



Adna Advises Proparco On The Issuance Of A Xof 60Billion Social Bond

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Category: [Press](#)

Proparco supported, as anchor investor, the CRRH Caisse Régionale de Refinancement Hypothécaire-UEMOA (the West African Economic & Monetary Union's Regional Mortgage Refinancing Fund) for the successful issuance of this social bond on West Africa's Abidjan-based regional stock exchange BRVM (Bourse Régionale des Valeurs Mobilières).

To encourage local private investors to subscribe to this bond issuance, Proparco committed alongside CRRH-UEMOA with a subscription of XOF 7.5 billion (c. EUR 11.5 million). This financing is entirely dedicated to the acquisition of affordable housing across West Africa — a crucial step in strengthening access to decent homes in a region where demand far exceeds supply.

Sydney Domoraud, who led the ADNA team on the ground in Abidjan assisted by associates Salimata Sow and Sigismond Konan, commented: "We are grateful to Proparco for entrusting ADNA with this ground-breaking social impact investment. It's a milestone for affordable housing in West Africa, expected to finance nearly 2,000 homes and generate 10,000 direct and indirect jobs."

Congratulations to everyone involved on this initiative which will have significant impact for the region. Martial Akakpo & Associés advised as Togolese counsel.

