



## COMMITMENT BY THE MULTILATERAL DEVELOPMENT BANKS TO WATER SECURITY

Joint Statement by the Multilateral Development Banks (African Development Bank Group, Asian Development Bank, Asian Infrastructure Investment Bank, European Bank for Reconstruction and Development, European Investment Bank, Inter-American Development Bank Group, Islamic Development Bank, New Development Bank and World Bank Group).

**Water is a key priority of the Multilateral Development Banks;** in the last five years we jointly committed **USD 50 billion** of lending to the water sector, complemented by technical assistance, benefitting more than **400 million people** globally.

**At COP28 in December 2023,** the Islamic Development Bank delivered a joint statement on behalf of the Multilateral Development Banks committing to increase the number of people benefiting from support for climate-resilient water systems, particularly in water-stressed regions. Building on that commitment and our on-going collaboration, **we commit to work together to jointly significantly increase our support to the water sector in the five years between 2025 and 2030, both in terms of financing and technical assistance.** In order to deliver on the Sustainable Development Goals, we aspire to accelerate universal access to safe drinking water and sanitation, scale up irrigation to increase food security and improve livelihoods, enhance flood management, and advance the sustainable management of water resources. We aim to provide hundreds of millions more people with water security through ambitious programs that take advantage of both deeper collaboration between us, and collaboration with other partners.

**Together, we commit to scale up finance for climate-resilient water, using a range of financial instruments.** We will explore new and innovative financing that crowds in private and philanthropic resources. We will engage with market-based mechanisms and assist clients to tap relevant climate finance. We will work together to preserve scarce public financing for where it is needed most, prioritizing and leveraging private sector participation and scaling up private-sector financing and to facilitate guarantees and risk-sharing instruments. **We will endeavor to ensure no-one is left behind, prioritizing the most vulnerable populations.**

In order to achieve sustainability and greater impact, we believe the water sector needs both technically and financially efficient service providers that can deliver quality services, and sound governance arrangements, including policy, institutional and regulatory regimes, that are

implemented with integrity. Accordingly, at the request of our client countries, we will support water sector reforms and investments at country and regional level and will help build utilities that can face the future in a changing climate. **We will seek to improve the efficiency and financial sustainability of service providers and affordability for users; to build effective policy, institutional, and regulatory environments; and to enhance governance and transparency in the sector.** We will promote nature-based solutions and innovative technical solutions to enhance water security.

**We will work to improve our collaboration and coordination**, in line with our different mandates and business models, developing our network, consulting with each other and building our partnership at global, regional and country level. Responding to the needs of our client countries, we will seek out opportunities for co-financing. We will work within the existing coordination processes among MDBs to provide more efficient and coordinated support to our clients. **We commit to streamline project execution and implementation** and reduce complexity for borrowers. There are many opportunities for us to coordinate the assistance we provide and collaborate to bring clients an optimized package of support. **We will seek out ways to scale up our technical assistance and to work together to ensure it is focused on the major obstacles we have jointly identified that impede progress in the water sector. We commit to sharing knowledge and tools.**

**We will monitor and report on our success.** This will include both progress in reaching our commitments to scale up financing, and realization of our promise to work collaboratively.