



Press Release of the Foundations Platform F20

“Response Ability 2020”

G20 countries must take the lead and redirect financial flows to solve the global Climate, Biodiversity and COVID-19 crisis and acknowledge the close relationship with transforming the global food and health system

Hamburg /Germany, September 17 2020. In the spirit of "More Resilience – Recovering Better" the partners of the F20 platform concluded today its four days high-level F20 Climate Solutions Week in partnership with the King Khalid Foundation from the Kingdom of Saudi Arabia. As a result of this week, the F20 platform presents a communiqué, listing 14 detailed recommendations to the G20 heads of state, Ministers of Finance and Central Bank Governors of the G20 countries. The document states that the more than 60 partners of the F20 platform are fully engaged in addressing the negative effects of the severe COVID-19 crisis and highlights the close relationship with the global climate and biodiversity crisis and the need to transform the global food and health systems.

"Fighting the COVID-19 virus requires strong national measures – but even more so, it requires globally coordinated and inclusive responses to redirect financial flows to fight the global climate and biodiversity crisis and transform the global food and health systems. There is neither time, nor are there resources to address those challenges in isolation or with fragmented approaches. The G20 have to take responsibility to lead and act. And they have the potential to do so", says Klaus Milke, Chair of F20.

The 14 concrete recommendations are summarised by four key recommendations to the G20 governments and the Presidency of Saudi Arabia. According to that the G20 should...

1. **Align national and joint G20 efforts** 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. Recovery packages must enable the private sector to embark low-emission pathways.
2. **Create a concrete action plan** behind the concept of 'shifting the trillions' and close the Climate Finance Gap between the current trajectory and the goals of the Paris Agreement by fostering the transformation of the financial sector in order to leverage its full potential in a recovery. Clear signs would be a mandatory disclosure of climate risks by enterprises in their reporting/balance sheets, to make the energy transition and climate risks subject of policy making and to require Development Finance Institutions to provide support in a coordinated manner towards climate neutrality.
3. **Provide debt relief, including debt moratoriums, financial and capacity support to poorer countries** to enable their economic recovery and development and form a front-runner group of the G20 countries that moves forward.



4. **Make the Water-Energy-Food-Health Nexus and the Climate and Biodiversity Nexus** an integral part of the G20 agenda as it was partially indicated by this year's Presidency of the G20*. Governments should intentionally incorporate investments related to these nexus areas in their recovery plans, including exchanging experiences and cooperating in international research, especially with regard to the COVID-19 recovery plans.

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