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2024 G7 Apulia Summit Interim Compliance Report

15 June 2024 to 20 December 2024

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“We have meanwhile set up a process and there are also independent institutions monitoring which objectives of our G7 meetings we actually achieve. When it comes to these goals we have a compliance rate of about 80%, according to the University of Toronto. Germany, with its 87%, comes off pretty well. That means that next year too, under the Japanese G7 presidency, we are going to check where we stand in comparison to what we have discussed with each other now. So a lot of what we have resolved to do here together is something that we are going to have to work very hard at over the next few months. But I think that it has become apparent that we, as the G7, want to assume responsibility far beyond the prosperity in our own countries. That’s why today’s outreach meetings, that is the meetings with our guests, were also of great importance.”

Chancellor Angela Merkel, Schloss Elmau, 8 June 2015

G7 summits are a moment for people to judge whether aspirational intent is met by concrete commitments. The G7 Research Group provides a report card on the implementation of G7 and G20 commitments. It is a good moment for the public to interact with leaders and say, you took a leadership position on these issues — a year later, or three years later, what have you accomplished?

Achim Steiner, Administrator, United Nations Development Programme,
in G7 Canada: The 2018 Charlevoix Summit

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8. Environment: Forest Protection

“We are committed to developing innovative financial solutions for conserving, protecting, and restoring forests, [and in that context welcome the launch of country packages for forests, nature, and climate at the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change.]”

Apulia G7 Leaders’ Communiqué

Assessment

	No Compliance	Partial Compliance	Full Compliance
Canada			+1
France			+1
Germany			+1
Italy			+1
Japan			+1
United Kingdom			+1
United States			+1
European Union			+1
Average		+1.00 (100%)	

Background

Environmental issues have been a priority for the G7 since the 1979 Tokyo Summit where leaders highlighted the need to develop alternative energy sources and limit carbon dioxide and sulphur dioxide emissions.¹²⁴⁴ By the late 1980’s, the G7 had recognized deforestation as a major issue related to the environment and began calling for forest preservation and conservation globally.¹²⁴⁵ Despite declining rates of forest loss, the Food and Agriculture Organization estimates that as of 2020, 10 million hectares of forest are lost each year due to deforestation.¹²⁴⁶ Given this, the G7’s commitment towards forest protection is necessary to conserve, protect and restore forests.

At the 1981 Ottawa Summit, G7 leaders pledged to take the environment into consideration when developing long-term economic policies.¹²⁴⁷

At the 1984 London Summit, G7 leaders recognized “the international dimension of environmental problems” and invited the Working Group on Technology, Growth and Employment to share research priority areas to address environmental pollution.¹²⁴⁸

At the 1985 Bonn Summit, G7 leaders pledged to cooperate to address “environmental problems such as acid deposition and air pollution.”¹²⁴⁹

¹²⁴⁴ Declaration, G7 Information Centre (Toronto) 29 June 1979. Access Date: 11 September 2024.

<https://www.g7.utoronto.ca/summit/1979tokyo/communique.html>

¹²⁴⁵ Paris Economic Declaration, G7 Information Centre (Toronto) 16 July 1989. Access Date: 5 September 2024.

<https://www.g7.utoronto.ca/summit/1989paris/communique/index.html>

¹²⁴⁶ A fresh perspective Global Forest Resources Assessment 2020, Food and Agriculture Organization of the United Nations (Rome) n.d. Access Date: 11 September 2024. <https://www.fao.org/interactive/forest-resources-assessment/2020/en/>

¹²⁴⁷ Declaration of the Ottawa Summit, G7 Information Centre (Toronto) 21 July 1981. Access Date: 3 September 2024.

<https://www.g7.utoronto.ca/summit/1981ottawa/communique/index.html>

¹²⁴⁸ The London Economic Declaration, G7 Information Centre (Toronto) 9 June 1984. Access Date: 11 September.

<https://g7.utoronto.ca/summit/1984london/communique.html>

¹²⁴⁹ The Bonn Economic Declaration: Towards Sustained Growth and Higher Employment, G7 Information Centre (Toronto) 4 May 1985. Access Date: 11 September 2024. <https://g7.utoronto.ca/summit/1985bonn/communique.html>

At the 1986 Tokyo Summit, G7 leaders reaffirmed their commitment to preserve the environment and emphasized the need for international cooperation in this regard.¹²⁵⁰

At the 1987 Venice Summit, G7 leaders affirmed their responsibility to preserve a healthy environment for future generations.¹²⁵¹ G7 members stated that doing so involved taking initiative to mitigate environmental issues such as the destruction of tropical forests.

At the 1988 Toronto Summit, G7 leaders pledged to include environmental considerations in economic policymaking.¹²⁵² Additionally, G7 members acknowledged that although progress was made towards several environmental areas, further action is still needed for issues of deforestation.

At the 1989 Paris Summit, G7 leaders reaffirmed their responsibility to preserve forests by calling for sustainable forest management.¹²⁵³ G7 members also called for more financial and logistical cooperation with international organizations to combat deforestation.

At the 1990 Houston Summit, G7 leaders pledged to “take action to increase forests, while protecting existing ones.”¹²⁵⁴ Additionally, G7 members recognized the alarming rates of destruction in tropical forests and ecologically sensitive areas around the world, committing to international cooperation for biodiversity conservation and sustainable forest management.

At the 1991 London Summit, G7 leaders reaffirmed their commitment towards the protection of forests.¹²⁵⁵ Additionally, G7 members commended the measures taken to protect the Brazilian Tropical Forest by the Government of Brazil, the World Bank and European Commission in their pilot program.

At the 1992 Munich Summit, G7 leaders reaffirmed their commitment towards forest protection to bolster the momentum developed from the Rio Conference.¹²⁵⁶ Additionally, G7 members advocated for the development of international review processes for the forest principles. In doing so, the member states aimed to establish international agreements and further assistance on global forest protection strategies.

At the 1993 Tokyo Summit, G7 leaders reaffirmed their commitment to sustainable forest conservation, management and development.¹²⁵⁷

At the 1995 Halifax Summit, G7 leaders strengthened their commitment to forest conservation in accordance with their agreements in the 1992 Rio Earth Summit.¹²⁵⁸ In doing so, G7 leaders agreed to cooperate to support the United Nations Commission on Sustainable Development intergovernmental panel on forests.

¹²⁵⁰ Tokyo Economic Declaration, G7 Information Centre (Toronto) 6 May 1986. Access Date: 11 September 2024. <https://g7.utoronto.ca/summit/1986tokyo/communique.html>

¹²⁵¹ Venezia Economic Declaration, G7 Information Centre (Toronto) 10 June 1987. Access Date: 5 September 2024. <https://www.g7.utoronto.ca/summit/1987venice/communique/index.html>

¹²⁵² Toronto Economic Summit Economic Declaration, G7 information Centre (Toronto) 21 June 1988. Access Date: 5 September 2024. <https://www.g7.utoronto.ca/summit/1988toronto/communique.html>

¹²⁵³ Paris Economic Declaration, G7 Information Centre (Toronto) 16 July 1989. Access Date: 5 September 2024. <https://www.g7.utoronto.ca/summit/1989paris/communique/index.html>

¹²⁵⁴ Houston Economic Declaration, G7 Information Centre (Toronto) 11 July 1990. Access Date: 5 September 2024. <https://www.g7.utoronto.ca/summit/1990houston/declaration.html>

¹²⁵⁵ Economic Declaration: Building World Partnership, G7 Information Centre (Toronto) 17 July 1991. Access Date: 5 September 2024. <https://www.g7.utoronto.ca/summit/1991london/communique/index.html>

¹²⁵⁶ Economic Declaration: Working Together for Growth and a Safer World, G7 Information Centre (Toronto) 8 July 1992. Access Date: 5 September 2024. <https://www.g7.utoronto.ca/summit/1992munich/communique/index.html>

¹²⁵⁷ Economic Declaration: A Strengthened Commitment to Jobs and Growth, G7 Information Centre (Toronto) 6 July 1993. Access Date: 5 September 2024.

¹²⁵⁸ Halifax Summit Communiqué, G7 Information Centre (Toronto) 16 June 1995. Access Date: 5 September. <https://www.g7.utoronto.ca/summit/1995halifax/communique/index.html>

At the 1997 Denver Summit, G8 leaders pledged to implement a practical Action Program dedicated to furthering sustainable forest management globally.¹²⁵⁹

At the 1998 Birmingham Summit, G8 leaders pledged to assess the progress in the G8 Action Program implemented at the 1997 Denver Summit amidst environmental, economic and political catastrophes due to the Amazonian and south-east Asian forest fires.¹²⁶⁰ Additionally, the G8 reaffirmed its commitment to supporting efforts to conserve forests.

At the 2000 Okinawa Summit, G8 leaders pledged to enhance forestry commitments by combating illegal logging and hosting projects to help Indigenous and local communities practice sustainable forest management.¹²⁶¹

At the 2001 Genoa Summit, G8 leaders reaffirmed their commitment to the environment, focusing on the importance of renewable energy sources, sustainable development and the need for Export Credit Agencies to adhere to environmental regulations.¹²⁶²

At the 2002 Kananaskis Summit, G8 leaders reaffirmed their commitment to address deforestation.¹²⁶³

At the 2003 Evian Summit, G8 leaders launched a “Marine Environment and Tanker Safety” action plan with a focus on marine conservation and sustainable fisheries.¹²⁶⁴

At the 2007 Heiligendamm Summit, G8 leaders pledged to reduce deforestation-induced carbon emissions, with a strong focus on developing countries.¹²⁶⁵ In addition, G8 members pledged to conserve forest biodiversity and support domestic and international actions to address forest loss and implement sustainable forest management.

At the 2008 Hokkaido Summit, G8 leaders recognized the importance of biodiversity conservation and encouraged actions to reduce deforestation-related greenhouse gas emissions in developing countries.¹²⁶⁶ G8 Environment Ministers also committed to promoting sustainable forest management and emphasized the importance of biological diversity and forest conservation as part of the 2008 Kobe Call for Action for Biodiversity.¹²⁶⁷

At the 2009 L’Aquila Summit, G8 leaders pledged to continue reducing deforestation-induced emissions and forest degradation.¹²⁶⁸ G8 leaders also committed to encouraging public-private partnerships for forest-related

¹²⁵⁹ Communiqué, G7 Information Centre (Toronto) 22 June 1997. Access Date: 5 September 2024.

<https://www.g7.utoronto.ca/summit/1997denver/g8final.htm>

¹²⁶⁰ Communiqué, G7 Information Centre (Toronto) 17 May 1998. Access Date: 5 September 2024.

<https://www.g7.utoronto.ca/summit/1998birmingham/finalcom.htm>

¹²⁶¹ G8 Communiqué Okinawa 2000, G7 Information Centre (Toronto) 23 July 2000. Access Date: 5 September 2024.

<https://www.g7.utoronto.ca/summit/2000okinawa/finalcom.htm>

¹²⁶² Communiqué, G7 Information Centre (Toronto) 22 July 2001. Access Date: 11 September 2024.

<https://g7.utoronto.ca/summit/2001genoa/finalcommuniqué.html>

¹²⁶³ The Kananaskis Summit Chair's Summary, G7 Information Centre (Toronto) 27 June 2002. Access Date: 11 September 2024.

<https://g7.utoronto.ca/summit/2002kananaskis/summary.html>

¹²⁶⁴ Marine Environment and Tanker Safety: A G8 Action Plan, G7 Information Centre (Toronto) 3 June 2003. Access Date: 11 September 2024. https://g7.utoronto.ca/summit/2003evian/marine_en.html

¹²⁶⁵ Growth and Responsibility in the World Economy, G7 Information Centre (Toronto) 7 June 2007. Access Date: 5 September.

<https://www.g7.utoronto.ca/summit/2007heiligendamm/g8-2007-economy.html>

¹²⁶⁶ G8 Hokkaido Toyako Summit Leaders’ Declaration, G7 Information Centre (Toronto) 8 July 2008. Access Date: 6 September 2024. <https://www.g7.utoronto.ca/summit/2008hokkaido/2008-declaration.html>

¹²⁶⁷ G8 Environment Ministers Meeting 2008 Kobe Call for Action for Biodiversity, G7 Information Centre (Toronto) 24 May 2008. Access Date: 11 September 2024. <https://www.g7.utoronto.ca/environment/env080526-BD.html>

¹²⁶⁸ Responsible Leadership for a Sustainable Future, G7 Information Centre (Toronto) 8 July 2009. Access Date: 6 September 2024. <https://www.g7.utoronto.ca/summit/2009laquila/2009-declaration.html>

issues, enhanced cooperation to combat illegal logging and continued efforts to conserve forests, sustainably manage forests and enhance forest carbon stocks.

At the 2010 Muskoka Summit, G8 leaders reiterated the importance of environmental sustainability and green recovery, focusing on climate change as the key issue area for the environment.¹²⁶⁹ G8 leaders also recognized the United Nations International Year of Biodiversity and called for international cooperation and science-policy to address biodiversity loss.

At the 2011 Deauville Summit, G8 leaders reiterated their commitment to move towards a low-carbon economy as a way of protecting the environment and to halt biodiversity loss.¹²⁷⁰

At the 2015 Elmau Summit, G7 leaders committed to the protection of the marine environment and reiterated the importance of renewable energy sources for sustainable development.¹²⁷¹ Recognizing the post-2015 Agenda for Sustainable Development, G7 leaders also committed to supporting the environmental, economic and social Sustainable Development Goals.

At the 2016 Ise-Shima Summit, G7 leaders reaffirmed their commitment towards sustainable forest management and the eradication of illegal logging.¹²⁷²

At the 2018 Charlevoix Summit, G7 leaders committed to take action towards a clean environment, including air, water and soil.¹²⁷³ G7 leaders, excluding the United States, also committed to implementing the Paris Agreement on Climate Change and establishing partnerships to address climate change.

At the 2021 Cornwall Summit, G7 leaders pledged that policies towards agriculture, forestry and other land sectors will be sustainability oriented.¹²⁷⁴

At the 2022 Elmau Summit, G7 leaders pledged to develop supply chains that take measures to promote sustainable development.¹²⁷⁵ Additionally, G7 members reaffirmed their commitment to enhanced cooperation to stop and reverse forest loss by 2030.

At the 2023 Hiroshima Summit, G7 leaders reaffirmed their commitment to sustainable forest management, forest restoration and sustainable supply chains.¹²⁷⁶

At the 2024 Apulia Summit, G7 leaders committed to creating financial solutions that allow for forest conservation and protection.¹²⁷⁷ Additionally, G7 members welcomed the country-specific plans developed at the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change to address

¹²⁶⁹ Muskoka Declaration: Recovery and New Beginnings, G7 Information Centre (Toronto) 26 June 2010. Access Date: 11 September 2024. <https://g7.utoronto.ca/summit/2010muskoka/communique.html>

¹²⁷⁰ G8 Declaration: Renewed Commitment for Freedom and Democracy, G7 Information Centre (Toronto) 27 May 2011. Access Date: 11 September 2024. <https://g7.utoronto.ca/summit/2011deauville/2011-declaration-en.html>

¹²⁷¹ Leaders' Declaration: G7 Summit, G7 Information Centre (Toronto) 8 June 2015. Access Date: 11 September 2024. <https://g7.utoronto.ca/summit/2015elmau/2015-G7-declaration-en.html>

¹²⁷² G7 Ise-Shima Leaders' Declaration, G7 Information Centre (Toronto) 27 May 2016. Access Date: 6 September 2024. <https://www.g7.utoronto.ca/summit/2016shima/ise-shima-declaration-en.html>

¹²⁷³ The Charlevoix G7 Summit Communiqué, G7 Information Centre (Toronto) 9 June 2018. Access Date: 11 September 2024. <https://g7.utoronto.ca/summit/2018charlevoix/communique.html>

¹²⁷⁴ Carbis Bay G7 Summit Communiqué: Our Shared Agenda for Global Action to Build Back Better, G7 Information Centre (Toronto) 13 June 2021. Access Date: 6 September 2024. <https://www.g7.utoronto.ca/summit/2021cornwall/210613-communique.html>

¹²⁷⁵ G7 Leaders' Communiqué, G7 Information Centre (Toronto) 28 June 2022. Access Date: 7 September 2024. <https://www.g7.utoronto.ca/summit/2022elmau/220628-communique.html>

¹²⁷⁶ G7 Hiroshima Leaders' Communiqué, G7 Information Centre (Toronto) 20 May 2023. Access Date: 7 September 2024. <https://www.g7.utoronto.ca/summit/2023hiroshima/230520-communique.html>

¹²⁷⁷ Apulia G7 Leader's Communiqué, G7 Information Centre (Apulia) 15 June 2024. Access Date: 7 September 2024. <https://www.g7.utoronto.ca/summit/2024apulia/240614-apulia-communique.html>

forests, nature and the climate. Lastly, G7 members pledged to take measures to mitigate the detrimental effects of extreme wildfires.

Commitment Features

At the 2024 Apulia Summit, leaders committed to “developing innovative financial solutions for conserving, protecting and restoring forests.”¹²⁷⁸ This commitment presents its three key targets as 1) conserving forests 2) protecting forests and 3) restoring forests.

Definitions and Concepts

“Commit” is understood to mean “to do or perform, to pledge or bind (a person or an organization) to a certain course or policy.”¹²⁷⁹

“Develop” means “that a new initiative will be established in the area.”¹²⁸⁰ Old initiatives do not apply.

“Innovative financial solutions” are understood to mean “mechanisms and approaches that can be used to acquire, structure, govern and allocate financial resources toward adaptation priorities.”¹²⁸¹ These mechanisms “can enable access to financial resources from financial institutions, private investors, institutional investors (such as pension funds), impact investors, foundations and other philanthropists and may be blended with traditional sources of financing.” Examples of innovative financial instruments, as defined by the Natural Adaptation Plan, Global Network and the International Institute for Sustainable Development, include: blue bonds, climate resilience bonds, green loans, social bonds, sustainability bonds, sustainability linked bonds, sustainability linked loans, blended finance, public-private partnerships, payment for ecosystem services, stormwater markets, tax increment financing, credit guarantees, liquidity facilities, catastrophe bonds, debt-for-nature and debt for climate and other nature swaps.¹²⁸²

In the context of forests, “conservation” is understood to mean “a range of activities, tools and approaches to achieve forest health and biodiversity objectives, including in managed forests where harvesting occurs.”¹²⁸³

In the context of forests, “protection” is understood to mean “the creation of parks and other areas to legally protect forests from industrial activity and to help preserve healthy ecosystems.”¹²⁸⁴

In the context of forests “restoration” is understood to mean “the process of halting and reversing degradation, resulting in improved ecosystem services and recovered biodiversity.”¹²⁸⁵

¹²⁷⁸ G7 Apulia Leader’s Communiqué, G7 Information Centre (Apulia) 15 June 2024. Access Date: 5 September 2024. <https://www.g7.utoronto.ca/summit/2024apulia/240614-apulia-communication.html>

¹²⁷⁹ Compliance Coding Manual for International Institutional Commitments, G7 Information Centre (Toronto) 12 November 2020. Access Date: 7 September 2024. https://www.g7.utoronto.ca/compliance/Compliance_Coding_Manual_2020.pdf

¹²⁸⁰ Compliance Coding Manual for International Institutional Commitments, G7 Information Centre (Toronto) 12 November 2020. Access Date: 7 September 2024. https://www.g7.utoronto.ca/compliance/Compliance_Coding_Manual_2020.pdf

¹²⁸¹ NAP Global Network, Inventory of Innovative Financial Instruments for Climate Change Adaptation (Winnipeg) n.d. Access date: 5 September 2024. <https://napglobalnetwork.org/innovative-financing/?category=debt-instruments#categories>

¹²⁸² Innovative Financial Instruments and Their Potential to Finance Climate Change Adaptation in Developing Countries, International Institute for Sustainable Development (Winnipeg) May 2023. Access Date: 5 September 2024. <https://www.iisd.org/system/files/2023-06/financial-instruments-climate-change-adaptation.pdf>

¹²⁸³ Conservation and protection of Canada’s forests, Government of Canada (Ottawa) 4 April 2024. Access date: 7 September 2024. <https://natural-resources.canada.ca/our-natural-resources/forests/sustainable-forest-management/conservation-and-protection-canadas-forests/17501>

¹²⁸⁴ Conservation and protection of Canada’s forests, Government of Canada (Ottawa) 4 April 2024. Access date: 7 September 2024. <https://natural-resources.canada.ca/our-natural-resources/forests/sustainable-forest-management/conservation-and-protection-canadas-forests/17501>

¹²⁸⁵ Principals for Ecosystem Restoration to Guide the United Nations Decade 2021-2030, UN Environment Program (Brussels) n.d. Access date: 8 September 2024. <https://www.cbd.int/doc/c/51cf/80c9/8eb4d2a18b50e61a63e2fde1/under-principles-en.pdf>

According to the Convention on Biological Diversity, a “forest” is defined by “the presence of trees and the absence of other predominant land uses.”¹²⁸⁶ Forests may be “used for purposes of production, protection, multiple-use or conservation (i.e. forest in national parks, nature reserves and other protected areas), as well as forest stands on agricultural lands (e.g. windbreaks and shelterbelts of trees with a width of more than 20m) and rubberwood plantations and cork oak stands.” Trees planted for agricultural production or the agroforestry system are excluded from this definition.

General Interpretive Guidelines

Full compliance, or a score of +1, will be given to G7 members that demonstrate strong action towards developing innovative financial solutions in all three commitment dimensions: 1) conserving forests, 2) protecting forests and 3) restoring forests. Examples of strong actions include public-private partnerships to conserve forests, debt-for-nature plans that redirect a country’s debt obligations towards forest conservation and restoration and sustainability-linked bonds issued by governments for forest protection, and those listed above in the Definitions and Concepts section. Innovative financial solutions may be developed by individual members or through multilateral partnerships, including multilateral funds, where G7 members serve on boards.

Partial compliance, or a score of 0, will be assigned to G7 members that take strong action towards developing innovative financial solutions in less than three of the commitment dimensions. They may also achieve partial compliance by taking weak actions in all three areas. Examples of weak actions include speeches, diplomatic meetings or other communications that advocate for the use of innovative financial solutions.

Non-compliance, or a score of -1, will be assigned if the G7 member does not take strong action towards developing innovative financial solutions in any of the three commitment dimensions or takes weak action in only one or two of the commitment areas. Further, any action that is not financing related is excluded from this report. For instance, if a member declares a swath of land protected but this effort does not include innovative financing, this is excluded and does not count towards compliance.

Scoring Guidelines

-1	The G7 member has taken weak action towards developing innovative financial solutions in two or fewer of: to 1) conserve, 2) protect and 3) restore forests.
0	The G7 member has taken strong action towards developing innovative financial solutions in one or two of the commitment dimensions or has taken weak action in all three of the commitment dimensions.
+1	The G7 member has taken strong action towards developing innovative financial solutions in all three commitment dimensions: 1) conserving forests, 2) protecting forests and 3) restoring forests.

*Compliance Director: Nell Sykes
Lead Analyst: Therese Angeline Reyes*

Canada: +1

Canada has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests.

On 17 June 2024, Director General at Global Affairs Canada Cam Do and the Global Environmental Facility (GEF) Council approved several innovative financing projects totalling USD38.5 million.¹²⁸⁷ These projects include forest restoration for 75,000 hectares of Argentinian protected areas, sustainable forest resource

¹²⁸⁶ Definitions, Convention on Biological Diversity (Montreal) n.d. Access date: 7 September 2024. <https://www.cbd.int/forest/definitions.shtml>

¹²⁸⁷ Work Program for GEF Trust Fund Agenda Item 03, Global Environmental Facility (Washington D.C.) 17 June 2024. Access Date: 27 September 2024. https://www.thegef.org/sites/default/files/documents/2024-06/EN_GEF.C.67.03.Rev_01_Work_Program_GEF_Trust_Fund.pdf

management in Mauritania, forest conservation in Namibia, restorative forest management in Algerian pine forests, terrestrial biodiversity conservation and restoration in Somalia and nature-based forest ecosystem recovery in Bosnia and Herzegovina. This action contributes to both forest conservation and restoration.

On 19 June 2024, Ms Do and the GEF Council allocated USD8.9 million towards sustainability linked financing through the Least Developed Countries Fund to implement climate resilient and sustainable forest management practices in Angola.¹²⁸⁸

On 15 July 2024, Executive Director of the Climate Finance Division at Global Affairs Canada Andrew Hurst alongside the Green Climate Fund (GCF) Board approved several innovative financing projects totalling USD504.9 million.¹²⁸⁹ These projects include coastal forest restoration in Vietnam, resilient agroforestry practices in Senegal, integrated forest resource management in Jordan, degraded forest management and carbon sequestration in Tajikistan, mangrove forest restoration in Equator, forest resource conservation in Mexico, afforestation, agroforestry, sustainable forest management and riparian restoration in Malawi, forest restoration and sustainable agroforestry promotion in Djibouti, Ethiopia, Kenya, Somalia and South Sudan and sustainable forest management in Laos. This action contributes to both forest restoration and conservation.

On 28 August 2024, Ms Do and the GEF Council allocated USD18.5 million in funding for Mexican conservation efforts as part of MEx30x30, a division of the global 30x30 goal to conserve 30 per cent of land and water by 2030.¹²⁹⁰ The project aims to protect ecosystems and support Indigenous communities and local governments who manage the ecosystems, supporting forest conservation and protection.

On 8 October 2024, Global Affairs Canada, the United Kingdom's Foreign, Commonwealth and Development Office, the German Ministry of Economic Cooperation and Development and other public and private partners inaugurated the Hamburg Sustainability Platform (HSP) during the closing of the Hamburg Sustainability Conference.¹²⁹¹ The platform aims to provide a comprehensive, standardized framework for private and public investment to meet climate and biodiversity goals, including those pertaining to forest conservation. The HSP uses public funds to “cushion the risks” for private investors in sustainable development, a model of blended finance intended to foster increased private environmental investment.¹²⁹²

On 10 October 2024, the Department of Finance announced the re-opening of a ten-year “green bond” to raise an additional CAD2 billion for reinvestment into nature conservation and the green economy, including

¹²⁸⁸ Work Program for the Least Developed Countries Fund, Global Environmental Facility (Washington D.C.) 19 June 2024. Access Date: 5 October 2024. https://www.thegef.org/sites/default/files/documents/2024-05/EN_GEF.LDCF_SCCF_C.36.03.Rev_01_Work%20Program_LDCF.pdf

¹²⁸⁹ Decisions of the Board – thirty-ninth meeting of the Board, Green Climate Fund (Incheon) 15 July 2024. Access Date: 28 September 2024. <https://www.greenclimate.fund/sites/default/files/document/decisions-board-thirty-ninth-meeting-board-15-18-july-2024-gcf-b39-19.pdf>

¹²⁹⁰ MEx30x30 project launches with \$18.5 million for Mexico biodiversity conservation, Global Environmental Facility (Washington D.C.) 28 August 2024. Access Date: 3 November 2024. <https://www.thegef.org/newsroom/news/mex30x30-project-launches-18-5-million-mexico-biodiversity-conservation>

¹²⁹¹ New alliances are needed to provide blended finance at scale, Federal Ministry for Economic Cooperation and Development (Berlin) 15 October 2024. Access Date: 1 November 2024. <https://www.bmz.de/en/news/press-releases/hamburg-sustainability-platform-to-provide-blended-finance-231056>

¹²⁹² Mehr als 15 Vereinbarungen für eine nachhaltige Zukunft, Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (Hamburg) 8 October 2024. Translation provided by Google Translate. Access Date: 1 November 2024. <https://www.bmz.de/de/aktuelles/aktuelle-meldungen/hsc-mehr-als-15-vereinbarungen-fuer-eine-nachhaltige-zukunft-230734>

low-carbon energy and infrastructure.¹²⁹³ Canada's green bond framework includes measures for reforestation, afforestation, restoration and conservation of forests.¹²⁹⁴

On 11 October 2024, Ms Do and the GEF Council released a report to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, highlighting their projects and illustrating the importance of innovative investments to combat desertification and protect ecosystems, including forests.¹²⁹⁵

On 22 October 2024, G7 development ministers endorsed a public-private initiative for sustainable coffee production, with a focus on reducing deforestation.¹²⁹⁶ The initiative proposes “a pre-competitive global coffee sustainability and resilience fund” and follows a blended public-private finance model to assess and halt deforestation.

On 24 October 2024, Mr. Hurst and the GCF Board approved several innovative financing projects to enable sustainable forest management, conservation and protection internationally.¹²⁹⁷ Approved project funding includes USD65.5 million to foster climate-resilient and sustainable forest management practices within climate-vulnerable communities in Indonesia's West Kalimantan Province, USD35 million to enable deforestation-free income streams and supply chains, sustainable agroforestry practices and forest conservation across over 500,000 hectares of land in Vietnam and USD25 million to implement agroforestry practices in smallholder farms in Burundi. This action supports protection, restoration and conservation.

On 24 October 2024, Canada and the GCF Board adopted a Reducing emissions from deforestation and forest degradation (REDD+) results-based payments policy into its regular project cycle to support developing countries in reducing emissions from deforestation and forest degradation.¹²⁹⁸ REDD+ payments will be compliant with all GCF policies.

On 14 November 2024, Canada alongside other members at the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change pledged to raise USD300 billion annually by 2035 to support climate adaptation, increase environmental protection and mitigate climate disasters in developing countries.¹²⁹⁹ The members emphasized forest protection and conservation as a crucial financing priority.

Canada has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests. Canada advanced strong action to develop innovative financial solutions for

¹²⁹³ Canada successfully re-opens 10-year green bond to raise an additional \$2 billion, Department of Finance Canada (Ottawa) 10 October 2024. Access Date: 29 December 2024. <https://www.canada.ca/en/department-finance/news/2024/10/canada-successfully-re-opens-10-year-green-bond-to-raise-an-additional-2-billion.html>

¹²⁹⁴ Government of Canada Green Bond Framework, Government of Canada (Ottawa) November 2023. Access Date: 2 January 2025. <https://www.canada.ca/content/dam/fin/publications/green-bond/Green%20Bond%20Framework%20Report%20EN%20v02.pdf>

¹²⁹⁵ Report of the Global Environment Facility to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, Global Environmental Facility (Washington D.C.) 11 October 2024. Access Date: 3 November 2024. https://www.thegef.org/sites/default/files/documents/2024-10/UNCCD_COP16_GEF_report_Council.pdf

¹²⁹⁶ Comunicato della Riunione dei Ministri dello Sviluppo del G7 di Pescara, Ministero degli Affari Esteri e della Cooperazione Internazionale (Rome) 22 October 2024. Translation provided by Google Translate. Access Date: 30 October 2024 https://www.esteri.it/it/sala_stampa/archivionotizie/comunicati/2024/10/comunicato-della-riunione-dei-ministri-dello-sviluppo-del-g7-di-pescara/

¹²⁹⁷ Consideration of Funding Proposals, Green Climate Fund (Songdo) 30 September 2024. Access Date: 2 November 2024. <https://www.greenclimate.fund/sites/default/files/document/gcf-b40-02-consideration-funding-proposals.pdf>

¹²⁹⁸ Forests get a boost from new GCF policy on REDD+ results-based payments, Green Climate Fund (Incheon) 5 November 2024. Access Date: 19 December 2024. <https://www.greenclimate.fund/news/forests-get-boost-new-gcf-policy-redd-results-based-payments>

¹²⁹⁹ Cop29 UN Climate Conference Agrees to Triple Finance to Developing Countries, Protecting Lives and Livelihoods, United Nations Framework Convention on Climate Change (Baku) 24 November 2024. Access Date: 2 December 2024. <https://unfccc.int/news/cop29-un-climate-conference-agrees-to-triple-finance-to-developing-countries-protecting-lives-and>

the restoration, protection and conservation of forests through its support of fund disbursements by the GEF and GCF.

Thus, Canada receives a score of +1.

Analyst: Oliver Dungavell

France: +1

France has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests.

On 17 June 2024, Senior Advisor for Climate and Environment at the French Ministry for Economy, Finance and Industrial and Digital Sovereignty Stephane Cieniewski and the Global Environmental Facility (GEF) Council approved several innovative financing projects totally in USD38.5 million.¹³⁰⁰ These projects include forest restoration in 75,000 hectares of Argentinian protected areas, sustainable forest resource management in Mauritania, forest conservation in Namibia, restorative forest management in Algerian pine forests, terrestrial biodiversity conservation and restoration in Somalia and nature-based forest ecosystem recovery in Bosnia and Herzegovina. This action contributes to both forest conservation and restoration.

On 19 June 2024, Mr. Cieniewski and the GEF Council allocated USD8.9 million in sustainability linked financing through the Least Developed Countries Fund to implement climate resilient and sustainable forest management practices in Angola.¹³⁰¹

On 24 June 2024, France and the Central African Forest Initiative (CAFI) Executive Board approved USD20,512,743 in funding over the next three years to support deforestation-free agriculture in Cameroon.¹³⁰² This initiative will be implemented by the International Fund for Agricultural Development in partnership with the Cameroon Coffee and Cocoa Development Fund.

On 5 July 2024, the Ministry of Agriculture, Food Sovereignty and Forestry launched the “Forest Renewal” call for projects.¹³⁰³ This initiative strives to promote forest carbon sinks, steady wood supply, the maintenance of ecosystem services and the conservation of biodiversity habitats. Financial assistance will be given to public and private forest owners to renew, enrich and improve forests to promote environmental resilience against climate change. This call for projects is in conjunction with France’s objective to reforest ten per cent of the nation’s forests by planting one billion trees in ten years.

On 15 July 2024, Mr. Cieniewski and the Green Climate Fund (GCF) Board approved several innovative financing projects totalling USD504.9 million.¹³⁰⁴ These projects include coastal forest restoration in Vietnam, resilient agroforestry practices in Senegal, integrated forest resource management in Jordan, degraded forest

¹³⁰⁰ Work Program for GEF Trust Fund Agenda Item 03, Global Environmental Facility (Washington D.C.) 17 June 2024. Access Date: 27 September 2024. https://www.thegef.org/sites/default/files/documents/2024-06/EN_GEF.C.67.03.Rev_01_Work_Program_GEF_Trust_Fund.pdf

¹³⁰¹ Work Program for the Least Developed Countries Fund, Global Environmental Facility (Washington D.C.) 19 June 2024. Access Date: 5 October 2024. https://www.thegef.org/sites/default/files/documents/2024-05/EN_GEF.LDCF_SCCF_C.36.03.Rev_01_Work%20Program_LDCF.pdf

¹³⁰² CAFI Executive Board Decision Cameroon – Approval of The Pilot Project to support the sustainable intensification and agroecological transition of agriculture implemented by the International Fund for Agricultural Development (IFAD), Central African Forest Initiative (Oslo) 24 June 2024. Access Date: 5 October 2024. https://cafi.org/sites/default/files/2024-07/EB.2024.23%20-%20IFAD_Project%20Approval.pdf

¹³⁰³ Planification écologique : lancement de l’appel à projets « Renouvellement forestier », Ministère de l’Agriculture de la Souveraineté alimentaire et de la Forêt (Paris) 5 July 2024. Translation provided by Google Translate. Access Date: 29 September 2024. <https://agriculture.gouv.fr/planification-ecologique-lancement-de-lappel-projets-renouvellement-forestier>

¹³⁰⁴ Decisions of the Board – thirty-ninth meeting of the Board, Green Climate Fund (Incheon) 15 July 2024. Access Date: 28 September 2024. <https://www.greenclimate.fund/sites/default/files/document/decisions-board-thirty-ninth-meeting-board-15-18-july-2024-gcf-b39-19.pdf>

management and carbon sequestration in Tajikistan, mangrove forest restoration in Equator, forest resource conservation in Mexico, afforestation, agroforestry, sustainable forest management and riparian restoration in Malawi, forest restoration and sustainable agroforestry promotion in Djibouti, Ethiopia, Kenya, Somalia and South Sudan and sustainable forest management in Laos. This action contributes to both forest restoration and conservation.

On 15 August 2024, France and the CAFI Executive Board approved USD1,458,000 million in funding to prevent forest loss and support food security in Cameroon.¹³⁰⁵ This action contributes to forest conservation.

On 15 August 2024, France and the CAFI Executive Board approved USD2 million in funding over an eleven-month period to address forest loss and food security in the Democratic Republic of Congo.¹³⁰⁶ This action contributes to forest conservation.

On 28 August 2024, Mr. Cieniewski and the GEF Council allocated USD18.5 million in funding for Mexican conservation efforts as part of MEx30x30, a division of the global 30x30 goal to conserve 30 per cent of land and water by 2030.¹³⁰⁷ The project aims to protect ecosystems and support Indigenous communities and local governments who manage the ecosystems, supporting forest conservation and protection.

On 11 October 2024, Mr. Cieniewski and the GEF Council released a report to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, highlighting their projects and illustrating the importance of innovative investments to combat desertification and protect ecosystems, including forests.¹³⁰⁸

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On 24 October 2024, Mr. Cieniewski and the GCF Board approved several innovative financing projects to enable sustainable forest management, conservation and protection internationally.¹³¹⁰ Approved project funding includes USD65.5 million to foster climate-resilient and sustainable forest management practices within climate-vulnerable communities in Indonesia’s West Kalimantan Province, USD35 million to enable deforestation-free income streams and supply chains, sustainable agroforestry practices and forest conservation

¹³⁰⁵ Cameroon – Extension with additional budget of the Preparatory Grant UNDP-MINEPAT Coordination Support Project (00140410), Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 28 October 2024. <https://www.cafi.org/sites/default/files/2024-08/EB.2024.28-UNDP%20MINEPAT%20prep%20grant%20EN.pdf>

¹³⁰⁶ CAFI Executive Board Decision - Approval of the project document for “Zero-deforestation smallholder agriculture in Kongo Central” (DRC), prepared by One Acre Fund, Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 20 November 2024. <https://www.cafi.org/sites/default/files/2024-08/EB.2024.29%20-%20Approval%20of%20One%20Acre%20Fund%20project.pdf>.

¹³⁰⁷ MEx30x30 project launches with \$18.5 million for Mexico biodiversity conservation, Global Environmental Facility (Washington D.C.) 28 August 2024. Access Date: 3 November 2024. <https://www.thegef.org/newsroom/news/mex30x30-project-launches-18-5-million-mexico-biodiversity-conservation>

¹³⁰⁸ Report of the Global Environment Facility to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, Global Environmental Facility (Washington D.C.) 11 October 2024. Access Date: 3 November 2024. https://www.thegef.org/sites/default/files/documents/2024-10/UNCCD_COP16_GEF_report_Council.pdf

¹³⁰⁹ Comunicato della Riunione dei Ministri dello Sviluppo del G7 di Pescara, Ministero degli Affari Esteri e della Cooperazione Internazionale (Rome) 22 October 2024. Translation provided by Google Translate. Access Date: 30 October 2024 https://www.esteri.it/it/sala_stampa/archivionotizie/comunicati/2024/10/comunicato-della-riunione-dei-ministri-dello-sviluppo-del-g7-di-pescara/

¹³¹⁰ Consideration of Funding Proposals, Green Climate Fund (Songdo) 30 September 2024. Access Date: 2 November 2024. <https://www.greenclimate.fund/sites/default/files/document/gcf-b40-02-consideration-funding-proposals.pdf>

across over 500,000 hectares of land in Vietnam and USD25 million to implement agroforestry practices in smallholder farms in Burundi. This action supports protection, restoration and conservation.

On 24 October 2024, France and the GCF Board adopted a Reducing Emissions from Deforestation and Forest Degradation (REDD+) results-based payments policy into its regular project cycle to support developing countries in reducing emissions from deforestation and forest degradation.¹³¹¹ REDD+ payments will be compliant with all GCF policies.

On 28 October 2024, the GEF announced USD163 million in funding for the Global Biodiversity Framework Fund (GBFF) which supports the implementation of the Kunming-Montreal Global Biodiversity Framework through investments and financing including blended finance.¹³¹² Of note, France will be providing EUR50 million to the GBFF in 2024.

On 29 October 2024, Minister of Ecological Transition, Energy, Climate and Prevention Agnès Pannier-Runacher, the Country Partnership Seed Fund, the Finance for Permanence Project by Nature Conservancy, the GEF and the United Nations Development Programme in Gabon announced USD60 million through the Biodiversity Finance Initiative to support sustainable forest management and preserve biodiversity in Gabon.¹³¹³

On 14 November 2024, Minister Pannier-Runacher launched the national biodiversity credit system.¹³¹⁴ This system encourages private sector action to protect biodiversity and promote environmental restoration, including forests.

On 14 November 2024, France alongside other members at the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change pledged to raise USD300 billion annually by 2035 to support climate adaptation, increase environmental protection and mitigate climate disasters in developing countries.¹³¹⁵ The members emphasized forest protection and conservation as a crucial financing priority.

France has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests. France has taken strong action to develop innovative financial solutions for the restoration and conservation of forests through its support for fund disbursements by the GEF and GCF. It has also contributed to innovative financial solutions for forest conservation through CAFI and the Biodiversity Finance Initiative.

Thus, France receives a score of +1.

Analyst: Oliver Dungavell

¹³¹¹ Forests get a boost from new GCF policy on REDD+ results-based payments, Green Climate Fund (Incheon) 5 November 2024. Access Date: 19 December 2024. <https://www.greenclimate.fund/news/forests-get-boost-new-gcf-policy-redd-results-based-payments>

¹³¹² Joint statement on donors' pledge of \$163 million and confirmation of support to the Global Biodiversity Framework Fund, Global Environmental Facility (Washington D.C.) 28 October 2024. Access Date: 19 December 2024. <https://www.thegef.org/newsroom/news/joint-statement-donors-pledge-163-million-and-confirmation-support-global>

¹³¹³ Le Gabon, la France et plusieurs partenaires internationaux annoncent un partenariat de 60 millions de dollars pour soutenir l'ambition du Gabon en faveur de la conservation de la biodiversité et du climat, Ministère de la Transition Écologique et de la Cohésion des Territoires (Paris) 29 October 2024. Translation provided by Analyst. Access Date: 30 October 2024. <https://www.ecologie.gouv.fr/presse/gabon-france-plusieurs-partenaires-internationaux-annoncent-partenariat-60-millions-dollars>

¹³¹⁴ Agnès Pannier-Runacher annonce le lancement du dispositif français de crédits biodiversité pour mobiliser les financements privés en faveur de la biodiversité, Ministère de la Transition Écologique et de la Cohésion des Territoires (Paris) 14 November 2024. Translation provided by Analyst. Access Date: 28 November 2024. <https://www.ecologie.gouv.fr/presse/agnes-pannier-runacher-annonce-lancement-du-dispositif-francais-credits-biodiversite>

¹³¹⁵ Cop29 UN Climate Conference Agrees to Triple Finance to Developing Countries, Protecting Lives and Livelihoods, United Nations Framework Convention on Climate Change (Baku) 24 November 2024. Access Date: 2 December 2024. <https://unfccc.int/news/cop29-un-climate-conference-agrees-to-triple-finance-to-developing-countries-protecting-lives-and>

Germany: +1

Germany has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests.

On 17 June 2024, Head of Climate Finance Division at the Ministry for Economic Cooperation and Development Annette Windmeisser and the Global Environmental Facility (GEF) Council approved several innovative financing projects totaling in USD38.5 million.¹³¹⁶ These projects include forest restoration in 75,000 hectares of Argentinian protected areas, sustainable forest resource management in Mauritania, forest conservation in Namibia, restorative forest management in Algerian pine forests, terrestrial biodiversity conservation and restoration in Somalia and nature-based forest ecosystem recovery in Bosnia and Herzegovina. This action contributes to both forest conservation and restoration.

On 24 June 2024, Germany and the Central African Forest Initiative (CAFI) Executive Board approved USD20,512,743 in funding over the next three years to support deforestation-free agriculture in Cameroon.¹³¹⁷ This initiative will be implemented by the International Fund for Agricultural Development in partnership with the Cameroon Coffee and Cocoa Development Fund.

On 19 June 2024, Ms Windmeisser and the GEF Council allocated USD8.9 million in sustainability linked financing through the Least Developed Countries Fund to implement climate resilient and sustainable forest management practices in Angola.¹³¹⁸

On 25 June 2024, the Ministry for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection allocated EUR19 million to the new Global Forest Landscape Restoration Implementation Hub of the International Union for Conservation of Nature at the 2024 Oslo Tropical Forest Forum.¹³¹⁹ Funding will be provided through Germany's International Climate Initiative to support forest restoration in six African and Latin American countries.

On 15 July 2024, Ms Windmeisser and the Green Climate Fund (GCF) Board approved several innovative financing projects totalling USD504.9 million.¹³²⁰ These projects include coastal forest restoration in Vietnam, resilient agroforestry practices in Senegal, integrated forest resource management in Jordan, degraded forest management and carbon sequestration in Tajikistan, mangrove forest restoration in Equator, forest resource conservation in Mexico, afforestation, agroforestry, sustainable forest management and riparian restoration in Malawi, forest restoration and sustainable agroforestry promotion in Djibouti, Ethiopia, Kenya, Somalia and South Sudan and sustainable forest management in Laos. This action contributes to both forest restoration and conservation.

¹³¹⁶ Work Program for GEF Trust Fund Agenda Item 03, Global Environmental Facility (Washington D.C.) 17 June 2024. Access Date: 27 September 2024. https://www.thegef.org/sites/default/files/documents/2024-06/EN_GEF.C.67.03.Rev._01_Work_Program_GEF_Trust_Fund.pdf

¹³¹⁷ CAFI Executive Board Decision Cameroon – Approval of The Pilot Project to support the sustainable intensification and agroecological transition of agriculture implemented by the International Fund for Agricultural Development (IFAD), Central African Forest Initiative (Oslo) 24 June 2024. Access Date: 5 October 2024. https://cafi.org/sites/default/files/2024-07/EB.2024.23%20-%20IFAD_Project%20Approval.pdf

¹³¹⁸ Work Program for the Least Developed Countries Fund, Global Environmental Facility (Washington D.C.) 19 June 2024. Access Date: 5 October 2024. https://www.thegef.org/sites/default/files/documents/2024-05/EN_GEF.LDCF_SCCF_C.36.03.Rev._01_Work%20Program_LDCF.pdf

¹³¹⁹ Oslo Tropical Forest Forum: Für den Klimaschutz die Wiederherstellung der Natur beschleunigen, Bundesministerium für Umwelt, Naturschutz, nukleare Sicherheit und Verbraucherschutz (Berlin) 25 June 2024. Translation provided by Google Translate. Access Date: 5 October 2024. <https://www.bmu.de/pressemitteilung/oslo-tropical-forest-forum-fuer-den-klimaschutz-die-wiederherstellung-der-natur-beschleunigen>

¹³²⁰ Decisions of the Board – thirty-ninth meeting of the Board, Green Climate Fund (Incheon) 15 July 2024. Access Date: 28 September 2024. <https://www.greenclimate.fund/sites/default/files/document/decisions-board-thirty-ninth-meeting-board-15-18-july-2024-gcf-b39-19.pdf>

On 15 August 2024, Germany and the CAFI Executive Board approved USD1,458,000 million in funding to prevent forest loss and support food security in Cameroon.¹³²¹ This action contributes to forest conservation.

On 15 August 2024, Germany and the CAFI Executive Board approved USD2 million in funding over an eleven-month period to address forest loss and food security in the Democratic Republic of Congo.¹³²² This action contributes to forest conservation.

On 28 August 2024, Ms Windmeisser and the GEF Council allocated USD18.5 million in funding for Mexican conservation efforts as part of MEx30x30, a division of the global 30x30 goal to conserve 30 per cent of land and water by 2030.¹³²³ The project aims to protect ecosystems and support Indigenous communities and local governments who manage the ecosystems, supporting forest conservation and protection.

On 8 October 2024, Minister for Economic Cooperation and Development Svenja Schulze, the United Kingdom's Foreign, Commonwealth and Development Office, Global Affairs Canada and other public and private partners inaugurated the Hamburg Sustainability Platform (HSP) during the closing of the Hamburg Sustainability Conference.¹³²⁴ The platform aims to provide a comprehensive, standardized framework for private and public investment to meet climate and biodiversity goals, including those pertaining to forest conservation. The HSP uses public funds to “cushion the risks” for private investors in sustainable development, a model of blended finance intended to foster increased private environmental investment.¹³²⁵

On 10 October 2024, Vice-Chair of the Adaptation Fund Board and Senior Policy Officer at the Ministry of the Environment, Nature Conservation, Nuclear Safety and Consumer Protection Nina Alsen and the Adaptation Fund Board approved over USD31 million for innovative environmental projects in several countries.¹³²⁶ Projects include promoting resilience to climate change in Benin, Azerbaijan, Somalia and Peru, as well as promoting sustainable ecosystem restoration and protection in Pakistan and Senegal. This action contributes to the conservation, protection and restoration of forests in the specified countries.

On 11 October 2024, Ms Windmeisser and the GEF Council released a report to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, highlighting their projects and illustrating the importance of innovative investments to combat desertification and protect ecosystems, including forests.¹³²⁷

¹³²¹ Cameroon – Extension with additional budget of the Preparatory Grant UNDP-MINEPAT Coordination Support Project (00140410), Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 28 October 2024.

<https://www.cafi.org/sites/default/files/2024-08/EB.2024.28-UNDP%20MINEPAT%20prep%20grant%20EN.pdf>

¹³²² CAFI Executive Board Decision - Approval of the project document for “Zero-deforestation smallholder agriculture in Kongo Central” (DRC), prepared by One Acre Fund, Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 20 November 2024.

<https://www.cafi.org/sites/default/files/2024-08/EB.2024.29%20-%20Approval%20of%20One%20Acre%20Fund%20project.pdf>

¹³²³ MEx30x30 project launches with \$18.5 million for Mexico biodiversity conservation, Global Environmental Facility (Washington D.C.) 28 August 2024. Access Date: 3 November 2024. <https://www.thegef.org/newsroom/news/mex30x30-project-launches-18-5-million-mexico-biodiversity-conservation>

¹³²⁴ New alliances are needed to provide blended finance at scale, Federal Ministry for Economic Cooperation and Development (Berlin) 15 October 2024. Access Date: 1 November 2024. <https://www.bmz.de/en/news/press-releases/hamburg-sustainability-platform-to-provide-blended-finance-231056>

¹³²⁵ Mehr als 15 Vereinbarungen für eine nachhaltige Zukunft, Bundesministerium für Wirtschaftliche Zusammenarbeit und Entwicklung (Hamburg) 8 October 2024. Translation provided by Google Translate. Access Date: 1 November 2024.

<https://www.bmz.de/de/aktuelles/aktuelle-meldungen/hsc-mehr-als-15-vereinbarungen-fuer-eine-nachhaltige-zukunft-230734>

¹³²⁶ Decisions of the Adaptation Fund at its forty-third meeting, Adaptation Fund (Bonn) 25 October 2024. Access Date: 30

October 2024. <https://www.adaptation-fund.org/wp-content/uploads/2024/10/FINAL-Board-Decisions-AFB43-October-2024.pdf>

¹³²⁷ Report of the Global Environment Facility to the Sixteenth Session of the Conference of the Parties to the United Nations

Convention to Combat Desertification, Global Environmental Facility (Washington D.C.) 11 October 2024. Access Date: 3

November 2024. https://www.thegef.org/sites/default/files/documents/2024-10/UNCCD_COP16_GEF_report_Council.pdf

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On 24 October 2024, Ms Windmeisser, alongside the Green Climate Fund (GCF) Board, approved several innovative financing projects to enable sustainable forest management, conservation and protection internationally.¹³²⁹ Approved project funding includes USD65.5 million to foster climate-resilient and sustainable forest management practices within climate-vulnerable communities in Indonesia’s West Kalimantan Province, USD35 million to enable deforestation-free income streams and supply chains, sustainable agroforestry practices and forest conservation across over 500,000 hectares of land in Vietnam and USD25 million to implement agroforestry practices in smallholder farms in Burundi. This action supports protection, restoration and conservation.

On 24 October 2024, Germany and the GCF Board adopted a Reducing Emissions from Deforestation and Forest Degradation (REDD+) results-based payments policy into its regular project cycle to support developing countries in reducing emissions from deforestation and forest degradation.¹³³⁰ REDD+ payments will be compliant with all GCF policies.

On 28 October 2024, the GEF announced USD163 million in funding for the Global Biodiversity Framework Fund (GBFF) which supports the implementation of the Kunming-Montreal Global Biodiversity Framework through investments and financing including blended finance.¹³³¹ Of note, Germany will be providing EUR50 million to the GBFF in 2024.

On 5 November 2024, Minister for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection Steffi Lemke launched the Climate Wilderness Fund, a financing mechanism promoting the protection of forests and natural habitats.¹³³² The programme enables private and community partners to purchase, protect and maintain 50-hectare areas of forest and other biodiverse habitats.

On 10 November 2024, Minister of Foreign Affairs Annalena Baerbock, Minister Schulze, Minister Lemke and Minister for Economic Affairs and Climate Protection Robert Habeck attended the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP29) in Baku, Azerbaijan.¹³³³ The delegates reaffirmed Germany’s commitment to mobilizing private investment and climate finance for environmental purposes including conservation.

¹³²⁸ Comunicato della Riunione dei Ministri dello Sviluppo del G7 di Pescara, Ministero degli Affari Esteri e della Cooperazione Internazionale (Rome) 22 October 2024. Translation provided by Google Translate. Access Date: 30 October 2024 https://www.esteri.it/it/sala_stampa/archivionotizie/comunicati/2024/10/comunicato-della-riunione-dei-ministri-dello-sviluppo-del-g7-di-pescara/

¹³²⁹ Consideration of Funding Proposals, Green Climate Fund (Songdo) 30 September 2024. Access Date: 2 November 2024. <https://www.greenclimate.fund/sites/default/files/document/gcf-b40-02-consideration-funding-proposals.pdf>

¹³³⁰ Forests get a boost from new GCF policy on REDD+ results-based payments, Green Climate Fund (Incheon) 5 November 2024. Access Date: 19 December 2024. <https://www.greenclimate.fund/news/forests-get-boost-new-gcf-policy-redd-results-based-payments>

¹³³¹ Joint statement on donors’ pledge of \$163 million and confirmation of support to the Global Biodiversity Framework Fund, Global Environmental Facility (Washington D.C.) 28 October 2024. Access Date: 19 December 2024. <https://www.thegef.org/newsroom/news/joint-statement-donors-pledge-163-million-and-confirmation-support-global>

¹³³² Bundesumweltministerium startet Förderprogramm für mehr Wildnis in Deutschland, Bundesministerium für Umwelt, Naturschutz, Nukleare Sicherheit und Verbraucherschutz (Bonn) 5 November 2024. Translation provided by Google Translate. Access Date: 30 November 2024. <https://www.bmu.de/pressemitteilung/bundesumweltministerium-startet-foerderprogramm-fuer-mehr-wildnis-in-deutschland>

¹³³³ Gemeinsame Pressemitteilung des AA, BMWK, BMZ und BMUV anlässlich der 29. Weltklimakonferenz, Auswärtiges Amt (Berlin) 10 November 2024. Translation provided by Google Translate. Access Date: 30 November 2024. <https://www.auswaertiges-amt.de/de/newsroom/2683868-2683868>

On 14 November 2024, Germany alongside other members at COP29 pledged to raise USD300 billion annually by 2035 to support climate adaptation, increase environmental protection and mitigate climate disasters in developing countries.¹³³⁴ The members emphasized forest protection and conservation as a crucial financing priority.

On 19 November 2024, the Ministry for Economic Affairs and Climate Protection, the Ministry for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection and the Foreign Office collaboratively launched the 2024 International Climate Initiative Ideas Competition at COP29.¹³³⁵ This initiative will receive EUR200 million to support private sector investment for climate protection, the development and implementation of innovative financing mechanisms to enable the protection and restoration of forests and other climate-related projects.

On 19 November 2024, Minister Baerbock and Minister Lemke announced a EUR60 million contribution to the International Adaptation Fund (IAF), a multilateral financial instrument facilitating climate adaptation efforts in climate-vulnerable communities.¹³³⁶ The IAF supports forest conservation, ecosystem resiliency and sustainable land management initiatives through a blended finance model.

On 21 November 2024, Minister Lemke attended “Nature Day” at COP29, discussing international fund allocation and private investment in nature and biodiversity conservation.¹³³⁷ Minister Lemke verbally reaffirmed Germany’s commitment to developing financial solutions relating to nature and biodiversity conservation.

Germany has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests. Through the Hamburg Sustainability Platform, Germany has taken strong action to advance the development of private investment in forest conservation, restoration and protection at the international level. Germany has also taken strong action to develop innovative financial solutions for forests through its support for fund disbursements by the GEF, GCF and CAFI.

Thus, Germany receives a score of +1.

Analyst: Tiya Gupta

Italy: +1

Italy has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests.

On 17 June 2024, Deputy Director of the Global Public Goods Office in the International Financial Relations Directorate of the Ministry of the Economy and Finance Gisella Berardi and the Global Environmental Facility

¹³³⁴ Cop29 UN Climate Conference Agrees to Triple Finance to Developing Countries, Protecting Lives and Livelihoods, United Nations Framework Convention on Climate Change (Baku) 24 November 2024. Access Date: 2 December 2024.

¹³³⁵ COP29: Bundesregierung sucht internationale Vorreiterprojekte für Biodiversitäts- und Klimaschutz, Bundesministerium für Umwelt, Naturschutz, Nukleare Sicherheit und Verbraucherschutz (Bonn) 19 November 2024. Translation provided by Google Translate. Access Date: 30 November 2024. <https://www.bmu.de/pressemitteilung/cop29-bundesregierung-sucht-internationale-vorreiterprojekte-fuer-biodiversitaets-und-klimaschutz>

¹³³⁶ COP29: Deutschland investiert mit Beitrag zu internationalem Klimaanpassungsfonds in globale Resilienz und Stabilität, Bundesministerium für Umwelt, Naturschutz, Nukleare Sicherheit und Verbraucherschutz (Bonn) 19 November 2024. Translation provided by Google Translate. Access Date: 30 November 2024. <https://www.bmu.de/pressemitteilung/cop-29-deutschland-investiert-mit-beitrag-zu-internationalem-klimaanpassungsfonds-in-globale-resilienz-und-stabilitaet>

¹³³⁷ Von Cali über Baku nach Busan: Klimakrise untrennbar mit Artenaussterben und Rohstoffverbrauch verknüpft, Bundesministerium für Umwelt, Naturschutz, Nukleare Sicherheit und Verbraucherschutz (Bonn) 21 November 2024. Translation provided by Google Translate. Access Date: 30 November 2024. <https://www.bmu.de/pressemitteilung/von-cali-ueber-baku-nach-busan-klimakrise-untrennbar-mit-artenaussterben-und-rohstoffverbrauch-verknuempft>

(GEF) Council approved several innovative financing projects totally in USD38.5 million.¹³³⁸ These projects include forest restoration in 75,000 hectares of Argentinian protected areas, sustainable forest resource management in Mauritania, forest conservation in Namibia, restorative forest management in Algerian pine forests, terrestrial biodiversity conservation and restoration in Somalia and nature-based forest ecosystem recovery in Bosnia and Herzegovina. This action contributes to both forest conservation and restoration.

On 19 June 2024, Ms Berardi and the GEF Council allocated USD8.9 million in sustainability linked financing through the Least Developed Countries Fund to implement climate resilient and sustainable forest management practices in Angola.¹³³⁹

On 15 July 2024, Ms Berardi and the Green Climate Fund (GCF) Board approved several innovative financing projects totalling USD504.9 million.¹³⁴⁰ These projects include coastal forest restoration in Vietnam, resilient agroforestry practices in Senegal, integrated forest resource management in Jordan, degraded forest management and carbon sequestration in Tajikistan, mangrove forest restoration in Equator, forest resource conservation in Mexico, afforestation, agroforestry, sustainable forest management and riparian restoration in Malawi, forest restoration and sustainable agroforestry promotion in Djibouti, Ethiopia, Kenya, Somalia and South Sudan and sustainable forest management in Laos. This action contributes to both forest restoration and conservation.

On 28 August 2024, Ms Berardi and the GEF Council allocated USD18.5 million in funding for Mexican conservation efforts as part of MEx30x30, a division of the global 30x30 goal to conserve 30 per cent of land and water by 2030.¹³⁴¹ The project aims to protect ecosystems and support Indigenous communities and local governments who manage the ecosystems, supporting forest conservation and protection.

On 11 October 2024, Ms Berardi and the GEF Council released a report to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, highlighting their projects and illustrating the importance of innovative investments to combat desertification and protect ecosystems, including forests.¹³⁴²

On 22 October 2024, G7 development ministers endorsed a public-private initiative for sustainable coffee production, with a focus on reducing deforestation.¹³⁴³ The initiative proposes “a pre-competitive global coffee sustainability and resilience fund” and follows a blended public-private finance model to assess and halt deforestation.

¹³³⁸ Work Program for GEF Trust Fund Agenda Item 03, Global Environmental Facility (Washington D.C.) 17 June 2024. Access Date: 27 September 2024. https://www.thegef.org/sites/default/files/documents/2024-06/EN_GEF.C.67.03.Rev._01_Work_Program_GEF_Trust_Fund.pdf

¹³³⁹ Work Program for the Least Developed Countries Fund, Global Environmental Facility (Washington D.C.) 19 June 2024. Access Date: 5 October 2024. https://www.thegef.org/sites/default/files/documents/2024-05/EN_GEF.LDCF_SCCF_C.36.03.Rev._01_Work%20Program_LDCF.pdf

¹³⁴⁰ Decisions of the Board – thirty-ninth meeting of the Board, Green Climate Fund (Incheon) 15 July 2024. Access Date: 28 September 2024. <https://www.greenclimate.fund/sites/default/files/document/decisions-board-thirty-ninth-meeting-board-15-18-july-2024-gcf-b39-19.pdf>

¹³⁴¹ MEx30x30 project launches with \$18.5 million for Mexico biodiversity conservation, Global Environmental Facility (Washington D.C.) 28 August 2024. Access Date: 3 November 2024. <https://www.thegef.org/newsroom/news/mex30x30-project-launches-18-5-million-mexico-biodiversity-conservation>

¹³⁴² Report of the Global Environment Facility to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, Global Environmental Facility (Washington D.C.) 11 October 2024. Access Date: 3 November 2024. https://www.thegef.org/sites/default/files/documents/2024-10/UNCCD_COP16_GEF_report_Council.pdf

¹³⁴³ Comunicato della Riunione dei Ministri dello Sviluppo del G7 di Pescara, Ministero degli Affari Esteri e della Cooperazione Internazionale (Rome) 22 October 2024. Translation provided by Google Translate. Access Date: 30 October 2024 https://www.esteri.it/sala_stampa/archivionotizie/comunicati/2024/10/comunicato-della-riunione-dei-ministri-dello-sviluppo-del-g7-di-pescara/

On 24 October 2024, Ms Berardi and the GCF Board approved several innovative financing projects to enable sustainable forest management, conservation and protection internationally.¹³⁴⁴ Approved project funding includes USD65.5 million to foster climate-resilient and sustainable forest management practices within climate-vulnerable communities in Indonesia's West Kalimantan Province, USD35.0 million to enable deforestation-free income streams and supply chains, sustainable agroforestry practices and forest conservation across over 500,000 hectares of land in Vietnam and USD25.0 million to implement agroforestry practices in smallholder farms in Burundi. This action supports protection, restoration and conservation.

On 24 October 2024, Italy and the GCF Board adopted a Reducing Emissions from Deforestation and Forest Degradation (REDD+) results-based payments policy into its regular project cycle to support developing countries in reducing emissions from deforestation and forest degradation.¹³⁴⁵ REDD+ payments will be compliant with all GCF policies.

On 14 November 2024, Italy alongside other members at the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change pledged to raise USD300 billion annually by 2035 to support climate adaptation, increase environmental protection and mitigate climate disasters in developing countries.¹³⁴⁶ The members emphasized forest protection and conservation as a crucial financing priority.

On 14 November 2024, Director of International Development Cooperation at Cassa Depositi e Prestiti and Manager of the Italian Climate Fund Paolo Lombardo and Kenya's Principal Secretary of the Department of State for Environment and Climate Change Festus Ng'eno signed an agreement whereby the Italian Climate Fund will loan EUR150 million for climate mitigation initiatives including "incentivizing reforestation" in Kenya.¹³⁴⁷ The Italian Climate Fund is an innovative financing instrument founded by the government of Italy.

Italy has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests. Italy has taken strong action to support innovative financial solutions for the protection, restoration and conservation of forests through its support for fund disbursements by the GEF and GCF. It has also supported innovative financial solutions through the Italian Climate Fund.

Thus, Italy receives a score of +1.

Analyst: Tristen Ashworth

Japan: +1

Japan has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests.

On 17 June 2024, Director for Climate Change and Environmental Issues at the Ministry of Finance Tsuyoshi Hyokai and the Global Environmental Facility (GEF) Council approved several innovative financing projects

¹³⁴⁴ Consideration of Funding Proposals, Green Climate Fund (Songdo) 30 September 2024. Access Date: 2 November 2024. <https://www.greenclimate.fund/sites/default/files/document/gcf-b40-02-consideration-funding-proposals.pdf>

¹³⁴⁵ Forests get a boost from new GCF policy on REDD+ results-based payments, Green Climate Fund (Incheon) 5 November 2024. Access Date: 19 December 2024. <https://www.greenclimate.fund/news/forests-get-boost-new-gcf-policy-redd-results-based-payments>

¹³⁴⁶ Cop29 UN Climate Conference Agrees to Triple Finance to Developing Countries, Protecting Lives and Livelihoods, United Nations Framework Convention on Climate Change (Baku) 24 November 2024. Access Date: 2 December 2024. <https://unfccc.int/news/cop29-un-climate-conference-agrees-to-triple-finance-to-developing-countries-protecting-lives-and>

¹³⁴⁷ Piano Mattei: dal Fondo Italiano per il Clima nuovo accordo da 150 milioni per la resilienza climatica del Kenya, Ministero dell'Ambiente e della Sicurezza Energetica (Rome) 15 November 2024. Translation provided by Google Translate. Access Date: 18 December 2024. <https://www.mase.gov.it/notizie/piano-mattei-dal-fondo-italiano-il-clima-nuovo-accordo-da-150-milioni-la-resilienza>

totaling in USD38.5 million.¹³⁴⁸ These projects include forest restoration in 75,000 hectares of Argentinian protected areas, sustainable forest resource management in Mauritania, forest conservation in Namibia, restorative forest management in Algerian pine forests, terrestrial biodiversity conservation and restoration in Somalia and nature-based forest ecosystem recovery in Bosnia and Herzegovina. This action contributes to both forest conservation and restoration.

On 19 June 2024, Mr. Hyokai and the GEF Council allocated USD8.9 million in sustainability linked financing through the Least Developed Countries Fund to implement climate resilient and sustainable forest management practices in Angola.¹³⁴⁹

On 15 July 2024, Deputy Assistant Minister and Deputy Director General at the International Cooperation Bureau Affiliation in the Ministry of Foreign Affairs Hideaki Chotoku and the Green Climate Fund (GCF) Board approved several innovative financing projects totalling USD504.9 million.¹³⁵⁰ These projects include coastal forest restoration in Vietnam, resilient agroforestry practices in Senegal, integrated forest resource management in Jordan, degraded forest management and carbon sequestration in Tajikistan, mangrove forest restoration in Equator, forest resource conservation in Mexico, afforestation, agroforestry, sustainable forest management and riparian restoration in Malawi, forest restoration and sustainable agroforestry promotion in Djibouti, Ethiopia, Kenya, Somalia and South Sudan and sustainable forest management in Laos. This action contributes to both forest restoration and conservation.

On 28 August 2024, Mr. Hyokai and the GEF Council allocated USD18.5 million in funding for Mexican conservation efforts as part of MEx30x30, a division of the global 30x30 goal to conserve 30 per cent of land and water by 2030.¹³⁵¹ The project aims to protect ecosystems and support Indigenous communities and local governments who manage the ecosystems, supporting forest conservation and protection.

On 11 October 2024, Mr. Hyokai and the GEF Council released a report to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, highlighting their projects and illustrating the importance of innovative investments to combat desertification and protect ecosystems, including forests.¹³⁵²

On 22 October 2024, G7 development ministers endorsed a public-private initiative for sustainable coffee production, with a focus on reducing deforestation.¹³⁵³ The initiative proposes “a pre-competitive global coffee sustainability and resilience fund” and follows a blended public-private finance model to assess and halt deforestation.

¹³⁴⁸ Work Program for GEF Trust Fund Agenda Item 03, Global Environmental Facility (Washington D.C.) 17 June 2024. Access Date: 27 September 2024. https://www.thegef.org/sites/default/files/documents/2024-06/EN_GEF.C.67.03.Rev._01_Work_Program_GEF_Trust_Fund.pdf

¹³⁴⁹ Work Program for the Least Developed Countries Fund, Global Environmental Facility (Washington D.C.) 19 June 2024. Access Date: 5 October 2024. https://www.thegef.org/sites/default/files/documents/2024-05/EN_GEF.LDCF_SCCF_C.36.03.Rev._01_Work%20Program_LDCF.pdf

¹³⁵⁰ Decisions of the Board – thirty-ninth meeting of the Board, Green Climate Fund (Incheon) 15 July 2024. Access Date: 28 September 2024. <https://www.greenclimate.fund/sites/default/files/document/decisions-board-thirty-ninth-meeting-board-15-18-july-2024-gcf-b39-19.pdf>

¹³⁵¹ MEx30x30 project launches with \$18.5 million for Mexico biodiversity conservation, Global Environmental Facility (Washington D.C.) 28 August 2024. Access Date: 3 November 2024. <https://www.thegef.org/newsroom/news/mex30x30-project-launches-18-5-million-mexico-biodiversity-conservation>

¹³⁵² Report of the Global Environment Facility to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, Global Environmental Facility (Washington D.C.) 11 October 2024. Access Date: 3 November 2024. https://www.thegef.org/sites/default/files/documents/2024-10/UNCCD_COP16_GEF_report_Council.pdf

¹³⁵³ Comunicato della Riunione dei Ministri dello Sviluppo del G7 di Pescara, Ministero degli Affari Esteri e della Cooperazione Internazionale (Rome) 22 October 2024. Translation provided by Google Translate. Access Date: 30 October 2024 https://www.esteri.it/sala_stampa/archivionotizie/comunicati/2024/10/comunicato-della-riunione-dei-ministri-dello-sviluppo-del-g7-di-pescara/

On 24 October 2024, Mr. Chotoku and the GCF Board approved several innovative financing projects to enable sustainable forest management, conservation and protection internationally.¹³⁵⁴ Approved project funding includes USD65.5 million to foster climate-resilient and sustainable forest management practices within climate-vulnerable communities in Indonesia's West Kalimantan Province, USD35 million to enable deforestation-free income streams and supply chains, sustainable agroforestry practices and forest conservation across over 500,000 hectares of land in Vietnam and USD25 million to implement agroforestry practices in smallholder farms in Burundi. This action supports protection, restoration and conservation.

On 24 October 2024, Japan and the GCF Board adopted a Reducing Emissions from Deforestation and Forest Degradation (REDD+) results-based payments policy into its regular project cycle to support developing countries in reducing emissions from deforestation and forest degradation.¹³⁵⁵ REDD+ payments will be compliant with all GCF policies.

On 14 November 2024, Japan alongside other members at the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change pledged to raise USD300 billion annually by 2035 to support climate adaptation, increase environmental protection and mitigate climate disasters in developing countries.¹³⁵⁶ The members emphasized forest protection and conservation as a crucial financing priority.

Japan has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests. Japan has taken strong action to support innovative financial solutions for the protection, restoration and conservation of forests through its support for fund disbursements by the GEF and GCF.

Thus, Japan receives a score of +1.

Analyst: Jack Eaton

United Kingdom: +1

The United Kingdom has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests.

On 17 June 2024, the United Kingdom's Senior Responsible Officer for the Global Environmental Facility (GEF) Ben Green and the GEF Council approved several innovative financing projects totaling in USD38.5 million.¹³⁵⁷ These projects include forest restoration in 75,000 hectares of Argentinian protected areas, sustainable forest resource management in Mauritania, forest conservation in Namibia, restorative forest management in Algerian pine forests, terrestrial biodiversity conservation and restoration in Somalia and nature-based forest ecosystem recovery in Bosnia and Herzegovina. This action contributes to both forest conservation and restoration.

¹³⁵⁴ Consideration of Funding Proposals, Green Climate Fund (Songdo) 30 September 2024. Access Date: 2 November 2024. <https://www.greenclimate.fund/sites/default/files/document/gcf-b40-02-consideration-funding-proposals.pdf>

¹³⁵⁵ Forests get a boost from new GCF policy on REDD+ results-based payments, Green Climate Fund (Incheon) 5 November 2024. Access Date: 19 December 2024. <https://www.greenclimate.fund/news/forests-get-boost-new-gcf-policy-redd-results-based-payments>

¹³⁵⁶ Cop29 UN Climate Conference Agrees to Triple Finance to Developing Countries, Protecting Lives and Livelihoods, United Nations Framework Convention on Climate Change (Baku) 24 November 2024. Access Date: 2 December 2024. <https://unfccc.int/news/cop29-un-climate-conference-agrees-to-triple-finance-to-developing-countries-protecting-lives-and>

¹³⁵⁷ Work Program for GEF Trust Fund Agenda Item 03, Global Environmental Facility (Washington D.C.) 17 June 2024. Access Date: 27 September 2024. https://www.thegef.org/sites/default/files/documents/2024-06/EN_GEF.C.67.03.Rev_01_Work_Program_GEF_Trust_Fund.pdf

On 19 June 2024, Mr. Green alongside the GEF Council allocated USD8.9 million in sustainability linked financing through the Least Developed Countries Fund to implement climate resilient and sustainable forest management practices in Angola.¹³⁵⁸

On 24 June 2024, the United Kingdom and Central African Forest Initiative (CAFI) Executive Board approved USD20,512,743 in funding over the next three years to support deforestation-free agriculture in Cameroon.¹³⁵⁹ This initiative will be implemented by the International Fund for Agricultural Development in partnership with the Cameroon Coffee and Cocoa Development Fund.

On 15 July 2024, Head of Climate Finance and International Systems Department at the Foreign, Commonwealth and Development Office Sarah Metcalf and the Green Climate Fund (GCF) Board approved several innovative financing projects totalling USD504.9 million. These projects include coastal forest restoration in Vietnam, resilient agroforestry practices in Senegal, integrated forest resource management in Jordan, degraded forest management and carbon sequestration in Tajikistan, mangrove forest restoration in Equator, forest resource conservation in Mexico, afforestation, agroforestry, sustainable forest management and riparian restoration in Malawi, forest restoration and sustainable agroforestry promotion in Djibouti, Ethiopia, Kenya, Somalia and South Sudan and sustainable forest management in Laos. This action contributes to both forest restoration and conservation.

On 19 July 2024, High Commissioner to Belize Nicole Davison announced the launch of “Resilient and Biodiverse Landscapes of Northern Mesoamerica” project for the conservation and protection of the Selva Maya Forest in Belize.¹³⁶⁰ The project aims to foster multi-sector collaboration, enable policy reform and build innovative financing mechanisms to incentivize the protection of the Selva Maya Forest’s biodiversity and rights for local communities and Indigenous peoples. The Biodiverse Landscapes Fund funds this project.

On 15 August 2024, the United Kingdom and the CAFI Executive Board approved USD1,458,000 million in funding to prevent forest loss and support food security in Cameroon.¹³⁶¹ This action contributes to forest conservation.

On 15 August 2024, the United Kingdom and the CAFI Executive Board approved USD2 million in funding over an eleven-month period to address forest loss and food security in the Democratic Republic of Congo.¹³⁶² This action contributes to forest conservation.

On 8 August 2024, Chairperson for Projects for Nature Justin Francis announced a public-private partnership with the Scottish and Southern Electricity Network (SSEN) to restore 24 hectares of woodland in Somerset,

¹³⁵⁸ Work Program for the Least Developed Countries Fund, Global Environmental Facility (Washington D.C.) 19 June 2024. Access Date: 5 October 2024. https://www.thegef.org/sites/default/files/documents/2024-05/EN_GEF.LDCF_SCCF_C.36.03.Rev_01_Work%20Program_LDCF.pdf

¹³⁵⁹ CAFI Executive Board Decision Cameroon – Approval of The Pilot Project to support the sustainable intensification and agroecological transition of agriculture implemented by the International Fund for Agricultural Development (IFAD), Central African Forest Initiative (Oslo) 24 June 2024. Access Date: 5 October 2024. https://cafi.org/sites/default/files/2024-07/EB.2024.23%20-%20IFAD_Project%20Approval.pdf

¹³⁶⁰ Biodiverse landscapes fund launched by UK and Belize governments, British High Commission Belmopan (Belmopan) 19 July 2024. Access Date: 29 October 2024. <https://www.gov.uk/government/news/biodiverse-landscapes-fund-launched-by-uk-and-belize-governments>

¹³⁶¹ Cameroon – Extension with additional budget of the Preparatory Grant UNDP-MINEPAT Coordination Support Project (00140410), Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 28 October 2024. <https://www.cafi.org/sites/default/files/2024-08/EB.2024.28-UNDP%20MINEPAT%20prep%20grant%20EN.pdf>

¹³⁶² CAFI Executive Board Decision - Approval of the project document for “Zero-deforestation smallholder agriculture in Kongo Central” (DRC), prepared by One Acre Fund, Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 20 November 2024. <https://www.cafi.org/sites/default/files/2024-08/EB.2024.29%20-%20Approval%20of%20One%20Acre%20Fund%20project.pdf>

England.¹³⁶³ SSEN will provide GBP250,000 to Heal Rewilding, a national nature recovery foundation, through Projects for Nature which is a federal initiative to facilitate ecosystem restoration by pairing private investors with pre-screened nature recovery projects.

On 28 August 2024, Mr. Green and the GEF Council allocated USD18.5 million in funding for Mexican conservation efforts as part of MEx30x30, a division of the global 30x30 goal to conserve 30 per cent of land and water by 2030.¹³⁶⁴ The project aims to protect ecosystems and support Indigenous communities and local governments who manage the ecosystems, supporting forest conservation and protection.

On 6 September 2024, Secretary of State for Foreign, Commonwealth and Development Affairs David Lammy affirmed ambitions to increase the funds available to Samoa and other Small Island Developing States through the Commonwealth Climate Finance Access Hub, during an address marking 75 years of the modern Commonwealth of Nations alliance.¹³⁶⁵ The Climate Finance Access Hub provides developing nations with financing for climate change mitigation, disaster relief and forest conservation through multilateral technical assistance and investment.

On 17 September 2024, Secretary Lammy announced ambitions to mobilize increased climate finance investment through international development banks, multilateral funds and international development programs to address the climate crisis, including efforts to protect and restore terrestrial biodiversity.¹³⁶⁶ Secretary Lammy also made specific reference to an investment program that coalesced over GBP1 billion in private investments to protect and restore forests covering over nine million hectares of land and announced the intention of the Foreign, Commonwealth and Development Office to expand this program in the Congo Basin rainforest in the future.

On 20 September 2024, Secretary of State for the Environment, Food and Rural Affairs Steve Reed affirmed the United Kingdom's focus on mobilizing finance to support the Global Biodiversity Framework ahead of the 16th Conference of the Parties to the United Nations Convention on Biological Diversity (COP16).¹³⁶⁷ The Global Biodiversity Framework agreement protects at least 30 per cent of marine and terrestrial ecosystems by 2030, emphasizing practices such as sustainable forest management.

On 27 September 2024, Prime Minister Keir Starmer announced a new facility within British International Investment dedicated to mobilizing pension and insurance funds for climate change mitigation and green finance in an address to the United Nations General Assembly.¹³⁶⁸ Prime Minister Starmer emphasized the need

¹³⁶³ Scottish and Southern Electricity Networks powers up nature recovery by backing Projects for Nature with £250,000, Department for Environment, Food and Rural Affairs (London) 8 August 2024. Access Date: 28 October 2024. <https://defraenvironment.blog.gov.uk/2024/08/08/scottish-and-southern-electricity-networks-powers-up-nature-recovery-by-backing-projects-for-nature-with-250000/>

¹³⁶⁴ MEx30x30 project launches with \$18.5 million for Mexico biodiversity conservation, Global Environmental Facility (Washington D.C.) 28 August 2024. Access Date: 3 November 2024. <https://www.thegef.org/newsroom/news/mex30x30-project-launches-18-5-million-mexico-biodiversity-conservation>

¹³⁶⁵ 75 years of the modern Commonwealth: Foreign Secretary's speech, Foreign, Commonwealth & Development Office (London) 6 September 2024. Access Date: 29 October 2024. <https://www.gov.uk/government/speeches/75-years-of-the-modern-commonwealth-foreign-secretarys-speech>

¹³⁶⁶ The Kew Lecture: Foreign Secretary's speech on the climate crisis, Foreign, Commonwealth & Development Office (London) 17 September 2024. Access Date: 29 October 2024. <https://www.gov.uk/government/speeches/foreign-secretarys-foreign-policy-speech-on-the-climate-crisis>

¹³⁶⁷ The Government announces new UK Special Representatives on Climate Change and Nature, Department for Environment, Food & Rural Affairs (London) 20 September 2024. Access Date: 29 October 2024. <https://defraenvironment.blog.gov.uk/2024/09/20/the-government-announces-new-uk-special-representatives-on-climate-change-and-nature/>

¹³⁶⁸ PM United Nations General Assembly Speech: 26 September 2024, Prime Minister's Office (London) 27 September 2024. Access Date: 29 October 2024. <https://www.gov.uk/government/news/pm-united-nations-general-assembly-speech-26-september-2024>

for both private and public investment in forest protection and nature conservation, citing forests as “vital” to biodiversity and reduced emissions.

On 1 October 2024, the National Lottery Heritage Fund and Natural England launched “Natural Towns and Cities,” a collaborative financing initiative between the National Lottery Heritage Fund, the National Trust and Natural England.¹³⁶⁹ The initiative invites community partners, townships and city councils to apply for grants of between GBP250,000 and GBP1 million to create, preserve and improve access to urban greenspace and parks.

On 8 October 2024, the Foreign, Commonwealth and Development Office, Global Affairs Canada, the German Ministry of Economic Cooperation and Development and other public and private partners inaugurated the Hamburg Sustainability Platform (HSP) during the closing of the Hamburg Sustainability Conference.¹³⁷⁰ The platform aims to provide a comprehensive, standardized framework for private and public investment to meet climate and biodiversity goals, including those pertaining to forest conservation. The HSP uses public funds to “cushion the risks” for private investors in sustainable development, a model of blended finance intended to foster increased private environmental investment.¹³⁷¹

On 11 October 2024, Mr. Green and the GEF Council released a report to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, highlighting their projects and illustrating the importance of innovative investments to combat desertification and protect ecosystems, including forests.¹³⁷²

On 22 October 2024, G7 development ministers endorsed a public-private initiative for sustainable coffee production, with a focus on reducing deforestation.¹³⁷³ The initiative proposes “a pre-competitive global coffee sustainability and resilience fund” and follows a blended public-private finance model to assess and halt deforestation.

On 24 October 2024, Ms Metcalf and the GCF Board approved several innovative financing projects to enable sustainable forest management, conservation and protection internationally.¹³⁷⁴ Approved project funding includes USD65.5 million to foster climate-resilient and sustainable forest management practices within climate-vulnerable communities in Indonesia’s West Kalimantan Province, USD35 million to enable deforestation-free income streams and supply chains, sustainable agroforestry practices and forest conservation across over 500,000 hectares of land in Vietnam and USD25 million to implement agroforestry practices in smallholder farms in Burundi. This action supports protection, restoration and conservation.

¹³⁶⁹ UK Councils invited to join and shape new initiative to improve access to nature and green space for millions of urban residents, National Lottery Heritage Fund (London) 1 October 2024. Access Date: 29 October 2024.

<https://www.gov.uk/government/news/uk-councils-invited-to-join-and-shape-new-initiative-to-improve-access-to-nature-and-green-space-for-millions-of-urban-residents>

¹³⁷⁰ New alliances are needed to provide blended finance at scale, Federal Ministry for Economic Cooperation and Development (Berlin) 15 October 2024. Access Date: 1 November 2024. <https://www.bmz.de/en/news/press-releases/hamburg-sustainability-platform-to-provide-blended-finance-231056>

¹³⁷¹ Mehr als 15 Vereinbarungen für eine nachhaltige Zukunft, Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (Hamburg) 8 October 2024. Translation provided by Google Translate. Access Date: 1 November 2024. <https://www.bmz.de/de/aktuelles/aktuelle-meldungen/hsc-mehr-als-15-vereinbarungen-fuer-eine-nachhaltige-zukunft-230734>

¹³⁷² Report of the Global Environment Facility to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, Global Environmental Facility (Washington D.C.) 11 October 2024. Access Date: 3 November 2024. https://www.thegef.org/sites/default/files/documents/2024-10/UNCCD_COP16_GEF_report_Council.pdf

¹³⁷³ Comunicato della Riunione dei Ministri dello Sviluppo del G7 di Pescara, Ministero degli Affari Esteri e della Cooperazione Internazionale (Rome) 22 October 2024. Translation provided by Google Translate. Access Date: 30 October 2024 https://www.esteri.it/it/sala_stampa/archivionotizie/comunicati/2024/10/comunicato-della-riunione-dei-ministri-dello-sviluppo-del-g7-di-pescara/

¹³⁷⁴ Consideration of Funding Proposals, Green Climate Fund (Songdo) 30 September 2024. Access Date: 2 November 2024. <https://www.greenclimate.fund/sites/default/files/document/gcf-b40-02-consideration-funding-proposals.pdf>

On 24 October 2024, the United Kingdom and the GCF Board adopted a Reducing Emissions from Deforestation and Forest Degradation (REDD+) results-based payments policy into its regular project cycle to support developing countries in reducing emissions from deforestation and forest degradation.¹³⁷⁵ REDD+ payments will be compliant with all GCF policies.

On 26 October 2024, Prime Minister Starmer and Secretary Lammy introduced a package of multilateral climate financing contributions to promote climate mitigation, disaster relief and natural conservation efforts in developing and climate-vulnerable economies at the Commonwealth Heads of Government Meeting in Samoa.¹³⁷⁶ The package includes expanded investment in pre-existing programs with innovative financing and forest conservation dimensions, including the Commonwealth Climate Finance Access Hub and the Inter-American Development Bank's One Caribbean Fund.

On 28 October 2024, the GEF announced USD163 million in funding for the Global Biodiversity Framework Fund (GBFF) which supports the implementation of the Kunming-Montreal Global Biodiversity Framework through investments and financing including blended finance.¹³⁷⁷ Of note, the United Kingdom will be providing GBP45 million to the GBFF, in addition to its prior pledge of GBP10 million.

On 5 November 2024, Parliamentary Under-Secretary of State for Nature Mary Creagh, Natural England Chair Tony Juniper and Secretary Reed confirmed the United Kingdom's involvement in the Cali Fund at the 16th Conference of the Parties to the United Nations Convention on Biological Diversity.¹³⁷⁸ The delegates reaffirmed the United Kingdom's commitment to fostering an international strategy to encourage private investment in the conservation, protection and restoration of biodiverse ecosystems.

On 12 November 2024, Secretary Lammy revealed a package of multilateral climate financing contributions to support forest restoration, protection and conservation in an address on Indigenous forest tenure at the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP29) in Baku, Azerbaijan.¹³⁷⁹ The package includes a GBP50 million program to reduce illegal logging and a GBP94 million initiative to support the forest governance rights of Indigenous and local communities in the Amazon. Secretary Lammy also confirmed that the United Kingdom will provide GBP1.5 billion in climate finance for forests overall.

On 14 November 2024, the United Kingdom alongside other members at COP29 pledged to raise USD300 billion annually by 2035 to support climate adaptation, increase environmental protection and mitigate climate

¹³⁷⁵ Forests get a boost from new GCF policy on REDD+ results-based payments, Green Climate Fund (Incheon) 5 November 2024. Access Date: 19 December 2024. <https://www.greenclimate.fund/news/forests-get-boost-new-gcf-policy-redd-results-based-payments>

¹³⁷⁶ UK attends Commonwealth Heads of Government Meeting in Samoa, Foreign, Commonwealth & Development Office (London) 27 October 2024. Access Date: 29 October 2024. <https://www.gov.uk/government/news/uk-attends-commonwealth-heads-of-government-meeting-in-samoa>.

¹³⁷⁷ Joint statement on donors' pledge of \$163 million and confirmation of support to the Global Biodiversity Framework Fund, Global Environmental Facility (Washington D.C.) 28 October 2024. Access Date: 19 December 2024. <https://www.thegef.org/newsroom/news/joint-statement-donors-pledge-163-million-and-confirmation-support-global>

¹³⁷⁸ COP 16 concludes: UK back on the global stage urging action on nature recovery and supporting 30by30 goals, Department for Environment, Food & Rural Affairs (London) 5 November 2024. Access Date: 28 November 2024. <https://www.gov.uk/government/news/cop-16-concludes-uk-back-on-the-global-stage-urging-action-on-nature-recovery-and-supporting-30by30-goals>

¹³⁷⁹ Indigenous Peoples and protecting forests: Foreign Secretary's speech at COP29, Foreign, Commonwealth & Development Office (London) 12 November 2024. Access Date: 28 November 2024. <https://www.gov.uk/government/speeches/foreign-secretarys-speech-on-indigenous-peoples-and-protecting-forests>

disasters in developing countries.¹³⁸⁰ The members emphasized forest protection and conservation as a crucial financing priority.

On 22 November 2024, Secretary of State for Energy Security and Net Zero Ed Miliband announced GBP239 million in funding to support forest restoration, conservation and protection efforts in forest-rich regions including Columbia and Indonesia.¹³⁸¹ This commitment includes GBP188 million in funding for the Scaling Climate Action by Lowering Emissions programme which enables forest protection through nature-based industrial carbon credits and a GBP48 million contribution to Mobilising Finance for Forests, a blended finance initiative aimed at encouraging private investment in sustainable forest management, conservation and restoration.

The United Kingdom has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests. The United Kingdom has taken strong action to develop innovative financial solutions for the protection, restoration and conservation of forests through its support for fund disbursements by the GEF and GCF. It has also contributed to innovative financial solutions for forest conservation through CAFI and conservation and protection through the Biodiverse Landscapes Fund, the Commonwealth Climate Finance Access Hub and the Inter-American Development Bank's One Caribbean Fund. Domestically, the United Kingdom has fostered private-public partnerships to enable forest protection and provided financing to communities, municipalities and non-profit organizations to encourage the development, restoration and conservation of forests and green spaces.

Thus, the United Kingdom receives a score of +1.

Analyst: Tiya Gupta

United States: +1

The United States has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests.

On 17 June 2024, Deputy Director at the Department of the Treasury Abigail Demopulos and the Global Environmental Facility (GEF) Council approved several innovative financing projects totaling in USD38.5 million.¹³⁸² These projects include forest restoration in 75,000 hectares of Argentinian protected areas, sustainable forest resource management in Mauritania, forest conservation in Namibia, restorative forest management in Algerian pine forests, terrestrial biodiversity conservation and restoration in Somalia and nature-based forest ecosystem recovery in Bosnia and Herzegovina. This action contributes to both forest conservation and restoration.

On 19 June 2024, Ms Demopulos and the GEF Council allocated USD8.9 million in sustainability linked financing through the Least Developed Countries Fund to implement climate resilient and sustainable forest management practices in Angola.¹³⁸³

¹³⁸⁰ Cop29 UN Climate Conference Agrees to Triple Finance to Developing Countries, Protecting Lives and Livelihoods, United Nations Framework Convention on Climate Change (Baku) 24 November 2024. Access Date: 2 December 2024.

<https://unfccc.int/news/cop29-un-climate-conference-agrees-to-triple-finance-to-developing-countries-protecting-lives-and>

¹³⁸¹ UK unveils funding boost to help forest nations fight climate change, Department for Energy Security and Net Zero (London) 22 November 2024. Access Date: 18 December 2024. <https://www.gov.uk/government/news/uk-unveils-funding-boost-to-help-forest-nations-fight-climate-change>.

¹³⁸² Work Program for GEF Trust Fund Agenda Item 03, Global Environmental Facility (Washington D.C.) 17 June 2024. Access Date: 27 September 2024. https://www.thegef.org/sites/default/files/documents/2024-06/EN_GEF.C.67.03.Rev_.01_Work_Program_GEF_Trust_Fund.pdf

¹³⁸³ Work Program for the Least Developed Countries Fund, Global Environmental Facility (Washington D.C.) 19 June 2024. Access Date: 5 October 2024. https://www.thegef.org/sites/default/files/documents/2024-05/EN_GEF.LDCF_SCCF_C.36.03.Rev_.01_Work%20Program_LDCF.pdf

On 24 June 2024, the United States and Central African Forest Initiative (CAFI) Executive Board approved USD20,512,743 in funding over the next three years to support deforestation-free agriculture in Cameroon.¹³⁸⁴ This initiative will be implemented by the International Fund for Agricultural Development in partnership with the Cameroon Coffee and Cocoa Development Fund.

On 15 July 2024, Director for Climate and Environment at the Department of Treasury Victoria Gunderson and the Green Climate Fund (GCF) Board approved several innovative financing projects totalling USD504.9 million.¹³⁸⁵ These projects include coastal forest restoration in Vietnam, resilient agroforestry practices in Senegal, integrated forest resource management in Jordan, degraded forest management and carbon sequestration in Tajikistan, mangrove forest restoration in Equator, forest resource conservation in Mexico, afforestation, agroforestry, sustainable forest management and riparian restoration in Malawi, forest restoration and sustainable agroforestry promotion in Djibouti, Ethiopia, Kenya, Somalia and South Sudan and sustainable forest management in Laos. This action contributes to both forest restoration and conservation.

On 15 August 2024, the United States and the CAFI Executive Board approved USD1,458,000 million in funding to prevent forest loss and support food security in Cameroon.¹³⁸⁶ This action contributes to forest conservation.

On 15 August 2024, the United States and the CAFI Executive Board approved USD2 million in funding over an eleven-month period to address forest loss and food security in the Democratic Republic of Congo.¹³⁸⁷ This action contributes to forest conservation.

On 25 July 2024, Secretary of Agriculture Tom Vilsack announced USD140 million in funding for government cost-share programs that provide financial support to private forest landowners to make their land more resilient to climate change and USD50 million to incentivize landowners to increase storage and sequestration of carbon on forested land.¹³⁸⁸ This action contributes to forest conservation through management practices.

On 28 August 2024, Ms Demopulos and the GEF Council announced allocated USD18.5 million in funding for Mexican conservation efforts as part of MEx30x30, a division of the global 30x30 goal to conserve 30 per cent of land and water by 2030.¹³⁸⁹ The project aims to protect ecosystems and support Indigenous communities and local governments who manage the ecosystems, supporting forest conservation and protection.

¹³⁸⁴ CAFI Executive Board Decision Cameroon – Approval of The Pilot Project to support the sustainable intensification and agroecological transition of agriculture implemented by the International Fund for Agricultural Development (IFAD), Central African Forest Initiative (Oslo) 24 June 2024. Access Date: 5 October 2024. https://cafi.org/sites/default/files/2024-07/EB.2024.23%20-%20IFAD_Project%20Approval.pdf

¹³⁸⁵ Decisions of the Board – thirty-ninth meeting of the Board, Green Climate Fund (Incheon) 15 July 2024. Access Date: 28 September 2024. <https://www.greenclimate.fund/sites/default/files/document/decisions-board-thirty-ninth-meeting-board-15-18-july-2024-gcf-b39-19.pdf>

¹³⁸⁶ Cameroon – Extension with additional budget of the Preparatory Grant UNDP-MINEPAT Coordination Support Project (00140410), Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 28 October 2024. <https://www.cafi.org/sites/default/files/2024-08/EB.2024.28-UNDP%20MINEPAT%20prep%20grant%20EN.pdf>

¹³⁸⁷ CAFI Executive Board Decision - Approval of the project document for “Zero-deforestation smallholder agriculture in Kongo Central” (DRC), prepared by One Acre Fund, Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 20 November 2024. <https://www.cafi.org/sites/default/files/2024-08/EB.2024.29%20-%20Approval%20of%20One%20Acre%20Fund%20project.pdf>.

¹³⁸⁸ USDA announces \$190M grant opportunity for payment programs that help private forest landowners address climate change, United States Department of Agriculture (Washington D.C.) 25 July 2024. Access Date: 11 November 2024. <https://www.fs.usda.gov/about-agency/newsroom/releases/usda-announces-190m-grant-opportunity-payment-programs-help-private>

¹³⁸⁹ MEx30x30 project launches with \$18.5 million for Mexico biodiversity conservation, Global Environmental Facility (Washington D.C.) 28 August 2024. Access Date: 3 November 2024. <https://www.thegef.org/newsroom/news/mex30x30-project-launches-18-5-million-mexico-biodiversity-conservation>

On 10 October 2024, Lead Climate Finance Negotiator Kevin Adams and the Adaptation Fund Board approved over USD31 million for innovative environmental projects in several countries.¹³⁹⁰ Projects include promoting resilience to climate change in Benin, Azerbaijan, Somalia and Peru as well as promoting sustainable ecosystem restoration and protection in Pakistan and Senegal. This action will contribute to the conservation, protection and restoration of forests in these countries.

On 11 October 2024, Ms Demopulos and the GEF Council released a report to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, highlighting their projects and illustrating the importance of innovative investments to combat desertification and protect ecosystems, including forests.¹³⁹¹

On 22 October 2024, G7 development ministers endorsed a public-private initiative for sustainable coffee production, with a focus on reducing deforestation.¹³⁹² The initiative proposes “a pre-competitive global coffee sustainability and resilience fund” and follows a blended public-private finance model to assess and halt deforestation.

On 24 October 2024, Ms Gunderson and the GCF Board approved several innovative financing projects to enable sustainable forest management, conservation and protection internationally.¹³⁹³ Approved project funding includes USD65.5 million to foster climate-resilient and sustainable forest management practices within climate-vulnerable communities in Indonesia’s West Kalimantan Province, USD35 million to enable deforestation-free income streams and supply chains, sustainable agroforestry practices and forest conservation across over 500,000 hectares of land in Vietnam and USD25 million to implement agroforestry practices in smallholder farms in Burundi. This action supports protection, restoration and conservation.

On 24 October 2024, the United States and the GCF Board adopted a Reducing Emissions from Deforestation and Forest Degradation (REDD+) results-based payments policy into its regular project cycle to support developing countries in reducing emissions from deforestation and forest degradation.¹³⁹⁴ REDD+ payments will be compliant with all GCF policies.

On 14 November 2024, the United States alongside other members present at the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change pledged to raise USD300 billion annually by 2035 to support climate adaptation, increase environmental protection and mitigate climate disasters in developing countries.¹³⁹⁵ The members emphasized forest protection and conservation as a crucial financing priority.

¹³⁹⁰ Decisions of the Adaptation Fund at its forty-third meeting, Adaptation Fund Board (Bonn) 25 October 2024. Access Date: 30 October 2024. <https://www.adaptation-fund.org/wp-content/uploads/2024/10/FINAL-Board-Decisions-AFB43-October-2024.pdf>

¹³⁹¹ Report of the Global Environment Facility to the Sixteenth Session of the Conference of the Parties to the United Nations Convention to Combat Desertification, Global Environmental Facility (Washington D.C.) 11 October 2024. Access Date: 3 November 2024. https://www.thegef.org/sites/default/files/documents/2024-10/UNCCD_COP16_GEF_report_Council.pdf

¹³⁹² Comunicato della Riunione dei Ministri dello Sviluppo del G7 di Pescara, Ministero degli Affari Esteri e della Cooperazione Internazionale (Rome) 22 October 2024. Translation provided by Google Translate. Access Date: 30 October 2024 https://www.esteri.it/it/sala_stampa/archivionotizie/comunicati/2024/10/comunicato-della-riunione-dei-ministri-dello-sviluppo-del-g7-di-pescara/

¹³⁹³ Consideration of Funding Proposals, Green Climate Fund (Songdo) 30 September 2024. Access Date: 2 November 2024. <https://www.greenclimate.fund/sites/default/files/document/gcf-b40-02-consideration-funding-proposals.pdf>

¹³⁹⁴ Forests get a boost from new GCF policy on REDD+ results-based payments, Green Climate Fund (Incheon) 5 November 2024. Access Date: 19 December 2024. <https://www.greenclimate.fund/news/forests-get-boost-new-gcf-policy-redd-results-based-payments>

¹³⁹⁵ Cop29 UN Climate Conference Agrees to Triple Finance to Developing Countries, Protecting Lives and Livelihoods, United Nations Framework Convention on Climate Change (Baku) 24 November 2024. Access Date: 2 December 2024. <https://unfccc.int/news/cop29-un-climate-conference-agrees-to-triple-finance-to-developing-countries-protecting-lives-and>

On 17 November 2024, the Biden-Harris Administration announced new financing for innovative financial solutions supporting forest conservation, protection, and restoration.¹³⁹⁶ The Biden-Harris administration pledged an additional USD50 million for the Amazon Fund, announced USD2.6 million for the Rainforest Wealth Project and declared support for Brazil's new USD125 billion Tropical Forests Forever Facility. The US launched the Brazil Restoration and Bioeconomy Finance Coalition with a 2030 goal to mobilize USD10 billion for restoration projects including forests. In addition, the administration announced financing and engagement from the US International Development Finance Corporation (DFC) including a USD37.5 million loan for native-species tree-planting and a cooperation agreement with the Brazilian Development Bank focused on conservation and restoration in the Amazon. The announced actions also include expanded support for the Indigenous Peoples Finance Access Facility and USD1.9 million to launch the Alliance of Indigenous Peoples for the Forests of the Eastern Amazon.

On 11 December 2024, the Department of Agriculture's Forest Service announced almost USD335 million in funding to provide "financial incentives for private forest landowners to manage their forests sustainably" and engage in public-private forest conservation.¹³⁹⁷ These projects include a focus on innovative agroforestry markets, a biodiversity crediting framework and other innovative financial solutions.¹³⁹⁸

On 17 December 2024, the DFC, the Inter-American Development Bank, The Nature Conservancy and the Bank of America announced that USD1 billion in political risk insurance from the DFC to enable a debt conversion for terrestrial and freshwater ecosystems in the Ecuadorian Amazon.¹³⁹⁹ This debt conversion will help Ecuador to generate USD800 million in net fiscal savings by 2035 and USD460 million in finances for the Amazon Biocorridor Program which aims to conserve "4.6 million hectares of existing protected areas and protect an additional 1.8 million hectares of forests and wetlands."

The United States has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests. The United States has taken strong action to develop innovative financial solutions for the protection, restoration and conservation of forests through fund disbursements by the GEF and GCF and CAFI. The United States has also supported innovative financing through support for private forest landowners domestically. In addition, the US supported a variety of innovative financial mechanisms to protect, conserve, and restore the Amazon.

Thus, the United States receives a score of +1.

Analyst: Jack Eaton

European Union: +1

The European Union has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests.

¹³⁹⁶ FACT SHEET: President Biden Marks Historic Climate Legacy with Trip to Brazil's Amazon Rainforest, The White House (Washington D.C.) 17 November 2024. Access Date: 1 January 2025. <https://www.whitehouse.gov/briefing-room/statements-releases/2024/11/17/fact-sheet-president-biden-marks-historic-climate-legacy-with-trip-to-brazils-amazon-rainforest/>

¹³⁹⁷ USDA announces nearly \$335M in grants to support private forestland management and conservation as part of President Biden's Investing in America Agenda, Forest Service U.S. Department of Agriculture (Washington D.C.) 11 December 2024. Access Date: 18 December 2024. <https://www.fs.usda.gov/about-agency/newsroom/releases/usda-announces-nearly-335m-grants-support-private-forestland>

¹³⁹⁸ Forest Landowner Support Funded Projects, Forest Service U.S. Department of Agriculture (Washington D.C.) n.d. Access Date: 18 December 2024. <https://www.fs.usda.gov/about-agency/state-private-forestry/coop-forestry/ira-forest-landowner-support/funded-projects>

¹³⁹⁹ DFC Announces \$1 Billion in Political Risk Insurance for Ecuador's First Debt Conversion, U.S. Embassy and Consulate in Ecuador (Quito) 17 December 2024. Access Date: 20 December 2024. <https://ec.usembassy.gov/dfc-announces-1-billion-in-political-risk-insurance-for-ecuadors-first-debt-conversion-to-support-terrestrial-and-freshwater-conservation/>

On 24 June 2024, the European Union and Central African Forest Initiative (CAFI) Executive Board approved USD20,512,743 in funding over the next three years to support deforestation-free agriculture in Cameroon.¹⁴⁰⁰ This initiative will be implemented by the International Fund for Agricultural Development in partnership with the Cameroon Coffee and Cocoa Development Fund.

On 15 August 2024, the European Union and the CAFI Executive Board approved USD1,458,000 million in funding to prevent forest loss and support food security in Cameroon.¹⁴⁰¹ This action contributes to forest conservation.

On 15 August 2024, the European Union and the CAFI Executive Board approved USD2 million in funding over an eleven-month period to address forest loss and food security in the Democratic Republic of Congo.¹⁴⁰² This action contributes to forest restoration and conservation.

On 29 October 2024, the European Union announced a EUR12 million contribution to the United Nations Development Programme's Biodiversity Finance Initiative to assist developing countries in achieving national and global biodiversity targets.¹⁴⁰³

On 29 October 2024, Commissioner for International Partnerships Jutta Urpilainen and the European Investment Bank (EIB) announced EUR160 million in new initiatives to support partner countries and protect biodiversity, including forest protection through rewards for nature conservation.¹⁴⁰⁴ This includes two pilot projects, one focusing on private forests in partnership with Estonia.

On 12 November 2024, the EIB announced EUR150 million in funding to protect, restore and expand forests in Côte d'Ivoire.¹⁴⁰⁵ The EIB will support capital-intensive structural investments and soft-asset investments for reforestation through this initiative.

The European Union has fully complied with its commitment to developing innovative financial solutions for conserving, protecting, and restoring forests. The European Union advanced strong action to support innovative financing to conserve, restore and protect forests through fund disbursements by CAFI and by funding initiatives through the European Investment Bank.

Thus, the European Union receives a score of +1.

Analyst: Tristen Ashworth

¹⁴⁰⁰ CAFI Executive Board Decision Cameroon – Approval of The Pilot Project to support the sustainable intensification and agroecological transition of agriculture implemented by the International Fund for Agricultural Development (IFAD), Central African Forest Initiative (Oslo) 24 June 2024. Access Date: 5 October 2024. https://cafi.org/sites/default/files/2024-07/EB.2024.23%20-%20IFAD_Project%20Approval.pdf

¹⁴⁰¹ Cameroon – Extension with additional budget of the Preparatory Grant UNDP-MINEPAT Coordination Support Project (00140410), Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 28 October 2024. <https://www.cafi.org/sites/default/files/2024-08/EB.2024.28-UNDP%20MINEPAT%20prep%20grant%20EN.pdf>

¹⁴⁰² CAFI Executive Board Decision - Approval of the project document for “Zero-deforestation smallholder agriculture in Kongo Central” (DRC), prepared by One Acre Fund, Central African Forest Initiative (Geneva) 15 August 2024. Access Date: 20 November 2024. <https://www.cafi.org/sites/default/files/2024-08/EB.2024.29%20-%20Approval%20of%20One%20Acre%20Fund%20project.pdf>

¹⁴⁰³ EU announced 12 million support for global biodiversity conservation efforts led by UNDP's Biodiversity Finance Initiative, United Nations Development Programme (Cali) 29 October 2024. Access Date: 1 December 2024. <https://www.undp.org/news/eu-announces-eu12-million-support-global-biodiversity-conservation-efforts-led-undps-biodiversity-finance-initiative>

¹⁴⁰⁴ EU delivers on its global financing commitments to protect nature at COP 16, European Commission (Cali) 31 October 2024. Access Date: 2 December 2024. https://international-partnerships.ec.europa.eu/news-and-events/news/eu-delivers-its-global-financing-commitments-protect-nature-cop-16-2024-10-31_en

¹⁴⁰⁵ EIB supports transformative forestry project in Côte d'Ivoire, European Investment Bank (Luxembourg) 12 November 2024. Access Date: 19 December 2024. <https://www.eib.org/en/press/news/eib-supports-transformative-forestry-project-in-cote-d-ivoire>