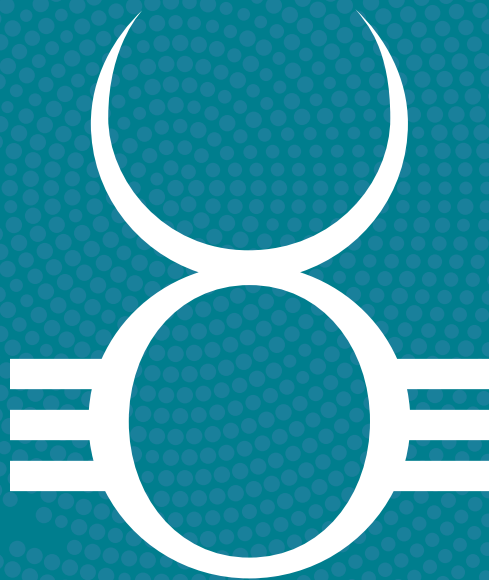




Projects
Medium term
DIGITALISATION
IMPACTS
Funding
STRATEGY
GOODS
INVESTMENT
Innovation
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LOAN
Direct
ENERGY
RESOURCES
Production

PRODUCTS & SERVICES

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Economy
Private
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sustainable
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Transformation
Strategy
Resources
Diversification
FUNDING
SERVICE
SHORT-TERM



WEST AFRICAN DEVELOPMENT BANK

DIRECT SHORT-TERM LOAN

PRODUCT DESCRIPTION

Short-term financing

BENEFICIARIES

Any legal entity in the WAEMU region or foreign companies wishing to invest in this region.

PURPOSE*

Any financing of production operations or distribution of goods and services to WAEMU nationals.

CONDITIONS OF INTERVENTION

- i) Location of the project in a WAEMU member country
- ii) formal legal existence of the project management company,
- iii) private management with commercial accounting,
- iv) organization and operation in accordance with the relevant rules,
- v) participation of a local bank in the project financing.

AREAS OF INTERVENTION

Industry, transport, mining, agribusiness, energy, health, education and other service companies...

FINANCIAL CONDITIONS

To be defined on a case-by-case basis in line with the quality of the risk.

CURRENCY: XOF.

MATURITY: 2 years maximum (24 months).

SECURITIES AND GUARANTEES

Any guarantee deemed acceptable at the end of the on-site due diligence to understand the various aspects of the transaction, with the implementation of a mechanism to secure the flows linked to the operation.

DOCUMENTS TO BE PROVIDED

- i) Formal funding request (letter signed by the authorized person) indicating the amount, terms and conditions (interest rate, maturity, etc.) and the type of loan requested (cash credit, signed commitment, etc.), the guarantees offered and, where applicable, the names of the local banks contributing to the financing of the project,
- ii) detailed presentation of the operation (target market, technical and commercial organization),
- iii) presentation of the company's activity and financial situation, as well as its organization and management (last three activity reports, certified financial statements for at least the last 3 financial years and related auditor's reports; articles of association and other legal documents),
- iv) financial projections (operating accounts for the transaction, management company's forecast cash flow statement over the loan maturity).

* Depending on its available cash, BOAD also makes short-term refinancing facilities available to the Union's National Financial Institutions for periods of up to 24 months on attractive terms.



DIRECT SHORT-TERM LOAN

WE FINANCE
THE OPERATING
NEEDS OF YOUR
BUSINESSES.

MEDIUM AND LONG-TERM DIRECT LOAN

PRODUCT DESCRIPTION

Medium and long-term loans to the private sector.

BENEFICIARIES: Any legal entity, whether a WAEMU national or not, wishing to invest in productive operations in the WAEMU region.

PURPOSE: To finance the production or distribution of goods and services or the transfer of ownership of the means of production or distribution to WAEMU nationals.

CONDITIONS OF INTERVENTION

- i) location of the project in a WAEMU Member country;
- ii) actual legal existence of the project management company;
- iii) private management, with an organization and operation that comply with the best practices in the field.

AREAS OF INTERVENTION

industry, transport, mining, agro-industry, hotels, tourism, infrastructure, energy, telecommunications, other service companies, etc.

MAXIMUM AMOUNT : 50% of the project's overall pre tax cost (including the working capital requirement); this amount may not exceed 7% of BOAD's equity for risk for regional projects, privatization projects, projects in the mining and energy sectors and projects in favour of National Financial Institutions (NFIs) and 5% of the Bank's equity for risk for any other project; a minimum equity contribution of 15% for extension and modernization projects and 35% of the cost including taxes for start-up projects is required. The participation of at least one local bank in the project financing is also required to complete the financing plan;

INTEREST RATE: depends on the risk and the cost of the funds raised. The interest rate is tax exclusive. BOAD loans are not subject to TAF;

CURRENCY: XOF

MATURITY: 10 years maximum, including a grace period of up to 2 years;

COMMITMENT FEES: 0.5% of the amount committed but not yet disbursed;

ADMINISTRATIVE FEES: 1% flat excluding VAT of the amount of the loan granted. (20% of the administrative fees are required before the field due diligence) ;

GUARANTEES

to be determined on the basis of the risk profile in agreement with the project proponent.

DOCUMENTS TO BE PROVIDED

- i) Formal funding request (letter, fax, etc.) indicating the amount and characteristics of the loan requested, addressed to the President of BOAD;
- ii) Detailed project feasibility study including in particular the institutional and regulatory framework of the project; a market study (supply, demand, prices and players); a detailed preliminary technical study for the civil engineering component; quotations from suppliers for the production tool and miscellaneous equipment, the administrative, technical and commercial organization to be set up for the implementation and operation of the project; the report on the valuation of existing assets in the event of a contribution in kind or company takeover project; the detailed assumptions underlying the financial and economic forecasts for the project.
- iii) Technical and financial references of the technical, financial or commercial partner,
- iv) Activity reports, certified financial statements and related auditor's reports for the last three financial years of the management company (for expansion or modernization projects);
- iv) Updated articles of association and commercial register of the project management company;
- vi) Profile of proposed guarantees (joint and several securities of the main project promoters, pledge of the business extended to materials and equipment, mortgage on the land, financial guarantee, etc.);
- vii) Environmental and Social Impact Assessment (ESIA) for the project, together with the related Environmental and Social Management Plan (ESMP) and the environmental compliance certificate or environmental permit for the project issued by National Authorities;
- viii) Any other document or information deemed useful.



DIRECT MEDIUM AND LONG TERM LOANS

WE FINANCE
YOUR COMPANIES'
INVESTMENT
PROJECTS.

FUNDING ARRANGEMENTS

PRODUCT DESCRIPTION

Service-type financial intermediation services on behalf of third parties (Governments and its subdivisions, private companies, etc.) aimed at mobilizing resources to finance an investment project or any other eligible operation.

PURPOSE AND RATIONALE

- i) Intensifying/diversifying BOAD's areas of intervention for the benefit of the private and public sectors by raising funds from the financial system of the West African Economic and Monetary Union (WAEMU) and internationally;
- ii) focusing on structured finance (mergers, direct or leveraged acquisitions)
- iii) removing the constraints on financing the market sector and promoting sustainable development infrastructures in the WAEMU countries;
- iv) acting as a catalyst for financing on the strength of the quality of its signature, its expertise and its network of partner institutions.

BENEFITS

- i) Mobilizing substantial financing with a limited number of partners, with BOAD taking the lead in structuring the operation under acceptable credit market conditions and pooling several financial partners
- ii) Capitalizing on the Bank's expertise and experience in financing national and sub-regional development projects
- iii) a particularly attractive means of communication with the financial community, in that the introduction

of a loan syndication is a mark of trust, support and risk-sharing with financial partners.

BENEFICIARIES: WAEMU Member countries and any legal entity (including the commercial public sector) from a WAEMU Member country or a non-resident entity operating in at least one of the WAEMU member countries and wishing to invest in the sectors of activity eligible for the Bank's financing.

AREAS OF INTERVENTION: industry, transport, infrastructure (port, airport, railways, roads), mining, agriculture, agribusiness, fisheries, livestock, tourism/hospitality, telecommunications/technology, energy, real estate, buildings and public works, health, education, etc.

SPECIAL CONDITIONS: the financing of the operations selected must not undermine the objectives of sustainable development and environmental protection unless measures are provided for in the project and that the related costs are taken into account.

DOCUMENTS TO BE PROVIDED: request for fund-raising, business plan or detailed feasibility study of the project covering the justification, market, organization and management, technical and financial aspects with detailed financial and possibly economic forecasts, project's environmental and social impact study; if the case of a company: certified financial statements for at least the last 3 financial years and related auditor's reports; technical and financial references of the technical, financial or commercial partner, if applicable; articles of association and other legal texts as well as any other document or relevant information on the project to be financed.



FUNDING ARRANGEMENTS

WE MOBILIZE
RESOURCES TO
FINANCE YOUR
PROJECTS.

FINANCIAL ADVICE

PRODUCT DESCRIPTION

Technical assistance activities; and/or financial consultancy for studies or project development, privatisation, divestment or opening up of sectors to competition, company restructuring, etc.

PURPOSE

Assistance and advice to governments and their subdivisions (commercial public sector, local governments), to private companies in the Union throughout the process of opening up to competition, divestment, concessioning or re-structuring all or part of a public company or a sector of activity.

BENEFICIARIES

The WAEMU countries and any legal entities (including public sector entities), whether from the WAEMU or foreign entities, operating or wishing to invest in the region in the sectors of activity eligible for Bank financing.

AREAS OF INTERVENTION

Industry, transport, infrastructure (port, airport, railways, roads), mining, agriculture, agribusiness, fishing, livestock, tourism/hospitality, telecoms/technology, energy, real estate, buildings and public works, health, education, etc.

DOCUMENTS TO BE PROVIDED

- i) A business plan or a study of detailed project feasibility covering justification and market, organisation and management, technical, financial and possibly economic aspects, as well as an environmental and social impact assessment;
- ii) activity reports and certified financial statements for the last 3 financial years, if applicable;
- iii) the Articles of Association and other basic legal texts, as well as any other relevant documents or information.



FINANCIAL ADVICE

WE SUPPORT YOU
THROUGH A RANGE
OF SERVICES TAILORED
TO YOUR NEEDS

GUARANTEE PRODUCTS

PRODUCT DESCRIPTION

Bond guarantees, guarantee of interbank loans, guarantee of negotiable debt securities (commercial paper, certificates of deposit....).

BENEFICIARIES

Any legal entity in the WAEMU or foreign company wishing to invest in productive operations in the region and which has recourse to the financial market for a loan.

PURPOSE

Making the financial market a genuine instrument For mobilizing financing for economies and promoting regional integration.

CONDITIONS OF INTERVENTION

The guarantee is issued as part of:

- i) bond issues on the WAEMU financial market in accordance with the requirements of the Regional Council for Public Savings and Financial Markets (CREPMF) and;
- ii) issues of debt securities negotiable on the money market in accordance with the regulations of the Central Bank of West African States (BCEAO).

It may also be given to WAEMU banks and financial institutions to facilitate interbank lending within the Union.

AREAS OF INTERVENTION

Guaranteed loans must be in line with the Bank's eligible areas of activity: industry, transport, infrastructure (port, airport, etc.), railways, roads),

health, education, mining, agriculture, agribusiness, fisheries, livestock, tourism/hospitality, telecommunications/technology, energy, real estate, buildings and public works and other service companies.

MATURITY

2 to 10 years for bond guarantees.
6 months to 7 years for interbank loan guarantees and marketable debt instruments.

FINANCIAL CONDITIONS

To be defined on a case-by-case basis according to the quality the risk of a counterparty borrowing on the market.

DOCUMENTS TO BE PROVIDED

- i) A letter making a formal request for a guarantee indicating the amount and desired conditions;
- ii) background note on the transaction, presenting in particular its purpose, the organisation and management of the issuer, its financial position, if any, over the last three (3) financial years (on the basis of certified financial statements for at least the last 3 financial years and related auditors' reports) and its financial outlook;
- iii) authorization of the issue by the issuer's decision-making bodies (Board of Directors and/or General Meeting);
- iv) the issuer's articles of association and other legal texts, as well as any other document or information deemed relevant.



GUARANTEE PRODUCTS

WE SUPPORT
THE DIVERSIFICATION
OF YOUR FUNDING
SOURCES

WAEMU'S DEVELOPMENT BANK

BOAD HAS A WIDE RANGE OF PRODUCTS AND SERVICES TO SUPPORT ITS MEMBER COUNTRIES AND THE PRIVATE SECTOR IN FINANCING INVESTMENT PROJECTS AND OPERATING NEEDS.

SUBMITTING A REQUEST TO BOAD

Your requests and funding proposals to

"Mr. President of the West African Development Bank (BOAD)" can be sent directly to the Bank's headquarters or via our Resident Missions, situated in the various member countries.

Resident Missions

BENIN	: 01 BP 325 Cotonou boadmrjb@boad.org	(229) 21 31 05 58
BURKINA FASO	: 01 BP 4892 Ouagadougou 01 boadmrbf@boad.org	(226) 50 31 07 94
COTE D'IVOIRE	: 01 BP V 224 Abidjan 01 boadmrci@boad.org	(225) 27 20 21 80 80
GUINEA BISSAU	: 01 BP 325 boadmrwg@boad.org	(245) 21 55 48 / 21 41 73
MALI	: BP 206 Bamako boadmrml@boad.org	(223) 22 23 78 57
NIGER	: BP 778 Niamey boadmrne@boad.org	(227) 20 72 49 80
SENEGAL	: BP 4197 boadmrsn@boad.org	(221) 33 823 63 47

Headquarters



West African Development Bank

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