

ENDORSEMENT OF TRANSPORT RELATED PLEDGES AT THE UN SECRETARY GENERAL'S CLIMATE SUMMIT

In June 2012, at the occasion of the United Nations Conference on Sustainable Development (Rio+20), we, the world's eight largest multilateral development banks (MDBs) made a joint and voluntary Commitment to Sustainable Transport (hereafter the Commitment).¹

The financing associated with our ten-year Commitment was \$175 billion. We committed that “over the coming decade we will build on our long history of supporting transport, and continue to play a leading role in providing financial support for transport in developing countries. These investments will help to develop more sustainable transport: transport that is accessible, affordable, efficient, financially sustainable, environment friendly, and safe. The financial support provided by our organizations will help develop and implement sound policies for sustainable transport, build capacity of institutions, finance projects and disseminate best practices.”

In February 2014 we published the first progress report of the MDB Working Group on Sustainable Transport², which was set up to coordinate the implementation of our joint Commitment.

We take note of the important initiative taken by the United Nations (UN) Secretary General Ban Ki-Moon in organizing the UN Climate Summit 2014, which aims “to catalyze action by governments, business, finance, industry, and civil society in areas for new commitments and substantial, scalable and replicable contributions to the Summit that will help the world shift toward a low-carbon economy”. We express our strong support for the UN Climate Summit 2014 and believe that it can play a significant role in the successful implementation of our Commitment, which also acknowledged the importance of mitigating transport related greenhouse gas (GHG) emissions in the context of sustainable transport.

We are encouraged by the initiatives of a range of organizations that are developing actionable commitments for the UN Climate Summit 2014 in the areas of electric mobility, fuel economy, green freight, public transportation, and railways. We believe that these initiatives have the potential to help accelerate the successful implementation of our Commitment. Our MDBs wish to express support for these efforts and confirm our willingness to consider providing lending and non-lending support for such activities, if requested by our developing member countries or other eligible project promoters.

This statement does not necessarily reflect the views of members of the governing bodies of the organizations party to this statement, or the governments they represent.

¹ African Development Bank, Asian Development Bank, CAF - Development Bank of Latin America, European Bank for Reconstruction and Development, European Investment Bank, Inter-American Development Bank, Islamic Development Bank, and the World Bank. Details of the Commitment can be found at:

<http://www.adb.org/sites/default/files/news/statement-commitment-sustainable-transport.pdf>

² Available at: <http://www.adb.org/documents/progress-report-2012-2013-mdb-working-group-sustainable-transport>