

CRRH-UEMOA brings first West African social bond to LGX



During a special Ring the Bell ceremony held today in Luxembourg, the Caisse Régionale de Refinancement Hypothécaire de Union Economique et Monétaire Ouest- Africaine, the Luxembourg Stock Exchange and the Bourse Régionale des Valeurs Mobilières celebrated the display of the regional bank's trailblazing FCFA 60 billion (approximately EUR 91 million) social bond on the Luxembourg Green Exchange.

During the first Ring the Bell ceremony held at the Luxembourg Stock Exchange (LuxSE) in 2026, the leadership of the Caisse Régionale de Refinancement Hypothécaire de l'Union Economique et Monétaire Ouest-Africaine (CRRH –UEMOA), LuxSE and Bourse Régionale des Valeurs Mobilières (BRVM) gathered together to mark the dual listing of CRRH-UEMOA's inaugural FCFA 60 billion (equivalent to EUR 91 million) social bond on LuxSE and BRVM.

It is both the first social bond from a West African Economic and Monetary Union (WAEMU) issuer to be displayed on the Luxembourg Green Exchange (LGX) Platform and the first instrument to be listed on both LuxSE and BRVM since the two exchanges signed a Memorandum of Understanding (MoU) in 2022.

“We are delighted to welcome the first social bond from the WAEMU to be displayed on the LGX Platform and to celebrate the first dual listing between our Exchange and BRVM. Through this dual listing, LuxSE reaffirms its commitment to supporting the issuers of Africa to access international capital markets using local currencies and to working together with African exchanges such as BRVM to further the development of sustainable finance in the region,” said Julie Becker, CEO of LuxSE.

A milestone for affordable housing and sustainable finance in West Africa

Founded in 2010 and headquartered in Lomé, Togo, CRRH-UEMOA is a regional financial institution dedicated to expanding access to housing finance across the WAEMU. By providing long-term refinancing solutions, the bank supports mortgage lending and affordable housing for low- and middle-income families.

The bond became the first social bond ever listed on BRVM in September 2025, setting a new benchmark for sustainable finance in the regional market and reinforcing the role of capital markets in delivering social impact.

Exclusively dedicated to financing affordable housing, the bond will refinance residential mortgage portfolios originated by WAEMU banks for low- and moderate-income households. It contributes directly to several United Nations Sustainable Development Goals, including sustainable cities and communities and reduced inequalities.

“This dual listing reaffirms our commitment to putting social impact at the core of everything we do. Every FCFA raised has a direct and measurable effect on improving the living conditions of households across the WAEMU region. By linking markets, we are doing more than increasing our institution’s visibility: we are creating new opportunities for housing finance and helping to build more inclusive and resilient economies in our region,” said Yedau Ogoundele, CEO of CRRH-UEMOA.

A tangible result of cross-border cooperation

The Ring the Bell ceremony was also attended by Félix Edoh Kossi Amenounve, CEO of BRVM, the regional stock exchange serving the eight WAEMU member states of Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo.

The admission of CRRH-UEMOA’s social bond marks the first dual listing between LuxSE and BRVM since the two exchanges signed an MoU in 2022. Through this partnership, the two

exchanges committed to promoting sustainable finance in West Africa via dual-listings, market development initiatives and knowledge sharing.

This inaugural dual-listing illustrates the strength of that collaboration and sends a strong signal for deeper international integration of West African capital markets.

« The BRVM is proud to have a concrete initiative with LuxSE and LGX through this listing of CRRH-UEMOA's social bond. Our Exchange is keen to promote sustainable finance in our WAEMU region and hope that this dual listing will give the opportunity to international investors to know more and invest in our market,” said Dr Amenounve.

Supporting the development of sustainable finance in Africa

LuxSE has placed a strong emphasis on supporting the development of sustainable finance in emerging markets in recent years. Through partnerships with local exchanges

and by enabling issuers to access international capital markets in both local and hard currencies, LuxSE helps strengthen transparency, credibility and investor confidence.

The listing of CRRH-UEMOA's social bond on the LGX Platform demonstrates how cross-border cooperation can expand African issuers' access to capital while accelerating the development of sustainable and social finance with tangible impact. For more information, please visit the bond's [security card](#).