

Rt Hon Alok Sharma MP
COP26 President
1 Horse Guard Road
London
SW1A 2HQ

April 7, 2021

Dear Minister,

We are writing in response to the UK government's decision to end direct public financial support for the fossil fuel sector overseas. We welcome this new policy as a crucial step in aligning the UK's investments with the objectives of the Paris Agreement. This is a significant commitment, not only for tackling the climate crisis, but also for bolstering the UK's role as a global climate leader.

As the first major economy to adopt such a policy, the UK is setting a gold standard for other countries to follow. We urge you to capitalise on this moment by mobilising a broad coalition of nations and public institutions to make similar commitments in the lead-up to COP26. This fossil-free coalition would build on the success of similar initiatives, including the Powering Past Coal Alliance.

In particular, we ask that ending international public finance for fossil fuels be established as a priority outcome for both the G7 and COP26 summits. Given that there is no further room for fossil fuel development under a credible 1.5°C pathway¹, it's crucial that the UK use its new policy to drive ambition globally.

With momentum now gathering behind this agenda, 2021 must be the year this trend goes mainstream, signalling the end of public fossil finance and a pivot towards clean energy investment. It's also imperative that phasing out public fossil finance not be perceived as a matter solely for developed countries, but instead be understood as vital to the economic success of developing countries.

We thank you and your officials for making this historic commitment. We will support efforts to build international consensus around the need to end countries' public finance for fossil fuels overseas, and help to drive ambition for a successful COP26 summit in Glasgow.

Yours sincerely,
Karen Hamilton (on behalf of the 32 undersigned organisations)

¹ Greg Muttitt, 2016. The Sky's Limit: Why the Paris Climate Goals Require a Managed Decline of Fossil Fuel Production, Washington DC: Oil Change International: <http://priceofoil.org/2016/09/22/the-skys-limit-report/>



