

SPAIN

KINGDOM OF SPAIN. STATEMENT

We would like to thank wholeheartedly EBRD management and all staff members for achieving a remarkable performance in 2020 despite the challenges posed by Covid. The Bank was able to provide a timely and focused response to the pandemic, supporting countries of operation with valuable liquidity and trade finance. We welcome too the prudent risk management and the positive financial results.

The Strategic and Capital Framework 2021-2025 approved last year provides the guidelines the Bank should follow in the coming years. Spain stands strongly by it and expects its successful implementation. We welcome therefore the proposals presented to this Assembly. In particular, we regard of the utmost importance the work program that should allow Governors to take an informed decision next year about the extension of the geographical scope of the Bank to Iraq and Sub-Saharan Africa.

The commitment to frontload the timetable to align the Bank with the Paris Agreement is very welcomed. We would also like to encourage management to keep on with the work to promote digitalization and inclusion in countries of operations. Transition is at the core of the mandate and purpose of EBRD. In the last thirty years much has been advanced in many countries of operations. It is therefore time to adopt a post-graduation approach that allows those economies ready to graduate to take this step with adequate support. We additionally welcome the timeline for the implementation of the Code of Conduct reform and consider the establishment of the new Ethics Committee a remarkable step forward, that will align EBRD with best governance practices among its peers.

Building back better after Covid is a huge challenge for all of us. EBRD can play a meaningful role in this endeavour and the Bank can expect our support in the years ahead.