



Public



Background Note

G7 Public Development Banks & Development Financial Institutions *Collaborative* on Sustainable Food Systems

Context: Food security has become increasingly crucial in a world grappling with the far-reaching impacts of climate change. Food systems are under significant pressure as they strive to meet the growing demands of the global population while also providing climate mitigation and adaptation solutions.

Within the framework of the G7 Apulia Food Security Initiative and in coordination with the Partnership for Global Infrastructure and Investment (PGII) the *G7 Public Development Banks (PDBs) and Development Financial Institutions (DFIs) Collaborative on Sustainable Food Systems* aims to promote investments on the climate-biodiversity-food nexus in middle- and low-income countries. The G7 format is particularly suited to this approach, as shared values, common goals, and a mutual understanding of global challenges allow for better collaboration among institutions and facilitates the swift operationalization of substantial initiatives.

Collaborative objective: As the only framework providing the unique perspective of institutions coming from G7 countries on the climate-biodiversity-food nexus, through an incremental approach within the mandate of each PDB and DFI, the *Collaborative* will aim at focusing on: a) Information and knowledge sharing among G7 PDBs/DFIs to discuss best practices and cooperation on sustainable food systems; b) Support G7 members in the development of strategies, policies, and regulatory frameworks for sustainable food systems; c) Facilitate coordination of G7 PDB/DFI inputs in official working groups, international fora and existing networks focused on food systems; d) Support regional and national PDBs and DFIs and other relevant actors to develop pipelines of bankable projects through a locally owned, country-led approach, also with the expertise of development agencies and third parties; e) Support investments that focus on the climate-biodiversity-food nexus and thanks to complementarities between G7 PDBs/DFIs can crowd-in public and private finance also through joint investment platforms and risk mitigation mechanisms; f) Leverage G7 members financial commitments for sustainable food systems, including resources for technical assistance and project preparation facilities.

Cooperation: The *Collaborative* endeavours to foster cooperation and coordination among its members and other stakeholders, such as multilateral development banks, regional and national PDBs/DFIs, other networks, civil society organizations and research institutions. At the same time, it aims to facilitate the crowding in of private investors, who play a pivotal role in building the resilience of agrifood systems in emerging markets and developing economies.

Timing: The *Collaborative* will be launched at the October 2024 G7 Development Ministerial Meeting.