



CEO FORUM OF AFRICAN DFIs

Resilient DFIs for Stronger African Economies:
Governance, Standards, Regulation and Development Impact



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Maseru, Lesotho



ceoforum.adfi-ci.org

1. Context

Africa stands at a defining moment in its development trajectory. Two decades of resilient growth and deepening regional integration have not resolved the continent's structural financing challenges. Rapid urbanization, climate change, geopolitical shocks, fragile supply chains, and tightening global liquidity are converging even as fiscal space narrows and official development assistance declines. Africa requires approximately US\$402 billion annually through 2030 to fund its structural transformation agenda, against an annual financing gap of nearly US\$400 billion, with infrastructure, particularly transportation, accounting for 72.9% of the financing gap¹. Persistent underinvestment in health (against the Abuja Declaration's 15% benchmark), education, employment and food security compounds the urgency for patient, catalytic, long-term capital.

Across the continent, DFIs are being asked to provide long-term capital, finance the energy transition, close the infrastructure financing gap, and support MSMEs while navigating FX volatility, climate shocks, emerging risks, and tighter capital. Given the liquidity constraints of African DFIs, shrinking public resources, unattractive balance sheets of most national development banks, and negative perceptions of risk in Africa, the worsening ability to raise capital makes it a fundamental obligation to rethink Africa's financing architecture

– one increasingly built on African capital and African institutions. This is the context for the New African Financial Architecture for Development (NAFAD), an AfDB-championed initiative to mobilize over US\$4 trillion in African institutional assets, including DFIs, pension and sovereign funds, insurers, capital markets, and commercial banks, through better coordination, shared-risk mechanisms, and deeper capital markets. NAFAD's success and the ability of African DFIs to crowd in capital from diverse sources will, however, rest entirely on the strength of the DFIs expected to anchor it: their governance, capitalization, risk management, regulatory oversight, and impact measurement, which will determine whether they can mobilize capital, crowd in private investment, and lend countercyclically.

Against this backdrop, AADFI – through its Prudential Standards, Guidelines, and Rating System (PSGRS), peer review mechanism, other standards mechanisms, and ongoing capacity-building – has worked to strengthen governance and institutional resilience across member DFIs. The 2026 CEO Forum builds on this foundation, deepens engagement with member institutions, and examines how DFIs can remain well-governed, well-capitalized, and impactful as they are called upon to anchor Africa's next-generation financial architecture.

¹African Development Bank, African Economic Outlook 2026.

Host



Partners



2. Rationale

Resilience has become the defining test for Africa's DFIs. Institutions that are soundly governed, prudentially managed and aligned with credible regulatory standards are better placed to preserve financial strength, retain shareholder and investor confidence, access affordable long-term capital, and sustain their developmental mandates through economic cycles. Where governance, risk management, or regulatory oversight has been weak, DFIs' sustainability and credibility have been undermined, constraining their capacity to deliver impact at scale². The choice of theme for the 2026 CEO Forum is timely for several converging reasons. To begin with, shareholders, regulators and international financiers are placing growing emphasis on governance quality, transparency and compliance with standards and prudential requirements as preconditions for continued or expanded support to DFIs. This heightened scrutiny coincides with a second, more structural pressure: African economies require substantially higher volumes of long-term, patient capital to finance infrastructure, industrialization and climate change.

These needs coincide with an annual development financing gap of approximately US\$400 billion, even as the continent holds an estimated US\$4 trillion in domestic institutional assets waiting to be mobilized, meaning DFIs must be structurally sound to responsibly mobilize and deploy resources of this scale. Compounding this challenge, divergent standards and regulatory and supervisory frameworks across jurisdictions create inconsistency in how DFIs are governed, rated, and held accountable, underscoring the value of

harmonized continental instruments such as the AADFI Prudential Standards, Guidelines and Rating System (PSGRS). Finally, shareholders, development partners, and citizens increasingly demand development impact measurement, requiring DFIs to strengthen results frameworks and demonstrate tangible outcomes rather than financial performance alone.

The urgency of this agenda is reinforced by the emergence of the New African Financial Architecture for Development (NAFAD), which places DFIs at the center of efforts to mobilize the continent's own capital – expanding guarantee and risk-sharing mechanisms, deepening capital markets, and unlocking institutional assets to close the financing gap. This comes even as African DFIs have already demonstrated their catalytic capacity: the African Development Bank Group alone approved more than US\$31 billion in financing between 2023 and 2025, reaching a record US\$7.1 billion in disbursements in 2025 across over 200 projects in 50 countries. Sustaining and scaling this contribution – amid economic volatility, geopolitical tension, climate shocks, debt vulnerabilities and declining concessional finance – requires institutions with the financial strength, agility and operational excellence to match rising expectations.

At the core of Africa's development finance ecosystem lie not only regional development finance institutions, but more importantly, the activities of national development finance institutions that are closer to national development. However, the ability of these national DFIs to

²AADFI Prudential Standards, Guidelines and Rating System (PSGRS).

contribute to wealth creation and development impact is a function of their resilience and sound governance in driving development finance activities. In other words, are the African DFIs resilient enough to deliver development impact at scale?

The Forum therefore provides a strategic platform to reposition African DFIs as resilient, well-governed, and bankable institutions capable of anchoring stronger African economies through standards, regulation, and scaled development finance.

3. Objectives of the forum

The overall objective of the CEO forum is to equip the CEOs and leadership of African DFIs with practical strategies for building resilient institutions that deliver stronger economies, better governance, appropriate standards and regulation, and proven development impact. Specifically, the CEO forum will:

- Strengthen governance, risk oversight, and the regulatory framework for African DFIs to build partners' and investors' confidence.
- Launch the revised AADFI Prudential Standards and Guidelines and Rating System (PSGRS), and reinforce awareness, uptake, and application of the PSGRS mechanism as a tool for institutional strengthening.
- Receive the Report of the 2026 PSGRS peer review and Rating of African DFIs.
- Strengthen innovative approaches to mobilizing and blending capital, including a practical approach for DFIs in raising capital through the NAFAD arrangement to expand DFIs' financing capacity.
- Define frameworks for measuring, reporting and communicating the development impact of DFI operations to shareholders, regulators and the public.
- Foster networking and strategic partnerships among AADFI members, regulators, and development partners.

4. Methodology

The three-day Forum will combine high-level plenary sessions, technical panel discussions, case-study discussions, structured peer dialogue, and networking, designed to maximize interaction among CEOs, regulators, and partners.