



COMMUNIQUÉ

The Finance Ministers and Central Bank Governors of the G20 welcomed in their Communiqué of the 19th February the appointment of the members of the High Level Panel for Infrastructure Investment. The Panel, under the direction of Mr Tidjane Thiam, will bring together a number of high profile individuals, listed below, with a diverse range of talents and expertise in the areas of private investment and infrastructure development in developing countries.

As agreed by Leaders in Seoul last November, the Panel will prepare recommendations for the G20 Summit in France, in order to scale up and diversify financing for infrastructure needs, including from public, semi-public and private sector sources, and identify, with multilateral development banks, a list of concrete regional initiatives.

HIGH LEVEL PANEL FOR INFRASTRUCTURE INVESTMENT

| Name | Country | Current position |
|----------------------------------|----------------|---|
| Tidjane THIAM (Chair) | Ivory Coast | Group Chief Executive of Prudential plc |
| Yahya A. ALYAHYA | Saudi Arabia | Chief Executive Officer of the Gulf International Bank |
| Yoon-Je CHO | Korea | Professor at Sogang University, Seoul, Korea |
| Luciano COUTINHO | Brazil | President of Brazilian Development Bank(BNDES) |
| Paul DOUGLAS | Canada | Chief Executive Officer of PCL Constructors Inc. |
| Jim HARMON | USA | Chairman of Harmon & Co. LLC Chairman of the Caravel Fund |
| Mo IBRAHIM | Sudan | Founder of the Mo Ibrahim Foundation |
| Hayrettin KAPLAN | Turkey | Chief Executive Officer of the Turk Eximbank |
| Takatoshi KATO | Japan | President of Japan Center for International Finance |
| Norbert KLOPPENBURG | Germany | Member of the Managing Board of KfW |
| Rajiv B LALL | India | Chief Executive Officer of the Infrastructure Development Finance Company (IDFC) |
| Jin LIQUN | China | Chairman of the board of supervisors of China Investment Corporation (CIC) |
| S.R. MAHARAJ | South Africa | Former Minister of Transport and Special Envoy of the President of the Republic of South Africa |
| Nicholas MOORE | Australia | Chief Executive Officer of Macquarie Bank |
| Paul Victor OBENG | Ghana | Chairman of the Guinness Ghana Breweries Ltd and Member of the Board of Fidelity Bank Ltd. |
| Alessandro ORTIS | Italy | Chairman of the National Regulatory Authority for Electricity and Gas (AEEG) |
| Lionel ZINSOU | France | Chief Executive Officer of PAI Partner |

MULTI-YEAR ACTION PLAN ON DEVELOPMENT

INFRASTRUCTURE

ACTION 2: ESTABLISH A G20 HIGH-LEVEL PANEL FOR INFRASTRUCTURE INVESTMENT

We have created a High-Level Panel for Infrastructure Investment (HLP) to mobilize support for scaling up infrastructure financing. The HLP will last for one year, until the Summit in France.

Composition

- Approximately 12 members will be appointed in a non-executive capacity for their expertise and authority in developing country public infrastructure investment needs, public finance and economics, constraints in LICs, sovereign wealth fund investment criteria, public private partnerships, project finance, innovative finance, and risk management (*February 2011; December 2010 for appointment of Chair*); and
- Administrative and technical support and resources will be provided by a dedicated group of experts from the MDBs and the private sector.

Terms of Reference

The HLP will:

- Review MDB policy frameworks and identify and recommend concrete measures to scale up finance and diversify the sources of affordable financing for infrastructure needs, including from public, semi-public and private sector sources;
- Take into account the limitations of risk bearing capacity of private and semi-public finance, lessons of successes and failures from the past and ongoing programs, best practice, the importance of durability and whole life costing, and innovative ways to mitigate and intermediate risks to attract finance; and
- Review the MDB Action Plan and provide independent comment in an iterative process to ensure workability, the maximization of the outcomes and a focus on environmental sustainability and transparency.
- The final outcomes of the HLP should be reported to the Finance Ministers meeting and to the Leaders at the Summit in France. (*June 2011 for preliminary report; November 2011 for final report*)