

AFD Group & World Bank Group Partnership Impact Update

The AFD Group and World Bank Group (WBG) have built innovative and impactful partnerships that catalyze finance, analytics, and technical services at global, regional, and country levels. Recognizing the importance of mobilizing all available resources to scale up development financing for countries in line with the Sustainable Development Goals and the objectives of the Paris Agreement, they have delivered a total of over \$30 billion in projects that have been parallel financed or co-financed, including \$20 billion since the signing of the groundbreaking AFD-IBRD/IDA Co-financing Framework Agreement (CFA) in 2018.



This update highlights key achievements in the year since:

- **30 April 2024:** WBG President Ajay Banga and AFD CEO Rémy Rioux signed a new Strategic Partnership Memorandum of Understanding (MoU), confirming their ambition to scale up their partnership in support of: (i) fragile and vulnerable states, (ii) addressing climate risks and resilience, and (iii) sustainable financial systems.
- **12 March 2024:** WBG Chief Financial Officer Anshula Kant and CEO Rémy Rioux signed a new CFA that rests on the most advanced provisions and most effective practices in cofinancing.

Key partnership outcomes since April 2024

Mission 300

- **Mission 300** is a joint initiative by the World Bank Group and the African Development Bank to connect 300 million people in Sub-Saharan Africa to electricity by 2030. To achieve this goal, the focus is on:

-  Expanding the electricity grid and increasing connections in underserved areas.
-  Deploying mini-grids and standalone solar solutions to bring power to remote, off-grid communities.

- AFD supports Mission 300 with a pledge of **€1 billion** in co-financing for M300 projects by 2030, and mobilizing public development banks and the private sector to boost electricity access and infrastructure investments.

Private sector development by IFC & Proparco

- IFC and Proparco are active across all key development sectors, supporting small and medium enterprises, sustainable infrastructure, and vital services such as healthcare.
- Committed to **private-sector investment in fragile contexts**, IFC and Proparco focus on conflict-sensitive and innovative solutions.
- While **Africa** remains central to the IFC-Proparco partnership – including through the **Alliance for Entrepreneurship** – both institutions are **expanding cooperation across Middle East, Asia, and Latin America and the Caribbean to drive impactful investments in emerging markets.**
 - Since 2024, IFC and Proparco have strengthened their excellent debt syndications partnership through 11 new parallel loans and 2 anchor bond syndications, which amounts to a combined own-account financing of nearly \$2 billion, improving digital connectivity in Senegal, sustainable urban mobility in Brazil, or healthcare resilience across Africa.

The Global Collaborative Co-Financing Platform

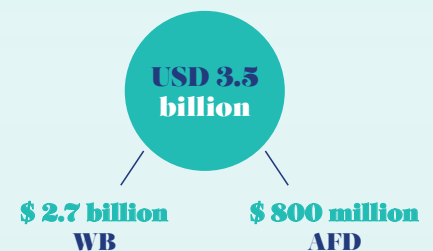
- AFD was among the first public development banks to join this flagship initiative in 2024. The **World Bank-hosted platform** aims to expand **partnerships through co-financing between multilateral development banks and other development finance institutions.**

Key figures

Three overarching priorities:

1. Fragile and vulnerable states
2. Addressing climate risks and resilience
3. Sustainable financial systems



FOURTEEN NEW CO-FINANCED PROJECTS



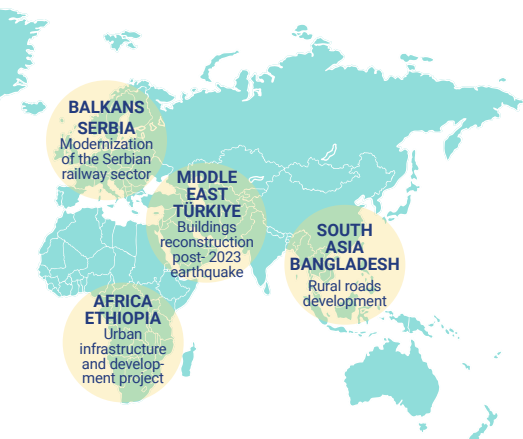
FOURTEEN NEW PROJECTS IN 2024 - 2025

-  **Thirteen projects with full delegation of services** to the World Bank
-  **One project in parallel financing in Montenegro**
-  Majority of projects in **Africa**

STRONG PIPELINE FOR THE NEXT TWO YEARS

-  **At least four new projects in joint co-financing** in the pipeline
-  **Larger financing volumes** from both partners
-  **Geographic shift to expand in Europe and Central Asia**

Fourteen new co-financed projects – A global partnership



YOUTH, JOBS AND ENTREPRENEURSHIP IN AFRICA

On the margins of the Economic Development Assembly in Abidjan on 9-10 October 2024, **President Ajay Banga and CEO Rémy Rioux met with young Ivoirians to discuss their professional and life prospects** at the Cocody Vocational Training Center. Strong coordination in **Benin, Côte d'Ivoire, and Liberia** is aimed at expanding vocational training to increase youth employment.

AFRICAN HIGHER EDUCATION CENTERS OF EXCELLENCE (ACE)

- **AFD and WBG have co-financed the ACE Impact program** since 2020, supporting 44 centers of excellence in 12 countries, notably Benin and Nigeria. The current phase ends in 2025 and discussions to extend have begun.
- With a budget of €71M (ACE Impact €65M, ACE partner €6M), **the program has trained 32,000 Master's and PhD students (30% women), produced 3,000 research publications**, and created four regional thematic networks while fostering partnerships with international universities.

COLLABORATION IN FRAGILE AND VULNERABLE COUNTRIES

- **Operational engagement:** mobilization of country teams in Chad and the Gulf of Guinea to identify operational prospects.
- **Knowledge sharing:** Deep dive on fragility and workshops on conflict sensitivity and forced displacement.
- **Conflict sensitivity integration:** strengthening collaboration among Fragility, Conflict and Violence (FCV) practitioners to mainstream conflict sensitivity.
- **Enhanced coordination:** increased engagement between AFD and Bank focal points to incorporate crisis prevention and response in Lebanon, Mozambique, and West Bank & Gaza.
- **Upcoming initiatives:** sessions on partnerships with NGOs, including CSO financing and collaboration with the ICRC.
- **Enlarging the geographic scope of collaboration:** discussion in March 2025 with the new WB FCV Director on collaboration in Ethiopia, Lebanon, and Sudan/South Sudan.

COLLABORATION ON HEALTH AND SOCIAL PROTECTION

- **Social protections and jobs:** Supporting implementation of projects such as the Bangladesh Cash Transfer Modernization Project and the Georgia Human Capital Development Program, along with projects in execution in China, Mauritania, and Togo. Dialogue has started for East and Southern Africa, with plans to engage on Bangladesh and the Philippines as well.

- **Health:** After Egypt's Ministry of Health and Population approved a restructuring in 2023, AFD and the WBG signed a parallel co-financing agreement in February 2025, aligning AFD's €25M loan with the Transforming Egyptian Health System Project. The WBG oversees implementation and monitoring until completion.

COLLABORATION TO TRANSFORM FINANCIAL SYSTEMS

- **Trust Fund Fin4Dev:** AFD supports the World Bank F4D program with a €3M contribution to enhance financial systems, focusing on inclusion, regulation, and digital technology for vulnerable groups.
- **Insurance:** collaboration on financial solutions for climate risk through the Global Shield Financing Facility and Global Shield Solutions Platform.
- **Angola Commercial Agriculture Development Project:** AFD and the World Bank aim to improve agricultural productivity and market access for farmers, SMEs, and women/youth.
- **Bangladesh Green Credit Guarantee Fund:** AFD and the World Bank are working together to promote green investments, supporting air pollution control and sustainable technologies.
- **Tunisia Micro, Small and Medium Enterprise Support:** AFD and the World Bank are providing credit lines to support MSMEs' access to finance post-crisis.

COLLABORATION ON URBAN DEVELOPMENT

- **Focus:** urban resilience, municipal performance, and disaster risk management.
- **Main operational achievement:** €400M project co-financed (50/50) for the earthquake recovery and reconstruction in Türkiye, delivering the building of 4,600 rural houses.
- Co-financing Programs for Results (PforR) on **municipal performance** in Ethiopia, Morocco, Senegal, and Uganda.
- **The Livable Cities Academy**, a joint initiative, fosters sustainable urban development, with workshops held in Mombasa (2023) and Cape Town (2024), and the next planned in West Africa (2025).

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.

With 189 member countries, staff from more than 170 countries and offices in over 130 locations, the World Bank Group is a unique global partnership: five institutions (IBRD, IDA, IFC, MIGA and ICSID) working for sustainable solutions that reduce poverty and build shared prosperity in developing countries. The World Bank is an international development institution established by articles of agreement adopted by its member countries. The World Bank's mission is to end extreme poverty and boost prosperity on a livable planet. It achieves these objectives by providing loans, concessional financing, technical assistance, and knowledge-sharing services to its member countries and through partnerships with other organizations.

