The EC-AfDB Financing Facility Funded projects are contributing to the realization of the Bank’s High 5 strategic objectives, notably to Integrate Africa, Light up & Power Africa, as well as Improve the Quality of Life of Africans.

The EC-AfDB Financing Facility is the AfDB's largest grant co-/financing instrument, currently complementing the African Development Fund, the AfDB Group concessional window.

The EC-AfDB Financing Facility contributes to the Bank’s High 5 objectives by providing valuable European Union grant resources to Regional Member Countries’ projects.

At the end of 2021, 35 projects in the portfolio of the EC-AfDB Financing Facility are spread across all regions of the African continent.

The ongoing projects under the EC-AfDB Co-financing portfolio are set to transform in a lasting and indelible way the life and socio-economic landscape of the beneficiary countries and populations, while giving a tremendous boost to the achievement of the AfDB’s High5s.
In 2015, the United Nations General Assembly adopted the 17 Sustainable Development Goals. Multilateral Development Banks, including the AfDB were charged with the ambitious task of mobilizing partnerships to deliver Africa’s aspirations.

The same year, Dr. Akinwumi Adesina, the AfDB’s President unveiled the High5s: five development priorities, designed to scale up the African Development Bank’s 2013-2022 Ten Year Strategy, to further stimulate the continent’s social and economic transformation.

The AfDB and the European Union entered into a strategic partnership in September 2017, through the signing of the Pillar Assessed Grant, or Delegated Authority Co-financing framework arrangement.

To enhance the implementation of private sector operations within the context of financial instruments, an addendum to the Framework Arrangement was signed in 2019.

The addendum aimed at enhancing the provision of equity grants and guarantees to Bank transactions within the context of the EU’s European Fund for Sustainable Development platform.

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The African Development Bank is one of the implementing partners originating and receiving European Commission funding of this extent in Africa.

The European Commission-AfDB Co-financing Facility (EC-AfDB Co-financing Facility) is a partnerships and financing vehicle that facilitates the receipt of grants directly from the European Commission to the African Development Bank to support project and operations within the Regional Country Members.

With a current active portfolio of €840 million, the European Commission-African Development Bank Co-financing Facility is the Bank’s largest grant co-financing arrangement, currently providing valuable and transformative grant investments from the European Union to the African Development Bank’s regional member countries.

The Coordination of the EC-AfDB Financing Facility is managed within the Syndication, Co-financing & Client Solutions Department (FIST) of the AfDB Group in Abidjan, Ivory Coast.

35 projects from the EC-AfDB Financing Facility portfolio are spread across all regions of the African continent. Projects in West Africa still have a large share of the pie, alone representing 44% of investments.

For the period from 2022 and beyond, the Bank and the EU are negotiating a new scaled up framework arrangement and are jointly discussing a pipeline of operations for implementation, which will provide much needed resources to the continent that is recovering from the economic fall-out from the COVID-19 pandemic.