Press release: Organizations around the world are demanding a halt to the Tropical Forests Forever Facility (TFFF)

The Tropical Forest Forever Facility (TFFF), an initiative presented on November 6 at the UN Climate Conference (COP30), in Belém, Pará (Brazil), is facing growing opposition. More than 200 organizations from 43 countries so far have signed the statement "Let's STOP the TFFF Now!", which is still open for sign-ons. This declaration comes on the heels of several manifestos, open letters, and articles opposing the TFFF and which have been signed by hundreds of organizations and communities worldwide[(1)].

The "Let's STOP the TFFF Now!" statement warns that far from protecting forests and their communities, the TFFF will only deepen current and multiple forest and climate crises and injustices by reinforcing capitalist, racist, colonialist and patriarchal patterns of destruction.

It also argues that it will be impossible to support forest conservation through an initiative that sits inside the very sector that is investing millions in activities that drive deforestation: the financial sector.

"TFFF's claim of addressing large-scale tropical deforestation is empty talk. Past market-based initiatives to protect forests, created in the global North and managed by bankers or other actors, have not halted deforestation. There is no indication that the TFFF and TFIF will be any different. Worse, the TFFF would make wealthy investors who profit from forest destruction look like forest defenders", the statement denounces.

The statement points out that TFFF was not designed to combat the causes of deforestation, but rather to benefit investors in financial markets – who are responsible for causing deforestation. The report Banking on Biodiversity Collapse, published recently by the Forest and Finance coalition, shows that, in the ten years since the Paris Agreement was signed, banks have invested more than US$429 billion in commodities associated with forest destruction – such as palm oil, soy, meat and cellulose. Further hundreds of billions are being invested in forest-destructive large energy and infrastructure projects by the bond market within which the TFFF is located. "TFFF is yet another trap that will not stop deforestation", the statement warns.

Organizations also highlight that, in addition to the harm the TFFF will cause, the US$5 billion in public funding that has been announced at its launch is a long way off the hoped-for US$ 25 billion in public risk buffer for the expected US$100 billion of private capital that TFFF hopes to borrow.

The "Let's STOP the TFFF Now!" statement is available in several languages and it is still open for sign-ons here. **Organizations, movements and collectives are invited to read, sign on to, and disseminate it widely.**

For more information about the TFFF:

- TFFF: A new trap for peoples and forests in the Global South

- Spoils of a Continuing Colonialism: The Tropical Forest Forever Facility

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(1) Among the recent letters and articles from movements that expressed their opposition to the TFFF are two declarations signed by hundreds of civil society organizations, and an article by the Rural Landless Workers' Movement (MST), from Brazil:

- Manifesto in defense of territories and food sovereignty against nature markets

- NO to TFFF, YES to Forest Rights

- MST: TFFF: por que não devemos celebrar o colonialismo verde sobre nossas florestas?