

AfDB and Equatorial Guinea Approve Action Plan to Strengthen Portfolio Performance

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The African Development Bank Group and the government of Equatorial Guinea have agreed an action plan to improve the performance of the Bank's portfolio in the country, following a joint review of ongoing projects and future investment priorities.

The portfolio review workshop, held from **27-31 October in Malabo**, brought together ministerial representatives, technical partners and project management teams. Participants committed to establishing a coordinated project monitoring system, introducing stronger mechanisms for tracking contractual commitments, and ensuring full compliance with financial obligations.

The review covered several ongoing projects, including the **Public Finance Modernization Support Programme (PAMFP)**, the **Support for the Development of Value Chains in the Fisheries and Aquaculture Sector (PASPA)**, and the feasibility study for the **Support for the Strengthening of the Digital Ecosystem (PARED)**.

The joint analysis identified key challenges affecting project performance, including slow start-up, delays in establishing project management units, limited technical capacity and insufficient familiarity with Bank procedures in procurement, disbursement and financial management.

"The Bank is developing close management relations with project management units and stepping up capacity building through targeted training in fiduciary management and monitoring and evaluation," said **Mouhamed Gueye**, Divisional Manager for Social Development and Human Capital for Central and North Africa, speaking on behalf of **Léandre Bassolé**, Director General for Central Africa. "We are also maintaining close dialogue with partners to mobilize more co-financing under the 2026 lending programme

and beyond.”

Ladislao Ndong Ndong Bisó, Director General of Economic and Financial Organizations, representing **Ivan Bacale Ebe Molina**, Minister of Finance, Planning, Economic Development and the Budget, said: “This exercise had several objectives: to ensure that our actions are aligned with Agenda 2035, to review our project portfolio in detail, to identify shortcomings in their implementation, and to assess their level of progress. The results will help define the direction and financing terms for future projects.”

The workshop also included complementary activities such as a fiduciary clinic for project managers to strengthen their understanding of the Bank’s financial management rules, procedures and new accounting framework.

During the review period, a **€58.61 million loan agreement** was signed for the **Project to Strengthen Human Capital in Support of Economic and Social Inclusion (PARCH)**.

A field visit to the PASPA project provided the Bank’s delegation with an update on aquaculture infrastructure works, scheduled for completion in the **first quarter of 2026**.

Equatorial Guinea has been a member of the African Development Bank Group since **1975**, with the first operation approved in **1978** for a cocoa tree regeneration project valued at nearly **\$9 million**. To date, the country has financed **53 operations** through the Bank, representing cumulative commitments of **\$337.30 million**.

The Bank’s current active portfolio in Equatorial Guinea includes **six projects** worth approximately **\$167 million**, spread across the **social sector (42.2 percent)**, **agriculture (38.6 percent)**, **governance (18.5 percent)** and **communications, ICT and energy (0.7 percent)**.