**Statement by Zimbabwe on Addressing Systemic Issues**

Thank you, Co-Facilitator,

Zimbabwe fully aligns with the statements delivered by the G77 and China, as well as the African Group. In my national capacity, I wish to underscore the following key points:

The urgent need to reform the international financial architecture cannot be overstated. Without meaningful change, closing the SDG financing gap will remain an elusive goal, and the 2030 Agenda for Sustainable Development will be beyond reach. The FfD4 must deliver tangible, actionable commitments that establish a fair, equitable, and modern global financial system—one that reflects today’s economic realities, not those of 1945.

I wish to highlight three critical areas:

1. IMF Surcharges – Paragraph 54(b) must be expanded to ensure the suspension of IMF surcharges beyond just times of disaster or exogenous shocks. These surcharges impose an unjust financial burden on economies already grappling with debt distress, further entrenching inequality.
2. Special Drawing Rights (SDRs) – We welcome paragraph 54(d) and (e) on the rechannelling and new issuance of SDRs as a short-term solution to liquidity and debt crises in developing nations. However, a long-term approach is imperative. The current allocation formula must be reformed to ensure that SDRs benefit those who need them most, unlocking critical resources for the accelerated implementation of the SDGs.
3. Credit-Rating Agency Bias – We strongly support the inclusion of paragraph 55(b), which tackles the systemic bias and inaccuracies in credit-rating agency assessments. These flawed evaluations perpetuate economic disparities and must be addressed within regulatory frameworks.

I thank you.