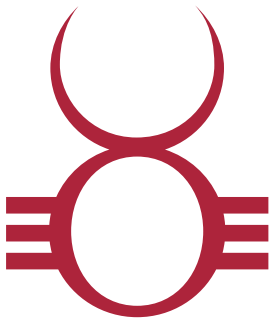
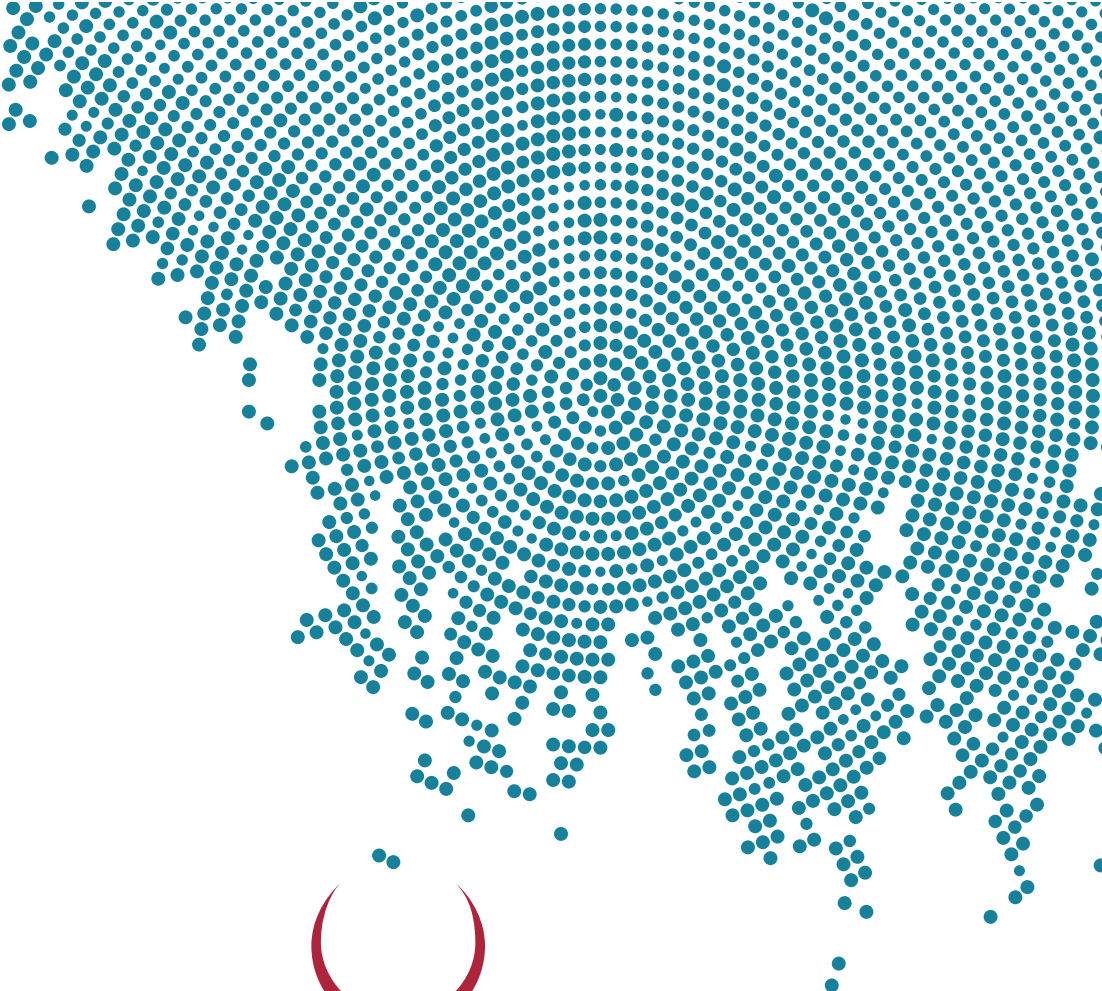




BOAD ^{AT} AGLANCE

BOAD AT A GLANCE



BOAD

BOAD

The flagship institution for financing the development of the member countries of the West African Economic and Monetary Union (WAEMU)..

Established in 1973, the Bank plays a leading role in the economic and financial integration of WAEMU countries.

MISSION

Promoting the balanced development of member countries and contribute to economic integration in West Africa

SHAREHOLDERS

Regional shareholders : Eight WAEMU member countries and BCEAO

Non-regional shareholders : France, KFW, EIB, AfDB, Belgium, India, China and Morocco

INTERNATIONAL RATING

Baa1' with a stable outlook by Moody's
BBB' with a stable outlook by Fitch

BENEFICIARIES

WAEMU member countries
Public and private companies within the WAEMU region

FORMS OF INTERVENTION

- Cash advance for feasibility study
- Equity investments
- Financing arrangements
- Financial advisory services
- Bond guarantees
- Assistance to member countries

PRIORITY AREAS FOR ACTION

- **Transport infrastructure and ICT/digitalisation**
- **Energy and natural resources**
- **Agricultural production and food safety**
- **Real estate and housing**
- **Health and education**

BOARD RESOURCES

- Subscribed capital from its regional and non-regional shareholders
- Grants from its member countries and community institutions
- Bank reserves
- Bonus resource allocation
- Mobilizing regional savings
- Raising resources on the capital markets
- Mobilizing resources from outside the Union

CAPITAL STRUCTURE

As at 31 December 2022 (XOF' billion) :

Authorized capital:1,709.35
Subscribed capital:1,103.65
Unsubscribed capital:605.70
Called-up capital:277.42
Paid-up capital:260.89
Callable capital:826.23

ADMINISTRATION

The Bank is managed and administered by:

- **One President** appointed by the WAEMU Council of Ministers
- **Two Vice-Presidents** appointed by the Bank's Board of Directors
- **A Board of Directors composed of:**
 - The President of the Bank, who serves as Chairman;
 - Two representatives appointed by each of the member countries of the Union;
 - The Governor of the Central Bank of West African States (BCEAO) or his representative;
 - Representatives of class B shareholders, in a number proportionate to the subscribed capital amount, and not exceeding half the total number of representatives of class A shareholders.

FINANCIAL AUDIT

The Bank's accounts are audited by internationally reputable auditors selected through a competitive bidding process. The current auditor is KPMG Togo, appointed for a renewed term of three (3) years, covering the 2022-2024 period.

BOARD AND GOOD GOVERNANCE

- Transparency in operations and accounts
- Rigorous control system
- Independence of the external control system
- High-performing information system
- Continuous knowledge updating
- Decision-making process based on employee participation and accountability.

The Bank applies a results and performance-oriented management approach combined with an objective-based management system. For a continued improvement, management tools and procedures are regularly updated to align with the Bank's activities and best practices.

BOAD'S FINANCIAL POSITION

The Bank's total balance sheet will increase from XOF 3,291.3 billion as at 31 December 2021 to XOF 3,362.3 billion as at 31 December 2022.

The institution's financial position remains sound, with a balanced financial structure. As of late December 2022, shareholders' equity represented around 31.6% of the total balance sheet and the outstanding debt to equity ratio (gearing ratio) was approximately 197%, compared to a statutory limit of 300%.

The Bank will also continue to keep its expenses under control, to maintain attractive interest rates in line with the requirements of development financing.

FINANCIAL RATING

- Moody's rating agency has affirmed BOAD's rating at Baa1 and raised its outlook from "negative" to "stable";
- Fitch Ratings has affirmed the institution's BBB rating with a stable outlook.

SECTORAL REFLECTIONS

Reflecting on the major concerns of the Union's countries and anticipating their development perspectives in a bid to proposing community strategies and action plans that can contribute to economic growth, poverty reduction and development, particularly through the acceleration of the integration process in West Africa.

- Developing the cotton-textile sector
- Promoting and financing SMEs,
- Privatization of public utilities (water, electricity and telecommunications)
- Road infrastructure
- Management of two-wheeled urban transport
- Sectoral competitiveness of economies
- Impact of HIV/AIDS on development
- Development of the oilseed industry,
- The cement industry in the WAEMU region
- Hospitality sector in the WAEMU region
- Management of public investments
- Harmonizing of the institutional and regulatory framework for private infrastructure financing
- Road maintenance
- Sustainability of infrastructure financed by BOAD in the road transport sub-sector from 2000 to 2012: findings and lessons learned:
- Affordable housing in the WAEMU
- Solar energy in WAEMU countries
- Sustainable management of household and industrial waste in the WAEMU member countries for energy production
- Developing sectorial strategies

Furthermore, given the numerous challenges that the West African region continues to face on its development pathway, particularly in terms of food and energy security, the Bank engages in community discussions and implements actions aimed at addressing these challenges.

RECENT BOAD INITIATIVES

In addition to its financing activities, during the reviewed period the Bank actively participated in strategic projects and discussions in various areas.

Second year of implementation of the 2021-2025 strategic plan "Djoliba"

The year 2022 was marked by the decision of the Council of Ministers to increase BOAD's authorized capital by XOF554.35 billion. This increase will be subscribed in 2023 to the tune of XOF420.6 billion.

- XOF276.75 billion, shared equally by member countries and BCEAO (regional shareholders)
- XOF143.85 billion for class B shareholders (non-regionals). The unsubscribed portion of the increase (XOF133.75 billion) will be subscribed later. Thus, BOAD's new authorized capital amounts to XOF1,709.35 billion. This significant increase in equity capital will enable the Bank to consolidate or even improve its investment grade rating and raise funding on the international financial market under even more attractive conditions.

Upgrading management systems

The IT blueprint (SDSI), renamed SIRBA (Source of Innovation and Resilience for an Agile BOAD), is being currently implemented for a five-year term. This aims, among other things, at the complete digitization of the Bank's processes, gradually moving towards the Cloud, and strengthening the governance of the institution's IT system.

9-Pillar Assessment

Efforts are underway for certification of the 9 pillars to allow the Bank access to the indirect management of European Union (EU) resources.

Agile balance sheet management

Work is well advanced, particularly on projects aimed at optimizing the use of equity capital including: (i) portfolio insurance (use of the credit insurance market to partially cover the loan portfolio), (ii) securitization of receivables.

COOPERATION

Discussions will continue with traditional partners in 2022, with a view to mobilizing additional financial and technical resources. A renewed memorandum of understanding was signed with the Japan Bank for International Cooperation (JBIC). A partnership agreement was also signed with the Sahel Alliance, with a view to officially joining this circle of development partners for the stabilization and development of the G5 Sahel countries.

BOAD PROSPECTS

This year's celebration of BOAD's 50th anniversary has two main components: festivities exclusively for staff, and a prospective reflection on BOAD in the coming years, directed more towards the union's institutional authorities.

The theme is: "2023 - 2073 financing development differently, BOAD for the next fifty years".



PRESIDENCY **OF BOAD**

Serge EKUE

**PRESIDENT OF THE
WEST AFRICAN
DEVELOPMENT BANK
CHAIRMAN OF THE
BOARD OF DIRECTORS**



Mr. Serge Ekue took office as President of the West African Development Bank (BOAD) on 28 August 2020.

Before joining BOAD, Mr. Ekue led Natixis' Corporate and Investment Banking (CIB) activities for the United Kingdom in London since 2016. He concurrently held the responsibility for Market Solutions for Europe, the Middle East and Africa (EMEA). Serge Ekue was also head of Natixis' Africa and Russia departments.

As a renowned expert on the financial and capital markets, Mr. Ekue led Natixis market activities for the Asia-Pacific region for almost six years (2010-2016), before assuming the position of Chief Executive Officer of the bank, based in Hong Kong. He has over twenty-year experience in international finance, structured finance and capital markets, having held significant responsibilities worldwide.

He holds an Executive MBA from HEC Paris, a post-graduate diploma (DESS) in Banking and Finance from Paris V, a diploma from the Institut d'Études Politiques in Bordeaux and has solid international experience.

Moustapha BEN BARKA

**VICE-PRESIDENT,
FINANCING AND
INVESTMENT**



Mr. Moustapha Ben Barka is Vice-President of the West African Development Bank (BOAD) based in Lomé, Togo. He is responsible for Financing and Investment.

He chaired the Executive Committee of the African Rural and Agricultural Credit Association (based in Nairobi, Kenya), and the Board of Directors of SICAV-Abdou Diouf, an investment fund (based in Cotonou, Benin) dedicated to the West Africa region. He is a member of the Board of Directors of various entities operating in Africa, mainly in transport, insurance and finance.

From 2013 to 2020, he held senior government positions in Mali, first as Minister Delegate at the Ministry of Economy and Finance, in charge of investment and private sector promotion, and later as Minister of Industry and Investment Promotion. In 2015, he joined the Cabinet of the President of the Republic of Mali, as Deputy Secretary General and then as Minister, General Secretary, supervising and coordinating all the activities of the President of Mali.

Mr. Ben Barka holds an Executive MBA from the Université du Québec, Montreal, a Graduate Certificate from McGill University and a Bachelor's degree in Finance and International Business from HEC Montreal. He is also a Fellow of the Institute of Canadian Bankers.

Braima Luis SOARES CASSAMA

**VICE-PRESIDENT,
SUPPORT AND CONTROL**



Mr. Braima Luis Soares Cassama is the 2nd Vice-President of the West African Development Bank (BOAD), based in Lomé, Togo. He is responsible for Support and Control functions.

Previously, he served as Economic Advisor to the President of the Republic of Guinea Bissau. He held various positions related to finance and economy in Guinea Bissau, including Minister Delegate for Treasury, in charge of Fiscal Affairs and Public Accounts. He also served as Deputy Director for Credit Institutions and Economic Financing, and then Deputy Director of Banking Activities and Alternative Financing at BCEAO headquarters in Dakar (Senegal).

Mr. Soares Cassama holds a Masters' degree 2 in Monetary and Financial Economics from the Institut Supérieur de l'Economie et Gestion (ISEG) in Portugal, a Master's degree 1 in Economics from the University of Coimbra (Portugal), and is a graduate diploma of the Centre Ouest Africain de Formation et d'Etudes Bancaires (COFEB) in Dakar.

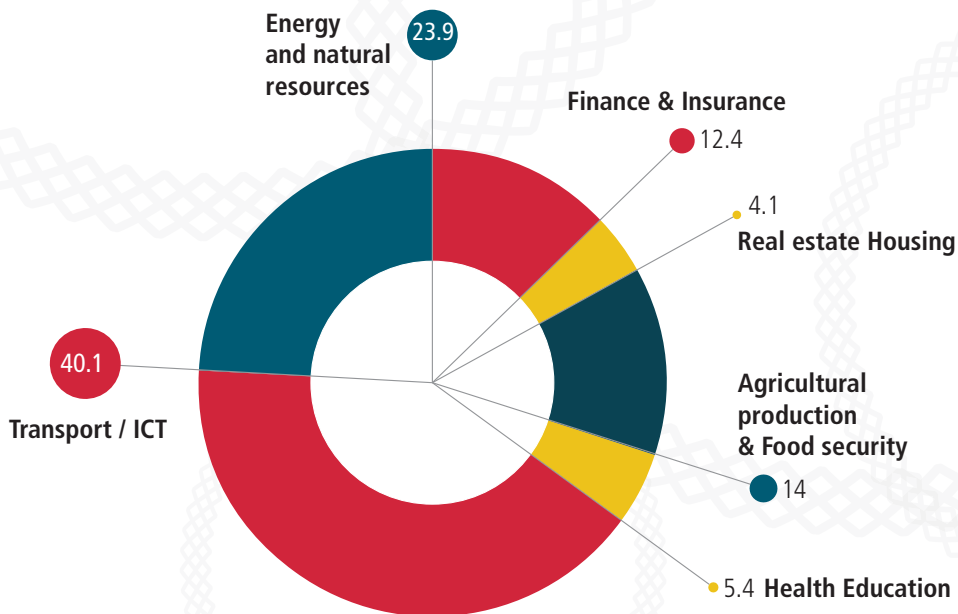
OUR COMMITMENTS IN THE WAEMU REGION*

TOTAL COMMITMENTS (FOR ALL COUNTRIES)

Total: XOF7,227.3 billion for 1,297 projects

- Non-commercial sector: XOF4,418.7 billion or 61.1% of total commitments
- Commercial sector: XOF2,808.6 billion or 38.9% of total commitments

COMMITMENTS PER AREA OF INTERVENTION (IN %)

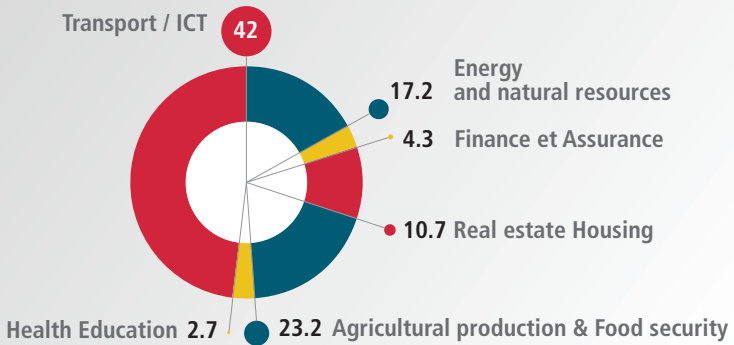


The Bank engages in service activities, particularly including financing arrangements and advisory services. The due diligence carried out in this respect for all requests to raise funds led to the mobilization of a cumulative amount of **XOF152.374 billion** for the benefit of various clients.

COMMITMENTS BENIN

- Non-market public sector: XOF 755.1 billion
- Commercial public sector: XOF 119.1 billion
- Private sector: XOF 114.4 billion

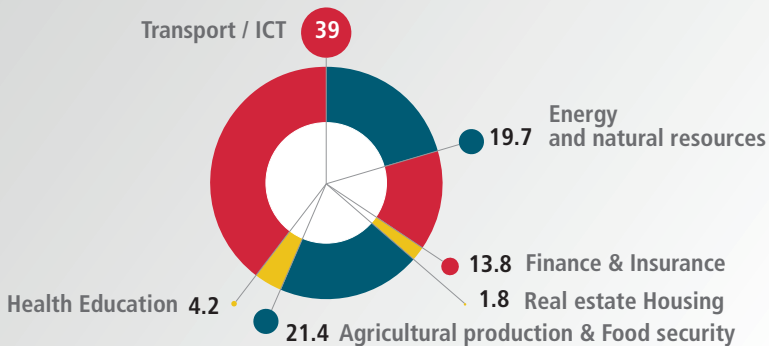
COMMITMENTS PER AREA OF INTERVENTION (IN %)



COMMITMENTS BURKINA FASO

- Non-market public sector: XOF 516,8 billion
- Commercial public sector: XOF 111,3 billion
- Private sector: XOF 163,2 billion

COMMITMENTS PER AREA OF INTERVENTION (IN %)

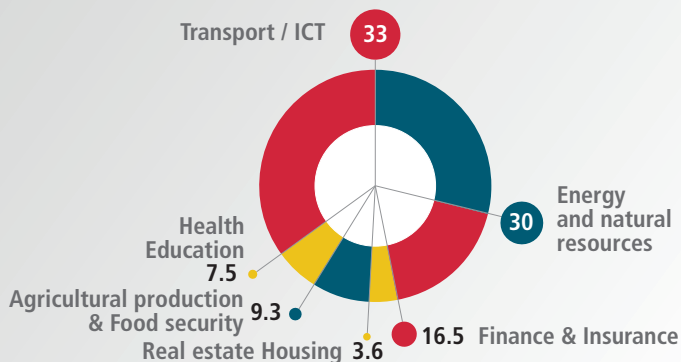


OUR COMMITMENTS IN THE WAEMU REGION*

COMMITMENTS CÔTE D'IVOIRE

- Non-market public sector: XOF 588.5 billion
- Commercial public sector: XOF 233.4 billion
- Private sector: XOF 621 billion

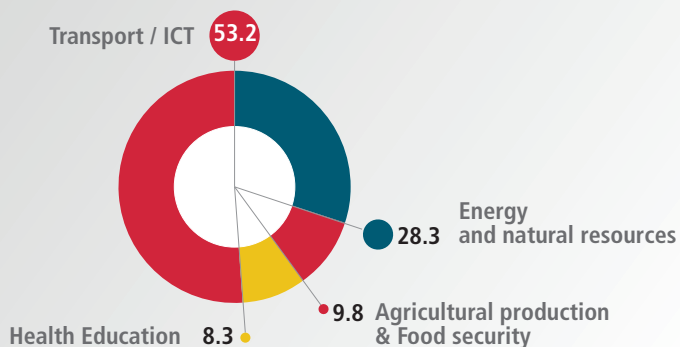
COMMITMENTS PER AREA OF INTERVENTION (IN %)



COMMITMENTS GUINEA BISSAU

- Non-market public sector: XOF 246.6 billion
- Commercial public sector: XOF 15.9 billion
- Private sector: XOF 1 billion

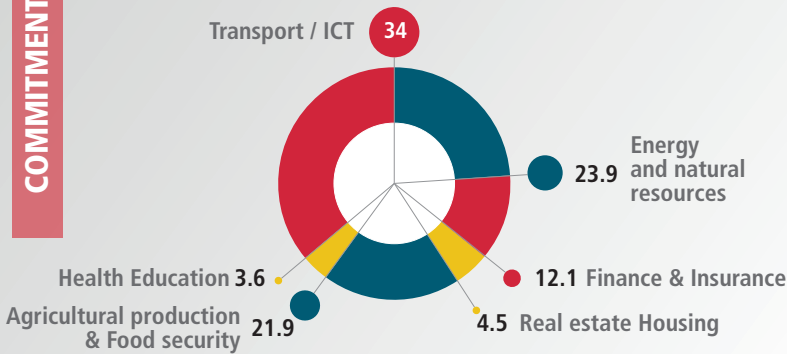
COMMITMENTS PER AREA OF INTERVENTION (IN %)



COMMITMENTS MALI

- Non-market public sector: XOF 504 billion
- Commercial public sector: XOF 104.5 billion
- Private sector: XOF 180.6 billion

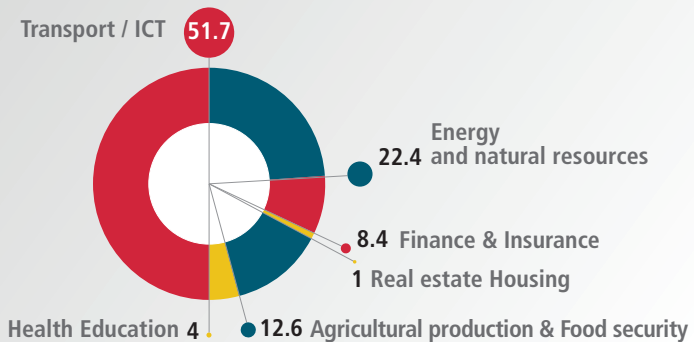
COMMITMENTS PER AREA OF INTERVENTION (IN %)



COMMITMENTS NIGER

- Non-market public sector: XOF 568.2 billion
- Commercial public sector: XOF 56.4 billion
- Private sector: XOF 105.4 billion

COMMITMENTS PER AREA OF INTERVENTION (IN %)

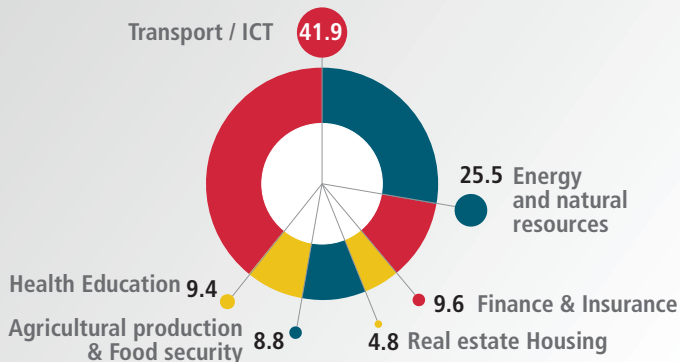


OUR COMMITMENTS IN THE WAEMU REGION*

COMMITMENTS SENEGAL

- Non-market public sector: XOF 711.7 billion
- Commercial public sector: XOF 184 billion
- Private sector: XOF 359.7 billion

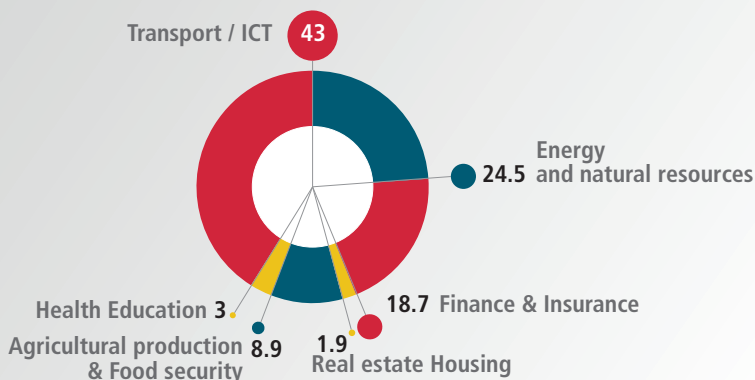
COMMITMENTS PER AREA OF INTERVENTION (IN %)



COMMITMENTS TOGO

- Non-market public sector: XOF 246,6 billion
- Commercial public sector: XOF 15,9 billion
- Private sector: XOF 1 billion

COMMITMENTS PER AREA OF INTERVENTION (IN %)



*Commitment at december 2022

SONGTAABA 2022-2024 PROGRAMME

The security crisis in the Sahel, the COVID-19 pandemic, and the Russia-Ukraine conflict have weakened the economies of the West African Economic and Monetary Union (WAEMU) and disrupted supply chains. This has resulted in higher prices for food, petroleum products, and fertilizers. These shocks have led to an increase in food insecurity in the region. Furthermore, there has been a 13% decline in the WAEMU's overall grain production for the 2021/2022 agricultural season, exposing 12.5 million people to hunger.

In response to these crises, the West African Development Bank (BOAD) has set up an emergency programme referred to as "SONGTAABA 2022-2024 programme*". Its objective is to contribute to improved living conditions of the WAEMU population and enhance the region's resilience to these current shocks. **Peculiar attention is given to priority actions in national or regional crisis response plans.**

MAIN COMPONENTS OF THE PROGRAMME

- i) **Support for supply chains in the food, energy, and agricultural sectors** (including replenishing food security stocks, purchasing fertilizers, input kits, etc.).
- ii) **Access to basic social services** (such as providing clean drinking water, sanitation, etc.).
- iii) **Reviving the local economy** by supporting local entrepreneurship, income-generating activities for women and youth, and the processing of local products.

OVERALL BUDGET FOR THE SONGTAABA PROGRAMME

XOF200 billion in the form of quick-disbursing loans (XOF25 billion per country). The proposed interest rate is **2.6%** over a **10-year** maturity, including a **3-year** grace period.

TWO (2) ESSENTIAL ELIGIBILITY CRITERIA FOR THE PROGRAMME:

• URGENCY

This involves identifying projects and activities with rapid impacts from national crisis response plans and regional programs for short-term financing. These may include replenishing food stocks, providing agricultural inputs, medications, rehabilitating power plants and transmission lines, connecting to the grid, or installing off-grid solar systems, providing clean drinking water, renovating healthcare and educational facilities, supplying healthcare consumables, and educational materials, among others).

• THE SECTORAL APPROACH

The financing needs should align with the priority areas of the strategic plan "Djoliba" (food security, water and sanitation, education, health, energy, etc.)

In line with the philosophy of an emergency programme, the Bank demonstrates agility in selecting projects for financing, while ensuring compliance with procedures in force.

*SONGTAABA in Moré means "mutual support in a difficult situation".

2021-2025 STRATEGIC PLAN "DJOLIBA"

DJOLIBA

The goal of the 2021-2025 plan is to achieve development outcomes in terms of job creation, transportation infrastructure to facilitate the movement of people and goods, enhancing access to food through agricultural production, and increasing energy generation capacity.

The plan will also contribute to the GDP of member countries and their tax revenues. The planned commitments amount to XOF3,293 billion, representing an increase of about 50% compared to the achievements of the 2015-2019 plan.

During the plan implementation period, there will be a continued focus on strengthening management systems, deepening activities related to climate change, and mobilizing resources from climate funds. There will also be a greater emphasis on financial advisory and financing arrangement activities, staff career management, and capacity building for personnel in health, education, portfolio restructuring, impact analysis, and more.

The implementation of its evaluation strategy will allow the Bank to monitor the plan execution and

measure the results achieved in terms of development. This monitoring and evaluation work will enable adjustments to be made, if necessary, with the approval of the governing bodies, to reflect changes in the economic and social situation in member countries.

To reflect the goals of regional integration, mobility, fluidity, agility, solidarity, as well as addressing the issues related to the preservation of natural resources, ecosystems, and biodiversity within the Union, the 2021-2025 strategic plan will be named "plan Djoliba" after the river Niger. This name reflects the development challenges related to the three operational priorities of the 2021-2025 plan. It symbolizes integration and sharing, bringing together the concerns of the community's populations and the ambitions of the Bank.



DJOLIBA

Djoliba, as named after the majestic river Niger, very typical of our sub-region. A feeder artery which flows through the lands of many WAEMU member countries, it serves as a link between the peoples of West Africa.

Vision

The imperative behind the choice and implementation of the priorities of the 2021-2025 strategic plan is to increase the impact of the Bank's interventions in terms of development outcomes. To this end, the goal is to focus on five key areas and provide BOAD with all the financial and human resources needed to effectively address the challenges of sustainable and inclusive development in the Union's countries, including shocks such as the COVID-19 pandemic.

The current vision is as follows:

"BOAD, the leading bank making a strong impact on the integration and transformation of West Africa".

Strategy

The economic context in which the Bank will implement this vision has been profoundly altered by the pandemic, and the recovery is expected to extend at least through the early years of the 2021-2025 plan implementation. Special efforts have already been made to take emergency measures related to the COVID-19 crisis, and these efforts will need to be strengthened to enable the Bank to play a significant role in the economic recovery of the countries in the region throughout the five-year period from 2021 to 2025.

To achieve the vision, the 2021-2025 strategy is built around three operational strategic areas and two cross-cutting areas.

Three operational areas

The experience and comparative advantages of the WADB have led to the definition of three strategic operational areas that respond to the development priorities of member countries. These are as follows

1. Strengthening regional integration, which is at the core of BOAD's creation.

To fulfill its mission as defined upon its creation, BOAD will continue to emphasize investments that facilitate regional integration and the movement of goods, people, and data within the WAEMU region. This is aimed at creating a sufficiently large market to attract investors. BOAD will work closely with other Union institutions (WAEMU Commission, BCEAO, AMF, etc.). The Bank will become the leader in originating, preparing, and financially structuring integrative projects, involving both development institutions and the private sector (public-private partnerships) in their preparation (feasibility studies, etc.) and execution.

In light of the pandemic consequences, special attention will be given to health programmes and efforts to improve internet access and digitization in the WAEMU region. There will also be efforts to preserve achievements in the road, maritime, air and rail transport sectors.

2. Creating value and productive jobs in support of governments and the private sector.

The Bank will support the creation of a favorable business environment through the development of infrastructure in the energy, transportation, urban planning, water, communication, and real estate sectors. It will prioritize filling the gaps in global and regional value chains in the industrial and agricultural sectors and support small household farming. Urgent measures will also be taken to address the needs of businesses, especially micro, small, and medium-sized enterprises (MSMEs) affected by the economic slowdown due to the pandemic. Efforts will be made to ensure food security, financial inclusion, and social protection for the population.

3. Building greater resilience to climate change.

The Union countries are particularly vulnerable to the consequences of climate change, including changing rainfall patterns, shifting growing seasons, and rising sea levels. Therefore, support for member countries' efforts to address the challenge of climate change (adaptation and mitigation to increase resilience) is essential. Member countries face enormous financing needs for climate adaptation and mitigation, requiring BOAD to enhance its ambition in mobilizing climate finance to meet the pressing needs of member countries. To achieve this, several strategic actions will be considered, including: (i) continuing to mobilize concessional resources from climate funds for the benefit of member countries (public financing); (ii) greening the financial sector in the WAEMU region and promoting financial innovation to increase private sector climate investment; (iii) accelera-

ting climate investments in key sectors such as renewable energy and energy efficiency, sustainable and climate-smart agriculture, and green cities (transport and green building), as well as climate-resilient infrastructure; and (iv) integrating the climate dimension into the Bank's lending process. All measures taken to address the consequences of the pandemic must also contribute to promoting "green recovery." In each of these areas, emphasis will be placed on the role and financing needs of MSMEs to diversify the economic fabric and create jobs in promising sectors. Particular attention will be given to youth employment, women's inclusion, and the role of the financial sector (banks, financial institutions, microfinance institutions) in supporting these areas.

Two cross-cutting areas, including

1. Increasing financing capacity. BOAD's capital structure needs to be strengthened through a significant increase in its equity, and if necessary, through institutional and governance reforms that allow the participation of well-rated new shareholders. The implementation of these actions would positively affect the Bank's "investment grade" rating. The Bank is close to its borrowing capacity limits. Therefore, the focus should continue to be on a series of well-coordinated initiatives to enable it to better meet the needs of WAEMU countries. Priority will be given to achieving a significant increase in capital. Dynamic management of assets and portfolio will help optimize the use of capital throughout the plan period.

2. Strengthening human resources and management systems. BOAD will acquire the required capabilities to be more effective across the value chain, including origination, preparation, financial structuring, financial arrangement, physical and financial project monitoring, and ex-post evaluation. Achieving the vision will also require continued staff capacity-building in finance/financial engineering, social sectors, and digitization. The modernization of management and control systems initiated during the previous plan will continue.

Five areas of intervention

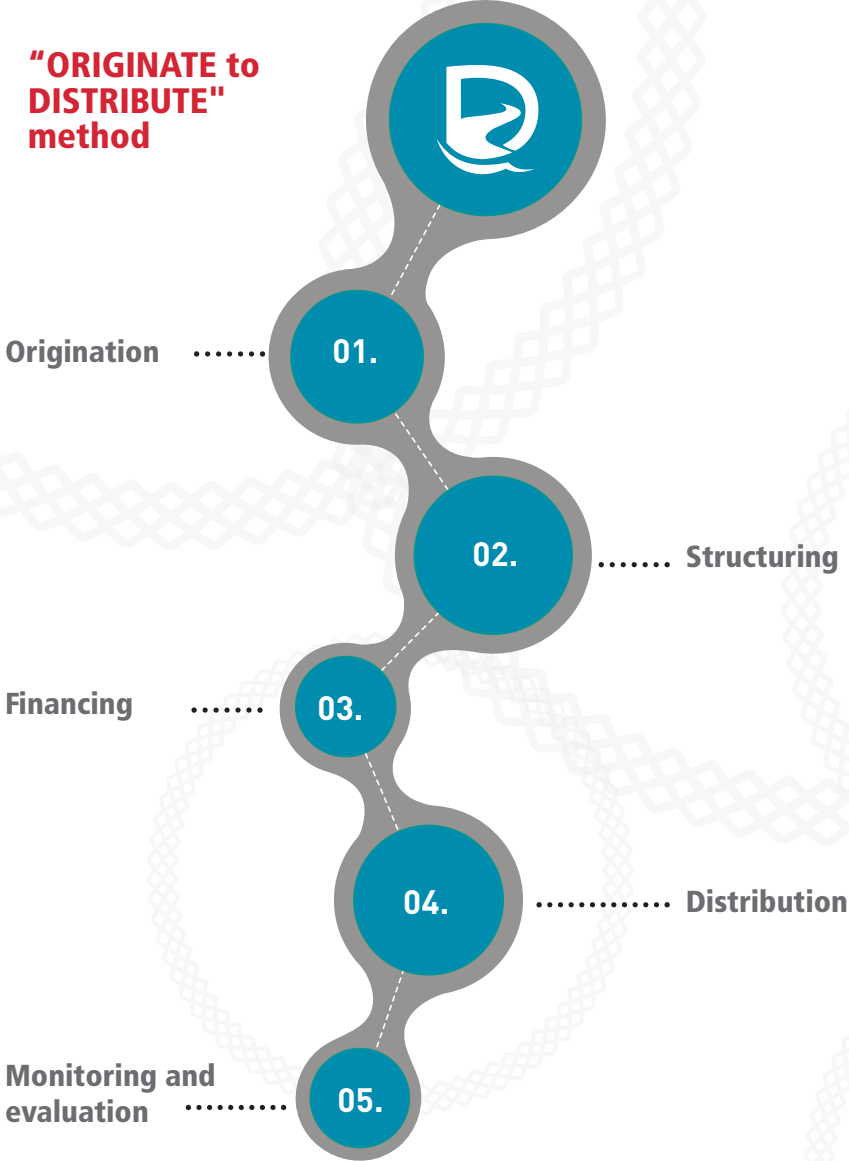
Under each of these areas, BOAD's activities will focus on the following five areas:

- **INFRASTRUCTURE:** transport and ICT/digitization infrastructure that facilitates trade;
- **ENERGY:** production and equitable access to energy and natural resources;
- **AGRICULTURE:** agricultural production and food security;
- **REAL ESTATE:** real estate (including tourist infrastructure) and housing, especially social housing;
- **HEALTH AND EDUCATION:** enabling everyone to live in good health and ensuring access to quality education for all.











2021-2025 STRATEGIC PLAN "DJOLIBA"

"ORIGINATE to DISTRIBUTE" method



Quantified impact objectives in WAEMU by 2025

	<p>Contributing to the creation of 240,000 jobs</p>
	<p>Developing 12,000 hectares of agricultural land</p>
	<p>Providing 380 MW of additional electricity production capacity</p>
	<p>Contributing XOF3,700 billion to WAEMU GDP</p>
	<p>Constructing 13,000 km of roads</p>
	<p>Building the necessary facilities for the production of 88,000 m³/day of clean drinking water</p>
	<p>Preventing the emission of 18 million tons of CO₂</p>
	<p>Contributing XOF580 billion to tax revenue</p>

OUR NEW ORGANIZATION

The successful implementation of the plan Djoliba required an internal reorganization of the Bank, followed by enhanced expertise of human capital, whilst developing the corporate culture, and instilling new values.

Thus, a new organizational structure has been defined with the ambition of becoming a leading development bank in West Africa making strong impact on integration and transformation. It adheres to the clear principles of efficiency, aligning with international standards for development financial institutions. This structure came into effect on 1st August 2021, and is organized into three blocks with units reporting to the President, on the one hand, and Vice-Presidents in charge of "Financing and Investment" and "Support and Control".

1. Units reporting to the President

These include the President's Office, the Special Advisor to the President, the Chief Economist in charge of Investor Relations, the Treasury and Capital Markets Department, Office of the Auditor General, the Innovation & Sustainable Development Department, the Strategy and Planning Department, and the Communication and Public Relations Department.

2. Financing and Investment Pole

Under the responsibility of Vice-President Moustapha Ben Barka, assisted by a General Coordinator designated to support in steering activities, the "Financing and Investment" pole consists of 2 units

("Public-Private Partnerships" and "Procurement"), 2 Sections ("Environment and Climate Finance" and "Advice and Structured Finance"), and 5 sectoral departments covering the key sectors of the plan Djoliba and Financial Institutions ("Financial Institutions and Equities," "Infrastructure and Digital Economy," "Energy and Natural Resources," "Agriculture and Agribusiness," "Social Development and Real Estate") and the Country Development Department, which oversees Resident Missions. These are operational structures contributing to the identification, financing, evaluation, and monitoring of projects, both at the headquarters and in all Resident Missions in the WAEMU countries.

3. Support and Control Pole

This pole headed by Vice-President Braima Luis Soares Cassama, covers both the support functions for the operational teams and the control functions (Risks, Compliance) that provide a "second look" at the Bank's activities. It is also assisted by a General Coordinator. The Support and Control Pole is organized into 7 departments: General Administration, Human Capital, Compliance and Regulatory Affairs, Technology and Information Systems, Finance, Risk, and Legal Affairs.

OUR STAFF

As of 31 December 2022, the operational staff numbered 326 employees, of which more than one-third (38.04%) were women. This staff complement evolved compared to 2021, with a higher turnover rate in 2022 (6.54% compared to 3.68% in 2021). The number of departures for all reasons combined in 2022 was eleven (11). New hires (recruitment, reinstatement, etc.) totaled thirty-nine (39).

Adding the 5 seconded agents and 7 staff members on leave of absence, the Bank's overall headcount reached 338 employees. In 2022, BOAD continued its goal of improving its employer brand. Thus, recruitment efforts were made in a modernized environment, including an attractive career website, communication campaigns, and the acquisition of new recruitment software. Under these conditions, thirty-five (35) positions were filled in 2022, with a particular focus on promoting gender and diversity. Indeed, during this period, fifteen (15) women were recruited, accounting for 43% of new recruits.

Likewise, the Bank's clear commitment to promoting gender equality was also reflected in the implementation of the YENNENGA Programme. This first cohort trained twenty-seven (27) female Bank employees on the theme of female leadership. Other initiatives announced in the OASIS Project for 2022, including the creation of a career pathway, the redesign of performance management, the implementation of new non-financial incentives, and the digitization of human capital management processes, became a reality in 2022. New policies on remuneration, training, and recruitment were also formalized.



RESIDENT MISSIONS

RESIDENT MISSION TO BENIN

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e-mail : boadmrjb@boad.org

RESIDENT MISSION TO BURKINA

01 BP 4892 Ouagadougou 01
Tel.: (226) 50 31 07 94 Fax : 50 30 58 11
e-mail : boadmrbf@boad.org

RESIDENT MISSION TO COTE D'IVOIRE

01 BP V 224 Abidjan 01
Tel.: (225) 27 20 21 80 80 Fax : 20 21 80 00
e-mail : boadmrci@boad.org

RESIDENT MISSION TO GUINEA BISSAU

01 BP 325
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e-mail : boadmrgw@boad.org

RESIDENT MISSION TO MALI

BP 206 Bamako
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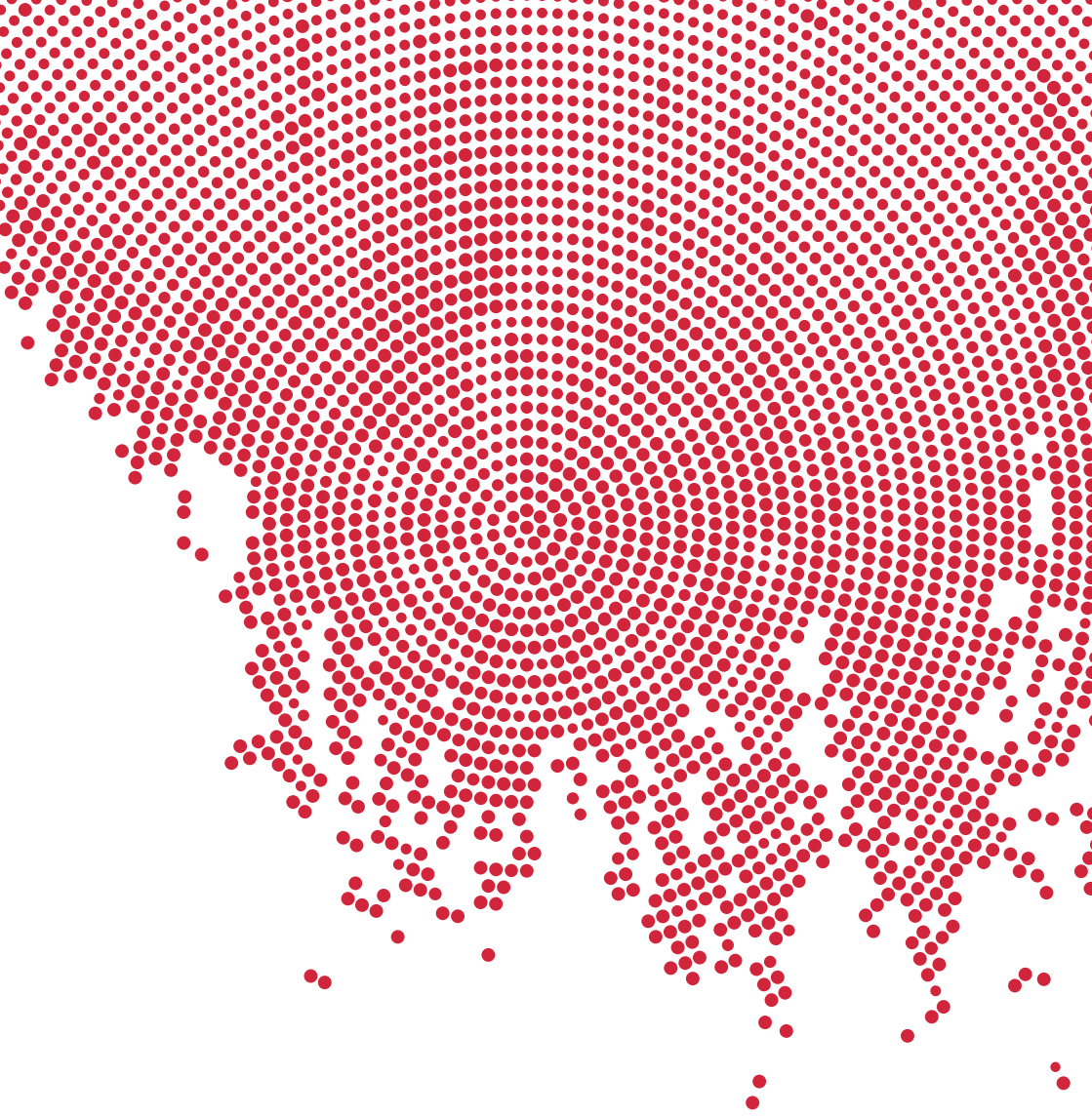
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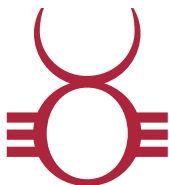
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