

Delyth Jewell MS

Chair, Culture Communications, Welsh Language, Sport and  
International Relations Committee

3 February 2025

Dear Delyth,

### Amendments to the Agreement establishing the African Development Fund

As you are aware, the Legislation, Justice and Constitution Committee is responsible for monitoring the implementation of non-trade international agreements in the Sixth Senedd.

During our meeting on 6 January 2025, we considered the Amendments to the Agreement establishing the African Development Fund. The purpose of the agreement is to enable the African Development Fund (the 'Fund') to unlock greater volumes of financing in financial markets through the implementation of a 'Market Borrowing Option'. The amendments proposed by the agreement will allow the Fund to access international capital markets and raise non-concessional financing for the 37 poorest countries in Africa by leveraging its existing equity.

Although the agreement relates to reserved matters, including international relations and financial services and markets, we agreed to draw the agreement to the attention of your Committee, in light of its scrutiny of the Welsh Government's International Strategy which includes an action plan on Wales and Africa.



Our latest report, which was laid on 21 January 2025, is available [here](#).

Yours sincerely,

A handwritten signature in black ink that reads "Mike Hedges". The signature is written in a cursive style and is underlined with a single horizontal line.

Mike Hedges

Chair

