



Press Release

REMY RIOUX, CHIEF EXECUTIVE OFFICER OF AGENCE FRANÇAISE DE DEVELOPPEMENT, IS APPOINTED CHAIRPERSON OF THE INTERNATIONAL DEVELOPMENT FINANCE CLUB (IDFC).

Paris, 16 October 2017 - Rémy Rioux, Chief Executive Officer of Agence Française de Développement, has been appointed Chairperson of the International Development Finance Club (IDFC) in Washington, following IDFC's Annual Meeting held on the sidelines of the World Bank and IMF Annual Meetings. He is taking over at the head of IDFC from his German counterpart, Dr. Ulrich Schröder, CEO of KfW. With this presidency, France is strengthening the role of public climate finance in working towards the upcoming Paris Climate Summit.

During its two-year mandate, AFD will be hosting in Paris the headquarters of this club of the 23 main development banks from the North and South (Africa's BOAD and DBSA, Brazil's BNDES, Latin America's CAF, Morocco's CDG, South Africa's DBSA, China's CDB and Japan's JICA).

With a total balance sheet of USD 3,000bn and over USD 630bn of annual commitments, IDFC's member banks are working for a massive rechanneling of financial flows towards a low-carbon and climate-resilient economy.

Rémy Rioux intends to turn IDFC into an actor committed to the success of the Paris Climate Summit on 12 December 2017.

He has defined three priority projects in the short and medium-term:

- Strengthen a common methodology for public and private climate finance, with a view to the implementation of the Paris Agreement;
- Explore all the potential generated by the Sustainable Development Goals (SDGs), by promoting projects in the field of governance, inequalities, urban development, education and gender;
- Promote a better understanding of the role played by national and regional development banks at international level and strengthen the provision of services to their members.

Just a few weeks ahead of COP23 and the Paris Climate Summit on 12 December, IDFC is giving public climate finance actors influence by allowing them to speak with one voice in the major international debates on development and climate.

Rémy Rioux: "Much of the success of the Paris Agreement will come from financial actors. I want to turn IDFC members into a new force alongside international organizations for the implementation of the Sustainable Development Goals."

Dr. Ulrich Schröder, CEO of the KfW: "I am sincerely thankful that Rémy Rioux declared his willingness to be the new Chairperson of the IDFC. The alliance needs people like him. I know him as man full of passion for the idea of development banking and full of energy to promote our idea. Our mission has more importance than ever due to the several crises in the world and the ongoing demand to support the economic frameworks in our countries and the countries we are engaging. Rémy Rioux and his colleagues will do a terrific job."

About Agence Française de Développement

AFD is a public institution responsible for the implementation of France's cooperation policy. It has been working for 75 years to fight against poverty and promote sustainable development. AFD operates on four continents *via* a network of 85 offices and carries out the mission entrusted to it by the French Government by financing development projects and programs, contributing to a more sustainable and shared economic growth, improving living conditions for populations, participating in preserving the planet, and helping stabilize fragile and post-crisis countries. In 2016, AFD earmarked 9.4bn euros to finance projects in developing countries and in the French overseas territories. [Afd.fr](http://afd.fr)

About KfW

KfW is one of the world's leading promotional banks. With its decades of experience, KfW is committed to improving economic, social and ecological living conditions all around the world on behalf of the Federal Republic of Germany and the federal states. To do this, it supplied funds totaling EUR 81 billion in 2016 alone; and of this, 44 % went into measures for protecting the environment and combating climate change. [Kfw.de](http://kfw.de)

About IDFC

The International Development Club (IDFC), formed in 2011, is a unique network of 23 leading national and regional development banks from all over the world, of which 19 are based in developing countries. IDFC members share a similar vision of promoting low-carbon and climate-resilient futures, while continuously pursuing poverty reduction, economic and social development and a fair and equitable design of the globalized economy. IDFC is the largest provider of public development and climate finance globally - totaling USD 3 trillion in assets, and with commitments above USD 630 billion per year, two-thirds of which flow from developing countries to developing countries. idfc.org

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