



PACT
FOR PROSPERITY,
PEOPLE
AND THE PLANET

4P in 2024-25: Key achievements

In 2024-2025, 4P moved decisively from political declaration into a practical expression of constructive multilateralism

With expanding country participation, structured high-level coordination, and a growing portfolio of action-oriented coalitions, 4P has become a recognised platform for shaping reform, and accelerating collective solutions for prosperity, people, and the planet.

4P at a glance in 2024-2025

- 73 participating countries worldwide: + 39 new countries since its launch in 2023
- A thriving 4P Implementation Committee, bringing together 120+ sherpas and meeting regularly to steer progress
- New coalitions launched and scaled to convert political commitments into concrete deliverables
- Concrete substantive contributions to key international processes (such as UN, G20, COPs, etc) and over 20 high-level events convened across major global moments (FfD, IMF-WB Annual Meetings, COPs and more)



About 4P

The Pact for Prosperity, People and the Planet (4P) was launched by world leaders at the **Summit for a New Global Financing Pact** (NGFP), convened in June 2023 in Paris by French President Emmanuel Macron. The **objective** of the 4P is to accelerate the renewal of the international financial architecture so that it can better deliver on the twin objectives of climate action and development. The Pact is guided by four core principles:

1. No country should have to choose between fighting poverty and saving the planet;
2. Each country should adopt its own transition strategy, taking into account its specific needs and circumstances in order to achieve the objectives of the Paris Agreement;
3. A significant increase in public financing is necessary to help vulnerable economies lift their populations out of poverty while protecting the planet;
4. Much greater leverage is needed to scale up private financing.

To support the achievement of the ambitions of the 4P, a dedicated **4P Secretariat** was established in March 2024 as an independent entity hosted by the Organisation for Economic Co-operation and Development (OECD). In 2024-25, the Secretariat was headed by Piera Tortora. The creation of the 4P Secretariat has been essential in translating the political momentum of the NGFP into structured delivery. It has consolidated the community of participating countries, maintained engagement, and enhanced the operational relevance and visibility of the 4P. In 2024-25, the Secretariat organised high-level meetings and events to advance concrete priorities and contribute to international debates; developed analysis and policy proposals leading to new coalitions and joint actions; led negotiations on 4P contributions to key international processes; fostered coordination among 4P countries, coalitions and partners; tracked progress through regular monitoring reports; and increased visibility of 4P achievements through communications tools, including brochures and the 4P website.

To amplify the political relevance of the 4P, the role of 4P Special Envoy was established. The Special Envoy is an eminent political figure responsible for ensuring high-level political traction around the 4P agenda and its deliverables. During the 2024-25 period, two individuals served as 4P Special Envoys: Macky Sall, former President of Senegal (April-October 2024), and Moussa Faki, former Chairperson of the African Union and former Prime Minister of Chad (from June 2025). Chrysoula Zacharopoulou, former French Minister of Development, served as 4P Special Envoy *ad interim* from March to June 2025.

4P's key achievements in 2024-25

An expanded community

73
COUNTRIES

+39 COUNTRIES
SINCE 2023

Uruguay Zambia
Singapore Rwanda
Timor Kenya Kazakhstan Viet
Thailand Guatemala Colombia India Moldova
Spain Jordan d'Ivoire Verde Republic Islands Nam
Norway Gabon Burundi Africa Croatia New
Tunisia Ghana Côte Cabo of Egypt Mongolia
Niger Congo South Barbados the Gambia Sri United
Papua France Argentina Guinea and Lanka
Marshall Chile Benin Malawi
Togo Greece Botswana Nigeria
Madagascar Comoros East Bangladesh Chad Haiti Palau
Slovenia Ecuador Cameroon Denmark
Kingdom Jamaica Ethiopia Cyprus Morocco
Mauritania Ireland Indonesia Tanzania
Seychelles Portugal
Vanuatu Romania



In 2024-25, the number of countries supporting the 4P has grown significantly, reaching a total of **73 countries** by the end of 2025. This represents a substantial increase from the original base at the Summit for a New Financing Pact, with 39 new supporting countries joining the 4P during this period, more than doubling overall support since 2023. 4P countries span all continents and income-levels, include large countries as well as small countries.

Representatives of 4P countries ("4P Sherpas") have met regularly through the **4P Implementation Committee** meetings, which has become a key forum for political coordination. These meetings bring together an average of **more than 120 representatives** from 4P countries and partners, enabling the 4P community to define and plan its priorities, review progress, and advance collaboration across 4P coalitions.

High-level political leadership

The 4P has catalysed leadership at the highest political level. In 2024-25, 4P Leaders met regularly to reaffirm their commitment to the 4P agenda and to identify shared priorities and collective actions.

4P Leaders' Meeting on the margins of the United Nations General Assembly, New York - 25 September 2024

This meeting marked the endorsement of the 4P by six new countries: the United Kingdom, Mauritania, Togo, Seychelles, The Gambia, and Guinea-Bissau.

The meeting enabled leaders to define joint priorities for reforming the international financial architecture, which subsequently guided the work of the 4P. These priorities were enshrined in a joint Communiqué, available [here](#).



4P High-level Special Event at the Fourth Conference on Financing for Sustainable Development (FfD-4) hosted, Seville (Spain) - 30th June 2025

4P Leaders publicly reaffirmed their commitment to the 4P agenda and the FfD-4, launched a 4P Declaration on key priorities, and announced new 4P coalitions to advance concrete objectives.



4P Leaders event at the Africa Climate Summit, Addis Ababa - 8th September 2025

With leadership from Kenya, the 4P worked closely with x

The Declaration was launched at a presidential-level event to which saw the participation of President Ruto and several other African leaders, as well as the 4P Special Envoy Moussa Faki and 4P Head of Secretariat Piera Tortora.



Action-oriented coalitions to drive reform

Since its launch, **coalitions have been a defining feature of the 4P**, reflecting the recognition that coalitions of the willing – operating in flexible and variable configurations – offer a practical way to navigate today's complex global landscape and deliver tangible results. 4P coalitions provide countries and institutions with concrete opportunities to engage around the issues most relevant to them within the 4P agenda, and advance multilateralism constructively.

Several coalitions were launched at the Summit for a New Global Financing Pact in 2023. One such coalition is the **Global Solidarity Levies Task Force**, which explores the potential to mobilise new and additional resources for international climate and development finance through innovative taxation mechanisms. These include solidarity levies on polluting yet undertaxed sectors, as well as on sectors that

benefit disproportionately from globalisation—such as fossil fuels, maritime shipping, international aviation, and financial services.

A major milestone was reached at the **Fourth International Conference on Financing for Development (FfD-4)** in Seville in June 2025, where several new coalitions were launched under the 4P umbrella, generating renewed momentum for the agenda in the months ahead. These initiatives highlight both the breadth of issues addressed by the 4P and the depth and diversity of the partnerships it brings together.

Notable 4P coalitions launched at FfD-4 include:

- **4P Implementation Pathway on Debt, Nature and Climate.** Co-chaired by Colombia, Kenya, France, Germany, UK and Egypt, this coalition builds on the recommendations of the Expert Review on Debt, Nature and Climate and relevant initiatives to move the conversation from analysis to action. The coalition's aim is to improve debt sustainability and financing options, helping countries escape the vicious cycle of high debt, high vulnerability, and low growth.
- **Eminent Persons Group on Barriers to Investment in Emerging Markets and Developing Countries.** Supported by South Africa and France, the EPG brings together former regulators, senior policymakers, and leading experts, to develop regulator-grade evidence that can inform a more grounded and constructive debate on whether and how financial prudential regulations may unintentionally create barriers to much-needed investment flows in EMDEs.
- **4P Roadmap for a Better Inclusion of Multidimensional Vulnerability - For a Fairer, More Efficient and More Transparent Development Finance System.** Led by Portugal, Spain and France, this coalition supports the operationalisation of the Multidimensional Vulnerability Index (MVI) as a tool for more equitable financing decisions. By fostering a dialogue on embedding measures of vulnerability into bilateral, multilateral, and private financial instruments, the coalition aims to catalyse systemic reform and better align development and climate finance with structural realities and exposure to shocks.
- **Global Solidarity Levies Task Force - Coalition on Premium Flyers.** This initiative proposes levies on luxury air travel—business class, first class, and private jets. As a progressive form of taxation with minimal economic downsides, it seeks to fairly price the pollution associated with luxury aviation while generating new resources for a just energy transition.

- **4P Dialogue on Export Credits.** Supported by Kenya, France and Guinea, this initiative aims to foster constructive dialogue to strengthen the impact of export credits in EMDEs, creating a space for mutual learning between OECD country risk experts, provider and recipient countries, ECAs and partners, and contributing to fostering greater transparency for credit rating agencies' country risk assessments.
- **4P Risk Resilience Group.** Supported by the UK, this initiative aims to advance the objectives of the Global Debt Pause Clauses Alliance by scaling up the adoption of Climate Resilient Debt Clauses (CRDCs) and additional risk resilience instruments to enhance vulnerable countries' capacity to respond to shocks and invest in sustainable development.

Recent coalition progress: key highlights

4P Implementation Pathway on Debt, Nature and Climate

Launched at FfD-4 in Seville in June 2025, and co-chaired by Colombia, Kenya, France, Germany, and UK. It builds on the recommendations of the Expert Review on Debt, Nature and Climate and relevant initiatives to move the conversation from analysis to implementation. Key progress since its launch in June 2025:

- African leaders endorse its main priorities in a joint Declaration at ACS2 in Addis Ababa in September 2025;
- Egypt joins in November 2025;
- The coalition serves as a central convening platform connecting international initiatives on debt:
 - High-level meeting in the margins of IMF-WB Annual meetings, Washington DC, 16th October 2025
 - High-level event with UK at COP30 in Belém
 - Steering group meeting, Dec. 2025



ACS2 LEADERS' ONE-PAGE DECLARATION

Breaking the Vicious Circle: Debt, Nature & Climate
African Heads-of-State Dialogue to Advance Solutions to the Debt Crisis

PREAMBLE

We, Heads of State and Government gathered at this event on "Breaking the Vicious Circle" at ACS2 on African Heads-of-State Dialogue to Advance Solutions to the Debt Crisis, recognize that debt distress, climate change, and nature loss reinforce one another and constrain sustainable development and growth. We recognize that investing in climate is accelerating growth. Building on recent African commitments, along with the Independent Expert Review on Debt, Nature & Climate, the Independent High Level Expert Group on Climate Finance, and the V20 Debt Review, we commit to accelerating evolutionary, pragmatic reforms within the existing international financial architecture that restore fiscal space, protect nature, tackle climate change and deliver resilient, inclusive growth.

IMMEDIATE POLITICAL DELIVERABLES

- Debt Sustainability Analyses – integrate climate and nature risks and economic benefits. Countries need adequate fiscal space to grow and respond to the climate crisis. We call on the International Monetary Fund and World Bank to immediately begin to incorporate climate- and nature-related risks and opportunities in their Debt Sustainability Analyses (DSAs) and related program design, and to publish staff guidance and a clear timeline for integration. Subsequently climate nature variables should be integrated into all macroframework analysis. We urge the Credit Ratings Agencies to follow the IMF and World Bank lead in their own DSAs.
- Contingency clauses – mainstream in debt contracts. We call on all Multilateral Development Banks, bilateral sovereign creditors and private sector creditors to embed Climate-Resilient Debt Clauses (CRDCs) and other types of contingency clause (e.g., pause or suspension clauses triggered by disasters or severe shocks) in new sovereign lending, and to offer retrofit options for eligible existing debt contracts. We request a joint progress report by COP30 and targets for broader coverage to be published in 2026.
- Debt swaps and sustainability financing – standardize and scale up. We call on Multilateral Development Banks and nature conservation organisations to publish standardized structures for debt-for-climate and debt-for-nature swaps, sustainability-linked financing and other green debt operations, and urge them and other sovereign creditors to commit to expanding their use where appropriate, consistent with national circumstances and transparent climate-nature outcomes. We request a joint progress report by Spring 2026. We call on climate funds to play a catalytic role in mobilizing private sector finance to support this process.
- Technical advice and capacity building – coordinate. We call on the World Bank Debt Management Facility, the African Legal Support Facility, UNCTAD and other MDBs and providers of sustainable debt management technical advice and capacity building services to work together to coordinate such services and developing countries' access to them.

DELIVERY & ACCOUNTABILITY

- Country milestones: Each signatory will set at least two national milestones by mid-2026, each with a named lead institution.
- Sherpa mechanism: Designated Sherpas will convene quarterly to track delivery, share solutions, and address bottlenecks, under the auspices of the Pact for Prosperity, People and the Planet (4P) coalition.
- Public update: A concise public progress update will be provided at the IMF / World Bank Annual Meetings in October 2025 and at subsequent major convenings, by the Pact for Prosperity, People and the Planet (4P).

Adopted by acclamation — Addis Ababa, 8 September 2025.

4P Eminent Persons Group on Barriers to Investments in Emerging Markets and Developing Economies



Luiz Awazu Pereira da Silva

Former Deputy General Manager of the Bank for International Settlements



José Viñals

Former Financial Counsellor and Director of Monetary and Capital Market, IMF, Senior Advisor and Former Chairman, Standard Chartered; Co-Chair, UN GISD Alliance; and Co-Chair London Coalition on Sustainable Sovereign Debt.



Lilliana Rojas-Suarez

Director of the Latin America Initiative Senior fellow, Center for Global Development.



Vera Songwae

Chairperson and Founder Liquidity and Sustainability Facility, Senior Non-Resident Fellow Brookings, Global Economy and Development



Christian Deseglise

Former Group Head of Sustainable Infrastructure and Innovation at HSBC. Professor at Columbia University, Co-leader of the FAST-Infra initiative.



Sonja Gibbs

Managing Director and Head of Sustainable Finance Institute of International Finance.

Eminent Persons Group on barriers to investments in EMDEs (EPG)

This group of high-profile experts from the regulatory, financial and banking sectors is working to develop a comprehensive report on if and how financial prudential regulations create barriers to investments in EMDEs. Since its launch at FfD-4 in June 2025, the group has been advancing its technical work, and high-level meetings and expert consultations have taken place to showcase as well as inform this work, including:

- a dedicated 4P event in the margins of the United Nations General Assembly in New York (September 2025);
- a 4P/E3G/CETEX event during the World Bank-IMF Annual Meetings in Washington (October 2025);
- Events on the Baku-to-Belém Roadmap at COP30 in Belém (November 2025).

Contributing to shaping key global processes (UN, G20, COP30, etc.)

In 2024–25, 4P acted as a catalyst for influence across major international processes by providing evidence-based contributions and fostering convergence across countries and institutions, in support of ambitious and tangible outcomes on the reform of the international financial architecture. From the preparation of technical papers to inform discussions, to the shaping of concrete proposals, and the development of written contributions that consolidated positions across the 4P and its coalitions, the 4P has become a recognised and credible force in global negotiations.

Highlights include:

- **G20 engagement:** At the invitation of Brazil’s G20 Presidency, 4P provided a substantive contribution on mobilising private finance and financial prudential regulations to the G20 Climate Working Group (Belém, June 2024). This contribution informed the G20 Ministerial statement as well as the outcome document of the G20 Task Force on Climate.
- **Financing for Development (FfD-4):** The 4P supported agenda-shaping discussions on debt, private finance and financial prudential regulations, and vulnerability, and helped coalesce countries around new initiatives launched as part of the Seville Platform for Action, including ten new 4P coalitions. At FfD-4, the 4P also delivered a 4P Leaders Special event, more than 10 side events, a [4P Declaration](#) articulating the contributions of the 4P, and a new 4P monitoring report on progress in reforming the international financial architecture.
- **COP30 and Baku-to-Belém Roadmap:** The 4P provided substantive inputs, especially towards the development of the Baku to Belem Roadmap to USD 1.3 trillion. The COP30 Circle of Finance Ministers report (published in October 2025) explicitly recognised 4P as a key constituency in the process and integrated several 4P priorities, including on debt sustainability, prudential regulation, multidimensional vulnerability, and solidarity levies.

Convening high-impact global dialogues and events

In 2024-25, the 4P Secretariat convened more than 20 high-level events and policy discussions to showcase achievements, drive progress on the partnership's core priorities, build coalitions, and shape international debates. These efforts strengthened political engagement, informed decision-making, and helped mobilise support for key initiatives across the 4P community.

4P events contributed to major global forums, including the IMF-World Bank Annual Meetings, COPs, FfD-4 and its preparatory meetings, the Hamburg Sustainability Conferences, the UN Ocean Conference, the UN Small Island States Conference, World Water Forum, as well as the Paris Peace Forum, the G20 Task Force on Climate, IIF Blended Finance Roundtables, Mo Ibrahim Foundation Conference, UNESCO MOST Summit, Rencontres Économiques d'Aix-en-Provence, the OECD Forum on Green Finance and Investment, and OECD Export Credit Forum.





Non-exhaustive list of 4P events in 2024-25



Providing a one-stop shop for tracking progress

In 2024-25, the 4P served as a one-stop shop for monitoring progress on the reform of the international financial architecture, offering a consolidated and accessible overview of developments affecting the international financial architecture across key fora, including the World Bank, the United Nations, the G7, and the G20.

During this period, the 4P Secretariat has produced **two comprehensive monitoring reports**¹² assessing progress on international financial architecture reform, with a particular focus on commitments made at the Summit for a New Global Financing Pact. These reports provided a holistic view of recent reforms, highlighting areas where tangible results have been achieved, and identifying gaps and challenges where further progress is needed.



¹ https://www.pact-prosperity-people-planet.org/content/dam/4P/en/our-work/FOCUS2030_rapport_NPF_A4_eng_2025_web.pdf/_jcr_content/renditions/original./FOCUS2030_rapport_NPF_A4_eng_2025_web.pdf

² https://www.pact-prosperity-people-planet.org/content/dam/4P/en/our-work/4P%20Monitoring%20report_September24.pdf



Piera Tortora

Head of the 4P Secretariat



Nanda Bratawijaya

Coordination Officer

Website

www.pact-prosperity-people-planet.org

Read more about the 4P³



© JANUARY 2026

³ <https://www.pact-prosperity-people-planet.org/content/dam/4P/en/our-work/New%204P%20brochure.pdf>