



# Finance in Common

The global summit of Public Development Banks

**BOOKLET**

**MAKING  
SUSTAINABILITY  
THE NEW NORM  
OF FINANCE**

# THE FINANCE IN COMMON SYSTEM

In 2020, regional associations of Public Development Banks (PDBs), members of the International Development Finance Club (IDFC) and Multilateral Development Banks (MDBs), signed a [Joint Declaration](#) that marked the launch of the Finance in Common system (FiCS).

The Finance in Common system seeks to transform PDBs from individual actors into a coordinated system that better serves the alignment of finance with climate and the Sustainable Development Goals (SDGs). By fostering collaboration and joining forces, from the biggest international banks to the smallest local ones, FiCS enables a more efficient and effective mobilization of resources, ensuring that financing reaches projects where it is most needed, particularly in underserved regions. This systemic approach amplifies the collective impact of PDBs, aligning them more closely with global development and climate agendas, such as the 2030 Agenda and the Paris Agreement.

By advancing public policy goals, rather than maximizing profit, PDBs are essential for financing sustainable development. However, fragmented mandates, regulatory hurdles, and limited capacities have constrained their potential. To unlock their full potential, networks between banks of varying sizes, capacities, and maturity stages can foster a more robust collaboration and coordination among PDBs globally.

FiCS has strong ties with other coalitions of financial actors, including the Berne Union, the Network for Greening the Financial System (NGFS), the One Planet Sovereign Wealth Funds, and the Glasgow Financial Alliance for Net Zero (GFANZ), with whom a Joint Declaration was signed at the Summit for a New Global Financing Pact.

**In 2024, FiCS represents more than 530 PDBs in 155 countries, collectively managing around \$23 trillion in assets. These institutions account for 12% of global investments, both public and private, which makes the coalition pivotal in redirecting financial flows towards sustainable development and scaling up much-needed financing, including for climate action.**

# FINANCE IN COMMON'S COMPASS

Since 2020, the FiCS Secretariat has developed in close cooperation with FiCS members a broad array of workstreams, structured around four key pillars: Community of Practice; Research; Policy Dialogue and The Annual Summit. FiCS also builds alliances between PDBs and their main stakeholders, including civil society, philanthropic organizations, regulators, private sector, and international organizations.

## COMMUNITY OF PRACTICE

FiCS creates a unique platform for networking, and opportunities for co-financing and joint initiatives. This marketplace facilitates partnerships between PDBs, the private sector, civil society, and other key stakeholders, encouraging collective action and resource mobilization for impactful, large-scale projects.

## RESEARCH

FiCS fosters a dynamic community of researchers dedicated to bridging knowledge gaps. By generating cutting-edge insights and best practices, FiCS equips PDBs with new tools and expertise to help navigate complex global issues and improve their contributions to sustainable finance. This evidence-based approach ensures that policy recommendations are tailored to address global challenges.

## POLICY DIALOGUE

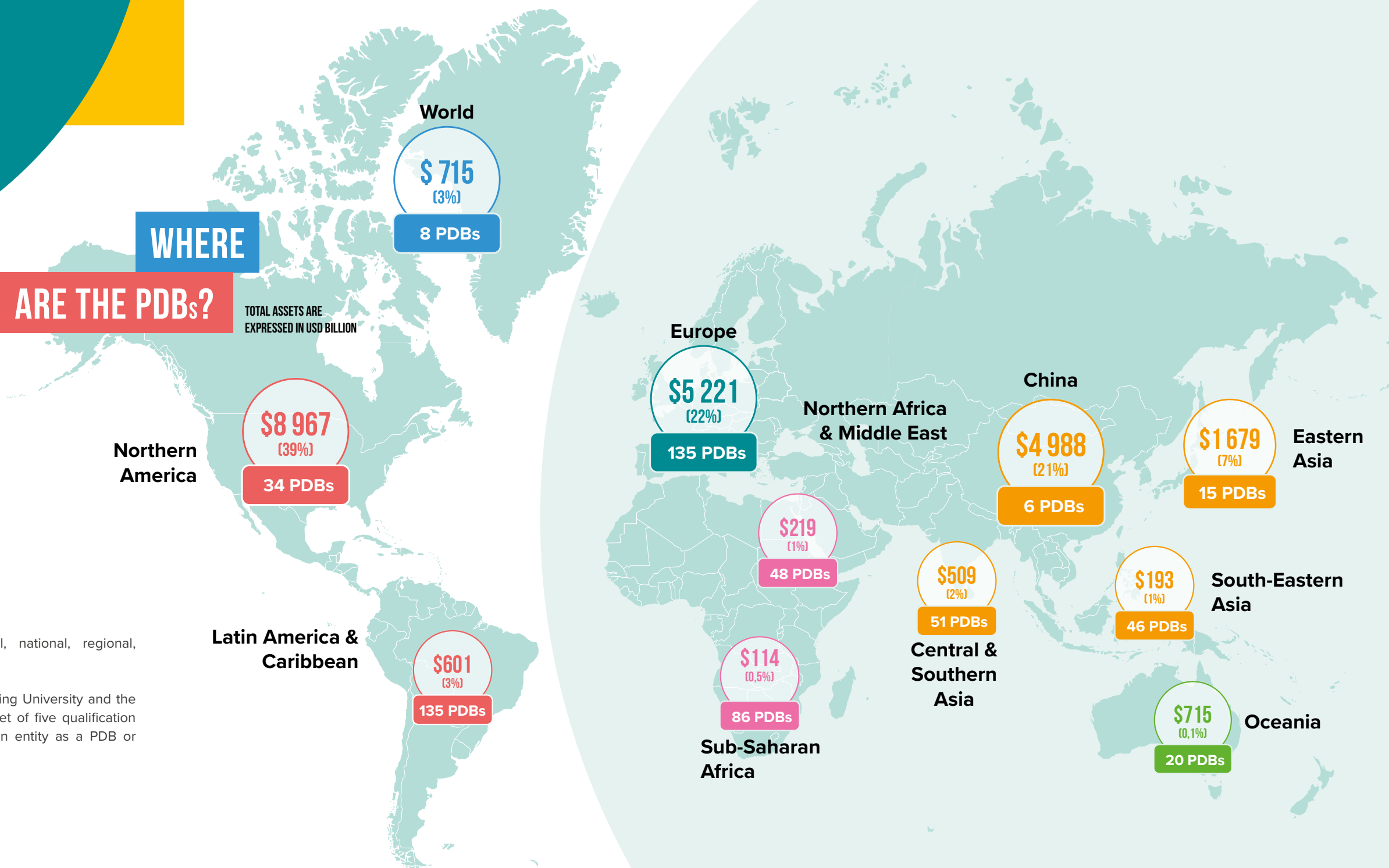
FiCS positions PDBs as pivotal change-makers in advancing global agendas, leveraging their agility and capacity to offer concrete solutions to critical challenges. Through high-level policy dialogue, FiCS amplifies the role of PDBs in driving systemic transformation.

## THE ANNUAL SUMMIT

It serves as the annual gathering of all PDBs and their partners. The Summit is usually organised by one or more FiCS members from various geographies with support from the Secretariat. The Summit provides a unique platform to promote knowledge sharing and discussions, and showcases innovative financial and non-financial partnerships and structures.

# PUBLIC DEVELOPMENT BANKS AT A GLANCE

## WHERE ARE THE PDBs?



## WHAT IS A PDB?

Public Development Banks operate at sub-national, national, regional, international, and multilateral levels.

The Institute of New Structural Economics (INSE) of Peking University and the French Development Agency (AFD) have proposed a set of five qualification criteria that should be met simultaneously to qualify an entity as a PDB or Development Finance Institution (DFI):

- Standalone entity
- Fund-reflow seeking instruments
- Funding beyond government budget allocations
- Non profit-driven institutions
- Public control and mandate



# BUILDING CAPACITY FOR A GREEN AND JUST TRANSITION

## DELIVERING PRACTICAL SOLUTIONS THROUGH THEMATIC COALITIONS

FiCS has established a series of thematic coalitions and alliances aimed at delivering practical and operational solutions from PDBs on key global challenges such as gender equality, clean water access, or food security. They foster peer-to-peer exchanges and knowledge sharing among financial institutions, international organizations, academics, and think tanks. The FiCS thematic coalitions and working groups are at the heart of this transformation process and actively engage in delivering concrete and impactful solutions on the ground.

<p><b>Adaptation and Resilience Investors Collaborative</b> Lead: British International Investment Members: 18</p>	<p><b>Coalition for Social Investment</b> Lead: CEB &amp; AFD Members: 14</p>	<p><b>Gender Equality and Women's Empowerment in Development Banks Coalition</b> Lead: UN Women &amp; IDB Members: 89</p>	<p><b>Agriculture Coalition (PDB Platform for Green &amp; Inclusive Food Systems)</b> Lead: IFAD &amp; AFD Members: 130</p>
<p><b>Water Finance Coalition</b> Lead: Banobras &amp; AFD Members: +60</p>	<p><b>Sustainable Development Through Culture &amp; Arts</b> Lead: AFD &amp; CDB Members: 10</p>	<p><b>Resilient Cities and Regions Coalition</b> Lead: FMDV &amp; AFD Members: 35</p>	
<p><b>Blue Economy Coalition</b> Lead: AFD Members: 11</p>	<p><b>Forum on Foresight for Sustainable Finance</b> Lead: OECD &amp; AFD Members: 10</p>	<p><b>Financial Institutions Group on Aligning Financial Chains with the Paris Agreement</b> Lead: I4CE &amp; UNEP FI Members: 10</p>	<p><b>Sustainable Development through Sport</b> Lead: AFD &amp; ICS Members: 15</p>

## ENHANCING THE TECHNICAL CAPACITY OF PDBS TO BETTER SUPPORT PDBS IN DELIVERING ON THEIR OBJECTIVES

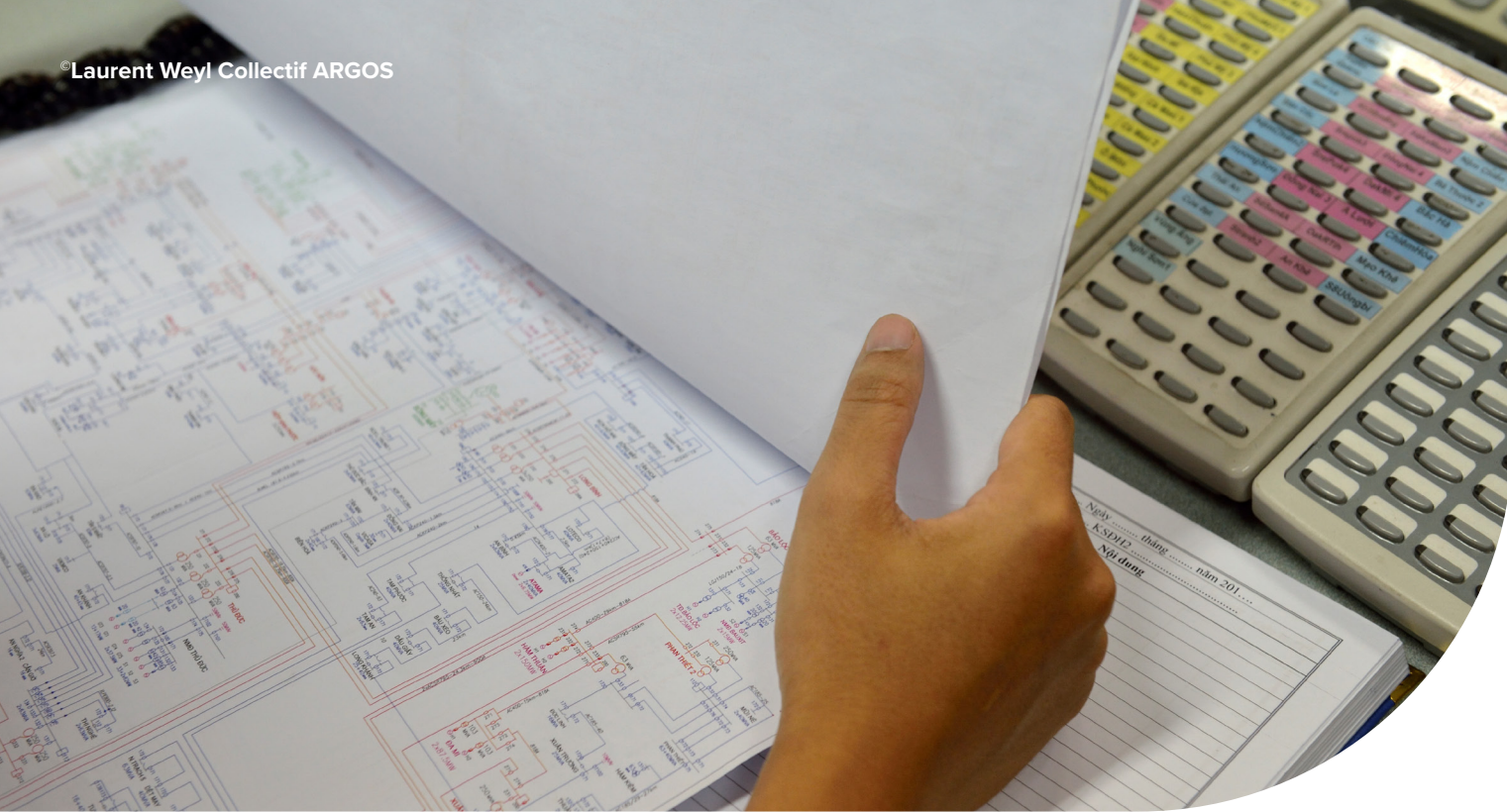
PDBs need robust and evolving technical capacities to address the challenges posed by climate change and scale up sustainable finance. Technical Assistance (TA) plays a critical role in ensuring that financial solutions are both impactful and aligned with international standards. Based on the findings of a new [benchmark study](#) on TA for PDBs led by the FiCS Secretariat, several key challenges have been identified such as the need to enhance knowledge exchange and best practices; limited awareness among PDBs about existing TA programs; and the necessity of tailoring TA approaches to the specific needs of PDBs based on their size and maturity levels. The FiCS Secretariat work on TA strives to better map existing resources so that PDBs gain access to critical sustainability support and improved performance metrics, in line with the G20's Technical Assistance Action Plan (TAAP) and the Global Capacity Building Coalition (GCBC), of which FiCS is a founding member.



**ZOOM ON THE COALITION OF SUSTAINABLE DEVELOPMENT THROUGH SPORT:** Launched during the 2020 Finance in Common Summit, the Coalition for Sustainable Development through Sport invites all PDBs to work together to boost investment and make sport an accelerator of the United Nations' SDGs. At the [Sport for Sustainable Development Summit](#) held in Paris on the eve of the Opening Ceremony of the Olympic Games of Paris 2024, the members of the coalition committed to investing \$10 billion in local, inclusive and sustainable sports infrastructure by 2030.

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# THE FiCS FINANCIAL INNOVATION LAB: PIONEERING FINANCIAL TOOLS TO AMPLIFY THE IMPACT OF CLIMATE FINANCE

Launched during the FiCS – G20 Rio event on 20-21 May 2024 and led by the Inter-American Development Bank (IDB) with support from the Climate Policy Initiative (CPI), the FiCS Lab is a dedicated platform to expand climate finance, particularly in EMDEs. The [FiCS Lab](#), through four working group, covers four thematic areas:

- Climate Resilient Debt Clauses
- Debt for Nature Swaps
- Domestic Carbon Markets
- Currency Risks

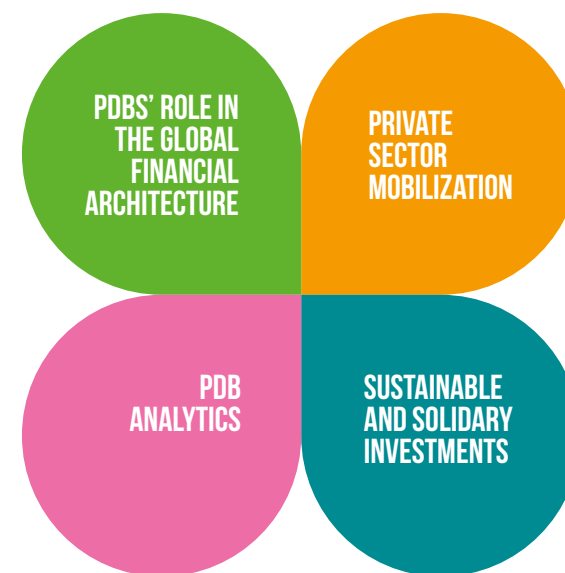
The FiCS Lab Incubator, launched in October 2024, supports PDBs in developing and implementing financial mechanisms for climate finance. The objective is to build capacity and accelerate new initiatives that demonstrate innovation, actionability, and catalytic potential. Support includes direct technical assistance and financial support for external services or advice.

The mission of the FiCS Lab is to be a platform that fosters innovation and collaboration among PDBs in mobilizing private capital and expanding climate finance, particularly in emerging markets and developing economies.

## PROVIDING KNOWLEDGE TO PRACTITIONERS

The creation of the Finance in Common Coalition has reignited academic interest in public development banks. Recognizing that research must serve as a technical anchor in international debates, the Global Research Network on PDBs (GRN) gathers 50+ scholars, think-tanks and development banks, which investigate how PDBs address global challenges such as climate change, multi-dimensional inequalities, and sustainable development.

The GRN aims to build an international community of researchers, to explore key issues on PDBs, promote collective research, and foster policy dialogue with policy makers and practitioners to turn research into development impact. It is structured around 4 research streams:



As a cornerstone of the GRN, the [first global database on PDBs](#) initiated by the Institute of New Structural Economics (INSE) at Peking University, AFD and FERDI, provides an in-depth exploration of the diverse ecosystem of public development banks around the world, including multilateral, national and sub-national institutions, each of which operates under distinct mandates, business models, and governance frameworks.

At the occasion of the 2025 FiCS Summit, the FiCS Secretariat, the World Bank Group, AFD and UNDESA officially launched the PDB Reference Book. Drawing on a comprehensive bibliography of 400+ academic and policy papers, the Reference Book presents practical examples of how PDBs are creating, enabling and/or accelerating systemic change through innovative financing solutions. To inform operational strategies, it features numerous cases studies highlighting the success and challenges of today's PDBs.



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# A TRUSTED PLATFORM ENGAGING TO UNIFY THE VOICES OF PDBs AND FEED INTERNATIONAL DISCUSSION

## FiCS AND G20 DIALOGUE

G20 governments have recognized the importance of FiCS and PDBs in the international financial architecture. The FiCS-G20 **dialogue** explores linkages and specific contributions from PDBs into the deliverables of the G20 finance track, including those of the Sustainable Finance Working Group (SFWG), the Infrastructure Working Group, the Taskforce on Climate Finance mobilization (TF CLIMA) and the International Financing Architecture Working Group (IFAWG). Through specific input requests and activities (such as the organization of the first [FiCS/G20 Rio event](#) under the Brazilian Presidency of the G20), FiCS acts as a catalyst for implementing G20 recommendations, urging all PDBs to collaborate as a cohesive system, avoid fragmentation, and amplify the transformation of the financial sector

## FiCS AND UN DIALOGUE

FiCS works with the United Nations and its agencies, with UNEP FI and UNDP actively participating in the FiCS Executive Committee. This collaboration took a new step forward with the mandate given to the FiCS by the United Nations Department of Economic and Social Affairs (UNDESA), as part of the preparations for the Fourth United Nations Conference on Financing for Development (FfD4). This mandate entails leading the workstream on public finance while contributing to discussions on blended finance and mobilizing the private sector. This strengthened collaboration allows FiCS to present evidence-based proposals to improve financing for sustainable development.

# THE FiCS SUMMIT: A GLOBAL PLATFORM FOR ACTION AND COLLABORATION

The yearly Finance in Common Summit has become part of the annual international agenda. From Paris to Cape Town, the FiCS Summit has evolved into a pivotal meeting point for the global FiCS community. It facilitates concrete partnership and actions by fostering interactive discussions that bridge knowledge to practice. Through a dynamic and creative program, the Summit creates opportunities for stakeholders to engage in meaningful dialogue, paving the way for innovative solutions and partnerships.

By bringing together the entire financial ecosystem, the FiCS Summit demonstrates the tangible impact of PDBs on the ground and highlights a unique capacity to leverage resources effectively to address global challenges.






# Finance in Common

The global summit of Public Development Banks

[financeincommon.org](https://financeincommon.org) 

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