



- Press release -

At its meeting in Beijing on 27 May 2016, hosted by China Development Bank (CDB), the Long Term Investors' Club (LTIC) has elected as co-Presidents Hu Huaibang, chairman of CDB and Franco Bassanini, former chairman of Cassa Depositi e Prestiti and current President of the Club.

Launched in 2009 by four major European public financial institutions - the European Investment Bank (EIB), Caisse des Dépôts et Consignation (CDC), Cassa Depositi e Prestiti (CDP), and KfW Bankengruppe - the Long Term Investors' Club rapidly developed into a global platform composed of leading financial institutions and institutional investors from all over the world.

Its Steering Committee meeting in Beijing on 27 May elected Hu Huaibang and Franco Bassanini as its two co-presidents. The Spanish Instituto de Credito Oficial (ICO), the Brazilian Banco Nacional de Desenvolvimento Economico e Social (BNDES) and the Russian Vnesheconombank (VEB) have joined the Steering Committee, the first two also as vice-Presidents.

The Steering Committee of the Club reviewed its general objectives in order to focus its future action in support of infrastructure, SMEs, and to stimulate discussion about the better policy, tools and regulatory framework for long-term financing of sustainable investment in the real economy.

With its 19 members, the LTIC Club herewith represents a combined balance sheet total of more than US \$5 trillion which makes it one of the major platforms of investors in the world. The LTIC Club is a member-driven and project-oriented international organization that gathers global financial institutions and investors committed to supporting the massive long-term investments required for a more sustainable economic growth of the real economy, at national and multilateral level.

Later in the day, the D20 representatives met for a conference on Long-Term Investment and Finance for innovative development and for poverty alleviation and inclusive growth. The D20 is an informal group of the G20 Financial Institutions with a development or public mandate.

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