



RÉPUBLIQUE
FRANÇAISE

*Liberté
Égalité
Fraternité*



The AFD Group offer for FINANCIAL SYSTEMS



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€6.8 BN

in financing commitments signed
between 2023 and 2025

400+

financial actors supported
through financing and/or
technical support
between 2023 and 2025

1.5+ M

final beneficiaries expected over
the lifespan of the projects financed
between 2023 and 2025

Stability, inclusion, sustainability: the transformation of financial systems is underway.
Financial systems play a vital role in supporting just and sustainable transitions and improving living conditions. Because they can mobilize and redirect resources to key priorities, they actively contribute to achieving the Sustainable Development Goals.



#WorldInCommon

A strategy to address financial system challenges

As a strategic partner of financial actors, AFD Group has three action priorities for aligning economies with the SDGs.



BOOSTING FINANCIAL SYSTEM RESILIENCE

- Consolidate the architecture of financial systems to ensure stability
- Encourage financial sector stakeholders to develop appropriate risk-management practices
- Foster the development and availability of financial tools needed for resilience



SUPPORTING FINANCIAL SYSTEMS FOR SUSTAINABLE AND JUST TRANSITIONS

- Support incentive-based frameworks for greening financial systems
- Help financial institutions in aligning their strategy and activities with economic, environmental, and social sustainability objectives
- Foster the transition of economic actors via support to financial systems



PROMOTING MORE INCLUSIVE AND ACCOUNTABLE FINANCIAL SYSTEMS

- Increase trust in the system and its accessibility through better client protection
- Support the financial health of the most vulnerable populations
- Ensure access for micro, small and medium-sized enterprises (MSMEs) to the resources they need for their development

OUR COMMITMENTS

STRENGTHEN INSTITUTIONAL AND GOVERNANCE FRAMEWORKS

via (i) participatory approaches at each stage of the project and (ii) capacity building

DEVELOP CLIMATE AND NATURE FINANCE

by supporting the redirection of financial flows to the greening of economies



SUPPORT THE ENTIRE FINANCIAL ECOSYSTEM
through a range of financial products tailored to different sectors and regions

PROMOTE INCLUSIVE AND RESPONSIBLE FINANCE

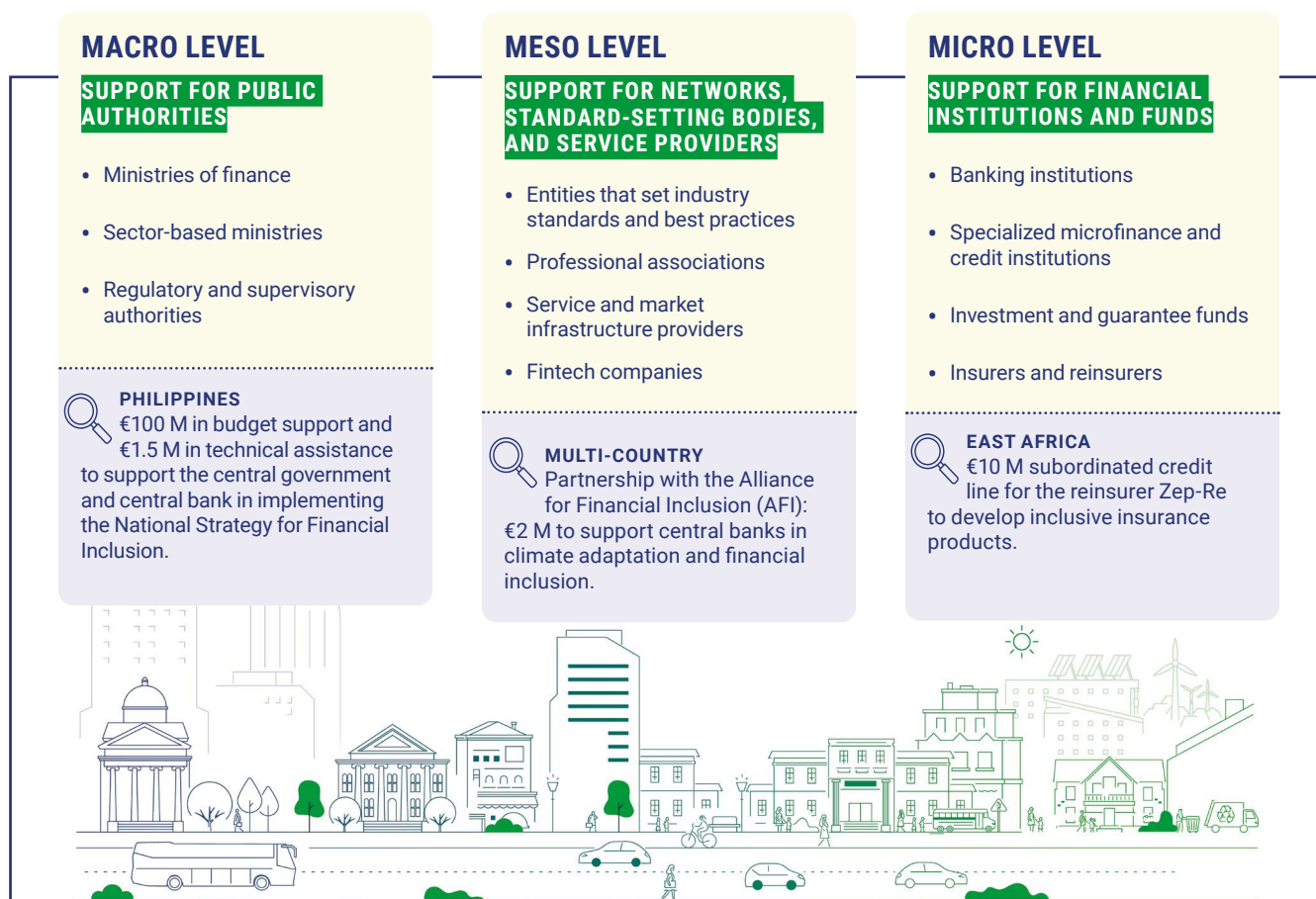
through financial environments that protect consumers and foster transparency and financial inclusion

REDUCE INEQUALITIES

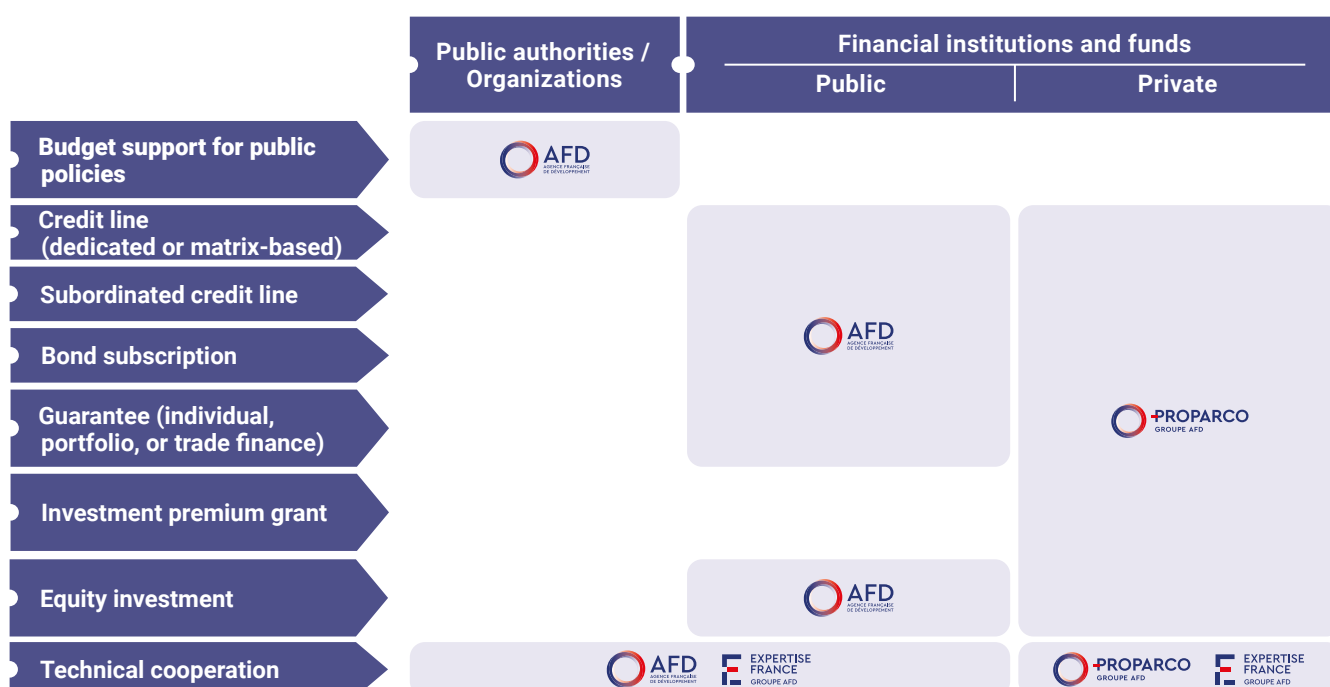
that are multidimensional (regional/local, social, and gender-based) by implementing dedicated funding and a comprehensive approach

Financial solutions for every stakeholder

AFD Group's whole-of-system approach to the financial sector



A comprehensive range of financial products



An offer to boost the resilience of financial systems

Financial systems face multiple risks, which may be financial, economic, climatic, or health-related. For this reason, they need appropriate tools to ensure their stability. Their ability to absorb shocks and mobilize resources is essential to the resilience of economies and the protection of people. AFD Group is committed to these systems, so that their resilience can be strengthened over the long term.

ACTION AREAS

CONSOLIDATING FINANCIAL SYSTEM ARCHITECTURE

- Strengthen prudential, resolution, and supervisory frameworks
- Modernize AML/CFT mechanisms and market infrastructure
- Promote fit-for-purpose and robust institutional governance frameworks

DEVELOP APPROPRIATE RISK-MANAGEMENT PRACTICES

- Bolster risk management functions and integrate climate- and biodiversity-related risks into analysis processes
- Increase cybersecurity for digital financial services
- Develop regulatory frameworks for risks related to cryptocurrencies and decentralized finance.



STRATEGIC SUPPORT FOR CENTRAL BANKS AND PUBLIC DEVELOPMENT BANKS IN THE PACIFIC

Grant of €6 M (AFD)

Objective

Support Pacific island states in their fight against climate change.

Methods

Grant of €6 M implemented by the Global Green Growth Institute to six central banks in the region and the Association of Development Financing Institutions in the Pacific (ADFIP), for developing green and inclusive strategies, cooperation between public banks, and the capacities of financial system actors.

SUPPORTING THE DEVELOPMENT OF FINANCIAL TOOLS NEEDED FOR RESILIENCE

- Foster the development of risk-protection solutions (adaptation finance, contingency loans, development of inclusive insurance ecosystems)
- Encourage the diversification of financing sources and the development of local capital markets.

For nearly 10 years, AFD Group has been supporting regulators and key actors in the insurance sector.

In particular, the group supports the deployment of protection tools, the adoption of risk-assessment solutions, and the establishment of appropriate regulatory frameworks.

SUPPORT FOR SMEs IN COSTA RICA DURING THE COVID-19 CRISIS

Credit line of \$45 M to Banco Promerica Costa Rica (Proparco)

Objective

Provide Banco Promerica Costa Rica with the resources needed for its recovery plan for SME clients during the Covid-19 crisis.

Methods

Credit line of \$45 M to finance the bank's support plan for SMEs and employment and to extend the maturity of existing loans. Technical assistance is also provided to improve the bank's ability to assess the climate-related financial risks of its portfolio.



An offer to support sustainable and just transitions

Financial institutions need to rethink their models in order to address climate emergencies and social inequalities. AFD Group supports them in their transformation, so that the financial ecosystem works for sustainable trajectories that include the social, economic, and environmental dimensions.

ACTION AREAS

SUPPORTING INCENTIVE-BASED FRAMEWORKS FOR GREEN FINANCE

- Bolster national standards for environmental and social management
- Support the deployment of public policies and strategies on green finance (national taxonomies, sustainable bond issuance frameworks, etc.)

ALIGN FINANCIAL ACTORS' ACTIVITIES WITH SUSTAINABILITY OBJECTIVES

- Support financial actors in their transition to facilitate alignment with the SDGs: development of sustainable strategies, adaptation of investment policies, etc.
- Support their access to sustainable international financing

SUPPORT FOR BANCOLEX'S SUSTAINABLE STRATEGY IN COLOMBIA

Matrix-based credit line of \$100 M and grant of €1 M (AFD)

Objective

Consolidate Bancolombia's sustainability strategy on climate issues, biodiversity protection, and gender equality.

Methods

Loan of \$100 M accompanied by a reform matrix and technical assistance program on mainstreaming biodiversity into the strategy, deploying procedures and tools aligned with the Paris Agreement, and designing products to reduce gender inequalities.



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FOSTERING THE TRANSITION OF KEY ECONOMIC ACTORS AND SECTORS

- Finance the ecological and social transitions of SMEs, larger companies, and municipalities by prioritizing regional areas, sectors, and strategic value chains for national trajectories.
- Provide incentives and capacity-building to loan recipients to encourage them to adopt sustainable practices.

COORDINATED GROUP ACTION FOR THE TRANSITION OF FINANCIAL ACTORS IN EGYPT

Objective

Help guide the transition of the Egyptian financial sector by supporting regulatory authorities and major public and private banks. Since 2008, AFD Group has mobilized nearly €1 BN to generate sustainable impacts.

TFSC program (partnership with the GCF)
Loans of €145 M (AFD, Proparco)

Methods

- Proparco supports CIB in Egypt through a €45 M credit line
- AFD supports the National Bank of Egypt through a €100 M credit line
- Technical assistance program to support banks in implementing their climate strategies

Outcomes

An annual reduction of 210 t CO₂ and improved resilience for 16,650 people

Finance in Common program
Loans of €14 M (AFD) and technical assistance (EF)

Methods

- AFD supports three Egyptian banks and their partner institutions in their investments aligned with the SDGs, through financing totaling €140 M, supplemented by an investment premium mechanism of €10 M, financed by the EU.
- **Expertise France** provides technical support to regulators and banks. Among other achievements, this program has helped develop a tool adapted to the Egyptian context for assessing the sustainable development impacts of investments.

An offer to promote financial inclusion for individuals and companies

AFD Group supports the development of inclusive, responsible, and protective systems that enable underserved populations and businesses to access essential financial services and improve their financial health in the long term. More than 1.3 billion adults currently remain excluded from the financial system.

The most affected are women, the poorest 40% of households, rural inhabitants, people in informal employment, young people, and displaced people. Reaching these populations is the “last mile” challenge.

ACTION AREAS

CREATING A MORE PROTECTIVE, INCLUSIVE, AND TRANSPARENT FINANCIAL FRAMEWORK

- Bolster regulations and systems to protect clients
- Support the development of national financial education policies
- Promote the sharing of financial data among financial actors

ACCELERATING FINANCIAL INCLUSION FOR MSMEs

- Develop specific financial products and technical support for MSMEs
- Support partnerships between banks, fintech firms, and telecom operators to develop accessible digital products
- Promote the use of AI and alternative data to assess the creditworthiness of MSMEs

IMPROVING THE LIVING CONDITIONS AND FINANCIAL HEALTH OF VULNERABLE PEOPLE

- Finance access to essential goods and services for all
- Develop suitable financial products and mechanisms for vulnerable people
- Support pilot projects that address multidimensional inequalities

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SUPPORTING ENERGY RENOVATION FOR HOUSING IN ARMENIA

AFD has been supporting the National Mortgage Company (NMC) since 2013 in developing affordable, sustainable housing.

Methods

- Two credit lines: \$13 M in 2013 and \$24 M in 2021
- Subscription to NMC's first green bond issue: \$26 M in 2024
- €1.5 M grant (EU-funded)

Outcomes

- Over 15,000 loans financed
- 74 GWh of energy savings each year
- Estimated annual reduction of more than 28,000 tCO₂e.

PROMOTING FINANCIAL INCLUSION IN INDIA, WITH A FOCUS ON WOMEN IN RURAL AREAS

Equity investment equivalent to €13 M and technical assistance on climate strategy and risks (Proparco)

In 2025, Proparco became a shareholder of Pahal, whose mission is to provide affordable, accessible financial services to households (especially women via group loans) as well as to develop products related to climate adaptation (70% of its portfolio is located in rural areas).

SUPPORTING INVESTMENT AND GENDER EQUALITY IN AFRICAN, CARIBBEAN, AND PACIFIC COUNTRIES

Coordination of the €26.75 M Investment Climate Reform Facility project, financed by the EU (EF)

The aim of the project is to build the capacity of financial institutions to promote women's economic empowerment and the development of gender-responsive investments.



AFD Group



AFD Group, through its three complementary entities (AFD, Proparco, and Expertise France), offers a comprehensive range of products and services designed for the public and private sectors, as well as civil society.



PUBLIC SECTOR

Agence Française de Développement finances and supports its public partners and civil society organizations via:

- Sovereign loans
- Non-sovereign loans to public companies
- Financing for projects and public policies
- Partnerships and dialogue on public policies
- Loans, grants, and mobilization of delegated financing



PRIVATE SECTOR

Proparco finances and supports the private sector through:

- Project financing
- Long-term senior debts
- Equity and quasi-equity capital
- Guarantees
- Donor syndication
- Expertise and advice



TECHNICAL COOPERATION

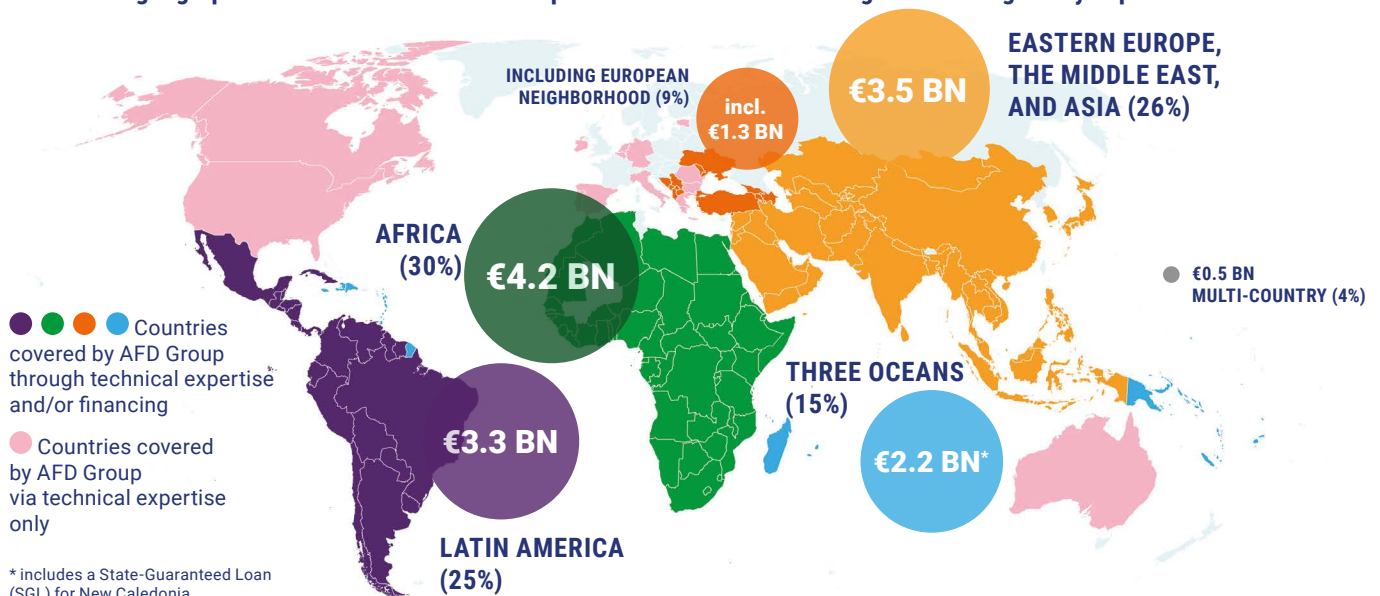
Expertise France designs and implements technical cooperation projects that strengthen the public policies of its partners over the long term, via:

- The provision of public expertise and capacity-building
- Advice and networking
- Design and management of technical assistance programs
- Product management through grants

OUR INVESTMENTS AROUND THE WORLD IN 2025

AFD Group supports, finances, and helps guide sustainable-development processes in more than 160 countries and 12 French overseas departments and territories.

2025 geographic breakdown of AFD and Proparco commitments and of agreements signed by Expertise France



About AFD Group

AFD Group finances and supports more than 4,000 projects in 160 countries, supporting access to water and energy, transport infrastructure, quality job creation, green industrialization, stronger health and education systems, and more.

The Group addresses the challenges of sustainable development through its three complementary entities: Agence Française de Développement (AFD), which supports governments, local authorities, and civil society organizations; Proparco, which finances businesses; and Expertise France, which provides technical expertise.



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