Statement by

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The European Investment Bank, the EU Bank, is the long term investment and development Bank of the European Union (EU). Its mission is to contribute to EU priorities and policies by supporting sound investment projects, through a combination of finance, blending and advice. In addition to its core activity within the EU, the EIB has been active for over 50 years outside the EU, financing operations which contribute to the economic, social and environmental sustainable development of partner countries. In 2014, EIB investments in these markets exceeded EUR 18 billion (USD 20 billion).

As an integral part of the EU institutional system, EIB is bound by EU policies, and is a natural partner of the European Commission, the European External Action Service and the EU member States. As a result, the Bank is one of the most accountable and transparent IFIs. Indeed, its activities, notably outside the EU, are regularly monitored by the European Parliament and European Court of Auditors, to ascertain the added value and impact of EIB actions. At the same time, the EIB cooperates very actively with other MDBs and IFIs in its activities outside the EU, notably the World Bank Group, Regional Development Banks as well as with a broad range of sub-regional and bilateral institutions across the globe. This involves close collaboration in coordinating strategies, harmonising policies and co-financing operations with client countries and public and private sector partners in emerging and developing economies.

2015 is proving to be a landmark year for development. At the core of the new “2030 agenda” are a set of 17 Sustainable Development Goals (SDGs) which integrate economic, social and environmental aspects, beyond the current narrower focus of the MDGs, towards a universal framework to guide action in all countries. The EIB has contributed to the development of this new framework throughout, providing inputs both to EU partners and the joint MDB Group on financing for development aspects.

The endorsement of an agreement of this scope, ambition and universality is a major step forward.

While poverty reduction remains at their core, the SDGs have a broad focus and are very much aligned with the EIB mandate and core areas of activity such as energy, infrastructure, industrialisation, growth, employment, innovation and research. Sustainability and climate issues are mainstreamed across all goals, and there is a strong emphasis on the role of the private sector and finance in delivery. From an EIB perspective, the new agenda is welcome as it resonates well with what we deem important and already do, both inside and outside the EU.

With the vision now in place, we face the unprecedented challenge of achieving these transformational goals. This will require a strong and global partnership and the mobilisation of all means of implementation, both financial (domestic, international, public and private) and non-financial (policies, capacity development, good governance, public administration reform…).

For the EIB, the universality requirement of the post-2015 SDGs means that our expertise, toolkit and financing both within and outside the EU are relevant to the achievement of the new goals. We are well placed to make a significant contribution to the new development agenda in a number of key areas:
• **Infrastructure**: outside the EU, the EIB finances investments in infrastructure sectors such as transport, energy, urban infrastructure including water and ICT, many of them also contributing to climate mitigation and adaptation and promoting innovation. In most of these projects, the EIB, MDBs and other development finance institutions work side by side, using similar standards and sometimes relying on each other’s project assessments to avoid duplication. But much more is needed to prepare and develop new projects and bring them to the stage where they are bankable and can attract private investors.

• **Climate**: As recognised in the SDGs, climate and development are inextricably linked. EIB is one of the largest financiers of climate, providing almost USD 100 billion over the past 5 years for projects with a direct positive impact on climate change mitigation or adaptation, including more than USD 20 billion in 2014 alone. Climate change impacts poorer countries most, and climate action investment is a critical dimension of our development policies, including climate investment in developed countries. We have built strong knowledge and expertise that allows us to develop innovative products and provide solid technical advice and capacity building to both the private and public sector. With its unique experience inside the EU, EIB is well placed to promote know-how and technology transfer to help developing countries – the worst affected by climate change – build climate resilience.

• **Support to private sector**: based on its longstanding experience in working with the European private sector, EIB supports local private sector in partner countries, notably MSMEs, working through local financial intermediaries. We also provide financing to private equity funds and have recently started to support social impact funds and other activities where a higher risk profile goes hand in hand with higher impact.

• **Risk sharing and crowding in private sector**: in addition to its technical expertise for the assessment of viable investments, to which it applies strong environmental and social standards, the EIB has extensive experience and expertise globally in designing and implementing innovative risk-sharing structures to attract funding from capital markets to worthy investment projects. This is an area where strong collaboration among all MDBs, with a hard focus on implementation, is particularly important in helping develop new instruments and platforms to mobilise private finance, from institutional investors and capital markets on a much larger scale.

These are precisely the types of measures that are required to help deliver on the SDGs.

At the same time, the EIB is using its experience and financial strength to address immediate challenges such as the current **refugee crisis** in Europe. Such recurrent global and regional crises are a reminder of the interconnectedness of development issues, not only with geopolitics but also with growth and investment, and the need for a holistic response. Being active in both countries of destination in the EU and in countries of origin or transit, in the Middle-East and Africa, the EIB is making plans to support, in cooperation with the EU and with impacted countries, a range of investments to help the refugees themselves and the countries affected by their presence.

The success of the 2030 Agenda will require a truly multi-stakeholder partnership and active engagement of the private sector, civil society, parliaments and local authorities. This is an unprecedented opportunity to redefine the way we work together and to change our development paradigm to the benefit of all countries. As the EU and MDBs begin to define their implementation strategies, **the EIB stands ready to contribute its operational experience in the key areas above**, and to share its extensive experience with development of financial instruments and “blending” of grants with other financial instruments to catalyse private sector involvement.