

**Leaders' Declaration
G7 Summit
7-8 June 2015**



G7 GERMANY
2015 | Schloss Elmau

Think Ahead. Act Together.
An morgen denken. Gemeinsam handeln.

We, the leaders of the G7, met in Elmau for our annual Summit on 7 and 8 June 2015. Guided by our shared values and principles, we are determined to work closely together to meet the complex international economic and political challenges of our times. We are committed to the values of freedom and democracy, and their universality, to the rule of law and respect for human rights, and to fostering peace and security. Especially in view of the numerous crises in the world, we as G7 nations stand united in our commitment to uphold freedom, sovereignty and territorial integrity.

The G7 feels a special responsibility for shaping our planet's future. 2015 is a milestone year for international cooperation and sustainable development issues. The UN Climate Conference in Paris COP 21 is crucial for the protection of the global climate, the UN summit in New York will set the universal global sustainable development agenda for the years to come and the Third International Conference on Financing for Development in Addis Ababa will support the implementation of the Post-2015 Development Agenda. We want to provide key impetus for ambitious results. "Think ahead. Act together." – that is our guiding principle.

We have today agreed on concrete steps with regard to health, the empowerment of women and climate protection, to play our part in addressing the major global challenges and to respond to some of the most pressing issues in the world. Furthermore, in addition to fostering trade as a key engine for growth, putting these concrete steps into action, will help us to achieve our pivotal goal of strong, sustainable and balanced growth as well as job creation. We call on others to join us in pursuing this agenda.

Global Economy

State of the Global Economy

The global economic recovery has progressed since we last met. In some major advanced economies growth is strengthening and prospects have improved. The decline of energy prices has supportive effects in most of the G7 economies. However, many of our economies are still operating below their full potential and more work is needed to achieve our aim of strong, sustainable and balanced growth. Overall G7 unemployment is still too high, although it has decreased substantially in recent years. We also continue to see challenges such as prolonged low inflation rates, weak investment and demand, high public and private debt, sustained internal and external imbalances, geopolitical tensions as well as financial market volatility.

We commit to addressing these challenges and to continuing our efforts to achieve growth for all. Stronger and inclusive growth requires that we confront the vulnerabilities in our economies. To ensure that G7 countries operate at the technological frontier in the years ahead, we will foster growth by promoting education and innovation, protecting intellectual property rights, supporting private investment with a business friendly climate especially for small and medium-sized enterprises, ensuring an appropriate level of public investment, promoting quality infrastructure investment to address shortfalls through effective resource mobilization in partnership with the private sector and increasing productivity by further implementing ambitious structural reforms.

We agree to deliver on past reform commitments in these areas which will increase confidence and lift sustainable growth. We will continue to implement our fiscal strategies flexibly to take into account near-term economic conditions, so as to support growth and job creation, while putting debt as a share of GDP on a sustainable path. We concur that monetary policies should maintain price stability and support economic recovery within the mandate of central banks. We reaffirm our existing G7 exchange rate commitments.

A sound economic basis is a cornerstone for a better life for all people. Putting the world on a sustainable growth path in the long run will require in particular the protection of our climate, the promotion of health and the equal participation of all members of society. Therefore, the G7 commits to putting these issues at the centre of our growth agenda.

Women's Entrepreneurship

Women's entrepreneurship is a key driver of innovation, growth and jobs. However, across G7 countries and around the world far fewer women than men run their own businesses often due to additional barriers that women face in starting and growing businesses. We agree on common principles to boost women's entrepreneurship, as set out in the annex, and invite other interested countries to join us in this effort. In particular, we will make girls and women aware of the possibility of becoming entrepreneurs. We will address the specific needs of women entrepreneurs, e.g. by promoting their access to finance, markets, skills, leadership opportunities and networks. We ask the OECD to monitor progress on promoting women's entrepreneurship. We welcome the G7 Forum for Dialogue with Women to be hosted by the Presidency on 16 and 17 September 2015. We also reaffirm our commitment to continue our work to promote gender equality as well as full participation and empowerment for all women and girls. We welcome the "World Assembly for Women: WAW!" to be hosted by Japan, G7 Presidency in 2016.

Financial Market Regulation

A sound international financial system is key to putting growth on a sustainable path. Core reforms have been agreed to tackle the root causes of the global financial crisis, and important progress has been made on building a stronger and more resilient financial system, in particular by strengthening the soundness of the banking sector. However, the job is not yet finished, and following through on regulatory reform continues to be key. Going forward, we have identified the following priorities: full, consistent and prompt implementation of agreed reforms will be essential to ensuring an open and resilient global financial system. We will continue to address the "too-big-to-fail" problem on a global level to protect taxpayers from bearing losses generated by the failure of global systemically important financial institutions. In particular, we remain committed to finalizing the proposed common international standard on total loss absorbing capacity for global systemically important banks by November, following the completion of rigorous and comprehensive impact assessments.

We also remain committed to strengthening the regulation and oversight of the shadow banking sector, appropriate to the systemic risk posed. Timely and comprehensive implementation of the agreed G20 shadow banking roadmap is

essential. In addition, we will monitor and address any newly evolving systemic risks from market-based finance, while we will work to ensure that it is able to fulfil its role in supporting the real economy. To help reduce systemic risk and increase transparency, we also stress the importance of enhanced cross-border cooperation in financial regulatory areas to enable regulations to be more effective, particularly in the areas of resolution and derivatives markets reform, where swift implementation is required. We encourage jurisdictions to defer to each other, when justified in line with the St Petersburg Declaration. Finally, we will also continue to monitor financial market volatility in order to address any emerging systemic risk that could arise.

Tax

We are committed to achieving a fair and modern international tax system which is essential to fairness and prosperity for all. We therefore reaffirm our commitment to finalize concrete and feasible recommendations for the G20/OECD Base Erosion and Profit Shifting (BEPS) Action Plan by the end of this year. Going forward, it will be crucial to ensure its effective implementation, and we encourage the G20 and the OECD to establish a targeted monitoring process to that end. We commit to strongly promoting automatic exchange of information on cross-border tax rulings. Moreover, we look forward to the rapid implementation of the new single global standard for automatic exchange of information by the end of 2017 or 2018, including by all financial centres subject to completing necessary legislative procedures. We also urge jurisdictions that have not yet, or not adequately, implemented the international standard for the exchange of information on request to do so expeditiously.

We recognize the importance of beneficial ownership transparency for combatting tax evasion, corruption and other activities generating illicit flows of finance and commit to providing updates on the implementation of our national action plans. We reiterate our commitment to work with developing countries on the international tax agenda and will continue to assist them in building their tax administration capacities.

Moreover, we will strive to improve existing international information networks and cross-border cooperation on tax matters, including through a commitment to establish binding mandatory arbitration in order to ensure that the risk of double taxation does not act as a barrier to cross-border trade and investment. We support work done on binding arbitration as part of the BEPS project and we encourage others to join us in this important endeavour.

Trade

Trade and investment are key drivers of growth, jobs and sustainable development. Fostering global economic growth by reducing barriers to trade remains imperative and we reaffirm our commitment to keep markets open and fight all forms of protectionism, including through standstill and rollback. To that end, we support a further extension of the G20 standstill commitment and call on others to do the same. At the same time, we remain committed to reducing barriers to trade and to improving competitiveness by taking unilateral steps to liberalize our economies. We will protect and promote investment and maintain a level playing field for all investors. International standards for public export finance are key to avoiding or

reducing distortions in global trade, and we emphasize our support for the international working group on standards for public export finance.

We are committed to strengthening the rules-based multilateral trading system, including by contributing to full and swift implementation of the WTO Bali package. The focus in 2015 should in particular be on the entry into force of the WTO Trade Facilitation Agreement (TFA). To that end, G7 members commit to making every effort to complete their domestic ratification procedures in advance of the Tenth WTO Ministerial Conference (MC 10) in Nairobi this December. We also call for swift agreement by July of a WTO post-Bali work programme that secures a prompt conclusion and balanced outcome of the Doha Round and we fully support ongoing efforts in the WTO to this end. Both the implementation of the TFA and agreement on a post-Bali work programme should lay the ground for a successful MC 10, the first WTO Ministerial to be held in Africa. We stand ready to continue our support to developing countries to help implement the measures agreed in the TFA. We must build on the success of the 2013 WTO Ministerial, which reinvigorated the negotiating pillar of the WTO, and demonstrated that flexibility is achievable within the consensus framework of the WTO. We look forward to the discussions at the G20 on ways to make the multilateral trading system work better, based on input from the WTO.

While strengthening the multilateral trading system remains a priority, we also welcome ongoing efforts to conclude ambitious and high-standard new bilateral and regional free trade agreements (FTAs) and look forward to swift progress in plurilateral negotiations, including the Trade in Services Agreement (TiSA), the expansion of the Information Technology Agreement (ITA) and the Environmental Goods Agreement (EGA). We will work to conclude the expansion of the ITA without delay. These agreements are able to support the multilateral system, contribute to stronger global trade and to more growth and jobs and can act as building blocks for future multilateral agreements. To this end, FTAs need to be transparent, high-standard, and comprehensive as well as consistent with and supportive of the WTO framework.

We welcome progress on major ongoing trade negotiations, including on the Trans-Pacific Partnership (TPP), the Transatlantic Trade and Investment Partnership (TTIP) and the EU-Japan FTA/Economic Partnership Agreement (EPA), aimed at reaching ambitious, comprehensive and mutually beneficial agreements. We will make every effort to finalize negotiations on the TPP as soon as possible as well as to reach agreement in principle on the EU-Japan FTA/EPA preferably by the end of the year. We will immediately accelerate work on all TTIP issues, ensuring progress in all the elements of the negotiations, with the goal of finalizing understandings on the outline of an agreement as soon as possible, preferably by the end of this year. We welcome the conclusion of the negotiations on the Comprehensive Economic and Trade Agreement (CETA) between Canada and the EU and look forward to its timely entry into force. We will work to ensure that our bilateral and regional FTAs support the global economy.

Responsible Supply Chains

Unsafe and poor working conditions lead to significant social and economic losses and are linked to environmental damage. Given our prominent share in the globalization process, G7 countries have an important role to play in promoting

labour rights, decent working conditions and environmental protection in global supply chains. We will strive for better application of internationally recognized labour, social and environmental standards, principles and commitments (in particular UN, OECD, ILO and applicable environmental agreements) in global supply chains. We will engage with other countries, for example within the G20, to that end.

We strongly support the UN Guiding Principles on Business and Human Rights and welcome the efforts to set up substantive National Action Plans. In line with the UN Guiding Principles, we urge private sector implementation of human rights due diligence. We will take action to promote better working conditions by increasing transparency, promoting identification and prevention of risks and strengthening complaint mechanisms. We recognize the joint responsibility of governments and business to foster sustainable supply chains and encourage best practices.

To enhance supply chain transparency and accountability, we encourage enterprises active or headquartered in our countries to implement due diligence procedures regarding their supply chains, e.g. voluntary due diligence plans or guides. We welcome international efforts, including private sector input, to promulgate industry-wide due diligence standards in the textile and ready-made garment sector. To promote safe and sustainable supply chains, we will increase our support to help SMEs develop a common understanding of due diligence and responsible supply chain management.

We welcome initiatives to promote the establishment of appropriate, impartial tools to help consumers and public procurers in our countries compare information on the validity and credibility of social and environmental product labels. One example is the use of relevant apps, which are already available in some countries. Moreover, we will strengthen multi-stakeholder initiatives in our countries and in partner countries, including in the textile and ready-made garment sector, building upon good practices learned from the Rana Plaza aftermath. We will continue supporting relevant global initiatives. Furthermore, we will better coordinate our bilateral development cooperation and support partner countries in taking advantage of responsible global supply chains to foster their sustainable economic development.

We support a "Vision Zero Fund" to be established in cooperation with the International Labour Organization (ILO). The Fund will also add value to existing ILO projects with its aim of preventing and reducing workplace-related deaths and serious injuries by strengthening public frameworks and establishing sustainable business practices. Access to the Fund will be conditional: the Fund will support those recipients that commit themselves to prevention measures and the implementation of labour, social, environmental and safety standards. We agree to follow up on the matter and look forward to the Fund reaching out to the G20.

We also commit to strengthening mechanisms for providing access to remedies including the National Contact Points (NCPs) for the OECD Guidelines for Multinational Enterprises. In order to do so, the G7 will encourage the OECD to promote peer reviews and peer learning on the functioning and performance of NCPs. We will ensure that our own NCPs are effective and lead by example.

We welcome the closing of the funding gap in the Rana Plaza Donor Trust Fund for compensating the victims of the tragic accident in 2013.

Foreign Policy

Acting on Common Values and Principles

We, the G7, emphasise the importance of freedom, peace and territorial integrity, as well as respect for international law and respect for human rights. We strongly support all efforts to uphold the sovereign equality of all States as well as respect for their territorial integrity and political independence. We are concerned by current conflicts which indicate an erosion of respect for international law and of global security.

Based on our common values and principles we are committed to:

Finding a Solution to the Conflict in Ukraine

We reiterate our condemnation of the illegal annexation of the Crimean peninsula by the Russian Federation and reaffirm our policy of its non-recognition.

We reiterate our full support for the efforts to find a diplomatic solution to the conflict in eastern Ukraine, particularly in the framework of the Normandy format and the Trilateral Contact Group. We welcome the OSCE's key role in finding a peaceful solution. We call on all sides to fully implement the Minsk agreements including the Package of Measures for their implementation signed on 12 February 2015 in Minsk, through the established Trilateral Contact Group and the four working groups. We are concerned by the recent increase in fighting along the line of contact; we renew our call to all sides to fully respect and implement the ceasefire and withdraw heavy weapons. We recall that the duration of sanctions should be clearly linked to Russia's complete implementation of the Minsk agreements and respect for Ukraine's sovereignty. They can be rolled back when Russia meets these commitments. However, we also stand ready to take further restrictive measures in order to increase cost on Russia should its actions so require. We expect Russia to stop trans-border support of separatist forces and to use its considerable influence over the separatists to meet their Minsk commitments in full.

We commend and support the steps the Ukrainian government is taking to implement comprehensive structural reforms and urge the Ukrainian leadership to decisively continue the necessary fundamental transformation in line with IMF and EU commitments. We reaffirm our commitment to working together with the international financial institutions and other partners to provide financial and technical support as Ukraine moves forward with its transformation. We ask the G7 Ambassadors in Kiev to establish a Ukraine support group. Its task will be to advance Ukraine's economic reform process through coordinated advice and assistance.

Achieving High Levels of Nuclear Safety

Achieving and maintaining high levels of nuclear safety worldwide remains a major priority to us. We welcome the report of the G7 Nuclear Safety and Security Group. We remain committed to bringing the Chernobyl Shelter Project to a successful completion in order to make the Chernobyl site stable and environmentally safe.

Maintaining a Rules-Based Maritime Order and Achieving Maritime Security

We are committed to maintaining a rules-based order in the maritime domain based on the principles of international law, in particular as reflected in the UN Convention on the Law of the Sea. We are concerned by tensions in the East and South China Seas. We underline the importance of peaceful dispute settlement as well as free and unimpeded lawful use of the world's oceans. We strongly oppose the use of intimidation, coercion or force, as well as any unilateral actions that seek to change the status quo, such as large scale land reclamation. We endorse the Declaration on Maritime Security issued by G7 Foreign Ministers in Lübeck.

Strengthening the System of Multilateral Treaties / Arms Trade Treaty

We emphasise the importance of strengthening the system of multilateral treaties and commitments and in this regard stress the importance of the Arms Trade Treaty, which entered into force on 24 December 2014.

Preventing and Combating Proliferation

We remain committed to the universalisation of all relevant treaties and conventions that contribute to preventing and combating the proliferation of weapons of mass destruction, in particular the Nuclear Non-Proliferation Treaty (NPT), the Chemical Weapons Convention and the Biological and Toxin Weapons Convention. We strongly regret that, although agreement was reached on a number of substantive issues, it was not possible to reach consensus on a final document at the Ninth NPT Review Conference. The G7 renew their commitment to the full implementation of the 2010 Action Plan across the three pillars of the Treaty. The NPT remains the cornerstone of the nuclear non-proliferation regime and the essential foundation for the pursuit of nuclear disarmament and non-proliferation, as well as for the peaceful use of nuclear energy.

Iran

We welcome the political understanding on key parameters of a Joint Comprehensive Plan of Action reached by the E3+3, facilitated by the EU, and Iran on 2 April. We support the continuous efforts by the E3/EU+3 and Iran to achieve a comprehensive solution by 30 June that ensures the exclusively peaceful nature of Iran's nuclear programme and ensures that Iran does not acquire a nuclear weapon. We call on Iran to cooperate fully with the International Atomic Energy Agency on verification of Iran's nuclear activities and to address all outstanding issues, including those relating to possible military dimensions. We urge Iran to respect the human rights of its citizens and to contribute constructively to regional stability.

North Korea

We strongly condemn North Korea's continued development of nuclear and ballistic missile programmes, as well as its appalling human rights violations, and its abductions of nationals from other countries.

Supporting Diplomatic Solutions

We are deeply concerned by the dramatic political, security and humanitarian situation in fragile countries and regions and the dangers originating from these conflicts for neighbouring countries and beyond. We condemn in the strongest terms all forms of sexual violence in conflict, and are committed to enhancing the role of women in international peace and security. Sustainable solutions need to

be inclusive in order to reestablish effective governance and achieve sustainable peace and stability.

We support the ongoing UN-led processes to find lasting solutions for peace and stability in Syria, Libya and Yemen. A genuine UN led transition based on the full implementation of the Geneva Communiqué is the only way to bring peace and defeat terrorism in Syria.

Libya

In Libya, we are deeply concerned about the growing terrorist threat, arms proliferation, migrant smuggling, humanitarian suffering and the depletion of state assets. Unless a political agreement is reached, the ongoing instability risks prolonging the crisis that is felt most keenly and acutely by the Libyan people themselves. They are already suffering as terrorist groups attempt to expand into ungoverned space and criminal networks exploit the situation by facilitating irregular migration through Libya.

The time for fighting has passed, the moment for bold political decisions has come. We call on Libyans from all sides to seize this opportunity, to put down their weapons and work together to transform the aspirations that gave birth to the revolution into the political foundations of a democratic state. The time for political agreement is now and we commend those Libyans who have supported the dialogue process and displayed leadership by pursuing peace in their own communities.

We welcome the progress made by all the parties to the negotiations led by UNSRSG Bernardino León. Libyan leaders must now grasp the opportunity to conclude these negotiations and to form a Government of National Accord (GNA) accountable to the Libyan people. They, and those who have influence over them, must show the necessary strength and leadership at this critical moment to reach and implement agreement.

Once an agreement is reached, we stand ready to provide significant support to such an inclusive and representative government as it tries to build effective state institutions, including security forces, to restore public services, to expand infrastructure, strengthen, rebuild and diversify the economy and to rid the country of terrorists and criminal networks.

Israeli-Palestinian Conflict

On the Israeli-Palestinian conflict, we call upon the parties, with the active support of the International Community, including the Quartet, to work towards a negotiated solution based on two States living in peace and security.

Fighting Trafficking of Migrants/Tackling Causes for Refugee Crises

We are extremely preoccupied about the increasing and unprecedented global flow of refugees, internally displaced persons, and migrants caused by a multitude of conflicts and humanitarian crises, dire economic and ecological situations and repressive regimes. Recent tragedies in the Mediterranean and the Bay of Bengal/Andaman Sea illustrate the urgent need to address effectively this phenomenon, and in particular the crime of trafficking of migrants. We reaffirm our commitment to prevent and combat the trafficking of migrants, and to detect, deter and disrupt human trafficking in and beyond our borders. We call upon all nations to tackle the causes of these crises that have such tragic consequences for so

many people and to address the unique development needs of middle-income countries hosting refugees and migrants.

Fighting Terrorism and its Financing

The scourge of terrorism has affected countless innocent victims. It denies tolerance, the enjoyment of universal human rights and fundamental freedoms, including religious freedom, destroys cultural heritage and uproots millions of people from their homes. In light of the Foreign Terrorist Fighters phenomenon, the fight against terrorism and violent extremism will have to remain the priority for the whole international community. In this context we welcome the continued efforts of the Global Coalition to counter ISIL/Da'esh. We reaffirm our commitment to defeating this terrorist group and combatting the spread of its hateful ideology. We stand united with all countries and regions afflicted by the brutal terrorist acts, including Iraq, Tunisia and Nigeria whose leaders participated in our discussions at Schloss Elmau. It is a task for all nations and societies to confront the conditions conducive to the spread of terrorism and violent extremism, including the spread of hatred and intolerance, also through the internet, by promoting good governance and respect for human rights. We stress the importance of implementing the necessary measures to detect and prevent acts of terrorism, to prosecute those responsible, and rehabilitate and reintegrate offenders, in accordance with international law, and to prevent the financing of terrorism.

The fight against terrorism and terrorist financing is a major priority for the G7. We will continue to act fast and decisively, and will strengthen our coordinated action. In particular we reaffirm our commitment to effectively implement the established international framework for the freezing of terrorists' assets, and will facilitate cross-border freezing requests among G7 countries. We will take further actions to ensure greater transparency of all financial flows, including through an appropriate regulation of virtual currencies and other new payment methods. We reaffirm the importance of the ongoing work undertaken by the Financial Action Task Force (FATF), and commit to contributing actively to this work. We will strive to ensure an effective implementation of FATF standards, including through a robust follow-up process.

Likewise, we are committed to combating wildlife trafficking, which is pushing some of the world's species to the brink of extinction and in some instances is being used to finance organized crime, insurgencies, and terrorism.

Supporting African Partners

We welcome the strengthening of democratic institutions and the growing economic opportunities across Africa, and note this progress under challenging circumstances across the continent, including progress in establishing stability in Somalia and a largely peaceful democratic transition in Nigeria. We reiterate our continued commitment to support African partners in addressing challenges to security, governance and stability, including in Mali, Sudan, South Sudan, the Central African Republic, the Democratic Republic of Congo, Somalia, Nigeria and most recently Burundi.

Supporting Afghanistan

We are committed to an enduring partnership with Afghanistan in support of its stability, prosperity and democratic future.

Supporting the Reconstruction in Nepal

We are deeply saddened by the loss of life and destruction caused by the devastating earthquakes in Nepal and are offering the people and the government of Nepal our ongoing support. We will continue to provide emergency assistance as needed and are ready to consider requests for bi- and multilateral financial and technical support as well as reconstruction assistance in alignment with the priorities of the Nepalese government. We strive to contribute to the restoration of lost and damaged cultural treasures.

Health

The enjoyment of the highest attainable standard of health is one of the fundamental rights of every human being. We are therefore strongly committed to continuing our engagement in this field with a specific focus on strengthening health systems through bilateral programmes and multilateral structures.

Ebola

We commit to preventing future outbreaks from becoming epidemics by assisting countries to implement the World Health Organization's International Health Regulations (IHR), including through Global Health Security Agenda and its common targets and other multilateral initiatives. In order to achieve this we will offer to assist at least 60 countries, including the countries of West Africa, over the next five years, building on countries' expertise and existing partnerships. We encourage other development partners and countries to join this collective effort. In this framework, we will also be mindful of the healthcare needs of migrants and refugees.

The Ebola crisis has shown that the world needs to improve its capacity to prevent, protect against, detect, report and respond to public health emergencies. We are strongly committed to getting the Ebola cases down to zero. We also recognize the importance of supporting recovery for those countries most affected by the outbreak. We must draw lessons from this crisis. We acknowledge the work that is being done by the WHO and welcome the outcome agreed at the Special Session of the Executive Board on Ebola and the 68th World Health Assembly. We support the ongoing process to reform and strengthen the WHO's capacity to prepare for and respond to complex health crises while reaffirming the central role of the WHO for international health security.

We welcome the initiative proposed by Germany, Ghana and Norway to the UN Secretary-General to draw up a comprehensive proposal for effective crisis management in the area of health and look forward to the report to be produced by the end of the year by the high-level panel established by the UN Secretary General. The Ebola outbreak has shown that the timely mobilization and disbursement of appropriate response capacities, both funding and human resources, is crucial. We welcome the ongoing development of mechanisms including by the WHO, the World Bank and the International Monetary Fund and call on all partners to strongly coordinate their work. We support the initiative taken by the World Bank to develop a Pandemic Emergency Facility. We encourage the G20 to advance this agenda. Simultaneously, we will coordinate to fight future epidemics and will set up or strengthen mechanisms for rapid deployment of multidisciplinary teams of experts coordinated through a common platform. We will

implement those mechanisms in close cooperation with the WHO and national authorities of affected countries.

Antimicrobial Resistances

Antimicrobials play a crucial role for the current and future success of human and veterinary medicine. We fully support the recently adopted WHO Global Action Plan on Antimicrobial Resistance. We will develop or review and effectively implement our national action plans and support other countries as they develop their own national action plans.

We are strongly committed to the One Health approach, encompassing all areas – human, and animal health as well as agriculture and the environment. We will foster the prudent use of antibiotics and will engage in stimulating basic research, research on epidemiology, infection prevention and control, and the development of new antibiotics, alternative therapies, vaccines and rapid point-of-care diagnostics. We commit to taking into account the annex (Joint Efforts to Combat Antimicrobial Resistance) as we develop or review and share our national action plans.

Neglected Tropical Diseases

We commit ourselves to the fight against neglected tropical diseases (NTDs). We are convinced that research plays a vital role in the development and implementation of new means of tackling NTDs. We will work collaboratively with key partners, including the WHO Global Observatory on Health Research and Development. In this regard we will contribute to coordinating research and development (R&D) efforts and make our data available. We will build on efforts to map current R&D activities, which will help facilitate improved coordination in R&D and contribute to better addressing the issue of NTDs. We commit to supporting NTD-related research, focusing notably on areas of most urgent need. We acknowledge the role of the G7-Academies of Science in identifying such areas. In particular, we will stimulate both basic research on prevention, control and treatment and research focused on faster and targeted development of easily usable and affordable drugs, vaccines and point-of-care technologies.

As part of our health system strengthening efforts we will continue to advocate accessible, affordable, quality and essential health services for all. We support community based response mechanisms to distribute therapies and otherwise prevent, control and ultimately eliminate these diseases. We will invest in the prevention and control of NTDs in order to achieve 2020 elimination goals.

We are committed to ending preventable child deaths and improving maternal health worldwide, supporting the renewal of the Global Strategy for Women's, Children's and Adolescents' Health and welcoming the establishment of the Global Financing Facility in support of "Every Woman, Every Child" and therefore welcome the success of the replenishment conference in Berlin for Gavi, the Global Vaccine Alliance, which has mobilized more than USD 7.5 billion to vaccinate an additional 300 million children by 2020. We fully support the ongoing work of the Global Fund to fight AIDS, Tuberculosis and Malaria and look forward to its successful replenishment in 2016 with the support of an enlarged group of donors.

Climate Change, Energy, and Environment

Climate Change

Urgent and concrete action is needed to address climate change, as set out in the IPCC's Fifth Assessment Report. We affirm our strong determination to adopt at the Climate Change Conference in December in Paris this year (COP21) a protocol, another legal instrument or an agreed outcome with legal force under the United Nations Framework Convention on Climate Change (UNFCCC) applicable to all parties that is ambitious, robust, inclusive and reflects evolving national circumstances.

The agreement should enhance transparency and accountability including through binding rules at its core to track progress towards achieving targets, which should promote increased ambition over time. This should enable all countries to follow a low-carbon and resilient development pathway in line with the global goal to hold the increase in global average temperature below 2 °C.

Mindful of this goal and considering the latest IPCC results, we emphasize that deep cuts in global greenhouse gas emissions are required with a decarbonisation of the global economy over the course of this century. Accordingly, as a common vision for a global goal of greenhouse gas emissions reductions we support sharing with all parties to the UNFCCC the upper end of the latest IPCC recommendation of 40 to 70 % reductions by 2050 compared to 2010 recognizing that this challenge can only be met by a global response. We commit to doing our part to achieve a low-carbon global economy in the long-term including developing and deploying innovative technologies striving for a transformation of the energy sectors by 2050 and invite all countries to join us in this endeavor. To this end we also commit to develop long term national low-carbon strategies.

The G7 welcomes the announcement or proposal of post-2020 emission targets by all its members, as well as the submission of intended nationally determined contributions (INDC) and calls upon all countries to do so well in advance of COP21. We reaffirm our strong commitment to the Copenhagen Accord to mobilizing jointly USD 100 billion a year by 2020 from a wide variety of sources, both public and private in the context of meaningful mitigation actions and transparency on implementation.

Climate finance is already flowing at higher levels. We will continue our efforts to provide and mobilize increased finance, from public and private sources, and to demonstrate that we and others are well on our way to meet the USD 100 bn goal and that we stand ready to engage proactively in the negotiations of the finance provisions of the Paris outcome. We recognize the potential of multilateral development banks (MDBs) in delivering climate finance and helping countries transition to low carbon economies. We call on MDBs to use to the fullest extent possible their balance sheets and their capacity to mobilize other partners in support of country-led programs to meet this goal. We thank the presidency for the publication of the Background Report on Long-Term Climate Finance and call for a further exchange in all relevant fora in view of COP 21.

Mobilization of private sector capital is also crucial for achieving this commitment and unlocking the required investments in low-carbon technologies as well as in

building resilience against the effects of climate change. To overcome existing investment barriers finance models with high mobilization effects are needed.

To this end, we will:

- a) Intensify our support particularly for vulnerable countries' own efforts to manage climate change related disaster risk and to build resilience. We will aim to increase by up to 400 million the number of people in the most vulnerable developing countries who have access to direct or indirect insurance coverage against the negative impact of climate change related hazards by 2020 and support the development of early warning systems in the most vulnerable countries. To do so we will learn from and build on already existing risk insurance facilities such as the African Risk Capacity, the Caribbean Catastrophe Risk Insurance Facility and other efforts to develop insurance solutions and markets in vulnerable regions, including in small islands developing states, Africa, Asia and Pacific, Latin America and the Caribbean as set out in the annex.
- b) Accelerate access to renewable energy in Africa and developing countries in other regions with a view to reducing energy poverty and mobilizing substantial financial resources from private investors, development finance institutions and multilateral development banks by 2020 building on existing work and initiatives, including by the Global Innovation Lab for Climate Finance as set out in the annex.

We also reaffirm our ambition to make the Green Climate Fund fully operational in 2015 and a key institution of the future climate finance architecture.

We remain committed to the elimination of inefficient fossil fuel subsidies and encourage all countries to follow and we remain committed to continued progress in the OECD discussions on how export credits can contribute to our common goal to address climate change.

We pledge to incorporate climate mitigation and resilience considerations into our development assistance and investment decisions. We will continue our efforts to phase down hydrofluorocarbons (HFCs) and call on all Parties to the Montreal Protocol to negotiate an amendment this year to phase down HFCs and on donors to assist developing countries in its implementation.

In order to incentivize investments towards low-carbon growth opportunities we commit to the long-term objective of applying effective policies and actions throughout the global economy, including carbon market-based and regulatory instruments and call on other countries to join us. We are committed to establishing a platform for a strategic dialogue on these issues based on voluntary participation and in cooperation with relevant partners, including the World Bank.

Energy

We reaffirm our commitment to the energy security principles and specific actions decided in Brussels in 2014, welcome the progress achieved since then under the Rome G7 Energy Initiative and will continue their implementation. Moreover, we welcome the G7 Hamburg Initiative for Sustainable Energy Security, in particular

the additional concrete joint actions to further strengthen sustainable energy security in the G7 countries and beyond.

Notably, we reaffirm our support for Ukraine and other vulnerable countries in their ongoing efforts to reform and liberalize their energy systems and reiterate that energy should not be used as a means of political coercion or as a threat to security. We welcome the intention of the Ukrainian government to reduce energy-related subsidies and invest in energy efficiency programmes.

In addition, we intend to continue our work on assessments of energy system vulnerabilities. Moreover, we will work on strengthening the resilience and flexibility of gas markets, covering both pipeline gas and liquefied natural gas. We regard diversification as a core element of energy security and aim to further diversify the energy mix, energy fuels, sources and routes. We will strengthen cooperation in the field of energy efficiency and launch a new cooperative effort on enhancing cybersecurity of the energy sector. And we will work together and with other interested countries to raise the overall coordination and transparency of clean energy research, development and demonstration, highlighting the importance of renewable energy and other low-carbon technologies. We ask our Energy Ministers to take forward these initiatives and report back to us in 2016.

Resource Efficiency

The protection and efficient use of natural resources is vital for sustainable development. We strive to improve resource efficiency, which we consider crucial for the competitiveness of industries, for economic growth and employment, and for the protection of the environment, climate and planet. Building on the “Kobe 3R Action Plan”, and on other existing initiatives, we will continue to take ambitious action to improve resource efficiency as part of broader strategies to promote sustainable materials management and material-cycle societies. We are establishing the G7-Alliance on Resource Efficiency as a forum to share knowledge and create information networks on a voluntary basis. As set out in the annex, the Alliance will collaborate with businesses, SMEs, and other relevant stakeholders to advance opportunities offered by resource efficiency, promote best practices, and foster innovation. We acknowledge the benefits of collaborating with developing countries on resource-efficiency, including through innovative public private partnerships. We ask the UNEP International Resource Panel to prepare a synthesis report highlighting the most promising potentials and solutions for resource efficiency. We further invite the OECD to develop policy guidance supplementing the synthesis report.

Protection of the Marine Environment

We acknowledge that marine litter, in particular plastic litter, poses a global challenge, directly affecting marine and coastal life and ecosystems and potentially also human health. Accordingly, increased effectiveness and intensity of work is required to combat marine litter striving to initiate a global movement. The G7 commits to priority actions and solutions to combat marine litter as set out in the annex, stressing the need to address land- and sea-based sources, removal actions, as well as education, research and outreach.

We, the G7, take note of the growing interest in deep sea mining beyond the limits of national jurisdiction and the opportunities it presents. We call on the

International Seabed Authority to continue, with early involvement of all relevant stakeholders, its work on a clear, effective and transparent code for sustainable deep sea mining, taking into account the interests of developing states. Key priorities include setting up regulatory certainty and predictability for investors and enhancing the effective protection of the marine environment from harmful effects that may arise from deep sea mining. We are committed to taking a precautionary approach in deep sea mining activities, and to conducting environmental impact assessments and scientific research.

Development

Post-2015 Agenda for Sustainable Development

2015 is a milestone year for international sustainable development issues. The Third International Conference on Financing for Development in Addis Ababa, the UN Summit for the adoption of the Post-2015 agenda in New York and the Climate Change Conference in Paris will set the global sustainable development and climate agenda for the coming years.

We are committed to achieving an ambitious, people-centred, planet-sensitive and universally applicable Post-2015 Agenda for Sustainable Development that integrates the three dimensions of sustainable development – environmental, economic and social – in a balanced manner.

The agenda should complete the unfinished business of the Millennium Development Goals, end extreme poverty, leave no-one behind, reduce inequality, accelerate the global transition to sustainable economies, promote sustainable management of natural resources, and strengthen peace, good governance and human rights. In order to mobilize appropriate action in and by all countries and by all stakeholders, we support the formulation and communication of key policy messages. We are committed to building a new global partnership based on universality, shared responsibility, mutual accountability, efficient and effective monitoring and review and a multi-stakeholder approach to our common goals of ending extreme poverty by 2030 and transitioning to sustainable development.

To help foster this new transformative agenda, we have committed to significant measures on global health, food security, climate and marine protection, sustainable supply chains and women's economic empowerment.

Collectively, we commit to supporting furthering financial and non-financial means of implementation, including through domestic resource mobilization, innovative financing, private finance, official development and other assistance and an ambitious policy framework.

We reaffirm the essential role that official development assistance (ODA) and other international public finance play as a catalyst for, and complement to, other sources of financing for development. We reaffirm our respective ODA commitments, such as the 0.7% ODA/GNI target as well as our commitment to reverse the declining trend of ODA to the Least Developed Countries (LDCs) and to better target ODA towards countries where the needs are greatest. We also commit to encouraging private capital flows.

Food Security

Good governance, economic growth and better functioning markets, and investment in research and technology, together with increased domestic and private sector investment and development assistance have collectively contributed to increases in food security and improved nutrition.

As part of a broad effort involving our partner countries, and international actors, and as a significant contribution to the Post 2015 Development Agenda, we aim to lift 500 million people in developing countries out of hunger and malnutrition by 2030. The G7 Broad Food Security and Nutrition Development Approach, as set out in the annex, will make substantial contributions to these goals. We will strengthen efforts to support dynamic rural transformations, promote responsible investment and sustainable agriculture and foster multisectoral approaches to nutrition, and we aim to safeguard food security and nutrition in conflicts and crisis. We will continue to align with partner countries strategies, improve development effectiveness and strengthen the transparent monitoring of our progress. We will ensure our actions continue to empower women, smallholders and family farmers as well as advancing and supporting sustainable agriculture and food value chains. We welcome the 2015 Expo in Milan (“Feeding the Planet - Energy for Life”) and its impact on sustainable agriculture and the eradication of global hunger and malnutrition.

Women’s Economic Empowerment

Women’s economic participation reduces poverty and inequality, promotes growth and benefits all. Yet women regularly face discrimination which impedes economic potential, jeopardizes investment in development, and constitutes a violation of their human rights. We will support our partners in developing countries and within our own countries to overcome discrimination, sexual harassment, violence against women and girls and other cultural, social, economic and legal barriers to women’s economic participation.

We recognise that being equipped with relevant skills for decent work, especially through technical and vocational education and training (TVET) via formal and non-formal learning, is key to the economic empowerment of women and girls, including those who face multiple sources of discrimination (e.g. women and girls with disabilities), and to improving their employment and entrepreneurship opportunities. We commit to increasing the number of women and girls technically and vocationally educated and trained in developing countries through G7 measures by one third (compared to “business as usual”) by 2030. We will also work to increase career training and education for women and girls within G7 countries.

We will continue to take steps to foster access to quality jobs for women and to reduce the gender gap in workforce participation within our own countries by 25% by 2025, taking into account national circumstances including by improving the framework conditions to enable women and men to balance family life and employment, including access to parental leave and childcare. The private sector also has a vital role in creating an environment in which women can more meaningfully participate in the economy. We therefore support the UN Women’s Empowerment Principles and call on companies worldwide to integrate them into

their activities. We will coordinate our efforts through a new G7 working group on women.

CONNEX

We reaffirm our commitment to the initiative on Strengthening Assistance for Complex Contract Negotiations (CONNEX), aimed at providing multi-disciplinary expertise in developing countries for negotiating complex investment agreements, focusing initially on the extractives sector. We emphasize the three pillars of: information integration and accessibility; independence and quality of advice; and capacity building among stakeholders. We endorse the Code of Conduct for multi-disciplinary advisory services and encourage support providers and other relevant stakeholders to incorporate the Code as a set of binding principles into their contracts worldwide. We encourage pilot projects to be undertaken under the banner of the CONNEX initiative in collaboration with support providers, such as the African Legal Support Facility. We welcome further coordination on mechanisms for knowledge sharing and peer learning on the subject of negotiation support.

Deauville Partnership

We reconfirm our strong commitment to the people of the Middle East and Northern Africa (MENA). Given the current challenges in the region, we renew our commitment to the Deauville Partnership with Arab countries in transition. We support their efforts to improve governance and the rule of law and welcome the recent agreement on the Deauville Compact on Economic Governance and the Action Plan for Financial Inclusion. We further support their efforts to strengthen democracy and human rights and implement economic and social reform to achieve inclusive growth especially for women and youth, including by fostering responsible financial inclusion and facilitating the flow of remittances. The G7 remains committed to working with governments and global financial centres to follow up on asset recovery efforts. We are convinced that, along with the Deauville partner countries, we can contribute to economic, social and political progress in the Arab countries in transition. The Transition Fund remains an important instrument for supporting country-led reform. We endorse measures to further enhance the Fund's effectiveness, future viability, and impact. We are committed to delivering on pledges made to date and welcome additional contributions to ensure the capitalization goal is met.

G7 Accountability

We remain committed to holding ourselves accountable for the promises we have made in an open and transparent way. We welcome the Elmau Progress Report 2015 which demonstrates the progress we have made so far on our biodiversity commitment and shows how this progress contributes to other G7 development commitments. The report also stresses the need for continued action in this regard. We look forward to the next comprehensive progress report in 2016.

Conclusion

We look forward to meeting under the Presidency of Japan in 2016.