



Proceedings of the fifth global dialogue and investment-focused event under the Sharm el-Sheikh mitigation ambition and implementation work programme

1. The fifth global dialogue under the Sharm el-Sheikh mitigation ambition and implementation work programme took place in Panama City on 19–20 May 2025, in hybrid format, with 173 registered in-person and 180 registered virtual participants.
2. As per decision 4/CMA.4, paragraph 13, and considering the submissions received, the co-chairs decided and communicated that the fifth global dialogue was to focus on enabling mitigation solutions in the forest sector, drawing on national and regional experience.¹
3. During the dialogue participants discussed two key areas within this focus:
 - (a) First area of discussion: best practices and solutions to address challenges and barriers to mitigation action in the forest sector, particularly to implement Article 5 of the Paris Agreement; and
 - (b) Second area of discussion: approaches to enable means of implementation for actions and solutions in the forest sector, particularly to implement Article 5 of the Paris Agreement.
4. The first area of discussion addressed four sub-topics:
 - (a) Efforts to halt and reverse deforestation and forest degradation by addressing underlying drivers of forest loss;
 - (b) Sustainable management of forests, including implementation of sustainable agroforestry approaches and utilization of sustainable forest products;
 - (c) Enhancing forest carbon, including through afforestation/reforestation and restoration;
 - (d) Benefits of synergies between forest-related climate action, biodiversity conservation, and efforts to combat desertification.
5. The second area of discussion included four sub-topics:
 - (a) Expanding access to forest finance: public and private options, including market and non-market approaches;
 - (b) Enabling policy environments for implementation;
 - (c) Role of Indigenous Peoples and local communities' forest stewardship;
 - (d) Data, technology, or capacity-building efforts to unlock mitigation potential.
6. The dialogue was followed by an investment-focused event, on 20 May 2025, in hybrid format.
7. Welcome remarks were provided by Elchin Allahverdiyev, representing the COP 29 Presidency, and Ambassador Liliam Beatris Chagas de Moura, representing the incoming COP 30 Presidency, followed by an introduction to the fifth global dialogue and investment-focused event by the co-chairs of the Sharm el-Sheikh mitigation ambition and implementation work programme.

¹ Message to Parties and observer States from the co-chairs of the Sharm el-Sheikh mitigation ambition and implementation work programme: <https://unfccc.int/documents/645941>

8. The opening session was followed by a scene-setting session, consisting of presentations and panel discussions on the two areas of discussion. The scene-setting presentations on the first area of discussion were delivered by Jose Carlos Fernandez Ugalde of the Food and Agriculture Organization and Fabiola Ramirez Hernandez from Mexico's National Institute of Ecology and Climate Change, representing the Intergovernmental Panel on Climate Change. These presentations provided an overview of the state of global forests, highlighting both advances and ongoing challenges in conservation and restoration efforts as well as best practices in and solutions to overcoming barriers in forest sector mitigation.

9. The scene-setting presentations were followed by a panel discussion on the first area of discussion. The panel discussion was moderated by Mark Morage, Vice-President for Forests at the Environmental Defense Fund. Panellists included Ane Alencar, Science Director at the Amazon Environmental Research Institute, Valérie Merckx, Head of Unit, International Partnerships Facility at the European Forest Institute (virtual), Pablo Pacheco, Global Forest Lead Scientist at WWF (virtual), Muralee Thummarukudy, Director of the G20 Global Initiative on Land (virtual), and Jose Carlos Fernandez Ugalde, Senior Expert on REDD+ Policy and Economics at the Food and Agriculture Organization.

10. The scene-setting presentations on the second area of discussion were delivered by Joana Chiavari of the Climate Policy Initiative, who presented on approaches to enable means of implementation, and Juan Carlos Jintiach, Executive Secretary of the Global Alliance of Territorial Communities, who presented on the vital role Indigenous Peoples and local communities in forest stewardship and climate action.

11. The scene-setting presentations were followed by a panel discussion on the second area of discussion moderated by Erwin De Nys, Environment Manager of the Latin America and Caribbean Region for the World Bank. The panel included Roselyn Fosuah Adjei, Director of the Climate Change Directorate at the Forestry Commission of Ghana (virtual), Grace Balawag, member of the Facilitative Working Group representing the United Nations Indigenous sociocultural region of Asia, Hishmi Jamil Husain, Lead Strategy Market and Analyst at Saudi ARAMCO (virtual), Beria Leimona, Theme Leader for Climate Change, Energy, and Low Carbon Development at CIFOR-ICRAF (virtual), and Camila Rodriguez, Leader of Nature-based Solutions for Mitigation at TNC Colombia.

12. Following the scene-setting presentations and panel discussions on both areas of discussion, four breakout group sessions were held on the first area of discussion with the theme of each breakout group drawn from the sub-topics under the area of discussion. These sessions built upon the themes and issues highlighted in the scene-setting presentations and panel discussions, providing participants with the opportunity to share best practices and solutions with a view to exploring key aspects of mitigation action in the forest sector.

13. Each breakout session was facilitated by one of the co-chairs of the work programme. The breakout sessions were organized in two consecutive rounds, with two groups convening in parallel during each round, allowing participants to select the group they wished to join. Each breakout session concentrated on a distinct thematic area drawn from the preceding discussions.

14. The breakout session on efforts to halt deforestation and forest degradation by addressing underlying drivers of forest loss was facilitated by Angela Churie Kallhauge. Ronny Henry Tarira Alban (Ecuador) and Karine Hertzberg (Norway) provided an icebreaker intervention. The guiding question was: what are the best practices and actionable solutions in your country or region addressing the underlying drivers of forest loss?

15. The breakout session on sustainable management of forests, including implementation of sustainable agroforestry approaches and utilization of sustainable forest products, was facilitated by Xiang Gao and Rafaela Flach (SEI), and Marco Tulio Cabral (Brazil) provided the icebreaker intervention. The guiding question was: what are the best practices and actionable solutions in your country or region for the sustainable management of forests?

16. The breakout session on enhancing forest carbon, including through afforestation/reforestation and restoration, was facilitated by Angela Churie Kallhauge. The

guiding question was: what are the best practices and actionable solutions in your country or region driving afforestation/reforestation and forest restoration?

17. The breakout session on benefits of synergies between forest-related climate action, biodiversity conservation, and efforts to combat desertification was facilitated by Xiang Gao, and Judith Walcott (UNEP) provided the icebreaker intervention. The guiding question was: what are best practices and actionable solutions in your country or region related to forests that have successfully delivered multiple benefits for climate, biodiversity, and efforts to combat desertification?

18. The co-chairs of the work programme opened the second day with a report on the previous day's discussions in the breakout sessions under the first area of discussion and gave participants the opportunity to provide additional input.

19. Following the report, the breakout sessions on the second area of discussion took place with the theme of each breakout group drawn from the sub-topics under the area of discussion. These sessions built upon the themes and issues highlighted in the first day's scene-setting presentations and panel discussions on approaches to enabling means of implementation for actions and solutions in the forest sector, providing participants an opportunity to contribute to the discussion on that area.

20. Each breakout session was facilitated by one of the co-chairs of the work programme. The breakout sessions were organized in two consecutive rounds, with two groups convening in parallel during each round, allowing participants to select the group they wished to join. Each breakout session concentrated on a distinct thematic area drawn from the preceding discussions.

21. The breakout session on expanding access to forest finance: public and private options, including market and non-market approaches was facilitated by Angela Churie Kallhauge and Sandra Guzman (GFLAC), Rebeca Lima (GFANZ), and Sergio A. Bowles Chavez (Bolivia) provided the icebreaker interventions. The guiding questions were: what financing models or approaches have effectively supported forest-sector implementation in your context? And what challenges exist in accessing public and private finance for climate action in the forest sector?

22. The breakout session on enabling policy environments for implementation was facilitated by Xiang Gao, and Mandy Barnett (SANBI) provided the icebreaker intervention. The guiding question was: what policy or regulatory approaches have been helpful in your country or region to create enabling environments for forest-sector investment and action?

23. The breakout session on the role of Indigenous Peoples and local communities' forest stewardship was facilitated by Angela Churie Kallhauge. Taksey Dobon, member of the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform, provided the icebreaker intervention. The guiding question was: from your experience, how can implementation frameworks reflect and incorporate diverse cultural values and knowledge systems into the collective stewardship of forests?

24. The breakout session on data, technology or capacity-building efforts to unlock mitigation potential was facilitated by Gao Xiang. Adrian Flores Aguilar (NDC Partnership), Aditya Perdana Putra (Indonesia) and Juliana Salles Almeida (IDB) provided the icebreaker interventions. The guiding question was: from your experience, what role have data, technology, or capacity-building efforts played—and what role can they play—in unlocking mitigation potential in the forest sector?

25. At the conclusion of the breakout sessions on the second day, the co-chairs of the work programme reported back on the discussions that took place in the breakout groups under the second area of discussion and gave participants the opportunity to provide additional input. Following this closing session, the co-chairs opened the investment-focused event.

26. The investment-focused event featured a scene-setting presentation by Cayetano Casado of the Green Climate Fund Secretariat, who provided institutional perspectives on the forest investment ecosystem. This was followed by a regional case studies session showcasing practical examples of mitigation actions in the forest sector implemented through

collaborative efforts between financial institutions and countries. Each case study was jointly presented by representatives of financial institutions and their country partners, offering diverse regional perspectives. The presentations illustrated innovative investment approaches, enabling policy frameworks and key lessons learned in advancing mitigation action in the forest sector, particularly in the context of implementing Article 5 of the Paris Agreement. The following presenters presented the regional case studies from their regions:

(a) Joko Tri Haryanto, CEO of Indonesia Environment Fund (virtual) and Clea Paz-Rivera, Global Advisor-Climate and Forests, United Nations Development Programme;

(b) Itchell Guiney, Deputy Director, Department of Forestry, Fisheries and the Environment, South Africa, and Mandy Barnett, Chief Director, Adaptation Policy and Resourcing, SANBI;

(c) Joan Frederick Baudet Ferreira França, Climate Finance Advisor, Ministry of Foreign Affairs of Brazil, and Fernanda Garavini, Head of the Amazon Fund Department, Brazilian Development Bank;

(d) Giovanna Valverde-Stark, Minister Counselor, Special Climate Change Advisor, Ministry of Foreign Affairs of Costa Rica, and Erwin De Nys, Environment Manager of the Latin America and Caribbean Region for the World Bank;

(e) Mia Ryan, Assistant Director and UNFCCC mitigation lead, Multilateral Negotiations and Strategy Section, Australian Department of Climate Change, Energy, the Environment and Water;

(f) Toshimasa Masuyama, Team lead, Forest and Climate, Forestry Agency, Japan.
