The European Union's commitment to support development is resolute.

At this week's summit, we all agreed on facilitating steps to ensure that we will reach the Millennium Development Goals by 2015. And the European Union will continue to play its part in this important endeavour: in our new MDG initiative, the EU will offer to the African, Caribbean and Pacific countries most committed and in need, a targeted plan of up to €1 billion to achieve better results in meeting the most off-track Millennium Development Goals.

The Mauritius Strategy provides a unique and exclusive cooperation framework. The EU welcomes this and remains committed to supporting the implementation of its priorities.

Small Island Developing States (SIDS), not being a homogenous group, still face significant and quite diverse challenges. The report of the Secretary-General, while recording substantive progress, also notes that efforts to address gaps in the basic exposure and vulnerability of SIDS countries are still required.

The EU has long standing cooperation in place to help SIDS address their challenges. For example, the Global Climate Change Alliance, in which SIDS, together with Least Developed Countries, are identified as the priority beneficiary group for cooperation on climate change. We have also established a coordinated series of measures that help to cushion the human impact of the economic crisis and boost economic growth in developing countries.
Climate Change is one of the major challenges faced by SIDS. It threatens the very existence of some islands posing additional development challenges with potentially significant security implications. In the climate negotiations our ultimate goal remains an ambitious, comprehensive, legally-binding global framework.

We encourage others to join us in this effort. Be assured that the European Union's commitment to fighting climate change has not diminished since Copenhagen. We have inscribed our 20% pledge into law. We are willing to increase our target to 30%, and this could be part of a second commitment period under Kyoto, but only:

- if all developed countries and advanced developing countries do their fair share of emission reduction efforts;

- and if we address properly the weaknesses currently undermining the environmental integrity of the Kyoto Protocol.

We should follow the guidance of our Heads of State under the Copenhagen Accord, supported by almost 140 countries, accounting for more than 80% of global emissions. Copenhagen is our compass and it provides also the basis for significant short term and long term financing of climate action.

The European Union is keeping its promises to provide EUR 2.4 billion annually over the 2010-2012 period for "fast start" financing activities, with a balanced allocation between adaptation and mitigation and with a special emphasis on the least developed countries, small island states and Africa. For 2010, the EU has already confirmed pledges for EUR 2.39 billion.

Let me conclude, by assuring once again, the EU's full engagement in this process. We are in this with you for the long-haul.