

Inter-American Development Bank Publishes Sustainability Report 2015

The Inter-American Development Bank (IDB), the main source of multilateral financing for the Latin America and the Caribbean, committed \$3.8 billion for projects that target climate change adaptation and mitigation, renewable energy and environmental sustainability in 2015.

This investment represents over one-third of the Banks' lending for the year, surpassing its institutional target of 25 percent, according to the IDB's annual Sustainability Report published this week ahead of its Annual Meeting of the Board of Governors.

The Report highlights the Bank's sustainability performance in 2015, both in achieving institutional sustainability investment targets and environmental and social safeguard performance targets, as well as through a series of stories about the projects it is undertaking in its member countries. The Report is accompanied by an interactive timeline that looks back over a decade of achievements of the Bank in building a series of sustainability programs, and a suite of safeguard policies, as well as innovative projects and initiatives.

The Sustainability Report also details the IDB's achievements in leveraging significant climate resources in addition to the Banks own resources, reporting US\$2.2 billion in climate finance for mitigation and adaption under the Multilateral Development Banks common approach for climate finance tracking.

In the year, the IDB continued to expand its activities through special initiatives focused on different elements of sustainability in Latin America and the Caribbean. In 2015, fifteen cities joined the Emerging Sustainable Cities Initiative, helping to identify actions required and to leverage critical funds that help cities on a path to long-term urban sustainability. In addition, the Biodiversity and Ecosystem Services Program, now in its third year, provided funding in 2015 for 8 new projects which integrate biodiversity and ecosystem services into key economic sectors.

Examples of the Bank's work with member countries highlighted in the publication include a well-planned road infrastructure project in the Bahamas that also helped reduce vulnerability of low-lying areas to flooding, a biodiversity monitoring and adaptive management program for a park near two geothermal projects in Costa Rica, and the advances being made by the Panama Canal to implement a series of water-saving basins.

For more information visit view the Report and the interactive sustainability and safeguards timeline at www.iadb.org/sustainability.

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