



## **PRESS RELEASE OF THE PARIS CLUB AND THE INSTITUTE OF INTERNATIONAL FINANCE (IIF)**

### **OFFICIAL AND PRIVATE CREDITORS JOINTLY ESTABLISHED AN OVERVIEW OF THE SOVEREIGN DEBT LANDSCAPE AND DISCUSSED THE CONTRIBUTIONS OF THE COMMON FRAMEWORK AND THE CHALLENGES RAISED BY THE INTERNATIONAL CONFERENCE ON FINANCING FOR DEVELOPMENT (FFD4)**

PARIS, September 11, 2025 — The 22<sup>nd</sup> Annual Meeting of the Paris Club<sup>1</sup> and the Institute of International Finance (IIF)<sup>2</sup> was held on September 10, 2025, at the French Ministry of Economy, Finance, and Industrial and Digital Sovereignty.

The meeting brought together the 23 Paris Club members, including South Africa as a prospective member, as well as three *ad hoc* participants, China, India, and Hungary. It also gathered representatives from the IMF, the World Bank, and some fifty private sector organizations. Since 2001, this annual meeting has provided a unique opportunity to promote dialogue and cooperation among all creditors, both official and private.

Participants jointly established a panorama of the sovereign debt landscape, in a context where developing countries are facing significant liquidity pressures but limited solvency risks. The importance and means of better coordination between public and private financing were discussed. In this regard, innovative debt-for-development swaps supported by the World Bank were particularly noted for their ability to jointly mobilize public and private financing.

In this context, more than five years after its implementation, the Common Framework has produced concrete results. The analysis of the cases handled under the Common Framework has made it possible to learn lessons from recent restructurings, in the context of an increasingly complex landscape of debt stakeholders. Discussions have highlighted the importance of enhanced coordination between creditors and more timely information sharing to facilitate orderly and rapid restructurings, as well as greater transparency from borrowing countries on debt data.

Participants also discussed the outcomes of the 4<sup>th</sup> International Conference on Financing for Development, held in Seville last summer, identifying ways to improve the debt architecture while building on existing mechanisms.

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<sup>1</sup> The Paris Club is an informal group of official creditors whose role is to find coordinated and sustainable solutions to the payment difficulties experienced by debtor countries. | <https://clubdeparis.org/en>

<sup>2</sup> The Institute of International Finance (IIF) is the global association of the financial industry, with about 400 members from more than 60 countries. | <https://www.iif.com/>