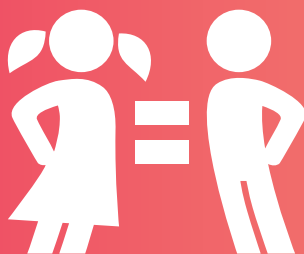




RÉPUBLIQUE
FRANÇAISE

*Liberté
Égalité
Fraternité*



Gender equality

ACTIVITY REPORT

2024

#WorldInCommon



With just five years remaining to achieve the Sustainable Development Goals, UN Women estimates that, at the current global pace, gender inequalities will still take nearly 300 years to eradicate.¹ While the gender pay gap has narrowed in two-thirds of countries since the beginning of the 21st century, in 2024, women were paid 20 to 23% less than men on average.² However, **investing in gender equality is not only essential for equitable development, it is also an effective economic strategy.** According to the World Bank, long-term per capita income could increase by 20% if gender employment gaps were closed³.

2024 was marked by a resurgence of conservatism and anti-rights movements across the world. Their opposition to advances in the rights of women, girls and LGBTQIA+ people, particularly in terms of sexual and reproductive health, has been at the center of international debate, with a real impact on the ground in certain countries: in 2024, women's rights regressed in one in four countries.⁴

Nonetheless, some progress has been made over this period. The right to abortion was enshrined in the French Constitution, marking a first in the world and thus guaranteeing a woman's right to control over her own body.

In this context, Agence Française de Développement (AFD) Group is pursuing its efforts, in line with France's feminist foreign policy and its feminist vision. In 2024, **61% of AFD's financial commitments, in foreign countries, had a primary or significant objective to promote gender equality, and €49 million in grants was committed to the Support Fund** for Feminist Organizations (FSOF) to support feminist organizations and their work in partner countries.

¹ UN Women: [Gender equality will take nearly 300 years to achieve!](#)

² OIT: [Global Wage Report 2024-25: Is wage inequality decreasing globally?](#)

³ World Bank Group: [How much would GDP per capita increase if gender employment gaps were closed in developing countries?](#)

⁴ UN Women: [Women's right in review 30 years after Beijing](#)

Gender equality at AFD Group: a feminist commitment



AFD Group's new 2025-2030 Strategic Orientation Plan demonstrates its commitment to promoting more egalitarian and inclusive societies, with strengthened cross-cutting ambitions to foster social cohesion, embodied in two objectives:

- Reducing multidimensional inequalities and promoting inclusion;
- Promoting gender equality through a "transformative feminist approach".⁵



A dual ambition:
gender mainstreaming
and dedicated gender
equality projects



**A transformative feminist
approach** aligned with France's
international strategy
for feminist diplomacy

PROMOTING THREE FORMS OF AUTONOMY FOR WOMEN AND GIRLS



Physical

The right to freedom
over their bodies, to make
decisions about their
sexuality and to live free
from violence



Economic

The ability to access
or generate their
own income and decide
what to do with it



Political

The ability to participate
freely and effectively in the
decision-making structures
of their community, local
government and country

WITH PARTICULAR FOCUS ON THE FOLLOWING AGENDAS:



WOMEN, PEACE AND SECURITY



**GENDER INEQUALITY
AND CLIMATE CHANGE**

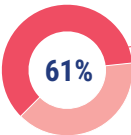
⁵A structural approach which aims to achieve profound and lasting transformation by challenging existing power dynamics and relations between women and men, as well as the social norms that perpetuate gender inequality.

Our commitments to promote gender equality in 2024



In 2024, AFD increased the share of its financing allocated to promoting gender equality through its projects, compared to the previous three years.

Our financing for gender equality (DAC 1 + DAC 2 projects)



€5.6 BN in financing committed in 2024 contributing to reducing gender inequalities and promote the empowerment of women and girls, through:

- **€4.5 BN** in loans
- **€969 M** in grants

Our transformative projects (DAC 2 projects)

AFD applies a transformative feminist approach to finance projects whose main objective is gender equality and the empowerment of women and girls (DAC 2 projects).

↘ **11%** of AFD grants financed via France's official development assistance program⁶ had gender equality as their primary objective in 2024.

These projects aim to achieve systemic transformation, through "gender finance" in particular, such as:

- a loan to support public policy for gender equality in Morocco
- credit lines to banks in Colombia, Egypt, and Costa Rica to support women's economic empowerment

↘ **€224 million** in loans committed to DAC 2 projects in 2024.

What does "Gender Financing" actually mean?

To effectively evaluate gender integration across its projects, AFD uses the OECD DAC⁷ gender marker system, which classifies initiatives according to three levels:

DAC 0

Gender equality is **not targeted** by the project

DAC 1

Gender equality is a **significant objective** of the project (in this activity report, these are referred to as "DAC 1 projects")

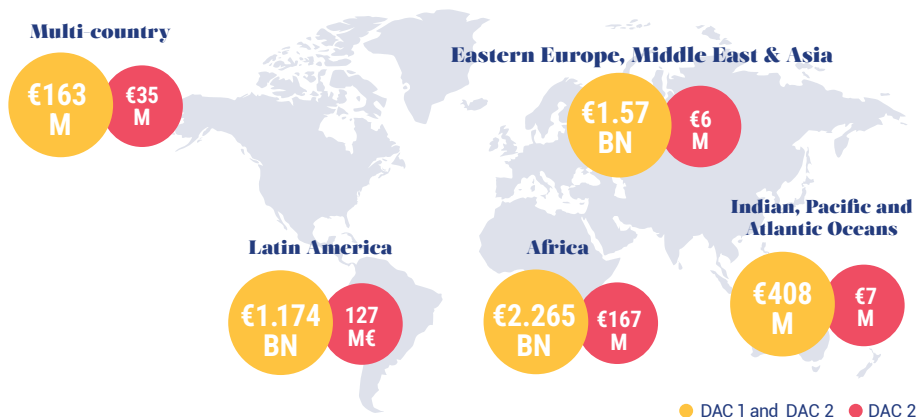
DAC 2

Gender equality is the **principal objective** of the project (in this activity report, these are referred to as "DAC 2 projects")

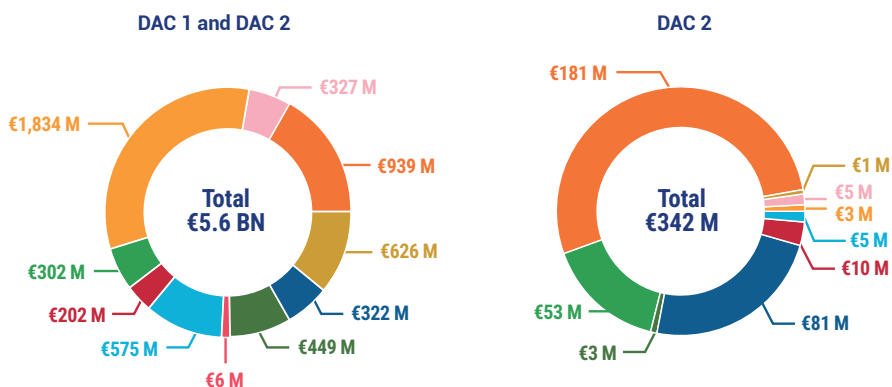
⁶Corresponds to the amount awarded to AFD under program 209 "Solidarity with developing countries" of the Finance Act

⁷Development Assistance Committee

Breakdown by region



Breakdown by sector



Sector:

- Agriculture and food security
- Education, training and employment
- Water and sanitation
- Other sectors including CSOs
- Governance
- Health
- Climate and the environment
- Infrastructure and urban development
- Productive sector
- Crises and vulnerabilities

Over
80%

of projects financed by AFD in the agricultural and food security, governance, and health sectors have contributed to advancing gender equality.

€3.8 BN

committed to climate change projects that contributed to reducing gender inequalities.

Proparco and Expertise France's commitments to promote gender equality in 2024

Expertise France takes an integrated, intersectional approach to tackling gender inequalities in a systemic and sustainable manner.

Projects that helped promote gender equality (DAC 1 and DAC 2) in 2024:

DAC 1:

63% or €458 M

+

DAC 2:

8% or €60 M

▾ **71%** signed projects were classified as DAC 1 or DAC 2, amounting to **€518 M** in financial volume

550,205

people informed or trained

1,191

organizations supported

Proparco, the Group's private sector arm, has made reducing inequalities, including gender inequality, one of the three key pillars of its 2023-2027 strategy and is upholding this commitment through its participation in the 2X Challenge.⁸

▾ In 2024, Proparco financed **29 projects** aligned with the 2X Challenge criteria, representing **€682 million** in financial volume, and launched **five technical assistance (TA) projects**.

In autumn 2024, together with its partners (BII, DEG, Norfund, and DFC⁹), Proparco also embarked on an ambitious program to deliver **13 multi-client training sessions on Gender-Based Violence and Harassment (GBVH) in 11 countries**. Aligned with international standards and adapted to local contexts, this groundbreaking initiative has already strengthened the capacities of **75 companies** to prevent and respond to GBVH in the workplace.

⁸The **2X Challenge** was launched in 2018 by development finance institutions at the G7 Summit in Canada. It aims to mobilize \$3 billion in financing to support women's economic empowerment in developing countries.

⁹British International Investment, Deutsche Investitions- und Entwicklungsgesellschaft (DEG), Norwegian Investment Fund et US International Development Finance Corporation

Support Fund for Feminist Organizations



The **Support Fund for Feminist Organizations (FSOF)**, co-piloted with the French Ministry for Europe and Foreign Affairs since 2020, is a flagship initiative of France's feminist foreign policy. Every year, AFD launches calls for projects specifically aiming at enhancing the capacities of feminist civil society organizations in key focus areas.

€49 M committed by AFD through the FSOF to support local feminist organizations in 2024.

Gender-based violence and justice

Guinea, Côte d'Ivoire, Kenya and Tanzania

Argentina, Bolivia, Brazil and Colombia



€7.8 M – Grant

International Planned Parenthood Federation, Association of Women Lawyers of Côte d'Ivoire, Center for Reproductive Rights

Fondo de Mujeres del Sur, Fondo de Mujeres Bolivia Aphapi Jopueti, Fondo Lunaria Mujer, Fundo Angela Borba de Recursos para Mulheres

These two projects support feminist organizations in preventing and responding to gender-based violence, including through legal and judicial assistance for survivors.



150

civil society organizations

Mobilizations to promote reproductive autonomy, equality, and solidarity

Benin, Kenya, Madagascar, Uganda, Democratic Republic of Congo, Senegal, Mexico and Argentina



€5.9 M - Grant

IPAS, Médecins du Monde, Latin American Consortium Against Unsafe Abortion, Reprod'Action Santé

This project aims to help women exercise bodily autonomy regarding sexual and reproductive health, by building the technical and financial capacities of feminist organizations that advocate for sexual and reproductive health and rights (including access to safe abortions).



100

civil society organizations

Our flagship projects in 2024

These projects contribute to promoting the physical, economic, and political empowerment of women and girls, with particular attention to gender and climate issues, as well as crises and conflicts.



PROMOTING THE PHYSICAL AUTONOMY OF WOMEN AND GIRLS, PARTICULARLY SEXUAL AND REPRODUCTIVE HEALTH RIGHTS, AND PREVENTING GENDER-BASED VIOLENCE

DEESSE program – Women's rights, empowerment and sexual health

Chad

€11 M – Grant

The Minka¹⁰ project aims to reduce gender inequalities in Chad by improving sexual and reproductive health and rights (SRHR). Building on two previous AFD-funded projects, it supports two civil society consortia working to address the structural barriers limiting women and adolescent girls' access to health services. The program is working both to promote demand for sexual, reproductive, maternal, neonatal, pediatric, and adolescent health services, and provide access to quality care, including to victims of gender-based violence.

¹⁰The Minka Peace and Resilience Fund is a facility launched by AFD to support peacebuilding, in line with France's Prevention, Resilience, and Sustainable Peace strategy.



GENDER INEQUALITY AND CLIMATE CHANGE

Support to implement the NDCs (Nationally Determined Contributions)

Philippines

€250 M – Loan (+€1 M – Grant)

The Philippines is particularly impacted by the effects of climate change, which disproportionately affect women and girls, who are especially vulnerable. This loan aims to support the country in implementing reform for low-carbon, resilient, and inclusive development, deploying its gender action plan to meet the needs of women and girls, and providing them with opportunities to become agents of change.





WOMEN'S ECONOMIC EMPOWERMENT, ENTREPRENEURSHIP, AND ECONOMIC LEADERSHIP

Project to support women's entrepreneurship and economic empowerment

Costa Rica

€25 M – Loan (+ €500 K – Grant)

In Costa Rica, gender inequality is still a major barrier to women's economic and social integration. This project aims to bring about real change by boosting women's economic empowerment through targeted support for women-run micro, small, and medium-sized enterprises that actively contribute to gender equality. The project is expected to have a twofold impact: improving the economic viability of female-run businesses, and building the institutional capacity of the Banco Popular y de Desarrollo Comunal to promote gender equality, thereby driving lasting transformation of the business environment for women in the country.



Project Agustine – Supporting the prevention of violence in El Salvador



El Salvador

€11 M – Grant

Project Agustine aims to reduce adolescents' vulnerability to violence and delinquency in El Salvador by positioning schools as key spaces for socialization and transformation. Implemented by Expertise France in partnership with UNESCO and UNICEF, the program supports:



- improving psychosocial well-being and mental health within school communities
- facilitating the professional integration of young people by developing their skills and promoting entrepreneurship
- increasing girls' participation in educational programs through gender mainstreaming and equality policies

FII – Financial Institutions & Inclusion



Dominican Republic

€50 M – Loan

In the Dominican Republic, the housing deficit is estimated at more than one million units, and women currently account for 37.5% of the country's bank loans. Proparco has granted a credit line to Banco BHD, a financial institution that has been working to advance gender equality for over ten years, to help overcome these challenges. It will be used to facilitate access to decent housing for over 700 Dominican women through long-term, fixed-interest loans.

Netis technical assistance



Mauritius, Morocco, Ghana and Côte d'Ivoire

€70 K – Grant

Netis Group, a major pan-African telecom infrastructure service provider, has set a target to reach 35% female representation among its workforce by 2025. As part of an equity investment made in 2023, Proparco has been supporting Netis in 2024, through its new technical assistance facility "Gender Equality in Business". It is supporting the Group to implement an internal equality policy by introducing a female recruitment plan and improving its various mentoring and training programs, including those for recruitment staff. This project is aligned with Proparco's commitment to the 2X Challenge.





POLITICAL EMPOWERMENT AND INCLUSION FOR ALL

Women Lead in Emergencies

Bangladesh, Colombia, Ethiopia and Ukraine



€7 M – Grant

Led by the NGO Care France, this project aims to support women's organizations, groups, and networks (both formal and informal) to increase participation and help them take the lead in designing and implementing responses to ongoing crises (including armed conflict and adaptation to climate change). It will be working to build the capacities of four partner women's rights organizations to support their active participation and leadership of initiatives that promote peace, security, and resilience to climate change. The project is also assisting 78 women's community groups, while supporting the collective advocacy of feminist CSOs for peacebuilding and inclusive responses to crises.

Women Count – Phase 2

Senegal, Chad and Mauritania

€2.5 M – Grant

When gender data is lacking, women become invisible. Data is essential for developing programs tailored to the challenges faced by women, assessing progress on gender equality and female empowerment – including the realization of SDG 5 – and identifying ongoing inequalities. In response, AFD is supporting the UN Women's Women Count program, which aims to improve the institutional framework for gender statistics, increase the production of sex-disaggregated data, and improve data access, use, and dissemination. This new phase of the program will involve consolidating the results of the first phase in Senegal and implementing new initiatives in Mauritania and Chad.



Some key results



Feminists in action (2020–2024)

Africa, Asia, Middle East and Latin America

€15 M in grants

Care France, Equipop, Oxfam, the Mediterranean Women's Fund, the XOESE Fund and the Panaretugri Initiative for the well-being of women.

Feminists in Action, the first project financed through the FSOE, has enhanced the financial and technical capacities of feminist organizations that advocate for women's rights, sexual and reproductive health, and economic autonomy, as well as combating gender-based violence, in 30 countries.

- **265** grants awarded to 199 feminist organizations
- **192** organizations provided with technical support
- **19** collective initiatives supported

"The Feminists in Action project has helped build our capacities at all levels, whether in a personal, institutional or administrative sense. It has helped us to forge new partnerships and strengthen existing ones."

Beneficiary CSO of Feminists in Action



Progress – Regional Gender Equality and Health Program in the Sahel (2019–2024)

Mauritania, Niger and Mali

€8 M in grants

French Red Cross

This project has worked to improve the sexual and reproductive health (SRH) of communities, and particularly women, in Mauritania and Niger, by bolstering healthcare services, promoting respectful care, and encouraging their participation in healthcare governance. Centered on women's autonomy, this approach has improved the quality of care and services for women, while strengthening their ability to make informed decisions about their health. The project has helped to challenge social norms based on prejudice, which limit women's access to care and their involvement in community life.

- **1,113** healthcare professionals trained in SRH and prevention of gynecological and obstetric violence
- **444,822** people informed about SRH and gender-based violence
- **510** women now enjoy greater financial independence thanks to income generated from mothers' clubs established by the project
- **32** health facilities renovated

"The awareness campaigns have had a positive impact on the community: women are going to health centers more often, particularly for prenatal consultations. The number of home births has also decreased."

Mauritanian Red Crescent volunteer



Program to support women entrepreneurs in Egypt

Egypt

€50 M in loans, €1 M in grants
(technical support)
MSMEDA

This line of credit granted to the Egyptian Micro, Small and Medium-Sized Enterprise Development Agency (MSMEDA) has facilitated the financing of micro, small and medium-sized companies managed and/or owned by women. The project has helped women to take on a new role in households and increased their participation in the labor market, both by facilitating access to the financing ecosystem (by encouraging banks and microfinance institutions to offer their financial products to women) and by building women's capacities to increase demand.

➤ **7,278** new projects for MSMEs managed and/or owned by women and
13,248 ongoing projects financed

➤ **43,312** permanent jobs and
5,304 temporary jobs created

"When my business started to take off, I used a loan to support its growth. I was really happy and it made me feel like an entrepreneur. [...] The project I'd been dreaming about finally became a reality."

Female entrepreneur supported by the project



Results of the 2X Challenge

In 2024, Proparco evaluated 27 investments that meet the 2X Challenge's "employment" criterion, financed between 2018 and 2022, to support investment funds, financial institutions, and companies across all continents.

This evaluation has shown that around **81% of these projects had a positive impact on women's development**,

- with increased socioeconomic autonomy through better access to quality jobs for women,
- and greater financial inclusion through easier access to funding.

Proparco will apply the lessons learned to refine its investment practices and thus increase their impact on advancing gender equality.

"The keys to our success include a gender equality charter, a training program to challenge gender bias for 160 managers, mentoring, and a leadership development program to support 115 women!"

Sustainable Development Manager for Mauritius Commercial Bank, supported by Proparco

AFD Group is active on the international stage

AFD Group has consolidated its prominent position in the international ecosystem as a feminist donor committed to gender equality and the empowerment of women and girls. It supports the implementation of France's feminist foreign policy by actively contributing to the international agenda and developing strategic partnerships.



Participation in CSW 68 (Commission on the Status of Women)

The annual CSW session, organized by the United Nations in New York, is the largest global event for governments, civil society organizations, and technical and financial partners working to promote gender equality and the rights of women and girls. As a feminist donor, AFD Group was part of the French delegation, meeting with partners and promoting its work by speaking at events and conferences.



Renewal of AFD's partnership with UN Women

UN Women is a key, long-standing partner of AFD on gender equality issues. An initial partnership agreement was signed in 2018, cementing our commitment to work together on gender equality issues. A new agreement was signed in March 2024, alongside the CSW event, to further strengthen the ties between AFD and UN Women, while drawing on the respective expertise and added value of both organizations. The priority themes identified include: gender-responsive budgeting, gender-based violence, and gender finance.

..... Launch of the Francophone Feminist Alliance



Announced in October 2024 at the Francophonie Summit, the Francophone Feminist Alliance was awarded €5 M in financing through the CSO Initiatives program under the FSOF. Led by Equipop, the International Federation for Human Rights, and the Mediterranean Women's Fund, the Alliance aims to build a Francophone feminist ecosystem to better promote gender equality in multilateral forums. It supports the participation, influence, coordination, and networking of feminist CSOs in the French-speaking world.

Gender equality within AFD

After signing an agreement on equality in the workplace and obtaining the Afnor professional equality label¹¹ in 2021, AFD Group continues to strive for gender parity, while strengthening gender diversity at all levels and across all functions. This approach is fully aligned with the Group's strategy which identifies gender equality as an essential lever for progress on the Sustainable Development Goals.

In 2024¹²:

49%

of management positions are held by women

52%

of management positions at headquarters are held by women

41%

of management positions in field offices are held by women

Professional Equality Index¹³:

93/100 (compared with 92 in 2023)

Advancing gender equality within the Group

Training programs



- Launch of an internal training course for managers to promote non-discriminatory recruitment, diversity and inclusion, while raising awareness of harassment and gender-based violence.
- Organization of a three-day gender training course at headquarters for Group employees, as well as training sessions across the network and several meetings with the network of gender equality focal points (180 officers responsible for coordinating gender equality strategies in field offices).

Mentoring program



- The "Monde en Commun.e.s" collective launches initiatives to promote equality in the workplace. With support from the HR department, it runs a mentoring program where women receive support with their career development and work situation from more experienced colleagues. In 2024, workshops led by a coach were organized for pairs of women (mentors and mentees).

¹¹ The agreement guarantees equal pay for employees with equivalent levels of responsibility and skills, and promotes diversity in recruitment.

¹² These figures refer only to employees under AFD Group's general employment framework (AFD and Proparco).

¹³ In accordance with the 2018 Law for the freedom to choose one's professional future.

For a world in common

AFD Group finances and drives the transition to a fairer, safer and more resilient world, working with its partners to support communities all over the world. Drawing on the complementary strengths of its entities – Agence Française de Développement for public financing, Proparco for responsible private investment, and Expertise France for technical expertise – the Group is ideally positioned to meet all sustainable development challenges.

Working in over 160 countries, including France's Overseas Territories and Departments, the Group adapts its operations to the realities on the ground, actively supporting local initiatives. With over 4,000 projects, whose objectives are aligned with the Sustainable Development Goals (SDGs), AFD Group works on behalf of the French people, together with all stakeholders committed to economic development and the preservation of common goods: climate, biodiversity, peace, gender equality and global health. Working by your side, toward a world in common.



www.afd.fr/en

X: @AFD_en – Facebook: AFDOfficiel – Instagram: afd_france

5, rue Roland-Barthes - 75598 Paris Cedex 12 - France

Tel: +33 1 53 44 31 31