

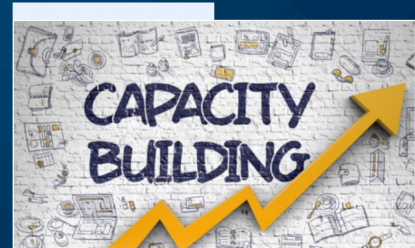
# NEWS LETTER

MARCH 2022



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## BACKGROUND

The Southern African Development Community – Development Finance Resource Centre (SADC DFRC) was founded in 2003 as a subsidiary of Southern African Development Community (SADC). The DFRC is owned by SADC Development Finance Institutions (DFIs) Network, currently at 40 members. Both the DFRC and SADC DFI Network are recognized as SADC institutions under the SADC Finance and Investment Protocol (FIP) as per the responsibilities that follow:

- Strengthen DFIs in all sectors of their respective activities;
- Offer a policy research and analysis capability for the region;
- Effect capacity building and training of DFI staff;
- Facilitate the mobilization and sharing of information through a central hub for ICT;
- Engage in confidence building measures within the region for purposes of supporting investments;
- Offer advisory services to the governments of the state parties and DFIs in respect of development resources and financial services; and
- Identify and promote opportunities for cooperation and coordination in development finance in the region.

The DFRC has therefore developed a new 2019 – 2024 corporate strategy which seeks to align to the FIP objectives previously enumerated. The strategic foundations along with an intent which seeks to describe how the organisation proposes to meet its vision for the defined period are presented below:

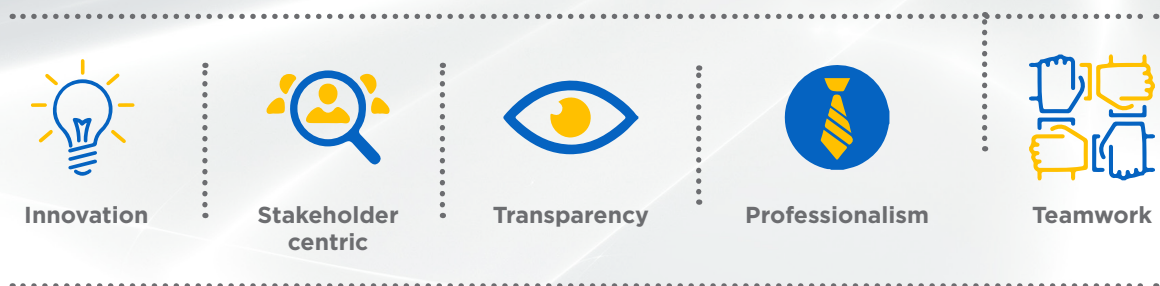
## MISSION

To support development finance institutions and governments to achieve national and regional development and integration through capacity building, research and advisory services.

## VISION

To be a centre of excellence for development finance solutions.

### Underpinned by a culture of



## STRATEGIC INTENT

To generate sustainable resources for programme delivery and establishment of regional research and knowledge centre for development finance by 2024.

## PRUDENTIAL STANDARDS AND GUIDELINES RATING SYSTEM (PSGRS)

The Association of African Development Finance Institutions (AADFI) has announced the 11th PSGRS Self-Assessment and Peer Review Report.

Eighteen (18) DFIs have been listed in the Rating Table for 2021, among them six (6) are members of the SADC DFI Network and were rated highly with the highest compliance at 91% and a rating index of AA.

The Rating Table is presented below:

### 2021 PSGRS Rating Table

Institution	Compliance %	Rating Index
Bank of Industry Ltd., Nigeria	94	A+
Banque de Developpement des Etats des Grands Lacs, R. D. Congo	88	CC
Banque de Developpement des Etats de l' Afrique Centrale, Congo	90	BB
Banque Maghebine d'Investissement et de Commerce Exterieur, Tunisia	86	B+
Banque Nationale de Developpement Economique, Burundi		
Banque Nationale d'Investissement de Côte d'Ivoire	95	C
Botswana Development Corporation Limited, Botswana	88	B+
	91	BB
Development Bank of Namibia Ltd, Namibia	82	BB
Development Bank of Nigeria	95	A
Development Bank of Rwanda	94	BB
Development Bank of Southern Africa	87	AA
Gapi SI, Mozambique	91	B+
Groupe Credit Agricole du Morocco	99	A
Industrial Development Corporation of South Africa (PTY)	87	AA
Infrastructure Development Bank of Zimbabwe	88	B+
Tamwil El Fellah, Morocco	97	B
Trade and Development Bank, Kenya	96	A
Uganda Development Bank Limited, Uganda	92	A

Below is the table of compliance which shows all the DFIs which participated in the 2021 Peer Review. This arrangement facilitates the identification of DFIs eligible for the rating exercise, based on their compliance index higher than or equal to 80%. A total of 32 DFIs were eligible for the rating exercise (including 16 SADC DFI Network Members), representing 86% of the 37 participating DFIs, compared to 81% in 2020 with 27 participating DFIs. The DFIs are listed in alphabetical order.

## PSGRS Compliance for 2021

Institutions	Compliance Indexes
Agricultural Bank of Namibia	82
AFC Commercial Bank of Zimbabwe	84
Banco de Desenvolvimento de Angola	88
Bank of Industry Ltd, Nigeria	94
Banque de Développement des États de l'Afrique Centrale, DRC	90
Banque de Développement des États des Grands Lacs, Congo	88
Banque Magrébine d'Investissement et de Commerce Extérieur, Tunisia	86
Banque Nationale de Développement Économique, Burundi	95
Banque Nationale d'Investissement de Côte d'Ivoire	88
Botswana Development Corporation	91
Caisse des Dépôts et Consignations du Bénin	65
Citizen Entrepreneurial Development Agency, Botswana	83
Development Bank of Namibia	82
Development Bank of Nigeria	95
Development Bank of Rwanda	94
Development Bank of Southern Africa	87
Development Bank of Seychelles	75
East Africa Development Bank (EADB)	96
ECOWAS / EBID, Togo	82
Eswatini Development & Savings Bank, Eswatini	86
FINCORP Eswatini	82
Export Development Fund, Malawi	83
Fonds Africain de Garantie et de Coopération Économique, Benin	88
GAPI SI, Mozambique	91
Group Crédit Agricole du Maroc	99
Industrial Development Bank of Zimbabwe	88
Industrial Development Corporation, South Africa	87
Malawi Agricultural and Industrial Investment Corporation Plc.	95
Nigerian Export-Import Bank	81
Shelter Afrique, Kenya	91
Société Financière de Développement, DRC	83
Société Tunisienne de Banque	76
Small and Medium Enterprises Corporation, Zimbabwe	71
Tamwil El Fellah (TEF), Morocco	97
Trade and Development Bank, Kenya	96
TIB Development Bank Limited, Tanzania	70
Uganda Development Bank Limited	92

## COMMITTEE OF SADC STOCK EXCHANGES (COSSE)



At the invitation of CoSSE, the DFRC, together with some DFI Network Members, participated in the SADC Green Finance Demand Study virtual workshop held on 20th January, 2022. The SADC Green Bond Programme aims to accelerate the uptake of green bonds as a tool for SADC Member countries to finance sustainable green projects and is in progress. As one of the project assignments, a demand study was conducted by consultants (Rebel Group and Clima Capital Partners) to understand the existing and estimated future investment potential and financing demand for green investment projects in the SADC region.

A workshop was therefore conducted to discuss the research findings which will ultimately inform the development of the SADC Green Bond programme. The completed SADC Green Finance Demand Study is accessible from the CoSSE and DFRC websites below: <https://www.cosse.africa/> and [www.sadc-dfrc.org](http://www.sadc-dfrc.org).

### CHANGES IN DFI MANAGEMENT

The following appointments were made in the past quarter:

Mr Fredrick Chanza has been appointed Acting Managing Director for the Export Development Fund with effect from 1st January, 2022 following the retirement of Mr Gerald Nsomba.

Dr Raphael Karuaihe has been appointed Chief Executive Officer of the Agricultural Bank of Namibia with effect from 1st January, 2022.

Mr Sakaria Ngehembua's contract ended in mid-2021.

## CAPACITY BUILDING PROGRAMMES



Information and Technology Governance, Review of Committee Charters and Board Performance Evaluation. The programme was attended by fourteen (14) Board Members and Executive Management of the Bank.

The following programmes were undertaken during the period under review:

### **International Financial Reporting Standards (IFRS)**

The training was held on 22nd – 24th February 2022 and it covered International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). The programme focused on the frameworks of IAS and IFRS and provided a clear understanding on the global accounting standards especially relevant to the development finance banking industry with a special focus on IFRS 7, 9 and 17. Forty-two (42) participants attended the programme.

### **Corporate Governance (Board Evaluation)**

A two-day programme was conducted for the Botswana Savings Bank Board from 27th – 28th February 2022 at The Big Valley Lodge near Lobatse, Botswana. The programme covered principles of corporate governance,

## STAFF MATTERS



### MAKETE LEAVES THE DFRC

The DFRC bade farewell to Mr. Kagiso Makete, Driver/Office Assistant whose term ended on 31st December 2021. Mr Makete diligently served and contributed immensely to the institution for a period of eleven (11) years. Management and staff express their gratitude to Mr Makete for his excellent service and wish him well in his future endeavours.

The table below shows upcoming activities for the first quarter of the 2022/23 financial year.

	PROGRAMME	DATE	VENUE
1	Green Climate Fund Workshop	21 <sup>st</sup> April 2022	Virtual
2	Risk Management	9 <sup>th</sup> – 13 <sup>th</sup> May 2022	Mozambique
3	Resource Mobilisation	23 <sup>rd</sup> – 25 <sup>th</sup> May 2022	Virtual
4	Performance Management	13 <sup>th</sup> – 15 <sup>th</sup> June 2022	Zimbabwe
5	CEOs Forum	23 <sup>rd</sup> June 2022	Botswana

For more information on upcoming programmes or requests for customized and institution-specific programmes, please contact us on [programmes@sadc-dfrc.org](mailto:programmes@sadc-dfrc.org) or +267 3191146.



The SADC DFRC is a Subsidiary  
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