**With the Aim of Promoting Sustainability and Sustainable Finance**

# Governor of the Central Bank of Egypt Signs an MoU with Agence Française de Développement (AFD) to Initiate the "Finance in Common" Programme.

**The programme aims to support inclusive economic development in Egypt by promoting sustainable finance principles in the financial and banking sector and enhance sustainable financing for micro, small and medium-sized enterprises (MSMEs).**

With the objective of promoting sustainability and sustainable finance, H.E. Mr. Hassan Abdalla, Governor of the Central Bank of Egypt (CBE), signed a Memorandum of Understanding (MoU) with Agence Française de Développement (AFD) on Wednesday, 17th of July, 2024 at the CBE premises to initiate the "Finance in Common" Programme. The programme aims to support inclusive economic growth in Egypt through imbedding the principle of sustainable finance within the financial and banking sector, as well as to developing and availing sustainable financing for micro, small and medium enterprises (MSMEs).

The signing ceremony was held in the presence of H.E. Eric Chevallier, Ambassador of France in Egypt; Mrs. Clémence Vidal De La Blache, Country Director at AFD for The Arab Republic of Egypt; and several senior management officials from the CBE and the EU representative.

AFD's "Finance in Common" Programme's objective is to engage with financial institutions, banks, and regulatory authorities to achieve the Sustainable Development Goals (SDGs). The Programme will achieve this by providing technical assistance and capacity-building programs, in addition to credit facilities to banks participating in the program to finance projects that consider environmental and social factors.

The collaboration between the CBE and AFD under this programme includes providing technical support on topics related to climate action and sustainable financing, such as environmental risk management, as well as relevant reporting and disclosure frameworks related to developments in sustainable finance, to enhance the banking sector's contribution in financing SDGs. All of which are aligned with Egypt's relevant sustainability and climate-related visions and strategies.

This cooperation is part of the CBE's efforts in adopting the international best practices in this field, given the vital role that the banking sector plays in addressing environmental and social challenges.