



Press Release of the Foundations Platform F20, June 13th, 2019

More than 50 International Foundations Warn of Ignoring Climate Change and Sustainability at the Next G20 Summit

New report highlights unprecedented amount of infrastructure investments putting sustainable development and climate at cross roads

Tokyo, Japan: The Foundations Platform F20, a group of more than 50 foundations from all parts of the world called upon the G20 heads of state today not to ignore the global climate crisis at the upcoming G20 summit in Osaka on June 28th/29th, instead to ensure all decisions are based on the premises of sustainable development. According to a new report to the G20 that was developed in cooperation with the Global Development Policy Center at Boston University and the Brookings Institution and launched today in Tokyo, devastating impacts of global temperature increase beyond the science based benchmark of 1.5 °C could still be limited, if G20 countries focused on decarbonizing infrastructure, meaning all kinds of facilities and systems serving people in cities and countries.

The amount of upcoming infrastructure investments is unprecedented due to the massive urbanisation and global level trends. Global infrastructure and its operation in the energy, building and transport sector already contribute to approximately 70 % of the global greenhouse gas emissions (GHG), while again 70 % of the infrastructure required by 2050 is yet to be built. The amount of investments into a sustainable infrastructure could thus not only help holding back runaway climate change but also spur development and improve the quality of life for millions of people.

According to the report by the F20 platform, the G20 should help unlocking investments at scale in sustainable infrastructure with current amounts of 'Sustainable Infrastructure Investments' falling short of investment needs by USD 3.2 trillion per year. The G20 must play a central role in pushing for greater ambition and bringing about the decisive shift towards a carbon-neutral and climate-resilient economy.

In addition, the report recommends to phase out coal, implement a carbon price across all sectors, alongside the phase out of fossil fuel subsidies by 2025 and full climate related financial disclosure to reduce the systemic risk that climate change pose to the global financial system. Finance and trade ministers should start greening the financial system and the network of central banks must be included within G20 negotiations to incentivize an acceleration of trade and investment into renewable energy and carbon-neutral technologies. At the same time, existing incentives in sectors that need to be phased out must be diminished.

Ernesto Zedillo, Member of the Elders, President of Mexico (1994-2000): "The bottom line stemming from the best evidence and scientific analysis is that, notwithstanding the laudable progress of recent years, particularly in renewable energy, the world is significantly off-track to prevent a major climate disaster. The impact of the ongoing policy, economic and technological shifts on the pattern of production and consumption, globally and across countries, is clearly insufficient to keep the earth's average temperature within a safe range. The majority of the G20 countries are not even on track to deliver their NDCs for 2030, nor would their emissions peak collectively by the same year. To fix pollution it is indispensable to make polluters pay for their pollution to place the world on a pathway consistent with the 1.5 C."



Tomas Kåberger, Executive Board Chairman, Renewable Energy Institute: „The urgency of avoiding rapid climate change has increased, but so has the industrial opportunities to economically replace fossil fuels with renewable energy. Progress however, is too slow as some institutions and infrastructure have become obsolete. The joint capacity of philanthropic organisations in the world can help remove the political and institutional barriers so that fossil energy can quickly be replaced. “

Amar Bhattacharya, lead author of the F20 report and senior fellow at the Global Economy and Development Program at Brookings Institution: “The goal to keep global temperature increase below 1.5 °C implies a reduction of 50 % in emissions by 2030 on the path to net zero emissions. We know that the current global capital is not "fit-for-purpose"--it generates an unsustainable level of emissions, is not economically efficient and is leading to progressive destruction of natural capital. A rapid phase out of aging and polluting capital mainly in advanced economies but also in all major emerging markets is needed. It is imperative that all new infrastructure is low-carbon and climate resilient.”

Klaus Milke, Chair of the Foundations-20 platform: “Current levels of global emissions are still far off track. Reducing the carbon footprint of infrastructure built by G20 countries is at the center of the transition towards a sustainable and climate friendly economy. G20 countries cannot ignore the responsibility to act. We as foundations offer to be part of positive solutions!”

Teruyuki Ohno, Executive Director of Tokyo based Renewable Energy Institute, F20 partner in Japan. “The question of what kind of infrastructure we built and maintain in the future will decide whether or not humanity proves able to combat the climate crisis and to set sail for a more sustainable development”

The F20 platform is a group of more than 50 foundations and philanthropic organizations from around the world. Its aim is on the basis of the 2030 Agenda and the SDGs to further gather momentum for the implementation of the Paris Agreement to build bridges between the different stakeholders including the private and financial sector and civil society. In total, the foundations represent a capital in the USD double-digit billion range.

Among other guests of today’s F20 High-Level Forum in Tokyo are Mr. **MA Jun**, Chief Economist, Chairman China Green Finance Committee, Ms. **Catherine Howard**, Chief Executive ShareAction, Board Member of the Scott Trust, Ms. **Athena Ronquillo-Ballesteros**, Climate Finance Director Asia, Growald Family Fund, Mr. **Amory B. Lovins**, Chairman/Chief Scientist, Rocky Mountain Institute, Mr. **Dolf Gielen**, Director, IRENA Innovation and Technology at International Renewable Energy Agency (IITC), Mr. **Tsuyoshi Yamamoto**, Special Advisor to the Governor on International Affairs, Tokyo Metropolitan Government, **ZHANG Li**, Secretary General, Society for Entrepreneurs and Ecology (SEE) Foundation or Ms **Michiyo Morisawa**, Director, Carbon Disclosure Project Japan.

Further information and links:

- New Report: https://www.foundations-20.org/f20-report-to-the-g20-2019_infrastrucutre-investment/
- Website: <http://www.foundations-20.org/>

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