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SADC-DFRC Newsletter

Reflections and outcomes from the SADC DFI Network Meetings in Luanda — and the partnerships shaping a coordinated regional development finance agenda.

FOREWORD BY THE CHIEF EXECUTIVE OFFICER

A Moment to Define Who We Are

Zwelibanzi Sapula — Chief Executive Officer, SADC-DFRC

Our recent gathering in Luanda came at an important time for our region and for our DFI network. It was not merely another meeting on the calendar. It was a timely moment to reflect on the challenges before us, the role we are called to play, and the kind of network we must become if we are to serve the SADC region with greater meaning and impact.

We are operating in a world that is becoming increasingly uncertain. Geopolitical tensions continue to reshape trade patterns, investment flows and development priorities, and our region is not insulated from these realities — in many ways, we are among those most exposed to them.

For SADC, these challenges should serve as a wake-up call. They remind us that we cannot continue to rely excessively on external systems, external certainty or external rescue. We must build greater regional resilience. We must strengthen our own institutions. And we must become far more deliberate about shaping our own development path.

This is where the role of development finance institutions becomes even more important. In moments such as these, DFIs cannot afford to remain passive financiers operating within narrow institutional boundaries. We must become more strategic, more coordinated and more responsive to the needs of the region — not only providing financing, but helping to unlock transformation by supporting productive sectors, crowding in investment, enabling infrastructure, strengthening markets and building the economic foundation for shared prosperity.

> ***A region that knows who it is, what it stands for and what future it seeks to build is far better positioned to act with confidence and purpose. The same applies to our DFI network.***

What made the Luanda engagement especially meaningful was that it also took us beyond the boardroom. The cultural tours were a powerful reminder of the richness of the history we share as a region — that regional integration is not only about protocols, projects and policy frameworks, but about people, heritage, memory and belonging. We are connected by more than geography. We are connected by shared experiences, shared struggles and shared aspirations.

If we are to meet the moment, we must have a clear identity as a network — one that answers fundamental questions. Why do we exist as a network? What distinct role must we play in the development of the SADC region? How do we move from a collection of institutions to a coordinated force for regional development? A clear identity sharpens our mission, strengthens alignment, improves collaboration, and gives us a stronger platform from which to mobilise capital, prepare projects, build institutional capacity and create the enabling conditions for investment and growth.

The world is changing rapidly around us. The question is whether we will simply react to those changes, or whether we will define ourselves clearly enough to shape our own future. This is the time to rise — to build institutions with clarity, courage and conviction. If we do that, then Luanda will be remembered not only as a meeting we attended, but as a moment that reminded us of who we are and challenged us to become what our region now needs us to be.

Zwelibanzi Sapula
Chief Executive Officer, SADC-DFRC

SADC DFI CEOS FORUM · LUANDA

Unlocking Africa’s Future

From 9–12 February 2026, the SADC Development Finance Resource Centre, in partnership with the Banco de Desenvolvimento de Angola, successfully convened the SADC DFI Network Meetings in Luanda. Held under the theme “Unlocking Africa’s Future: The Role of DFIs in Supporting Regional Integration and Sustainable Growth,” the Forum brought together DFI CEOs, policymakers, development partners and private sector leaders from across the region.

Group picture of delegates at the SADC DFI CEOs Forum, Luanda.

A Region at a Turning Point

The Forum took place at a critical moment for the region. While Southern Africa is rich in natural resources, renewable energy potential and trade opportunities under the AfCFTA, structural challenges persist — from infrastructure gaps and weak project pipelines to climate vulnerability and fragmented markets.

Mr Pietro Toigo, AfDB Country Manager for Angola and São Tomé e Príncipe, delivering the keynote address.

A CENTRAL MESSAGE

Capital exists — but unlocking impact requires stronger institutions, bankable projects, and coordinated regional action.

REBUILDING THE FOUNDATIONS

Capacity and Coordination

Launch of the Development Finance Academy

A major highlight was the strong endorsement of the Development Finance Academy (DFA), a regional DFI-led platform aimed at professionalising development finance, delivering certified training programmes, and strengthening institutional capacity across DFIs. It directly responds to identified capacity gaps and reinforces DFRC's role as a regional knowledge hub.

Ms Maipelo Stroh launching the Development Finance Academy.

Mr Zwelibanzi Sapula giving his remarks.

Restructuring the Sector Working Groups

The Network approved the restructuring of Sector Working Groups into four priority areas:

- Infrastructure & Regional Connectivity
- Agriculture & Food Systems
- Industrial Development & Value Chains
- SME & Inclusive Finance

A cross-cutting Capacity Building Working Group will support all areas, with a strong emphasis on measurable outputs and accountability.

DRIVING REGIONAL TRANSFORMATION

From Ambition to Action

From Extraction to Industrialisation

The urgent need to move from exporting raw materials to beneficiation. DFIs were called on to finance value addition and manufacturing, support regional value chains, and de-risk projects through blended finance, guarantees and co-financing.

Infrastructure as a Catalyst

Strategic corridors — particularly the Lobito Corridor — were highlighted as engines of integration. Success depends on strong project preparation, harmonised regulations, and political and institutional coordination.

Climate Finance: Access to Deployment

While global climate finance is growing, the region still faces access barriers. Priorities include institutional readiness and accreditation, credible project pipelines, and expanded blended finance solutions.

A MAJOR MILESTONE

The SADC PPP Network, Relaunched

The SADC-DFRC, as an implementing agency of the SADC Secretariat, established the SADC Public-Private Partnership (PPP) Network in 2012. Its creation followed a 2010 ministerial mandate from SADC Ministers of Infrastructure, who called for expanded use of PPPs to address the region’s infrastructure financing gap and tasked the Secretariat, in collaboration with SADC-DFRC, to develop capacity-building mechanisms.

Subsequent consultations with stakeholders and International Cooperating Partners led to a regional PPP Capacity Development Strategy, culminating in the 2011 SADC Regional PPP Forum in Midrand, South Africa. There, Member States agreed to establish the Network as a non-legal platform for coordination, knowledge sharing and capacity building, with SADC-DFRC designated to host and manage its Secretariat.

Delegates during the PPP Network relaunch.

The relaunched Network will focus on capacity building across Member States, regulatory harmonisation, and support for project preparation and execution — marking a shift toward practical implementation and stronger private sector participation in infrastructure development.

RECOGNISING EXCELLENCE

Networking Dinner & Awards Ceremony

A key highlight of the week was the Networking Dinner and Awards Ceremony, held on 12 February 2026 at Lookal Beach Club. The evening combined cultural showcase, high-level networking and recognition of excellence across the DFI Network, with performances by Jay Lourenzo and Yola Semedo.

The programme featured welcome remarks by the Chairman of the SADC DFI Network and CEO of Banco de Desenvolvimento de Angola, Mr João Salvador Quintas, followed by reflections from SADC-DFRC CEO Mr Zwelibanzi Sapula and an awards presentation led by SADC-DFRC Learning & Development Lead Ms Maipelo Stroh.

Mr João Salvador Quintas giving welcome remarks at the Networking Dinner and Awards Ceremony.

Award Winners







EXPLORING LUANDA

Cultural & Heritage Tour

On the final day, 13 February 2026, delegates were taken on a guided sightseeing tour of Luanda — a rich cultural and historical experience taking in three national landmarks: the Memorial Dr. António Agostinho Neto, the Museum of Military History, and the Museum of Money. Professional guides provided in-depth insights into Angola's history, heritage and economic evolution.

Delegates arriving at Memorial Dr. António Agostinho Neto.

A tour guide showcasing Angola's rich military history to delegates.

Angolan currency being showcased at the Museum of Money.

STRATEGIC PARTNERSHIP

DFRC Signs MoU with CISNA

The SADC-DFRC has officially signed a Memorandum of Understanding with the Committee of Insurance, Securities and Non-Bank Financial Authorities (CISNA) — an important step in strengthening collaboration within the non-banking financial sector.

Through this partnership, DFRC will serve as CISNA's capacity-building partner of choice, providing targeted support to enhance institutional effectiveness and governance standards. A key component is an annual Corporate Governance Training Programme tailored for CISNA members, reflecting a shared commitment to:

- Strengthening financial systems
- Promoting sound governance practices
- Advancing sustainable development across the SADC region

Mr Kenneth Matomola, CISNA Chairperson, with Mr Zwelibanzi Sapula, SADC-DFRC CEO, at the signing.

Exchanging signed copies of the Memorandum of Understanding.

STRENGTHENING STRATEGIC ENGAGEMENTS

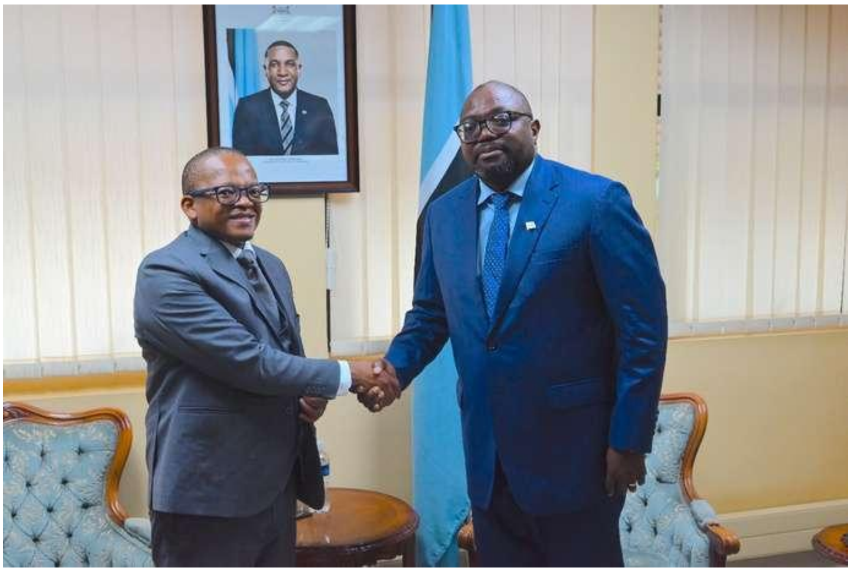
Courtesy Call · Botswana's Minister of International Relations

In a continued effort to strengthen institutional positioning and regional cooperation, SADC-DFRC CEO Mr Zwelibanzi Sapula paid a courtesy call on Honourable Dr Phenyo Butale, Botswana's Minister of International Relations. The engagement provided an opportunity to discuss the strategic positioning and institutional strengthening of the DFRC and its role in supporting DFIs and advancing sustainable economic development across the region.

Honourable Dr Butale acknowledged the DFRC's contribution to regional development initiatives and expressed the Ministry's commitment to continued collaboration. The discussions reaffirmed a shared commitment to strengthening the regional development finance architecture in support of regional integration and sustainable growth.

Courtesy engagement with Botswana's Minister of International Relations.

Delegations during the courtesy engagement.



Honourable Dr Phenyo Butale with Mr Zwelibanzi Sapula, SADC-DFRC CEO.

STRENGTHENING STRATEGIC ENGAGEMENTS · CONT.

Institutional Relations in Eswatini

The SADC-DFRC undertook a series of strategic engagements in Eswatini with member institutions and key development finance stakeholders — aimed at strengthening institutional collaboration, enhancing regional coordination, and identifying areas for future partnership and capacity support. Institutions engaged included the Eswatini Housing Board (EHB), Eswatini Development Finance Corporation (FINCORP), Eswatini Development and Savings Bank, Eswatini National Industrial Development Corporation (ENIDC), Industrial Development Company of Eswatini (IDCE), and the PPP Unit Eswatini.

Discussions focused on institutional strengthening, capacity development, regional collaboration, and the operationalisation of strategic initiatives such as the Development Finance Academy and the SADC PPP Network — part of DFRC's broader commitment to a coordinated and resilient regional development finance ecosystem.

Group Managing Director of FINCORP, Mr Dumisani Msibi.

SADC-DFRC delegation with FINCORP leadership.

Acting Managing Director of ENIDC, Mr Mbongeni Gwebu.

Engagement with the ENIDC team.

Navigating a Changing Geopolitical Landscape

The Role of SADC DFIs in Building Regional Resilience

When drought reduced water levels at the Kariba Dam and affected electricity supply across Zambia and Zimbabwe in 2024, it was easy to see it only as a climate event. For those of us in development finance, it was much more. It was a development finance event: a single shock that moved from rainfall to hydropower, from power supply to industrial output, and eventually to the balance sheets of the very institutions expected to respond.

That is the environment in which Development Finance Institutions in the SADC region now operate. We are no longer working in a world shaped only by national development plans and traditional project finance challenges. Our work is increasingly driven by global forces that are more complex and less predictable: geopolitical tension, shifting trade, climate shocks, food and energy insecurity, higher debt-service costs, and a more fragmented financial system. For SADC, these are not distant issues. They appear in the rising cost of infrastructure inputs, in constrained public budgets and higher borrowing costs, and in the growing pressure on DFIs to do more precisely when our own balance sheets and liquidity are also under strain.

A Region Under Pressure

The region sits at the intersection of several pressures at once. We import a significant share of our capital goods, fuel, fertiliser, and infrastructure inputs, so a supply chain disrupted elsewhere shows up here as higher costs, procurement delays, and projects that no longer make financial sense. Energy security has become a defining issue the Kariba experience is a warning, not an isolated event. Food security is equally exposed: the 2023–2024 El Niño drought pushed several Member States into national disaster situations, and cyclones such as Idai and Freddy destroyed infrastructure built over years. At the same time, fiscal space is narrow and concessional resources more contested. This is the central squeeze of our time: the need for development finance is rising just as affordable, long-term capital becomes harder to access.

What This Means for DFIs

These pressures have practical consequences. Project viability is more fragile, credit risk is rising, and our balance sheets face counter-cyclical pressure precisely when capital is limited. Most importantly, the role of the DFI itself has changed. A DFI can no longer define itself simply as a lender; it must be a market builder, project preparation partner, risk mitigator, policy advisor, and catalyst for private capital. The DFI of the future will be measured not by the size of its loan book, but by the markets it helps build, the partnerships it mobilises, the projects it prepares, and the resilience it creates.

Adapting means sharper strategic intelligence, pipelines weighted toward resilience assets, more sophisticated use of blended finance, and far greater investment in project preparation. The region's shortage is not only of capital, but of bankable projects; if we want more of them, we must invest earlier and work upstream with governments, utilities, regulators, and DFIs to shape projects before they come to market. Underpinning all of this is institutional credibility, because capital follows credibility.

Acting Together

These challenges are too large for any single institution. That is why the SADC DFI Network matters not as a platform for meetings, but for converting shared challenges into shared action: shared intelligence, coordinated project preparation through a re-established SADC PPP Network, pooled instruments such as regional guarantees and local-currency structures, peer strengthening, and a coordinated voice on reform. The emerging New African Financial Architecture for Development, including the NAFAD agenda, speaks directly to this moment. For SADC it is an invitation to organise ourselves better to connect our institutions, capital pools, and resources to bankable regional programmes at scale, and to meet that opening with a credible pipeline rather than a wish list.

This is where the SADC-DFRC's evolving role becomes most relevant. Our mandate to strengthen the capacity of the DFI Network and act as a catalyst for sustainable development has only become more important. The DFRC must anchor the regional response: building shared intelligence, supporting a regional project-preparation and PPP capability, and convening the partnerships that connect our members to capital and instruments. Regional resilience will not be built by statements. It will be built by institutions that do the difficult work consistently over time.

Geopolitical uncertainty will remain part of our environment, but it should not produce paralysis. It should sharpen our focus and deepen our cooperation. The future of this region will not be built by chance. It will be built through deliberate institutions, disciplined execution, strategic partnerships, and a shared commitment to regional prosperity. That is the work before us and it is work that SADC's DFIs are uniquely positioned to lead.

UPCOMING EVENTS

SADC DFI CEO Forum – September 2026

The SADC Development Finance Institutions (DFI) Network will convene its next Chief Executive Officers Forum on 17–18 September 2026 in South Africa, hosted by the Industrial Development Corporation (IDC) of South Africa.

The Forum will be held under the theme:

"Corridor-to-SEZ Delivery: Building Bankable SADC Value Chains through Coordinated Finance."

The Forum will bring together DFI leaders, Special Economic Zone (SEZ) authorities, corridor management institutions, development partners, utilities, private sector investors, insurers, guarantee providers, and Public-Private Partnership (PPP) practitioners to advance regional investment opportunities and strengthen collaboration across the development finance ecosystem.

Discussions will focus on connecting development corridors, Special Economic Zones, and regional value chains through coordinated financing approaches that improve project bankability and accelerate industrialisation across the SADC region.

Expected outcomes include:

- Identification of priority corridor-to-SEZ investment opportunities linked to regional value chains.
- Launch of a SADC Deal Room mechanism to support project preparation and transaction packaging.
- Advancement of selected regional projects towards investment readiness and implementation.
- Strengthened partnerships to mobilise capital and de-risk strategic regional investments.

The programme will feature keynote addresses, expert panel discussions, sector-focused breakout sessions, and a networking awards dinner. Key thematic areas will include infrastructure finance, PPPs, climate finance, regional value chains, legislative and policy frameworks, and the development of bankable projects that support regional integration and sustainable growth.

THE ROAD AHEAD

From Ambition to Disciplined Execution

The Road Ahead

The Luanda meetings reaffirmed that Southern Africa has the resources, capital and institutional base to drive transformation. Progress will depend on:

- Stronger institutional capacity
- Bankable project pipelines
- Coordinated regional action
- Disciplined execution

For the DFRC, the mandate is clear: to lead, coordinate and strengthen the development finance ecosystem in support of regional integration and sustainable growth.

Looking Forward

The momentum from Luanda sets the stage for accelerated implementation of key initiatives, including:

- The Development Finance Academy
- The revitalised Sector Working Groups
- The operational PPP Network
- Continued institutional strengthening

As the region moves from ambition to action, DFIs will remain central to financing and shaping Southern Africa's future.

STAY CONNECTED

Get in Touch

For more information on SADC-DFRC programmes and upcoming engagements, stay connected through our official platforms.

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