



Finance
in Common

The Finance in Common System

April 2025



1. OUR DNA

- Genesis
- Finance in Common System
- Identity
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- FiCS' Stakeholders

2. OUR ACTION

- FiCS Roadmap
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OUR DNA

In 2020, Finance in Common brought together **all Public Development Banks (PDBs)** to help reorient finance towards sustainability. +530 partners supported a [Joint Declaration](#) to transform financial systems and align their agenda with the United Nations' SDGs and the Paris Agreement for Climate Change.

2020 Joint Declaration Pillars

TARGETING KEY SECTORS

Climate, energy, biodiversity and oceans, health, social investment, gender, digitalization, and equality (leaving no one behind)

IMPROVING PDBs PRACTICES

Cooperation, transparency and governance, environmental and social standards, debt sustainability, and the management of climate and other risks

CONTRIBUTING TO A NEW GLOBAL FRAMEWORK

Alignment with the SDGs, Paris Agreement and Biodiversity Framework, national policies, private investments, and trade finance

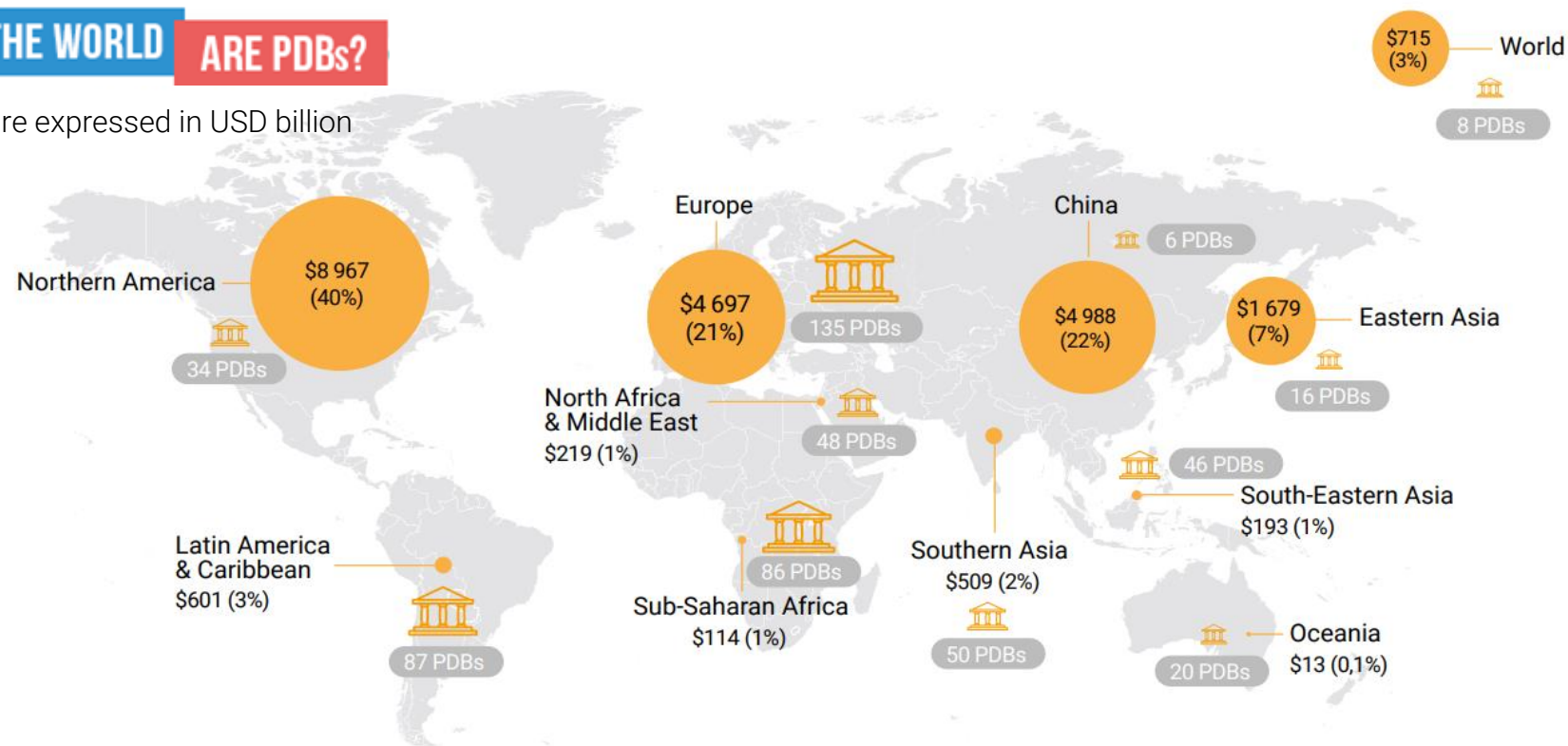
OVERCOMING COLLECTIVE CHALLENGES

Mandates, economic models, regulation, and access to international finance

Finance in Common System

WHERE IN THE WORLD ARE PDBs?

Total assets are expressed in USD billion



536 institutions
in 2024



\$23 trillion
In assets



across 155+
Countries and Economies
(80% of total assets
in G20 countries)



10%
Annual financing as a % of
total world investment

Source: PDBs database (2024), Figure 3 – Mapping of PDBs total assets worldwide in 2024

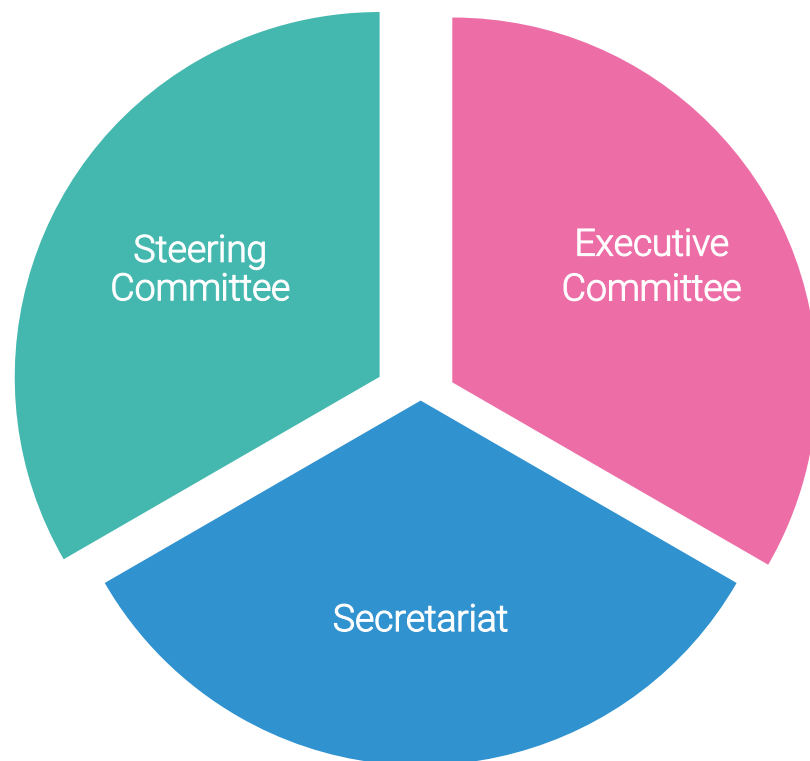
Identity

Public Development Banks are already delivering **transformational investments** that capture the interconnected and transversal nature of global **climate, biodiversity and sustainable development** agendas

FiCS Vision is to make **sustainability the new norm of finance**, from origination to deployment, from the first mile to the last, by helping **unleash PDBs' potential** to support sustainable development

FiCS Mission is to advocate for and help PDBs better fulfill their role through research, dialogue and peer-learning, so that banks can reshape investment practices and further **align their financing and operations** with the 2030 Agenda, the Paris Agreement and the Kunming-Montreal Biodiversity Framework

Structure & Governance



Executive Committee

The Executive Committee, comprising a broader PDB group and key stakeholders, **offers strategic orientation to the FiCS coalition**. It provides recommendations and approves the coalition's work plan through consensus. Its composition evolves based on the actors involved in the various workstreams, such as the Summit or member engagement in key international forums. Representation is at the CEO or senior executive level.

Steering Committee

The Steering Committee, a smaller member-only group, consists of regional networks (such as ADFIAP, ALIDE, EDFI) and multilateral development banks. The SteerCo **prepares for Executive Committee (ExCo) meetings** by contributing to the submitted documents and proposing the host institution for the Summit, among other responsibilities. Representation is at an operational level.

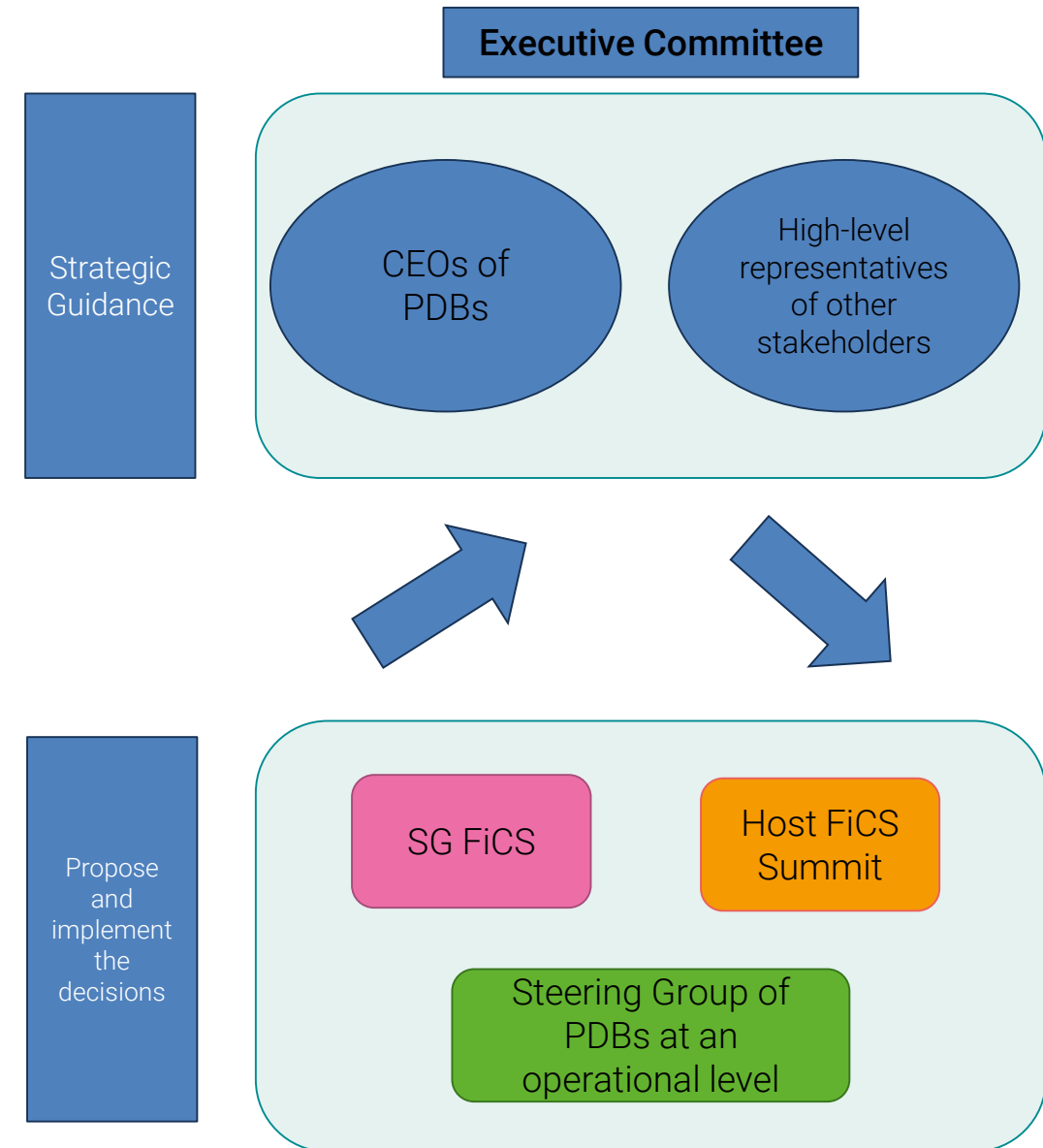
Secretariat

The Secretariat, is composed of a full time team, hosted by the French Development Agency. It **leads the long-term structuring, consolidation, and accountability of the FiCS initiative**. It develops the coalition's work program, coordinates thematic groups and day-to-day activities, monitors commitments, mobilizes partners, and supports communication, advocacy, and Summit preparation in collaboration with the yearly co-hosts.

Zoom in - Summit Governance

Every year, **proposals on countries/institutions will be presented and discussed within the Executive Committee members.** Once a host institution has been established, the Summit Governance is established, composed of the following key actors:

- **Host refers to the main organizing institution entrusted by the FiCS Executive Committee to take the leading role** in planning, coordinating and supporting the Summit in coordination with the Secretariat.
- **Co hosts are other institutions that join the host to significantly contribute** including financially, to the organization of the Summit.
- **Organization Team is responsible for planning and defining strategic objectives of the Summit as well as supervising the host's duties.** Members of the Orga-Team are essentially (i) representatives of the Summit host(s) or main co-host(s), as relevant (ii) the FiCS Secretariat and (iii) possibly the consultant / service provider in charge of coordinating the operational management of the Summit.



FiCS stakeholders

FiCS brings together 530+ Public Development Banks (multilateral, regional, national, and subnational) and their main stakeholders, including:



OUR ACTION



PRACTITIONERS' NETWORK

Offering a space for networking, co-financing and joint activities to help banks shift their strategies and investments towards greater sustainability

POLICY DIALOGUE

Advocating to position PDBs as change-makers in the implementation of key global agendas

KNOWLEDGE HUB

Filling existing knowledge gaps, refining and enhancing PDBs' business models. The PDBs database is regularly updated

ANNUAL SUMMIT

Mobilizing all FiCS members to promote cooperation and financial announcements, commitments and deliverables

Thematic Coalitions

Finance in Common General Secretariat



14 thematic coalitions with a FiCS label and two Alliances

- Commitments made through thematic declarations
- Regular peer-to-peer exchanges and sharing of best practices
- Development of joint initiatives and deliverables
- Publication of studies
- Organization of webinars and events
- Technical Assistance

A dedicated platform committed to cultivating innovative ideas and solutions for the pressing challenges faced by PDBs

✓ A Partnership between CPI, IDB and FiCS

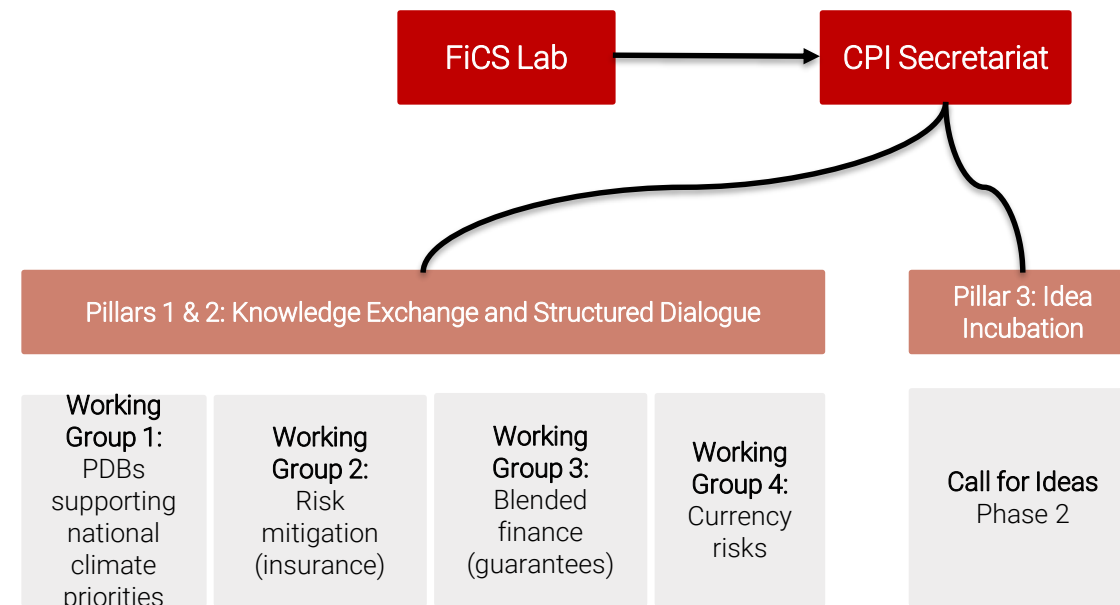
- ✓ Launched at FiCS - G20 Rio
- ✓ The 2024 deliverables included briefing materials on currency risk and domestic carbon markets, introductory primers on all 4 working group topics, knowledge partners' presentations, as well as a set of tools to support the implementation of innovative climate finance ideas.
- ✓ Cycle 2 starts in 2025/2026, with updated working group topics: currency risks; PDBs role in supporting national climate priorities; blended finance (guarantees) and risk mitigation (insurance). A new call for proposals for the Incubator is planned in Q4 2025.



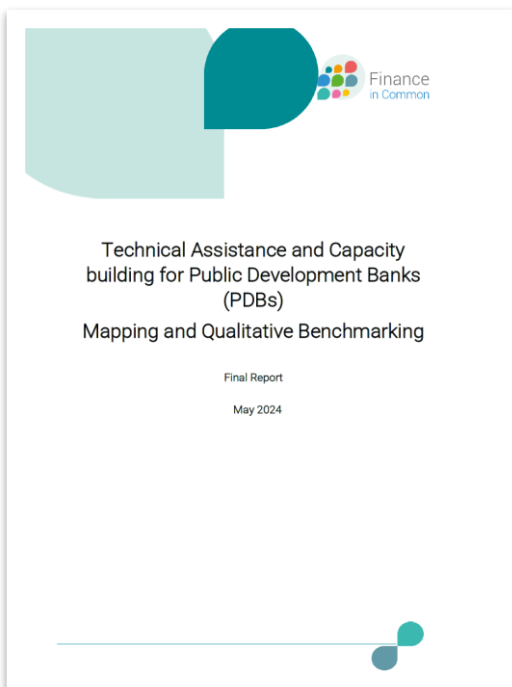
FiCS Lab Incubator

In this first cycle, three proposals have been selected to receive both financial support (total of 900K USD) and technical assistance to pilot, implement and scale their innovative solutions.

- ✓ **Uganda Development Bank** will tackle currency risk challenges by developing a novel risk distribution instrument involving a development-oriented hedge provider and an innovative tail-end guarantee.
- ✓ **Development Bank of Southern Africa (DBSA)** is conducting critical assessments to establish a voluntary carbon market platform, addressing existing barriers to effective market development.
- ✓ **Development Bank of Minas Gerais (BDMG)**, Brazil is creating a Credit and Production Guarantee Fund to assist local farmers in transitioning to regenerative agriculture practices.



Technical Assistance and Capacity Building for PDBs



Following the conclusions of the G20 Technical Assistance Action Plan (TAAP), FiCS recognizes technical assistance as a transformational tool for enhancing the impact of innovative financial solutions. FiCS supports a coordinated effort among development TA players to expand matchmaking, enhance project structuring, and prepare bankable project pipelines.

KEY OUTCOMES OF THE REPORT

- ➔ Strong need to enhance exchange of knowledge and best practices
- ➔ Lack of awareness among PDBs regarding the existing offer
- ➔ Project Preparation, impact assessment and climate finance rank highest in terms of TA program priorities
- ➔ Smaller PDBs need the structural support to larger ones to finance their own TA program through peer-learning
- ➔ Need for a differentiated approach in the design of TA provided to banks, depending on their size and level of maturity

- Read the [FiCS TA Report](#)
- Read the Technical Assistance two-pager (5.10 p150) within the [PDBs Reference Book](#)

FiCS Coalitions

- The Agri-PDBs Platform organizes training and TA to scale up green and inclusive food system finance.
- The Coalition for Social Investment has published Toolkits and provides webinars to foster resilient and low-carbon social infrastructure.
- The Water Finance Coalition provides knowledge-sharing of case studies and success stories, through a Toolkit for PDBs to invest in Water Finance.

FiCS TA Catalogue

- A digital platform will be launched at FfD4 to compile all available technical assistance and capacity-building programs for PDBs.
- It will provide a rapid overview of the available offers and providers of TA for PDBs.
- Key features will allow users to select the type of assistance they need, the topic of interest, and whether this program requires a loan or not.

FiCS TA Partners

- Global Capacity Building Coalition (GCBC) Knowledge Hub gives visibility to the FiCS coalitions and stakeholders resources on TA
- AIIB is launching a Pooled TA Alliance Platform AIIB+ to foster pairing between PDBs and technical resources.
- The ICR Facility provides tailored TA programs to support DFIs with gender equality implementation to ensure tangible results.

Contribution to the G20

Recognition by G20 Finance Ministers and Central Banks Governors in 2021

2021

Regular participation to the Sustainable Finance WG, contributing to the implementation of the G20 Sustainable Finance Roadmap and its Technical Assistance Action Plan

2022

1st Progress Report to Indonesian Presidency

Specific Session with presentation of G20 priorities by Brazilian Presidency (Ministries of Finance, Planning and Foreign affairs) during FiCS 2024

2023

Ad hoc participation to other select Working Groups (i.e. International Financial Architecture, Task Force for climate finance mobilization, Sherpa track, etc.)

2024

Joint FiCS/G20 event in May 2024 organized together with G20 Brazil, BNDES, Instituto Clima e Sociedade to discuss synergies between G20 & FiCS agendas

2025

- FiCS 2025 in Cape Town back-to-back with the G20 Finance Ministerial meeting, with specific wording in the Communiqué.
- Special sessions with the Sustainable Finance and Infrastructure working groups
- Report on PDBs interoperability jointly with CPI and AfDB

UN Finance for Development Conference in 2025

FiCS ROLE AT FfD4



- FiCS is playing a key role in preparing the FfD4
- UNDESA tasked FiCS to lead the “Public Finance” work streams
- FiCS is also contributing to the “blended finance and private mobilization” segment



Sounding Board

- ✓ FiCS established a Sounding Board with 26 diverse PDBs and engaged with the Steering Committee

June 2024 Conference

- ✓ Presentation by S. Spiegel on key findings and recommendations from the 2024 Financing for Sustainable Development Report
- ✓ FiCS members discussed financing challenges and solutions to advance sustainable development goals
- ✓ Enhanced FiCS priorities with the mandates of upcoming international conferences

Preparatory Committee

- ✓ FiCS was represented at the first PrepCom in Addis Ababa and will continue participating in key upcoming events
- ✓ Event at the PrepCom 4 in NYC in April 2025

Deliverables

- ✓ Submission of initial technical-level recommendations in October
- ✓ Submission of a comprehensive report for PrepCom 2
- ✓ Publication of a Financial Playbook
- ✓ Publication of a FiCS Catalogue of Technical Assistance Programs

Global Research Network (GRN)

The GRN gathers 50+ researchers to produce research and analytical papers on PDBs.



Objectives

- ✓ Foster interactions between researchers, think tanks, policy makers and practitioners.
- ✓ Articulate research efforts to allow for continued exchanges and debates, and help structuring research projects that are useful to decision makers.
- ✓ Consolidate financial and extra-financial data on Public Development Banks
- ✓ Prepare the contribution of the GRN to the FiCS Summit and subsequent international conferences (COP 16, COP 30, FFD4,...).



Accomplishments & Upcoming Events

- ✓ Publication of the first [PDB Reference Book](#), building upon 400+ references.
- ✓ A set of policy recommendations designed for governments, regulators and PDBs.
- ✓ Upcoming special event at the FfD4 to spur dialogue with policy makers



GRN has 5 workstreams:

Global financial architecture

- Coordinators : AFD and Stellenbosch University
- Contributors : Boston University, McMaster University, WRI, ODI, IDDRI, UNDESA, Peking University, BNDES, DBSA, University of Ghana,...

Private sector mobilization

- Coordinators : ODI and WRI
- Contributors : BNDES, CPI, European Banking Institute, FERDI, IDB, ODI, McMaster University, Peking University, WRI,...

Investments for Sustainable Development

- Coordinators : I4CE and WRI
- Contributors : ALIDE, EIB, FERDI, Groningen University, Montreal Group, IDB, Sciences Po, IDDRI, Sustainable Finance Observatory, European Banking Institute, Universidad de Los Andes, E3G, CPI, CONICET,...

PDB Analytics

- Coordinators : FERDI and INSE
- Contributors : AFD, ALIDE, IFAD, ODI, UN Women,...

PDB Academics

- Coordinators : McMaster University & UNCTAD
- Contributors : TBC

The PDBs Reference Book

1.02 PDBs AT A GLANCE

OVERVIEW OF A DIVERSE ECOSYSTEM

The institutions captured by the PDB Database (2024) represent a diverse range of financial institutions. While they share certain common characteristics, they differ significantly in terms of ownership structure, policy mandates, geographical scope, and asset size. These differences shape and influence their operations globally. Researchers have created various typologies to better classify this vast ecosystem of development finance institutions.

TYPOLOGIES

Four primary criteria¹ (see Figure 2) are useful to establish a typology of development finance institutions.

One significant differentiating factor is their ownership structure. Multilateral Development Banks (MDBs) are international financial institutions created by two or more countries. The majority institutions in the database are National Development Banks (NDBs) or Sub-national Development Banks (SDBs) – around 90%, established by one single individual national or local government.

The geographical scope of operations varies widely. While some MDBs operate on a global scale—such as the World Bank or the International Fund for Agricultural Development—many focus on specific regions or continents, depending on their mandate. NDBs have more varied operational scopes. They may operate internationally, nationally, or sub-nationally, depending on their mission or asset size. SDBs generally operate at the national or sub-national level, reflecting their specific local focus.

the type of NDB. Institutions are classified into five size categories (see section 1.03) depending on the total asset of the bank annually.

- **Mega:** Over 500 billion USD
- **Large:** Between 100 and 500 billion USD
- **Medium:** Between 20 and 100 billion USD
- **Small:** Between 500 million and 20 billion USD
- **Micro:** Less than 500 million USD

Asset size also provides insight into Figure 2: Typologies¹

Ownership Structure	Geographical Scope	Asset Size	Mandate
Multilateral	Global	Mega	Flexible (FLEX)
	Regional/Continental	Large	Agriculture (AGRI)
	International	Medium	International Trade (EXIM)
National	National/International	Medium	Housing (HOUS)
	Only National	Small	Infrastructure (INFRA)
	Only Sub-national	Small	International Financing of Private Sector Development (IFPSD)
Private sector participation	National	Micro	Local Government (LOCAL)
	Sub-national	Micro	Micro, Small and Medium-sized Enterprise (MSME)

KEY TAKEAWAYS

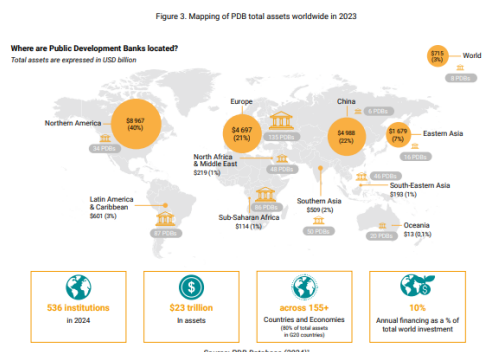
- The Database (2024) definition endorsed by FiCS captures 536 institutions across 155 countries, collectively representing 10% of annual financing as a percentage of total global investment.
- They encompass a wide range of institutions, varying significantly in ownership, mandates, geographic focus, and asset size.
- NDBs operate in all continents, with 80% of assets concentrated in G20 nations.
- A significant portion of NDB assets is controlled by a few major players, notably in the U.S. and China.

Finally, mandates, which define their core mission and purpose, as outlined in their founding documents and legal frameworks, are a key differentiating factor. They can be classified into eight main categories. Some institutions focus on specific sectors, such as agriculture (AGRI), international trade (EXIM), housing (HOUS), or infrastructure (INFRA). Others focus on financing private sector development, such as those with mandates for international private sector financing (NTL) or supporting small and medium-sized enterprises (MSME). Certain mandates may be limited by geographical scope, such as local government-focused institutions (LOCAL), while others are more multidisciplinary, falling under what is known as a flexible (FLEX) mandate.

MAPPING NDBs WORLDWIDE

National Public Development Banks are present in 155 countries across all continents, though their distribution and assets vary widely by region. Roughly 80% of NDB assets are concentrated in G20 countries, where wealthier nations hold the majority of these assets.

In terms of assets, China holds the largest institutions, while OECD countries have a relatively higher number of NDBs. On the other hand, Africa and Oceania account for the smallest portions. Figure 3 illustrates this distribution, highlighting the disparities across regions.



5 CHAPTERS

1. Key features
2. The universe of Public Development Banks
3. Business models
4. Supporting the SUsustainable Development Goals
5. Partnerships and cooperation

Compendium of Key takeaways

Areas for future research

Appendix of case studies

SCOPE

- Multinational, National and Subnational development banks
- All continents represented
- PDBs and their stakeholders

OUTCOMES

- Create a reference book on PDBs
- Disseminate a better understanding of PDBs among leaders, practitioners, experts, students etc.

METHODOLOGY

- Desk review on +400 research papers
- Peer review by FiCS Secretariat, AFD and UN DESA

This book provides an overview of PDBs' role and challenges in the international financial architecture, published at the FfD4 Conference : [Reference Book for consultation](#)

Annual summits since 2020



2020

- ✓ Theme "The First Global Summit of PDBs"
- ✓ First worldwide PDBs Summit
- ✓ FICS joint declaration

2021

- ✓ Theme "Building Resilience for People and Planet"
- ✓ FICS Summit in Rome, co-organized with CDP and IFAD
- ✓ G20 formally recognizes FICS movement
- ✓ New partners : GIIN, GISD, Berne Union



2022

- ✓ Theme "Green and Just Transition for a Sustainable Recovery"
- ✓ FICS Summit in Abidjan, co-organized with EIB and BAfD
- ✓ FiCS Progress Report to the G20
- ✓ New partners: GSG Impact Investment, Group of Montréal, GFANZ, NGFS



2023

- ✓ Theme "Building New Alliances for the Next Generation of Development Financing"
- ✓ FICS Summit in Cartagena, co-organized with Bancoldex, ALIDE and IADB
- ✓ Launch of the FiCS Financial Innovation Lab
- ✓ New partners : WINGS, B&M Gates Foundation



2025

- ✓ Theme "Fostering Infrastructure and Finance for Just and Sustainable Growth"
- ✓ FiCS Summit in Cape Town, co-organized with DBSA and AIIB
- ✓ Inaugural edition of the FiCS Sport Investment Forum
- ✓ New Working Groups announced on Education, PDB-CSO Collaboration,...

ANNUAL
SUMMIT

Finance in Common Summit 2025

CAPE TOWN, SOUTH AFRICA



Finance
in Common

26-28 FEBRUARY 2025

**“FOSTERING INFRASTRUCTURE
AND FINANCE FOR A JUST AND
SUSTAINABLE GROWTH”**

CO-HOSTED BY:



Main Figures

2200+ participants over three days,
including:



- 25% from PDBs
- 10% from government institutions
- 8% from academia
- 8% from CSOs
- 14% from private sector
- 10% from international organizations

85 countries represented:



- 32 from Africa
- 20 from Europe
- 18 from Asia
- 15 from America

50+ Official Sessions:



- 300+ Speakers
- 6 Plenaries
- 28 Breakouts
- 30+ Close-Door Meetings
- 1 Arena for Sport, Art & Culture

Many side-activities:



- 30+ Stands
- 20+ Impact Talks
- Artistic and Sport Performances
- Networking
- Cocktail & VIP Diner
- Sports Exhibitions & Activities

SUMMARY



COOPERATION FOR A COHERENT SYSTEM

- FiCS aims to foster **interoperability** and strengthen **the role of development banks** in advancing G20 priorities.
- Greater **cooperation between MDBs, regional PDBs and NDBs** is crucial to align financial flows with international commitments and maximize development outcomes **in view of the FfD4 Conference**.



PROJECTS, INNOVATIONS & PRIVATE SECTOR MOBILIZATION

- FiCS members explored **MDBs - NDBs cooperation** to expand NDBs' balance sheet and strengthen credibility in capital markets.
- A **coordinated effort among development TA players** is needed to expand matchmaking, **enhance project structuring**, and prepare **bankable project pipelines**.
- The **FiCS Lab** presented 3 awardees that will receive **financial backing** and **technical assistance** to pilot innovative solutions.



SUSTAINABLE AND INCLUSIVE INVESTMENTS

- For the first time, FiCS, through its **Sport Investment Forum**, convened PDBs and key stakeholders from the sports ecosystem to emphasize the importance of **strengthening financing for sports**.
- FiCS is championing a **systematic and inclusive approach to development**, creating opportunities to highlight and advance diverse agendas such as Blue Economy, Nutrition, and AI, leaving no one behind.



FROM KNOWLEDGE TO ACTION

- **145+ academics** gathered around **10 research-dedicated events**.
- Release of the working version of the **PDB Reference Book** for consultation.
- Publication of **14 recommendations** from researchers for governments, regulators and PDB's Chief executives.
- Update of the **2025 edition of the PDB database**, covering 536 PDBs globally.

Interested in joining?



EXPRESS INTEREST

Reach out to
the FiCS
Secretariat



FIRST CONTACT

FiCS will
organize a first
meeting to
explain the
movement,
main activities
and objectives.



BACKGROUND INFORMATION

FiCS to share
all relevant
background
information for
potential
partners to
read them in
further detail.



WELCOME LETTER

FiCS Secretary
General to
share a signed
welcome letter
to the
institution's
CEO.



SIGNATURE

Both
institutions
should sign
this and the
new partner's
name will be
added in the
[FiCS initial joint
declaration.](#)



NEW MEMBER

Welcome
onboard!

Thank you!

For further information:
financeincommon@afd.fr

Annexes

ROADMAP FiCS & IDFC 2025

