Dear friends and colleagues,

There is a fundamental difference between recognising the scale of a challenge and having the means to address it.

Across the countries and regions our institutions serve, ambition is rarely in short supply. Nor are investment opportunities. What remains too often out of reach is the necessary capital, the financial instruments and the institutional capacity to bring solutions to scale.

As President of the West African Development Bank (BOAD), I confront this reality every day. And as Chair of the International Development Finance Club (IDFC), I see the extraordinary potential of our network to transform it.

We are not merely financiers of development. We are institutions with a clear mandate to shape markets, mobilise investment and help countries chart their own futures.

On 12 November in Antalya, we will present the latest edition of our Green Finance Mapping, which has, for the past 15 years, tracked our members' green finance commitments. The figures we will present are significant. But for me, their real importance lies in what they reveal about the collective capacity of our Club — and what we could achieve if that capacity were fully deployed.

This is the ambition driving our **IDFC Climate Delivery Roadmap**, which focuses our collective efforts on three core priorities:

- **Support country-led ambition.** Help countries translate their climate and development goals into actionable investments, strengthening the role of public development banks within country platforms, project preparation and implementation.
- **Make capital work harder.** Use our balance sheets more strategically, scale up guarantees and risk-sharing instruments, and crowd in public and private investment.
- **Shape the conditions for delivery.** Strengthen the voice of public development banks in shaping financial rules, regulatory frameworks and institutional partnerships that enable investment at scale.

What connects these priorities is a shared conviction: **countries must have the institutions, resources and policy space to direct their own development paths.** The international financial system must be reformed to support them more effectively.

Across Africa, Latin America, Asia and Europe, IDFC brings together institutions with different mandates, experiences and perspectives. Our cooperation, particularly among institutions of the Global South, gives us the opportunity not only to mobilise more investment, but also to influence the rules and decisions that shape its flow.

Public development banks should not simply adapt to the international financial architecture, we must help reshape it.

In this context, we strongly align with and welcome emerging regional initiatives, such as the New African Financial Architecture for Development (NAFAD) promoted by the President of the African Development Bank. Such initiatives remind us that restructuring the global financial system requires unlocking domestic capital, building regional resilience, and granting developing nations a decisive voice in how resources are governed.

The recent conclusion of COP17 in Yerevan is a timely reminder of what is at stake. Discussions on accelerating implementation of the Kunming–Montreal Global Biodiversity

Framework reinforced that climate and nature cannot be financed in isolation. The resilience of our economies depends on both.

We now turn to COP31 in Antalya with this same determination.

I wish to recognise the leadership and commitment of our Turkish member, the Industrial Development Bank of Türkiye (TSKB), in hosting our Club at this pivotal moment. Through the IDFC Pavilion, over 40 sessions will bring together public development banks, governments and partners around a shared agenda for action.

However, our vision must extend beyond any single COP.

This is the purpose of the **IDFC COP Troika**, bringing together the Brazilian Development Bank (BNDES), TSKB and the Eastern and Southern African Trade and Development Bank (TDB) across COP30 in Belém, COP31 in Antalya and COP32 in Addis Ababa. Connecting our members across successive Presidencies ensures that implementation remains at the centre of the agenda.

As an African Chair, I see profound significance in the road to Addis Ababa. **Africa must not simply be a passive recipient of climate finance; it must be an active architect of how that finance is mobilised, governed and invested.** With TDB steering this agenda toward COP32, we have an opportunity to showcase the strength of a truly global Club, rooted in its regions and united in reforming international finance.

To our members, I would offer a challenge: **let us make full use of the strength we have built together.** Let us deepen our cooperation, scale our solutions and ensure that our collective influence yields tangible results.

To our partners, my invitation is clear. Collaborate with us not just as capital providers, but as institutional leaders equipped to structure investment, mitigate risk, and build the foundations for long-term development.

We have the institutions. We have the expertise. Together, we have the capacity to deliver far more.

Let us put that collective strength to work.

Serge Ekué
Chair, International Development Finance Club
President, West African Development Bank (BOAD)