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pour accélérer la réalisati



# AFD GROUP ESSENTIALS

## RESULTS & OUTLOOK

### 2024-2025







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AFD | Proparco | Expertise France

# EDITORIAL

Two-thirds of French people believe that, given the current global context, France and the European Union should invest more in international solidarity. In a world marked by economic, environmental, and financial uncertainty, development action is seen as an essential strategy for greater shared prosperity and a safer world, where common goods are protected. AFD Group plays a key role in this mission, with its 5,500 employees and €13.7 billion in financing activity in 2024, based on a lean, impact-oriented economic model. By financing and sharing innovations emerging all over the world, AFD Group unites the interests of the French people with those of our partners to create mutual benefits, guided by the shared compass of the United Nation's Sustainable Development Goals (SDGs).

2025 marks the 10<sup>th</sup> anniversary of the SDGs and the Paris Climate Agreement. This landmark year is an opportunity to acknowledge the current paradigm shift in sustainable development financing: we are rapidly shifting from an aid-based approach – one our clients themselves have challenged – to a solidarity-based and sustainable investment model, founded on respect, reciprocity, and our capacity to drive sustainable transitions across the entire financial sector. With its new strategic roadmap through to 2030, AFD Group is undergoing a profound transformation, and is ready to stand alongside all those open to working together with France and the French people.

**Rémy Rioux**

Chief Executive Officer of AFD

## INAUGURATION OF THE AFD GROUP CAMPUS

The new AFD Group Campus, a training center in Marseille, France, was inaugurated in May 2024. It is designed for **both Group employees and all our clients and partners** who support or are involved in implementing the transition to sustainable development.



## AFD OPENS A FIELD OFFICE IN UKRAINE



In July 2024, **AFD opened a representative office** in Kyiv, demonstrating its solidarity with Ukraine. The Group was already present in the country through its subsidiaries Expertise France and Proparco.

## THE FIRST 'SPORT FOR SUSTAINABLE DEVELOPMENT' SUMMIT



Together with the International Olympic Committee (IOC), AFD organized the first **Sport for Sustainable Development Summit** ahead of the Paris 2024 Olympic Games. This culminated in ten commitments across five issues: education and employment, health, equality, financing, and sustainability.

## CAMEROON'S LARGEST HYDROELECTRIC POWER PLANT

In Nachtigal, Proparco and AFD Group are co-financing the construction of Cameroon's largest hydroelectric power plant by EDF. Winning the Best Energy Project - Renewable Resources 2024 award at the African Investment Forum & Awards, this plant will meet **almost 30% of the country's energy needs**, thus accelerating its low-carbon transition.

## THE MOST SUBSTANTIAL FINANCIAL OPERATIONS IN AFD'S HISTORY

In **South Africa**, AFD signed a loan of €400 million to support the Just Energy Transition Plan (JET-P). The focus will be on the plan's social aspects: employment, social justice, and equitable access to electricity, etc.

In **Morocco**, AFD granted a €350 million non-sovereign loan, the largest in its history, to support the *Office chérifien des phosphates* (OCP), notably on green hydrogen projects.



## €100 M TO IMPROVE DIGITAL ACCESS IN THE DRC

In the Democratic Republic of the Congo, AFD has granted a **€100 million loan, co-financed with the World Bank Group**, to help bridge the digital divide by modernizing infrastructure and providing digital services and training in digital/AI sectors. This project will help improve internet access for **30 million Congolese people**.

## CHOOSE AFRICA 2



Following the successful first phase, this program launched by Proparco is now supported by Bpifrance. **Choose Africa 2 has allocated €750 million** to providing technical and financial support for **African entrepreneurs, particularly women**.

## OUR 2025-2030 STRATEGIC PLAN

AFD has validated its **fifth strategic orientation plan** (POS V) aimed at maximizing its impact on four key commitments:

- Fulfilling the Group's promise
- Committing to 100% SDG impact
- Working by your side
- Becoming a mobilization platform



# AN EFFECTIVE AND INNOVATIVE GROUP

Overview of 2024 results





## KEY GROUP FIGURES



**€13.7 BN**

in commitments



**+1,250**

new projects in 2024  
+26% compared with 2023



Around

**4,000**

projects in progress



**5,576**

employees  
including 2,566 on the ground



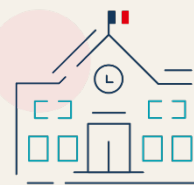
**160**

countries of operation



**12**

French Overseas Territories  
and Departments



**17**

regional divisions



**€7.7 BN**

in financing  
for climate action in 2024  
+3% compared with 2023

# AFD GROUP'S FINANCIAL PERFORMANCE IN 2024: RENEWED TRUST AND STABILITY

## A robust organization

NET INCOME

344

MILLION EUROS  
with a 20%  
dividend paid to the  
French government

SOLVENCY RATIO

15.26%

as of 31 December 2024,  
meeting the Group's prudential  
requirements

## Continued strong growth in financial performance

CONSOLIDATED  
BALANCE SHEET

72.3

BILLION EUROS  
(+5% compared with 2023)

NET LOANS OUTSTANDING

50.8

BILLION EUROS  
(+€2.7 billion compared with  
2023)



## AFD is a recognized leader in sustainable finance

TOTAL BOND ISSUES

8

BILLION EUROS  
including 56% sustainable  
bond issues

- AFD's sustainable bond issues are rated AAA by MSCI\*
- Moody's ESG extra-financial bond rating has ranked AFD 8<sup>th</sup> out of 4,667 organizations and companies across the world

\* MSCI: Morgan Stanley Capital International index

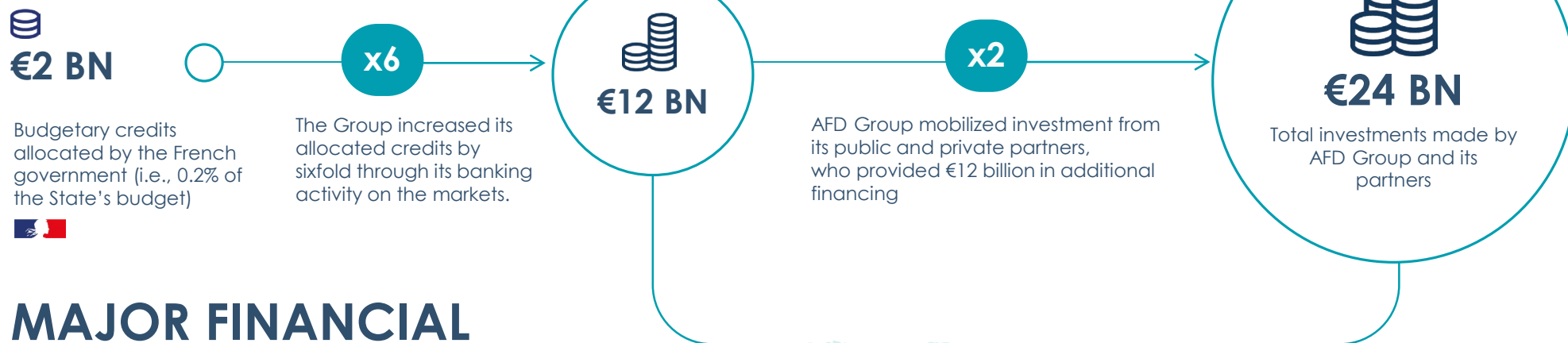


**Best Bond Issuer** in the  
Agency category

Among the **Top 5** best ESG  
bond issuers

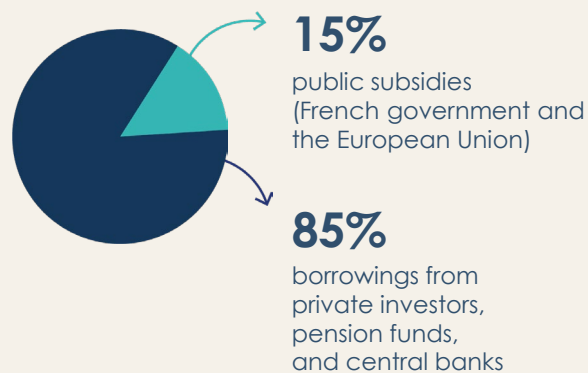


# A RATIONAL, IMPACT-ORIENTED ECONOMIC MODEL



## MAJOR FINANCIAL LEVERAGE EFFECT

### Where our resources come from



Around  
**4,000 projects**  
with major social and environmental impacts

# A MORE UNIFIED, ATTRACTIVE AND EFFECTIVE GROUP OFFERING

After the French Law of August 4, 2021 was enacted, *Agence Française de Développement* became a consolidated Group. The synergy between AFD Group's three entities offers our clients and partners integrated, effective and high-impact solutions. Backed by a broad range of expertise and partnerships, the Group has strengthened its position as a leader in innovation and social responsibility.

## AFD

**Agence Française de Développement** finances and supports its public-sector partners and civil society organizations.

## PROPARCO

**Proparco** provides financing and support to the private sector.

## EXPERTISE FRANCE

**Expertise France** designs and implements technical cooperation projects that help align the public policies of our partners with the Sustainable Development Goals.





# KEY FIGURES FOR THE GROUP'S ENTITIES



**€10.1 BN**

in commitments  
in 2024



**€8.4 BN**

in signatures  
in 2024



**856**

new projects  
in 2024



**2,776**

employees  
including 1,016 in the field



**€2.9 BN**

in commitments  
in 2024



**€2.8 BN**

in signatures  
in 2024



**200**

new projects  
in 2024



**480**

employees  
including 100 in the field



**€447 M**

in turnover  
in 2024



**€800 M**

in signatures  
in 2024



**211**

new projects  
in 2024



**2,320**

employees  
including 1,450 in the field

# A CONSOLIDATED AND EFFECTIVE STRATEGY

AFD has launched its fifth strategic orientation plan (POS V) for 2025-2030, aligned with France's strategic priorities.

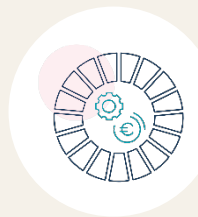
 **The objective is to consolidate the Group's projects and achievements, provide an efficient and streamlined architecture, and boost its impact – all while meeting four key commitments:**

## To fulfill AFD Group's promise



- Through an attractive and effective Group offering
- Through a more responsible, accountable and visible Group
- Through innovative, forward-looking and proactive positioning

## To commit 100% to the SDGs in terms of quality and impact



Three cross-disciplinary areas:

- Planet
- Social cohesion
- Institutions, citizens and democracy

Three investment priorities:

- Human development
- Sustainable infrastructure
- SDG economy and financing

## To work "by your side"



- With countries and communities, customers and partners
- Distinct and complementary mandates, tailored to local contexts and needs
- Actions adapted to major geopolitical blocs

## To become a mobilization platform



- Mobilizing financing
- Mobilizing citizens
- Mobilizing expertise and knowledge





# A FRENCH PUBLIC BANK COMMITTED TO 100% SDG IMPACT

Concrete and measurable results

© Falihery-Francisco/AFD



# A FIRM COMMITMENT TO MAXIMIZING IMPACT

## Measuring our impact for better investment

In 2025, the Group adopted an “ex-post” evaluation system to maximize the impact of operations that support the 17 Sustainable Development Goals.

1. In 2025, AFD Group has committed to **delivering EX-POST (actual) results and impacts through projects implemented on the ground.**
2. By emphasizing evaluation and proof of impact, **AFD Group is enhancing the transparency of its actions, notably with the adoption of a new Results and Impact Framework (CRI) in 2025, which focuses on the essentials (20 indicators).**
3. The CRI is the cornerstone of our “impact-oriented” approach, serving as the link between the political framework provided by the **10 CPPI objectives** and our **exposure on SDG markets** for the sustainable refinancing of our lending operations.
4. In 2025, with its future **Impact Portal**, AFD will become the first public development bank to ensure full transparency of its impact data, which will not only highlight the effectiveness of our actions, but also the practical challenges we encounter daily in our financing operations.

### → 10 years of the Sustainable Development Analysis and Opinion mechanism

This mechanism is used to systematically appraise the impact of financed projects on sustainable development issues (such as biodiversity, the climate, human development, gender equality, economy, and governance), thus guiding the Group towards investments aligned with the SDGs and the commitments made by France: the Paris Climate Agreement, the global Convention on Biological Diversity and the International Strategy for Feminist Foreign Policy.

1<sup>st</sup> bank

to provide ex-post impacts

### A Group leading the way on IMPACT



In 2024, AFD joined the **Operating Principles for Impact Management** coalition, which sets the gold standards in terms of impact assessment.

At the **Finance in Common Summit (FiCS)**, the Group played a driving role in encouraging public development banks and investors to focus on impact investing.

Watch the video to find out more





# OUR SOLIDARITY-BASED AND SUSTAINABLE INVESTMENT PRIORITIES

Results and impacts achieved in the field for projects completed in 2024, and anticipated success rate of future impacts

## HUMAN DEVELOPMENT



7.4 M

people with better access to healthcare

128%  
✓

4.4 M

people with better social protection

122%  
✓

87,959

people in financially vulnerable situations provided with support

62%

308,485

beneficiaries of education and vocational training services

108%  
✓

## SUSTAINABLE INFRASTRUCTURE



361,554

people connected to the power grid or benefiting from a better service

90%

1.5 M

people with access to safe, clean drinking water

122%  
✓

11.2 M

citizens with a better quality of life

100%  
✓

1 M

people with better access to transport networks

125%  
✓

## SDG ECONOMY AND FINANCING



53,989

people with new or improved access to a financial service tailored to their needs

80%

2,696

jobs (FTE) supported through AFD's operations

120%  
✓

96,127

agricultural businesses which have seen their economic performance improve

78%

# KEEPING OUR PROMISE TO THE PLANET

AFD Group's actions are aligned with the Paris Pact for People and the Planet (4P). In 2024, the Group again met, or even exceeded, its financing targets for the climate and biodiversity.

## For the climate

1<sup>st</sup>

development bank  
100% aligned with the Paris Agreement

€7.7 BN

in financing for climate action in 2024

including €3.1 M  
for climate change adaptation

85%

of France's climate finance target

30%

of climate commitments in 2024 for Expertise France

## For biodiversity

€1.2 BN

in financing for biodiversity in 2024

2025 target for combined climate and biodiversity action

30%

of climate projects have had a positive impact on the environment

Between 2014 and 2024, AFD invested €750 million in conservation projects, covering

80 million hectares

of natural areas and forests, i.e. an area 1.5 times the size of mainland France, 40 million hectares of which have already been preserved or restored

## For the oceans

110 projects in 2024

€964 M in financing for the oceans in 2024

### → 2025, year of the oceans

AFD is a member of the Clean Oceans initiative, whose aim is to reduce plastic waste.

France co-organized the United Nations Ocean Conference (UNOC) with Costa Rica, held in Nice in June 2025.

### "Plastic Odyssey": a floating laboratory sailing against the tide of waste



The arrival of the Plastic Odyssey vessel at the end of April 2025 marked a pivotal moment in the EXPLOI project (Indian Ocean Plastic Expedition), financed by AFD and the French Facility for Global Environment (FFEM).



AFD Group's actions help to promote France's progressive, humanist, and emancipatory vision.

## For health

€1 BN

invested by the Group in 2024 in social protection and the health sector

## For nutrition

€368 M

committed to combat malnutrition between 2021 and 2024

## For feminist foreign policy

Out of the total financing granted by AFD Group in 2024, across all sectors,

55%

included an objective to promote gender equality

## For managed migration

€730 M

Since 2017, in line with the Joint Valletta Action Plan

## For entrepreneurship and job creation

Close to

€4 BN

in financing for

40,000

businesses and **hundreds of thousands of micro-entrepreneurs**

Via **€4.5 billion** in solidarity-based and sustainable investments (SSI) awarded in 2024, including €4 billion in loans and €500 million in grants,

121 M people

**have better access to essential services** (including water, energy, healthcare and sanitation)



## Clean cooking: taking action against polluting cooking methods and improving health



Every day, 2.3 billion people still cook using traditional methods that rely on biomass fuel. These practices contribute to climate change and forest degradation, and are also harmful to health, with women and children particularly affected. AFD is supporting France's target of investing €100 million to provide universal access to clean cooking solutions by 2030.

## Learning from experience and feedback

Evaluation is key to ensuring accountability in our activities, and an essential tool for informed decision-making and improving the results and impacts of projects financed by the Group.

**2024 marked an important chapter with the adoption of AFD Group's new monitoring and evaluation policy in March**, ensuring that our evaluations are even more closely structured around an appraisal-monitoring-evaluation continuum, that they are carried out “by your side” (in partnership) and are customized (i.e., methodologies and timing adapted to specific needs).

All projects financed by AFD are subject to an internal review upon completion, and at least half are evaluated by independent bodies.

**In 2024**, 72 of AFD's projects were evaluated by independent consultants (reaching an evaluation rate of 52%).

The French Parliament is in the process of setting up an **evaluation commission for official development assistance**, enshrined in the Law of August 4, 2021.



## External inspections

**The Cour des Comptes (French Court of Audit), the General Inspectorates and the French Prudential Supervision and Resolution Authority (ACPR)** are responsible for overseeing the financial and operational practices of Agence Française de Développement, which is also accountable to the **French National Assembly and Senate**.

## Internal governance

**AFD's Board of Directors** is made up of French government officials, members of parliament and high-ranking individuals, whose role is to represent the French people.

Over

100

wide-ranging  
evaluation reports  
published on the AFD  
website  
(ExPost collection)

Close to

400

evaluation summaries  
made publicly available  
on [opendata.afd.fr](https://opendata.afd.fr)

63

meetings of AFD  
Group's governing  
bodies in 2024

27

hearings before  
the French Senate  
and the National  
Assembly in 2024





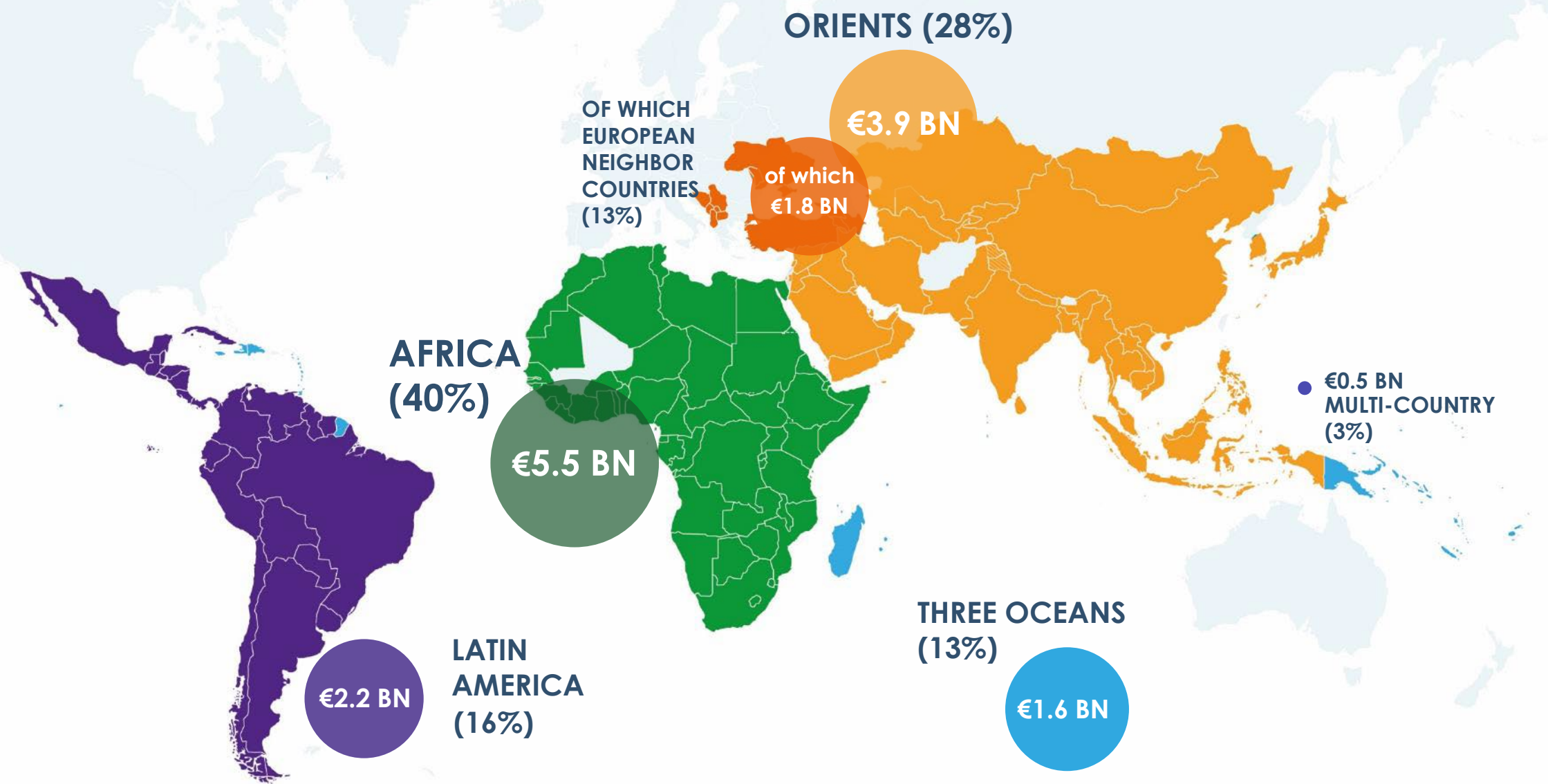
## BY YOUR SIDE

With all French people

© Cultural Video production/AFD



# OUR INVESTMENTS AROUND THE WORLD IN 2024



Geographic distribution of authorizations for new financing in 2024



# AFRICA: A TOP PRIORITY FOR AFD GROUP

€6 BN

in financing committed to Africa in 2024,  
including €0.5 billion for the Indian Ocean  
*i.e. +8% compared with 2023*

**In Morocco**, the Group's leading country of operation in terms of financing volume, 80 projects are currently underway. The aim of these initiatives is to stimulate the economy through private investment and entrepreneurship. AFD's local field office granted the **largest non-sovereign loan in its history** to support OCP Group's low-carbon transition.

**In Benin**, alongside the Abomey Museum, which houses the royal treasures returned by France, AFD signed its first public policy loan in the cultural sector.

**In the Democratic Republic of the Congo**, the Promekin project has built two maternity hospitals in the country's capital, Kinshasa.

**In South Africa**, AFD performed its **largest ever financial operation**, providing a €400 million loan to support the "just energy transition". The country is also set to chair the G20 in late 2025, after Cape Town hosted the FICS in February 2024.

## How is France's development policy viewed in Africa?

In late 2024, IPSOS conducted a survey of 4,000 inhabitants of four AFD partner countries (Kenya, Senegal, the DRC, and Côte d'Ivoire), which demonstrated their strong interest in official development assistance (one in two people), their recognition of France's role, and an increasing demand for information on current projects.

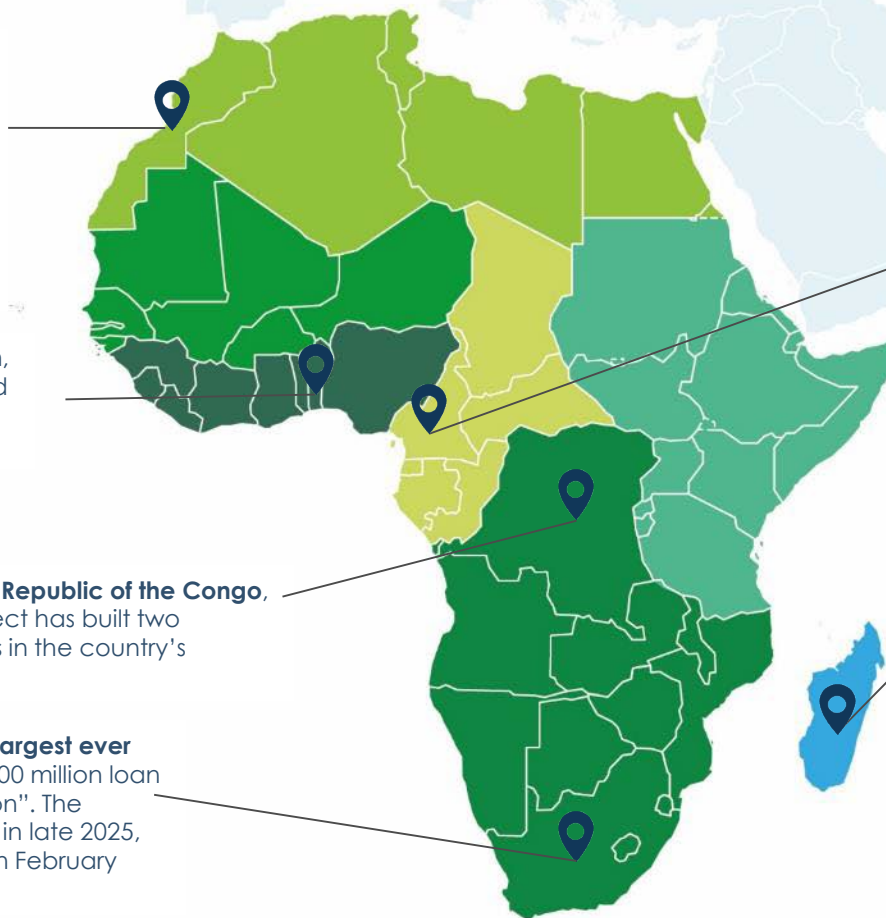
View the survey



**In Cameroon**, the Nachtigal hydroelectric power plant, co-financed by Proparco and AFD Group, will meet **close to 30% of the country's energy needs**, thus accelerating its low-carbon transition.

**In Madagascar**, the Group is investing in education, agriculture and healthcare. The **SEGA – One Health epidemic surveillance and alert network** has been set up to better manage health crises.

**In Mauritius**, AFD is supporting the shift towards sustainable finance and a climate-resilient economy. For example, it has been assisting **MauBank** and **SBM Mauritius** with the development of green banking products.



### Regional Divisions

North Africa  
 Greater Sahel

Gulf of Guinea  
 Central Africa

East Africa  
 Southern Africa

Indian Ocean regional office

# CHOOSE AFRICA 2: DRIVING SME GROWTH IN AFRICA

This multi-actor program reflects the commitment made by President Emmanuel Macron in 2017 in Ouagadougou, to support the transformation of entrepreneurship and innovation in Africa.

Choose Africa is a French initiative that aims to accelerate growth and promote SMEs in Africa. During the first phase, led by Proparco from 2018 to 2022, nearly **€3.5 billion in financing** was granted to over **40,000 businesses**, thus creating and maintaining **2 million direct and indirect jobs** across the continent.

The second phase, Choose Africa 2, covers **four pilot countries** (Benin, Côte d'Ivoire, Senegal and Togo) and will soon be extended to other countries (Angola, Ethiopia, Kenya and Mauritania).

Choose Africa 2 is divided into **three key components**:

- Support for African governments and the entrepreneurial ecosystem, particularly by creating or strengthening institutions that support SMEs
- Technical and financial assistance for SMEs by facilitating their access to credit and support for digital startups via Digital Africa
- Technical support for French companies aiming to develop their operations in Africa via Bpifrance

€750 M

for Choose Africa 2  
in 2024

Over

2 M

direct and indirect jobs  
created and maintained  
in the first phase

Over

40,000

businesses supported  
during the first phase

CHOOSE  
**AFRICA2**  
— A FRANCE INITIATIVE —



**bpifrance**



© Dragos Condrea



**For over 80 years, AFD has been supporting local authorities and businesses in Overseas France.** In 2024, it invested nearly €1 billion in structural projects with major environmental, climate, and social impacts.

**AFD Group is helping to build the capacities of public authorities in Overseas France,** particularly in the engineering sector. In 2024, the *Fonds Outre-mer* (Overseas France Fund — FOM) expanded its operations with a €17 million grant from the French Ministry of the Overseas. Expertise France also further established its presence in French Overseas Territories and Departments by continuing to recruit technical assistants for local authorities.

**AFD promotes regional integration in Overseas France.** Fully integrating the French Overseas Territories into their respective ocean basins is key to AFD's Three Oceans strategy. In 2024, AFD financed 15 regional projects to support French Overseas Territories and Departments.

**Alongside the French government, the Group is working to address a number of crises:**

- **In New Caledonia,** AFD has mobilized all the tools at its disposal to help the territory recover from the recent crisis. In 2025, it will serve as the government's key partner in deploying a State-Guaranteed Loan (SGL), to support the structural reforms required to stimulate the economy and restore social cohesion. Through the FOM, AFD is also planning to provide technical support to support these reforms.
- **In Mayotte,** in the wake of Cyclone Chido, AFD was immediately involved in the government's response to the disaster, taking part in damage assessment and working in partnership with local authorities on a recovery plan.

€6.9 BN

in loans for French Overseas Territories and Departments

€997 M

committed to French Overseas Territories and Departments in 2024



© PIROI Center

## → The Three Oceans project

The Three Oceans project, led together with the French Red Cross, is an exemplary case of regional cooperation. Covering the Group's three regions of intervention, the Atlantic, Indian, and Pacific Oceans, this project has proven to be highly effective in responding to recent natural disasters, including Cyclone Chido in Mayotte and Cyclone Garance in Réunion.

This project has strengthened our capacity to implement joint responses to crises, while promoting solidarity and coordination between overseas territories.



## Alongside French companies...



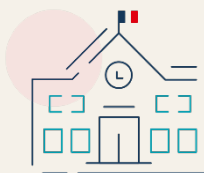
Positive economic spin-offs:  
close to

**80%** of projects financed by AFD involve at least one French organization, with **French companies winning nearly 50% of contracts financed by AFD**, generating **€8 billion in economic spin-offs** between 2020 and 2024.

## ... and French public institutions

32 French Public Institutions (EPFs) have signed a **declaration to work better together as part of "Team France"**. EPFs are involved in 56 projects, representing €160 million in AFD financing.

## Alongside local authorities



**10<sup>th</sup> anniversary of FICOL** (French Local Authorities Financing Facility)

**67** French local authorities involved, with over 80 ongoing projects

In 2024, **7 new projects** reflect the diversity of the Group's areas of operation, as well as that of French local authorities.

The Île-de-France region led the first FICOL project in **Ukraine**, together with local authorities in Chernihiv and Kyiv.

In total, AFD has granted **€72 million** in grants since 2014.

## Alongside civil society organizations (CSOs)



**15<sup>th</sup> anniversary of the CSO mechanism**

French CSOs now employ more than **50,000 people** – compared with around 35,000 in the early 2010s – partly through grants awarded each year by AFD Group (€520 million in 2024).

In **Madagascar**, one third of households are affected by **food insecurity**, and 50% of children suffer from **malnutrition**. The association *Un Enfant par la Main* ("A Child by the Hand") launched a project to provide meals to 2,200 children in school canteens, using food supplied by 900 local farmers.

# WORTHY OF THE TRUST PLACED IN US BY THE FRENCH PEOPLE

Studies conducted among the French public and AFD Group clients have revealed strong support for the Group's actions and France's international development policy.

## Survey among the French public

### 66% of French people

support France's international development policy, particularly for vulnerable countries in crisis.

Respondents fully support AFD Group's mission to address major global challenges, including social justice, climate change and access to essential services.

60% claim to be aware of AFD and, of these,

### 78% have a positive view of the Group

This result reflects the Group's efforts to educate, demonstrate transparency, and raise its profile.

- ➔ Between 63% and 69% of French people believe that France's international policy is having a **positive impact on addressing major global challenges** such as health, climate change, security, and global influence.

This view is even more strongly held among young people and those in higher socio-professional categories, in line with AFD Group's transformative role in meeting global challenges.

- ➔ 64% want France and the EU to invest more in **international solidarity**

This support further consolidates AFD Group's key role in European and international solidarity initiatives, as part of both Team France and Team Europe, in mobilizing joint financing and boosting collective impact to support the SDGs.

Source: Toluna Harris Interactive Survey – April 2025 – 10,408 respondents, mainland France and Réunion

## Survey among AFD Group's customers

Clients **score the quality of their relationship with AFD Group 8.2 out of 10**, a slight increase (on a like-for-like basis) compared with the previous survey in 2021.

**More than one in two clients say they would recommend AFD to their peers**, a significantly higher figure than the indicators published by institutions in the traditional banking sector.

Clients see AFD as **a reliable, renowned and trusted platform** which can put them in contact with peers and experts in their sector, and they count on the Group to help them expand their network of financial partners.

Source: 2024 Ipsos Survey, 2024, conducted among 2,000 of the Group's (AFD, Proparco, EF) beneficiaries



A dual mandate to support the most vulnerable communities and drive major transformation.

## Solidarity with vulnerable communities, including in crisis-hit zones

Proparco has awarded a \$10 million loan to support the One Acre Fund's work in nine African countries (**Burundi, Kenya, Ethiopia, Malawi, Nigeria, Tanzania, Rwanda, Uganda and Zambia**). This program aims to strengthen **food security** in rural communities by providing farmers with access to training and quality inputs.

**In Lebanon**, AFD is supporting the **Rafik Hariri University Hospital**, and public primary education, as well as strengthening agricultural systems.

**In Bangladesh**, AFD has long been working to **supply drinking water** to the inhabitants of Dhaka, the capital, and in Chattogram, the country's second-largest city. It recently invested €200 million in this sector.

**In Nigeria**, Proparco has granted the **Nutrik** association a €2 million loan to increase production of ready-to-use therapeutic food by constructing a new factory in Kano. Linked to the FARM initiative, the aim of this financing is to improve **food security and stimulate the local economy** by supporting peanut producers.

**In Ukraine**, after the intergovernmental agreement was signed on June 7, 2024, investment of €400 million has been earmarked for deployment between now and 2027 to **meet emergency war needs, restore essential services, improve governance and the justice system**.

## Sustainable investment in emerging countries

**In Egypt**, AFD and the EU are financing the expansion of **Africa's largest wastewater treatment plant**, Gabal El Asfar, which is managed and maintained by the utility company Suez. As a result, the plant will have the capacity to serve an additional 5.5 million inhabitants.

**Brazil** is preparing to host **COP30** in November. In 2024, Brazil and France signed a loan agreement with the Brazilian Development Bank (BNDES) and the Amazon Bank (BASA). The aim is to promote **sustainable economic and social development**, while preserving **natural heritage in the Amazon rainforest**.

The Group is the leading European bank in the **Indo-Pacific region**, operating in 26 territories, and has opened offices in Papua New Guinea, Vanuatu, and Fiji. AFD is now financing the **Indian Ocean Commission (IOC)** to extend **health security measures** to the Pacific region and Southeast Asia.

**In China**, one of the world's 18 "megadiverse" countries, AFD provides market-rate loans for **climate and biodiversity** projects. This cooperation also leverages French expertise, as with the partnership between the Ballons des Vosges Regional Natural Park and the Xianju National Park. EDF has also been working on a project to decarbonize the Lingyuan district heating network and restore the Fuding coastline.

# PROMOTING COLLABORATION WITH OUR PARTNERS THROUGH RESEARCH

From global warming to biodiversity and social cohesion, AFD's research fosters dialogue, promotes expertise-sharing, and brings new ideas to the table in the international debate.

AFD Group views research as a process of co-construction with our partners, facilitating cooperation to meet development challenges. This approach is founded on knowledge-sharing and the collective development of solutions.

## Ecological transitions

In Colombia, the **GEMMES program** (General Monetary and Multisectoral Macrodynamics for the Ecological Shift) exemplifies this strategy, bringing together local institutions and researchers to assess the impacts of climate change on the economy. Through this collaborative approach, public policies are informed by shared scientific knowledge, and tailored to local needs.

## Macroeconomic analyses

The publication **L'Économie africaine 2024** provides key information on the challenges faced by Africa in 2024, such as the continent's macroeconomic outlook, migration, climate change and the exploitation of critical minerals.

82

studies and research projects  
conducted with a partner in 2024,  
representing a total of €12 M

125

publications and  
15 op-eds in 2024



For more information



# AFD GROUP CAMPUS, A PLACE FOR COLLABORATIVE LEARNING

The new Campus was inaugurated in May 2024. Designed for its employees, partners, and clients, it aims to build “a world in common” by providing a space for dialogue and knowledge-sharing.

With AFD Group training centers based in Marseille and Paris, the Campus has revised its offering to become a space where learners can develop the professional skills needed to meet the challenges of our new world, notably technical skills, systemic knowledge, complex thought, and interpersonal skills. This space has been deliberately designed around AFD's concept of working “by your side”, representing a melting pot of different audiences, viewpoints and ideas, and serving as a vehicle for cohesion within the Group.



© AFD Group Campus



## From Clermont-Ferrand to the international stage

The Master's Degree in Project Management for Development (MODEV) is one of the longstanding, flagship programs of the AFD Group Campus. Developed with the Clermont Auvergne University (UCA) and the Foundation for Studies and Research on International Development (FERDI), it is aimed at development professionals from the Global South who wish to further contribute to the Sustainable Development Goals (SDGs). The Master's program has gained international prestige, but has also retained its local roots at the Clermont-Ferrand International Development Hub. Each year, 30 to 35 students from around fifteen countries come to Clermont-Ferrand.

“Hosting these international students, who are already business professionals, provides an opportunity to interact with practitioners facing development issues in the field” says Michael Goujon, Professor at UCA. “It also contributes to the internationalization of our university.”

300

training programs open to Group employees and more than 60 training courses for our partners

90,000

people registered on the MOOC-Campus platform since its creation in 2021



**Raising awareness among young French citizens about sustainable development and international solidarity: critical to AFD Group's mission.**

Towards the end of 2024, the **partnership between AFD and the French Ministry of Education was extended for another three years**. AFD supports French teachers in delivering innovative educational projects on sustainable development, in particular through the **Réinventer le monde** ("Reinvent the world") program and **mock versions of COP** summits on climate change and biodiversity. This extension was signed at a major COP mock conference with young people from almost all of France's academies (28/30) and five countries.

The **CSO (Civil Society Organization) Initiatives platform** has set aside 12% of its financing, or €18 million, to 16 ECIS\* projects and 9 SMA\*\* projects.

**FICOL** projects (aimed at local authorities) account for 4 out of 7 ECIS initiatives.

The Group's **Tilt! Instagram account**, its social media account for young people, has gained nearly 60,000 subscribers, and its **YouTube channel** has 15,000 despite being less than a year old.



€18 M

in financing for ECIS\* and SMA\*\* projects, i.e. 12% of "CSO Initiatives"

4 M

young people were reached by our Tilt! content in 2024

170,000

students involved in our projects

\* ECIS = Education for Citizenship and International Solidarity

\*\* SMA = Structuring of the Association Sector

Numerous projects funded by AFD Group are inspiring initiatives in France.

## Reintegrating young people through the sport of fencing

Since 2015, fencing programs have proven effective in reintegrating young offenders back into society in Thiès, **Senegal**. Over 500 young people (men and women) have learned fencing with the association *Pour le Sourire d'un Enfant* ("For a Child's Smile") and **none have reoffended at present**. Talks are underway with the **French Ministry of Justice** to roll out this initiative in France.

## Laboratories for French forests

The current climate in **Türkiye** is similar to the conditions that France will likely experience in the future. French oak seeds have therefore been planted in several locations across Türkiye to test their resilience and select the most productive species.

**In Morocco**, the *Ghabati, Hayati* program is leading discussions on technical expertise and financial support, helping France to expand its knowledge of arid environments and implement practical climate adaptation measures.

## Developing strategies to combat climate change

The Tazco project – a collaborative initiative with the French Agricultural Research Center for International Development (CIRAD) and the Cotton Fiber Research Center of **Benin** – aims to improve agricultural yields by restoring and improving soil fertility. The results of this research could prove very useful in France given the effects of climate change on soil fertility.



© Ibrahima Kebe Diallo/AFD





# AFD GROUP, A MOBILIZATION PLATFORM

Future prospects in 2025

© Ant Smyth



# PRESIDENTIAL COUNCIL FOR INTERNATIONAL PARTNERSHIPS (CPPI)

**Mission reaffirmed, priorities confirmed, and projects underway.**

**On April 4, 2025, the CPPI set out an ambitious roadmap for sustainable international and strategic partnerships.**

The CPPI met on April 4 2025 to reaffirm its strategic vision for international partnerships, with plans to promote France's progressive and humanist values on a global scale.

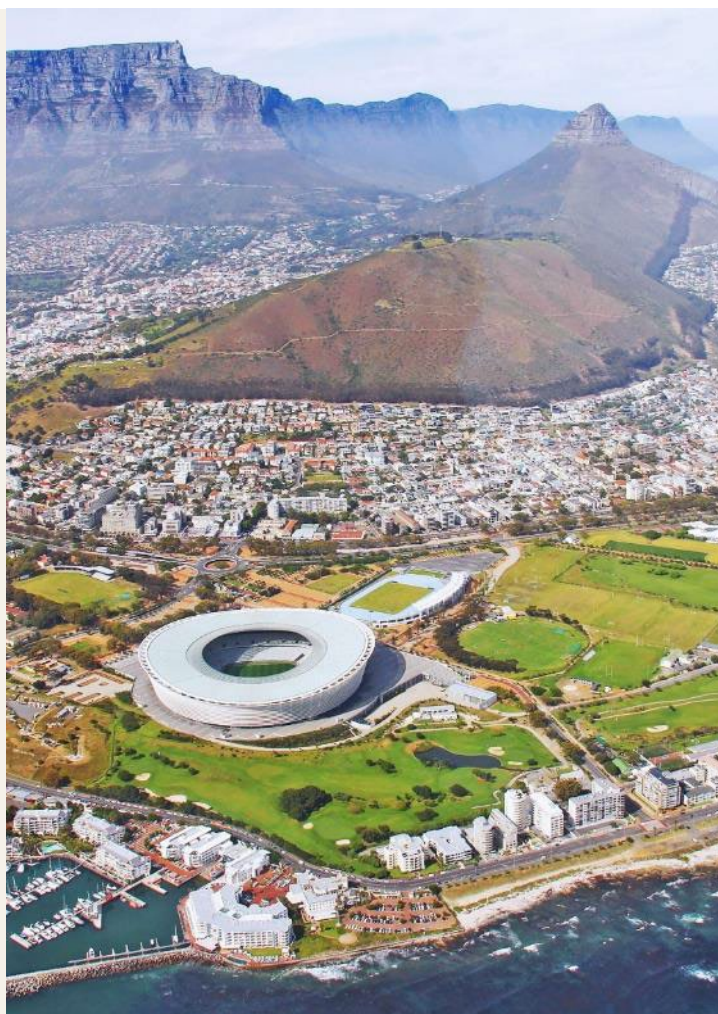
**The CPPI confirmed the ten priorities set in 2023 by:**

**1/ Championing solidarity-based initiatives.**

60% (compared to 50% previously) of financial assistance must be directed to the most vulnerable countries, especially the least developed countries (LDCs), and regions most exposed to the effects of climate change or with fragile economies, with greater focus on Africa, the Indo-Pacific region, and European neighbor countries, including Ukraine.

**2/ Promoting multi-impact projects and French fields of excellence:** strategic sectors, critical minerals, artificial intelligence, and the geospatial sector.

**3/ Mobilizing national support** for international partnerships, through our companies, regional authorities and civil society.



**The CPPI has recognized the shift in focus from aid to solidarity-based and sustainable investment.**

A new strategic framework, founded on “solidarity-based and sustainable investment” (SBI), will be proposed ahead of the **Fourth International Conference on Financing for Development (FfD4) to be held in Seville**, from June 30 to July 3, followed by the **G20 in November in South Africa**, where commitments will be made to advancing the just energy transition. There are also plans to set a new objective at **COP30 in Belém**: to increase financing from \$300 billion to \$1,300 billion to meet climate needs and ensure all financial flows are aligned with climate targets.



# AFD GROUP: THE DRIVING FORCE BEHIND INTERNATIONAL PARTNERSHIPS

To address global challenges (climate change, SDGs), AFD Group has been expanding its activities over the past ten years with a strong focus on partnerships — a dimension further strengthened by its new “Mobilization” strategic pillar.

- Every year, AFD meets **40% of its commitments through co-financing**, with an average leverage effect of 3 to 5 times its total project investment.
- AFD is now the **World Bank Group’s leading bilateral partner**, with \$30 billion in cofinancing projects over the last ten years. Since then, other agreements have also been signed, most recently with the **AIIB** at the end of 2024.
- **Mobilization, the Group’s new strategic pillar**, has paved the way for new financial partnerships, particularly in the field of philanthropy and the private sector.

AFD promotes the specific role that **national development banks** can play in directing financial resources towards more just and sustainable growth.

## €1.2 BN

in grants mobilized by AFD Group in 2024 from international partners (+30%)

## 42%

of AFD projects co-financed in 2024, i.e. an additional €15 billion to support the SDGs

## No. 1

partner of the World Bank Group in terms of project numbers

## \$1.4 BN

with the World Bank Group in 2024



Finance  
in Common

The global summit of Public Development Banks



AFD founded and chairs the Finance in Common coalition, which organizes an international summit, FICS, attended by the world’s **536 public development banks** every year. The aim is to direct as much as possible of the **\$23,000 billion** in financial resources represented by these banks towards achieving the SDGs.

**2,000 representatives** from public development banks (PDBs) and partners took part in the fifth edition of this summit, held in Cape Town in February 2025. The final report reaffirms the joint commitment of PDBs to direct investment toward the SDGs and the Paris Agreement, in preparation for **COP30 in Belém**.

# A GROUP AT THE HEART OF “TEAM EUROPE”

For nearly 20 years, AFD Group's actions have helped enhance the impact and visibility of the European Union's international partnership policy, which is currently undergoing a major transformation.

As a key player in Team Europe, the Group is implementing the European Global Gateway Strategy, which aims to mobilize up to €300 billion in public and private investment to finance strategic infrastructure projects for Europe by the end of the current multiannual financial framework (2021-2027). It will also play a central role in negotiations on the future budget, which are set to begin this year.



Since July 2024, **AFD** has chaired the Joint European Financiers for International Cooperation (JEFIC) network, made up of five public development banks (AECID, AFD, BGK, CDP, and KfW), with a joint annual investment volume of **€21 billion**. Every year, the Group invests **€1 billion** in cofinancing projects. For example, AFD and CDP implemented a joint project, completed in 2024, through the TSKB development bank to support Türkiye's post-earthquake recovery.



**Practitioners' Network**  
for European Development Cooperation



**Expertise France** chaired the Practitioners' Network (PN) in 2024, alongside the Austrian agency ADA. This network comprises 25 European technical cooperation agencies, operating in 168 countries, with a portfolio of current projects totaling **€25 billion**. It actively supports the accession process of EU candidate countries, such as Ukraine, Moldova, and the Balkan countries.

**EDFI**



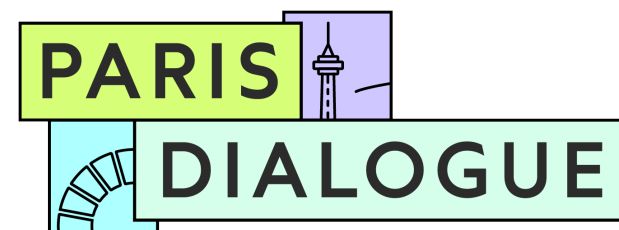
**Proparco** is a member of the European Development Finance Institutions (EDFI) network, whose joint commitments in 2024 amounted to **€12.5 billion** (+30% compared with 2023). In 2024, the EDFI network signed up to two flagship programs, together with the EU: Carbon Sinks, which aims to mobilize financing for nature-based solutions that generate high-quality carbon credits on the market, and MSME Platform+, which promotes entrepreneurship and innovation in Africa and the European Union.

The Paris Dialogue platform aims to position the French capital as a global hub for organizations committed to climate change and the Sustainable Development Goals.

The Paris Dialogue brings together all international, European, and French organizations committed to sustainable sciences and finance, which are present in the capital, with the aim of developing a more structured, collaborative approach in the face of opposition to multilateralism and international solidarity.

This joint initiative between UNESCO, OECD, and AFD, and actively supported by the CEB, CCI, AIE, OIF, the French Ministry of Foreign Affairs and the City of Paris, aims to **give a stronger platform and wider role to organizations in Paris** committed to achieving the SDGs.

The partner institutions of the Paris Dialogue will thus draft a position paper for the fourth International Conference on Financing for Development (FfD4), laying the ground for a future agreement in Seville. It will include a proposal for **Paris to host a future G7 meeting** on financing development and climate transition after FfD4 and COP30 in Belém.



© Official photograph of UNESCO



# AFD Group entities

An in-depth look at the Group



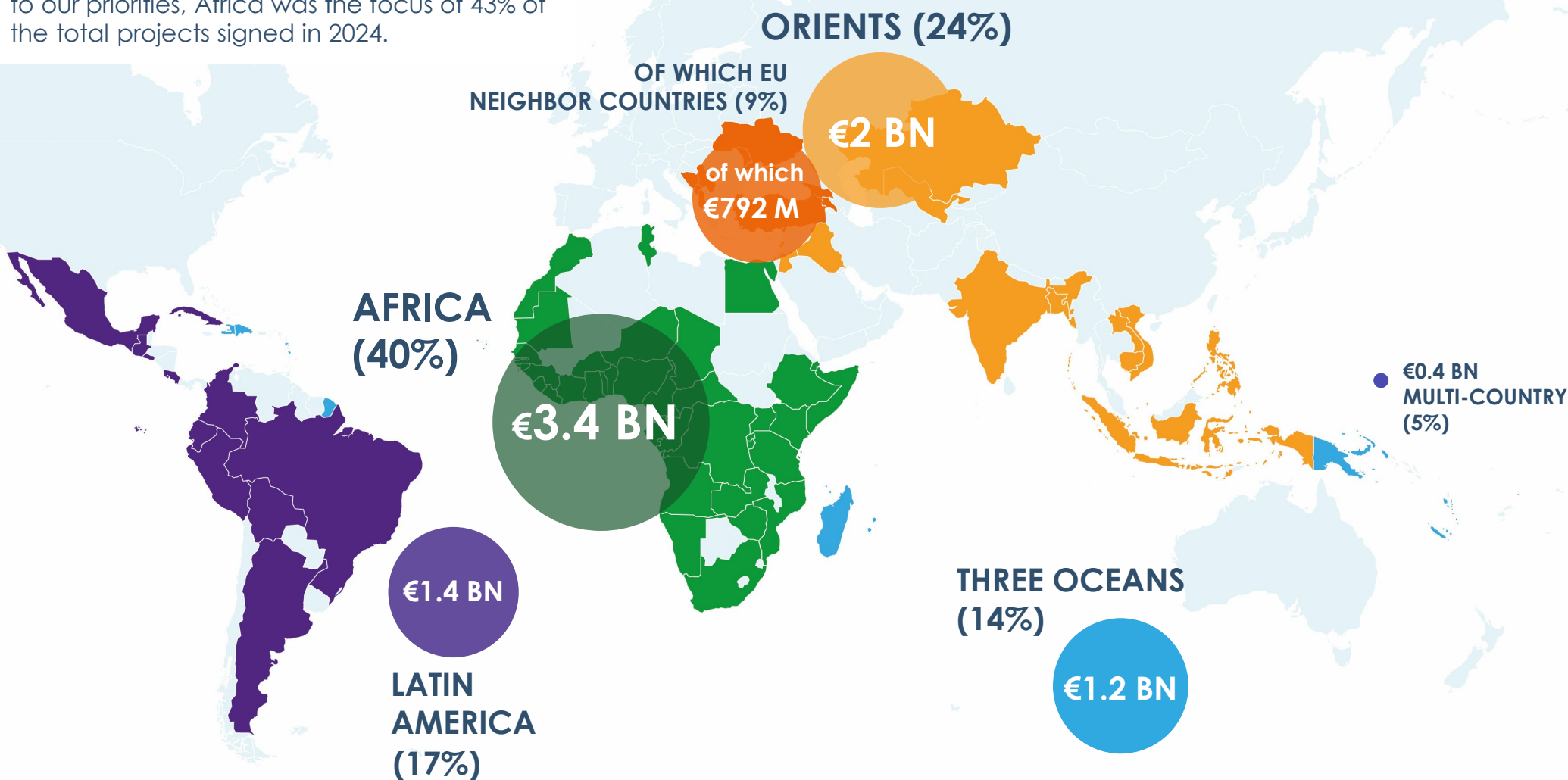
# AFD'S ACTIVITY IN 2024

In figures and graphs

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# OUR GLOBAL ACTIVITY IN 2024

**Present in 115 countries and French Overseas Territories and Departments**, AFD's operations cover four main geographical areas. Central to our priorities, Africa was the focus of 43% of the total projects signed in 2024.



Geographical breakdown of projects signed in 2024



## KEY FIGURES AND GRAPHS

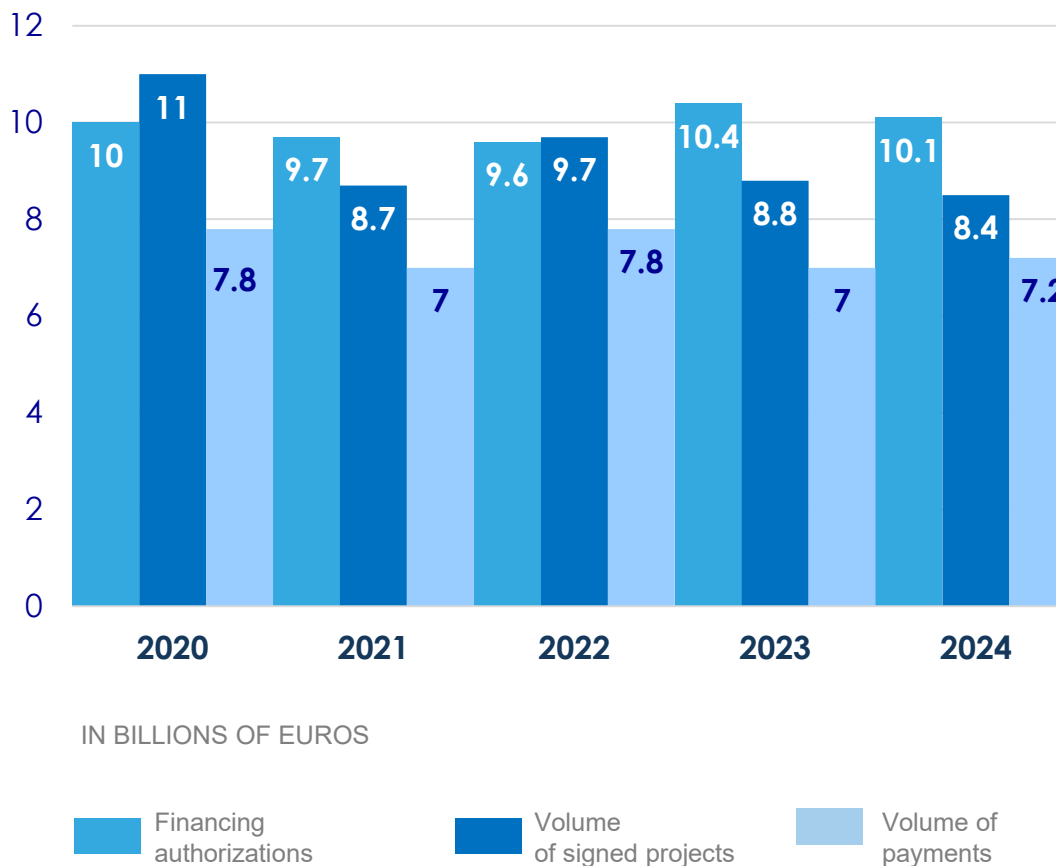
**2,776**  
employees

**856**  
new projects  
signed in 2024

Over  
**2,827**  
projects in progress

Around  
**50%**  
of completed projects  
were evaluated in 2024,  
in line with the commitment  
made in 2018

### Development of AFD's activity since 2020



# LIFE CYCLE OF AN AFD PROJECT

The five key stages in the life cycle of an AFD project are: identification, appraisal, contracting, implementation, and completion.



- The project leader submits the financing application to the local AFD field office, which reviews the request and verifies its compliance with AFD's sector-specific and geographic strategies and the operating rules governing financial institutions.
- A feasibility study is then conducted by a consulting firm. If the results of the feasibility study are positive, an assessment is then carried out to evaluate the technical, economic, organizational, and financial reliability of the project. It is at this stage that the financing plan is produced.
- Service providers are selected via a call for tenders, whose regulatory compliance is verified by AFD. AFD regularly monitors the project's implementation, and authorizes payments accordingly, based on a very strict disbursement process.
- Finally, a completion report is drafted, before a final evaluation phase to collect feedback.

**Watch the video to find out more**



# OUR WORK TO PROMOTE UNIVERSAL HEALTHCARE ACCESS

Investment priority: **Human development**

## IMPACT CHALLENGE:

Save lives and combat pandemics through access to healthcare

3 GOOD HEALTH AND WELL-BEING



Focus on a flagship project

Results and impacts achieved in 2024

12 projects completed

€160 M

## Promise:

To improve healthcare access for 5.7 M people



Actual impact:



**7.4 M**  
people with  
better access to  
healthcare systems

Success rate: 128%

**AFD and the EU are committed to improving the healthcare system in Madagascar, particularly through access to medication, by providing support to the Salama medicine procurement center.**

With the healthcare system severely weakened by the Covid-19 pandemic, access to medication is a major public health issue in Madagascar. The Salama procurement center is operating at the heart of this system, with its essential role of supplying medicines to pharmacies and public healthcare facilities.

The Salama project, a Flagship Global Gateway project, is financed by AFD and the European Union. It aims to build the capacities of the central procurement agency and optimize the pharmaceutical supply chain. The ultimate goal is to help increase the country's resilience to pandemics and frequent natural disasters.



Healthcare is a key focus of the European Global Gateway strategy.



# OUR WORK TO STRENGTHEN GLOBAL FOOD SECURITY

Investment priority: **SDG economy and financing**

## IMPACT CHALLENGE:

Reducing global hunger through sustainable food systems

2 ZERO HUNGER



Focus on a flagship project

Results and impacts achieved in 2024

7 projects completed

€80 M

### Promise:

Improve the economic performance of 122,730 family-run farms (EFAs).



Actual impact:

96,127

family-run farms have seen their economic performance improve

Success rate: 78.3%

## FARM: nutrition and agriculture in Ethiopia

The FARM project's main objective is to restimulate a diversified and resilient agricultural sector in Ethiopia.

After over two years of conflict in the north of the country and another major drought in the south, nearly 17 million people suffer from food insecurity in Ethiopia.

A crucial sector for the country, agriculture accounts for 34% of GDP, 67% of jobs, and is a major source of exports.

- The project's short-term goal (two years) is to stimulate a diversified and resilient agricultural economy.
- Its longer-term objective (five years) is to strengthen value chains and the seed sector in particular.



© Maheder Haileselassie Tadese/AFD

# OUR WORK TO PROMOTE INCLUSION AND REDUCE POVERTY

Investment priority: **SDG economy and financing**

## IMPACT CHALLENGE:

Supporting financial systems for shared prosperity

1 NO POVERTY



Focus on a flagship project

Results and impacts achieved in 2024

4 projects completed

€48 M

### Promise:

Provide 66,800 people with access to new or improved financial services tailored to their needs



Actual impact:

**54,000**

people now have access to new or improved financial services tailored to their needs

Success rate: 81%



© Laurent Weyl/Collectif Argo

## Working with AGRIBANK to finance projects with co-benefits for the climate and biodiversity

Vietnam is one of the countries most vulnerable to the effects of climate change worldwide. AFD is supporting the country's leading bank in the agricultural and rural sector with its transition to green finance.

In its 2021-2030 socio-economic development strategy, Vietnam emphasized the need for better management of its natural resources (agriculture, forests, and minerals). This project is promoting green finance to drive the ecological transition and sustainable economic growth.

- A credit line of €50 million has been granted to redirect and channel Agribank's financial flows towards carbon-neutral investments, increase the country's resilience to the effects of climate change, protect biodiversity and ensure sustainable resource management.
- A €400,000 technical assistance program has been launched to support the bank in achieving its climate and biodiversity targets, managing environmental and social risks, monitoring the climate and environmental impacts of its financing, and addressing gender equality issues.

# OUR WORK TO PROMOTE UNIVERSAL ACCESS TO WATER

Investment priority: **Sustainable infrastructure**

## IMPACT CHALLENGE:

Supporting accessible and resilient water and sanitation systems

6 CLEAN WATER AND SANITATION



Focus on a flagship project

## Cambodia's largest water treatment plant

With support from Vinci, the Phnom Penh Water Supply Authority (PPWSA) is leading a project to construct and expand the Bakheng drinking water treatment plant. This project will improve the drinking water supply for people living in the Phnom Penh metropolitan area, particularly in the outlying districts.

Demand for drinking water in Cambodia has increased significantly over the past fifteen years, due to demographic and economic growth. This ambitious project for the Bakheng plant, located upstream from Phnom Penh, has entered its third phase, focused on improving the supply of drinking water in urban areas.

With an estimated production capacity of 200,000 m<sup>3</sup> per day, this new infrastructure will supply approximately 400,000 more people, improving access to drinking water in the Cambodian capital for the long term. The project is particularly focused on supplying disadvantaged neighborhoods, where the need is most urgent.

## Results and impacts achieved in 2024

2 projects completed

€300 M

### Promise:

Provide 1.2 M people with access to a safe drinking water supply



### Actual impact:



© Enric Catalá Contreras

**1.5 M**  
people now  
have access  
to drinking water

Success rate: 122%



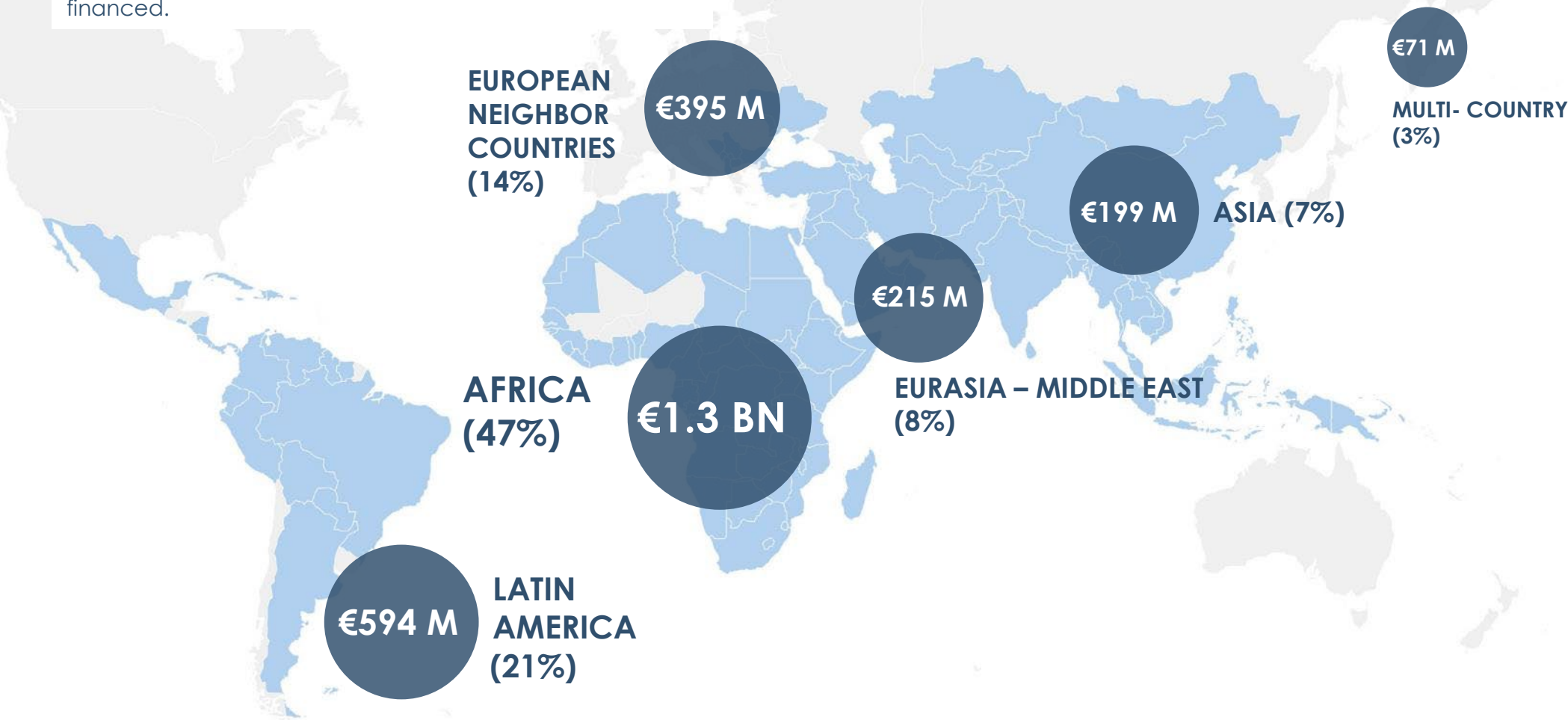
# PROPARCO'S ACTIVITY IN 2024

In figures and graphs

© iStock

# OUR GLOBAL ACTIVITY IN 2024

In 2024, Proparco continued its work on major projects to promote climate action, entrepreneurship, and economic and social inclusion. Africa remains Proparco's primary region of operation, where nearly half of its projects are financed.



Geographical breakdown of projects signed in 2024

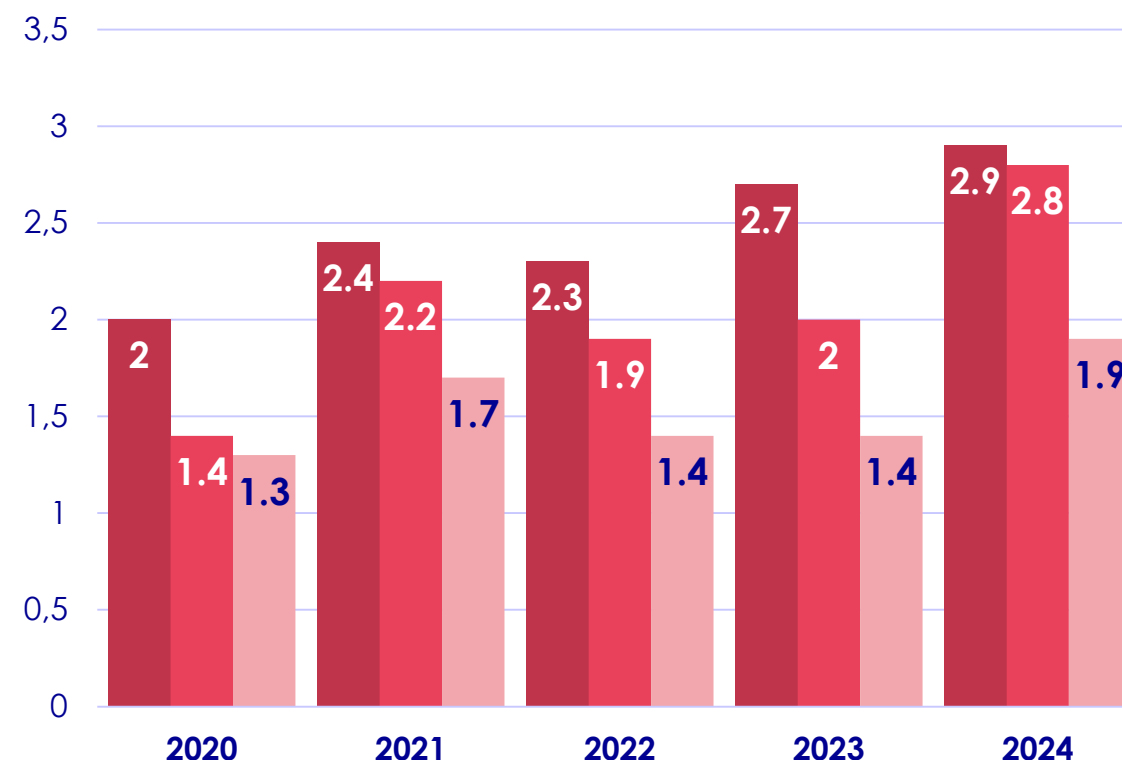
## KEY FIGURES AND GRAPHS

**200**  
projects  
signed in 2024

Around  
**€8.2 BN**  
Loan and investment  
portfolio  
as of December 31, 2024

Over  
**480**  
employees  
including 100 in the field

### Development of Proparco's activity since 2020



IN BILLIONS OF EUROS

Financing authorizations
  Volume of signed projects
  Volume of payments

The figures and indicators for 2024 are taken from the financial statements approved by Proparco's Board of Directors in March 2025. However, the financial statements are subject to approval by the General Shareholders' Meeting, scheduled for May 2025, which will be filed with the Registrar's Office and made public. Only the documents filed with the Registrar's Office have legal value.



# IMPROVING THE QUALITY AND RELIABILITY OF THE WATER SYSTEM IN JAMAICA

In Jamaica, access to a reliable source of quality water is a major issue. Proparco has committed to financing a project to build and operate the Rio Cobre drinking water production plant, in the suburbs of the capital, Kingston.

Actively supported by the Jamaican government – notably the National Water Commission – this project is being implemented as part of a Public-Private Partnership (PPP).

It is the first time this approach has been used for a drinking water production plant in the Caribbean. **The Rio Cobre project involves the collaboration of the French company Vinci Construction Grands Projets** – a long-standing Proparco partner and world leader in large-scale infrastructure engineering and construction projects – **with the Pan Jamaica Group Limited and Eppley Limited.**

In partnership with TCX, a fund specializing in foreign exchange risk hedging, Proparco has adopted an innovative solution offering a fixed interest rate for the entire term of the loan (20 years). This solution will provide the Jamaican authorities with stable and affordable water rates throughout the concession period. It also offers protection against volatile exchange rates and interest rate fluctuations.



IMPACTS

**600,000 people** will have access to a reliable supply of drinking water



© DR

Proparco has granted a loan to Orange Jordan to finance the deployment of a fiber optic network in the outskirts of Amman and in four neighboring governorates. The objective is to reduce geographic and social inequalities by providing high-speed internet and improving access in areas that are underserved by fixed telecoms networks.

A subsidiary of the French group Orange, the Jordan Telecom Group (JTC, Orange Jordan) has long been Jordan's primary public telephone network operator and is the country's second-largest mobile network provider. Orange Jordan has set an ambitious program to develop the telecoms network, including 5G and fiber optic services.

To date, the project has **improved services in disadvantaged areas**, while also supporting the Coding Academies programs, which aim to **reduce inequalities affecting the lives of women and young people**. These programs will benefit over 240 students, providing them with better employment opportunities within Jordan's dynamic digital ecosystem.



## IMPACTS

- Reducing geographic and social inequalities by providing high-speed internet
- **240 students** will benefit from digital inclusion programs for women and young people



© Didier Gentilhomme



# SUPPORTING A LEADING TEXTILE COMPANY WITH ITS SUSTAINABILITY STRATEGY IN TÜRKIYE

Proparco has been supporting Sanko, the leader in sustainable industrial production in Türkiye, since 2021. This partnership has helped the company to successfully launch its innovative textile recycling business.

Sanko's strategy relies on renewable energy, reduced water consumption, and its own bottle recycling facility. In particular, Proparco's financing has been used to **expand an innovative textile recycling facility with solar panels** (8.4 MW).

As a result of this project, Proparco has forged an even stronger partnership with **one of Türkiye's largest sustainable companies**, while also helping it to develop new textile recycling technology. The process developed by RE&UP, a subsidiary of the Sanko Group, can handle almost all textile waste, whereas most systems can only recycle a single type of product.

Proparco is also supporting the French company, **Laroche**, a global leader in fiber treatment, and recycling and nonwoven technologies, which will supply several mechanical recycling lines for the project.



**IMPACTS**

- **30% of jobs** to be held by women by 2031
- **200 decent jobs** to be created in the next five years



© Sanko



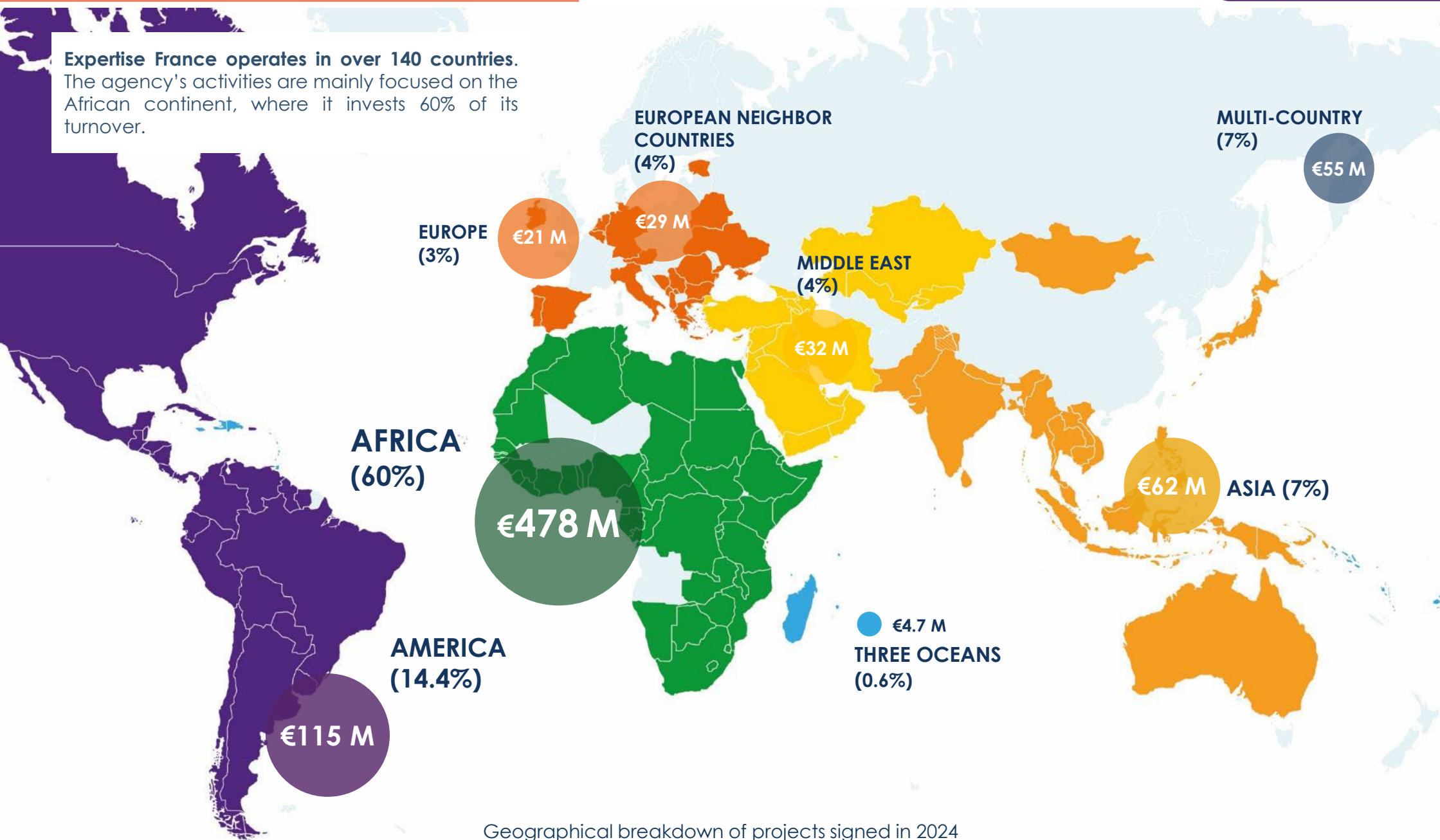
# EXPERTISE FRANCE'S ACTIVITY IN 2024

In figures and graphs

© Pablo Tosco

# OUR GLOBAL ACTIVITY IN 2024

Expertise France operates in over 140 countries. The agency's activities are mainly focused on the African continent, where it invests 60% of its turnover.



Geographical breakdown of projects signed in 2024

## EXPERTISE FRANCE'S 2024 ACTIVITY IN BRIEF



**384**

projects in progress  
representing total loans  
of €2.9 BN



**375**

international  
technical experts (ITEs)  
deployed as of March 31, 2025



**870**

employees  
at its headquarters



**€800 M**

in signatures  
for 211 contracts



**147**

countries of operation  
worldwide



**26**

projects financed  
via the *L'Initiative* tool to support global  
health and combat pandemics



**1,450**

employees  
in the field



**€447 M**

in turnover



# IMPROVING ACCESS TO ESSENTIAL HEALTHCARE SERVICES IN UKRAINE

In Ukraine, Expertise France is implementing a program to improve access to essential health services and support health authorities.

This program, made up of the **APPUI** and **REHAB projects**, is mobilizing French expertise, as well as coordinating Franco-Ukrainian cooperation in hospital-related issues, emergency rehabilitation and the upgrading of health facilities, as well as the donation of medical equipment.

These actions focus in particular on **mental health, oncology, and physical rehabilitation services**.

- Support is being provided to the Superhumans Center, an NGO that cares for patients wounded in combat, including amputees and patients suffering multiple injuries, who cannot access adequate care via Ukraine's traditional healthcare system.
- AFD Group also conducts feasibility and gender-based studies to help improve municipal and regional health strategies and build capacities over the long term through loans for women.



**IMPACTS**

- **1,300 prosthetics** for 960 patients
- **900 surgical operations**
- Training for **80 specialists in rehabilitation**



**Maritime security issues transcend borders, requiring a coordinated national and regional response.**

In line with the European Union Maritime Security Strategy, Expertise France is implementing several European projects to promote national, regional, and international cooperation in order to **protect critical infrastructure and ensure maritime security and safety**.

The GoGIN and EnMAR projects in the **Gulf of Guinea**, ESIWA and CRIMARIO in the **Indo-Pacific region**, and SEACOP in the **Caribbean, West Africa and Latin America**, all aim to foster greater dialogue and develop a shared maritime culture between states, helping them gain a better understanding of their respective maritime domains.



© Rodrigue AKO

Over

40

projects implemented since  
2010 by AFD Group in the port  
and maritime sector

For more information





Financed by AFD and implemented by Expertise France, the Lumin'îles program aims to give women greater autonomy in the Indian Ocean region.

In Madagascar, the Comoros, and Mauritius, women's socioeconomic independence is limited, restricted by legal and social norms, and a lack of accessible services.

Lumin'îles aims to empower women by focusing on several key areas:

- **Social protection:** providing women with access to new childcare services and job opportunities in the home care sector
- **Decent working conditions:** formalizing women's employment in the childcare sector helps improve their working conditions and wages
- **Awareness-raising campaigns on gender inequality and gender-based violence** for both men and women in companies

Expertise France and its partners are providing technical support to the relevant ministries in Madagascar, Mauritius, and the Comoros.



© Faliheri-Francisco/AFD



## ABOUT AFD GROUP

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.**





**#WorldInCommon**





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