

Administration of Joseph R. Biden, Jr., 2023

Statement on the United Arab Emirates Creation of the Altéra Fund for Climate Finance

December 1, 2023

I welcome President Mohamed bin Zayed's announcement of the Altéra Fund, a \$30 billion catalytic climate finance vehicle aimed at mobilizing the capital and investment needed to fight the global climate crisis. Altéra can play an important role in supporting the clean energy transition and enhancing resilience, particularly the \$5 billion focused on making it easier to invest in least developed countries and small island developing states. And it reflects the United States and U.A.E.'s common commitment—solidified last year through our Partnership for Accelerating Clean Energy—to broaden clean energy investments and reduce emissions globally.

Categories: Statements by the President : United Arab Emirates, creation of Altéra Fund for climate finance.

Names: Mohammed bin Zayed Al Nahyan.

Subjects: Clean energy transition in developing countries, international assistance; Climate finance, international assistance for developing countries; United Arab Emirates, Altéra Fund for climate finance; United Arab Emirates, President.

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