


AIIB to Host 2024 Global Summit of Public Development Banks

Dubai, UAE—The global network of public development banks needs to work as a system, forming an inclusive and seamless investment architecture for the Sustainable Development Goals. This was one of the realizations in Cartagena, Colombia during the [Finance in Common Summit](#) (FiCS) in September 2023.

Finance in Common held a side event during the Dubai Climate Change Conference (COP28) to discuss the role of innovation and knowledge as key levers to unlock climate finance at scale and share experiences on financial innovation. On this occasion, a new FiCS Financial Innovation Lab was launched, alongside other key outcomes of the summit outlined in the [FiCS 2023 Report](#) published today.





After formally joining the Finance in Common movement by signing the [FiCS Joint Declaration](#) during the [Summit for a New Global Financing Pact](#), Jin Liqun, AIIB President and Chair of the Board, announced that the Asian Infrastructure Investment Bank (AIIB) will host the fifth edition of the Finance in Common Summit, alongside other partners.

For the first time, FiCS 2024 will take place in Asia. With the support of FiCS’s General Secretariat and the Agence Française de Développement (AFD), the Summit will notably report on progress made on the implementation of the ambitious work programme agreed in Cartagena, notably in terms of financial innovation, knowledge sharing and capacity building.

“AIIB is delighted to be the host of next year’s Summit and we look forward to fruitful discussions on collaborative solutions to global challenges,” said President Jin. “This will give us another opportunity to get together to strengthen partnership and reinforce commitments in support of global actions for climate change and sustainable development.”

“I am personally very grateful to our AIIB colleagues and President Jin Liqun for offering to take a leading role in the organization of next year’s Summit,” said Rémy Rioux, CEO of AFD. “Cartagena was a working summit. We will continue the hard work to make sure that this Summit brings solutions—it should be a Summit of Solutions.”

About AIIB

The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank whose mission is financing the Infrastructure for Tomorrow—infrastructure with sustainability at its core. We began operations in Beijing in January 2016 and have since grown to 109 approved members worldwide. We are capitalized at USD100 billion and Triple-A-rated by the major international credit rating agencies. Collaborating with partners, AIIB meets clients’ needs by unlocking new capital and investing in infrastructure that is green, technology-enabled and promotes regional connectivity.

About Finance in Common

Finance in Common is the global network of all Public Development Banks (PDBs), which aims to align financial flows on the 2030 Agenda and Paris Agreement for Climate Change. Its objective is to strengthen partnerships among PDBs to accelerate the convergence towards shared standards and best practices, to support banks’ commitments to shift their strategies towards sustainability, and to give PDBs more visibility in the global fora discussing international policy issues.