

## **AADFI RATES BDC AMONGST THE BEST PERFORMING AFRICAN DEVELOPMENT FINANCE INSTITUTIONS IN AFRICA**

**Gaborone** – The Association of African Development Finance Institutions (AADFI) has once again awarded Botswana Development Corporation (BDC) with a good performance rating for the 2020 peer review of AADFI member institutions. The Corporation has received a **95% rating** on Prudential Standards, Guideline and Rating System (PSGRS) administered by the **Association of African Development Finance Institutions** that was published in December 2020. The PSGRS is a reference tool (a system of reference) and an integrated rating system adopted by consensus in 2008 by the African development finance institutions, under the auspices of the African Development Bank (AfDB).

The system of reference comprises 100 standards and prudential guidelines in the areas of governance (39), financial management (30), and operational management (31). The outcome of the 2020 Assessment as declared at the 98th Meeting of the AADFI Board of Directors showed that in addition to having obtained 95%, BDC was also ranked in Category B as an African Development Finance Institution (DFI) with a **“Strong Developmental Impact”**.

In delivering the results to BDC, review consultant Mr Paul Yuma Morisho extended a warm congratulations to the BDC Board of Directors and Management Team, on the record performance and urged them not to relent in their effort to entrench best practices in the operations of the Corporation and to continue sustaining the development financing mandate.

“BDC’s commitment to integrating the prudential standards into policies and procedures, as much as possible, will allow the Corporation to maintain profitability, competitiveness and sustainability. It will also help BDC in examining its operations in terms of compliance with good corporate governance principles and identifying areas which need to be addressed” – said BDC Managing Director Mr Cross Kgosidiile.

BDC remains the only local DFI to be rated alongside six other DFIs from the SADC regions. The Corporation has remained one of the highest-rated DFIs since 2015 with an average rating of above 90%.