In 2015, the Governments of Germany, Norway and the UK announced that we stood ready to increase our support for REDD+\(^3\), with an aim to provide US$1 billion per year by 2020, or over US$5 billion in the period 2015-2020, for countries with ambitious plans to halt and reverse deforestation. **Our three governments are on track to deliver on that pledge.**

Since 2015, our climate finance\(^2\) has provided results-based payments to countries that reduced forest emissions. It has supported financial, policy and land-use planning reforms to protect valuable forests and restore forest carbon stocks, enhanced law enforcement efforts to combat illegal deforestation, and improved rural business environments. Through partnerships such as the Tropical Forest Alliance, our climate finance has increased transparency and accountability in commodity supply chains and finance flows, and helped companies that seek to reduce their impact on forests. It has enabled Indigenous Peoples and local communities to strengthen their rights, territories and livelihoods.

We are here in New York to increase global action to achieve the objectives of the Paris Agreement, including significantly reducing greenhouse gas emissions by 2030 and reaching net zero emissions by 2050. Currently, the world is not on track to meet these goals. Recent seminal global assessments on climate, biodiversity and land use\(^4\) leave no doubt that over the next decade we must reverse the loss of forests, transform land use and restore nature. Natural climate solutions could provide up to 37% of cost-effective mitigation action needed by 2030. Within that, forests provide the largest potential \(^4\). However, forests have only received a small fraction of public climate finance so far\(^5\).

**We stand ready** to continue contributing significant funding for forest countries with ambitious policies and programmes, if other governments, development finance institutions, investors and companies work with us to **collectively increase finance to unlock the potential of forests to contribute to addressing climate change.**

**We call upon all partners to raise ambition by the end of 2020**, in particular:

1. Forest countries to anchor the conservation, sustainable management and restoration of forests in robust, cross-sectoral policies, including in their Nationally Determined Contributions, in a manner that promotes ambition, transparency, environmental integrity and accountability in line with the Paris Agreement. We stand ready to support the implementation of these efforts, including through results-based payments, and to sustain our strong support for Indigenous Peoples and local communities.

2. Companies and governments to step up action to end global forest conversion driven by international commodity supply chains, including through measures towards sustainable sourcing and consumption patterns.

Realising the full potential of forests as nature-based solutions for achieving climate, biodiversity and sustainable development goals requires action from all countries and whole-of-society engagement. Through our joint commitment and call to action we hope to build momentum to grow and deepen an ambitious global effort to achieve net-zero emissions in 2050.

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1. Reducing Emissions from Deforestation and Forest Degradation in developing countries, plus conservation, sustainable management of forests, and enhancement of forest carbon stock
2. In the period 2015-2018, we allocated about US$3.2 billion, through different mechanisms and in a variety of countries
3. The IPCC Special Reports on 1.5°C and on Climate Change and Land, the IPBES Global Assessment on Biodiversity and Ecosystem Services, New York Declaration on Forests Assessment Report, and the Report of the Food and Land Use Coalition
5. Based on New York Declaration on Forests Assessment Report 2019