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## Speech

**G20 Finance Ministers  
and  
Central Bank Governors (FMCBG) Meeting**

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**in his capacity as D20-LTIC President  
13 October 2021**

Video Conference  
(~3 minutes / 407 words)

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**Check Against Delivery**  
**Seul le texte prononcé fait foi**  
**Es gilt das gesprochene Wort**

Dear Ministers, dear Governors,

**Thank you** for inviting me! I would like to be clear that I am not speaking to you today in my capacity as President of the European Investment Bank. As the EU Bank, and the MDB with the largest climate portfolio, at the EIB we are fully committed to supporting a global, green recovery and helping vulnerable countries emerging from the pandemic.

Today, I speak in my capacity as **President of the D20 - Long-Term Investors Club**, which is comprising the leading financial institutions with a public mandate from the world's largest economies. **The Club aims to promote the role of long-term finance** in driving economic development and sustainable growth globally.

This year, our members have been committed to **support the G20 on sustainable infrastructure, a key priority** for the recovery and for long-term prosperity, especially in vulnerable countries.

As a bridge between the private and public sectors, we are committed to crowd-in more private sector finance for quality infrastructure investments.

This is indispensable to fill a huge investment gap, especially in developing countries, to accelerate the transition to net-zero.

During the year, we have discussed concrete actions, in cooperation with OECD and the Italian G20 Presidency, under the leadership of our Italian member, Cassa Depositi e Prestiti.

As outlined in our statements, **we believe that:**

- **First, we need to scale up de-risking mechanisms**, to allow for the multiplication of financial resources and reduce the perceived risk for private investors.
- **Second, PPP [Public Private Partnerships] contracts have proven challenging** to prepare, procure and deliver. **Their complexity should be reduced through standardization and common approaches.**
- **Third, we must offer a clear pipeline of bankable sustainable projects** for the development of infrastructure as an asset class.

**In order to do this, the identification of shared standards to assess the sustainability of infrastructure investments** (such as Environmental, Social and Corporate governance principles) is crucial.

**In this context, national and multilateral development financial institutions can help aggregate infrastructure demand and provide technical assistance** to enable countries to conduct cross-sectoral and large-scale infrastructure planning, prioritize quality investment and maximise impact.

To support a positive agenda for infrastructure financing, it would be **crucial to establish a permanent dialogue mechanism between the G20 and the main infrastructure stakeholders.**

At **D20-LTIC** we stand ready to facilitate this and to **take on a proactive role to realize long-term quality infrastructure investments for the benefit of our communities and the planet.**

**We believe it is high time to do so and to share responsibility for long-lasting economic development.**

Thank you very much!