



# 2025 FiCS Summit Concept Note

*This note provides relevant information on the 2025 Finance in Common Summit (FiCS), which the Development Bank of Southern Africa (DBSA) and the Asian Infrastructure Investment Bank (AIIB) will be co-hosting on 26-28 February 2025, in Cape Town, South Africa in partnership with local, regional, and global institutions. It includes background information on the Summit history, format, logistics, and timeline. It is not exhaustive, as it is meant to leave proper leeway for co-creation.*

## Background information

Launched in 2020 during the Paris Peace Forum and under the auspices of World Federation of DFIs (WFDFIs), the International Development Finance Club (IDFC) and the French Development Agency (AFD), the FiCS movement seeks to recognize and strengthen the role of public development banks (PDBs) within the global financial system. Since it seeks to spearhead a global and inclusive mobilization effort, FiCS advocates for PDBs to work closely with other financial and non-financial players to leave no one behind and for the alignment of all financial flows with the Paris Agreement, the Global Biodiversity Framework and the Sustainable Development Goals (SDGs).

The FiCS coalition currently comprises all 530 PDB members around the globe. It brings together multilateral development banks (MDBs), regional associations of PDBs members of the World Federation of DFIs (WFDFI) and the 26 members of the IDFC. The movement is supported by many international organizations and stakeholders and relies also on an international network of researchers and think tanks, which gather data and produce studies to better understand PDBs, their work, and to guide their role and activities as SDG enablers and change makers.

Formal members of the FiCS coalition are the signatories of the [FiCS Joint Declaration](#). Since [June 2023](#), all Multilateral Development Banks (MDBs) are members of FiCS. The movement extends to relevant partners and stakeholders of both the global financial system (like GFANZ, NGFS, Berne Union) and the sustainable development agenda (UNEP-FI for instance), which take part in the Executive Committee of the FiCS.

## I. The Annual Summits

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The FiCS Summit is an annual gathering under the FiCS initiative that brings together FiCS members and invitees from around the world to discuss issues and agenda of relevance to the role of PDB's in the reorientation of the financial system towards sustainability and to leave no one behind. The Summit provides a unique platform to promote knowledge exchange and discussions, spearhead innovative financial and non-financial partnerships and structures, and announce new financial commitments towards advancing SDGs. The inaugural FiCS Summit took place in Paris, France, in November 2020. The second edition was held in Rome in October 2021, at the invitation of Cassa di Risparmio di Roma (CDR) and under the auspices of the Italian G20 Presidency. The 2022 Summit

took place for the first-time outside Europe, co-organized by the African Development Bank (AfDB) and the European Investment Bank (EIB) in Abidjan. In 2023, the Summit moved to Latin America, co-organized in Cartagena de Indias, by the Interamerican Development Bank (IADB), Bancoldex, the Latin American Association of DFIs (ALIDE), EIB and CAF, alongside other partners<sup>1</sup>.

## II. Looking forward to the 2025 edition

The FiCS Secretariat and the FiCS Executive Committee very much welcome DBSA and AIIBs proposal to co-host the 5<sup>th</sup> edition of the FiCS Summit<sup>2</sup> - the 2025 FiCS Summit.

### 1. Overview

**Dates:** 26-28 February 2025

**Location:** Cape Town, Republic of South Africa

**Venue:** Cape Town International Convention Centre

**Organizers:** DBSA, AIIB (together the “Co-Hosts”), FiCS Secretariat in partnership with Global and local PDBs.

**Format:** The Summit will gather the FiCS community, practitioners, researchers and global leaders for 3 days with a mix of plenary and break-out sessions. There will be dedicated time slots and space for interested partners to organize and sponsor specific sessions and side-meetings, social events, networking, and business pitching opportunities.

**Targeted audience / main participants:** +2000 accredited participants, including high-level government officials (Presidents / Head of State and ministerial level), and representatives from Public Development Banks (multilateral, regional, national, and sub-national), regional networks of Development Finance Institutions, international organizations, UN agencies, civil society, policy makers, export credit agencies (ECAs), regulators, private sector, impact investors, think tanks academics, and their networks.

**Level of participation:** Senior and technical representatives able to speak on behalf of their organizations in relation to institutional, operational and sectorial matters, with a view to initiating concrete changes and activities, including related to knowledge exchange with a view to replicating and accelerating action.

Other participants: media, local and international press, staff of co-hosts and partners’ institutions.

### 2. Rationale

- ✓ **Reaffirming FiCS’s relevance and support to multilateralism.** FiCS is now widely recognized, including by the G20 and its members, as offering a unique and unified perspective to prioritize PDBs contributions to the G20 agenda, in particular regarding the reform of the international financial architecture. Likewise, FiCS has largely contributed to a growing understanding of the critical role played by PDBs to reorienting global finance towards climate, biodiversity and the SDGs. It is expected to make a substantial contribution in the run up to the fourth international

<sup>1</sup>Reference to past declarations, communiqués: <https://financeincommon.org/declarations>

<sup>2</sup>The **Executive Committee**, representing and governing the “Finance in Common System” is composed of PDBs (mostly associations representing a network of PDBs and individual MDBs) and all willing stakeholder, given their relevant collaboration with PDBs. The Executive Committee can expand, integrating new partners, when the opportunity arises. Its role is to share strategic insights on the global context, give recommendations to better position the PDBs in the financial architecture, and validate the proposed roadmap, including the host institution of the Summit and the host institution of the Secretariat General.

The **Secretariat-General (SGFiCS)** is composed of a full time Secretary-General and her/his team and is hosted by the Agence Française de Développement (AFD). It is in charge of the activities related to the structuring, consolidation and accountability of the initiative on a long-term basis. The SGFiCS develops the work program of the coalition, including contribution of FiCS to international events and assistance to the host institution(s) in the preparation and organization of the annual Summits.

conference on Financing for Development due to be held in Spain in 2025 (FFD4), ten years after the Paris Agreement and the Addis Ababa Action Agenda.

- ✓ **Strengthening a sustainable finance system** and capitalizing on the consolidation of the FiCS movement, including through the affiliation of MDBs, to work together to strengthen the international financial architecture and to scale up and redirect financing to meet global sustainable development challenges and bring impactful changes notably in relation to climate and biodiversity.
- ✓ **Knowledge sharing:** FiCS facilitates the exchange of ideas, experiences, and best practices in sustainable finance, allowing participants to learn from global leaders and demonstrate their expertise.
- ✓ **Establishing through research the theory of change** attached to the role of PDBs in their global and local financial responsibilities to facilitate a just and green transition.
- ✓ **Showcasing PDBs expertise and mainstreaming innovations** in sustainable finance, notably their specific role in unlocking domestic private finance, while demonstrating their commitment to addressing global sustainable development challenges.
- ✓ **Providing business development opportunities**, by bringing together a wide spectrum of participants coming from public and private international financial institutions and organizations, governments, sub-regional, national and sub-national banks, private financial institutions, academia, think tanks, and CSOs, and providing valuable networking opportunities.
- ✓ **Promoting international cooperation**, which is embedded into the co-hosts and FiCS members core mandates.

### 3. **Objectives**

- ✓ **Take stock and report on progress on the “Cartagena Work Plan”**, notably in relation to the FiCS Financial Innovation Lab (the “FiCS Lab”) launched at COP28, the new SDG alignment coalition and the FiCS study on technical assistance and capacity building, including its next steps, for PDBs”.
- ✓ **Advance high-level commitments** for PDBs to support sustainable development goals, COPs, G20 initiatives - notably in relation to the priorities of the G20 Sustainable Finance and International Financial Architecture Working Groups and the G20 Task Force on Global Mobilization against Climate Change announced under the Brazil presidency<sup>3</sup>, and other initiatives such as the New Global Financial Pact.
- ✓ **Showcase innovative finance initiatives and best practices** in support of the SDG agenda as well as climate and biodiversity, including those promoted by the FiCS thematic coalitions.
- ✓ **Prepare FiCS expected contribution to the 2025 conference on Financing for Development (FFD4) to be** organized in Spain under the auspices of the UN Department for Social and Economic Affairs.

### 4. **Program/Content (draft)**

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<sup>3</sup> Optimizing fund accessibility; advancing credible, robust and just transition plans, implementing sustainability reporting that works for all and financing nature-based solutions.

Building on the progress made in Cartagena<sup>4</sup>, FiCS 2025 aims to be the **FiCS Summit of Solutions** that delivers concrete responses to specific gaps and financial system reorientation needs identified by the expanded FiCS community, including:

- Enhancing and sharing understanding about the **financial system transformations** needed at the local and global levels to make of sustainability the new normal of finance, and the role PDBs can / should play in this regard
- **Scaling corresponding capacity building** for sustainable finance among PDBs
- **Increasing alignment & collaboration** across PDBs and financial and non-financial development actors to advance common objectives (e.g., SDGs, Climate, Biodiversity)
- **Accelerating financial innovations** between PDBs and key stakeholders including the private sector and philanthropies, to mobilize resources for climate and development.

Working under the draft overarching theme of **“Fostering Infrastructure and Finance for Just and Sustainable Growth”**, prospective focus areas for the 2025 FiCS Summit include:

- 1) Infrastructure for climate action, with a focus on adaptation and resilience
- 2) Digital transformation leaving no one behind
- 3) Inclusive finance for sustainable growth
- 4) Global financial architecture reforms and financial stability

Draft sub-themes that directly connect with PDBs include:

- 1) Innovative models for financing climate action, biodiversity, and sustainable development
- 2) Highlighting the importance of inclusive finance and social impact investment in reducing inequality, promoting financial inclusion, and supporting vulnerable communities
- 3) Financing digital infrastructure including smart cities technology, to boost social inclusion and reduce the digital divide
- 4) Reducing the cost of capital in emerging markets and promoting lending in debtors' local currency.

The co-hosts and the FiCS Secretariat look forward to engaging with partners to refine and further develop the FiCS 2025 theme, program, and content.

## 5. **Format**

In-person attendance will be strongly encouraged, in particular for speakers for whom remote participation should be avoided. Some sessions will be streamed to a global/virtual audience.

The Summit will bring together high-level government officials and representatives from PDBs, subject experts from the wider FiCS Community, including private sector, philanthropy, academic and think tanks, regulators, and civil society, to discuss and present new initiatives, policy breakthroughs and land ambitious commitments with specific thematic and geographic focus. The three-Day Program will be organized around three main tracks:

- **Track 1 – Leaders track**, bringing together leaders, distinguished high-level speakers and experts as well as decision makers to discuss cross-cutting topics of relevance to the current global agenda and international financial architecture discussions, and examine how best the FiCS community at large contributes to the G20 and other international fora and initiatives.

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<sup>4</sup> [https://financeincommon.org/sites/default/files/2023-09/FICS%202023%20Final%20Communiqué\\_2\\_0.pdf](https://financeincommon.org/sites/default/files/2023-09/FICS%202023%20Final%20Communiqué_2_0.pdf)

- **Track 2 - Business track** bringing together high-level experts to demonstrate PDBs crucial role as actors of change, how they work as a system among themselves but also with key stakeholders to bring forward best practices and innovation as well as concrete solutions to the current global challenges.
- **Trac 3 – Research track** bringing together academic, researchers and think tanks of the FiCS Global Research Network on PDBs<sup>5</sup>.

The Summit will be articulated around a combination of:

- ✓ **Thematic Sessions (Plenaries):** focused on concrete initiatives and/or commitments that demonstrate the leadership and comparative advantage of PDBs. The Plenaries will provide a platform for dialogue on infrastructure development, climate change mitigation and adaptation, sustainable urbanization, and inclusive finance. They will facilitate knowledge exchange, showcase successful projects, and identify opportunities for collaboration.
- ✓ **Roundtables and Panels:** breakout sessions and panels consisting of keynote speakers, moderator, experts, and a limited audience, with a more interactive format intended to provide insights and tools to address challenges in project development and financing.
- ✓ **Networking and Matchmaking Sessions:** The FiCS members and attendees will be able to conduct open and closed-door business meetings on site, to help identify investment opportunities, sign new joint deals, foster partnerships, and catalyze sustainable development projects. They will benefit from some media presence to maximize the visibility of the announcements they would like to make in the margins of the Summit.

Partners will be offered the opportunity to organize special sessions or events (e.g. International Development Finance Club or D20-LTIC annual meeting) as well as business pitching sessions. The pitching sessions will allow exchanges between project promoters and PDBs during which, the former will be able to talk PDBs through their priorities, budget, and portfolio of projects and engage in discussion on how to access financing. This may be combined with a prior “competition” leading to awards during the Summit. The sessions will also serve to reinforce relationships with existing clients and develop new relations which can help establish a pipeline of projects at a later stage.

Stands will be made available to interested stakeholders (fee-based).

The Summit program will be complemented by a Social program, including cultural entertainment and tours as well as regional cultural entertainment.

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<sup>5</sup> The FiCS Global Research Network on PDB is a collaborative effort involving more than 30 researchers who have generated over 40 papers in the past three years.