

F20 Annual Letter 2019  
WE ARE PART OF THE SOLUTIONS  
IMPACT – CONTINUITY – VISIBILITY



December 2019

## Dear F20 partners, dear friends,

With this message, we'd like to thank you all for contributing in many different ways to this year's F20 activities and we wish you all a smooth passage into the year 2020.

Before, let's take a breath to quickly look back on the busiest year so far for our F20 platform:

It was one of those – indeed – unforgettable speeches at the General Assembly in New York, September 2019. The room was packed with more than 200 Presidents, Head of States, policy experts, people from the financial sector and civil society representatives. And yet, one couldn't hear a single tone when she took the microphone. A 16-year-old teenager, who had just sailed the Atlantic to speak to the United Nations General Assembly. In a most authentic way and with an emotionally charged voice she asked a simple question: "How dare you?" The question would become the new headline of the global climate movement.

How dare you - challenging the Generational Contract, where one generation strives to hand over an intact planet to the next generation. How dare you ignoring the urgent warnings of climate change and its consequences for future generations? Warnings that are built on an overwhelming global scientific consensus! Greta's speech was the one of a teenager who considers the years 2030 (the deadline for achieving the UN Sustainable Development Goals) and 2050 as timeframes when she will still be under the age of 50. Everyone in the room was closely listening, knowing that this moment would stay with them. Her speech was prompted by standing ovations.

In fact, a number of rather encouraging news followed: The CEO of Allianz SE introduced a new UN supported climate alliance – the so-called Net-Zero Asset Owner Alliance – consisting of the world's largest pension funds and insurers, together with the Finance Initiative of the United Nations Environment (UNEP FI) and many other institutions. "Mitigating climate change is the challenge of our lifetime. Politics, business and societies across the globe need to act as one to rapidly reduce climate emissions", said Oliver Bäte, Allianz's CEO at the UN General Assembly. The announcement suggests what already started some years ago: the financial sector is about to turn its back to investments from brown technologies such as fossil fuels or other carbon intense fuels.

Ever since a number of additional bold divestment decisions made the round, including the announcement of the European Investment Bank (EIB), world's largest public bank to divest from coal, oil and gas. And even the Central Banks and the new Network of Central Banks and

Supervisors for Greening the Financial System (NGFS)<sup>1</sup> agreed to be tackling the financial risk of climate change as part of their mandate. Also, 73 countries signalled their intention to submit an enhanced climate action plan to the UNFCCC and numerous regions and cities are already working to achieve net-zero CO<sub>2</sub> emissions by 2050.

However, the worsening of the global climate crisis is still outpacing efforts to solve it, mainly due to the continuous combustion of fossil fuels. After all, the outcome of the most recent UN Climate Summit (COP25) in Madrid was disappointing. It clearly shows that more leadership by the G20 countries is needed. The recently agreed Green Deal by European Union including its commitment to net-zero Emissions by 2050 can serve as a good example.

We, as foundations are committed to climate action and to the implementation of the Sustainable Development Goals and will continue doing our part. And we were extremely pleased to welcome this year a number of new foundations including our first partner from France (IDDRI), Italy (Unipolis Foundation), Netherlands (Hivos Foundation) and UK (Children's Investment Fund) along with new foundations from India (Edelgive Foundation), Germany (Plant for the Planet) or the US (Growald Family Fund). We really appreciate the collaboration and do look forward to working with you all in 2020!

In 2019, F20 organised or co-organised some 15 events across the globe. Furthermore, F20 held a number of G20 policy-briefing sessions with Legislators, Sherpas or Ministers and introduced the platform at important events like the General Assembly of the International Renewable Energy Agency (IRENA). In all these occasions, F20 keeps stressing the responsibility of the G20 countries within the UN or as a joint group - causing 80 % of global greenhouse gas emissions.

- In June, we convened our **F20 High-Level Forum** and the first **F20 Forum on Sustainable Finance**, co-hosted by our Japanese partner foundation, Renewable Energy Institute (REI). The High-Level Forum on "Heading towards a New Climate and Sustainable Economy – Shifting the Trillions for a Just Transition" took place back to back with the G20 Ministerial Meeting on Climate and Energy and gathered some 500 participants ([press release](#), June 13<sup>th</sup>).
- In addition, the **F20 report** to the G20 on **Aligning G20 Infrastructure Investment with Climate Goals and the 2030 Agenda** lead-authored by Amar Bhattacharya, Senior Fellow, Global Economy and Development Program at Brookings Institution and Kevin P. Gallagher from Boston University. The report suggests a framework for sustainable infrastructure that is aligned with the SDGs and Paris commitments. Five key policies bridging the sustainable infrastructure gap were outlined, calling upon the G20 heads of state to play a leading role in their implementation.



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<sup>1</sup> See: Network for Greening the Financial System (NGFS); A call for action, Climate change as a source of financial risk, April 2019 [https://www.banque-france.fr/sites/default/files/media/2019/04/17/ngfs\\_first\\_comprehensive\\_report\\_-\\_17042019\\_0.pdf](https://www.banque-france.fr/sites/default/files/media/2019/04/17/ngfs_first_comprehensive_report_-_17042019_0.pdf)

## F20 to become a 'convening powerhouse'



We think that F20 further established the platform as a 'convening powerhouse' and a 'peer-to-peer' place for foundations to exhibit their support for bold climate action and the SDGs. We were delighted to welcome hundreds of highly acknowledged guests from policy, philanthropy, science, media, business or civil society including Mary Robinson (Chair of the Elders, former President of Ireland and former United Nations High Commissioner for Human Rights), David Suzuki (Co-Founder, David Suzuki Foundation), Ernesto Zedillo

(former Mexican President) or Amory B. Lovins (Chairman/Chief Scientist, Rocky Mountain Institute).

We now look forward to setting sail for the year of 2020 – a year that will be of utmost importance for progress on the overall goal of 'shifting the trillions', sustainable finance, protection of biodiversity and climate action. Five years after the Paris Agreement was agreed, it will experience its first stress test including a global stocktake, an increased level of ambitions and a functioning cooperation framework for climate mitigation measures.

That's why we will continue focussing on the G20 countries to show leadership. And we are much looking forward to building on our excellent cooperation with our partner foundation in the Kingdom of Saudi Arabia, the King Khalid Foundation, and our joint efforts in working with the C20 civil society groups and to organise the F20 High-Level Forum on September 14<sup>th</sup>.



We are thankful for your trust in our work, your dedicated support, valuable advice and active participation. 2020 will be a year of key challenges and opportunities to shape policies and to take a stand as foundations for a sustainable and just transition. We dare saying, that the voice of foundations in the effort to solve the global climate crisis is getting louder. And it matters.

We wish you joyful holidays and a happy new year!

All the best,

Klaus Milke  
F20 Chairman, Stiftung Zukunftsfähigkeit

Stefan Schurig  
F20 Secretary General