

Hamburg, 4 July 2017

To: G20 Sherpas

Re: G20 Hamburg Leaders' Summit

Dear G20 Sherpas,

In the final days before the G20 Leaders' Summit, we urge G20 countries to demonstrate their commitment towards the strong implementation of the Paris Climate Agreement.

The United States Administration has now made its position on the Paris Agreement known, but this should by no means be a signal for other G20 countries to weaken their commitment. Indeed, a huge number of cities, businesses and other non-state actors within the US have committed "to ensure that the U.S. remains a global leader in reducing emissions."

While market forces continue to push the global clean economy transition forward, ongoing political leadership is required to enable the transition to happen fast enough to avoid atmospheric tipping points that would lead to irreversible change. There is no time to lose.

At the Hamburg Summit on 7-8 July, we expect the G20 to signal their unfaltering commitment to achieving the goals of the Paris Agreement and to deliver comprehensive measures for its implementation, including:

- A strong and comprehensive G20 Action Plan on Climate and Energy for Growth, capitalizing on the impressive work of the G20 Sustainability Working Group, the Green Finance Study Group and the Task Force for Climate Related Financial Disclosure (TCFD).
- Concrete steps towards zero-emission and climate-resilient economies as soon as possible, including through communicating initial long-term low-carbon development strategies with concrete sectoral targets by mid-2018.
- Measures to align financial flows and markets with the goals of Paris Agreement, including shifting investments away from fossil fuels and their subsidisation towards renewable, clean energy provision for all.

We welcome the <u>final recommendations of the industry-led TCFD</u> to integrate climate-risk into financial decision-making, supported by more than <u>100 firms</u>, <u>responsible for assets of more than \$24 trillion</u>.

We stand with the G20 engagement groups of businesses, civil society, labour, think tanks, youth, women and foundations, which have jointly called for strong climate action and a clear signal from the remaining G20 members.

Sincerely,

Wael Hmaidan

**Executive Director, Climate Action Network**