

Jointly addressing global challenges Development banks launch global network

Washington, 26.09.2011

- **19 leading national and sub-regional development banks found International Development Finance Club (IDFC)**
- **Joining forces against climate change, shortcomings in public infrastructure and obstacles to social development**

Today, the chairpersons and managing directors of 19 leading development banks founded the International Development Finance Club (IDFC) and signed the statutes of the new network in Washington. Members are leading national and sub-regional development banks, including the

5 Brazilian Banco Nacional de Desenvolvimento Econômico e Social (BNDES), the China Development Bank (CDB), the Development Bank of Southern Africa (DBSA), the Industrial Development Bank of Turkey (TSKB) and many others.

10 "We are proud that we were able to bring together so many renowned institutions within the new network of development banks. They have distinguished themselves through outstanding successes, innovation and competence in the area of development finance in developing and emerging countries. We would like to combine these strengths and

15 respond jointly to challenges such as climate change," said Dr. Ulrich Schröder, Chief Executive Officer of KfW Bankengruppe.

"Through this network we want to shape the international discussion on development finance by exchanging our know-how and experiences, as

20 well as by bringing in our positions as national and sub-regional development banks on the global level," said L. Enrique Garcia, President of the Latin American development bank Corporación Andina de Fomento (CAF) and one of the initiators of the network.

25 "In view of the UN Rio+20 Conference in Brazil in June 2012, the Club's activities in the first half of 2012 will be focused on the topic of climate finance," described Luciano Coutinho, president of the Brazilian development bank BNDES the Club's work programme. "In a changing world, IDFC members aim at positioning themselves as one of the key driving

30 forces in the process of adaptation to climate change and its mitigation within the foreseen international climate financing architecture.

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35 "IDFC will help us to promote partnerships between national and sub-regional development banks also on the international level. Together we can even more effectively mobilise our respective resources and know-how as development banks to improve people's living conditions," said Paul Baloyi, Director and Chief Executive Officer of the Development Bank of Southern Africa, DBSA.

40 The Club builds on longstanding business relationships between the currently 19 member banks from Africa, Asia, Europe and Latin America. The network offers opportunities to exchange experiences on core business activities as well as to identify new fields of cooperation.

45 Climate financing, the financing of environmentally-friendly infrastructure and social development have been identified for the years 2011 to 2014 as the three main strategic topics to be dealt with by IDFC.

50 Dr. Ulrich Schröder, Chief Executive Officer of KfW Bankengruppe, was elected as the first Chair of the club. He will be supported by his colleagues Luciano Coutinho (BNDES), L. Enrique Garcia (Cooperación Andina de Fomento, CAF), Paul Baloyi (DBSA) and Hiroto Arakawa (Japan International Cooperation Agency, JICA), who were elected as Vice-Chairs.

55 The next meeting will take place in June 2012 in Rio de Janeiro on the occasion of the UN Rio+20 Conference. "In preparing for this important event, we will put our local and international experiences in climate financing and promotion of sustainable growth ('Green Growth') at the center of our work", explains Luciano Coutinho.

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