

G7 Leaders' Statement

Preamble

We, the Leaders of the Group of Seven (G7), gathered in Apulia to reaffirm our enduring unity and determination to meet global challenges at a crucial moment in history and as the international community confronts multiple interconnected crises.

We reiterate our shared belief in democratic principles and free societies, universal human rights, social progress, and respect for multilateralism and the rule of law. We commit to providing opportunities and pursuing shared prosperity. We seek to strengthen international rules and norms for the benefit of all.

Our work is grounded in our commitment to respect the UN Charter, safeguard international peace and security, and uphold the free and open rules-based international order. We will support more effective, inclusive and equitable global governance that reflects our changing world. We reaffirm our commitment to uphold human dignity and the rule of law in all parts of the world.

We are working together and with others to address the pressing challenges of our time. We are:

- standing in solidarity to support Ukraine's fight for freedom and its reconstruction for as long as it takes. In the presence of President Zelenskyy, we decided to make available approximately USD 50 billion leveraging the extraordinary revenues of the immobilized Russian sovereign assets, sending an unmistakable signal to President Putin. We are stepping up our collective efforts to disarm and defund Russia's military industrial complex.
- united in supporting the comprehensive deal that has been put forward that would lead to an immediate ceasefire in Gaza, the release of all hostages, and a credible pathway towards peace that leads to a two-State solution. We also call for a significant and sustained increase in humanitarian assistance.
- engaging with African countries, in a spirit of equitable and strategic partnership. As they work to deliver sustainable development and industrial growth for their people, we are advancing our respective efforts to invest in sustainable infrastructure, including through the PGII, and we launched the Energy for Growth in Africa initiative, together with several African partners.
- acting to enable countries to invest in their future and achieve the Sustainable Development Goals (SDGs), recognizing that reducing poverty and tackling global challenges go hand in hand. We are doing our part to achieve better, bigger and more effective Multilateral Development Banks, making it possible for the World Bank to boost its lending by USD 70 billion over the next ten years. We are calling for action from the international community to address debt burdens.

- reinforcing global food security and enhancing climate resilience, including by launching the Apulia Food Systems Initiative.
- reaffirming our commitment to gender equality. Together with International Financial Institutions, we will unlock at least USD 20 billion over three years in investments to boost women's empowerment.
- taking concrete steps to address the triple crisis of climate change, pollution, and biodiversity loss, including by submitting ambitious 1.5°C aligned Nationally Determined Contributions. We will spearhead global efforts to preserve forests and oceans, and to end plastic pollution.
- affirming our collective commitment and enhanced cooperation to address migration, tackle the challenges and seize the opportunities that it presents, in partnership with countries of origin and transit. We will focus on the root causes of irregular migration, efforts to enhance border management and curb transnational organized crime, and safe and regular pathways for migration. We launched the G7 Coalition to prevent and counter the smuggling of migrants.
- deepening our cooperation to harness the benefits and manage the risks of Artificial Intelligence. We will launch an action plan on the use of AI in the world of work and develop a brand to support the implementation of the International Code of Conduct for Organizations Developing Advanced AI Systems.
- fostering strong and inclusive global economic growth, maintaining financial stability and investing in our economies to promote jobs and accelerate digital and clean energy transitions. We also remain committed to strengthening the rules-based multilateral trading system and to implementing a more stable and fairer international tax system fit for the 21st century.
- acting together to promote economic resilience, confront non-market policies and practices that undermine the level playing field and our economic security, and strengthen our coordination to address global overcapacity challenges.

In taking forward all these priorities, our partnership in the G7 will continue to be guided by our joint commitment to cooperate openly and transparently in a coordinated manner.

We are grateful for the presence of His Holiness Pope Francis and for his contribution.

In a spirit of shared responsibility, we warmly welcome the participation of the Leaders of Algeria, Argentina, Brazil, India, Jordan, Kenya, Mauritania, Tunisia, Türkiye, and the United Arab Emirates.

Steadfast support to Ukraine

We reaffirm our unwavering support for Ukraine for as long as it takes. Together with international partners, we are determined to continue to provide military, budget, humanitarian, and reconstruction support to Ukraine and its people. We remain strongly committed to helping Ukraine meet its urgent short-term financing needs, as well as supporting its long-term recovery and reconstruction priorities.

Russia must end its illegal war of aggression and pay for the damage it has caused to Ukraine. These damages now exceed USD 486 billion, according to the World Bank. It is not right for Russia to decide if or when it will pay for the damage it has caused in Ukraine. Russia's obligations under international law to pay for the damage it is causing are clear, and so we are continuing to consider all possible lawful avenues by which Russia is made to meet those obligations.

We remain determined to dispel any false notion that time is on Russia's side, that destroying infrastructure and livelihoods has no consequences for Russia, or that Russia can prevail by causing Ukraine to fail economically. With a view to supporting Ukraine's current and future needs in the face of a prolonged defense against Russia, the G7 will launch "Extraordinary Revenue Acceleration (ERA) Loans for Ukraine", in order to make available approximately USD 50 billion in additional funding to Ukraine by the end of the year.

Therefore, without prejudice to possible other contributions and standing together, the G7 intends to provide financing that will be serviced and repaid by future flows of extraordinary revenues stemming from the immobilization of Russian Sovereign Assets held in the European Union and other relevant jurisdictions. To enable this, we will work to obtain approval in these jurisdictions to use future flows of these extraordinary revenues to service and repay the loans. We confirm that, consistent with all applicable laws and our respective legal systems, Russia's sovereign assets in our jurisdictions will remain immobilized until Russia ends its aggression and pays for the damage it has caused to Ukraine. We will maintain solidarity in our commitment to providing this support to Ukraine.

We intend to disburse this financing through multiple channels that direct the funds to Ukraine's military, budget, and reconstruction needs – within the constraints of our respective legal systems and administrative requirements. As it relates to reconstruction, we will also strengthen the Ukraine Multi-Donor Coordination Platform to help coordinate the disbursement of funds and ensure they align with Ukraine's highest priority needs at a pace it can effectively absorb. This will play a key role in advancing Ukraine's reforms in line with its European path.

In light of the above, we task our relevant Ministers and officials to operationalize these commitments in time for ERA to begin disbursing before year-end.

As we reiterated in our Statement on Ukraine in February, Ukraine is defending its freedom, sovereignty, independence, and territorial integrity, against Russia's brutal and unjustifiable war of aggression. We continue to condemn in the strongest possible terms Russia's blatant breach of international law, including the UN Charter and of basic principles that underpin the international order. Any use of nuclear weapons by Russia in the context of its war of aggression against Ukraine

would be inadmissible. We therefore condemn in the strongest possible terms Russia's irresponsible and threatening nuclear rhetoric as well as its posture of strategic intimidation, including its announced deployment of nuclear weapons in Belarus. We remain committed to holding those responsible accountable for their atrocities against the people of Ukraine, in line with international law. We also condemn the seizures of foreign companies and call on Russia to reverse these measures and seek acceptable solutions with the companies targeted by them.

We support Ukraine's right of self-defense and reiterate our commitment to Ukraine's long-term security, including by implementing bilateral security commitments and arrangements based on the Joint Declaration endorsed in Vilnius last July. We are increasing our production and delivery capabilities to assist its self-defense. We also support efforts to assist Ukraine modernizing its armed forces and strengthening its own defense industry. We express our resolve to bolster Ukraine's air defense capabilities to save lives and protect critical infrastructure.

We are committed to raising the costs of Russia's war by building on the comprehensive package of sanctions and economic measures already in place. Though our measures have had a significant impact on Russia's ability to build its war machine and to fund its invasion, its military is still posing a threat not just to Ukraine but also to international security.

We will continue taking measures against actors in China and third countries that materially support Russia's war machine, including financial institutions, consistent with our legal systems, and other entities in China that facilitate Russia's acquisition of items for its defense industrial base.

In this context, we reiterate that entities, including financial institutions, that facilitate Russia's acquisition of items or equipment for its defense industrial base are supporting actions that undermine the territorial integrity, sovereignty, and independence of Ukraine. Accordingly, we will impose restrictive measures consistent with our legal systems to prevent abuse and restrict access to our financial systems for targeted individuals and entities in third countries, including Chinese entities, that engage in this activity. We will take robust action against actors who aid Russia in circumventing our sanctions, including by imposing severe costs on all those who fail to immediately cease providing material support to Russia's aggression and by strengthening domestic enforcement and stepping up our business engagement to promote corporate responsibility. We call on financial institutions to refrain from supporting and profiting from Russia's war machine. We will take further steps to deter and disrupt this behaviour.

We will continue to apply significant pressure on Russian revenues from energy and other commodities. This will include improving the efficacy of the oil price cap policy by taking further steps to tighten compliance and enforcement, while working to maintain market stability. We will take steps, including sanctions and innovative enforcement activities leveraging respective geographies, to combat Russia's use of deceptive alternative shipping practices to circumvent our sanctions by way of its shadow fleet. We call on industry actors facilitating this activity to consider the financial liability and environmental and reputational damage risks associated with these practices. We will impose additional sanctions measures on those engaged in deceptive practices while transporting Russian oil and against the networks Russia has developed to extract additional revenue from price cap violations or from oil sales using alternative service providers. We will continue taking further steps to limit Russia's future energy revenues by impeding development of future energy projects and disrupting access to the goods and services on which those projects rely. We will continue our efforts to reduce Russia's revenues from metals.

Ukraine's reconstruction remains a key priority, including early recovery measures and addressing the current energy emergency caused by Russia's increased targeting of Ukraine's energy infrastructure. We re-emphasize our strong support for Ukraine's energy security, including by coordinating international assistance through the G7+ Ukraine Energy Coordination Group. We will continue to work with the Ukrainian authorities and International Financial Institutions through the Multi-agency Donor Coordination Platform, and by mobilizing private investments and fostering participation of civil society.

We highlight the reality of 3.4 million internally displaced Ukrainians and the importance of inclusive recovery and the need to address the needs of women, children and persons with disabilities as well as other population groups who have been disproportionately affected by Russia's war of aggression. The reintegration of combatants and civilians with disabilities in society remains a priority. We call on Russia to release all persons it has unlawfully detained and to safely return all civilians it has illegally transferred or deported, starting with children.

We reiterate our support for Ukraine's agriculture sector, which is critical for global food supply, particularly for the most vulnerable nations. We therefore call for unimpeded deliveries of grain, foodstuffs, fertilizers and inputs from Ukraine across the Black Sea and recall the importance of the EU Solidarity Lanes and President Zelenskyy's Grain from Ukraine initiative.

We are also working to involve our private sectors in the sustainable economic recovery of Ukraine. We welcome and underscore the significance of Ukraine itself continuing to implement domestic reform efforts, especially in the fields of anti-corruption, justice system reform, decentralization, and promotion of the rule of law. We will continue to support efforts of the Ukrainian government and people in these endeavors. We will build on the Japan-Ukraine Conference for Promotion of Economic Growth and Reconstruction held in Tokyo on 19 February and the Ukraine Recovery Conference held on 11-12 June in Berlin and we look forward to the next Ukraine Recovery Conference in Rome in 2025.

We welcome the Summit on Peace in Ukraine planned in Switzerland on 15-16 June to build a framework for peace based on international law, the UN Charter and its principles, with respect for Ukraine's sovereignty and territorial integrity. We will continue to work to achieve the widest possible international support for the key principles and objectives of President Zelenskyy's Peace Formula.

Our ultimate goal remains a just, lasting and comprehensive peace in line with international law and the UN Charter and its principles and respect for Ukraine's sovereignty and territorial integrity. We will continue to stand by Ukraine for as long as it takes.

Conflict in Gaza

We reiterate our strongest condemnation of the brutal terrorist attacks conducted by Hamas and other terrorist groups against Israel on 7 October 2023. We express our full solidarity and support to Israel and its people and reaffirm our unwavering commitment towards its security. In exercising its right to defend itself, Israel must fully comply with its obligations under international law in all circumstances, including international humanitarian law. We condemn Hamas for its continuing use of civilian infrastructure for its military activities and failure to separate and distinguish itself from civilians in Gaza. We deplore all losses of civilian lives equally, and note with great concern

the unacceptable number of civilian casualties especially women and children. We call on all parties to take every feasible step to protect civilian lives.

We fully endorse and will stand behind the comprehensive deal outlined by President Biden that would lead to an immediate ceasefire in Gaza, the release of all hostages, a significant and sustained increase in the flow of humanitarian assistance throughout Gaza, and an enduring end to the crisis, with Israel's security interests and safety for Palestinian civilians in Gaza assured. In this regard, we welcome UNSC Resolution S/RES/2735 (2024). We reiterate our call on Hamas to fully and unequivocally accept and implement the cease fire proposal, as outlined in Resolution 2735, and urge countries with influence over Hamas to help ensure that it does so. We welcome Israel's acceptance of the proposal and readiness to move forward with it.

We urge all parties to facilitate rapid and unimpeded passage of humanitarian relief for civilians in need, in particular women and children. Securing full, rapid, safe, and unhindered humanitarian access in all its forms, consistent with international humanitarian law, and through all relevant land crossing points, including the Rafah crossing, through maritime delivery routes, including through Ashdod Port, and throughout all of Gaza remains an absolute priority. We agree it is critical that UNRWA and other UN organizations and agencies' distribution networks be fully able to deliver aid to those who need it most, fulfilling their mandate effectively.

We are deeply concerned by the consequences on the civilian population of the ongoing ground operations in Rafah, and the possibility of a full-scale military offensive that would have further dire consequences for civilians. We call on the Government of Israel to refrain from such an offensive.

We welcome the appointment of the new Palestinian Authority cabinet and remain ready to support the Palestinian Authority as it undertakes the reforms that are indispensable to enable it to discharge its responsibilities in the West Bank and, in the aftermath of the conflict, in Gaza. Actions that weaken the Palestinian Authority must stop, including the withholding of clearance revenues by the Israeli Government. Maintaining economic stability in the West Bank is critical for regional security. We call on Israel to take the necessary measures to ensure that correspondent banking services between Israeli and Palestinian banks remain in place, so that vital financial transactions and critical trade in services continue; to release withheld clearance revenues to the Palestinian authority, in view of its urgent fiscal needs; and to remove or relax other measures to avoid further exacerbating the economic situation in the West Bank.

We reiterate our unwavering commitment to the vision of the two-state solution where two democratic States, Israel and Palestine, live side by side in peace within secure and recognized borders, consistent with international law and relevant UN resolutions, and in this regard stress the importance of unifying the Gaza strip with the West Bank under the Palestinian Authority. We note that mutual recognition, to include the recognition of a Palestinian state, at the appropriate time, would be a crucial component of that political process.

We affirm our commitment to working together – and with other international partners – to closely coordinate and institutionalize our support for civil society peacebuilding efforts, ensuring that they are part of a larger strategy to build the foundation necessary for a negotiated and lasting Israeli-Palestinian peace.

All parties must refrain from any unilateral actions that undermine the prospect of a two-state solution, including Israeli expansion of settlements and the “legalization” of settlement outposts.

We condemn the rise in extremist settler violence committed against Palestinians, which undermines security and stability in the West Bank, and threatens prospects for a lasting peace. We encourage support for the Palestinian Authority Security Services to make sure the West Bank remains stable and conducive to the ultimate establishment of a Palestinian state.

We are deeply engaged – along with partners in the region – in preventing the conflict from escalating further. We reiterate our firm condemnation of Iran’s attack against Israel of 13-14 April, which marked an unacceptable escalation, and we reaffirm our commitment towards Israel security. We call on all parties to lower tensions and contribute in a constructive way to de-escalation.

We are particularly concerned by the situation along the Blue Line. We recognize the essential stabilizing role played by the Lebanese Armed Forces (LAF) and the UN Interim Force in Lebanon (UNIFIL) in mitigating that risk. We urge all involved actors to exercise restraint to avoid further escalation, consistent with UNSCR 1701.

Freedom of Navigation in the Red Sea

We condemn the ongoing attacks perpetrated by the Houthis against international and commercial vessels transiting through the Red Sea and Gulf of Aden. These illegal attacks must end. We call for the immediate release by the Houthis of the *Galaxy Leader* and its crew. We reiterate the right of countries to defend their vessels, in line with UNSCR 2722 and in accordance with international law.

The EU maritime operation “*Aspides*” and the U.S.-led operation “*Prosperity Guardian*” play an essential role to protect crucial shipping lanes that are fundamental for global trade. Maritime security and navigational rights and freedoms are critical to ensuring free movement of essential commodities to destinations and populations all over the world. This includes delivery of life-saving humanitarian assistance to more than half the population of Yemen.

The continuing Houthi attacks in the Red Sea risk destabilizing the region, stopping freedom of navigation and trade flows and endangering the UN-led roadmap towards peace in Yemen. We call on the Houthis to comply with their obligations under international humanitarian law and cease their attacks in the Red Sea, Gulf of Aden and surrounding waters. We further call on Yemeni parties to continue their positive efforts in furtherance of the understanding reached in December 2023, under UN auspices, regarding the peace process.

Iran

Iran must cease its destabilizing actions.

We reiterate our determination that it must never develop or acquire a nuclear weapon. We urge Tehran to cease and reverse nuclear escalations, and stop the continuing uranium enrichment activities that have no credible civilian justifications. Iran must engage in serious dialogue and provide convincing assurances that its nuclear program is exclusively peaceful, in full cooperation and compliance with the IAEA’s monitoring and verification mechanism, including the Board of Governors’ resolution of 5 June. We support IAEA’s monitoring and verification role regarding Iran’s

nuclear-related obligation and commitments and express strong concern about Iran's current lack of cooperation with the Agency.

We call on Iran to stop assisting Russia's war in Ukraine and not to transfer ballistic missiles and related technology, as this would represent a substantive material escalation and a direct threat to European security. We are prepared to respond in a swift and coordinated manner, including with new and significant measures.

We demand that Iran cease its malicious activities and destabilizing actions in the Middle East and we stand ready to adopt further sanctions or take other measures in response to further destabilizing initiatives. We continue to call for the immediate release of the MSC Aries, its remaining crew and cargo.

We reiterate our deep concern over Iran's human rights violations, especially against women, girls and minority groups. We call on Iran's leadership to end all unjust and arbitrary detentions, including of dual and foreign citizens, and condemn the unacceptable harassment of its citizens.

Fostering partnerships with African countries

We are committed to stepping up our support to African countries in their efforts to achieve sustainable development and local value creation, strengthen democratic governance, contribute to global stability and prosperity, and protect the rule-based international order. In doing so, we remain focused on equitable partnerships rooted in shared principles, democratic values, local ownership, and concrete initiatives. We will align our efforts with the African Union Agenda 2063 and African countries' needs and priorities, including the integrated African continental plans for improved local and regional food security, infrastructure, trade and agricultural productivity. We will also support the operationalization of the African Continental Free Trade Area (AfCTA) which will be an essential parameter of African growth in the coming decade.

We will reinforce mutually beneficial and equitable cooperation with African countries and regional organizations. While assuring African countries our continued financial support, we will enhance the coordination and effectiveness of G7 cooperation resources; support better mobilization and management of local domestic resources; and promote increased private investment. We endorse African countries' call for greater voice in international bodies and welcome the AU's participation in the G20 as a permanent member, and the creation of a third Chair for sub-Saharan Africa at the IMF Executive Board in November. We reiterate our support for the G20 Compact with Africa, as a tool to increase private sector investments, promote structural reforms, and local entrepreneurship support, and enhance cooperation, including in the energy sector. The G7 Partnership for Global Infrastructure and Investment (PGII) including initiatives such as the EU Global Gateway offer a framework, we will use to promote our vision of sustainable, resilient, and economically viable infrastructure in Africa, underpinned by transparent project selection, procurement, and finance. In that respect, we welcome the Mattei Plan for Africa launched by Italy.

Acknowledging that sustainable development and democracy are mutually reinforcing, we reiterate our commitment to supporting African governments in advancing democratic governance and human rights, as we address conditions conducive to terrorism, violent extremism, and instability. In this respect, we are concerned about the activities of the Kremlin-backed Wagner Group's and other emerging Russia-backed forces, which are having a destabilizing impact. We call for accountability of all those responsible for human rights violations and abuses.

Countries should not be forced to choose between fighting against poverty and protecting the planet or addressing global challenges, nor between repaying creditors and making further investments in development. We are committed to evolve the international financial architecture to make it fit for the challenges of today's world. We support the ambition of partnerships such as the G20 Compact with Africa and the Paris Pact for People and Planet (4P), which work to foster collaboration between key global stakeholders to deliver additional financing for development, climate, and nature and fostering private sector investment. As outlined in the Nairobi-Washington Vision, we call on the international community to step up sustainable and transparent financing for developing countries willing to commit to ambitious reforms and investment plans, while emphasizing the importance of domestic resource mobilization. This includes working with other stakeholders to deliver coordinated international financial institution support packages, utilize tools to facilitate private finance on better terms and unlock private investments, and activate creditor coordination and private sector participation when needed so as to ensure multilateral support is being used in the best interest of developing countries. We will work with the IMF, the World Bank, and other key parties to bring this plan forward, with a view to realize it for pilot countries by the end of 2024.

Sustainable Development, Food Security and PGII

We reaffirm our steadfast commitment towards the implementation of the 2030 Agenda for Sustainable Development and we will redouble our efforts to accelerate progress towards the Sustainable Development Goals (SDGs), restated at the 2023 SDG Summit, to ensure nobody is left behind. With our partners, we will work on concrete and ambitious actions to achieve long-term sustainable development, strong, environmental social and governance standards, and shared prosperity worldwide.

Noting that we have already exceeded our joint commitment of USD 14 billion to global food security, announced in Elmau in 2022, we remain steadfast in addressing the escalating global food security and nutrition crisis, aggravated by Russia's war of aggression against Ukraine.

We are launching the G7 Apulia Food Systems Initiative (AFSI) to intensify our efforts to overcome structural barriers to food security and nutrition and to build resilient sustainable and productive agriculture and food systems, and to ensure that all people can progressively realize the right to adequate food. This includes enhancing sustainability and productivity of local, regional, and global supply chains and addressing discriminatory rules and norms that affect gender equality. This initiative will leverage multi-stakeholder partnerships to advance ambitious programs on the ground and harness the full potential of food systems.

Noting global food supply disruptions due to climate change and that the Paris Agreement can only be reached by transforming food systems, we will support synergetic and coherent policies and investments to address the climate-food systems nexus, particularly in low-income countries. We will contribute to these efforts globally, with a special attention to implementing and aligning with the African continental plans by supporting the following multi-stakeholder programs developed with the African Union and other global partners: i) the Technical Cooperation Collaborative to implement the "COP28 UAE Declaration on sustainable agriculture, resilient food systems, and climate action" and enhance access to quality technical cooperation for the integration of food systems and climate plans in low-income and climate vulnerable countries; ii) the Vision for Adapted Crops and Soils for the restoration and maintenance of healthy soils and the further development and climate resilience of traditional and indigenous crops in Africa, recalling the

importance of Africa Fertilizer and Soil Health Summit 2024; iii) a G7 private-public initiative on coffee aimed to further advance policy, sustained investments, research and innovation, partnerships, blended finance to boost the resilience, environmental sustainability, value addition and circularity of the coffee value chains worldwide and to support smallholders and family farmers in producing countries, including examining the feasibility of the establishment of a global private-public fund on coffee.

Given childhood stunting and wasting caused by malnutrition can have lifelong physical, psychological, and social effects that threaten sustainable development, we commit to support treatment and prevention to address this challenge. We will foster multi-stakeholder engagement and innovation, including with multilaterals, the private sector and philanthropies, and welcome in particular the 2025 Paris Nutrition for Growth Summit.

We will also promote innovative solutions to increase the quantity and quality of public and private funding for food security and food systems in low-income countries. We will: i) work together to improve the fiscal space for food security in line with continued efforts to improve the international financial architecture, including further analysis of the potential of debt swaps, ii) building on existing cooperation, initiate a collaborative of G7 public development banks and DFIs to enhance co-investment and risk-mitigation for sustainable agriculture and food systems transformation; iii) support the design and development of a Financing for Shock-Driven Food Crisis Facility to provide rapid-response financing in anticipation of severe food crises, also involving private capital from global insurance markets.

Accordingly, we task our Development Ministers to further articulate the AFSI commitments and actions, ahead of their Meeting in October, in synergy with Ministers of Finance, Agriculture and Environment noting in particular the Initiative on Strengthening Seed Certification Capacity in Africa and the Africampus program to bridge educational gaps for African farmers and entrepreneurs, under joint development by the Ministers of Agriculture and international partners.

We also highlight synergies between AFSI, the Global Alliance for Food Security, and the Global Alliance against Hunger and Poverty under development within the G20, which the ambitions of we fully support.

We also continue to support coordinated action with and among the UN Rome Based Agencies and the wider UN system, Multilateral Development Banks and other relevant organizations, including the African Union.

With a view to addressing global food insecurity and malnutrition, we also acknowledge the importance of supporting fertilizer value chains including local fertilizer production in line with WTO rules and through supporting the use of local sources of energy in consistency with a 1.5°C warming limit and the goals of the Paris Agreement.

We reaffirm our commitment to mobilize up to USD 600 billion through the PGII by 2027 towards sustainable, inclusive, resilient, and quality infrastructure and investments with partner countries, with a particular focus on Africa and on the Indo-Pacific. We reaffirm the Carbis Bay commitment for our DFIs and multilateral partners to invest at least USD 80 billion into the private sector in Africa, and we recognize the importance of directing more investment to poorer and more fragile countries across the continent.

We will enhance this Partnership by: i) raising the profile of the PGII initiative throughout the G7 platform with the strong coordination and involvement of all its G7 tracks and establishing a secretariat for effective implementation and investment coordination with partners; ii) supporting

the launch of the African Virtual Investment Platform, in collaboration with the African Union and OECD, to enhance information sharing, transparency, and public policies on investment in Africa; iii) working together with our DFIs, MDBs, and private sector to improve green investments in Africa as part of our PGII commitment. In this respect, we will progressively enhance country-based investment coordination, including through platforms such as the Alliance for Green Infrastructure in Africa.

We commit to implement these key pillars, as we are stepping up our efforts to attract private investments at scale, improving the enabling environments, maximizing the role of MDBs and DFIs, enhancing co-financing, advancing high standards for quality infrastructure, including through certification schemes such as the Blue Dot Network and the FAST-INFRA Initiative and further developing a pipeline of bankable projects. We also call on all actors to adhere to international rules, standards, and principles, including the G20 Principles for Quality Infrastructure Investments.

We will further promote concrete G7 PGII initiatives, flagship projects, and complementary initiatives to develop transformative economic corridors for quality infrastructure and investment, such as the deepening of our coordination and financing for the Lobito Corridor, the Luzon Corridor, the Middle Corridor, and the India-Middle East-Europe Economic Corridor, also building on the EU Global Gateway, the Great Green Wall Initiative, and the Mattei Plan for Africa launched by Italy.

Indo-Pacific

We reiterate our commitment to a free and open Indo-Pacific, based on the rule of law, which is inclusive, prosperous, and secure, grounded on sovereignty, territorial integrity, peaceful resolution of disputes, fundamental freedoms, and human rights. Peace and stability in the region are key to promoting global prosperity, and developments there can directly affect global security. We reaffirm our unwavering support for ASEAN centrality and unity and our commitment to promoting cooperation in line with the ASEAN Outlook on the Indo-Pacific. We also affirm our intention to work to support Pacific Island Countries' priorities as articulated through the 2050 Strategy for the Blue Pacific Continent.

We seek constructive and stable relations with China and recognize the importance of direct and candid engagement to express concerns and manage differences. We act in our national interest. Given China's role in the international community, cooperation is necessary to address global challenges, and we continue to engage in areas of common interest. We call on China to step up efforts to promote international peace and security, and to work with us to tackle the climate, biodiversity, and pollution crises, combat illicit synthetic drug trafficking, ensure global macroeconomic stability, support global health security, and address vulnerable countries' debt sustainability and financing needs.

We recognize the importance of China in global trade. We are committed to advancing free and fair trade, a level playing field, and balanced economic relations, while updating and strengthening the multilateral rule-based trading system with the WTO at its core. We are not trying to harm China or thwart its economic development, indeed a growing China that plays by international rules and norms would be of global interest. However, we express our concerns about China's persistent industrial targeting and comprehensive non-market policies and practices that are leading to global spillovers, market distortions and harmful overcapacity in a growing range of sectors, undermining our workers, industries, and economic resilience and security. We are not

decoupling or turning inwards. We are de-risking and diversifying supply chains where necessary and appropriate, and fostering resilience to economic coercion. We further call on China to refrain from adopting export control measures, particularly on critical minerals, that could lead to significant global supply chain disruptions.

With these concerns in mind, together with partners, we will invest in building our and their respective industrial capacities, promote diversified and resilient supply chains, and reduce critical dependencies and vulnerabilities. We will strengthen diplomatic efforts and international cooperation, including in the WTO, to encourage fair practices and build resilience to economic coercion. We will continue to take actions, as necessary and appropriate, to protect our workers and businesses from unfair practices, to level the playing field and remedy ongoing harm.

We call on China to uphold its commitment to act responsibly in cyberspace. We will continue our efforts to disrupt and deter persistent, malicious cyber activity stemming from China, which threatens our citizens' safety and privacy, undermines innovation, and puts our critical infrastructure at risk. We recognize the necessity of protecting certain advanced technologies that can be used to threaten our national security, without unduly limiting trade and investment.

We reaffirm that maintaining peace and stability across the Taiwan Strait is indispensable to international security and prosperity. We support Taiwan's meaningful participation in international organizations, including in the World Health Assembly and WHO technical meetings, as a member where statehood is not a prerequisite and as an observer or guest where it is. There is no change in the basic positions of the G7 members on Taiwan, including stated "One China" policies. We call for a peaceful resolution of cross-Strait issues.

We remain seriously concerned about the situation in the East and South China Seas and reiterate our strong opposition to any unilateral attempt to change the status quo by force or coercion. We continue opposing China's dangerous use of coast guard and maritime militia in the South China Sea and its repeated obstruction of countries' high seas freedom of navigation. We express serious concern about the increasing use of dangerous maneuvers and water cannons against Philippine vessels. In this regard, we reaffirm that there is no legal basis for China's expansive maritime claims in the South China Sea, and we oppose China's militarization, and coercive and intimidation activities in the South China Sea. We re-emphasize the universal and unified character of the United Nations Convention on the Law of the Sea (UNCLOS) and reaffirm UNCLOS's important role in setting out the legal framework that governs all activities in the oceans and the seas. We reiterate that the award rendered by the Arbitral Tribunal on 12 July 2016 is a significant milestone, which is legally binding upon the parties to those proceedings, and a useful basis for peacefully resolving disputes between the parties.

We express our deep concern at the People's Republic of China's support to Russia. We call on China to press Russia to stop its military aggression and immediately, completely and unconditionally withdraw its troops from Ukraine. We encourage China to support a comprehensive, just and lasting peace based on territorial integrity and the principles and purposes of the UN Charter, including through its direct dialogue with Ukraine. China's ongoing support for Russia's defense industrial base is enabling Russia to maintain its illegal war in Ukraine and has significant and broad-based security implications. We call on China to cease the transfer of dual-use materials, including weapons components and equipment, that are inputs for Russia's defense sector.

We remain concerned by the human rights situation in China, including in Tibet and in Xinjiang where forced labor is a major concern to us. We are also worried by China's crackdown on Hong Kong's autonomy, independent institutions, and civil society and continued erosion of rights and freedom, including through the recent enactment of legislation under Article 23 of the Basic Law that has broad and vaguely defined provisions regarding "sedition", "state secrets," and interactions with foreign entities. We express concerns about the use of such laws to silence dissent in Hong Kong and overseas, including politically motivated prosecutions. These developments will make it harder to live, work and do business in Hong Kong.

We call on China not to conduct or condone activities aimed at undermining the security and safety of our communities and the integrity of our democratic institutions, and to act in strict accordance with its obligations under the Vienna Convention on Diplomatic Relations and the Vienna Convention on Consular Relations.

We reiterate our call for the complete, verifiable, and irreversible dismantlement of all North Korea's weapons of mass destruction and ballistic missiles. We urge all UN Member States to fully implement all relevant UN Security Council resolutions (UNSCRs) and reiterate our deep disappointment with Russia's veto in March on the UNSCR 1718 Committee Panel of Experts mandate renewal. We strongly condemn North Korea's continued development of its ballistic missile program in defiance of multiple UNSCRs, including through launches of intercontinental ballistic missiles (ICBM) and space launch vehicles using ballistic missile technologies. We condemn in the strongest possible terms the increasing military cooperation between North Korea and Russia, including North Korea's export and Russia's procurement of North Korean ballistic missiles in direct violation of relevant UNSCRs, as well as Russia's use of these missiles against Ukraine. We are also deeply concerned about the potential for any transfer of nuclear or ballistic missiles-related technology to North Korea, in violation of the relevant UNSCRs. We urge Russia and North Korea to immediately cease all such activities and abide by relevant UNSCRs. We reiterate our commitment to counter sanctions evasion and strengthen enforcement of all North Korea related UNSCRs. We call on North Korea to accept repeated offers of dialogue, to enhance regional peace and security. We strongly condemn North Korea's choice to prioritize its unlawful WMD and ballistic missile programs over the welfare of the people in North Korea and we demand that it abandons these programs. We urge North Korea to respect human rights, facilitate access for international humanitarian organizations, and resolve the abductions issue immediately.

We reiterate our firm condemnation of the brutal repression of the people of Myanmar by the Myanmar military regime, and express our concern with the expanding humanitarian crisis across the country.

We deplore the implementation of the 2010 People's Military Service Law. This is causing further internal and regional displacement, risks exacerbating divides and hampering reconciliation. Accountability for serious crimes committed in the whole country remains essential. We are particularly concerned that sectarian tensions could inflame Rakhine again, hindering the creation of conditions for voluntary, safe, dignified and sustainable return of Rohingya refugees and all displaced persons, while propelling regional instability.

We reiterate our demands for unimpeded humanitarian access to those in need, that all parties respect human rights and international humanitarian law, and for the release of those arbitrarily

detained. We reaffirm that an inclusive dialogue with all stakeholders is essential to restore foundations for a durable democratic process.

We also reiterate the importance of UNSCR 2669 and continue to support the UN's further engagement in the crisis and ASEAN's efforts to achieve the implementation of the Five-Point Consensus.

We restate our appeal on all States to prevent or to halt the flow of arms and dual-use material, including jet fuel, to the Myanmar military, and to contribute to the search for a viable political solution which respects the democratic aspirations of Myanmar's people.

Regional issues

HAITI

We commit to work together with other members of the international community for the stabilization of Haiti and to ensure robust and timely funding and other support for the Kenya-led Multinational Security Support (MSS) mission, which needs to be deployed as soon as possible, and to support the Haitian National Police (HNP). We welcome Kenya's leadership of the MSS mission. It is imperative that violence by criminal gangs is stopped. We welcome the establishment of the Presidential Transitional Council (CPT) as well as the appointment of interim Prime Minister Garry Conille and look forward to the rapid establishment of a transitional Government as the outcome of a transparent and inclusive national process. It is necessary to address urgently the most immediate needs of the population, protect women and children, restore security and the rule of law and start shaping the institutional framework required to lead Haiti to free and democratic elections by February 2026. We will continue to follow closely developments in Haiti. To that end, we welcome the efforts of the newly established G7 Working Group on Haiti to advance the MSS mission, the country's stabilization, including through humanitarian assistance and long-term development, accountability mechanisms, and democratic governance in Haiti.

LIBYA

We reaffirm our unwavering commitment to Libya's stability, independence, territorial integrity and national unity, including in the face of external interference. We call on all Libyan institutional stakeholders to overcome the current political stalemate by engaging in meaningful dialogue in good faith and without preconditions. An inclusive, Libyan-led, Libyan-owned political process facilitated by the United Nations remains the only viable pathway towards free and fair national presidential and parliamentary elections. In this context, we call on the Secretary General of the United Nations to appoint a new Special Representative without delay, and affirm our full support to the United Nations Support Mission in Libya (UNSMIL)'s interim leadership.

SAHEL

We remain concerned for the deterioration of the security situation in the Sahel, including the spread of terrorism and violent conflict causing widespread misery and displacement of the civilian

population. This is compounded by the backsliding of the principles of constitutional rule of law, democracy and good governance and regression in the regional cooperation frameworks.

The grave human rights violations committed by multiple parties, including Russian proxies and local security forces in the region are unacceptable.

The challenge of growing political tension, confrontation, and instability in the Sahel requires renewed efforts by all relevant actors and stakeholders in reconfiguring international and regional responses.

A continued support to the civilian populations in the Sahel is essential to alleviate their suffering.

We call upon the States of the Sahel to accelerate the pace of the transition for return to constitutional order, and stand ready to assist them. We look forward to enhancing cooperation with the African Union and its current Mauritanian Presidency as well as regional organizations and the UN in fostering stability, security, good governance and development in the Sahel, preventing the “spill-over” of insecurity towards the Gulf of Guinea and North Africa, as well as irregular migratory flows.

SUDAN

We strongly condemn the ongoing fighting in Sudan, including human rights violations and abuses as well as international humanitarian law violations since April 2023. The situation is constantly deteriorating with increased civilian casualties. We express particular concern for the risks posed to women and children by both parties to the conflict and the increase in ethnic-based violence which must cease immediately. This is further undermining the fragile humanitarian situation and creating further displacement risks.

All parties must allow and facilitate rapid and unimpeded passage of humanitarian relief. We reiterate our call on all parties to immediately cease hostilities throughout the country, to enter into serious, direct negotiations, to agree and implement an immediate and lasting ceasefire without pre-conditions. We are deeply concerned by the current escalation in El-Fasher in North Darfur.

We urge external actors to refrain from fueling the conflict, and we encourage all Sudanese actors to engage in a national dialogue inclusive of the composite Sudanese civil society and aimed at re-establishing civilian and representative institutions to meet the democratic aspirations of the Sudanese people.

An active African and regional role, as well as the intensified and coordinated efforts of the international community, remain essential to ending violence and restoring democracy.

We welcome the outcomes of the Paris Conference for Sudan and the neighboring countries, where over EUR 2 billion have been pledged to support the civilian population in Sudan, and those who sought refuge in neighboring countries.

VENEZUELA

We are deeply concerned by the ongoing political, economic, and humanitarian crisis in Venezuela and by the lack of progress on the implementation of the Barbados Agreement of October 2023, with regard to the rights of the opposition within the electoral process and the decision to withdraw the invitation for an EU election observation mission. We call on Venezuela to fully implement the Barbados Agreement and to ensure competitive and inclusive elections on 28 July, that encompass full and credible international electoral observation missions. We further demand an end to the harassment of opposition members, and for the release of all political prisoners immediately.

We are following closely developments between Venezuela and Guyana over the Essequibo region and welcome regional efforts to maintain dialogues between the parties. We demand that Venezuela refrain from further destabilizing initiatives. The matter must be resolved peacefully, in line with international law.

BELARUS

We reiterate our condemnation of the Belarusian regime's complicity in Russia's war against Ukraine. We express our continued concern over the regime's continuing repression of independent media, civil society, opposition, and citizens that peacefully express their views. We also condemn the ill treatment of political prisoners and ask for their immediate and unconditional release.

Sustainable Urban Development

We emphasize the transformative power of cities worldwide as drivers for sustainable development. We will continue our cooperation on sustainable urban development and task our relevant Ministers to discuss concrete actions to reduce spatial inequalities, protect the environment and climate, and promote smart and innovative economies in urban areas.

Energy, Climate and Environment

We reiterate our determination to address the triple global crisis of climate change, pollution, and biodiversity loss. We remain steadfast in our commitment to the Paris Agreement and keeping a limit of 1.5°C global temperature rise within reach and note with deep concern the findings of the first Global Stocktake at the UN Climate Change Conference (COP28) that there is a significant gap between global current emissions trajectories and this commitment. Our goal remains unchanged, to provide a substantial contribution to efforts to reduce global GHG emissions by around 43 per cent in this critical decade and by 60 per cent by 2035, relative to the 2019 level. We underline that this is a collective effort and further actions from all countries, especially major economies, are required in order to peak global GHG by 2025 at the latest and achieve net-zero by 2050.

We commit to submitting ambitious 1.5°C aligned NDCs, which will be catalysts for investments, with economy-wide, absolute reduction targets, covering all GHGs, sectors and categories. Underlining that this is a collective effort, we call on all countries, especially G20 and other major economies, to do the same. We will advance global and regional efforts to secure affordable clean energy for all, recognizing different national pathways.

We welcome the commitments, as set forth in COP28, to triple global renewable capacity and double the global average annual rate of energy efficiency improvements by 2030. Energy efficiency is the first fuel and an essential element of clean energy transition. We also commit to meet the global goal of deploying 1500 GW of energy storage in the power sector by 2030, including through existing targets and policies. We will transition away from fossil fuels in energy systems in a just, orderly, and equitable manner, accelerating actions in this critical decade, to achieve net-zero by 2050 in keeping with the best available science. We will operationalize these commitments through the development and implementation of domestic plans, policies and actions, including to inform and be reflected in our NDCs and LTSS, and through intensive efforts to reduce demand for and use of fossil fuels. We reaffirm our commitment to eliminate inefficient fossil fuel subsidies by 2025 or sooner and will report in 2025 on progress made. We call on others to do the same.

We reaffirm the important role of high integrity carbon markets and carbon pricing, to foster cost-efficient reductions in emission levels, drive innovation and enable a transformation to net-zero and will work together and with others to accelerate their ambitious use.

To achieve our climate goals and help all countries reap the benefits of the clean energy transition, we will work with partners to end support for new unabated coal power, accelerate investments in renewable and clean energy sources, and establish secure, diverse, responsible clean energy supply chains. We reaffirm our commitment to achieve a fully or predominantly decarbonized power sector by 2035 and to phase out existing unabated coal power generation in our energy systems during the first half of 2030s, or in a timeline consistent with keeping a limit of 1.5°C temperature rise within reach, in line with countries' net-zero pathways. We reiterate our call for other countries and partners to join us in ending permitting and construction of new unabated coal-fired powerplants as soon as possible, and will promote cooperation with countries, international partners, and relevant organizations, including the financial sector, to this end, noting the work of those joining the Powering Past Coal Alliance and the Coal Transition Accelerator, to facilitate these goals.

We commit to accelerating the transition toward decarbonization in the industrial sectors and particularly in the hard-to-abate sectors. We will promote and facilitate the scale-up of investments in the industrial sector for innovative technologies, smart clean electrification, improved energy efficiency, direct use of renewable heat, sustainable bio energies, sustainable production of energy from waste, sustainable biogases and biofuels, renewable, clean/zero-emission and low-carbon hydrogen and its derivatives such as ammonia and direct use of renewable energy close to demand centers, the use of carbon management technologies. We also commit to accelerate the reduction of emissions from transport. We will continue working on this, including through the G7 Industrial Decarbonization Agenda as well as the Climate Club and its ambitious work program.

We reaffirm that the transition to a net-zero economy by 2050 at the latest should be inclusive and leave no one behind, and should be an opportunity for enhancing social development and economic growth, maximizing positive benefits for local economies while addressing negative social or economic impacts that may arise from climate action. Recognizing that cutting methane emissions from fossil fuel operations by means of already existing technologies is largely feasible and cost-effective for oil and gas operations, we will intensify efforts to tackle methane emissions in line with the global reduction level of at least 35 percent in methane emissions by 2035. We commit to pursue a collective effort towards a 75 per cent reduction in global methane emissions from fossil fuels, including by reducing the methane emissions intensity of oil and gas operations

by 2030, through developing a robust methodology and use of measure data, and work with non-G7 oil and gas producing countries particularly in Africa, to deliver deep cuts to methane emissions.

Reaffirming our commitments in the 2023 Hiroshima Leaders' Statement, we note that G7 countries have made significant progress in reducing dependency on Russian fossil fuels, including through energy savings and gas demand reduction in a manner consistent with our Paris Commitments and address the global impact of Russia's war on energy supplies, gas prices and inflation, and people's lives, recognizing the primary need to accelerate the clean energy transition. We recognize that restricting Russian energy revenues is an essential part of our support to Ukraine and are pursuing to end significant dependency on, and to work on transitioning away from imports of Russian gas as soon as possible. In this context, we stress the important role that increased deliveries of LNG can play and acknowledge that investment in the sector can be appropriate in response to the current crisis and to address potential gas market shortfalls provoked by the crisis. In the exceptional circumstance of accelerating the phase-out of our dependency on Russian energy, publicly supported investments in the gas sector can be appropriate as a temporary response, subject to clearly defined national circumstances, if implemented in a manner consistent with our climate objectives without creating lock-in effects, for example by ensuring that projects are integrated into national strategies for the development of low-carbon and renewable hydrogen.

Those G7 countries that opt to use nuclear energy or support its use recognize its potential as a clean/zero-emissions energy source and reiterate its potential in accelerating the transition to net-zero and improving global energy security. They will continue supporting cooperative efforts to responsibly strengthen nuclear supply chains' safety, reliability and resilience while also promoting responsible waste management. We support Japan's safe, transparent, and science-based process to responsibly manage the discharge of Advanced Liquid Processing System treated water and in proactively coordinating with scientists and partners as well as the IAEA. They will also promote research and development in innovative technologies for advanced and small modular reactors, including microreactors, work collectively to enable greater access to project financing tools, and support sectorial collaboration. They note the global Declaration to Triple Global Nuclear Energy Capacity by 2050, launched during COP28. We will further reduce reliance on civil nuclear and related goods from Russia, including working to assist countries seeking to diversify their supplies. We underline that the highest standards of nuclear safety and security are important to all countries and their respective publics.

Fusion energy technology has the potential to provide a lasting solution to the global challenges of climate change and energy security. We will promote international collaborations to accelerate the development and demonstration of fusion plants to foster private investments and public engagement. With this aim, we commit to establishing a G7 Working Group on Fusion Energy. We will also work towards consistent approaches to fusion regulations. To enhance cooperation in this field, we welcome Italy and the International Atomic Energy Agency's decision to host in Rome the inaugural ministerial meeting of the World Fusion Energy Group.

We recall our commitment to holistically addressing energy security, climate crisis and geopolitical risk. In this context, we strongly encourage international partnerships to make critical minerals and critical raw materials supply chains more diversified, transparent, resilient, responsible, circular, resource efficient, and sustainable. We will support local value creation in critical minerals supply chains in line with WTO rules. We are working to advance strong international environmental, social, and governance standards for critical minerals extraction, processing, and recycling while

leveraging their economic and development opportunities, particularly in low-income countries, including through implementation of the Five-Point Plan for Critical Mineral Security, as well as driving work through the International Energy Agency, the Mineral Security Partnership, and the RISE Partnership and the Sustainable Critical Mineral Alliance.

We will work to accelerate investment in clean energy and build out the secure, responsible, and diverse supply chains necessary to achieve these goals, together with partners around the world.

We are determined to ensure affordable, reliable, sustainable, clean, and modern energy in developing countries, particularly in Africa, recognizing the opportunity that the clean energy transition presents to spur a new era of productivity, industrial growth, and economic development, and to advance the priority of clean cooking in the continent. We stand ready to play a pivotal role in supporting Africa's ambitions and efforts to develop adequate clean energy infrastructure and supply chains. For this reason, we are launching the Energy for Growth in Africa initiative, alongside Côte d'Ivoire, Ethiopia, Kenya, Mozambique, Nigeria, Republic of Congo, and South Africa, and we look forward to others joining. This initiative will drive clean energy investments across the continent with strong African countries' ownership, contributing to addressing persistent barriers and gaps, and advancing sustainable, resilient and inclusive growth and industrial development. Our efforts will be geared towards ensuring Africa can fulfil its potential to become a global sustainable energy hub using relevant platforms, such as the UNDP Center for Climate, Energy and Environment established by the Italian Presidency.

Furthermore, we strongly support the creation of new sustainable energy generation capacity in Africa and the Mediterranean to contribute to global decarbonization goals, in our common fight against climate change, as well as the development of greater interconnectivity to help reduce the cost of the energy transition. We encourage and actively support the acceleration of private investment, including through public-private partnerships, increasing Africa's integration with the global energy market, in particular through the Mediterranean region.

We continue exploring innovative financing sources for climate and biodiversity action and clean energy, innovative schemes such as payment for ecosystem services, green bonds and high-integrity biodiversity credits with environmental and social safeguards. In particular, we support the issuance of green bonds in low- and middle-income countries, particularly on the African continent, to encourage private financial flows for sustainable investments and the growth of capital markets, in line with existing initiatives such as the Global Green Bonds Initiative.

We acknowledge the importance of fiscal space and mobilizing resources from all sources for increased climate and development action particularly for low-income and vulnerable countries, and that the fights against climate change and poverty go hand in hand. We will implement effective policy frameworks to drive the necessary public and private investments. In this context, we welcome the Menu of Policy Options for a Just Transition towards Net Zero and the High-Level Framework for Public-Private Insurance Programs against Natural Hazards as a viable measure.

We will work with the MDBs, IFIs and other climate finance providers to take a coordinated approach to financing climate action, nature-based solutions, and sustainable energy projects in developing countries, including by supporting private finance and domestic resource mobilization. We will effectively prioritize our international support in the energy sector towards accelerating the clean energy transition. We call on other major economies and all the relevant entities to do the same.

We look forward to setting a new collective quantified goal on climate finance at COP29, and recognize that a new goal is a unique opportunity to strengthen the international climate finance landscape in this critical decade to keep 1.5°C within reach. We emphasize that G7 countries intend to be leading contributors to a fit-for-purpose goal, underlining the importance of including those countries that are capable of contributing to any international public finance mobilization. As assessed by the OECD, developed countries exceeded the annual goal of providing and mobilizing USD 100 billion in climate finance for developing countries in 2022, an achievement that we warmly welcome.

We note that, despite progress, there is a need to continue to scale up action and support, including finance for climate adaptation as called for in the Glasgow Climate Pact. We will continue supporting the most vulnerable developing countries in translating national adaptation plans and other national adaptation instruments into investment plans aligned with their needs and priorities, including through the G7 Adaption Accelerator Hub.

We emphasize the importance of whole-of-society approaches, with the meaningful participation of the people and communities on the frontlines of the triple crisis, including women, youth, and Indigenous Peoples. We recognize that they are disproportionately affected by the impacts of climate change and recognize their critical role as leaders and agents of change.

Recognizing the role of younger generations to promote climate action and drive a more sustainable future, we need to empower their voices and their participation. Building on successful initiatives, such as the Youth4Climate program, we commit to amplifying youth-led initiatives, enhancing educational opportunities, and bolstering advocacy efforts.

We are committed to halting and reversing biodiversity loss by 2030 and to the swift and full implementation of the Kunming-Montreal Global Biodiversity Framework (KMGBF) and achieving each of its goals and targets, including the 30 by 30 targets. For those G7 members that are parties to the Convention on Biological Diversity (CBD), we will revise and submit updated National Biodiversity Strategies and Action Plans in alignment with the KMGBF or communicate national targets reflecting the KMGBF ahead of the 16th UN Biodiversity Conference. We recall our previous commitment to increase our national and international funding for nature by 2025, and to substantially and progressively increase the level of financial resources from all sources including by providing support to the Global Environment Facility. We commit to align all relevant financial and fiscal flows with the KMGBF. We note that Target 19 aims at mobilizing at least USD 200 billion per year by 2030 for biodiversity from all sources, including USD 20 billion per year by 2025 and USD 30 billion per year by 2030, through international financial resources. We are all still concerned about incentives, including subsidies, harmful to biodiversity, and call upon all relevant organizations to continue collaborating with us, including by assisting in identifying such incentives, and we are all working to fulfil our respective applicable commitments, including, *inter alia*, to identify these incentives by 2025, and redirect or eliminate them, while scaling-up positive incentives for the conservation and sustainable use of biodiversity by 2030 at the latest, taking initial steps without delay.

In this context we are committed to halt and reverse deforestation and forest and land degradation by 2030 globally. We are committed to promoting sustainable forest management and sustainable use of woods and advancing sustainable supply chains that decouple agricultural production from deforestation and forest and land degradation, recognizing the importance of demand and supply-side measures. 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 COP28. We will also take steps to prevent, manage, and address the negative impacts of extreme wildfires.

We reiterate our deep concern about the health of the ocean and seas, and we are united in the call for transformative action on ocean governance to tackle the triple planetary crisis of climate change, biodiversity loss, and pollution. We will work towards a successful UNOC3 in 2025 in this regard. We commit to pursue the swift ratification, approval, acceptance, and accession of the agreement on the conservation and sustainable use of marine biological diversity of areas beyond national jurisdiction and to contribute to a rapid entry into force and implementation.

We will accelerate efforts to decouple economic growth from negative environmental impacts and primary resource use by expanding the transformation of our economies to be net-zero, circular, climate-resilient, pollution-free and nature-positive. We are committed to end plastic pollution with the ambition to reduce additional plastic pollution to zero by 2040 and, as appropriate, reduce the global production and consumption of primary plastic polymers in the context of our actions throughout the full life cycle of plastic. We support efforts to develop an international legally binding instrument on plastic pollution of the highest ambition possible by the end of 2024, based on a comprehensive approach that addresses the full life cycle of plastic. We also continue our work to reduce air pollution. We call on the global community to do the same. We will step up our efforts to increase resource efficiency and circular economy. They can reduce pressure on primary resources and play a key role in mitigating the adverse impacts of resource extraction and processing, while, at the same time, increasing the resilience of our economies to potential future shocks and fostering innovation and sustainability.

Safe water and healthy soils and ecosystems, including marine and coastal ecosystems, are vital for preserving life and livelihoods, and mitigating climate change and environmental degradation's impact, including climate-induced displacement, particularly in Africa. We express concern about Russia's environmentally unsustainable and unfair trading practices regarding fish and seafood products. We look forward to successful outcomes at the upcoming Conference of the Parties to the Convention on Biological Diversity (CBD COP16) in Colombia and the UN Conference to Combat Desertification (UNCCD COP16) in Saudi Arabia. With this aim, the Italian G7 Presidency is setting up a Hub on Sustainable Use of Land, dedicated to promoting a collaborative and common approach to sustainable land use initiatives in Africa and the Mediterranean Basin. Recognizing the importance of water and sanitation for sustainable development, prosperity and peace, we endorse the establishment of a G7 Water Coalition to coordinate our action and strengthen our cooperation on water-related issues, and we welcome the organization of the One Water Summit in Riyadh at the margins of UNCCD COP16.

We reaffirm the critical role our DFIs can play in contributing to the mobilization of finance from all sources for advancing G7 energy, climate and environment commitments.

Artificial Intelligence, Science, Technology, and Innovation

Artificial Intelligence can play a crucial role in promoting progress and development in our societies. We will promote safe, secure, and trustworthy AI. We will pursue an inclusive, human-centered, digital transformation that underpins economic growth and sustainable development, maximizes benefits, and manages risks, in line with our shared democratic values and respect for human rights.

In this regard, we recognize the need for approaches to AI governance that foster inclusion, to help us harness the potential of AI in a way that reflects these values and promotes its development while mitigating risks, including with respect to human rights and avoiding governance fragmentation. We will work toward these objectives by actively cooperating with other stakeholders, organizations and initiatives as relevant, such as the Global Partnership on AI (GPAI) and the OECD. We will build on the outcomes of the AI Seoul Summit and upcoming milestones, including this year's UN Summit of the Future and the AI Action Summit in 2025.

Recognizing the importance of advancing the Hiroshima AI Process outcomes, we welcome support from the countries and organizations beyond the G7, as demonstrated by its Friends Group.

We will step up our efforts to enhance interoperability amongst our AI governance approaches to promote greater certainty, transparency and accountability while recognizing that approaches and policy instruments may vary across G7 members. We will take a risk-based approach in these efforts as we seek to foster innovation and strong, inclusive, and sustainable growth. To achieve this goal, we will step up our coordination around the evolution of our governance and regulatory frameworks, including by sharing best practices. We will enhance our regular consultations. We are also committed to deepening coordination between our respective institutes and offices focused on AI, to work towards shared understanding of risk management and advance international standards for AI development and deployment. We welcome our Industry, Tech, and Digital Ministers' efforts to advance the Hiroshima AI Process' outcomes released last year, including the development of a reporting framework for monitoring the International Code of Conduct for Organizations Developing Advanced AI Systems. We look forward to the pilot of the reporting framework, developed in cooperation with the OECD, in view of the Industry, Tech, and Digital Ministers' Meeting in October. We will work towards developing a brand that can be used to identify organizations that are voluntarily participating in and implementing the Code's forthcoming reporting framework.

We welcome the G7 Toolkit for Artificial Intelligence in the Public Sector, that can help governments to deliver better services to our economies and societies, while protecting human rights and fundamental freedoms.

We will work to ensure that AI enables increased productivity, quality jobs, and decent work; empowers workers; fosters inclusiveness and equal opportunities in the world of work; and enhances active labor market policies, including by fostering dialogue and transparency with workers organizations. To achieve these goals, we will launch an action plan on the use of AI in the world of work. We ask our Labor Ministers to develop the action plan, envisaging concrete actions to fully leverage the potential of AI to enable decent work and workers' rights and full access to adequate reskilling and upskilling, while addressing potential challenges and risks to our labor markets. We emphasize the need to anticipate future skills needs, provide higher education opportunities and equip workers and employers with the skills and competencies needed to design, adopt, and work with a human-centric, safe, secure and trustworthy AI. Against this background, we also emphasize the importance of innovative education, international talent mobility, digital competencies, and personalized lifelong learning to meet the demand for a qualified workforce. We recognize and encourage the work of the private sector to address skills gaps, including through the Global Partnership on Artificial Intelligence's Working Group on the Future of Work.

Acknowledging the key role that emerging technologies can play in economic growth, we commit to enhancing cooperation to bolster the adoption and development of new technologies, including AI, among micro, small, and medium enterprises, thereby fostering inclusive economic growth.

As we look to the future of emerging technologies, we encourage transparency and adherence to international workers' rights and labor standards at each stage of the AI supply chain. We also encourage our competition authorities to monitor the development of the AI industry, with a view to addressing potential competition issues, and prevent adverse effects at an early stage.

We will also work, including with developing countries and emerging economies, towards closing digital divides, including the gender digital divide, and achieving digital inclusion. We welcome the UN General Assembly Resolution on Seizing the Opportunities of Safe, Secure and Trustworthy AI Systems for Sustainable Development, which advances international conversations on AI, including to promote equitable access to the benefits of AI for all. We will leverage the benefits of AI for SDGs by closing gaps in technologies for development, and by strengthening research and development ecosystems. To this end, G7 countries seek to promote safe, secure and inclusive practices, tools and solutions to make the benefits of AI and advanced computing available to partners to advance their development. In this regard, we welcome the Italian Presidency's decision to establish the AI Hub for Sustainable Development, in collaboration with UNDP. The Hub aims to enable multistakeholder partnerships to support local AI digital ecosystems, strengthen capacities to advance AI for sustainable development, and complement existing initiatives including the AI for Development Donors Partnership.

We reiterate the importance of operationalizing Data Free Flow with Trust (DFFT) to enable trustworthy cross-border data flows, and invigorate the digital economy as a whole, while preserving governments' ability to address legitimate public interest. We value OECD's leading role in advancing DFFT and we welcome its expert community.

Acknowledging the crucial role of resilient and reliable global semiconductor supply chains, we welcome the establishment of a Semiconductors G7 Point of Contact Group. This Group will bolster our coordination in addressing issues impacting the semiconductor industry. We will also advance our cooperation on secure and resilient undersea cable connectivity, in particular for strategic routes such as the Arctic and the Pacific. Our efforts will include better coordination on technical security requirements and advancing research on the economic and environmental sustainability of cable connectivity.

Given the potential of quantum technology developments, we will adopt or implement our respective quantum strategies. We also affirm our commitment to promoting responsible innovation of biotechnology, including its convergence with AI.

We support the development of frontier science, emerging technologies and research infrastructures to solve global challenges, including a better understanding of the ocean-climate-biodiversity nexus. We also emphasize the importance of promoting international talent mobility and circulation in emerging technologies among the G7 and partners, as well as cooperation with low and middle-income countries. In this regard, we reiterate our commitment to open science and research security and integrity.

We support further efforts to promote and reinforce research security and integrity, together with like-minded partners. We welcome the Extension of the G7 Virtual Academy to non-G7 like-minded partners to share best practices and policies on research security and integrity, and we welcome that Italy will host a G7 conference on these topics this year.

We recognize the impact of AI on the military domain and the need for a framework for responsible development and use. We welcome those who have endorsed the Political Declaration on Responsible Military Use of AI and Autonomy (REAIM) and the REAIM Call to Action, and we encourage more states to do so to ensure that military use of AI is responsible, complies with applicable international law, particularly international humanitarian law, and enhances international security.

We strongly support the implementation of the International Guidelines adopted at the UN Committee on the Peaceful Use of Outer Space as urgent and necessary. We welcome national efforts to develop further solutions for space debris mitigation and remediation, including further research and development of orbital debris mitigation and remediation technologies, and the development of space sustainability standards and regulations.

We welcome the establishment of the G7 Venice Justice Group, which will serve as a coordinative function to address global challenges, including AI, using our judicial and enforcement expertise. Against this background, we recognize the impacts of deploying AI within the justice sector and that the use of AI systems must not interfere with the decision-making power of judges nor judicial independence.

Labor and Employment

We will continue promoting job quality and decent work as well as the fundamental principles and rights at work, including the right to safe and healthy working environments, underlining the important role of social dialogue and collective bargaining in this regard. We commit to ensure full respect of international labor standards and human rights to promote fair and non-exploitative working conditions, including in global value chains, in particular the fundamental conventions adopted by the ILO. We will promote technical cooperation on these issues and will intensify our efforts to abolish all forms of forced and compulsory labor and child labor. We will continue advancing the inclusion of persons with disabilities and accelerating gender and other forms of equality in the world of work. We underscore the importance of continuing investing in human capital and lifelong learning systems that provide high-quality job opportunities for all, including those in the green and digital economy. To address the challenges of ageing societies, we will continue to work for resilient labor markets and to promote active and healthy ageing, addressing obstacles to labor market participation, especially of the underrepresented groups, and will promote solutions to improve working conditions in the care sector to make it more attractive for job seekers and qualified workers and to better support our citizens over their life-course.

Cybersecurity

The security of our societies increasingly depends on an open, interoperable, safe, secure, resilient, human rights respecting use of cyberspace. We rely on the continuing work of the Ise-Shima Cyber Group in advancing responsible state behavior in cyberspace, through the application of international law, including IHL, effective confidence-building measures, targeted capacity-building initiatives, based on a multistakeholder approach, and integrating cybersecurity into the development agenda. We reaffirm our support for the Program of Action to Advance Responsible

State' Behaviour in the Use of ICTs in the context of international security, as the permanent and action-oriented mechanism to hold discussions on cybersecurity at the UN from 2025 onwards.

We are resolute in countering strategic threats and in holding malicious cyber actors to account. Our relevant institutions will intensify their work on enhancing information exchange and coordination. We are committed to taking concrete steps to improve our collective resilience through the newly established G7 Cybersecurity Working Group leveraging synergies with the Ise-Shima Cyber Group.

We are pursuing a four-fold approach to counter malicious cyber activities: i) promoting responsible state behavior in cyber space, ii) improving cybersecurity, including in the private sector; iii) developing and using tools to deter and respond to malicious (state) behavior and to cyber criminals, and disrupt the infrastructure they use, including by enhancing coordination on attribution processes; and iv) strengthening our partners' cyber security capacity.

To counter the rise in ransomware attacks by cybercriminals, we continue to make best use of the International Counter Ransomware Initiative and will coordinate our efforts to avoid ransom payments. We will also consider actions to impose costs on malicious actors.

We recognize rising cyber threats to critical infrastructure, in particular in the energy sector, which is heavily targeted by adversarial countries and criminals. We will continue discussions on good cybersecurity practices in these sectors, including ways to increase supply chains resilience and security, whilst acknowledging existing regulatory frameworks. To incentivize tech companies to build more secure Internet of Things products we will promptly explore avenues towards establishing mutual recognition of schemes for reliable cyber-safe products. We strongly encourage manufacturers to improve the security of products throughout their life cycle and make them secure-by-design and secure-by-default.

We are willing to work with all those who share our common objective to ensure a cyberspace that supports inclusive and democratic societies, narrows the gender gap in this field, and promotes multistakeholder partnerships, including with the private sector.

Migration

We affirm our collective commitment to addressing migration as a global phenomenon, tackling the challenges it presents and seizing the opportunities it brings globally, through an integrated, comprehensive, balanced approach, in line with international law. We recognize that developing sustainable, inclusive solutions to effectively manage migration to the benefit of all, including low- and middle-income countries facing significant migratory pressures, demands collective actions carried out in a spirit of commitment and joint responsibility. We will work to ensure a governance of migration that is increasingly effective and sustainable within the framework of our international obligations, relevant treaties and conventions. While doing so, we reaffirm our commitment to ensuring full respect for human rights and fundamental freedoms for all, regardless of their migratory status, and, in this regard, we also recall the right of everyone to seek asylum from persecution as per the Universal Declaration of Human Rights, and to seek international protection as safeguarded by the Geneva Convention on Refugees.

Against this background, we will enhance cooperation by promoting a three-pronged approach, in partnership with countries of origin and transit, focusing on: (i) the root causes of irregular migration, through sustainable development initiatives, economic investment, and stabilization efforts, in partnership with countries of origin and transit; (ii) efforts to enhance border

management and enforcement and curb transnational organized crime involved in migrant smuggling and trafficking in persons; (iii) safe and regular pathways for migration. Our vision draws also on the principles of the Rome Process, the Los Angeles Declaration on Migration and Protection, as well as the Global Forum on Migration and Development.

Under the first pillar, we will enhance efforts to address the root causes of irregular migration and forced displacement - such as conflict, political instability, poverty, crime, corruption, and human rights abuses. We also acknowledge that climate change is a risk multiplier, intersecting with and exacerbating other drivers of mobility. We aim to foster comprehensive and equitable partnerships between countries of origin, transit, and destination to pave the way for long-term structural solutions that contribute to sustainable development, resilience, and stability. We will strengthen collaboration and regional efforts to support economic, governance, social, and environmental conditions, enabling all individuals to live and thrive in their own countries, safeguarding their safety, rights, and dignity. In this regard, we acknowledge that countries of origin and countries and communities hosting large numbers of migrants and refugees may need international financial assistance to support development, as well as humanitarian assistance, security, public health, education and employment. To do so, we will leverage our policies and actions, to ensure that we address the root causes of irregular migration.

For the second pillar, we will step up our efforts to prevent and address irregular migration, counter the illegal activities that facilitate it, and tackle the challenges it poses to individuals and societies. We affirm the sovereign right of states to control their borders, as well as their prerogative to govern migration within their jurisdiction, in conformity with international law. We promote actions that are in line with international law, including international human rights law, and the principle of non-refoulement. We will employ a whole-of-route approach, and work towards strategies aimed at deterring individuals from embarking on irregular and perilous migration journeys.

In particular, we will work to strengthen border management and visa policies and processes, also with a view to limit the activities of migrant smuggling and trafficking networks. We will also work collectively to support the safe and dignified return of persons not eligible to remain, as well as to support sustainable reintegration efforts in countries of origin. We will leverage our collective diplomatic efforts in encouraging countries to readmit their nationals, in line with their international commitments and through due processes.

In line with the UN Convention against Transnational Organized Crime (UNTOC) and its Protocols, we will also strengthen our actions to prevent, counter, and dismantle organized criminal networks that profit from the smuggling of migrants and trafficking in persons and disrupt their business models. To this end, we are launching a G7 Coalition to Prevent and Counter the Smuggling of Migrants. Through this initiative, we will promote enhanced cooperation on investigative capacities, engaging relevant authorities in countries of origin, transit, and destination. We will encourage advancements toward improved and reliable data exchanges, crucial for evidence-based joint enforcement actions against smuggling and trafficking networks. We will utilize a "follow the money" approach to effectively identify, investigate, and disrupt organized crime, tackling financial aspects, including enhanced cooperation on asset confiscation. We also recognize the importance of raising awareness and informing potential migrants on the risks associated with migrant smuggling and trafficking in persons, to deter them from embarking on perilous routes. We task our G7 Interior and Security Ministers, in coordination with other relevant Ministers, to create a dedicated Action Plan to advance the G7 Coalition, to be adopted at the upcoming Interior and Security Ministers meeting. In implementing this Action Plan, we will ensure the Coalition

works through ongoing partnerships and mechanisms, including with UNODC and other relevant United Nations bodies, the Financial Action Task Force, INTERPOL, EUROPOL, the EU's Global Alliance to Counter Migrant Smuggling, and through G7 frameworks such as the Roma-Lyon Group and the Venice Justice Group.

For the third pillar, we acknowledge the importance of safe and regular pathways for migrants and refugees as part of comprehensive, whole-of-route migration management strategies. Regular pathways can represent realistic alternatives and have the potential to reduce irregular migration and the use of smuggling and trafficking networks, and contribute to preventing the adverse humanitarian consequences of embarking on perilous routes. In this regard, we reaffirm our commitment to ensuring safe, orderly, and regular migration, and recognize the important economic and social benefits that migrants can bring to our countries as well as to low- and middle-income countries, including through remittances.

Regular pathways need to respond to national requirements, adhere to our legislations, sovereign decisions, and to the principles of fair recruitment. Driven by a spirit of joint responsibility, we will advance cooperation on regular pathways, including by supporting partner countries in improving migration governance while addressing the challenges and risks associated with irregular migration. In this context, we acknowledge ongoing regional efforts aimed at securing talents and professional mobility, as well as programs aimed at establishing and sustaining effective avenues for resettlement. These initiatives can provide safe and legal pathways for migrants while also addressing labor gaps in countries of destination. They should be designed in consideration of the needs of vulnerable populations and employ gender- and age-sensitive approaches, to prevent abuses and exploitation, protect human rights and dignity, and enhance safety and security worldwide. As such, we will continue to include regular pathways as part of our comprehensive policy frameworks, including labor pathways implemented in partnership with developing countries, as appropriate. We will promote their effective and lawful utilization, while sustaining and encouraging discussions on these matters in relevant international and regional fora, towards increasingly shared and collaborative approaches.

Global Economy and Finance

We acknowledge that the global economy has shown greater resilience than expected, but it remains exposed to risks arising from geopolitical tensions, renewed volatility in energy prices, and further disruptions to the smooth functioning of supply chains. Our policy efforts will continue to focus on promoting innovation, the just green and digital transitions, and productivity growth, while gradually rebuilding fiscal buffers, and ensuring price and financial stability. We also reaffirm our existing G7 exchange rate commitments. We express concerns about the comprehensive use of non-market policies and practices that create global spillovers. We encourage work, among all relevant tracks, to assess the macroeconomic impact of subsidies, and other industrial and trade policy measures globally, based on comparable information; and to foster a dialogue with non-G7 countries on issues related to industrial policies, economic fragmentation, market concentration risks and overcapacity. To achieve these goals, we will enhance cooperation to advance a G7 dialogue between relevant ministries, and, as appropriate, also engage partners beyond the G7, in addition to the IMF, WBG, WTO, and OECD.

We underline the importance of the work carried out by the Financial Stability Board (FSB) and the Standard-setting Bodies to identify, monitor and address vulnerabilities in the financial system. We strongly support ongoing work to enhance the resilience of the nonbank financial intermediation

sector. We also reaffirm our commitment to implement effective regulatory and supervisory frameworks for crypto assets, and welcome initiatives to take forward the G20 Roadmap for Enhancing Cross-border Payments. We reiterate the importance of stepping up global efforts to combat money-laundering, terrorist, and proliferation financing, and support the relevant Financial Action Task Force (FATF)'s initiatives.

We reiterate our strong political commitment to a more stable and fairer international tax system, fit for the 21st century. We are committed to finalizing the work within the OECD/G20 Inclusive Framework, with a view to open for signature the Multilateral Convention on Pillar One by the end of June 2024, and we call for further progress on the implementation of Pillar Two. We welcome progress made on tax transparency and support the effective implementation of the Crypto Asset Reporting Framework by the relevant jurisdictions. We remain committed to fostering international cooperation on tax issues, building on existing achievements, with the broad participation of developing and developed countries. We will continue to work constructively with the Brazilian G20 Presidency to advance international cooperation. We will work to increase our efforts aimed at progressive and fair taxation of individuals. We acknowledge the discussions at the UN Ad Hoc Committee for a Framework Convention on International Tax Cooperation, emphasizing the importance of consensus-based decisions to support a stable and predictable international tax system, promote inclusive and effective international tax cooperation, prioritizing issues such as enhancing domestic resource mobilization and tax capacity building for developing countries and emerging markets.

Mounting debt burdens are constraining the ability of low- and middle-income countries to invest in their futures and achieve the SDGs. We call on all stakeholders to redouble efforts and improve the ability to help low- and middle-income countries that fall into debt distress. This includes finalizing outstanding country cases, making future debt treatment more transparent and timelier, and improving our toolkits to put countries tackling reforms on a more sustainable footing before they fall into crisis. We look forward to the G20 improving the implementation of the Common Framework for debt treatment beyond the Debt Service Suspension Initiative (DSSI) in a predictable, timely, orderly, and coordinated manner, providing more clarity to debtors and creditors and building on lessons learned. Beyond the Common Framework, debt vulnerabilities in middle-income countries should be addressed by enhancing multilateral coordination. We underline the importance of debt transparency and information sharing in debt restructurings and call on all creditors' participation in data-sharing exercises. We encourage the Global Sovereign Debt Roundtable (GSDR) to continue its work, fostering a constructive and inclusive dialogue among all parties. We welcome the development of Climate Resilient Debt Clauses (CRDCs) and encourage more creditors to offer CRDCs.

We reiterate our firm commitment to evolve and strengthen MDBs to address the most pressing development and global challenges, and welcome further discussions in line with our G20 commitment to achieve better, bigger, and more effective MDBs. We welcome the considerable progress that MDBs have already achieved and will continue to support them. We also welcome that the implementation of the G20 MDBs Capital Adequacy Framework (CAF) Review has already secured over USD 200 billion of additional financing for the next ten years and call for further CAF implementation to unlock additional significant financing while safeguarding MDBs excellent credit ratings and preferred creditor status.

We are committed to delivering innovative instruments at the MDBs such as hybrid capital and portfolio guarantees, for which the G7 and other donors have already demonstrated their support. Once approved domestically, current G7 commitments to these instruments will make it possible

to further boost World Bank lending by around USD 70 billion over the next ten years. We also commend the AfDB for its successful first issuance of hybrid capital to market investors. We call on the MDBs to jointly explore ways to better reflect the value of callable capital in their capital adequacy methodologies, including through further discussions with credit rating agencies.

We reaffirm the importance of continuing to provide significant concessional support to low-income countries. In this regard, we welcome the successful replenishment of the Asian Development Fund (AsDF14) support a successful International Development Association (IDA21) replenishment and commit to work toward a successful replenishment of the African Development Fund next year (AfDF17). We recognize that contributions from all stakeholders are needed, and we support efforts to broaden the donor base.

We strongly support the IMF's commitment towards the most vulnerable, including through our contributions to the Poverty Reduction and Growth Trust (PRGT). We reiterate the call on all IMF members who are able to contribute, especially those that have not yet done so, to consider providing financial support. We look forward to a comprehensive and timely review of the PRGT, and we are open to discuss all viable options, including the use of internal resources, to ensure the long term financial self-sustainability of the PRGT and to help meet the growing needs of low-income countries. We welcome the interim review of the IMF's Resilience and Sustainability Trust (RST) and its focus on resilience to climate change and pandemics.

We support the Alliance for Green Infrastructure in Africa (AGIA), as an innovative financial mechanism of the African Development Bank in partnership with the African Union, Africa50 and other development partners, aimed at mobilizing blended capital to design and develop a USD 10 billion bankable portfolio of transformative green infrastructure projects in Africa to accelerate the energy transition, bridge the long-standing infrastructure gap and promote climate resilience. As G7, we will collectively contribute up to USD 150 million in grants, concessional and commercial capital to AGIA and we expect to help leverage around up to USD 3 billion of private sector investment in green infrastructure in Africa.

We look forward to the seventh edition of the OECD World Forum on Wellbeing to be hosted by Italy in Rome on 4-6 November 2024, focusing, *inter alia*, on policy issues, such as climate change and AI, from a well-being perspective.

Trade

Global threats, particularly Russia's war of aggression against Ukraine, including its continuous attempts to disrupt maritime trade in the Black Sea and the persistent Houthi attacks on commercial vessels transiting the Red Sea and Gulf of Aden, have highlighted the critical need to address vulnerabilities in global supply chains, ports, and trade flows.

To meet these challenges, we launched the G7 Working Group on Transport Supply Chains, which will enhance the G7's ability to strengthen the resilience of transport flows and networks.

We remain united in our commitment to the rules-based, free and fair, equitable, and transparent multilateral trading system, with the World Trade Organization (WTO) at its core. Despite the lack of more ambitious outcomes, we recognize the results of the 13th WTO Ministerial Conference (MC13). We welcome the decision to maintain the moratorium on customs duties on electronic transmissions until MC14 and we reiterate our support for a permanent prohibition. We are committed to working towards a prompt conclusion of negotiations of the Joint Statement Initiative on E-Commerce.

We underscore the need to reform the WTO's monitoring, deliberative, and negotiating functions and remain committed to conducting discussions with a view to having a fully and well-functioning dispute settlement system accessible to all Members by the end of 2024. We call on relevant countries to refrain from claiming special and differential treatment in the WTO, commensurate with their economic weight and role in the global trading system. We also call for an ambitious and comprehensive agreement on global fisheries subsidies.

Multilateral cooperation must be underpinned by fair competition, predictability, and sustainability. In this regard, we reaffirm our attachment to transparency, to coordination, and to the respect of WTO rules in our respective policies. We will step up our efforts towards a global level playing field and reiterate our commitment to keep our economies open and competitive. We will also tackle non-market policies and practices, such as harmful subsidies, including by State Owned Enterprises (SOEs) and forced technology transfers, notably when these policies and practices are used targeting sectors for dominance. We commit to effectively use our trade tools, including new ones, as appropriate, to identify, challenge, and counter these practices, and to promote stronger international rules and norms, together with partners.

Acknowledging the important role of trade in addressing global environmental challenges, we will support WTO deliberations that contribute to achieve COP28 commitments, including plurilateral initiatives such as those facilitating and promoting trade in environmental goods, services and technologies, and fighting plastic pollution.

We acknowledge that our trade policies, as well as public and private investments in the industries of the future, both at home and around the world, will play a major role in achieving common goals of addressing the climate crisis and accelerating the global clean energy transition. We also acknowledge that further cooperation is necessary to fill the investment gap for the clean energy transition to lower the cost of the energy transition worldwide. In this context, we stress that, in driving the clean energy economy of the future, we will cooperate openly and transparently in a coordinated manner, reflecting our joint commitment not to act at each other's expense.

We will continue to promote inclusive trade recognizing the unique challenges that underrepresented groups, including women and indigenous peoples, face, and their role to ensuring sustainable economic growth.

Economic Resilience and Economic Security

Building on the progress we made on our strategic coordination since Hiroshima, we reinforce our commitment to promote economic resilience and economic security, in partnership and cooperation within and beyond the G7. In particular, we are building resilient economies and supply chains, ensuring our toolkits to respond to harmful practices are fit for purpose, and safeguarding critical and emerging technology that could be used to threaten international peace and security.

Recognizing that economic resilience requires de-risking through diversification and reduction of critical dependencies, including those resulting from overcapacity, we will implement the *principles on resilient and reliable supply chains*, namely transparency, diversification, security, sustainability, trustworthiness and reliability. We will do so by actively engaging with partners and the private sector, within and beyond the G7, while preserving economic dynamism and openness. We encourage the public and private sectors to make coordinated efforts to strengthen the supply chains resilience of strategic goods, in terms of both supply and demand. This will include seeking

to collectively identify critical goods, strategic sectors, and supply chains, for future coordination within the G7 on relevant criteria that take into account not only economic factors, but also factors linked to the principles above.

We will champion initiatives to increase participation of a broader range of low- and middle-income countries in Africa and elsewhere in global supply chains, while promoting high standards and creating benefits for local workers and communities everywhere. We will also reduce our partners' vulnerability. We reaffirm the need to accelerate coordinated initiatives on critical minerals such as the Partnership for Resilient and Inclusive Supply-chain Enhancement (RISE), the Mineral Security Partnership (MSP) and its MSP Forum.

We are more committed than ever to work together to address harmful market distortions and global excess capacity in key sectors resulting from non-market policies and practices, such as pervasive, opaque and harmful industrial subsidies, market distortive practices of SOEs and all forms of forced technology transfers. We acknowledge that such practices not only undermine the free and fair rules-based international economic order, but may also exacerbate strategic dependencies and vulnerabilities, and hinder emerging and developing countries' sustainable development.

Against this background, we will ensure that our toolkits are fit for purpose and strengthen our coordination. We will pursue joint monitoring to assess how non-market policies and practices are producing harmful overcapacities and other spillover effects. We commit to strengthen the exchange of information, including with like-minded countries, and consult on our respective responses, with a view to greater effectiveness, while avoiding unintended negative effects and considering the security of supply chains. We will intensify diplomatic efforts with those contributing to overcapacity to address the issue at its source, while engaging developing countries and emerging markets to collaborate towards a more equitable global trade and investment environment.

We will work together with partners to ensure that attempts or threats to weaponize economic dependencies will fail and stand ready to take actions, where necessary, against economic coercion. We will increase our collective assessment, preparedness, deterrence, and response, developing new tools, as appropriate, in line with our respective legal systems and international law. We will address potential, emerging, and ongoing cases, including through the G7 Coordination Platform on Economic Coercion, with partners beyond the G7. We will also support, as appropriate, targeted states, economies, and entities and we task the Platform to actively monitor areas of concern and key threats.

We recognize that evolving technologies present opportunities, but also risks. Recognizing that rapid advances are changing the nature of dual-use technology, we will promote efforts to ensure that gaps in our dual-use technology protection ecosystem cannot be exploited. We will ensure that our tools are sufficiently flexible to keep pace with the rapid development of new technologies, while avoiding undue restrictions on international trade and investment. We have a common interest in preventing a narrow set of technological advances that are assessed to be core to enhancing the military and intelligence capabilities of actors who may use these capabilities to undermine international peace and security, from being fueled by our companies' capital, expertise and knowledge.

Today we are taking the following steps:

- We commit to safeguarding the global research ecosystem and preserving open research collaboration. We will strengthen existing multilateral research security and integrity efforts and work to prevent covert and forced transfer of intellectual property, data, and sensitive technology.
- We will increase our capacity to monitor and exchange information on the use of critical minerals as a potential economic coercion threat and will work to prevent risks of supply chain disruptions caused by attempts to weaponize economic dependencies, stemming from monopolization or lack of diversification of existing suppliers.
- We will continue to assess the risks posed by exports of rapidly advancing dual-use technologies, including quantum technologies, and will promote efforts, where necessary and according to our respective legal frameworks, to implement export controls to address risks to international security. We will also work, as appropriate, with our partners to further develop the understanding of how export controls can be implemented quickly and in an assured manner to protect national and international security.
- We will work to ensure the effectiveness of our respective foreign investment screenings, recognizing that some foreign investments may present risks to international peace and security, as well as national security, including by providing access to sensitive technologies, data, and expertise.
- We continue to work to make our economic security toolkit fit to address the risks that our most sensitive technology could be used to threaten international peace and security. In this context, we believe that appropriate measures designed to address risks from outbound investments could be important to complement existing tools of targeted controls on exports and inbound investments. We will continue to engage with and provide clarity to the private sector regarding these common and urgent goals.
- We reaffirm the importance of measures that strengthen data free flow with trust by addressing new risks to international peace and security posed by the interaction of data and advanced technologies, such as AI. We recognize our common interest in ensuring the highest standards for sensitive data protection and security, including genomic data.
- We will work toward ways to safeguard dual-use biotechnology items and equipment, based on evidence of risks associated with bio-convergence.

We welcome the OECD Ministerial Council Meeting (MCM) in May, that facilitated our collaboration on economic resilience and economic security among like-minded countries beyond the G7.

Health

We will continue promoting a One Health approach, bolstering prevention and health systems, further contributing to achieving Universal Health Coverage (UHC) and promoting equitable access to quality health services and essential medical countermeasures (MCMs). We reaffirm our commitment to accelerating progress towards SDG 3, ensuring healthy lives and promoting well-being for all at all ages. Furthermore, we recommit to ending HIV, tuberculosis, and malaria, in particular by supporting the Global Fund to Fight AIDS, Tuberculosis and Malaria, as well as neglected tropical diseases and polio as public health threats by 2030, and countering climate change effects on infectious diseases, which are already seen globally, including in recent cholera and dengue outbreaks.

More broadly, we reaffirm the objectives of the COP28 Declaration on Climate and Health to transform health systems to be climate-resilient, equitable, low-carbon, and sustainable.

In this respect, we recognize the need to strengthen the Global Health Architecture (GHA), with the World Health Organization (WHO) at its core. Strengthening the GHA and Pandemic, Preparedness and Response (PPR) requires public and private financing. We commit to strengthening coordination between Finance and Health tracks for pandemic PPR and to continue exploring innovative mechanisms for response financing including through the work of the G20 Joint Task Force on Finance and Health. We call for continued support to i) the Pandemic Fund, including expanding the donor base and calling for at least USD 2 billion in new pledges and co-financing that is equal or greater than that; ii) strengthening G7 collaboration to support regional diversification of development and manufacturing MCMs, including regional vaccines manufacturing initiatives, as well as last mile delivery as an essential element to enhance equity; iii) the conclusion of the process and the prompt operationalization of the pandemic preparedness component of the IMF's Resilience and Sustainability Trust (RST), in cooperation with the World Bank and WHO; and iv) impact investment initiatives such as the Impact Investment Initiative for Global Health.

Additionally, we welcome the MCM Surge Financing Initiative that relevant G7 DFIs, along with the European Investment Bank and the International Finance Corporation, are developing to build institutional capacity and ensure immediate financing to procure, produce and deliver MCMs in low- and middle-income countries during future pandemics. We welcome the development of new DFIs-led and shared MCM surge financing facilities in 2024. Relevant DFIs and IFIs intend to sign a Memorandum of Understanding this year, in coordination with other global and regional health organizations to make further progress on this initiative. We look forward to the sustainable replenishments of Gavi, as well as the WHO and the Global Fund.

We note the importance of strengthening alignment and collaboration across the global health financing ecosystem in support of country-led priorities towards Universal Health Coverage (UHC) informed by the Conclusions of the Future of Global Health Initiatives Process.

We commit to advancing UHC and investing in resilient health systems, primary healthcare service delivery, and a skilled health workforce – including through the WHO Academy, the G20 Public Health Workforce Laboratory, and the UHC Knowledge Hub. In this context, we commit to further promote comprehensive sexual and reproductive health and rights (SRHR) for all, and to advance maternal, newborn, child, and adolescent health, especially for those in vulnerable circumstances.

We will continue supporting research efforts and leveraging emerging technologies, including the ethical use of AI, to develop new treatments and therapies, improve diagnostic tools and technologies, and address existing and emerging health challenges, while ensuring privacy and promoting interoperability.

We emphasize the importance of life-long prevention for healthy and active ageing, by promoting healthy lifestyles and science-based diet models based, to the extent possible, on locally grown products, beneficial for both human health and the environment, and tackling health determinants and non-communicable diseases, particularly mental health, and cancer.

We remain deeply concerned with antimicrobial resistance (AMR) and other health challenges exacerbated by the triple planetary crisis of climate change, biodiversity loss and pollution, including in low and middle-income countries. Ahead of the UNGA High-Level Meeting on AMR in

September 2024, we will support an ambitious outcome document that champions the needs of low- and middle-income countries and include concrete goals and targets that galvanize action alongside the mandate for an evidence-based panel to continue to drive action on AMR. We will continue promoting equitable access to essential antibiotics and integrated actions to counter AMR within a One Health Framework, by exploring and implementing infection prevention and control measures, as well as exercising stewardship for prudent and appropriate use of antimicrobials, including surveillance of their use and consumption. We will also implement push and pull incentives, support public-private partnerships and explore innovative instruments to accelerate research and development on new antimicrobials, their alternatives, and diagnostics.

Gender Equality

We reaffirm our commitment to achieving gender equality and the empowerment of women and girls in all their diversity, through full, equal, and meaningful participation in all spheres of society. We express our strong concern about the rollback of the rights of women, girls, and LGBTQIA+ people around the world in particular in time of crisis and we strongly condemn all violations and abuses of their human rights and fundamental freedoms. We will continue promoting, and protecting their rights in all spheres of society, and consistently mainstreaming gender equality in all policy areas. We will work with global partners to advance gender equality in multilateral fora.

We recommit to preventing and addressing hate and discrimination, and to eliminating sexual and gender-based violence, including that facilitated by technology and trafficking in persons. We will provide comprehensive support and meaningful participation for victims and survivors. We reiterate our commitments in the Hiroshima Leaders' Communiqué to universal access to adequate, affordable, and quality health services for women, including comprehensive sexual and reproductive health and rights for all.

We continue to promote the full economic empowerment of all women and girls, and equal and meaningful participation and leadership in decision-making processes, including in the STEM sector. We will step up our efforts to address harmful gender norms, stereotypes, and practices, and to eliminate structural barriers and the gender pay gap, including through enhanced collaboration with the private sector and through supporting the adoption of gender equality certification systems for enterprises. We recognize the need to ensure affordable and quality childcare and long-term care services for all, support parenthood protection, promote work-life balance, and equal sharing of care responsibilities, to promote women's equal rights and to take a whole-of-society approach to address the demographic challenges faced by ageing societies. Against this background, we reiterate the importance of recognizing, reducing, and redistributing unpaid care work and rewarding paid care work adequately, guaranteeing care workers representation.

We will tackle the unequal gender distribution of care work, which contributes to gender inequalities. To this end, we aim by 2035 to support 200 million more women to join the workforce by investing in efforts to close the global gap in the availability of childcare, including through the World Bank Invest in Childcare Initiative.

We will promote applying a gender transformative, multi-sector approach to our foreign policy, humanitarian aid, and development cooperation, including on climate resilience, food security, education and migration. We commit to advance the Women, Peace, and Security Agenda, including its application to disaster risk reduction and eradicate all forms of gender-based violence,

including conflict-related sexual violence, also by supporting women peacebuilders in conflict settings. We reiterate our commitment to collectively increase G7 ODA for gender equality and we will explore ways to do this at the nexus of climate change and gender, particularly in Africa.

Recognizing that quality education for all girls is the best predictor for future levels of equality, we must also promote access to safe, inclusive, and equitable quality education for all. Noting that 2024 is the African Union's Year of Education, we will enhance our partnership with African countries on girls' education, including through redoubling our efforts to meet the G7 Girls Education targets by 2026.

Recognizing the success of the 2X Challenge, we welcome the new commitment by Development and Multilateral Finance Institutions to invest at least USD 20 billion over three years in gender lens investing, encouraging investments at the nexus of gender and climate. We call upon other public and private actors to join the next 2X Challenge, advancing measurable changes and financing directed to women's empowerment.

We welcome the strengthened Gender Equality Advisory Council (GEAC) and its recommendations. Highlighting the importance of reliable sex and gender-disaggregated data collection and monitoring, we also welcome the updated G7 Dashboard on Gender Gaps.

Inclusion and Disability

We are committed to ensuring that all individuals have equal rights to full and effective participation in social, cultural, educational, economic, and civil and political life. We intend to enhance all persons' talents and skills to make our communities stronger and more cohesive. We commit to further integrate disability rights across all political agendas, and in doing so, we welcome the first-ever G7 Inclusion and Disability Ministers meeting. We task our Ministers to launch the Solfagnano Charter, where they will articulate actions around universal access and accessibility, independent living, inclusive employment, service availability, emergency prevention and management, among others. We will step up our action for the implementation of the United Nations Convention on the Rights of Persons with Disabilities (UNCRPD). We look forward to the Global Disability Summit to be held in Berlin in 2025.

Disarmament and Non-Proliferation

We remain firmly committed to preventing the proliferation and use of all weapons of mass destruction and their means of delivery.

We are greatly concerned by Russia's irresponsible nuclear rhetoric and actions, as well as its reported increasing use of chemical agents against Ukrainian forces. We reiterate that any use of chemical, biological, radiological, or nuclear weapons by Russia would be met with severe consequences. We remain concerned about China's opaque and accelerating expansion of its nuclear arsenal. We will continue working to address North Korea's and Iran's continued advancement of nuclear and ballistic missile programs.

Recalling the G7 Leaders' Hiroshima Vision on Nuclear Disarmament, we reaffirm our commitment to disarmament and non-proliferation efforts, with the ultimate goal of a world without nuclear weapons with undiminished security for all, achieved through a realistic, pragmatic, and responsible approach. The Treaty on the Non-Proliferation of Nuclear Weapons (NPT) is the cornerstone of the global nuclear non-proliferation regime and the foundation for the pursuit of

nuclear disarmament and peaceful uses of nuclear energy. We believe that the overall decline in global nuclear arsenals achieved since the end of the Cold War must continue and not be reversed.

We highlight the need to bring the Comprehensive Nuclear-Test-Ban Treaty (CTBT) into force. In this regard, we call on Russia to continue to adhere to the moratorium on nuclear tests and renew the CTBT ratification. We also call on the Democratic People's Republic of Korea (DPRK) not to conduct any further nuclear tests, and to sign and ratify the CTBT.

We call for the immediate commencement of long-overdue negotiations within the Conference on Disarmament of a treaty banning the production of fissile material for use in nuclear weapons or other nuclear explosive devices (FMCT) while urging all nuclear weapons States that have not yet done so to declare and maintain voluntary moratoria on the production of such material.

We remain steadfast in our support of the Chemical Weapons Convention (CWC) and the Biological and Toxin Weapons Convention (BTWC), their universalization and full and effective implementation. We underline the importance of addressing biological threats worldwide. We will work to ensure that biological research, development, and innovation are conducted in a safe, secure, responsible, and sustainable manner.

We reiterate our commitment to the G7-led Global Partnership Against the Spread of Weapons and Materials of Mass Destruction, a driving force behind global efforts to prevent, detect and respond to the acquisition and use of weapons of mass destruction by States and terrorists alike.

We are strengthening effective export controls on materials, technology, and research that could be used for military purposes in a way that keeps pace with rapid technological developments and recognizes the central role of multilateral export control regimes as a key non-proliferation instrument and safeguard for international peace and security.

We reiterate our commitment to safe, peaceful, responsible, and sustainable use of outer space, upholding existing legal frameworks including the Outer Space Treaty. We remain committed to fostering international cooperation and transparency, as well as confidence building measures and norms of responsible behavior with the goal of improving space security for all States.

We affirm the obligation of all States Parties to fully comply with the Outer Space Treaty, including not to place in orbit around the Earth any objects carrying nuclear weapons or any other kinds of weapons of mass destruction, install such weapons on celestial bodies, or station such weapons in outer space in any other manner.

Countering Terrorism, Violent Extremism and Transnational Organized Crime

We condemn and counter terrorism and violent extremism in all their forms. We are determined to protect our societies' freedom and security, while upholding the rule of law and respecting human rights. We will continue to combat the financing of terrorism and terrorism propaganda, particularly the dissemination of terrorist content online. We will also promote information sharing, international cooperation, and capacity building, including in border management, to investigate and prosecute such crimes.

We reiterate our strong commitment to fighting transnational organized crime, breaking its business models, and dismantling its networks. Drug trafficking, smuggling of migrants, trafficking in persons and fraud are major sources of income for organized crime. We stand ready to work with other governments to address these transnational challenges, as well as crimes that affect the

environment and against cultural heritage. Recalling our statement on Synthetic Drug Threats, including the significant health implications, we support the Global Coalition to Address Synthetic Drug Threats.

We also continue our unwavering commitment to tackling child sexual exploitation and abuse in all its forms to keep children safe online and in our communities around the world. It is crucial that all sectors, including the tech sector, step up and play their part in prioritizing child safety and working to combat this horrific crime.

Safeguarding Democratic Processes

In a year during which millions worldwide choose their leaders and representatives, we reaffirm our commitment to safeguard democratic values and human rights. With the rapid evolution of emerging technology, we are more concerned than ever about Foreign Information Manipulation and Interference (FIMI) in our democratic institutions and processes, and how attempted interference campaigns, malicious cyber activities, and transnational repression collectively undermine sovereignty and democratic values.

We pledge to strengthen our coordinated efforts to better prevent, detect, and respond to FIMI threats through human rights-respecting practices and by supporting freedom of expression and free, independent, and pluralistic media. We ask our relevant Ministers to bolster the G7 Rapid Response Mechanism by creating by the end of the year a collective response framework to counter foreign threats to democracies, including publically exposing foreign operations of information manipulation. We also call on tech companies, in particular social media platforms, to intensify their efforts to prevent and counter FIMI campaigns and the potential abuse of AI for this purpose and work towards higher standards of transparency and accountability on these issues.

We will continue our cooperation with governments and non-governmental partners to work towards the promotion of fact-based, quality, and trustworthy information and will support relevant international initiatives, in particular in the UN and OECD.

Anti-corruption

Corruption and related illicit finance drain public resources, fuel organized crime, and undermine democratic governance and progress across the SDGs. We endorse the G7 High-Level Principles on Anti-Corruption and commit to promoting technical assistance and capacity building to address existing gaps. We reaffirm the fundamental role that the United Nations Convention Against Corruption (UNCAC) plays in the global fight against corruption and commit to further enhance the effectiveness of its Implementation Review Mechanism. We underscore the importance of denying corrupt actors access to our territories and financial systems.

Conclusions

We appreciate the exchanges with, and the inputs from, the G7 Engagement Groups. We are furthermore grateful for the valuable contributions from the Heads of the AfDB, the IMF, the OECD, the UN, and the WB, who joined us in Apulia.

We look forward to the Paris Olympic and Paralympic Games, and urge all countries to observe the Olympic Truce individually and collectively, as prescribed by the United Nations General Assembly

Resolution “Building a peaceful and better world through sports and the Olympic ideal” adopted on 15 November 2023.