



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

The Rt Hon Dame Emily Thornberry MP
Chair of the Foreign Affairs Committee
House of Commons
London
SW1A 0AA

11 March 2026

Dear Emily,

The Tropical Forest Forever Facility (TFFF)

Thank you for your letter of 25th February regarding the Tropical Forest Forever Facility, and for raising this with me recently in person.

As mentioned in my response to your previous letter on the same topic, the Government was an early supporter of TFFF and was proud to play a part in its successful launch at COP30.

Please be assured that Treasury officials continue to work with colleagues across Government on this, and we continue to actively explore options for further UK support of TFFF. We will continue to provide updates to you and to the Committee on the Government's work.

Thank you for your continued engagement on this.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'J Murray', written over a light blue circular stamp.

RT HON JAMES MURRAY MP
CHIEF SECRETARY TO THE TREASURY



**Foreign Affairs
Committee**

25 February 2026

Rt Hon James Murray MP
Chief Secretary to the Treasury
[By email]

Dear James

Thank you for your letter of 12 February regarding the Tropical Forests Forever Facility and the Government's approach to International Climate Finance. Further to our chance encounter earlier today (25 February). I wanted to follow up.

As I previously set out in a joint letter, the Government's decision not to commit to the Tropical Forests Forever Facility was deeply disappointing, especially given the UK played a leading role in its design and the Prime Minister's stated intention to pursue new and imaginative approaches to development. It is also frustrating given that the Department for Energy Security and Net Zero underspends across Resource DEL (£0.2 billion), Capital DEL (£0.5 billion), Resource AME (£47.1 billion) and Capital AME (£0.2 billion).

The Tropical Forests Forever Facility aims to raise \$25 billion in seed investment from governments globally, leveraging a further \$100 billion from private financial institutions. These funds would be invested into bonds, generating upwards of \$4 billion a year, with governments that provide seed funding ultimately repaid. It is not expenditure but an investment.

I am aware of senior stakeholders in the City of London who are deeply interested in the Tropical Forests Forever Facility and urge you to meet with them so that they can detail their interest, the investment mechanisms and why the Government should be seeking to invest. I am more than happy to facilitate such a meeting.

I would appreciate a response to this letter by 10 March. As is standard practice, I will be placing this letter and your response in the public domain.

Yours Emily

Dame Emily Thornberry MP
Chair of the Foreign Affairs Committee