



## Press Release of the Foundations Platform F20

# Coalition of 70 international foundations: G7 as a subgroup of the G20 has to set the bar for climate action and more sustainable finance

**Cornwall, UK, June 11<sup>th</sup>, 2021.** The international F20 Platform, representing a group of 70 foundations mainly from the G20 countries today called upon the Heads of State of the G7 countries convening this weekend in Cornwall, UK, to take the lead on climate action and increased climate finance and more sustainable finance. According to a list of six key recommendations published today, the G7 has the responsibility as a subgroup of the G20 countries to set the bar high for the upcoming G20 summit and UN meetings on climate and biodiversity.

The document further stresses that the challenges of inequality, health, economic recession, food security, the climate crisis or biodiversity loss are closely interconnected and have to be tackled through a systemic, collaborative and forward-looking approach. "There is neither time nor are there resources to address those challenges in isolation or with fragmented approaches. What we need are integrated solutions" the foundations statement reads.

Klaus Milke, Chair of the Foundations Platform states: "The fact that the UK and Italy are both hosting the G7 and the G20 summit this year as well as the UN climate summit (COP26) provides a huge opportunity for a well-coordinated global response to the pandemic, the biodiversity and the climate crisis."

The six F20 asks are backed up by numerous detailed suggestions and are as follows:

- Align national and joint efforts by the G7 and the G20 to combat the economic and social impacts of the global COVID-19 crisis with the globally agreed Sustainable Development Goals (SDG) and the Paris Climate Agreement.
- Commit to a net-zero and science-based emission target aligned with the 1.5°C benchmark and also specify interim steps and targets until 2030. This includes a rapid fossil fuel phase out.
- Ensure a Just Transition, including an active participation of different stakeholders such as communities, indigenous workers, private sector, academia in designing national Just Transitions plans.
- Decarbonise the finance sector by making decarbonisation plans of financial institutions mandatory.
- Provide debt relief, including debt moratoriums, financial and capacity support to highly indebted countries to enable their economic recovery and



development and form a front-runner group of the G20 countries that moves forward.

- Make the Water-Energy-Food-Health Nexus and the Climate and Biodiversity Nexus an integral part of the G7 and G20 agenda.

The Foundations Platform F20 is a network of over 70 foundations from 21 countries focussing on the G20 countries with regard to the implementation of the UN Sustainability Goals and in compliance with the Paris Climate Agreement. The platform was launched in Hamburg before the G20 summit in Germany 2017.

Full list of recommendations to the G7 and G20 can be downloaded [here](#).

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