



## A STRONGER PARTNERSHIP FOR SUSTAINABLE FINANCE BETWEEN INDONESIA AND FRANCE: PT SMI, AFD AND CDC DEEPEN THEIR COOPERATION FOR SDGS AND MUNICIPAL FINANCE

**Edwin Syahrudat, President Director of PT SMI, and Rémy Rioux, Director General of Agence Française de Développement, signed a new partnership agreement to continue and strengthen cooperation between the two development institutions. In parallel, a tripartite cooperation agreement was signed between AFD, PT SMI and the French Caisse des Dépôts which will aim more specifically at working on municipalities.**

The Partnership between the Agence Française de Développement (AFD) and supporting [PT Sarana Multi Infrastruktur \(PT SMI\)](#) is a long term partnership. It started in 2015 with a 100 MUSD credit line to finance Green infrastructure projects. The partnership has then been reinforced with the signing of a formal partnership agreement in 2018 and the signing of a new 150 MUSD credit in 2020, in the framework of the SDG Indonesia One initiative.

Over the years, institutional links between PT SMI and AFD have been strengthened, with several key milestones, including PT SMI's membership in 2019 of [the International Development Finance Club \(IDFC\)](#), which brings together 27 national and regional development banks from around the world, as well as PT SMI's participation in [the Finance in Common Summit \(FICS\)](#), conveyed by AFD.

The extension of this partnership reflects the willingness to continue supporting PT SMI addressing the gap of green infrastructure and to engage in a Low Carbon development with the financing of development projects in [Indonesia](#). It also aims to go beyond financing, by strengthening cooperation between PT SMI and AFD on knowledge sharing, peer-to-peer exchange, and reinforcement of synergies with IDFC and FICS.

*“The partnership between AFD and PT SMI is rich and diverse, we work hand in hand to finance green infrastructures and to raise the awareness of the Youth about Sustainable Development, in line with the initiative SDG Indonesia One. But I am very glad that we can join forces in the international agenda, within the International Development Finance Club (IDFC) and during Finance in Common Summit. I strongly believe that we, the Public Development Banks, can be a real support to “recover together, recover stronger” as request by the G20 Presidency”,* said Rémy Rioux, AFD Director General.

*“It is such an honor for PT SMI and AFD to collaborate in promoting a sustainable development in Indonesia through the SIO collaboration. PT SMI and AFD partnership has already been established since 2018 and also today, we are delighted to establish the cooperation with CDC. We hope with this partnership, all parties can collaborate to foster knowledge in the area of economic recovery as well as sustainable development in Indonesia”,* said Edwin Syahrudat, President Director of PT SMI.

In addition, a tripartite Memorandum of Understanding has been signed between PT SMI, French Caisse des Dépôts and AFD to promote cooperation in the fields of financing of local authorities, funding activities, post-Covid 19 recovery plan and infrastructure financing. The three groups agreed to share knowledge and expertise on that topics to strengthen the strategy and program development of respective institutions.

*“Cooperation is key in achieving the challenges our institutions have to face, at a national and at a global scale”,* said Eric Lombard, CEO of Caisse des Dépôts Group.

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