

AFRICA

ISLAMIC FINANCE FORUM

#AFRICAIFF16

POST-FORUM ANALYSIS REPORT

17TH & 18TH OCTOBER 2016
Sofitel Abidjan Hotel Ivoire, Abidjan

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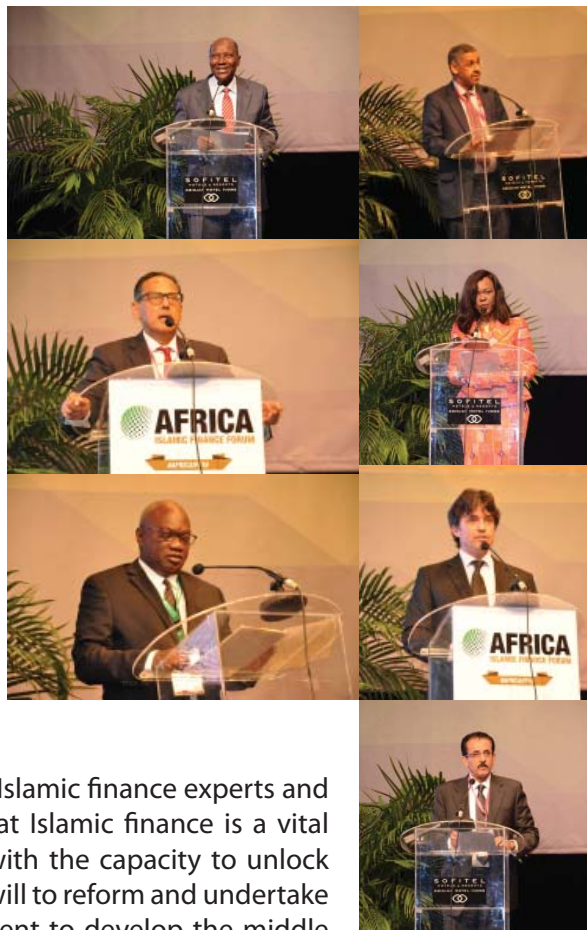


Global and African multilateral financial players strengthen Islamic finance commitment to unlock wealth of opportunities in the region

“Not so long ago, ‘Africa as a home of Islamic finance’ was considered by many as a mapping exercise or a theoretical concept. Today, thanks first to the African citizens, playmakers, regulators and investors, our dream has become a reality,” remarked Khaled Al Aboodi, CEO of the Islamic Corporation for the Development of the Private Sector (ICD), addressing the 450-strong global audience of government leaders, policymakers, decision-makers and Islamic finance industry elites, at the Africa Islamic Finance Forum 2016.

Held in Abidjan on the 17th October, the two-day high-level event is a reflection of the commitment by African nations to Islamic finance evident by the quality of its speakers: Niale Kaba, the minister of planning and development of Ivory Coast, officiated the ICD-led event with a welcome speech; Prime Minister Danial Kablan Duncan; Dr Sidi Ould Tah, the director-general of the Arab Bank for the Development of Africa (BADEA); Tiemoko Meyliet Kone, the governor of the Central Bank of West African States (BCEAO); Ousmane Diagana, the vice-president of ethics and the chief ethics officer of the World Bank; and Khaled each delivered a keynote address.

From Nigeria, Somalia, Ivory Coast, Sudan, Kenya and beyond, Islamic finance experts and senior decision-makers from various African states agreed that Islamic finance is a vital instrument for financial inclusion and capital diversification with the capacity to unlock liquidity in the region and attract wealth from the Gulf. Africa’s will to reform and undertake serious reforms to increase the productive base of the continent to develop the middle class, the region’s great infrastructure needs to boost it to emerging country level and a strong population growth rate creating significant demand, are drivers for Islamic finance in the continent.



Among sectors identified as areas for high Islamic finance growth in Africa are SMEs, microfinancing and the Sukuk market, especially in light of the massive infrastructure needs of the region (of

POST-FORUM ANALYSIS REPORT



up to US\$97 billion). Yet, market participants are cognizant that the current regulatory framework is not yet conducive enough to ensure cost efficiency and the timely execution of Shariah compliant financial transactions: double taxation, Shariah disharmony and tedious documentation which lacks standardization remain issues.

"When we heard of Islamic finance, we were excited because at that time, our bond issuance was very well received and we were excited to tap the Sukuk market," shared Felister Kivisi, the director of the debt management office of the National Treasury of Kenya. "However, we soon realized that it isn't that easy," Kivisi noted, adding that the lack of a comprehensive legal infrastructure and tax neutrality were holding the country back from issuing a sovereign Sukuk facility, one that has been postponed multiple times over the last few years.



Nonetheless, regulators and multilateral financial institutions are taking concrete steps to overcome these barriers. Kone revealed that the Central Bank is working on an Islamic finance framework that is expected to be effective January 2017; BADEA has confirmed it will support the BCEAO in laying out such a framework while the ICD's Khaled affirmed that the ICD is working with several African governments to resolve the issue of double taxation.

Multilateral institutions are also strengthening their resolve to facilitate the mobilizing of resources and assist in developing and issuing Islamic financial products. At the Forum, Bassary Toure, the vice-president of the West African Development Bank (BOAD), confirmed that the BOAD is launching an Islamic finance window it hopes to become operational in 2017. "The BOAD wants to become an agency to execute international Islamic financial transactions, establish special funds [and] cooperate with Islamic financial institutions to create a leverage effect. This window will aim at making [the] BOAD a reference institution in Africa with the role of executing transactions and initiatives," said Toure. The ICD continues its strong support for African players: the IDB's private sector arm at the event signed an MoU with Afriland First Bank under which both entities will cooperate to establish an Islamic window in Ivory Coast.

The Africa Islamic Finance Forum 2016 continued on the 18th October, hosting the launch of a Sukuk index, a collaboration between the ICD and the West African Stock Exchange. The index will list the sovereign Sukuk of Senegal, Ivory Coast and Togo amounting to CFA766 billion (US\$1.28 billion).

"This will be one of the sizeable Sukuk listings worldwide and a relevant answer to those who did not believe in the pioneering role that Africa has to play in the finance area," said Khaled, who further revealed that the ICD is exploring dual listing options at the Kuala Lumpur Stock Exchange (Bursa Malaysia) in order to boost quantum trade and also to offer investors of the Middle and Far East with exposure to the WAEMU.



POST-FORUM ANALYSIS REPORT — DAY 1

09:00 – 12:00 **Opening Ceremony**

Welcome Address: **Niale Kaba** — Minister of Planning and Development, Côte d'Ivoire

Keynote Speeches

Khaled Al Aboodi — CEO, Islamic Corporation for the Development of the Private Sector

Daniel Kablan Duncan — Prime Minister of Cote d'Ivoire

Dr Sidi Ould Tah — Director-General, Arab Bank for the Development of Africa (BADEA)

Ousmane Diagana — Vice-President, Ethics and Chief Ethics Officer, the World Bank

Tiemoko Meyliet Kone — Governor, Central Bank of West African States (BCEAO)

12:00 – 13:00 **Positioning Africa on the Islamic Financial Landscape**

The Africa Islamic Finance Forum kicks off with a look at opportunities 2017 will present to global Islamic finance industry players in key economies. Market leaders and regulators are asked to weigh in on where they see opportunities for growth in the year ahead and to share their strategy for developing a presence in Africa. What is the outlook for Islamic banking and Takaful? How will the current economic climate impact and provide opportunities for the offering of Islamic financial services? What steps must African market players take to build a sustainable Islamic capital market?

Moderator:

Madani M Tall — CEO, MMT Conseils & Strategies, Senegal

Panelists:

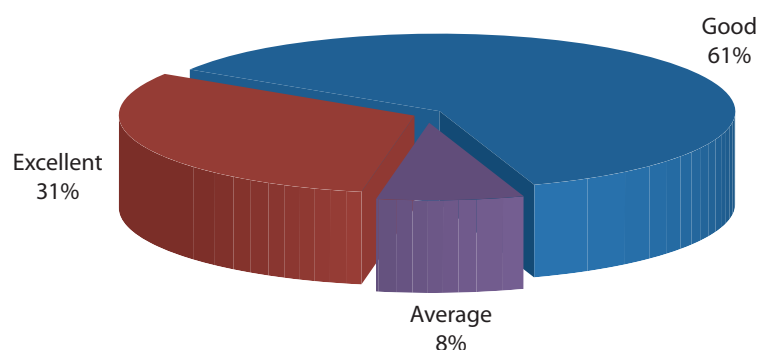
Adama Kone — Minister to the Prime Minister in charge of Economy and Finance, Cote d'Ivoire

Bassary Toure — Vice-President, Development Bank of West African States (BOAD)

Khaled Al Aboodi — CEO, Islamic Corporation for the Development of the Private Sector

Ousmane Diagana — Vice-President, Ethics and Chief Ethics Officer, the World Bank

Dr Sidi Ould Tah — Director-General, Arab Bank for the Development of Africa (BADEA)



POST-FORUM ANALYSIS REPORT — DAY 1

14:15 – 15:15 **The Africa Roundtable**

The tireless efforts of Africa's financial regulators in encouraging Shariah compliant investment and advancing Islamic finance have made the continent an attractive investment preference among Shariah compliant investors globally. This roundtable will explore the prospects and challenges that lie ahead in some of the world's most promising economies.

Moderator:

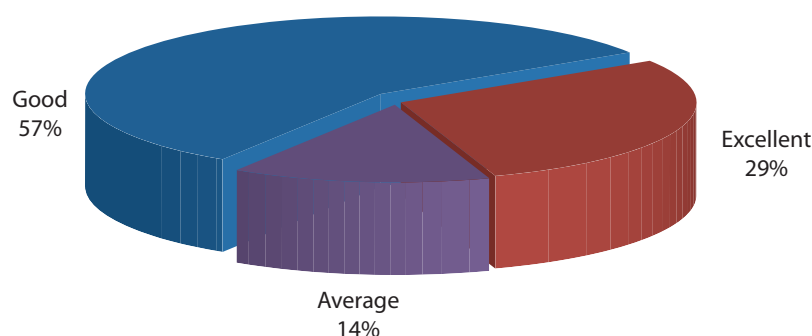
Dr Andrew S Nevin — Partner, FS Advisory Leader and Chief Economist, Project Blue Global co-Leader, PwC Nigeria

Panelists:

Abubakar Suleiman — Executive Director, Finance and Strategy, Sterling Bank, Nigeria

Antoine Traore — Director of Banking Activities and Economy Financing, Central Bank of West African States (BCEAO)

Dr Yakubu A Umar — Special Advisor to the Governor on Islamic Finance, Central Bank of Nigeria



15:15 – 16:15 **Tapping Islamic Finance for African Infrastructure Projects and PPPs**

As developing economies in Africa continue their bid to improve on infrastructure development, the need for project financing has become ever more important. This session will focus on how Shariah compliant finance may be used for the financing of infrastructure projects.

Moderator:

Jean-Jacques Lecat — Partner and Co-head of the Africa Practice, CMS Bureau Francis Lefebvre

Panelists:

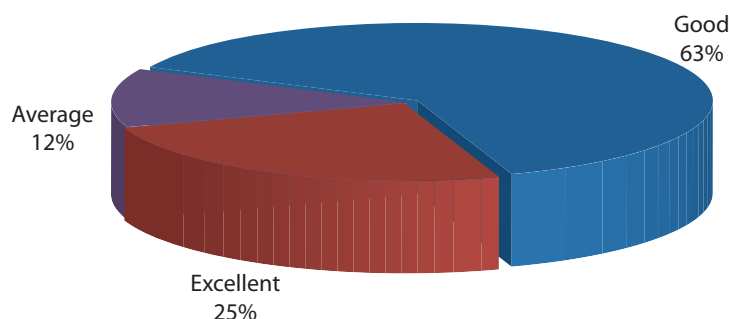
Felister Kivisi — Director, Debt Management Office, The National Treasury, Kenya

Kodeidja Diallo — Director of Private Sector Operations, African Development Bank

Isaac De — President of the National PPP Committee, Cote d'Ivoire

Mohamed Damak — Director and Global Head of Islamic Finance, Standard & Poor's

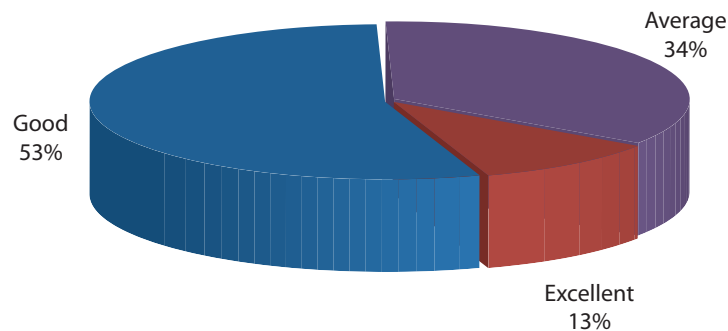
Patrick Achi — Minister of Economic Infrastructure, Cote d'Ivoire



POST-FORUM ANALYSIS REPORT — DAY 1

16:15 – 16:30 **Presentation: REITs — A Real Estate Investment Vehicle**

Abdul Wahab Al-Halabi — Group Chief Investment Officer, Equitativa Group, the UAE



16:30 – 17:00 **Bringing Banking Innovation to Islamic Finance**

- How are African Islamic banks innovating to stay ahead in the retail game?
- How is technology reshaping the provision of banking and Takaful services?
- What opportunities exist and how do we bridge the gap between supply and demand in the African SME landscape? What is needed to spur investment in the SME sector?
- Will fintech's impact on retail banking and Takaful be complementary or pose a challenge to the industry?
- Where do African financial services providers stand in developing Islamic microfinance products and what lessons can be learned from other jurisdictions?

Moderator:

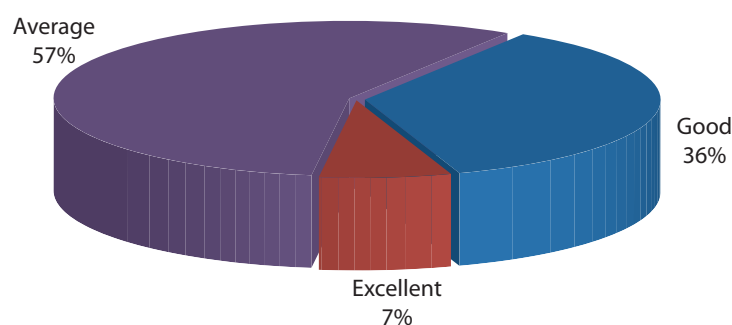
Nida Raza — Director and Head of Advisory, Islamic Corporation for the Development of the Private Sector

Panelists:

Mahmud Hossain — Managing Director, Millennium Information Solution

Souleymane Diarassouba — President, Professional Association of Banks and Financial Institutions of Cote d'Ivoire

Sylvie Sally Kinda Comopaoré — Islamic Finance Project Manager, Groupe Coris Bank



POST-FORUM ANALYSIS REPORT — DAY 2

09:15 – 10:00 **Official Launch of Sukuk Listings on the BRVM**

10:00 – 10:30 **Cote d'Ivoire: Investment Prospects and Growth Opportunities**

Cote d'Ivoire — one of the largest economies of the ECOWAS now represents approximately 40% of WAEMU gross domestic product (GDP) and is estimated to achieve GDP growth of 8.4% this year. Its government has made significant progress in implementing structural changes to strengthen and improve the business environment. Against this backdrop of advancement and opportunities, we ask regulators and business leaders to provide insight on what potential Cote d'Ivoire offers Islamic investors and which sectors and asset classes will deliver the highest returns. What challenges still exist, and how will the business and financial community overcome them?

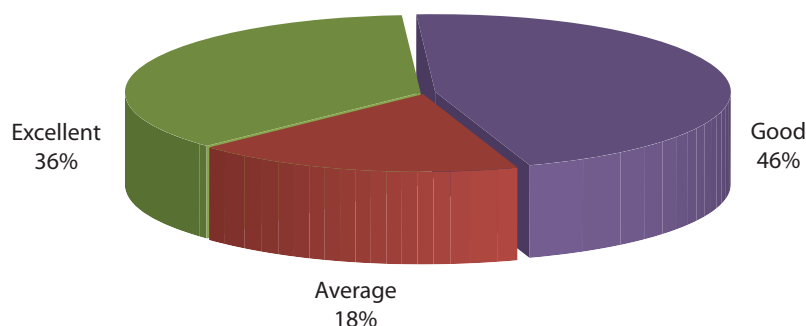
Moderator:

Madani M Tall — CEO, MMT Conseils & Strategies, Senegal

Panelists:

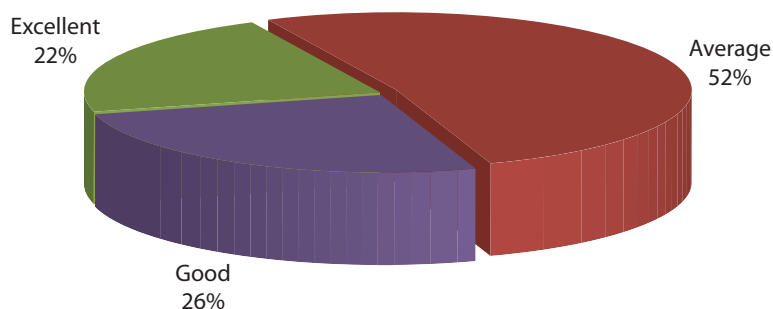
Essis Esmel Emmanuel — General Manager, Center for Investment Promotion (CEPICI), Cote d'Ivoire

Madani M Tall — CEO, MMT Conseils & Strategies, Senegal



10:30 – 10:50 **Presentation: Islamic Trade Financing: Connecting the World to Africa**

Said Ben Afane Ibouroi — Manager, Sub-Saharan Africa – Corporate and Structured Finance Department, ITFC



POST-FORUM ANALYSIS REPORT — DAY 2

10:50 – 11:45 **The Potential for Corporate and Development Sukuk Issuances: Focus on BCEAO States**

- Current Sukuk issuances out of BCEAO member countries
- Rationale behind the BCEAO Sukuk issuance strategy
- Contributing factors to the Senegal Sukuk success
- Legal, regulatory and market challenges of Sukuk issuance in BCEAO countries
- Credit ratings — overrated or necessary?
- Which currency, which structure?

Moderator:

Boubkeur Ajdir — Director of operations in French-speaking countries, IFAAS Group

Panelists:

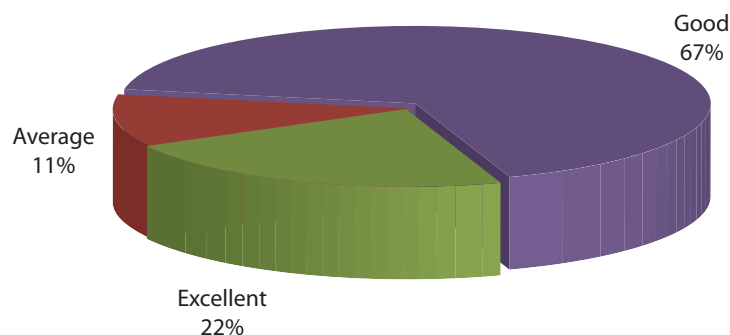
Barthelemy Faye — Partner, Cleary Gottlieb Steen & Hamilton, France

Edoh Kossi Amenounve — CEO, West Africa Stock Exchange (BRVM) and Chairman, West African Capital Markets Integration Council

Fabrice Toka — Senior Director, Fitch Ratings

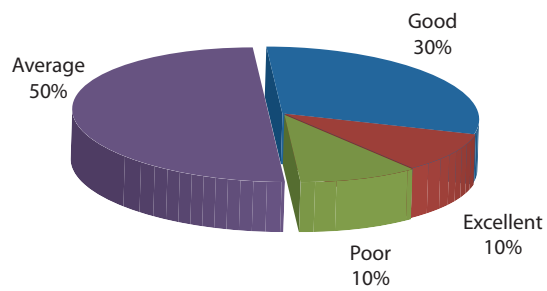
Mory Soumahoro — Secretary-General, Regional Council for Public Savings and Financial Markets

Stanislas Zeze — Chairman and CEO, Bloomfield Investment Corporation

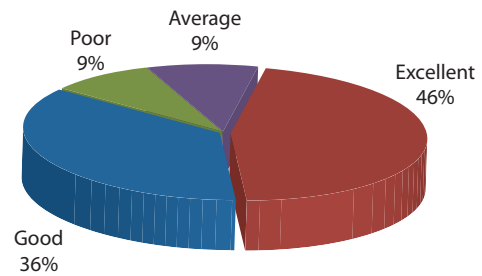


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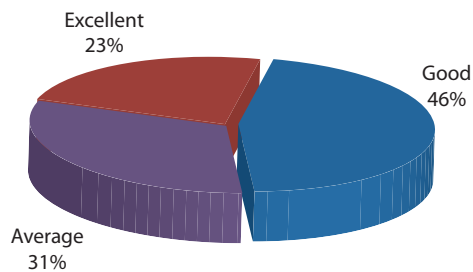
Pre-event Contact



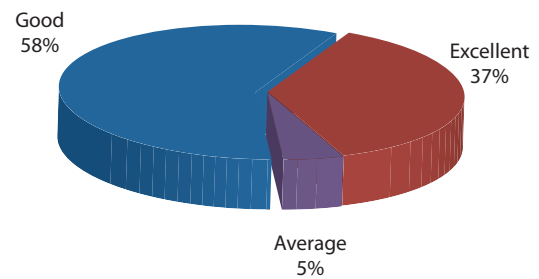
Overall Evaluation of the Event



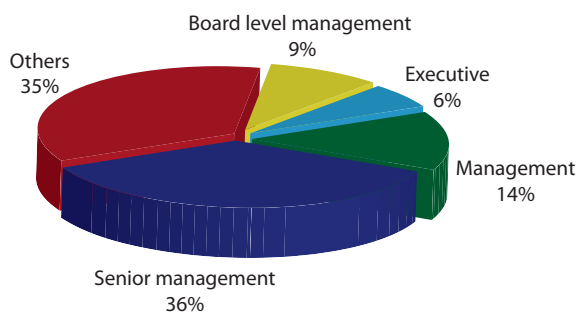
Venue and Facilities



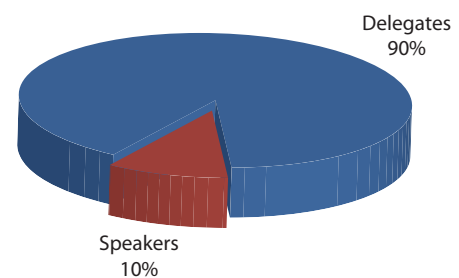
Overall Evaluation of the Speakers



Delegate Job Title Breakdown



Delegate Breakdown (International and local)



Board level management	40
Senior management	164
Management	64
Executive	30
Others	159
Total	457

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To view what it was like on the day of our event, view the photo gallery on our website:
<http://redmoneyevents.com/main/event.asp?IFN=Turkey2016>

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SPEAKERS

COMPANY	NAME	JOB TITLE
African Development Bank	Kodeidja Diallo	Director of Private Sector Operations
APBEF- CI	Souleymane Diarassouba	President
BADEA	Dr Sidi Ould Tah	Director-General
BCEAO	Antoine Traore	Director of Banking Activities and Economy Financing
BCEAO	Tiemoko Meyliet Kone	Governor
Bloomfield Investment Corporation	Stanislas Zeze	Chairman and CEO
BOAD	Bassary Toure	Vice-President
BRVM	Edoh Kossi Amenounve	CEO
Central Bank of Nigeria	Dr. Yakubu A Umar	Special Adviser to the Governor on Islamic Finance
CEPICI	Essis Esmel Emmanuel	General Manager
CGECI	Jean Kacou Diagou	President
Cleary Gottlieb Steen & Hamilton	Barthelemy Faye	Partner
CMS Bureau Francis Lefebvre	Jean-Jacques Lecat	Partner and Co-head of the Africa Practice
Cote d'Ivoire	Adama Kone	Minister to the Prime Minister in charge of Economy & Finance
Cote d'Ivoire	Daniel Kablan Duncan	Prime Minister
Cote d'Ivoire	Niale Kaba	Minister of Planning & Development
Cote d'Ivoire	Patrick Achi	Minister of Economic Infrastructure
CREPMF	Mory Soumahoro	Secretary-General
DDCAP (DIFC)	Cassim Docrat	Director
Emirates REIT	Sylvain Vieujot	Deputy Chairman
Fitch Ratings	Amelie Roux	Director, Sovereign Group
Fitch Ratings	Fabrice Toka	Senior Director
Groupe Coris Bank	Sylvie Sally Kinda Comopaore	Islamic Finance Project Manager
ICD	Khaled Al Aboodi	CEO
ICD	Nida Raza	Director and Head of Advisory
IFAAS Group	Boubkeur Ajdir	Director of Operations in French speaking Countries
International Bank of Somalia	Hassan Yusuf	CEO
ITFC	Said Ben Afane Ibouroi	Manager
Millennium Information Solution	Mahmud Hossain	Managing Director
MMT Conseils & Strategies	Madani M Tall	CEO
National PPP Committee of Cote d'Ivoire	Isaac De	President
PwC Nigeria	Dr Andrew S Nevin	Partner, FS Advisory Leader and Chief Economist
Standard & Poor's	Mohamed Damak	Director and Global Head of Islamic Finance
Sterling Bank	Abubakar Suleiman	Executive Director, Finance & Strategy
The National Treasury of Kenya	Felister Kivisi	Director
World Bank	Ousmane Diagana	Vice-President, Ethics and Chief Ethics Officer

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ONLINE MEDIA COVERAGE — 2016

Africa Business.com	http://africabusiness.com/2016/10/19/brvm-3/
African Business Magazine	http://africanbusinessmagazine.com/latest/africa-islamic-finance-forum-2016/
African Markets	https://www.african-markets.com/en/stock-markets/brvm/islamic-finance-5-sukuk-listings-on-brvm-amounting-1-3-billion-usd
Afrief.com	http://afrief.com/global-and-african-multilateral-financial-players-strengthen-islamic-finance-commitment-to-unlock-wealth-of-opportunities-in-the-region/
Arabnews	http://www.arabnews.com/node/1000076/corporate-news
CMS	https://cms.law/en/FRA/Events/Africa-Islamic-Finance-Forum
Financial Express	http://www.thefinancialexpress-bd.com/2016/11/06/52168/MISL-participates-in-Africa-Islamic-Finance-Forum
Invest Advocate	http://investadvocate.com.ng/2016/10/19/africa-islamic-finance-forum-2016/
Making Finance Work for Africa	https://www.mfw4a.org/events/event-details/article/8/africa-islamic-finance-forum-2016.html
Mareeg.com	http://mareeg.com/ivory-coastafrica-islamic-finance-forum-2016/
Mareeg.com	http://mareeg.com/brvm-1st-stock-market-for-islamic-finance-in-africa-with-five-sukuk-listings-amounting-to-766-billion-fcfa-1-3-billion-usd/
Modern Ghana	https://www.modernghana.com/news/728524/africa-islamic-finance-forum-2016.html
Modern Ghana	http://ghheadlines.com/agency/modern-ghana/20161019/36432391/africa-islamic-finance-forum-2016
Modern Ghana	https://www.modernghana.com/news/728524/africa-islamic-finance-forum-2016.html
Nevinomics	http://nevinomicscanada.ca/africa-islamic-finance-forum-moderator/
New African	http://newafricanmagazine.com/africa-islamic-finance-forum-2016/
Niger Capital	http://nigercapital.info/economie/1334-brvm-becomes-1st-stock-market-for-islamic-finance-in-west-africa.html
Proshare	https://www.proshareng.com/news/Islamic%20Finance/The-Regional-Stock-Exchange--BRVM--becomes-the-1st-Stock-Market-for-Islamic-Finance-in-Africa-/32632
Saudi Gazette	http://saudigazette.com.sa/business/africa-islamic-finance-forum-explores-development-opportunities/
The African Business Fortune	http://www.theafricanbusinessfortune.com/banking/brvm-becomes-1st-stock-market-islamic-finance-africa-5-sukuk-listings-worth-766b/
The Financial Express	http://www.thefinancialexpress-bd.com/2016/11/06/52168/MISL-participates-in-Africa-Islamic-Finance-Forum
www.africa-newsroom.com	http://www.africa-newsroom.com/press/media/africa-islamic-finance-forum-2016?lang=en&display=image
www.naijadailies.com	http://www.naijadailies.com/News/Nigeria/Africa-Islamic-Finance-Forum-2016-Ends-In-Grand-Style-2662058
YouTube	https://www.youtube.com/watch?v=PlpLDLiRLAk

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COMPANY LISTING

2B Consulting | A&A Islamic Financial Services | Aascot BRV | Aascot-BROM | Abidjan.net | Absa Islamic Bank | Abydos Partners | ADRCI | AFDB | Afrexim Bank | Africa Practice | African Development Bank | African Development Magazine | African Leadership Movement | African Start Up Forum | Afriland First Bank | AFS Morocco | Agence Ecofin | Agence Panafricaine de l'entre | Agi-Afrique | AGTCP | Ak Consulting Services | Amandla Management & Capital | Ambassade d'Egypte | Ambassade de La Republique Tunisienne En Cote d'Ivoire | American Corner | An Nour Consulting | An Nour Sarl | Anacaci | Anader | Ancar Finance | Anefi | Annemeris SA | Annour | Anthill Investments Holdings | APA-News | APCI | APDPDCI | Arabesque Asset Management | Asdor | Assemblée des Regions et Districts de Cote d'Ivoire (ARDCI) | Associatio Pour le Developement de La Islam | Association Anefi Niger | Association Nationale des Etablissements Scolaires Privés Laïcs de Cote d'Ivoire (ANESPLACI) | Association Professionnelle des Banques et Etablissement Financiers en Cote d'Ivoire (APBEF-CI) | Asusu Finance Islamique | Atlantique Finance | Awoshie Muslim Community | B.I.P.H | BABEA | Ban Pharmabio | Banamba | Bank of Africa | Bank Pour le Commerce et l'Industrie | Banque Africaine de Developmen | Banque Internationale Pour le Commerce et l'Industrie de la Cote d'Ivoire (BICICI) | Banque Islamique de Guinee | Banque Islamique de Mauritanie | Banque Islamique du Niger | Banque Islamique du Senegal | Banque Nationale d'Investissement (BNI) | Banque Sahelo-Saharienne BSIC | Banque Zitouna | BCI-Mali | BCI Nali SA | Birdy Consults | Bloomfield Investment | BNETD | BNI Gestion | BNP Paribas | Boad Titrisation | Botho | BRVM | BSIC | Burlina Faso Agi Afrique | Business Africa | Cabinet Aisse | Cabinet Conseils et de Gestion | Cadiciss | Cardiff University | Career Advancement & Consulting | Cedeao | CEPIPI | Cergi Banking Service | CESAG | CGECI | Chambre de Commerce et D'Industrie Libanaise de Cote d'Ivoire (CCIL-CI) | Chambre Des Metiers | Chambre Nationale de l'Agriculture | Charge de Mission | CI Gold Invest | CIG | CID Amanah Finance | CIFA Capital | CIF-Africa Sarl | CIREs | Citibank | Climax Trust Investment | CLK Avocats | Club Societe Cote d'Ivoire | CMS Bureau Francis Lefebvre | CMS Cameron Mckenna | CNP-PPP | Comite de Concertation Etat-Secteur Prive | Comite Independant de la Finance Islamique de l'Afrique Centrale(CIFIAC) | Conex Petroleum Group | Conseil Superieur des Imams de Cote d'Ivoire (COSIM) | COPAJEAF | Coris Bank | Coris Group | Dan Pharma Bio | DDCAP | De Gaulle Fleurance & Associes | Deloitte | DGTCP | Dircom | Direction des Marches Publics (DMP) | Direction Generale du Budget | Direction Generale du Tresor | District Autonome d'Abidjan | District Autonome de Yamoussoukro | Diwans Legals | Doormat Homes | Dunia Microfinance | EB Consulting | Efina | Eiger Trading Advisors | Embassy of Nigeria in Cote d'Ivoire | Emirates Reit | Endeleo Consulting | Entreprise Cipfu | Ernst & Young | Esposit Handicap | Euroclear Bank | Fallah Microfinance Islamique | Federation Maritime de Cote d'Ivoire (FEDERMAR) | Fenascoopaci | Fenitourci | Fepaci | Fid Sa | Fitch Ratings | Forum des Confessions Religieuses | Fraternite Matin | G25 Afrique Cote d'Ivoire | GBOCHO | Gerand | Ghana Inst of Islamic Finance | Gift Consulting Group | Great Bourses | Green Energy Africa Esco | Groupe ACS | Groupe Catel | Groupe Coris Bank | Groupement Professionnel de l'Industrie du Petrole (GPP) | GTBank | Habitat Sud | Halal Cote d'Ivoire | Hammad & Al Mehdar Law Firm | Health Investment | Hogan Lovells | House of Zakat & Waqf Uganda | Hudson & Cie | I.K-One | ICD | Icom Sarl | IDB | IGF | IIFIN | Impaxis Securities | INCP | Institut de la Finance Islamique et de Management | International Turnkey Systems | International University of Africa | Investure | Islamic Council for Dev & Human | Itech Solutions | ITFC (IDB Group) | ITM Audit et Conseils | Jaiz Bank | Jamia Ashrafia & Allied Bank | JF Architectes | Kolon Group | Komafin Consulting | K-Solutions & Partners Law Firm | Lahore University of Management Sciences (LUMS) | Leader | Legend Corporation | London School of Modern Studie | Marechal & Associes | Mecit | Mediatec Group | MGT Conseils | Microcred | Millennium Information Solution | Ministere Aupres du Premier Ministre Charge de l'Economie et des Finances | Ministere de l'Industrie et des Mines | Ministere du Commerce | Ministere du Plan et du Developement | Ministere Upres du Premier Ministre Charge du Budget et du Portefeuille de l'Etat | Ministry of Finance | Ministry of planning | Mirah | MPD | Mukas Capital | Multi Transfert et Services | Nana Bouba Group | Nikadys | Norda Stelo | Nouvelle Banque de Mauritanie | NSIA Participations | Office National de l'Eau Potable (ONEP) | Oikocredit | OMV & Etap Joint Venture | OneCapita | Ong Opefici | OraBank Cote d'Ivoire (Ex BRS) | Osmoteam Consulting | Oxford Business Group | Pelagique | Pergas Investment Holdings | Phoenix Capital Management | PI Leaders Training Center | Playhorse Comm | PNUD | PNUE | PNVD | Presidence de la Republique | Primature | Protection des Consommateurs Pour Mieux Vivre (PC-UI) | Protocol CEPICI | Protocole | PRPC DC | Public Treasure | Pulsar Partners | Qais Conrad Laureate | QSTP | Raouda Finance | Rayon Investments | Realrock Properties & Estates | Renapde Arlisanab | RETPME | RTI | Rwanda Bar Association | S&M Transport | S&P Global Ratings | Sannifere | Satcomm | Sertem Groupe | SGBCI | Shelter-Afrique | SICG | Sidenca | Sigexci | SIPCA | Sirius Capital for Africa | Smart Entreprise SMD | Societe Generale | Societe Ivoirienne de Banque | Societe Ivoirienne de Gestion du Patrimoine Ferroviaire (SIPF) | Sociocom | Sopra Banking Software | Standard & Poor's | Standard Chartered | Stephens Investment Management | Sterling Bank | Summit Bank | Taiba Titrisation | Tamweel Africa Holding | Temenos | The Tanzania Institute of Bank | The World Bank | Traders Union of West Africa States | Tresor Public | Ucofemci | UFHD | Union des Villes et Communes de Cote d'Ivoire (UVICOCI) | Union Nationale des Entreprises de Telecommunications(UNETEL) | United Bank for Africa | Université FHB | Universite Lorougou Guede | University of Lusaka | University of Tahoua | US-African & European Business | West African Development Bank | WIETC | Wilzo Corp | YKE Consulting | Zonta Club International Club d'Abidjan |