



Press release

## **EBRD and ILX to mobilise €500m of sustainable development finance**

- **EBRD and ILX launch Institutional Co-Investment Programme to mobilise €500 million of European pension fund capital**
- **Investments to be in climate finance and other areas supporting the UN's Sustainable Development Goals**
- **EBRD committed to mobilising more private sector finance; ILX a key partner in catalysing new investment**

**AMSTERDAM, 31 January 2022** - The European Bank for Reconstruction and Development (EBRD) and ILX Management (ILX) have agreed a partnership to mobilise €500 million of European pension fund capital. The investments will be made to support the transition to more sustainable, low-carbon economies across the EBRD regions. ILX will be investing on behalf of European pension providers, such as APG Asset Management.

Under the new partnership, the EBRD and ILX, an Amsterdam-based emerging market asset manager, will launch an Institutional Co-Investment Programme. It will have a target of €500 million over the next five years, supporting the EBRD's ambition to double private co-financing by 2025 with a focus on climate action.

The programme offers investors the opportunity to benefit from the EBRD's long-standing track record of successfully investing in key economic sectors across central Europe to Central Asia, the Western Balkans and the southern and eastern Mediterranean region. All investments are climate and SDG-linked while offering attractive risk-adjusted returns, combined with robust environmental, social and governance (ESG) safeguarding. This Institutional Co-Investment Programme brings the EBRD two important benefits: a new and reliable source of funding for its B loans and increased engagement with institutional investors who share a long-term vision and set of impact goals for each of the underlying projects.

The Netherlands' largest pension provider, APG Asset Management, recently committed US\$ 750 million as a cornerstone investor to ILX Fund I. Following APG's first-close commitment, ILX is aiming for a total fund size of US\$ 1 billion for ILX Fund I.



ILX received grant funding for its development phase by KfW, the German Development Bank, on behalf of the Federal Ministry of Economic Cooperation and Development (BMZ); by the Netherlands' Ministry of Foreign Affairs; and by the UK Foreign, Commonwealth and Development Office. They strongly support the role that ILX will play in mobilising significant institutional private capital for the leading multilateral development banks and other development finance institutions in support of their SDG and climate-finance-related investments in emerging markets.

**Jürgen Rigterink, First Vice President at the EBRD**, commented: "The Institutional Co-Investment Programme is a landmark initiative and a testimony of the EBRD's commitment to substantially advancing its private sector mobilisation agenda. The cooperation with ILX provides the EBRD with the opportunity to partner with leading European pension funds in co-financing the Bank's important SDG and climate-finance-related projects. ILX plays a key bridging role between institutional investors and development finance institutions to enable a critical market expansion in addressing our SDG and climate-related challenges."

**Manfred Schepers, co-founder and CEO of ILX**, said: "We are delighted to have established this partnership with the EBRD. The launch of the Institutional Co-Investment Programme demonstrates the EBRD's strong commitment to engaging actively with European institutional investors and ILX as a key partner in its mobilisation effort. We look forward to this long-term co-financing partnership and working closely with the EBRD in supporting and financing its SDG and climate-mitigation and adaptation projects across the economies where it invests."

**Christian Kleboth, Head of Loan Syndications at the EBRD**, echoed these comments: "We are proud to enter this cooperation with ILX and its Dutch pension fund investors. It enables us to crowd in substantial amounts of private institutional investor long-term capital and thereby leverage the EBRD's SDG and climate financing capacity even further."

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**About the EBRD**

The EBRD is a multilateral bank that promotes the development of the private sector and entrepreneurial initiative in 38 economies across three continents. The Bank is owned by 71 countries as well as the EU and the EIB. EBRD investments are aimed at making the economies in its regions [competitive](#), [inclusive](#), [well-governed](#), [green](#), resilient and [integrated](#). Follow us on the [web](#), [Facebook](#), [LinkedIn](#), [Instagram](#), [Twitter](#) and [YouTube](#). [www.ebrd.com](http://www.ebrd.com)

**About ILX Management**

ILX Management B.V. is the Amsterdam-based manager of ILX Fund I, an emerging market focused private credit fund that invests in loan participations originated and structured by Multilateral Development Banks and other Development Finance Institutions. ILX aims to create large scale investment opportunities in global development finance that directly contribute to sustainable development across emerging markets.

More information: [www.ilxfund.com](http://www.ilxfund.com)