



JOINT EUROPEAN
FINANCIERS
FOR INTERNATIONAL
COOPERATION

JEFIC

AECID, AFD, BGK, CDP AND KFW TOGETHER IN TEAM EUROPE FOR SUSTAINABLE GLOBAL TRANSFORMATION

JEFIC – Joint European Financiers for International Cooperation – is a network of European bilateral banks and financial institutions which collaborate with public sector partners in developing countries and emerging economies. The current members are AECID (Spain), AFD (France), BGK (Poland), CDP (Italy) and KfW (Germany). They share a common vision for a truly joined-up European development finance system, mobilizing public and private capital to sustain investments that contribute to the UN Sustainable Development Goals (SDGs). By combining the strengths of each of its members, JEFIC strives to ensure that the diversity of Team Europe will work as an advantage for the beneficiaries, partners and donors in international cooperation.

COMBINED FUNDING VOLUME 2023	EUR 20 billion
OFFICES WORLDWIDE	200 offices in 85 countries, 7.000 staff members
JOINT PORTFOLIO 2023	EUR 133 billion
CURRENT TEI COMMITMENT	127 TEIs are currently being supported

A NEW MEMBER AND A NEW PRESIDENCY

In 2023 Bank Gospodarstwa Krajowego (BGK), the Polish development bank, joined JEFIC becoming the fifth member of the network. Taking over from KfW as first rotatory president from July 2022 to June 2023, AECID is leading JEFIC since July 2023 for a one-year period.

KEY PRINCIPLES

 **Team Europe approach and shared strategic vision** to improve the coherence and coordination of efforts between the different European actors involved in external action.

 **Mutual trust, transparency and visibility** by identifying common priorities and sharing information to contribute to greater European visibility in cooperation and coordination with the EU.

 **Pragmatism and pooled resources** to maximise impact of the investments combining co-financing with the sharing of local and technical expertise.

A CO-FINANCING FRAMEWORK AGREEMENT

In March 2023, AECID, AFD, CDP & KfW signed the JEFIC Cofinancing Framework Agreement. It was first implemented in October 2023 with the joint AFD & KfW support to Fondo Mi Vivienda in Peru to sustain social housing. With this agreement, JEFIC members have confirmed their ability to set up an innovative finance mechanism allowing for improved efficiency and a better response to partners' needs.

POWERED BY



MEMBERS



AECID, the Spanish Agency for International Development Cooperation, is the main management body of the Spanish Cooperation, aimed at poverty reduction and sustainable human development. Its strategic roadmap, in line with Agenda 2030, is the 5th Master Plan for Spanish Cooperation, based on a human rights approach; it pays special attention to three cross-cutting issues: gender, environmental quality and respect for cultural diversity. AECID's toolbox includes technical assistance and financial cooperation, managed through FONPRODE (Fondo para la Promoción del Desarrollo, Spanish Fund for the Promotion of Development). Launched in 2011, it includes grants and loans, and implements both debt and equity operations. www.aacid.es



Agence Française de Développement (AFD) implements France's policy on international development and solidarity. Through its financing of NGOs and the public sector, as well as its research and publications, AFD supports and accelerates transitions towards a fairer, more resilient world. AFD is part of the AFD Group, along with its subsidiary Proparco, which is dedicated to private sector financing and member of the EDFI network, and Expertise France, a technical cooperation agency and member of the Practitioners' Network. With our partners, we are building shared solutions with and for the people of the Global South. Our teams are at work on more than 4,000 projects in the field, in the French Overseas Departments and Territories, in 115 countries and in regions in crisis. We strive to protect global public goods – promoting a stable climate, biodiversity and peace, as well as gender equality, education and healthcare. In this way, we contribute to the commitment of France and the French people to achieve the Sustainable Development Goals (SDGs). Towards a world in common. www.afd.fr



Bank Gospodarstwa Krajowego (BGK) is the Polish development bank with a mission to support sustainable social and economic growth of the country. BGK builds social capital, develops entrepreneurship and provides responsible financing by cooperating with business, public sector and financial institutions and responding to economic needs and undertaking initiatives promoting sustainable development. BGK has been actively engaged in building its development cooperation portfolio, i.e. by indirect management of the EU funds since passing the pillar assessment accreditation in December 2020. www.bgk.pl



Cassa Depositi e Prestiti (CDP) is the Italian National Promotional Institution that has been promoting the sustainable development of the country since 1850. It supports companies, finances infrastructures, promotes investments of the public administrations and it is a shareholder of leading Italian companies operating in strategic sectors. CDP is also the Italian Financial Institution for International Cooperation and Development Finance with the objective to promote sustainable growth initiatives in developing countries and emerging markets, by offering a wide range of financial products to public and private entities. www.cdp.it



KfW is one of the world's leading promotional banks. It uses its decades of experience to work on behalf of the Federal Government and the federal states of Germany to improve economic, social and environmental living conditions at home and abroad. KfW Development Bank is responsible for part of KfW's international business, and the two group subsidiaries, KfW IPEX-Bank and DEG, are also involved. While KfW IPEX-Bank is active in international project and export finance, DEG finances and advises private companies investing in developing countries and emerging economies. www.kfw.de

**TOGETHER IN #TEAMEUROPE
FOR SUSTAINABLE
GLOBAL TRANSFORMATION**