

The SADC DFI Network membership currently comprises 41 development finance institutions from 15 SADC countries



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

# Newsletter

September - December 2024

SADC DFI **CEOS FORUM** | STAKEHOLDER **ENGAGEMENTS** | SADC **NEWS**  
UPCOMING **EVENTS**



To be a go to centre of excellence  
for development finance solutions

The SADC-DFRC was established under the Principle of Subsidiarity, as approved by the SADC Council of Ministers meeting of October 2002 in Luanda, Angola. Subsidiarity was adopted by SADC member states as one of the Community's core principles essential for facilitating delivery on SADC's Common Agenda.

# BACKGROUND

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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 forty-one (41) 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:

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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 2024-2029 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.

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## VISION

To be a go to centre of excellence for development finance solutions.

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## UNDERPINNED BY A CULTURE OF

- INNOVATION
- STAKEHOLDER
- CENTRIC
- TRANSPARENCY
- PROFESSIONALISM
- TEAMWORK

# SADC DFI NETWORK

## SADC-DFRC WELCOMES NEW CEO

We are thrilled to introduce Mr. Zwelibansi Sapula as the new Chief Executive Officer of the SADC-DFRC, effective 1st November 2024.

With over 20 years of experience in development finance, infrastructure design and a deep commitment to regional integration, Mr Sapula is poised to lead the DFRC into its next chapter, signaling a new era of growth and innovation. Mr Sapula joins the DFRC from the DBSA where he was the Head Programme Development, spearheading the Development of infrastructure programmes, managing 3rd party funds, managing and providing strategic and operational support among others.

Mr Sapula possesses a wealth of expertise, having worked with major development finance institutions focused on SME development, industrialisation and infrastructure in the SADC region. His track record in strategic leadership, fund management and fostering partnerships aligns perfectly with the DFRC's mission to empower and enhance our DFI Network's capabilities.

As he steps into this role, Mr Sapula is dedicated to driving initiatives that support sustainable economic growth, financial stability and shared prosperity across the SADC region. The DFRC family welcomes Mr Sapula with much excitement and is enthusiastic and eager to support and work under his leadership, confident that he will steer the institution toward greater achievements.



**Zwelibanzi Sapula, CEO, SADC-DFRC**

# ELECTION OF BOARD MEMBERS

December 2024 marks the end of term for four Board members, and the below have been appointed for a two-year period. The DFRC Board is appointed on rotational basis to ensure members have equal opportunity to the institutional governance.:

- i. Mr Joao Salvador Quintas, Chief Executive Officer of Banco Desenvolvimento de Angola.
- ii. Mr Obert Ngwenya, Chief Executive Officer of the Small & Medium Enterprises Development Corporation, Zimbabwe;
- iii. Ms Boitumelo Mosako, Chief Executive Officer of the Development Bank of Southern Africa;
- iv. Dr John Steytler, Chief Executive Officer of the Development Bank of Namibia; and
- v. Mr Joao Salvador Quintas, Chief Executive Officer of Banco Desenvolvimento de Angola.

The four members bring wealth of experience in insightful guidance and expertise in the development finance space.

## MR MDUDUZI DLAMINI SPEARHEADS THE SADC-DFRC BOARD



**Mr Mduduzi Dlamini, Chief Executive Officer of the Eswatini Housing Board**

**Mr. Mduduzi Dlamini**, who is the Chief Executive Officer of the Eswatini Housing Board, has been elected as the Board Chair. Mr. Dlamini brings an expertise in strategic planning, marketing and business strategy, and project management, among others. With his in-depth knowledge and experience, Mr. Dlamini is well-equipped to drive sustainable growth and ensure effective implementation of the SADC-DFRC mandate.

The Board will elect his deputy during their meeting in March 2025.

## THE SADC DFI NETWORK WELCOMES A NEW MEMBER: FONDS DE PROMOTION DE L'INDUSTRIE (FPI)

At the bi-annual meeting held in Mbombela, South Africa, on 29th November 2024, the SADC DFI Network proudly welcomed its newest member, the Fonds de Promotion de l'Industrie (FPI) from the Democratic Republic of Congo (DRC).

The FPI's membership was finalized during the meeting, where its Director General, Mr. Bertin Mudimu Tshisikedi, signed the SADC DFI Network Memorandum of Understanding. Mr. Tshisikedi emphasized the significance of this milestone, highlighting the potential for strategic partnerships that advance sustainable development both nationally and regionally.

With the addition of FPI, the SADC DFI Network now comprises 42 members, further strengthening its collective capacity to drive regional integration and economic growth.

Established in 1989 and formalized as a public institution in 2009, the FPI plays a critical role in driving industrial growth and economic self-sufficiency in the DRC. Its focus on financing local industries, integrating agriculture and livestock with industry, and investing in essential infrastructure aligns perfectly with the SADC DFI Network's mission to promote sustainable development across the region.



# PROGRAMMES

In the last quarter, the SADC-DFRC conducted six (6) programs, which are listed below:

## ENVIRONMENTAL AND SOCIAL GOVERNANCE (ESG)

The programme took place in Windhoek, Namibia on the 21st – 23rd August 2024. Its purpose was to give a clear understanding of the ESG framework and how it helps organizations improve their performance and manage risks. The workshop went through each part carefully, showing how they all come together to affect the organization and its stakeholders. It also talked about the challenges companies face and what stakeholders expect, along with how these factors influence risk identification and the overall success of the business. Eighteen DFI officers participated in this program, which received a score of 82.4%.



Participants' Group Picture

## INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) 9

The program took place online from August 7th to 8th, 2024. Its goal was to give participants both the understanding and skills they needed to grasp the full scope of Basel/IFRS 9 credit risk modeling, focusing on the most common methods used in the field. A total of forty-seven people joined, and it received a score of 77.1%. Following this, Norsad Capital asked for the same program to be held in-house. This took place on October 10th and 11th, 2024, in Gaborone, Botswana, with nineteen participants, and this time it scored 100%.

## PROJECT FINANCE

From July 30th to August 1st, 2024, the SADC-DFRC held a workshop in Midrand, South Africa. This engaging masterclass focused on public-private partnerships (PPP), project finance, financial modeling, and managing PPP projects. It included practical case studies and exercises to help participants connect theory with real-life application. Some of the key topics discussed were strategies for making PPP projects successful, modeling debt and its terms, understanding cash flow structures, and navigating the relationships between different lenders. Participants also learned about risk management and the role of equity along with its possible benefits.

The program saw a strong turnout, with 55 participants attending. Overall, feedback from attendees was very positive, with an impressive evaluation score of 94.9%.

## SMME DEVELOPMENT SUPPORT & INCUBATION SYMPOSIUM

The SADC-DFRC held this imperative workshop in Gaborone, Botswana on the 24th – 26th July 2024. The three-day workshop and symposium provided a comprehensive exploration of the finance and funding landscape for Small, Medium, and Micro Enterprises (SMMEs), it offered strategic insights into optimizing business flexibility and equipped participants with market approach techniques, to support participants in nurturing and enhancing their entrepreneurial skills necessary to sustain the enterprises. The programme further explored market approach techniques and

industrial Revolution impact on the SMME landscape. It also provided knowledge that formed basis for structured programmes for potential and existing entrepreneurs to capitalise on opportunities to start and grow sustainable businesses that form part of the mainstream economy, enabling the learners to tender for business opportunities within both the public and private sectors.

This workshop also attracted an impressive number of fifty-two participants. It was evaluated and given a rating of 91.3%.



Participants' Group Picture

## ADVANCED FINANCIAL MODELS

Following the success of the Project Finance programme held from July 30th to August 1st, 2024, in Midrand, South Africa, this program aimed to help organizations better understand their financial wellbeing. It focused on areas like expense tracking, cash flow monitoring, expense analysis, and recognizing financial trends. This program took place from September 25th to September 27th, again in Midrand, South Africa. A total of twenty-three participants attended, and it received an impressive rating of 94.7%.

## CORPORATE GOVERNANCE

The DFRC received two in-house requests on Corporate Governance from Eswatini Housing Board (EHB) and Committee of Insurance, Securities and Non-Banking Financial Authorities (CISNA). These requests were acceded to and the objective of the programmes was to enable participants differentiate bad Corporate Governance practices from good. The workshop also covered best business practices in the Corporate Governance environment and participants were also introduced to new developments which sharpen delivery to fulfil the strategic objectives of their respective institutions, with the interests of other stakeholders in mind. Summary of the two programmes is as below:

- i. CISNA Board on the 2nd – 4th September 2024 in Port Louis, Mauritius. Attendance was thirty-eight (38) and the programme was highly rated 99.1%.
- ii. Eswatini Housing Board on 15th – 17th October 2024 at Victoria Falls, Zimbabwe. The programme was attended by twenty (20) participants with a performance rating index of 93.5%.

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

# STAKEHOLDER ENGAGEMENTS

## SADC-ARAB BANK FOR ECONOMIC DEVELOPMENT IN AFRICA (BADEA) INVESTMENT FORUM

The DFRC attended the SADC – BADEA Investment Forum on 14th August 2024 in Harare. The Forum programme was aligned to the SADC Council of Ministers. The objectives of the Investment Forum were to:

- Promote communication and visibility of the established cooperation between SADC and BADEA;
- Serves as a platform for commemorating BADEA's 50th anniversary since establishment in 1973;
- Showcase financial products of the Bank to the SADC Member States;
- Exhibit SADC regional priority infrastructure projects, with a view to mobilise resources to support the implementation of the RISDP 2020-2030;
- Present key milestones achieved in the context of implementing the SADC regional integration agenda and notable contribution towards Agenda 2063; and
- Define clear and specific actions that align with the priorities of both sides.

## SADC NEWS

### BOTSWANA

#### Botswana celebrates 58th Independence Day

On **September 30, 2024**, Botswana celebrated its 58th Independence Day, a momentous occasion filled with joy throughout the country. This year's events unfolded at the National Stadium in Gaborone, where many people came together to celebrate their nation's path to freedom and self-governance.

**President Dr. Mokgweetsi E.K. Masisi** took the lead in the celebrations, speaking to the crowd about the need for unity and strength. In his address, he looked back on what Botswana has accomplished over the years, pointing out the nation's dedication to democracy, good leadership, and sustainable growth. He also stressed how important it is for everyone to work together to face challenges and create a bright future for all Botswana.

## **BOTSWANA ELECTED NEW PRESIDENT**

The SADC-DFRC congratulates His Excellency Advocate Duma Gideon Boko on his election and inauguration as the 6th President of the Republic of Botswana.

We also extend our congratulations to His Honour the Vice President Mr Ndaba Nkosinathi Gaolathe on his appointments as the Vice President and the Minister of Finance of the Republic of Botswana.

This is a critical milestone for the Botswana, which has been under leadership of the Botswana Democratic Party for over 50 years. The country celebrates this achievement with a lot of hope and confidence that a combination of their legal and economics expertise will significantly contribute to the country's economic and sustainable development.

We wish you a blessed and prosperous journey in your reign. **A pula e ne!**



**H.E Advocate Duma Gideon Boko**  
**President of the Republic of Botswana**



**His Honour Ndaba Nkosinathi**  
**Gaolathe Vice President of the**  
**Republic of Botswana**

## MAURITIUS

### New Prime Minister for Mauritius



**Dr Navinchandra Ramgoolam, Prime Minister of the Republic of Mauritius**

The SADC-DFRC extends its heartfelt congratulations to **Dr Navinchandra Ramgoolam** on his election as the Prime Minister of the Republic of Mauritius. As you take on this distinguished role, may you be blessed with the strength to navigate challenges, the wisdom to make sound decisions, and the vision to lead the nation toward sustained growth and prosperity.

The SADC-DFRC wishes you every success as you embark on this important journey of leadership. May your tenure be marked by great accomplishments, unity, and the realization of Mauritius' full potential.

## ESWATINI

### Eswatini celebrates 56th Independence Day



Eswatini commemorated its Independence Day on **September 6, 2024**. On this occasion, the Swazi community united to honor the hardships and selfless acts of their liberation heroes. Numerous patriotic events were held across the nation, emphasizing the significance of solidarity and autonomy. This day serves as a poignant reminder of the value of unity and freedom.

## NAMIBIA

### A Historic Moment for Namibia and the SADC Region!



**Her Excellency, Dr. Netumbo Nandi-Ndaitwah**  
President of the Republic of  
Namibia

The SADC-DFRC proudly congratulates Her Excellency, **Dr. Netumbo Nandi-Ndaitwah** on her election as the first female President of the Republic of Namibia!

This groundbreaking achievement is a beacon of hope for gender equality and women's empowerment across Namibia and the broader SADC region. Her leadership marks a new chapter, inspiring future generations of women to take on leadership roles and drive meaningful change.

We celebrate this remarkable milestone and extend our best wishes to President Nandi-Ndaitwah for success in her presidency. We look forward to witnessing the transformative impact of her leadership.

# OTHER NEWS

## A Night to Honour Leadership and Legacy

On 28th November 2024, the SADC Development Finance Resource Centre (SADC-DFRC), in collaboration with the Development Bank of Southern Africa (DBSA) and the Industrial Development Corporation (IDC), hosted a memorable farewell dinner in Mbombela, South Africa to honour Mr Stuart Kufeni, the DFRC outgoing CEO.

The evening was filled with gratitude, reflection, and celebration as heartfelt speeches conveyed deep appreciation for his unwavering dedication, visionary leadership, and made his contribution to the regional development agenda.

The event concluded with a joyous celebration of togetherness, as colleagues and stakeholders reminisced, connected, and toasted to a remarkable era of leadership.

Mr Rian Coetzee, who is the DFRC Board Chair, remarked that as we bid farewell to Mr Stuart Kufeni, we celebrate not just a leader but a visionary leader who leaves a profound mark on the SADC-DFRC and the broader development finance community.



# Upcoming Events

The following programmes are planned for the third quarter of 2024/25.

	PROGRAMME	VENUE	DATE
1	Capacity Building Working Group	South Africa	26th – 27th November 2024
2	SADC DFI CEOs Forum	South Africa	28th November 2024
3	Data Analytics and Reporting	Virtual	29th – 31st January 2024
4	Advanced Due Diligence	Virtual	11th – 13th February 2024
5	Holistic Wellness in the workplace	Mozambique	25th – 27th March 2024

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

## Office Closure

As the holiday season approaches, we want to take a moment to thank you for your continued support throughout the year. Our office will be closed for the Christmas holidays from **18th December 2024** to **6th January 2025**. We wish you and your family a joyful and peaceful holiday season! May this Christmas and New Year bring you happiness, warmth, and cherished moments. We look forward to working with you in the New Year!!!

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