



## JOINT COMMUNIQUE

30 April 2020

### **The European Investment Bank (EIB) and United Nations Human Settlements Programme (UN-Habitat)**

Having co-organised a EIB and UN-Habitat Africa Day: Cities for People — in Dakar, Senegal on 27 February 2020, which brought together 400 national leaders, ministers, mayors, civil society experts and academics with financial institutions, project promoters and business representatives, and the media, and having discussed the collaboration of the EIB and UN-Habitat so far,

We recognise that our common efforts show that access to finance alone will not help improve sustainable urbanisation in the developing countries unless it serves the goals of well-planned urban development, framed by strategies on all levels of governance: national, regional and local.

We call on the partner countries to consider creating integrated finance systems, which coordinate own revenues at different levels, national and subnational, with external private, foreign, and institutional investment. Such systems need to orchestrate public expenditure and bankable projects, guided by enabling urban policies and regulations, investing in coherent, spatially contextualised urban development strategies, which must reach across sectoral silos, and take wider considerations (industry, rural-urban linkages, country-level infrastructure) into account, in order to finance and implement fully integrated urban projects optimizing costs and maximising social and climate impact.

Our intention is to promote well-planned and managed urban development, in the context of rapid urbanisation, to create the potential for increased productivity and thus enabling achievement of the top-tier goals: such as equitable productivity increases coupled with job creation, a greener and climate-smart economy, as well as poverty reduction and improvements in the quality of life for all citizens. Our objective is to position urban development as a driver of sustainable development and a vehicle to achieve these top-tier goals.

As contribution to the Decade of Action to deliver the Sustainable Development Goals and in response to the call of the Secretary General of the United Nations for accelerating sustainable solutions to all the world's biggest challenges — ranging from poverty and gender to climate change, inequality and closing the finance gap, we will endeavor to achieve closer cooperation in supporting and preparing bankable projects, where sustainable urban development is a key factor for successful investment. To support our partner countries, in Africa and elsewhere, the EIB and UN-Habitat's aim is to exchange experience and, where required, support each other's work, through technical level cooperation sharing standards and concepts, UN Habitat focusing on public policies of sustainable urban development and adequate housing, and the EIB focusing on project financing on this respect and, where required, mobilizing other partners to contribute to our joint efforts.

Our intention is to give special focus to Energy Efficiency and Climate Action standards in urban development and in housing to reach our shared objectives in supporting the climate objectives. We will periodically assess the impact of our collaboration and, when necessary, we will review our approaches for the mutual benefit of the work of our organisations.