



## Press release by the Foundations Platform F20

### **International group of foundations: G20 countries must agree on a G20-Emergency-Plan addressing the intertwined COVID-19, biodiversity and climate crisis**

Hamburg, November 20, 2020. G20 countries, meeting this weekend for their annual Leaders Summit, must agree on a G20-Emergency-Plan that leads the world out of the triple crisis of a pandemic and its economic downturn, worsening climate change effects and the accelerating extinction of global biodiversity. These crises are closely intertwined and can not be dealt with in isolation, according to a statement issued today by the global Foundations Platform (F20) consisting of more than 60 foundations from all parts of the world. The G20 summit under this year's presidency of the Kingdom of Saudi Arabia convenes in the midst of the worst economic downturn the world is witnessing since the Great Depression of the 1930s. The G20 is expected to conclude on an economic stimulus programme as well as a framework for debt reductions for countries struggling.

"If there would be only one huge benefit of multilateral groups such as the G20 then it's to act jointly in a case of emergency. Therefore we expect the G20 to agree on an emergency plan to solve common crises that are threatening every country in the world. Protecting global biodiversity, increasing climate action and limiting immediate impacts of a global pandemic without spreading the seeds of future pandemics must be the number one priority," says Klaus Milke, Chair of the Foundations Platform. "The G20 countries are responsible for some 80% of global emissions and they have to take responsibility not only for their own countries but also for those already experiencing the worst impacts of climate change," he added.

The F20 platform has issued a list of 14 concrete steps which should be part of the emergency plan. Summarising that list, G20 countries need to:

1. **Ensure that national and joint G20 efforts to combat the economic and social impacts of the global COVID-19 crisis are aligned with Sustainable Development Goals (SDGs) and the Paris Climate Agreement.** Otherwise, recovery packages will hinder instead of enable the private sector's commitments to embark on low-emission pathways. G20 countries therefore should commit to ambitious and concrete commitments on enhancing climate targets, including Nationally Determined Contributions (NDCs) and long-term strategies in line with the Paris Climate Agreement.
2. **Create a concrete action plan to close the Climate Finance Gap between the current trajectory and the goals of the Paris Climate Agreement by fostering the transformation of the financial sector in order to leverage its full potential in a recovery.** A clear signal 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. These suggestions are echoing calls by numerous central banks or the G20 Financial Stability Board (FSB) as well as the Task Force on Climate-related Financial Disclosures (TCFD), whose recommendations are intended to help build consideration of the effects of climate change into routine business/operations and financial decisions, and their adoption can help companies to demonstrate responsibility and foresight.

3. **Provide debt relief, including debt moratoriums, financial and capacity support to the poorest countries to enable their economic recovery and development and form a front-runner group of the G20 countries that moves forward.**
4. **Make 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.

The Foundations Platform F20 has also just released a new study that stresses the pivotal role of 'Nature-based Solutions' in addressing the crises of biodiversity loss, climate change and global pandemics. The "Nexus Report: Nature Based Solutions to the Biodiversity and Climate Crisis" highlights in particular the need for significantly increased protection and restoration schemes with a focus on tropical forests and coastal ecosystems. It was jointly released this week by F20, the Wyss Campaign for Nature in the USA and the Chinese Society of Entrepreneurs and Ecology. The foundations call on the G20 nations to integrate 'Nature-based Solutions' as a core element into their economic stimulus packages as one of the most promising pathways.

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**Background:**

The new study "The Nexus Report – Nature Based Solutions to the Biodiversity and Climate Crisis" can be downloaded here: [Link](#)