



54 REUNIÓN  
DE LA ASAMBLEA  
GENERAL  
BRASIL, FORTALEZA-CE

54th REGULAR MEETING OF THE ALIDE GENERAL ASSEMBLY  
Fortaleza, Ceará, Brazil, May 15 to 17, 2024

## DECLARATION OF FORTALEZA

The financial institution members of the Latin American Association of Development Financing Institutions (ALIDE), the international organization representing the Development Banks of Latin America and the Caribbean, based on the deliberations of the 54<sup>th</sup> Regular Meeting of the General Assembly in regard to the keynote theme of the meeting “*Development finance in confrontation with Present Global Challenges*,” held in Fortaleza, Ceará, Brazil, from May 15 to 17, 2024, hereby declare the following:

1. We wish to express our deep solidarity with our fellow men, citizens of **Rio Grande do Sul**, Brazil, at this moment of profound sadness and overwhelming tragedy.
2. We reaffirm the importance of having the entire development banking system fight against the inequality and poverty with which our society is plagued and confront the major and present challenges to our continued existence posed by climate change, and to move ahead in aligning our strategies with the **compliance of the Sustainable Development Goals and the national commitments assumed within the framework of summit meetings or global agreements**, by incorporating environmental and social criteria within our investment operations and decisions and promoting the development of sustainable and inclusive projects with a strong economic impact.
3. We acknowledge that natural disasters and climate-related events are an increasingly frequent occurrence in the region and for that reason commit to add to and bolster our mechanisms for supporting **adaptation and resilience** projects, particularly in the agricultural and infrastructure sectors, as well as to promote the development of strategies and instruments for reducing the risks of disasters and helping the most vulnerable communities to develop and build up their capacity for adaptation. We further recognize the need to structure viable and sustainable supporting mechanisms for mitigating the effects of the losses and damage resulting from extreme climate events, by providing urgent support for the necessary relief, rehabilitation, reconstruction or

resettlement activities.

4. We acknowledge the impact that **macroeconomic conditions** and other challenges, like debt and interest rate levels, have on some of the companies and governments in the region's countries. In that context, we pledge to design initiatives for supporting production sectors that help to relieve those pressures and to create a fiscal and financial vehicles for the development of sustainable investments and not to neglect the counter-cyclical role that development banks need to play in complicated and uncertain situations like the present one. We commit to make all necessary efforts to bring down interest rates for the financing of the Latin American countries, thereby contributing to the improvement of local macroeconomic conditions.
5. We recognize the importance of **inclusive financing with a gender perspective** that would help to democratize access to financial services by attributing priority to serving enterprises and projects directed by women, together with the use of new technology like tools for reaching remote areas and serving population segments without any access to banks.
6. We will carry out programs to facilitate the inclusion and social and financial integration of **indigenous communities or peoples, young entrepreneurs, and senior citizens**, together with other minorities that have no access to the financial system which, in greater or lesser degree, constitute a population segment that has traditionally failed to be served and which requires financial services adjusted to their particular needs.
7. We recognize the environmental, cultural and socioeconomic importance of the **Amazon region, the Caatinga biome and others of unique importance**, and for that reason we commit to reinforce the Green Coalition and execute sustainable projects in that area, with a view towards contributing to its preservation, sustainable development and resilience, drawing for that purpose on all financial instruments accessible to the institutions that make up that Coalition, as well as to enhance the dialogue among its members and incorporate new interest groups, such as local community representatives.
8. We acknowledge the transforming potential of financial technology for improving economies of scale and the coverage of financial services and, as a result, the collaboration that specialized institutions may be in a position to provide to development financing institutions. **We pledge to bolster digitalization processes**, in order to close the digital gap separating the different sectors and economic activities within our economies, thereby enhancing their productivity and efficiency.

9. We recognize the strategic role played by **investment in sustainable infrastructure** as the driving force for economic growth and development. As a result, we commit to scale up our fund-raising efforts and to bolster public private partnerships and attribute priority to the development of resilient projects that would have an impact on medium- and long-term socioeconomic goals.
10. We will deepen our commitment by taking effective measures to increase our impact investments focusing on the Sustainable Development Goals in relation to access to **water and sanitation, availability of clean and accessible energy, provision of health and welfare service, provision of and access to quality education, an end to poverty and zero hunger.**
11. We acknowledge the importance of **basic and technical education and of entrepreneurial training.** And for that reason, we pledge to make every effort to finance investments in micro and small enterprise training under accessible conditions.
12. We recognize the importance of **energy transitions** and reaffirm our commitment to their implementation with fairness and social inclusion.
13. We reaffirm the importance of **contributing to financial stability,** given the recent global challenges and context of uncertainty, and pledge to keep up and reinforce the regulatory framework and transparency of our organizations, as well as to maintain robust risk administration practices in keeping with the mandate of development financing institutions to safeguard the resilience of our countries' financial systems.
14. We reaffirm our commitment to abide by the principles of **responsible banking** and to promote practices of corporate governance and social responsibility in our operations.
15. We confirm our pledge, in our development financing activities, to continue providing mechanisms for **international cooperation and strengthening our ties with global partners,** in order to contribute to fund-raising efforts designed to meet the most pressing challenges confronting the region, such as poverty, inequality and climate change.
16. To conclude, we wish to express our special appreciation to Banco do Nordeste do Brasil (BNB) for hosting the Assembly, to Banco Nacional de Desenvolvimento Económico e Social (BNDES); the Inter-American Development Bank (IDB) and CAF- Development Bank of Latin America and the Caribbean for helping to sponsor the Assembly; and to our allies, S&P Global Intelligence and to the private national and international

enterprises and organizations, as well as the government officials and citizens of Fortaleza, for their collaboration in, and the warm hospitality extended during the course of this 54<sup>th</sup> Regular Meeting of ALIDE's Annual General Assembly.

Fortaleza, Brazil, May 17, 2024

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