

# Colombia will Host the World's Summit of Development Banks in 2023

- Representatives of a network of 520 public development banks will strengthen partnerships and collaboration to promote sustainable finance.

**Bogota, D.C., February 15, 2023.** Bancóldex, Colombia's business development bank, will host, together with the Inter-American Development Bank (IDB), and the Latin American Association of Financial Institutions for Development (ALIDE), the fourth edition of the Finance in Common Summit (FICS), the global network of public development banks.

The event, which is taking place for the first time in Latin America, will be held on September 4-6, 2023, at the Cartagena de Indias Convention Center, with the support of FICS's General Secretariat and the Agence Française de Développement (AFD).

This summit aims to strengthen coordination and collaboration among public development banks to promote sustainable development and align financial flows with the 2030 Agenda and the Paris Agreement on Climate Change. Delegates from public development banks from around the world will participate to exchange and propose new mechanisms to mobilize resources with a sustainable drive.

The Summit brings together more than 520 public development banks from all around the world, with \$23 trillion in assets combined. They finance approximately 12% of total global investment each year.

Participants will discuss ways to strengthen their commitment to guide their strategies towards sustainability and give greater visibility to global policy forums related to challenges addressed by public development banks.

Members of the Finance in Common network include multilateral development banks, regional associations of development finance institutions, as well as the International Development Finance Club, international organizations, regulators, civil society organizations, local actors, and the private sector.

During the summit, which will include academic exchanges as well as discussions of the latest innovations in development finance and approaches to solving pressing development issues, Bancóldex will share its development strategy for micro, small and medium-sized enterprises, its role as a facilitator of Sustainable Development Goals (SDGs), with comprehensive financial and non-financial instruments in Colombia.

Previous editions of FICS were held in Abidjan, Côte d'Ivoire (2022), Rome (2021) and Paris (2020).