

## **Innovative financing platform to enhance cooperation between European public development banks**

*AECID, AFD, CDP and KfW are announcing their ambition for the creation of a “Team Europe Finance Platform” with the purpose of further enhancing the efficient cooperation between the various actors of European development cooperation.*

11 May 2021 - The objective of this initiative is to improve the structural framework and thus facilitate the existing cooperation between European public development banks and finance institutions, enhancing the impact and the visibility of EU development cooperation. As part of the future platform, a co-financing framework will be launched by 2022. Common procedures will be established allowing a more efficient set-up of common projects and help to join forces more effectively in order to better support partner countries.

The platform will pave the way to various improvements, drawing on the strengths of all participating banks and institutions and delivering their combined field expertise in a more streamlined fashion, remaining focused on shared European values.

All participating banks are already members of the global coalition of 450 public development banks launched at the Finance in Common Summit (FiCS) in November 2020. In the spirit of a truly joined-up “European Development Finance System”, the cooperation between European public development banks and finance institutions is taking on an increasingly concrete dimension.

Practical collaboration is not new to the participating organizations. There are numerous examples for common operational experiences both at national and regional level and under different kinds of modalities. The envisaged platform will build from these successful experiences to design the future co-financing framework.

AECID, AFD, CDP and KfW indicate their availability to discuss their ambitions with any EU financial institution with a development mandate supporting and calling for an improved and more agile European offer.

***About AECID** - the Spanish Agency for International Development Cooperation (AECID) 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). Launched in 2011, it includes grants and loans, and implements both debt and equity operations. <https://www.aecid.es>*

**About AFD** - *the Agence Française de Développement Group (AFD) funds, supports and accelerates the transition to a fairer and more sustainable world. Focusing on climate, biodiversity, peace, education, urban development, health and governance, our teams carry out more than 4,000 projects in France's overseas departments and territories and another 115 countries. In this way, we contribute to the commitment of France and French people to support the Sustainable Development Goals (SDGs). [www.afd.fr](http://www.afd.fr)*

**About CDP** – *the Cassa Depositi e Prestiti (CDP) is a public institution attached to the Ministry for the Economy and Finance of Italy. CDP supports innovation, growth, and internationalization of small, medium, and large enterprises. Additionally, it finances public and private projects in infrastructure, energy efficiency, and social development. Since 2016, CDP is the Financial Institution for Italian Development Cooperation to promote sustainable development on a global scale. <https://www.cdp.it>*

**About KfW** – *the KfW Group is one of the world's largest promotional banks, established in 1948 as a public law institution. KfW Development Bank carries out the official development finance on behalf of the German government and other donors, such as the European Commission. The 700 personnel at headquarters and about 300 specialists in 70 offices worldwide cooperate with partners in more than 100 development countries and emerging economies, in order to combat poverty, secure peace, protect environment and climate and make globalisation fair. <https://www.kfw.de/>*