

July 2024



Climate Initiative Strategy

The William and Flora Hewlett Foundation invests in creative thinkers and problem solvers working to ensure people, communities, and the planet can flourish. Together with our partners, we are harnessing society's collective capacity to solve our toughest problems — from the existential threat of climate change to persistent and pervasive inequities and to attacks on democracy itself. A nonpartisan philanthropy, the Hewlett Foundation has made grants in the U.S. and globally for nearly six decades, based on an approach that emphasizes long-term support, collaboration, and trust.

The Hewlett Foundation's Environment Program makes grants to address climate change globally and to conserve the U.S. West.

Acknowledgments

This update was accomplished through more than a year of discussions with grantees, governmental and nongovernmental experts from around the world, fellow partners in philanthropy, and through internal deliberations across the foundation. We thank all those who contributed their time and expertise and hope this strategy provides readers with both a window into our own work, as well as outline key issues that must be addressed as the world seeks to solve the climate crisis.

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Cover: Three famers walk in a field in Northumberland with wind turbines in the distance. (Credit: SolStock via iStock)

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I. Overview

Climate Change remains one of the most pressing issues of our time. As António Guterres, the U.N. secretary-general, said in December 2023, with respect to climate change:

"Earth's vital signs are failing: record emissions, ferocious fires, deadly droughts, and the hottest year ever. ... But it is not too late. We can — you can — prevent planetary crash and burn. We have the technologies to avoid the worst of climate chaos, if we act now. ... But we need leadership, cooperation, and political will for action. And we need it now."

Recognizing the increased urgency of addressing the climate crisis, and in line with our more than 15 years of experience with climate philanthropy, we have developed this updated strategy as we seek to improve our work to better meet this urgent challenge. We firmly believe that addressing the climate crisis is within our reach, and that this revised strategy can contribute to success in that collective effort.

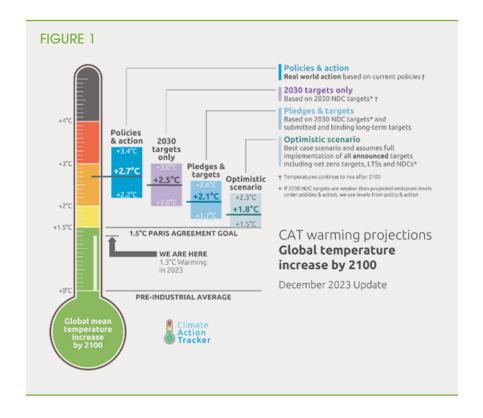
This refresh comes at a time when climate philanthropy has grown dramatically over the past decade. It has expanded to include research, technical assistance, advocacy, and movement building in an effort to support reductions in in global greenhouse (GHG) emissions. This work has contributed to significant progress, with nations around the globe adopting — and beginning to implement — ambitious commitments to reduce their greenhouse gas emissions. Equally encouraging are a growing list of commitments to reduce emissions from the corporate sector, as well as from local and subnational governments.

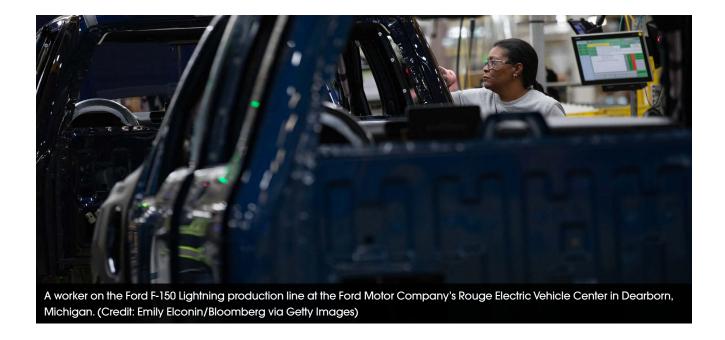
These commitments vary in aggressiveness. While, even when taken as a whole, they are insufficient to stave off the entirety of the effects of a changing climate, if met, they take us a substantial distance toward our goal of keeping the rise in average global temperatures well below 2 degrees Celsius — a level beyond which climate damages become increasingly problematic and potentially catastrophic for people and planet. Equally important, if met, these commitments will

greatly strengthen our hands in persuading the nations of the world to finish the job. Only by making meaningful progress toward the commitments already adopted is it plausible to imagine ratcheting up ambition for additional and more stringent next steps.

Figure 1, from Climate Action Tracker, shows both our progress and the gap left to close.

The ability of governments and companies to meet their obligations is threatened by underlying gaps in legislative, regulatory, and operational capacity (including gaps in both trained personnel and financial resources), while the political will to do so is at risk of being eroded by multiple geopolitical, economic, and other crises.





To address these shortcomings, our strategy doubles down on implementation, seeking to explicitly address the barriers and gaps faced by countries and nonstate actors as they seek to aggressively reduce emissions and meet the targets they have set. This does not mean abandoning ongoing efforts to raise ambition; in many instances, the strategic imperatives of current emissions are intertwined with enhanced stringency. But the North Star for our work in this next phase will be advancing the implementation of existing climate commitments.

To that end, and in conjunction with other funders, we will support our grantees to accelerate the design and execution of public policy and spur the public and private investments needed to build the low-carbon economies and societies of tomorrow. We will maintain our primary focus on the four key geographies of China, the United States, the European Union, and India, which together still account for more than 50% of global GHG emissions. While we may make modest investments outside these core geographies, we believe we can be most impactful in addressing the emissions of these areas given our existing networks, experience, and the catalytic role these regions have played in advancing global ambition. Success here is most likely to translate globally and stimulate the necessary worldwide low-carbon transition.

As part of our focus on helping countries live up to their climate commitments, Hewlett's refreshed strategy is also more explicit about our role in the larger philanthropic ecosystem. While still only comprising 2% of global philanthropy, climate philanthropy has more than tripled, to over \$4 billion annually in the past five years. While our own funding for climate has increased, we are a smaller share of the total, and believe that part of our value can be in promoting more funding, helping catalyze efforts to better coordinate around new solutions, and generating the necessary scale for successful existing programs.

"The North Star for our work in this next phase will be advancing the implementation of existing climate commitments."

The work required to make progress on solving the climate crisis will touch every community and require a sustained transformation in governmental policy, industrial activity, and financing over the coming decades. Achieving the transition at the pace needed will also require the support of individuals and institutions at a time when there are growing levels of economic and racial inequity, political polarization, and declining trust in institutions. With these conditions in mind, our strategies will consider the impacts of policies and their implementation on people and communities and seek to improve the underlying conditions needed to sustain change as we advance necessary climate solutions.

II. Context: The Role of Philanthropy

Philanthropic funding for climate is at an all-time high, including an unprecedented number of recent new pledges. But even this growing amount is nowhere near the trillions of dollars per year needed to support a global green transition.⁴ Closing the gap will require public and private investment around the world — investment that Hewlett and the larger community of climate funders must work to better leverage and catalyze.

In order to maximize its potential, the climate philanthropy ecosystem needs a diversity of approaches. Grantmaking must include flexible, long-term funding; programs designed to support large thematic agendas such as international, national, and local policy development; specific programs in high-emitting sectors, like transportation and industry; and a robust communications program to explain the benefits of these actions to decision makers and the public. It will also be essential to support programs that hold countries and companies accountable, ensuring they are meeting commitments they adopt.

The influx of new funders makes effective coordination and collaboration all the more important — not only to yield greater impact, but so grantees are not pulled in multiple, sometimes competing, directions.

Even as philanthropy works to address climate change, significant inequities in climate impacts and climate policy implementation continue to limit the effectiveness of national and international efforts. To that end, it is critical that philanthropy bring attention to ways that climate policies and programs globally can better address equity, not least as we seek to sustain the change we need over the coming decades.

Climate policy is also deeply intertwined with geopolitical shifts and national and international policy interests. For example, the Russian invasion of Ukraine, the war in Gaza, population migration, fluctuating tensions around global trade, and the post-pandemic anemic global economic recovery have created competing demands for policymaker's attention, and in many cases hindered progress and willingness to take bold action. Conversely, global leaders' reaffirmation of the urgency of the climate problem, the sharp decline in the costs of new low-emitting technologies in transportation and power generation, and the passage of major new legislation in the U.S. and around the world, may have opened the door for new opportunities. An effective climate strategy must be sensitive to these realities, while being flexible enough to make space for emergent global developments.

We also know that climate change and climate policy touch every part of the economy. Partly because of its breadth and interconnectedness, our approach of segmenting work into targeted sectors (like energy, transportation, agriculture), while it has yielded real benefits to date, has increasingly run into problems as the intersectionality of the climate problem emerges. For example, we cannot decarbonize industry without also decarbonizing the *sources* of heat and power, as well as other industrial inputs (such as hydrogen). We cannot decarbonize heat or hydrogen without greater electrification, which increases the need for both more energy storage and a more robust electricity grid. This, in turn, implicates our demand for critical minerals and for electricity transmission, which are agendas that intersect with land use and mining policies. As a result of these intersections, successful funding strategies will need to be based on "systems thinking" and designed to address multiple sectors, and often multiple geographies, at the same time.

Finally, as climate impacts are increasingly being felt, the global community, including many of our grantees, has begun devoting more attention to adaptation. Where adaptation is impossible, many are also now focusing on "loss and damage," (the loss of land, livelihoods, and cultural heritage). While we recognize the near-term impacts climate change is already having on communities, our strategy will continue to primarily focus on mitigation, meaning preventing further increase in emissions, as that is where we believe our expertise can have the greatest impact. At the same time, work will still be needed to adapt to and manage climate impacts, and we will support these efforts wherever they intersect with our own activities. For example, supporting the adoption of more efficient cooling technologies helps manage increasing risks of extreme heat, while also reducing energy demand. We will also engage with our colleagues focused primarily on global development or on protecting biodiversity, for which climate adaptation will become an increasingly critical task.

III. Looking Forward: Updating Our Strategy

A. Our Focus

In an important sense, the challenge we must address to stabilize our climate has changed. A decade ago, the main challenge was how best to prod countries into embracing more ambitious long-term global goals. Today, the world has reaffirmed a target of keeping temperature increases to below 2° C above preindustrial levels, and, if possible, holding that increase to no more than 1.5° C. By doing so, we can avoid the worst of the damages associated with unmitigated climate change. Such targets imply that many countries will need to cut emissions about 45% below 2000 levels by 2030 and reach net-zero emissions by 2050. Some of the largest countries have adopted targets consistent with this trajectory: The U.S. has committed to reduce emissions by 50%-52% by 2030; Europe has committed to reduce emissions by 55% by 2030; and China and India have agreed to reach net-zero emissions by 2060 and 2070 respectively. While these efforts alone will not be fully sufficient, we are no longer in a position where target-setting is the critical need. Instead, are now asking ourselves how best to accelerate the near-term development of feasible plans to implement existing commitments — and how to do so in a fashion that builds stronger support for sustained change by ensuring benefits reach communities.

Thus, supporting countries' efforts to fulfill their current commitments will become the primary focus across our climate program. This includes addressing both near- and long-term bottlenecks and barriers, such as outdated or inadequate regulatory approaches, inaccessible finance, constraints in supply chains, and community concerns about social and economic transitions inherent in a clean energy future.

To be effective, we also must increasingly seek solutions that are cross-cutting, rather than focusing exclusively on individual sectors or technologies. This means our initiative will take a intersectoral, whole-of-economy approach, one that includes governments at the international, national, and subnational levels, alongside civil society and the private sector. Our primary focus will continue to be in our four key geographies, along with multilateral work, but we will increasingly look at larger-scale policy, and the impact national policy can have on other countries and regions, not only at individual sectoral or technological transitions.

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The Need for a Crosscutting Approach.

If we look at decarbonizing the transportation sector, for example, most analysts believe we need to rapidly move to electrify our vehicle fleet. In producing these new vehicles, we need supplies of minerals, such as lithium and cobalt, for new batteries — which, in turn, necessitates a combination of land management and siting regulations for mineral extraction and processing, as well as new trade provisions through which we can source supplies that are not available within national boundaries. And to power the new vehicles, we will need to build out charging infrastructure and ensure the electric grid and generating capacity is robust enough to accommodate the new demand. Finally, we will need to manage the up-front capital costs of the transition, which will involve national finance ministries as well as private capital markets. No single narrow sectoral or technological approach will be sufficient to address the transition — and this transportation example is mirrored in virtually every part of the global economy.

Our refreshed strategy is also taking a broad view of who we must engage in this work. We see a heightened need to further garner expansive public support for the climate transition if we are to sustain policies for the decades needed to solve the climate crisis. This requires us to involve communities affected *by* the decisions, as well as policymakers in governments and businesses that design and implement these new solutions. Durable policies will also require that the benefits of a low-carbon transition are equitably distributed to gain the trust and long-term support from the broadest base possible.

B. A Revised Goal

Recognizing the evolution in our thinking, we are making some modest changes to our goal statement to highlight some of these new areas of emphasis. The Climate Initiative's revised goal is:

To keep the global average temperature increase well below 2° C above preindustrial levels, supporting a sustainable, equitable transition to a low-greenhouse gas economy.

First, we have decided to keep our already established goal of holding temperature increases to "well below 2° C," recognizing that every increment below 2° C matters significantly. While the window of opportunity for staying under 1.5° C of warming is extremely narrow, the world has, in the past defied, many climate projections, and we hope to do so in this case despite the very real challenges to achieving such deep cuts.

Second, we recognize that the transition will require — and we will work to support — emissions reductions across the economy, in multiple sectors and technologies. While our expertise remains in energy, industry, and transportation policy development at the international, national, and subnational levels, we will continue to be engaged in a more limited fashion in dialogues around agriculture and forestry as part of the global solution. We will also continue to support relevant technology developments needed to achieve our climate goals, such as direct air capture, carbon capture and storage, hydrogen, and advanced nuclear power.⁵

Third, our updated goal explicitly highlights the work to promote a more equitable outcome as part of the transition to a low-GHG future, so that who someone is, where they come from, or how much money they have are not limitations to their ability to thrive in a new green economy. This work will be key to assuring widespread, lasting support for the immediate and longer-term societal shifts we need to build a sustainable future. To this end, we will expand our work alongside of and in dialogue with communities that are impacted by climate policies. While some of our work has targeted countries with significant conversations on equity, diversity, inclusion, and justice (e.g., the U.S.), all regions where we currently fund are, to some extent, engaged in relevant conversations. We are committed to continuing to learn how we can support activities in and between all countries as we seek an equitable energy transition.

We will continue to provide some modest support to adaptation, particularly where it intersects with our mitigation emphasis, though it will not be our primary focus. For example, we support the Clean Cooling Collaborative, which simultaneously addresses cooling energy demand and builds adaptive capacity for communities to withstand increasing temperatures. We launched programming on wildfire resilience in the Western U.S. (jointly with the Western Conservation strategy). Many of our grantees work on both mitigation and adaptation, in the U.S. and globally, and will continue to receive flexible funding from Hewlett as they do so. Furthermore, we contributed to the Loss and Damage Fund, a new adaptation learning program sponsored by Egypt's Cairo Center for Learning and Excellence on Adaptation and Resilience, and support other groups contributing to multilateral adaptation conversations, as well as programs to advance an equitable global climate transition.

Finally, our updated goal now focuses solely on *what* we are seeking to accomplish and has left out the language explaining *why*. But the motivation remains the same: Protect people and nature from the impacts of climate change.

C. Our Theory of Change & Addressing Obstacles to Achieving the Goal

While our focus has evolved, our theory of change remains: We support harnessing the power of government and private industry to reduce GHG emissions. Our strategy centers on China, the United States, India, and Europe, based on their historical and projected emissions as well as the pivotal role all play in either advancing or impeding global progress on addressing climate change; we supplement this with support for critical multilateral institutions that engage the global community.

In pursuit of our goals, we support advocacy for, and implementation of public policies tailored to direct investment flows to zero-emission technologies. Our approach facilitates collaborations among governments, private industry, workers, and communities. We seek to identify and promote strategies that overcome the most significant obstacles to achieving a zero-emission economy. A cornerstone of our theory of change is building broader support for climate solutions by ensuring a more equitable distribution of the opportunities and benefits that a transition to a low- and zero-emission economy provides. In so doing, we seek to build momentum for additional, ambitious clean, and zero-emission strategies over time.

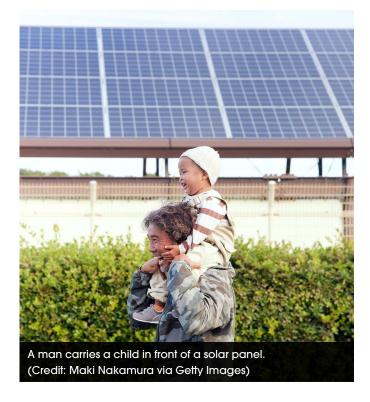
To realize our vision, we allocate resources to support research, education, advocacy, organizing, and strategic communications. Our focus lies on educating decision-makers at critical junctures where limited philanthropic resources can maximize impacts and help address the most formidable obstacles to equitably accelerating the transition. Through this approach, we will accelerate the global shift towards a low-emission future that improves conditions for people and planet.

1. Removing Bottlenecks and Barriers to Implementation

Many countries do not have a clear pathway from leader's statements and U.N. Climate Convention pledges to on-the-ground implementation of a low-carbon economy, and numerous bottlenecks and barriers will need to be addressed for large-scale change to take place. These obstacles include, but are not limited to, the following:

• Creating and sustaining support for climate action. The lack of collective support for climate action is a critical barrier to meeting the climate challenge. Earlier attempts did not make an adequate case for the near-term benefits of decarbonization, nor build in effective incentives or rewards for a rapid transition. Additionally, too few communities, companies, or countries have seen themselves as beneficiaries of a climate-positive future, resulting in a lack of enthusiasm for new climate proposals. Those advocating for a low-carbon economy have also often been less well organized and funded than those seeking to slow the transition. Compounding these challenges has been a too-narrow focus on communities and individuals already supportive of climate action, rather than a concerted effort to build bridges with those who could be allies but haven't seen themselves represented in climate efforts (including rural, lower income, and environmental justice communities and those who may benefit grom new jobs in the new, low-carbon economy).

Financing at scale. Implementing climate mitigation efforts globally will not come cheap and requires unleashing enormous new resources in multiple geographies and sectors. We need trillions of dollars of new and redirected investments. According to the International Energy Agency, 6 we currently invest nearly \$2 trillion globally in clean energy — that will need to rise to \$4.5 trillion by 2030 to be on a path to net-zero emissions by 2050. Resources must be available not only in the wealthy economies, but globally, if we are to achieve the change required. This will necessitate updating our existing and international financial institutions (including the World Bank, the International Monetary Fund and regional development banks) to provide support and catalyze global investment in developing countries. As importantly, it also means working with national governments and finance and business sectors in emerging economies as they seek to attract clean investments and remove barriers to the transition.



- Shortages of materials and manufacturing capacity to sustain a large-scale transition. The International Energy Agency has projected that demand for transition minerals such as copper, lithium, cobalt, and nickel may double or even triple by 2040. Conventional energy sources and industrial activity did not require such minerals at the scale that is being projected. A gap between supply and demand will significantly slow the transition, and quickly building out capacity to supply and process minerals for new, zero-emitting technologies will be critical. Countries will need to address the environmental and social concerns surrounding increased levels of production: Too often, we have met the need for supply without adequate consultation or benefit sharing with local communities. Philanthropy can help accelerate the transition by supporting community engagement and policies that benefit both our global and local agenda.
- Current policies, including around siting and permitting for infrastructure are inadequate to support the scale of implementation needed for a rapid transition. To enable an economy-wide transition, countries will need policies that incentivize low-carbon alternatives, provide clear pathways to engage in low-carbon projects, and support organizations and communities through the inevitable shifts the transition will require. Today, however, many geographies are struggling to accommodate both the need for environmental and community protections and the need to build infrastructure at the speed and scale needed to rapidly reduce emissions. A successful outcome will require engaging multiple, diverse stakeholders as we balance these needs.
- Developing the necessary capacity and skills within government to integrate transition policies in and across both the public and private sectors. The International Energy Agency estimates that clean energy jobs now exceed fossil fuel jobs. Notwithstanding this, skilled workers to meet the scale of the clean energy transition, including clean energy installers and technicians, are in short supply, with the gap particularly acute in solar, wind, and biofuels technologies. With the creation of new clean energy training and certification programs, alongside retraining of already skilled labor in the fossil fuel sector, the gap could be closed. Governments and the private sector will need to mobilize to do so, and there is a role for philanthropy in expediting these efforts.

There are additional local or national bottlenecks and barriers that we will seek to address as part of geography-specific substrategies (these are addressed in the sections below and will be elaborated further.

D. Seizing New Opportunities: Geographic, Sectoral, and Philanthropic

The Hewlett Foundation is in a unique position, as a long-standing climate funder with deep experience in climate policy and an understanding of the interplay of political and economic factors, both internationally and within our core geographies. Our updated strategy looks to capitalize on opportunities for meaningful progress in an evolving context going forward, with new geopolitical dynamics, new technology opportunities, a new and increased level of support from the public for climate action, and a rapidly growing philanthropic sector.

1. Shifting Geopolitics and New Domestic Trajectories

The geopolitical context has shifted dramatically and will likely continue to evolve in the coming years. Yet China and the U.S. remain dominant climate actors. Rather than ignore this reality, we will work with grantees working in both countries (and beyond) as they address climate change. As the U.S. and China have a combined total of 40% of global emissions and investments spanning the globe, successful progress toward a low-carbon transition in these two countries remains a primary focus of our strategy. Meanwhile, we will continue to invest in supporting climate progress in Europe and India, recognizing that both are large emitters and distinct and critical actors in the multipolar world. Europe and India are also technology and policy leaders, and many nations will seek to emulate their development models rather than adopt policies of either the U.S. or China.

While no other countries have the scale of emissions of these four major geographies, we recognize that there are critical developments in other parts of the world — and that what happens in other places will affect and be affected by transitions in these places. Thus, we will continue to make modest investments in Africa, Southeast and East Asia, and Latin America, and our investments in some key technologies and sectors will not be limited to these four regions.

Developments in each of our focus geographies highlight why they remain the critical arenas for our attention:

China. President Xi Jinping has recognized the outsized role that China plays when it comes to climate change. Domestically, as the world's largest emitter, and internationally, as the current leading global supplier of green technologies, China profoundly shapes the world's carbon trajectory and will continue to do so in the decade ahead. While coal remains China's dominant energy source — and its use has grown as part of China's post-pandemic recovery — China has also led the world in the installation of renewable energy and has more electric vehicles and charging stations than the rest of the world combined. Additionally, China is playing a major role in the Global South, with deep diplomatic, trade, and financial ties, particularly in Southeast Asia and Africa.

United States. The U.S. is the world's second-largest emitter, and historically has contributed the most to global atmospheric concentrations of GHGs. The U.S. has also played a critical role in driving — or hindering — global climate progress. After a decade of federal policy inaction, the passage of the Infrastructure Investment and Jobs Act, the CHIPS and Science Act, and the Inflation Reduction Act, as well as the Energy Act of 2020, set a new direction for climate change mitigation. This shift, from a regulatory-centered approach to an innovation and investments-centered approach, has spurred further shifts for governments and private industry around the globe. The new laws created extraordinary near-term windows for rapid economy-wide emissions reduction in the U.S., as well as opportunities to promote equitable outcomes for communities and strengthen public will for further climate action. This surge in climate investments has possible longer-term impacts by growing global markets for clean technologies, thereby encouraging other countries to increase their own investments in a race to claim market share and reduce clean tech supply chain bottlenecks. Yet even as all levels of government launch new programs created in these laws, attacks by those who oppose these laws are growing, putting their durability in doubt. While three of these four bills passed with strong bipartisan support, climate action continues to be viewed through a polarized lens, with growing resistance to deployment of clean technologies in all types of communities. What's more, some policy leaders appear increasingly willing to walk away from foundational commitments to international engagement, leaving America's future role in the world, including as a climate leader, uncertain.

Europe. Russian aggression and the subsequent curtailment of gas supplies propelled Europe to rapidly accelerate its planned transition away from fossil fuels. Europe is seeking to meet its renewable energy goals a decade earlier than planned, while developing financing tools, policy, and regulatory plans to ensure that the economy thrives during and after the transition. Having weathered the initial shock from the 2022 energy and cost-of-living crisis, Europe needs to overcome internal backlash, as well as fiscal constraints, to successfully implement its Green Deal agenda. Developing a socially just green reindustrialization strategy will be key in overcoming these internal barriers. Success in moving rapidly toward a low-carbon economy in Europe can spread to and help support the global community. Europe has also shown willingness to help finance climate progress in the Global South, a key opportunity to advance an equitable approach to a new low-carbon economy. It also plays a pivotal role in multilateral negotiations.

India. India has taken aggressive steps to install new renewable energy and to encourage investments in electric mobility and hydrogen — and has been keen to invest in developing the technological know-how and supply chains necessary to support these industries. Increasingly, states within India are looking to climate solutions as a driver to create jobs in a young and entrepreneurial economy, while simultaneously meeting their development imperatives. Success in these endeavors will change India's emissions trajectory and could also provide export opportunities and promote growth. Beyond its borders, the country has also been a powerful model (and advocate) for other countries in the Global South. It is often looked to as a testing ground for low-carbon solutions that also positively impact development outcomes, including through initiatives like the International Solar Alliance and the Coalition for Disaster Resilient Infrastructure. Most recently, India has used its G20 presidency to elevate its strong support for climate-positive investment in the Global South, pushing for additional international global climate financing.

Increased Public Concern and Philanthropic Support

Two shifts in the broader global landscape enhance our optimism about making meaningful progress toward a low-carbon economy in these geographies and more broadly: increased public concern about climate change, and an influx of new climate-aligned investment from governments, the private sector, and philanthropy. Both shifts create new opportunities for climate action.

Public Concern. Between 2016 and 2021, climate-related media stories more than doubled, significantly raising public awareness of the rapidly closing window of opportunity to avert irreversible damage from climate change. This has been driven by a variety of factors, including the new reality that climate impacts are no longer theoretical, but are being experienced by populations around the world. Media stories report on an increasingly certain science, including the 2021 and 2022 reports from the authoritative Intergovernmental Panel on Climate Change (IPCC), which describe the severe impacts of climate changes already observed and projected, and opportunities for responses. The narrative has also changed with the advent of price-competitive options for emissions reductions. Renewable energy is now competitive with fossil fuels, and electric vehicle markets are surging, with low-cost vehicles produced at increasing levels globally. Meanwhile, global competition for winning strategies in new "green" technologies is spurring innovation and government policy — which, in turn, is increasing public and private support to programs.

Unfortunately, this has been accompanied by a growing backlash. European farmers are actively and publicly advocating against the E.U.'s climate agenda, rural communities in the U.S. are protesting the installation of wind turbines on agricultural land, and Chinese localities are objecting to closing coal plants that provide electricity until new alternatives are online. All of these are slowing climate progress. The backlash is further fueled by coordinated mis- and disinformation campaigns that question whether climate change really matters and sow doubt about legitimate climate solutions, such as electric vehicles, solar power, and wind turbines. Continuing to build public support for climate solutions, while simultaneously mitigating the growing backlash, will be essential if we are to meet our ambitious climate goal.

Philanthropic Support. Philanthropists are continuing to increase their support for climate change work. Funding for mitigation has nearly doubled between 2019 and 2022 — driven by both further investment from existing funders and the emergence of new climate philanthropy. The Hewlett Foundation has been increasingly engaged in working on emergent opportunities, including with peer funders. As our experience with collaborative initiatives — like the Global Methane Hub, Drive Electric, the Clean Cooling Collaborative, the Climate Leadership Initiative, and Invest in Our Future — demonstrates, impact can be magnified when funders work together. Our updated strategy builds on this work and seeks to identify and seize high-leverage windows of opportunity. We intend to foster more collaboration with other funders as part of our overarching agenda.

E. New Strategic Directions and Anticipated Outcomes

In line with the discussion above, we propose an updated strategy to accelerate the ongoing low-carbon transition. Our refreshed strategy will prioritize three broad thematic areas, seeking to:

- 1. Advance durable and equitable mitigation in high-emission geographies to help countries fulfill their climate commitments, while increasingly looking to cross-sectoral linkages within and between countries.
- 2. Bolster crosscutting, multinational efforts to advance the low-carbon transition, taking advantage of synergies and opportunities between countries.
- 3. Strengthen the broader ecosystem of climate philanthropy by leveraging our voice, our strengths as a convener, and our agility within and outside philanthropic circles.

We believe that focusing on these themes can both deliver near-term progress toward our climate goal and strengthen climate philanthropy more broadly for the medium- and long-term work ahead.

1. Thematic Area 1: Advance durable and equitable mitigation in high-emission geographies to help countries fulfill their climate commitments, while increasingly looking to cross-sectoral linkages within and between countries.

To keep global warming well below 2° C, we will continue supporting emissions reductions and low-carbon pathways in China, the U.S., Europe, and India. These are areas where our long-standing work, combined with deep relationships to established grantee networks and own staff expertise, position us to be impactful.

We will also continue our work on high-emission sectors, such as electricity, transportation, and industry, though our primary emphasis will be to integrate this work into our national programs, seeking to create conditions that support cross-sector connection.

Emission reductions are driven, internally within countries, through national commitments and attendant policy and regulatory approaches, along with corporate and civil society actions; externally, reductions are driven by cooperative and competitive dynamics and trade policy. We plan to support grantees working in both channels. All four of our primary geographies present opportunities for enormous and rapid change — both domestically and, as technology and policy leaders, globally. We'll have an eye in all this work on promoting benefits to people and nature from the evolution of a low-carbon economy. Objectives in all geographies will be supported by a strong approach to strategic communications, which can help develop public support, educate audiences and decision makers on the positive benefits of the energy transition, and take advantage of Hewlett's voice to drive impact where appropriate.

Below are some additional details about our plans in each geography:

United States. The United States is currently responsible for 12% of global emissions and is the largest historic emitter, as well as the world's largest economy. The U.S. has also been a critical global anchor: It is a creator and leader in the international framework within which the major climate initiatives have all been negotiated. Combined with its considerable technological and financial capacities, the U.S. plays a critical role developing and deploying the technologies needed to transition to a zero-emission global economy. 11

At 32% of global climate philanthropy, the U.S. is relatively better funded than our other regions, a consequence of most philanthropy being based in the U.S., and limited capacity or comfort from U.S. funders to work internationally. To date, a considerable portion of that funding encouraged ambitious domestic climate commitments, supported public engagement, and prioritized reducing emissions from the power sector. With the adoption of new laws, creating over 100 new federal climate programs and committing hundreds of billions of federal investments, we have shifted our focus to support their full and rapid implementation, and ensure their benefits are spread to communities across the U.S., with an emphasis on those who are likely to miss out absent additional philanthropic support. Success in this effort is critical for progress not just in the U.S., but globally, given the adverse consequences that would likely ensue in other countries should the U.S. fail to meet its commitments.

We are, accordingly, providing both advisory and financial support to a multi-funder collaboration, Invest in Our Future, focused on promoting implementation of new federal laws. Invest in Our Future's work will focus on four areas: (a) promoting uptake of new federal resources by the intended beneficiaries, including Tribal, rural, energy transition, and environmental justice communities; (b) supporting the creation of good jobs and an American workforce ready to manufacture and deploy clean technologies; (c) addressing barriers to implementation such as siting and permitting or insecure supply chains; and (d) developing effective strategic communications to generate support for the work and respond to misinformation (and anti-climate attacks) that slow climate progress. Given the growing efforts to undercut these new climate investments, and the uncertainty and dramatic swings that future elections may bring, we feel real urgency around both the near-term communications work and the need — both now and over the long term — to bring together a larger, more geographically and ideologically diverse cohort of workers, community leaders, companies, and policymakers together around the benefits of the clean energy transition. By supporting Invest in Our Future and other funding around this effort, we seek to expand on an emergent approach to building a collective and durable national commitment capable of sustaining an ambitious emissions trajectory.

Given the potential for progress in the U.S. to influence global decision making, we are also looking to amplify our work promoting U.S. leadership in fostering effective global cooperation. For example, growing the green economy in the U.S. will both reduce clean technology costs and support the export of green technologies to other nations, including to emerging economies, and stimulate trade in everything from transition minerals to component parts. Hewlett can play a particularly important role in this respect, given how few funders are focused on U.S. global leadership, despite past instances — such as the Paris Agreement, bilateral efforts with China, or the meetings of the Clean Energy Ministerial — in which U.S. national leadership has propelled global progress. Promising areas for international engagement include global diplomacy, trade, engagement in green finance and investment (including development aid), energy policy design, and technical assistance.

China. China is projected to reach its highest level of carbon emissions between 2025 and 2027, and the current decarbonization trajectory does not align with its 2060 net-zero target. Given the scale and influence China wields, this will have major implications for global emissions and the climate crisis. Few of China's trading partners or members of its vast overseas network are likely to rapidly reduce their own emissions if they see China failing to do so. By the same token, success in China could have the opposite effect — by making headway domestically, China can promote decarbonization elsewhere, both through its own example and by climate-friendly global investments.

Hewlett's history of funding in support of climate policies and programs in China, coupled with our network of trusted grantees, positions us well to help further accelerate progress on China's net-zero commitment. Our past funding has focused on national capacity building, technical assistance, and support for improving energy efficiency, advancing renewable energy, decarbonizing transportation, and low-carbon city planning. Going forward, we will shift to support our grantees' select implementation efforts, such as state and local low-carbon initiatives, workforce training, engagement with industry and financial institutions, and the development of market mechanisms to support near-term climate action. We will pay particular attention to high-emitting industrial sectors, like steel manufacturing, cement production, and chemicals. We will also increase our support for crosscutting efforts by grantees at the subnational level, with an emphasis on supporting social and economic collaboration between local policymakers, businesses, and local communities This approach will not only better support emissions reductions but will more likely result in shared benefits that build support for a clean energy economy.

China's growing international engagement provides an additional opportunity to support energy transitions both inside and outside the country. Our work in Asia (through support for Tara Climate Foundation) and Africa (through support for the African Climate Foundation) can support the demand for and import of new clean technology. Furthermore, our continued support for grantees working to advance Chinese engagement in the global multilateral process can encourage further climate progress. We will expand our China portfolio to include work to ensure that China's overseas investments are greener, expanding investments in renewable energy and low- and zero-emissions alternatives in industries where Chinese involvement can contribute to global progress across Africa, Asia, and Latin America.

Europe. Europe today produces only about 7% of global emissions, down a third from its peak in 1990. The steps that got it there make a compelling regional model for low-emission policies globally. For example, the EU's Fit for 55 package of measures, first proposed by the European Council in December 2020, includes electrification of transportation, while prohibiting the sale of new internal combustion engine cars and vans by 2035. The EU must still implement these ambitious climate commitments, but it seems to be on a trajectory to do just that. Though many thought the war in Ukraine would disrupt Europe's climate progress, European nations have pushed for a more rapid low-carbon transition. REPowerEU, the Net-Zero Industry Act, and the Critical Raw Materials Act, along with Fit for 55, have set the stage for an EU reindustrialization strategy. However, as in the U.S., we are seeing a growing backlash to climate progress in nations across Europe, particularly among rural and lower-income communities, which fear that a new low-carbon economy will hurt them while they're already struggling to pay high energy bills. Left unaddressed, and without successful efforts to grow support for climate action, progress on current commitments may be slowed or even halted. Given both the positive and negative potential ripple effects of the European low-carbon transition, we plan to continue to support work there.

Europe has also long played a critical role in the international arena, where it has led in setting ambitious targets and goals, as well as supported discussions of global equity. The EU has historically set standards when it comes to development assistance, finance, and trade and competitiveness, and it remains the largest climate finance provider to the Global South. This means it can do a great deal to limit future emissions and support the economic well-being of growing economies, like those in sub-Saharan Africa. We will thus continue to allocate funds to encourage Europe's global climate leadership and leverage the EU's efforts to accelerate climate finance to developing country economies. Additionally, Europe's Carbon Border Adjustment Mechanisms (CBAMs) can play a role in incentivizing trading partners to take similarly aggressive domestic climate action — though we are also seeing some backlash against Europe for imposing its domestic climate agenda on trading partners in the Global South who resent Europe's proselytizing on carbon efficiency. CBAMs, and the larger issues of trade and climate, will require our further consideration.

India. India has grown to overtake Europe as the world's third largest GHG emitter and is on track to become the second largest emitter by 2050. Philanthropic investment in clean energy and electric mobility have increased significantly, but other critical areas, such as industry and emerging technologies, continue to remain underfunded. Similarly, philanthropic investment in supporting and sustaining climate implementation capacity at the subnational level is lacking. We remain committed to supporting India's efforts to fulfill its climate commitments, both for the direct emissions benefits, as well as the potential for India to serve as a model for other emerging economies.

India has adopted the ambitious target of installing 500 GW of renewable energy capacity by 2030 — aiming for more than 50% of its installed electric power capacity to come from non-fossil sources. While the country is currently falling short of the trajectory needed to achieve its goal, there is support from both the Indian government and investors to accelerate its implementation efforts to deploy at least 50GW of renewable capacity annually going forward. We propose to support grantees working on these efforts, including through programs that help remove or mitigate obstacles that make it difficult to equitably reduce emissions, including transmission siting, tariff systems for electricity, workforce constraints, and domestic manufacturing and supply chain bottlenecks. Many other countries have overcome similar barriers, and we will continue to support grantees bringing attention to successful policy solutions from other regions to the country.



India has prioritized developing its domestic manufacturing capacity for clean energy technologies. Through a series of "production-linked incentive" programs, the government has committed more than \$11 billion to domestic manufacturing of electric vehicles and batteries, solar photovoltaics, and green hydrogen. We will look for clean energy finance solutions to build on these early public investments and seek to help catalyze additional clean energy finance.

A successful transition in India, which balances development and climate objectives, economic growth, and energy security, could provide a model for other emerging economies. We will continue our work in support of India's goals as they drive additional climate urgency that will resonate with a multitude of other countries that seek to emulate Indian progress. To this end, we expect to continue to support diverse partners across the development agenda, including groups focused on universal energy access, thermal comfort, sustainable livelihoods, mobility, and resource efficiency.

Recognizing the county's federal structure, we will also increase our support for grantees that are working to emphasize subnational capacity to operationalize and implement India's national climate targets. This includes increasing support for organizations supporting climate and climate-aligned activities at the state and local level to help them scale up their work and overcome local capacity constraints.

India is also a key player in the international arena. We will continue to work with both colleagues based in India and other countries as Indian ideas are proposed and implemented. This may include supporting the work initiated by agencies such as the International Solar Alliance (which India leads), as well as other global efforts, such as the Global Cooling Collaborative (which India helped initiate as part of its work in support of the Montreal Protocol on protection of the ozone layer). Finally, we will also explore options for India to be a technology and manufacturing partner for other emerging economies, particularly those with mineral supplies necessary to accelerate energy transition, to build greater south-south cooperation on energy transition.

Multilateral, Plurilateral, and Bilateral Processes. Multilateral processes foster heightened engagement, promote collaboration in support of shared ambition, allow for powerful storytelling, and enable successes in an individual nation or region to be elevated to the global stage. Increasingly, such efforts include both civil society and corporate partners — which both substantially broadens the scope of the work and makes building consensus for action more difficult. Hewlett's history of engagement in multilateral efforts positions us well to contribute further to advance this track for progress. We intend to continue funding critical multi-country processes, such as the U.N. Climate Convention, the G20, the Clean Energy Ministerial, and the NDC Partnership, as well as various public-private initiatives, such as those on hydrogen, data transparency, and finance.

We will support this work primarily through regranting partners, as well as a small group of grantees that have a global, multilateral orientation. As in the past, we will also provide some assistance to host-country governments and their nongovernmental partners that preside over critical multilateral processes, as well as established secretariats (such as the Climate Convention's secretariat), as they convene and coordinate diverse national programs, moving from "goal-setting" to the active implementation. We will also continue to support various informal, high-level bilateral conversations between countries (the so-called Track II dialogues), including U.S.-China, U.S.-EU, U.S.-India, and EU-China.

Additional Work in Asia and Africa. Collectively, Southeast and East Asia produce emissions roughly equivalent to the United States: Southeast Asia contributes approximately 7% of the total, to which East Asia adds another 4%. Africa, while representing a smaller share of global emissions (currently less than 4% for the entire continent), is rapidly growing, and it is an increasingly critical partner in providing the resources for a global transition. Despite their importance, these regions receive relatively little attention from philanthropy; the combined contributions to Southeast Asia, East Asia, Africa, and Oceania make up less than 10% of global climate funding.

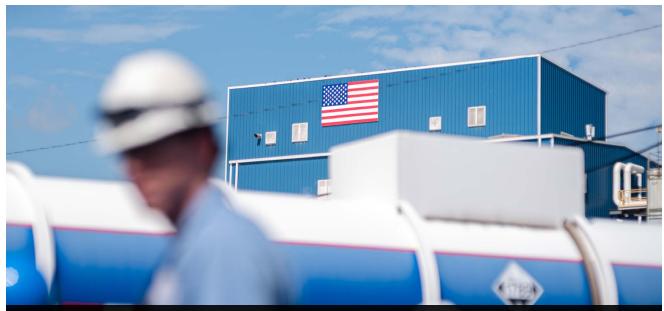
While all these regions offer possibilities for impact, they are new to our program. To engage at scale, we would need to learn a great deal more about each region and build a new grantee network. Given the limited bandwidth and funding, we will begin with small steps, building our understanding of the ecosystem and identifying opportunities through two regional regranting partners, the Tara Climate Foundation and the African Climate Foundation. We have also made modest investments in elevating voices from these regions in global and regional conversations about climate change, as we believe that representation will translate to more durable and equitable solutions. We anticipate that these efforts will represent only a modest share of our total budget.

2. Thematic Area 2: Bolstering crosscutting, multinational efforts to advance the low-carbon transition, taking advantage of synergies and opportunities between countries.

Many opportunities to reduce global emissions are not narrowly limited to a single geography or even large-scale global multilateral activities. Some are found in international efforts that elevate work beyond the borders of a particular country, allowing a wider set of actors to engage collectively. Shared agendas, in turn, can bring stakeholders together for work that bridges issues across sectors or geographies; building on these activities can create opportunities for scale and impact. Recognizing these benefits, we plan to continue funding critical multicountry and cross-sectoral, high-impact philanthropic collaborations, like the Global Methane Hub and the Clean Cooling Collaborative. We also plan to contribute to new efforts where it makes strategic sense and ongoing collaborations like Drive Electric and the Global Strategic Communications Council. While in some cases, we will invest through one-time, catalytic grants, in other cases we will provide more sustained support. Several of the areas for planned work are described below:

Iransition Minerals. Large-scale implementation of low-carbon technologies will require new sources of transition minerals to meet significantly increased demand, along with dependable supply chains. Overcoming the bottlenecks and barriers to make that happen will not be straightforward. We are also aware that efforts to advance supply chains for minerals to support a low-carbon transition must not repeat (and indeed, should seek to reverse) historical fossil fuel practices that have caused deep and lasting harm to people and nature. We will need to consider real tensions, working toward responsible supply chain practices including those related to equitable sharing of benefits. Diversification of production, refining, and commodity supply chains could improve reliability and lead to less price volatility.

Given our experience and relationships in four major geographies central to the global green supply chain, our work in Western conservation, and our historic success driving global collaboration via multilateral campaigns, we believe we have an opportunity to elevate and advance this agenda. Working with partners, we will build a cross-portfolio strategy to address responsible exploration, production, and recycling, while making sure to promote equitable resource governance, accountability to sustainable development priorities, and minimal disruption of natural habitats. As we do so, we will be especially mindful of the existing burden of extraction on Indigenous and historically disadvantaged communities worldwide.



The Albemarle lithium processing facility in Kings Mountain, North Carolina in August 2022. Albemarle Corp. wants to restart a lithium mine as the building block of the first complete EV battery supply chain in the U.S. (Credit: Logan Cyrus/Bloomberg via Getty Images)

Building a Low-Carbon Economy Workforce. The transition to a low-GHG economy requires a difficult but critically important workforce transition — one that must offer opportunities for workers to do as well as, or better, than they are doing in the current high-emission world. Failure to do so will weaken support for pro-climate actions. A low-GHG economy also needs new skills; an enlarged workforce must be recruited and trained rapidly if we are to achieve our overall climate goal. New and growing companies, governments, schools and universities, and civil society will need programs to prepare workers to succeed in the green economy, including attention to communities where fossil fuel industries are leaving.

This workforce transition provides an opportunity to promote a more just and secure economy. The transition also presents opportunities to support economic health in communities impacted by or entwined with fossil fuel industries. While the transitions will take place within national borders, we will seek and elevate pathways to success that are applicable in multiple geographies. We intend both to support workforce transitions within each of our core geographies and to seek out commonalities across our focus regions to drive global progress. Our work will take advantage of our broad multisector networks, and support programs that engage private sector partners alongside government and other stakeholders.

Expanding and Aligning Climate Finance. Implementing climate mitigation efforts globally will not come cheap and requires unleashing enormous new resources in multiple geographies and sectors. This is simply a matter of math: The millions of dollars directly invested by any single philanthropy, or even the billions invested in development assistance by governments, will be insufficient to reshape the global economy. For that we need the combined trillions of dollars of global markets.

A considerable focus of climate philanthropy has been on multilateral institutions, like the World Bank, and the regional development banks, as well as on bilateral assistance programs. This has begun to change: Since the Paris Agreement in 2015, the field has expanded significantly and has augmented this important multilateral finance work by paying increasing attention to integrating climate into the everyday operations of the global economy, including through capital markets, private investment, and government (national and subnational) fiscal policy.

Hewlett has been involved in this evolution. Our current finance strategy has several elements: We have worked with the private banking sector and sought to advance efforts to bring this multitrillion-dollar capital pool to fund the transition more actively to a low-carbon economy. We have provided support to organizations seeking to better evaluate risk in financial markets (which is leading to a more robust accounting for climate change, and hence to a redirection of capital flows). We fund organizations working on Just Energy Transition Partnerships, through which donor countries are seeking to leverage public and private capital to help developing countries move away from high-carbon energy. And we are supporting accountability programs, so that the finance sector is pushed to meet the pledges it makes.

Going forward, we will continue with these programs, and further build on our climate finance networks to remove blockages in the existing capital market landscape and to promote strategies that facilitate commercial financing of climate-friendly solutions. As part of that, we will also seek to promote a more equitable distribution of new funding, which we believe is required to achieve the durability and broad buy-in needed to solve the climate crisis. We will also work with other funders to coordinate for greater collective impact, seeking ways that our aggregate efforts can more effectively unlock financing in significantly greater amounts.

Expanded Focus on Industrial Emissions. While we have long worked with other partners in philanthropy to address emissions from industrial activities, that effort has been quite modest, accounting for only about 3% of global climate philanthropy. Given that these activities (particularly from the heavy industries of steel, cement, petrochemicals, and nonferrous metals) account for one-quarter of total global greenhouse gas emissions, we intend to strengthen this part of our portfolio.

There are a number of emerging solutions to the task of decarbonizing industry. These include efforts to electrify the sector (which, when combined with the decarbonization of electricity, can bring huge benefits in both greenhouse gas emissions and local pollution). Some industries can substitute green hydrogen for natural gas or coal as an energy input (e.g., for steelmaking). Another solution can be found in efforts to capture and store carbon emissions — an area that we intend to continue to fund, and that will require a combination of technological advances and additional community buyin. We also believe some sectors may be decarbonized through recycling and reuse (for example, steel and aluminum) rather than creating new supplies. Given that many of these industries are global in nature, we will seek to strengthen strategic and system connectivity, promoting coordination and alignment across geographies, sectors, and policies.

We need to work in concert with other funders to rapidly scale and focus support for this agenda. To this end, we will continue our work to help organize and actively participate in a new global philanthropic collaborative to encourage industry decarbonization. That effort will include supporting the design and deployment of policies, low-carbon technologies, and investments across all heavy industrial sectors in key geographies. It will be a key locus for philanthropic engagement with governments, industries, and communities to address this critical component of global emissions.

Strengthening Climate Communications. We cannot expect to sustain support for a low-carbon transition without the continuous development and dissemination of compelling, authentic narratives that make the case for climate solutions and growing the capacity of climate communicators to reach and meaningfully engage the diverse audiences we will need to achieve our vision. Investment is needed to make the case for a clean, low-carbon economy and to build a more durable and diverse coalition that is committed to reducing emissions. Equally important is finding ways to block or mitigate misinformation and disinformation from actors looking to stall, stymie, or create confusion around climate efforts — a challenge that is growing exponentially as a result of AI and that is present in every geography in which Hewlett funds.

This increased consideration of and support for strategic communications is necessary at both the national and international level. Hewlett has long been a supporter of such efforts, and we will continue working with other funders to strengthen the climate communications field within and across our core geographies — helping grantees align around strongly articulated communications goals, investing in values-based efforts that expand support for climate solutions, developing innovative community-based and digital media strategies, and supporting healthy information ecosystems that can counter the growing challenge of misinformation and disinformation. Our communications work will not only focus on climate-specific activities, but also connect to the more people-focused agenda of jobs, economic opportunity, prosperity, economic competitiveness, energy system reliability and affordability, clean air, and health. In other words, we will invest in amplifying narratives that are salient to communities around the world.

As part of our refreshed strategy, we will better integrate communications into our work by articulating clear goals and priorities within specific geographies. We will also maintain funding for transboundary and international strategic communications efforts that can lay the foundation for climate progress, while refining our approach so we can respond better and more quickly to a rapidly shifting communications landscape.

3. Thematic Area 3: Strengthening the broader ecosystem of climate philanthropy by leveraging our voice, our strengths as a convener, and our agility within and outside philanthropic circles.

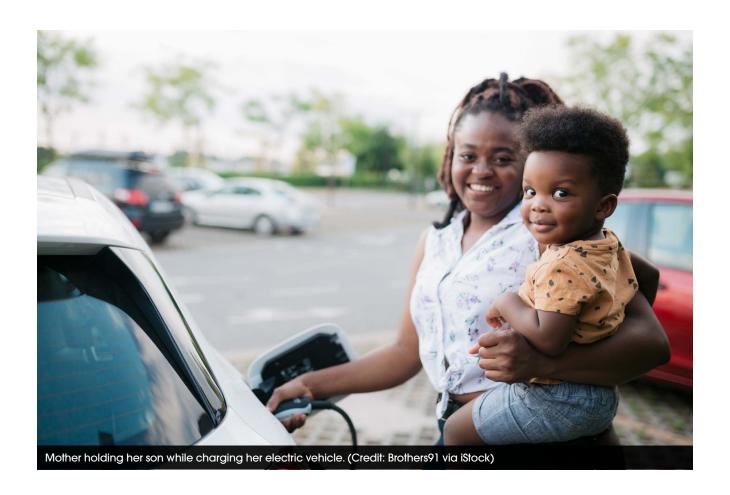
We see an important role for Hewlett to play in strengthening the overall philanthropic ecosystem for climate action. Climate philanthropy has grown rapidly in recent years — from \$900 million in 2015 to over \$3.7 billion today. As new players and funds enter the climate space, there is both a need and an opportunity to support learning for new funders, increase coordination and cooperation among new and existing funders, and invite in still more donors. This can be done through strengthening existing institutions, and, where needed, building new ones, as well as using those institutions and networks to support best practices in grantmaking, and increasing grantee capacity (including for regranters or intermediaries).

We have a long history of working to strengthen collaborative climate action and believe we can continue to do more of this going forward. Prior examples, as mentioned, include our contributions to creating the ClimateWorks' Funders Table, the Clean Cooling Collaborative (formerly the Kigali Cooling Efficiency Program), the Climate Leadership Initiative, the Global Methane Hub, and, more recently, Invest in Our Future to support implementation of new U.S. climate legislation. These initiatives have yielded meaningful impact at the global level, and allowed us to advance work that no single funder could have done alone.

Building collaborations may be done in many ways. The examples described above all involved creating new formal mechanisms to align multiple stakeholders around a jointly developed strategy, though usually there are also aligned funders who do not pool funds, but still share knowledge and coordinate their grantmaking. Creating formal mechanisms like the Global Methane Hub or Invest in Our Future is particularly useful for new funders, who can gain a great deal by working with and relying on the more experienced funders for knowledge and support. We also will continue to support collaboration through our work with existing organizations, especially through intermediaries, and this will continue to be an important element of our work.

In addition to building formal and informal collaborations, Hewlett will continue to help strengthen the climate philanthropy ecosystem by advocating for a thoughtful approach to philanthropy, with the support of our Effective Philanthropy Group. This includes engaging with individual funders, new and longstanding, on strategy and emergent developments in the field. We also seek to engage in and promote philanthropy practices that facilitate grantee success by leveraging their expertise. Providing flexible, multiyear funding, where possible, gives our partners room to adjust, as needed, to achieve results. When we do provide restricted funds, we include resources to cover the associated indirect costs of our grant, reflecting our commitment to not contribute to the nonprofit starvation cycle and ensure that all grantees, not just the ones who ask, get their indirect costs covered. We offer targeted grants for building capacity, which strengthen grantees' ability to carry out and sustain their work effectively. We also strive to engage with grantees in ways that are responsive, respectful, curious, transparent, open to feedback, and supportive of mutual learning — all while minimizing administrative requirements, to the extent possible. Furthermore, we look for opportunities for cocreation with grantees — for example, to work together to define what progress looks like and how to track it efficiently and effectively. Employing and advancing these practices — practices that are not limited to climate — can help the field develop capacity and flexibility, benefit more fully from the expertise of grantees, and better promote equity.

As we support new and emerging efforts, we recognize that the need and the opportunity to use our voice and our networks to elevate and amplify our impact, including through engaging broader public audiences and partnering with others in the philanthropic community to strengthen the climate ecosystem. Additionally, as we do more to advance equitable outcomes, we have an opportunity to share our work and progress with the broader climate community, including fellow grantees and funders.



Our climate and energy team is excited about what the future holds for our work, our grantees and partners, our planet and its people. We recognize that the work will not be easy and will take time. What gives us hope and the resolve to continue to push forward is an understanding that for all people to thrive, we must invest in the creative thinkers and problem solvers who work daily to address the climate crisis. We know that our voice, our dollars, our networks, and our expertise can help ensure that people and communities around the globe have the agency, support, and resources needed to create an equitable, healthy, and flourishing planet ... now and for future generations.

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- 13. According to Hannah Ritchie, the low-carbon energy transition will need hundreds of times less extraction than fossil fuels. Drawing on statistics from the U.S. Energy Information Administration and from the International Energy Agency, she concludes that total mineral extraction for critical minerals will be less than 50 million tons in the net-zero scenario by 2040, 200-fold less than the current extraction of 15 billion tons for fossil fuels, including from coal, oil, and natural gas.
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