

## STATEMENT OF INTENTS

### THE EXECUTIVE SECRETARY OF THE COMMUNITY OF THE PORTUGUESE OFFICIAL LANGUAGE COUNTRIES (CPLP)

AND

### THE PRESIDENT OF THE AFRICAN DEVELOPMENT BANK GROUP (AfDB);

The Executive Secretary of the Community of Portuguese Language Countries (CPLP or the "Community") and the President of the African Development Bank Group (AfDB or the "Bank") on the Island of Sal, Cabo Verde, on July 17, 2018, on the sidelines of the XII Conference of Heads of State and Government of the CPLP;

#### RECOGNIZING:

(i) the common objectives guiding cooperation among the Signatory Parties of this declaration; the "High five priorities"<sup>1</sup> and the Strategy (2013-2022) of the AfDB; the New Strategic View of the CPLP (2016-2026); and their willingness to deepen economic relationship and cooperation for the promotion of inclusive and sustainable development and for improving the quality of life for the people of Portuguese-speaking African Countries (PALOPs); and

(ii) the considerable economic and strategic potential of the CPLP countries, based on their geographical insertion in different regions of the world; the wealth of resources, particularly in the water, energy, maritime, scientific and cultural domains; their demographic capacity; and the sharing of a common official language and legal framework;

#### FURTHER RECOGNIZING:

(i) the challenges that the PALOPs face in the financing of the private sector and the leveraging of the latter's contribution to their respective economies; and

(ii) the value and potential for trilateral cooperation between PALOP countries and other CPLP Member States, including Timor Leste, and the possibilities offered in that regard through the mobilization of other multilateral and private partners;

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<sup>1</sup> The Bank's High 5 priorities are: (i) Light up and power Africa; (ii) Feed Africa; (iii) Industrialize Africa; (iv) Integrate Africa; and (v) Improve the quality of life for the people of Africa.



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**RECALLING:**

- (i) the adoption, in 2013, of the Agenda 2063 of the African Union, which renews the pan-African vision of an integrated, prosperous and peaceful Africa, driven by its own citizens, and representing a dynamic force in the international arena; and
- (ii) the adoption, in 2015, of the United Nations' Agenda 2030 and its 17 Sustainable Development Goals (SDGs), as well as the Addis Ababa Action Agenda, which defines a new global framework for financing sustainable development, aligning all flows and policies with the priorities laid down under the SDGs;

**NOTING** the significant role that the private sector can play in sustainable economic development and compliance with Agenda 2030 in the PALOPs, in particular through the mobilization of finance and investment, knowledge, skills and technology, which are essential for pursuing the afore-mentioned objectives;

**BELIEVING IN** the relevance of the AfDB's contribution to sustainable growth and compliance with the SDGs in the PALOPs, including through partnerships with other bilateral and multilateral initiatives and bodies, around the Bank's five (5) operational priority areas<sup>2</sup> employment, education and health and water and sanitation;

**VALUING:**

- (i) the role of the CPLP and the Associated Observers, highlighting in particular the reinforcement of the Community's activities, based on its New Strategic Vision, in new areas such as economic and business cooperation; food and nutritional security; energy; the environment; oceans and continental shelves; culture; education; science and technology; and higher education; and
- (ii) the vast experience of the Brazilian and Portuguese cooperation with the PALOPs, which, combined with the know-how and catalytic role of the AfDB, the support of the CPLP and the determination of the governments of the PALOPs to pursue policies favorable to an improved investment environment,

**NOW THEREFORE DECLARE**

Their commitment to identify ways of promoting the inclusive and sustainable economic development of the PALOPs, as well as complementarity and synergies between their policies and programs through the establishment of a "Development Finance Compact for the Portuguese-speaking African Countries of Africa", hereinafter referred to as the "The Compact".

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<sup>2</sup> See footnote 1

In this context the CPLP and the Bank:

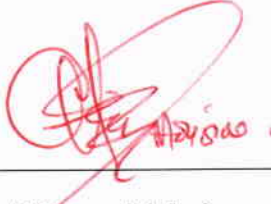
1. **REITERATE** the importance of creating an environment conducive to investment and enhancing the coherence and synergies between bilateral and multilateral cooperation in the context of the Compact, with a view to bolster the efficient mobilization of resources at the national, bilateral and multilateral levels;
2. **RECOGNIZE** the importance of developing an effective partnership with the private sector, acknowledging the important contribution of private sector investment to the diversification of economies, sustainable growth, human development and job creation;
3. **UNDERTAKE** to work on the identification of country-specific, private or public-private transformative investment projects; on the mobilization of adequate resources and financing solutions, by means of credit facilitation, investment de-risking and integrated technical assistance, aiming at projects' bankability, capacity building in terms of investment structuring and skills development to improve productivity and economic competitiveness;
4. **EMPHASIZE** the importance of strengthening the institutional capacity of the PALOPs by supporting policy reforms and technical assistance in areas such as statistics, regulatory framework, design and implementation of public-private partnerships, management of goods or services, digital governance and public finance management, among others;
5. **DETERMINED** to join efforts to promote the use of the Portuguese Language in the AfDB, recognizing its relevance to the effectiveness of the Bank's activities in the PALOPs;
6. **DECIDE** to set up a working group, to be coordinated by the AfDB, which shall work on the document that will substantiate the integrated framework of cooperation and country specific investment programs under the Compact; and
7. **AGREE** that every effort will be made towards having the Compact signed at the AfDB Africa Investment Forum, to be held in Johannesburg, South Africa, on 7, 8 and 9 November 2018.
8. This Declaration may be amended by written consent of the Signatory Parties, the CPLP and the Bank.
9. This Declaration shall take effect on the date of its signature and shall not create nor does it intend to create any legal rights and obligations under public international law.

Island of Sal, July 17, 2018



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**Maria do Carmo Silveira**  
Executive Secretary of the CPLP



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**Akinwumi Adesina**  
President of the African Development Bank