



**2022**

# RESULTS

REVIEW OF AFD GROUP'S FIRST YEAR



# 2022 Results

of AFD Group

# A STRONGER GROUP

SUPPORTING FRANCE'S INCLUSIVE INVESTMENT

A year marked by crises and conflict, 2022 saw the creation of AFD Group through the Programming Act on Inclusive Development and Combating Global Inequalities of 4 August 2021. Here are the highlights.

## THE GROUP

Expertise France, the interministerial agency responsible for technical cooperation, joined AFD Group on 1 January 2022. With Expertise France, AFD, and Proparco, France now provides a complete and unrivalled approach to sustainable development through AFD Group.

## CRISES

While 2022 saw a gradual recovery from the Covid-19 crisis, other multi-dimensional crises emerged. For example, the war in Ukraine has had a major impact across Eurasia, as well as on economies around the world, contributing to rising inflation. It has also affected food security in many countries, especially in Africa.

## FINANCE IN COMMON

In 2022, the FiCS Summit was held for the first time in a country in the Global South, Côte d'Ivoire. Some 900 people from the coalition's 530 Public Development Banks, along with representatives of governments, regulators and international organizations, met in Abidjan in October to tackle the theme "A green and just transition for a sustainable recovery". The objective was to scale up their joint actions for the SDGs and the fight against climate change.

## AN EXTENSIVE NETWORK

With some 3,600 employees, AFD Group now operates in over 150 countries and in 11 French Overseas Territories. It has an extensive network comprising a total of 170 regional departments and field offices, providing it with a local base in partner countries.

## CLIMATE and the SDGs

The Paris alignment of AFD Group's activities is a longstanding commitment. In 2022, it was assessed by an independent think tank, which highlighted exceptional performance on a wide range of criteria. Halfway to the UN deadline for the achievement of the SDGs under the 2030 Agenda, the Group is going the extra mile to align its actions with the SDGs.

## 2022 ACTIVITY OVERVIEW

# €12.3

**BILLION:**

The **volume of new projects signed**  
by the Group in 2022

# 1,100

**NEW PROJECTS SIGNED in 2022**

# 62 %

**of the PROJECTS  
SIGNED**

by the Group in 2022  
contribute to the fight  
against gender  
inequality, higher than  
in 2021

# €6

**BILLION**

of financing  
committed by the  
Group for the climate,  
representing about  
80% of France's  
contribution to the  
UNFCCC climate  
finance target

# 50 %

**OF COMMITMENTS**

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

# 3,600

**EMPLOYEES**

# 4,200

**PROJECTS BEING  
IMPLEMENTED**

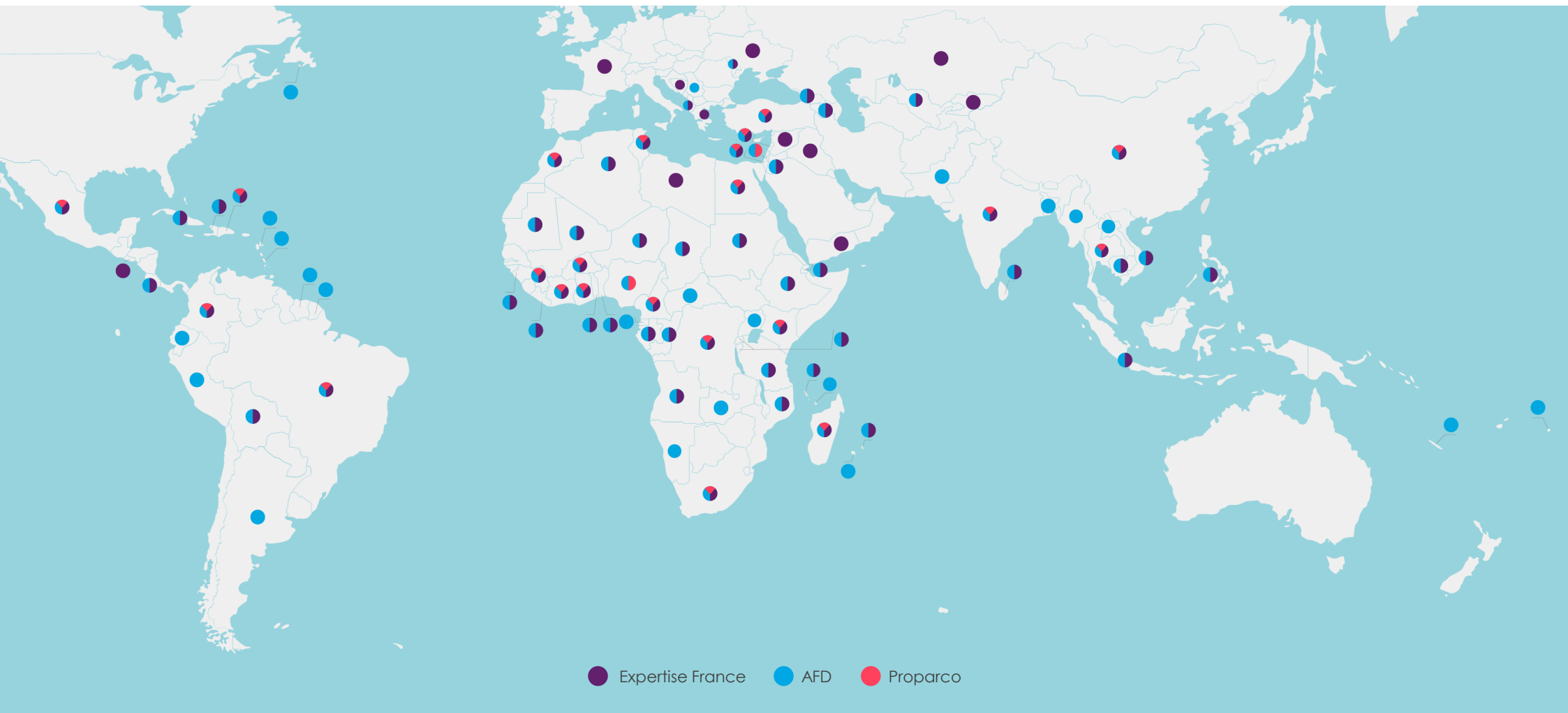
# 44 %

**OF CO-FINANCING:**

An unprecedented  
level reached in 2022,  
up 10% compared to  
the average for 2017-  
2021

## A PRESENCE ON 5 CONTINENTS

The Group is active in more than **150 countries** and **11 French Overseas Departments and Territories**.



## 2022 FINANCIAL RESULTS

# +€1

**Billion in Net banking income (NBI)**

It is the first time in the Group's history that NBI has exceeded €1 billion

# +€456

**MILLION**

Net result (according to IFRS: International Financial Reporting Standards)

Consolidated results

## €64

**BILLION**

(+10 % compared to 2021)

Net outstanding loans

## €45.4

**BILLION**

(+€0.4 BN compared to 2021, or +1 %)

Volume of grants under implementation

## €10

**BILLION**

of projects backed as of 31 Dec. 2022

Solvency ratio as of 31 Dec. 2022 meeting the Group's prudential requirements

## 14.98

**%**

Own funds as of 31 December 2022

## €9.3

**BILLION**

(+€0.5 BN compared to 2021)

Total bond issues

## €9.5

**BILLION**

with almost 50% of sustainable bonds

# SDGs: AT THE CORE OF OUR WORK

AFD was one of the first Public Development Banks to adopt a system for an ex ante analysis of projects on sustainable development issues.

The evaluation criteria of the Sustainable Development Analysis and Opinion system, which cover the 17 SDGs, were revised in 2022 to raise the target for combating inequality and protecting biodiversity. And the analytical frameworks used by Proparco and Expertise France have been aligned to harmonize the approach to these issues at Group level.

Projects are also subject to a more rigorous selection system, through an exclusion list that was revised in 2022 to further mainstream climate, biodiversity and human rights issues.

[Find out more](#)



## OUR CONTRIBUTION TO THE SDGs IN 2022



**14.9 million people**  
benefit from improved  
essential services



More than  
**13.8 million girls**  
enrolled in primary and lower  
secondary schools



More than  
**3.1 million people**  
have access to sustainable  
electricity services



**300,000 family farms**  
have seen their economic  
performance improve



More than  
**4.2 million women**  
benefit from more robust  
social protection



More than  
**76,000 people**  
have benefitted from support  
for their income-generating  
activities or jobs



**64 million people**  
have better access to  
healthcare



More than  
**13.4 million people**  
have access to a safely  
managed drinking water  
supply



**250,000 people**  
benefit from goods and  
services developed through  
local digital innovation

## OUR CONTRIBUTION TO THE SDGs IN 2022



More than  
**17.4 million people**  
have better social protection



More than **10 million tons**  
of CO<sub>2</sub>  
Avoided or reduced



More than  
**6.7 million**  
beneficiaries living in crisis  
and/or fragile areas



More than  
**40.8 million city dwellers**  
and users benefit from  
improved living standards



More than **12,000 kms<sup>2</sup>**  
benefit from marine and  
coastal biodiversity  
conservation/restoration  
programs



**275 civil society  
organizations**  
(French or international)  
were supported in 2022



More than  
**10 million hectares of land**  
and **260,000 kms<sup>2</sup> of sea**  
benefit from sustainable  
management programs

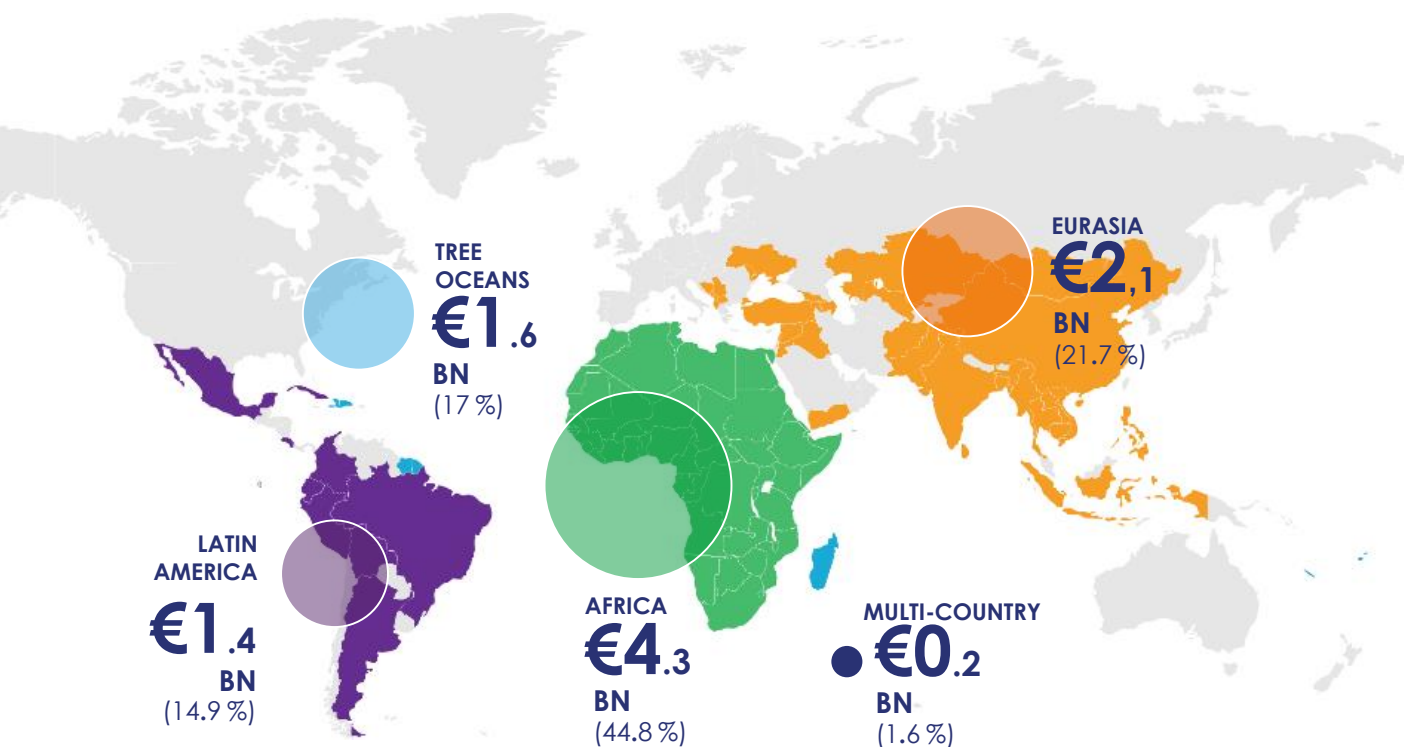


More than  
**39 million hectares**  
Benefit from biodiversity  
conservation/restoration  
programs



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## THE GROUP'S ACTIONS: FACTS & FIGURES



BREAKDOWN OF VOLUME OF PROJECTS  
SIGNED BY GEOGRAPHICAL AREA

## OUR ACTIVITY AROUND THE WORLD IN 2022

AFD is present in **115 countries and French Overseas Territories**.

Our action is focused on four main geographical areas.

Africa is our top priority and accounts for almost 45% of the volume of projects signed in 2022.

# AFD OVERVIEW

**2,545**

EMPLOYEES

**866**

NEW PROJECTS  
signed in 2022

More than

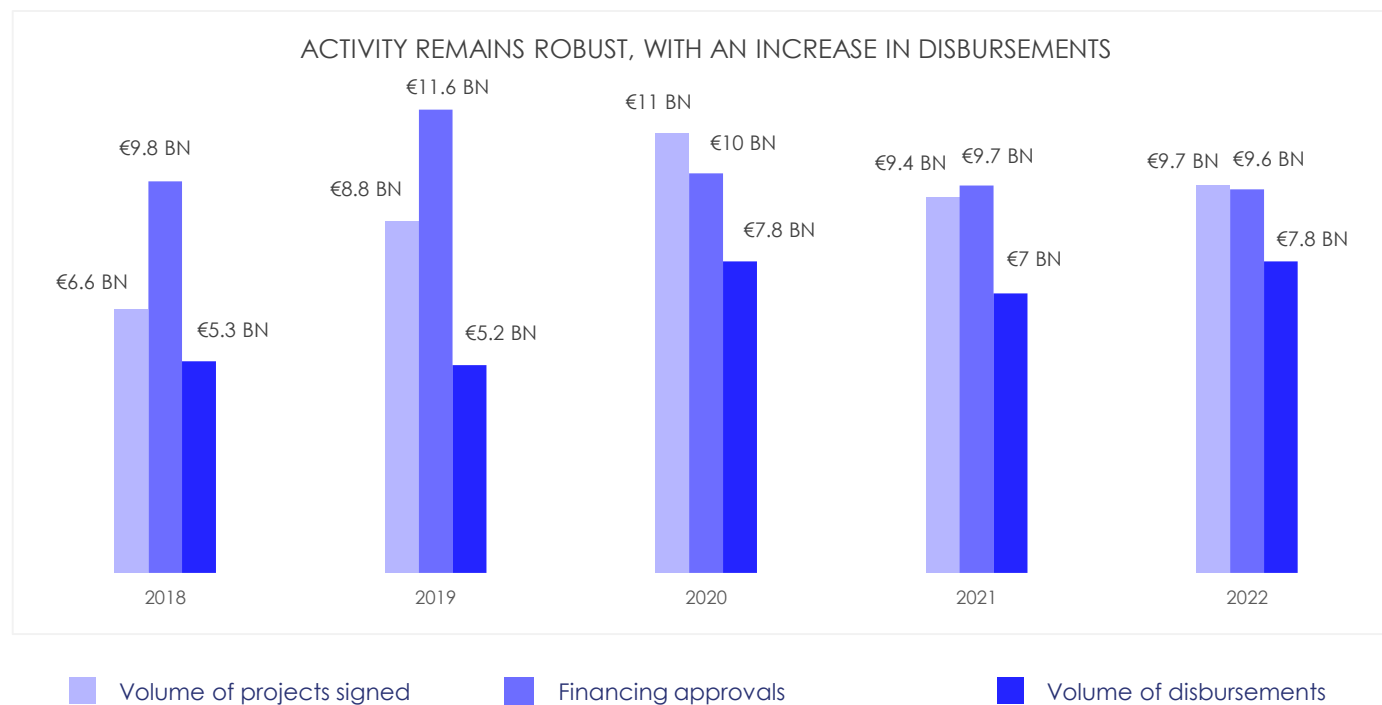
**3,250**

PROJECTS UNDER  
IMPLEMENTATION

**54 %**

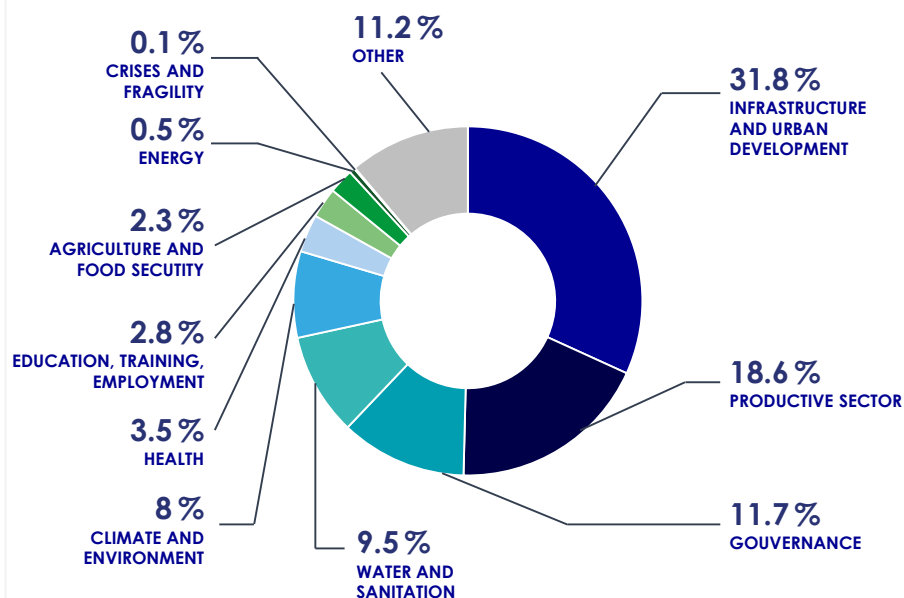
OF PROJETS COMPLETED

were evaluated in 2022,  
in line with the commitment  
made in 2018

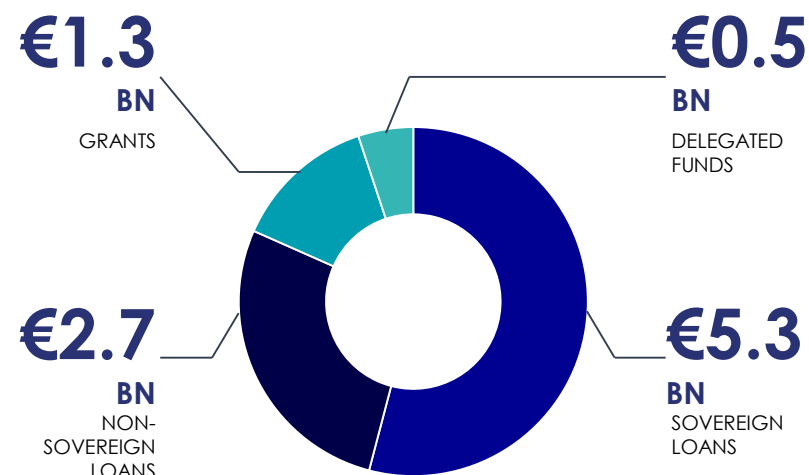


## A DIVERSIFIED ACTIVITY

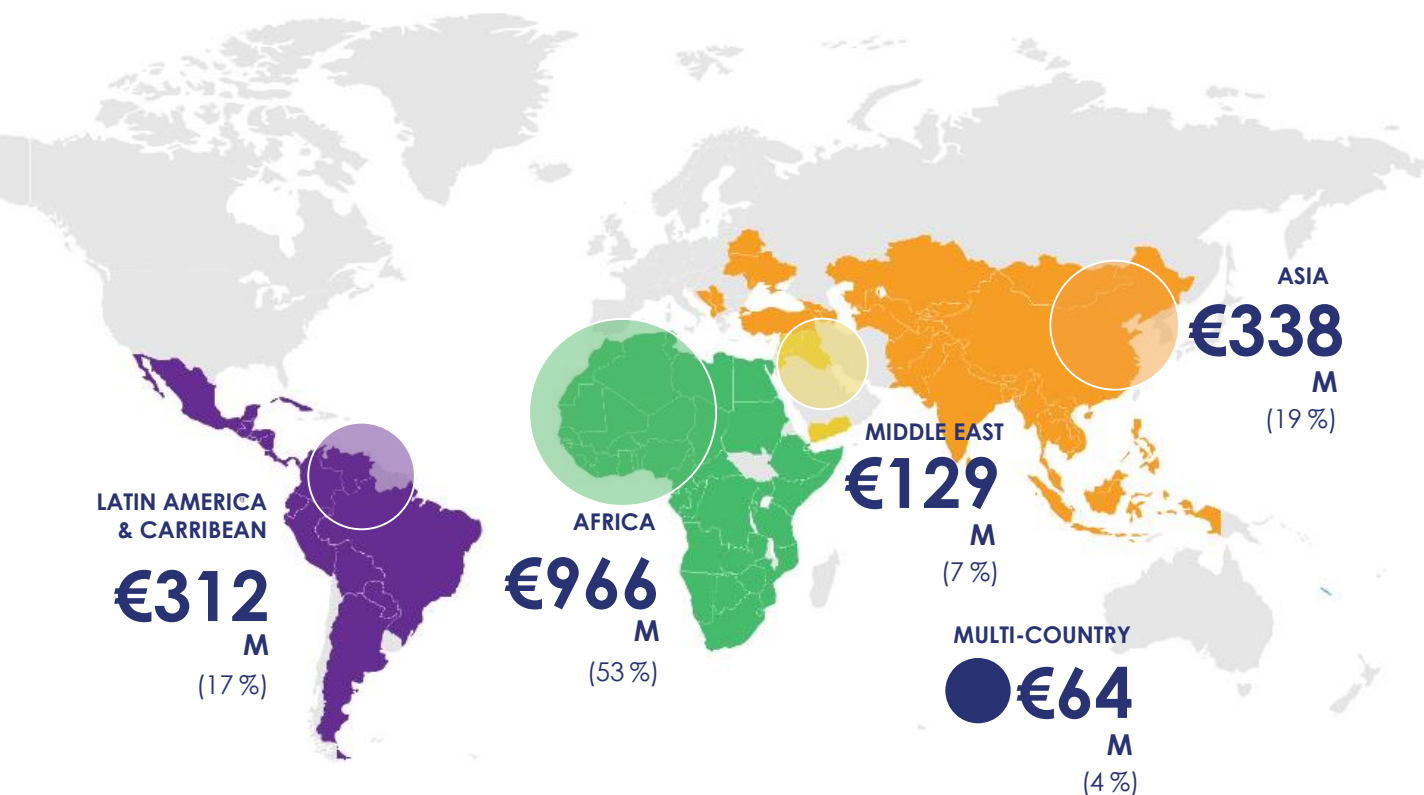
THEMATIC BREAKDOWN OF PROJECTS SIGNED IN 2022



BREAKDOWN OF PROJECTS SIGNED IN 2022 BY FINANCIAL TOOL



AFD can allocate various types of financing depending on the country and project. In some cases, it can also mobilize funds delegated by other donors, such as the European Commission.



BREAKDOWN OF VOLUME OF PROJECTS  
SIGNED BY GEOGRAPHICAL AREA

## ACTIVITY FOCUSED ON ENTREPRENEURSHIP IN AFRICA

Since 2018, the *Choose Africa* initiative has been assisting African start-ups and MSMEs with various types of financial and technical support.

**€3.5 billion** allocated with 250 local partners across the continent for more than **40,000 MSMEs** and **several hundred thousand** microentrepreneurs. **Technical assistance for 8,700 start-ups and MSMEs. Two million direct and indirect jobs will be created** over the next 5 years.

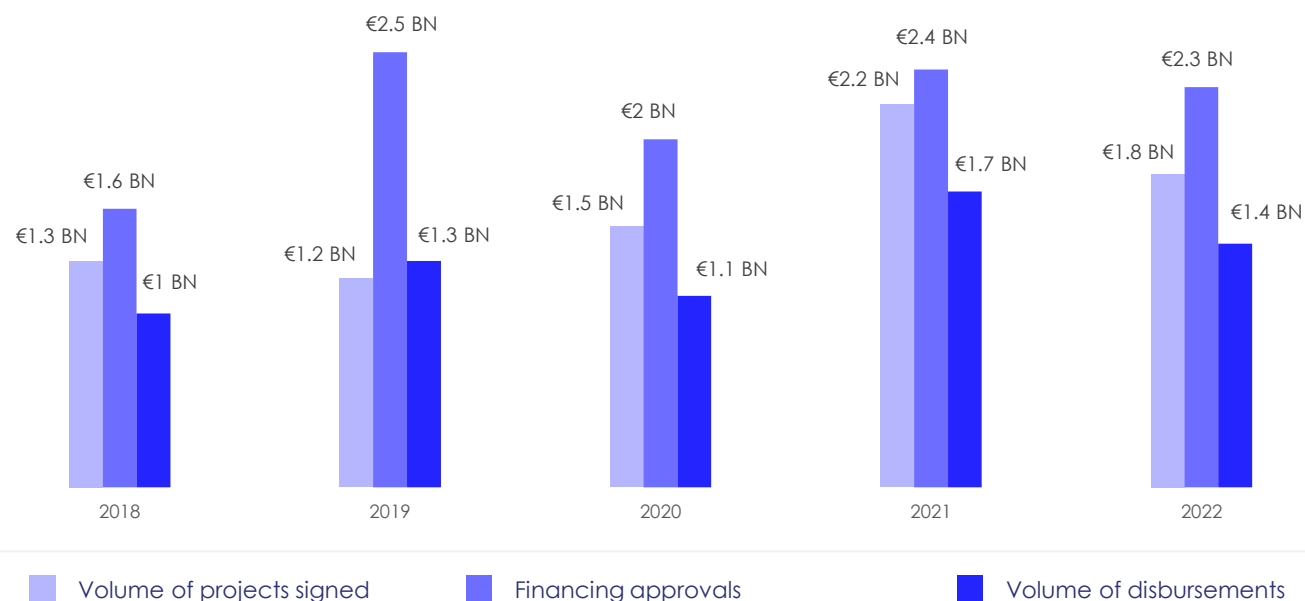
# PROPARCO OVERVIEW

More than  
**450**  
EMPLOYEES

**202**  
NEW PROJECTS  
signed in 2022

**546**  
PROJECTS BEING  
IMPLEMENTED

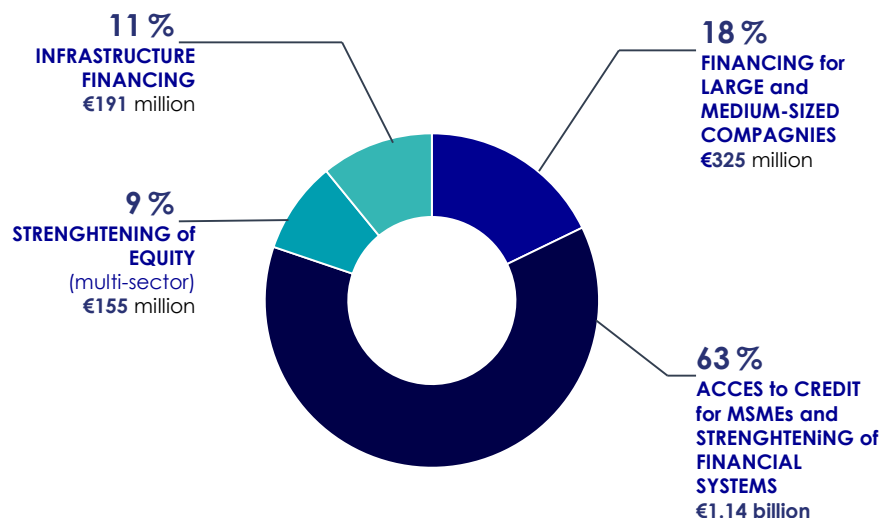
## ACTIVITY FOCUSED on ENTREPRENEURSHIP in AFRICA



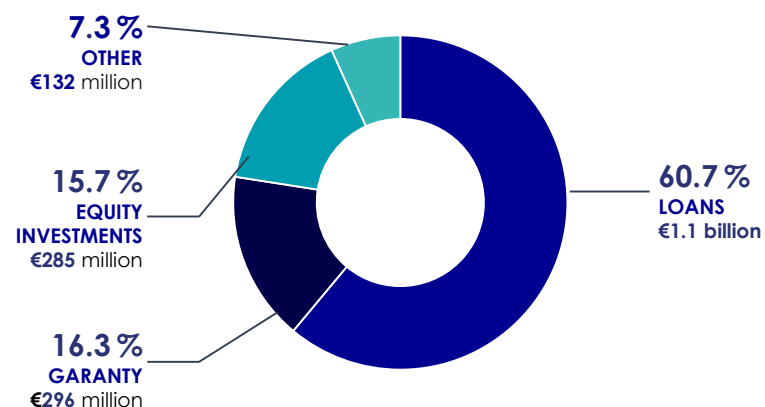
*The figures and results indicators for 2022 are from the accounts established by Proparco's Board of Directors in March 2023. However, they are subject to approval by the company's General Assembly to be held mid-May 2023. These figures will be released when they are registered at the commercial court. Only the document filed at the registry has legal value.*

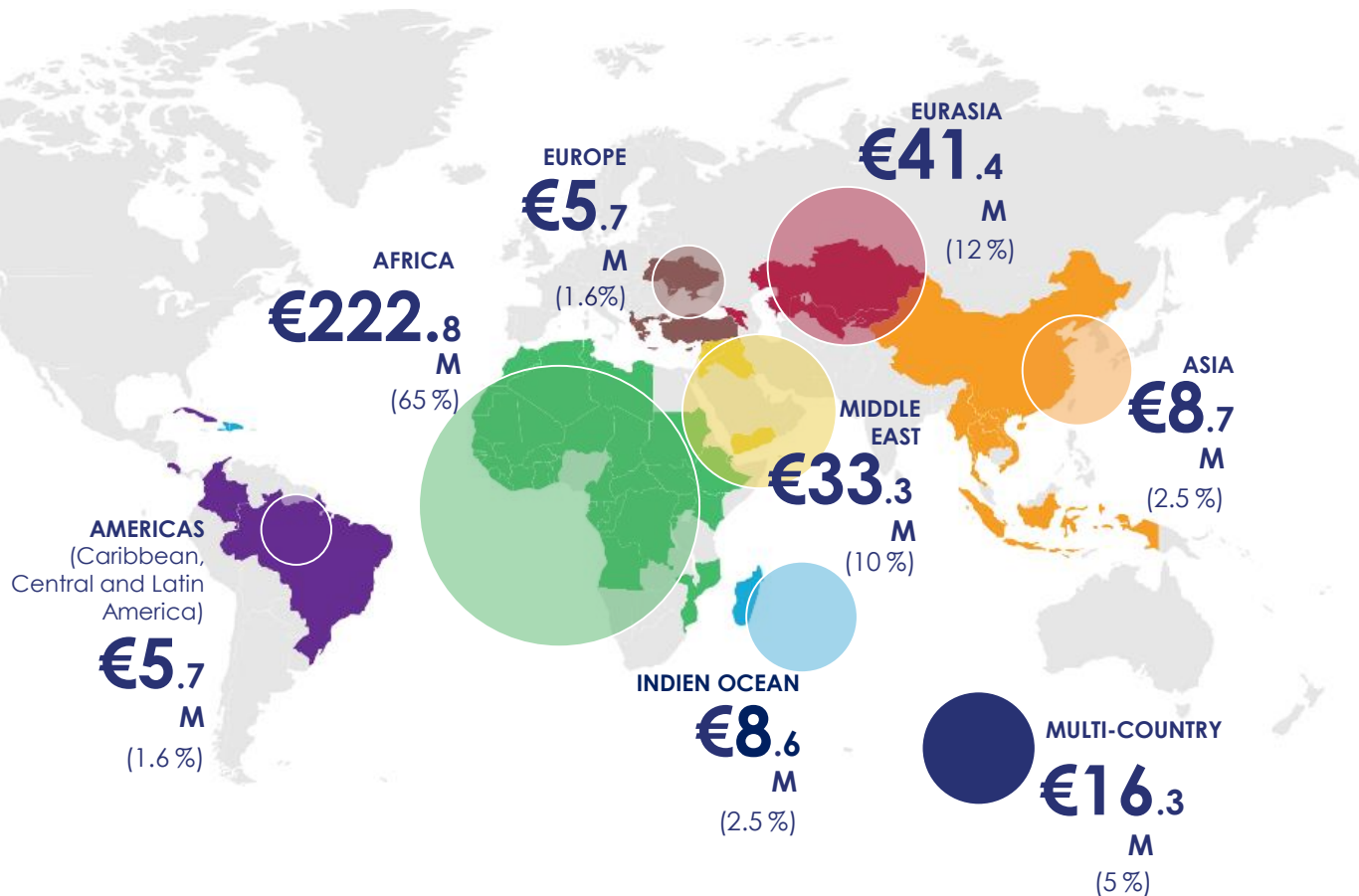
## A WIDE RANGE OF FINANCING FOR ECONOMIC ACTORS

BREAKDOWN OF PROJECTS SIGNED IN 2022  
BY TYPE OF ACTIVITY



BREAKDOWN OF PROJECTS SIGNED IN 2022  
BY FINANCIAL PRODUCT





BREAKDOWN OF BUSINESS VOLUME  
BY GEOGRAPHICAL AREA

## AN INSTITUTION PRESENT ON ALL CONTINENTS

Expertise France today operates in more than 100 countries. The agency's activity remains strongly focused on Africa, to which it devotes over half its business volume (65%).

The Middle East is Expertise France's second main area of operation with 10% of business volume.

## EXPERTISE FRANCE OVERVIEW

**625**

**EMPLOYEES at HEADQUARTERS**  
and close to 1000 field operators, including  
**220 international technical experts (ITEs)**,  
a **50%** increase compared to 2021

**€341**

**MILLION** of turnover

**21 %**

**of revenue**

of Expertise France was  
provided by AFD in 2022.  
It stood at 19% in 2021

Some

**€383**

**MILLION**

worth of projects signed  
in 2022

More than

**380**

**PROJECTS BEING IMPLEMENTED  
IN 100 COUNTRIES**

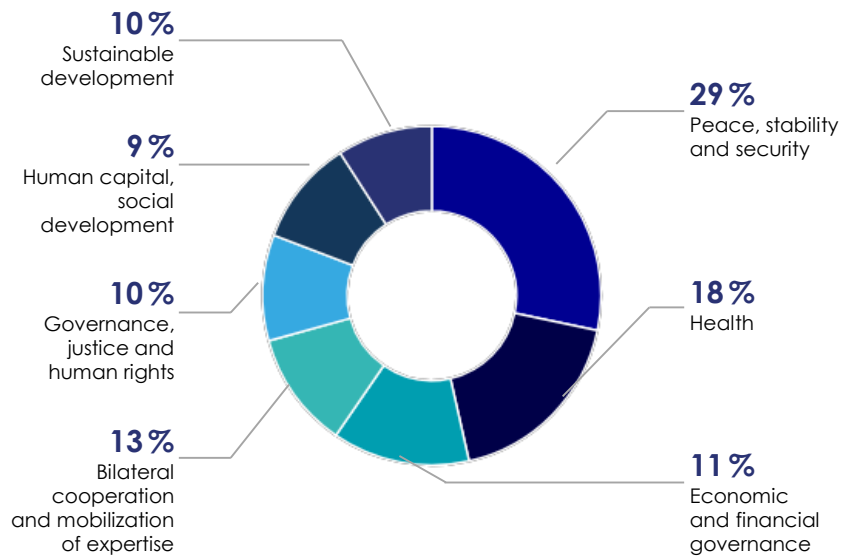
**100,000**

**WORK-DAYS**

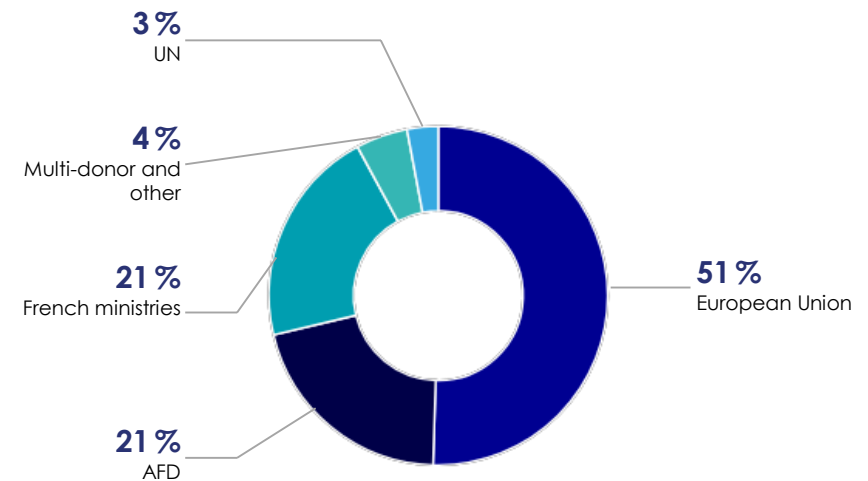
of expertise mobilized

## MULTISECTORAL EXPERTISE

BREAKDOWN OF TURNOVER IN 2022 BY THEMATIC AREA



BREAKDOWN OF BUSINESS VOLUME IN 2022 BY DONOR





© Srishti Bhardwaj / AFD

## **HELPING FRENCH OPERATORS BUILD LINKS WITH ACTORS IN THE GLOBAL SOUTH**

## CIVIL SOCIETY ORGANIZATIONS (CSOs)

**€465**

**MILLION**

from the Group  
supported 356  
projects led by CSOs  
in 2022 – a record

**275**

**CSOs**

were financed  
by AFD Group  
in 2022

More than

**15,000**

**Local CSO partners**

are being supported

**€2**

**BILLION**

of financing  
for CSOs since 2017

### For example:

Focused on sustainable cities, the Samim program is supporting young civil society stakeholders in the Southern Mediterranean. Led by Lab'ess, Tunisia's first incubator for projects with environmental and social impacts, it aims to better address the challenges of inclusion, employment and entrepreneurship in this region, mainly in Tunisia, but also in Jordan, Mauritania and Morocco. Lab'ess is the first local CSO to be directly supported by AFD.



## FRENCH COMPANIES PROVIDING VALUABLE EXPERTISE

French operators are involved in many of the projects that AFD hosts, brings together and directs towards emerging and developing countries. They include international experts from the private sector, public bodies (CIRAD, CIEP), regional bodies (Nantes Métropole, Grenoble, Paris), as well as associations (such as the Mérieux Foundation and Première Urgence Internationale).

French expertise and know-how are in demand in all our countries of operation and are promoted by AFD, including through the contracts resulting from its projects, in compliance with the mandate of untied aid.

More than

**71%**

**of AFD'S ACTIVE PROJECTS<sup>[1]</sup>**

involved at least one French economic actor in 2022, representing 902 of the 1,264 projects.

**€2**

**BILLION:**

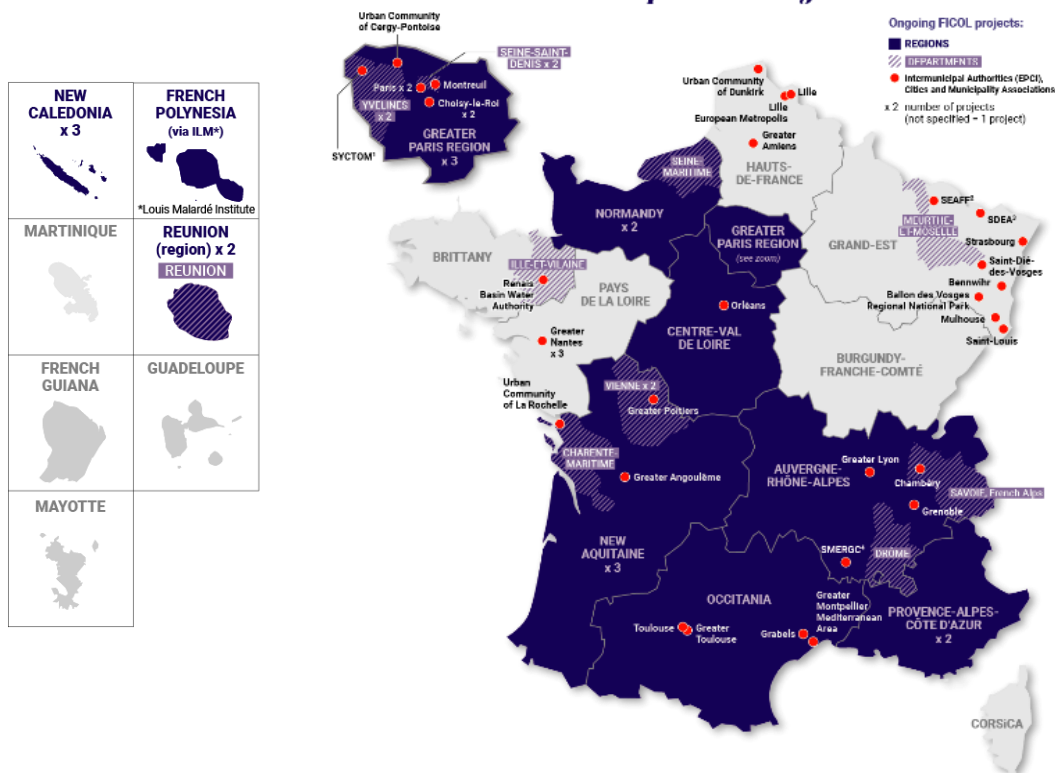
the estimated amount of the economic benefits of AFD Group's activity for French economic actors in 2022.

[1] This indicator counts the involvement of French economic actors in AFD projects under implementation in 2022 (partners, bidders and successful contractors for contracts, funding recipients), regardless of the financial size of the operations.



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## FICOL PROJECTS: From Municipalities to Regions



## DECENTRALIZED COOPERATION, LINKS ACROSS BORDERS

The more development decisions are made at local level, the more effective they are. The Funding Facility for Local Authorities (FICOL) stems from this observation: it's an AFD mechanism that allows French local authorities to support projects in developing countries, especially with technical expertise.

**53** French local authorities involved

**70** projects including 11 committed in 2022

**€48** million in grants, including over €10 million in 2022, allocated to French local authorities by AFD for our partners

1. Central public operator for household waste treatment in the greater Paris region
2. Water and sanitation authority of Fontoy Vallée de la Fensch
3. Water and sanitation authority of Alsace-Moselle
4. Authority for the Facsimile Reconstruction of the Chauvet Cave

# MOBILIZING OUR FELLOW CITIZENS AND YOUTH

In 2016, during the meeting of France's Interministerial Committee for International Cooperation and Development (CICID), the Government entrusted AFD with a mandate to inform the French public about the issues of sustainable development and international solidarity. AFD carries out this mandate in a variety of ways, including providing support for the projects of civil society organizations, partnerships with educational stakeholders and online media dedicated to youth.

**7 educational projects** for Citizenship and International Solidarity led by CSOs supported by the CSO Initiatives Fund in 2022 (with a financial volume of €15 million).

**40,000 students** involved in educational projects with AFD and 8% of French middle and high school students were reached by one of our initiatives, through a partnership with the educational community. This was carried out by the Ministry of National Education and Youth and the education operators Agency for French Education Abroad (AEFE) and the Canopé and Clémi networks (using classroom simulations of international negotiations on biodiversity and the climate, and the "Reinventing the World" podcast competition).

**TILT!**

**3.7 million young people** were reached by the campaigns carried out on social networks by Tilt, the youth media coordinated by AFD, which offers learning tools and courses of action.





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# AFD GROUP, AT THE HEART OF CRUCIAL ISSUES

# OFFICIAL DEVELOPMENT ASSISTANCE IN THE AGE OF CONSEQUENCES

**Official Development Assistance (ODA)** was developed in the 1960s as a temporary instrument to respond to a period marked by decolonization, the Cold War, industrialization and inequalities between the Global North and South.

In the current “age of consequences,” this international policy remains invaluable, but it is being challenged. **ODA needs to be revisited with a view to 2025**, to move beyond an approach based on two (geopolitical) blocs, beyond simply financing an investment gap and beyond simply a relationship of solidarity.

**Reconfiguring development finance would be based on two pillars:**

- Highly concessional international public action focused on crises and vulnerabilities
- Financing for global public goods based on the leverage effect of public resources and the mobilization of private players.

Authors Thomas Mélonio,  
Jean-David Naudet, Rémy Rioux

OCTOBER  
2022 | N° 11

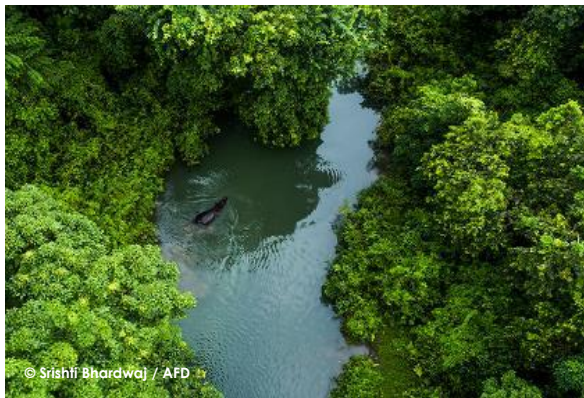
## Official Development Assistance in the Age of Consequences

# Policy Paper

ÉDITIONS  
AFD

# SCALING UP CLIMATE AND BIODIVERSITY FINANCE

The preservation of the climate and biodiversity are inextricably linked: the degradation of one threatens the preservation of the other, and vice versa. Both are also necessary for the achievement of the SDGs. Urgent action is needed for both the climate and biodiversity. Indeed, **75% of terrestrial environments and 66% of marine environments are already severely degraded**. It is for this reason that AFD Group addresses these crucial issues together, with ambitious objectives to preserve the living world.



## CLIMATE

AFD Group's Climate Strategy 2017-2022 provided for an activity “**100% Paris Agreement**”, but also for a minimum share of 50% of climate finance in its commitments. In 2022, the think tank E3G, a specialist in climate change, conducted an independent evaluation to take stock of the consistency between this strong commitment and the activities actually carried out and financed. It showed that the Group largely respects its commitments, with an exceptional performance across a broad set of criteria.

AFD Group committed some **€6 billion** of climate finance in 2022 within the scope of the UNFCCC (in foreign countries), representing about 80% of France's contribution to the objective of \$100 billion of climate finance from developed countries for developing countries (UNFCCC). This includes **€1.6 billion** for adaptation and **€3.4 billion** for mitigation.



## BIODIVERSITY

At the same time, AFD Group is continuing to roll out its **Biodiversity Roadmap** with the objective of increasing its biodiversity finance to €1 billion a year by 2025 and devoting 30% of its climate finance to biodiversity-friendly operations.

**€661 million** of projects were signed by the Group and contributed to biodiversity finance in 2022.

# RETHINKING DEVELOPMENT FINANCE

The financial volumes devoted to Official Development Assistance (ODA) have increased by over 40% since the adoption of the SDGs in 2015. According to preliminary OECD figures, they reached record amounts in 2022. France devoted over €15 billion to ODA in 2022, including €4.2 billion via AFD. But this effort does not come close to covering the colossal needs. The answer necessarily lies in the broader mobilization of international finance for the SDGs. Alongside a number of partners, AFD Group is part of this effort to reorganize international finance for the benefit of sustainable development. It is also actively preparing the summit for a New Global Financial Pact, to be held on 22 and 23 June.

## N° 1

**France's ranking**  
in implementing  
the greatest amount  
of EU delegated funds

## 90

**GROUP OPERATIONS**  
conducted with EU  
co-financing

## 3

**LEADING EUROPEAN NETWORKS**  
in which the Group is involved:  
Jefic, EDFI, Practitioners Network

## 1<sup>ST</sup>

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



AFD chairs the International Development Finance Club (IDFC): a network of 27 national, regional and bilateral development banks of which it was a founding member. IDFC has renewed its partnership with the Green Climate Fund for 2022-2025. Since 2015, IDFC members have mobilized \$1.2 trillion for green finance. This figure is highlighted in the Green Finance Mapping Report published in 2022.



AFD also 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 is to channel the financial flows of these actors, representing about 10% of the overall investment flows around the world every year, as much as possible towards the achievement of the SDGs.

## SPORTS AND CULTURAL & CREATIVE INDUSTRIES: ACCELERATORS OF DEVELOPMENT

During the New Africa-France Summit in October 2021, greater support was announced for initiatives led by and for young people, especially for sport and cultural and creative industries. AFD Group is fully mobilized in the run up to the Paris 2024 Olympic Games, of which it is a partner, and is supporting this dynamic through a number of projects.



### SPORTS

Sports bring people together and are a vehicle for social cohesion. They also contribute to the achievement of the SDGs (health, education and gender equality). Based on this and unprecedented demographic changes posing challenges for youth, AFD Group uses sports to scale up inclusive investment. We are also a partner of the Paris 2024 Olympic Games.

**€49 million** was committed in the sport sector in 2022 – a record amount in line with the commitments made by the French President, and reflecting our increasing activities in the sports sector. In 2022, we supported the first Olympic event ever organized in Africa, the Dakar 2026 Youth Olympic Games (YOG). We also launched the sports academies program, which aims to facilitate the professional integration of young people through sports.



### CULTURAL & CREATIVE INDUSTRIES

The mandate entrusted to AFD in 2018 for cultural and creative industries (CCI) builds on the momentum created two years earlier by the CICID meeting of 30 November 2016, which recognized the cross-dimensional role of culture in the implementation of the SDGs.

In 2022, **AFD Group increased the financing and geographical coverage of its activity** in the cultural and creative industries sector. The Group is very active in the field of heritage. In Benin for instance, it is supporting a project to develop the historical site of Abomey, which is listed as a UNESCO World Heritage Site. It aims to rehabilitate four royal palaces and build a new museum where works inherited from the Kingdom of Dahomey will be displayed.



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## **IN ACTION: 14 AFD GROUP PROJECTS**

## Partnership for a Just Energy Transition in South Africa

**The Just Energy Transition Partnership (JETP) was forged between France, Germany, the UK, the US, the European Union and South Africa during COP26.**

This financing helps the South African Government with the design and implementation of a just energy transition policy. Its objective is to set the country on a long-term low-carbon trajectory, while managing the social impact of this transformation on the most vulnerable people.

In 2022, at COP27, France pledged to contribute €300 million of public policy loans. This financial support is the first milestone in a total package amounting to €8.3 billion, including €1 billion from France, which will be allocated over the next five years.

[Find out more](#)





## Promoting sustainable marine and coastal fishing in Cambodia

**In Cambodia, where fishing accounts for between 8% and 10% of GDP, the sector is badly affected by climate change and overfishing. The sustainable marine and coastal fishing project aims to regenerate fish habitats, especially coastal mangroves, coral reefs and seagrass beds in 37% of the coastal fishing area. This will increase resilience to climate change stressors.**

It is taking shape in four coastal provinces in Cambodia – Koh Kong, Sihanoukville, Kampot and Kep – and has three main objectives:

- Regenerate fisheries resources by improving coastal and marine ecosystems
- Improve climate-resilient coastal and post-harvest infrastructure (landing sites, surveillance facilities)
- Support the creation of companies involved in marine activities and marine aquaculture

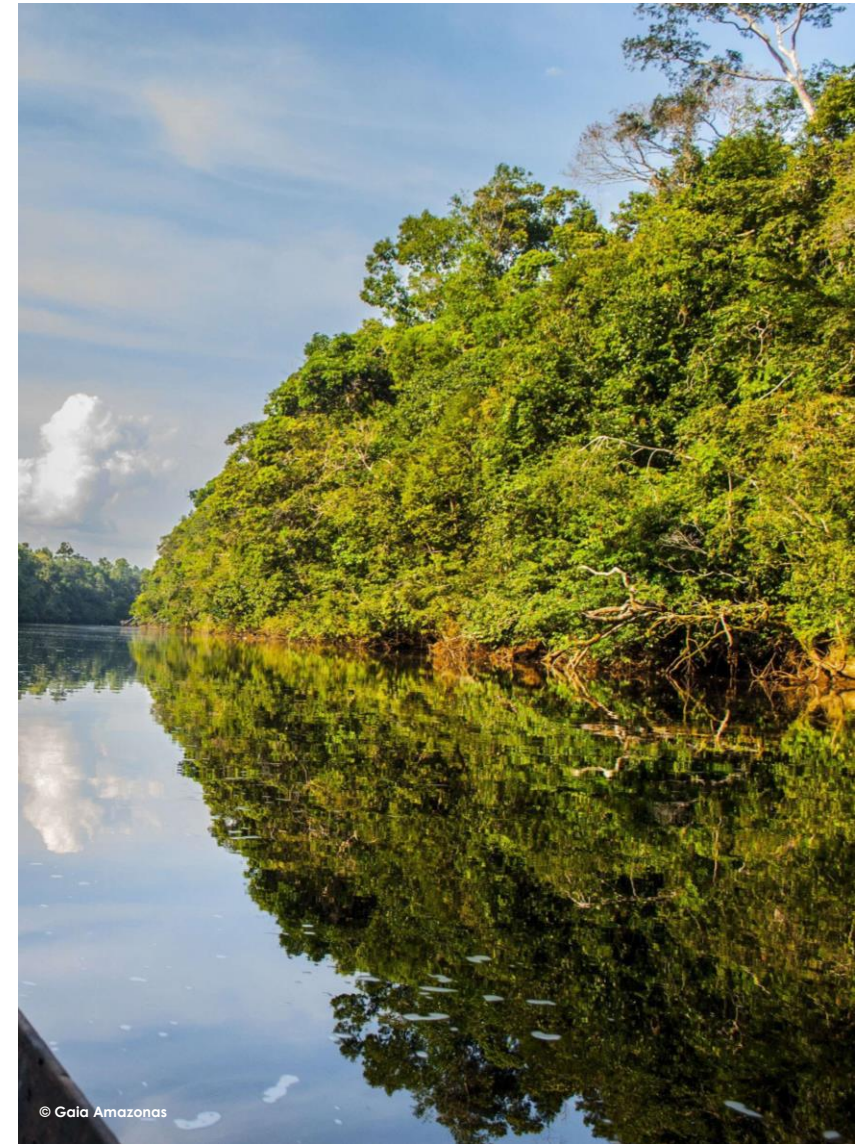


## TerrIndigena: Protecting the Amazon Rainforest

Launched in 2020, the *TerrIndigena* project entered its second phase at COP15. With a total of €12.7 million of financing from AFD and the French Facility for Global Environment (FFEM), the project is contributing to collective efforts to protect the Amazon Forest, its biodiversity and its indigenous peoples. It aims to protect more than 50 million hectares of land in Brazil, Colombia, Ecuador and Peru, with the assistance of some 60 indigenous organizations.

The project aims to help communities exercise their rights through activities focusing on participatory governance, the monitoring, management and preservation of natural resources, the development of sustainable, equitable and income-generating activities, and raising awareness.

[Find out more](#)





© Luc Migozzi

## Cleaning the plastic out of our oceans

**Twelve million tons of plastic waste enter the oceans every year. Launched in 2018 by the European Investment Bank together with AFD and KfW, the Clean Oceans Initiative supports programs to collect, sort and treat this waste before it reaches the sea. It will provide €4 billion of financing for projects by the end of 2025.**

Among them, the Recycle project aims to create a sustainable economic model for the management and recycling of plastic waste in the countries of the Organization of Eastern Caribbean States (OECS), of which Guadeloupe and Martinique are associate members. It reduces the production of plastic waste, establishes supply chains for collection, reuse and recycling, and strengthens public policy dialogue on waste management and plastic pollution in the Caribbean. The project is financed by delegated funds from the European Union to the tune of €2.5 million.

[Find out more](#)

## ARAF: Supporting farmers in East and West Africa

Financed by several partners and Development Finance Institutions, including Proparco via AFD Group's FISEA+ facility, the impact fund Acumen Resilient Agriculture Fund (ARAF) targets food security and climate change. Managed by Acumen Capital Partners, it invests in start-ups offering innovative solutions to help smallholder farmers adapt to climate change in East and West Africa.

This \$5 million (€4.5 million) of financing from FISEA+ is part of the French Choose Africa initiative, implemented by AFD Group and its Resilience program. "Smallholder farmers feed the world, but they are among the most affected by the climate crisis," says Tamer El-Raghy, Managing Director of ARAF.

[Find out more](#)



© Cultural Video / Proparco



## Making culture accessible for young people in Cameroon

**Implemented in partnership with Institut français, the *Accès culture* program finances cultural micro-projects in Africa with a strong social impact for communities who don't normally have the chance to enjoy cultural and artistic events.**

The first edition of the program, conducted from 2020 to 2023 and endowed with : a budget of €3 million euros, made it possible to support 92 projects involving 17 artistic sectors, including cinema, music, the circus and photography in 29 countries. More than 46,000 people have benefited from the initiative.

In Cameroon, the project *Septen-Crions* , supported by the Grand Slam National and Universlam organizations, mobilized pupils and students from the towns of Maroua, Garoua and Ngaoundéré for slam poetry competitions on the theme of violence against women and young girls. It raised awareness among 900 young people.

[Find out more](#)



## Rehabilitating Benin's Abomey Museum

**The project to develop the historical site of Abomey was launched in Benin in June 2021. It covers an area of 47 hectares and is listed as a UNESCO World Heritage Site.**

Implemented by the National Agency for Heritage Promotion and Tourism Development (ANPT), with technical support from Expertise France in the form of assistance to the contracting authority and technical assistance, it aims to rehabilitate five royal palaces and build a new museum: the Museum of the Epic of the Amazons and Kings of Dahomey (MuRAD). This museum will house the 26 "royal treasures" returned to Benin by France.

This spotlight on Benin's heritage will promote a common national history, fostering social cohesion and dialogue, especially for young people, while developing tourism and creating jobs. The project is financed by €35 million of grants and loans from AFD.

[Find out more](#)

## Preparing for the 2026 Summer Youth Olympics in Dakar

**In November 2022, AFD Group and Senegal signed a €45 million financing agreement to support the organization of the first ever Olympic event in Africa: the Dakar 2026 Youth Olympic Games (YOG).**

This partnership aims to ensure that these Olympic Games are a sustainable event that benefits young people, by offering new job opportunities and renovating facilities which people will be able to use in the future.

For example, the Senegalese Government has decided to renovate the historic *Iba Ba Mar Diop* stadium in Dakar – rather than build new facilities in another city – and transform community spaces near the stadium to leave a “people’s legacy”.

The Paris Olympics of 2024, of which AFD is a partner, and [Dakar 2026](#), have signed an agreement affirming links between the two organization committees through an international cooperation project around the importance of sports for youth and development.

[Find out more](#)



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## Annapurna: microfinance for Indians excluded from formal banking

**In 2022, Proparco invested €13.7 million in funding for Annapurna Finance, one of the five main microfinance institutions in India.**

This funding round for a total of \$100 million will allow it to develop its loan portfolio, invest in new technologies, expand geographically, and further its vision of enabling financial inclusion at scale.

Founded in 2007, Annapurna offers microcredit, home improvement loans and loans to individuals and small businesses. Through a nationwide network, it supports 2.3 million clients of whom 99% are women. "Our objective is to support 4 million women who don't have access to formal banking systems by 2027," says Dibyajyoti Pattanaik, Annapurna Finance's Director.

[Find out more](#)

## Boosting women's entrepreneurship in Guinea

**The Program to Support Women's Entrepreneurship in Guinea aims to support about 5,000 women entrepreneurs, especially in Basse-Côte (southern part of Maritime Guinea) and the Guinea Forest Region (in particular in the N'Zérékoré region). It will also strengthen actors in the public-private ecosystem in terms of gender-related issues.**

This action aims to improve the provision of financial and non-financial services to support entrepreneurial initiatives led by women. It will have a leverage effect on Guinea's entrepreneurial ecosystem (including financial institutions, support structures, organizations active in women's entrepreneurship and economic operators) by mobilizing, coordinating and strengthening partners and service providers. The project is co-financed by grants from AFD (€5 million) and the European Union (€9 million).



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## The PREZODE initiative: Reinforcing health services

**Launched in 2021, PREZODE (Preventing Zoonotic Disease Emergence) is an initiative supporting various projects to implement the “One Health” approach, which combines human, animal and environmental health to respond to pandemics.**

Its aim is to promote cooperation and the sharing of knowledge between health operators. AfriCam, the first supported project, aims to strengthen surveillance and early-warning systems in four African countries and in Cambodia.

PREZODE already brings together an international community composed of 21 countries, including France, and over 200 scientific, academic and voluntary organizations. AFD is supporting this initiative with a €10 million grant.

[Find out more](#)



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## Reducing children's vulnerability to earthquakes in Martinique

**Aware of the urgent need to ensure that children and teaching staff can work in safe schools, the town of Le Marin has adopted the French West Indies Earthquake Plan to reduce the vulnerability of school buildings to seismic activity.**

Four schools, either under construction or extension, will be brought into compliance with national anti-earthquake and cyclone-resistance standards. According to estimates, 596 students, teachers and supervisory staff members will be protected against this natural hazard.

AFD is financing the project with €12.6 million, comprising a €760,000 long-term soft loan and pre-financing from grants from the Fund for the Prevention of Major Natural Hazards (FPRNM: €2.5 million) and the European Regional Development Fund (ERDF: €9.4 million).

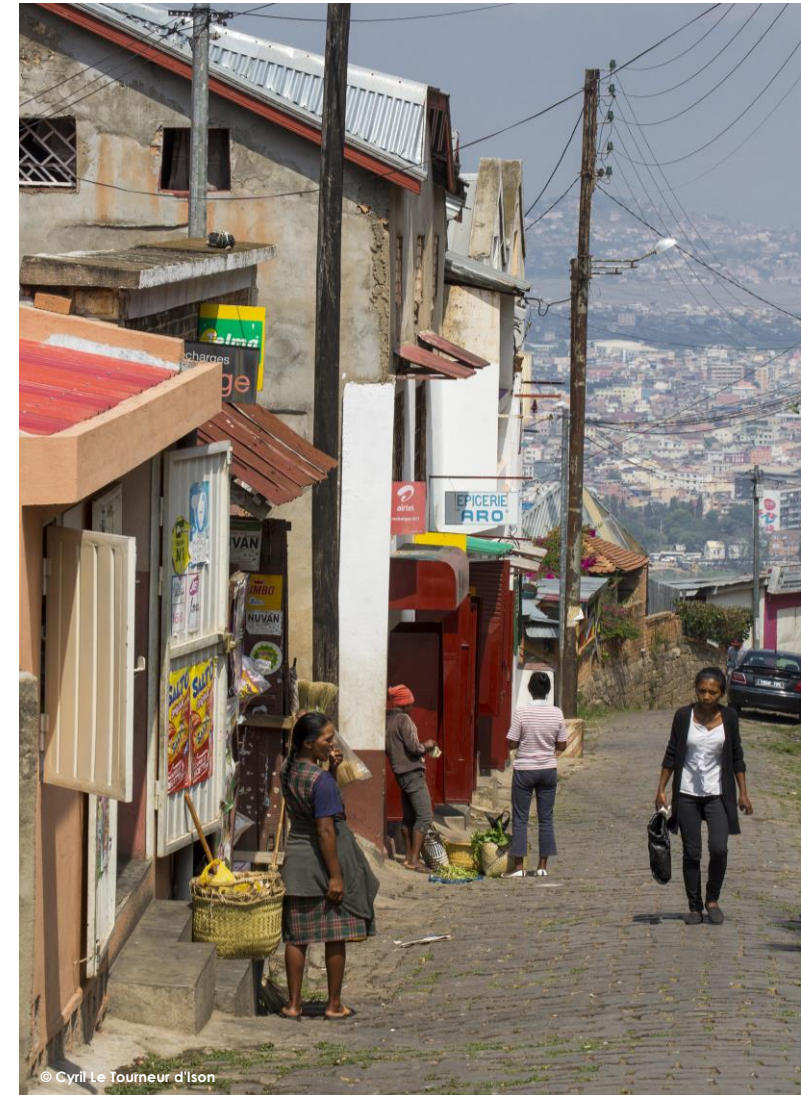
[Find out more](#)

## Sandrata: Supporting young single mothers in Madagascar

**The Sandrata project is carrying out activities for young single mothers aged between 15 and 29 in deprived urban areas in Antananarivo.**

Since 2021 and until this year, each beneficiary of the mentoring and project supervision services has been offered psychosocial support with a focus on gender-based violence, activities to build relational skills, assertiveness and personal development, as well as support for vocational training and professional integration.

Awareness-raising activities on early parenting are also being carried out in affected communities, and target men and teens. This project is supported with €1.2 million of AFD financing and is being implemented by the NGOs Aid and Action, and *Solidarité Laïque*.





## Qarib: Combating Disinformation in the Middle-East

**A flagship project of the Minka Middle East Initiative, Qarib aims to strengthen independent media in Iraq, Jordan, Lebanon and Palestine. By improving media coverage, the objective is to foster social cohesion and inclusion in society and public debate, focusing in particular on women.**

With *Qarib* (meaning “close” in Arabic), the objective is to stimulate grassroots and investigative journalism, strengthen the independence of the media and their role in the fight against disinformation, support media education activities, and promote public debate on the role of journalists in societies.

The Qarib project is financed by AFD Group with €10 million and implemented by Canal France International (CFI), the French media development agency.

[Find out more](#)



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