



Liberté • Égalité • Fraternité
RÉPUBLIQUE FRANÇAISE

MINISTÈRE
DE LA TRANSITION
ÉCOLOGIQUE
ET SOLIDAIRE

ONE
PLANET
SUMMIT

12 commitments
in action

A coalition to make a difference

Without firm commitment, without concrete measures and without joint mobilization of all stakeholders in public and economic life, it will not be possible to implement the Paris Agreement on a schedule compatible with the accelerated pace of climate change. We cannot wait until it is too late to take action! That is the conviction that drives the participants, be they public or private stakeholders, citizens or high-level leaders, who are mobilized together to take action within the One Planet coalition.

One aim: to speed up the global transition to a low-carbon economy

Jobs, innovation and the creation of economic opportunities are central to the concerns of the One Planet coalition. To bring about this paradigm shift, the world's major sovereign funds, institutional investors and development banks are already taking steps to change investment models. Major companies are thus affirming their responsibility in the face of climate change and taking measures to account for climate, social and environmental risks in their business models.

In a context where we know already that public funding alone, however essential it may be, cannot overcome this challenge, the One Planet Summit aims to be a showcase for innovative projects and emblematic initiatives that enable redirection of finance towards objectives of sustainability and inclusiveness, helping bring about the advent of the low-carbon economy of the future. Nobody should be left behind and immediate steps need to be taken now for the most vulnerable populations.

One method: engaging and reporting back

The One Planet coalition is a forum for mobilization and action that brings together State and non-State stakeholders on all continents, on terms specific to each initiative. Their obsession: ACTION! Throughout the year, the partners work together and advance their projects which are implemented worldwide, thanks to the international network of the founders: France, the United Nations and the World Bank. The spearheads are proud to showcase the impact of their initiative during international meetings where they bring on board new supporters. The One Planet Summit therefore stands out as a platform for commitments and projects in the service of the international community.

Responding to extreme events in island States

Climate change multiplies the power of cyclones and hurricanes. Island States and territories are the most vulnerable and the most exposed to these extreme events. Each tragedy leaves behind devastated territories and populations in danger. Adapting means protecting them.



- The “**Climate-Smart Accelerator**”, a public-private investment fund to step up climate action in the Caribbean, was launched on 9 August 2018. Several pilot projects have been announced, including a programme worth \$300 million for more resilient cities on the island of Granada. A total of 26 countries are now involved, as well as some 40 investors and private partners (Inter-American Development Bank (IDB), Airbnb, Virgin, etc.).
- A first project will be funded **under the climate and biodiversity in the Pacific initiative** in 2018, to the sum of €3 million. The Agence Française de Développement (AFD, French Development Agency) and the European Commission have committed to contributing €20 million in 2018. New Zealand is set to join the initiative.



Protecting land and water against climate change

Climate change is speeding up desertification and the degradation of soils. It is time to put in place sustainable solutions to ensure everybody has sufficient access to water and satisfactory agricultural resources.

- Thanks to funding from the AFD and the European Investment Bank (EIB) (€40 million and \$50 million respectively), the **Land Degradation Neutrality (LDN) Fund** will be operational by the end of 2018. Ten projects are being examined and will be funded from next year, including an agroforestry project in Peru and a sustainable teak plantation in Ghana.
- A first transaction of \$95 million has been made **under the Tropical Landscape Financing Facility** by BNP Paribas to finance the production of sustainable rubber in Indonesia. An initiative was also launched in June 2018 to promote agroecology in India, which should support 6 million farmers by 2024.
- The European Commission and the EU Member States have raised more than €100 million to contribute to financing research aimed at helping farmers adapt to climate change (**DESIRA project**). Three joint projects with the Bill and Melinda Gates Foundation will be financed in 2018, and another €100 million will be invested next year.
- The “**100 Water and Climate Projects for Africa**” funding platform is currently examining 16 projects.

Mobilizing researchers and young people to work for the climate



Advancing knowledge of climate change is essential to inform decision-makers and bring about progress in the implementation of effective and sustainable solutions. The involvement of young people is an asset for international cooperation. They are the new face of knowledge of tomorrow's world.

- After selecting 17 grant recipients in 2017, the “Make Our Planet Great Again” initiative will fund 14 further grants in 2018. Another 154 winners will also be received for a short stay in French research laboratories. Germany has also joined the initiative and will fund grants for 13 high-level researchers.
- The financing agreements of the “**One Planet Fellowship**” programme, between the association AWARD, the Bill and Melinda Gates Foundation and BNP Paribas, were also signed in 2018. Two training modules were launched in Nairobi and Dakar, and applications for the programme will be open by the beginning of 2019.
- Young Europeans took part in more than 200 projects focused on climate action and the environment under the “**European Solidarity Corps**” in 2017.



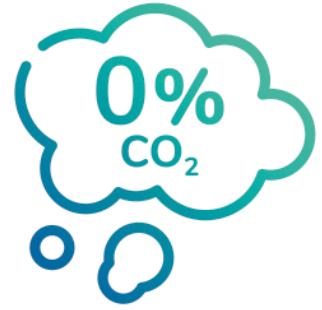
Public procurement and access for local governments to green financing

The battle against climate change is also waged at local level. The actions undertaken by regions and cities have a major impact for achieving the common objectives set down in the Paris Climate Agreement. Only mobilization by all parties can make a difference!

- Several programmes have been launched under the “**Global Urbis**” initiative, including to support sustainable cities and energy efficiency through the European investment plan; to invest in more resilient cities with the World Bank; and to raise public and private finance through Invest4Cities.
- In order to achieve the objectives of the **One Planet Charter** and to encourage cities to make strong commitments for the climate, a large-scale campaign has been launched by the C40. To date, 9 additional cities have signed up to the “Fossil-Fuel-Free Streets Declaration”, while 25 cities have committed to a zero-waste transition and 19 to “low-carbon” buildings.

Zero emissions target

The greenhouse gases emitted by human activities to produce, consume and travel have a long-term impact on the environment and are the main culprits of global warming. The Paris Agreement enshrined the “zero-emission” objective, which the One Planet Summit initiatives hope to achieve through concrete solutions.



- The **Carbon Neutrality Coalition** has continued its efforts to speed up the transition towards a decarbonized economy: nine countries have submitted their long-term greenhouse gas emissions reduction strategy to the UNFCCC, and all have committed to publishing their strategy by 2020. The Coalition’s champions are New Zealand, Sweden and the Marshall Islands.
- The OECD has published a first report to present the best practices relating to the Paris Collaborative on Green Budgeting. It seeks to provide tools for States and organizations to incorporate their climate commitments into their budgets and accounts.
- A first prototype of the **Space Climate Observatory** was launched by the French Space Agency (CNES) in June 2018. It can observe eight key phenomena relating to climate change, including drought, flooding and air pollution, and can also be used to forecast effects. Many partners worked on producing it, including the Chinese and Moroccan space agencies.

Sectoral shifts towards a decarbonized economy



In 2014, coal produced over 40% of the world’s electricity. This situation has alarming consequences for atmospheric pollution and greenhouse gas emissions. The One Planet Summit participants made a commitment to support the transition towards renewable energy sources.

- The **Powering Past Coal Alliance** launched by the United Kingdom and Canada currently has 74 partners: 29 States, 17 Canadian and US federated states and 28 businesses (including EDF and Engie). A working meeting is planned as a side event for COP24.
- Some six Member States (Czech Republic; Germany; Greece; Poland; Romania; Slovakia) have committed to participating in the pilot programme of the **European Commission conversion fund** for regions that rely heavily on coal. This programme redeploys existing funds in support of projects essential for the transition.
- The first **International Solar Alliance** summit was held in March 2017 with President Emmanuel Macron and the Indian Prime Minister, Narendra Modi. A study on implementing a risk-sharing mechanism to facilitate access to finance is currently being carried out by the World Bank and the AFD. The Alliance’s General Assembly will be held in early October.

Zero-pollution transport

The transport sector is the leading source of greenhouse gas emissions. Its environmental impact increases with the ever-growing number of journeys. To ensure we can breathe again in cities and elsewhere, the One Planet Summit players are committed to pollution-free transport.



- Two working groups were launched as part of the **Transport Decarbonization Alliance (TDA)**. These groups bring together key players from the sector who will work on the decarbonization of transport and sustainable urban transport. The alliance has created good momentum and has participated in numerous international events.
- The Tony de Brum declaration for the **reduction of maritime transport emissions (OMI)** is now supported by 46 countries. On 13 April 2018, an ambitious objective to reduce emissions by at least 50% on 2008 levels by 2050.



Towards a carbon price consistent with the Paris Agreement

Increasing the prices of the carbon market will encourage economic players to adopt less-polluting practices and take the necessary steps to respect the objectives of the Paris Agreement.

- A high-level meeting was held with the climate and environment ministers from France, the United Kingdom, Sweden and the Netherlands focused on **a more significant European carbon price**. Carbon pricing reform for 2021-2030 was adopted in Europe and the carbon price has increased by around €15.
- The members of the **Carbon Pricing for the Americas** coalition, co-chaired by Canada and Mexico, have organized several meetings this year. Working groups have been launched around the issues of implementing shared carbon pricing tools and assessment methods.
- Since December 2017, 32 States and regions, 154 businesses and 66 non-governmental organizations from around the world have joined the **Carbon Pricing Leadership Coalition**. The General Assembly was held in Washington during the Spring Meetings of the World Bank and the IMF.

Actions of central banks and businesses

How can convergence be created between the public- and private-sector work for the climate? Central banks and businesses have answered the One Planet Summit's call and have committed together to take significant steps to redirect financial flows towards the low-carbon economy.



- By August 2018, 424 businesses and organizations had taken into account the recommendations of the **Task Force on Climate Related Financial Disclosure (TCFD)**. Businesses can find resources and best practices on the network's online platform. Three governments are also involved: France, Sweden and the United Kingdom.
- Since last December, the **Greening the Financial System network of central banks and financial market authorities** has set out a governance system and its working programme. Three themes have been identified: monitoring practices, risk analysis and development of "green" markets. Seven additional members have joined the network.

International mobilization of investment banks



Development banks are working on the ground and supporting the financing of infrastructures and projects in the most fragile countries and emerging economies. By taking into account the sustainability criteria and redirecting their funding, they can have a decisive role in the fight against climate change.

- In accordance with the commitment taken by the development banks **to align their financing with the objectives of the Paris Agreement**, the members of the IDFC (23 members including 19 developing countries) and multilateral development banks have collaborated to increase the levels of climate financing. In 2017, the MDBs raised €35.2 billion for the climate and IDFC group €195 billion, an increase of 28% and 23% respectively on 2016.

Commitment by sovereign funds

To initiate the transition, six sovereign funds are involved in rebuilding global finance around the objectives of the Paris Agreement. The funds are responsible for national savings and encourage investors to take into account the climate risk and, in doing so, alter the trend of the global economy towards sustainable growth.



- The ***One Planet Sovereign Wealth Fund***, made up of the six largest sovereign funds in the world, is organized around a framework which takes into account climate risks. This was presented at the Elysée Palace on 6 July 2018 in the presence of the French President, Emmanuel Macron.



Mobilization of institutional investors

From States to banks, investment funds to philanthropists, institutional investors have considerable weight in the global economy. They met during the One Planet Summit and committed to working together for the climate.

- The 279 institutional investors that make up the **100+ Coalition** continued their work to encourage the 100 highest-emitting listed companies to commit to the climate. Some 18% of companies on the list have adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Some 61 additional companies have been added to the initial list of 100.
- The partnership between France, the United Kingdom, Mexico, Canada and the European Commission and the **Breakthrough Energy Coalition** helped to launch several case studies, particularly in France, on the innovation financing ecosystem. At the same time, the Breakthrough Energy Venture has invested in several start-ups.
- The members of the **Philanthropist and Innovation Task Force** (12 philanthropists and three governments) launched four working groups in the fields of renewable energy, air quality, agriculture and soil use and public/private finance opportunities. Germany and four new foundations have joined the Task Force.