ABOUT THE CIF

CIF is a premier multilateral climate finance mechanism at the forefront of climate action in developing countries. With $8.3 billion of its resources and $59 billion from co-financers, CIF is delivering:

- 26 gigawatts of new clean power capacity;
- improved energy access for 8.8 million people and over 300,000 businesses;
- greater climate resilience for 45.2 million people and 44,000 businesses;
- the sustainable management of 30 million hectares of forests;
- 76,000 direct operational jobs and 1.9 million person-years of direct construction employment from energy projects; and,
- $40 billion in direct and indirect economic value added from energy operations.

Over 25% of CIF funds are being implemented in the African continent. As an Implementing Entity of the CIF, the African Development Bank supported the development of 39 investment plans across 27 African countries with the objective of unlocking climate action. As of end December 2020, the African Development Bank has approved a total of 27 projects for which it deployed $876 million in CIF resources and a total of $1,905 million of its own co-financing. Total disbursements stand at $530 million or 71% of total.

The CIF’s four key programs are:

- **Clean Technology Fund (CTF)**
  To promote scaled-up financing for demonstration, deployment and transfer of low-carbon technologies with significant potential for long-term greenhouse gas emissions savings

- **Scaling Up Renewable Energy Program in Low Income Countries (SREP)**
  To scale up the deployment of renewable energy solutions and expand renewable energy markets in the world’s poorest countries

- **Forest Investment Program (FIP)**
  To support sustainable forest management and reforestation activities, in line with REDD+ objectives

- **Pilot Program For Climate Resilience (PPCR)**
  Aiming to pilot and demonstrate ways in which climate risk and resilience may be integrated into core development planning and implementation by providing incentives for scaled-up action and initiating transformational change

*About 13% of the CIF’s portfolio can be found in Latin America and the Caribbean, 21% in Africa, 27% in Asia, 5% in Europe and Central Asia, and 4% in the Middle East.

\*AFDB funding: $1.905 billion; CIF funding: $0.876 billion

**Akinwumi Adesina**
President of the African Development Bank Group

“Large investments will be required to ensure a post-pandemic recovery in Africa. We have a once-in-a-generation opportunity to ensure that these investments follow green and resilient pathways, rather than undermine previous development and climate gains. CIF and the African Development Bank are working together to develop customised packages of risk-financing instruments to protect the poorest and most vulnerable groups across the continent. Our mission is to support African governments, companies and communities to build back better from the crisis for a greener and more inclusive future.”

**Mafalda Duarte**
Head of Climate Investment Funds

“We are very excited to continue our partnership with CIF and support renewable energy initiatives at a time when, due to competing financing needs, on account of the cost impacts of the pandemic and for post Covid-19 recovery efforts, there is real risk of under-investment in the African power sector, including in renewables.”

**Kevin Kariuki**
Vice President for Power, Energy, Climate and Green Growth
African Development Bank

“The African Development Bank has been at the forefront of transformative renewable energy projects in Africa, including large-scale concentrated solar projects in Morocco (in partnership with the Climate Investment Funds) – one of the largest in the world. When we light up and power Africa – based on an energy mix aligned to a low carbon transition and prioritizing renewable energy sources – we will achieve a more economically prosperous Africa.”

**Al Hamdou Dorsouma**
Acting Director for Climate Change and Green Growth
African Development Bank

“The partnership between the Bank and the CIF has demonstrated greater impact over the last 10 years, with tangible adaptation and mitigation results. Despite the challenges posed by the COVID-19 crisis, we should continue prioritizing climate actions and mainstream them in post COVID-19 recovery plans.”

**Gareth Phillips**
Manager of Climate and Environment Finance
African Development Bank

“In terms of results, mobilization and leverage ratio, the Bank’s CIF portfolio has performed exceptionally well over the past 10 years. CIF activities have addressed both adaptation and mitigation across the continent with renewable energy access building adaptation and resilience into African economies whilst reducing GHG emissions.”

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