
Press Release

San Francisco Global Climate Action Summit:

IDFC and C40 Cities announce their joint commitment to support cities low-carbon and climate-resilient development

San Francisco, 13 September 2018 – Representing two of the largest networks of development financial institutions and cities in the world, the International Development Finance Club (IDFC) and C40 Cities committed today, at the San Francisco Global Climate Action Summit (GCAS), to collaborate in accelerating cities’ low-carbon and climate-resilient development.

Ms. Anne Hidalgo, Mayor of Paris and Chair of C40 Cities, and Mr. Rémy Rioux, IDFC Chairperson and CEO of Agence Française de Développement (AFD), on the occasion of the GCAS, announced that C40 Cities and IDFC were committed through a joint declaration to work together in supporting cities on the following 4 priorities:

- **Reinforcing financial and technical capacity within municipalities** to access finance and implement low-carbon and climate-resilient strategies and projects, by building on the financial knowledge contained in the IDFC member institutions and the C40 Cities Finance Facility.
- **Developing and supporting the implementation of low-carbon and climate-resilient urban plans** by sharing best practices for climate action plan design and ensuring a wider spread of existing tools in areas such as sustainable infrastructure, renewable energy, energy efficiency, clean transport, and sustainable urban planning.
- **Increasing access to finance for climate investments**, by leveraging public and private funds dedicated to low-carbon and climate-resilient projects; developing approaches and tools, including in collaboration with the C40 Cities Finance Facility, to significantly increase the number of finance-ready sustainable infrastructure projects in cities.
- **Encouraging national governments to accelerate their commitments to support climate policies implemented by their local authorities**, including their planning and investment in low-carbon and climate-resilient urban infrastructure.

Rémy Rioux, IDFC Chairperson and CEO of AFD, underlined the importance of financial actors such as the national and regional development banks in implementing the Paris agreement at the cities level:

“Today, the International Development Finance Club, the biggest provider of public climate finance globally with USD 160 billion committed in 2016, and the C40, the largest network of megacities, are joining forces to increase climate ambition and action at city level. IDFC, a unique network of leading regional and national development banks throughout the world has a key role to play to support models of low-carbon and climate-resilient urban development that integrate all facets of sustainable development and catalyze their financing.”

C40 Cities, as a worldwide network of 96 megacities and their mayors that together represent 25% of world GDP and more than 700 million people, committed to accelerate climate action acknowledging that the window of opportunity to limit global warming to +1.5°C is closing rapidly.

Anne Hidalgo, Mayor of Paris & Chair of C40 said, *“This joint collaboration with IDFC will help to deliver low-carbon and climate-resilient development in cities, and focus on addressing two critical barriers faced by cities in the developing world: building their institutional capacity and enhancing their access to finance. We invite other financial institutions to join us in helping cities around the world to deliver on the Paris Agreement.*

About IDFC

The International Development Club (IDFC), created in 2011, is a unique network of 23 leading national and regional development banks from all over the world, of which 19 are based in developing countries. IDFC members share a similar vision of promoting low-carbon and climate-resilient futures, while continuously pursuing poverty reduction, economic and social development and a fair and equitable design of the globalized economy. IDFC is the largest provider of public development and climate finance globally – totaling USD 3.5 trillion in assets, and with commitments above USD 800 billion per year, two-thirds of which flow from developing countries to developing countries. IDFC is chaired since October 2017 by the *Agence française de développement* (French Development Agency) where the IDFC Secretariat is hosted in Paris, France.

To learn more about IDFC please visit [our website](http://www.IDFC.org) -www.IDFC.org- or follow us on:

 [@IDFC_Network](https://twitter.com/IDFC_Network)

 [International Development Finance Club \(IDFC\)](https://www.linkedin.com/company/international-development-finance-club)

About the C40 Cities Climate Leadership Group

Around the world, C40 Cities connects 96 of the world’s greatest cities to take bold climate action, leading the way towards a healthier and more sustainable future. Representing 700+ million citizens and one quarter of the global economy, mayors of the C40 cities are committed to delivering on the most ambitious goals of the Paris Agreement at the local level, as well as to cleaning the air we breathe. The current chair of C40 is Mayor of Paris Anne Hidalgo; and three-term Mayor of New York City Michael R. Bloomberg serves as President of the Board. C40’s work is made possible by our three strategic funders: Bloomberg Philanthropies, Children’s Investment Fund Foundation (CIFF), and Realdania.

To learn more about the work of C40 and our cities, please visit [our website](http://www.c40.org), or follow us on [Twitter](https://twitter.com/c40cities), [Instagram](https://www.instagram.com/c40cities), [Facebook](https://www.facebook.com/c40cities) and [LinkedIn](https://www.linkedin.com/company/c40cities)

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