



JOINT EUROPEAN  
FINANCIERS  
FOR INTERNATIONAL  
COOPERATION

JEFIC

## AECID, AFD, BGK, CDP AND KFW WORK TOGETHER TO STRENGTHEN STRATEGIC AND OPERATIONAL LINKS

JEFIC is a network of European national bilateral development banks and financial institutions which mainly work with public sector partners in developing countries and emerging economies. Next to this, JEFIC plays an important role in leveraging the private sector and in enhancing the local regulatory framework. Its current members are AECID (Spain), AFD (France), BGK (Poland), CDP (Italy) and KfW (Germany).

**They share a common vision for a truly joined-up European development finance system for increased, effective investments towards the SDGs**, providing best-in-class solutions for beneficiaries, partners and donors in international cooperation, acting as a “gateway” between public and private sector.

With a combined funding volume of more than EUR 21 billion in 2022, the JEFIC network provides a substantial share of global financing for sustainable development and handles around one third of the funding generated through the EU’s blending and guarantee instruments. A local presence including more than 200 local offices in 85 countries ensures very close cooperation.

### A COMMON FRAMEWORK FOR IMPACT

In March 2023 the founding members have signed a **Co-financing Framework Agreement** to set up an innovative finance platform for a more efficient and comprehensive European financial architecture for development, streamlining processes and pooling resources for co-financing projects within the framework of the European strategies for 2021–2027 and beyond.

### KEY PRINCIPLES



**“Team Europe approach” and shared strategic vision** to improve the coherence and coordination of efforts between the different European actors involved in external action.



**Mutual trust, transparency and visibility** by identifying common priorities and sharing information to contribute to greater European visibility in cooperation and coordination with the EU.



**Pragmatism and pooled resources** to maximise impact of the investments combining co-financing with the sharing of local and technical expertise.

### FUTURE COMMITMENTS

JEFIC is working on common projects in line with the Team Europe Initiatives and Global Gateway, to support the implementation of EU development policies. JEFIC aims to remain an open and inclusive partnership also for actors within the European financial architecture for development who are willing to join the initiative at a later stage.

POWERED BY



## MEMBERS



AECID, the Spanish Agency for International Development Cooperation, is the main management body of the Spanish Cooperation, aimed at poverty reduction and sustainable human development. Its strategic roadmap, in line with Agenda 2030, is the 5th Master Plan for Spanish Cooperation, based on a human rights approach; it pays special attention to three cross-cutting issues: gender, environmental quality and respect for cultural diversity. AECID's toolbox includes technical assistance and financial cooperation, managed through FONPRODE (Fondo para la Promoción del Desarrollo, Spanish Fund for the Promotion of Development). Launched in 2011, it includes grants and loans, and implements both debt and equity operations.

[www.aecid.es](http://www.aecid.es)



Agence Française de Développement (AFD) implements France's policy on international development and solidarity. Through its financing of NGOs and the public sector, as well as its research and publications, AFD supports and accelerates transitions towards a fairer, more resilient world. AFD is part of the AFD Group, along with its subsidiary Proparco, which is dedicated to private sector financing and member of the EDFI network, and Expertise France, a technical cooperation agency and member of the Practitioners' Network.

With our partners, we are building shared solutions with and for the people of the Global South. Our teams are at work on more than 4,000 projects in the field, in the French Overseas Departments and Territories, in 115 countries and in regions in crisis. We strive to protect global public goods – promoting a stable climate, biodiversity and peace, as well as gender equality, education and healthcare. In this way, we contribute to the commitment of France and the French people to achieve the Sustainable Development Goals (SDGs). Towards a world in common.

[www.afd.fr](http://www.afd.fr)



Bank Gospodarstwa Krajowego (BGK) is the Polish development bank with a mission to support sustainable social and economic growth of the country. BGK builds social capital, develops entrepreneurship and provides responsible financing by cooperating with business, public sector and financial institutions and responding to economic needs and undertaking initiatives promoting sustainable development.

BGK has been actively engaged in building its development cooperation portfolio, i.e. by indirect management of the EU funds since passing the pillar assessment accreditation in December 2020.

[www.bgk.pl](http://www.bgk.pl)



Cassa Depositi e Prestiti (CDP) is the Italian National Promotional Institution that has been promoting the sustainable development of the country since 1850. It supports companies, finances infrastructures, promotes investments of the public administrations and it is a shareholder of leading Italian companies operating in strategic sectors.

CDP is also the Italian Financial Institution for International Cooperation and Development Finance with the objective to promote sustainable growth initiatives in developing countries and emerging markets, by offering a wide range of financial products to public and private entities.

[www.cdp.it](http://www.cdp.it)



KfW is one of the world's leading promotional banks. It uses its decades of experience to work on behalf of the Federal Government and the federal states of Germany to improve economic, social and environmental living conditions at home and abroad.

KfW Development Bank is responsible for part of KfW's international business, and the two group subsidiaries, KfW IPEX-Bank and DEG, are also involved. While KfW IPEX-Bank is active in international project and export finance, DEG finances and advises private companies investing in developing countries and emerging economies.

[www.kfw.de](http://www.kfw.de)

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FOR SUSTAINABLE  
GLOBAL TRANSFORMATION**