



**REPLIES TO THE ADDRESS OF WELCOME
ON BEHALF OF THE REGIONAL NON-BORROWING MEMBERS**

**TEMPORARY ALTERNATE GOVERNOR FOR COLOMBIA
MRS. LUZ STELLA CAMPILLO HERNÁNDEZ**

Mr. Chairman, Honorable Ahmed Hussen, President (Ag.) of The Caribbean Development Bank, Mr. Isaac Solomon, Distinguished Governors, Ladies and Gentlemen,

I am deeply honored to stand before you today, representing the regional non-borrowing member countries and the Government of Colombia. First and foremost, I extend heartfelt gratitude to the Government of Canada for graciously hosting this pivotal annual meeting and for their steadfast leadership as chair during this period. Additionally, I commend the dedicated efforts of the Bank's staff whose hard work has ensured the success of this significant event.

The challenges facing the Caribbean Region today are multifaceted, encompassing climate change, food insecurity exacerbated by global tensions, disruptions in value chains, and the lingering economic impacts of COVID-19, compounded by high debt and interest rates. In light of these pressing issues, it is imperative that we embrace a paradigm shift. Business as usual is no longer an option; we must adapt and innovate.

Multilateral banks, including our esteemed Caribbean Development Bank, have a crucial role to play in this transformation. They must not only expand their portfolios but also actively seek out structural and countercyclical solutions. The theme of this year's Annual Meeting, "Partnerships for Resilient Prosperity," resonates deeply. It underscores the pivotal role of strategic alliances in fostering growth, innovation, and efficiency. By pooling our strengths and experiences, we can expedite progress and achieve collective prosperity.

I am heartened by the Bank's proactive stance in intensifying partnerships aimed at enhancing productivity, sharing knowledge, facilitating technology transfer, and mobilizing finance. The development of initiatives such as the CMVI+ exemplifies the Bank's commitment to mobilizing resources for vulnerable countries affected by climate change, even those not traditionally eligible for concessional financing.

As nations within the same region, we share common challenges and successes. Colombia, for instance, has emerged as a regional leader in structuring innovative financing instruments to attract new investors dedicated to climate adaptation and mitigation. Our issuance of sovereign green bonds and the establishment of a national green taxonomy underscore our commitment to sustainable development and environmental stewardship. We stand ready to share our expertise and collaborate closely with the Bank and fellow member countries in these critical areas.

In conclusion, Mr. Chairman, I express sincere appreciation for the opportunity to address this esteemed gathering and extend gratitude to the Caribbean Development Bank for its steadfast partnership and support. Let us seize the momentum of this meeting to deepen our relationships, foster knowledge sharing, and forge resilient partnerships that will propel our region towards a prosperous and sustainable future.

Thank you once again, and I wish everyone a productive and successful Annual Meeting.