



"Building resilience for people and planet"

Identity of the Summit

Finance in Common: The scope

Public Development Banks (PDBs), also called Development Finance Institutions (DFIs) are at the intersection between Finance and public policy. They share three main attributes:

- They are public institutions controlled or supported by governments, with a mission to perform public mandates.
- They enjoy independent legal status and financial autonomy.
- They have as their primary activity the financing of positive investments, to the exclusion of speculation.

But they are not engaged in commercial banking, individual bank accounts or consumer credit.

There are about 400 Public Development Banks around the world, operating at sub-national, national, regional, international and multilateral levels.

Finance in Common: The name

The inspiration for *Finance in Common* begins with the notion of *common heritage*, the principle of international law which holds that humanity's common heritage (cultural and natural) must be held in trust for future generations.

The international community officially recognized the protection of the climate system and the preservation of the Earth's biological diversity as a "**common concern of humankind**" with the 1992 signing of the United Nations Framework Convention on Climate Change. More broadly, the dynamic of "**a world in common**" seeks to foster a world that preserves and protects five important '**common goods**': people, planet, prosperity, peace, and partnership.

Finance in Common conveys the notion of **common ground** where a transition is taking place. Where public finance mobilizes private-sector investment. Where, beyond Official Development Assistance

mandates and traditional north-south finance flows, there is **a common pursuit** of the UN-mandated 2030 agenda for sustainable development.

Finally, behind the notion of *Finance in Common* is the opportunity for **common methodologies** to assess and measure the quantity and quality of all financial flows consistent with the objectives of the Paris Agreement and the SDGs. Common methodologies would guide us through the identification, financing, implementation and measurement of impacts, ultimately helping to build trust between financial actors.

Finance in Common is an appeal to build a new coalition of Public Development Banks, and to reconcile the entire finance community in support of common action for climate and SDGs.

Finance in Common: The logo

The logo's central feature is **a family of organic shapes** representing the colours of relevant Sustainable Development Goals: red for SDG 1 ("no poverty"), pink for SDG 10 ("reduced inequalities"), green for SDG 13 ("climate action"), blue for SFG 17 ("partnerships for the goals") ...

The shapes, varying in size represent the plurality of institutions that constitute the Finance in Common Coalition.

The shapes are in movement, **in transition**, rising upwards, heading into the future.

The pale green circle serves as a kind of landing area, a shared ideal convergence zone, **where human development is high while environmental impact is limited.**