MULTILATERAL
COOPERATION CENTER
FOR DEVELOPMENT FINANCE

MCDF BRIEF

News and Reports on Infrastructure Connectivity, Quality, and Partnership

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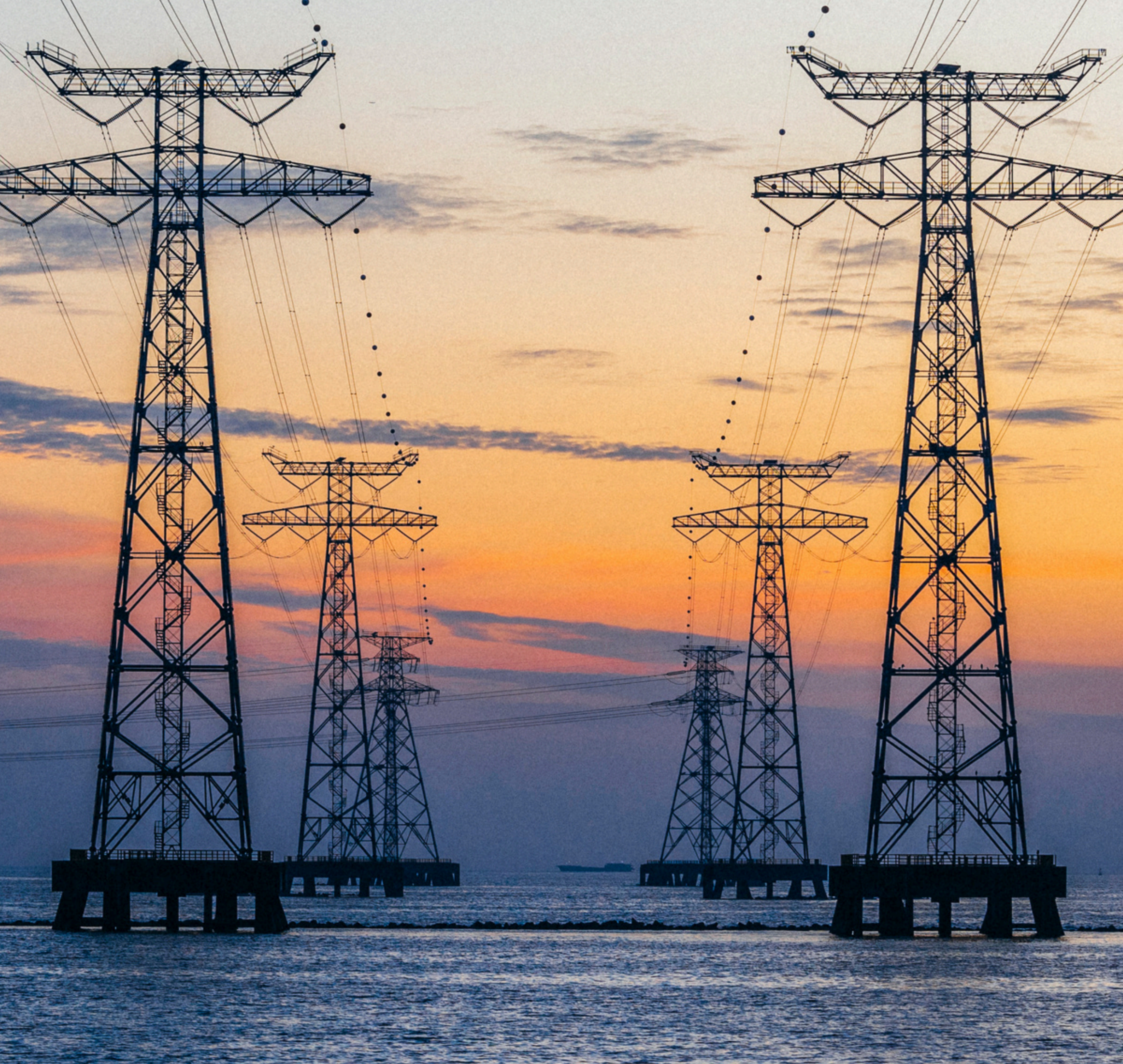

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CONNECTIVITY[1]

MCDF NEWS AND ACTIVITIES

2026 PPP Hot Topics Workshop Series concludes with a look at data center PPP lessons

Multilateral Cooperation Center for Development Finance (MCDF) and partners concluded the 2026 PPP Hot Topics Workshop Series with a final session on data center PPPs on 22 July 2026, cohosted online with Kenya's PPP Directorate. The series, co-organized with Egypt's Ministry of Finance, African Development Bank, Asian Development Bank, CAF- Development Bank of Latin America and the Caribbean, Eurasian Development Bank, Public-Private Infrastructure Advisory Facility and World Association of PPP Units & PPP Professionals, drew broad global participation and focused on practical PPP lessons for developing countries.

View the Recordings of the Workshop on Data Center PPPs
Download the Workshop on Data Center PPPs Speakers' Presentations

Six key takeaways are outlined below:
- **Laws and regulations are crucial enablers:** of cloud adoption and data center market growth.
- **Dedicated power substations and streamlined permit approvals:** underpin PPP transaction success.
- **Data center PPPs need flexibility:** to adapt to a rapidly changing landscape
- **Recurrent spending in cloud services:** can help realize bankable digital infrastructure demand.
- **The private sector is keen to invest in data centers:** with minimal government subsidies.
- **Regional data centers with "digital embassies" could be a viable option**: for small countries.

Earlier sessions covered PPP capacity building in session one and transaction design innovations in session two. Source: MCDF

[1] 'Connectivity' infrastructure for MCDF refers to the linkage of communities, economies and nations through transport, communications, energy and water networks across countries.

TRANSPORT

Road: World Bank approves USD 140 million to improve road connectivity in Senegal’s Northern and Central Agricultural Areas

The World Bank has approved EUR 119.6 million, equivalent to USD140 million, in second additional IDA financing for Senegal’s Enhancing Connectivity in the Northern and Central Agricultural Production Areas project. Together with a USD 2 million government contribution, total investment reaches USD 470.8 million and is expected to benefit 570,000 people.

The financing builds on 414 km of roads already constructed or upgraded with climate-resilience features, improving access to services for 350,000 people. It will extend support to the Koussanar–Koumpentoum and Tambacounda–Dianké Makha corridors, helping producers reach markets. The project will finance 171 km of paved roads, 104 km of laterite tracks, community infrastructure within five km of the roads, and institutional strengthening for road safety and asset management. Planned facilities include processing platforms for women, storage, markets, water points, schools and health facilities. Source: World Bank

Road: MIGA, Standard Chartered, J.P. Morgan, Commerzbank collaborate with DBK in USD 785 million loan guarantees for Kazakhstan roads

The Multilateral Investment Guarantee Agency (MIGA), home of the World Bank Guarantee Platform has issued guarantees for a USD 785 million loan to improve road safety and connectivity in Kazakhstan.

The loan, provided by Standard Chartered, J.P. Morgan and Commerzbank to the Development Bank of Kazakhstan (DBK), will be on-lent to KazAvtoZhol for maintenance and repairs on roads linking major cities, economic hubs and border crossings, including sections of the North-South and Middle Corridor routes. The USD 2 billion program also includes a EUR 200 million European Investment Bank (EIB) loan.

The works are expected to raise travel speeds by 20–50 km/h on rehabilitated sections and reduce accident rates by up to 20 percent across a road network affected by underinvestment, weather and heavy freight traffic. Source: MIGA

Railway: AIIB approves up to USD 1.5 billion financing for Istanbul North Rail Crossing Project co-financed with World Bank, ADB, IsDB, EBRD and OPEC Fund

The Asian Infrastructure Investment Bank (AIIB) and Türkiye have signed the first phase of an AIIB financing package of up to USD 1.5 billion for the Istanbul North Rail Crossing Project (INRAIL), a major cross-Bosphorus rail investment to strengthen Türkiye's role as a transport gateway between Asia and Europe.

The project will build a 127 km double-track, electrified railway via the Yavuz Sultan Selim Bridge, linking Istanbul's European and Asian sides, both airports and Türkiye's high-speed rail network while easing a critical intercontinental bottleneck. By separating freight and passenger operations and complementing Marmaray, INRAIL is expected to cut Çayırova–Çatalca freight travel time from 13 to 3.6 hours and reduce airport-to-airport public transport time from 120 to 65 minutes.

The USD 8.27 billion project is expected to reduce greenhouse gas emissions by 16 million tons of CO2 equivalent and is being co-financed with the World Bank, ADB, IsDB, EBRD and OPEC Fund. Source: AIIB

Railway: AfDB approves USD 878 million for the second phase of the Laghouat–Ghardaïa–El Meniaa railway line in Algeria

The African Development Bank (AfDB) has approved USD 878.09 million for Algeria to implement the second phase of the 495 km Laghouat–Ghardaïa–El Meniaa railway line. The project will improve transport competitiveness and support regional integration along the Trans-Saharan railway corridor from Algiers to Tamanrasset.

The operation covers construction of the 230 km Ghardaïa–El Meniaa section, associated infrastructure, and institutional support, under the Ministry of Public Works and Basic Infrastructure. By lowering transport costs and travel times, the railway is expected to support agricultural and mining production, agro-industry, logistics, construction and public works in provinces along the corridor. The project also includes local development activities, including targeted training for young people and women in railway, logistics, tourism and handicraft-related occupations. Source: AfDB

Railway: Korea wins USD 13 million Peru railway modernization contract

A Korail-led consortium won a USD 13 million contract to manage modernization of Peru's 128.7 km Huancayo–Huancavelica railway, covering design review and construction management. The project, part of a wider USD 565 million program, will renew track, signaling, rolling stock and stations to improve safety, reliability and travel times on the high-altitude line. Source: IRJ

Railway: Türkiye sets out high-speed objectives

Turkey plans to expand high-speed rail coverage from 11 to 27 provinces by 2028, as part of a long-term goal to enable cross-country rail travel in under 48 hours by 2053. High-speed lines currently account for 2,251 km of Turkish State Railways' 14,009 km network, which is expected to reach 17,287 km by 2028 and 28,590 km by 2053. Source: IRJ

Railway: DRC approves Mota-Engil partnership for Lobito Corridor

The Democratic Republic of Congo (DRC) has approved a PPP with Portugal's Mota-Engil to rehabilitate the Dilolo–Kolwezi–Lubumbashi–Sakania railway, the DRC section of the cross-border Lobito Corridor. Mota-Engil is already part of the Lobito Atlantic Railway consortium. Source: IRJ

Railway: Chinese company wins the USD 2.7 billion contract to build Tabora-Kigoma SGR in Tanzania

China Civil Engineering Construction Corporation has won a USD 2.7 billion contract to build a 310 mile standard gauge railway (SGR) linking Tanzania's Tabora and Kigoma regions. Source: Bloomberg

EDB report: *Eurasian Transport Network 2026*

The Eurasian Development Bank (EDB) has updated its Observatory of Eurasian Transport Network Projects, covering 13 countries (Armenia, Azerbaijan, Afghanistan, Belarus, Georgia, Iran, Kazakhstan, Kyrgyzstan, Mongolia, Russia, Tajikistan, Turkmenistan and Uzbekistan) and 402 planned or ongoing transport projects worth USD 345 billion as of 1 July 2026, with a further USD 100 billion in projects not yet launched. Over the past year, 70 projects worth USD 74 billion were added and 10 facilities worth USD 10 billion entered construction.

Key findings of the report:

- **Investment has reached a record high:** 402 projects in Eurasia in execution or planning in total of USD 345 billion with transport's largest share.
- **Railways are the primary beneficiary**: set to receive USD 150 billion in investment. Road sector is the second with USD 143 billion; followed by Maritime transport and seaports with USD 30 billion; Airports with USD 13.5 billion. Railway projects account for the 42.8 percent of all projects.

- **Central Asia is experiencing a period of accelerated growth:** The countries of the region account for 21 percent of all investment in the Eurasian Transport Network, USD 72 billion across 114 projects. Kazakhstan accounts for more than 45 percent of this investment (USD 32.5 billion), followed by Uzbekistan (USD 17 billion), Kyrgyzstan (USD 10.1 billion); Turkmenistan (USD 6.1 billion), and Tajikistan (USD 1.7 billion).
- **Russia is the key investor:** accounting for USD 225 billion in investment, or 65 percent of the Eurasian region's total: The largest investments in the Eurasian Transport Network are linked to projects being implemented in Russia. Kazakhstan is the second-largest investor with USD 32.5 billion, accounting for 9.4 percent of the total. Countries implementing or planning projects totalling more than USD 10 billion for the period up to 2035 also includes Afghanistan, Iran, Kyrgyzstan and Uzbekistan.
- **Private businesses are entering:** Private capital is involved in 123 projects, half of which are in warehousing and logistics. A further 27 projects could be implemented through public-private partnerships (PPPs).
- **The role of international development banks is growing**: already involved in 48 projects, and a further 29 financing is planned.
- **China is increasing its involvement in transport in Central Asia**: More than 20 projects are under way, funding raised from Chinese sources exceeds USD 7 billion. Source: EDB

ENERGY

Solar+storage: AfDB to invest up to USD 66 million in first phase of 500 MW Dandara solar project with battery storage in Egypt

The African Development Bank (AfDB) has approved up to USD 66 million for the first phase of Egypt's 500 MW Dandara solar project with a 100 MWh battery energy storage system in Qena Governorate. The package includes USD 46 million from AfDB ordinary resources and USD 20 million from the concessional funding from the Climate Investment Funds' Clean Technology Fund, with additional debt to be mobilized from development finance institutions to support a project costing USD 290 million. Expected to be operational in early 2028, the project should generate 1,373 GWh of clean electricity annually, reduce emissions by 0.5 million tons of CO_2 per year, and create 2,500 construction jobs. Source: AfDB

Solar+wind: ADB, NDB and others provide up to USD 345 million loan for India solar-wind project

Asian Development Bank (ADB), New Development Bank (NDB) and others are providing up to USD 345.1 million in term loan facilities to Serentica Renewables India 1 for the Koppal solar-wind hybrid project in Karnataka. ADB will provide up to USD 138 million and mobilize up to USD 207.1 million from the Export-Import Bank of India, NDB and Sumitomo Mitsui Banking Corporation.

The project will combine 191.4 MW of solar PV and 204 MW of wind capacity to supply round-the-clock renewable electricity to Bharat Aluminium Company Limited under a group captive model. It is expected to generate 1,073 GWh annually and avoid 880,000 tons of CO_2 emissions each year. Source: Solarquarter

IEA report: *Electricity Mid-Year Update 2026*

The International Energy Agency (IEA)'s report projects faster global electricity demand growth despite energy market volatility, driven by industry, cooling, appliances, electric vehicles, data centres and electrification.

Key messages of the report:

- **Global electricity demand is forecast to rise by 3.6 percent in 2026 and 3.8 percent in 2027:** reaching 30,700 TWh in 2027 from 28,600 TWh in 2025. Demand growth is expected to be strongest in China and India, while the United States and European Union maintain growth of 2 percent.
- **Renewables are on track to overtake coal as the world's largest source of electricity generation in 2026, with their share rising from 33 percent in 2025 to 37 percent by 2027:** Solar PV remains the main source of supply growth and is expected to surpass wind as the second-largest renewable electricity source after hydropower.
- **Electricity-sector CO_2 emissions are expected to increase by 1 percent in 2026 before flattening in 2027:** as renewables and nuclear expansion offset higher coal-fired generation caused by gas price pressures.
- **The report also highlights growing power-system flexibility needs**: LNG market disruptions have raised wholesale electricity prices in LNG-dependent markets, while more frequent negative prices in renewable-heavy systems underscore the need for storage, demand response and better market design. Source: IEA

IEA report: *Global Critical Minerals Outlook 2026*

This report by the International Energy Agency (IEA) presents the latest data and analysis on supply, demand, investment and more for key energy minerals, including copper, lithium, nickel, cobalt, graphite and rare earth elements. It also examines market trends for a broader range of strategic minerals that play vital roles across the energy, high-tech, aerospace and advanced manufacturing industries. The report warns that critical minerals have become central to energy, economic and national security, but supply chains remain highly concentrated and vulnerable to geopolitical disruption.

Key points of the report:

- **Prices rebounded in 2025 and early 2026 as supply tightened and export restrictions expanded, while investment fell 9 percent in 2025 after several years of growth:** Refining concentration has increased further, with dominant suppliers accounting for most recent growth in refined supply.
- **Policy support is rising:** Public finance commitments more than quadrupled between 2023 and 2025 to USD 65 billion. Some diversification is emerging, including in rare earth refining, where the top supplier's share fell from over 90 percent in 2023 to 85 percent in 2025 and could decline to 70 percent by 2035 if planned projects proceed.
- **However, diversification remains uneven:** Investment is concentrated in mining, while refining, magnet production, processing equipment and workforce capacity lag. Planned rare earth refining capacity outside the dominant supplier reaches only two-thirds of expected mine output by 2035, and planned magnet production only one-third.

The report argues that diversification costs are a manageable mineral security premium, as critical minerals account for a small share of final product prices. It recommends stronger emergency preparedness, enabling investment frameworks, and targeted action on technology, equipment and skills gaps. Source: IEA

DIGITAL

Towers: IDB Invest arranges USD 140 million financing for American Torrecom's regional expansion to boost digital connectivity in Latin America

IDB Invest, the private sector arm of the Inter-American Development Bank, has led a USD 140 million long-term financing package for Torrecom Partners LP, a U.S.-based leading independent telecom tower operator, to expand digital connectivity infrastructure across Latin America.

The financing will support Torrecom's portfolio growth to more than 2,550 towers across Chile, Colombia, Ecuador, El Salvador, Guatemala, Mexico, Panama, Paraguay and Peru, strengthening regional mobile network capacity. The package, arranged by IDB Invest, includes participation from DEG, Proparco, Allianz Credit Emerging Markets Fund, ILX Fund and BAC, demonstrating IDB Invest's Originate-to-Share model for mobilizing private capital.

The investment will promote tower co-location, infrastructure sharing and 5G deployment, helping reduce costs for mobile operators and improve network efficiency. IDB Invest will also provide advisory support to strengthen Torrecom's social engagement plan. Source: IDB Invest

Twenty-nine countries sign agreement to establish global AI cooperation body

Twenty-nine countries have signed an agreement to establish the World AI Cooperation Organization (WAICO), an intergovernmental body promoted by China to support international cooperation and governance in artificial intelligence. Founding members include countries from Asia, Africa, Latin America and Eastern Europe, including Russia, Belarus, Serbia, Cuba, Brazil and Venezuela. The organization will be headquartered in Shanghai. The agreement was signed in Shanghai ahead of the World Artificial Intelligence Conference. Source: Reuters

TRADE AND REGIONAL INTEGRATION

China-Europe rail freight via Russia surges amid deep-sea disruption

China-Europe rail freight via Russia has risen 50 percent this year as Red Sea and Suez disruptions diverted shippers to the Kazakhstan–Russia–Belarus corridor, according to Russia's Ministry of Transport. The route offers 12–15 day transit versus 40–45 days by sea, despite EU sanctions limiting dual-use goods. Cargo is shifting toward consumer goods and e-commerce parcels; if sustained, growth could spur investment in terminals, border crossings, rolling stock and digital logistics. Source: IRJ

UNCTAD report: *Global trade update (July/August 2026): Global trade continues to expand amid rising price pressures*

This edition of the Global Trade Update examines the strong but increasingly uneven expansion of international trade in the first half of 2026.

Key findings are the following:

- **Global goods trade expanded by an estimated 12.5 percent quarter over quarter in the first half of 2026**: reaching USD 13.7 trillion, supported in part by higher prices.
- **East Asia recorded the strongest goods trade growth in the first quarter**: well above the global average.
- **AI- and electric vehicle-related products led goods trade growth**: with further gains expected.
- **World trade is expected to keep growing, but increasingly unevenly**: amid rising geopolitical tensions and policy uncertainty. Source: UNCTAD, UNCTAD interactive summary, and UNCTAD report

OECD report: *Trends in Global Value Chains – July 2026*

This report by the Organisation for Economic Co-operation and Development (OECD) finds that global value chains (GVCs) remain highly globalized but are being reconfigured through sectoral shifts, sourcing changes and the growing role of connector economies rather than broad reshoring. The report shows differentiated sector trends, with manufacturing and transport-related industries remaining highly integrated, motor vehicles reducing reliance on imported inputs, and pharmaceuticals becoming more globally integrated.

Key findings are the following:

- **Trade via GVCs reached historical highs in 2024:** with its share of global GDP stable at 17 percent in real terms between 2022 and 2024.
- **Sector responses vary:** GVC participation remains highest in manufacturing and transport-related industries, while motor vehicles became less import-dependent and pharmaceuticals more globally integrated.
- **Most economies increased GVC participation:** with 49 of 80 economies recording a higher foreign value-added share in exports in 2024 than in 2011.
- **Multinational enterprises (MNEs) remain central to GVCs:** with domestic and foreign affiliates accounting for more than half of world exports.
- **Foreign affiliate production is comparable to world trade:** reaching USD 25.6 trillion in 2023 versus USD 26.6 trillion in goods and cross-border services trade.
- **Foreign affiliate activity is concentrated:** in manufacturing, finance, information and communication technology and business services.
- **Services are an expanding part of GVCs:** with services trade growing faster than goods trade and accounting for 21 percent of global GDP when cross-border and affiliate activity are combined. Source: OECD, OECD report interactive findings and OECD report

Afreximbank paper: *Facilitating Agri-food Trade in Africa: Do Hard and Soft Infrastructure Matter?*

The aim of this study is to assess the effect of hard and soft trade facilitation on agri-food trade in 41 African countries from 2007 to 2020. The analysis is based on a gravity model using panel data on African countries during the period 2007-2020.

The results show that:

- Trade facilitation through hard and soft infrastructure positively and significantly affects Africa's agri-food trade.
- A country's trade flows are impacted by country's own trade facilitation indicators, as well as by the indicators of its trading partners.

- Better hard infrastructure, combined with soft infrastructure, significantly improves agri-food trade in Africa.

These results suggest the potential gain from efficient policies and actions in all components of trade facilitation. Given the critical role of soft infrastructure, especially border efficiency, in facilitating agri-food trade in Africa, policymakers should simplify and harmonize trade procedures across borders by removing intangible barriers. The study's results reiterate the role of physical infrastructure in increasing agri-food trade within the continent. Therefore, they underscore the need to connect African countries through transnational roads and corridors. Given that increasing intra-African trade is one of the key objectives of Africa's regional integration under the African Continental Free Trade Area (AfCFTA), accelerating the implementation of the continental initiative, including by fast-tracking the implementation of the Boosting Intra-African Trade framework, is imperative, as it will positively affect agri-food trade and food security across the continent. Source: Afreximbank and Afreximbank paper

CAREC Institute report: *CAREC Corridor Performance Measurement and Monitoring Annual Report 2024*

This report by the Central Asia Regional Economic Cooperation Program (CAREC) Institute prepared with ADB support, uses commercial shipment data from CAREC corridors and border crossings to assess regional transport and trade facilitation performance. The report finds continued progress in customs modernization, digital trade facilitation, railway development and multimodal transport, while noting uneven performance across modes and locations. It underscores the need for sustained reforms, digitalization and coordinated regional action to improve corridor efficiency, supply-chain resilience and seamless cross-border goods movement.

In 2024, regional transport patterns continued to adjust to geopolitical disruptions. Traffic increasingly shifted toward alternative routes, particularly CAREC Corridor 2 (the Middle Corridor), while major railway initiatives such as the China–Kyrgyz Republic–Uzbekistan and Pakistan–Afghanistan–Uzbekistan railways advanced. Governments expanded customs modernization, single-window systems, digital trade platforms, and cross-border cooperation. However, major border-crossing points, especially along the Kazakhstan-China frontier, continued to face congestion, capacity constraints, and operational inefficiencies.

The report analyzes 1,850 shipment samples covering road, rail, and multimodal transport. Results reveal divergent performance between road and rail transport:

- Road transport deteriorated:
    - Border-crossing time increased 28 percent to 14.1 hours.
    - Border-crossing cost rose 39 percent to USD 182.
    - Transport cost declined 10 percent to USD 733 per shipment.

    - Corridor speeds declined, reflecting increased delays and congestion.
- Rail transport improved:
    - Border-crossing time fell 13 percent to 25.5 hours.
    - Border-crossing costs remained broadly stable at USD 223.
    - Transport cost rose marginally to USD 922.
    - Both operating and overall speeds improved slightly.
- Country-level results varied considerably: Azerbaijan, Georgia, and Uzbekistan recorded notable efficiency gains in several indicators, while Kyrgyz Republic, Mongolia, and Pakistan experienced sharp increases in border delays and costs. Kazakhstan and China continued to face pressure at high-volume crossings, although rail performance generally improved.
- A case study of the Kazakhstan–China border focuses on the Alashankou–Dostyk and Horgos–Nur Zholy/Altynkol crossings, which are critical gateways for Eurasian trade: Extensive investments in rail, road, logistics, and customs infrastructure are helping reduce delays, particularly for road transport. Nevertheless, persistent bottlenecks remain, especially on the Kazakhstan side, due to rail gauge changes, capacity mismatches, limited operating hours, and inadequate digital integration. The report recommends expanding infrastructure capacity, introducing single-window systems, harmonizing border operations, strengthening ICT systems, and increasing cross-border coordination. [Source: CAREC Institute] and [CAREC Institute report]

QUALITY

CLIMATE AND ENVIRONMENT

MDBs report: *2025 Joint Summary Report on Multilateral Development Banks Climate Finance*

Multilateral development banks (MDBs) issued their 2025 joint summary report on climate finance that confirms that MDBs are broadly on track to meet the 2030 projections announced at COP29, including higher adaptation finance, stronger private-sector mobilization and expanded transparency through the MDB Climate Finance Dashboard.

Key numbers presented in the report are the following:

- **MDBs climate finance in low-and middle-income countries:** jumps 21 percent to USD 103 billion last year, according to their new annual report.
- **MDB adaptation finance in low- and middle-income economies:** rose 31 percent to USD 35 billion, and mitigation finance rose 16 percent to USD 68 billion.
- **MDBs are on track**: to meet their 2030 climate-finance projections across all their countries of operation. Source: EIB, ADB, AIIB, CEB, NDB, EBRD, AfDB, IsDB, IDB, WB and MDB climate finance 2025 report

UN-Habitat - IsDB report: *Nature-Based Solutions In The Arab Region - A Collection of Case Studies*

This report examines how Nature-Based Solutions (NbS) can help address urbanization, water scarcity, land degradation, biodiversity loss and climate risks across the Arab region. It presents NbS as cost-effective tools for water security, climate adaptation, disaster risk reduction, biodiversity conservation, carbon sequestration, healthier cities and job creation, including through wetlands restoration, mangrove conservation, urban greening, watershed management and coastal protection. Produced by the Islamic Development Bank (IsDB) and the United Nations Human Settlements Programme (UN-Habitat), the report fills a regional knowledge gap by showcasing case studies that can inform policy, planning and investment decisions for greener, more inclusive and climate-resilient development. Source: IsDB

OECD-OIF/IFDD report: *Access to Finance for Climate and Biodiversity - From Global Commitments to Country Action*

This report by the Organisation for Economic Co-operation and Development (OECD), the International Organisation of La Francophonie (OIF), and the Institute of La Francophonie for Sustainable Development (IFDD) argues that access to climate and biodiversity finance remains constrained by fragmented delivery channels, uneven institutional capacity and allocation practices that often reward absorptive capacity more than vulnerability. While official finance for climate and biodiversity expanded strongly until 2023, most flows are still embedded in broader development finance and delivered mainly through bilateral donors and multilateral development banks. Vertical climate and environmental funds can play a catalytic role, but they account for only a limited share of overall flows and are often difficult for least developed countries and small island developing states to access because of complex procedures, co-financing requirements and limited country presence. Fragmentation raises transaction costs, slows disbursement and can weaken national systems when external project cycles bypass domestic institutions.

The report calls for a joint agenda between developing countries and donors. Developing countries can improve access by anchoring climate and biodiversity priorities in credible, costed strategies; strengthening coordination through centres of government; improving public financial management, tagging and tracking systems; and building project preparation and implementation capacity. Donors should better recognize structural vulnerability in allocation decisions, calibrate co-financing, procurement and counterpart requirements to country realities, and shift from fragmented, project-by-project approaches toward programmatic support aligned with country systems. Country-led platforms, greater harmonization among vertical funds and sustained concessional de-risking are presented as essential to mobilize private finance without treating it as a substitute for continued public support. Source: OECD and OECD-OIF-IFDD report

ECONOMIC RECOVERY

EFSD report: *Regional Economic Outlook. Summer'26*

The Eurasian Fund for Stabilization and Development (EFSD) has released its summer update to the Regional Economic Outlook, noting that early-2026 slowdowns across parts of the region were largely driven by temporary shocks, while domestic demand, investment and retail trade continue to support growth.

Key points of the report:

- **EFSD expects activity to rebound in the second quarter but has slightly lowered its full-year 2026 GDP forecasts:** Russia: 0.6 percent; Kazakhstan: 5.0 percent; Armenia: 5.5 percent; Belarus: 1.3 percent; Kyrgyzstan: 8.5 percent; and Tajikistan: 7.1 percent.
- **The outlook highlights diverging external, inflation and policy conditions**:
  - **Commodity prices:** are supporting exports in Kazakhstan and Tajikistan, while Belarus faces weaker Russian demand and Kyrgyz exports have been affected by lower gold shipments.

  - **Inflation:** is easing in Russia, Kazakhstan and Belarus, but rising in Armenia, Kyrgyzstan and Tajikistan.
  - **End-2026 inflation forecasts:** revised upward for Kyrgyzstan and Tajikistan.
  - **Monetary easing:** has begun in Russia, Kazakhstan and Belarus, although policy remains tight in Russia and Kazakhstan.
- **Regional currencies and fiscal positions also vary**: Currencies have generally strengthened against the US dollar, broadly tracking the Russian rouble. Depreciation against the rouble has added inflationary pressure in some economies. Russia remains fiscally expansionary. Kazakhstan combines formal fiscal improvement with higher quasi-fiscal investment. Kyrgyzstan relies partly on off-budget spending, while Armenia and Tajikistan maintain more conservative fiscal policies. Source: EFSD, EFSD report summary and EFSD report

DEBT SUSTAINABILITY

WAPPP Magazine article: *Strengthening the Efficiency of FCCL Management for PPPs to Support Sustainable Financing & Improve Economic Viability*

The article argues that effective management of Fiscal Commitments and Contingent Liabilities (FCCL) is essential to keep Public-Private Partnerships (PPPs) fiscally sustainable and economically viable. While PPPs can mobilize private capital and ease short-term budget pressures, they may create long-term fiscal risks if poorly managed.

FCCL management is a governance challenge requiring early identification of commitments, risk assessment, budget integration and lifecycle monitoring. Weak systems can create hidden liabilities resembling public debt.

PPP Units support FCCL governance by reviewing financial models, identifying obligations, coordinating with finance ministries and reporting fiscal risks. However, a survey of 79 PPP practitioners found fragmented responsibilities and limited dedicated FCCL capacity in many countries.

The survey also found weak risk assessment practices: FCCL analysis is often done during feasibility and contract negotiation, but advanced tools are underused and assessments are rarely updated during implementation.

Transparency is another challenge, as many governments do not systematically disclose PPP-related fiscal commitments. The article cites Australia, Chile and South Africa as examples of stronger legal frameworks, methodologies, institutions, budgeting links and reporting systems.

The article recommends:

- Clarifying institutional responsibilities for FCCL analysis, monitoring and reporting.
- Establishing dedicated legal and regulatory frameworks.
- Strengthening technical capacity and risk assessment tools.
- Integrating FCCL analysis into budgets and medium-term fiscal frameworks.
- Improving disclosure of PPP-related liabilities.

The article concludes that stronger FCCL governance helps governments balance infrastructure needs with fiscal sustainability, safeguard public finances, maintain investor confidence and support resilient PPP programs. Source: WAPPP Magazine

PROCUREMENT, ANTI-CORRUPTION, TRANSPARENCY AND DISCLOSURE

OECD report: *Evaluating, Updating and Monitoring Anti-Fraud Strategies - A Methodology*

This Organisation for Economic Co-operation and Development (OECD) methodology report argues that stronger monitoring and evaluation is essential as fraud risks rise and governments face tighter fiscal space. Many countries still rely on activity reporting rather than evidence on whether anti-fraud strategies are reducing risks or improving controls. Funded by the European Commission, the report provides a structured approach to evaluating, updating and monitoring anti-fraud strategies, with practical tools for entities responsible for coordinating and implementing counter-fraud frameworks. It emphasizes early design of monitoring systems, clear intervention logic, measurable indicators, reliable baselines, independent validation, participatory feedback and transparent communication to support evidence-based strategy updates and sustain public trust.

Key recommendations:

- **Design monitoring and evaluation arrangements early in the strategy cycle**: anchored in a clear intervention logic, measurable indicators and reliable baselines.
- **Clear institutional responsibilities are central:** with a central co-ordinating body in consolidating data, validating progress and preparing reports, while implementing authorities retain ownership of delivery and reporting through designated focal points.
- **Participatory monitoring and transparent communication are essential:** Engagement with civil society, academia, media, the private sector and citizens.

Monitoring data, evaluation findings and fraud risk assessments should systematically inform strategy updates, including revised objectives, indicators, timelines, resources and co-ordination arrangements. Countries that embed evidence-based learning and transparent reporting are better positioned to strengthen public-sector integrity and sustain trust over time. Source: OECD, OECD report executive summary and OECD report

PROJECT CYCLE AND INVESTMENT MANAGEMENT

Introducing SourceX and the next generation of infrastructure project development

The Source Community met online on 9 July 2026 for the first presentation of SourceX, the upgraded Source platform designed to improve infrastructure project preparation, data collection, interoperability and domestic customization. SourceX introduces a faster, more intuitive and integrated environment for project workflows, assessments, tasks and collaboration, while preserving the methodological rigour of the original platform. Developed as an API-first[2], cloud-based platform with United Nations International Computing Centre (UNICC) support, SourceX is designed to integrate with national systems and other digital infrastructure tools, reduce duplication and support AI-enabled capabilities over time. Source: SIF-Source

WAPP Magazine article: *The Lead Contractor as Governance Intermediary: Mastering Multi-Layered Realities in Large-Scale Infrastructure PPPs*

This article argues that the traditional view of Public-Private Partnership (PPP) lead contractors as managers of contracts, risks, and project delivery is no longer sufficient, particularly in developing and least-developed countries. Large infrastructure PPPs operate within complex political, institutional, and economic environments where many of the factors determining success lie outside the formal concession agreement. As a result, lead contractors increasingly act as governance intermediaries, coordinating stakeholders, navigating institutional complexities, and managing risks that extend far beyond contractual obligations.

The authors propose a four-layer governance model to better capture the realities of PPP delivery. At the micro level, contractors must ensure technical excellence, sound financial management, risk assessment, and compliance with environmental, social, and governance (ESG) standards. At the meso level, they must manage diverse project consortia and align the interests of firms with different objectives and risk appetites. The macro level involves engagement with governments, regulators, and public institutions, while recognizing that

[2] An API-first approach is a software development methodology where the design and development of application programming interfaces (APIs) is treated as the top priority before building the rest of the application.

fiscal constraints, political dynamics, and administrative weaknesses can directly affect project outcomes. Finally, the meta level encompasses broader stakeholder relations, cross-sector dependencies, geopolitical considerations, and external economic factors that can influence project viability.

The article highlights that much of the contractor's critical work is often absent from PPP contracts. Examples include negotiating utility access, resolving land and customary rights issues, obtaining permits from multiple agencies, and engaging affected communities. Case studies from Morocco, the Democratic Republic of Congo, and Djibouti demonstrate that successful projects require ongoing collaboration with entities that are not formal parties to the PPP agreement.

A central message is that macroeconomic monitoring is essential. Fiscal stress, sovereign debt, IMF programs, inflation, currency crises, and World Bank policy conditions can alter project economics regardless of contractual protections. Contractors must therefore monitor the broader operating environment and develop contingency measures to manage emerging risks.

The authors conclude that future PPP competency frameworks should recognize that project success depends not only on contractual and technical expertise but also on political awareness, stakeholder management, fiscal diplomacy, and geopolitical sensitivity. PPPs should be viewed as layered governance systems rather than static contracts, with lead contractors serving as coordinators across multiple institutional realities to ensure long-term project sustainability and resilience. Source: WAPPP Magazine

PARTNERSHIP

MCDF NEWS AND ACTIVITIES

MCDF CEO and EDB Chair commit to deepen connectivity partnership at EDB Annual Meeting

Eurasian Development Bank (EDB) Chairman Nikolai Podguzov and Multilateral Cooperation Center for Development Finance (MCDF) CEO Zhongjing Wang committed to deepen their partnership to promote high-quality connectivity investment at the EDB Annual Meeting in Almaty, Kazakhstan on 25-26 June 2026. MCDF also participated in a panel session organized as part of the annual meeting program.

EDB, an MCDF Coordination Committee Observer since 2025 and co-organizer of the MCDF 2026 PPP Hot Topics Workshop Series, expressed its intention to work toward MCDF Implementing Partner accreditation. Implementing Partner status would enable EDB to seek MCDF project preparation and capacity-building grants for connectivity projects in EDB member countries. The parties also discussed knowledge-sharing collaboration on occupational health and safety, energy storage, project preparation, sector diagnostics and master plans. At an EDB panel on technical assistance, MCDF emphasized the role of technical assistance in moving projects from concept to implementation, applying common standards, coordinating international finance institution resources and strengthening bankable cross-border connectivity pipelines. Source: MCDF

MCDF and IFAD discuss tools and approaches to enhance connectivity investment partnerships

Multilateral Cooperation Center for Development Finance (MCDF) CEO Zhongjing Wang and International Fund for Agricultural Development (IFAD) Associate Vice President Donal Brown met in Beijing on 1 July 2026 to discuss tools and approaches for expanding connectivity infrastructure partnerships.

IFAD, an MCDF Implementing Partner since 2024, is pursuing MCDF project preparation and capacity-building grants and has adjusted internal processes to better align applications with MCDF eligibility requirements. The discussion highlighted opportunities in Africa, including corridor development, rural market access, value chains and social-sector connectivity. Both sides underlined the importance of knowledge-sharing to help governments, developing country financiers and practitioners apply International Financial Institution standards in connectivity infrastructure projects. IFAD also welcomed collaboration on a digital infrastructure conference in Africa in December 2026 and a corridor development workshop planned for 2027 and was invited to join the third MCDF replenishment meeting in September. Source: MCDF

MCDF CEO meets IFAD President and Italy Officials in Rome to advance connectivity collaboration

Multilateral Cooperation Center for Development Finance (MCDF) CEO Zhongjing Wang met International Fund for Agricultural Development (IFAD) President Alvaro Lario and Italian officials in Rome on 7–8 July 2026 to advance cooperation on high-quality connectivity investment.

IFAD reaffirmed interest in expanding the use of MCDF grants for project preparation and capacity enhancement, including rural connectivity and digital infrastructure that can link farmers to markets. The Rome mission also covered Italy's strategic partnership with MCDF, including opportunities under the Mattei Plan to accelerate bankable infrastructure preparation in Africa and mobilize Italian development finance experience, technical institutions and advisory networks through MCDF activities. At Cassa Depositi e Prestiti (CDP), discussions focused on combining MCDF Finance Facility grants with CDP sovereign financing and technical assistance to strengthen pipelines of investment-ready connectivity projects and share Italian expertise on procurement and infrastructure financing. Source: MCDF

INFRASTRUCTURE FACILITIES, FUNDS AND INITIATIVES

Actis sets up new platform under sixth energy fund

Actis, a global investment firm specializing in sustainable infrastructure, energy, and digital assets in growth markets, is setting up Cyra Renewables, a Singapore-based Southeast Asia renewable energy platform, as part of its deployment strategy for Actis Energy 6 (AE6), which is targeting a USD 6 billion final close after reaching USD 2.5 billion in May 2026. Cyra is expected to replace Levanta Renewables in the region and focus on renewable generation, grids, storage and related energy infrastructure across Southeast Asia. IFC has proposed up to USD 100 million for AE6 plus a USD 100 million co-investment envelope. Public disclosures show AE6 will invest through energy platforms across growth markets, including Asia, Latin America, the Middle East and Africa, and Central and Eastern Europe. Source: GSI

Lightrock's Accelerate7 fund reaches USD 500 million financial close to invest in Sub-Sahara

London-based Lightrock has reached final close at USD 500 million for Accelerate7, a 10-year growth equity fund targeting businesses that advance SDG 7 across Sub-Saharan Africa, South Asia and Southeast Asia. The fund typically invests USD 10-50 million in growth-stage companies focused on electricity access, clean cooking and enabling technologies such as electric mobility and energy storage. Its disclosed investors include Equinor, LGT Group, Shell, TotalEnergies. Southeast Asia deployment will be supported by Singaporean TRIREC. Source: GSI

IFIS AND DEVELOPING COUNTRY FINANCIERS

AfDB and African Sovereign Wealth Fund Forum deepen partnership to mobilize African capital for infrastructure

The African Development Bank (AfDB) and the African Sovereign Wealth Fund Forum (ASIF) agreed to deepen their partnership to mobilize African institutional capital for cross-border infrastructure. A declaration of intent signed in Abidjan on 26 June 2026 will support new investment platforms and the New African Financial Architecture for Development. ASIF is a pan-African platform launched in June 2022 in Rabat, Morocco. It brings together 17 African sovereign wealth investors to promote cooperation, knowledge sharing, and the coordinated mobilization of capital to support the continent’s structural transformation. Source: AfDB

CDB approves USD 232,000 grant funding for strengthening regional DFIs capacity

The Caribbean Development Bank (CDB) approved USD 232,000 in grant funding to strengthen the capacity of Development Finance Institutions (DFIs) to finance small and medium-sized enterprises (SMEs), climate resilience, renewable energy and sustainable development. The initiative will deliver specialized training and deploy a web-based SME credit scoring and risk-rating platform. It will support at least 11 DFIs and train more than 300 professionals in SME risk management, agriculture and renewable-energy finance, ESG compliance and climate finance instruments. Source: CDB

IDB Invest supports Banco Santander Brasil with up to USD 550 million loan to promote resilient investments

IDB Invest, the private sector arm of the Inter-American Development Bank, approved up to USD 550 million for Banco Santander Brasil to expand long-term financing for resilient investments under Brazil’s Eco Invest program, focusing on agricultural productivity, land use and infrastructure. The package includes a USD 150 million A loan from IDB Invest and a USD 400 million B loan from participating financial institutions, supporting private capital mobilization and Brazil’s sustainable finance priorities. Source: IDB Invest

EIB and Beninese Banque Internationale pour l'Industrie et le Commerce strengthen strategic agricultural value chains for benefit of Benin and Europe

The European Investment Bank (EIB), via its specialized arm for development and international partnerships (EIB Global), and the Banque Internationale pour l'Industrie et le Commerce (BIIC) launched a EUR 100 million European Commission-guaranteed operation to finance Beninese small and medium-sized enterprises (SMEs) and medium-sized companies in strategic agricultural value chains under the EU Global Gateway strategy.

At least 70 percent of the financing will support cotton/textiles, soya and cashew, strengthening local processing, agro-industrialization, jobs and more resilient links between West African and European value chains. A technical assistance program, supported by Luxembourg through the Financial Inclusion Fund will help BIIC and local firms strengthen sustainable finance, ESG standards and bankable project preparation, with attention to women-led businesses. Source: EIB

EBRD providing financing of up to USD 15 million to Bank Eskhata in Tajikistan

EBRD is providing up to USD 15 million to Bank Eskhata, Tajikistan's largest private lender, to support youth- and women-led micro, small and medium-sized enterprises. The package includes up to USD 12 million under EBRD's Youth in Business program for Central Asia and up to USD 3 million under the Women in Business program, supported by technical cooperation to strengthen Bank Eskhata's capacity and outreach. Source: EBRD

AfDB signs USD 10.75 million trade finance facility with Intercontinental Investment Bank East Africa to support SMEs and women entrepreneurs in Djibouti

The African Development Bank (AfDB) signed a USD 10.75 million Trade Finance Transaction Guarantee Facility with Djibouti-based Intercontinental Investment Bank East Africa to expand trade finance for small and medium-sized enterprises and women-owned businesses. The facility will support imports of renewable energy, manufacturing and telecommunications equipment, as well as essential goods, and strengthen trade flows along the Ethiopia–Djibouti corridor. Source: AfDB

DEVELOPING COUNTRY FINANCIERS

Key takeaways from the FiCS/G7 Special Event on 29 April 2026

More than 300 public development banks (PDB) leaders and partners convened in Paris for the Finance in Common/Group of 7 (FiCS/G7) Special Event on 29 April 2026, alongside the G7 Development Ministerial Meeting under the French G7 Presidency. The event advanced a collective PDB contribution to the G7 and other international forums at a time of fragmentation in the international financial architecture and rising pressure on development finance. Discussions focused on how PDBs can mobilize private capital, improve institutional coordination and scale financial instruments for sustainable development and climate action. The French G7 Presidency's focus on stronger partnerships with developing countries provided an opportunity for FiCS to present PDBs as a pillar of renewed multilateralism, able to reduce financing fragmentation and increase the catalytic use of public resources.

Three high-level sessions examined PDB coordination, capital mobilization and financing costs:

- **Working as a system:** Participants called for stronger interoperability among multilateral development banks (MDBs), national development banks (NDBs) and vertical funds (VFs), and for PDBs to be recognized as a credible asset class.
- **Regulatory frameworks as catalysts:** Speakers examined how ratings, prudential rules and climate regulation affect PDB capital costs and mobilization capacity.
- **Financial instruments to reduce the cost of capital:** Discussions focused on collaborative instruments to mobilize private investment at scale.

A closed-door FiCS Executive Committee meeting reviewed recent activities, including the planned FiCS Global Summit in Asia in Q1 2027 with Asian Development Bank, and FiCS' consolidation roadmap. Most members supported FiCS' institutionalization as an autonomous entity while preserving a light, inclusive governance model and strengthening engagement with the private sector, philanthropies and civil society. Key deliverables included a collective G7 contribution, FiCS Innovation Lab Cycle 2 projects and a strategic consolidation roadmap:

- **Collective G7 contribution:**
    - A report developed with inputs from more than 50 institutions set out proposals to strengthen PDBs as a pillar of renewed multilateralism.
    - Promote a global PDB system to broaden and strengthen multilateralism.
    - Scale country platforms to mobilize NDBs, blend flows and improve pipelines and results measurement.
    - Redefine development finance around a dual mandate.
    - Advance collaborative instruments and adapt PDB regulations to mobilize more capital.

- FiCS Innovation Lab Cycle 2:
  - The FiCS Innovation Lab's second cycle will support replicable financial instruments, including climate insurance for Micro, Small, and Medium-sized Enterprises in Belize, blended agricultural finance in Nigeria and a carbon-linked bond structure in Bhutan.
- Strategic roadmap for FiCS consolidation:
  - The roadmap sets priorities for FiCS governance, financing and programming.
  - FiCS was formally established in March 2026 as a French non-profit association, strengthening its legal and operational capacity. Source: FICS

PIF and I Squared Capital sign MoU for I Squared to invest up to USD 2 billion in PIF portfolio

Public Investment Fund (PIF), the sovereign wealth fund of Saudi Arabia, and I Squared Capital, an independent global infrastructure investment manager, signed a non-binding Memorandum of Understanding (MoU) under which I Squared will pursue up to USD 2 billion in investments in PIF real estate and infrastructure assets, focusing initially on digital infrastructure and district cooling. The collaboration is aligned with PIF's 2026–2030 strategy to attract global investors, accelerate project delivery and increase third-party capital participation across its portfolio companies. Source: PIF

Queensland University-Fudan University report: *China Belt and Road Initiative (BRI) Investment Report 2026 H1*

This report is produced by the Asia Pacific Centre for Industry Transitions at the University of Queensland Business School, Brisbane, Australia in collaboration with the Green Finance & Development Center (GFDC) at Fudan International School of Finance (FISF) at Fudan University in P.R. China. For this report, BRI engagements cover Chinese construction and investment deals in countries with active BRI cooperation agreements. The analysis applies a consistent country set over time, currently 150 countries that had signed BRI cooperation agreements by December 2025.

Key findings of the report for 2026 H1:

- The highest BRI engagement for any first six months since 2013: USD 49.8 billion in investment and USD 76.5 of construction contracts.
- China's energy related engagement reached record levels with USD 36.3 billion: almost double the energy engagement in any first half year since 2013 except 2025.
- 56 percent of China's energy engagement was green – a new record: both in absolute and in relative terms. A Chinese company agreed to build a new 660 MW coal fired power plant in Zambia, approvals are pending.

- **Metals and mining sector reached a record high:** USD 21.8 billion, higher than any full year since 2013 except 2025, mostly in processing not mining. Focus areas were steel production (Egypt) and aluminum (Kazakhstan), highly relevant for e.g., automotive manufacturing and transmission lines.
- **Technology and manufacturing sector reached record levels:** growing by 11 percent (technology) and 81 percent (manufacturing) compared to 2025 H1 to USD 17 billion and USD 6.5 billion, respectively.
- **Transportation sector grew for the first time since 2020:** to USD18.2 billion, all through construction contracts.
- **Africa again topped the regional rank:** almost tripling Chinese BRI investment compared to H1 2025 to USD 33.5 billion.
- **Middle East tops the list of construction engagement:** with USD 36.5 billion, record levels for any H1 since 2013.
- **No engagement in Pakistan or Russia:** in H1 2026.
- **Private sector expanded its share of total engagement:** from 13 percent in 2020 to 48 percent in 2026 H1 (as compared to state-owned companies).
- **China's global footprint in overseas investment remains small compared to its GDP:** (0.8 percent), significantly smaller than Germany (1.7 percent), The Netherlands (4.0 percent), Japan (4.2 percent), or UAE (10.1 percent).
- **For the rest of 2026**: Continued opportunities for Chinese engagement in BRI countries with a continued focus on energy, mining and new technologies.
- **Both global trade frictions and fossil fuel price volatility can be an opportunity**: for Chinese BRI engagement such as green sectors and manufacturing localization. Source: GFCD

OTHER NEWS AND ANALYSES ON PARTNER IFIS

CAF approves USD 2 billion for sustainable development in Latin America and the Caribbean

CAF—the development bank for Latin America and the Caribbean—approved a USD 2,046 million financing package aimed at promoting sustainable development in eight countries in the region. In infrastructure investment, CAF-AM, CAF's asset management arm, announced a capital increase for the CAF-AM Colombia Infrastructure Fund and plans to structure a new Fund III to meet the growing demand for strategic projects in the country.

These are some of the infrastructure operations approved by CAF:

- USD 214.7 million to improve Ecuador's national road network: for the maintenance, rehabilitation, and reconstruction of strategic roads based on technical prioritization criteria.

- Up to USD 85 million for the new Aguas Corrientes water treatment plant in Uruguay: Direct loan from CAF with the mobilization of up to USD 184 million by CAF-AM.
- USD 137.8 million to bring more and better energy to the interior of Neuquén Province in Argentina: The second phase of the Territorial Balance and Development Program will finance the Alivilla transmission line and the completion of the Northern Ring.
- A guarantee of up to USD 250 million to expand Argentina's access to new sources of financing: to support public credit operations in the country, enable access to resources under better terms, and help mobilize more private capital.
- USD 95 million to rehabilitate the Santa Bárbara–Caranavi highway in Bolivia: to upgrade 38 km of road in the West–North corridor, with engineering works designed for the Yungas region.
- USD 387.8 million for Neuquén, earmarked for road connectivity and electrical infrastructure: to improve access to the Pichachén international pass and the northern provincial corridors, and will strengthen the electrical system in the mountainous interior. Source: CAF

CGD paper: *A Better Outcome for the Poorest: Finding the Right IDA-IBRD Balance*

This Center for Global Policy Development paper argues that the International Development Association (IDA), the World Bank's concessional lending arm's concessional resources are not sufficiently targeted to the poorest countries, as many countries above the income threshold or with market access remain IDA-eligible and absorb scarce concessional finance. The paper recommends a more rules-based IDA graduation policy, revised International Bank for Reconstruction and Development (IBRD) creditworthiness assessments and a new semi-concessional IBRD instrument for lower-middle-income countries. The goal is to free more IDA resources for the poorest borrowers while expanding IBRD support for creditworthy blend and lower-middle-income countries without jeopardizing AAA ratings. Source: CGD, CGD blog and CGD paper

PRIVATE CAPITAL MOBILIZATION

Afreximbank paper: *Pension Funds, Capital Markets, and Infrastructure Development in Africa*

This Afreximbank paper examines 52 African countries from 2005 to 2017 and finds that pension funds alone do not directly drive infrastructure development, but their interaction with deeper capital markets has a positive and significant effect. The findings suggest that African pension savings could help close infrastructure gaps if capital markets develop instruments such as infrastructure bonds and pooled vehicles. The paper recommends strengthening and integrating smaller markets to attract domestic and international institutional investors. Source: Afreximbank

CAF article: *CAF-AM's flagship funds: Investment Platforms for Scaling Infrastructure*

The article explains how alternative investment funds are becoming an increasingly important source of financing for infrastructure projects in Latin America. Because infrastructure projects require significant capital, long investment horizons, and acceptance of illiquidity, traditional financing channels are often insufficient. Alternative funds help bridge this gap by connecting long-term institutional investors with infrastructure assets.

Key points:

- **Alternative funds are well suited to infrastructure financing:** They can invest in unlisted assets, support long-term investment horizons, and manage risks more flexibly than traditional financial instruments.
- **Latin America faces structural financing constraints:** Public-sector budgets are often limited, while private financing frequently struggles to provide long-term funding and local-currency financing. This creates a strong need for infrastructure-focused investment vehicles.
- **Institutional investors, such as pension funds and insurance companies, are natural partners for infrastructure investment**: because they seek long-term assets that match their future liabilities. However, investing directly in infrastructure projects can be complex. Alternative funds provide professional management, governance structures, and diversification, making access easier.
- **A major challenge is regulatory treatment**: Regulations should reflect the actual risk-return characteristics of underlying assets. For example, treating a senior private debt fund the same as a private equity fund can discourage efficient capital allocation and limit the use of these instruments.
- **Beyond financing projects, alternative funds can strengthen financial markets:** by introducing new asset classes, improving capital allocation, expanding investor participation, and increasing market sophistication.

Organizations such as CAF Asset Management Corp. (CAF-AM) play a key role by structuring funds that allow institutional investors to participate in infrastructure projects while meeting their fiduciary and investment requirements. Source: CAF

WAPPP Spring 2026 Magazine

Public-private partnerships are among the most demanding and consequential tools in modern governance. The Spring 2026 edition of the WAPPP Magazine takes that premise seriously — examining not just what PPPs deliver, but what it takes to lead them well.

WAPPP President Ziad-Alexandre Hayek opens with an authoritative account of 10 Competencies Every PPP Leader Must Master. From there, the issue ranges across Kazakhstan's legislative evolution, Brusque, Brazil's emerging model for municipal PPP portfolios, and a new governance framework for large-scale infrastructure projects from WAPPP Co-Founders Raymond Saner and Thibaut Mourgues. WAPPP Executive Director JC Barth addresses dispute resolution across the PPP lifecycle, while Eiad Omaish makes the case for stronger FCCL governance as a cornerstone of sustainable infrastructure financing. The issue closes with summaries from WAPPP's three-part webinar series on AI and digital transformation in healthcare — one of the most consequential frontiers for PPP innovation today. Source: WAPPP

UPCOMING EVENTS

OTHERS

Public Debt Management Conference 2026

Time: 10 -11 September 2026
Place: Paris, France
Organizer: OECD, Italian Treasury, World Bank

Objective: The Public Debt Management Network, an initiative jointly fostered by the OECD, the Italian Treasury, and the World Bank, is organizing the 4th Public Debt Management Conference at the OECD Headquarters, Paris, France, on September 10-11, 2026. The event is aimed at promoting the sharing and advancement of knowledge on public debt management among practitioners, institutions and academics.

The 4th edition of the Conference will focus on key topics including fiscal policy and debt sustainability in a context of macroeconomic uncertainty, sovereign debt restructuring, sustainable debt instruments. Furthermore, new findings on primary and secondary market functioning and investor dynamics, as well as transparency and governance in debt management strategies, will be presented and discussed.

The Conference will feature a keynote address by Sir Robert Stheeman, non-executive Director, Morgan Stanley, and former CEO of the UK Debt Management Office.

The Conference will be held in-person. If you are interested in participating, please complete the registration form. The deadline for the registration is July 23, 2026. A confirmation message regarding participation will be communicated by 31 July 2026. Please note that, due to limited capacity at the venue, participation is subject to confirmation.

Participants are expected to cover their own travel, accommodation, and related expenses. Practical information, including directions to the OECD and nearby hotels, is available on the OECD Conference Centre page. The visa application process may take up to four weeks. Participants are therefore encouraged to apply well in advance via the French Ministry for Europe and Foreign Affairs website. Please note that the OECD is not in a position to assist with visa arrangements. European Union citizens do not require a visa to enter France. For any questions regarding the Conference organization, please contact publicdebt@oecd.org.

Registration: Here
Source: PDM Network

CASI Sustainability Forum in HKGW: *Shaping Inclusive Transitions in Asia: Enhancing SMEs' Resilience and Adaptation to Climate Change*

Time: 11 September 2026
Place: Hong Kong, China and online
Organizer: CASI, IFFO, UNDP, HKU, CFA Institute

Objective: As climate change, social inequality, and economic transformation converge, economies worldwide face the challenge of delivering low-carbon transitions that are both just and inclusive, particularly for SMEs. In Asia, this requires coordinated policies, innovative finance, and practical local solutions.

During the third Hong Kong Green Week in September 2026, the Capacity-building Alliance of Sustainable Investment (CASI), together with the HKMA Infrastructure Financing Facilitation Office (IFFO), the United Nations Development Programme (UNDP), the University of Hong Kong (HKU), and the CFA Institute, with support from Sprinkles (HK) Charity Foundation and the Asian Development Bank (ADB), will convene a one-day forum bringing together policymakers, financial institutions, development finance institutions, and market practitioners. The forum will feature keynote speeches and three thematic panel discussions on inclusive transition finance for SMEs, climate adaptation, and practical approaches to strengthening resilience, while reinforcing Hong Kong's role as a regional and international sustainable finance hub.

Target participants: Senior decision-makers from governments, MDBs, financial institutions, corporates, academia, and international organizations.
Registration: Here

8th World Bank/ ODI Global / IFS Public Finance Conference

Time: 24 - 25 September 2026
Place: Washington DC, USA and streamlined
Organizer: World Bank, ODI, IFS

Objective: We are pleased to announce the 8th World Bank/ODI Global/Institute for Fiscal Studies Public Finance Conference, taking place in Washington, DC on September 24-25, 2026, hosted by the Development Economics Vice Presidency and the Fiscal Policy Unit of the World Bank. This annual conference brings together researchers, policymakers, and practitioners to discuss cutting-edge research on public finance of relevance for low- and middle-income countries (L&MICs).

We primarily focus on research related to L&MICs but also welcome relevant studies from high-income contexts. We invite submissions across all areas of public finance, including:

- Tax Policy and Administration
- Subsidies and Compensation/Wage Bill Reforms
- Political Economy of Fiscal Reforms
- Public Financial Management, Public Goods Provision, and Procurement
- Cash Transfers, Social Protection and other Poverty Alleviation, and Inequality Reduction Programs
- Artificial Intelligence in Public Finance

We are pleased to feature Nathaniel Hendren, Professor of Economics at MIT and Founder/Co-Director at Policy Impacts, as our keynote speaker.

The conference will take place in person in Washington DC with streaming available for non-presenting attendees. Presenters are expected to attend in person. The organizers will arrange economy-class travel for invited presenters.

Target participants: Researchers, policy makers
Registration: No need for the streamlining.
Source: World Bank

Global AI and Digital Summit 2026

Time: 19 – 22 October 2026
Place: Seoul, Republic of Korea and online with selected live streams.
Organizer: World Bank and Korea

Objective: The world is changing at extraordinary speed, and AI and digital technologies are reshaping economies, industries, and the future of work. The Global AI & Digital Summit 2026 comes at a pivotal moment, as countries seek not only to keep pace with technological change, but to turn it into more and better jobs, higher productivity, and broader opportunity. With 1.2 billion young people entering the workforce in developing countries over the next 10-15 years, how AI and digital technologies drive growth and expand access to jobs is a defining challenge of our era.

Hosted by the World Bank Group together with the Republic of Korea's Ministry of Science and ICT and Ministry of Finance and Economy, the Summit will bring global leaders to explore how AI and digital transformation can deliver practical development gains. The Summit will also highlight the importance of responsible AI that builds trust to ensure that innovation serves people and development goals.

The Summit will spotlight how digital access, affordability, ecosystems and AI readiness are the foundation for unleashing inclusive digital and AI solutions. And how practical, context-specific AI applications can strengthen businesses, improve public services, and expand access to opportunity, including in low-connectivity environments. Across sectors such as agriculture, health, education, tourism, and government services, the emphasis is on how digital tools and AI can help countries translate innovation into results.

Target participants: Governments, development partners, private sector leaders, researchers, civil society, and youth.
Registration: By invitation only except for the live-stream sessions.
[Source: World Bank]

Africa PPP Infrastructure Finance, Investment & Partnerships Summit (Africa PPP) 2026: *Building Africa's Prosperity: Transformative Infrastructure, Investment and Partnerships to Accelerate Economic Development*

Time: 11 – 13 November 2026
Place: Nairobi, Kenya
Organizer: Kenya, AMETrade

Objective: The 16th Africa PPP Infrastructure Finance, Investment & Partnerships Summit will take place in Nairobi on 11–13 November 2026, focusing on how Africa can convert infrastructure ambitions into bankable projects, investable pipelines and practical public-private delivery partnerships. The event comes as Kenya's PPP Directorate reports 51 PPP projects, including 10 under implementation and 41 at different stages of preparation, and as the country advances a National Infrastructure Fund to mobilize private and institutional capital while reducing reliance on public debt.

At continental level, the summit responds to a shift from capital scarcity toward more effective capital deployment. Africa Finance Corporation's 2026 infrastructure report notes that non-bank domestic capital pools exceed USD 2 trillion and pension and insurance assets exceed USD 1 trillion, underscoring the need for stronger project preparation, risk-sharing tools and integrated infrastructure systems linking energy, transport, industry and digital networks. Against this backdrop, Africa PPP 2026 will convene governments, PPP units, infrastructure agencies, MDBs, DFIs, institutional investors, commercial lenders, developers and advisers to move projects from concept through preparation, procurement, financial close and implementation.

Sessions will examine infrastructure as a driver of regional integration, industrialization and productive growth, including how national development plans can become credible PPP pipelines, how domestic savings can be channeled into infrastructure, and how MDBs, DFIs and regional development banks can help de-risk projects and mobilize private capital. Kenya will provide a practical host-country context as an East African logistics, financial, digital and industrial hub linked to regional priorities including corridors, power transmission, affordable housing, water, special economic zones and EAC and AfCFTA trade flows.

The programme will cover roads, rail and border infrastructure for intra-African trade; bankable energy, transmission and regional power trade; water, health, housing and waste PPPs; ports, maritime logistics and aviation; and infrastructure for agriculture, agro-industrialization and food security. A full-day pre-conference masterclass on 11 November, *From Vision to Investment*, will provide practical guidance on project preparation, pipeline development, procurement strategy, investor due diligence, contract structuring and implementation. Curated meetings, project discussions, networking sessions and technical and investment visits will support focused engagement among project owners, capital providers, advisers and delivery partners.

Target participants: Open to all.
Registration: Here
Source: 16th edition of Africa PPP

World Bank Group Land Conference 2027

Time: 17 – 21 May 2027
Place: Washington DC, USA and streamlined
Organizer: World Bank

Objective: The World Bank Group Land Conference has catalyzed the global land community for over 20 years. The Land Conference is the premier global forum for the land sector, bringing together participants from governments, development partners, civil society, academia, and the private sector to showcase policy-relevant research, discuss technical issues and sector good practice, and inform our dialogue. The Land Conference also aims to encourage cross-sectoral knowledge exchange and has incubated numerous investments, initiatives, and research projects led by diverse stakeholders, including the Voluntary Guidelines, the Land Governance Assessment Framework, and the Stand for Her Land Campaign. The theme for the 2027 Land Conference will be *Land Markets for Jobs and Growth*. Stay tuned for updates on registration and the call for proposals, expected in October 2026.

Target participants: Open to all.
Registration: No need for the streamlining.
Source: World Bank

MCDF Brief

The bi-weekly Brief is a collection of news, research, analysis, and case studies/best practices, featuring “connectivity”, “quality” and “partnership” to facilitate information and knowledge sharing among MCDF partners and potential partners. Topics cover but are not limited to: transport; communications; water; climate and energy; digitalization; debt sustainability; biodiversity; procurement; environmental, social, and governance (ESG) including anti-corruption safeguards; and transparency and information disclosure.

About MCDF

The Multilateral Cooperation Center for Development Finance (MCDF) is an independent multilateral initiative to foster high-quality infrastructure and connectivity investments that adhere to the Accredited International Financial Institutions (IFIs) Standards.

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