



Factsheet on the G7 Partnership for Global Infrastructure and Investment

The Partnership for Global Infrastructure and Investment (PGII) is a shared G7 commitment to advance public and private investments in sustainable, inclusive, resilient and quality infrastructure. Through this partnership, the G7 aims to mobilize up to USD 600 billion by 2027 in order to narrow the infrastructure investment gap in partner countries. Since its launch at the G7 Elmau Summit, the PGII has been delivering investments across a range of pressing priorities, including: climate change and the energy crisis; supply chain resilience; connectivity through digital infrastructure and transport networks; sustainable health systems; and gender equality and equity. As part of these efforts, the G7 will continue to promote Just Energy Transition Partnerships (JETPs), making use of the synergies with PGII.

Through partnership with governments, the private sector, and financial institutions from the G7 and like-minded partners, PGII is delivering quality infrastructure that also promotes international standards and principles for transparency, good governance, anti-corruption, labor, environment, and climate as well as financial and debt sustainability, such as the G20 Principles for Quality Infrastructure Investment. The G7 will work together to address the gap in implementing these standards and principles, including through supporting country capacity to implement, monitor, and ensure adherence.

On the occasion of the 2023 G7 Hiroshima Summit, a PGII event was held with the participation of leaders of G7 and partner countries, private sector executives, and the World Bank, aiming at mobilizing private capital in partner countries.

The G7 will work in close coordination with the governments of partner countries, while maximizing the use of the functions of multilateral development banks (MDBs) and development finance institutions (DFIs) to leverage, de-risk, and forge enabling environments for private investment.

The G7 will further coordinate through the established working group to operationalize PGII, including through country-led partnerships, investments in enabling environments for sustainable infrastructure development, and engagement with the private sector, international organizations, and partner countries. The G7 will also provide strategic direction to drive investments with partners, including private investors as appropriate, through designated senior government officials.

As a demonstration of G7 commitment to work with partners to develop transformative ecosystems of quality infrastructure and investment that support inclusive growth and benefit partners' economic stability, the G7 highlights the following flagship projects:

Promoting Sustainable Energy

1. [Team Europe-Namibia Partnership on Sustainable Raw Materials and Renewable Hydrogen] The ambition of this Global Gateway flagship is to create or strengthen Green Hydrogen (GH₂) and Sustainable Critical Raw Materials value chains in Namibia as part of the EU-Namibia strategic partnership announced at COP27 in November 2022. The initiative will be reinforced by investments in a strategic regional transport corridor, linking Maputo-Gaborone-Walvis Bay. In addition, the ports of Rotterdam and Antwerp have established additional Memorandums of Understanding with the Namibian Ports Authority to increase trade, by upgrading the ports of Walvis Bay and Lüderitz in Namibia. With regard to green hydrogen, the European Union (EU) and its Member States will contribute at least USD 120 million in grants. In parallel, the European Investment Bank (EIB) has signed a joint declaration for a framework loan of USD 547.9 million with the government towards renewable energy and hydrogen investments. The EIB also plans to partner with European companies and co-finance for an amount of USD 109.5 million, two big renewable energy/hydrogen projects in Namibia. All these components will be part of a Team Europe Initiative on Inclusive Green Growth in Namibia.
2. [Wind power plants in Vietnam and Egypt] The Japan International Cooperation Agency (JICA) financed USD 25 million for the construction of an 88 megawatts wind power plant in Ninh Thuan province in Viet Nam. This finance supported mobilizing finance from private banks and companies in collaboration with Asian Development Bank (ADB). This project supports Just Energy Transition Partnerships (JETPs) in Vietnam.
The Japan Bank for International Cooperation (JBIC) financed the construction of two 500 megawatts onshore wind power plants (USD 281 million and USD 240 million) in Ras Ghareb, Egypt. This finance supported mobilizing finance from private banks and companies in collaboration with the International Finance Corporation (IFC) and the European Bank for Reconstruction and Development (EBRD). The Nippon Export and Investment Insurance (NEXI) provided insurance for the two projects (USD 200 million and USD 163 million) to support commercial bank loans.
3. [Qaliwana/Vatutokotoko Hydropower Project Fiji] This regional Global Gateway Team Europe Initiative on Green-Blue alliance for the Pacific focuses on climate action, resilience, and sustainable use of natural capital. This project will support the increase of hydropower generation capacity in Fiji through the construction of the Qaliwana (22 megawatts) and Vatutokotoko cascading hydropower plants (31 megawatts). This will contribute to the reduction of Fiji's reliance on fossil fuels and of its greenhouse gas emissions and will help meet the rising demand for electricity from economic growth and the electrification of the transport sector. The EU, EIB and JBIC will partner with the private sector.

4. [Hydrogen power plant in Morocco] As part of a regional Global Gateway African-EU Green Energy Team Europe Initiative, preparations are underway for building a Power-to-X (P2X) hydrogen power reference plant (Public Private Partnership, PPP), in an effort to strengthen Morocco's position in this promising sector. As a first step, a call for proposals is being prepared. The project is fully in line with European and German hydrogen strategies and will be facilitated through German involvement. Volume of the project is grant of up to USD 110 million (EUR 100 million) in order to de-risk and facilitate the PPP approach, helping to attract private investment and to create a green hydrogen economy in Morocco.
5. [Company for Renewable Power in India] British International Investment (BII) launched Ayana Renewable Power Ltd. through a USD 100 million direct equity investment. India's National Infrastructure Investment Fund (NIIF) and the Green Growth Equity Fund (GGEF) (of which the Dutch DFI, Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden (FMO), is an investor) have since acquired 51% with an investment of USD 170 million. Ayana Renewable Power supports the reduction of global carbon emissions and contributes to India's energy transition plan and ambitions of having renewable energy capacity of 500 gigawatts (AC) by 2030. The project has generated approximately 2000 jobs and has met the equivalent energy demand of 1.4 million end customers, helping to avoid 6.23 million tonnes of annual CO2 emissions over 20 years. As of January 2023, Ayana currently operates a commissioned capacity of 1.3 gigawatts and has assets under development of 2.5 gigawatts.
6. [Greenfield Renewable Energy Projects in Argentina] In February 2023 FinDev Canada closed a USD 40 million loan to Genneia, the leading renewable power generation company in Argentina. This 10-year loan will enable Genneia to add 200 megawatts of renewable energy generation capacity in Argentina by constructing two greenfield renewable energy projects, one solar and the other wind. The Dutch entrepreneurial development bank, FMO is providing a USD 45 million loan alongside FinDev Canada.
7. [Photovoltaic Solar Plant in the Dominican Republic] FinDev Canada will provide Maranatha Energy Investment S.R.L a USD 7.7 million loan to construct and operate the first phase (10 megawatts) of a 24 megawatts two phase photovoltaic solar plant in the Dominican Republic. This transaction will support the expansion of the Dominican Republic's renewable energy sector which is important to making the island state less dependent on fossil fuels. Expected mobilization of private capital of up to USD 2.5 million through the participation of Triodos Investment Management B.V.

8. [Investment Solutions to Help Meet the SDGs] The UK's Mobilizing Institutional Capital Through Listed Product Structures (MOBILIST) programme supports investment solutions to help meet the Sustainable Development Goals through working with public markets. The programme partners with stock exchanges in London, Singapore, Brazil, South Africa and Mexico.
- The UK's Foreign Commonwealth and Development Office (FCDO) has partnered with Helios Investment Partners and the Private Infrastructure Development Group's (PIDG) 'InfraCo Africa' to establish the first dedicated African climate fund portfolio. Through MOBILIST, the FCDO has invested USD 7 million into the Climate Energy Access Resilience Fund (CLEAR), which will help develop sustainable, climate-aligned companies and assets to accelerate decarbonization and build climate resilience in Africa. Through CLEAR PIDG will transfer assets off its balance sheet to the fund, freeing up capital for new investments. This offers a new way for DFIs to mobilize significantly more capital for clean, green infrastructure.

Accelerating Climate Actions for Adaptation and Mitigation

9. [Just Energy Transition Partnerships (JETPs) in Vietnam] The USD 15.5 billion Vietnam JETP is one of the country-specific platforms led by developing country governments and the G7, bringing together public and private finance to deliver investment for ambitious just energy transitions away from fossil fuels while supporting communities with retraining and reskilling to sustain livelihoods and create new green jobs. For the Vietnam JETP, the EU, together with the UK, is co-leading the International Partners Group (which includes G7 and non-G7 members) and has been working closely with the Vietnamese government to set up the JETP Secretariat. Both the EU and the EIB will contribute financially both in grants and loans to the Vietnam JETP in order to support Vietnam's energy transition. The total finance is split evenly between USD 7.75 billion public and USD 7.75 billion private finance.

GuarantCo, which is supported by the Private Infrastructure Development Group (PIDG) donors, United Kingdom (UK), France (The Agence Française de Développement (AFD)), and Canada (Global Affairs Canada (GAC)), provided a USD 50 million (1,150 billion Vietnamese dong) partial credit guarantee to support a USD 75 million (1,725 billion Vietnamese dong) bond issuance by EVN Finance Joint Stock Company, a premier non-bank financial institution in Vietnam. The transaction is Vietnam's inaugural onshore, local currency, internationally verified green bond. It is also the first-ever partially guaranteed corporate bond that has attracted institutional investors in the country. The bond will be used to develop green infrastructure in Vietnam, particularly in energy. GuarantCo is tapping the huge potential of local savings pools and reducing risk through local currency

instruments so that much more capital can be mobilized in emerging markets for green infrastructure.

10. [Guarantee in India] The Private Infrastructure Development Group (PIDG) company GuarantCo and Axis Bank signed a framework guarantee agreement (May 2022) to provide the latter with an USD 200 million Indian Rupees equivalent guarantee, allowing mobilization of USD 300 – 400 million in local currency to finance e-mobility in India.
11. [Investment Capital in India] Neev II programme supports business start-ups in India through provision of investment capital and expertise. It coinvests with the Government of India in a portfolio of funds that in turn provide capital to job creating, technology driven start up enterprises, with a particular focus on climate and sustainability. Backed by the UK's support, which includes a contribution of USD 9.5 million, the fund has now scaled up to USD 164 million, with investments from investors such as JICA and EIB (USD 25 million each). The fund is set to become one of India's largest clean tech focused funds.
12. [Capacity Building Support to Small Island Developing States] The UK, the U.S., Italy, Japan, France, Germany, and Canada are all members of the Coalition for Disaster Resilient Infrastructure (CDRI). India is the permanent co-Chair. The first global programme to be rolled out by CDRI - the Infrastructure for Resilient Island States (IRIS) - offers expertise, knowledge, and capacity building support to Small Island Developing States (including Pacific Islands and Comoros). The UK, Australia, and the EU have all contributed funds to the programme (USD 9 million, USD 5.5 million, USD 6.75 million).
13. [Facility for Climate Actions in the Countries Vulnerable to Climate Change] JICA launched a debt facility ACCESS (Facility for Accelerating Climate Change Resilient and Sustainable Society) up to USD 1.5 billion to finance infrastructure projects and companies accelerating climate actions for both adaptation and mitigation in the countries vulnerable to climate change including the Pacific region. This facility will promote private capital mobilization through JICA's direct lending to local companies or via local financial institutions, in collaboration with partner financial institutions such as MDBs, DFIs and G7 private banks.

14. [High Impact Partnership on Climate Action (HIPCA)] Canada is the largest donor, with a contribution of USD 208.9 million (CAD 283.125 million), to the High Impact Partnership on Climate Action (HIPCA). The HIPCA is the European Bank for Reconstruction and Development's (EBRD) partnership to drive investment and solutions that fight climate change, build resilience, and protect the environment. Canada's contribution will support investments across a range of infrastructure systems, including renewable energy, sustainable transportation infrastructure, and digital infrastructure. Canada's contribution to this Fund will support emerging economies and developing countries where the Bank operates, while promoting gender and economic inclusion.
15. [Climate Actions by Cities] The UK is partnering with Germany, France and the U.S. to help cities attract investment to implement their climate action plans. This is through C40 Cities: a global network of mayors of major cities committed to confronting the climate crisis. Gesellschaft für Internationale Zusammenarbeit (GIZ), implements the Climate Finance Facility (CFF) element of the programme, which is working in 15 cities in India, Indonesia, Malaysia, Ghana, Senegal, Sierra Leone, South Africa, Brazil, Colombia and Peru. The CFF is providing expert support to cities to develop bankable, low-carbon investment projects. The UK has committed USD 34 million to the Urban Climate Action programme (UCAP). A total of USD 130 million of investment opportunities is expected to be generated.

Enhancing Resilience of Supply Chain and Connectivity in Transport and Digital

16. [Lobito Corridor in Angola] Creating and strengthening economic corridors can connect economies through key transportation infrastructure, bolster regional food security, and increase access to clean energy, digital services, and health care. In Sub-Saharan Africa, the United States is supporting the development of the Lobito Corridor, with an initial investment in a rail expansion that may become the primary open access transportation infrastructure connecting the Democratic Republic of the Congo (DRC) and Zambia with global markets through Angola. Initial investments under consideration include USD 250 million in potential financing from the U.S. International Development Finance Corporation for the rail line and an initial USD 900 million in financing from the U.S. Export Import Bank for two solar projects that will generate over 500 megawatts of renewable power in Angola.
17. [Eastern Africa Corridor in Tanzania] The United States facilitated a strategic partnership between Life Zone Metals and TechMet, a leading critical minerals company supported by a U.S. International Development Finance Corporation equity investment. Life Zone Metals recently entered into a

Framework Agreement with the Tanzanian Government to open a new multi-metals processing facility that will use innovative, low-emission technology to process nickel and other critical minerals mined in Tanzania, targeting delivery of battery grade nickel to the global market as soon as 2026. The partnership will also work to identify additional opportunities across the region for critical mineral inputs to the new facility. These efforts are aimed at building and expanding resilient, transparent supply chains for clean energy technology that are based on extensive local engagement, respect for the environment and conservation, and safe, high-integrity labor practices.

18. [Transportation networks in the Philippines, India and Bangladesh] JICA promotes the development of transportation infrastructures as well as their networking at regional level to make economic growth sustainable, through facilitating the efficient movement of people and goods. It is also important to contribute to partner countries' efforts to address environmental challenges, such as reduction of the emission of greenhouse gas (GHG) and improvement of air quality, by reducing traffic congestion through introduction of alternative transportation. Recently, JICA financed the North-South Commuter Railway in Metro Manila, the Philippines (USD 2.8 billion) in collaboration with ADB; high speed railway between Mumbai and Ahmedabad (USD 2.2 billion), metro railway in Patna (USD 720 million), trans-harbor link road in Mumbai (USD 224 million) in India; mass rapid transit (MRT) Line 5 in Dhaka (USD 974 million) in collaboration with ADB, highway between Chattogram and Cox's Bazar (USD 407 million), enhancing railway between Joydebpur and Ishurdi (USD 31 million), development of Matarbari Port (USD 769 million) in Bangladesh.
19. [Regional Railway in Indonesia] As a part of the Global Gateway Initiative, the project is to be notably financed through Kreditanstalt für Wiederaufbau (KfW) on behalf of the German Government and implemented by the Indonesian Ministry of Transport. The project aims at achieving climate goals in Indonesia and improving the urban public transport situation in Surabaya metropolitan area, an area with a population of approx. 10 million. The volume of the projects is approx. USD 320 million (EUR 290 million), with German financing of up to EUR 230 million (approx. USD 250 million) loan and EUR 6 million (approx. USD 6.6 million) accompanying measure (grant).
20. [Caribbean Maritime Intra-Regional Transport] Momentum for improving intra-regional transport in the Caribbean is strong. Caribbean Community (CARICOM) and the Organization of Eastern Caribbean States (OECS) have mandated the Caribbean Development Bank to examine the challenges to intra-regional regional transport, mainly maritime. The options include establishing a multi-modal ferry connecting Guyana and Suriname to Trinidad and Tobago, Barbados, the OECS, and the French overseas territories. This would significantly help boost cargo transit capacity for manufacturers and traders, as well as citizens. The EU stands ready to support the necessary studies

and regulatory reforms through Global Gateway and can contribute, through grant and blending modalities, to subsequent stages of the development, together with other partners, including support to relevant studies. The EU will be able to call on a range of EU institutions and expertise in the sector if required, including EIB and blending.

21. [Port in Ecuador] In May 2023, the U.S. International Development Finance Corporation announced that it committed USD 150 million in financing to Yilport Terminal Operations to expand and modernize the Puerto Bolívar container port in Ecuador. The port sits near Ecuador’s major agricultural zones that produce over 50 percent of the country’s total agricultural output and employ nearly 10 percent of the population. Port expansion and supporting investment in cold storage will enhance Ecuador’s agricultural sector, diversify and strengthen global food security, and sustain and create local jobs.

22. [Modernization of the Alexandria Area Control Centre (ARCC) in Egypt] As part of the Global Gateway Team Europe Initiative “Connected Economy and Society in Egypt”, AFD board approved a loan of up to USD 54.7 million. The modernization of the Alexandria Area Control Centre (ARCC), will include:
 - (1) the renovation of the technical components of the control building (heating, ventilation, air conditioning and water) and, if necessary, of the structural and architectural components of the existing building / or the construction of a new building to house the control centre and the technical rooms (to be specified by the feasibility study according to physical and technical constraints);
 - (2) an upgrade, replacement or addition of the communication systems between the transmission network electrical substations (about 90 substations) and the control building (fibre optics attached to the top of the pylons, communication protocols, etc.), including increase in cybersecurity defenses, and increase of the communication capacity to new substations.

23. [Tramway in Morocco] As part of the Global Gateway Green Transition Team Europe Initiative, and as a continuation of a long term partnership with Rabat Région Mobilité (RRM) (formerly known as Société du tramway de Rabat Salé or STRS), AFD is planning to approve a loan of USD 109.7 million for the extension of 37 km of the tramway network in the Rabat-Salé-Témara agglomeration. It will connect Témara, a suburb of Rabat, and a distant university campus named Technopolis. As part of the Team Europe Initiative “Connected Economy and Society in Egypt”, French AFD board approved a loan of up to USD 54.7 million.

24. [Philippines – Digital Connectivity] Under the Global Gateway Team Europe Initiative on Digital Connectivity, cooperation with the Philippines focuses on the first South-East Asia earth observation programme with Copernicus (Copernicus Philippines), launched in April 2023 in Manila. The EU will contribute USD 37.2 million in grants and work together with the European Space Agency as well as EU Member States. The programme will establish a national site to archive satellite data and to foster data access, storing, processing and exchange among Philippines authorities, to tackle disaster risk management and climate change. Team Europe’s focus will also be put on ensuring fast access to data in the country including through high-speed broadband, mobile connectivity, as well as new fibre submarine cables. It will also aim to boost education, research and innovation and to mobilize the data economy market. This has the potential to unlock digital economic opportunities and scientific benefits at national and regional levels. The Philippines is a pioneer in cooperation with Copernicus uptake within ASEAN (Association of Southeast Asian Nations).
25. [Sustainable Digital and Transport Connectivity to Central Asia] The EU is developing a sustainable Global Gateway connectivity package focusing on digital and transport connectivity between Central Asia and Europe. Under a Team Europe Initiative on Digital Connectivity worth at least USD 43.9 million, with the additional participation of Team Europe partners, the EU will invest in satellite connectivity infrastructure and promote reforms in digital governance, based on EU standards and best practices. On transport, the EU is conducting a study on sustainable transport corridors connecting Europe with Central Asia aiming at identifying the most sustainable corridors and proposing key actions for their development, both in physical infrastructure and the necessary enabling environment. In both areas, the EU is currently undertaking analyses of how connectivity investments can link the EU, the Eastern Partnership (including the Caucasus) and Central Asia, in view of a comprehensive approach to intercontinental connectivity.
26. [Digital Jamaica – rollout of broadband network across the island by 2030] With the objective of providing Jamaica with wide broadband access, Jamaica’s digital plan includes addressing the digital divide with rural areas, facilitating access to education and also technological innovation for the private sector. The EU through Global Gateway will help “connect” the island with a budget support operation of USD 10.42 million. This will support the installation of Wi-Fi networks in schools. In this context, teachers will be trained on digital skills and the expected trickle-down effect will result in wider uptake of technologies and use of digital tools. The EU will facilitate or incentivize private investments through blending and/or de-risking loans which will help Jamaica to reach the objective of bridging the gap with thus far underserved or unconnected parts of Jamaica territory.

27. [Digital for Development (D4D) Framework in Sub-Saharan Africa] This is a Global Gateway Team Europe Initiative Regional Project and part of the “EU-Africa Global Gateway investment package – Digital Transition”. The action supports the African Union (AU) Commission, Regional Economic Communities, as well as their Member States in developing data policy frameworks building on the AU Data Policy Framework, developing data use cases to showcase the value of data and supporting the identification of investments in green and secure data infrastructure in Africa, by leveraging on partnerships with the private sector and financial institutions. Data Governance is a USD 66 million (EUR 60 million) action co-funded by the European Commission and 5 Member States (Belgium, Estonia, Finland, France, and Germany). The project is supported by BMZ (German Federal Ministry of Economic Cooperation and Development) and implemented by GIZ (Gesellschaft für Internationale Zusammenarbeit) with a volume of USD 12 million (EUR 11 million), creating substantial added value to data infrastructure in Sub-Saharan Africa.
28. [Ghana Data Center] The U.S. International Development Finance Corporation is using its USD 300 million loan facility to Africa Data Centers (ADCs), Africa’s largest network of interconnected data facilities, to construct a first-of-its kind data center in Ghana. Africa accounts for less than one percent of total available global data center capacity despite being home to 17 percent of the world’s total population. This investment is laying the groundwork for a digital revolution on the continent by increasing access to cloud-based technologies, bringing down the cost of internet, which facilitate greater access to women, and making the continent a more competitive destination for industry.
29. [Submarine Optical Fibre Cable with Algeria, Egypt, Morocco and Tunisia] Under the Global Gateway Team Europe Initiative, the Medusa optical fibre cable project will see the installation of 7100 km state-of-the art submarine optical fibre cable in the Mediterranean and connect Northern African countries with Cyprus, France, Italy, Portugal, and Spain with the aim of increasing by 200 times the speed of internet in Northern Africa universities. This investment will integrate 500 universities and research centres from Algeria, Egypt, Morocco and Tunisia, into “EU essential terabit R&D network”. They will receive a 200 Giga bits per second connectivity for the next 20 years. SMEs will also benefit from this enhanced connectivity.
30. [Electricity in Rural Areas in Madagascar] As part of the Madagascar Global Gateway Team Europe Initiative, AFD and the EU will co-finance a USD 36.1 million project for the implementation of rural mini-grids in rural areas in the South and West of Madagascar, mobilizing USD 17.5 million from private players. This will enable access to electricity to 35 thousand households (175 thousand people).

31. [Trans-Balkan Electricity Corridor] The Trans-Balkan Electricity Corridor is a Global Gateway Regional Team Europe Initiative that will allow the interconnection of the electricity transmission systems of Serbia, Montenegro and Bosnia and Herzegovina to those of Croatia, Hungary, Romania and Italy. When completed, the Trans-Balkan Electricity Corridor will significantly strengthen the critical northeast-southwest, east-west regional and pan-European corridors which are some of the most congested transmission corridors in the Southeast Europe region. In Western Serbia (Obrenovac – Bajina Bašta) a 109 km long double circuit 400 kilovolts electricity line is currently built, and a new 84 km long section connecting Montenegro and Bosnia and Herzegovina is being prepared. The Trans-Balkan Electricity Corridor is a Team Europe initiative supported by Germany and Italy and the projects benefit from KfW loans of up to USD 76 million (EUR 70 million).
32. [Electricity Cable with Tunisia] ELMED interconnector (Project of Common Interest) is a Global Gateway Team Europe Initiative on electricity transmission, supporting the construction of a first interconnection between Italy and Tunisia with an undersea high-voltage electricity cable. The project will increase the security and the sustainability of electricity supply on both sides and will allow for better renewable energy integration and the replacement of gas-fired thermal generation, thus contributing to EU climate mitigation objectives and climate change targets.

Enhancing Food Security

33. [Agricultural Supply Chain and Food Security Enhancement] JICA launched a debt facility SAFE (Facility for Supporting Agricultural supply chain and Food security Enhancement) up to USD 1 billion to enhance food security. This facility will promote private capital mobilization through JICA's direct lending to agri-business companies or via financial institutions, in collaboration with partner financial institutions such as MDBs, DFIs and G7 private banks.
34. [Sustainable Agriculture across Sub-Saharan Africa] AgDevCo is a specialist investor in early-stage African agribusinesses that seeks to promote resilience, gender equality and the production of better-quality and more nutritious food through investment capital and expertise. In February 2022, British International Investment (BII), Norfund and the U.S. International Development Finance Corporation (DFC) announced a USD 90 million package of funding to support sustainable agriculture across Sub-Saharan Africa. This is in addition to supplementary funding of up to USD 5.4 million from BII, Norfund and the UK's Foreign Commonwealth and Development Office (FCDO) for AgDevCo's technical facility.

Strengthening Health Systems

35. [Global Gateway Team Europe Initiative on Manufacturing and Access to Vaccines, Medicines and Health Technologies (MAV+) in Africa] The main objective of this initiative is to increase equitable access to essential vaccines, medicines and health technologies for all Africans, in line with SDG 3.8. It follows a 360-degree approach covering local manufacturing (supply), the demand side (market shaping), and the enabling environment. In a short time span of less than 2 years, MAV+ has mobilized over USD 1.2 billion and delivered key milestones. Team Europe (TE) -European Commission, EU Member States (e.g. Belgium, France, Germany, Netherlands) and European financing institutions- is a key partner in South Africa (Biovac, Aspen), Rwanda (BioNTech), Senegal (Institut Pasteur) or Ghana (DEK), where efforts are creating a sustainable ecosystem to meet public health needs. TE is a trusted partner for the African Union and its two public health agencies, the Africa Centres for Disease Control and Prevention (Africa CDC) and the African Medicines Agency (AMA), and has made possible WHO's mRNA technology transfer programme as lead funder.
36. [Energy Solutions for Health Centres and Clinics] Between 2023 and 2026 the UK's Foreign Commonwealth and Development Office (FCDO) - through its Transforming Energy Access (TEA) platform and in collaboration with USAID Power Africa - is investing USD 2.2 million in the Powering Healthcare initiative, led by Sustainable Energy for All (SEforALL). Powering Healthcare aims to break down the sector-wide, systematic barriers that impede wide-scale deployment of quality energy solutions for health centres and clinics in developing countries.

Advance Gender Equality and Equity

37. [Private Equity Fund Across Africa] African Development Partners III (ADP III) is a private equity fund that invests across Africa. It includes investment from British International Investment (BII), Proparco, FinDev Canada and Deutsche Investitions- und Entwicklungsgesellschaft (DEG). The fund provides companies with growth capital that contributes to job creation, climate change mitigation, and gender balance across Africa. The Fund has been qualified as a 2X Flagship Fund. To date, the fund has invested in businesses in Nigeria, Tunisia, and Egypt.
38. [Improving Financial Access of Vulnerable People Including Women and Youth] JICA launched a debt facility FAFI (Facility for Accelerating Financial Inclusion) up to USD 1.5 billion to finance to local banks providing financial services to Micro-, Small and Medium-sized Enterprises (MSMEs), low income class and women. This facility will promote domestic capital mobilization for improving



financial access of vulnerable people, in collaboration with partner financial institutions such as MDBs, DFIs and G7 private banks.

39. [Financing Small and Medium-sized Enterprises in Emerging Markets and Developing Countries] Canada's contribution of USD 31.2 million (CAD 42 million) to the Mirova Gigaton Fund will support investments in clean energy and climate-smart projects, primarily by financing small and medium-sized enterprises in emerging markets and developing countries. Investments will support projects that increase the use of affordable renewable energy, like solar power for homes, agriculture, and businesses. Canada's support will also ensure the Mirova Gigaton Fund can apply a gender lens to its investments, such as through equitable and quality employment opportunities.
40. [2X Challenge] The 2X Challenge has had wide success around the world since it was first launched at the G7 Summit in 2018 to promote gender lens investing. The 2x standard has played a critical role in galvanizing G7 financing in support of gender equality and has exceeded the gender lens investment target of mobilizing USD 15 billion from 2021-2022.

G7 will further utilize other multilateral facilities to improve regulatory environments, facilitate project preparation and de-risk private capital through initiatives such as World Bank's Public-Private Infrastructure Advisory facility (PPIAF), Global Infrastructure Facility (GIF), Quality Infrastructure Investment (QII) Partnership, World Bank's Guarantee Program, Emerging Market Climate Action Fund, European Fund for Sustainable Development Plus (EFSD+) and the Debt Management Facility (DMF).

G7 also confirm the important role of other multilateral tools which improve quality, standards and governance of infrastructure projects such as SOURCE, G20 Compendium of Quality Infrastructure Investment Indicators, and the Debt Management and Financial Analysis System (DMFAS).