

Arab Bank for Economic Development in Africa

# Fifty Years of Arab-Africa Cooperation



Annual  
Report

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# Introduction



## Overview of The Arab Bank for Economic Development in Africa



### Establishment

The Arab Bank for Economic Development in Africa (BADEA) is a distinguished international financial institution, endowed with full international legal personality and complete administrative and financial autonomy. It was established pursuant to a resolution adopted at the 6th Arab Summit Conference convened in Algiers on 28 November 1973. BADEA commenced its financing operations from its headquarters in Khartoum, Republic of Sudan, in March 1975.

### Members and Beneficiaries

The Bank comprises 18 Arab States, which are members of the League of Arab States and signatories to its Establishing Agreement<sup>1</sup> of 18 February 1974. A unique characteristic, shared with a select number of global development institutions, is that the Bank's members are not eligible to receive its financing. Instead, its financial resources are allocated exclusively to support economic and social development initiatives in 44 non-Arab African countries located south of the Sahara.

**“The Beneficiaries of BADEA’s Funding are the 44 non-Arab African Countries – South of the Sahara,,**

\* 1 The Establishing Agreement was amended by 3 resolutions of the esteemed Board of Governors (Resolution No. (7) of 1988, Resolution No. (4) of 2007, and Resolution No. (4) of 2023).



## Goals and Mission

The Bank aims to foster economic, financial, and technical cooperation between Arab and African countries. To achieve this goal, it has been entrusted with the following functions:



### Capital

BADIA's 18 member states contribute to its capital. The current authorised capital is US \$20 billion<sup>2</sup>, the subscribed callable capital is US \$10 billion, and the paid-in capital is US \$5 billion.



### Headquarters

BADIA conducts its operations from its temporary headquarters in Riyadh, Kingdom of Saudi Arabia. It also maintains a regional office in Cairo, Arab Republic of Egypt.



### Fiscal Year

BADIA's fiscal year is the calendar year, commencing on 1 January and concluding on 31 December.



### Currency

BADIA primarily extends its financing to beneficiary countries in United States Dollars. It can also provide loans in Euros.



### Language

Arabic serves as the official language for the Bank's business affairs. In addition, English and French are adopted as working languages to facilitate the Bank's activities across Africa.

\* 2 All references to dollars throughout this report pertain to the United States Dollar (US\$).



## Board of Governors

The Board of Governors comprises one Governor and one Deputy Governor from each member state of BADEA, appointed by their respective member states. The Board of Governors possesses all the powers of the Bank and may delegate some or all of its powers to the Board of Directors. Furthermore, it may issue directives to the Board of Directors regarding the general policy of the Bank. The Board convenes an annual meeting during the second quarter of the year and meets whenever required.

**“Finance and Economy Ministers of Member States Reaffirm their Commitment to Integration and Partnership to Achieve Sustainable Development in Africa,,**







## The Board's Membership in 2024

<b>H.E. Dr. Mohamad Mahmoud Al-Assiss</b> Minister of Finance Hashemite Kingdom of Jordan	<b>H.E. Mr. Sultan bin Salem Al Habsi</b> Minister of Finance Sultanate of Oman
<b>H.E. Mr. Mohamed bin Hadi Al-Hussaini</b> Minister of State for Financial Affairs United Arab Emirates	<b>H.E. Mr. Omar Al-Bitar*</b> Minister of Finance State of Palestine
<b>H.E. Sheikh Salman Bin Khalifa Al-Khalifa</b> Minister of Finance and National Economy Kingdom of Bahrain	<b>H.E. Mr. Ali bin Ahmed Al Kuwari</b> Minister of Finance State of Qatar
<b>H.E. Mr. Samir Abdel Hafiz*</b> Minister of Economy and Planning Republic of Tunisia	<b>H.E. Eng. Noura Suleiman Al-Fassam*</b> Minister of Finance State of Kuwait
<b>H.E. Mr. Laaziz Fayed</b> Minister of Finance People's Democratic Republic of Algeria	<b>H.E. Dr. Youssef Khalil</b> Minister of Finance Lebanese Republic
<b>H.E. Mr. Mohammed bin Abdullah Al-Jadaan</b> Minister of Finance Kingdom of Saudi Arabia	<b>H.E. Dr. Khalid Al Mabrouk Abdulla</b> Minister of Finance State of Libya
<b>H.E. Dr. Gibril Ibrahim Mohammed</b> Minister of Finance and Economic Planning Republic of Sudan	<b>H.E. Dr. Rania Al-Mashat</b> Minister of Planning, Economic Development and International Cooperation Arab Republic of Egypt
<b>H.E. Dr. Maamoun Hamdan</b> Minister of Finance Syrian Arab Republic	<b>H.E. Ms. Nadia Fattah Alaoui</b> Minister of Economy and Finance Kingdom of Morocco
<b>H.E. Ms. Taif Sami Mohammed</b> Minister of Finance Republic of Iraq	<b>H.E. Mr. Sid'Ahmed Ould Bouh*</b> Minister of Finance The Islamic Republic of Mauritania

\* Representation on the Board of Governors was adjusted in 2024: The Republic of Tunisia was represented by Her Excellency Ms. Feryal Ouerghi until September 2024; the State of Palestine was represented by His Excellency Dr. Nabil Kassis until April 2024; the State of Kuwait was represented by His Excellency Dr. Anwar Ali Al-Mudhaf until November 2024; and the Islamic Republic of Mauritania was represented by His Excellency Mr. Isselmou Ould M'Bady until September 2024.



## Board of Directors

The Board of Directors is responsible for the management of the Bank and consists of eleven members: nine permanent members and two non-permanent members. The Board of Directors elects a part-time Chairman from among its members for a renewable term of two years. The member states with the largest contributions to the Bank's capital serve as permanent members. The remaining member states, based on their voting power within the Board of Governors, participate in the selection of the two non-permanent members for a renewable term of four years.

### The Board's Membership in 2024



**Chairman**

**H.E. Dr. Fahad Abdullah Al-Dossari**  
Kingdom of Saudi Arabia



**Board Member**

**H.E. Mr. Faisal Ali Al Mansoori**  
United Arab Emirates



**Board Member**

**H.E. Mr. Boudjemaa Ghanem**  
People's Democratic Republic of Algeria



**Board Member**

**H.E. Dr. Abdul Aziz Mohamed Al-Hinai**  
Sultanate of Oman



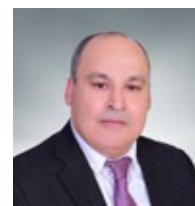
**Board Member**

**H.E. Mr. Abdullah Khalil Al-Mesaibih**  
State of Kuwait



**Board Member**

**H.E. Dr. Tarek Al-Sharawy**  
Arab Republic of Egypt



**Board Member**

**H.E. Mr. Lotfi Fradi\***  
Republic of Tunisia



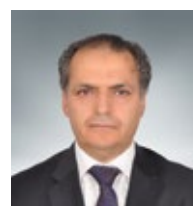
**Board Member**

**H.E. Ms. Ghufraan Kadhim Neamah\***  
Republic of Iraq



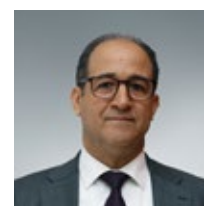
**Board Member**

**H.E. Mr. Saoud Mohammed Al-Hababi**  
State of Qatar



**Board Member**

**H.E. Mr. Abubaker Mohamed Al-Ghaffal**  
State of Libya



**Board Member**

**H.E. Mr. Abdelhakim Jouahri\***  
Kingdom of Morocco

\* Representation on the Board of Directors was adjusted in 2024: the Republic of Tunisia was represented by His Excellency Mr. Atef Al-Barshani until November 2024; the Republic of Iraq was represented by His Excellency Mr. Abdel Hassan Jamal until June 2024; and the Kingdom of Morocco was represented by His Excellency Mr. Elhassan Eddez until January 2024.

## President of BADEA

The President of BADEA is appointed from outside the members of the Board of Directors for a five-year term, renewable once. The President of BADEA serves as the legal representative of the Bank and the Chief Executive Officer liable for overseeing all operations of the Bank under the supervision of the Board of Directors and in accordance with the directives of the Board of Governors and the Board of Directors.

### President of BADEA in 2024



**H.E. Dr. Sidi Ould Tah**  
The Islamic Republic of Mauritania







## Foreword by the Chairman of the Board of Directors



### Foreword of H.E.

**Dr. Fahad Abdullah Al-Dossari**

**Chairman of the Board of Directors**

#### Dear Esteemed Readers,

On my own behalf, and on behalf of the Arab Bank for Economic Development in Africa (BADEA), it is my distinct pleasure to present the Bank's Annual Report for the year 2024, which chronicles a fifty-year journey of unwavering commitment and dedication to the cause of development across the African continent. The release of this report is particularly significant as it coincides with the Bank's celebration of its golden jubilee (1974-2024).

This momentous historical occasion represents a profound and enduring human and developmental legacy. Its pages are adorned with the accomplishments the Bank has achieved, a testament to the insightful vision of our founders, the guidance of successive leaders, and the steadfast resolve and firm conviction of our staff believing wholeheartedly that sustainable development can only be forged through genuine partnerships and effective integration among nations and peoples.



**“50 Years of Dedication and Commitment... BADEA  
Continues its Journey as a Developmental Bridge  
between the Arab World and Africa,,**

**“The Ninth Five-Year Plan: Envisioning a  
Promising Future in Alignment with the  
Bank’s Vision 2030,,**

Through this report, we have endeavoured to highlight the most significant achievements of the Bank over the past five decades, while specifically focusing on the activities and results delivered during 2024. These outcomes are situated within the framework of the Eighth Five-Year Plan’s implementation and offer a forward-looking perspective on a promising future through the defining features of the Ninth Five-Year Plan, all in alignment with the Bank’s ambitious ‘BADEA 2030 Strategy’.

The report also provides a review of the efforts undertaken to enhance institutional efficiency and improve operational performance. It further includes a thorough analysis of the Bank’s financial performance up to the end of December 2024, which reflects a robust balance between developmental impact and financial sustainability. Moreover, the report details the operations approved in 2024 to support our partner African nations, provided through financing for the public and private

sectors, trade finance programmes, or technical assistance grants.

The presentation of this report reflects our commitment to sharing results and lessons learned with all stakeholders involved in the field of development generally, and those concerned with the BADEA’s activities specifically. As we place this report in your hands, we express our sincere hope that it will contribute to a deeper shared understanding of the challenges and opportunities on the path to development and will foster constructive dialogue and fruitful cooperation with all our partners and relevant entities, to achieve the noble objectives we all aspire to: **“a comprehensive and sustainable development that embodies the spirit of Arab-African solidarity and serves the present and future of Africa”.**

**Respectfully,**





## A Message from the President of BADEA



### Message from H.E.

**Dr. Sidi Ould TAH**

**BADEA President**

It is with immense pride and honour that I extend my congratulations to the Arab Bank for Economic Development in Africa on the occasion of its fiftieth anniversary of incorporation, which falls on 18 February 1974. These fifty years have stood as a living testament to a distinguished journey of development and humanitarian service, a journey anchored in a clear strategic vision and guided by core institutional values of ambition, equity, proactive responsiveness, integrity, and constructive collaboration. Our celebration of this momentous anniversary is not merely a pause for repose and reflection on our achievements; rather, the tangible impact of these accomplishments on the ground, from development projects to sustainable economic solutions, serves as a renewed impetus to pursue our noble mission.

Since commencing its operations in 1975, the Bank has served as a sterling example of support





## **“50 Years of Giving... A Legacy of Arab Africa Solidarity,,**

for Arab African cooperation. It has contributed to the financing of 1,878 development operations with total commitments exceeding \$15.5 billion. This has encompassed vital sectors that have strengthened infrastructure, fostered regional integration, and contributed to an improved quality of life in Sub-Saharan African countries.

Since 1983, the Bank has adopted a five-year plan approach, enabling it to engage in effective strategic planning that aligns with development priorities and available resources while preserving the resilience of its financial position. By the end of 2024, the Bank had successfully executed eight five-year plans, each marked by continuous evolution in both the scale of financing and the scope of operations.

The year 2024 witnessed a significant transformation in the implementation of the “BADEA 2030 Strategy,” which encompasses both the Eighth and Ninth Five-Year Plans. The implementation Eighth Plan (2020 – 2024) was completed, distinguished by a record-breaking implementation rate of approximately 98% for its operational programmes, with actual commitments reaching \$8.2 billion out of the allocated \$8.4 billion. On the financial front, the Bank maintained robust indicators, with its total assets growing by 26% to reach

## **“2024: A Year of Major Transformation in the BADEA 2030 Strategy,,**

\$6.55 billion and its cumulative net income increasing by 27% above the target. Building on these encouraging results, the Ninth Plan (2025 – 2029) was approved with an unprecedented budget of \$18.4 billion, aiming to contribute to accelerating the pace of sustainable development in Africa, reflecting the Bank’s ambition for both a qualitative and quantitative expansion of its programmes and initiatives.

### **Esteemed Readers,**

In 2024, BADEA focused on enhancing its institutional efficiency through a series of pivotal measures. This included strengthening governance, improving its credit rating, accelerating digital transformation, obtaining further quality certifications, and developing its human capital. All these efforts contributed to the creation of a stimulating, stable, and secure work environment that fosters institutional excellence.

In conclusion, we extend our sincere gratitude to our member states for their unwavering trust and to our strategic partners for their fruitful cooperation. We renew our resolve to continue our journey, contributing to the realisation of the aspirations of the peoples of Africa, despite the considerable challenges posed by the evolving global landscape.

**Sincerely,**





## Economic Development Trends in Sub-Saharan Africa 2024

In 2024, the Sub-Saharan African region navigated a complex economic landscape. Despite persistent macroeconomic challenges, several countries achieved positive progress. Most countries in the region implemented structural reforms to restore economic stability, contending with recurring economic and geopolitical shocks alongside a growing demand for external support.

### • Economic Growth in Sub-Saharan Africa

**3.2%**  
**Economic  
Growth Rate**

According to reports from the International Monetary Fund, the region's growth rate increased from 2.9% in 2023 to 3.2% in 2024. This figure is lower than the initially projected 3.5%, primarily attributable to continued political instability in certain countries and the structural challenges confronting numerous African economies.

In the region's two largest economies, Nigeria and South Africa, the growth rate rose to 2.2%, driven by improved electricity supply in South Africa and increased oil production in Nigeria. The remaining countries in the region experienced a higher growth rate, reaching 4.0%.

### • Inflation and Debt Servicing Capacity

Inflation rates in Sub-Saharan Africa exhibited notable variations among countries. While some nations recorded a gradual decline in inflation, food price inflation remained elevated, particularly in major economies such as Angola, Ethiopia, and Nigeria. Prices were adversely affected by the depreciation of local currencies. Furthermore, food insecurity worsened due to climatic fluctuations, including droughts and floods, which impacted various parts of the continent. Despite tighter monetary policies, debt servicing capacity remains low in some countries, with escalating interest burdens curtailing resources available for financing development projects. Foreign exchange reserves also remain insufficient in many nations, increasing economic risks.

### • Debt and Financial Challenges

**\$828.4**  
**Billion**  
**External Debt**

In 2024, the region's external debt reached \$828.4 billion, equivalent to 47.6% of its GDP. External debt service rose to 6.5% of GDP due to elevated global interest rates, thereby intensifying financial pressures on African governments.

The countries most significantly affected by the debt crisis are:

- Ethiopia, Ghana, Congo, Zambia, Zimbabwe, Malawi, and Sao Tome and Principe, which are grappling with severe debt crises.
- Burundi, Cameroon, Chad, Mozambique, Sierra Leone, and South Sudan, facing high debt risks.
- Côte d'Ivoire, Madagascar, Rwanda, Senegal, Tanzania, and Uganda, classified as countries with moderate debt risks.

## • Economic Growth in Sub-Saharan Africa



- Kenya recorded 4.7% growth, bolstered by a rebound in the agricultural sector and increased consumer spending.
- Côte d'Ivoire's economy achieved 6.5% growth, thanks to the recovery of its manufacturing sector.
- The Democratic Republic of Congo's economy expanded by 4.9%, driven by strong performance in the mining sector.
- Mozambique experienced 4.0% growth, supported by the commencement of liquefied natural gas (LNG) exports.

## • Regional Challenges and Sectoral Growth Disparities

1. Oil-Rich Countries: The average growth rate reached 2.5%, with a notable improvement in oil production in Congo. Conversely, countries like Chad witnessed a recovery in the non-oil sector due to increased public investments.
2. Mineral-Rich Countries: The growth rate slowed down to 1.7% due to a rise in imports over exports. Botswana's economy was affected by reduced global demand for diamonds, while Guinea stabilized at 5.3% owing to increased gold production.
3. Non-Oil and Mineral Dependent Countries: Growth slowed down to 3.0%, mainly due to higher import costs and tighter monetary policies. However, countries such as Burkina Faso, Mali, and Senegal achieved accelerated growth through infrastructure investments.

## • Financial Policies and Economic Reforms

Many countries in the region plan to enhance fiscal revenues by broadening the tax base and reducing tax exemptions, as observed in Cameroon, Guinea-Bissau, Senegal, and Tanzania. They also aim to strengthen tax administration and digitalisation, which contributes to increased transparency and improved tax compliance. Regarding expenditure, some governments endeavour to maintain social spending, while more than half of the countries are implementing austerity measures, which could negatively impact economic growth in the medium to long term.





## • Economic Outlook for 2025

# 4.1%

### Growth Rate

### Projected in 2025

The growth rate in Sub-Saharan Africa is projected to accelerate to 4.1% in 2025, with continued disinflation. Furthermore, the region's two largest economies are expected to experience modest growth of 2.1%, while diversified economies are expected to benefit from a recovery in consumption and investment.

## • Future Challenges

Despite these positive projections, many African countries continue to face structural challenges, notably: difficulty accessing international finance due to high borrowing costs; persistent inflationary pressures and volatile food prices; weak per capita income growth, particularly in commodity-exporting nations; and security challenges, as armed conflicts and political instability continue to threaten many regions.

## • Conclusion

The economic developments in Sub-Saharan Africa during 2024 reflect a varied economic environment, where some countries are achieving sustained growth while others continue to struggle to restore financial stability. As 2025 commences, the imperative for comprehensive economic reforms to enhance the resilience of African economies becomes evident, with a focus on innovation and regional cooperation as key drivers for fostering long-term economic and social stability.

**“Sub-Saharan Africa 2024: Divergent Growth Amid Debt Challenges and Inflationary Pressures, and Promising Opportunities Supported by Reforms and Regional Integration,,**









# Fifty Years of Arab-Africa Cooperation

## Golden Celebrations of the Arab Bank for Economic Development in Africa

Under the slogan of **"50 Years of Arab-African Cooperation,"** the year 2024 witnessed momentous historical junctures in the journey of the Arab Bank for Economic Development in Africa. The Bank celebrated the fiftieth anniversary of the execution of its Establishing Agreement in 1974. These celebrations served to document five decades of dedicated service and excellence in supporting the development of Africa, enabling the Bank to strengthen its position as a leading institution within the ecosystem of regional and international development finance institutions.



Film  
Golden Anniversary

Photo Gallery  
Golden Anniversary





The Golden celebrations were launched from the Bank's headquarters in Riyadh, the capital of the Kingdom of Saudi Arabia, with a high-level inaugural ceremony that brought together an elite group of representatives from Arab and African financial and development institutions, alongside prominent figures who have supported the Bank's journey since its founding.

During the ceremony, the Bank honoured its strategic partners and a number of players who made tangible contributions to developing its operations and solidifying its presence as a leading development institution on the regional and international stage. The event also featured a review of the Bank's journey over fifty years of constructive cooperation, highlighting its key historical milestones and its impact on supporting sustainable development across the African continent.

The celebration marked the official launch of a series of events organised by the Bank throughout 2024 in several Arab and African capitals, commemorating this significant institutional achievement and reaffirming its commitment to its noble developmental mission.

## **“BADEA a Legacy of Development and Distinguished Institutional Reputation,,**

The celebrations served as a moment for reflection and appreciation of an honourable legacy of achievements highlighting the remarkable evolution of the Bank's institutional capabilities, including its digital transformation journey and the attainment of high credit ratings that reinforce its role as a credible and effective institution in supporting Africa's development priorities. The successful issuance of bonds and the attainment of several ISO certifications were also highlighted, reflecting its outstanding performance and efficient management approaches within an advanced institutional environment that supports financial stability and operational efficiency.

## **A Development Journey that Contributed US \$15.5 Billion to the Development of Africa**

Since commencing its operations in 1974, the Bank has laid the cornerstone for a distinguished development journey, placing the strengthening of cooperation between Arab and African nations at the very heart of its vision. Over fifty years, the Bank has been committed to financing development operations with an amount exceeding \$15.5 billion targeting projects in vital sectors such as infrastructure, agriculture, energy, education, health, and industry, contributing to an improved quality of life, poverty alleviation, and enhanced food security in numerous African countries. The Bank's contributions have also extended to supporting the private sector, financing small and medium-sized enterprises, and fostering entrepreneurship, in addition to supporting trade and capacity development. This has directly contributed to driving economic growth and improving human development indicators across the continent.

## “50 Years of Financial Commitments.... Achievements Cementing the Bank’s Developmental Role,,

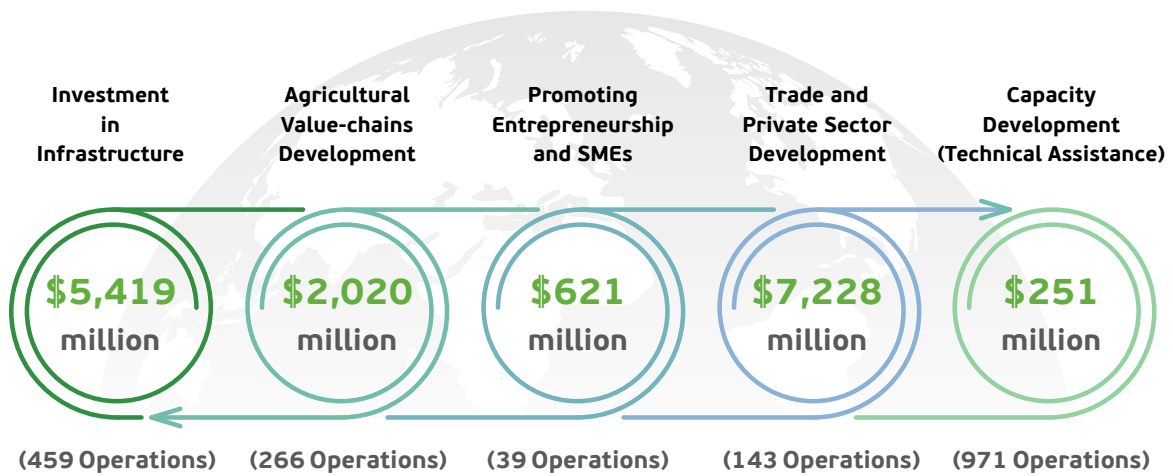
### Distribution of Commitments over 50 Years by Financing Windows





## “1,878 Financing Operations over Half a Century with Total Commitments Exceeding \$15.5 Billion,,

### Distribution of Commitments over 50 Years by Strategic Focus Areas



Total Operations

**1878**  
Operations

Total Amount

**\$15.5**  
billion





## Prosperity Partnership

### Celebrating 50 Years of Arab-African Cooperation and the Launch of the Arab-Africa Financial Consortium

At the same time as the semi-annual African Union Summit for 2024, the city of Accra, the capital of the Republic of Ghana, hosted the official celebration of the Bank's fiftieth anniversary on 21 July 2024. The event was held under the generous patronage of the African Union and the gracious hospitality of the Presidency of the Republic of Ghana, the official sponsor of development finance institutions in Africa.

The ceremony was honoured by the presence of His Excellency President Nana Addo Dankwa Akufo-Addo, President of the Republic of Ghana, alongside a number of Heads of State or their representatives participating in the Summit, the Chairperson of the African Union Commission, and an elite group of government and private sector leaders, policymakers, financial and development institutions, and representatives of regulatory bodies and investors from across Africa and the Arab world.

One of the most significant moments of the celebration was the statement issued by the African Union Summit, in which African leaders commended the Bank's journey and its recognised contributions, and congratulated it on the vital role it plays in building a more prosperous and stable future for the African continent.

### Arab Africa Financial Consortium: A New Step in Enhancing Cooperation

The announcement of the Arab-Africa Financial Consortium (AAFC) marked the most significant event during the celebration. This consortium represents a strategic platform uniting Arab and African financial institutions under the umbrella of shared cooperation. BADEA has proudly embraced this initiative as a bold step to broaden financing options by exploring new investment and business opportunities between the two sides. And by leveraging the complementary capabilities of Arab and African financial institutions active in development finance on the continent, the AAFC promises to enhance economic opportunities and support local enterprises, thereby ensuring a more resilient and prosperous future for the African continent.





## The AAFC seeks to:

- Increase the capital and capabilities of development finance institutions.
- Support financial innovation and inclusion.
- Address major development challenges such as climate change and economic inequality.
- Launch new financing instruments that support local enterprises and enhance the resilience of African economies.
- Create a joint financing platform for projects aimed at developmental transformation and Africa's regional and global economic integration.

**“Amidst an Enthusiastic Atmosphere, the Consortium was Launched, Reflecting an Arab-African Commitment to an Ambitious Strategic Vision for Achieving Mutual Interests,,**

## Partnership between BADEA and the African Union Development Agency (AUDA-NEPAD)

The Accra celebration witnessed a significant launch of a substantive and effective partnership between BADEA and the African Union Development Agency (AUDA-NEPAD), encapsulated in the “1 Million SMEs Initiative in Africa.” This joint project reflects a unified vision between BADEA and the AUDA-NEPAD to empower the entrepreneurship sector and promote economic inclusion.

Her Excellency Ms. Nardos Bekele-Thomas, CEO of AUDA-NEPAD, expressed her appreciation for the fruitful cooperation with the Bank, praising its pivotal role in supporting over three million micro, small, and medium-sized enterprises, as well as facilitating large-scale financing and entrepreneurship training programmes in the continent. For his part, His Excellency Dr. Sidi Ould Tah, President of BADEA, expressed his pride in this strategic partnership and affirmed the Bank's unwavering commitment to continuing its support for continental initiatives aimed at achieving sustainable development and working in concert with regional and international institutions to realise the aspirations of the peoples of Africa.

## BADEA & Saudi Fund for Development (SFD)

In the context of strengthening strategic partnerships, a new initiative was launched between BADEA and the Saudi Fund for Development (SFD) during the official events accompanying the celebration. His Excellency Mr. Sultan bin Abdulrahman Al-Marshad, CEO of the SFD, commenced his speech by congratulating the Bank on its 50th anniversary, commending its developmental role in Africa. He then proceeded to discuss the historical partnership between the SFD and Africa, which began in 1975 and has resulted in the financing of approximately 500 joint ventures in infrastructure across 47 African countries, with total investments exceeding US \$15 billion.

His Excellency also announced the Kingdom of Saudi Arabia's commitment, guided by the directives of His Royal Highness Prince Mohammed bin Salman bin Abdulaziz, to provide an additional US \$5 billion in financing for Africa through the SFD by 2030.

In turn, His Excellency Dr. Sidi Ould Tah, President of BADEA, expressed his profound appreciation for the role of the Kingdom of Saudi Arabia as a key contributor to the Bank's capital and for the SFD's efforts in providing additional developmental financing at concessional rates, which contributes to supporting economic and social development in 44 beneficiary African countries.



## BADEA & The Arab Gulf Programme for Development (AGFUND)

Within the context of purposeful development partnerships, His Royal Highness Prince Abdulaziz bin Talal bin Abdulaziz, Chairman of the Arab Gulf Programme for Development (AGFUND), commended the Bank's achievements over half a century of continuous development work, praising its positive impact on supporting economic and social development on the continent. His Royal Highness expressed his full support for the initiative to form the "Arab-Africa Financial Consortium," affirming the significant role this consortium could play in accelerating the achievement of the UN Sustainable Development Goals and fostering Arab-African cooperation in addressing shared challenges.

His Royal Highness also praised the existing cooperation between the Programme and the Bank, particularly within the framework of the Digital and Green Skills Initiative, which aims to equip African youth for the economies of the future and enhance their capabilities in the areas of innovation, digital transformation, and sustainable development. He called for continued expansion of this cooperation to build a prosperous and resilient Africa. For his part, His Excellency Dr. Sidi Ould Tah, President of BADEA, commended the strong partnership between BADEA and AGFUND, noting the Programme's qualitative initiatives in supporting youth and empowering communities in Africa, and its pioneering role in enhancing joint development work.

## CEO Forum: The Role of the Private Sector in Development Finance

As part of the events, the Bank organised an open forum for corporate CEOs under the title: "Leveraging Development Finance to Foster Private Sector Growth and Trade between Africa and the Arab World." The forum was dedicated to evaluating the role of development finance in achieving the BADEA 2030 Strategy and the African Union's Agenda 2063 and discussed the challenges facing small and medium-sized enterprises in accessing finance. The forum also reviewed the expected impact of establishing an Arab financial portfolio for investment in Africa, valued at US \$50 billion, and its potential role in supporting development efforts and promoting sustainable economic growth in Africa.

Furthermore, the forum highlighted the Bank's support for the private sector and trade through an investment portfolio of nearly \$4 billion, distributed across more than 70 operations, and focused on ways to enhance development impact through multilateral partnerships.

## Towards the Next Fifty Years: Looking to the Future and Strengthening partnerships

In October 2024, BADEA organised a high-level strategic forum in Dubai, which hosted an elite group of public and private sector leaders from across Africa and the Arab world, along with representatives from civil society and regional and international development-focused institutions. This event served as a platform for evaluation and foresight, seeking to review the Bank's performance over its long history of development work and to explore the role it can play in the coming decades amidst rapid global and regional changes, with their accompanying opportunities and challenges.





The forum was distinguished by the quality of its attendees, reflecting the wealth of partnerships and the robustness of the network of relationships the Bank has established. It also embodied the leading position the Bank holds as a vital bridge connecting the Arab world with Africa.

## Future Issues and Development Priorities

During the forum, participants discussed the most prominent issues and trends that will shape the future of Africa, foremost among them:

- Accelerating demographic shifts.
- Harnessing the technological revolution, particularly artificial intelligence technologies, to serve sustainable development.
- Maximising the use of available and innovative development finance tools.

The forum aimed to enable leaders from governments, the private sector, and civil society to forge a shared vision of developmental challenges and identify ways to overcome them by setting a realistic, ambitious, and actionable agenda.

**“The High-Level Forums Affirm that BADEA Serves as a Developmental Bridge between Africa and the Arab World, Paving the Way for Fifty Years of Future Work and Partnership,,**

## A Call for Renewal and Expanded Impact

At the conclusion of the discussions, participants issued a clear call to the Bank, development finance institutions, and multilateral development banks to enhance coordination, unify efforts, and redefine development work priorities in alignment with the aspirations of the African continent. This would help empower Africa to ascend as a significant economic power in the 21st century.

For its part, the Bank expressed its profound interest in the forum’s outcomes and recommendations, affirming its steadfast commitment to continue its support for Africa’s development journey by developing its instruments and mechanisms, strengthening its partnerships, and operating with greater efficiency in the coming decades to achieve a wider and more sustainable developmental impact.





# The BADEA 2030 Strategy



## Vision

**"To be the lead platform for Arab-African economic cooperation for development"**



## Mission

**"To promote Arab-Africa economic cooperation through financial assistance, investment, and technical support"**



## Strategic Objectives

**Objective 1: To identify, develop, and promote strategic economic cooperation opportunities between Arabs and Africa.**

**Objective 2: To innovatively contribute to the sustainable development and structural transformation of African countries with the United Nations Sustainable Development Goals and Africa 2063.**

The Strategy is being implemented through two consecutive five-year plans: the Eighth Plan (2020 – 2024) and the Ninth Plan (2025 – 2029). Those plans have been designed to be flexible and adaptable to align with evolving realities, allowing BADEA to review its priorities and update its instruments based on results and lessons learned. This approach reinforces its capacity to remain an effective force in the sustainable development landscape in Africa.

**"The BADEA 2030 Strategy: A platform for Fostering Arab-African Cooperation in a Changing World,,**

## From Annual Commitments to Strategic Planning: The Evolution of Development Work Methodologies

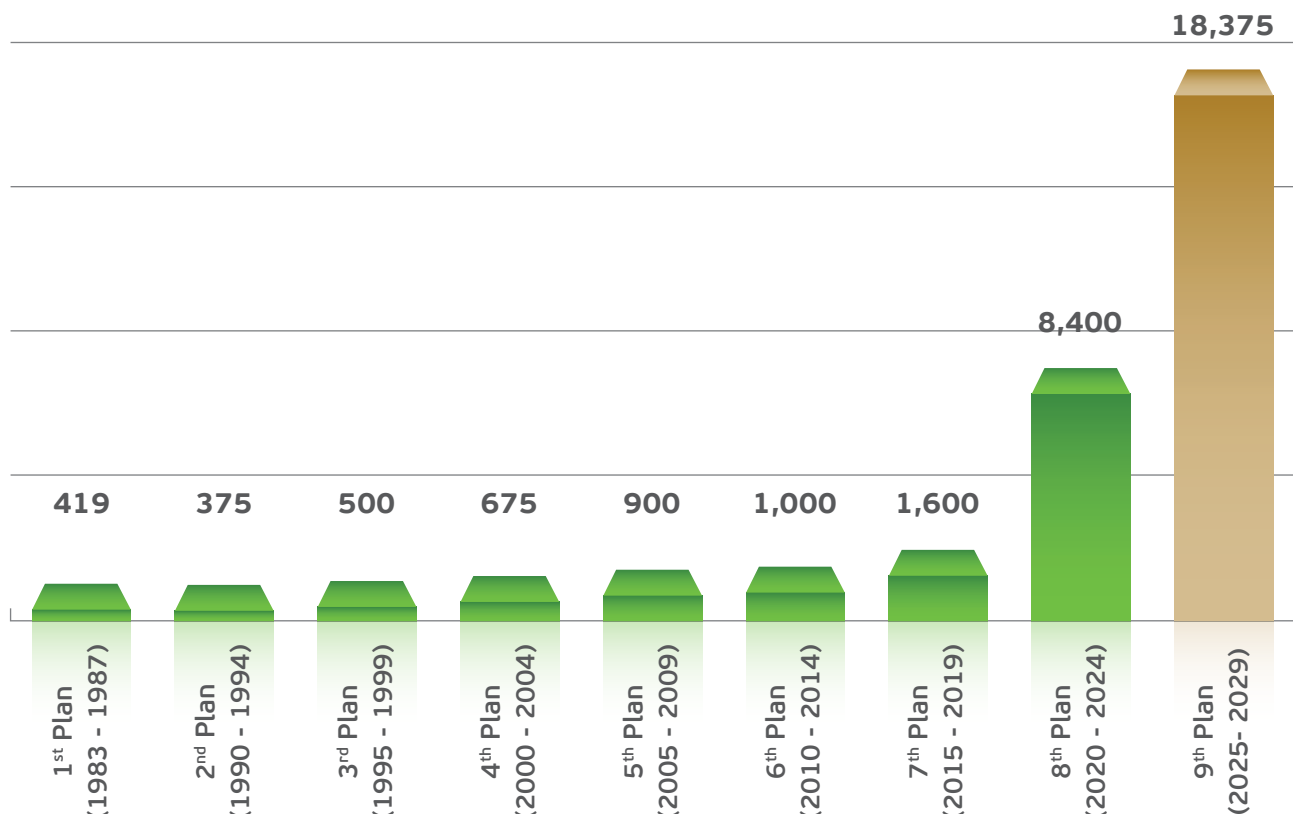
### BADEA's Allocations for Development Finance (Five-Year Plans)

Since the commencement of its financing activities in 1975 until 1982, BADEA adopted a methodology of determining annual commitments to beneficiary countries, based on available resources and immediate development needs.

In 1983, the Bank underwent a significant strategic transformation by adopting a five-year development plan approach. This enhanced the effectiveness of its planning and financial governance, allowing for a more flexible response to the continent's development priorities while preserving the resilience of its financial position.

Since then, the Bank has successfully implemented eight five-year plans, which have witnessed a gradual increase in their financing allocations, reflecting the expansion of its geographical scope and the diversification of its financing instruments. The adoption of the Ninth Five-Year Plan (2025 – 2029) in 2024 serves as an affirmation of the continuity of this developmental approach and a serious commitment to enhancing its development impact and proactively addressing challenges.

#### Progression of BADEA's Five-Year Plan Allocations (Million USD)



## The Eighth Five-Year Plan (2020 – 2024)

### Enhanced Performance and Lessons Learned to Strengthen the Future Vision

The implementation of the Eighth Five-Year Plan was completed by the end of 2024. It represented a pivotal, foundational phase in the Bank's journey to enhance its performance and reinforce its standing. The plan focused on deepening Arab-African economic cooperation and supporting sustainable development efforts in Sub-Saharan African countries while maintaining a balanced approach combining ambition and flexibility. It yielded a set of lessons learned that contributed to improving the Bank's performance and guiding its future vision, most notably:

- Flexible planning and adaptive implementation in response to economic and social changes.
- Developing effective systems to monitor project progress and ensure efficient implementation.

This approach enabled the Bank to successfully adapt to the repercussions of the COVID-19 pandemic and other global and regional economic crises without compromising its commitments to its partner countries.

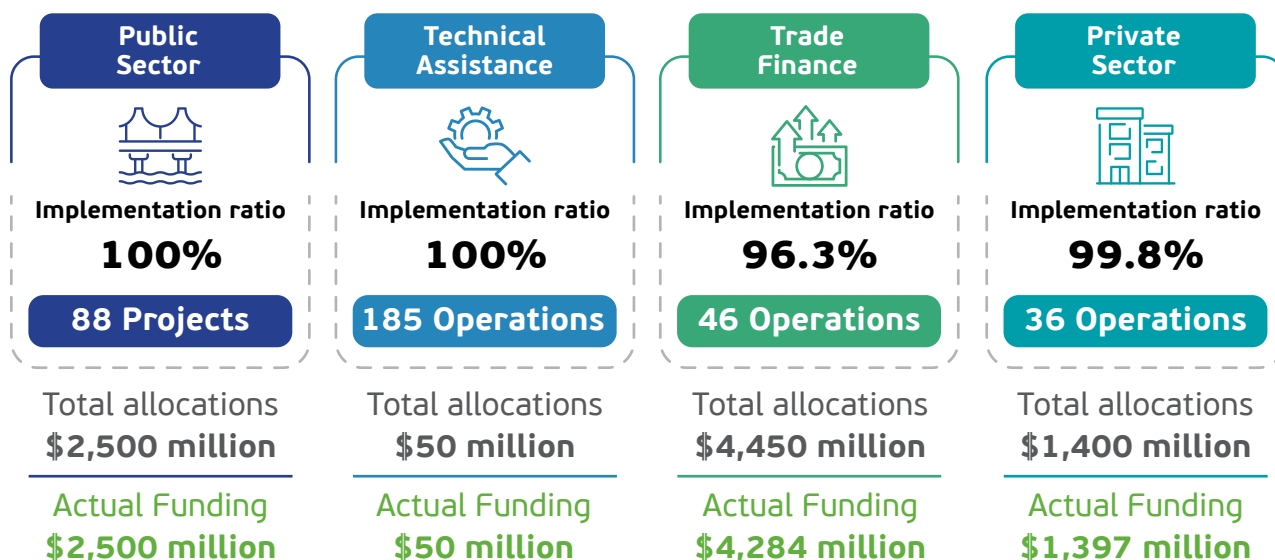
### Robust Financial Performance and Sustainable Growth

During the plan's implementation period, the Bank maintained a resilient financial position, achieving:

- Total Assets: \$6,553 million as of the end of December 2024 (a 26% growth from the start of the plan).
- Member States' Equity: \$5,780 million.
- Cumulative Net Income: \$763 million, exceeding the target by 27%.

The Bank also succeeded in achieving high implementation rates for its financing programmes, while adhering to a balanced strategic allocation of resources to ensure maximum sustainable developmental impact in priority sectors such as infrastructure, agriculture, energy, education, and health.

#### 8th Plan Allocation vs. Actual Commitments (As Per Windows)





## Strengthening Partnerships and Co-financing

The Bank worked to enhance cooperation with development finance institutions through partnerships that supported the implementation of national and regional projects with wide-ranging impact. This approach helped to mobilise additional resources and increase the effectiveness of development interventions in beneficiary countries.

## Digital Transformation and Business Continuity

Investment in digital transformation contributed to enhancing the Bank's resilience and ensuring the seamless continuity of its operations during crises. Advanced technological systems were adopted, and backup and cloud data centres were activated, which improved operational efficiency and responsiveness to challenges.

## Developing Human Capital and Institutional Structure

**Investment in human resources was one of the plan's priorities, with actions taken including:**

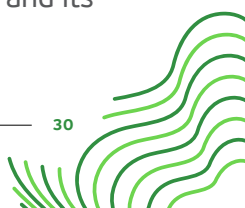
- Adopting a performance evaluation system based on SMART goals.
- Implementing high-quality training programmes, most notably the Junior Professionals Programme.
- Improving the work environment and updating the salary and benefits scale.
- Encouraging gender equality and promoting diversity within the Bank.

**“Enhancing Institutional Efficiency through Agile Digital Transformation, and Comprehensive Human Capital Development,,**

## Successful Entry into Global Capital Markets

One of the exceptional achievements realised by the Bank during the Eighth Five-Year Plan was its inaugural entry into global capital markets with a €500 million social bond over a three-year term. This issuance was a notable success, being oversubscribed by more than three times its offered value and attracting participation from over 50 institutional investors from 27 countries across 4 continents, including central banks and official institutions. The issuance was conducted under the Euro Medium Term Note (EMTN) programme, with a coupon rate of 3.75% and a yield of 3.806%, representing a foundational step towards solidifying the Bank's standing as a regular issuer in international financial markets.

Finally, in the last phase of the Plan, the Bank demonstrated high adaptability and resilience in the face of operational challenges by completing a seamless transition to its temporary headquarters in Riyadh, Kingdom of Saudi Arabia. It continued to execute its development programmes and plans efficiently and without interruption, which reflects its capacity for business continuity and its ability to achieve its objectives despite evolving circumstances.



## The Ninth Five-Year Plan (2025 – 2029)

### Accelerating Sustainable Development and Enhancing Resilience in the Face of Challenges

- The Ninth Five-Year Plan (2025 – 2029) represents the second phase of the Bank's decennial "BADEA 2030 Strategy," and it comes as a response to the increasing need to accelerate the pace of sustainable development and enhance the resilience of African economies in the face of regional and global challenges.
- The Plan has maintained its focus on areas that boost economic integration while raising the level of ambition through qualitative objectives supported by a significant increase in dedicated financial resources. The Bank's Board of Directors has approved total allocations of \$18.375 billion, representing an increase of 119% compared to the Eighth Five-Year Plan allocations of \$8.400 billion.

### An Integrated Financing Approach and Ambitious Allocations

- The plan adopts an integrated financing approach that combines financing tools such as concessional financing, market-rate financing, private sector finance, trade finance, and technical assistance. This approach enables the design of flexible financing packages that are tailored to the nature of projects and the circumstances of beneficiary countries, while preserving capital and liquidity and aligning the expansion of borrowing from global markets with the evolution of the investment portfolio.

### Supporting the Green Transition and Enhancing Food Security in Africa

The plan aligns with the initiatives of the Arab Coordination Group, of which BADEA is an active member, particularly regarding the allocation of:

- \$50 billion for resilient infrastructure and inclusive communities.
- \$24 billion for combating climate change.
- \$10 billion for supporting food security.
- \$10 billion for fostering the transition to clean energy.

These commitments serve as a key catalyst for the Bank's role in financing green transition projects in Africa, especially in the fields of renewable energy and climate-resilient infrastructure.

### Empowering Youth and Women through Support for SMEs

The plan places paramount importance on supporting small and medium-sized enterprises, given their status as a key driver of growth and job creation, particularly for youth and women. This is achieved through an increase in dedicated financing for this sector and the provision of training programmes to develop skills and promote entrepreneurship.

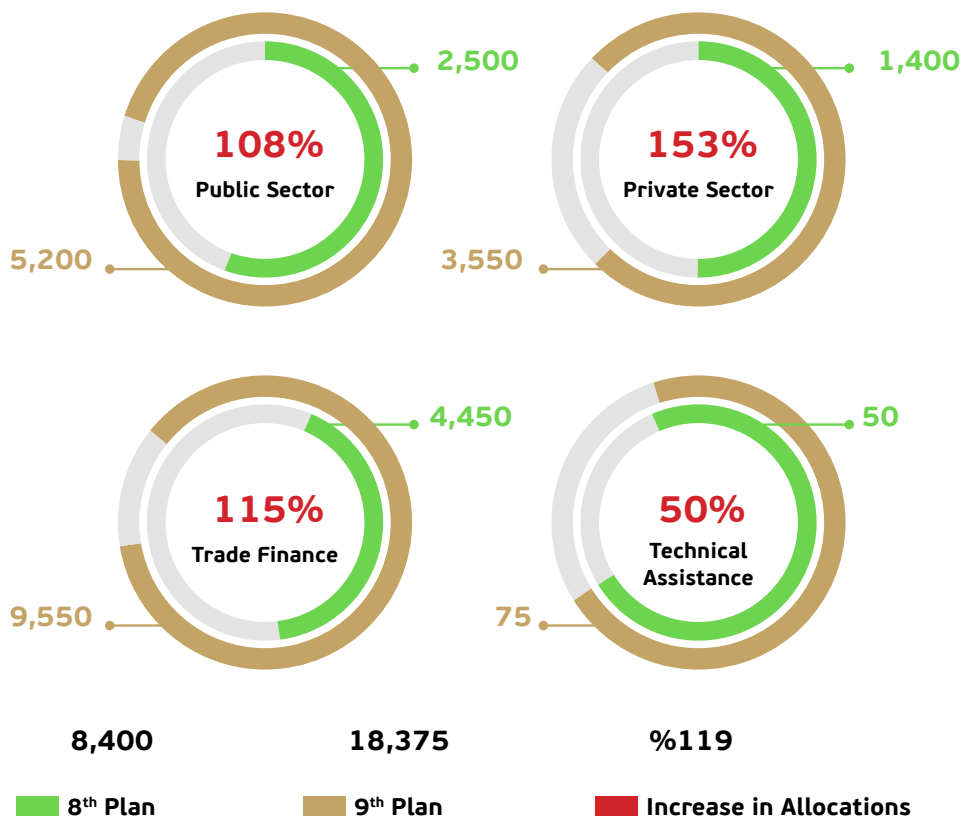
## A Qualitative Shift in Institutional Performance

The Plan aims to bring about a fundamental transformation in the efficiency of institutional performance by:

- Investing in human capital.
- Updating administrative and regulatory policies.
- Accelerating digital transformation.
- Developing the work environment.
- Establishing a flexible administrative structure capable of adapting to changes and capitalising on emerging opportunities.

Thus, the Ninth Five-Year Plan represents an ambitious roadmap that guides the Bank towards achieving a wider and deeper developmental impact, solidifying its role as a key catalyst for sustainable development and Arab-African integration in the coming decades.

### The Ninth Plan's allocations compared to the Eighth Plan's allocations (in millions of US dollars).







# Chapter I

## Activities and Operations in 2024

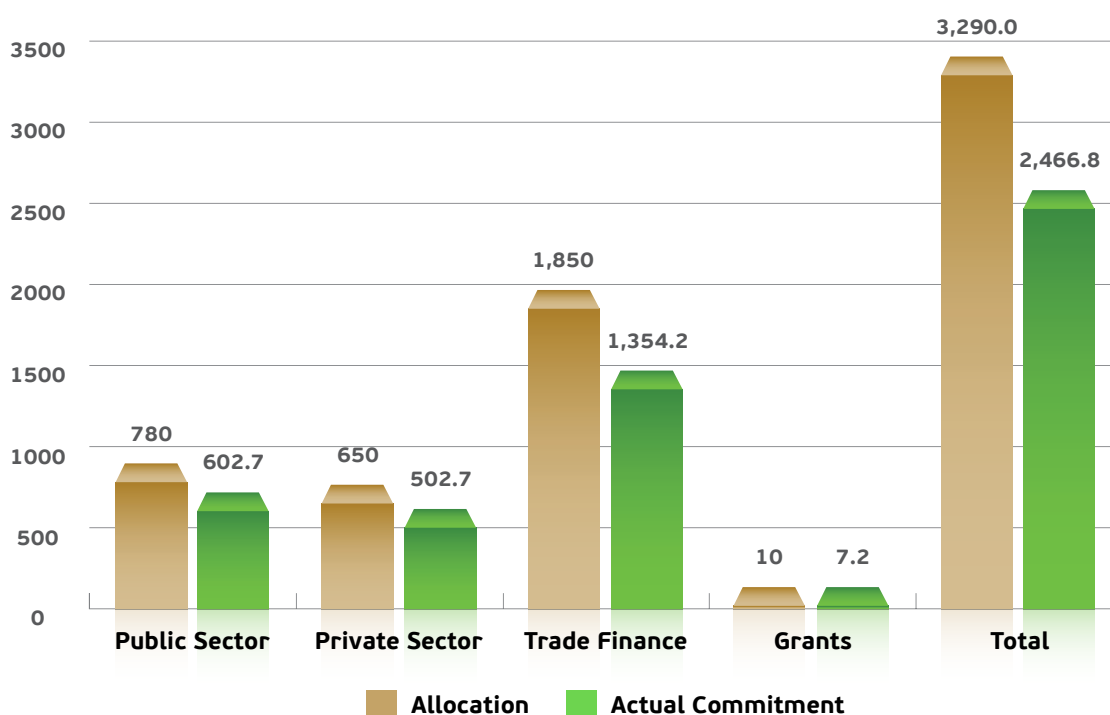


## Chapter I | Activities and Operations in 2024

### Key Indicators of Financing Activities (2022 - 2023 - 2024)

Description	2022	2023	2024
<b>Total Commitments (Million USD)</b>	<b>2,004.6</b>	<b>2,241.3</b>	<b>2,466.8</b>
• Public Sector Loans	885.5	393.8	602.7
• Private Sector Loans	418.3	305.9	502.7
• Trade Finance Facilities	688.6	1,529.6	1,354.2
• Capacity Development Grants	12.2	12.0	7.2
<b>Total Number of Operations</b>	<b>75</b>	<b>78</b>	<b>68</b>
• Public Sector Projects	16	12	13
• Private Sector Operations	10	8	9
• Trade Finance Operations	9	12	14
• Capacity Development Operations	40	46	32
Average Grant Element for Public Sector Project Loans	25%	24.3%	25.6%
Total Cost of Operations Co-financed by the Bank (Million USD)	3,869	4,867	5,328

### Comparison Between Allocations and Actual Commitments in 2024 by Financing Windows (Million USD)

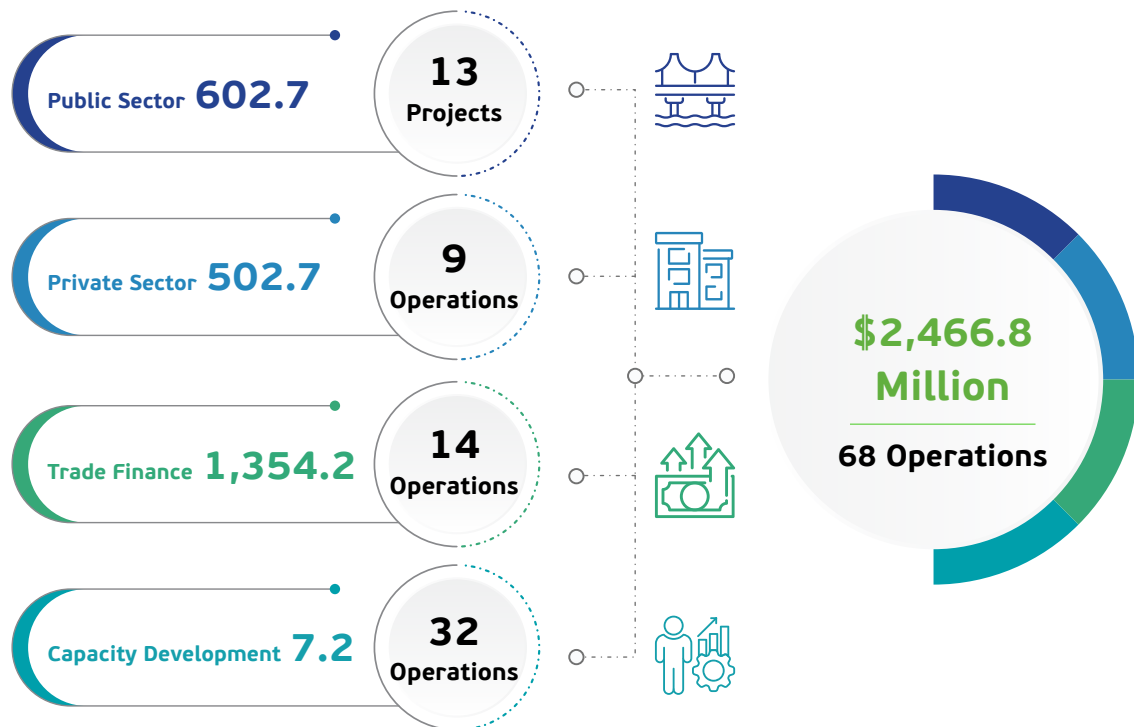




## Total Commitments

By the end of 2024, BADIA's total commitments to several African countries and regional blocs amounted to approximately \$2,466.8 million, covering the financing of 68 projects and operations. These were provided through its four main financing windows, as illustrated in the diagram below.

### Distribution of 2024 Commitments by Financing Windows



## Focus Areas of the 2030 Strategy

The Bank continued to implement its ambitious ten-year strategy, aligned with the United Nations Sustainable Development Goals and the vision of Africa's Agenda 2063, striving to contribute to a comprehensive developmental transformation across the continent. This strategy is anchored in carefully selected vital areas due to their pivotal role in accelerating sustainable growth and their alignment with the priorities of beneficiary countries. These areas include investment in infrastructure, agricultural value-chains development, trade and private sector development, promoting entrepreneurship and SMEs, and capacity development.





## Investment in Infrastructure

### For Inclusivity, Industrialization, and Innovation

The Bank attaches paramount importance to this sector, as it constitutes the bedrock of modern society and a fundamental prerequisite for sustainable growth. The Bank finances social infrastructure projects (such as health and education), transport (roads, bridges, railways, ports, airports), and energy (production, transmission, and distribution), alongside water, sanitation, and urban development projects, as well as information and communication technology and the digital economy.

In 2024, the Bank launched a development investment estimated at \$305 million for infrastructure development in several beneficiary African countries. This included 3 road sector projects in Burundi, Sierra Leone, and Uganda; 2 education sector projects in Cameroon and Mozambique; 1 water sector project in Rwanda; and 1 multi-purpose regional dam project on the border between Mali and Senegal.

## Agricultural Value-chains Development

### For Empowerment and Food Security

Developing agricultural value chains directly contributes to improving the lives of African farmers by enhancing food security, reducing poverty rates, and increasing income. The Bank supports this objective by financing projects for agricultural land reclamation, providing modern irrigation, supplying agricultural inputs, and developing agricultural processing chains.

In 2024, the Bank allocated \$379.4 million to finance 2 rice value chain projects in Chad and Cameroon; 1 comprehensive rural development project in Nigeria (the first public sector project approved for Nigeria since 2006); and 4 regional operations to support the agricultural sector and achieve food security in Africa.

## Trade and Private Sector Development

### For Growth and Job Creation

The Bank continues its efforts to enhance the capacities of the private sector in Africa, recognising it as a powerful engine for economic growth and a foundation for creating sustainable job opportunities and reducing income inequality. This is coupled with its support for trade, given its vital role in providing and diversifying goods and services, and fostering relations between countries through mutually beneficial exchange and increased competitiveness.

Within the framework of 2024 commitments, \$1,445.8 million was allocated to the private sector and trade. Private sector approvals included 2 operations for government-owned private sector entities through the Bank's public sector window; 3 operations for regional financial institutions, local commercial banks, and national development banks that promote private sector development; and 2 investment operations in funds supporting trade exchange and vital sectors. Trade finance approvals covered 10 operations to support the foreign trade of beneficiary countries, aiming to provide strategic goods, energy security, and health and education sector services, and to improve government budgets through increased tax revenues.

## Promoting entrepreneurship and small and medium sized enterprises

### For Economic Diversification and Industrialization

SMEs and entrepreneurship are cornerstones in the development of local African economies, particularly in rural areas, owing to their high flexibility and unique ability for rapid economic penetration. These institutions also play a pivotal role in enhancing financial inclusion and empowering the most vulnerable groups, such as women and youth; therefore, their support is among the Bank's priorities.

In 2024, the Bank allocated \$329.4 million, covering 1 operation to support SMEs in 17 African countries by contributing to the capital increase of the African Solidarity Fund, and 4 operations to facilitate access for other such institutions to financing sources, thereby enhancing their capacity for development and growth.

## Capacity Development

### Human Development: A Cornerstone for Building the Future

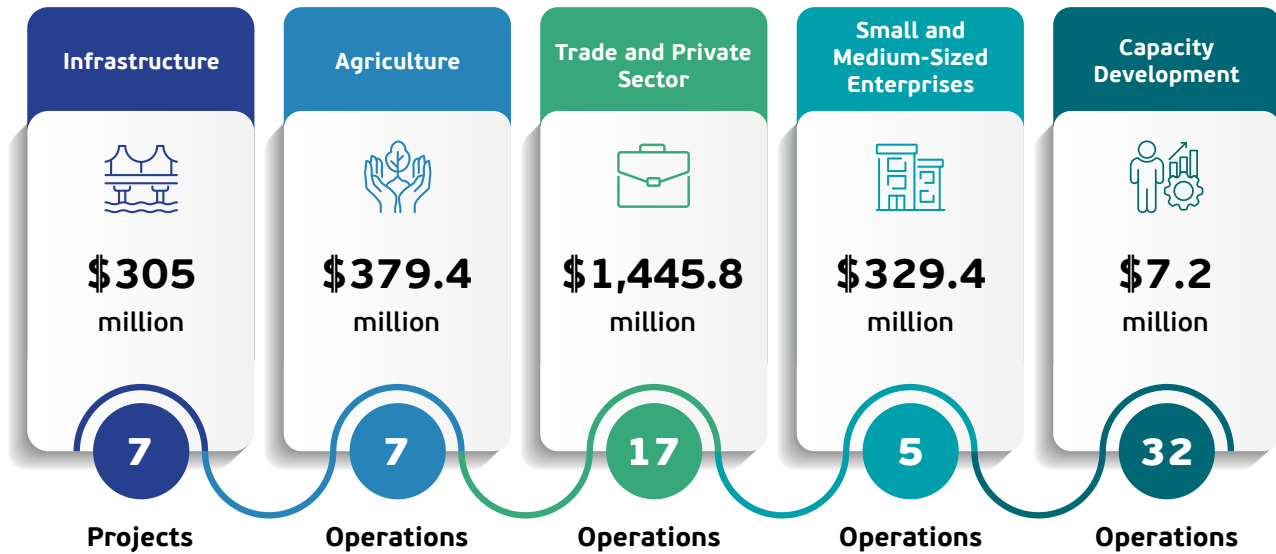
The Bank adopts a multi-faceted approach to contribute to the capacity development of African countries, believing in its direct impact on increasing productivity, encouraging innovation, attracting investments, and supporting long-term economic growth, as well as facilitating adaptation to rapid technological and economic changes. In 2024, a total of \$7.245 million in grants was provided, directed towards capacity development for governmental and non-governmental entities, regional institutions, and civil society organisations in Sub-Saharan African countries.

The grants covered 32 operations, including the preparation of feasibility studies for development projects and institutional support operations. The latter included organising training courses and competitions to develop the capacities of African youth in financial and economic analysis, negotiation, and leadership skills, in addition to artificial intelligence, robotics, and cybersecurity. It also included events for exchanging expertise between Arabs and Africans, discussing issues of SMEs and entrepreneurship, the future of media in Africa and the challenges of digital technology, alongside attracting private sector investments to build sustainable green infrastructure that enhances the continent's resilience to climate change.





## Distribution of 2024 Commitments by Strategic Focus Areas (\$2,466.8 Million – 68 Operations)



### Co-Financing

The Bank attaches great importance to co-financing with active financial institutions in beneficiary countries, given that this approach enables the mobilisation of resources for high-cost operations needed by these countries. In 2024, the volume of co-financing with institutions of the Arab Coordination Group, non-Arab institutions, and beneficiary governments amounted to approximately \$5,327.97 million.

The Bank contributed \$804.6 million (representing 15.1% of the total amount), and this included operations through the public and private sector windows and trade finance.

**“\$5.3 Billion in Co-financing Mobilized in 2024, with Significant BADEA Contribution, to Enhance Development through Global Partnership,”**

### Strategic Partnership with African Financial Institutions

Partnerships with African financial institutions are characterized by a multidimensional approach. Through strategic collaborations with regional, national, and multilateral financial institutions, the Bank plays a significant role in resource mobilisation, poverty reduction, and regional integration. It reaffirms its commitment to expanding the scope of development finance, enhancing capital reserves, and increasing access to financial resources.

**“An Innovative Tool to Expanding Development Finance and Driving Regional Integration through Strategic Partnerships,”**





The Bank has maintained a strong financial position, supported by high credit ratings from international rating agencies. It has achieved an AAA rating from the Japan Credit Rating Agency (JCR) with a stable outlook, an AA rating from Standard & Poor's with a positive outlook, and its rating was upgraded to Aa1 with a stable outlook from Aa2 with a positive outlook by Moody's. These ratings reflect its robust, fully paid-in capital base of the Bank, excellent liquidity position, prudent financial management, and strong support received from the founding Arab states.

In 2024, the Bank successfully issued its first Euro-denominated bonds, raising €500 million, amid strong investor demand that led to an oversubscription. This reflects significant confidence in its financial strength and its commitment to development finance. The Bank's strong capital structure enhances its ability to mobilize resources efficiently and increase its lending capacity, enabling it to expand partnerships with multilateral development banks and private sector investors, thereby deepening its developmental impact across the African continent. The launch of the Ninth Five-Year Plan (2025-2029) with allocations totalling US \$18.4 billion underscores the Bank's commitment to accelerating inclusive and sustainable growth in Africa.







## Strengthening the African Financial System through Partnerships

Collaboration between the Bank and development finance institutions forms a cornerstone of its strategy to expand development finance and foster economic opportunities in Africa. By working with regional, national, and financial institutions, the Bank contributes to:

### Enhancing capital reserves

- Supporting the financial standing of development finance institutions to increase their lending and investment capacity.

### Improving credit ratings

- Enabling financial institutions to access international financial markets at competitive interest rates.

### Expanding financial inclusion

- Improving financing opportunities for small and medium-sized enterprises (SMEs) and projects led by women and underserved communities.

### Providing sovereign financing to increase countries' contributions to financial institutions' capital - a strategic tool for capital enhancement

- The Bank plays a pivotal role in supporting African countries to increase their stakes in development finance institutions, allowing them to convert sovereign loans into capital shares and strengthen their ownership in these institutions.

## BAD EA's Initiatives to Enhance Capital in Development Finance Institutions

### Direct Capital Contributions

- Providing direct financial support to enhance financial stability and regulatory compliance.
- Provision of sovereign financing to increase countries' contributions to financial institutions' capital.

### Innovative Capital Support Instruments

- Supporting mezzanine financing and financial guarantees to enhance financial resilience.

### Support for Capital Subscription

- Encouraging African countries to mobilize additional contributions to ensure adequate financing for the growth of development finance institutions.

## Impact on Development Finance

### Improving Credit Ratings

- Enhancing the financial credibility of development institutions, allowing them to obtain financing on concessional terms from global markets.

### Reduced Cost of Lending

- Providing financing solutions at competitive costs for businesses, thereby stimulating private sector investment and job creation.

### Expanded Scope of Financing

- Supporting large-scale projects and enhancing financial inclusion for small enterprises and marginalized groups.

## BADEA's Contributions in Supporting African Financial Institutions During 2024

- \$700 million in loans to development finance institutions.
- \$804.6 million contribution to co-financing (trade and private sector) totalling \$5.3 billion.
- \$610 million investment in development finance institutions, which led to the provision of indirect loans through these institutions amounting to \$1,585 million (i.e., multiplying the Bank's financing impact and reach by 2.5 times).

By enhancing the capital and liquidity of these institutions, the Bank helps African economies access additional financing, reduce borrowing costs, and expand their capacity to fund vital development projects.

**“Strengthening Africa’s Financial System via Strategic Partnerships for Expanded Funding and Lower Costs,,**

**“Innovative Initiatives to Empower African Financial Institutions and Boost Development Finance Impact on Regional Economies,,**

## Highlights Key Approved Operations in 2024

### Basic Education Support Project in Seven Regions - Republic of Cameroon

As part of its commitment to supporting social sectors with a wide and sustainable impact, BADIA contributed 31.9% of the total cost of the project to support basic education in the Republic of Cameroon, amounting to \$94 million. The project covers 7 out of the country's 10 regions, spanning an area of approximately 410,000 square kilometres, which is equivalent to 86.1% of Cameroon's total area. This reflects its wide geographical scope and potential national development impact.

### Project Objectives

This project falls within the framework of supporting the achievement of the Sustainable Development Goals (SDGs) and the African Union's Agenda 2063, particularly those related to:



The project specifically aims to improve the quality of education and ensure equitable access to primary education for approximately 154,000 students in 100 basic education schools, provide targeted programs for marginalized groups, offer additional support for female students in rural areas. The initiative aims to raise the primary school completion rate from 73% to 95% and enhance essential skills through curriculum development and advanced teacher training on modern teaching methods.

### Digital Transformation and School Feeding

The project gives special attention to promoting digital education and remote learning through the creation of integrated digital platforms that ensure learning continuity, especially in emergencies. It also includes improving the management of the school feeding programme by establishing mechanisms that guarantee its sustainability and enhance its positive impact on students' public health and academic achievement.

### Integrated Infrastructure and New Job Opportunities

#### The project includes:

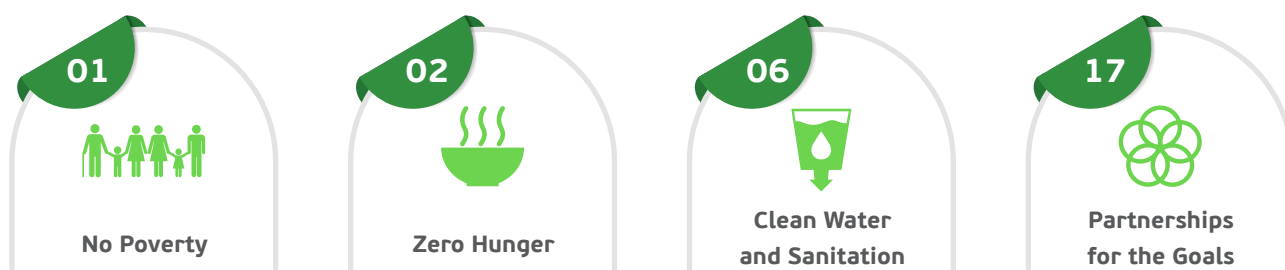
- The construction, expansion, and rehabilitation of 100 primary schools, including administrative buildings, teacher housing, and health facilities.
- The provision of educational furniture and equipment, including digital learning tools, computers, and modern communication devices.
- Technical consulting services, such as the preparation of engineering and architectural studies and designs.

The project is also set to create approximately 1,500 new job opportunities for teachers, which will boost job stability and help improve the quality of the educational process.

## Construction of the Goubassi Multi-Purpose Dam Project in the Senegal River Basin - Republic of Senegal

BADEA contributed to the financing of the Goubassi Multi-purpose Dam construction project in the Senegal River Basin, as part of its commitment to supporting major infrastructure projects with multi-dimensional impact. The total cost of the project is \$315 million, with BADEA's contribution at approximately 32%. This project represents a strategic addition to sustainable development efforts, helping to achieve some of the Sustainable Development Goals (SDGs), including:

**“Expanding Water Resource Utilization and Enhancing Food and Energy Security,,**



The project is also aligned with the objectives of the African Union's Agenda 2063, particularly those related to raising the quality of life, achieving water and food security, and supporting modern agriculture and advanced infrastructure.

### Project Objectives and Key Components

The project aims to create an artificial lake with a net capacity of approximately 2.9 billion cubic metres. This will enable the regulation of water supplies from the Falemé Valley for multiple uses, especially:

- The development of irrigated agriculture.
- The generation of clean electrical energy.
- The improvement of river navigation in the Senegal River Basin.

#### It involves the construction of integrated infrastructure, including:

- A main dam measuring 1,600 metres in length and 30 metres in height.
- An earth dike 700 metres in length.
- A hydroelectric power station with a production capacity of up to 18 megawatts.
- A 100-kilometre road to connect the dam to neighbouring areas and enhance accessibility.
- A 95-kilometre high-voltage power line (90 kV) to transmit the generated energy.

### Multi-level Development Impact

The project is expected to contribute to improving livelihoods and enhancing the resilience of local communities by enabling them to benefit sustainably from water resources and achieve food and renewable energy security, in addition to supporting regional integration in the management of shared natural resources. The project will also boost investments in agriculture, infrastructure, and energy, thereby opening up new horizons for economic and social development in the region.



## Project to Support Air Côte d'Ivoire for Aircraft Acquisition (Phase I)

Driven by its conviction in the importance of fostering regional integration through the development of air transport infrastructure in Africa, the Bank contributed to the financing of the first phase of the project to support Air Côte d'Ivoire. The project aims to acquire long-haul aircraft and construct a modern maintenance centre at Abidjan International Airport. With a total project cost of \$172.5 million, the Bank's contribution of 44.4% is part of Phase I, which includes the acquisition of a single long-haul Airbus aircraft with a capacity of 242 seats, along with the construction of a specialised maintenance centre to service this type of aircraft.

**“Enhancing Air Connectivity and Stimulating Regional Economic Growth,,**

### Strategic Impact Beyond National Borders

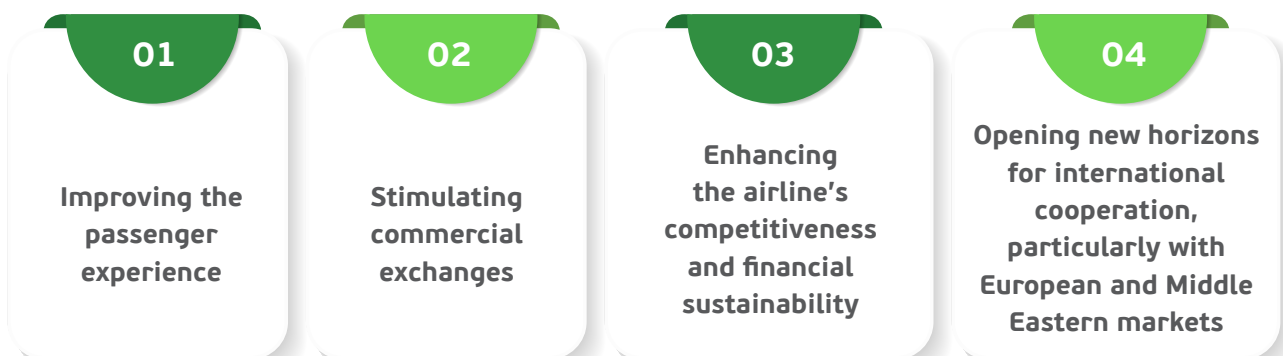
The anticipated developmental impact of this project extends beyond Côte d'Ivoire to encompass the West and Central African regions by enhancing air connectivity and establishing long-haul routes that link the region to the rest of the world. The project also supports the achievement of the SDGs, particularly:



The project is also aligned with the African Union's Agenda 2063, specifically with regard to developing modern infrastructure of a continental nature and enhancing the quality of life and welfare of citizens.

### Abidjan Airport: A Regional Hub for Air Transport

The project aims to solidify Abidjan Airport's position as a major air transit hub in West Africa through a modern fleet equipped with advanced technology. This will contribute to:



## Encouraging Investment and Sustainable Partnerships

### The project also contributes to:

- Diversifying markets and expanding the network of international destinations.
- Creating direct and indirect job opportunities in the aviation sector and its supporting services.
- Attracting investments by reinforcing Abidjan's position as a strategic gateway for air transport in Africa.

The Bank's support for this project represents a qualitative step towards fostering logistic and economic integration on the continent, thereby supporting broader developmental objectives at both the regional and international levels.

## Support for the Capital Increase of the African Solidarity Fund

As part of its efforts to support multilateral African financial institutions, BADEA contributed \$120.8 million to the capital increase of the African Solidarity Fund, for the benefit of 17 African countries. The African Solidarity Fund (ASF) is an international financial institution established in 1975, with capital contributions from 23 African countries in addition to the Development Bank of Central African States. It is headquartered in Niamey, Niger. The ASF plays a pivotal role in promoting economic and social development in its member states by providing guarantees for bank loans and bonds aimed at financing investment projects across various sectors.

**“Empowering  
SMEs and  
Fostering  
Regional  
Economic  
Integration,,**

This operation is consistent with the Bank's strategic focus area of advancing entrepreneurship and supporting small and medium-sized enterprises, as it helps these institutions expand their activities and enhance their access to finance. The operation also contributes to fostering regional economic integration by establishing priority development projects in the areas of:

**Achieving food  
self-sufficiency**

**Providing  
decent housing  
and energy**

**Enhancing  
exports and  
production  
capacities**

The Bank's financing represents a strategic step towards enabling African financial institutions to perform their role more effectively in supporting comprehensive development through innovative financing instruments that align with the needs of local and regional markets and contribute to building more resilient and sustainable economies.



## Execution of Risk-Sharing Agreements

As part of its efforts to expand the scope of its operations and enhance its operational efficiency, the Bank has proceeded with the signing of risk-sharing agreements with a diverse group of regional and international banks, with a total share of up to \$500 million. These agreements aim to support the Bank's activities in trade finance, mitigate its exposure to financial risks associated with commercial transactions, and ensure the sustainability of its operations by expanding its partnership base with highly capable financial institutions that have strong credit ratings.

**“Enhancing Trade Finance Instruments and Expanding International Banking Partnerships,,**

Risk-sharing agreements provide an effective framework for sharing risks between the Bank and its partner banks, which contributes to:

**Creating new operations that involve commercial banks, sovereign entities, and major corporations**

**Enhancing the Bank's operational efficiency and optimising resource utilisation**

**Leveraging the expertise of the participating banks, especially in advanced areas of trade finance**

These agreements have enabled the Bank to diversify its financing portfolio by dealing with financial institutions that have a wide geographical reach, extensive technical expertise, and advanced technological capabilities in structuring and implementing complex and highly profitable commercial operations.

Risk-sharing agreements are a strategic tool for strengthening the Bank's relationships with its network of correspondent banks. They provide a cooperative framework that serves the interests of all parties and contributes to:

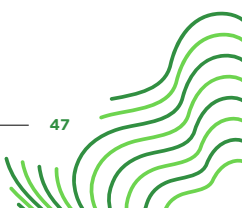
- Facilitating cross-border payments.
- Enhancing trade finance instruments, such as letters of credit and documentary credit financing.
- Supporting commercial and developmental operations in beneficiary African countries.

These agreements also reflect the Bank's commitment to developing innovative and sustainable solutions in the field of trade finance, which strengthens its role as a catalyst for economic growth and regional integration in Africa.

## Completed Operations and Their Developmental Impact

### Public Sector Operations

In 2024, the execution of 8 public sector projects was completed, with the Bank contributing \$119.1 million in financing, benefiting 5 African countries. These included 7 projects in the strategic focus area of infrastructure investment, totalling \$99.1 million. Among these were three (3) road and bridge projects in The Gambia and Guinea, one (1) health sector project in Mauritius, one (1) water sector project in Malawi, and two (2) urban development and education sector projects in Côte d'Ivoire. Additionally, the completed operations included one (1) project in the strategic focus area of developing agricultural value chains in Guinea, with financing amounting to \$20 million.





## Actual Developmental Impact

### Indicator

### Outcome

#### Road and Bridges Sector



Highways Constructed	22 Km
Medium-Span Bridges	3 Bridges
Reduction of Travel Time	80%
Annual Beneficiaries	5,350,000

### Indicator

### Outcome

#### Water Sector



Clean Water Produced (m <sup>3</sup> /day)	31,000
Water Transmission Lines (km)	38
Distribution Network (km)	303
Increase in Reservoir Capacity (m <sup>3</sup> )	11,500
Reduction in Water Loss (%)	15%
Household Connections	10,000
Number of Beneficiaries	184,000
Public Water Points (Number)	45
Reduction in Waterborne Epidemic Prevalence Rate (%)	2

### Indicator

### Outcome

#### Health Sector



Buildings Constructed (m <sup>2</sup> )	60,000
Beds Added (Number)	550
Additional Outpatient Clinic Capacity (Patients Annually)	10,000
Population of Beneficiary Areas	165,000
Reduction in Population per Bed	from 500 to 300

## Indicator

## Outcome

### Education Sector



Buildings Constructed (m <sup>2</sup> )	6,770
Buildings Rehabilitated (m <sup>2</sup> )	6,850
Trainees Annually (Number)	1,800
Provision of Laboratory and Workshop Equipment (Cost in USD)	5,170,000

## Indicator

## Outcome

### Urban Development Sector



Length of Bridges Constructed (m)	70
Riverbanks Protected (m)	400
Concrete Barriers (m)	300

## Indicator

## Outcome

### Agriculture Sector



Number of Beneficiary Households	38,000
Irrigated Areas (Hectares)	975
Tube Wells (Number)	160
Dug Wells Equipped with Pumps (Number)	400
Warehouses Constructed (Number)	11
Rural Roads Constructed (km)	350
Agricultural Inputs Supplied (tons)	1,068
Trees Planted (Number)	85,800
Agricultural Training Centres Established (Number)	2
Farmers Trained (Number)	3,227
Public Water Points Established (Number)	43



## Private Sector Operations

In 2024, two (2) private sector operations were completed in support of the growth of the private sector and expansion of financing opportunities. The Bank contributed a total of \$36 million to these operations, for the benefit of local development institutions in the West Africa region. These operations aim to promote economic activity and enhance the role of the private sector in development by supporting financial institutions that provide direct financing to small and medium-sized enterprises.

## Technical Assistance and Capacity Development Grants

Throughout 2024, the Bank continued to enhance its programmes in human and institutional capacity development. A total of 45 technical assistance operations were executed, benefiting 15 African countries as well as regional organisations and blocs. The total value of these grants amounted to \$11.13 million, with the operations distributed as follows:



- 13 operations for pilot projects and knowledge exchange: **\$4.63 million.**
- 19 operations for conferences, forums, and workshops: **\$3.25 million.**
- 5 specialised training operations: **\$1.41 million.**
- 3 expert provision operations: **\$750,000.**
- 3 study preparation operations: **\$425,000.**
- 2 institutional support operations: **\$665,000.**

## Actual Developmental Impact



- Training government cadres in countries such as Ethiopia and Tanzania.
- Empowering women through the development of entrepreneurial skills.
- Supporting financial institutions by enhancing their technical and administrative skills.
- Preparing strategic feasibility studies for vital projects such as data centres and cloud services.
- Enhancing the knowledge infrastructure by supporting educational and research institutions like the African Institute for Mathematical Sciences (AIMS).
- Organising and sponsoring qualitative events on development issues such as desertification and illiteracy, thereby fostering regional integration and knowledge exchange.



## Signing and Effectiveness of Loan Agreements

The year 2024 witnessed a remarkable level of activity in the signing and effectiveness of loan agreements, with:

The signing of 12 loan agreements with 5 African countries and 7 local and regional financial institutions, totalling

**\$542.322 million**  
**€210 million**

The declaration of effectiveness for 17 loan agreements with 10 African countries and 7 regional institutions, with total financing amounting to

**\$904.722 million**  
**€150 million**

These agreements embody the continuous expansion of the Bank's operations and the enhancement of its capacity to meet the needs of its member states within an effective and diverse developmental framework.

## Signing of Memoranda of Understanding

As part of its commitment to building strategic partnerships that foster sustainable development in Sub-Saharan Africa, the Bank signed 4 Memoranda of Understanding (MoUs) in 2024 with leading regional and international institutions. These MoUs aim to establish a general framework for collaboration and the exchange of technical expertise, as well as to support the efficient implementation of development operations. These partnerships included:

**“Fostering Partnerships for Sustainable Development,,**



- **The Arab Authority for Agricultural Investment and Development (AAAID):** To enhance Arab-African agricultural integration.
- **The Regional Stock Exchange of the West African Economic and Monetary Union (BRVM):** To promote economic cooperation and enhance financial stability in the region.
- **The Secretariat of the African Continental Free Trade Area (AfCFTA):** A strategic step to support the flow of trade on the continent and enhance Arab-African and intra-African trade.
- **The International Centre for Biosaline Agriculture (ICBA):** With the aim of expanding the ICBA's activities in Sub-Saharan Africa and supporting countries' capabilities to address climate challenges and foster agricultural innovation.

These partnerships reflect the Bank's drive towards strengthening multilateral cooperation and leveraging different expertise and technical skills to achieve a sustainable and measurable developmental impact.



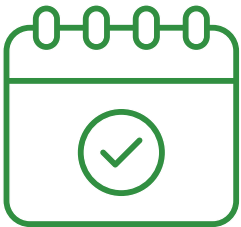


## Participation in Development Activities

Throughout 2024, the Bank maintained its active presence at the most prominent international and regional platforms concerned with economic development. This was part of its commitment to keeping abreast of global developments, strengthening its relationships with strategic partners, and exploring new avenues for cooperation to support its efforts in achieving its developmental goals in Africa.

### Annual Meetings of International and Development Finance Institutions

The Bank participated in a number of high-level annual meetings, most notably:



- The Spring Meetings of the World Bank and the International Monetary Fund (IMF), held in Washington, D.C., USA, from 19 to 21 April 2024, as well as the Annual Meetings of the two institutions from 21 to 26 October 2024.
- The Annual Meetings of the African Development Bank Group, held in Nairobi, Kenya, from 27 to 31 May 2024.
- The Annual Meetings of the Islamic Development Bank Group, hosted by Riyadh, Kingdom of Saudi Arabia, from 27 to 30 April 2024.

These meetings provided the Bank with a valuable opportunity to learn about the latest global economic developments, discuss challenges and opportunities in beneficiary African countries, and strengthen relationships with regional and international financial institutions.

### World Entrepreneurs Investment Forum – Manama

The Bank participated in the World Entrepreneurs Investment Forum (WEIF), held in Manama, Kingdom of Bahrain, from 13 to 15 May 2024. The WEIF aimed to foster partnerships among entrepreneurs in Africa and the rest of the world. It provided a platform for constructive dialogue among entrepreneurs, governments, and financial institutions, where best practices were reviewed for creating an enabling environment for startups and promoting a culture of innovation and entrepreneurship on the continent.

**“Active Global Presence in International and Regional Development Platforms to Expand Cooperation Horizons,,**



## Joint Investment Forum with the Southern African Development Community (SADC)

As part of its cooperation with regional blocs, the Bank participated in a Joint Investment Forum with the Southern African Development Community (SADC), held in Harare, Zimbabwe, on 14 August 2024. The forum discussed ways to enhance developmental cooperation between the Bank and the Community by reviewing development priorities in Southern African countries and exploring possible areas of support. An MoU was signed between the two parties, with the aim of deepening the partnership and supporting regional economic integration.

## Conference of the Parties to the UN Convention to Combat Desertification (UNCCD COP)

The Bank participated in the Conference of the Parties to the UN Convention to Combat Desertification (COP UNCCD), which was held in Riyadh, Kingdom of Saudi Arabia, from 2 to 13 December 2024, with high-level attendance that included Heads of State, ministers, and leaders of international organisations.

One of the most important outcomes of the conference was the announcement by the Arab Coordination Group of a US \$10 billion financing commitment by 2030 to combat desertification, drought, and land degradation. Representatives from the Bank participated in a number of key sessions, as well as holding side meetings with delegations from partner countries and organisations to discuss ways to enhance cooperation in addressing the challenges of climate change and the degradation of natural resources in Africa.





## Chapter II

# Raising Institutional Efficiency to Enhance Developmental Impact





## Chapter II | Raising Institutional Efficiency to Enhance Developmental Impact

### Enhancing Institutional Performance:

#### A Journey Towards Excellence

In its pursuit of excellence and the strengthening of its institutional capabilities, the Arab Bank for Economic Development in Africa continued to implement a set of strategic initiatives throughout 2024. These initiatives were aimed at raising operational efficiency, fortifying governance foundations, and elevating the quality of financial and developmental services provided to beneficiary African nations. The bank achieved a qualitative leap in its credit ratings during the year, securing an Aa1 rating from Moody's with a stable outlook, an AA rating from Standard & Poor's with a positive outlook and an AAA rating from the Japan Credit Rating Agency (JCR) with a stable outlook. These ratings reflect strong confidence in the bank's financial solvency, the robustness of its capital structure, the quality of its assets, and its efficiency in managing risk and liquidity.

**“Diversifying Funding Sources,,**

BADEA also continued to diversify its funding sources by issuing its first €500 million sustainable bond within a Medium-Term Note (MTN) framework. This step strengthens its presence in international markets and supports its developmental objectives.

### Commitment to Global Quality and Sustainability Standards

BADEA continued to affirm its commitment to international standards by completing all annual audit of some of its certificates gained before, in addition to obtaining additional certifications in 2024. This includes:

**Quality Management**  
**ISO 9001**

**Environmental**  
**Management ISO 14001**

**Institutional Governance**  
**ISO 37000**

**Information Security**  
**ISO/IEC 27001**

**Information Technology**  
**Services ISO/IEC 20000-1**

**Social Responsibility**  
**ISO 26000**

These certifications serve as evidence of the bank's commitment to global best practices in sustainability, environmental protection, and the provision of highly efficient services.

### Robust Governance and Integrated Risk Management

The bank's governance framework is based on the principles of transparency, accountability, and sound management, supported by advanced policies for risk management, anti-money laundering, institutional integrity, and compliance with international standards. In 2024, the bank continued to enhance its capabilities in operational and credit risk management, utilising modern systems and technologies that support its resilience and sustainability. Furthermore, the functions of compliance and integrity were integrated into a unified structure during the year to ensure operational and supervisory coherence and reinforce adherence to local and international laws, reflecting the bank's approach to establishing a work environment founded on transparency and accountability.





## Digital Transformation: A Cornerstone for the Future

The bank has embarked confidently on its digital transformation journey by modernising its technological infrastructure and developing its capabilities in data analytics and artificial intelligence applications, while adhering to the highest standards of cybersecurity. Work has begun on transitioning to the advanced SAP S/4HANA enterprise resource planning (ERP) system, which will increase operational efficiency and enhance decision-making.

## Independent Project Evaluation: A Leap Towards Greater Developmental Impact

As part of its commitment to measuring the developmental impact of its operations, the bank activated an independent system for post-implementation project evaluation, aiming to improve the quality of future operations and benefit from lessons learned. During the year, projects in the electricity, roads, trade, and capacity-development sectors were evaluated. The report documented the tangible development impact of these operations through field visits and meetings with stakeholders and beneficiaries.





## Enhancing Institutional Communication and Corporate Identity

In 2024, the bank worked to develop its corporate identity and launch a new website that reflects its modern strategic directions. It also expanded its use of digital platforms and strengthened its media presence both locally and internationally through media partnerships, coverage of its events, and the publication of periodic reports that reinforce the principles of transparency and openness.

## A Flexible Institutional Structure and a New Beginning from Riyadh

Following the move to its temporary headquarters in Riyadh, Kingdom of Saudi Arabia, the bank made significant progress in completing its organisational structure, expanding its departments, and enhancing the work environment to ensure the continuity of its business with high efficiency. It also began implementing strategic initiatives to improve employment benefits, develop human resources, and exchange expertise with regional and international financial and developmental institutions.

## Development Effectiveness Report 2024: Promoting Transparency and Evaluating Developmental Impact

The year 2024 witnessed the issuance of the first edition of the Development Effectiveness Report for Africa. This marks a significant step towards promoting transparency and the objective evaluation of the impact the bank has in supporting sustainable development and fostering Arab-African cooperation. The report highlights the bank's performance in achieving its developmental vision by reviewing the progress made in supporting economic and social development across the continent. It also provides a comprehensive assessment of the implementation level of the "BADEA 2030 Strategy" pillars, focusing on the achievements realised in 2024, lessons learned, and remaining challenges, all of which will contribute to guiding future work with efficiency and effectiveness.

The report also aims to strengthen communication with stakeholders, including government partners, development agencies, civil society organisations, and other development partners, in an effort to build stronger, more sustainable partnerships to drive comprehensive development in Africa. The report included a presentation of the general framework for measuring the results of the bank's development operations, which was established for the first time in 2024. This framework is based on the BADEA 2030 Strategy and its monitoring and evaluation policies and will serve as a key reference for preparing future development effectiveness reports, thereby enhancing data consistency and reliability and contributing to maximising the developmental impact of financing operations.





### BADEA's 2030 Strategy

Defines the long-term strategic direction and development priorities

### BADEA's Results Framework

Translates priorities into actionable objectives, performance indicators, and an organized monitoring and evaluation plan

### BADEA's Monitoring and Evaluation Policy

Provides guidelines and protocols for the effective implementation of the unified results framework

### BADEA's Operations

Projects align with the strategic vision and achieve desired results through the results framework and monitoring and evaluation policy

Building Partnerships with governments, development agencies, civil society organizations, and other institutions





## Chapter III

# Financial Performance as of 31 December 2024



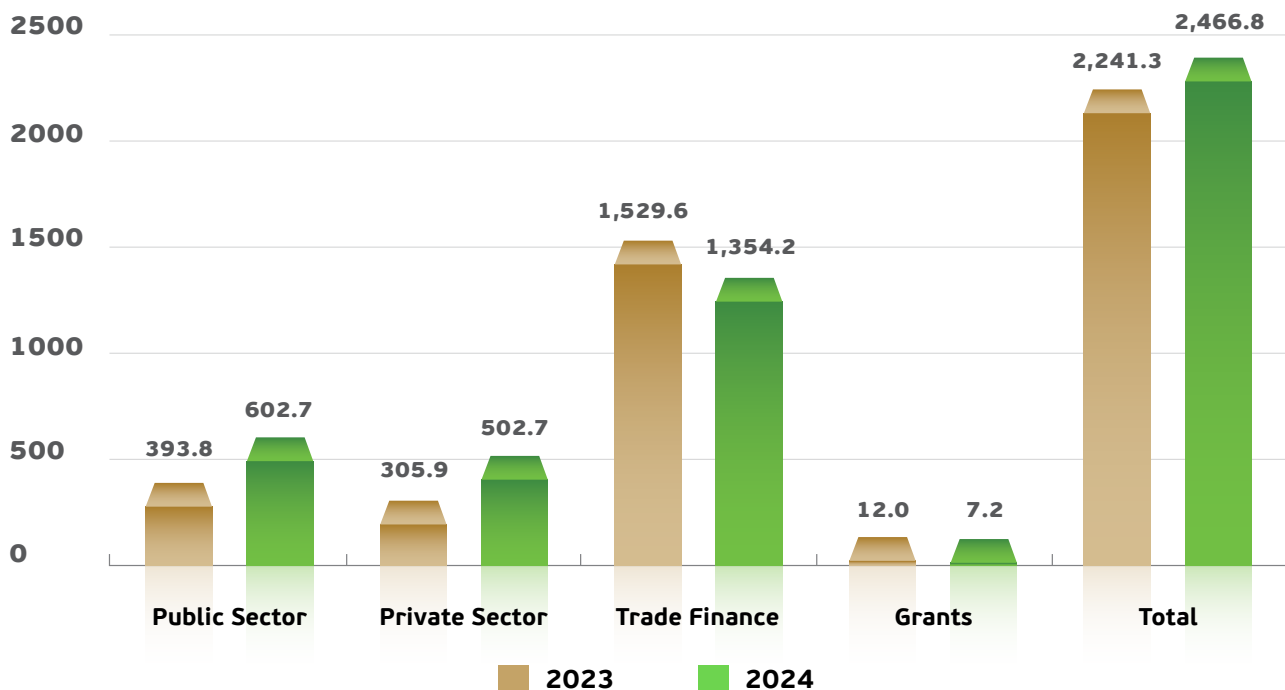


## Chapter III | Financial Performance as of 31 December 2024

### Financial Commitments

The total financial commitments of the Bank in favour of aid-receiving countries during 2024 amounted to US \$2,466.8 million of which US \$602.7 million was allocated for public sector loans, US \$502.7 million for private sector loans, US \$1,354.2 million for trade finance and US \$7.2 million for grants. This is compared to total commitments in 2023 of US \$2,241.3 million of which US \$393.8 million was allocated for public sector loans, US \$305.9 million for private sector loans, US \$1,529.6 million for trade finance and US \$12 million for grants.

#### Distribution of Loan and Grant Commitments in 2024 Compared to 2023 (Million USD)



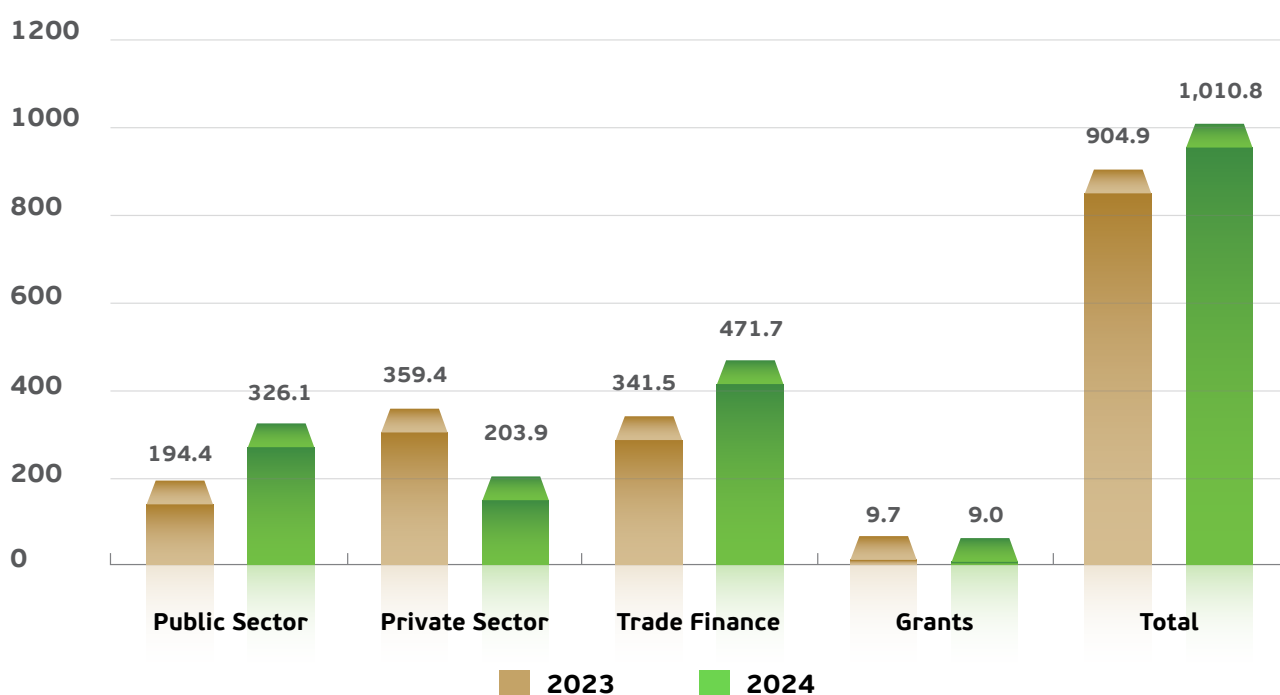
It is noteworthy that the cumulative total of the Bank's commitments since the commencement of its financing activities in 1975 until the end of 2024 reached US \$15,539 million.

### Withdrawal and Repayment

The withdrawal from public sector loans in 2024 was US \$326.1 million, compared to US \$194.4 million in 2023 – an increase of US \$131.7 million, representing 67.8%. The withdrawal from private sector loans in 2024 was US \$203.9 million, compared to US \$359.4 million in 2023 – a decrease of US \$155.5 million, representing 43.3%. As for withdrawal from trade finance lines, they amounted to US \$471.7 million in 2024, compared to US \$341.5 million in 2023 – an increase of US \$130.3 million, representing approximately 38.1%.

Furthermore, withdrawal from grants totalled US \$9 million during 2024, compared to US \$9.7 million during 2023 – a decrease of US \$0.6 million, representing approximately 6.3%. As such, total withdrawals from public and private sector loans, trade finance lines and grants during 2024 amounted to US \$1,010.8 million, compared to US \$904.9 million in 2023 – an increase of US \$105.9 million, representing approximately 11.7%.

### Withdrawal Status of Loans and Grants in 2024 Compared to 2023 (Million USD)



The total cumulative withdrawals from public and private sector loans and trade finance lines at the end of 2024 amounted to about US \$6,984 million compared to US \$5,982.3 million at the end of 2023. By adding grants, the total cumulative withdrawals at the end of 2024 amounted to US \$7,159.5<sup>1</sup> million compared to US \$6,148.7<sup>2</sup> million at the end of 2023. As such, the percentage of the total cumulative withdrawals to the total net cumulative commitments at the end of 2024 was approximately 53% (compared to 56% at the end of 2023).

<sup>1</sup> The withdrawals include the grants deducted from the incomes which amounted to US \$175.5 million by the end of 2024.

<sup>2</sup> The withdrawals include the grants deducted from the incomes which amounted to US \$166.5 million by the end of 2023.

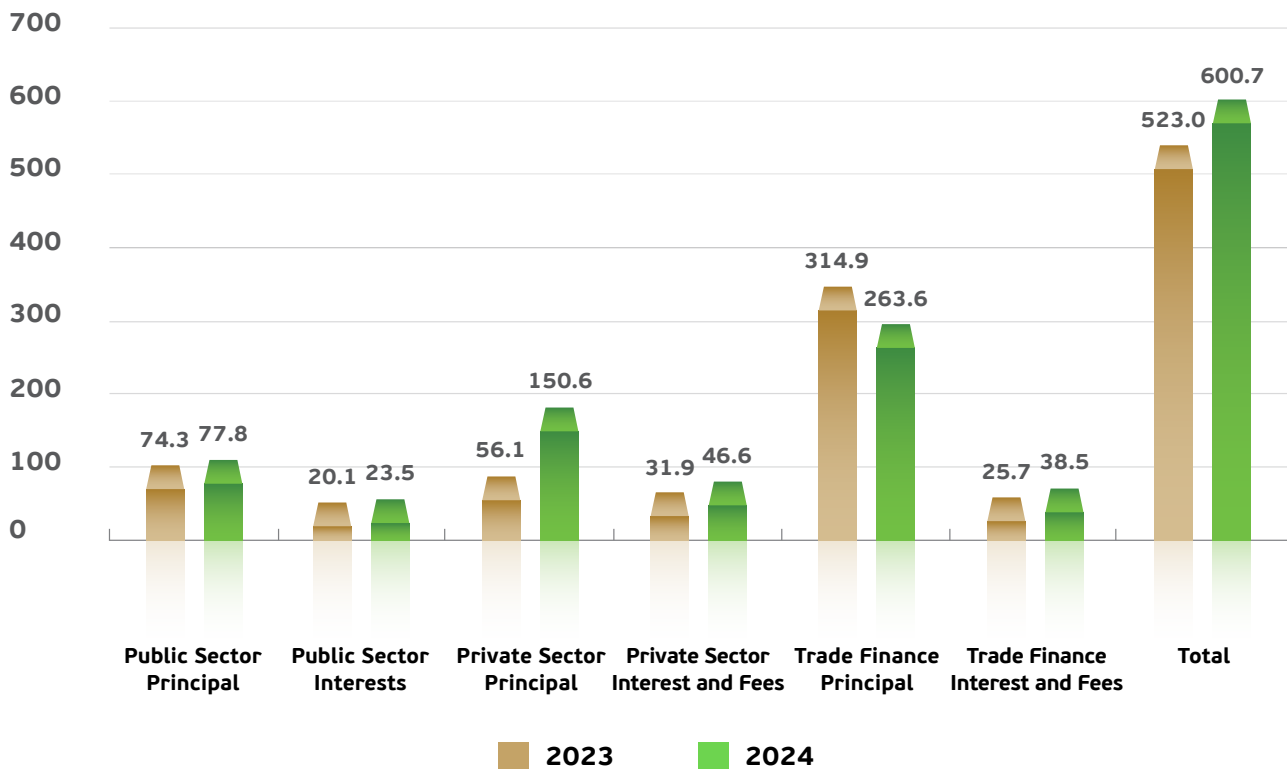


Concerning repayment, the total loan instalments of public sector loans repaid during 2024 amounted to US \$77.8 million compared to US \$74.3 million during 2023 – an increase of US \$3.5 million, representing a 4.7% rise. Meanwhile, the total amounts collected from public sector loan interest reached US \$23.5 million during 2024, compared to US \$20.1 million during 2023 – an increase of US \$3.4 million, representing approximately 17%.

For the private sector, principal loan instalments repaid amounted to US \$150.6 million during 2024, compared to US \$56.1 million during 2023 – an increase of US \$94.6 million, representing 168.6%. The total amounts collected from private sector loan interest and fees during 2024 reached US \$46.6 million, compared to US \$31.9 million during 2023 – an increase of US \$14.7 million, representing 46%.

Concerning trade finance lines, the total amounts repaid reached US \$263.6 million during 2024, compared to US \$314.9 million during 2023 – a decrease of US \$51.3 million, approximately 16.3%. Concurrently, the total amounts collected from interest and fees reached US \$38.5 million during 2024, compared to US \$25.7 million during 2023 – an increase of US \$12.8 million, approximately 50%.

### Repayment Status in 2024 Compared to 2023 (Million USD)



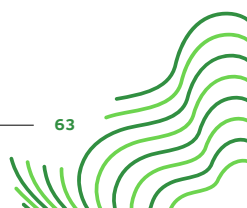


Consequently, the total amounts collected from principal, interest, and fees of public and private sector loans and trade finance lines during 2024 amounted to US \$600.7 million, compared to US \$523 million in 2023 – an increase of US \$77.7 million, representing 14.8%.

The cumulative total of principal instalments of loans and trade finance lines recovered by the Bank at the end of 2024 reached US \$3,352.6 million, compared to US \$2,863.5 million at the end of 2023. Meanwhile, the cumulative total of interest and fees collected by the end of 2024 amounted to US \$918.1 million, compared to US \$840.4 million at the end of 2023.

## BADEA's Investments in 2024

- Net investments amounted to US \$1,986.7 million at the end of 2024, compared to US \$2,266.0 million at the end of 2023, i.e., a decrease of US \$279.3 million. This is attributed to withdrawals from the Bank's portfolios totalling US \$557.2 million, partially offset by the positive performance of the Bank's investments during the year.
- The Bank's externally managed investments recorded an income of US \$149.8 million with a performance rate of 6.79% for 2024, compared to an income of US \$245.2 million for 2023 with a portfolio performance rate of 7.58%, i.e., a decrease of US \$95.4 million. This is primarily due to the reduction in the size of investment portfolios as a result of withdrawals, in addition to increased market volatility.
- In 2024, equity portfolios ranked first in terms of income, which amounted to US \$84.2 million, representing 56.24% of the Bank's total investment income during the year. This was followed by investments in absolute return fixed income portfolios, which generated an income of US \$17.2 million, representing 11.49%. The Bank's investments in the Sukuk portfolio came in third, generating an income of US \$13.2 million, representing 8.80%. Subsequently, the Bank's investments in emerging markets fixed income portfolios and relative return fixed income portfolios generated incomes of US \$12.7 million and US \$12.3 million, representing 8.45% and 8.19%, respectively, of the total income from externally managed investments.







## BAD EA's Annual Commitments During the Period 1975 – 2024

Year	Commitments	Year	Commitments
1974	-	1999	119.5
1975	85.5	2000	124.0
1976	62.0	2001	129.2
1977	66.3	2002	134.4
1978	72.9	2003	140.0
1979	49.1	2004	145.0
1980	72.0	2005	159.9
1981	76.0	2006	169.9
1982	90.0	2007	179.6
1983	83.9	2008	190.0
1984	88.0	2009	200.0
1985	73.8	2010	200.0
1986	58.6	2011	200.0
1987	71.4	2012	200.0
1988	66.7	2013	200.0
1989	72.0	2014	200.0
1990	73.7	2015	410.0
1991	74.2	2016	506.0
1992	73.7	2017	529.6
1993	74.7	2018	565.0
1994	74.3	2019	599.2
1995	79.9	2020	870.2
1996	89.9	2021	816.9
1997	99.8	2022	2,004.6
1998	109.9	2023	2,241.3
		2024	2,466.8
Total US \$15,539 million			



## BADEA's Financial Report as of 31 December 2024

Financial Position	31/12/2024 (million USD)	31/12/2023 (million USD)	Difference (million USD)
Net Investments	1,986.684	2,266.032	(279.348)
Net Loan Balances	3,044.029	2,781.506	262.523
Net Trade Finance	634.199	437.942	196.257
Cash and Cash Equivalents	687.598	288.028	399.570
Total Assets	6,553.025	5,968.480	584.545
Bonds	517.750	0.000	517.750
Deposits from Other Financial Institutions	103.550	110.465	(6.915)
Loans from Other Financial Institutions	0.000	149.128	(149.128)
Total Liabilities	772.698	368.218	404.480
Total Member States' Equity	5,780.327	5,600.262	180.065
<b>Net Income</b>	<b>209.266</b>	<b>292.018</b>	<b>(82.752)</b>
<b>Income and Expenditure</b>	<b>(01/01 - 31/12/2024) (million USD)</b>	<b>(01/01 - 31/12/2023) (million USD)</b>	<b>Difference (million USD)</b>
<b>Income from Investments</b>			
Fixed Income Portfolios – Relative Return	12.275	55.495	(43.220)
Fixed Income Portfolios – Absolute Return	17.207	20.893	(3.686)
Fixed Income Portfolios – Emerging Markets	12.664	14.646	(1.982)
Equity Portfolios	84.239	138.036	(53.797)
Global Trade Finance Portfolio – Externally Managed	4.806	4.090	0.716
Sukuk Portfolio	13.177	8.304	4.873
Dividends from Financial Institutions	5.349	3.573	1.776
Securities Lending	<u>0.074</u>	<u>0.147</u>	<u>(0.073)</u>
<b>Total Income from Investments</b>	<b>149.791</b>	<b>245.184</b>	<b>(95.393)</b>



Financial Position	31/12/2024 (million USD)	31/12/2023 (million USD)	Difference (million USD)
<b>Income from Loans</b>			
Public Sector	22.370	19.287	3.083
Private Sector	<u>55.661</u>	<u>41.168</u>	<u>14.493</u>
<b>Total Income from Loans</b>	<b>78.031</b>	<b>60.455</b>	<b>17.576</b>
Income from Trade Finance	38.063	29.828	8.235
Interest on Deposits with Banks and Demand Accounts	30.804	8.605	22.199
Gains from Currency Differences, Derivatives Valuation, and Other	<u>1.293</u>	<u>2.170</u>	<u>(0.877)</u>
<b>Total Income</b>	<b>297.982</b>	<b>346.242</b>	<b>(48.260)</b>
Total Administrative Expenditure	35.149	26.867	8.282
Expenditure for Relocation of Bank Headquarters and Material Support for Bank Staff	5.620	4.031	1.589
Celebration Expenses	2.066	0.000	2.066
Other Expenses	0.016	0.016	0.000
Depreciation of Fixed Assets	<u>0.677</u>	<u>0.757</u>	<u>(0.080)</u>
<b>Total Expenditure</b>	<b>43.528</b>	<b>31.671</b>	<b>11.857</b>
Interest on Bonds and Unamortized Bond Discount	20.923	0.000	20.923
Interest on Short-Term Deposits	9.531	4.529	5.002
Grants Disbursed to Beneficiary Countries	<u>9.045</u>	<u>9.654</u>	<u>(0.609)</u>
<b>Net Income Before Provisions</b>	<b>214.955</b>	<b>300.388</b>	<b>(85.433)</b>
Impairment Provision for Assets	(5.317)	(8.109)	2.792
Loan Provision	<u>(0.372)</u>	<u>(0.261)</u>	<u>(0.111)</u>
<b>Net Income for the Period 1/1 - 31/12</b>	<b>209.266</b>	<b>292.018</b>	<b>(82.752)</b>





## Chapter IV

Approved  
Operations in  
2024







## Chapter IV | Approved Operations in 2024

### a) Public Sector Projects (USD million)

Beneficiary	Project	Total Cost	BADEA's Loan	Financing Partners	Goals
<b>Uganda</b>	Construction of the Nebbi-Goli Road	<b>23</b>	<b>20</b>	Government	To enhance equitable access to socio-economic development, connect Uganda to the Democratic Republic of Congo, and increase the efficiency, improve the network, and enhance the safety of national roads. The road development will boost trade volume, reduce the cost of transporting agricultural inputs, and link agricultural production areas to urban centres.
<b>Cameroon</b>	Development of Rice Value Chains	<b>121.49</b>	<b>20</b>	IsDB, SFD, ADFD, and Government	To develop rice value chains by increasing productivity in the project area from 4 tons/hectare to 6 tons/hectare, increasing production from 5,000 tons to 42,000 tons per year, and creating 210,000 permanent job opportunities. The project will contribute to reducing poverty rates, malnutrition levels, and the percentage of children under 5 years old suffering from stunted growth.
<b>Nigeria</b>	Integrated Development Program in Borno State (Phase One)	<b>57.66</b>	<b>50</b>	Government	To boost agricultural production in the state by developing 2,398 hectares of irrigated land; develop livestock infrastructure and improve its value chain; facilitate access to agricultural inputs, production, and markets for farmers by constructing 55 kilometres of roads in the project areas; establish housing complexes for farmers; and enhance the capacities of farmers and pastoralists in modern and smart agricultural and animal husbandry techniques.
<b>Rwanda</b>	Expansion of Transmission and Distribution Systems for the Karege Water Treatment Plant in Kigali	<b>94.1</b>	<b>20</b>	OPEC Fund, SFD, ADFD, and Government	To achieve access to safe water supply services in Kigali and Rwamagana, providing water to approximately half a million people by 2035 compared to 120,000 people currently, and increasing potable water production by approximately 120,000 cubic metres per day by 2042. By 2035, the project will contribute to raising the drinking water supply rate in its region from the current 46% to 100%, and reducing the water loss rate in distribution networks from the current 42% to 25%.
<b>Mozambique</b>	Construction of and Equipping Two Secondary Schools in Tete and Nampula	<b>21.71</b>	<b>20</b>	Government	To support secondary education and expand related infrastructure, facilitate students' access to education in areas suffering from a shortage of secondary schools, and provide educational resources for two secondary schools in the Tete and Nampula regions.
<b>Sierra Leone</b>	Construction of the Bo-Bandajuma Road	<b>60</b>	<b>55</b>	Government	To construct a road that integrates agricultural and tourist areas in the southern region, improve access to goods and transport services, develop social and economic services by providing high-capacity infrastructure in the project area, and enhance agricultural productivity, thereby reducing the country's reliance on imports.
<b>Senegal – Mali</b>	Construction of the Gourbassi Multi-Purpose Dam in the Senegal River Basin (Two Loans Included)	<b>315</b>	<b>100</b>	SFD, Arab Fund, Governments of Senegal, Mali, and Mauritania, and Manantali Energy Management Company	To create an artificial lake with a net capacity estimated at approximately 2.9 billion cubic metres, allowing for the regulation of water supply from Falemé valley to support various uses of water resources, especially the development of irrigated agriculture (31,000 hectares); provide 18 megawatts of electricity generation capacity; and sustainably improve river navigation along 905 kilometres (down the river) by providing an additional flow of 80 m <sup>3</sup> /second, bringing the total river flow to 200 m <sup>3</sup> /second starting from the city of Bakel.



Beneficiary	Project	Total Cost	BADIA's Loan	Financing Partners	Goals
<b>Cameroon</b>	Support for Basic Education in Seven Regions	<b>94</b>	<b>30</b>	Islamic Development Bank, Global Partnership for Education, and Government	To ensure access to primary education for approximately 154,000 students in 100 schools across 7 regions, provide programs for marginalized groups and support for female students in rural areas, increase primary education completion rates from 73% to 95%, develop curricula, establish digital platforms for distance learning, improve the school feeding program, and create job opportunities by employing approximately 1,500 new teachers.
<b>Burundi</b>	Construction of National Road No. 16 (Phase Two): Mutambara-Bururi and Kibaya-Muyinga	<b>118</b>	<b>60</b>	SFD and Government	To de-isolate the capital "Gitega" and connect it to the south of the country, improve access to areas surrounding the road, and enhance investments made under Phase One. The project aims to reduce transport costs from 8,000 Burundian Francs in 2024 to 5,500 Burundian Francs by its completion in 2028, and reduce travel time on the road by more than 50%, from 1 hour and 50 minutes in 2024 to less than 44 minutes by 2028. The project also facilitates integration between agricultural, tourist, and urban areas in the central and southern parts of the country.
<b>Côte d'Ivoire</b>	Support for Air Côte d'Ivoire for Aircraft Acquisition (Phase One)	<b>172.50</b>	<b>76.60</b>	West African Development Bank, and Air Côte d'Ivoire	To enhance connectivity between Central and West Africa and the rest of the world through the launch of long-haul flights, thereby improving the region's communication with global markets, making Abidjan Airport a major transit hub in West and Central Africa and supporting it as a regional air transport centre by increasing the number of transit passengers, and raising the airline's competitiveness and ensuring its sustainable growth through improving its service quality.
<b>Chad</b>	Integrated Development for Rice Cultivation in the Chari-Logone Plain (Phase Two)	<b>37.51</b>	<b>20</b>	OPEC Fund, and Government	To increase irrigated areas and improve productivity, create job opportunities for rural populations in the Chari-Logone Plain, develop priority agricultural value chains, and increase the production of rice, corn, vegetables, and fish; with the aim of ensuring food security for the population, improving farmers' income, raising their standard of living, and reducing rural migration.
<b>Regional</b>	Support for the Capital Increase of the African Solidarity Fund (ASF) (17 Loans)	<b>120.8</b>	<b>120.8</b>	—	To support small and medium-sized enterprises (SMEs) in 17 African countries by enabling them to access necessary financing to expand their activities, thereby contributing to increased growth rates, job creation, and enhanced export capacities. The operation contributes to achieving regional integration by ensuring trade exchanges between member states, in addition to supporting basic infrastructure and priority projects, such as those related to food self-sufficiency, decent housing, and access to energy.
<b>Central Africa</b>	Support for Policy Reform and Enhancement of Economic and Financial Stability	<b>10.3</b>	<b>10.3</b>	—	To support financial reforms in Central Africa to achieve economic stability and improve fiscal discipline, foster an encouraging business environment, stimulate private sector growth, and strengthen governance. This is achieved by providing additional financial resources that enable the government to improve its capacity to deliver essential public services, alleviate financial constraints, and enhance the efficiency of public expenditure, thereby reducing the risk of humanitarian crises and laying solid foundations for achieving sustainable development that benefits all segments of society.



## b) Private Sector Operations

Country/ Region	Operation	BADEA's Loan	Goals
<b>Regional</b>	Credit Loan for a Regional Bank	<b>US \$50 million</b>	The financing provided to the bank will enable it to relend resources to its clients in member states, thereby contributing to supporting their industrial sector and financing infrastructure and energy projects. It will also foster the regional financial sector by supporting small and medium-sized enterprises (SMEs).
<b>Nigeria</b>	Credit Loan for a Bank in the Republic of Nigeria	<b>€50 million</b>	This facility will enable BADEA to achieve several developmental impacts, driving economic growth, financial inclusion, and environmental sustainability. The borrower bank is a leading financial institution in Nigeria with a strong operational framework and a commitment to inclusive growth; this aligns perfectly with BADEA's strategic objectives of promoting sustainable development in Africa. The financing will leave a strong imprint while effectively expanding and diversifying the BADEA's portfolio.
<b>Regional</b>	Credit Loan for a Financing Corporation	<b>US \$100 million</b>	The loan will enable the corporation to continue supporting its private sector corporate and institutional clients, specifically those active in the infrastructure and capacity building sectors, and accelerate developmental impact through investment in these sectors. This will help reduce unemployment, alleviate poverty, and mitigate inequality. The corporation aims to drive high-quality transactions and contribute to creating inclusive and sustainable socio-economic growth.
<b>Mali</b>	Credit Loan for a Bank in the Republic of Mali	<b>€50 million</b>	Providing financing to the bank is a significantly important step for inclusive development in Mali. This financing is not only supportive of the bank but is an investment in the entire society. Through its lending activities, the bank can be a key player in improving the social fabric and quality of life for the population on one hand, and supporting the government's ability to achieve sustainable development through increased tax revenues and improved financial resources on the other. The financing will also contribute to strengthening the public-private partnership, thereby enhancing confidence in the financial system and the stability of the national economy.
<b>Cameroon</b>	Credit Loan for a Bank in the Republic of Cameroon	<b>€5 million</b>	Foreign trade finance will support and enhance letters of credit, contributing to attracting new investments by transforming raw materials into final products. The borrower bank plays a pivotal role in supporting economic development in Cameroon by providing essential financial assistance to small and medium-sized enterprises (SMEs), which in turn contribute to the advancement of the national economy.





Country/ Region	Operation	BADIA's Loan	Goals
<b>Regional</b>	Credit Loan for a Regional Bank	<b>US \$100 million</b>	To contribute to ensuring the continuity of the bank in promoting economic and social development in the region, through providing financing for large and small projects. The bank contributes to creating new job opportunities and supporting infrastructure and vital sectors such as energy, agriculture, health, and education, which improves the quality of life for local communities. It also supports regional and international trade by offering credit facilities and innovative banking services, which increases the region's competitiveness on the global stage.
<b>Côte d'Ivoire</b>	Credit Loan for a Bank in the Republic of Côte d'Ivoire	<b>€70 million</b>	The borrower bank plays a pivotal role in supporting economic development in Côte d'Ivoire by providing essential financial support to small and medium-sized enterprises (SMEs) that, in turn, contribute to the national economy. This credit facility will support the bank's lending activities, in addition to financing new projects. It will also stimulate productive and service sectors, create job opportunities, and provide a diverse range of goods and services, as well as supporting the state budget by increasing tax revenues.
<b>Regional</b>	Extension of Strategic Partnership with a Regional Trade Fund	<b>US \$61.1 million</b>	To extend a strategic partnership previously established by the Bank with the concerned Fund for additional 3 years, with the net assets to be reinvested. The operation aims to enhance and expand the achievements of the Fund towards greater flexibility and independence, with a particular focus on resource mobilisation and increasing the net asset value to exceed US\$350 million, in addition to increasing the volume of financed trade to reach US\$1 billion within a 3-year period.
<b>Regional</b>	Credit Loan for an African Fund	<b>US \$10 million</b>	The Fund possesses extensive experience in dealing with markets, investing in, inter alia, all available credit instruments in the African market. This contributes to driving trade exchange within the continent, especially in essential commodities, in addition to developing vital and necessary sectors such as food, health, education, tourism and financial activities, and green development projects.



## c) Trade Finance Operations

Country/ Region	Operation	BADEA's Loan	Goals
<b>Angola</b>	Credit Line for the Government of the Republic of Angola	<b>US \$50 million</b>	To support the country's foreign trade sector, thereby contributing to the creation of new job opportunities, improving the socio-economic situation of the community, and generally raising the standard of living. To enhance the government's efforts in providing strategic goods and various services, and to support the state budget through tax revenues and foster economic growth opportunities.
<b>Côte d'Ivoire</b>	Credit Line for the Government of the Republic of Côte d'Ivoire	<b>€100 million</b>	To support the country's foreign trade sector, thereby contributing to the creation of projects and job opportunities, improving the socio-economic situation and generally raising the standard of living. To enhance the government's efforts in providing strategic goods and various services, and to support the state budget through tax revenues and foster economic growth opportunities.
<b>Burundi</b>	Revolving Credit Line for a Bank in the Republic of Burundi	<b>US \$50 million</b>	To support the government's efforts in enhancing the country's energy security, which will positively impact various economic sectors such as industry and agriculture. This, in turn, will help establish projects and create new job opportunities, especially for youth, and drive economic progress in the country.
<b>Côte d'Ivoire</b>	Credit Line for a Bank in the Republic of Côte d'Ivoire	<b>€80 million</b>	To support the country's foreign trade sector, thereby contributing to the creation of projects and job opportunities, improving the socio-economic situation and generally raising the standard of living. To enhance the government's efforts in providing strategic goods and various services, and to support the state budget through tax revenues and foster economic growth opportunities.
<b>Ethiopia</b>	Credit Line for a Group of Banks within the Framework of a Renewed Risk Participation Operation	<b>US \$120 million</b>	To support the government's efforts in enhancing the country's energy and food security, which will effectively influence various economic sectors such as industry and agriculture through establishing projects and providing new job opportunities, specifically for youth. On the other hand, the financing will drive the country's economic growth.
<b>Regional</b>	Credit Line for a Regional Bank	<b>US \$60 million</b>	To support the Bank's efforts in fulfilling its role in financing trade operations by providing it with the necessary financial resources. This will contribute to developing its activities, which in turn will lead to a revitalization of foreign trade, enhanced economic growth opportunities, and improved standard of living in beneficiary countries.
<b>Sao Tome and Principe</b>	Credit Line for the Government of the Republic of Sao Tome and Principe	<b>€25 million</b>	To support the government's efforts in enhancing the country's energy and food security, which will effectively influence various economic sectors such as industry and agriculture through establishing projects and providing new job opportunities, specifically for youth. On the other hand, the financing will drive the country's economic growth.



Country/ Region	Operation	BADEA's Loan	Goals
<b>Togo</b>	Revolving Trade Credit Line for the Government of the Republic of Togo	<b>€100 million</b>	To meet needs by providing strategic goods and materials for the Republic of Togo. The financing will enable the provision of production inputs, thereby driving the pace of local investments in manufacturing and agricultural sectors, supporting agricultural production and food security through the provision of agricultural production inputs and energy products, and enhancing production and export capacities, which reduces reliance on imports.
<b>Côte d'Ivoire</b>	Credit Line for a Bank in the Republic of Côte d'Ivoire	<b>€70 million</b>	To support the government's efforts to meet the local and regional market needs for strategic goods and various services, which will positively reflect on the economic and social stability in the country. The financing also aims to increase trade exchanges between Arab and African countries, thereby supporting the state budget through tax revenues and fostering economic growth opportunities.
<b>Angola</b>	Credit Line for the Government of the Republic of Angola	<b>US \$50 million</b>	To support the government's efforts aimed at achieving food security, developing the health and education sectors, providing various essential services, supporting the state budget through tax revenues, enhancing economic growth opportunities, and improving the living conditions of the population.
<b>Cameroon</b>	Credit Line for a Bank in the Republic of Cameroun	<b>€25 million</b>	To support the country's foreign trade sector, thereby contributing to the creation of new projects and job opportunities, improving the socio-economic situation, and raising standard of living. To enhance the government's efforts in providing strategic goods and services, and to support the state budget through tax revenues and foster growth opportunities.
<b>Sierra Leone</b>	Revolving Trade Credit Line for the Government of the Republic of Sierra Leone	<b>US \$60 million</b>	To support the government's efforts to ensure food security and meet basic needs, support the state budget through tax revenues, enhance economic growth opportunities, and generally improve living conditions.
<b>Malawi</b>	Re-use of a Revolving Credit Line for a National Company	<b>US \$50 million</b>	To support the government's efforts to enhance energy security in the country, which will stimulate activities in various economic sectors, drive the country's economic growth, contribute to creating new job opportunities for youth, and raise the quality of life.
<b>Regional</b>	Risk Participation Agreements	<b>US \$500 million</b>	To support BADEA's trade finance activities, enhance operational efficiency, and strengthen its leading global role, while maintaining cooperative relationships with the correspondent network. BADEA seeks to maintain a profitable relationship for correspondents, without which they might not see economic viability in cooperating with it, and to expand opportunities for originating operations not limited to commercial banks, but also including sovereign operations and large corporations alike.



## d) Capacity Development Operations (Technical Assistance)

Country/ Region	Operation	BADEA's Grant (USD thousand)	Goals
<b>Regional</b>	Preparation of the Preliminary Study for the Establishment of a Cross-Border Special Economic Zone for Battery Manufacturing	<b>250</b>	To prepare the technical and economic feasibility study for the establishment and operation of a cross-border special economic zone between the Democratic Republic of Congo and Zambia for battery manufacturing and related industries and services, as part of the battery value chain initiative between the two countries. This includes developing an implementation plan and operational model, and a strategy for financing, resource mobilisation, and investment promotion.
<b>Rwanda</b>	Contribution to Sponsoring the CEO Forum 2024	<b>300</b>	To foster dialogue between African economic institutions and various private sector stakeholders, to find solutions for challenges hindering the development of the private sector in Africa, and to enhance partnerships between African economic institutions and their global counterparts for knowledge exchange and entry into new and promising economic fields.
<b>Niger</b>	Expert Support for the Ministry of Economy and Finance	<b>330</b>	To provide expert services in planning, development, and project management for a period of two years. The operation aims to support the country in mobilizing resources and ensuring diligent follow-up regarding the implementation of Arab Coordination Group programs and projects, thereby improving the portfolio and increasing implementation and withdrawals rates.
<b>Sierra Leone</b>	Contribution to Organising the Funders' Roundtable	<b>350</b>	To introduce funders to the "Feed Sierra Leone" program and mobilize necessary financing for its completion and the implementation of projects under its framework, to deepen dialogue with funders on policies capable of accelerating the pace of development in the country and attracting private sector participation, and to review available tax and production incentives in Sierra Leone.
<b>Regional</b>	Contribution to Financing the World Entrepreneurs Investment Forum of the Union of Arab Chambers	<b>485</b>	To encourage entrepreneurship by fostering partnerships, cooperation, and knowledge exchange, finding financing solutions for research investment, and driving innovation and technological progress. The forum seeks to share best practices and experiences from Africa and the Arab world on ways to stimulate and unleash entrepreneurship, joint investments, and trade.
<b>Regional</b>	Strengthening the Institutional Capacities of the African Guarantee and Economic Cooperation Fund	<b>500</b>	To enhance the institutional capacities of the African Guarantee and Economic Cooperation Fund to become a continental institution capable of contributing to achieving sustainable development and economic and financial integration in Africa, and providing enhanced financing to support the African countries.



Country/ Region	Operation	BADEA's Grant (USD thousand)	Goals
<b>Zambia</b>	Financing a Training Program for Certain Ministries and Government Agencies	<b>500</b>	To assist the government in enhancing human resource efficiency and developing the technical and administrative capacities of technical cadres in beneficiary entities.
<b>Regional</b>	Support for Developing a Resource Mobilisation Strategy for the Senegal River Basin Development Organisation	<b>180</b>	To prepare a strategy for mobilizing financial resources for the implementation of the Senegal River Basin Development Organisation's projects, through the provision of consulting office services.
<b>Regional</b>	Contribution to Financing a Study on the Competitiveness of African Exports	<b>230</b>	To identify effective mechanisms for increasing the competitiveness of African products to raise Africa's share in global trade. To provide high-quality information on Africa's export competitiveness, serving as a platform for dialogue among policymakers, researchers, businesses, and civil society organisations.
<b>Regional</b>	Contribution to Sponsoring the African Forum for Small and Medium-sized Enterprises	<b>390</b>	To provide an opportunity to connect African small and medium-sized enterprises (SMEs) with each other to create a communication network, assist in their growth and enhance their capabilities, and enable them to access funding sources.
<b>Regional</b>	Contribution to Financing the Investment Forum for the Southern African Development Community (SADC)	<b>230</b>	To showcase BADEA's financing products to SADC countries to strengthen cooperation, review priority infrastructure projects, highlight achievements in regional integration, and contribute to creating an investment climate for achieving human capital development goals. BADEA's 50th Anniversary celebration was held on the sidelines of this forum.
<b>Cameroon</b>	Institutional Support for the Establishment of a Professional Academy for Microfinance	<b>500</b>	To support the Government of Cameroon in accelerating economic transformation and building resilience in microfinance interventions, increasing youth-led investments and businesses, and improving the entrepreneurial environment to create job opportunities.





## Continued - Capacity Development Operations (Technical Assistance)

Country/ Region	Operation	BADEA's Grant (USD thousand)	Goals
<b>Regional</b>	Institutional Support for the African Champions Organisation	<b>500</b>	To enhance the institutional capacities of the organisation and provide a suitable working environment by furnishing office furniture and IT equipment for the new headquarters, enabling it to fulfil its tasks and maintain the sustainability of its activities.
<b>Rwanda</b>	Institutional Support for the Water and Sanitation Corporation	<b>500</b>	To enhance the institutional capacities of the Water and Sanitation Corporation in Rwanda to improve coordination, oversight, and sustainable performance of the sector, and to enhance efficiency and the ability to provide improved and resilient services.
<b>Botswana</b>	Financing the Preparation of a Study on the Beef Value Chain	<b>230</b>	To evaluate the beef value chain to develop a competitive industry for beef exports and primary products at the regional and international levels. This involves developing a roadmap with a specific timeline and identifying key actions with responsible stakeholders.
<b>Regional</b>	Contribution to Financing the Second International Arab Conference and Exhibition for Small and Medium-sized Industries	<b>300</b>	To exchange Arab and African experiences and review key issues related to small and medium-sized enterprises (SMEs) and entrepreneurship, with the aim of proposing effective growth strategies, policies, and plans that support these institutions.
<b>Tanzania</b>	Financing a Training Program in Cybersecurity	<b>700</b>	To develop the capacities of African youth based on certain developmental methodologies. 200 students at the College of Informatics and Virtual Education at the University of Dodoma will be trained in cybersecurity to enhance their skills in science, technology, and innovation, especially cybersecurity, a field that secures attractive jobs and reduces unemployment rates.
<b>Zambia</b>	Celebration of the 60th Anniversary of Independence	<b>10</b>	To contribute to organising the country's diamond jubilee independence celebrations.



Country/ Region	Operation	BADEA's Grant (USD thousand)	Goals
<b>Regional</b>	Contribution to Sponsoring the 9th Edition of the Africa Road Builders Conference	<b>15</b>	To highlight the importance of quality road infrastructure in promoting economic and social development in Africa, exchange knowledge and experiences among the continent's countries in the field of roads, and encourage investment in roads to improve infrastructure and achieve inclusive development.
<b>Regional</b>	Contribution to Sponsoring the African Development Leadership Awards Event	<b>15</b>	To raise awareness of African continental issues at the political, economic, and social levels based on the principle of honesty and integrity in conveying news and information, and to spread awareness of the importance of transparency and good governance in achieving sustainable development in Africa.
<b>Namibia</b>	African Union Forum on African Start-ups and Micro, Small, and Medium-Sized Enterprises	<b>22</b>	To foster cooperation among entrepreneurs and owners of micro, small, and medium-sized enterprises to promote sustainable growth and contribute to poverty reduction.
<b>Regional</b>	Contribution to Financing a Workshop on the Sahel Development Initiative	<b>25</b>	To present and discuss the results and outcomes of the initiative to beneficiary countries in the Sahel region, with the participation of BADEA, the Islamic Development Bank, UNISS, and development partners active in the region, and to incorporate their observations and suggestions into the final version of the initiative.
<b>Regional</b>	Contribution to Sponsoring the 10th Edition of the African Investment and Trade Fair and Forum	<b>25</b>	To develop investment capacity and cooperation and launch initiatives to develop profitable economic partnerships, and the rational use of resources to address economic development and trade challenges.
<b>Botswana</b>	Contribution to Sponsoring the Primary and Secondary School Debate Championship	<b>25</b>	To develop youth skills in critical and innovative thinking, negotiation, and leadership, and encourage their active participation in their communities, to strengthen self-confidence.

## Continued - Capacity Development Operations (Technical Assistance)

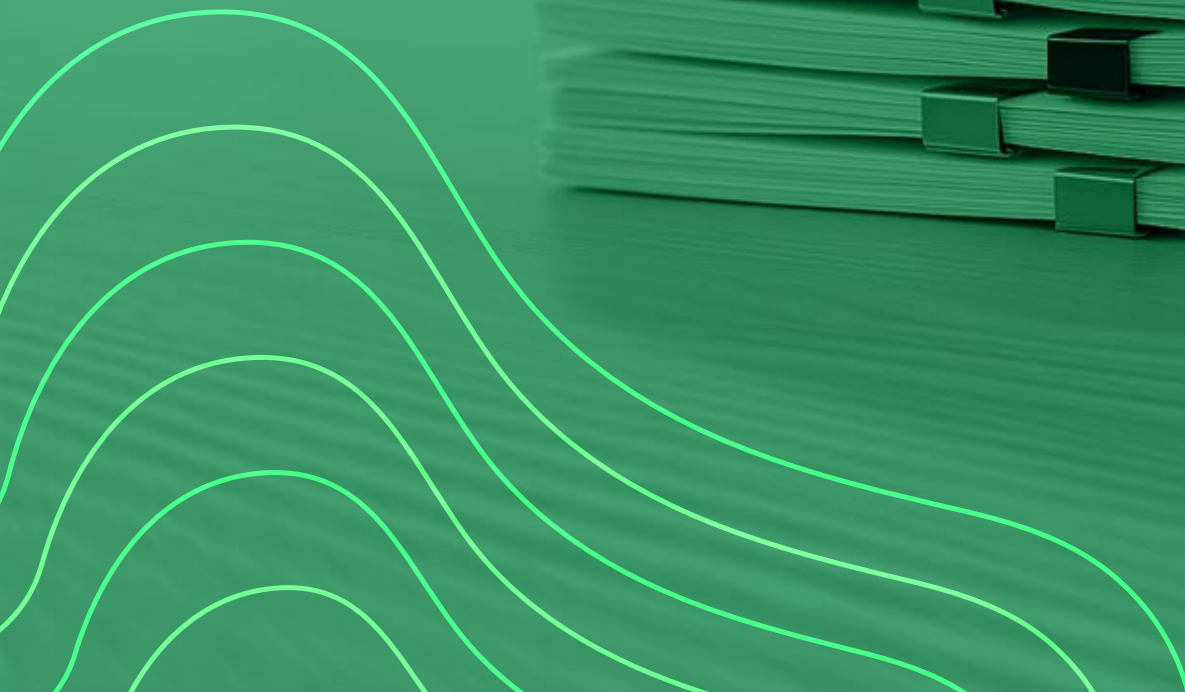
Country/ Region	Operation	BADEA's Grant (USD thousand)	Goals
<b>Regional</b>	Contribution to Sponsoring the African Media Leaders Summit 2024	<b>25</b>	To discuss the future of media in Africa and address challenges arising from the use of digital technology, restructure the sector to be more effective in supporting development, and formulate a vision for the continent's economic transformation and integration.
<b>Regional</b>	Workshop on Improving Project Portfolio Management and Withdrawal Procedures in cooperation with the World Bank	<b>70</b>	To disseminate best practices in portfolio management and accelerate withdrawal processes in West and Central African countries, by conducting a diagnosis of project portfolio performance in countries, identifying common general problems among them, and providing solutions, while ensuring the exchange of good practices and available expertise in portfolio management.
<b>Regional</b>	Working Session on Financing the UN Initiative within the UNCCD COP16 Event	<b>30</b>	To organise a working session on securing the necessary financing and strategic partnerships for the implementation of the flagship initiative of the Conference of the Parties (COP16) to the United Nations Convention to Combat Desertification, in order to achieve food security and sustainable development.
<b>Regional</b>	Contribution to Sponsoring the Africa Climate Summit	<b>60</b>	To enhance Africa's international standing by attracting private sector investments to create sustainable green infrastructure, raise global awareness about the industrial development necessary to make the continent more resilient to severe climate shocks, and drive cooperation among countries and between the public and private sectors.



Country/ Region	Operation	BADEA's Grant (USD thousand)	Goals
<b>Regional</b>	Sponsorship of the African Youth in Artificial Intelligence and Robotics Competition	<b>50</b>	To encourage innovation and industry in various fields using artificial intelligence and robotics technology, with a focus on youth, to accelerate the continent's advancement.
<b>Regional</b>	Participation in the 16th World Conference to Combat Desertification (COP16)	<b>48</b>	To provide a discussion platform including all stakeholders in finance, to discuss land and agricultural sustainability in Africa and thus achieve food security, in addition to seeking to originate new fundable operations and explore partnership opportunities.
<b>Regional</b>	Contribution to Sponsoring the African Integrity Assembly Meeting	<b>50</b>	To promote the agenda of integrity, transparency, and anti-corruption for African governments, discuss the proposal for establishing a world-class centre of excellence for training within the continent, and prepare for hosting the African Anti-Corruption Dialogue.
<b>Regional</b>	Contribution to Sponsoring the 6th Edition of the Financial Afrik Awards Conference	<b>300</b>	To strengthen economic and trade ties between the Arab world and Africa through building strong partnerships, creating a platform for communication among leaders, decision-makers, investors, and entrepreneurs; stimulating discussion on key development issues and supporting innovation; and exploring investment opportunities and ways to develop cooperation.



# Appendix







## Appendix I | BADEA's Share Capital

As of 31 December 2024, the Bank's authorized capital amounted to US \$20,000 million (2023: US \$20,000 million), the subscribed callable capital stood at US \$10,000 million (2023: US \$10,000 million), and the paid-in capital as of 31 December 2024, was US \$5,000 million (2023: US \$5,000 million).

### Member States' Contributions as of 31 December 2024

Country	2024	2023
Hashemite Kingdom of Jordan	10,704	10,704
United Arab Emirates	535,217	535,217
Kingdom of Bahrain	10,704	10,704
Republic of Tunisia	44,601	44,601
People's Democratic Republic of Algeria	214,087	214,087
Kingdom of Saudi Arabia	1,284,520	1,284,520
Republic of Sudan	10,704	10,704
Syrian Arab Republic	5,947	5,947
Republic of Iraq	749,304	749,304
Sultanate of Oman	64,226	64,226
State of Palestine	10,704	10,704
State of Qatar	428,174	428,174
State of Kuwait	784,985	784,985
Lebanese Republic	35,681	35,681
State of Libya	713,622	713,622
Arab Republic of Egypt	10,704	10,704
Kingdom of Morocco	78,498	78,498
The Islamic Republic of Mauritania	<u>7,618</u>	<u>7,618</u>
<b>Total</b>	<b><u>5,000,000</u></b>	<b><u>5,000,000</u></b>

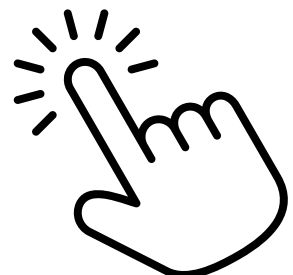
## Appendix II | Statements of Financial Year as of 31 December 2024

### Statements of Financial Year as of 31 December 2024



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