CONTENT

3 AfDB’s role in financing a climate-smart Africa
4 AfDB-CIF at a glance 2017
6 AfDB-CIF approved projects
8 The AfDB-CIF portfolio: Cross-cutting elements
10 Gender policy and action plan
12 De-risking investment to engage the private sector
14 Co-benefits and cross-sectoral solutions
16 Capacity building and institutional strengthening
18 What lies ahead: 2018 on the horizon
20 Knowledge and learning in 2017
22 2017 AfDB-CIF portfolio

ACRONYMS

ADB Asian Development Bank
AfDB African Development Bank
CCAP Second Climate Change Action Plan for (2016-2020)
CIF Climate Investment Funds
CO2 Carbon dioxide
COP Conference of the Parties
CSP Concentrated Solar Power
CTF Clean Technology Fund
DPSP Dedicated Private Sector Program
DRC Democratic Republic of Congo
EBRD European Bank for Reconstruction and Development
FSC Forest Stewardship Council
FIP Forest Investment Program
GCF Green Climate Fund
GHG Greenhouse gas
GTP Growth and Transformation Plan
IDB Inter-American Development Bank
NDC Nationally Determined Contribution
IP Investment Plan
IPP Independent Power Producer
MDB Multilateral Development Bank
MENA Middle East and North Africa
NAMA Nationally Appropriate Mitigation Action
PPCR Pilot Program for Climate Resilience
PV Photovoltaic
RE Renewable energy
REDD+ Reducing emissions from deforestation and forest degradation combined with sustainable forest management and protection of carbon stocks
SCF Strategic Climate Fund
SME Small and Medium-Scale Enterprise
SPCR Strategic Program for Climate Resilience
SREP Program for Scaling Up Renewable Energy in Low Income Countries
UNDP United Nations Development Programme
UNFCCC United Nations Framework Convention on Climate Change
VCS Verified Carbon Standard
WB World Bank
WBG World Bank Group (includes IBRD, IDA, IFC, MIGA, and ICSID)
ABOUT THE CIF

The Climate Investment Funds (CIF) provide funding to 72 countries around the world to pilot transformational change in clean technology, sustainable management of forests, renewable energy access, and climate resilient development. AfDB is channeling more than USD 2.4 billion across 27 countries. The four programs included in the CIF are the:

- **Clean Technology Fund (CTF)**
- **Scaling Up Renewable Energy Program in Low Income Countries (SREP)**
- **Forest Investment Program (FIP)**
- **Pilot Program For Climate Resilience (PPCR)**

The African Development Bank (AfDB)’s Power, Energy, Climate and Green Growth Vice-Presidency produces this report every year with the objective of highlighting AfDB’s work in expanding Africa’s access to climate financing through the CIF and support for Africa’s transformations in clean technology, sustainable management of forests, increased energy access through renewable energy, and climate-resilient development.
“In the evolving world of climate finance, the CIF is a key partner for AfDB as we continue to scale-up our financial commitments to climate change projects and programs across the African continent.”

Amadou Hott
AfDB Vice-President, Power, Energy, Climate and Green Growth

“While climate change continues to take a toll on the continent, the CIF presents a real opportunity to implement innovative solutions and initiatives that reduce greenhouse gas emissions and improve climate resilience across Africa.”

Anthony Nyong
Director, AfDB Climate Change and Green Growth

“AfDB is fully committed to help African countries in mobilizing resources to support the implementation of their Intended Nationally Determined Contributions in a way that will not hinder their development. As one of the primary sources of climate finance for Africa, the CIF is playing a crucial role in achieving that.”

Gareth Phillips
AfDB Climate Finance Division Manager

“The deployment of CIF funding is contributing to unlock the power of private sector in driving long-lasting market transformation by mitigating risks and addressing barriers in climate change related projects and programs.”

Leandro Azevedo
AfDB Senior Climate Finance Officer and AfDB-CIF Coordinator
AfDB'S ROLE IN FINANCING A CLIMATE-SMART AFRICA

“Today’s political climate is uncertain. But climate change is not. Partnership around the world must be maintained in the global effort to achieve a smooth transition to low carbon and climate-smart development. Multilateral development institutions have never been more relevant.”

Akinwumi Adesina, AfDB President

AfDB COMMITMENT TO RENEWABLE ENERGY in 2017

The following targets are expected to be achieved following projects approved in 2017:

- **3,000 km** of transmission lines (2,580 km of which is dedicated to regional interconnections) along with 4,500 km of distribution lines and associated substations / transformers to be constructed
- **1,400 MW** of renewable capacity to be installed
- **900,500** new electricity connections
- **At least 3 million** tons of GHG emissions avoided per year once all generation assets become operational
- **At least 10,000** jobs created during the construction phase, another 1,000 during the operations phase (30% of which went to females); 140 staff trained and 200 interns recruited

AfDB COMMITMENT TO CLIMATE FINANCE

- **USD 2.35 billion** in AfDB approvals of climate finance operations out of **USD 8.45 billion** in total approvals
- **28%** of all AfDB-approved projects in climate finance
- **USD 423.11 million** mobilized from different climate finance facilities, **Around 30% from the CIF**
- **USD 1.95 billion** from AfDB’s own resources
- **67%** of climate finance approvals were in mitigation projects and **33%** in adaptation

AfDB-CIF Annual Report 2017 3
AfDB-CIF AT A GLANCE 2017

AfDB-CIF PORTFOLIO SNAPSHOT

39 INVESTMENT PLANS
- 33 ENDORSED COUNTRY INVESTMENT PLANS
- 1 ENDORSED REGIONAL INVESTMENT PLAN
- 5 COUNTRY INVESTMENT PLANS TO BE DEVELOPED

20 APPROVED PROJECTS
+ 16 PROJECTS TO BE APPROVED
- 24 RENEWABLES
- 7 FORESTS
- 5 RESILIENCE SOLUTIONS

APPROVED PROJECTS
AfDB approved projects by program

- **CTF USD 2.057B**
  - CIF USD 512M, AfDB USD 1.545B
- **FIP USD 78M**
  - CIF USD 57M, AfDB USD 21M
- **PPCR USD 134M**
  - CIF USD 105M, AfDB USD 29M
- **SREP USD 182M**
  - CIF USD 52M, AfDB USD 130M

AfDB-CIF approved projects:

USD **2.4 billion**

AfDB: USD **1.7 billion**
CIF: USD **0.7 billion**
Burkina Faso receives USD 4 million loan to invest in farmers’ cooperatives to revive sustainable cashew market

Swedish firm gets AfDB contract to develop market-friendly Adaptation Benefit Mechanism for climate resilience

Mali to receive USD 25 million concessional loan to build utility-scale solar photovoltaic plant and transform the West African energy market

USD 2.3 million to help advance Uganda’s decentralized renewables development program

AfDB and FIP sign loan with Form Ghana Ltd to restore Ghana’s forests

Mali: AfDB hosts a media renewable energy workshop to train journalists

Tanzania receives USD 21.7 million to advance geothermal exploration and transform its energy sector

Morocco secures USD 25 million loan from the CTF for hybrid solar project

Liberia receives USD 23 million grant to develop a 10 MW hydropower plant

AfDB leads the way in renewable energy with 100% of 2017 energy investments made in renewable technologies
The AfDB-CTF portfolio includes 5 public and 5 private sector projects. Of these, 7 projects were under implementation in 2017.

**MOROCCO OUARZAZATE CONCENTRATED SOLAR POWER**

**Purpose:** To generate 120-160 MW in its first phase by 2014 and 500 MW in total.
**Key expected results:** 0.24 million tons of CO2 emissions avoided per year; shifted energy mix.

**MOROCCO NOOR II AND III CONCENTRATED SOLAR POWER PROJECT (MENA REGION IP)**

**Purpose:** To develop 350 MW of concentrated solar power.
**Key expected results:** 0.5 million tons of CO2 emissions saved per year, potential creation of 11,000 jobs, reduce global CSP cost curve by 3%.

**MOROCCO ONE WIND ENERGY**

**Purpose:** To construct three wind farms of 250 MW installed wind capacity and two hydro facilities to supply base-load power.
**Key expected results:** Additional 550 MW of installed wind capacity and hybrid-hydro storage and generation of 520 MW; 533,000 new connections.

**MOROCCO MIDEHLT CSP PROJECT**

**Purpose:** To increase innovative solar power generation in Morocco through an innovative hybrid Concentrated Solar Power (CSP) and Solar Photovoltaic (PV) solution.
**Key expected results:** 1.2 million tons annual GHG emissions reduced; up to 800 MW installed capacity of renewable energy.

**NIGERIA LINE OF CREDIT FOR RENEWABLE ENERGY AND ENERGY EFFICIENCY**

**Purpose:** To facilitate provision of affordable financing through a local bank for indigenous renewable energy/energy efficiency projects.
**Key expected results:** 0.15 million tons of CO2 reductions per year, newly installed capacity of 107 MW.

**SOUTH AFRICA ESKOM RENEWABLES SUPPORT**

**Purpose:** To introduce CSP to Sub-Saharan Africa and scaled-up wind energy to South Africa.
**Key expected results:** 0.58 million tons of CO2 emissions avoided through CSP, 0.24 million tons avoided through wind.

**SOUTH AFRICA XINA SOLAR ONE PROJECT (SUSTAINABLE ENERGY ACCELERATION PROGRAM)**

**Purpose:** The construction of a 100MW CSP plant to alleviate peak load demand and reduce CO2 emissions in South Africa.
**Key expected results:** Annual reduction of 400,000 tons of CO2, creation of 1,370 jobs during construction phase and 45 jobs during operation.

The AfDB-SREP portfolio includes 11 public and 3 private sector projects. Of these, 3 projects were under implementation in 2017.

**KENYA MENENGAI GEOTHERMAL DEVELOPMENT**

**Purpose:** To develop the Menengai geothermal steamfield to generate 120 MW of power.
**Key expected results:** 540,000 tons of CO2 emissions avoided per year; 185,000 households and 110,000 small businesses connected to power.

**MALI PROJECT FOR SCALING UP RENEWABLE ENERGY (PAPERM)**

**Purpose:** To foster development of renewable energy by improving policy, strategy, regulatory and institutional frameworks for scaling up renewable energy.
**Key expected results:** Approval of 40 renewable energy projects between 2015 and 2017.

**MALI SEGOU SOLAR PV**

**Purpose:** To design and construct a 33 MW Solar PV power plant and a 33kV transmission line.
**Key expected results:** 53.7 GWh annually generated over 25 years.
The AfDB-FIP portfolio includes 5 public and 2 private sector projects. Of these, 5 projects were under implementation in 2017.

**BURKINA FASO** GAZETTED FORESTS PARTICIPATORY MANAGEMENT  
FIP USD 11.5M  
**Purpose:** To build carbon sequestration capacity in forests, improve local people’s resilience to climate change, and reduce poverty by diversifying income sources, and developing gazetted forest wood and non-wood products such as almond and shea processing and beekeeping.  
**Key expected results:** Development of a measurement, reporting and verification system for REDD+, improvement of forest governance, securitization and management of 284,000 ha of gazetted forests; establishment of a socio-economic support infrastructure for neighboring municipal councils.

**DEMOCRATIC REPUBLIC OF CONGO** INTEGRATED REDD+ PROJECT IN THE MBUJI-MAYI/KANANGA AND KISANGANI BASINS  
FIP USD 21.5M  
**Purpose:** To reduce forest GHG emissions and poverty in a degraded savannah area and a closed forest area in order to address land tenure security, agriculture, forestry and energy  
**Key expected results:** 4 million tons CO2 emissions reduced; 30,000 improved stoves disseminated; 8,500 ha of forests sustainably managed; 20,000 rural micro-enterprises established; 4,500 land usufruct rights formalized (50% women, youth).

**GHANA** ENGAGING LOCAL COMMUNITIES IN REDD+/ENHANCEMENT OF CARBON STOCKS (ELCIR+)  
FIP USD 9.75M, AfDB USD 5.33M  
**Purpose:** To reduce deforestation and forest degradation and financially benefit local communities.

**MOZAMBIQUE** BAIXO LIMPOPO IRRIGATION AND CLIMATE RESILIENCE  
PPCR USD 15.75M, AfDB USD 25.79M  
**Purpose:** To increase value addition and provision of climate resilient infrastructure for increased agricultural productivity.  
**Key expected results:** National production of rice and vegetable quadruplicates, income increase of 150% in project area, reduction of poverty rate from 54.5% to 42%.

**MOZAMBIQUE** SUSTAINABLE LAND AND WATER RESOURCES MANAGEMENT  
PPCR USD 15.75M, AfDB USD 3.2M  
**Purpose:** To promote community-based watershed/landscape management approaches.  
**Key expected results:** Major arable crops (maize and rice) to double yields up to 4 tons per ha, 1,500 ha of forests restored; and forest fires reduced by 75%.

**NIGER** IMPROVEMENT OF CLIMATE FORECASTING AND OPERATIONALIZATION OF EARLY WARNING SYSTEMS  
PPCR USD 13M  
**Purpose:** Strengthen food security, 10% reduction in annual crop losses in project areas, at least 50% of district councils and 65,000 producers gain access to climate information data, eight regional centres become well equipped to generate climate data.  
**Key expected results:** Strengthened food security, 10% reduction in annual crop losses in project areas.

**GHANA** RESTORATION OF DEGRADED FOREST RESERVE THROUGH CERTIFIED PLANTATION  
FIP USD 10M, AfDB USD 14M  
**Purpose:** To catalyze private sector involvement in large-scale sustainable and commercial teak plantations in degraded forest reserves by expanding an existing forest plantation; utilizing debt to catalyze private sector investment.  
**Key expected results:** Emissions reduction; 11,700 ha of sustainably managed forest plantation; 400 direct full-time jobs and 600 direct seasonal jobs created. *Project totals include project preparation grant financing.

**BURKINA FASO** CLIMATE CHANGE MITIGATION AND POVERTY REDUCTION THROUGH THE DEVELOPMENT OF THE CASHEW SECTOR  
FIP USD 4M, AfDB USD 1.36M  
**Purpose:** To mitigate climate change, restore degraded soils, increase incomes of the rural populations, showcase the economic profitability and environmental sustainability of certified organic and fair trade agriculture.  
**Key expected results:** 3.8 million tons of CO2 sequestered; 5,300 ha of degraded lands restored with cashew tree plantations; 85,000 tons of raw nut processed; and 1,500 jobs created.

**PILOT PROGRAM FOR CLIMATE RESILIENCE (PPCR)**  
**EMBEDDING RESILIENCE IN NATIONAL PLANNING**

The AfDB-PPCR portfolio includes 5 public projects under implementation in 2017.

**MOZAMBIQUE** BAIXO LIMPOPO IRRIGATION AND CLIMATE RESILIENCE  
PPCR USD 15.75M, AfDB USD 25.79M  
**Purpose:** To increase value addition and provision of climate resilient infrastructure for increased agricultural productivity.  
**Key expected results:** National production of rice and vegetable quadruplicates, income increase of 150% in project area, reduction of poverty rate from 54.5% to 42%.

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**Key expected results:** Strengthened food security, 10% reduction in annual crop losses in project areas.

**NIGER** WATER RESOURCE MANAGEMENT AND DEVELOPMENT  
PPCR USD 22M  
**Purpose:** To improve resilience in rural communities dependent on rainfed farming.  
**Key expected results:** Reduced rural poverty from 66% to 52%, increased annual agricultural production to 2,860 tons in project areas, water mobilization infrastructure developed in the project area.

**ZAMBIA** STRENGTHENING CLIMATE RESILIENCE IN THE KAFUE SUB-BASIN  
PPCR USD 38M  
**Purpose:** To strengthen 800,000 rural households to respond to climate change impacts and strengthen roads linking farmers to markets.  
**Key expected results:** Increased resilience of 800,000 people to climate change, rehabilitation and/or construction of 127.52 access roads using climate risk planning models, 1,150 micro-projects supported to upgrade community- and farm-level infrastructure benefitting men/women; increased ingegrated development plans in districts with mainstreamed resilience. **
THE AfDB-CIF PORTFOLIO: CROSS-CUTTING ELEMENTS

- GENDER POLICY AND ACTION PLAN
- DE-RISKING INVESTMENT TO ENGAGE THE PRIVATE SECTOR
- CO-BENEFITS AND CROSS-SECTORAL SOLUTIONS
- CAPACITY BUILDING AND INSTITUTIONAL STRENGTHENING
GENDER POLICY AND ACTION PLAN

The AfDB will continue to ensure that climate-smart financing contributes to increasing African women’s participation as change agents and decision-makers in climate change adaptation and mitigation. The AfDB Second Climate Change Action Plan (2016-2020) stresses that the link between gender and climate change must be an integral dimension of the design, implementation, monitoring and evaluation of policies and investment plans.

The revised CIF Gender Policy underlines the Funds’ approach to gender integration through:

- Gender mainstreaming approaches (including sex-disaggregated targeting, project assessment and design, and organizational mainstreaming);
- Strengthened attention to gender in private sector operations; and
- Transformative approaches focused on increasing women’s voice and agency by supporting women’s improved resource governance, access to and ownership of assets and public participation.

At inception, the CIF did not have explicit gender requirements. However, the 2013 CIF Gender Review concluded that gender is a key driver for transformational change in climate programming and that gender mainstreaming should therefore be central to the Funds’ effective and efficient implementation. It also found that significantly more effort could be made to mainstream gender within the CIF in order to ensure women are not excluded from the benefits of CIF investments in mitigation, adaptation, and resilience building in developing countries.

Since 2014, the CIF Gender Action Plan (Phases 1 and 2) has aimed to advance effective and equal participation, benefits sharing, and evaluative learning from both women and men in CIF pilot countries. The 2018 revised CIF Gender Policy addresses gender integration in CIF approaches, procedures, and implementation of investment plans and projects, as well as integration in areas of CIF internal operations, such as CIF governance, staffing, and budgeting.
CIF MITIGATION ACTIONS FOR GENDER IMBALANCE

Involving women in the project implementation process; addressing vulnerable women as project’s direct beneficiaries; encouraging women to assume responsibilities in decision-making bodies and in forest management frameworks; activities promoting women’s group and enterprises; training and support for alternative livelihoods; promotion of equality in employment opportunities and equal access to income; training to support women in male-dominated sectors and to develop businesses and entrepreneurship; women-oriented campaigns for functional literacy and life skills; increased health and education opportunities.

MAKING MOZAMBIQUE CLIMATE RESILIENT

Women in Mozambique represent 52% of all agricultural workers. The PPCR funded Baixo Limpopo Irrigation and Climate Resilience Project aims to contribute to the economic empowerment and overall well-being of these women by improving the productivity and climate resilience of their farming plots and by adding value through agro-processing and access to markets. Agrarian centres will provide women with training and employment in primary processing activities in order to increase their skill sets, making them more employable and more productive income earners. The project will provide climate-resilient infrastructure for increased agricultural productivity. Expected outcomes include a 150% increase in incomes and crop production, and a reduction in the poverty rate to 42%. This will lead to a decrease in the time burden for both older and younger females, which can then be spent on income generating or educational activities. Females will therefore become more resilient to the negative short- and long-term effects of climate change due to increased access to a stable wage.

WOMEN’S ENERGY ACCESS IN LIBERIA

Less than 2 percent of households in Liberia have access to electricity services, one of the lowest rates globally. The Renewable Energy Project aims to contribute to the economic empowerment and overall well-being of these women by improving the productivity and climate resilience of their farming plots and by adding value through agro-processing and access to markets. Agrarian centres will provide women with training and employment in primary processing activities in order to increase their skill sets, making them more employable and more productive income earners. The project will provide climate-resilient infrastructure for increased agricultural productivity. Expected outcomes include a 150% increase in incomes and crop production, and a reduction in the poverty rate to 42%. This will lead to a decrease in the time burden for both older and younger females, which can then be spent on income generating or educational activities. Females will therefore become more resilient to the negative short- and long-term effects of climate change due to increased access to a stable wage.

The Government of Liberia is committed to gender equality and approved a National Gender Policy in 2009. This project will include strong gender components in environmental and social assessments and involve women in the decision-making process for rural electrification. The project aims to raise women’s awareness of electrification and to promote their active participation in the construction and maintenance of the hydropower plant, including access to training opportunities.

MOROCCO MIDELT SOLAR

In Midelt Province, women comprise 50.5% of the population. Given that they participate in all types of economic activities, securing power supply will enable them to develop new lucrative activities. In addition, the project will seek to reduce gender inequalities in its impact area where females are disproportionately affected by illiteracy and under-employment. Through its activities, the project seeks to reduce these inequalities by enhancing female integration into the socio-economic fabric, mainly through the generation of indirect jobs. The micro-enterprise incubator set up by the Moroccan Agency for Sustainable Energy (MASEN) will pay special attention to projects promoted by females, or those aiming to employ a predominantly female workforce.

BURKINA FASO AND WOUOL FARMERS’ ASSOCIATION:
CASHEW DEVELOPMENT SUPPORT PROJECT IN COMOE BASIN FOR REDD+

Expected targets

- 25,000 ha of cashews planted through agroforestry
- 10 processing units
- 10 centres developed for cooking and shelling
- 540 female processors supervised to ensure best practice
- 4,700 female direct beneficiaries
- > 3,000 women helped to be empowered in the project area and improve their working conditions in the processing units
- Subsidies to 100 women’s groups to strengthen their cashew tree plantations and support them to obtain land titles
- 30% of the total budget amount is allocated for gender activities (USD 1.2 million as a grant and USD 1.6 million as a loan)
- 300 female small-scale processors supported to modernize and develop their activities
The AfDB, along with its partners, commits to mobilizing private sector investment by supporting policy and regulatory reforms; aligning price signals; making innovative use of policy and finance instruments; and leveraging concessional (below-market-rate) finance to help scale up public and private investments in climate projects.

The CIF has allocated over USD 2.3 billion—close to 30% of total funding—to projects and programs that attract private sector investments in renewable energy, clean transport, sustainable forestry and climate resilience. In turn, the CIF anticipates that approximately USD 19 billion in co-financing—or 33% of total expected co-financing of USD 58 billion—will come from the private sector.

To fulfill its role as a living laboratory for climate finance, the CIF continues to test and define financing models that break down barriers to private sector participation in climate action. CIF engagement with the private sector includes:

- Covering high up front costs and risks
- Championing first-movers
- Stimulating markets
- Bridging financing and information gaps

**Types of financing instruments available through CIF MDB partners:**

- Senior loans
- Equity
- Guarantees
- Subordinated debt
- Convertible grants
- Guarantees
- Contingent recovery loans

**Sectoral solutions**

As part of its wider mandate under the New Deal on Energy for Africa, on December 15, 2017, the Board of Directors of the AfDB approved an investment of USD 20 million in the Evolution II Fund – a Pan-African clean and sustainable energy private equity fund. Evolution II is a 10-year close-ended fund with a mandate for equity and equity-related investments into two principle investment streams: development and project finance infrastructure-type investments in clean and sustainable energy; and growth equity investments in energy, resource efficiency companies and the value chains that support them.
RENEWABLES

By absorbing risks that other financiers are unable or unwilling to bear, SREP and AfDB are helping projects advance, mobilizing co-financing, and attracting other investors.

The Menengai geothermal project is part of Kenya’s ambitious plan to increase its geothermal generation capacity, help diversify the country’s energy mix, lower tariffs, and make power more affordable for consumers.

SREP and AfDB funding is covering the riskiest, yet most critical stage of upstream development: exploratory drilling meant to prove the availability of steam resources. By absorbing a risk that other financiers are unable or unwilling to bear, the SREP is helping the project advance, mobilizing MDB co-financing, and attracting other investors.

“Policy restructuring is another key component to de-risking climate investments”
Simon Ngure, KenGen Director

FORESTS

To sustain Africa’s forests, AfDB involvement provides client companies with a “seal of approval” that will help mitigate political and market risk and improve access to capital in Africa.

How to unlock purpose-built capital to finance plantation establishments in Africa.

Three potential delivery mechanisms for such blended finance:

i) long-term debt and direct equity financing to existing companies;
ii) smallholder grant schemes;
iii) new greenfield forestry private debt or equity financing facility.

GHANA PUBLIC-PRIVATE PARTNERSHIP

Sustainable forest management requires substantial financial resources. Investments at the scale needed can only come from global corporations or joint ventures involving both local partners and development banks willing to cover the risk. Ghana’s Public-Private Partnership for the Restoration of Degraded Forest Reserve, funded under the CIF’s competitive private sector set-aside program, has taken on this challenge. The project, the Bank’s first-ever private sector project in the critical forestry sector, is supporting a new business model, leading to the production of high-quality, sustainable wood products that will help meet increasing market demand without increasing pressure on natural forests.

UNLOCKING CAPITAL FLOWS FOR FOREST SECTOR DEVELOPMENT IN AFRICA - A REPORT FROM THE 2017 AFRICAN FORESTRY INVESTMENT CONFERENCE

Expected Project Outcomes

- Net greenhouse gas sequestration potential: 2.8 million tons of GHG over 40 years
- 11,700 hectares of sustainably managed forest plantation with FSC and VCS certification
- 40% jobs for women in male-dominated industry
- 400 direct full-time jobs and 600 direct seasonal jobs

How to unlock purpose-built capital to finance plantation establishments in Africa.

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CTF 2.0

CTF 2.0 aims to introduce a financing structure capable of independently raising funds from institutional investors by issuing green bonds in capital markets. CTF 2.0 presents a unique opportunity to ensure a highly efficient use of limited public resources through the use of expected reflows from legacy assets in order to mobilize private sector financing. CTF 2.0 is expected to enable the CTF to leverage its significant asset base to access additional funds in the capital markets and to quickly finance the next generation of CTF investments without needing to wait for reflows from the legacy portfolio. The use of reflows for issuing green debt is unique in the international climate finance architecture. CTF 2.0 will provide useful lessons to both GCF and the climate finance architecture at large.
As part of its top five priorities, AfDB is keen to support new initiatives for value chain development in agriculture, forestry and other niche sectors. Through the CIF’s unique structure, AfDB is helping African countries synergize solutions that address problems in multiple sectors.

**BLENDING FOREST AND AGRICULTURE SOLUTIONS**

**Rwanda** received endorsement in 2017 for plans under both FIP and PPCR. Integrated joint missions were carried out country-wide and projects were developed to address solutions for:

- Land degradation due to overgrazing, droughts, and agricultural conversion; combined with

- Ways to improve forestry management capacity, premature harvesting, insufficient funding to support sustainable management, mining in public forests, and loss of native species.

**MULTI-MINISTRY GOVERNANCE SOLUTIONS**

**In Zambia**, the FIP program is managed under the national leadership of an inter-ministerial committee. Implementing the REDD+ Strategy demands multi-sectoral, multi-stakeholder institutional arrangements that work in harmony to achieve the overall program objective of measurable emissions reductions commensurate with reductions in the rates of deforestation and forest degradation. The proposed institutional arrangements include government and traditional institutions working side by side with donors, private sector, NGOs, CSOs and local communities in the implementation, monitoring, reporting, and evaluation of the REDD+ Strategy. Arrangements at the sectoral coordination and implementation levels of the REDD+ Program must be sound and sustainable, as well as integrated with other ongoing activities in the country.

**In Rwanda**, five ministries jointly manage the FIP plan under The Ministry of Lands and Forests (MINILAF), including the Ministry of Education (MoE), the Ministry of Infrastructure (MININFRA), Ministry of Local Government (MINALOC) and the Ministry of Agriculture and Animal Resources (MINAGRI).
ENSURING CO-BENEFITS

DID YOU KNOW?
The CIF measures progress through metrics based on total energy capacity installed, the number of people benefitting from new or improved energy access, shares of renewable energy in a country’s overall energy mix, and contributions toward greenhouse gas emissions reductions.

In Burkina Faso, the Gazetted Forests Participatory Management Project for REDD+ (PGFC/REDD) conducted an extensive afforestation effort totaling 236,700 tree seedlings. A participatory approach was used to identify tree species for reforestation and environmental conditions, meet the needs of forest users and managers, and ensure their availability in nurseries.

4,280 people have increased their monetary or non-monetary profits from forests

In Ghana, the Engaging Local Communities in REDD+/Enhancement of Carbon Stocks (ELCIR+) project was developed through an intensive stakeholder consultation process that included the private sector, such as timber industry, woodworkers associations, plantation developers, cocoa farmers, and those involved in charcoal production, agriculture and finance, civil society and community organizations (such as forest fringe communities, NGOs specializing in the environment, climate change, natural resources management, and community development). To date:

Rwanda’s FIP projects are intended to be synergistic by focusing on:
- Agroforestry to stabilize farm land, increase soil structure and fertility and enhance farm production and income opportunities;
- Rehabilitation of public forests and improvement of private and group tree planting for better productivity and delivery of service values; and
- Increased efficiency along the wood supply chain to provide rapid reduction of the wood supply gap.

Support low carbon development pathways by reducing energy poverty and increasing energy security

CO-BENEFITS
- Avoided GHG emissions
- Improved Health
- Employment opportunities

Increased access to clean energy
Increased supply of renewable energy (RE)
New & additional resources for renewable energy projects/programs

CO-BENEFITS
- Increased reliability
- Reduced cost of RE

COUNTRY-SREP PROGRAM OUTCOMES

200 ha of woodlots for fuel have been planted to support livelihood of fringe communities

4,270 beneficiaries have received direct benefits

4,500 people and enterprises have benefited

5 communally managed enterprises have been supported

AfDB-CIF Annual Report 2017 15
The Bank continues to employ its convening power in order to mobilize technical assistance from a range of stakeholders, work closely with Regional Member Countries (RMCs), provide policy advice, and support capacity building. In 2017, the AfDB’s Climate and Green Growth Department launched a program of trainings on mainstreaming climate change and green growth into Bank operations as an essential part of the Bank’s Development and Business Delivery Model. This training program seeks to help achieve the targets of the second Climate Change Action Plan and is expected to reach RMCs in 2018.

The AfDB supports countries to strengthen institutional capacity through policy dialogue, capacity building and knowledge services. Cognizant that knowledge management, policy dialogue, and effective development management are essential factors of economic growth, the AfDB has invested substantially in capacity development of its regional member countries.

CIF is empowering a greener future by strengthening institutional arrangements and stakeholder capacity to ensure effective planning and implementation.

The PPCR is playing a key role in building country-level capacity to mainstream climate change into its policies and strategies. National Strategic Plans for Climate Reliance are developed through a process that includes:

- Institutional analysis: Identifying gaps, knowledge, and institutional capacities to build climate resilience through participatory processes;
- Knowledge and awareness raising: Disseminating key messages and discussing outcomes of studies and institutional gaps and needs with a broad range of stakeholders; and
- Capacity building: Developing relevant capacity building activities to address critical capacity needs.

CIF mobilizes additional resources for capacity building, project preparation, knowledge and analytical work and for enhancing the development impact of Bank projects. The goal of such additional resources is for countries to mainstream climate resilience in a comprehensive manner and improve their capacity to implement both projects and supported activities.

**Building Capacity for REDD+**

Capacity building is a key component of REDD+ readiness, or the process of putting in place the necessary preconditions that enable countries to implement REDD+. The FIP works alongside various REDD+ initiatives to strengthen institutional capacity, forest governance, and sustainable forest management. FIP is an instrument designed to implement the national policies seeking to reduce emissions through deforestation and forest degradation, including capacity building. In fact, roughly 50% of FIP financing goes to capacity building, institutional strengthening and governance reform.
Burkina Faso
Gazetted Forests Participatory Management Project for REDD+

The project supports participatory management of gazetted forests by the local communities through the structuring and capacity building of forest management groups. These groups make use of the timber and non-timber forest products, but they also ensure forest maintenance and conservation.

Expected results
- 1 Measurement, Reporting and Verification (MRV) system
- 200 senior officers from the administration and civil society trained
- 1 training Centre rehabilitated
- $10 scholarships for REDD+ specialization studies awarded
- 180 producers groups trained and provided with equipment and infrastructure necessary for forest maintenance
- 284,000 ha of gazette forests secured and managed

Mali
Project for Scaling-up Renewable Energy (PAPERM)

PAPERM’s specific objectives are to: (i) improve the policy, legal, regulatory and institutional framework for the scaling-up of renewable energy investments; (ii) strengthen the capacities of stakeholders and ensure knowledge management, communication and advocacy to facilitate the development of renewable energy; and (iii) improve the sub-sector’s monitoring and evaluation system, and strengthen the programmatic approach under the SREP investment in Mali.

The project represents a unique opportunity for the consolidation and dissemination of new renewable energy knowledge, both in Mali and in the sub-region. In line with the SREP vision, one of the project’s objectives is to strengthen knowledge management and information sharing in favour of renewable energies. Through PAPERM, the Bank will thus contribute to the transformation of the Malian energy sector and will create the necessary environment for the implementation of future renewable energy investments.

Expected results
- 155 national experts trained, 35 of which are female
- 6 knowledge products disseminated
- 13 workshops organized
- 1 web portal for renewable energy in Mali
- 1 national monitoring and evaluation platform
- 1 annual renewable energy forum in Mali
- Approval of 40 RE projects during the project life

Niger
Climate Information Development and Forecasting Project

The Climate Information Development and Forecasting Project in Niger is a capacity building project in the observation and development of products, and their use to improve the adaptation of agropastoral products to climate change.

Expected results
- 266 extension workers trained
- 1 agro-meteorological campaign
- 150,000 producers benefiting
- 10% reduction in annual crop losses in project areas
WHAT LIES AHEAD
AFDB-CIF ACTIONS PLANNED FOR 2018

CIF@10: 2018 MARKS THE 10TH YEAR ANNIVERSARY OF THE CIF

As CIF celebrates its 10th year of operations in 2018, AfDB will continue its work to advance the CIF portfolio through the four programs, support the implementation and supervision of ongoing projects, and strengthen its efforts in monitoring and reporting. Under each program, the AfDB will advance country-level pilots as follows:

Under SREP, AfDB will continue to support the three pilot countries with approved projects. In addition, it will continue to support Benin, Madagascar, Malawi, Sierra Leone and Zambia working to complete their Investment Plans (IPs) for presentation and endorsement in 2018. We will also continue our work to support implementation of all Project Preparation Grants (PPGs), and will help finalize project funding proposals for Kenya, Lesotho, Liberia, Mali and Tanzania.

Under CTF, AfDB will support the flexible programming approach following the one developed under the Dedicated Private Sector Programs (DPSP). This proposal is called CTF DPSP III and covers both public and private sector operations. While complementing the country-based investment planning process, the flexible approach will accelerate the programming cycle by focusing on a selected number of high-priority investment areas based on evolving sector demand across the eligible countries.

Under PPCR, we will continue our ongoing support in Mozambique, Niger and Zambia. We will continue to seek ways to finance the outstanding investment plans in African pilot countries, exploring existing and new sources of finance, such as African Development Fund (ADF) allocations and the GCF.

Under FIP, AfDB will continue to advance implementation of the projects in the three pilot countries in Burkina Faso, Ghana, and DRC. We will help finalize project funding proposals for Congo and Côte d’Ivoire. We will also continue to seek ways to finance the outstanding investment plans in African pilot countries, exploring existing and new sources of finance.
MONITORING AND EVALUATION FOR CIF@10

In the context of the CIF’s ten-year anniversary and the maturing implementation of the CIF portfolio, AfDB will also strengthen support for the CIF mandate as a learning and knowledge laboratory with increased focus on the generation and sharing of results. This will provide useful inputs to strategic discussions related to the future of the CIF and inform the broader debate on complementarity among the different funding entities in the international climate finance architecture.

Firstly, an online collaboration platform is being developed to facilitate the management of internal documents, data flows, reporting streams, and reporting requirements. Improved automation of these processes is expected to yield efficiency gains for portfolio management and knowledge sharing internally between AfDB project teams and the CIF Coordination Unit, as well as between the AfDB and CIF Admin Unit, pilot countries, and other CIF stakeholders.

Efforts are also underway to aggregate results data on all AfDB-CIF projects currently under implementation through the consolidation of results reporting frameworks corresponding to these projects. AfDB is redoubling its activities in this arena for 2018 and will simultaneously undertake harmonization exercises between project, program, CIF, and Bank levels. The outcomes of these exercises will feed into any new investment plans and/or projects being developed through the CIF mechanism. Opportunities for correcting problems and gaps in the monitoring and supervision of current CIF projects will also be examined more closely during this period.

A Global Delivery Initiative case study is now being conducted for the SREP Menengai Geothermal Project in Kenya, alongside a host of other evaluation and knowledge activities designed to provide new insights into the achievements of the portfolio to date. For example, the AfDB is partaking in the CIF’s Transformational Change Learning Partnership to build a collective body of evidence on the CIF’s contributions toward transformational change, private sector investment, local stakeholder engagement, and programmatic approaches to climate-sensitive development. Likewise, efforts to revamp core programmatic monitoring and reporting in the PPCR, FIP, and SREP programs, including country M&E capacity building, continue to be shared priorities for the CIF Monitoring and Evaluation (M&E) function.

In 2018, AfDB will continue to contribute to external learning events linked to major meetings, such as the Africa Carbon Forum, the COP24 and the AfDB Annual Meetings in Korea, with the goal to provide greater visibility to CIF’s accomplishments and lessons learned. AfDB is also partnering with World Wildlife Fund (WWF), a registered observer from the CIF, to undertake the “Evaluation of Alternative Private Investment Models for Commercial Forestry in Africa” under the CIF Evaluation and Learning Initiative. Furthermore, AfDB will finalize an assessment on the impact of solar-powered ice makers on the livelihoods of African farmers and/or fishermen.

UPCOMING AfDB-CIF RELATED EVENTS

Gender activities

In 2018, AfDB will prepare several gender activities, including a review of gender integration in AfDB-CIF projects in Morocco and in Ghana: a workshop that will focus on capacity building (internal and external); strengthening knowledge management to research; and present best practices for policies and programs supporting inclusive climate financing. This will strengthen CIF Pilot country capacity and understanding of the interlinkages between gender and climate change to ensure concrete integration of gender into current CIF investment plans and initiatives at all phases and in all activities. Furthermore, an advocacy event in partnership with Connect4Climate on the CIF Theory of Change Gender Program will also be organized.
KNOCKNOWLEDGE AND LEARNING

EVENTS

AFRICAN FORESTRY INVESTMENT CONFERENCE

COP23

ANNUAL MEETINGS 2017
### 2017 AfDB-CIF PORTFOLIO
CIF INVESTMENT PLANS IN AFRICA

#### ENDORSED IP WITH FUNDING ALLOCATION

<table>
<thead>
<tr>
<th>APPROVED PILOT COUNTRY</th>
<th>CIF PROGRAM</th>
<th>INVESTMENT PLAN ENDORSEMENT</th>
<th>CIF FUNDING (USD MILLION)</th>
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<td>Congo Republic</td>
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** Includes private sector set-aside funds

#### APPROVED PROJECT PREPARATION GRANTS (PPGs)

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<thead>
<tr>
<th>PROJECT/PROGRAM TITLE</th>
<th>COUNTRY</th>
<th>PROGRAM</th>
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<td>Participatory</td>
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<td>Project</td>
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<td>Mini/Micro hydro</td>
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** Financing Change
## AfDB-CIF APPROVED PROJECTS

<table>
<thead>
<tr>
<th>PROJECT/PROGRAM TITLE</th>
<th>INVESTMENT PLAN</th>
<th>PUBLIC/PRIVATE</th>
<th>PROJECT STATUS*</th>
<th>CIF FUNDING (USD MILLION)</th>
<th>AfDB FUNDING (USD MILLION)</th>
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<tbody>
<tr>
<td><strong>CLEAN TECHNOLOGY FUND (CTF)</strong></td>
<td>% of AfDB CO-FINANCING: 75%</td>
<td>LEVERAGE FACTOR: 21.91%</td>
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<td>AfDB Approved</td>
<td>25.00</td>
<td>240.00</td>
</tr>
</tbody>
</table>

| **FOREST INVESTMENT PROGRAM (FIP)** | % of AfDB CO-FINANCING: 27% | LEVERAGE FACTOR: 0.91% |
| Gazetted Forests Participatory Management REDD+ Project | Burkina Faso | Public | AfDB Approved | 11.50 |
| Integrated REDD+ Project in the Mbuji-Mayi/Kananga and Kisangani Basins | DRC | Public | AfDB Approved | 21.50 |
| Engaging Local communities in REDD+/Enhancing Carbon Stocks Project | Ghana | Public | AfDB Approved | 9.75 | 5.33 |
| Restoration of Degraded Forest Reserve through VCS and FSC Certified Plantation Project | Ghana | Private | AfDB Approved | 10.00 | 14.00 |
| Climate Change Mitigation and Poverty Reduction through the Development of the Cashew Sector Project | Burkina Faso | Private | AfDB Approved | 4.00 | 1.39 |

| **PILOT PROGRAM FOR CLIMATE RESILIENCE (PPCR)** | % of AfDB CO-FINANCING: 22% | LEVERAGE FACTOR: 0.35% |
| Sustainable Land & Water Resources Management Project | Mozambique | Public | AfDB Approved | 15.75 | 3.23 |
| Baixo Limpopo Irrigation & Climate Resilience Program | Mozambique | Public | AfDB Approved | 15.75 | 25.79 |
| Water Resources Mobilization & Development Project | Niger | Public | AfDB Approved | 22.00 |
| Climate Information Development & Forecasting Project | Niger | Public | AfDB Approved | 13.00 |
| Strengthening Climate Resilience Kafue Sub-basin Project | Zambia | Public | AfDB Approved | 38.00 |

| **SCALING-UP RENEWABLE ENERGY PROGRAM (SREP)** | % of AfDB CO-FINANCING: 72% | LEVERAGE FACTOR: 14.63% |
| Menengai Geothermal Development Project | Kenya | Public | AfDB Approved | 25.00 | 120.00 |
| Ségou Solar PV Project | Mali | Private | AfDB Approved | 25.00 | 9.28 |
| Promoting the Scaling Up of Renewable Energy Project | Mali | Public | AfDB Approved | 1.50 | 0.53 |

## AfDB-CIF PROJECTS PIPELINE

<table>
<thead>
<tr>
<th>PROJECT/PROGRAM TITLE</th>
<th>INVESTMENT PLAN</th>
<th>PUBLIC/PRIVATE</th>
<th>PROJECT STATUS*</th>
<th>CIF FUNDING (USD MILLION)</th>
<th>AfDB FUNDING (USD MILLION)</th>
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</table>

| **FOREST INVESTMENT PROGRAM (FIP)** | | | | | |
| Community and Woodfuel Agroforestry Project | Congo | Public | Preparation | 8.00 |
| Forest Cover Recovery and Resilience Improvement Project | Cote d’Ivoire | Public | Preparation | 9.00 |

| **SCALING-UP RENEWABLE ENERGY PROGRAM (SREP)** | | | | | |
| Menengai Geothermal Project | Kenya | Public | Identification Sealed Pipeline | 15.00 |
| Kopere Solar PV Project | Kenya | Private | Identification Sealed Pipeline | 11.60 |
| Olkaria VI Geothermal Power Plant Project | Kenya | Private | Identification Sealed Pipeline | 20.00 |
| On-Green Renewable Energy Technologies Project | Lesotho | Public | Identification Sealed Pipeline | 5.00 |
| Mini/Micro Hydro Development Project | Mali | Public | Identification Sealed Pipeline | 8.70 | 27.83 |
| Renewable Energy for Electrification in Eastern Liberia Project-Stand-Alone PV | Liberia | Public | Preparation | 23.52 |
| Geothermal Power Development Project | Tanzania | Public | CIF Approved | 21.73 |
| Renewable Mini-grids and Stand-alone Systems Project | Ghana | Public | Reserve Pipeline | 16.60 |
| Net Metered Solar PV for SMEs and Lighting Project | Ghana | Public | Reserve Pipeline | 11.89 |
| Decentralized Renewables Development Program | Uganda | Public | Reserve Pipeline | 7.10 |
| Wind Assessment and Pilot Wind Farms Project | Uganda | Public | Reserve Pipeline | 4.93 |

* Projects marked “private” are funded under the CIF private sector set-aside program, designed to increase private sector investment through competitive allocation of concessional funds.
** DPSP: Dedicated Private Sector Program under the CTF.