



The Global Foundation

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State of the World Roundtable 2026

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Advance Papers

The following advance papers have been submitted by Global Foundation Partners and Allies ahead of the 6th edition of the *'State of the World'* Roundtable



Sister Adele Howard
RSM OAM

Receiving the 59th World Day of Peace Message in the current Australian context



[Click here](#) to read this article on the Vatican News website, published on 27 December 2025

Sister Adele Howard, RSM, an Honorary Fellow in the Faculty of Theology and Philosophy of Australian Catholic University, looks at Pope Leo's Message for the 59th World Day of Peace in the current Australian context.

As we in Australia reflect on the message of Pope Leo XIV for the 59th World Day of Peace (1 January 2026), we stand in the midst of a global struggle between light and darkness, goodness and evil. Until recently, we had been at a distance from the extreme violence and destruction of war and terrorism in countries such as Sudan and Ukraine, and in the Middle East.

However, on Sunday, 14 December 2025, Australia's peace was shattered when two armed gunmen, a father and son, shot and killed 15 people, wounded 40 others and traumatised the Jewish community whom they had targeted. The Australian nation was shocked and stunned by this event.

Hundreds of members of the Jewish community were gathered in an area of Bondi Beach, Sydney, Australia's most iconic beach, for the first night of Hanukkah, the eight-day Jewish "Festival of Lights", when the shots rang out.

For the Jewish community, the lighting of the Hanukkah candle symbolises the transformation of darkness into light and proclaims that light cannot be extinguished by darkness.

In his message for the 59th World Day of Peace, Pope Leo tells us that "amid the trials we face in our historical circumstances, [in] order to overcome the darkness, it is necessary to see the light and believe in it".

For Christians, the symbol of light is central to our faith: Jesus is the light of the world.

In the face of the murderous actions of the terrorists, the threat of the extinguishment of that light and peace became a reality in the Australian community. Yet, the immediate actions of the lifeguards, the paramedics, the police, brave members of the public, and 100,000 of their fellow citizens to donate blood and plasma that the wounded of Bondi might live, witnessed to the power of humanity to shine a light in the darkest and direst of circumstances.

On 21 December, exactly a week after the horrific event and the final full day of Hanukkah, a National Day of Reflection, "Light over Darkness: Night of Unity", was held at Bondi Beach, led by the Jewish community.

All Australians were invited to light a candle at 6:47 pm – the time when the massacre occurred – and observe a minute's silence as an act of remembrance for the 15 persons who lost their lives, the seriously injured, and for all impacted by what had occurred. This was a call to stand with our Jewish community, to share in their grief, and by so doing, affirm that hatred and violence will not define the Australian people. However, during this event it became clear that anger and hostility were threatening to polarise the wider response to this tragedy.

Addressing the issue of how we "defuse hostility through dialogue", Pope Leo's message stresses the peacemaker role for all religions "to guard against the growing temptation to weaponize even thoughts and words. The great spiritual traditions, as well as right reason, teach us to look beyond blood ties or ethnicity, beyond associations that accept only those who are similar and reject those who are different."



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Receiving the 59th World Day of Peace Message in the current Australian context

Among the invited speakers was the State Premier, Chris Minns. In his address, Premier Minns, a Catholic, quoted from Psalm 34 and reflected on it. "The Psalm does not end with solely government responsibility.

It says, 'Seek peace and pursue it' and that is the task of every citizen. Peace doesn't happen by accident. It must be actively pursued through compassion, through kindness and moral courage. Government can encourage and support it, but people must live it."

In this, he echoes Pope Leo's words to every person to believe that peace is possible, "Dear Brothers and Sisters...Let us open ourselves to peace! Let us welcome it and recognize it, rather than believing it to be impossible and beyond our reach." Pope Leo continues, "When we treat peace as a distant ideal, we cease to be scandalized when it is denied, or even when war is waged in its name." It is for this reason that "Even when it is endangered within us and around us, like a small flame threatened by a storm, we must protect it."

Throughout the months of his pontificate, beginning with his Apostolic Blessing on the evening of his election, Pope Leo has uttered the first words of Jesus spoken to His disciples after the Resurrection, "Peace be with you" (Jn 20:19,21). This ancient greeting, with its biblical roots, is shared by the other Abrahamic faiths: in Judaism, "Shalom aleichem" (Peace be upon you), in Islam, "As-salamu alaykum" (Peace be unto you).

In Christianity, Pope Leo makes clear, it is the peace of the risen Christ that is offered, "A peace that is unarmed and disarming, humble and persevering", bringing about a lasting transformation in those who receive it, coming "from God who loves us all unconditionally".

Introducing the concept of an "unarmed peace", the Holy Father reflects on the instruction Jesus gave to the Apostles ahead of His arrest and death, and His command to Peter to put away his sword rather than act to defend him. "The peace of the risen Jesus is unarmed, because His was an unarmed struggle in the midst of concrete historical, political, and social circumstances," Pope Leo writes.

"Christians must together bear prophetic witness to this novelty, mindful of the tragedies in which they have too often been complicit."

These words must resonate for governments in Australia, now debating tougher proposed gun laws in response to the Bondi tragedy, while identifying our new global responsibilities for building peace. This deeper capacity could lead to a more effective contribution to peace in our Oceania region and across our world.

In a world that equates strength with domination, Pope Leo tells us that "Goodness is disarming."

Pope Leo proposes practical steps to achieve global peace: "We need to encourage and support every spiritual, cultural, and political initiative that keeps hope alive... to cultivate prayer, spirituality, and ecumenical and interreligious dialogue as paths of peace... We must promote self-awareness in civil societies, forms of responsible association, experiences of nonviolent participation, and practices of restorative justice on both a small and large scale."

In the months ahead, as the country emerges from the tragic terrorist attack in Sydney, Australians will need to work together to find new expressions of mutual trust and peace in order to achieve lasting harmony in our society.

Climate change strategy and the protection of the Amazon forest

Climate change is at the core of Vale's corporate strategy. The topic is transversal to governance, risk management, and the transition agenda toward a low-carbon economy. In 2025, the Company reinforced its commitment to climate resilience by intensifying efforts to reduce greenhouse gas (GHG) emissions across its operations, value chain, and products, while also seeking to contribute to a just energy transition aligned with global best practices and the Sustainable Development Goals (SDGs).

The Global Climate Change Policy, revised and approved by the Executive Committee and the Board of Directors in 2025, reaffirms Vale's commitment to climate resilience and the transition to a low-carbon economy. It integrates climate-related risks and opportunities into the Integrated Corporate Risk Map, ensuring that climate aspects are considered in strategic decisions and capital allocation. The policy is structured and aligned with international standards, incorporating elements such as internal carbon pricing and trade-off analyses between economic feasibility and climate impacts. It also reinforces targets for Scopes 1, 2, and 3, the ambition to achieve net-zero emissions by 2050, and the commitment to a just energy transition that promotes social inclusion and sustainable value creation throughout the value chain.

Vale believes in a just transition—one in which financial, material, and human resources are directed toward an economy that works for people and the planet. In this context, our goal is not only to mitigate GHG emissions in our operations and value chain but also to support local communities—especially the most vulnerable—in becoming more resilient to the risks and impacts of climate change.

Talking about forest, with 40 years in the Amazon, Vale contributes to forest protection, socioeconomic development in the region, and the pursuit of climate solutions for the planet. In 2019, Vale committed to a forest target that aims by 2030 to restore 100,000 hectares and protect 400,000 hectares of forests beyond the company's boundaries. Around 50% of the restoration target has already been achieved, positioning the company as one of Brazil's leading players in native vegetation preservation.

Today, we protect approximately 1.1 million hectares of native vegetation in our areas. In terms of restoration efforts, from 2020 to 2024, 18,443 hectares of forests were restored. This initiative is led by Fundo Vale, which provides technical and financial support to boost sustainable businesses that combine innovation and environmental regeneration with socioeconomic impact. The forest is now seen as an environmental, social, and climate asset, with carbon capture, biodiversity, and local development.



Further information

See links below to learn more about topics in this paper.

Decarbonization strategy and management:

<https://vale.com/esg/decarbonization-strategy-and-management>

Climate: <https://vale.com/esg/climate>

Fundo Vale:

<https://www.fundovale.org/en/home/>

Vale is a Key Partner of the Global Foundation.



TotalEnergies

Advance Paper Submitted by TotalEnergies

Against the backdrop of a balanced approach by States and stakeholders to the energy trilemma (energy security, affordability, clean energy), there is still growing demand for all forms of energy (coal, oil and gas and power), owing to the growing population and improvement in living standards.

TotalEnergies implements with consistency its own balanced transition strategy, anchored on two pillars: Oil & Gas, mainly LNG, and Integrated Power. The Company plans to increase energy production (oil, gas and electricity) by ~4% per year through 2030 while reducing emissions from its operations (-40% net Scope 1+2 in 2030 versus 2015, and -80% on methane emissions in 2030 compared to 2020).

In 2025, a few major moves supported the Company's transition strategy.



Read more on TotalEnergies' transition strategy here:
<https://totalenergies.com/company/approach/strategy>

The Company continued leading, together with ADNOC and Aramco, the **Oil and Gas Decarbonization Charter (OGDC)** launched at COP28. OGDC has become a unique action-oriented multilateral platform with the aim of accelerating progress toward decarbonization in oil and gas operations, a key sector in the global economy. The Charter now brings together 55 signatories operating across more than 100 countries, representing around 40% of global oil production. Two-thirds of signatories are state-owned companies, many from emerging economies.

Two years since its launch, OGDC moved from baseline to implementation, with almost all signatories reporting data that covers 98% of operated production and more companies setting 2030 targets backed by plans. The focus will remain on cutting methane, ending routine flaring and reporting progress. **The OGDC 2025 progress report** was released during COP 30.

In 2025, TotalEnergies maintained its pioneering approach to methane emissions reduction by deploying, across all of its oil and gas operated assets, permanent equipment to monitor and detect methane emissions.

This will allow TotalEnergies to keep progressing towards its "near zero methane" emissions target by 2030. In line with TotalEnergies' strategy to build an integrated electricity business, two major acquisitions were made in Europe in 2025.

In April 2025, **TotalEnergies completed the acquisition of VSB**, a German renewable energy company, for nearly \$1.5 billion. The deal includes a portfolio of projects across Germany, Poland, France, and Italy, primarily in the wind power sector.

At the end of 2025, **TotalEnergies acquired half of the gas-fired power plants owned by Energetický a průmyslový holding (EPH)**, a Czech energy company operating across Europe in a transaction worth nearly \$6 billion. This acquisition will enable TotalEnergies to double its electricity generation capacity in Europe by adding flexible production assets, with gas-fired plants providing an essential complement to renewable energy sources in order to provide reliable power 7/7 24/24.

Advance Paper Submitted by TotalEnergies

The transaction covers more than 14 GW of flexible generation capacity, either operational or under construction, representing a net annual output of 15 TWh, expected to rise to 20 TWh by 2030, along with a development pipeline of an additional 5 GW.

The Company also achieved significant successes in offshore wind: [winning a new concession in Germany](#) in June 2025 and, for the first time in France, winning the tender for [the largest renewable energy project in France \(Centre Manche 2\)](#) in the English Channel in September 2025, with a capacity of 1.5 gigawatts.

TotalEnergies also continues to reinforce its corporate Sustainability culture. Its approach based on 5 sustainability levers launched in 2024 was deployed in 2025 across the organization at the operational level, implementing concrete actions.



Further information

See links below to learn more about topics in this paper.

Sustainability levers:

<https://corporate.totalenergies.cn/en/about-Totalenergies/our-approach-to-sustainable-development>

The energy transition:

<https://totalenergies.com/energy-transition>

TotalEnergies is a Key Partner of the Global Foundation.

Advancing Green BRICS Cooperation: China's Strategic Role in Sustainable Development

The BRICS grouping has increasingly emerged as an influential force in advancing global sustainable development, with green cooperation becoming a central pillar of its collective agenda. As the world confronts the intertwined challenges of climate change, energy transition, and development inequality, BRICS countries—representing a substantial share of global population, emissions, and growth potential—are uniquely positioned to shape a more inclusive and low-carbon development pathway. Within this process, China plays a pivotal and agenda-setting role.

At the 2024 BRICS Summit held in Kazan, President Xi Jinping formally proposed the concept of “Green BRICS,” signaling a strategic elevation of green, low-carbon development within the bloc’s long-term vision. This initiative reflects both the shared development needs of BRICS members and China’s growing capacity to provide green public goods at scale. From a technological and industrial perspective, China has become a global leader in renewable energy manufacturing. It currently accounts for roughly 60 percent of global solar photovoltaic panel exports and approximately 30 percent of global wind turbine exports. Notably, BRICS countries collectively absorb nearly 25% of these exports, underscoring the depth of existing green industrial linkages and the strong foundation for expanded cooperation.

China’s contribution to advancing Green BRICS cooperation can be understood across three key dimensions. First, in renewable energy collaboration, China supports BRICS partners through equipment exports, joint ventures, and technology transfer, helping accelerate energy transitions in emerging and developing economies. Second, in green infrastructure development, Chinese enterprises and financial institutions play an increasingly important role in building renewable power plants, smart grids, and low-carbon transport systems, often aligned with

broader development strategies. Third, in the area of sustainable finance, China has actively promoted green bonds, green credit standards, and cooperation through multilateral platforms such as the New Development Bank, contributing to the mobilization of capital for climate-friendly projects.

Despite this progress, several challenges continue to constrain the effectiveness of Green BRICS cooperation. Policy coordination among member states remains uneven, with differences in regulatory frameworks, energy strategies, and environmental standards. Technological asymmetries persist, as some BRICS members lack the capacity to absorb advanced green technologies without targeted support. In addition, financing constraints—particularly for long-term, capital-intensive green projects—limit the scale and speed of implementation.

To enhance China’s leadership in fostering inclusive, low-carbon development within an expanded BRICS framework, several actionable policy measures are recommended. China could promote greater policy alignment by initiating a BRICS green cooperation coordination mechanism to harmonize standards, planning, and information sharing. It could deepen technology cooperation through joint research centers, capacity-building programs, and localized manufacturing partnerships tailored to host-country needs.

China may also strengthen sustainable finance by expanding green financing instruments through the New Development Bank, encouraging co-financing with local institutions, and de-risking private investment. Together, these measures would help translate the vision of Green BRICS into tangible outcomes, reinforcing BRICS as a constructive force in global climate governance and sustainable development.



Australia's approach to COP31: priorities, partnership and opportunity

Why COP31 matters

COP31 will be a global COP for a global challenge. At a time of global uncertainty, COP31 provides an opportunity to strengthen cooperation and reinforce the multilateral system.

Climate change affects every country, and no nation can tackle it alone. As a global community, it is our responsibility to act in this critical decade, to accelerate practical climate action that addresses the impacts of climate change and delivers real benefits for people, communities and economies.

Australia–Türkiye shared responsibilities

At COP30, Australia and Türkiye reached an agreement on arrangements for COP31. Under this agreement:

- Australia will be COP31 President of Negotiations in 2026. In this role, Australia will preside over the negotiations process and hold exclusive authority to drive global climate negotiations.
- The Pacific will host the 'Pre-COP' meeting, giving the world an opportunity to see Pacific climate impacts and solutions firsthand. This will also bring world leaders and others to make commitments to the Pacific Resilience Facility – a Pacific-led fund to support Pacific climate responses.
- Türkiye and Australia, in collaboration with the Pacific, will deliver an ambitious Action Agenda that can help accelerate the global transition to a clean energy economy and highlight Pacific priorities.
- Türkiye will physically host the COP31 conference and World Leaders Summit in Antalya – a moment to demonstrate true, practical global cooperation.

This partnership reflects our shared commitment to strong global climate outcomes and multilateralism. It demonstrates our commitment to practical global cooperation and our sense of shared responsibility, at a time when collective leadership is essential.

As President of Negotiations, we will be a responsible steward of UNFCCC processes, supporting cooperation and helping turn global commitments into real-world outcomes.

Pacific leadership and priorities

We remain committed to our Partnership with the Pacific. Leading COP31 negotiations is an opportunity to showcase the region's climate leadership and expertise.

We are focused on delivering for the Pacific on the issue of greatest significance to the Pacific, including through holding the pre-COP in a Pacific country and mobilising finance for the Pacific Resilience Facility in close concert with our partners.

Working in partnership with the Pacific, the Pre-COP (hosted by the Pacific) will bring unprecedented attention to the Pacific, placing the region at the centre of global discussions and showcasing Pacific climate impacts and solutions firsthand.

Our partnership will uphold the promise of the Paris Agreement, build on the leadership shown at COP30, and help deliver outcomes that cut emissions, build resilience and unlock economic opportunities from the transition.



Australia's approach to COP31: priorities, partnership and opportunity

COP31 agenda and opportunity

Australia is uniquely placed to make a net positive impact through pragmatic, global, unifying climate leadership at a critical point in the global energy and (inherently tied) economic transition.

Our preparations for COP31 have begun and will develop as we continue to engage with Türkiye, and with our Pacific partners. There are clear opportunities for us to build upon the successes of COP30 and secure outcomes that support ambitious global climate action as President of COP31 Negotiations.

Some early priorities include:

- Reinforcing the centrality of multilateralism in climate action – achieved through bringing parties together and delivering a successful COP31, in partnership with Türkiye.
- Using our global position to support implementation of Nationally Determined Contributions (NDCs) and accelerated national energy transitions in those countries in our near region.
- Strengthening existing and building new clean energy initiatives and partnerships.

We are working through how to best collaborate with the global community, including Parties and relevant non-state actors, over the year, to support the successful delivery of COP31. Business, finance, philanthropy, academia, faith groups and civil society bring valuable perspectives which can be usefully leveraged to drive success at COP. Collective action and ongoing collaboration will be vital, as we shape this new opportunity together.



Further information

See links below to learn more about topics in this paper.

PMC media release following COP31 hosting announcement:

<https://www.pm.gov.au/media/cop-be-hosted-turkiye-australia-leading-negotiations>

Türkiye-Australia Partnership Modalities:

https://unfccc.int/sites/default/files/resource/20251121_COP31_Presidency_Modalities-CLEAN-AGREED.pdf

Tropical Forest Forever Facility (TFFF)

The Tropical Forest Forever Facility (TFFF) is a once-in-a-generation facility launched at COP30, in Belém, that aims to secure the future of tropical forests. It is a fund designed to finance the permanent conservation of tropical broadleaf moist rainforests by directly paying countries that maintain or increase their forest cover, thus valuing the vital ecosystem services that they provide to the entire planet and making conservation a sustainable economic pathway.

Using blended finance, TFFF aims to secure USD 25 billion in sovereign capital to raise another USD 100 billion from private investors and build a USD 125 billion perpetual fund that invests into fixed-income assets in the international capital markets. The revenue produced by this strategy will provide for annual payments to Tropical Forest Countries based on their performance, measured by satellite monitoring.

In October 2025, the World Bank confirmed that it will serve as Trustee, Treasurer and Interim Host of the Secretariat for the TFFF. This arrangement will enable the TFFF to move forward confidently and efficiently toward its mission: to mobilize and sustain unprecedented levels of financing for the protection, restoration, and long-term stewardship of tropical forests worldwide.

TFFF's Launch Declaration during COP30 was endorsed by 66 countries and more than USD 6.7 billion were announced in sovereign contributions.

Norway announced an investment of USD 3 billion and Germany a contribution of €1 billion over ten years; President Luiz Inácio Lula da Silva reaffirmed a contribution of USD 1 billion, matched by that from Indonesia in the same amount; France committed €500 million.

The Netherlands announced USD 5 million and Portugal €1 million to support the TFFF Secretariat; and finally, the Minderoo Foundation announced USD 10 million in investments into the TFFF.

Other key innovative elements of the TFFF:

- The potential to support the protection of over 1 billion hectares of tropical forests in over 70 developing countries.
- Contributions are based on repayable investments, not grants.
- Payment to countries is based on forest cover, not reduced deforestation or carbon credits.
- Payments to countries will be based on satellite remote sensing data that tracks forest canopy cover annually in a low-cost and transparent manner.
- Mandatory allocation of at least 20% of forest payments to IPLCs – reinforcing a transformative shift in access for IPLCs.
- The design was led by Brazil in partnership with DRC, Ghana, Malaysia, Indonesia, Colombia, the UK, Germany, Norway, France, the UAE, and counted with the valuable contributions of Indigenous Peoples and local communities.
- Asset allocation will exclude investments that have a significant environmental impact, such as those causing deforestation and greenhouse gas emissions. The TFFF will not invest in activities related to coal, peat, oil, or gas.
- The TFFF has the potential to increase the budgets of Environment Ministries in Tropical Forest Countries manifold.

Setting the agenda for integrated climate– nature transition planning in 2026

At the start of 2026, the World Benchmarking Alliance (WBA) will reach a major milestone in global corporate accountability. In January, we published our [Corporate Sustainability Benchmark](#), the most comprehensive global assessment to date of how the world's 2,000 most influential companies are driving, or delaying, the transformations needed to safeguard people, climate and nature.

These companies sit at the heart of the global economy. They power the systems on which societies depend on food, energy and transport to housing, finance, and digital services. Collectively, they generate USD 45 trillion in revenue (46% of global GDP), account for 54% of global greenhouse-gas emissions, and employ 99 million people directly, with hundreds of millions more affected through their value chains. Their decisions shape markets, influence policy, and determine whether climate stability, nature protection, decent work and resilient economies are achievable at scale.

In a world marked by geopolitical uncertainty, rising inequality, accelerating climate impacts and nature loss, incremental progress is no longer sufficient. Corporate transformation at scale is not optional, it is essential.

The Corporate Sustainability Benchmark provides a clear, comparable and evidence-based picture of where that transformation is happening, where it is stalling, and where accountability must accelerate.

On 13 January 2026, WBA published:

- Assessments and rankings of 2,000 companies across 10 benchmarks;
- Five cross-cutting key findings, with leading-practice examples spanning climate, biodiversity, cost of living, AI and supply chains; and

- Open access to all underlying data through a new API and Data Warehouse, enabling investors, policymakers and civil society to act on the insights.

Importantly, this global launch is not an end point. It marks the starting signal for WBA's next phase of work: advancing integrated transition planning across climate, nature and people.

Building on our existing climate, nature and social benchmarks, WBA will use the 2026 results to drive a step change in expectations around how companies plan, govern and finance their transitions. Our focus is on whether companies are aligning targets, capital allocation, business models, supply chains and governance with a world that must remain within planetary boundaries not only for climate, but also for nature, water and people.

Throughout 2026, we will work with companies, investors, policymakers and civil society to translate benchmark findings into credible, integrated transition plans, with particular attention to climate–nature coherence, implementation credibility, and real-economy impact. The aim is to move from fragmented commitments to transition strategies that are investable, accountable and capable of delivering resilient, inclusive outcomes at scale.

We see this work as a contribution to shaping global governance for the decade ahead, helping to align corporate action with public policy ambition, financial flows and societal expectations, at the pace and scale the moment demands.