2016 saw a major shift in direction for both the African Development Bank (AfDB) and the Climate Investment Funds (CIF) in their climate support to Africa. Both refined their focus to more effectively leverage the world’s scarce climate funds, and to ramp up and speed up innovation and change.

**The Bank** committed to a set of new priorities to accelerate Africa’s economic transformation – the “High 5s”. During 2016, the Bank underwent a transformation to meet these new commitments: restructuring in order to move closer to its clients and streamlining business processes. One important goal of this effort is to ensure a rapid and effective support for countries’ climate-friendly development and the implementation of their Paris Agreement’s Nationally Determined Contributions for an access to modern energy for all African citizens through development of sustainable energy resources.

The Bank is leading in Africa on renewable energy and financed several key renewable energy projects with the support of the CIF.

**The CIF** governing bodies focused in 2016 on considering the best ways to maintain the four CIF programs building on the success of its first eight years of operation, measuring the outcomes of the operations underway, sharing the compelling innovations and learnings of the unique CIF structure, and evolving the CIF mechanism as the global climate finance architecture evolves.

In the evolving world of climate finance, the CIF is a key partner, particularly for AfDB as the Bank commits to significantly increase its climate finance operations. At the Bank, the Climate Change and Green Growth Department is driving the AfDB/CIF partnership, helping to ensure that Africa takes advantage of the opportunities that CIF-financed programs provide.

For both AfDB and the CIF, the most essential measure of success is change from the ground up: how all the investment, policy, planning, and partnership translates into action for the people and environment of Africa. This annual report reflects on the state of play in 2016 of the AfDB/CIF portfolio.

We hope this report offers you new insights and helps raise hope for a sustainable Africa on the near horizon.

**AMADOU HOTT**
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