



Innovating to Better Fund Climate Change

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This is probably the last time that I sign the Climate Finance Newsletter as I expect to join soon the Green Climate Fund (GCF) as its first Executive Director. I would leave the African Development Bank with the rewarding experience of seeing the Department of Energy, Environment and Climate Change contribute to a substantial increase in concessional climate financing for the Continent. By combining private, public and concessional funding we have enabled projects to become less risky and more "bankable" thus helping to pave the way for green growth on the continent. However, until now, climate finance has been insufficient when compared with the needs of the African continent, the continent most vulnerable to the effects of climate change. We need to identify further resources, to mobilize new financing and to innovate in how we deliver development as was highlighted during our Annual Meetings in Marrakech. Within the Framework of the AfDB Strategy for 2013–2022, which aims at promoting inclusive and green growth on the continent, the Bank's Environment and Climate Change division, led by Kurt Lonsway, will continue to work collaboratively with other key Bank departments to ensure that the AfDB's commitment to increasing access to climate finance among African countries continues. With the assistance of the AfDB, the Green Climate Fund should help mobilize more resources for Africa. The GCF is expected to become the main international fund providing concessional finance in the fight against climate change. There are real opportunities for collaboration between the AfDB and the GCF; the AfDB is well positioned to become one of the international implementing agencies approved by the GCF to channel its resources on the continent. To know more, [click here](#).

Towards Greener Growth in Africa



How to finance the transition to Green Growth in Africa?

During the Annual Meetings of the African Development Bank, two events were dedicated to green growth: one analyzed the need for a transition to a [greener and more sustainable growth](#) while the other presented the opportunities for [innovatively financing this transition](#), including the new Africa50 Fund. Click [here](#) to watch the report devoted to it. The [Africa50 Fund](#) was presented in more detail by Donald Kaberuka, President of the AfDB Group, at the meetings of the World Trade Organization.

AfDB supports Sierra Leone on the path to Green Growth

Sierra Leone is one of the pilot countries which is receiving technical assistance from the AfDB in its transition to green growth. This technical support has helped integrate green growth into the new national strategy document called Agenda for Prosperity (A4P). The [A4P](#), officially launched by the President in early July, confirms the commitment of the country's transition to green growth. Click [here](#) to see a short video on Green Growth in Sierra Leone.

Focus on Renewable Energy



Energy Initiative for Africa: President Obama hails the role of the AfDB

The Energy Initiative for Africa was launched by the U.S. President during his African tour in early July. It aims to support the continent's growth by improving access to reliable, sustainable and affordable energy. The AfDB, a partner in this initiative, plans to contribute up to \$3 billion. For more information on this initiative, please click [here](#).

Good News for the Sustainable Energy Fund for Africa (SEFA)

SEFA has increasingly attracted interest from financial partners with the deployment of its activities in Africa. In an effort to attract more contributors, [an event](#) was held during the Annual Meetings in Marrakech to present the Fund to various financial institutions (watch the video [here](#)). The United States have announced their participation in SEFA with a [contribution of \\$5 million](#). In June, joint SEFA and Africa Development Fund financing of \$7.5 million was approved for a [geothermal project in Djibouti](#). This is the third grant approved under SEFA, and two others should be approved soon. For more information on SEFA, or if you want to access the Fund resources, click [here](#).

Progress on Inga 3, Proposed Hydroelectric Dam

The AfDB Group reiterates its support for Inga 3 with two donations to the Facility for Fragile States. These grants, which will provide technical assistance for the development of the site, were signed at the Annual Meetings of the African Development Bank group.

Resilience and Development



The Global Environment Facility (GEF) and the AfDB enhance Climate Change Adaptation

In June, the GEF approved \$33.6 million that will be used to increase the resilience of communities to climate change in Kenya, Djibouti, Cameroon, Angola and Madagascar.

Our Projects in the Media



France 24 program "Down to Earth" covers the [Menengai Geothermal Project in Kenya](#) and [Solar Energy in Morocco: Ain Beni Mathar and Quarzazate](#).

Clean Energy for All: The objective of the AfDB - interview with Hela Cheikhrouhou on [Al Qarra TV](#).

SEFA holds contest for clean energy projects, featuring Cherif Seye, financial adviser to the SEFA, on [Al Qarra TV](#).

Electrical Interconnections in June edition of "[Jeune Afrique](#)".

Inga Hydroelectric Project in the Limelight:

- Joint AfDB/Government of DRC press conference, [the virtual press room](#)
- [New African](#) for the month of May (pages 74-81);
- [Le Monde](#) article;
- [Al Qarra TV](#) Interview with Amadou Zakou, head of the energy division of the AfDB.

In The Spotlight

1) [Launch of the African platform of the "Sustainable Energy for All" initiative](#)

The launch of the platform took place in the presence of all Bank partners on May 31, 2013 during the Annual Meetings. To see the video report on this event, [click here](#).

2) [Work begins on the World's largest concentrated solar power plant in Morocco](#)

The Climate Investment Funds have played an important role in realizing the feasibility of the project with co-financing to the tune of \$100 million. The AfDB has, in turn, invested \$240 million in the project. See the report in "Our Projects in the Media."

3) [The AfDB again co-organizes the Africa Carbon Forum](#)

The 5th Africa Carbon Forum (3rd – 5th July, Abidjan, Ivory Coast) was an opportunity to analyze the performance of the Clean Development Mechanism and other funding mechanisms, as well as the possibilities for their strengthening in Africa; one objective pursued by the AfDB was commitment to the promotion of sustainable funding solutions for climate resilient development.

4) [Egypt: AfDB Supports a Model of Greener development](#)

On June 11, a workshop presented the recommendations of a study entitled "Mechanisms of transfer of clean technologies in Egypt."

5) [Climate Finance: Strengthening of Capacity to Track Climate Financing in Development Projects](#)

The AfDB recently unrolled a new climate finance tracking methodology to experts in the energy, transport, water supply and sanitation, agriculture, and forestry sectors to enable better tracking of climate finance flows in Bank-funded development projects.

6) [How the Bank can support the structural transformation of Africa?](#)

Hela Cheikhrouhou, Director of the Energy, Environment and Climate Change Department explains.

BUILDING KNOWLEDGE: Publications

[2012 Report on Development in Africa: Towards Greener Growth](#)

The report was [presented](#) during the Annual Meetings of AfDB Group.

[Financing Change: The AfDB and CIF For a Climate-Smart Africa](#)

The AfDB-CIF Semi-Annual Report, July-December 2012

UPCOMING EVENTS

1st to 6th September: World Water Week 2013 in Stockholm, Sweden

8th to 10th October: Forum on Financing Clean Energy in West Africa

25th October, 2013: Inauguration of Eskom Sere Wind Project in South Africa

October 28 - November 1, Washington DC: [CIF Trust Fund and Sub-committee](#)