2026

F20'S 2026 RECOMMENDATIONS TO THE G20



F20

THANK YOU AND ACKNOWLEDGEMENTS

The F20 Recommendations are the result of collaboration among our Head Office, Steering Committee and special advisors.

We would like to thank our partners, who all contributed significantly to these Recommendations.

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FOREWORD

Dear All,
We invite you to read and engage with F20's 2026 Recommendations to the G20. With these Recommendations, we intend to guide and inform influential policymaking for climate action and the Sustainable Development Goals (SDGs) throughout 2026. As the name suggests, these Recommendations aim to contribute constructively to the G20 processes, while remaining grounded in F20's long-standing commitment to the Paris Agreement, the 2030 Agenda, the Kunming–Montreal Global Biodiversity Framework and resilient, inclusive growth.

While G20 Presidencies inevitably differ in focus, the challenges we face are shared. The Recommendations build on the momentum of recent G20 and UN processes and are designed to support priorities that resonate across political contexts, including economic resilience, financial stability and accountability for delivery, while ensuring that science-based climate and development action remains crucial and grounded in real-world outcomes.

Previous G20 presidencies have steadily embedded climate and sustainability into core economic and development agendas, elevating Global Majority perspectives and reinforcing inclusive growth. Over recent years, this has translated into more concrete initiatives on climate finance, energy transitions and just transition pathways, alongside a clearer recognition that climate action is inherently intersectional and, therefore, must be development-aligned, rather than treated as a stand-alone environmental concern. This evolution has helped popularise Just Energy Transition Partnerships (JETPs) as a model for blending public and private finance to support fossil-dependent economies in their transition to clean energy, while also broadening the G20 agenda to foreground environmental justice, equity, air quality, disaster resilience and environmental crimes.

F20 sees value in carrying these advancements forward to the current U.S. Presidency, and into the subsequent UK Presidency, to ensure that progress on climate, development and financial reform is cumulative rather than episodic.

The Recommendations reflect the combined focus of the entire F20 network, which is made up of foundations and philanthropic organisations from around the world, all of whom are committed to implementing effective climate action, sustainable development and inclusive societies. The significance of philanthropy related to these issues cannot be understated: as patient and risk-tolerant capital, it can pilot solutions, de-risk innovation, serve as convening partner or "honest broker" and complement public and private finance without substituting for government responsibility.

Philanthropies are motivated to solve our most urgent global social and environmental problems and are uniquely placed to mobilise the action and funding needed. This is particularly pertinent considering a turbulent global political landscape that exacerbates inequality and deprioritises the need for collaborative climate action for the sake

of generations to come. In response to this, we consider it essential for G20 countries to enable transformative action by establishing strong policy frameworks, regulatory certainty, credible accountability mechanisms, inclusive decision-making and financial incentives that drive sustainable investments and innovation. Such action will also help those communities who have contributed the least to climate change to adapt to rapidly changing circumstances and mitigate damage to their livelihoods.

Encouragingly, recent experience shows that reform works. In 2025, following targeted internal reforms to improve access, efficiency and country ownership, the Green Climate Fund channelled a record USD 3.26 billion in new funding, demonstrating how strengthened governance, clearer pipelines and accountability can rapidly translate commitments into investable action. This offers a practical model for how multilateral institutions can deliver at scale when incentives and systems are aligned.

Our seven recommendations span priority areas, ranging from reform of the global financial system to a just transition: from intersectionality to country platforms, but they are not the only climate or policy concerns influencing our network. We encourage policy- and decision-makers to move towards a more integrated and coordinated approach to short-lived climate pollutants, including air pollution and plastics. Many of our recommendations are reminders of longstanding global agreements, and we are highlighting them to hasten their implementation. At the same time, we recognise that G20 members operate within diverse economic structures, development pathways and domestic political contexts. Therefore, effective implementation requires approaches that are flexible and responsive to country-specific realities, rather than relying on one-size-fits-all solutions.

We have created a set of policy asks for G20 decision-makers that is actionable, globally coordinated while nationally grounded, and climate focused. For the effects of these recommendations to be long-term and to inspire tangible change, effective collaboration is needed. The very existence of these recommendations, which combine the expertise, varied concerns and genuine advocacy of a large group of philanthropies is testament to the power and potential of cooperative climate action. The only way we can achieve long-term, inspirational action on climate is by building bridges between the G20 Presidency and all G20 member countries, civil society actors, philanthropic organisations and the private sector. We remain hopeful that 2026 will be a year that reflects our global priorities of biodiversity, social equality and the health of our planet for future generations.

Kind regards,
Dr. Natasha Matic, Raisa Cole & Katrin Harvey



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* 2026 Chair Partner Organisation: Accountability Accelerator

The F20 Network

INTRODUCTION

For F20's 2026 Recommendations to the G20 to be effectively enacted, the policy asks in this document have been written with the understanding that existing accountability tools and frameworks must be properly utilised and implemented. In turn, this will strengthen global climate responsibilities, effectively turning commitments into consequences. Over the past decade, the global community has developed a robust set of frameworks to guide credible climate action — including science-based targets, climate- and nature-related disclosure and sustainability reporting standards. The central challenge now is no longer the absence of tools, but unequal uptake, fragmentation across initiatives and a persistent gap between commitments and real-world outcomes.

Under the 2026 U.S. G20 presidency, priority should therefore shift from creating new voluntary frameworks to aligning incentives,

strengthening accountability and ensuring that existing tools are used consistently, transparently and with consequences for non-delivery. This transition from framework proliferation to delivery is essential for restoring trust, protecting market integrity and translating ambition into measurable progress for people, nature and climate while supporting national economic resilience, competitiveness and energy security priorities.

We call upon the G20 to ensure that existing accountability tools and frameworks are properly utilised and implemented by taking the following steps:

- **Institutionalise delivery accountability** for G20 commitments by establishing transparent annual public reporting on progress, with comparable indicators and independent technical review.
- **Strengthen integrity and enforcement** against misleading climate claims by supporting robust disclosure, assurance and audit capacity and legal and regulatory mechanisms that address greenwashing and fraud.
- **Protect information integrity** and civic space as preconditions for accountability, including transparent lobbying rules and safeguards for independent science, data systems and community-level monitoring.

The G20 holds the power and responsibility to drive transformative global progress. Over the past decade, coordinated international action has already delivered meaningful results. Global emissions growth has slowed significantly, and projections of catastrophic warming have been reduced from around 6°C before COP15 at Copenhagen in 2009, to about 4°C before Paris in 2015; this is largely due to the rapid global rollout of renewable energy following national targets and plans agreed under the UN framework.[i] Between 2011 and 2020, efforts in reforestation and improved forest management also paid back, with forests absorbing more carbon than they emitted.[ii] Yet progress to date is not sufficient. To stay within reach of the 1.5°C goal and deliver on the 2030 Agenda for Sustainable Development and its SDGs, implementation must now accelerate sharply.[iii]

As we enter an era of increased political, economic and social polarisation, reinforcing collaborative action is more important than ever. The rising tide of inequality, biodiversity loss, climate change and its cascading health impacts require bold and unified action that is grounded in practical, solution-oriented policies that respond to domestic economic and social priorities. At the same time, continued fossil fuel investments and unstable governance systems exacerbate these crises. Through strong leadership, including through coalitions of the willing where full consensus is not yet possible, the G20 can unlock significant opportunities to drive the climate and development investments needed to combat the climate crisis and pave the way for equity, sustainable and stable growth and well-being for all.[iv]

It is therefore essential that G20 countries create an enabling environment for transformative action by establishing strong policy frameworks, regulatory certainty, inclusive decision-making and financial incentives that drive sustainable investments and innovation tailored to national circumstances and political realities. The data is clear: seizing these opportunities can lead to strengthened livelihoods, economic prosperity, nature conservation and measurable progress toward global climate goals.[v] Conversely, the cost of inaction is alarmingly high, with severe consequences for communities, ecosystems and global stability that far outweigh the investments required for meaningful positive change.[vi]

The time to lead is now. The world cannot afford delay; nor can it afford fragmentation. Therefore, we call on G20 Leaders to commit to the following recommendations:

RECOMMENDATIONS AT A GLANCE

1 Take Action to Foster Economic Prosperity through a Just & Inclusive Shift to Renewable Energy

- Establish a clear, time-bound roadmap for the phase-out of fossil fuels.
- Build the Workforce and Infrastructure for Universal Clean Energy Access.
- Massively accelerate grid, storage and system flexibility investment.

2 Strengthen Industrial Resilience & Competitiveness through Sustainable & Low-Emission Transformation

- Strengthen carbon pricing and high-integrity market cooperation.
- Scale public support for near-zero-emission industrial technologies.
- Advance high-integrity global standards for industrial value chains.

3 Reform the Global Financial System to Drive Climate & Development Goals

- Reform and democratise international financial institutions (IFIs).
- Expand access to liquidity and debt relief.
- Mobilise fair and scalable sources of finance through global tax cooperation.

4 Strategically Align & Mobilise Flexible Financial Resources with Climate Goals & Sustainable Development

- Make guarantees and de-risk instruments fit for purpose and scale.
- Expand outcome-based and inclusive financing models.
- Scale nature- and adaptation-based financing mechanisms.

5 Drive Solutions for Climate-Smart Agriculture to Promote Food Security & Biodiversity

- Empower Indigenous & local communities through secure land tenure & nature-based incentives.
- Integrate sustainable food systems into national climate and nature plans.
- Create enabling markets and safety nets for small-scale and climate-smart agriculture.

6 Advance Intersectional Environmentalism for Equitable Climate Solutions

- Institutionalise meaningful civil society engagement with G20 decision makers like the G20 Social.
- Confront environmental racism and structural inequalities.
- Safeguard climate integrity, civic space and evidence-based policymaking.

7 Strengthen Country Platforms for Effective Development Cooperation

- Support the COP30 Country Platforms Hub.
- Enhance financial coordination, transparency and resource mobilisation.
- Integrate risk and resilience into development strategies.

EXECUTIVE SUMMARY FOR POLICYMAKERS

The world enters 2026 at a decisive moment for economic resilience, financial stability and climate-safe development. The core challenge is no longer framework creation, but delivery: uneven uptake, fragmented initiatives and a persistent gap between political commitments and real-world outcomes for people, nature and markets. Under the 2026 U.S. G20 Presidency, F20 calls for a shift from voluntary proliferation to aligned incentives, enforceable accountability and investable implementation. The G20 can accelerate progress by strengthening policy certainty, civic space, resilience, market integrity and coordinated financing, while ensuring that climate action remains development-aligned and socially just. F20 urges the G20 to institutionalise accountability as a prerequisite for effective action and public trust. F20's recommendations form a coherent package designed to deliver economic prosperity, reduce systemic risk and accelerate progress toward climate and development goals, including energy and food security, strengthened infrastructure, domestic political support, competitiveness and job creation.

1* A just and inclusive shift to renewable energy

The energy transition is now a structural economic transformation, not only a mitigation agenda. The G20 should move from signalling to execution: establish clear phase-out roadmaps for fossil fuels, expand workforce and infrastructure for universal clean energy access, and massively accelerate investment in grids, storage and system flexibility, especially in emerging markets and underserved regions. This should include national delivery plans aligned with the COP28 commitment to triple renewables to at least 11,000 GW by 2030, alongside 2030 targets of at least 70% renewable electricity, 60% renewable final energy and 55–60% renewable heating.

2* Sustainable industrial decarbonisation

Heavy industry is central to competitiveness, jobs and health. The G20 should strengthen carbon pricing and high-integrity market cooperation; scale public risk-sharing (including contracts for difference and blended finance) to bring near-zero industrial technologies to maturity; and advance harmonised standards and procurement rules to reduce greenwashing and create predictable markets for clean materials.

3* Reform the global financial system to deliver climate and SDGs

Today's financing architecture is misaligned with planetary stability and development realities. The G20 should reform governance and incentives within international financial institutions for stronger developing-country voice and gender-balanced leadership, shift from loan-heavy approaches toward grants, expand access to liquidity and debt relief tools and strengthen debt transparency as well as international tax cooperation. These reforms can unlock sustainable investment while reducing debt distress, fossil fuel dependency and systemic risk.

4* Mobilise flexible finance aligned with climate and development goals

Finance must become more accessible, scalable and fit for long-term transition needs. The G20 should improve and expand guarantees and de-risking instruments; scale outcome-based financing models with independent verification; and accelerate adaptation by tripling adaptation finance by 2030, while scaling credible nature- and adaptation-based mechanisms that generate predictable finance and support locally led delivery.

5* Climate-smart agriculture for food security and biodiversity

Food systems sit at the nexus of climate, nature, health and inequality. The G20 should support secure land tenure and nature-based incentives for Indigenous Peoples and local communities; integrate food-system action into national climate, adaptation and biodiversity plans; and build enabling markets and safety nets for small-scale farmers through procurement, targeted incentives and climate-risk insurance. Delivery should be anchored in clear benchmarks, including halving food loss and waste by 2030, recognising Indigenous and local community tenure over at least 25% of global land by 2030 and scaling ecosystem-service/results-based nature finance to USD 20–30 billion per year by 2030.

6* Intersectional environmentalism for equitable solutions

Effective climate policy must reduce inequalities rather than deepen them. The G20 should institutionalise meaningful civil society engagement beyond consultation, confront environmental racism and structural exclusion and safeguard climate integrity and evidence-based policymaking by addressing disinformation, undue influence and shrinking civic space.

7* Country platforms for effective development cooperation

Fragmented project-based approaches are too slow and inefficient for systemic transition. The G20 should implement, strengthen and scale inclusive, country-owned platforms that translate national plans into prioritised investment pipelines and align finance, technical assistance and accountability. Support for a COP30 Country Platforms Hub and transparent monitoring systems can accelerate coherent delivery across sectors.

The role of philanthropy: catalytic, not substitutive

F20 foundations bring patient, risk-tolerant capital that can pilot solutions, de-risk innovation, strengthen accountability infrastructure and support pipeline development without replacing government responsibility. In a turbulent geopolitical context, philanthropic resources can help bridge gaps between ambition and implementation, particularly by funding verification capacity, community monitoring, technical assistance and early-stage project preparation that crowds in public and private finance. Philanthropy can further serve as an "honest broker" by translating technical content into politically actionable strategies and accessible messaging, while acting as research, knowledge and convening partners, capable of working across ministries, sectors and stakeholder groups.

1★ TAKE ACTION TO FOSTER ECONOMIC PROSPERITY THROUGH A JUST & INCLUSIVE SHIFT TO RENEWABLE ENERGY

The global energy system is at a historic inflection point. In 2024, the world recorded both the highest ever energy demand and the highest ever energy-related CO_2 emissions of around 38 Gt, while also surpassing 1.5°C of warming for the first time. At the same time, the economics of renewables have decisively turned: following the G20 commitment at COP28 to triple global renewable energy capacity to at least 11,000 GW by 2030[vii], renewables today account for more than 90% of new power capacity additions worldwide, with wind and solar now cheaper than new fossil fuel power in most markets, avoiding an estimated USD 467 billion in fossil fuel costs.[viii] By 2023, the clean energy sector employed 34.8 million people globally and contributed roughly 10% of worldwide GDP growth. Yet the World Energy Outlook 2025[ix] and latest IRENA assessments[x] make clear that the current pace of grid expansion, energy efficiency and investment in EMDEs is far too slow to deliver energy security, universal access and climate safety simultaneously. Around 730 million people still lack access to electricity and 2 billion rely on unsafe cooking methods, while electricity demand is projected to grow by 40–50% by 2035. Without deliberate political intervention, the transition risks deepening inequalities, increasing geopolitical dependencies on critical minerals and pushing vulnerable countries further into debt. Addressing these challenges requires significantly improved access to affordable and flexible finance, stronger public–private and cross-sector partnerships and a deliberate focus on value creation at the country level.

We call upon the G20 to place a just, sustainable and development-oriented renewable energy transition at the core of economic cooperation and to understand this shift as a structural transformation as outlined by the Belém Action Mechanism. As such it should be guided by ambition, respect for land rights, socioeconomic equity[xi] and the following three priorities:

- **Establish a clear, time-bound roadmap for the phase-out of fossil fuels.** Building on the COP28 Global Stocktake call for a "transition away from fossil fuels"[xii] and the political momentum created by President Lula's proposed fossil-fuel phase-out roadmap at COP30[xiii], the G20 must move from political signalling to concrete planning. Each G20 nation should set a clear long-term

100% renewable electricity target and adopt 2030 targets of at least 70% renewable electricity, 60% renewable final energy and 55–60% renewable heating.[xiv] These targets should be implemented through nationally tailored transition pathways that reflect country-specific energy systems, economic structures and development priorities, ensuring strong alignment between G20 commitments and domestic policy realities. We also recommend establishing a national transition authority with legal mandate to monitor, evaluate and report on progress. Public finance guarantees and subsidies for new fossil fuel infrastructure must end, which could free up significant fiscal space globally for clean investment.[xv]

- **Build the workforce and infrastructure for universal clean energy access.** By 2035, the global energy transition will require over 5.8 million additional skilled workers, particularly in grids, power generation and clean industry.[xvi] The G20 should expand vocational education and training, certification systems and modernised programmes for digitalised and clean-tech energy systems, with targeted access for youth, women and underrepresented groups. As clean energy access remains a humanitarian and development emergency, the G20 should support national access roadmaps fuel-switching and deployment of clean cooking solutions (including electric cooking, modern fuels and locally appropriate pathways), and the rapid deployment of mini-grids and stand-alone systems, which are projected to provide electricity to 80 million people per year until 2035 and reduce premature deaths from air pollution.[xvii]
- **Massively accelerate grid, storage and system flexibility investment.** Under the IEA's Net Zero Scenario, annual investment in grids and storage must rise from USD 400 to around USD 800 billion between 2025 and 2035 to avoid structural bottlenecks, reduce price volatility and strengthen climate resilience.[xviii] The G20 should thus treat grids as core economic and security infrastructure by fast-tracking approvals, strengthening transformer and component supply chains, scaling battery storage, dispatchable clean power and demand-response systems and prioritising grid expansion in emerging economies and rural regions.



2 STRENGTHEN INDUSTRIAL RESILIENCE & COMPETITIVENESS THROUGH SUSTAINABLE & LOW-EMISSION TRANSFORMATION

Accelerating industrial decarbonisation is essential for meeting climate targets, protecting public health and fostering sustainable economic growth. Heavy industries, such as steel, cement and chemicals, account for about 30% of global GHG emissions, yet they also present substantial opportunities for innovation, efficiency and sustainable transformation.[xix] Given structural differences across global industrial sectors, transition pathways will necessarily vary across countries and regions, requiring context-specific policy approaches, technology choices and investment strategies. Sweden, for example, has demonstrated the feasibility of decoupling emissions from economic growth: their high carbon tax (€125 per tonne of CO_2) has reduced emissions by 33% since 1990, while the economy grew by 92%.[xx] According to the World Energy Outlook 2025, without faster electrification, efficiency gains and low-carbon fuels, industrial emissions will remain a major barrier to keeping warming below 2°C. A successful transition must therefore combine carbon pricing, infrastructure investment, innovation support and social safeguards, while also addressing short-lived climate pollutants such as black carbon in waste, shipping and agriculture. In 2025, G20 ministers adopted the Cape Town Ministerial Declaration on Air Quality, recognising the significant risks air pollution poses to human health, its role as a cause of premature mortality[xxi] and the high economic costs it imposes.[xxii] We hope that the G20 can build on this historic announcement, continuing to make progress on this critical issue. Cities in emerging economies will be critical implementation arenas, as highlighted by UNIDO,[xxiii] where industrial transformation and urban climate action increasingly converge.

We urge the G20 to implement a justice-focused policy framework that fosters international alignment and scale ambition[xxiv] while taking the following steps:

- **Strengthen carbon pricing and high-integrity market cooperation.**[xxv] We need to expand robust carbon pricing instruments, grounded in high-integrity carbon markets that ensure transparency, strong social and environmental safeguards, credible Monitoring, Reporting and Verification (MRV) and measurable climate benefits.[xxvi] It is necessary to remove fossil fuel subsidies and align tax incentives with national decarbonisation strategies. Participation in cooperative platforms such as the Open Coalition on Compliance Carbon Markets should be deepened to improve carbon accounting, integrity of credits and regulatory alignment. Revenues from carbon pricing should be recycled to protect low-income households and finance clean industrial investment.[xxvii]
- **Scale public support for near-zero-emission industrial technologies.** High-potential technologies such as clean hydrogen and electrified heat remain capital-intensive and risky for private investors. Targeted public risk-sharing instruments – notably innovation funds, contracts for difference, which de-risk low-carbon production by guaranteeing revenues and efficiently deploying public funds to close the cost gap[xxviii], and blended finance – are essential to move these technologies from demonstration to scale, as shown by the EU Innovation Fund. International support is particularly critical for emerging and developing economies, where industrial decarbonisation can drive growth without increasing debt, while delivering high-quality jobs, inclusion and gender equity.[xxix]
- **Advance high-integrity global standards for industrial value chains.** The G20 should harmonise standards for embedded emissions in industrial goods, improve traceability and disclosure across supply chains and strengthen rules for green procurement with verifiable standards rather than self-declared claims. Developing common methodologies for "near-zero" steel, cement, chemicals and other materials, as suggested by the Climate Club[xxx], would create predictable markets, reduce greenwashing and accelerate private investment. Supporting initiatives like RE100, EP100 and EV100 showcases the potential of holistic corporate sustainability.[xxxi]



3 REFORM THE GLOBAL FINANCIAL SYSTEM TO DRIVE CLIMATE & DEVELOPMENT GOALS

Meeting the growing financial demands of climate action and sustainable development requires a bold transformation of the global financial system. Current investment in climate mitigation and adaptation must increase three- to eight-fold, particularly in the least developed countries,[xxxii] as 60% of low-income countries are already in or at high risk of debt distress, and fewer than 25% report complete debt data, undermining transparency and market confidence.[xxxiii] An estimated 3.4 billion people now live in countries that spend more on debt servicing than on health or education.[xxxiv] With SDG financing gaps approaching USD 4 trillion annually,[xxxv] ODA falling and climate impacts accelerating, the existing International Financial Architecture (IFA), built for a different era, can no longer meet planetary or development needs. The IFA must therefore be reformed to align financial flows with low-carbon, climate-resilient development pathways, as outlined in the Paris Agreement (Article 2.1c) and along the framework presented in the Bridgetown Initiative[xxxvi]. At the same time, successful reform and implementation will require strong mobilisation of domestic public and private finance and sustained domestic political support, ensuring that international financial reforms translate into nationally owned and implementable investment strategies. Done strategically and with a focus on justice, these reforms can unlock significant potential for reducing poverty, improving international trade and investment and managing financial crises.[xxxvii]

We urge the G20 to take the following actions:

- **Reform and democratise international financial institutions (IFIs).** An important step is to align governance structures of MDBs and the IMF with decolonising efforts and the SDGs to ensure greater voice as well as voting power for developing countries and gender-balanced leadership. MDBs must shift from loan-heavy portfolios to also include grants, concessional finance and local-currency lending, while expanding risk appetite through guarantees, Special Drawing Rights recycling and blended finance partnerships, including with philanthropy. Given that over 70% of MDB climate finance is still issued as loans,[xxxviii] and that some MDBs continue to finance fossil fuel-related activities, often framing gas as a "transition fuel",[xxxix] G20 leadership

is essential to ensure public finance supports country-led transitions rather than reinforcing debt and fossil dependency. Philanthropy can complement these reforms by funding accountability, pipeline development and technical capacity, without substituting for public responsibility.

- **Expand access to liquidity and debt relief.**[xl] The IMF should suspend surcharges, integrate climate and disaster risk into Debt Sustainability Analyses and increase access to rapid liquidity facilities. The G20 must support a reformed global debt architecture, building on emerging tools such as the Borrowers' Forum, enhancing collective negotiating power; the Debt Swaps for Development Hub and the Debt Pause Clause Alliance, allowing payment suspensions during crises. Clear, public loan-level debt data should be adopted as a G20 minimum accountability standard to support debt sustainability, market stability and democratic oversight. Grant-based finance, not new debt, must anchor climate action and Loss and Damage support. The Sevilla Platform for Action plays a complementary role by coordinating debt swaps, currency-risk management and blended finance solutions.
- **Mobilise fair and scalable sources of finance through global tax cooperation.**[xli] We must strengthen the Rio de Janeiro G20 Ministerial Declaration on International Tax Cooperation and support progress toward a UN Framework Convention on International Tax Cooperation, as called for by African nations. High-impact global levies, including a 2% billionaire tax (raising USD 250 billion/yr) and strengthened minimum taxes on multinational corporations (another USD 250 billion/yr)[xlii], should form part of the global climate finance architecture. We call for polluter-pays mechanisms as discussed by the Global Solidarity Levies Task Force,[xliii] including windfall taxes, shipping and aviation levies as well as fossil fuel phase-down contributions.



4 STRATEGICALLY ALIGN & MOBILISE FLEXIBLE FINANCIAL RESOURCES WITH CLIMATE GOALS & SUSTAINABLE DEVELOPMENT

Unlocking climate finance is fundamental to achieving the 1.5°C goal and the SDGs; governments who are lagging behind the 2025 deadline must submit their new and ambitious NDCs under the UNFCCC in 2026 that reflect such finance needs. Furthermore, mobilising climate finance is increasingly a macroeconomic priority, supporting fiscal stability, economic competitiveness, energy security and long-term growth. Ten years after the Paris Agreement, the central obstacle is no longer a lack of frameworks, but a lack of binding commitments and credible delivery. This gap is evident in the weak operationalisation of Article 9.1 obligations on climate finance, the erosion of transparency under Article 9.5 and a NCQG that remains insufficiently backed by a clear delivery plan and sources of finance. By enhancing and innovating long-term, flexible and accessible financing tools,[xliv] nations can bridge investment gaps, reduce systematic inequalities, manage risks and reduce the cost of capital for vulnerable and marginalised communities. Climate change disproportionately affects these communities, thus amplifying intersectional vulnerabilities.[xlv] Community-driven and results-based financing, combined with the effective implementation of the G20 Sustainable Finance Roadmap and the COP30 Action Agenda, can help align financial flows with climate action and the sustainable development goals.

We call upon the G20 to:

- **Make guarantees and de-risk instruments fit for purpose and scale.** Guarantees are critical to mobilising private capital but remain underused. The G20 should simplify application and reporting requirements, align guarantee tenors with the long-term nature of climate projects and reduce fees and FX-hedging costs that undermine affordability. Expanding technical assistance and standardised bankability toolkits can help local actors turn pipelines into financeable projects and crowd in private lenders at scale. Coordinated platforms, such as a World Bank Group guarantee platform and public–private risk-sharing models, can reduce friction, expand pipelines and accelerate deal flow at scale.
- **Expand outcome-based and inclusive financing models.** Promote outcome-based financing approaches that link public spending to publicly reported and verified results and transfer performance risk away from governments. The SDG Outcomes Fund demonstrates how blended finance, combining philanthropic first-loss capital, public development finance and private investment, can deliver measurable social and climate outcomes while improving value for money. Funders pay only when independently verified outcomes are achieved, allowing delivery partners to adapt implementation using real-time data rather than rigid input requirements. Such models are replicable and scalable across sectors and geographies, and they can complement results-based budgeting and procurement reforms.[xlvi]
- **Scale nature- and adaptation-based financing mechanisms.** Support scalable, performance-based instruments that generate new and predictable finance for climate action. The Tropical Forest Forever Facility (TFFF), which received its first financial commitment at COP30, offers a credible model to reward forest protection and biodiversity stewardship. It could mobilise around USD 4 billion annually, yet current pledges remain far below what is needed.[xlvii] In parallel, the G20 should advance non-market instruments such as the Adaptation Benefits Mechanism, which monetises verified adaptation outcomes and channels finance directly to projects on the ground.[xlviii] With a Global Goal on Adaptation now in place, adaptation finance must be tripled by 2030, rather than delayed to 2035, and aligned with the growing cooperation between the Adaptation Fund and the Fund for Responding to Loss and Damage, ensuring coherence and readiness support.[xlix]



5 DRIVE SOLUTIONS FOR CLIMATE-SMART AGRICULTURE TO PROMOTE FOOD SECURITY & BIODIVERSITY

Food systems sit at the nexus of climate, biodiversity and social issues connected to equality and economic inclusion. Agriculture, forestry and other land use account for around 22% of greenhouse gas emissions globally, while climate impacts increasingly threaten food as well as nutrition security, particularly in the Global South.[i] Food security is also increasingly recognised as a cornerstone of global, economic and national security, as disruptions to food systems can drive inflation, migration pressures, geopolitical instability and conflict risks. At the same time, small-scale farmers, who produce over one-third of the world's food, are among the most exposed to climate shocks, price volatility and ecosystem degradation.[ii] Scaling climate-smart and agroecological approaches can simultaneously reduce emissions, restore soils, enhance resilience and protect biodiversity, while supporting sustainable livelihoods for women, Indigenous Peoples and landless farmers. Building on the Global Alliance Against Hunger and Poverty initiative and the Kunming–Montreal Global Biodiversity Framework, the G20 has a critical opportunity to align climate, food, health and nature agendas through measurable, people-centred action. In this context, water security and watershed resilience should be treated as core economic infrastructure. Trade, direct financing, subsidies and tax policies must be recognised as powerful levers to correct harmful incentives and drive system-wide change, resilience and diversity across global food supply chains while reinforcing national food sovereignty and global market stability.

We call upon the G20 to:

- **Empower Indigenous and local communities through secure land tenure and nature-based incentives.** Building on the Intergovernmental Land Tenure Commitment, the G20 should ensure legal recognition of Indigenous Peoples' and local communities' land rights to over at least 25% of global land by 2030, reflecting the share of land they already manage and steward; these are areas where deforestation rates are 2–3 times lower than in comparable areas without secure tenure.[iii] There should be scaled payments for ecosystem services and results-based nature finance to USD 20–30 billion per year by 2030 to support community-led forest protection, soil restoration

and biodiversity stewardship.[liii] Fair benefit-sharing and free, prior and informed consent must be mandatory across food, bioeconomy and climate value chains.

- **Integrate sustainable food systems into national climate and nature plans.**[liv] Such regulations comprise Nationally Determined Contributions (NDCs), National Adaptation Plans (NAPs) and National Biodiversity Strategies and Action Plans (NBSAPs). Concrete benchmarks include reducing agricultural methane emissions in line with global methane-reduction pathways; improving nitrogen-use efficiency to cut nitrous oxide emissions and water pollution; and halving food loss and waste by 2030.
- **Create enabling markets and safety nets for small-scale and climate-smart agriculture.** Implementing public procurement policies, targeted subsidies, tax incentives and revolving funds is necessary to support agroecology and diversified farming systems. Participatory governance mechanisms, such as farmer representation in project steering committees or risk assessments, are essential to ensure effectiveness and local ownership. Accessible climate risk insurance and social protection mechanisms against climate shocks need to be established.[lv] A global public-private food reserve could also stabilise food supply and cost volatility, mitigating climate- and conflict-related disruptions that often lead to food crises.[lvi]

6 ADVANCE INTERSECTIONAL ENVIRONMENTALISM FOR EQUITABLE CLIMATE SOLUTIONS

The climate crisis is not gender-, race- or income-neutral. Communities that have contributed least to global emissions, i.e., women, Indigenous Peoples, Afro-descendant peoples, youth, low-income and marginalised groups, are disproportionately exposed to climate impacts, land dispossession, pollution and economic insecurity. An intersectional lens is essential to ensure that climate action reduces inequalities rather than reinforcing them, while valuing the knowledge, stewardship practices and leadership of those most affected.[lvii] This recognition is beginning to enter multilateral outcomes: at COP30, people of African descent were explicitly acknowledged for the first time in the Mutirão Decision. Yet, despite their central role in delivering effective climate solutions, these communities continue to face systemic barriers to participation and finance, including complex funding procedures, restrictive policies, limited access rights and power imbalances that exclude them from co-creation and decision-making. As underscored by the Global Ethical Stocktake, fairness, inclusion and responsibility must guide climate action at all levels.

We call upon the G20 to implement strong frameworks and:

- **Institutionalise meaningful civil society engagement with G20 decision makers like the G20 Social.** Strengthening and formalising engagement mechanisms such as G20 Social and other multilateral participation spaces would ensure sustained, well-resourced involvement with diverse civil society groups. This should include recognising the important role and essential contributions of G20 Engagement Groups, which provide key convening spaces and policy recommendations that inform G20 processes. Participation should extend beyond consultation to include agenda-setting, co-design and monitoring roles, recognising civil society as a partner in implementation and accountability.
- **Confront environmental racism and structural inequalities.** Support and promotion of the Belém Declaration on Fighting Environmental Racism, which recognises that environmental harm is often shaped by racial discrimination, colonial legacies and unequal access to power, is key. G20 members should integrate environmental racism, gender equality and social inclusion objectives into climate, development and economic policies. This requires deliberate action to dismantle structural inequalities, ensure equitable access to resources, leadership and information, and prioritise inclusive, disaggregated data and early warning systems that protect lives and livelihoods.
- **Safeguard climate integrity, civic space and evidence-based policymaking.** We need to address the growing risks posed by climate disinformation[lviii] and undue influence by strengthening transparency rules, protecting civic space, regulating fossil fuel lobbying/advertising and reinforcing the role of science and independent expertise in policymaking. This includes strengthening protections for researchers, whistleblowers and independent monitoring organisations that surface environmental and social harm. Ensuring information integrity and accountability is essential for democratic decision-making and for maintaining public trust in climate action.

7* STRENGTHEN COUNTRY PLATFORMS FOR EFFECTIVE DEVELOPMENT COOPERATION

We strongly recommend the adoption and expansion of country platforms as a core instrument for systemic climate and development transformation. By aligning local priorities with inter-national support, country platforms offer a country-led and -owned, long-term alternative to fragmented, project-based development cooperation, as emphasised by the Task Force on a Global Mobilization against Climate Change (TF CLIMA)[lix] under the Brazilian G20 presidency. They provide a framework for collective action, enabling governments, sub-national actors, multilateral institutions, MDBs and NDBs, civil society, private stakeholders and philanthropy – of all sizes from international to local community foundations – to co-design and finance integrated investment pathways. Country platforms are already moving from concept to practice. Around ten platforms are operational globally, with more than forty countries actively developing or exploring them, particularly across Africa, Latin America, and Southeast Asia.[lx]. These platforms translate NDCs and national development plans into prioritised investment pipelines, while balancing political leadership with technical coordination. Where appropriate, country platforms should adopt clear thematic entry points, such as energy transition, climate resilience, nature protection or food systems.

We urge the G20 to take the following actions to strengthen and scale country platforms:

- **Support the COP30 Country Platforms Hub.** The Hub can play a catalytic role by connecting countries through technical assistance, peer learning and coordinated finance, particularly for emerging and lower-capacity platforms. G20 members should provide political leadership, broad stakeholder buy-in, predictable funding and institutional links to MDBs to ensure the Hub strengthens rather than substitutes national ownership. Efforts should prioritise strengthening the effectiveness of existing platforms, rather than multiplying unnecessary parallel structures. Ultimately, what matters is whether platforms are genuinely inclusive, resilient and well-coordinated, anchored in strong public institutions and capable of surviving political cycles while becoming less dependent on individual donors or short-term political priorities.

7

- **Enhance financial coordination, transparency and resource mobilisation.** We urge support for pooled and aligned funding mechanisms to reduce fragmentation and transaction costs. A simple step is to replicate proven models, such as JETPs and multi-donor funding facilities[lxi], while recognising the complementary role of philanthropy as patient, flexible capital to de-risk investments and crowd in public and private finance. It is crucial to establish clear and complementary roles among partners to strengthen coordination and accountability. We also support ensuring robust monitoring frameworks connected to NDCs, transparent governance and community-level accountability, with feedback loops that allow platforms to adapt over time, including structured protocols for periodic knowledge-sharing and learning across stakeholders.
- **Integrate risk and resilience into development strategies.** It is time to shift the focus of development cooperation from short-term poverty reduction to long-term resilience and risk management. We need to foster adaptive, iterative approaches to address the root causes of fragility and conflict. Country platforms should explicitly integrate just transition principles, such as addressing labour impacts, social protection and regional equity, while prioritising scalable, system-level reforms over stand-alone interventions.[lxii]

2026 CHAIR PARTNER ORGANISATION: ACCOUNTABILITY ACCELERATOR



F20's Steering Group is led according to a TROIKA system that follows the G20 presidencies. Accordingly, our 2026 Chair is Dr. Natasha Matic, the Executive Director of the Accountability Accelerator. Dr. Matic will represent the United States in the Steering Group as the country is taking over the G20 Presidency in 2026, helping to ensure a smooth transition from the South African presidency to the United States' presidency.

As an organisation, the Accountability Accelerator is emblematic of F20's call to the G20 to ensure that existing accountability tools and frameworks are properly utilised and implemented. It strengthens the ecosystem of funders and actors working towards change at a broad systems level.

Accountability Accelerator

New supply chains linked to renewable energy and other critical sectors are rapidly reshaping how the world sources and uses resources. Too often, this transformation comes with real harm to ecosystems and communities—especially where governance is weak and protections are limited. While limited capital is flowing into "sustainable" solutions, the guardrails needed to ensure these investments do no harm—and truly deliver social and environmental benefit—are still missing.

Across these supply chains and the geographies in which they operate, accountability remains fragmented. Community evidence rarely reaches investors or policymakers. Legal findings are not connected to financial or corporate pressure. Journalists uncover harm, but impact is lost without pathways into decision-making. As a result, abuses persist—even within industries meant to support a cleaner, more resilient global economy.

The Accountability Accelerator exists to close these gaps. They strengthen and orchestrate the ecosystem of actors—local communities, researchers, journalists, legal advocates, policy groups, investors, and financial institutions—whose combined influence can drive real accountability and systems-level change. This is achieved by providing catalytic grant funding to partners whose work needs support to scale and connect and help align strategies, translate evidence into action, and ensure that insights reach the actors with the power to change outcomes.

Through convenings and cross-border collaborations, the Accountability Accelerator creates spaces where partners jointly define challenges, coordinate responses, and advance solutions. For philanthropy, this model helps ensure that investments not only support innovation but also build the accountability mechanisms needed for a truly just, transparent, and nature-positive global economy.

THE F20 NETWORK

The Foundations Platform F20 brings together foundations and philanthropic organisations from across the G20 and beyond, united by a shared commitment to the 2030 Agenda, the Paris Agreement and inclusive, resilient development. While F20 members differ in their mandates, geographies, thematic priorities and operating models, they are aligned in their conviction that climate action, sustainable development and social justice must advance together.

Across the network, F20 foundations are guided by a shared focus on the following:

- **Sustainable and inclusive economic activity**, aiming at decarbonisation and the scaling up of renewable energy and energy efficiency, while strengthening climate-resilient communities and ecosystems;
- **The role of civil society as a driver of transformation**, and the need to ensure its meaningful participation in global governance processes, including within the G20 and the United Nations system;
- **International cooperation and transformational partnerships**, recognising that global challenges require coordinated, transnational responses.

Building on this shared foundation, F20 members contribute in diverse and complementary ways to advancing implementation and delivery. Collectively, and within their respective strategies and capacities, F20 foundations are among those supporting:

- **Patient and risk-tolerant capital** for accountability infrastructure, including data systems, verification and assurance capacity, watchdog functions, legal empowerment and community-led monitoring;
- **Flexible and catalytic funding** to help de-risk country platforms and project pipelines, including technical assistance, locally led project preparation and early-stage design;
- **Inclusive participation and safer civic space**, particularly for communities and groups most affected by climate change and nature loss.

Through knowledge-sharing, convening and sustained engagement with G20 and UN processes, F20 acts as a global learning and collaboration platform. In doing so, the network seeks to complement public and private finance, pilot solutions and help translate global commitments into tangible, people-centred outcomes, while respecting the diversity, independence and priorities of its members.

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ABOUT F20

The Foundations Platform F20 is an international network of around 80 foundations and philanthropic organisations calling for joint transnational action towards sustainable development.

We are an independent engagement group to the G20 with a concrete focus on aligning the G20 agenda with the implementation of the Sustainable Development Goals and the Paris Climate Agreement. Our aim is to provide solutions for today's most pressing challenges: climate change and a just transition based on renewable energy and sustainable development.

F20

For a transformation that leaves no one behind.

