

RESULTS

Review and Prospects:
AFD Group and its Partners

2023-2024





**A stronger Group at the service
of socially responsible
and sustainable investment**



AFD Group's Activity in 2023: Facts & Figures

Amid violence and geopolitical instability, international cooperation for sustainable development has become all the more important. Indeed, AFD Group is not only mobilized, it is mobilizing everyone involved in sustainable and inclusive financing, by actively working with others, towards the achievement of the Sustainable Development Goals.

Towards a new Global Financial Pact

Addressing global challenges requires a redefinition of the international financial architecture.

AFD Group was actively involved in the Summit for a [New Global Financial Pact](#) in June in Paris. Heads of State and Government, Heads of development banks, NGOs, private sector partners and international organizations gathered to discuss financial standards and increase private sector mobilization.

The objective: invest much more in sustainable and inclusive infrastructure that is essential for speeding up the achievement of the Sustainable Development Goals.

Public Development Banks, gathered first in Paris with the launch of the Finance in Common (FiCS) initiative, and then in 2023, in Cartagena, Colombia at the 4th edition of the FiCS Summit, as well as in Dubai at COP28.

Redefining France's international solidarity

The Presidential Council on Development and the Interministerial Commission for International Partnership and Development (CICID) have set out ten key priorities for France:

- Accelerate the phase-out of coal and finance renewable energies
- Protect biodiversity
- Invest in education and youth
- Strengthen resilience to health risks
- Promote innovation and entrepreneurship in Africa
- Mobilize expertise and financing for sustainable strategic infrastructure
- Strengthen food sovereignty
- Promote human rights and democracy; fight misinformation
- Combat gender inequality
- Support the fight against illegal immigration

France's new strategy steps up the mobilization of private investment and seeks to distinguish efforts to back the least developed countries (LDCs) and protect common goods.

New fields of activity for the Group

2023 opened up new operational horizons for AFD Group.

While continuing to address crises **from the Sahel to Gaza, to the Kivu region of the Democratic Republic of Congo**, AFD Group moved into new geographical areas of operation, including in the **Pacific** (Papua New Guinea, Vanuatu, Fiji).

We have also stepped up our activities in **Central Asia**, in Uzbekistan, and now operate in Kazakhstan and Mongolia, as well as in Europe, with a new mandate in **Ukraine**. Our objective there is to anticipate the post-crisis needs and contribute to the convergence of neighboring candidate countries for EU membership. A new mandate was also defined for Expertise France in the **French Overseas Territories**.

Africa continues to be AFD Group's priority, for example, by deploying the **Choose Africa 2 Initiative**. Africa now accounts for more than 50% of the activity of Proparco and Expertise France.

AFD Group and alignment with the SDGs

The Sustainable Development Goals now guide all AFD Group's operations.

In 2023, AFD was the **first Public Development Bank** to have its methodology upgraded to a **"transformational"** rating by the independent think tank E3G.

The operational alignment with the SDGs was also promoted at COP28, where the members of the International Development Finance Club ([IDFC](#)) and multilateral development banks adopted common principles to define climate change adaptation activities.

AFD Group's 2023 Activity: An Overview

€13.5

BILLION OF ACTIVITY

€11.4

BILLION

The **volume of new projects signed** by the Group in 2023

+1,000

NEW PROJECTS SIGNED

3,600

PROJECTS BEING IMPLEMENTED

A PRESENCE
IN MORE THAN

160

COUNTRIES
and 11 French
Overseas Territories
and Departments

€7.5

BILLION

of financing committed by the Group to combat climate change and its effects (including €3 billion for adaptation)

€1

BILLION

of financing committed by the Group for biodiversity, already exceeding in 2023 the target for 2025

64%

OF THE PROJECTS SIGNED

by the Group in 2023 contribute to tackling gender inequality, a higher percentage compared to 2022

52%

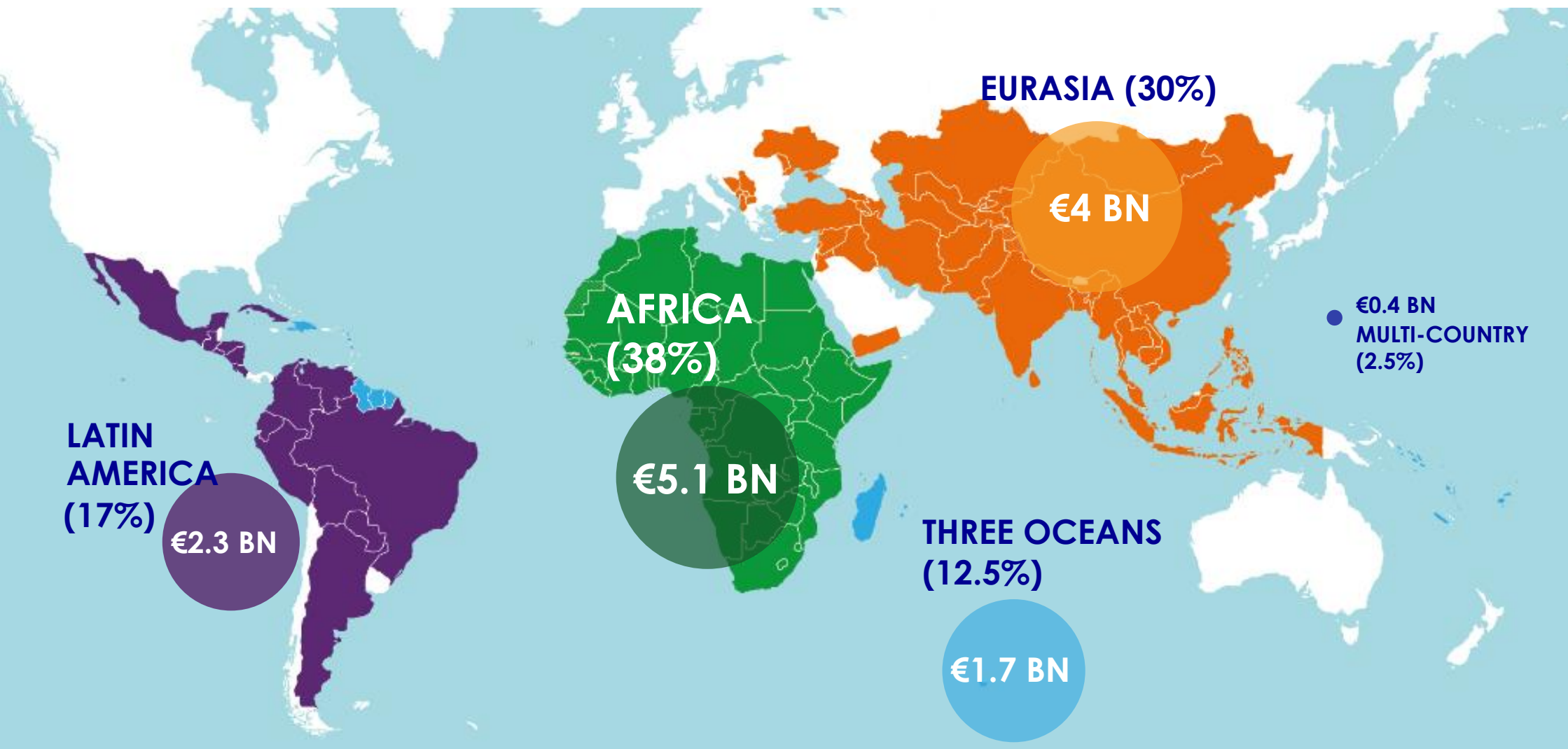
OF COMMITMENTS

benefit non-sovereign operators (civil society organizations, local authorities, the private sector)

4,500

EMPLOYEES

Geographical Breakdown of New Financing in 2023



2023 Financial Results

CONSOLIDATED
RESULTS

€69.5

BILLION
(+9% compared to 2022)

NET OUTSTANDING
LOANS

€49

BILLION
(+€3.6 billion compared
to 2022, or +9%)

VOLUME OF GRANTS
BEING IMPLEMENTED

€10

BILLION
of projects backed
as of 31 December 2023

SOLVENCY
RATIO

14.95%

as of 31 December 2023
meeting the Group's prudential
requirements

OWN FUNDS AS OF
31 DECEMBER 2023

€9.7

BILLION
(+0.4% compared to 2022)

TOTAL
BOND ISSUES

€8

BILLION
with almost 50% of sustainable
bonds

NET BANKING
INCOME

€974

MILLION

NET
RESULT

€371

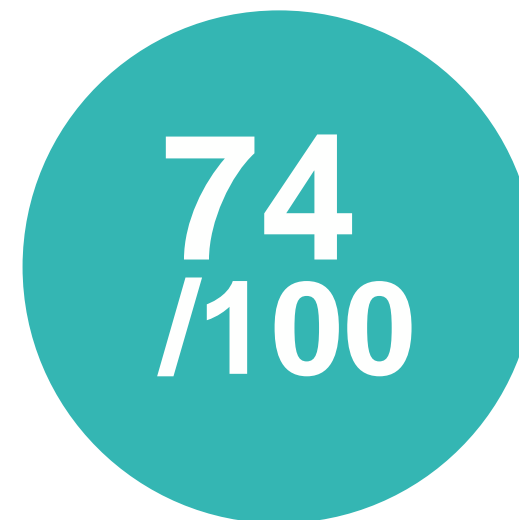
MILLION

AFD Group's Strong Position Reaffirmed

Our Group was rated 74/100 by the ratings agency Moody's for environment, social and governance (ESG) factors at the end of 2023 – the culmination of continuously improved ratings since 2017. AFD Group is tied for first place as a leader in its sector, and places 8th out of 4,667 organizations and companies rated by Moody's worldwide.

The non-financial rating is essential for AFD on two counts:

- The Group primarily derives its financing from bond issues on international financial markets (€8 billion in 2023). Non-financial ratings are **a valued decision-making tool for “responsible” investors**. Yet while AFD has solid credentials, it operates in a competitive environment
- These ratings are also a valuable tool to **examine** and **enhance AFD's Corporate Social Responsibility approach**, as they serve as a benchmark and guide for our non-financial performance



This rating is referred to as “non-commissioned”, meaning it is not remunerated by AFD. Moody's ESG is among the leading international non-financial rating agencies. We are subject to a thorough rating every two years.

Scaling Up Climate and Biodiversity Finance

75% of terrestrial environments and 66% of marine environments are already severely degraded. For this reason, AFD Group addresses these crucial issues and backs ambitious objectives to preserve the living world.

Climate

AFD Group's Climate Strategy 2017-2022 provided for activities that are "100% Paris Agreement", which provides a minimum share of 50% of climate finance in its commitments. In 2022, the **climate change think tank E3G**, conducted an independent evaluation which showed that the Group largely respects its commitments, with an exceptional performance across a broad set of criteria. **In 2023, it upgraded AFD's rating to the highest level.**

AFD Group committed some **€7.5 billion** to cope with climate change and its effects in 2023. Of this amount, €6.3 billion falls within the scope of the UNFCCC (in foreign countries), representing **more than 80% of France's contribution to the global objective of \$100 billion of climate finance** from developed countries to countries in the Global South. This includes €2.6 billion for adaptation and €3.7 billion for mitigation.

Biodiversity

At the same time, AFD Group is continuing to roll out its Biodiversity Roadmap, which had the target of €1 billion of biodiversity annual financing by 2025. **In 2023, the Group achieved a record amount of biodiversity finance of €1.1 billion**, exceeding this target two years ahead of schedule.



Entrepreneurship, a Major Driver for Development

The proliferation of crises poses a threat to people's livelihoods and empowerment. In some regions, the challenge of reducing vulnerability is coupled with a demographic challenge. It is therefore crucial for economies to have the capacity to create permanent jobs and adopt virtuous growth models.

While 85% of Africans make a living in the informal economy, MSMEs and start-ups account for 60% of formal employment. Entrepreneurship is a major driver for development on the continent, especially in the sectors of agriculture, health, education, and access to energy. It is also a powerful vehicle for reducing inequality in all its forms. Building on its expertise in social inclusion and entrepreneurship, AFD Group is mobilizing the diversity of competencies of AFD, Proparco, Expertise France and Digital Africa to speed up the strengthening of ecosystems in all its regions of operation, and especially in Africa.

With a continued focus on financial intermediation, the new phase of *Choose Africa* aims to facilitate debt and equity financing for MSMEs and start-ups. But its objective is also to help governments develop an enabling environment, and create or strengthen dedicated public banks.



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A Record Year for Sports and Development

In 2023, sport played an increasingly important role in French cooperation with its partners. The year's packed agenda featured major international sporting events, from the Rugby World Cup 2023 in France to the Africa Cup of Nations, as well as the run-up to the Paris 2024 Olympic and Paralympic Games, with AFD Group among the partners behind the event.

In 2023, AFD's "Sports and Development" commitment reached a record level: **€58 million in financing for 13 projects**, all in Africa. Projects include the construction of community facilities and capacity building for sports stakeholders, particular in Cameroon, Guinea-Bissau and Senegal.

AFD also continued to play a role in the unfolding of multi-country projects in Africa:

- Mobilization of the expertise of the French Federations of Handball, Volleyball and Basketball (HAVOBA) for a **capacity building program for sports federations** - Benin, Cameroon, Côte d'Ivoire, Morocco, Senegal and Tunisia
- Financing of a program to **promote women's rugby** with Rugby Africa in Benin, Burkina Faso, Côte d'Ivoire, Kenya, Madagascar, Senegal, Togo, Tunisia and Uganda
- Assistance to athletes in **designing high-impact projects** under a partnership with Paris 2024

All the projects in the Sports and Development portfolio contribute to **reducing gender inequality**, 70% contribute to improving access to **community sports facilities**, and 25% contribute to increasing access to **education**.

A flagship project: see "Pour Elles" on page 33



AFD Group Campus: to Learn New Things, Differently...and Together

Based in Marseille, AFD Group's training center has been revamped. As a platform for AFD Group's employees, partners and clients, its mission is to assist everyone who devises, supports, or implements transitions towards sustainable development.



At the cutting edge of innovative and collaborative educational approaches, AFD Group's revamped Campus aims to jointly build a new understanding of the world. The objective? Nothing short of transforming the world, such that it's a fairer place for everyone. The courses Campus offers have been overhauled, with three main objectives:

- Build skills and expertise to support transitions towards the SDGs
- Help renew relations with our clients and partners of the Global South
- Support and foster cohesion within the Group

In addition to innovative training pathways, the AFD Group Campus draws on an extensive base of partnerships, and coordinates communities of learners.

60

TRAINING COURSES OPEN TO PARTNERS AND MORE THAN 300 COURSES FOR GROUP EMPLOYEES

360,000

ANNUAL HOURS OF TRAINING FOR PARTICIPATING PARTNERS

10,000

LISTENERS FOR OUR "NOUVELLES DE DEMAIN" PODCAST IN 2023



Find out about the courses offered by AFD Group Campus on its new website

A Renewed Evaluation Policy

To meet increasingly rigorous standards for accountability, improve decision-making and enhance its development activities, AFD Group has adopted a new monitoring and evaluation policy in 2024. For the first time, it establishes a framework of common principles for AFD, Expertise France and Proparco. AFD also has an active policy on transparency.

As this evaluation policy concerns the entire AFD Group for the first time, it addresses the issues of both learning and accountability. It has been devised on the basis of four common principles for the Group:



- Evaluations useful for decision-making and action
- Monitoring and evaluation mechanisms devised and conducted based on a “by your side” approach
- An appraisal-monitoring-completion continuum to monitor the SDG alignment of expected outcomes and impacts
- “Customized” evaluations, deployed at the right time and with appropriate methods to give the best possible answers to the questions raised

AFD adopted a dialogue and transparency policy in 2018. In addition, it has:

- **Joined the International Aid Transparency Initiative (IATI)**, and shown continuous progress in the quality and completeness of the data published in accordance with this standard
- **Contributed to the creation of an open data platform** compiling information about France's ODA

More than

300

EVALUATION SUMMARIES
PUBLISHED OPENLY ON
AFD'S OPEN DATA WEBSITE

More than

80

SUMMARIES OF EXTENSIVE
EVALUATIONS PUBLISHED ON AFD.FR
(EX POST COLLECTION)

Our Contribution to the SDGs in 2023



59 million people
benefit from essential
goods and services



343,000 people
have benefitted from
technical and vocational
training



3,800 MW
of renewable energy capacity
installed or rehabilitated



1.4 million family farms
have seen their economic
performance improve



1.5 million women
whose situation has been
improved with regard to
gender (access to economic
goods and services and the
benefits of development)



13,000 companies
have benefitted from support
for recruitment, improving the
quality of jobs and gender
mainstreaming



70.6 million people
have better access to
healthcare



12.6 million people
have access to a safely
managed drinking water
supply service



4,000 kms
of inter-urban land routes
(road/rail) have been created
or rehabilitated

Our Contribution to the SDGs in 2023



41 million people
have better social
protection



2.7 million tons of CO₂
avoided every year over the
projects' lifetime



1,700 institutions
have benefitted from
capacity building activities



47 million city dwellers
and users benefit from
improved living standards



1.3 million hectares
have benefitted from
conservation/restoration
programs for marine and
coastal biodiversity



€15.5 billion
of investments supported (incl.
for SMEs and farms)



631,000 family farms
are in conversion to
agroecological systems



33 million hectares
have benefitted from
conservation/restoration
programs for terrestrial
biodiversity



Building and Strengthening Positive Links with Our Partners

With Civil Society Organizations

317

CSOs FINANCED BY
AFD GROUP IN 2023

€448

MILLION OF
FINANCING IN 2023

7,000

LOCAL CSO
PARTNERS

AFD's "Partnerships with Civil Society Organizations" strategy reflects the French Government's priorities aimed at strengthening partnerships with CSOs, in particular French organizations gathered under the umbrella of Coordination Sud, and increasing the share of Official Development Assistance (ODA) channeled through them.

For 15 years now, AFD Group has thus been developing its relations with CSOs to help them make a greater contribution to the implementation of the Sustainable Development Goals (SDGs) and the construction of an equitable world that respects rights and the environment.

CSOs make a lasting contribution to economic, ecological and social transformations, for the benefit of the most vulnerable.



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AMAL: Strengthening Regional Resilience to Climate and Socioeconomic Challenges in Morocco

In Morocco, a country where unemployment, gender equality and the protection of the environment are major concerns, the AMAL project aims to foster the socioeconomic empowerment of young people and women in rural areas by contributing to the development of a green and inclusive economy.

Implemented by the NGO Migrations & Développement, AMAL has helped **more than 100 young people and women** improve their skills and learn how to market their eco-friendly products.

Six municipalities have implemented activities to help build the green and inclusive economy, and **10,000 stakeholders** are more aware of the green economy and the socioeconomic empowerment of women.

[> Find out more](#)



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Decentralized Cooperation, Links Across Borders

For ten years now, the Funding Facility for Local Authorities (FICOL) has enabled AFD to directly co-finance the initiatives of French local authorities conducted with their foreign partners.

It is also a vehicle for mobilizing French expertise, within these local authorities, within local public bodies, and within groups such as *Cités Unies France*.

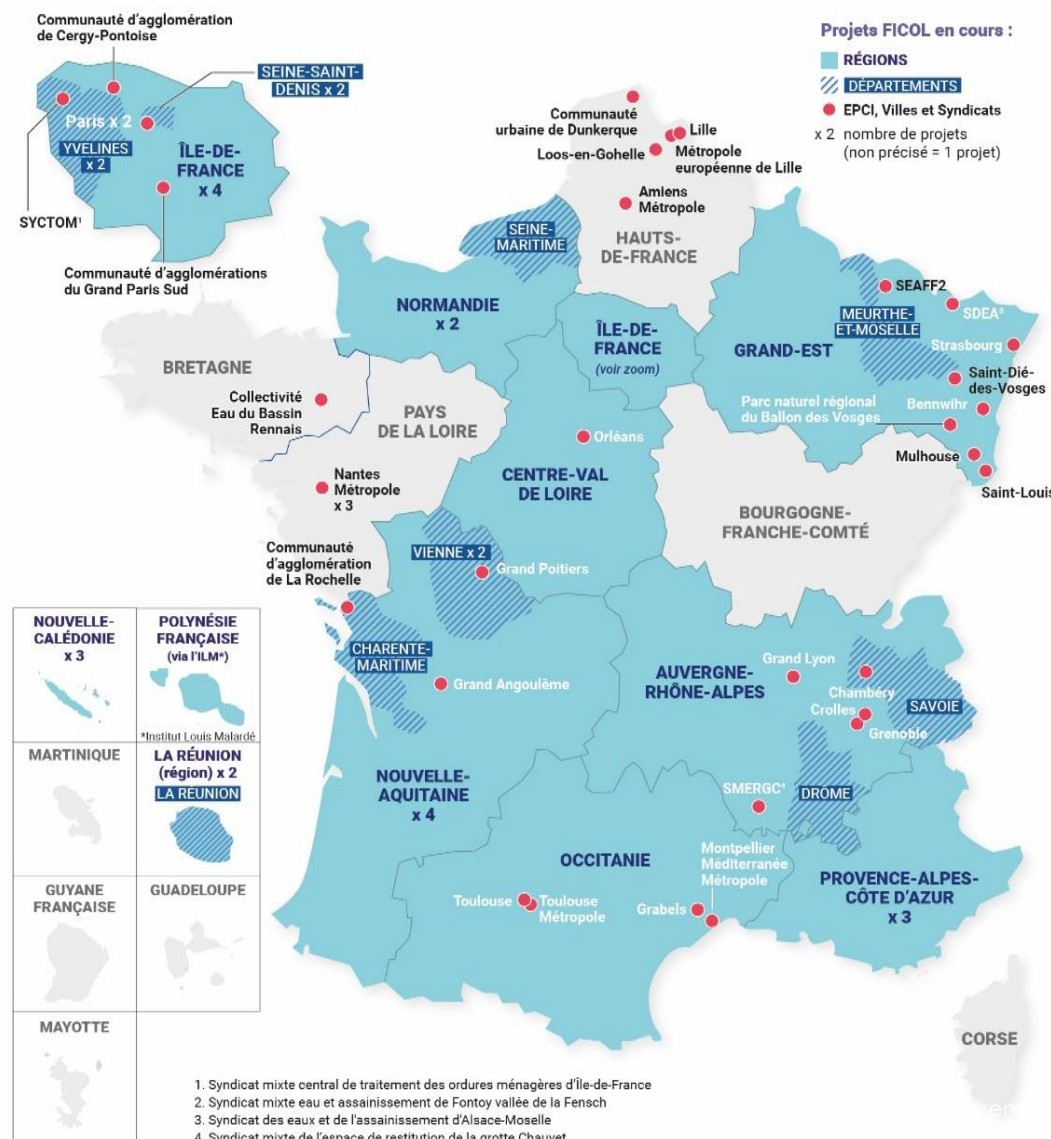
The projects financed by FICOL cover a wide range of sectors. In this way, they contribute to France's key commitments for development assistance and the fulfilment of the 2030 Agenda. As these projects are designed to be mutually beneficial, they also allow solutions to be identified for French regions.

67 French local authorities and groups involved in 2023

80 projects, including 13 committed in 2023

€60 million in grants, including **€12 million in 2023**, allocated to French local authorities by AFD for the benefit of our partners

France and FICOL Projects: From Municipalities to Regions



With the Ardèche Department, a New UNESCO Global Geopark in Laos

In Laos, the KARST project is drawing on the expertise of the Ardèche Department to develop a sustainable and local management model for the Phou Hin Poun National Biodiversity Conservation Area.

This area covering 2,000 km² has a rich natural and cultural heritage, including the Kong Lor Cave. It is also a major geological site with 20,000 visitors a year. Implemented by the association Tétraktys, with technical assistance from the association IFREEMIS (Institute for Training, Research and Expertise in Underground Environments), **the project is based on exchanges of experience between the Ardèche Department and the Khammouane region in Laos, to carry out a full inventory of the area (including its geography, geomorphology, ethnology and tourism).**

The objective is to get local people more involved in conserving and enhancing the value of their heritage, while promoting sustainable regional development. Building on the success of its first phase, an agreement for a second phase was signed in late 2023.

€631,500

Amount of AFD financing

€903,500

Total project amount

[> Find out more](#)



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French Companies at the Cutting Edge of Expertise in many areas

A significant proportion of AFD Group's operations involve French operators. And French expertise is recognized and mobilized by the Group as part of its mandate for untied aid and development.

Many French public and private operators are involved in AFD projects: private companies, as well as public bodies (including BRGM, IRD and FranceAgriMer), regional operators (such as the Île-de-France Region) and their own operators (such as Sycotm), as well as associations (such as the Mérieux Foundation).

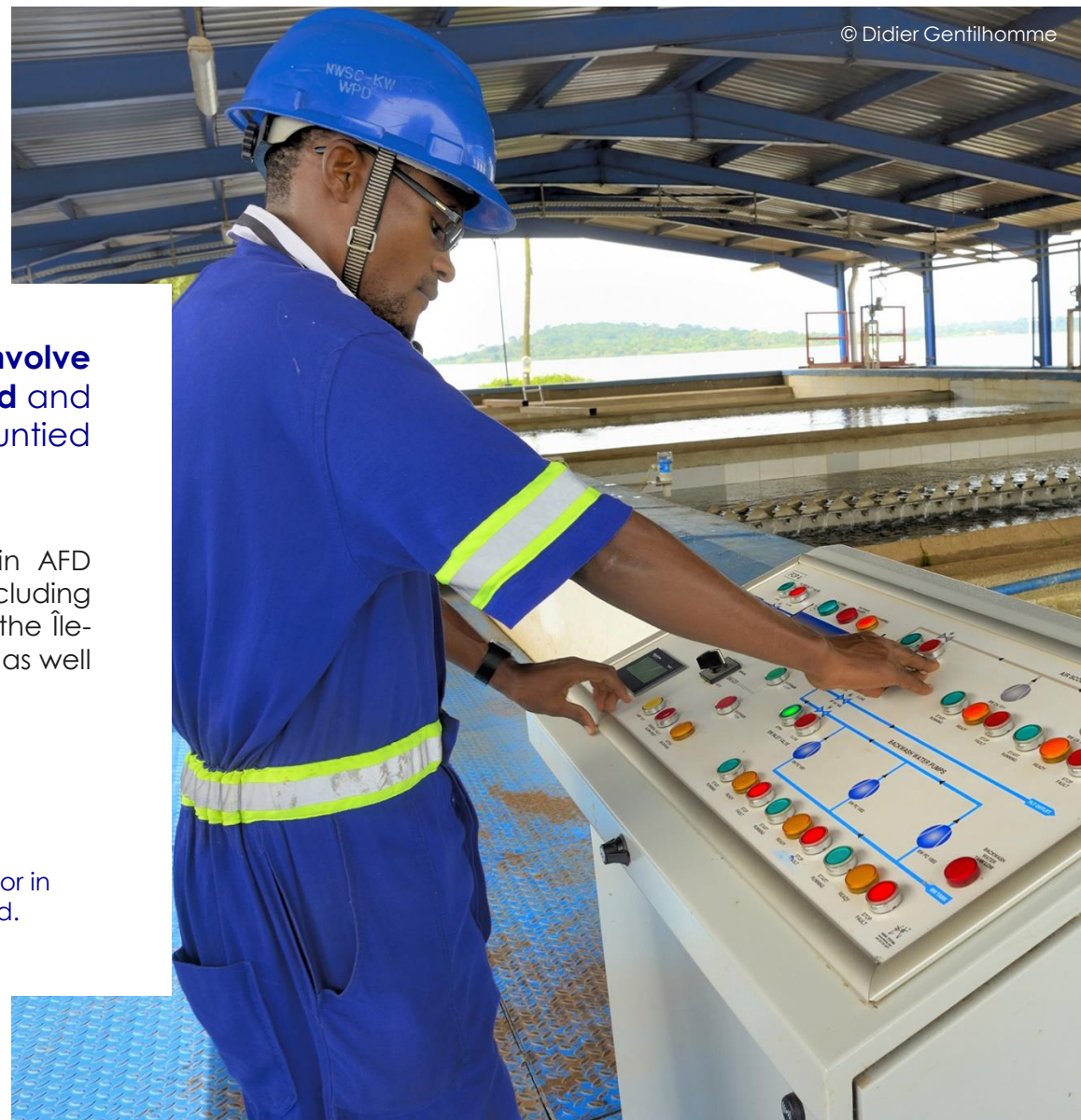
More than

73%

OF ACTIVE AFD PROJECTS^[1]

involved at least one French economic operator in 2023, or 964 projects out of the 1,323 inventoried.

[1] "France Footprint" Survey 2023. This indicator calculates the number of French operators involved in AFD projects under implementation as at 31 December 2023 (including the direct and indirect beneficiaries of financing, contractors, project initiators and beneficiaries of financing), or actively mobilized (participation in bid invitations, for example), irrespective of the financial size of the operation. Operations in the French Overseas Territories, as well as those of FFEM, Proparco and at the initiative of CSOs, are not included in the survey.



Young People, Citizens of Tomorrow

AFD Group implements a mandate to raise awareness among young citizens and rally them around sustainable development and international solidarity.

In the world of education, 8% of French middle and high school students have been reached through the system of teaching kits developed by AFD and deployed in partnership with the French Ministry of National Education and Youth. Six countries have also been involved in our COP Climate simulations (in Côte d'Ivoire, Egypt, Lebanon, Madagascar, Senegal, Tunisia) as part of our partnership with the Agency for French Education Abroad.

The Instagram account Tilt!, our awareness-raising media platform, has close to **60,000 subscribers** thanks in part to collaborations with influencers such as Swan Périssé (370,000 Instagram subscribers), Simon Puech (587,000 YouTube subscribers), and Victoire Tuillon (500,000 downloads a month of her podcast).

3.9

million young people
reached by our Tilt!
content in 2023

400,000

students involved in our
educational activities
in schools



International Actors Mobilized for a New International Financial Architecture

To provide more substantial financial support to the most vulnerable countries and finance common goods, the Summit for a New Global Financial Pact held in June 2023 in Paris, highlighted the importance of a wider mobilization of international financing. AFD Group is working towards this with a number of partners, with the aim of reshaping international financing for sustainable development.



AFD is home to the Secretariat of the International Development Finance Club (IDFC), a network of 26 Public Development Banks working together for the implementation of the SDGs, the Paris Agreement, and the Global Biodiversity Framework. It is co-chaired by Bancoldex (Colombia) and BOAD (West Africa). **Since 2015, its members have mobilized \$1.5 trillion for green finance**, a figure highlighted by the Green Finance Mapping Report published in 2023.



AFD chairs the coalition of the Finance in Common (FiCS) movement, which gathers **530 Public Development Banks** from around the world and organizes an international summit every year. The objective? To channel the **\$23 trillion** represented by these actors (between 10 and 12% of total annual global investment flows) as much as possible towards the achievement of the SDGs and compliance with the Paris Agreement.

€835

MILLION
mobilized with
the EU in 2023

3

LEADING EUROPEAN NETWORKS
with which the Group is involved:
JEFIC, EDFI, Practitioners' Network

1ST

INTERNATIONAL PARTNER
of the **World Bank** in terms
of the number of projects
executed together

\$2.7

BILLION
mobilized with the **World Bank** in 2023, to co-finance
10 projects together



Building the Resilience of Health Systems in Pakistan with the Gates Foundation

The floods in Pakistan in 2022 were the worst natural disaster to strike the country in decades, taking a heavy toll on human lives and infrastructure. They also triggered an upsurge in water-borne diseases (including severe diarrhea and cholera) and diseases carried by insects (such as dengue fever, malaria and polio). Such diseases are also climate-sensitive.

By supporting the Pakistan Polio Eradication Initiative, through the World Health Organization (WHO), **AFD's investment will improve surveillance systems able to target climate-sensitive diseases and their risk sources.** It will also support female frontline medical staff.

AFD's financing comprises a €55 million concessional loan, with a €20 million principal buy-down from the Bill & Melinda Gates Foundation. It is AFD's first joint investment with the foundation.

[> Find out more](#)



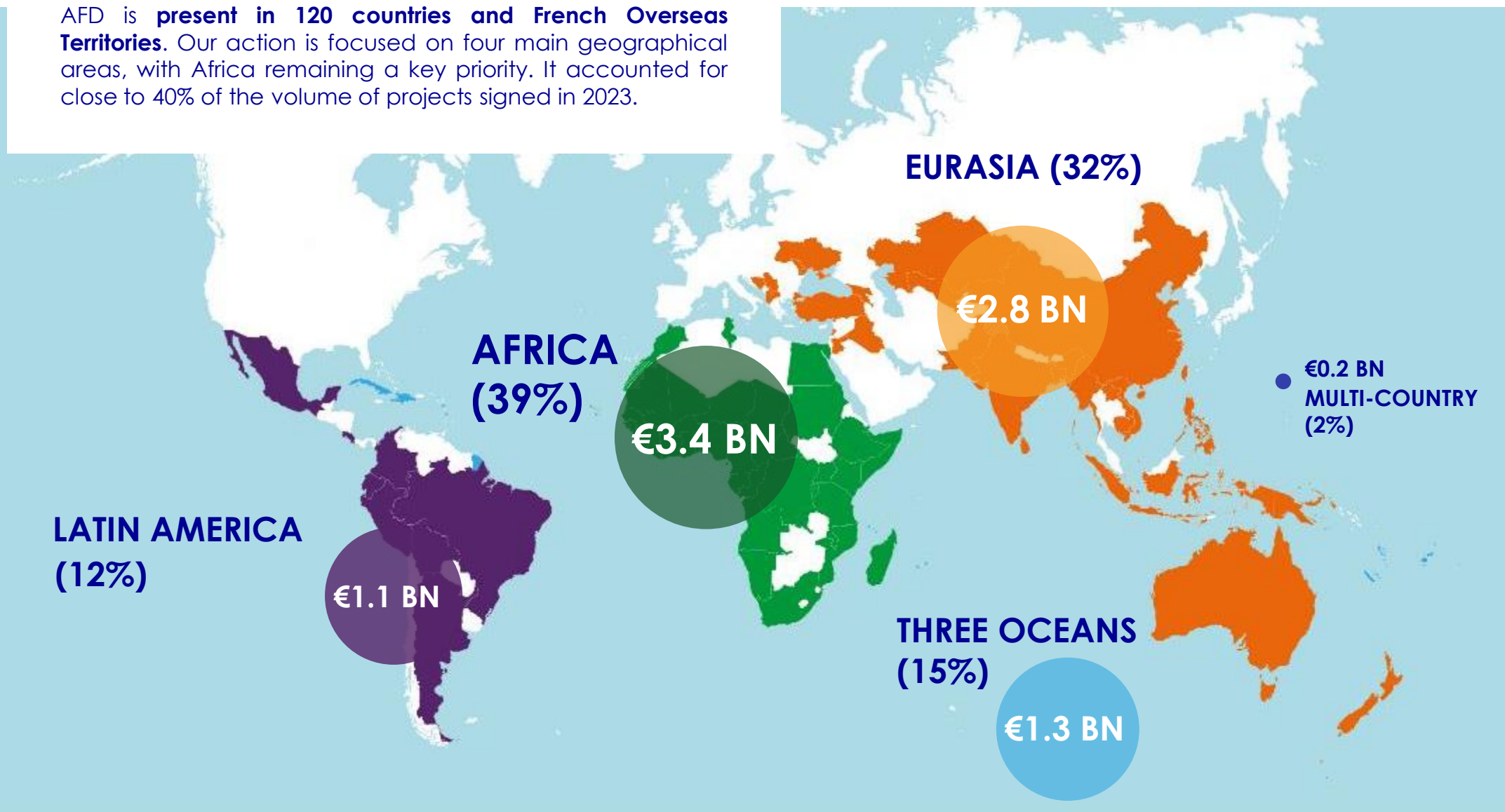
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AFD's Activity in 2023: Facts and Figures

Our Activity Around the World in 2023

AFD is **present in 120 countries and French Overseas Territories**. Our action is focused on four main geographical areas, with Africa remaining a key priority. It accounted for close to 40% of the volume of projects signed in 2023.



AFD Overview

Key Facts and Figures

2,645
EMPLOYEES

More than

460

NEW PROJECTS

signed in 2023

More than

2,700

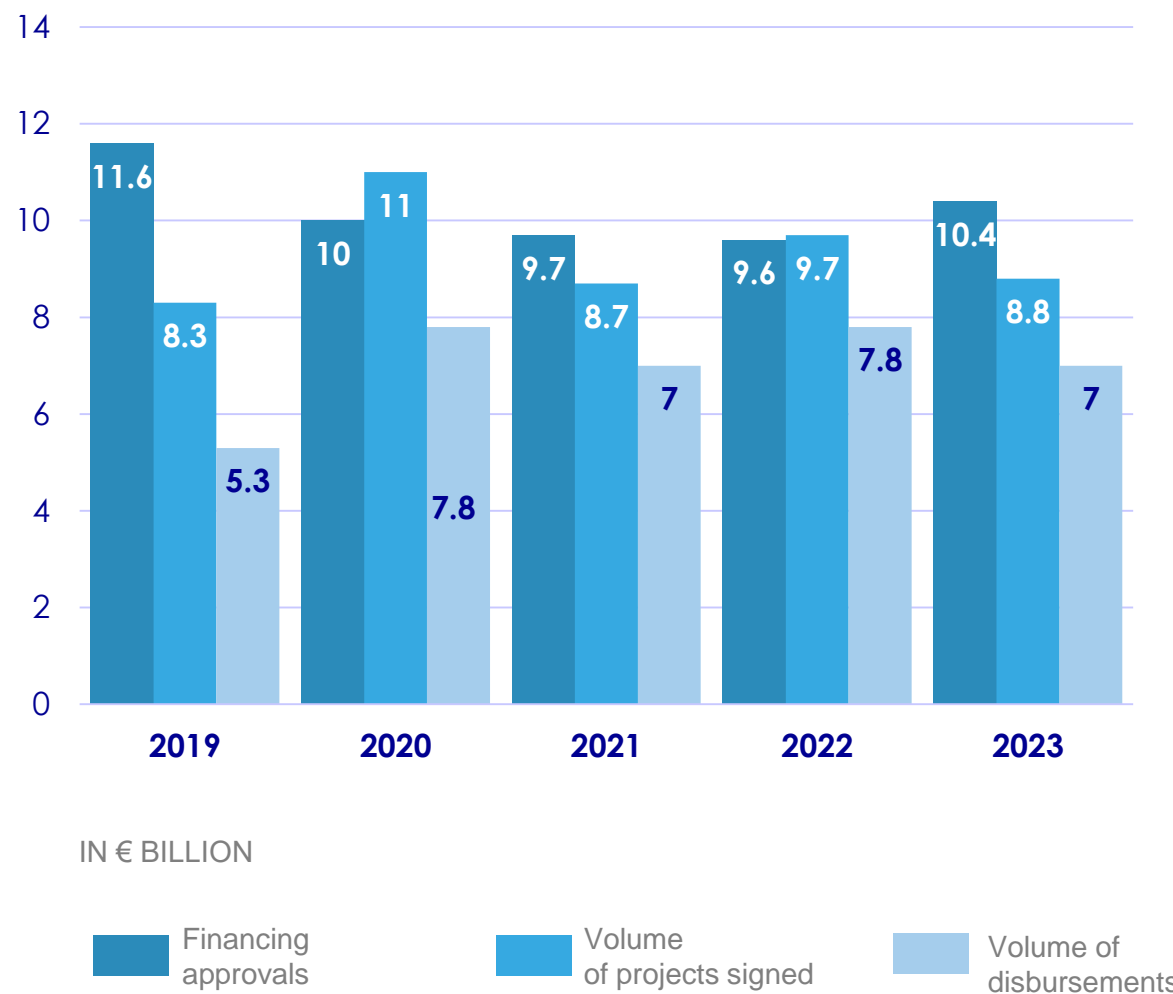
PROJECTS UNDER IMPLEMENTATION

52%

OF PROJECTS COMPLETED

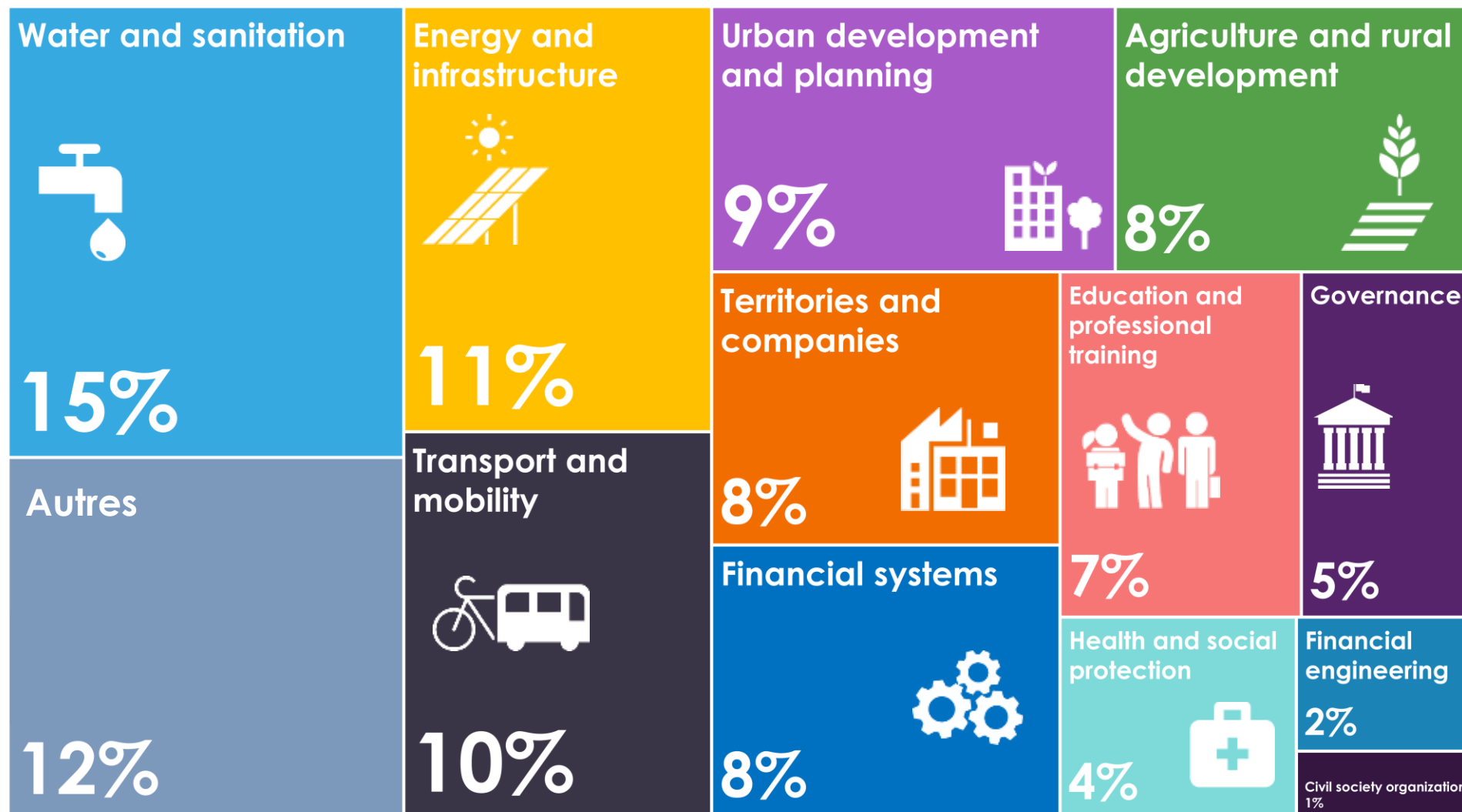
were evaluated in 2023,
in line with the commitment
made in 2018

Trend in AFD's activity since 2019

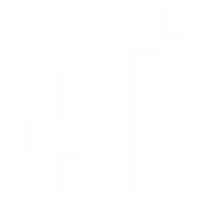


AFD in brief

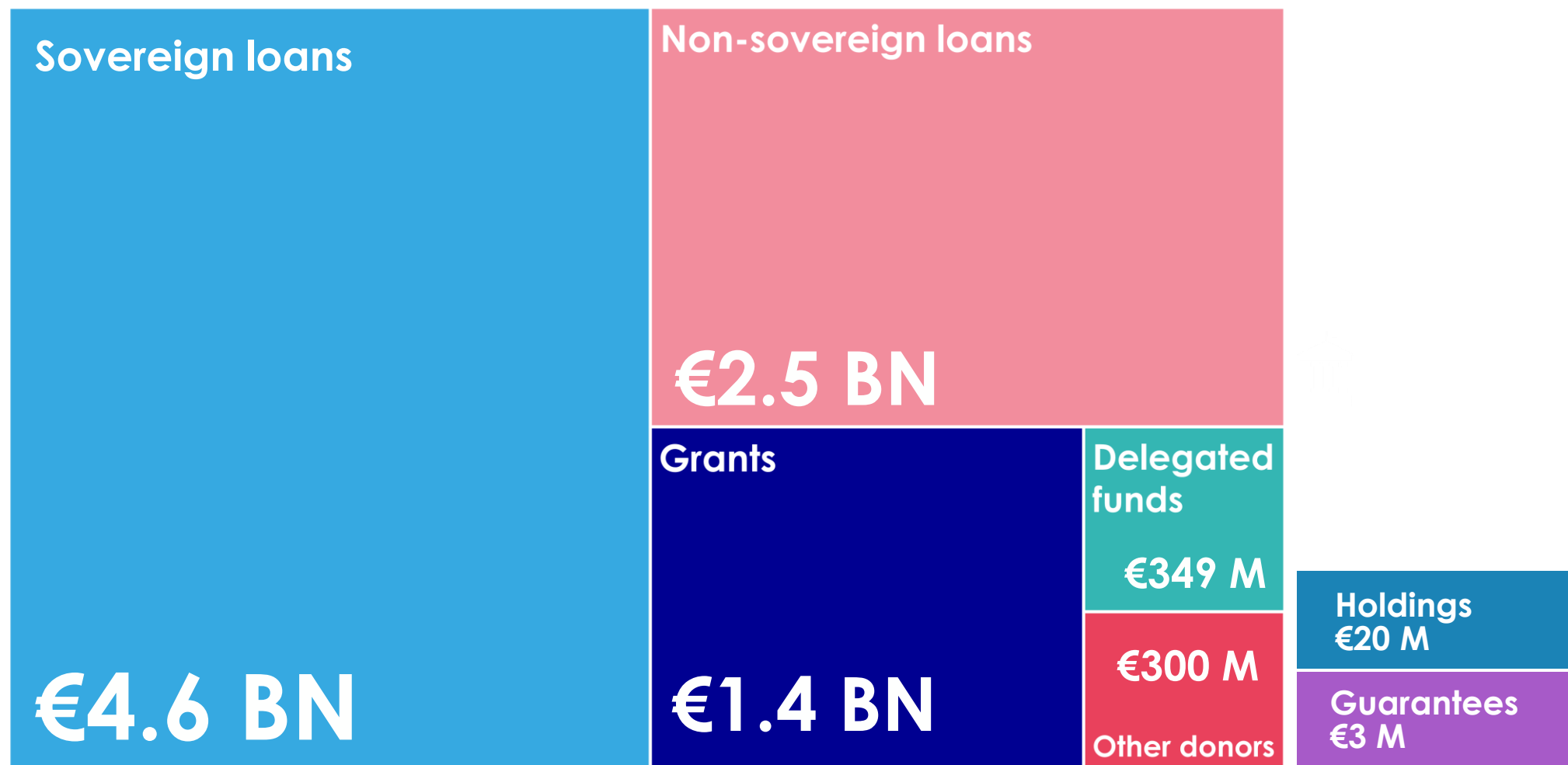
Breakdown of signed projects in 2023 by field of activity



AFD in brief



Breakdown of signed projects in 2023 by financing mechanism



Supporting resilient and sustainable food systems in Africa

Coordinated by CIRAD (the French Agricultural Research and Cooperation Organization), the Dissemination of Innovations in the Sahel Zone (DISSEM-INN) program encompasses nine projects aiming to build sustainable, climate-resilient agriculture and food systems, by promoting research and innovation in technical, organizational and sociocultural fields.

For example, the purpose of the FAIR, Cocoa4Future and Biostar projects is to support the agro-ecological transition in the Sahel, make cocoa production systems in Côte d'Ivoire and Ghana more sustainable, and develop sustainable bioenergy for small agri-food businesses in West Africa.

This program is part of the European Union's DeSIRA initiative.

[> Find out more](#)



© Sarah Waiswa/AFD

Supporting greener public transport in Colombia

In September 2023, at the fourth edition of the Finance in Common Summit (FiCS) held in Cartagena, Colombia, AFD and FDN (Colombia's National Development Finance Corporation) signed a €90 million credit agreement to facilitate the transition of Colombian cities to a low-carbon public transport system.

These funds will be used by Colombian city authorities or their public transport operators to finance the purchase of electric buses and the associated charging infrastructure.

This project supports programs that promote gender equality, in particular, by employing female drivers and introducing measures to ensure the safety of female passengers.

[> Find out more](#)



© Lina Botero

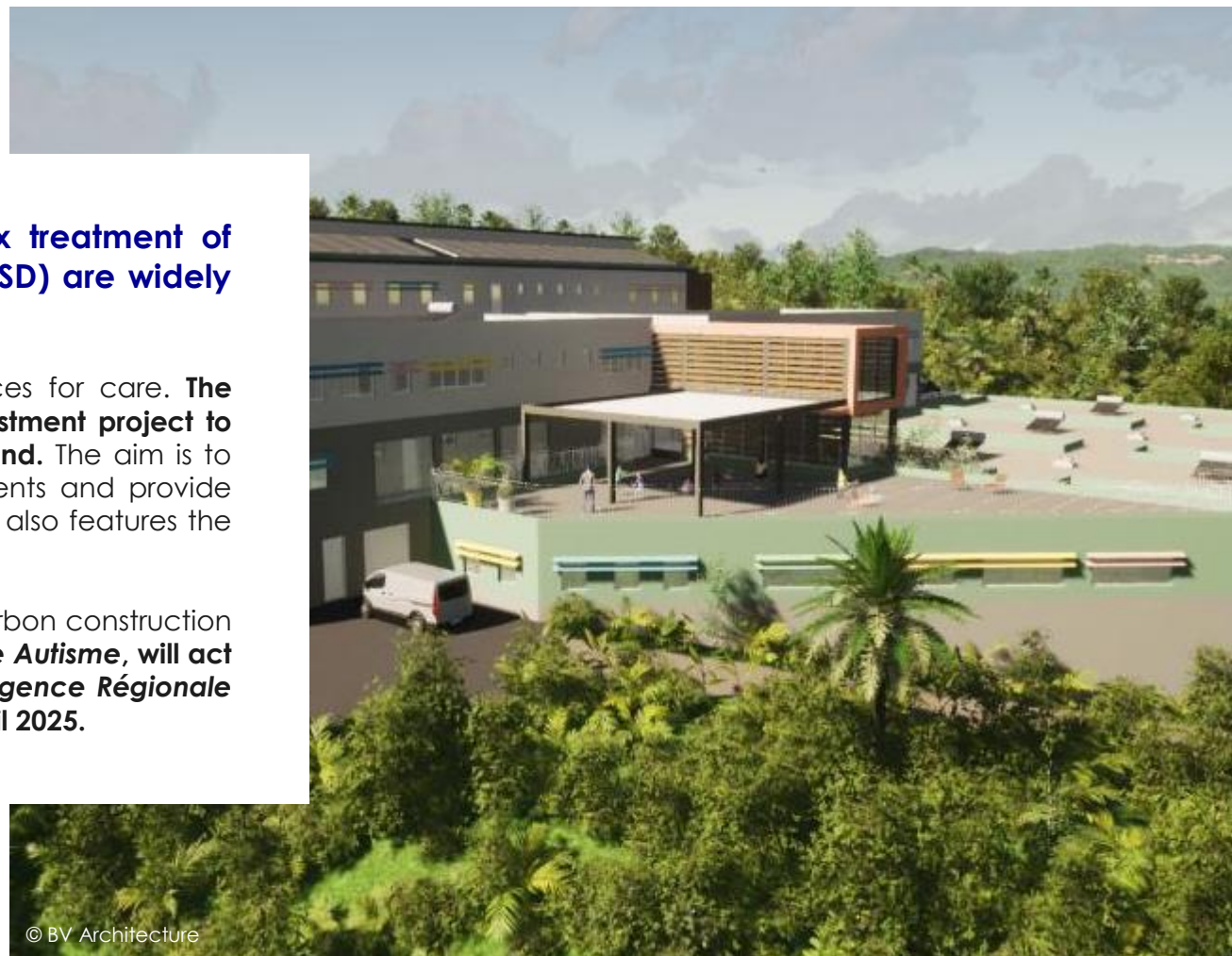
Building an Autism Care Center in Saint-Joseph, Martinique

Care facilities that deal with the complex treatment of patients with Autism Spectrum Disorders (ASD) are widely dispersed across Martinique.

This can sometimes mean travelling long distances for care. **The Martinique Autisme association is leading an investment project to build a new care center on an 8,700 m² plot of land.** The aim is to increase the number of places available to patients and provide them with access to high quality care. The project also features the expansion of emergency care facilities.

In addition, the association has opted for a low-carbon construction model. **The beneficiary of AFD financing, Martinique Autisme, will act as the project owner, with the full support of the Agence Régionale de Santé (ARS).** The site is scheduled to open in April 2025.

[> Find out more](#)



© BV Architecture

Combating gender inequality through sport and culture with the “*Pour Elles*” (for women & girls) project

The aim of the “*Pour Elles: Sport and Culture*” program in the Democratic Republic of the Congo is to improve young women’s quality of life by promoting and improving access to sport and cultural activities.

It involves renovating sport and cultural infrastructure and providing training for professionals who will be managing and coordinating these facilities.

The project aims to make sport and cultural activities accessible to more than 3,000 girls and build the capacities of over 200 stakeholders in the ecosystem. Expertise France is leading the program in collaboration with Congolese government ministries, such as the ministries of Sports, Culture and Gender.

By leveraging sport and culture to improve the living conditions of young people, the project is helping to reduce the number of school dropouts, while fostering social ties and facilitating professional integration.

[> Find out more](#)



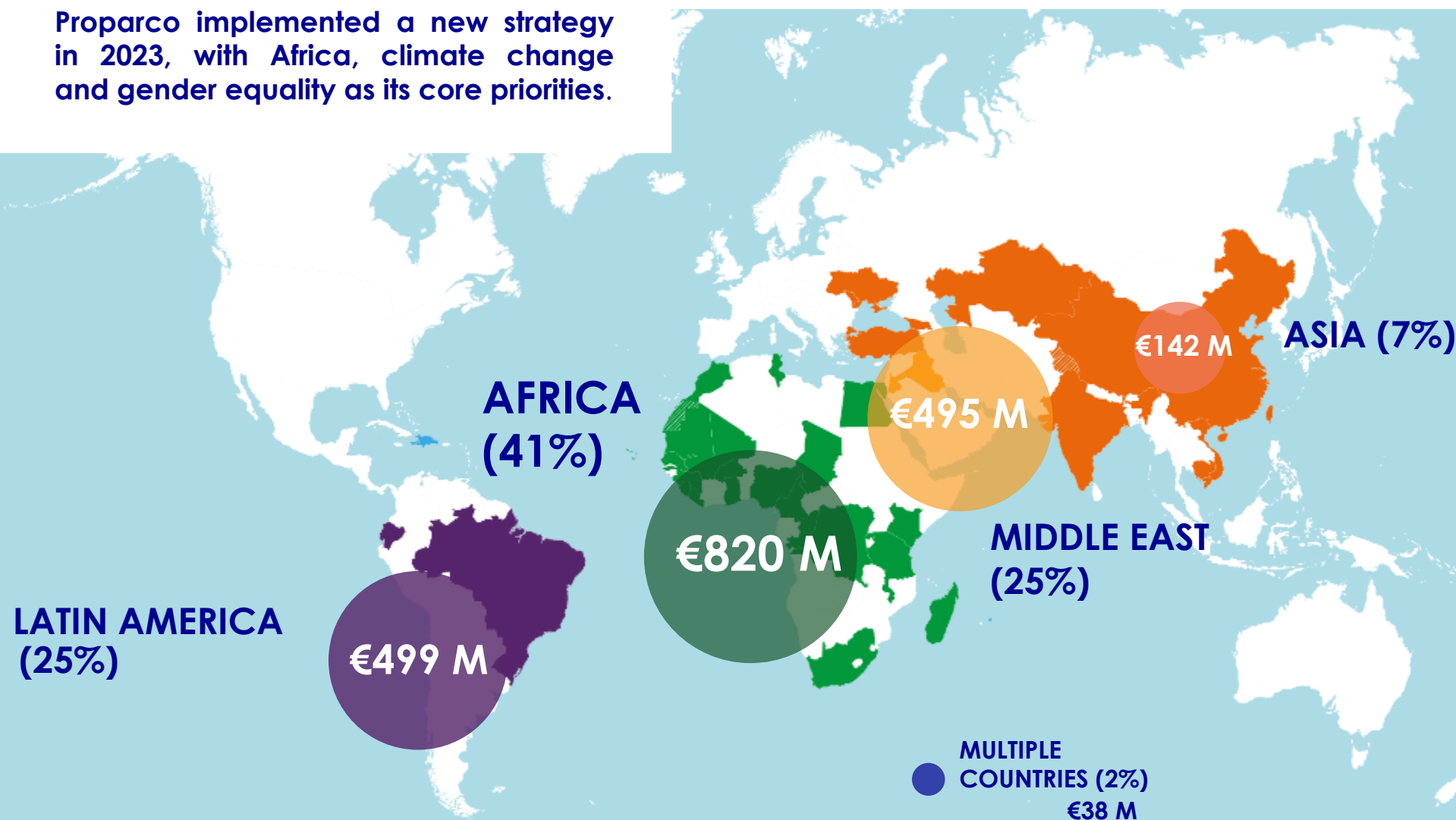
© Agence Atalaku



Proparco's activity in 2023: graphs & figures

Our global activity in 2023

Proparco implemented a new strategy in 2023, with Africa, climate change and gender equality as its core priorities.



Proparco in brief

Key figures and graphs

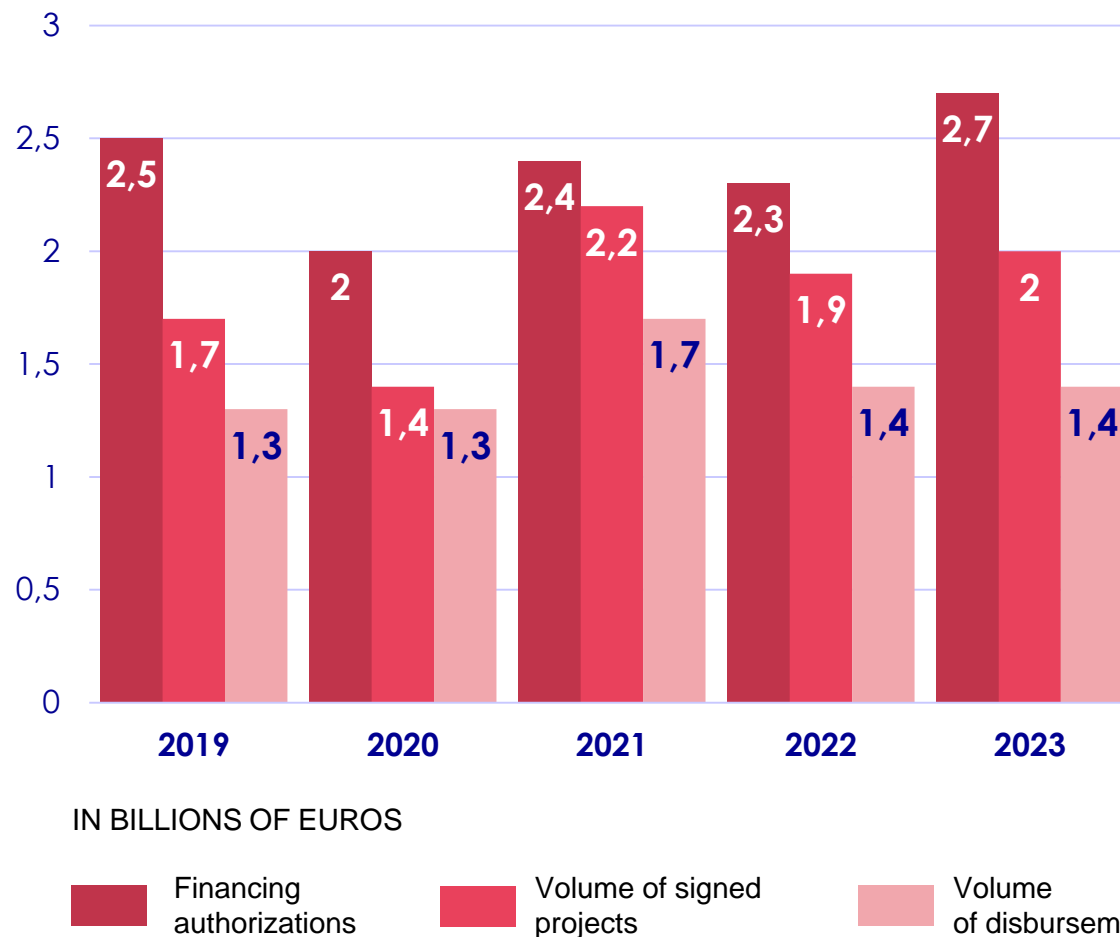
450
EMPLOYEES

€500 M
CAPITAL INCREASE
in October 2023

159
NEW PROJECTS
signed in 2023

€7.3 BN
LOAN AND INVESTMENT PORTFOLIO
as of December 31, 2023

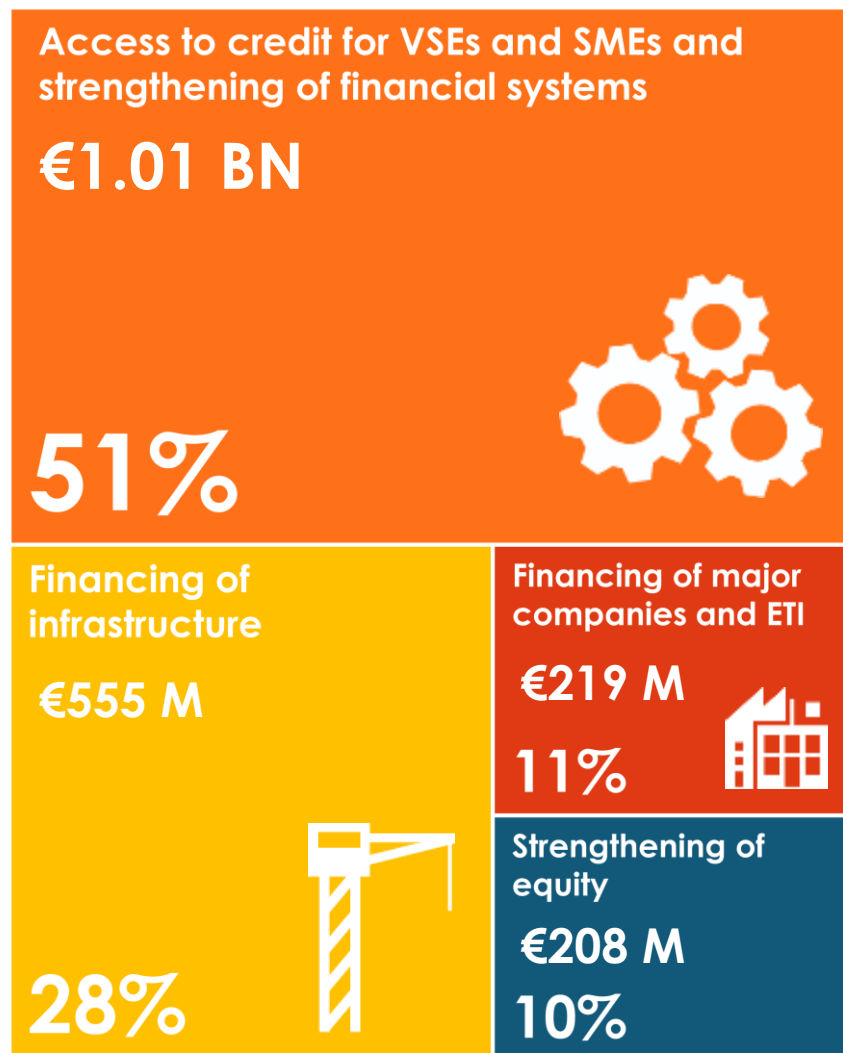
Development of Proparco's activity since 2019



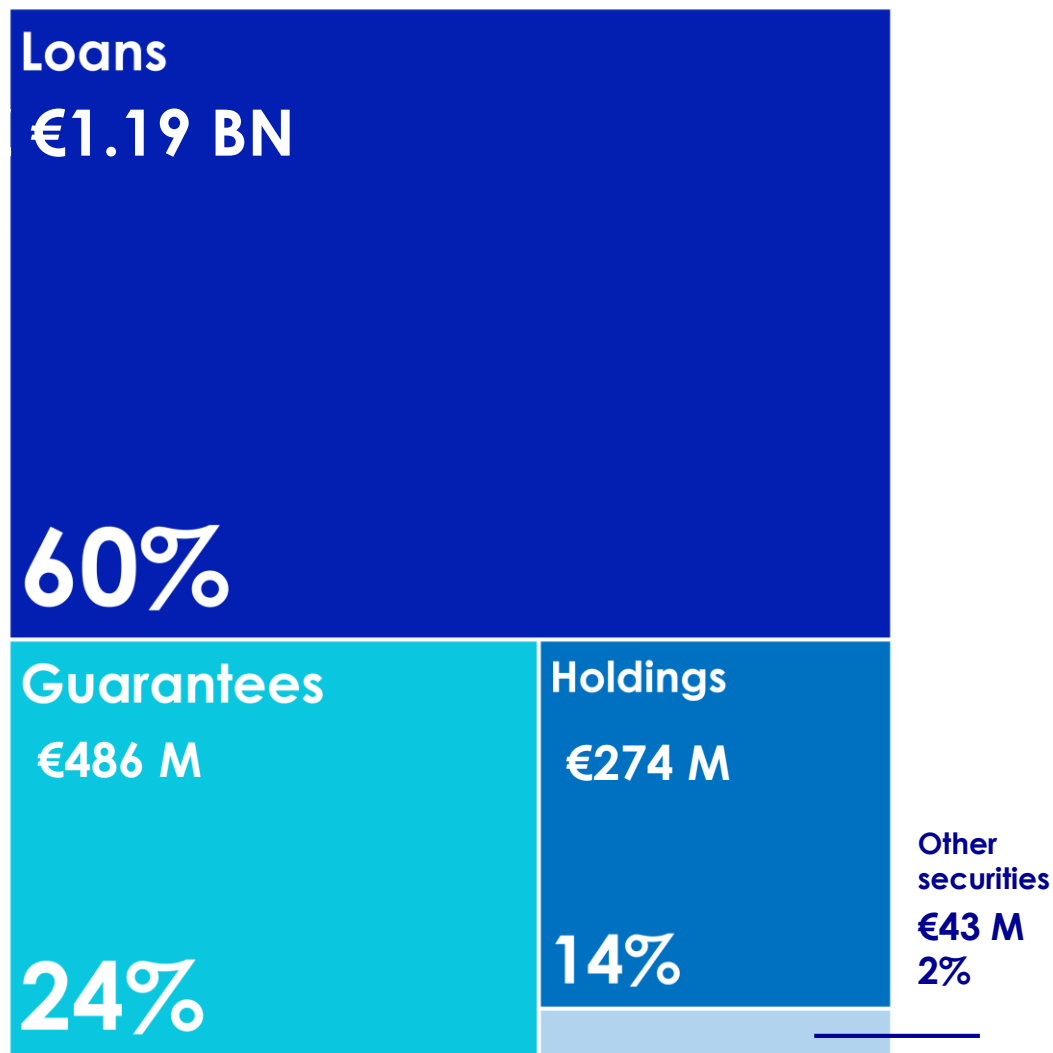
The figures and indicators for Proparco's 2023 results are taken from the financial statements approved by its Board of Directors in April 2024. However, the financial statements are subject to approval by the Company's General Shareholders' Meeting, scheduled for the end of May 2024, which will be filed with the Registrar's Office and made public. Only the documents filed with the Registrar's Office have legal value.

A diverse offering for businesses

Breakdown of signed projects in 2023
by field of activity



Breakdown of signed projects in 2023
by financing mechanism



Improving households' access to sanitation services and helping to clean the Tietê River

The release of wastewater into the natural environment in and around São Paulo in Brazil has contributed to the pollution and eutrophication of the Tietê River.

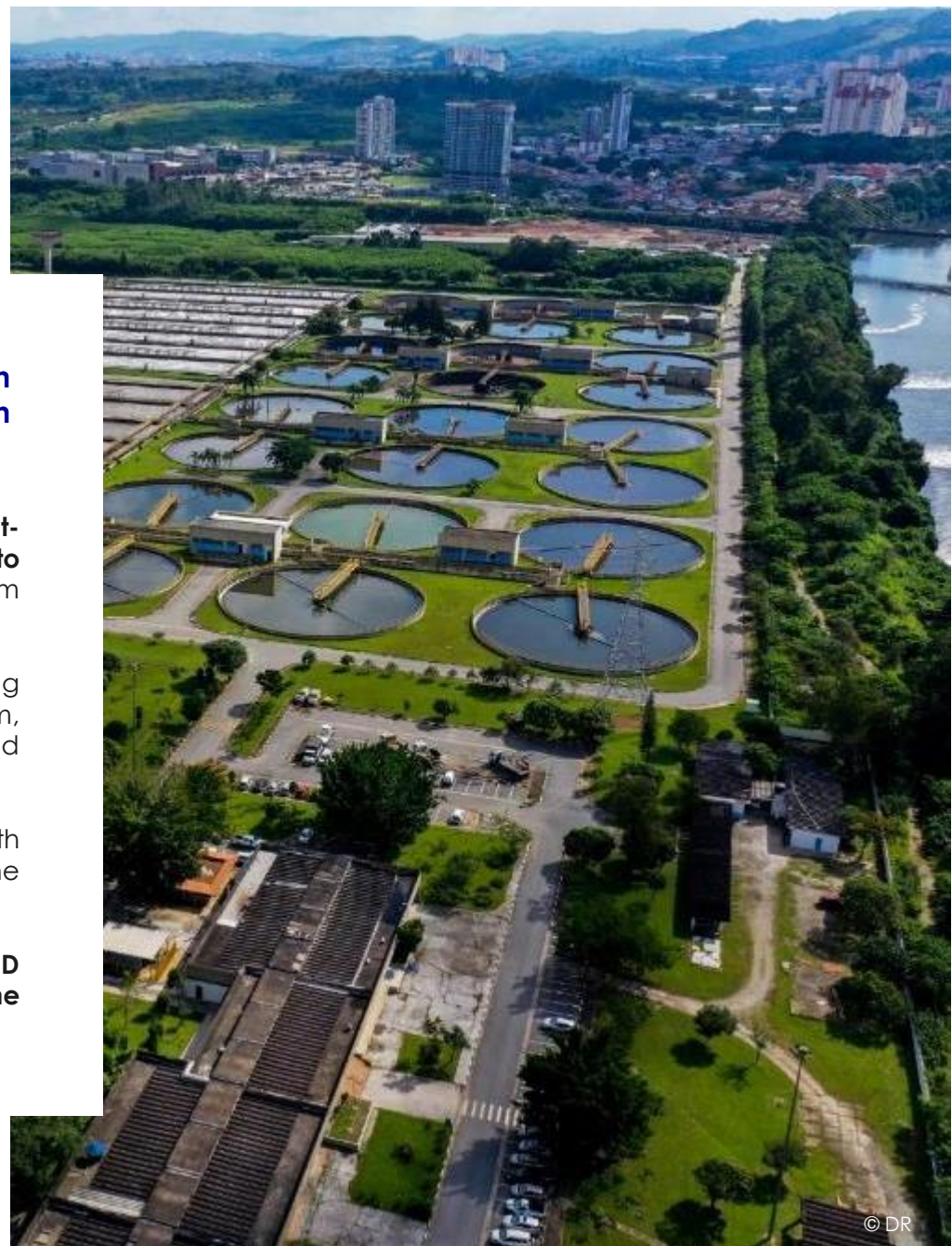
Proparco and BID Invest have joined forces with the Brazilian government-controlled company SABESP to improve access to sanitation services and to clean up the Tietê river, by expanding the coverage of the sewage system and wastewater treatment plants.

Phase IV of the Tietê program targets 34 municipalities in the region, focusing on three key areas: optimization and expansion of the sewage system, extension and construction of four wastewater treatment plants, and technical support with project management.

The expected impacts of the project are as follows: 1.3 million people with access to a new or improved sewerage system, reduced water-borne diseases and water pollution, and 65,000 jobs created or maintained.

Proparco is supporting the project through a local currency guarantee to BID Invest, which covers around half of the €200 million loan taken out by the company.

[> Find out more](#)



Improving food security in Iraq and diversifying the economy

In conjunction with the International Finance Corporation (IFC), the World Bank's private sector arm, and the Dutch Entrepreneurial Development Bank (FMO), Proparco is supporting agri-food company Sama Al-Manar with the development of a new agro-industrial complex in Iraq's Umm Qasr port.

The complex includes a soybean crushing plant and warehouses. Sama Al-Manar will use this new facility to double its corn imports by 2027, and to import raw soybeans, which it will process for the first time. Sama Al-Manar has been allocated \$112.5 million in financing to complete this project, with \$31.5 million coming from FMO and \$15 million from Proparco.

The project is expected to have a major impact in this country, which can often fall prey to conflict: food security in Iraq will be improved by reducing its dependence on imports and diversifying its economy. It will also open up new opportunities by creating local jobs with a decent wage.

> Find out more



Choose Africa 2 - Joliba: Supporting tomorrow's small and medium-sized businesses

Majority-owned by LBO France, Joliba Capital is an African private equity firm which offers a multi-strategy, multi-country investment platform.

As the lead investor, Proparco has invested €14 million in the Joliba Capital Fund 1, together with the International Finance Corporation (IFC) and the Dutch Entrepreneurial Development Bank (FMO).

The Fund will primarily target investment opportunities in French-speaking countries in West and Central Africa.

The goal is to establish a diversified portfolio of small and medium-sized regional business champions across a wide range of sectors, from the agriculture, food and manufacturing industries to education and health care.

Joliba Capital aims to achieve above-average returns, while implementing **environmental, social and governance strategies** to maximize its impact, promote gender diversity and ensure sustainable growth for companies in its portfolio. **The project will support more than 17,000 direct local jobs, including close to 14,000 positions held by women.**

[> Find out more](#)

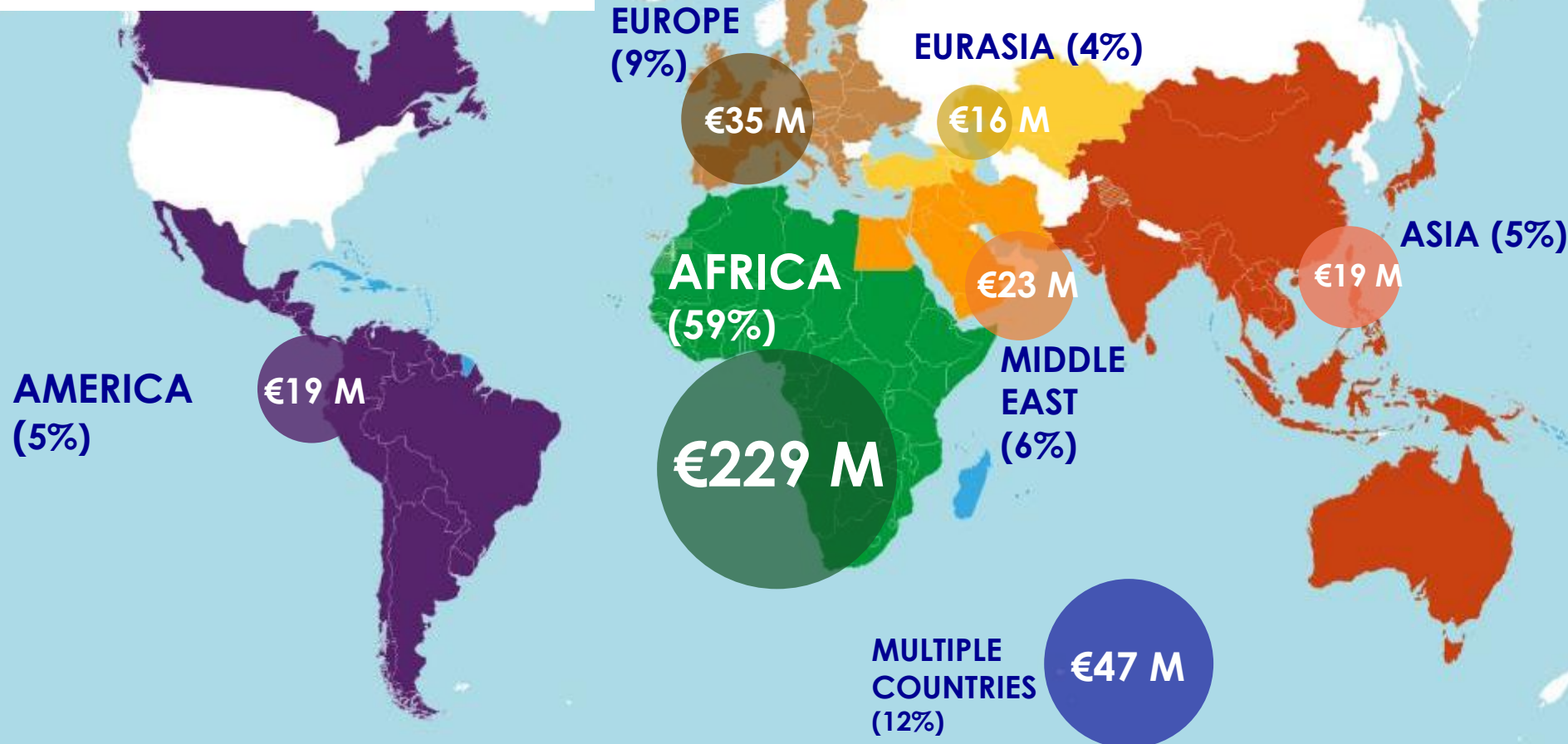




Expertise France's 2023 activity in figures and graphs

Our global activity in 2023

Expertise France operates in more than **170 countries and territories**. The agency's activity is primarily based on the African continent, which accounts for more than half of its turnover (59%).



Expertise France's 2023 activity in brief

Turnover in 2023

€388

MILLION

€558

MILLION
FOR 174 SIGNED CONTRACTS

350

PROJECTS
IN PROGRESS

147

COUNTRIES
AND 27 TERRITORIES
WORLDWIDE

37

PROJECTS FINANCED
VIA THE INITIATIVE
TO COMBAT
PANDEMICS

320

INTERNATIONAL TECHNICAL
EXPERTS (ITEs) DEPLOYED
AS OF THE END OF DECEMBER
2023 (compared to 220
at the end of 2022)

765

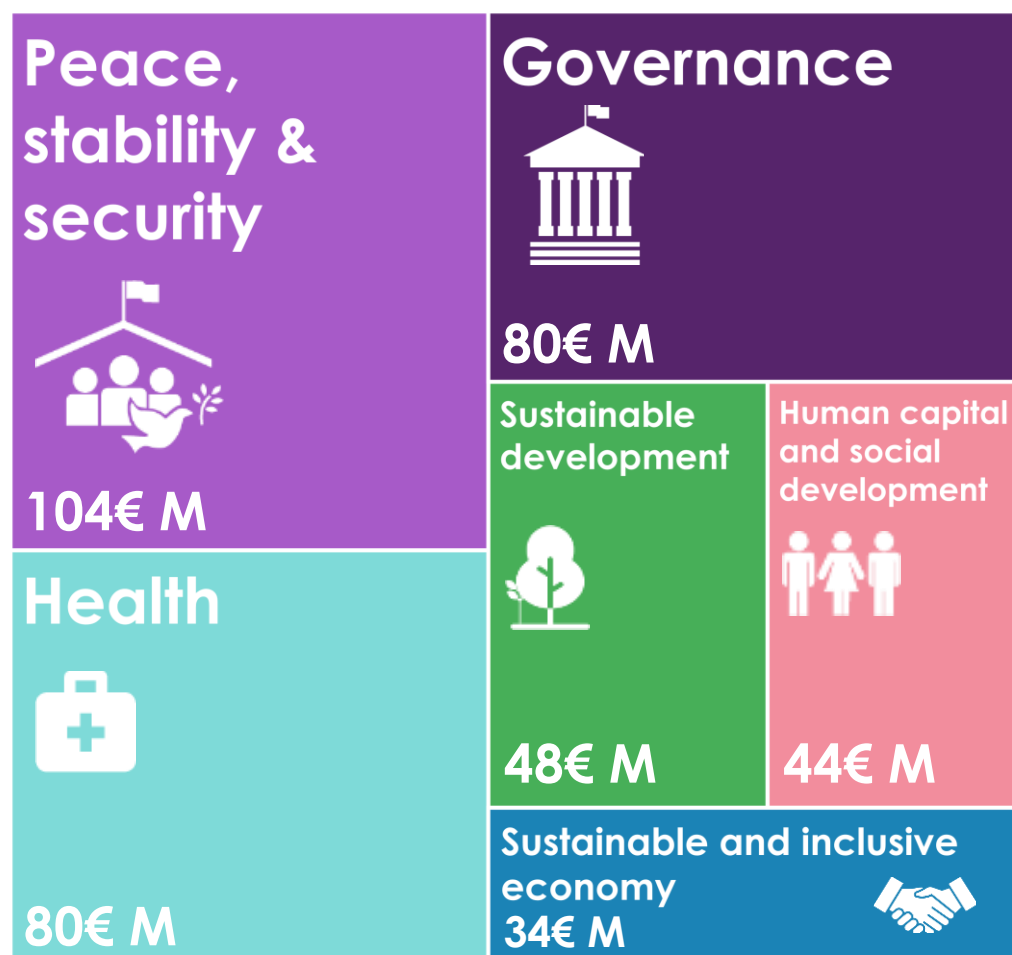
EMPLOYEES AT PARIS
HEADQUARTERS

1,400

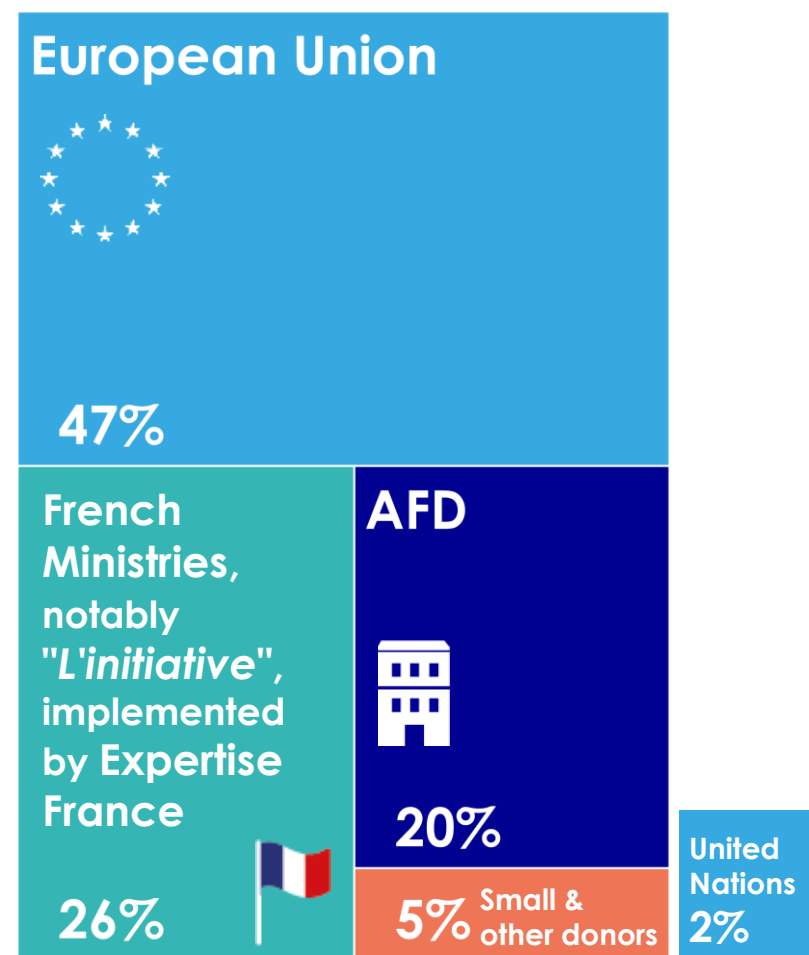
EMPLOYEES
IN THE FIELD

Multisectoral operations

Breakdown of projects in progress
in 2023 by field of activity



Breakdown of projects in progress
in 2023 by donor



Promoting female entrepreneurship in the Democratic Republic of the Congo

While women entrepreneurs make up a significant proportion of the Congolese economy (over 43% of companies are run by women, excluding the agricultural sector), they are still characterized as being informal workers or self-employed.

AFD is financing the “*Pour Elles: Supporting Women Entrepreneurs*” project to support the economic empowerment of women in the DRC, thus helping to reduce gender inequality.

The project will provide support to 1,200 women entrepreneurs (micro-entrepreneurs and owners of small or medium-sized companies) in Kinshasa, Bukavu and Kikwit over four years. Innovative financing mechanisms (including interest-free loans and seed funds) will be deployed to finance companies with high potential to scale up their operations. An effective, long-term coordination and consultation mechanism for women entrepreneurs will also be set up for the various stakeholders involved.

[> Find out more](#)



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Expertise France commits to protecting forests and biodiversity in Papua New Guinea

In 2022, the European Union launched a large-scale program of cooperation in Papua New Guinea focused on protecting forests and biodiversity and combating climate change. Expertise France has a budget of €20 million to implement the national component of the program with an impact at local level.

France will also be supporting PNG to set up a “Forests, Nature and Climate” Country Package with **the aim of mobilizing financing from the international community to help the country meet its target of 30% protected areas on land and at sea by 2030 (“30x30” target)**.

This Country Package support mechanism is linked to the EU-FCCB (Forestry, Climate Change and Biodiversity Program) and is part of the Team Europe Initiative to support PNG's work in this field.

[> Find out more](#)



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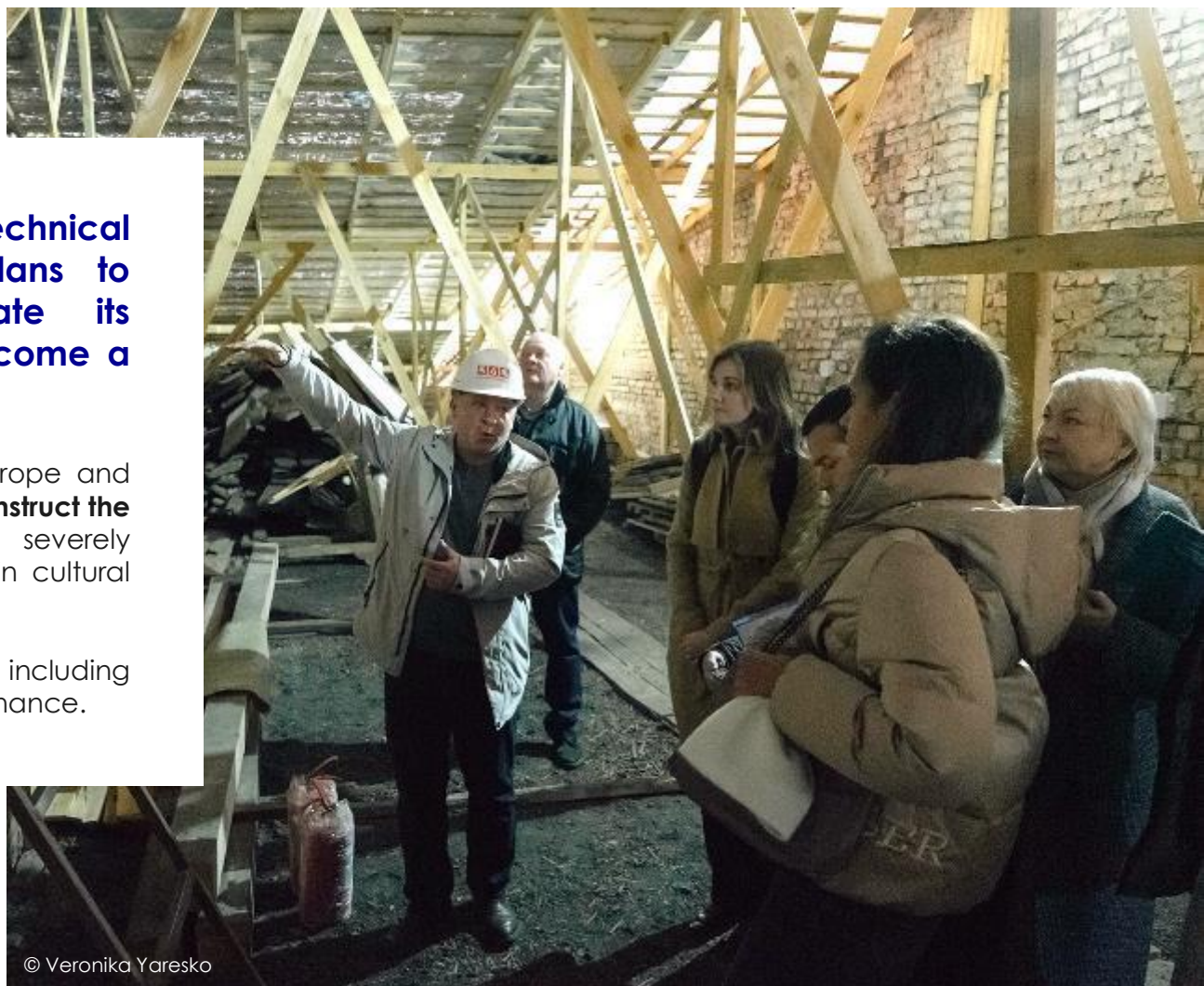
Supporting Ukraine's reconstruction through mAIDan

With €14.5 million via the mAIDan technical assistance facility, Expertise France plans to increase Ukraine's resilience, facilitate its reconstruction, and support its bid to become a member of the European Union.

Launched in September 2023 by the Ministry for Europe and Foreign Affairs, **this mechanism has been used to reconstruct the roof of the Chernihiv Drama Theater**, which was severely damaged by the Russian army, so the region's main cultural venue can reopen its doors.

The mAIDan Ukraine program also covers other sectors including health care, transport, urban development and governance.

[> Find out more](#)



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