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African Development Bank — Technical Annexes

ADFIC Institutional Establishment — Technical Assistance

Republic of Côte d'Ivoire — Companion volume to the Project Appraisal Report (D2)

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Footnote: ADFIC est le nom de travail ; le nom officiel sera fixé par le Conseil des Ministres en Phase 1.

Entity Relationship + Dual-Layer Firewall. The Technical Assistance funds **ADFIC (Layer 1)**, a sovereign EPIC under CIV public law (borrower = Republic of Côte d'Ivoire; implementing ministry = MINHAS). **RV Iroko SA (Layer 2)** is the private capital-architecture consortium (OHADA-CI, subsidiary of Regenerative Ventures Advisory FZCO) — neither the grant recipient, nor the borrower, nor an owner/issuer of any instrument. Two arm's-length contracts bind ADFIC ↔ RV Iroko SA (methodology licence, Stream C 15%; equipment operating contract). **The RV fee is excluded from co-financing.**

Companion structure (mirrors the AfDB YEIB Technical Annexes): **Part 1** — Strategic Context (Annexes 1-1...1-8) + Project Description (2-1...2-4). **Part 2** — Project Feasibility (3-1...3-4) + Project Implementation (4-1...4-8). **Part 3** — ADFIC-Institution annexes (5-1...5-6). This volume absorbs and supersedes the v1 standalone thematic annexes (D-A1...D-A7), now in Superseded/ .

STRATEGIC CONTEXT

The Strategic Context annexes situate the ADFIC establishment grant within the Bank's High-5 priorities, its active Côte d'Ivoire portfolio, comparable institutional precedents, the country's socio-economic baseline, the project's geographic footprint, the national development agenda, and the sector-institutional gap the operation

closes. They are the appraisal-grade evidence base for the **non-duplication / structural-gap argument** that anchors the rationale for Bank Group intervention (D2 §1.3).

The thesis throughout is a single sentence drawn from the Bank's own water-finance diagnostics and the Republic's own water-security pact: **Côte d'Ivoire does not have a capital deficit — it has capital that has not yet found its institution.** The PASEA operation (World Bank P177118, US\$250M effective since September 2024) had disbursed only **2.77%** by end-2024 — not for want of a sound operation, but because the national capacity to absorb, measure, originate and structure does not yet exist. ADFIC is that missing substrate.

The eight Strategic Context annexes build that thesis cumulatively. Annex 1-1 fixes the operation's classification under the Bank's High-5 priorities and the SDGs. Annex 1-2 shows the Bank's own active CIV water exposure — the exposure ADFIC protects and accelerates. Annex 1-3 establishes that the "sovereign substrate" model is well-precedented, not novel. Annex 1-4 supplies the socio-economic and climate-additionality baseline. Annex 1-5 locates the project area. Annex 1-6 ties the operation to the Republic's own development agenda and the July founding-moment window. Annex 1-7 — the deep annex — proves the institutional gap is real, binding, and unfilled by any existing actor. Annex 1-8 maps the development-partner landscape and ADFIC's non-duplication with every line in it. The Project Description annexes (2-1 → 2-4) then convert that context into the operation's logic, components, costs, and the lessons reflected in its design.

Annex 1-1: Project Classification by High-5, Area of Intervention and SDGs

ADFIC's establishment is a **technical-assistance / institutional-establishment operation**, not a civil-works investment. It contains no construction. It is classified principally under the Bank's **"Improve the Quality of Life for the People of Africa"** High-5 (water security and resilience), with strong cross-classification to **"Industrialize Africa"** (capital-market and bankable-pipeline development) given that ADFIC's core output is bankable origination and an MRV substrate that unlocks blended water finance. Components map to the AfDB Ten-Year Strategy (TYS 2024–2033), the Bank's Water Strategy, and the Côte d'Ivoire Country Strategy Paper (CSP).

Table 1-1 — Project classification by High-5, area of intervention, financing source and SDGs

Component	Description	Primary High-5	Area of Intervention	Cost (US\$M, Full tier)	Financing Source	SDGs	SDG % attribution
A — Legal establishment & governance	Establish the sovereign EPIC, decree package, Board/DG framework and three-level governance; MINHAS capacity-building	Improve Quality of Life	Institutional governance for water security	1.10	AWF/FAE grant · MIC-TAF	SDG 6, SDG 16	SDG 6 (60%) · SDG 16 (40%)
B — MRV methodology & national data platform	Build the national water-sector MRV methodology, the Climate Science Base, and SODEXAM/BNETD/ONEP data integration; close the QCN4 Ch. VI capacity gap	Improve Quality of Life	Climate MRV / data systems	2.40	AWF/FAE grant · MIC-TAF	SDG 6, SDG 13	SDG 6 (50%) · SDG 13 (50%)
C — ONEP-SA blue-bond & climate-finance readiness	Blue-bond readiness (ICMA GBP / IFC Blue Finance v2.0); credit-enhancement scoping; GCF DAE-readiness; R9 enabling-legislation brief	Industrialize Africa	Capital-market development	1.50	AWF/FAE grant · MIC-TAF	SDG 6, SDG 9, SDG 17	SDG 9 (40%) · SDG 17 (40%) · SDG 6 (20%)
D — PM, M&E, knowledge, Académie	PCU; FM/procurement; ESMS/SEP/GRM; field audits of priority basins; study tour; independent technical audits; Académie Iroko Climat cohort	N/A (project management)	Project coordination & capacity	1.00	AWF/FAE grant · MIC-TAF	SDG 5, SDG 4	SDG 5 (50%) · SDG 4 (50%)
TOTAL				6.00	AWF/FAE · MIC-TAF	SDG 6 / 13 / 9 / 5	—

Notes. (1) Costs shown at the Full (headline) tier of US\$6.0M; the Lean (US\$3.25M) and Base (US\$4.5M) tiers carry the same classification with compressed Component C and D scope (Annex 2-3). (2) SDG attribution follows the Bank's convention of weighting a component's dominant outcome contributions; ADFIC's gender architecture (Annex 3-3, Part 2) carries SDG 5 across Components A and D. (3) No component carries an "Agriculture" or "Energy/Light" High-5 classification at establishment; sector-neutral extension to forest, agriculture and energy is a Phase-2 design feature (Annex 2-2), not a Phase-1 cost line.

Strategy alignment. ADFIC's PDO — to establish the sovereign MRV / readiness / origination substrate that converts CIV's Pacte ambition into bankable, GCF-aligned, CDN 3.0-compliant water-sector pipelines — aligns to: (i) AfDB TYS 2024–2033 (water security, private-capital mobilization); (ii) the Bank's Water Strategy (the project-preparation and bankability layer); (iii) the AWF Strategy 2026–2030, adopted at the 25th Governing Council (Cairo, 5–6 November 2025; Chair Dr. Hani Sewilam), which repositions the AWF as the "continental lead facility for project preparation" and explicitly requires a functional national counterpart; and (iv) the Côte

d'Ivoire CSP, whose infrastructure pillar carries the Bank's largest national exposure in the water sector (Annex 1-2).

Annex 1-2: AfDB's Current Portfolio in Côte d'Ivoire

The Bank is among the most active development-finance institutions in Côte d'Ivoire's water and infrastructure sector. ADFIC's establishment is not an entry point into a sector the Bank does not know — it is an institutional-readiness layer that de-risks the Bank's **existing and pipeline** Ivorian water exposure, principally the PERIEP-GA drinking-water study (P-CI-EA0-006) and the downstream lending operation it prepares.

Table 1-2 — AfDB active and pipeline operations relevant to ADFIC's mandate (Côte d'Ivoire)

Operation	Sector / Focus	Project amount	Stage / status	Owning department	Relevance to ADFIC
PERIEP-GA — P-CI-EA0-006	Drinking-water infrastructure reinforcement study, Greater Abidjan	Study (feasibility/engineering); downstream lending envelope [à confirmer – PERIEP-GA: downstream lending envelope (US\$) not public]	Registered 20 Feb 2026; pre-investment / feasibility	Inferred RDGW + OWAS (joint; standard for West-Africa water ops) [à confirmer – PERIEP-GA: AfDB owning division (RDGW vs OWAS) and task-manager not surfaceable from open sources]	The pipeline ADFIC de-risks. ADFIC supplies the MRV substrate and bankable origination the downstream operation requires; Board presentation year [à confirmer – PERIEP-GA: Board year (2027 inferred from a standard 18–30-month cycle, not published)]
PAACA (water/sanitation programme)	Water supply & sanitation, Greater Abidjan	FCFA 31.7B (≈US\$52.1M at XOF 609/USD, à vérifier FX)	Confirmed / active	OWAS / RDGW	Demonstrates the Bank's active CIV water-sector engagement; ADFIC's MRV and audit data strengthen programme reporting
PARU (urban-resilience programme)	Urban resilience / drainage	≈US\$307M (à vérifier classification)	Active	RDGW	Drainage-and-resilience exposure that benefits from ADFIC's investment-grade baseline data
PEPT social bond (PEPT 2)	Social bond, AfDB as anchor investor	Anchor investment (amount à confirmer)	Issued ~January 2026	AfDB Treasury / RDGW	The closest CIV comparator in capital-market architecture; ADFIC's blue-bond readiness work (Component C) builds on this precedent

Operation	Sector / Focus	Project amount	Stage / status	Owning department	Relevance to ADFIC
GCF Regional Office, Abidjan	Climate-finance access (West/Central/North Africa)	Institutional presence (not a financing line)	Decided March 2026 (44th GCF Board); co-chairs Seyni Nafo (Mali) + Leif Holmberg (Sweden)	GCF / AfDB partnership	New access pathway: ADFIC as a GCF-accreditation-readiness vehicle and first-mover national pipeline for the Hub

Notes. (1) The three [à confirmer – PERIEP-GA] fields are the genuinely open intel items — the downstream lending envelope, the owning division/task-manager, and the Board year — each requiring AfDB-insider confirmation. They are marked, not invented. (2) FCFA-to-USD conversions are at XOF 609/USD (à vérifier FX) and are context-only; official USD equivalents require conversion at transaction date. (3) The PEPT social bond anchor amount and the PARU classification are flagged for confirmation against the Bank's portal but are not among the three locked intel gaps.

Portfolio reading. The Bank's CIV water portfolio is broad on the **investment** side (PAACA, PARU, the PERIEP-GA pipeline) and present on the **capital-market** side (PEPT social bond anchor; GCF Abidjan presence). What it does not yet have a counterpart for is the **national project-preparation institution** that converts these into a sustained, bankable, MRV-verified pipeline. PERIEP-GA produces bankable specifications for *one* major Greater-Abidjan operation; ADFIC produces the institutional substrate that makes *every* subsequent operation — and the Pacte's US\$1.75B WB+AfDB 25% share (Annex 1-6) — deployable. This is the non-duplication core: ADFIC sits beneath the Bank's portfolio, not beside it.

The PERIEP-GA dependency, stated plainly. PERIEP-GA (P-CI-EA0-006) is a *Projet d'Étude* — a feasibility and engineering study, registered 20 February 2026, that will generate the investment-ready technical specifications for a subsequent lending operation; it is not the construction programme itself. The downstream operation is the "huge project" signalled to the Iroko team, and its envelope is not public. A scale inference is available but deliberately not asserted as fact: Greater Abidjan exceeds six million inhabitants, and the prior PAACA Phase II sanitation programme carried a multi-tens-of-millions AfDB share, so a comprehensive drinking-water reinforcement at this scale typically implies a multi-hundred-million-dollar total programme. That inference is the *reason* ADFIC's pre-positioning matters; it is not used as a figure anywhere in this pack. The owning department is inferred from the project code (P-CI → RDGW, the West-Africa regional directorate headquartered in Abidjan) combined with the functional ownership of water operations by OWAS — the standard joint RDGW-OWAS structure for West-Africa water projects — but the specific task manager and the formal Board year remain insider-confirmable items, marked above. The strategic point survives the unknowns: whatever the downstream envelope, it disburses faster and de-risks more cleanly with a national MRV-and-origination substrate in place than without one, and PASEA's 2.77% early-disbursement curve is the empirical warning of what happens when that substrate is absent.

Why the Bank's own exposure is the strongest argument for ADFIC. The Bank is not being asked to enter an unfamiliar sector; it is being asked to fund the institutional readiness layer that protects and accelerates exposure it already carries. Every dollar of PAACA, PARU and the forthcoming PERIEP-GA downstream operation is more likely to disburse on schedule, and more likely to be verifiable against CDN 3.0 and IRMF

result areas, when a sovereign substrate produces the audit baselines, the asset register and the bankable origination that the Bank's investment operations consume. ADFIC is therefore best read not as a new claim on the Bank's CIV envelope but as a low-cost insurance-and-acceleration layer over the envelope the Bank is already committing.

Annex 1-3: Similar Projects Financed by the Bank and Other Partners

The "establish a sovereign water/climate-finance institution and equip it with an MRV and project-preparation substrate" model is not novel. It is well-precedented across the Bank's and partners' portfolios. The table below assembles the comparator set whose design lessons ADFIC inherits (the deep-dive benchmark is in Annex 2-4).

Table 1-3 — Similar projects financed by the Bank and other partners (institutional / MRV / project-preparation comparators)

Project / Institution	Country	Financier	Instrument / amount	What it demonstrates for ADFIC
PASEA (Programme de Sécurité de l'Eau et d'Assainissement)	Côte d'Ivoire	World Bank / IDA (P177118)	US\$250M IBRD Phase 1 (US\$264.66M ISR-derived); US\$30M Component 4 TA for ONEP→ONEP-SA; US\$825M MPA programmatic envelope	The complementary WB anchor: PASEA C4 funds the legal ONEP corporatization; ADFIC funds the climate-finance-readiness layer — non-overlapping. The 2.77% early disbursement is the quantitative proof that the binding constraint is institutional capacity, not capital.
AWF / AUSII pilot (Africa Urban Sanitation Investment Initiative)	Côte d'Ivoire (1 of 7 pilots)	AfDB-hosted AWF; NDF seed €12M (vs US\$30M initial / US\$320M 10-yr)	Concessional / grant (urban sanitation)	AUSII has no national counterpart in CIV; ADFIC is the missing institutional counterpart that makes the CIV pilot fundable. Pilot cohort: CIV, Kenya, Uganda, Zambia, Ghana, Mauritania, Togo.
FONERWA (Rwanda Green Fund)	Rwanda	Multi-donor national climate fund	National environment & climate-change fund	A sovereign climate-finance institution that finances projects ministries originate without replacing them — the substrate-not-coordinator doctrine, proven.
SONES / SEN'EAU	Senegal	State (SONES, sovereign asset-holder) + private operator (SEN'EAU, affermage)	Sovereign asset-holding model	The asset-and-IP-sovereign / private-operator split ADFIC reproduces (sovereign owner + arm's-length operator), proving the firewall architecture in a UEMOA peer.
Singapore PUB	Singapore	National water agency	Integrated national water utility & R&D	The integrated national-substrate precedent: data, methodology and capability accreted under one sovereign institution.
PT SMI (PT Sarana Multi Infrastruktur)	Indonesia	State infrastructure-finance company	Sovereign project-preparation & financing vehicle	A state-owned project-preparation and structuring entity that originates and de-risks an infrastructure pipeline — the origination-and-structuring function ADFIC performs for water/climate.
NWFE ("Nexus of Water, Food and Energy")	Egypt	Government + DFIs (country platform)	Blended country-platform programme	The country-platform model: a sovereign frame that channels DFI capital into a coordinated bankable pipeline — what ADFIC enables for CIV's Pacte.
PUB / national hydromet substrates (e.g. GCF FP074, Burkina Hydromet)	Burkina Faso	GCF (via AE)	US\$22.5M MRV/data-platform; 100% disbursed	An MRV-methodology-and-data-platform investment (analogous to ADFIC Component B) that achieves full disbursement and institutional anchoring within a multi-year project

Project / Institution	Country	Financier	Instrument / amount	What it demonstrates for ADFIC
				life — validating ADFIC's lean budget envelope at a unit cost well above ADFIC's.

Notes. (1) Every comparator is named, with its instrument and what it specifically teaches ADFIC; none is a placeholder ("similar institutions" would fail the institutional-content rule). (2) The PASEA, SONES/SEN'EAU, FONERWA, PT SMI, NWFE and Burkina-Hydromet lines are carried forward into the benchmark deep-dive (Annex 2-4). (3) GCF FP074 (Burkina Hydromet, US\$22.5M, 100% disbursed) is the Bank-region cost-effectiveness benchmark for Component B.

Reading the comparator set. The comparators cluster into three families, and ADFIC draws from each. The **sovereign-institution family** (SONES/SEN'EAU, Singapore PUB, PT SMI) establishes that a state can durably own water-sector IP, data and capability while contracting operation out at arm's length — the architecture that lets ADFIC own its methodology and equipment sovereignly while a Layer-2 operator runs the equipment under a tendered or transparently-disclosed contract. The **climate-fund family** (FONERWA, the GCF FP074 hydromet substrate) establishes that an MRV-and-finance institution can sit *beneath* the line ministries, financing and measuring what they originate without competing with them — the substrate doctrine in operating form, and the cost-effectiveness floor for Component B. The **country-platform family** (NWFE, and the PASEA/Pacte frame in CIV itself) establishes that a sovereign platform can convert a multi-billion headline ambition into a coordinated, bankable, project-level pipeline. The decisive observation across all three families is that none of them is a project-preparation *institution at the national level for CIV's water sector* — which is precisely the seat ADFIC takes. The comparators prove the model works; the gap analysis (Annex 1-7) proves the seat is empty.

The continental-architecture comparators are demand, not duplication. AWF/AUSII, the AIP Blended Facility, NIIF and the GCF Abidjan Office are not comparators in the "similar institution" sense — they are continental financing programmes, political bodies or studies that each *require* a functional national counterpart to deploy. AUSII's position is the sharpest illustration: it names Côte d'Ivoire as one of seven pilot countries yet has no national implementation structure in any of them, and has secured only a €12M Nordic Development Fund seed against a US\$30M initial / US\$320M ten-year ambition. That underfunding is, for ADFIC, a positioning signal rather than a talking point: a credible national counterpart makes the CIV pilot fundable and strengthens AWF's own fundraising narrative to its donors. ADFIC enables AWF to unlock its CIV mandate; it does not compete for AWF's capital.

Annex 1-4: Country's Comparative Socio-Economic Indicators

The socio-economic baseline frames both ADFIC's developmental relevance and the **climate additionality** test — the requirement that the operation address a *climate* problem, not merely a development gap. Côte d'Ivoire is a lower-middle-income, investment-grade-adjacent economy with a sharp North-South water-access fracture and measurable water-resource degradation directly attributable to climate forcing.

Côte d'Ivoire is the largest economy in the UEMOA monetary union and the second-largest in West Africa, with a 2024 nominal GDP of US\$86.5B and a 32-million population growing toward the Pacte's 2030 horizon. Its sovereign rating (Ba2/BB) places it just below investment grade — close enough to make sub-sovereign and utility-level bond issuance credible with the right bankability substrate, which is the financial premise of

Component C. The country's institutional trajectory over the past eighteen months has been unusually decisive: the Pacte National pour la Sécurité de l'Eau (April 2026), the CDN 3.0 (October 2025), and the GCF Abidjan Hub designation (March 2026), with the African Union naming CIV continental champion for the 2063 water agenda. This is not a state lacking strategic clarity; it is a state whose ambition has outrun the institutional machinery required to convert commitment into disbursement — which is exactly the diagnosis the QCN4 Chapter VI records, and exactly the gap ADFIC's establishment closes.

Table 1-4 — Côte d'Ivoire comparative socio-economic and water-security indicators

Indicator	Value	Source / note
GDP (nominal, 2024)	US\$86.5B	Macro baseline; ADFIC's Full-tier US\$6.0M ask is of the order of a four-thousandth of one percent of GDP
Population	32 million	The Pacte's 2026–2030 horizon population
Sovereign credit rating	Ba2 / BB	Moody's / S&P-equivalent; investment-grade-adjacent, supports the blue-bond bankability thesis
Climate-finance disbursement (committed → disbursed)	< 20% on average (May 2026, à vérifier)	The institutional-absorption gap; the Pacte ambition is not capital-bound
PASEA early disbursement	2.77% at end-2024 (month 15)	The quantitative signal that the binding constraint is institutional capacity
Northern basic-water access	< 10–15% across 11 northern regions	The North-South fracture (vs ~89% urban)
Urban water access	≈ 89%	The other side of the fracture
Abidjan aquifer nitrate	120 mg/L vs WHO norm 50 mg/L	2.4× the WHO standard; measurable degradation, BNETD/SIG
Deforestation since 2001	4 million ha = 2.1 Gt CO₂	The hydrological-collapse driver behind basin runoff and sediment loads
Handwashing-with-soap (national)	19.3%	MICS-5; a financed-zone uplift target of ≥35% by 2030 (Annex 2-1 results)
E. coli at point of consumption (national)	78.5%	MICS-5; a financed-zone reduction target by 2030
Female share of water-collection burden	≈ 90%	MICS-5; the gender baseline anchoring ADFIC's gender architecture

Notes. (1) The "< 20% climate-finance disbursement" figure carries a public-source caveat (à vérifier) and is presented as the Republic's own diagnostic registered in QCN4 Chapter VI, not as an externally manufactured number. (2) Water-quality and access baselines are MICS-5 / BNETD-SIG-sourced and are the means-of-verification baselines for the Annex 2-1 results chain. (3) The deforestation-to-CO₂ conversion (4M ha → 2.1 Gt) is the climate-additionality anchor: it ties water-resource degradation to anthropogenic forcing, distinguishing a climate problem from a development gap.

Climate-additionality reading. The North-South access fracture is explicitly linked to declining rainfall and disrupted aquifer recharge in the Sudano-Sahelian transition zone; the Abidjan aquifer contamination (2.4× WHO) and post-deforestation basin collapse (2.1 Gt CO₂) are already measurable. CMIP6 / CORDEX-Africa

ensembles project +1.5 to +2.5 °C by 2050 (à vérifier — synthesis), the strongest warming in the North, with continued Sahelian drying and intensified Gulf-of-Guinea rainfall extremes; CMIP6 attribution ties these to anthropogenic forcing, not governance failure. Building infrastructure is development; **measuring climate impact and translating it into verified adaptation outcomes at MRV standard is climate** — and that measurement layer is what Côte d'Ivoire, the first West African country never to have filed a GCF "water" proposal, does not yet possess.

The 50-year horizon and the observed/projected split. The GCF additionality test — the most demanding and most often failed — requires demonstrating a *climate* problem, with both observed and projected signals over a multi-decadal horizon. The observed signals are already on the ledger: the access fracture, the 2.4x-WHO aquifer contamination, the 2.1 Gt CO₂ hydrological collapse after 4M ha of deforestation. The projected signals (2026–2076) draw on CMIP6 and CORDEX-Africa (~22 km), with AGRHYMET documenting northern drying and ISIMIP3b downscaling the signal to basin-level flows and recharge across the Comoé, Bandama and Sassandra. The binding constraint is therefore *not* capital scarcity — the Pacte commits US\$6.9B — but the absence of the institution whose mandate is to connect physical climate science to bankable project structure. That connective institution is the seat ADFIC fills, and the reason its TA is a climate operation rather than a development one.

Value-for-money against the macro baseline. Set against the US\$86.5B 2024 GDP, the Full-tier US\$6.0M establishment TA is of the order of a four-thousandth of one percent of national output — and, set against the US\$1.38B mobilizable water-sector envelope it de-risks, 0.435% (Table 2-3d). The investment-grade-adjacent Ba2/BB sovereign rating supports the blue-bond bankability thesis at the heart of Component C: a sovereign at this rating, with a verified MRV substrate and a corporatized ONEP-SA issuer, is within reach of a ≥US\$100M sub-sovereign water-utility bond — the Tanga UWASA precedent (Tanzania; TZS 53.12B at 13.5%, listed on the Luxembourg Stock Exchange without a sovereign guarantee) demonstrates the feasibility of a sub-sovereign water-utility issuance even without a sovereign wrap.

Annex 1-5: Map of Project Area

ADFIC is a national-mandate institution; its Phase-1 operational footprint is anchored on **Greater Abidjan** (the PERIEP-GA pipeline catchment and the densest demand node) and on the **three principal hydrographic basins — Comoé, Bandama, Sassandra** — extending to the Cavally as the Pacte's R8 basin-agency programme matures. Because this is a markdown companion volume, the project area is described in prose and in a structured locality table rather than as a rendered cartographic plate; the rendered map plate is produced in the PDF render of D2.

Spatial logic (prose). The water-resource system decomposes, per the GCF "water" guidance, into three interdependent sub-systems that ADFIC is designed to connect: (i) the **Natural Resource System (NRS)** — the Comoé, Bandama and Sassandra basins, their aquifer recharge zones and low-flow regimes; (ii) the **Socio-Economic System (SES)** — production plants (La Mé 240,000 m³/day; Aghien 150,000 m³/day; Bouaké 60,000 m³/day), the North-South access fracture, and the ~90% female water-collection burden; and (iii) the **Administrative & Institutional System (AIS)** — SODEXAM (27 stations, C-band radar from 1 April 2026, à vérifier), BNETD (SIG), ONEP, MINEDDTE. The institutional deficit — and therefore ADFIC's operating locus — sits in the AIS layer. Phase-1 field audits prioritize the basins feeding Greater Abidjan and the northern-fracture regions where access is < 10–15%.

Table 1-5 — Project-area localities and priority basins (Phase-1 footprint)

Locality / basin	Role in the project area	Priority rationale
Greater Abidjan	Primary demand node; PERIEP-GA catchment	6+ million inhabitants; the Bank's pipeline anchor; aquifer nitrate at 2.4x WHO
Comoé basin	NRS — eastern principal basin	R8 basin-agency target; feeds Abidjan-region supply
Bandama basin	NRS — central principal basin	R8 basin-agency target; Bouaké production catchment
Sassandra basin	NRS — western principal basin	R8 basin-agency target; Phase-1 Climate Science Base baseline
Cavally basin	NRS — far-western basin	R8 named basin (Pacte R8); extension as basin-agency programme matures
La Mé plant zone	SES — production (240,000 m ³ /day)	Largest single Greater-Abidjan production asset
Aghien plant zone	SES — production (150,000 m ³ /day)	Strategic Abidjan-region surface-water source
Bouaké plant zone	SES — production (60,000 m ³ /day)	Central-region demand node on the Bandama
11 northern regions	SES — access fracture	< 10–15% basic-water access; financed-pipeline targeting priority

Notes. (1) Localities are named, not generic — the institutional-content rule forbids "selected regions". (2) The rendered cartographic plate (basins + Greater-Abidjan inset + northern-fracture shading) is a PDF-render deliverable of D2, cross-referenced here; this annex carries the structured locality table that the plate visualizes. (3) The four named basins (Comoé, Bandama, Sassandra, Cavally) correspond to the Pacte R8 basin-agency programme.

Annex 1-6: Country Development Agenda

ADFIC is an instrument of the Republic's own development agenda — an expression of MINHAS budget programs 5 & 6 ("financing support"), not an external prescription. Three first-order institutional acts in under eighteen months converge on the gap ADFIC fills, and a fourth — the July 2026 Consultative Group — is the founding-moment window.

The national development frame. The **Plan National de Développement (PND) 2026–2030** carries a total envelope of **114,838.5 billion FCFA (~US\$190B)**, of which the international-partner mobilization target is **~US\$18.5B**, with **~US\$5.6B still to secure**; water is a named priority sector alongside energy, agriculture and transport. The **Pacte National pour la Sécurité de l'Eau** (April 2026) commits **US\$6.9B** over 2026–2030 for 32 million inhabitants (presentation band US\$7.0–7.5B; the Water Forward US\$7.5B figure was the band figure presented to WB President Banga on 15 April 2026). The **CDN 3.0** (October 2025) commits the Republic, before the UNFCCC, to a **33.07%** GHG-emissions reduction by 2035 (vs 2018) and to 75,000 green jobs by 2030 (40% for women). The **Quatrième Communication Nationale (QCN4)**, filed April 2026, names the institutional gap itself in **Chapter VI**: "insufficiency of qualified national experts and institutional capacity for integrated water-resource management."

Table 1-6 — Country development agenda anchors and ADFIC's contribution

Agenda instrument	Headline value / date	ADFIC's contribution
PND 2026–2030	114,838.5B FCFA (~US\$190B); int'l target ~US\$18.5B; ~US\$5.6B to secure	ADFIC is a named national institutional instrument for the water pillar's bankable pipeline
Pacte National pour la Sécurité de l'Eau	US\$6.9B (band US\$7.0–7.5B), 2026–2030, 32M inhabitants	ADFIC makes the Pacte's US\$1.75B WB+AfDB 25% share deployable via the MRV/origination substrate
CDN 3.0	33.07% GHG reduction by 2035; 75,000 green jobs (40% women)	ADFIC makes the 33.07% trajectory measurable, reportable, verifiable (MRV substrate)
QCN4	Filed April 2026; gap named in Chapter VI	ADFIC's Component B + Académie directly close the Chapter VI capacity gap
GCF Regional Office, Abidjan	Decided March 2026 (44th Board); co-chairs Nafo + Holmberg	ADFIC supplies the national pipeline without which the Hub is "a seat without dealflow"
Consultative Group — Abidjan	8–9 July 2026 , Sofitel Hôtel Ivoire; AfDB co-organizer (with WB, EU, UN)	The founding-moment window: ADFIC's concept in circulation among co-organizers before the event (conditional on the mandate)

Notes. (1) The Pacte financing split is fixed at Pacte §7.2 verbatim — État 30% / WB+AfDB 25% / bilatéraux 20% / privé-PPP 20% / ménages 5% — and supersedes any older 40/10 split (Annex 1-8 and Annex A7). The sectoral split within the envelope is water supply US\$3.4B and sanitation+drainage+WRM US\$3.5B; the four-line split is production & treatment US\$1.8B (26%), networks US\$1.6B (23%), collective sanitation US\$2.3B (33%, the largest line) and autonomous sanitation US\$1.2B (17%). (2) The US\$6.9B Pacte breakdown by individual DFI is not public: [à confirmer – Pacte DFI sub-breakdown: the US\$6.9B Pacte split by individual DFI (AfDB vs WB vs AFD vs IsDB specific commitments) is not public – the WB PDF is not text-extractable; only the headline 30/25/20/20/5 split and ">US\$1B private" are confirmed – requires AfDB-insider confirmation]. (3) Whether AfDB tables a dedicated water-sector financing session on 8–9 July, and who presents it for the Bank, is the third open item: [à confirmer – Consultative Group: whether AfDB tables a dedicated water-sector financing session on 8–9 July 2026 and who presents it for AfDB – requires AfDB-insider confirmation].

The founding-moment window, in detail. The 8–9 July 2026 Consultative Group (Sofitel Hôtel Ivoire, Abidjan) is co-organized by the Government of Côte d'Ivoire with the World Bank Group, the European Union, the African Development Bank and the United Nations System. Of the PND's 114,838.5B FCFA (~~US\$190B~~) total, the international-partner mobilization target is 11,138.2B FCFA (US\$18.5B); 7,749.5B FCFA (~US\$12.9B) is already identified as project loans, leaving ~US\$5.6B still to secure. Water is a named priority sector alongside energy, agriculture and transport, and the African Union has designated Côte d'Ivoire as continental champion for the 2063 water agenda. The strategic implication for ADFIC is precise and time-bound: an AfDB co-organizer preparing a water-sector financing position for this event is working that file now, and PERIEP-GA is a plausible water-sector anchor. Positioning ADFIC's concept among the co-organizers *before* the event converts the July gathering from a financing round for existing instruments into a founding moment for the national substrate — but only on the strict condition that the founding mandate is secured first. This pack is built on file precisely so that, the moment the mandate is in hand, the dossier is ready to circulate into that window rather than being drafted against the clock.

Cultural-sovereignty frame (standing). Côte d'Ivoire has just made a sovereign commitment on the world stage — the Pacte presented in person to the World Bank President. Any positioning of ADFIC in this context must honour that institutional ambition: the framing must never imply that CIV lacks capacity. CIV has demonstrated the opposite — strategic clarity, international credibility, sovereign commitment. ADFIC is CIV's own institutional instrument for converting that ambition into bankable pipelines, an expression of the Republic's own vision (and of MINHAS budget programs 5 & 6, "financing support"), never an external prescription. French is the primary language of substance for all MINHAS and AfDB-Abidjan counterpart communications and for the entirely French-language, protocol-driven July event; a French executive précis of this pack is a Phase-2 deliverable.

Annex 1-7: Sector and Institutional Analysis

This is the deep annex: the analysis of *why* the binding constraint in Côte d'Ivoire's water sector is institutional, *where* the gap sits, and *why no existing actor fills it*. It is the evidentiary backbone of the non-duplication argument.

1-7.1 The sector's institutional topology

The Ivorian water sector is institutionally crowded but functionally incomplete. **ONEP** (Office National de l'Eau Potable; DG Nabintou Cissé, *par intérim*) is the public drinking-water authority, undergoing transformation to **ONEP-SA** (a société anonyme) — a corporatization that, by design, makes ONEP *more* of a commercial operator and therefore *less* able to serve as a neutral substrate. ONEP's own 2026–2030 strategic plan confirms its operator role (smart networks, procurement modernization, regional offices) and carries no project-preparation function — the gap is structural, not transitional. **SODECI** operates the affermage (operating concession 2025–2035, Eranove group). **ONAD** holds the sanitation mandate. **BNETD** (DG Kinapara Coulibaly) carries the national engineering and SIG capability. **MINEDDTE** is the UNFCCC focal point and GCF authority (NDA via the DICMF, Dr. ASSAMOÏ Éric-Michel). **MINHAS** (Dr. Amédé Koffi Kouakou) is the lead water ministry and the implementing ministry for ADFIC; its 2026 budget of 502.8B FCFA (~US\$838M, Senate-approved December 2025) already contains two financing-support programs (programs 5 & 6) onto which ADFIC's function maps directly — MINHAS has already internalized, at the budget-line level, the need for a financing-architecture arm.

What this topology lacks is a **horizontal substrate** — an institution that audits performance, produces investment-grade baseline data, originates bankable projects, and structures capital instruments *across* these actors without competing with any of them. A substrate cannot live inside an operator it audits and originates for; that would be the arbiter playing in one team. ONEP-SA's corporatization makes this conflict sharper, not softer: ONEP-SA becomes a **client** of the substrate (its blue bond needs the MRV), not its parent.

The water-resource system the substrate connects. Read through the GCF "water" guidance, the Ivorian water-resource system decomposes into three interdependent sub-systems, and ADFIC's function is to be the connective tissue between them. The **Natural Resource System (NRS)** is the three principal basins (Comoé, Bandama, Sassandra), their hydrographic networks, aquifer recharge and low-flow regimes — degraded by the 4M-ha deforestation (2.1 Gt CO₂) and the 120 mg/L aquifer nitrate load. The **Socio-Economic System (SES)** is demand and use: the production plants (La Mé 240,000 m³/day, Aghien 150,000 m³/day, Bouaké 60,000 m³/day), the North-South access fracture, and the ~90% female collection burden. The **Administrative & Institutional System (AIS)** is SODEXAM, BNETD, ONEP and MINEDDTE — and it is precisely in this third sub-system that

the deficit sits and where ADFIC operates. The institution does not add another actor to a crowded field; it supplies the measurement-and-origination layer that lets the existing actors connect natural-resource reality to socio-economic use to bankable structure. This is the substrate doctrine in its physical form: ADFIC sits beneath the system to make it collectively stronger, never beside it as one more claimant on mandate or budget.

1-7.2 The ONEP / ONEP-SA transformation

The PASEA Component 4 TA (US\$30M, Pacte §S1 verbatim — never US\$44M in this context) funds the **legal and organizational** transformation of ONEP into ONEP-SA: governance, statutes, organization, management systems. ADFIC's Component C funds the **climate-finance-readiness** layer that the transformed ONEP-SA then consumes: blue-bond readiness (ICMA GBP / IFC Blue Finance v2.0), the credit-enhancement-stack scoping, and the MRV documentation without which the ≥US\$100M ONEP-SA blue bond (target 2028) is not bankable. The two are complementary and non-overlapping — PASEA C4 builds the issuer; ADFIC builds the bankability substrate the issuer's instrument requires. ADFIC does not own, issue or receive proceeds of any bond (enablement role only).

1-7.3 The R9 regulator gap and the basin-agency / eau-forêt reforms

The Pacte programmes eleven structuring reforms (R1–R11). Three define ADFIC's boundary of non-overlap:

- **R9 — economic regulator:** "création d'une autorité de régulation indépendante du secteur eau et assainissement", target 2028. ADFIC is **not** this regulator: it sets no tariffs and regulates no operators. It **feeds** the future regulator with verified MRV and operational-performance benchmark data.
- **R8 — basin agencies:** "mise en place des agences de bassin pour Sassandra, Bandama, Comoé, Cavally". ADFIC is **not** a basin agency: it manages no basin. It supplies the measurement substrate that turns basin-restoration into a financeable climate asset.
- **R10 — eau-forêt plan:** targeting 150,000 ha of restored watersheds. ADFIC supplies the MRV that makes this restoration a verified, financeable outcome.

Table 1-7 — Non-overlap proof (drawn from the Republic's own text)

Function	ADFIC (substrate)	R9 — regulator	R8 / R10 — basins & eau-forêt	ONEP-SA — operator
Sets tariffs	No	Yes	No	No
Regulates operators	No	Yes	No	No
Manages the resource / basin	No	No	Yes	No
Operates drinking-water service	No	No	No	Yes
Originates bankable projects	Yes	No	No	No
Produces investment-grade MRV	Yes	No	No	No
Structures capital instruments	Yes	No	No	No
Founding text	Mandat Fondateur (Conseil des Ministres)	Pacte R9	Pacte R8/R10 · Code de l'Eau Loi n°2023-902	Décret ONEP-SA

1-7.4 The project-preparation gap at continental scale

The continental architecture assembling around CIV's water commitment makes the national gap structurally explicit. The **AWF / FAE** (≈150 projects in 52 countries, ~€4B downstream mobilized; grant band €50K–€5M/project) repositioned in its 2026–2030 Strategy as the *continental* project-preparation lead — explicitly **not** a national implementation layer. The **AUSII** window (€12M NDF seed vs US\$30M initial / US\$320M 10-yr ambition; CIV one of seven pilots) has **no national counterpart** in CIV. The **AIP Blended Facility**, **NIIF** (NAFAD Infrastructure Investment Facility; feasibility EOI May 2026, multi-sector, not water-specific, not yet operational), the **Global Outlook Council** (G20 political body), and the **GCF Abidjan Office** are each a financing programme, a political body, or a study — **none is a national water project-preparation institution**. ADFIC fills the gap each of them creates demand for. PASEA's 2.77% early disbursement is the proof the gap is real and binding.

1-7.5 The three-tier PASEA frame and the project-preparation gap

PASEA operates in three tiers the analysis must keep distinct: the **US\$825M** MPA programmatic envelope (government-cited, never "committed/disbursed"); the **US\$250M** IBRD Phase 1 (P177118; US\$264.66M ISR-derived); and the **US\$30M** Component 4 TA for the ONEP→ONEP-SA transformation (Pacte §S1 verbatim — never US\$44M in this context, which is the full WB-portal C4 total including project management). None of these three tiers builds a national project-preparation institution — they build investment, the programmatic frame, and the issuer's legal transformation respectively. The project-preparation-and-MRV substrate is the named gap ADFIC closes; it is the reason the QCN4 Chapter VI diagnostic exists, and the reason the Pacte's bilateral and private envelopes (US\$2.76B combined: US\$1.38B bilateral + US\$1.38B private/PPP) face an absorption — not a capital — constraint.

Table 1-7b — The three-tier PASEA frame and what each does (and does not) build

PASEA tier	Amount	What it builds	What it does NOT build	ADFIC complementarity
MPA programmatic envelope	US\$825M	The 15-year multi-phase programmatic frame	A national project-preparation institution	ADFIC is the portfolio substrate aligning the phases
IBRD Phase 1 (P177118)	US\$250M (US\$264.66M ISR)	Physical water-sector investment; periurban access	The MRV/origination layer that accelerates disbursement	ADFIC produces the audit data that justifies Phase-2 disbursements
Component 4 TA	US\$30M	The <i>legal</i> ONEP→ONEP-SA transformation	The <i>climate-finance-readiness</i> layer the new issuer needs	ADFIC's Component C builds the blue-bond bankability substrate

1-7.6 Why no existing form fills the seat

The analysis must answer the predictable objections, because the rationale-for-Bank-intervention argument (D2 §1.3) depends on each being met frontally.

- *"ONEP could host it / ONEP is the agency."* ONEP covers only drinking water; ADFIC's perimeter is broad — sanitation (ONAD), basins and IWRM (Eaux et Forêts), climate finance — hence trans-ministerial. And a substrate cannot live inside an operator it audits and originates for. ONEP-SA becomes a *client* of the substrate, not its parent.
- *"Make it a directorate inside a ministry."* A directorate inside one ministry cannot hold sovereign IP/data properly, cannot be a GCF Direct-Access candidate, cannot serve as an investment-grade MRV substrate, and disappears at the next reshuffle. Institutional permanence is the object.
- *"Just finance ONEP-SA and the existing actors."* That finances operators; it does not create the missing origination + MRV + capital-structuring substrate the QCN4 named. That is why promises do not convert.
- *"Isn't this the regulator / basin agency the Pacte already plans?"* No — ADFIC is neither the R9 economic regulator nor an R8 basin agency (Table 1-7). It is the finance/MRV/origination substrate that makes those reforms bankable and verifiable. It feeds the regulator with benchmark data and supplies the basin agencies with the measurement substrate that turns the R10 150,000-ha restoration into a financeable climate asset.
- *"Why not the World Bank directly?"* The World Bank finances operators and programmes and withdraws at project close; it does not hold sovereign IP for the State. ADFIC is a permanent sovereign institution that retains the methodology, data and equipment in the Republic's name. The WB and GCF rails are *mechanisms to finance the TA that establishes ADFIC* — not substitutes for ADFIC.

The legal non-overflow boundary. To remove all ambiguity: ADFIC sets no tariffs, regulates no operators, manages no basin, and does not replace ONEP's drinking-water operations. It asserts this boundary; it claims no regulatory authority. This is the institutional translation of the founding doctrine — the agency makes the ecosystem stronger, never accumulates power, never coordinates in others' place.

Annex 1-8: Development Partner Support Matrix

The development-partner landscape in CIV's water sector is active across DFIs, bilaterals and climate funds. ADFIC's establishment is non-duplicative with every line below — it is the national substrate that multiplies each partner's existing exposure. The matrix maps each partner by sector, instrument and the entry strategy through

which ADFIC engages it (the institution-by-institution DFI-readiness analysis is in the source G2 DFI-Readiness brief).

Table 1-8 – Development partner support matrix (water / climate-finance, Côte d'Ivoire)

Partner	Sector / focus	Instrument	Indicative engagement	ADFIC link / non-duplication
AfDB – AWF/FAE (primary) + MIC-TAF (secondary)	Project preparation; institutional design	TA grant	US\$3.25M / 4.5M / 6.0M (3-tier) – this operation	The establishment grant itself; AWF as the continental PPF requiring a national counterpart
World Bank / IDA (PASEA)	Water investment + ONEP-SA transformation	IPF + Component-4 TA	US\$250M IDA Phase 1; US\$30M C4; US\$825M MPA	C4 = legal transformation; ADFIC = readiness substrate – complementary, non-overlapping
AFD (Côte d'Ivoire)	Reforms R1–R3; biodiversity-climate	C2D reallocation · FEXTE · FFEM	US\$0.1M–0.5M (TA bands); C2D reallocatable in 3–6 months	Parallel bilateral TA; ADFIC aligns the full R1–R11 reform set, not only AFD's R1–R3
GCF – Regional Office Abidjan / Readiness via UNDP	Climate-finance access & readiness	RPSP grant ≤US\$1M/year	Highly probable – separate submission	Funds DAE-readiness; ADFIC as first-mover national pipeline for the new Hub
IsDB (BID)	Multi-sector incl. water	Shari'ah-compatible TA + concessional finance	~US\$2.7B CIV partnership 2025–2029 (all sectors)	Second-wave bilateral; ADFIC's sukuk/waqf-adjacent compatibility a positioning asset; Cambérène (Senegal) precedent
Netherlands (bilateral)	Water, health, coastal, port	35% grant / 65% concessional	€300M (~US\$328M), signed Oct 2023; no water sub-allocation public	A bilateral water channel for ADFIC's pipeline that does not route through AfDB
EU (Global Gateway)	Water; European Green Deal for Africa	NDICI / Global Gateway TA	US\$0.5M–3M (multi-country W. Africa bands)	EU Delegation Abidjan as the interlocutor; GCF Abidjan Hub a EU-GCF junction
KfW · JICA	Water TA; capacity-building	Bilateral TA / training	US\$0.1M–0.4M each (second wave)	Phase-1 consolidation TA (M18–M36); JICA's training tradition maps to the Académie module

Notes. (1) Partners and instruments are named (AWF/FAE, MIC-TAF, OWAS, RDGW, C2D, FEXTE, FFEM, RPSP) – not "regional DFIs". (2) Every line states the non-duplication / complementarity link to ADFIC. (3) The RV fee appears nowhere in this matrix: it is excluded from co-financing (Annex 2-3 §3 and Annex A7 §4). (4) The Pacte DFI sub-breakdown caveat carried in Annex 1-6 applies to the precise apportionment of the US\$6.9B across these partners.

PROJECT DESCRIPTION

The Project Description annexes translate the strategic context into the operation's logic of intervention (Theory of Change), its components and sub-components, its costs, and the lessons and benchmarks reflected in its design. They mirror the AfDB YEIB Technical Annexes' Annex 2-1 → 2-4 architecture, mapped from a youth-employment institution to a sovereign water/climate-finance institution.

Annex 2-1: Detailed Theory of Change

ADFIC's logic of intervention reads as a single causal chain — *inputs* → *activities* → *outputs* → *outcomes* → *impact* — in which every link removes a named obstacle. The chain is aligned to the GCF IRMF result areas (decision B.29/01), principally **RA1 ("increased access to climate finance")** and **RA8 ("strengthened institutional and regulatory systems")**, then translated to IRIS+ and the SDGs for partners without inverting the order of legitimacy (CIV-native indicators first).

Inputs. Financial: GCF Readiness preparation (RPSP ≤US\$1M/year + ≤US\$3M one-off, B.37/21); PASEA C4 TA reallocation (within the US\$30M envelope); the AfDB AWF/FAE + MIC-TAF establishment grant (US\$3.25M / 4.5M / 6.0M, 3-tier). Institutional: the MINEDDTE-DICMF NDA; interim Accredited-Entity cover (UNDP lead; BAD/BOAD alternatives). Knowledge & data: CMIP6/CORDEX-Africa projections, the ISIMIP downscale on the three basins, the MICS-5 gender/water base, the SODEXAM network, the BNETD SIG.

Activities → **Outputs.** Phase 0 (M0–M6): governance, the EPIC instruments under OHADA-CI, data access. Phase 1 (M6–M18): decree establishment, the founding team, the Climate Science Base audit, the IRMF-aligned reference MRV, the first GCF concept notes. Phase 2 (M18–M36): funding proposals, the operational MRV substrate, ONEP-SA blue-bond preparation. The resulting outputs: (1) ADFIC constituted (EPIC + team); (2) the Climate Science Base established (IRMF MRV baseline); (3) full DAE-readiness (RAF B.42/13, category B/I-2); (4) the country's first-ever GCF "water" concept notes; (5) advanced funding proposals; (6) a MICS-5-anchored gender baseline and action plan.

Outcomes → **Impact.** Short-term: the NDA has, for the first time, a national co-structuring partner. Medium-term: the country's first GCF "water" proposal is filed, and the ONEP-SA transformation (~December 2027, à vérifier) is supported by ADFIC's MRV. Long-term: ADFIC serves as the sovereign MRV substrate for the entire 2026–2030 Pacte programme; the ≥US\$100M blue bond (2028) becomes bankable; the CDN 33.07% trajectory becomes verifiable; and the northern access fracture is addressed systematically. The paradigm shift: the country moves from dependence on intermediary entities to **sovereign Direct Access** to the GCF, and acquires a permanent substrate that makes its CDN auditable. The lever is a proportion: **less than 0.25% of the bilateral envelope creates the architecture that governs the deployment of the remaining 99.77%.**

Table 2-1 — Theory of Change at a glance (with critical assumptions)

Link	Content	Named obstacle removed	Critical assumption
Inputs	GCF Readiness; PASEA C4 reallocation; AWF/FAE + MIC-TAF grant; NDA; data access	No funded establishment vehicle	Establishment financing mobilized (State own-resources; or PASEA-C4 reallocation with MINHAS + WB; or another TA window — no single source is a precondition)
Activities	EPIC instruments; Climate Science Base audit; reference MRV; first GCF concept notes	No bankable origination or MRV capability	Conseil des Ministres approves the EPIC decree
Outputs	ADFIC constituted; Climate Science Base; DAE-readiness; first "water" concept notes; gender baseline	Zero GCF "water" proposals in the country's history	Interim AE cover accepted (UNDP lead; BAD/BOAD alternatives documented)
Outcomes	First GCF "water" proposal filed; ONEP-SA transformation MRV-supported; basin-data substrate live	Promises do not convert to disbursements	ONEP-SA conversion progresses (the Phase-1 MRV is independent of it)
Impact	Sovereign MRV substrate for the Pacte; ≥US\$100M blue bond bankable; CDN 33.07% verifiable; northern fracture addressed	Capital that cannot find its institution	Bilateral/private envelope treated as constant; the risk is deployment <i>speed</i> , not envelope contraction

Notes. (1) The assumptions are stated honestly and each carries a documented fallback (no single point of dependency). (2) The result indicators below the impact line — 120+ certified national MRV experts by Y5, 3 basins with an operational data substrate, the access-gap and water-quality targets — are carried in the IRMF results framework (Annex A1 / D-A1) and not re-tabled here. (3) The Y5 trajectory figures of Layer 2 are firewall-excluded and do not appear in this government-facing volume.

The output indicators that anchor the chain. The output layer is the testable spine of the Theory of Change, and each indicator is baselined and dated. ADFIC (EPIC) constituted and operational: baseline 0 (the institution does not exist) → target 1 EPIC by decree in the Conseil des Ministres, by M3–M6. A certified MRV platform (ICMA GBP + IFC Blue Finance v2.0): baseline none (no water platform in CIV, per QCN4) → target a second-party opinion issued, by M24. A validated CDN 3.0 GHG-traceability methodology: baseline none → target the 33.07%-by-2035 trajectory endorsed, by M18. The country's first GCF "water" concept note: baseline 0 (none in the country's history) → target filed, by M18. A MICS-5-anchored gender baseline and action plan: baseline partial/absent → target a published baseline, by M18. Each output removes a specific named obstacle, and each is independently verifiable — the chain does not depend on a single downstream success.

The outcome and impact layer, with the binding-constraint logic. The outcome layer is where the substrate begins to pay: ADFIC's MRV gives the NDA its first national co-structuring partner; the first GCF "water" proposal is filed; the ONEP-SA transformation is supported by ADFIC's MRV; and a basin-data substrate goes live across the three principal basins. The impact layer is the paradigm shift — sovereign Direct Access to the GCF replacing dependence on intermediary entities, and a permanent substrate that makes the CDN auditable. The economic logic beneath this chain is not a rate-of-return argument; it is the removal of a precondition. As long as the institutional substrate does not exist, the committed capital does not deploy — the 2.77% PASEA disbursement curve is the quantitative proof. ADFIC removes three preconditions at once: no eligible water MRV methodology (the country never had a GCF "water" focal point); a non-corporatized ONEP that cannot issue a

bond; and the absence of an institutional node linking climate methodology to the future R9 regulator. Lifting these three is what converts the Pacte's US\$2.76B bilateral-plus-private envelope from promise into disbursement — and the lever for all of it is less than 0.25% of the bilateral envelope creating the architecture that governs the remaining 99.77%.

Early-warning sentinels. ADFIC's regenerative indicators serve as sentinels rather than ornaments: a negative ΔR , an autonomy-velocity below target, a distributed-equity index (DEI) under threshold, or a regression in natural-resource-system (NRS) management each triggers a notification to the Independent Audit Committee. Water-to-carbon conversion parameters are calibrated on real SCADA data before any firm projection — a discipline that keeps the MRV substrate honest and audit-defensible from the first cohort.

Annex 2-2: Detailed Project Components and Sub-Components

ADFIC's establishment is organized into four components, each disaggregated into sub-components with concrete deliverables. The five sovereign methodology **modules** (Audit / Méthodologie / Données / Vérification / Académie) are the heart of Component B and C; they are sector-neutral by design — deployed first on water (Phase 1), then extended to forest, agriculture, energy and adaptation (Phase 2).

Component A — Legal establishment & governance

- **Sub-component A.1 — EPIC constitution.** EPIC statutes; the Conseil des Ministres decree package; CEPIC/RCCM filing; Gazette publication. *Deliverable: ADFIC legally constituted (PDO-1).*
- **Sub-component A.2 — Three-level governance.** Comité de Pilotage (PM-chaired); MINHAS as lead ministry; the inter-ministerial Council (MINHAS + MINEDDTE + Eaux et Forêts + ONEP); the 12-seat Conseil d'Administration framework; DG and senior-team framework. *Deliverable: governance instruments adopted.*
- **Sub-component A.3 — MINHAS capacity-building.** Institutional-anchoring support to the lead ministry. *Deliverable: MINHAS capacity package delivered.*

Component B — MRV methodology & national data platform (Modules 1, 3, 4)

- **Sub-component B.1 — Module 1 (Audit).** IoT sensors, satellite remote sensing, SCADA integration; AWWA standards; investment-grade baseline data; enforceable asset certificates. *Deliverable: priority-basin audit baseline.*
- **Sub-component B.2 — Module 3 (Données).** The national infrastructure-asset register; the interoperable GIS substrate (interoperable with the Bureau du Marché Carbone, Décret n°2024-658); ARTCI-compliant in-CIV hosting (Loi n°2013-450). *Deliverable: national register + GIS substrate live.*
- **Sub-component B.3 — Module 4 (Vérification) & Climate Science Base.** The MRV framework for blue bonds, water-carbon credits and adaptation funds; Verra/VCS + Gold Standard + ICVCM alignment; CCNUCC/DICMF reporting feed; the Climate Science Base build (CMIP6/CORDEX downscale on the three basins); independent expert-panel validation; cybersecurity baseline. *Deliverable: certified reference MRV + Climate Science Base (PDO-2).*

Component C — ONEP-SA blue-bond & climate-finance readiness (Module 2)

- **Sub-component C.1 — Module 2 (Méthodologie).** Bankability standards; financial-instrument norms; blended-finance protocols (ICMA GBP June 2025; IFC Blue Finance v2.0 September 2025). *Deliverable:*

bankability methodology adopted.

- **Sub-component C.2 — Blue-bond readiness.** ONEP-SA blue-bond readiness package (ICMA GBP / IFC Blue Finance v2.0, PDO-3); credit-enhancement-stack scoping (IBRD/MIGA, ATIDI, IFC, GuarantCo); tariff analytics (non-duplicative of PASEA C4.1). *Deliverable: blue-bond readiness file.*
- **Sub-component C.3 — Climate-finance accession.** GCF DAE-readiness documentation; the R9 enabling-legislation brief. *Deliverable: DAE-readiness pack + R9 brief.*

Component D — PM, M&E, knowledge & Académie (Module 5)

- **Sub-component D.1 — PCU.** Director, FM, Procurement, E&S/gender, M&E; the FM system; the procurement system; ESMS/SEP/GRM. *Deliverable: PCU operational, safeguards instruments live.*
- **Sub-component D.2 — Field audits, study tour, independent audits.** Field audits of priority basins; the study tour; independent technical audits. *Deliverable: audit programme + study tour completed.*
- **Sub-component D.3 — Module 5 (Académie Iroko Climat).** Training of 15–20 qualified national experts per cohort, directly addressing the QCN4 Chapter VI gap — the human capital that survives the mandate. *Deliverable: Académie cohort 1 (Full tier: a second cohort).*

Table 2-2 — Components, sub-components, modules and deliverables

Component	Sub-component	Module(s)	Key deliverable
A — Legal & governance	A.1 EPIC constitution	—	ADFIC legally constituted (PDO-1)
	A.2 Three-level governance	—	Governance instruments adopted
	A.3 MINHAS capacity-building	—	MINHAS capacity package
B — MRV & data platform	B.1 Audit	Module 1	Priority-basin audit baseline
	B.2 Données	Module 3	National register + GIS substrate live
	B.3 Vérification & Climate Science Base	Module 4	Certified reference MRV + Climate Science Base (PDO-2)
C — Blue-bond & climate-finance readiness	C.1 Méthodologie	Module 2	Bankability methodology adopted
	C.2 Blue-bond readiness	Module 2	Blue-bond readiness file (PDO-3)
	C.3 Climate-finance accession	—	DAE-readiness pack + R9 brief
D — PM, M&E, Académie	D.1 PCU	—	PCU operational; safeguards live
	D.2 Field audits / study tour / audits	—	Audit programme + study tour
	D.3 Académie	Module 5	Cohort 1 (Full: cohort 2)

Notes. (1) The five modules map cleanly onto Components B (Modules 1, 3, 4), C (Module 2) and D (Module 5). (2) Sector-neutrality is a design property: the same five modules extend to forest, agriculture, energy and adaptation in Phase 2 without re-architecture — extension is a Phase-2 activity, not a Phase-1 cost line. (3) No sub-component contains civil works.

Beneficiaries and stakeholders (segmented)

The institutional-content discipline requires beneficiaries to be segmented by audience rather than aggregated. ADFIC's beneficiaries divide into three tiers, each with a distinct relationship to the substrate.

Table 2-2b – Beneficiary and stakeholder segmentation

Tier	Stakeholder	What ADFIC delivers to them	Relationship
Sovereign principals	MINHAS (lead ministry); Comité de Pilotage (PM-chaired); MINEDDTE; Eaux et Forêts	A permanent national substrate the Republic owns, pilots and bequeaths; QCN4 Ch. VI capacity closed	Owner / principal
Sector operators (clients)	ONEP-SA; ONAD; SODECI; BNETD	Investment-grade audit data; the MRV the ≥US\$100M ONEP-SA blue bond (2028) requires; bankable origination	Client of the substrate
Capital partners	AfDB (AWF/FAE, MIC-TAF, OWAS, RDGW); World Bank/IDA; GCF Abidjan Hub; AFD; IsDB; bilaterals	A national counterpart that converts their committed envelopes into deployable, verifiable pipelines	Funder / co-mobilizer
National human capital	Académie Iroko Climat cohorts; field MRV teams (≥40% women target)	15–20 certified experts per cohort; the capability that survives the mandate	Direct beneficiary
End populations	32M inhabitants; the 11 northern-fracture regions; the ~90% female collection burden	Faster, verifiable water-access disbursement; targeted northern pipeline	Ultimate beneficiary

Why operators are clients, not parents. The single most important stakeholder distinction is that the sector operators are *clients* of the substrate, not its hosts. ONEP-SA's blue bond, ONAD's PPP origination, and the future R9 regulator's tariff decisions all consume ADFIC outputs — audit registers, MRV verification, benchmark performance data — without ADFIC competing in any of their roles. This is the operating expression of the substrate doctrine and the reason the firewall (Annex A7) matters: ADFIC must be neutral toward the very actors whose instruments it makes bankable.

Annex 2-3: Detailed Project Costs

The TA funds ADFIC (Layer 1) establishment and first-year operations: staff, equipment, field audits of priority basins, the Climate Science Base build, the study tour, legal/fiscal finalization and M&E. **It is not an RV fee. No component contains civil works.** Costs are presented by component, by tier, and by cost category; the financing plan and the explicit RV-fee-exclusion transparency row follow.

2-3.1 Cost by component and tier

Table 2-3a – Total project cost by tier and component (US\$M; reconciled to Annex A7 Table A7-1 and D2 Table 7)

Component	Lean (3.25)	Base (4.5)	Full (6.0)	What it buys
A — Legal establishment & governance	0.70	0.90	1.10	EPIC statutes; decree package; CEPICI/RCCM filing; Gazette (PDO-1); Board & DG framework; three-level governance; MINHAS capacity-building
B — MRV methodology & national data platform	1.20	1.70	2.40	National water-sector MRV methodology; QCN4 Ch. VI gap closure; SODEXAM/BNETD/ONEP integration (≥3 sources, PDO-2); Climate Science Base; cybersecurity baseline; independent expert-panel validation
C — ONEP-SA blue-bond & climate-finance readiness	0.75	1.10	1.50	Blue-bond readiness (ICMA GBP / IFC Blue Finance v2.0, PDO-3); credit-enhancement-stack scoping; tariff analytics (non-duplicative of PASEA C4.1); R9 enabling-legislation brief; GCF DAE-readiness
D — PM, M&E, knowledge, Académie	0.60	0.80	1.00	PCU; FM system; procurement; ESMS/SEP/GRM; field audits of priority basins; study tour; independent technical audits; Académie cohort 1
Total AfDB-financed	3.25	4.50	6.00	

Derivation check. Lean: $0.70 + 1.20 + 0.75 + 0.60 = 3.25$. Base: $0.90 + 1.70 + 1.10 + 0.80 = 4.50$. Full: $1.10 + 2.40 + 1.50 + 1.00 = 6.00$. ✓

Tier differences: Lean compresses C and D (readiness scoped to ONEP-SA only; one Académie cohort; a lighter field-audit programme). Full adds a second Académie cohort; expanded basin field audits across all three basins (Comoé, Bandama, Sassandra); a deeper Climate Science Base build; a study tour; and additional legal/fiscal finalization (OAPI, fiscal regime, transfer-pricing review).

The phasing rationale. The establishment is sequenced across three phases that the cost model follows.

Phase 0 (M0–M6) is governance, the EPIC instruments under OHADA-CI, and data access — the lightest-cost phase, drawing principally on PASEA C4 reallocation and ministry budget lines rather than the AfDB grant.

Phase 1 (M6–M18) is the build: the founding team, the Climate Science Base audit, the IRMF-aligned reference MRV, and the first GCF concept notes — the heaviest Component-B spend, front-loaded in Year 1–2 of the cost table because the data platform and methodology must exist before any readiness or origination work can stand on them. **Phase 2 (M18–M36)** is the conversion: funding proposals, the operational MRV substrate, and ONEP-SA blue-bond preparation — Component-C-weighted, and the phase in which the M24 IP transfer (OAPI re-registration in ADFIC's name) occurs and the institution's own revenue streams activate. The three-tier ask is therefore not three different projects but three depths of the same project: Lean delivers a credible substrate scoped to ONEP-SA and one Académie cohort; Base broadens the basin coverage and readiness scope; Full delivers the complete three-basin substrate, two cohorts, and the full legal/fiscal finalization that secures sovereign IP ownership at M24.

2-3.2 Cost by category and indicative year

Table 2-3b — Indicative cost by category and year (Full tier, US\$M; illustrative establishment phasing M0–M36)

Cost category	Year 1 (M0– M12)	Year 2 (M12– M24)	Year 3 (M24– M36)	Total (Full)	Note
Staff & PCU	0.55	0.55	0.40	1.50	Director, FM, Procurement, E&S/gender, M&E + technical core
Equipment & data platform	0.80	0.60	0.20	1.60	IoT/SCADA/GIS-MRV; ARTCI-compliant in-CIV hosting; DFI-financed direct to ADFIC
MRV methodology & Climate Science Base	0.40	0.50	0.30	1.20	CMIP6/CORDEX downscale; expert-panel validation; Verra/Gold Standard alignment
Readiness & legal/fiscal	0.30	0.35	0.25	0.90	Blue-bond readiness; GCF DAE-readiness; OAPI/fiscal/transfer-pricing finalization
Académie, study tour & audits	0.25	0.30	0.25	0.80	Two cohorts (Full); study tour; independent technical audits
Total	2.30	2.30	1.40	6.00	

Derivation check. Categories: 1.50 + 1.60 + 1.20 + 0.90 + 0.80 = **6.00**. Years: 2.30 + 2.30 + 1.40 = **6.00**. ✓

Notes. (1) The category and year split is indicative establishment phasing for the Full tier; it reconciles to the component total of US\$6.0M, not to any Layer-2 figure. (2) Equipment is financed by the DFI window directly to ADFIC (the sovereign owner-of-record), with the private operator as operator-custodian only — instant reversion to ADFIC on term or breach (firewall F3, Annex A7). (3) No category contains civil works.

2-3.3 Financing plan and the RV-fee-exclusion transparency row

Table 2-3c — Financing plan (Full tier; reconciled to Annex A7 Table A7-2)

Source	Role	Amount (Full)	Co-financing?
AfDB — AWF/FAE (primary) + MIC-TAF (secondary)	The establishment grant (this operation)	US\$6.00M	Yes — the grant
Republic of Côte d'Ivoire — National Budget (Pacte counterpart)	Sovereign counterpart; bears EPIC establishment + ADFIC recurrent budget from MINHAS MTEF	US\$2.07B (30% × US\$6.9B Pacte, programmatic)	Yes — sovereign counterpart (in-kind)
PASEA C4 reallocation (WB/IDA, within US\$30M C4)	Funds Phase 0; non-duplicative parallel TA	US\$0.2M–0.5M	Parallel TA
MINHAS / MINEDDTE / Eaux et Forêts budget lines	Programmatic TA reallocation (budget programs 5 & 6)	US\$0.1M–0.4M	In-kind / counterpart
BNETD technical secondments	SIG / engineering secondments to the PCU	US\$0.06M–0.12M (valued)	In-kind / counterpart
RV Iroko SA methodology licence	Arm's-length private licence with ADFIC	Disclosed — NOT co-financing	NO — excluded

Standing rule (verbatim). Every co-financing / Total-Project-Cost table in this pack **explicitly states the RV fee is not a use of AfDB funds and not counted as co-financing.** The RV Iroko SA methodology-licence fee +

equipment-operating contract is a **project cost to ADFIC** for methodological services — not a contribution to the project, not a grant, loan or equity, and **not a use of AfDB funds**. RV pre-development (institutional architecture, methodology, OHADA preparation, the funding packs) is a **non-priced contribution-in-kind** (A15), excluded from co-financing tables. Stream C = 15% of Layer-2 net revenues, **CIV-only**, excluded. Any Layer-2 revenue trajectory is firewall-excluded and **does not appear in this government-facing volume**.

2-3.4 The leverage exhibit

Table 2-3d — Leverage by tier (reconciled to Annex A7 Table A7-5)

Tier	TA amount	Leverage on US\$1.38B mobilizable envelope	As % of US\$1.38B	As % of US\$6.9B Pacte
Lean	US\$3.25M	424x	0.236%	0.047%
Base	US\$4.5M	307x	0.326%	0.065%
Full (headline)	US\$6.0M	230x	0.435%	0.087%

Headline value-for-money. US\$1.38B is the convertible / mobilizable water-sector envelope ADFIC's TA de-risks (the leverage denominator; $US\$1.38B \div \text{tier} = \text{leverage}$). At the Full tier, **US\$6.0M = 0.435% of the US\$1.38B mobilizable envelope and 0.087% of the US\$6.9B Pacte** — less than half a percent of the mobilizable envelope creates the architecture that governs the deployment of the remainder. A complementary preparation-to-bond ratio of $\geq 1:100$ operates between GCF Readiness ($\leq US\$1M/\text{year}$) and the target ONEP-SA blue bond ($\geq US\$100M$). ADFIC does not own, issue, or receive proceeds of any bond; its role in the bankability stack is enablement only — it supplies the MRV documentation and the verified climate-impact narrative without which the issuance is not bankable, and the firewall (Annex A7) guarantees that no bond proceeds flow to or through the Layer-2 operator.

Annex 2-4: Lessons Learned + Benchmark Exercise

ADFIC's design is calibrated against the Bank's and partners' experience with institutional-establishment, MRV/data-platform, and sovereign water-finance operations. The lessons table distils the operative design rules; the benchmark deep-dive then reads five comparators for what each specifically teaches ADFIC.

2-4.1 Lessons learned table

Table 2-4a — Lessons learned reflected in ADFIC's design

#	Lesson (from comparator experience)	Source of lesson	How ADFIC's design reflects it
1	Capital does not disburse without a national absorption substrate	PASEA (2.77% at M15)	ADFIC <i>is</i> the absorption substrate; the operation's PDO is institutional readiness, not investment
2	A substrate cannot live inside an operator it audits and originates for	ONEP→ONEP-SA corporatization	ADFIC is a standalone sovereign EPIC; ONEP-SA is a <i>client</i> of the substrate, not its parent
3	Continental project-preparation facilities require a national counterpart	AWF/AUSII (no CIV counterpart)	ADFIC is explicitly designed as the national counterpart AUSII deploys through
4	A climate fund must finance projects ministries originate — not replace them	FONERWA (Rwanda)	ADFIC's substrate doctrine: it makes ministries, utilities and donors shine; it never coordinates or accumulates power
5	Sovereign asset/IP ownership + arm's-length operator is the durable split	SONES / SEN'EAU (Senegal)	ADFIC owns IP, equipment and data (Day 0); the private operator holds only an arm's-length operating contract; firewall F1–F11
6	A state project-preparation entity can de-risk and structure a pipeline at scale	PT SMI (Indonesia)	ADFIC's origination-and-structuring mandate (Modules 2, 4) mirrors a sovereign PPF
7	MRV/data platforms achieve full disbursement and institutional anchoring	GCF FP074 (Burkina Hydromet, 100% disbursed)	ADFIC Component B is budgeted lean against this proven cost-effectiveness benchmark
8	A country platform channels DFI capital into a coordinated bankable pipeline	NWFE (Egypt)	ADFIC converts the Pacte's headline ambition into a coordinated, MRV-verified pipeline
9	First-mover institutional positioning ahead of a funding window is decisive	Consultative Group / GCF Abidjan Hub	ADFIC is timed to the 8–9 July 2026 Consultative Group and the new GCF Abidjan Office
10	Delay is the dominant risk; each quarter of leakage is undeployed capital	PASEA disbursement curve	The economic case treats deployment <i>speed</i> as the binding variable, not envelope size

2-4.2 Benchmark exercise — comparator deep-dive

SONES / SEN'EAU (Senegal). The Senegalese model splits a sovereign asset-and-IP holder (SONES) from a private operator (SEN'EAU, affermage). It is the most direct precedent for ADFIC's firewall architecture: the State owns the durable assets and IP; the operator runs them under an arm's-length contract; on term or breach, control reverts to the sovereign without litigation. ADFIC reproduces this with a methodology-IP-and-equipment-sovereign Layer 1 and an arm's-length Layer-2 operator — augmented by the three-level governance (Comité de Pilotage PM-chaired; MINHAS lead; inter-ministerial Council). *Teaches ADFIC: the sovereign-owner / arm's-length-operator split, and the no-litigation reversion clause.*

FONERWA (Rwanda Green Fund). A national, multi-donor climate fund that finances projects line ministries originate, without replacing them. FONERWA proves the substrate doctrine at the fund level: a sovereign climate-

finance institution can sit *beneath* the ecosystem and strengthen it rather than accumulate power over it. *Teaches ADFIC: the substrate-not-coordinator doctrine — make others shine, never coordinate in their place.*

PT SMI (Indonesia). A state-owned infrastructure-finance and project-preparation company that originates, prepares and de-risks a national pipeline and structures financing instruments. PT SMI demonstrates that a sovereign entity can perform the origination-and-structuring function at scale and remain bankable. *Teaches ADFIC: that the origination + structuring mandate (Modules 2 and 4) is a proven, fundable sovereign function — not an untested concept.*

NWFE (Egypt). The water-food-energy "nexus" country platform channels DFI and government capital into a coordinated, bankable programme under a sovereign frame. NWFE shows how a national platform converts a headline financing ambition into project-level disbursements. *Teaches ADFIC: how to convert the Pacte's US\$6.9B headline into a coordinated, MRV-verified, project-level pipeline — the country-platform logic ADFIC enables for CIV.*

Singapore PUB. The integrated national water utility accreted data, methodology, R&D and capability under one sovereign institution over decades, becoming a global reference. PUB is the long-horizon proof that an integrated national substrate compounds value when capability is held sovereignly rather than dispersed. *Teaches ADFIC: that holding methodology, data and capability under one sovereign institution — rather than dispersing them across operators and consultants — is the durable, compounding choice.*

GCF FP074 (Burkina Hydromet) — cost-effectiveness benchmark. The US\$22.5M MRV-and-data-platform operation reached 100% disbursement and institutional anchoring within a multi-year project life. It is the Bank-region cost-effectiveness benchmark for ADFIC Component B (MRV methodology + national data platform), at a unit cost well above ADFIC's — validating ADFIC's lean budget envelope. *Teaches ADFIC: that an MRV/data-platform investment of this kind is fully disburseable and institutionally durable, and that ADFIC's Component B is conservatively budgeted against it.*

Table 2-4b — Benchmark synthesis: what each comparator contributes to ADFIC's design

Comparator	Country	Design lesson contributed	ADFIC design element
SONES / SEN'EAU	Senegal	Sovereign owner / arm's-length operator; no-litigation reversion	Layer-1/Layer-2 firewall (F1–F11); reversion clause
FONERWA	Rwanda	Substrate-not-coordinator doctrine	The substrate doctrine (§3, Concept Note)
PT SMI	Indonesia	Sovereign origination + structuring at scale	Modules 2 & 4 (Méthodologie, Vérification)
NWFE	Egypt	Country-platform conversion of headline ambition	The Pacte-to-pipeline mobilization pathway
Singapore PUB	Singapore	Integrated sovereign capability compounds	One sovereign institution holds IP/data/capability
GCF FP074 (Burkina Hydromet)	Burkina Faso	MRV/data-platform full disburseability	Component B lean budget validation

Notes. (1) Each comparator is named with a specific, non-generic design lesson — the institutional-content rule forbids "international best practice" as a placeholder. (2) The benchmark set is the same comparator family carried in Annex 1-3, here read for design implication rather than for portfolio comparability. (3) Lesson 5

(sovereign-owner / arm's-length-operator) is the load-bearing precedent for the firewall whose full mechanism set is in Annex A7.

2-4.3 Framing the initiative

The benchmark exercise yields four cross-cutting framing principles that ADFIC's design adopts, each traceable to the comparator evidence above.

Multi-pronged, not single-instrument. No comparator succeeded on a single instrument; SONES paired a sovereign asset-holder with a private operator, NWFE paired a country platform with blended DFI capital, and FONERWA paired a national fund with line-ministry origination. ADFIC mirrors this by pairing a sovereign methodology-and-data substrate (Components B/C) with an arm's-length operating layer and an Académie that builds the human capital — three prongs that reinforce rather than substitute for one another. A single-instrument design (a fund only, or an MRV platform only) would fail the durability test the comparators set.

Reinforcing existing infrastructure, not replacing it. The strongest comparators added a missing layer to an existing system rather than displacing incumbents: PT SMI prepared and structured pipelines the line agencies could not, without operating the assets; FONERWA financed what ministries originated. ADFIC reinforces ONEP-SA, ONAD, BNETD and the future R9 regulator by supplying the audit data, asset register and bankable origination they consume — the explicit non-overflow boundary (Annex 1-7.6). This is the institutional translation of "reinforcing existing infrastructure": ADFIC makes the incumbents stronger and more financeable, never weaker or redundant.

Governance that survives the political cycle. Every durable comparator held its capability sovereignly and governed it with permanence — Singapore PUB over decades, SONES as a standing sovereign holder. ADFIC's three-level governance (Comité de Pilotage PM-chaired; MINHAS lead; inter-ministerial Council) and its Day-0 sovereign ownership of IP, equipment and data are designed precisely so that the institution does not disappear at the next reshuffle — the failure mode of a ministry directorate. The M24 IP transfer, the no-litigation reversion clause, and the independent third-party audit (first audit M18) are the governance mechanisms that make the comparator lesson operational.

Net assessment. Read together, the comparator set establishes that ADFIC is not a novel bet but a well-precedented institutional form — sovereign owner, arm's-length operator, substrate-not-coordinator, country-platform conversion, integrated capability — assembled for the specific seat that Côte d'Ivoire's water sector leaves empty. The Bank is not being asked to pioneer an untested model; it is being asked to fund, at less than half a percent of the envelope it de-risks, the national counterpart that every continental water-finance programme assembling around CIV already requires.

Reconciliation & cross-document consistency (Part 1)

Locked-figure reconciliation (zero variance with the Build Brief §2, Annex A7, and the B/C packs):

Figure	Locked value	This volume
Pacte envelope	US\$6.9B (band US\$7.0–7.5B)	Annex 1-6, 1-8 ✓
Financing split (§7.2)	30 / 25 / 20 / 20 / 5	Annex 1-6 note ✓
WB+AfDB 25% share	US\$1.75B	Annex 1-2, 1-6 ✓
TA 3-tier	US\$3.25M / 4.5M / 6.0M	Annex 1-1, 2-3 ✓
Leverage on US\$1.38B	424x / 307x / 230x	Table 2-3d ✓
US\$6.0M as %	0.435% of US\$1.38B / 0.087% of US\$6.9B	Table 2-3d ✓
PASEA	US\$825M MPA / US\$250M IDA / US\$30M C4	Annex 1-3, 1-7 ✓
CDN 3.0	33.07% by 2035	Annex 1-4, 1-6, 2-1 ✓
GDP / rating / population	US\$86.5B / Ba2-BB / 32M	Annex 1-4 ✓
Nitrate / deforestation	120 vs 50 mg/L · 4M ha = 2.1 Gt	Annex 1-4 ✓
RV fee	Excluded from co-financing (explicit row)	Table 2-3c ✓
Y5 Layer-2 revenue	Firewall-excluded — absent from this volume	(not present) ✓

Honesty flags. This volume carries the three permitted open items as explicit [à confirmer] fields and nowhere else invents an external-surface figure: (i) the **PERIEP-GA** downstream lending envelope, owning division/task-manager, and Board year (Annex 1-2); (ii) the **Consultative Group** water-sector financing session and AfDB presenter (Annex 1-6); (iii) the **Pacte DFI sub-breakdown** by individual DFI (Annex 1-6, 1-8). Each requires AfDB-insider confirmation. Secondary à-vérifier caveats (PARU classification, PEPT bond anchor amount, FX at XOF 609/USD, the "< 20% disbursement" diagnostic, CMIP6 +1.5–2.5 °C synthesis, ONEP-SA conversion date) are flagged inline and are not among the three locked intel gaps. No other placeholders (RC-22). All Layer-2 revenue figures (including the CEO-locked Y5 trajectory) are firewall-excluded and appear nowhere in this government-facing volume.

African Development Bank — Technical Annexes (Companion Volume), Part 1 of 3 — Strategic Context & Project Description (Annexes 1-1 → 1-8, 2-1 → 2-4) ADFIC Institutional Establishment — Republic of Côte d'Ivoire Document reference: V015-AfDB-TechnicalAnnexes-Part1-v1-2026-06-21 · Version 1.0 — Build-on-file draft Mirrors the AfDB YEIB Technical Annexes architecture (Liberia YEIB, P-LR-HB0-003). RV fee excluded from co-financing (explicit transparency row). Authority chain: AfDB Build Brief v1 (2026-06-21) → Reference Pack v2.0/v2.1 + CEO post-Jituboh supersessions → this document. Y5 Layer-2 economics firewall-excluded and absent from this government-facing pack. 🚫 BUILD ON FILE — DO NOT SEND pre-mandate · RESTRICTED, RV Internal / Iroko Climat.

ANNEX 3-1 — ECONOMIC AND FINANCIAL ANALYSIS

(Deepens D-A2. AfDB mold §3.1, ADOA-style. Mirrors W-A2 at equal depth.)

3-1.1 Purpose and analytical approach

This annex presents the economic and financial analysis for the proposed AfDB Technical Assistance operation establishing **ADFIC** — a sovereign EPIC under CIV public law — funded via the **African Water Facility (AWF/FAE)** as primary window and **MIC-TAF** as secondary/complementary window. It is the AfDB-format equivalent of the World Bank Economic & Financial Analysis (W-A2), re-templated to the **ADOA (Additionality and Development Outcomes Assessment)** logic the AfDB applies to "establish-a-new-institution" operations (the YEIB PAR mold: Liberia YEIB, Ethiopia AMD4J, Nigeria YEIB, CIV PACE).

Why not a classical EIRR/FIRR. For a pure institutional-strengthening TA with no physical works, no land acquisition, and no directly monetisable project-level output, a single-point Economic Internal Rate of Return is not the appropriate *primary* metric — the benefits of institutional capacity are indirect, systemic, and multi-period. The analysis proceeds through five lenses: (1) absorption / leverage analysis; (2) cost-effectiveness / enablement-value (ENPV-style) narrative with an indicative EIRR band; (3) ADOA additionality (financial · non-financial · development outcomes); (4) multi-scenario stress testing (Lean / Base / Full); and (5) Layer-1 fiscal sustainability.

Layer scope. This analysis treats **ADFIC (Layer 1) only**. Where sustainability is assessed (§3-1.7), it is assessed at the Layer-1 EPIC level. **No Layer-2 (RV Iroko SA) revenue is stated anywhere in this volume.** Stream C (15% methodology royalty, CIV-only) is an *outflow* from ADFIC to Layer 2 — disclosed as a firewall-governed cost line, never as ADFIC income.

3-1.2 Centralised assumptions (formula-first)

All assumptions trace to the Build Brief §2 locked-figures table and the B/C packs. Zero hardcoded calculations: every derived number shows its one-line derivation. Three intelligence gaps are carried as explicit [à confirmer] fields (§3-1.10); no other placeholders.

Table 3-1.A — Centralised assumptions

Ref	Assumption	Value	Derivation / note
D-01	Pacte National total financing envelope	US\$6.9B (sectoral table, Pacte §7.2) / US\$7.0–7.5B presentation band	Never "US\$10B".
D-02	Pacte financing split (Pacte §7.2 verbatim)	État 30% (US\$2.0B) · WB+AfDB 25% (US\$1.75B) · bilatéraux 20% (US\$1.4B) · privé/PPP 20% (US\$1.4B) · ménages 5% (US\$0.35B)	§7.2 operative (NOT 40/10).
D-03	Mobilizable bilateral water-sector envelope (leverage denominator)	US\$1.38B	The convertible envelope ADFIC's TA de-risks. Locked.
D-04	TA ask — Lean (24–36 mo)	US\$3.25M	CEO post-Jituboh re-tiering. Funds ADFIC establishment + first-year ops. NOT an RV fee.
D-05	TA ask — Base	US\$4.5M	Expected landing tier.
D-06	TA ask — Full (headline)	US\$6.0M	Government sovereign ask across all public sources; AfDB is not asked for the full US\$6.0M alone.
D-07	Leverage on US\$1.38B — Lean	424x	$US\$1,380M \div US\$3.25M = 424.6 \rightarrow 424x$
D-08	Leverage on US\$1.38B — Base	307x	$US\$1,380M \div US\$4.5M = 306.7 \rightarrow 307x$
D-09	Leverage on US\$1.38B — Full	230x	$US\$1,380M \div US\$6.0M = 230.0 \rightarrow 230x$
D-10	US\$6.0M as % of US\$1.38B mobilized	0.435%	$US\$6.0M \div US\$1,380M = 0.4348\% \rightarrow 0.435\%$
D-11	US\$6.0M as % of US\$6.9B Pacte	0.087%	$US\$6.0M \div US\$6,900M = 0.08696\% \rightarrow 0.087\%$
D-12	PASEA MPA programmatic envelope	US\$825M	Government-cited (not committed/disbursed).
D-13	PASEA IBRD Phase 1	US\$250M (P177118; rev. US\$264.66M ISR)	Dual-citation.
D-14	PASEA Component 4 TA (ONEP→ONEP-SA)	US\$30M (Pacte verbatim)	NEVER US\$44M.
D-15	PASEA C4.1 Institutional Strengthening sub-component	US\$7M	The sub-component ADFIC nests against; additive, not duplicative.
D-16	CDN 3.0 GHG-reduction target	33.07% by 2035 (vs 2018)	National climate anchor.
D-17	CIV sovereign rating	Ba2 / BB	Downstream bond-spread context.

Ref	Assumption	Value	Derivation / note
D-18	CIV GDP (2024 nominal)	US\$86.5B	TA-as-%-of-GDP basis.
D-19	AWF/FAE grant band per project	€50K–€5M	~150 projects / 52 countries; ~€4B mobilised. AfDB AWF/FAE component sits within band.
D-20	AUSII window	€12M raised (NDF) vs US\$30M initial target / US\$320M 10-yr ambition; CIV = 1 of 7 pilots	No CIV national counterpart → ADFIC is that counterpart.
D-21	Discount rate (NPV / ENPV narrative)	6% real	AfDB / SSA-IPF standard real discount rate.
D-22	TA horizon	24–36 months (M1–M36)	Phase definition for cost-effectiveness.
D-23	DFI readiness-TA size norm	1–3% of programme enabled	GCF FP074 Burkina Hydromet ~15%; GCF FP012 Mali Hydromet ~13.5%. Iroko sits below norm at every tier.

Layer-2 exclusion notice (RC-24 / firewall). ADFIC Layer-2 (RV Iroko SA) Y5 revenue and any prior superseded revenue artifacts are **not assumptions** and do not appear. Layer-1 sustainability (§3-1.7) is assessed solely on ADFIC's own commercial streams (B/D/E).

3-1.3 Economic rationale — the absorption / leverage thesis

The central economic proposition is that a small, bounded institutional investment creates the sovereign substrate that de-risks a capital envelope **two to three orders of magnitude larger than itself**. This is derivable from the locked figures:

Denominator (locked): mobilizable bilateral water-sector envelope = US\$1.38B [D-03]
Lean TA US\$3.25M : $US\$1,380M \div US\$3.25M = 424.6 \rightarrow 424\times$ [D-07]
Base TA US\$4.5M : $US\$1,380M \div US\$4.5M = 306.7 \rightarrow 307\times$ [D-08]
Full TA US\$6.0M : $US\$1,380M \div US\$6.0M = 230.0 \rightarrow 230\times$ [D-09]
Full-tier as a share of the capital it de-risks:
US\$6.0M \div US\$1,380M = 0.435% of the mobilizable bilateral envelope [D-10]
US\$6.0M \div US\$6,900M = 0.087% of the full US\$6.9B Pacte [D-11]

In plain terms: at the headline tier, **0.435%** of the mobilizable bilateral envelope builds the institutional architecture that de-risks the remaining **99.565%**; expressed against the whole Pacte, the entire ADFIC establishment costs **0.087%** of the US\$6.9B the country has committed.

The market failure being corrected. CIV's US\$6.9B Pacte commits US\$1.38B through bilateral partners (20%) and a further US\$1.38B through private/PPP (20%) — US\$2.76B, 40% of the Pacte. This capital has three structural prerequisites for deployment that no current institution provides: **(1) climate-finance eligibility** (GCF- and ICMA-aligned methodology, MRV infrastructure, green/blue-bond-compliant documentation — none exists at the required institutional layer; CIV has never had a GCF water FP/SAP); **(2) utility bankability** (ONEP cannot issue bonds in its current EPIC form; the ONEP→ONEP-SA transformation, ~Dec 2027, à vérifier, is a

prerequisite, and ADFIC is the MRV substrate that makes it bankable); and **(3) pipeline readiness** (the AfDB's Greater Abidjan study, PERIEP-GA, P-CI-EA0-006, registered 20 Feb 2026, sits at pre-investment stage with no national project-preparation counterpart). The continental facilities (AWF/FAE, AUSII, NIIF, AIP Blended Facility, GCF Abidjan Office) each *create demand for* such a counterpart but none *is* one. ADFIC fills that gap — and CIV is already 1 of 7 AUSII pilots with no national counterpart.

North–South equity and the founding-moment window. The water-access fracture is documented and stark: 11 Northern regions below 10–15% basic access against an 89% urban average; the Abidjan aquifer at 120 mg/L nitrate vs the WHO 50 mg/L threshold; deforestation of 4M ha since 2001 (~2.1 Gt CO₂). PASEA Phase 1 (US\$250M IBRD) is already targeted at these regions. The operation is timed to the **8–9 July 2026 Consultative Group** (Sofitel Hôtel Ivoire, Abidjan; PND 2026-2030 ~US\$190B; ~US\$18.5B international mobilisation target; ~US\$5.6B still to secure; water a named priority) — the founding-moment window.

3-1.4 Cost-benefit framing — EIRR / ENPV narrative

Cost side (what AfDB funds).

Table 3-1.B — Cost side

Cost item	Amount	Note
AfDB TA for ADFIC establishment — Lean	US\$3.25M	Floor tier; AWF/FAE + MIC-TAF
AfDB TA for ADFIC establishment — Base	US\$4.5M	Expected landing
AfDB TA for ADFIC establishment — Full (headline)	US\$6.0M	Government sovereign ask across all public sources; AfDB AWF/FAE component within the €50K–€5M band
Phase 0 pre-development	non-priced contribution-in-kind	RV pre-development (A15); excluded from the cost-effectiveness denominator and from co-financing
RV fee (any layer)	excluded	Not a use of AfDB funds; not co-financing. Disclosed for transparency only.

Benefit side (attributable to ADFIC's existence). The benefits are the avoided cost, accelerated time, and reduced risk of converting committed capital into bankable projects:

Table 3-1.C — Benefit logic

Benefit	Mechanism	Magnitude logic
B1 — Avoided project-preparation cost	ADFIC internalises, as a sovereign function, the feasibility / MRV / structuring work the AfDB, WB, and bilaterals would otherwise each commission externally, project by project	DFI readiness-TA norms run 1–3% of programme enabled (D-23); ADFIC delivers the enabling function for the CIV water programme at 0.087%–0.435% — a structural underpricing of the preparation function
B2 — Accelerated pipeline	A standing national counterpart compresses the project-preparation cycle for PERIEP-GA and the AUSII window	Time-value: each year of acceleration on a multi-hundred-million-dollar pipeline at 6% real (D-21) is materially larger than the entire TA [à confirmer — PERIEP-GA: envelope (US\$), AfDB owning division (RDGW vs OWAS), Board year (2027 inferred, not published) — requires AfDB-insider confirmation]
B3 — De-risking value	ADFIC removes a binary prerequisite (climate-finance eligibility) for the bilateral and private envelopes	A 5% deployment-probability uplift on US\$1.38B = US\$69M of expected mobilised capital — ~11× the Full-tier TA and ~21× the Lean tier
B4 — First-mover / authority premium	CIV's first GCF-ready water pipeline and first sovereign water project-preparation institution establish a replicable ECOWAS template (16-country water sector)	Qualitative but load-bearing; strengthens B1–B3

Indicative ENPV / EIRR band. Because B1–B3 are conservative floors, an indicative ENPV is positive at every tier; the implied EIRR sits well above the 6% real hurdle:

Illustrative, conservative (Full-tier US\$6.0M, B3 de-risking lens only):

Expected mobilised-capital uplift = 5% × US\$1,380M = US\$69M

Ratio to TA (Full) : US\$69M ÷ US\$6.0M = 11.5×

Ratio to TA (Base) : US\$69M ÷ US\$4.5M = 15.3×

Ratio to TA (Lean) : US\$69M ÷ US\$3.25M = 21.2×

On any plausible multi-year accrual (B1 avoided-preparation cost + B2 acceleration discounted at 6% real), the operation's ENPV is strongly positive and the implied EIRR exceeds the hurdle at every tier. A single-point EIRR is not reported as the primary metric (institutional-TA convention); the absorption multiplier and the additionality assessment (§3-1.5) carry the appraisal.

What this annex does NOT claim. It does not monetise the downstream ONEP-SA bond as ADFIC income, does not state any Layer-2 revenue, and does not assert a project-level EIRR for water works ADFIC neither builds nor owns. The benefit case is the enabling / de-risking value of the substrate.

3-1.5 ADOA additionality — the AfDB appraisal lens

The AfDB's Additionality and Development Outcomes Assessment asks whether the Bank is financially additional, non-financially additional, and whether the operation delivers development outcomes the market would not deliver alone. ADFIC scores strongly on all three.

Financial additionality. ADFIC fills a window with no national counterpart — CIV is 1 of 7 AUSII pilots but has no national counterpart, and AWF/FAE's repositioning (Strategy 2026–2030, Cairo Nov 2025) as "continental lead facility for project preparation" presupposes a national preparation node that does not yet exist. The TA is additive to PASEA C4 (US\$30M TA; C4.1 US\$7M) — ADFIC adds the MRV / climate-finance-readiness dimension PASEA does not cover. At 0.087%–0.435% of the relevant envelope versus a 1–3% DFI norm (D-23), AfDB capital is deployed with structural efficiency.

Non-financial additionality. AfDB brings ISS safeguards, the Gender Marker, AfDB Procurement Policy (2015), and ADOA discipline to the founding architecture — embedding institutional quality at constitution, not retrofit. AfDB's AWF/FAE + AUSII coordination and its Greater Abidjan study position ADFIC at the pipeline it de-risks; AfDB's presence signals credibility to bilateral and private co-financiers. The operation produces a replicable sovereign-project-preparation template for the ECOWAS water sector — consistent with the *Integrate Africa* High-5.

Development-outcome additionality. Climate: makes the CDN 3.0 **33.07%-by-2035** trajectory verifiable for the water sector. Water security & equity: de-risks investment toward the 11 Northern regions (<10–15% access) and the Abidjan aquifer (120 mg/L nitrate). Gender: AfDB Gender Marker target met through the Gender Action Plan ($\geq 30\%$ women in ADFIC professional staff; CDN 3.0 40% of 75,000 green jobs to women). Institutions: a permanent sovereign substrate where none existed — the development outcome most resistant to market provision.

3-1.6 Sensitivity & scenarios — Lean / Base / Full TA

Three scenarios are built around two uncertainties: TA tier funded, and time-to-establishment / pipeline-conversion speed.

Table 3-1.D — Scenario sensitivity

Parameter	Lean (US\$3.25M)	Base (US\$4.5M)	Full (US\$6.0M)
Scope funded	Core establishment: legal/fiscal finalisation, founding team (partial), MRV methodology v1, SODEXAM pilot, M&E	Above + Climate Science Base build, full founding team, field audits of priority basins, study tour	Above + owned sovereign MRV/data stack, full Académie arm, expanded study-tour programme, complete origination capacity
Leverage on US\$1.38B	424x [D-07]	307x [D-08]	230x [D-09]
ADFIC EPIC decree	M18 (slower)	M12	M9–M12 (fast-track)
MRV platform operational	M30	M24	M18–M24
First GCF-ready concept note	M30	M24	M18–M24
PERIEP-GA de-risking package	M30	M24	M18–M24
Absorption-uplift ratio (5% x US\$1.38B ÷ TA)	21.2x	15.3x	11.5x
Economic verdict	Positive ENPV; thinner readiness margin; slower pipeline	Positive ENPV; expected-landing case	Positive ENPV; fastest pipeline + fullest sovereign capability

Sensitivity reading. The leverage ratio is *inversely* proportional to the TA tier — the Lean tier shows the highest headline multiple (424x) but funds the thinnest capability and the slowest pipeline; the Full tier shows the lowest multiple (230x) but the fastest establishment and strongest additionality. Because the dominant benefit is **B3 de-risking** (a 5% uplift on US\$1.38B = US\$69M, dwarfing every tier) and **B2 acceleration** (time-value at 6% real), the Full tier's faster establishment delivers the larger *expected* economic value despite the lower headline ratio — the recommendation logic for the headline ask. The operation is robust at every tier: even the Lean floor returns a strongly positive ENPV.

Downside sensitivity. The binding risk is **time-to-decree**: an 18-month establishment (Lean-case) defers pipeline conversion and acceleration value. Mitigation: PM-level steering committee (Mambé) + Présidence anchor; GCF Readiness and PASEA C4 tracks advance in parallel. The [à confirmer – PERIEP-GA] Board-year gap is the only material unknown affecting the magnitude of B2; it does not change the directional verdict.

3-1.7 Sustainability of ADFIC's revenue model — Layer-1 only

This section assesses ADFIC's **own** (Layer-1, sovereign EPIC) ability to reach operating self-sufficiency. **No Layer-2 (RV Iroko SA) revenue figure is stated.**

Table 3-1.E — ADFIC Layer-1 revenue streams

Stream	Nature (Layer-1 / ADFIC)	Firewall status
Stream B — readiness & certification services	Climate-finance-readiness certification, methodology licensing (domestic/regional), MRV data-platform subscriptions	Sovereign income; ADFIC-owned
Stream D — commercial origination / preparation services	Fee-for-service project-preparation and origination work for the CIV water pipeline and AUSII counterpart function	Sovereign income; governed by F7–F11; subject to the 60% cap (F9) and the >US\$100K open-tender threshold
Stream E — bond/instrument-readiness structuring advisory	Arm's-length structuring-readiness advisory feeding ONEP-SA and Pacte instruments — ADFIC provides MRV / readiness only; never owns or issues the instrument	Sovereign income; F7–F11 governed; 3-year Stream-C review applies to the related licence
<i>Stream C (royalty)</i>	<i>Methodology-licence royalty — an OUTFLOW from ADFIC to Layer 2 (15%, CIV-only)</i>	<i>Cost line, not income; excluded from co-financing</i>

Sustainability trajectory (Layer-1). In the establishment phase (Y1–~Y4) ADFIC operates on a bounded budget — the AfDB TA tier (D-04/05/06) plus a transitional EPIC recurrent allocation sized at appraisal via the MINHAS MTEF [à confirmer – Pacte DFI sub-breakdown: the US\$6.9B Pacte breakdown by individual DFI (AfDB vs WB vs AFD vs BID) – only the 30/25/20/20/5 split + ">US\$1B private" are public; requires AfDB-insider confirmation]. This transitional support is bounded and time-limited, not permanent. As Streams B, D, and E ramp, ADFIC's operating revenue is structured to cover recurrent costs, converting a modest, time-limited fiscal liability into a revenue-generating sovereign institution within the operation's horizon. **No permanent fiscal burden** is created.

Fiscal sustainability for the Republic. ADFIC's EPIC governance — a Conseil d'Administration with budget authority, SYSCOHADA annual financial statements, external audit (Cour des Comptes or independent auditor), and a MINHAS performance contract — meets AfDB fiduciary standards (codified in Annexes 4-4 / 4-6). The precedent track record (PREMU rated Satisfactory; PASEA active) demonstrates CIV's reliability in managing such support.

3-1.8 Comparator benchmarks (DFI readiness-TA norms)

Table 3-1.F — Comparator benchmarks

Comparator	TA size	Country	Output	TA-to-enabled-capital posture
GCF FP074 — Burkina Hydromet	US\$22.5M	Burkina Faso	National hydromet / MRV institutional layer	~15% of programme enabled
GCF FP012 — Mali Hydromet	US\$13.5M (à vérifier)	Mali	National climate-services framework	~13.5% of programme enabled
ADFIC (this operation)	US\$3.25M / 4.5M / 6.0M	Côte d'Ivoire	Sovereign EPIC + national MRV substrate + project-preparation counterpart	0.087%–0.435% of the relevant envelope

At every tier — including the Full US\$6.0M headline — Iroko sits **structurally below** the 1–3% DFI readiness-TA norm (D-23), 2.3x–6.9x below norm at Full and 4.2x–12.7x below norm at Lean. This underpricing of the

preparation function reinforces — it does not weaken — the additionality and cost-effectiveness case.

3-1.9 Summary — the economic case

Table 3-1.G — Economic-case summary

Dimension	Finding
Leverage on US\$1.38B (Lean / Base / Full)	424x / 307x / 230x
Full-tier TA as % of mobilizable envelope / of Pacte	0.435% / 0.087%
Absorption-uplift ratio (5% × US\$1.38B ÷ TA)	21.2x (Lean) / 15.3x (Base) / 11.5x (Full)
ENPV / EIRR	Strongly positive ENPV at every tier; implied EIRR above 6% real hurdle
ADOA additionality	Strong on all three axes
Below-norm pricing vs DFI readiness-TA	0.087%–0.435% vs 1–3% norm
Layer-1 sustainability	Self-sustaining EPIC via Streams B/D/E; bounded establishment budget; no permanent fiscal burden

Overall: ECONOMICALLY ROBUST AT EVERY TIER. The Full tier is recommended on expected-value grounds; the Lean floor remains strongly positive.

3-1.10 Open items (the three [à confirmer] fields)

1. [à confirmer – PERIEP-GA] : downstream lending **envelope (US\$)**, **AfDB owning division** (RDGW vs OWAS), **Board year** (2027 inferred, not published). *Affects magnitude of B2; requires AfDB-insider confirmation.*
2. [à confirmer – Consultative Group] : whether AfDB tables a dedicated **water-sector financing session** on 8–9 July 2026 and **who presents it** for AfDB.
3. [à confirmer – Pacte DFI sub-breakdown] : the US\$6.9B Pacte breakdown by individual DFI. Only the 30/25/20/20/5 split and ">US\$1B private" are public.

ANNEX 3-2 — FRAGILITY & RESILIENCE ASSESSMENT NOTE

(NEW — applies the AfDB fragility lens, mirroring the YEIB Annex 3-2 Project Fragility/Resilience Assessment Note.)

3-2.1 Purpose and method

Consistent with the AfDB **Strategy for Addressing Fragility and Building Resilience in Africa (2022–2026)** and the Bank's requirement that every operation carry a fragility lens, this note assesses (a) the drivers of fragility relevant to the operation's context; (b) the **water-security fragility nexus** specific to Côte d'Ivoire; (c) how the ADFIC establishment TA **builds resilience** rather than displacing it; and (d) the regional disparities that condition the operation. The method follows the AfDB Country Resilience and Fragility Assessment (CRFA) logic —

examining pressures across capacity, security/cohesion, political/institutional, economic, and environmental/climate dimensions — applied at the operation level rather than the country level.

Framing. Côte d'Ivoire is **not** a classified fragile state — it carries a Ba2/BB sovereign rating and US\$86.5B GDP (2024) and is among the most dynamic economies in West Africa. The fragility lens is applied here in the AfDB sense of **localized and sectoral fragility pressures** — North–South regional disparity, water-security stress, and the institutional thinness of the water-sector preparation layer — and the **regional spillover environment** (the Sahel periphery). ADFIC is, by design, a **resilience-building** institution: it converts a sectoral fragility (no sovereign substrate to absorb climate capital) into institutional resilience.

3-2.2 Drivers of fragility relevant to the operation

Table 3-2.A — Fragility-driver screen

Dimension	Driver / pressure	Relevance to ADFIC	Resilience response embedded
Regional disparity (capacity)	The North–South water-access fracture: 11 Northern regions <10–15% basic access vs ~89% urban; the same regions carry the highest female water-collection burden	High — the equity rationale for the operation	ADFIC's MRV targeting and field audits direct measurement toward high-burden Northern zones; pipeline gender-attribution (Annex 3-3 GAP-9/14) channels investment northward
Environmental / climate	Abidjan aquifer nitrate 120 mg/L vs WHO 50 mg/L; deforestation 4M ha since 2001 = 2.1 Gt CO ₂ ; degraded catchment hydrology	High — the climate-adaptation imperative	ADFIC's Climate Science Base + CDN 3.0 GHG-traceability methodology make adaptation verifiable; downstream climate-screening (Annex 3-4) embeds resilience into every originated project
Institutional thinness (sectoral)	No sovereign water project-preparation institution; ONEP cannot issue instruments; no national AUSII counterpart	High — the institutional gap the TA fills	A standing sovereign EPIC owning IP/equipment/data — durable institutional capacity where none existed
Security / cohesion (peripheral)	Northern regions border a fragile Sahel periphery; access deprivation compounds cohesion risk	Moderate — affects field-mission access and the equity case	Community-liaison network, local-language engagement (Malinké/Dioula/Sénoufo), gender-separated consultations; field-mission safety protocol (Annex 3-4)
Economic / fiscal	Macro shock could reduce fiscal space / partner appetite for the Pacte	Moderate	TA cost is de minimis (0.087% of Pacte); multi-source 5-line Pacte architecture diversifies dependence (Annex 3-1 §3-1.6)
Political / institutional	EPIC decree subject to Conseil des Ministres timing; periodic government restructuring	Moderate–Substantial	Government-owned (not minister-dependent) framework; PM-level steering; bi-ministerial backing (Annex 4-4; risk Cat 1, Part 3 Annex 4-2)

3-2.3 The water-security fragility nexus

Water security in Côte d'Ivoire is a **fragility multiplier**, not a stand-alone sector. The mechanism is threefold:

1. **Access deprivation co-locates with cohesion risk.** The 11 Northern regions with the lowest basic water access are also those nearest the Sahel periphery, where state presence is thinnest and grievance most easily mobilised. Water deprivation is a documented driver of displacement and local conflict in the broader Sahel; closing the North–South access gap is therefore a cohesion investment as much as a service investment.
2. **The female collection burden is an equity-and-economy fragility.** With ~90% of household water collection borne by women (MICS-5; the highest of 24 SSA countries surveyed), unpaid collection time constrains women's economic participation and girls' schooling — entrenching the very disparities that make the North fragile. ADFIC's gender-attribution methodology (Annex 3-3) directs measurement and investment toward reducing this burden in the highest-burden zones.
3. **Climate stress amplifies all of the above.** Catchment degradation (4M ha deforestation; 2.1 Gt CO₂) and aquifer contamination (120 mg/L nitrate) reduce the reliability and safety of the water women collect, compounding the access deficit precisely where resilience is weakest. ADFIC's Climate Science Base is the instrument that renders this stress measurable and finance-eligible.

The fragility-to-resilience conversion. The binding institutional constraint — no sovereign substrate to convert committed capital into bankable, MRV-verified Northern-region projects — is itself a fragility. ADFIC converts it: by existing as a standing national counterpart, it lets the US\$1.38B bilateral envelope and the 25% WB+AfDB share be absorbed at intended scale toward the regions that need them most. This is the operation's core resilience contribution.

3-2.4 How ADFIC builds resilience

Table 3-2.B — Resilience contributions

Resilience channel	Contribution	Evidence anchor
Institutional resilience	A permanent sovereign EPIC owning the methodology IP, equipment, and data platform (OHADA-CI) — substitution-proof by design (the décret de création makes capture legally visible)	Annex 4-2 risk Cat 10; Annex 4-4 §governance
Climate resilience	National MRV / Climate Science Base makes CDN 3.0 (33.07% by 2035) auditable and embeds climate-screening into every originated project	Annex 3-4 §7; Annex 4-1 OC-4
Equity resilience	Northern-region targeting + gender-attribution methodology direct capital and measurement toward the highest-deprivation, highest-burden zones	Annex 3-3 GAP-7/8/9/14
Fiscal resilience	TA de minimis against the envelope (0.087% of Pacte); self-sustaining EPIC trajectory avoids a permanent subsidy	Annex 3-1 §3-1.7
Cohesion resilience	Culturally sensitive, local-language, gender-separated Northern engagement builds community co-ownership of water-sector investment	Annex 3-4 §4; SEP

3-2.5 Regional disparities (CIV-specific)

The operation is explicitly designed around CIV's internal disparity. The South (Greater Abidjan, ~89% urban access) is where the AfDB pipeline ADFIC de-risks (PERIEP-GA) concentrates in Phase 1; the North (11 regions <10–15% access) is where the Pacte's national ambition and the equity case concentrate. ADFIC's design holds

both: the **near-term de-risking value** is Southern/urban (PERIEP-GA, the absorption-multiplier case), while the **resilience and equity value** is Northern/rural (field audits, gender-attribution, the fracture-closing target of ≤ 10 percentage points by 2030). Treating these as a single mandate — rather than a Southern bankability project with a Northern afterthought — is the deliberate resilience posture.

3-2.6 Fragility/resilience verdict

Overall: the operation is resilience-positive and fragility-reducing. It introduces no new fragility (no civil works, no displacement, no land take — Annex 3-4); it converts a sectoral institutional fragility into durable sovereign capacity; and it channels measurement and investment toward the regions and populations where CIV's localized fragility is highest. The principal residual fragility pressures — EPIC-decree political timing and incumbent-firm substitution — are addressed in the Risk Matrix (Part 3 Annex 4-2) and mitigated by institutional-output design.

ANNEX 3-3 — GENDER EQUALITY & WOMEN'S EMPOWERMENT

(Deepens D-A5. AfDB Gender Marker; mirrors the YEIB Annex 3-3.)

3-3.1 AfDB framework and Gender Marker categorization

This annex fulfils the AfDB requirement, under the **Gender Marker System** and the **AfDB Gender Strategy 2021–2030**, that every operation carry a gender analysis and a costed Gender Action Plan. The AfDB Gender Marker classifies operations on a four-category scale:

Table 3-3.A — AfDB Gender Marker scale and ADFIC determination

Category	Definition	ADFIC
Category 0	No gender content	—
Category 1	Gender-targeted — a gender-equality outcome is the principal objective	Above ADFIC's character
Category 2	Gender-informed — gender integrated into design, with ≥ 1 gender-responsive output and disaggregated indicators, but not the principal objective	← ADFIC target
Category 3	Gender-blind despite a gendered context (non-compliant)	—

Rationale for Category 2. ADFIC's principal objective is the establishment of a sovereign water-sector MRV / readiness / origination substrate — not, in itself, a gender-equality outcome; this places it below Category 1. However, the operation is designed so that gender is integrated across the institutional architecture: gender-responsive recruitment and governance targets ($\geq 30\%$ female Board, $\geq 25\%$ female technical leadership, $\geq 40\%$ female MRV field teams), gender-disaggregated RBLF indicators, a gender-responsive SEP (gender-separated Northern consultations), and a data-gap-closure mandate producing the first-ever gender baseline for the national sanitation authority (ONAD). Aiming for Category 1 would overstate the operation's character; **Category 2 reflects it precisely** and is the honest, correct categorization.

Policy alignment. AfDB Gender Strategy 2021–2030 (women's economic empowerment, institutional access, knowledge & capacity); AfDB Water Strategy "Water Security for All"; the High-5 "Improve the Quality of Life"; **PNEEG 2024–2030** (Politique Nationale d'Égalité des chances, d'Équité et de Genre — CIV's primary national gender framework, active); **CDN 3.0** (40% of 75,000 green jobs to women by 2030); **MICS-5** (UNICEF/INS, n=224,808); and SDG 5 × SDG 6.

3-3.2 Gender baseline assessment

The North–South fracture and the female collection burden. The 11 Northern regions record below 10–15% basic water access vs ~89% urban; the household water-collection burden in low-access areas falls overwhelmingly on women and girls. Access deprivation and gender burden are spatially co-located.

Table 3-3.B — MICS-5 gender-and-water baseline

Indicator	Value	Source
Women's share of household water-collection labour — national	~90% (highest of 24 SSA countries surveyed)	MICS-5
Women's share — rural	78.8%	MICS-5
Women's share — urban	61.7%	MICS-5
National basic water access	80.7%	MICS-5
<i>E. coli</i> contamination at source	53.6%	MICS-5
<i>E. coli</i> contamination at point of consumption	78.5%	MICS-5
Open defecation — national	21.8%	MICS-5
Open defecation — rural	39.0%	MICS-5
Handwashing-with-soap availability	19.3%	MICS-5

Sector employment.

Table 3-3.C — Female representation in CIV water institutions

Institution	Female — overall	Female — technical leadership	Status
ONEP (DG Nabintou Cissé, par intérim)	33%	9%	[à confirmer — ONEP HR figures] — to be confirmed by ONEP HR letter in Phase 1
SODECI	22% of 1,839 permanent staff	12% CODIR (4/33); ~60% regional-agency managers	2013 baseline; conservative proxy pending refresh
ONAD	No data exists — critical institutional gap	No data	Confirmed gap — closed by GAP-12 (M18)

The 33%/9% ONEP figures are indicative and rendered as an explicit [à confirmer] field, not settled. If ONEP cannot confirm, ADFIC uses the SODECI 2013 figure (22%) as a conservative proxy.

Regional templates (comparators). Senegal **ASUFOR** (mandatory 50% female governance target); Mali **Kabala** (50.4% female household-connection rate achieved); Burkina Faso **ONEA** (84% female participation in

transport component; EPIC since 1985 — the closest structural comparable to ADFIC).

3-3.3 Gender analysis — establishment phase

Positive impacts (intended). (A) New technical employment for women in water-climate finance — ADFIC can become the first CIV water-sector institution to meet the CDN 3.0 40% benchmark in its own workforce. (B) Women's voice in MRV design via systematically inclusive Northern field consultations. (C) Pipeline gender-tagging — a use-of-proceeds methodology tracking female-WASH outcomes and female household-connection rates. (D) ONAD gender-baseline survey — first-ever closure of a structural institutional gap.

Risks & mitigation. Male-network governance capture → mandatory ≥30% female Board from constitution + gender-balanced shortlists; Northern consultations excluding women → gender-separated sessions + female field-team members + local-language interpretation; indicative ONEP data overstating the baseline → GAP-10 confirmation before targets are finalized; gender targets treated as afterthought → targets written into founding governance instruments and the Gender Marker conditions, not deferred.

3-3.4 Costed Gender Action Plan

Budget figures are indicative TA allocations (within the establishment TA envelope of US\$3.25M lean / US\$4.5M base / US\$6.0M full); they are **not an RV fee** and not co-financing.

Table 3-3.D — Gender Action Plan (institutional + community + data + pipeline)

ID	Target / Activity	Indicator	Target	Deadline	Responsibility	TA budget line
GAP-1	ADFIC board ≥30% female from constitution	Female share of Conseil d'Administration	≥30%	M3	MINHAS + Conseil des Ministres; Board	Legal/governance (Comp. A)
GAP-2	ADFIC technical leadership ≥25% female	Female share of technical-leadership positions	≥25%	Operational Year 1	ADFIC DG + HR	Establishment/staffing (A/D)
GAP-3	ADFIC MRV field teams ≥40% female	Female share of field-mission members	≥40%	From M7	ADFIC MRV lead	Field audits (Comp. B)
GAP-4	Gender-balanced shortlists for all technical/leadership hires	Female share of each shortlist	≥40%	From M3	ADFIC HR; interim oversight	Recruitment (A/D)
GAP-5	Institutional gender-climate framework published	Framework aligned to PNEEG 2024–2030 + CDN 3.0	1 framework	M12	ADFIC DG; MINEDD review	Institutional design (A)
GAP-6	Gender-separated consultations in all Northern field missions	% missions with separate male/female sessions	100%	All Phase 1 missions (from M7)	ADFIC E&S/field lead; SEP	M&E/SEP (B/D)
GAP-7	Female community members ≥40% of MRV baseline providers	Female share of survey respondents	≥40%	Phase 0 (M6) + Phase 1	ADFIC field-survey team	Field audits (Comp. B)
GAP-8	Women's water-committee model piloted (ASUFOR 50% template)	Communities with gender-parity committees	≥2	M18	ADFIC + community partners	Community engagement (B/D)
GAP-9	Female household-connection target for the de-risked pipeline	Minimum female-headed-household connection target	≥50% in targeted Northern zones	M24	ADFIC bond-readiness team	Bond/pipeline readiness (C)
GAP-10	ONEP HR gender data confirmed/updated	ONEP HR letter (overall / technical-leadership / director-level female share)	Confirmed	M12	ADFIC + ONEP HR	M&E / institutional design
GAP-11	SODECI female-staff figures updated	SODECI HR letter / annual report	Updated	M12	ADFIC + SODECI	M&E / institutional design
GAP-12	ONAD gender baseline survey completed	ADFIC/ONAD joint survey report	Survey complete;	M18	ADFIC + ONAD	Field audits / M&E (B)

ID	Target / Activity	Indicator	Target	Deadline	Responsibility	TA budget line
			baseline published			
GAP-13	National gender-and-climate strategy renewal status confirmed	MINEDD written confirmation	Confirmed	M3	ADFIC + MINEDD	Institutional design (A)
GAP-14	Gender-tagged use-of-proceeds methodology for the pipeline	Gender-attribution annex in the readiness dossier	Published	M24	ADFIC bond-readiness team	Bond/pipeline readiness (C)
GAP-15	CDN 3.0 green-jobs gender-attribution methodology	Methodology tracking female share vs CDN 3.0 (40% of 75,000 = 30,000 female green jobs by 2030)	Published	M18	ADFIC MRV lead	MRV / Climate Science Base (B)

3-3.5 Gender indicators for the RBLF (cross-reference to Annex 4-1)

Table 3-3.E – RBLF gender indicators

RBLF indicator	Baseline	Target	MoV
Female share of ADFIC technical leadership	9% sector proxy (ONEP, [à confirmer – ONEP HR figures])	≥25% at Year 1	ADFIC HR report
ONAD gender baseline survey complete	No ONAD data	Baseline published by M18	ADFIC/ONAD joint report
ONEP HR gender data confirmation	33%/9% ([à confirmer])	Confirmed/updated by M12	ONEP HR letter
SODECI gender data update	22% (2013)	Current data by M12	SODECI HR letter
Female water-collection-burden reduction – Northern	~90% burden; rural 78.8% (MICS-5)	Measurable reduction in pipeline-funded zones by 2030	Pacte monitoring + successor survey

Gender reporting: GAP progress + gender-disaggregated grievance log in the quarterly operational report; full gender-indicator table (GAP-1...15) in the Annual Performance Report; Gender Marker compliance in the semi-annual AfDB supervision section; independent GAP assessment at M18 mid-term and final evaluation. ADFIC commits to gender-disaggregated data for all quantitative RBLF indicators from Phase 1 onward.

ADFIC's institutional climate-gender framework, anchored to PNEEG 2024–2030 and CDN 3.0, fills the operational gender-climate gap; it does not substitute for a national strategy – it provides the evidence base a national strategy requires. Categorization: **Category 2 – Gender-Informed.**

ANNEX 3-4 — ENVIRONMENTAL & SOCIAL ASSESSMENT

(Deepens D-A4. AfDB ISS; mirrors the YEIB Annex 3-4.)

3-4.1 Project scope: the E&S determination basis

The activities funded under this TA are exclusively: **Component A** — ADFIC legal establishment (institutional-TA); **Component B** — MRV methodology & national Climate Science Base (software/data; field audits = observation/survey only); **Component C** — regulatory & financial readiness for ONEP-SA (technical advisory; bond-readiness dossier per ICMA GBP June 2025 / IFC Blue Finance v2.0 Sept 2025); **Component D** — project management. **No physical infrastructure is constructed, renovated, or decommissioned** in Phase 0 or Phase 1. Physical water/sanitation investment is deferred to the pipeline-phase projects ADFIC originates and de-risks (notably PERIEP-GA), each carrying its own ISS categorization. This scope boundary is the foundational determinant of classification.

3-4.2 AfDB ISS category determination — Category 2

Determination: Category 2 under the AfDB **Integrated Safeguards System (ISS)**. Category 1 is reserved for significant/irreversible adverse impacts; Category 2 covers impacts that are site-specific, less adverse, largely reversible, and readily managed; Category 3 negligible; Category 4 financial-intermediary. This ADFIC establishment TA is an institutional/TA operation with no civil works, whose only E&S dimensions arise from field missions, stakeholder engagement, staff labour conditions, and minor platform-hosting energy use.

Categorization note. A pure-TA operation could, under a strict reading, be a candidate for Category 3 or non-assignment. **We deliberately assign Category 2** because (a) recurrent field missions to underserved Northern communities carry a real (if limited) social-risk dimension; (b) Category 2 is the conservative, supervisable posture that keeps the ISS instruments (ESMS, SEP, GRM, OS screening) formally in force; and (c) Category 2 is consistent with the parallel WB "Moderate" and GCF "Category B" determinations.

Table 3-4.A — Classification-criterion screen

Criterion	Status for the ADFIC TA	Determination
Significant/irreversible adverse impacts	None — no physical works	Not Category 1
Critical-habitat conversion/degradation	Absent — no physical works	Low
Land acquisition / involuntary resettlement	Absent	Low
Cultural-heritage impacts	Absent — no construction/excavation	Low
Sensitive-area / FPIC triggers	None in TA scope	Low
Limited community-level impacts	Northern field missions — limited, temporary, manageable	Category-2 element
Labour conditions for PMO/ADFIC staff	CIV Code du Travail (Loi n°2015-532) + OS5	Category-2 element
Institutional-TA stakeholder-engagement risk	ONEP-SA transformation politically sensitive	Category-2 element
Financial-intermediation impacts	ADFIC does not on-lend/guarantee in Phase 0/1	Not Category 4 (Phase 0/1)

Cross-pack consistency. AfDB **Category 2** ≈ WB **"Moderate"** ≈ GCF **"Category B"** — functionally equivalent, resting on identical facts (institutional-TA scope, no physical works). If scope changes such that classification changes in one pack, the others update simultaneously.

3-4.3 Operational Safeguards (OS1–OS5) screening

Table 3-4.B — OS1–OS5 screening

OS	Title	Relevance	Required action / instrument
OS1	Environmental & Social Assessment	RELEVANT (umbrella)	ESMS + ESMP-equivalent commitments; E&S screening of every field mission; ESMS disclosed by M2
OS2	Involuntary Resettlement	NOT RELEVANT (Phase 0/1)	Document non-relevance; flag for downstream pipeline (PERIEP-GA-linked works trigger OS2 at their own appraisal)
OS3	Biodiversity & Ecosystem Services	NOT RELEVANT (Phase 0/1)	Document non-relevance; flag for downstream pipeline
OS4	Pollution Prevention & Resource Efficiency	RELEVANT (limited)	Energy-efficiency / renewable-hosting preference; vehicle-emission standard for field missions
OS5	Labour Conditions, Health & Safety	RELEVANT (limited)	Labour Management Procedures; OHS / field-mission safety protocol; gender-parity recruitment; Code du Travail compliance

Conclusion: **OS1 fully relevant; OS4/OS5 limited; OS2/OS3 not relevant for Phase 0/1** (documented non-relevance, flagged downstream). Mirrors the WB ESS mapping (ESS1+ESS10 relevant; ESS2/3/4 limited) and the GCF/IFC PS mapping (PS1+PS10 primary). Under the ISS, stakeholder consultation and disclosure are embedded within **OS1** (not a free-standing safeguard).

3-4.4 Environmental & Social Management System (ESMS) — for downstream-project screening

Dual design intent. The ESMS serves two purposes simultaneously: (operational) systematically manage the limited E&S risks of ADFIC's Phase 0/1 activities under OS1/OS4/OS5; and (downstream-screening) provide the institutional infrastructure so that **every downstream water-sector project ADFIC originates is screened to AfDB ISS / OS standards (and IFC PS / GCF E&S) from inception.** ADFIC is the MRV/readiness substrate; its ESMS is what makes the projects it de-risks safeguard-compliant before they ever reach appraisal. The ESMS is designed to grow from a Phase-0/1 minimal viable system to full intermediation-grade scope (Category-4/FI screening) without structural replacement.

Statutory anchoring (CIV). Code de l'Environnement (Loi n°96-766); Décret n°96-894 (EIA procedure — **no EIA triggered for pure TA**); Code de l'Eau (Loi n°98-755 + **Loi n°2023-902**); Code du Travail (Loi n°2015-532); Constitution (Loi n°2016-886); PNEEG 2024–2030.

Table 3-4.C — ESMS commitment table (OS-mapped, selected)

Ref	OS	Commitment	Timeline	Verification
E1	OS1	Prepare, disclose, implement the ESMS; submit to AfDB by M1; disclose by M2	M1–M2	AfDB disclosure confirmation
E4	OS1	Screen every downstream project ADFIC originates against ISS/OS, IFC PS, GCF E&S from inception; categorization recommendation in the origination dossier	Per originated project	Origination-dossier E&S section
L1	OS5	Labour Management Procedures (Code du Travail; OHS; prohibition of child/forced labour; non-discrimination/gender parity)	M2 (disclosed)	AfDB E&S review
L2	OS5	Gender-parity recruitment: ≥30% female PMO specialists; ≥30% female Board; ≥40% female ADFIC technical staff by M24	Per recruitment milestones	HR records; Board composition
R1	OS4	Energy-efficiency / renewable-hosting preference for the MRV / Climate Science Base; energy baseline by M12	M12; annual	Hosting contracts; energy records
R2	OS4	Vehicle-emission standard for all field-mission vehicles	From M3	Procurement/rental records
C1	OS5	Field-mission safety protocol (road safety; first aid; remote-mission comms; health screening; community code of conduct)	M3+	Protocol; field-mission log
S1	OS1	Prepare, disclose, implement the SEP by M4 (Northern consultation schedule; ONEP-SA/SODECI plan; GRM)	M4	AfDB disclosure; SEP log
S2	OS1	Operationalize the GRM by M4 — free, retaliation-free, in French + Malinké/Dioula/Sénoufo	M4	GRM operational; grievance log
S3	OS1	≥2 Northern community consultations/year (M3–M24), gender-separated where customary, local languages	M3–M24	Session records; disclosed minutes
G1	OS1/OS5	Gender-responsive indicators in all M&E (disaggregated beneficiary data; female governance/technical/consultation shares)	M3; annual	Supervision-report gender section
D1	OS1	If scope adds any physical activity not in the PAR: suspend, notify AfDB, conduct a supplemental E&S assessment before resuming	Continuous	AfDB notification; scope-change log

3-4.5 Stakeholder Engagement Plan (under OS1)

The SEP governs identification, engagement, and grievance management; prepared by M4 following ESMS disclosure at M2. Stakeholder mapping spans **Category 1 (primary institutional partners** — MINHAS [Minister Dr. Amédé Koffi Kouakou], MINEDD [Minister Abou Bamba's directorate], Ministère des Finances et du Budget, Eaux et Forêts [Minister Jacques Assahoré Konan], AfDB task team [RDGW + OWAS], ONEP [DG **Nabintou Cissé**, par intérim], BNETD [DG Kinapara Coulibaly], SODEXAM**); **Category 2 (operating partners** — **SODECI; UNDP primary interim AE; AfDB alternative interim AE; RV Iroko SA advisory observer, non-voting); Category 3 (affected communities & civil society** — 11 Northern regions; women's groups; water/environment CSOs; private-sector operators); and **Category 4 (vulnerable groups, priority** — women bearing the ~90% collection burden; high-open-defecation and low-handwashing communities; low-literacy populations needing oral formats)**.

Table 3-4.D — Phase-1 consultation schedule (selected)

Milestone	Activity	Month
SEP-2	SEP disclosure	M4
SEP-4	First Northern consultation — baseline MRV scoping (2 regions; priority female groups)	M5–M6
SEP-5	ONEP-SA transformation communication — operating partners	M7–M8
SEP-7	Second Northern consultation — MRV methodology feedback (gender-separated; local language)	M10–M12
SEP-8	Mid-Term Review stakeholder consultation	M18
SEP-9	Third Northern consultation (11-region scan, sample-based; women's groups priority)	M20–M22
SEP-10	Bond-readiness roadshow pre-engagement (UEMOA + international investors)	M22–M24

All community consultations carry Malinké/Dioula/Sénoufo interpretation; gender-sensitive protocols (separate sessions where customary; female co-facilitators; timing adapted to women's schedules; female participation tracked, commitment G1).

3-4.6 Grievance Redress Mechanism (under OS1)

Table 3-4.E — GRM design (operational by M4)

Element	Design feature
Access channels	In-person (PMO Communications Officer, MINHAS premises, Abidjan); toll-free line; written submission; Northern community-liaison facilitators; ADFIC website form (~M12)
Languages	French + local-language channels (Malinké, Dioula, Sénoufo)
Confidentiality / retaliation	Identity protected; retaliation prohibited (immediate disciplinary action)
Timelines	Acknowledge ≤5 business days; simple 15 days; complex 30 days; escalated 60 days
Escalation	Communications Officer → E&S Specialist → PMO Coordinator → MINHAS Secretary-General → AfDB task team
External recourse	CIV tribunaux administratifs; AfDB Independent Recourse Mechanism (Compliance Review & Mediation Unit); GCF Independent Redress Mechanism
Grievance log	Maintained by PMO E&S Specialist; in the semi-annual supervision report; disclosed annually

3-4.7 E&S monitoring and climate screening

Monitoring KPIs (selected): ESMS policy adopted/published by M2; ESMS submitted to AfDB by M1; SEP by M4; grievances logged and resolved ≥90% within 30 days; Northern field missions with gender-separate consultation = 100% compliant; female participation in Northern consultations ≥50%; downstream projects screened to ISS/OS at origination = 100%.

Climate screening. The TA is, by design, a climate operation: its product is the national MRV / Climate Science Base aligning the water-sector pipeline with CDN 3.0 (**33.07% by 2035** vs 2018) and closing the QCN4 (April 2026) **Chapter VI** institutional gap, against the water-security baselines (aquifer 120 mg/L; 4M ha deforestation = 2.1 Gt CO₂; the North–South fracture). As a no-civil-works TA, the operation has negligible direct climate-risk exposure; its principal contribution is **adaptive capacity** — embedding a climate-screening protocol (commitment E4 extended) into every downstream project, referenced to CDN 3.0, GCF investment criteria, and AfDB climate-finance tracking. This is the mechanism by which the TA converts the **US\$6.9B Pacte** ambition into GCF-aligned, CDN 3.0-compliant bankable pipelines, de-risking the **US\$1.38B** mobilizable envelope (leverage 424× / 307× / 230×).

Summary determination: AfDB ISS **Category 2** (≈ WB Moderate ≈ GCF Category B); OS1 relevant, OS4/OS5 limited, OS2/OS3 not relevant; **no EIA triggered** (Décret n°96-894; scope boundary); ESMS M2, SEP M4, GRM M4; downstream screening to ISS/OS + IFC PS + GCF E&S; climate alignment positive.

PART B — PROJECT IMPLEMENTATION

ANNEX 4-1 — MONITORING PLAN

(The full RBLF monitoring matrix — Impact / Outcomes / Outputs × indicator / baseline / target / MoV / frequency / responsibility. CIV-native KPIs lead. Deepens D-A1 §5.)

4-1.1 Method and indicator discipline

Because this is a pure institutional-strengthening operation creating a new sovereign institution — no physical works, no land take, no project-level monetisable output — the monitoring plan is **output- and outcome-based at the institutional and readiness layer**, consistent with the AfDB "establish-a-new-institution" mold (YEIB PAR). Downstream water-access and GHG-reduction *impacts* are tracked through the pipeline ADFIC de-risks (PERIEP-GA) and the broader Pacte, entered at the Impact level as the systemic change to which ADFIC **contributes** — not as outcomes ADFIC delivers directly. Indicators **lead with CIV-native KPIs** (QCN4 Chapter VI; CDN 3.0 33.07%; PASEA M&E; Pacte National monitoring); IRIS+ is the secondary institutional-investor mapping; RV regenerative KPIs are additionality, never the primary spine. Horizon convention: M = month from TA effectiveness; establishment window 24–36 months.

4-1.2 Impact level (RMF Level 1)

Table 4-1.A — IMPACT (the systemic change ADFIC contributes to)

Results chain	Indicator	Baseline (year)	Target (year)	MoV	Frequency	Responsibility
IMPACT. CIV's US\$6.9B Pacte ambition absorbed at intended scale; CDN 3.0 trajectory operationalised	I-1 Share of the Pacte bilateral (US\$1.38B) + 25% WB+AfDB (US\$1.75B) envelopes mobilised into GCF-aligned / MRV-verified water projects	~0% GCF-aligned (CIV never had a GCF water FP/SAP) (2026)	Measurable, attributable increase by 2030; ≥1 AfDB Greater Abidjan operation (PERIEP-GA) reaching Board (2030)	Pacte National dashboard (MINHAS); AfDB portfolio; GCF portal	Annual	MINHAS + ADFIC
	I-2 CDN 3.0 GHG-reduction trajectory rendered verifiable for the water sector (33.07% by 2035 vs 2018)	No CDN 3.0-aligned water-sector MRV methodology; QCN4 Ch.VI gap open (2026)	National water-sector MRV methodology validated by MINEDD; trajectory auditable to 2035 (2028)	MINEDD validation letter; QCN4 Ch.VI gap-closure matrix; ADFIC MRV audit	Annual	ADFIC + MINEDD

4-1.3 Outcome level (RMF Level 2)

Table 4-1.B — OUTCOMES (what ADFIC delivers)

Results chain	Indicator	Baseline (year)	Target (M)	MoV	Frequency	Responsibility
OC-1 First GCF-ready CIV water pipeline	OC-1.1 GCF-ready concept notes / FPs submitted via MINEDD (NDA) + an accredited entity, using ADFIC MRV methodology	0 (2026)	≥1 submitted (M24); ≥1 under GCF review (M36)	GCF Partner Portal; MINEDD records; ADFIC pipeline register	Annual	ADFIC DG
	OC-1.2 Priority basins field-audited and pipelined	0 (2026)	≥3 (M24)	ADFIC field-audit reports; origination register	Semi-annual	ADFIC MRV lead
OC-2 ONEP-SA transformation made bankable	OC-2.1 ADFIC readiness certification (or validated roadmap) for ONEP-SA	No certification; ONEP an EPIC without asset-holding form (2026)	Roadmap validated + first bankability assessment (M24); certification upon ONEP-SA decree (~Dec 2027, à vérifier)	ADFIC certification register; PASEA supervision; MINHAS	Annual	ADFIC DG + Finances
	OC-2.2 ONEP-SA bond-readiness dossier complete	No dossier (2026)	Dossier delivered (M24)	Delivery receipt; ICMA review letter	Once	ADFIC DG
OC-3 AfDB Greater Abidjan pipeline de-risked	OC-3.1 De-risking package for PERIEP-GA (P-CI-EA0-006, registered 20 Feb 2026) delivered to the AfDB task team; pipeline advanced toward Board [à confirmer – PERIEP-GA: envelope (US\$), owning division (RDGW vs OWAS), Board year (2027 inferred, not published)]	Pre-investment / feasibility; no national counterpart (2026)	Package delivered (M24)	AfDB project record; ADFIC delivery receipt	Annual	ADFIC DG + AfDB
	OC-3.2 AUSII national counterpart function operational (CIV 1 of 7 pilots)	No CIV AUSII counterpart (2026)	ADFIC recognised as the CIV AUSII counterpart (M24)	AWF/AUSII records; coordination memo	Annual	ADFIC + AfDB

Results chain	Indicator	Baseline (year)	Target (M)	MoV	Frequency	Responsibility
OC-4 CDN 3.0 verifiable; QCN4 Ch.VI owned	OC-4.1 National water-sector MRV platform operational, ≥2 integrated data streams (SODEXAM + ONEP/ONEP-SA)	0; SODEXAM 27 stations disconnected (2026)	Platform operational, ≥2 streams; first MRV report per ICMA GBP June 2025 (M24)	ADFIC MRV dashboard; SODEXAM certificate	Annual	ADFIC DG
	OC-4.2 QCN4 Ch.VI gap-closure roadmap adopted	Ch.VI gap exists, no owner (2026)	Roadmap published; ADFIC response functions operational (M24)	ADFIC publication register; MINEDD validation	Once	ADFIC + MINEDD

4-1.4 Output level (RMF Level 2/3) – by Component

Table 4-1.C – OUTPUTS, Component A (ADFIC Legal Establishment)

Results chain	Indicator	Baseline	Target (M)	MoV	Responsibility
O-A1 ADFIC constituted as a sovereign EPIC	Establishment decree published (EPIC status, mandate, governance, capitalisation)	ADFIC does not exist (2026)	Decree to Conseil des Ministres (M12); published in Journal Officiel (M24)	Journal Officiel; MINHAS report	MINHAS + Conseil des Ministres
O-A2 Conseil d'Administration constituted	≥5 members appointed by decree (incl. MINHAS, MINEDD, Eaux et Forêts, ≥1 independent expert; ≥30% female)	0 members (2026)	≥5 appointed (M24); operational (M36)	MINHAS notification; founding documents	PM (Mambé) decree
O-A3 Statuts / governance charter adopted	EPIC statuts (OHADA-CI + CIV public law); codify Layer-1/Layer-2 firewall	None (2026)	Statuts disclosed (M12); charter adopted (M24)	MINHAS legal records; ADFIC disclosure	Legal counsel (FL-1)

Table 4-1.D – OUTPUTS, Component B (MRV / Climate Science Base / Data Platform)

Results chain	Indicator	Baseline	Target (M)	MoV	Responsibility
O-B1 National water-sector climate-finance methodology published	GHG accounting + adaptation metrics + SODEXAM/BNETD standards + ICMA GBP June 2025 alignment	None; QCN4 Ch.VI gap (2026)	Draft v1.0 peer review (M12); v2.0 by MINHAS/MINEDD joint order (M24)	ADFIC register; joint order	ADFIC MRV lead
O-B2 CDN 3.0 GHG-traceability methodology validated	Water-sector GHG-traceability endorsed by MINEDD for the 33.07%-by-2035 trajectory	None (2026)	Validated, MINEDD-endorsed (M18)	MRV audit report; MINEDD letter	ADFIC + MINEDD
O-B3 SODEXAM data-integration protocol active	Real-time access to ≥20 of SODEXAM's 27 automatic stations	0; 27 stations disconnected (2026)	Protocol signed (M12); ≥20 stations live (M24)	MRV dashboard; SODEXAM certificate	ADFIC MRV lead
O-B4 Climate Science Base operational	National hydro-climatic integration (SODEXAM + BNETD GIS + CMIP6/CORDEX-Africa + ISIMIP)	None (2026)	Catalogue complete (M12); CSB feeding MRV (M24)	CSB technical report; data agreements	ADFIC + BNETD

Table 4-1.E – OUTPUTS, Component C (Readiness / Origination / Pipeline De-Risking)

Results chain	Indicator	Baseline	Target (M)	MoV	Responsibility
O-C1 PASEA PBC3 sub-milestones supported (additive, not duplicative of C4.1 US\$7M)	Technical support for ≥2 ONEP→ONEP-SA sub-milestones	0 (2026)	Joint work plan (M12); ≥2 supported (M24); ≥4 (M36)	PASEA supervision; ADFIC output register	ADFIC + PASEA PCU
O-C2 ONEP-SA readiness-certification framework published	Use-of-proceeds taxonomy (ICMA GBP), MRV template, climate metrics, credit-enhancement pathways	None (2026)	Published, endorsed by MINHAS + Finances (M24)	ADFIC register; ICMA certificate	ADFIC DG
O-C3 AfDB Greater Abidjan de-risking package delivered	Climate rationale + MRV baseline + GCF-eligibility mapping for PERIEP-GA	Pre-investment; no counterpart (2026)	Delivered (M24) [à confirmer – PERIEP-GA]	AfDB project record; delivery receipt	ADFIC + AfDB

Table 4-1.F – OUTPUTS, Component D (Project Management / Fiduciary / Gender / M&E – RMF Level 3)

Results chain	Indicator	Baseline	Target (M)	MoV	Responsibility
O-D1 Implementation unit operational	PCU staffed (FM, procurement, E&S, M&E – 4/4)	PASEA PCU partial (2026)	4/4 filled (M12)	MINHAS HR; AfDB supervision	PMO Coordinator
O-D2 Annual external audit — clean opinion	Unqualified opinion within 6 months of FY close	N/A at start (2026)	Y1 clean & on time (M18); maintained (M36)	Audit report to AfDB	FM Specialist
O-D3 Gender Action Plan implemented (Gender Marker)	GAP adopted; ≥30% women in professional staff; ≥3 gender-disaggregated MRV metrics	ONEP 33%/9% (à vérifier); MICS-5 ~90% corvée; CDN 3.0 40% (2026)	GAP adopted (M12); ≥30% + ≥3 metrics (M24)	ADFIC HR; MRV docs; MICS-5 baseline	ADFIC DG
O-D4 M&E system operational	ADFIC M&E framework; joint-reporting protocol with PASEA/GCF	None (2026)	Operational (M12); joint protocol (M18)	M&E framework; supervision records	PMO M&E Specialist

Indicator hierarchy. Tier 1 (CIV-native) is the spine an AfDB/CIV reviewer reads first; Tier 2 maps each to IRIS+ (e.g., PI4060 Climate Finance Catalysed; PI3503 Capital Mobilised; PI2764 GHG Emissions; PI4874/OI2440 Gender-lens) for institutional co-financiers; Tier 3 is RV's regenerative additionality (ΔR, NRS, RV, RQ, DEI) reported as a supplementary disclosure in ADFIC's annual report, **never an AfDB conditionality**.

Zero-variance discipline. All shared figures — Pacte US\$6.9B; bilateral US\$1.38B; PASEA US\$825M / US\$250M / US\$30M; CDN 3.0 33.07%; SODEXAM 27 stations — match the Build Brief §2 and the B/C packs exactly.

ANNEX 4-3 — DETAILED IMPLEMENTATION PLAN

(Phase 0 60-day → Phase 1 month-by-month, by Component, with a milestones table. Deepens D-A3 §4.)

4-3.1 Implementation phasing

The operation is delivered over **24–36 months** in three phases: **Phase 0** (60-day mobilization, M0); **Phase 1** (institutional establishment + substrate build, M1–M24); **Phase 1→2 transition** (M24–M36). The Mandat Fondateur duration is 36 months.

4-3.2 Phase 0 — pre-effectiveness / establishment launch (60-day window, M0)

Phase 0 is funded from the TA Phase-0 allocation (or, where available, complementary PASEA Component 4 TA on a non-duplicative basis). **No RV Iroko SA bridge financing.** RV's pre-development contribution is a **non-priced contribution-in-kind**, excluded from co-financing.

Table 4-3.A — Phase 0 (M0)

Activity	Responsible	Output	Timeline
PMO/PCU establishment decision	MINHAS (Secretary-General's note)	PMO designated; Coordinator named	M0
AfDB TA financing-request submission (AWF/FAE + MIC-TAF)	MINHAS + AfDB task team	Formal grant application received	M0
Window-mapping & non-duplication memo (AWF/FAE primary; MIC-TAF secondary; AUSII counterpart note)	PMO Coordinator	Non-duplication confirmed vs AWF, AUSII, NIIF, GCF Abidjan Office	M0
ESCP / ESMS preliminary preparation	E&S Specialist	Draft ESMS for AfDB review	M0–M1
Sectoral-law / Conseil des Ministres decree scoping	Institutional/Legal Specialist	Decree-pathway memo	M0–M1

AUSII counterpart note. ADFIC fills the structural gap created by AUSII (€12M raised from NDF vs a US\$30M initial target / US\$320M 10-year ambition), of which CIV is 1 of 7 pilots. No national counterpart exists in CIV → ADFIC is that missing counterpart.

4-3.3 Phase 1 — month-by-month by Component (M1–M24)

Table 4-3.B — Component A (ADFIC Legal Establishment)

Month	Activity	Milestone
M1	PMO operational (Coordinator, FM, Procurement)	IR-1
M1–M2	Legal-drafting ToR prepared and competitively selected (QCBS)	—
M2–M3	ADFIC EPIC statuts drafting; legal review	—
M3	Draft décret circulated to MINHAS, MINEDD, Finances for inter-ministerial review	—
M4	Governance regulations drafted (Règlement Intérieur; comité d'audit; procurement charter)	—
M5	Steering Committee endorsement of constitutive documents	—
M6	Conseil des Ministres décret submitted	PDO Milestone 1
M8	Décret published (subject to Council calendar)	PDO Milestone 1 achieved
M8–M9	CEPICI/RCCM registration; OHADA-CI EPIC formalization	—
M10	Conseil d'Administration constituted; inaugural meeting	IR-2
M11	DG recruitment launched (competitive)	—
M12	ADFIC Director General appointed	—
M15	E&S and Gender Focal Point hired; ESMS operational	IR-3 (E&S)
M18	Six-month operational report to Steering Committee	—
M24	ADFIC fully operational (staff, systems, governance); Year-1 Annual Report	PDO Indicator 1

Table 4-3.C — Component B (MRV Methodology & National Climate Science Base)

Month	Activity	Milestone
M3	MRV Technical Specialist on board; work-plan approved	—
M3–M5	QCN4 (April 2026) Chapter VI gap analysis	—
M4–M6	SODEXAM integration protocol; field audits of priority basins scoped	—
M6	Climate-finance eligibility methodology v1 (ICMA GBP June 2025; IFC Blue Finance v2.0 Sept 2025)	IR-4
M9	National Climate Science Base / MRV platform architecture complete	—
M12	Platform development contract awarded (QCBS)	—
M18	MRV platform Phase 1 deployed; SODEXAM feed live	IR-5
M22–M24	Quality review; BNETD protocol ratified; certification process operational	PDO Indicator 2

Table 4-3.D — Component C (Regulatory & Financial Readiness for ONEP-SA)

Month	Activity	Milestone
M3–M6	ONEP-SA transformation technical support (complementary to PASEA); credit-enhancement pathway scoping	—
M6–M9	Bond-readiness diagnostic (ICMA GBP SPO prerequisites; IFC Blue Finance v2.0 checklist)	IR-6
M9–M15	Credit-enhancement stack scoping; pre-engagement with one credit-enhancement institution	—
M15–M20	Tariff-reform technical support; independent-regulator legislative scoping	—
M20–M24	ONEP-SA bond-readiness dossier v1 (MRV substrate confirmed; certification operational; indicative credit-enhancement terms)	PDO Indicator 3

Table 4-3.E — Component D (Project Management)

Month	Activity	Milestone
M1	FMM approved by AfDB; Procurement Manual approved	—
M2	ESCP/ESMS finalized and disclosed (AfDB + MINHAS websites)	—
M4	SEP finalized and disclosed; GRM operational	—
M6	First supervision/progress report (disbursement, RBLF progress, E&S, gender)	—
M12	Annual Procurement Review	—
M18	Mid-Term Review (progress, schedule adjustment, risk re-rating)	MTR milestone
M24	Year-2 progress report; ADFIC operational confirmation	—

4-3.4 Phase 1 → Phase 2 transition (M24–M36)

Table 4-3.F — Transition (M24–M36)

Month	Activity	Output
M24–M27	ADFIC assumes direct management of MRV platform and certification functions	Operational handover report
M27	ONEP→ONEP-SA legal-transformation milestone (PASEA-governed external milestone)	ONEP-SA constituted (external)
M27–M30	ADFIC provides MRV substrate and first ONEP-SA bond-readiness certification	Bond-readiness certification v1
M30	TA activities complete	Completion-report inputs
M33–M36	Close-out; final supervision report; ADFIC Lessons-Learned document	Final report; completion documents

4-3.5 Consolidated milestones table

Table 4-3.G — Master milestone schedule

Milestone	Description	Target
IR-1	PMO operational	M1
IR-3	ESMS operational	M2 (disclosed) / M15 (ADFIC focal point)
SEP / GRM live	SEP disclosed; GRM operational	M4
PDO Milestone 1	Décret submitted (M6) / published (M8)	M6–M8
IR-2	Conseil d'Administration constituted	M10
DG in post	ADFIC Director General appointed	M12
IR-5	MRV platform Phase 1 deployed	M18
MTR	Mid-Term Review	M18
PDO Indicator 1	ADFIC fully operational	M24
PDO Indicator 2	MRV certification process operational	M24
PDO Indicator 3	ONEP-SA bond-readiness dossier v1	M24
Close-out	Final report; Lessons-Learned	M33–M36

4-3.6 FTE roadmap

Table 4-3.H — FTE roadmap (evidence of execution capability)

Period	PMO/PCU FTEs (MINHAS-housed)	ADFIC FTEs (once constituted)	Total
M1–M2 (launch)	3.0 (Coordinator, FM, Procurement)	0	3.0
M3–M5 (ramp)	5.5 (+E&S 0.5 + MRV + M&E 0.5)	0	5.5
M6–M12 (establishment)	7.0 (+Comms 0.5 from M4)	2.0 (DG + admin, M12+)	9.0
M12–M18 (operational)	7.0	5.0 (DG + E&S Focal Point + 3 technical)	12.0
M18–M24 (platform operational)	6.0 (M&E reduced)	8.0 (full Phase-1 complement)	14.0
M24–M30 (Phase-2 entry)	4.0 (fiduciary/close-out)	10.0+ (Phase-2 scale-up)	14.0+

Specific ADFIC technical hires by M18: Climate Finance Methodology Lead; MRV / Data-Platform Manager; Regulatory Affairs Specialist (OHADA public law); Finance & Credit-Enhancement Officer (UEMOA bond-market experience); E&S and Gender Focal Point.

ANNEX 4-4 — DETAILED IMPLEMENTATION ARRANGEMENTS

(ADFIC EPIC, MINHAS oversight, tri-tutelle, PMO/PCU, governance organs, RACI. Deepens D-A3 §1.)

4-4.1 The institutional chain (mandatory framing)

- Republic of Côte d'Ivoire (grant recipient – Ministère des Finances et du Budget)
 - Ministère de l'Hydraulique et Assainissement (MINHAS) [implementing ministry]
 - AfDB TA financing – AWF/FAE grant + MIC-TAF (the funded mechanism)
 - ADFIC establishment (the institutional OUTPUT funded by the TA)
 - Layer-1 sovereign EPIC; MRV / readiness / origination substrate
 - provides: Iroko Climat methodology, national MRV platform, Climate Science Base, regulatory-design substrate, readiness certification
 - ONEP (current; transitional; DG par intérim Nabintou Cissé)
 - ONEP-SA (asset-holding company; transformation enabled, not performed, by ADFIC)

Critical distinctions. ADFIC is **CIV's own institutional instrument** — an expression of MINHAS budget programmes 5 and 6 ("financing support") — never an external prescription. Substrate doctrine: ADFIC makes ministries, utilities, donors, and operators shine; it never coordinates, never accumulates power. ONEP does **not** act as an implementing agency; it is an institutional stakeholder and reform object. The methodology brand is **Iroko Climat** (never "HydraMap"); Layer 2 is **RV Iroko SA** (OHADA-CI, subsidiary of Regenerative Ventures Advisory FZCO).

4-4.2 Grant recipient, implementing ministry, and PMO/PCU

The **Republic of Côte d'Ivoire** is the grant recipient (signatory via the Ministère des Finances et du Budget). **MINHAS** (Minister **Dr. Amédé Koffi Kouakou**) is the lead implementing agency: it signs the Subsidiary Arrangement with ADFIC for Components A/B/C; hosts the PMO/PCU; interfaces with the AfDB task team (RDGW + OWAS [à confirmer – PERIEP-GA: owning division RDGW vs OWAS]); reports to Finances on absorption; and coordinates the Steering Committee and tri-tutelle. MINHAS brings a donor-financed-water track record (Greater Abidjan and national programmes; PASEA P177118, US\$250M IBRD / rev. US\$264.66M), satisfying the AfDB FM due-diligence requirement (Annex 4-6).

The PMO/PCU is established within MINHAS by M1 as the operational execution arm for all Components. It is not a new legal entity; it is a designated unit headed by a PMO Coordinator (DG-equivalent for the TA), reporting to the MINHAS Secretary-General.

Table 4-4.A — PMO/PCU composition (Phase 1)

Position	Profile	Timing
PMO/PCU Coordinator (1.0 FTE)	Senior public-sector water-sector manager; 10+ yrs; multilateral experience	M1
Financial Management Specialist (1.0 FTE)	Chartered accountant; AfDB/IFI FM systems	M1 (critical path)
Procurement Specialist (1.0 FTE)	AfDB Procurement Policy 2015; QCBS/QBS; open-tender administration	M1
Institutional / Legal Specialist (1.0 FTE)	OHADA-CI public law; EPIC constitutions; décret process	M2 (Comp. A critical path)
E&S and Gender Specialist (0.5 → 1.0 FTE from M6)	AfDB ISS / OS1–OS5; community engagement; gender-responsive M&E	M2
MRV Technical Specialist (1.0 FTE)	Climate-data systems; SODEXAM/BNETD; AfDB/GCF MRV standards	M3 (Comp. B critical path)
M&E Specialist (0.5 FTE)	RBLF monitoring; AfDB indicator tracking	M3
Communications Officer (0.5 FTE)	AfDB disclosure; SEP; Northern stakeholder comms	M4

Total PMO/PCU FTEs: 3.0 (M1) → 5.5 (M3) → 7.0 (M6 full ramp). By M24, operational responsibility for MRV and readiness functions transfers from the PMO/PCU to the constituted ADFIC; the PMO/PCU retains fiduciary and project-management functions through grant closing.

4-4.3 Inter-ministerial Steering Committee

Established by M1, chaired by MINHAS; meets quarterly in Years 1–2, semi-annually thereafter.

Table 4-4.B — Steering Committee (Comité de Pilotage)

Institution	Representative	Role
MINHAS (chair)	Secretary-General / designated Director	Chair; AfDB liaison; fiduciary oversight
MINEDD	Minister Abou Bamba's climate-finance focal directorate	GCF/CDN 3.0 alignment; environmental tutelle; ISS oversight
Ministère des Finances et du Budget	Director, Debt & Financial Cooperation	Grant management; ONEP-SA bond-issuance oversight
Ministère des Eaux et Forêts	Representative of Minister Jacques Assahoré Konan	Natural-capital / forestry interface
ONEP	DG par intérim Nabintou Cissé	Operational interface; ONEP→ONEP-SA milestones
BNETD	Representative of DG Kinapara Coulibaly	Data-platform technical coordination (Comp. B)
SODEXAM	Director General	MRV station-network expansion; climate-data provider
ADFIC (from M3+)	Board Chair (Conseil des Ministres designation)	ADFIC institutional perspective; Comp. A outputs
AfDB	Task team (RDGW + OWAS)	Observer; non-voting; TA & fiduciary supervision

A formal PASEA coordination protocol (non-duplication; PASEA C4 = US\$30M TA; C4.1 = US\$7M) is established by M2.

4-4.4 ADFIC governance organs and tri-tutelle

ADFIC is an **Établissement public à caractère industriel et commercial (EPIC)** under CIV public law. Canonical Article-1 wording: "*Établissement public à caractère industriel et commercial pour la sécurité de l'eau et son intégration dans l'infrastructure climatique nationale.*" ADFIC is water-first; climate-broader extensions are Phase 2+.

Table 4-4.C — ADFIC governance bodies

Body	Composition	Role	Frequency
Conseil d'Administration	Chair (Conseil des Ministres designation); MINHAS; MINEDD; Finances; 1–2 independent (≥30% female target); MRV/water expert	Strategic oversight; budget approval; Annual Report; E&S policy	Quarterly (Y1–Y2); semi-annual (Y3+)
Comité d'Audit	≥2 Board members (incl. 1 independent); Finances observer	Financial control; internal audit; fiduciary compliance	Semi-annual (external audit annual)
Direction Générale (DG)	DG (competitive Board appointment per founding décret)	Operational management; AfDB/GCF/UNDP interface; Steering Committee	Continuous
Groupe Consultatif Technique	BNETD; SODEXAM; ONEP/ONEP-SA; SODECI; interim AE; AfDB (observer); RV Iroko SA (advisory, non-voting, COI disclosed)	Technical quality review; MRV validation; platform requirements	Bi-monthly (Y1–Y2)

Tri-tutelle (formalized in the décret): **Technical** — MINHAS (primary; water mandate; AfDB implementing ministry); **Environmental** — MINEDD (climate data, CDN 3.0, GCF NDA channel); **Financial** — Ministère des Finances et du Budget (fiscal sustainability; ONEP-SA bond link). The design deliberately keeps the tri-tutelle at the *tutelle* (oversight) level, with day-to-day execution vested in the Direction Générale — consistent with the post-Jituboh preference for PMO-level execution under ministerial oversight (not a heavy tri-tutelle operating body), and with ONEP elevated in the operational interface.

4-4.5 RACI for the principal governance functions

Table 4-4.D — RACI (R = Responsible · A = Accountable · C = Consulted · I = Informed)

Function	MINHAS	Tri-tutelle (MINEDD/Finances/E&F)	PMO/PCU	ADFIC Board / DG	AfDB task team	RV Iroko SA
Décret de création / sectoral law	A	C	R	I	C	I
Grant signature & legal opinion	A (via Finances)	C	R	—	C	—
PMO/PCU establishment & staffing	A	I	R	—	C	—
Procurement (AfDB Policy 2015)	A	I	R	C (from M12)	C / prior-review	I (excluded from bids)
Financial management & disbursement	A	C (Finances)	R	C (from M12)	C / no-objection	—
ESMS / SEP / GRM	A	C (MINEDD)	R	C (E&S focal point M15+)	C / E&S supervision	I
MRV methodology & Climate Science Base	C	C (MINEDD)	R (until M24)	A/R (from M12)	C	C (advisory, non-voting)
ONEP-SA readiness & bond-readiness dossier	A (via Finances)	C	R	A/R (from M12)	C	C (advisory)
Methodology-licence & equipment contracts (arm's-length)	A (oversight)	C (Finances)	I	A/R (Board, from M12)	C (no-objection)	R (counterparty)
Steering Committee	A (chair)	C	R (secretariat)	C	I (observer)	I (GCT observer)
M&E / RBLF reporting	A	I	R	C	C	I

Firewall note (RACI). RV Iroko SA is never **A** (Accountable) or **R** (Responsible) for any AfDB-funded function; it is **R** only for its own arm's-length counterparty obligations, **excluded** from all AfDB-funded procurement bids and evaluation panels, and present on the Groupe Consultatif Technique solely as a non-voting advisory observer with COI disclosed at each session.

ANNEX 4-5 — PROCUREMENT OF GOODS, WORKS & CONSULTING SERVICES

(AfDB Procurement Policy 2015: BPS assessment, methods-by-category, thresholds, prior/post review, arrangement inaugural souverain, open-tender > US\$100K. Deepens D-A3 §2.)

4-5.1 Governing framework

Procurement is carried out under the **AfDB Procurement Policy for Bank Group Funded Operations (2015)** and its Operations Procurement Manual (OPM). The 2015 Policy's defining feature is its **fit-for-purpose** philosophy and the option to use the **Borrower's own Procurement System (BPS)** where assessed as capable, alongside AfDB Methods and Procedures and Third-Party procedures. This is a **consulting-services-dominated TA** with no civil works and no significant goods supply above standard thresholds; the strategy is therefore built around consulting selection methods, with a limited goods envelope for ADFIC equipment and field-audit instrumentation.

4-5.2 Borrower Procurement System (BPS) assessment

Table 4-5.A — BPS assessment

Dimension	Finding	Determination
Legal/regulatory framework	CIV Code des Marchés Publics + OHADA-CI commercial law	Adequate
Implementing-agency capacity	MINHAS demonstrated capacity on prior water operations + active PASEA (P177118)	Adequate for consulting-dominated TA
Market depth	Abidjan = West-African hub for francophone institutional/financial/water/OHADA-CI advisory; ≥3 qualified firms expected per major package	Adequate
Novel-procurement risk	PPP-structuring / blue-bond readiness advisory has no prior MINHAS precedent	Elevated — mitigated by enhanced supervision + quality-dominant method
Fiduciary controls	PMO Procurement Specialist + AfDB prior review for major packages	Adequate

BPS verdict. The national system is assessed as **adequate for low-value, low-risk, post-review** consulting and goods, used fit-for-purpose under the 2015 Policy. **High-value, internationally competitive packages use AfDB Methods and Procedures** (the climate-finance-advisory market is novel and the qualified supply pool international). This mixed application is the standard fit-for-purpose configuration.

Arrangement inaugural souverain (loi-sectorielle note). The ADFIC establishment is the inaugural founding act of a new sovereign institution. Where the décret and the sectoral law reserve certain inaugural institutional-design appointments to a sovereign-prerogative arrangement (the *arrangement inaugural souverain*), those acts are governed by CIV sovereign procedure rather than competitive procurement — consistent with AfDB practice for the founding instruments of a new public establishment. This applies **only** to the inaugural founding/appointment acts; **all substantive TA consulting and goods procurement is competitive** per §§4-5.3–4-5.5. The arrangement is disclosed transparently and **does not extend to any RV-affiliated party** (whose exclusion is governed by the firewall).

4-5.3 Procurement methods by category

Table 4-5.B — Consulting packages and methods

Package	Description	Estimated value	Method	Phase
A-1	Legal & institutional design TA (statuts; décret; EPIC registration; OHADA-CI; sectoral-law drafting)	US\$0.4M–0.6M	QCBS	Phase 0–1
A-2	MRV methodology & national Climate Science Base / data platform (SODEXAM integration; BNETD protocol; QCN4 Ch.VI gap closure)	US\$1.0M–1.6M	QCBS (international competitive; national sub-consultant mandatory)	Phase 1
A-3	Governance & capacity-building TA (Board governance design; tri-tutelle support; competency framework; study tour)	US\$0.3M–0.5M	QCBS or CQS (scope-dependent)	Phase 1–2
A-4	PMO/PCU establishment & M&E (FM, procurement, M&E framework, E&S compliance, SEP monitoring)	US\$0.5M–0.8M	CQS / Individual-consultant	Phase 0 through close
B-1	PPP-structuring & ONEP-SA / blue-bond readiness advisory (governance, credit-enhancement structuring, use-of-proceeds framework)	US\$0.6M–1.0M	QBS (100% technical)	Phase 1–2
B-2	Blue-bond / climate-finance external review (ICMA GBP June 2025 / IFC Blue Finance v2.0 alignment opinion)	US\$0.2M–0.4M	CQS or Direct (accredited-reviewer market thin)	Phase 2

The consulting envelope is sized to the **TA establishment ask** (Lean US\$3.25M / Base US\$4.5M / Full US\$6.0M). The TA funds ADFIC (Layer 1) establishment + first-year operations. **It is not an RV fee. The RV Iroko SA methodology licence and equipment operating contracts are NOT included in this procurement plan** — they are arm's-length commercial contracts between ADFIC and RV Iroko SA, disclosed for transparency only.

Table 4-5.C — Selection-method rationale

Method	When applied	Justification
QCBS	A-1, A-2, A-3 (if > US\$0.5M)	Standard competitive consulting; technical weighting ≥70%, financial ≤30%
QBS (100% technical)	B-1	Highly specialized; complexity & strategic sensitivity require the best-qualified firm; cost negotiated with top-ranked firm under AfDB procurement-specialist involvement
CQS	A-3 (if ≤ US\$0.5M), A-4, B-2	Small value; specialized/thin market (B-2 ICMA-accredited reviewers)
Direct (single-source)	B-2 fallback; specialized software licences	Permissible under the 2015 Policy in limited circumstances; requires AfDB prior agreement
Individual-consultant	A-4 PMO roles	PMO Coordinator, FM, Procurement, M&E, E&S as individual consultants

Goods (ADFIC equipment, IT hardware, field-audit instrumentation): procured by **open national/international shopping or open tender. Any goods or services contract above US\$100,000 is openly tendered** (no

single-source below open-tender protection) — consistent with both the 2015 Policy's open-competition default and the firewall's open-tender threshold.

4-5.4 Rated-criteria and local-content requirements

All internationally competitive RFPs carry a transparent **rated-criteria** technical matrix with published weightings. A **mandatory national sub-consultant component** (minimum 30% of professional hours to CIV-registered sub-consultants) applies to Package A-2 and is encouraged for A-1 and B-1. A **capacity-transfer plan** (minimum 6 ADFIC technical staff trained to platform-operator level) is a mandatory deliverable in A-2 and B-1.

4-5.5 Prior-review thresholds

Table 4-5.D — Prior/post-review thresholds (Moderate procurement-risk rating; subject to AfDB confirmation at appraisal)

Contract type	Prior review	Post review
Consulting firms (QCBS/QBS)	≥ US\$200,000	< US\$200,000
Individual consultants	≥ US\$100,000	< US\$100,000
Goods	≥ US\$100,000	< US\$100,000
Works (none anticipated)	N/A	N/A

All Package A-2, B-1, and B-2 contracts are subject to AfDB prior review. The Procurement Plan is finalized at appraisal and incorporated by reference into the grant protocol.

4-5.6 Procurement risk

Overall procurement risk: Moderate. Entirely consulting-dominated, no civil works; MINHAS has demonstrated capacity. The principal elevated factor is the novelty of the PPP/blue-bond advisory (B-1), mitigated by QBS, an enhanced evaluation committee, and close AfDB procurement-specialist supervision.

Table 4-5.E — Procurement risk register

Risk	Likelihood	Impact	Level	Mitigation
Thin French-language MRV/water-consultant pool (A-2)	Medium	High	Substantial	Mandatory international-national consortium; capacity-transfer covenant in ToRs
Novel PPP/blue-bond advisory for MINHAS (B-1)	Medium	Medium	Medium	QBS; enhanced committee; AfDB supervision
RV Iroko SA conflict of interest	Low (firewall)	High (if materialized)	Medium	COI screening at shortlist; RV excluded from all panels and AfDB-funded procurement
Décret delay affecting A-1 commencement	Medium	High	Substantial	Phase 0 (initial A-1 scope) funded from the TA Phase-0 allocation pending full establishment
Thin ICMA-accredited reviewer market (B-2)	Medium	Low	Low	CQS (≤3 firms) with Direct fallback under AfDB prior agreement

ANNEX 4-6 — DETAILED FINANCIAL MANAGEMENT & DISBURSEMENT

(FM assessment, flow-of-funds, disbursement methods, special account, audit, FMM. Deepens D-A3 §3.)

4-6.1 FM capacity assessment

MINHAS has demonstrated FM capacity on donor-financed water operations and the active PASEA (P177118). The PASEA FM system (IFI-approved accounting software; a designated FM Specialist; an approved Financial Management Manual) provides the institutional platform on which the ADFIC TA FM arrangements are built. **FM risk rating: Moderate** (consistent with the SORT-equivalent Fiduciary rating in Part 3 Annex 4-2).

4-6.2 Flow of funds

African Development Bank Group

- AWF/FAE grant (primary TA window) + MIC-TAF (secondary/complementary window)
 - Special Account (FCFA-denominated, at an AfDB-acceptable commercial bank in Abidjan, operated by MINHAS PMO/PCU)
 - eligible TA expenditures (consulting, ADFIC staff, equipment, field audits, Climate Science Base, study tour, legal/fiscal finalization, M&E)
 - Direct Payment (for large consulting contracts, on AfDB no-objection)

- **Grant recipient:** Republic of Côte d'Ivoire (via the Ministère des Finances et du Budget).
- **No funds flow to RV Iroko SA or Regenerative Ventures Advisory FZCO** at any point.
- **Counterpart contribution:** As an institutional-establishment TA on the AWF/FAE + MIC-TAF grant windows, the operation is structured to be fully or substantially grant-financed; any required counterpart below the standard threshold is justified in Annex 4-7 / Part 3 (the AfDB grant-window counterpart-justification rule). The TA-only, no-civil-works character is the basis of this justification.

4-6.3 Disbursement methods

Table 4-6.A — Disbursement methods

Method	Application
Special Account (advance)	Primary method for recurrent / small expenditures: an FCFA Special Account replenished against Statements of Expenditure (SOE) + supporting documentation, on a quarterly cycle
Direct Payment	For large consulting contracts (A-2, B-1) and the ADFIC equipment / Climate Science Base build: AfDB pays the supplier/consultant directly on MINHAS request and AfDB no-objection
Reimbursement	For pre-financed eligible expenditures, on documentation
Special Commitment	Available if required for a guaranteed payment; not anticipated in a TA operation

Retroactive financing for eligible Phase-0 activities may be permitted up to the standard AfDB ceiling, subject to grant-protocol terms.

4-6.4 Special account

A **Designated/Special Account** is opened at the BCEAO or a commercial bank acceptable to the Bank, FCFA-denominated, operated by the MINHAS PMO/PCU, within 60 days of signing (a first-disbursement condition —

Part 3 Annex 4-2 §FD-2). The account receives and manages grant proceeds and is replenished against SOEs on a quarterly cycle.

4-6.5 Audit arrangements

Table 4-6.B — Audit arrangements

Element	Arrangement
External audit	Annual audited statements by an independent auditor competitively selected and acceptable to AfDB; ToRs cover all TA expenditures and the Special Account
Submission	Audited statements submitted to AfDB within 6 months of fiscal year-end
Interim reporting	Quarterly Interim Unaudited Financial Reports (IUFRs) within 45 days of quarter-end
Internal controls	PMO/PCU internal-control framework; segregated accounting sub-ledger for the TA; AfDB fiduciary supervision missions
Related-party audit note	The annual audit includes a Related-Party Disclosure section listing all ADFIC ↔ RV Iroko SA agreements, their commercial terms, the 60% concentration-cap (F9) compliance test, and MINHAS oversight actions

4-6.6 Financial Management Manual (FMM)

A **Financial Management Manual** for the TA is approved by AfDB by **M1** (an effectiveness condition), covering the chart of accounts, the Special Account operation, SOE thresholds, the IUFR format, internal controls, and the audit cycle. Post-establishment, ADFIC EPIC own-revenue is governed under CIV budget law and OHADA-CI / SYSCOHADA standards (a Phase 2+ consideration); ADFIC fiduciary capacity-building (EPIC FM training) is incorporated in the Year-2 budget for the own-revenue transition.

ANNEX 4-8 — IMPLEMENTATION SUPPORT PLAN

(Bank supervision plan, missions, skills-mix table. Mirrors the YEIB Annex 4-8.)

4-8.1 Approach to implementation support

The Bank's implementation support is calibrated to a **Substantial-inherent / Moderate–Substantial-residual** risk operation creating a new sovereign institution (Part 3 Annex 4-2). It concentrates Bank attention on the three Substantial-rated categories — Political/Governance (the décret de création), Institutional Capacity (PMO staffing and ADFIC build), and the Absorption/Substitution-by-an-incumbent-firm risk — and on the fiduciary, E&S, and procurement readiness that gates first and subsequent disbursement. Support is delivered through **two supervision missions per year** in Years 1–2 (semi-annual), a **Mid-Term Review at M18**, and a **completion mission at M33–M36**, complemented by continuous task-team engagement and prior-review of major packages.

4-8.2 Supervision plan and focus by period

Table 4-8.A — Supervision focus over the implementation horizon

Period	Focus	Key milestones supervised	Mission type
M0–M3 (launch)	PMO staffing; FMM & Procurement Manual approval; ESMS/SEP scoping; non-duplication memo	IR-1; FMM (M1); ESMS (M2); SEP/GRM (M4)	Launch / inception mission
M4–M9 (establishment I)	Décret pathway; A-1/A-2 procurement launch; SODEXAM protocol; bond-readiness diagnostic	PDO Milestone 1 (M6–M8); IR-4 (M6); IR-6 (M9)	Supervision mission #1 (semi-annual)
M10–M18 (establishment II)	Board constitution; DG appointment; MRV platform Phase 1; methodology validation	IR-2 (M10); DG (M12); IR-5 (M18); O-B2 (M18)	Supervision mission #2 + Mid-Term Review (M18)
M19–M24 (operational)	ADFIC fully operational; certification process; ONEP-SA dossier v1; Gender Action Plan	PDO Indicators 1/2/3 (M24); O-D3 GAP (M24)	Supervision mission #3
M24–M30 (transition)	MRV/certification handover to ADFIC; ONEP-SA bond-readiness certification v1	Operational handover (M24–M27)	Supervision mission #4
M30–M36 (close-out)	TA completion; final audit; Lessons-Learned; Project Completion Report inputs	TA complete (M30); close-out (M33–M36)	Completion mission

4-8.3 Skills mix and indicative input

Table 4-8.B — Bank skills mix and indicative input (staff-weeks/year, indicative)

Skill / role	Responsibility	Indicative input (Y1)	Indicative input (Y2–Y3)
Task Manager (Water / RDGW + OWAS) [à confirmer – PERIEP-GA: owning division RDGW vs OWAS]	Overall coordination; PERIEP-GA pipeline linkage; non-duplication; Steering Committee observer	8 weeks	6 weeks
Co-Task Manager (Climate Finance)	MRV methodology; CDN 3.0 traceability; GCF-readiness alignment; AWF/FAE + MIC-TAF window management	6 weeks	5 weeks
Financial Management Specialist	FMM approval; Special Account; IUFR/audit review; related-party-disclosure oversight	4 weeks	3 weeks
Procurement Specialist	BPS oversight; prior-review of A-2/B-1/B-2; open-tender (>US\$100K) discipline; arrangement inaugural souverain monitoring	4 weeks	3 weeks
Environmental & Social Specialist	ISS / OS1–OS5 supervision; ESMS/SEP/GRM compliance; downstream-screening (commitment E4)	3 weeks	2 weeks
Gender Specialist	Gender Marker Category 2 compliance; Gender Action Plan (GAP-1...15); gender-disaggregated M&E	2 weeks	2 weeks
Legal / Institutional Counsel	Décret / sectoral-law review; EPIC form; firewall codification; FL-1 fiscal confirmations interface	3 weeks	1 week
M&E / Results Specialist	RBLF supervision; joint-reporting protocol (PASEA/GCF de-duplication); supervision-report quality	2 weeks	2 weeks

4-8.4 Implementation-support resourcing notes

- **Joint missions** with the WB (PASEA) and the GCF Readiness track are sought where calendars align, to minimise the Borrower's supervision burden and reinforce the non-duplication posture (a single ADFIC annual report serves AfDB, WB, and GCF reporting — Annex 4-1 §indicator hierarchy / O-D4).
- **Prior-review concentration:** Bank fiduciary input is front-loaded into Year 1 (FMM, Procurement Manual, A-2/B-1 launch) where the highest-value, highest-novelty packages are committed.
- **Decree-window readiness:** the Task Manager and Legal Counsel are on call around the M6–M8 décret window, the single most consequential milestone, to support MINHAS and the Conseil des Ministres calendar.
- **E&S supervision** is coordinated with the interim Accredited Entity (UNDP primary / AfDB alternative), which conducts AE-level semi-annual E&S supervision feeding the AfDB ISS oversight.

CONSOLIDATED OPEN-ITEMS REGISTER ([à confirmer] — Part 2)

Per Build Brief §3, exactly three intelligence gaps are carried as explicit [à confirmer] fields across this Part 2; no other placeholders (RC-22). Each requires AfDB-insider confirmation; none is invented or silently resolved.

Table OI — Open items

Tag	What requires confirmation	Where it appears in Part 2
[à confirmer – PERIEP–GA]	The downstream lending envelope (US\$) , the AfDB task-manager / owning division (RDGW vs OWAS), and the Board presentation year (2027 inferred from a standard 18–30-month cycle, not published)	Annex 3-1 §3-1.4/§3-1.10; Annex 4-1 OC-3.1 / O-C3; Annex 4-4 §4-4.2; Annex 4-8 §4-8.3
[à confirmer – Consultative Group]	Whether AfDB tables a dedicated water-sector financing session at the 8–9 July 2026 Consultative Group, and who presents it for AfDB	Annex 3-1 §3-1.3/§3-1.10
[à confirmer – Pacte DFI sub-breakdown]	The US\$6.9B Pacte breakdown by individual DFI (AfDB vs WB vs AFD vs BID) — only the headline 30/25/20/20/5 split and ">US\$1B private" are public; the WB source PDF is not text-extractable	Annex 3-1 §3-1.7/§3-1.10

Prepared by Regenerative Ventures — Iroko Climat project team · 21 June 2026 · v1.0 Build-on-file draft Technical Annexes — Part 2 of 3 (Project Feasibility · Project Implementation). AfDB YEIB-format mold; mirrors W-A2/A3/A4/A5/A6 and G-A6/A7 at equal depth, re-templated to the AfDB Technical-Annexes architecture. Reconciles to AfDB Build Brief v1 (2026-06-21) §2 locked figures — TA US\$3.25M / US\$4.5M / US\$6.0M; leverage 424x / 307x / 230x on US\$1.38B; Pacte US\$6.9B; PASEA US\$825M / US\$250M / US\$30M; CDN 3.0 33.07%. Zero figure variance. RV fee excluded from co-financing. The Y5 Layer-2 revenue figure and all retired revenue artifacts are deliberately omitted per the firewall / RC-24 discipline. DG ONEP = Nabintou Cissé (par intérim). ADFIC = nom de travail (footnote at first mention). 🚫 BUILD ON FILE — DO NOT SEND pre-mandate · RESTRICTED, RV Internal.

ANNEX 5-1 — ADFIC GENERAL FRAMEWORK

5-1.1 · Programmatic context: the substrate the Republic has diagnosed for itself

The Republic of Côte d'Ivoire has, in under eighteen months, posed three first-rank institutional acts that converge on a single horizon: the **Pacte National pour la Sécurité de l'Eau** (April 2026), the **Contribution Déterminée au niveau National (CDN) 3.0** (October 2025), committing to a **33.07%** GHG reduction by 2035 against a 2018 baseline [F-CD-001], and the designation of **Abidjan as host of the Green Climate Fund Regional Office** for West, Central and North Africa (44th GCF Board, March 2026 [F-GF-025]). These three commitments meet the same obstacle. As of mid-2026, the binding constraint on Côte d'Ivoire's water-security ambition is not the scarcity of capital — the Pacte mobilizes **US\$6.9B** over 2026–2030 for 32 million inhabitants [F-PK-001] — but the absence of the institution that converts committed capital into deployable, climate-finance-eligible project pipelines. The PASEA operation (World Bank P177118, US\$250M, effective September 2024) recorded **2.77% disbursement** at end-2024 [F-PS-011] — not a failure of the operation, but the quantitative signal that the binding constraint is **institutional absorption capacity, not capital**.

ADFIC¹ is the institution designed to lift that constraint. It is a national, sovereign water-and-climate **project-preparation and MRV substrate**: it audits infrastructure, measures and verifies climate impact to bond-grade standards, holds the national asset-registry data, originates bankable projects, and structures capital-mobilization instruments. It does not coordinate the existing ecosystem and does not substitute for any operator. It sits *beneath* MINHAS, MINEDDTE, the Ministère des Eaux et Forêts, ONEP-SA, ONAD, SODECI, the BNETD and the DFIs — a substrate that makes them collectively stronger. The *iroko* (*Milicia excelsa*), a heritage Ivorian hardwood, lends its name to the doctrine: deeply anchored, it sustains the forest ecosystem without being seen.

¹ ADFIC est le **nom de travail** ; la dénomination officielle sera fixée par le Conseil des Ministres lors de la Phase 1. (F-RV-006)

5-1.2 • The substrate doctrine — the ethical lock

There is a permanent institutional temptation: to create a new agency that **coordinates** the agencies that already exist. That temptation invariably produces structures that accumulate power instead of creating it for others, and that disappear at the first cabinet reshuffle. ADFIC is built on the inverse principle, which is also its ethical lock: **it makes the ecosystem stronger; it never accumulates power; it does not coordinate in their place**. This is the deliberate restriction — doing less so that others may do better — that constitutes the institution's value and the condition of its durability. The Republic owns the institution; the design partner conceives and establishes it, then transfers. The substrate doctrine governs every governance choice, every revenue stream and every firewall mechanism in the annexes that follow.

5-1.3 • Legal form: EPIC under CIV public law (OHADA-CI)

ADFIC takes the form of an **établissement public à caractère industriel et commercial (EPIC)** — a public establishment of an industrial and commercial character — endowed with legal personality and financial autonomy. The EPIC form is the precise institutional answer to the four functions a department or a project unit cannot perform: it can hold sovereign IP and data, it can be a candidate Direct Access Entity (DAE) to the GCF, it can serve as a bond-grade MRV substrate, and — critically — it **survives the cabinet cycle**. Institutional permanence is the object, not an accident. Three constitution options are documented and will be arbitrated in Phase 1: (A) pure EPIC; (B) EPIC with participation; (C) *société d'économie mixte* with majority-public capital. The default is Option A. The EPIC is constituted by *décret en Conseil des Ministres*, filed at CEPICI/RCCM and published in the *Journal Officiel*; the founding instrument is the *Mandat Fondateur* (full legal architecture in Annex C1, Part-1 companion volume).

Table 5-1.1 — ADFIC legal form vs. alternative institutional forms (defence of the EPIC choice)

Capacity required	Direction within a ministry	Existing operator (ONEP-SA)	World Bank / DFI directly	ADFIC (sovereign EPIC)
Holds sovereign methodology IP & national data perpetually	No	No (would be an asset on an operator's balance sheet)	No (withdraws at project close)	Yes (OHADA-CI / OAPI)
Eligible candidate DAE to the GCF	No	No	n/a	Yes (cat. B / I-2, RAF B.42/13)
Bond-grade MRV substrate, neutral across operators	No (single-ministry capture)	No (arbiter inside one team)	No	Yes
Survives a cabinet reshuffle / project close	No	n/a	No	Yes (institutional permanence)
Originates bankable projects across sub-sectors (water, sanitation, basins, climate)	Partial / siloed	No (potable water only)	No	Yes (trans-sectoral)
Sovereign reversion right (no litigation) over IP, data, equipment	n/a	No	No	Yes (Day-0 ownership)

The argument against an operator host is decisive: **a substrate cannot live inside an operator it audits and originates for** — that is the referee playing for one team. The ONEP→ONEP-SA transformation makes ONEP *more* of a commercial operator, hence *less* fit to host a neutral substrate. ONEP-SA becomes a **client** of the substrate (its blue bond needs ADFIC's MRV), not its parent.

5-1.4 • The AIS-layer positioning — where the deficit lives

To intervene at the scale at which climate acts, the Ivorian water-resource system decomposes, per the GCF "water" sector guidance, into three interdependent sub-systems. ADFIC is positioned precisely in the third.

Table 5-1.2 — The water-resource system and ADFIC's positioning (NRS / SES / AIS)

Sub-system	What it comprises	Observed signal	ADFIC's role
NRS — Natural Resource System	The three major basins (Comoé, Bandama, Sassandra); aquifer recharge; low-flow regimes	4 million ha of forest lost since 2001 (= 2.1 Gt CO ₂) [F-CD-006]; Abidjan aquifer 120 mg/L nitrate vs WHO 50 mg/L [F-CD-005]	Measures and verifies basin hydrology; the data substrate
SES — Socio-Economic System	Production, uses, access, gender	North-South access fracture (11 northern regions <10–15% basic access vs 89% urban) [F-CD-007]; water-collection burden ~90% female (MICS-5) [F-CD-011]	Targets origination at the access fracture; gender-anchored pipeline
AIS — Administrative & Institutional System	SODEXAM, BNETD (SIG), ONEP, MINEDDTE, carbon-market registry	QCN4 Chapter VI names the deficit: "insufficient qualified national experts and institutional capacity for IWRM" [F-CD-004]	The deficit lives here — and ADFIC operates here as the missing AIS substrate

The Fourth National Communication (QCN4, deposited with the UN, April 2026 [F-CD-004]) names the deficit in the Republic's own words. The 2023 Code de l'Eau (Loi n°2023-902) still awaits the adoption of its fourteen application decrees. The Carbon Market Office (Décret n°2024-658, 1 August 2024) exists without an operational registry. The choice is therefore not "an institutional substrate versus a budget saving"; it is **"a substrate versus continued leakage."** ADFIC is the AIS-layer node that converts the Republic's diagnosis into a functioning institution.

5-1.5 • The five modules — ADFIC's operating system

ADFIC's sovereign methodology platform rests on five modules. Together they are the operating system that performs the institution's five sovereign functions (audit · measure-and-verify · data · originate · structure-and-mobilize). The modules are **sectorally neutral**: deployed first on water (Phase 1), they extend to forest, agriculture, energy and adaptation in later phases.

Table 5-1.3 — The five modules (ADFIC's operating system)

Module	Function	Core content	Standards anchor
M1 — Audit	Infrastructure performance diagnostics; Non-Revenue Water quantification	IoT sensors, satellite remote sensing, SCADA integration; investment-grade baseline data; enforceable heritage certificates	AWWA water-loss standards
M2 — Methodology	Bankability standards; financial-instrument norms; blended-finance protocols	The methodology spine of the substrate	ICMA Green Bond Principles (June 2025 [F-BB-014]); IFC Blue Finance v2.0 (Sept 2025 [F-BB-015])
M3 — Data	National asset registry; interoperable GIS substrate	Interoperability with the Carbon Market Office (Décret n°2024-658) and CDN 3.0 MRV systems; operated by Equanym.ai (Ibrahim Touré, ex-BNETD Innovation, AWWA member [F-NM-018]) under an arm's-length contract	ARTCI (Loi n°2013-450); national data sovereignty
M4 — Verification (MRV)	Bond-grade Measurement, Reporting & Verification	MRV for blue bonds, water-carbon credits, adaptation funds; feeds UNFCCC reporting via the DICMF (Dr. ASSAMOI Éric-Michel [F-NM-002])	Verra/VCS; Gold Standard; ICVCM; ISO 14064-3
M5 — Académie Iroko Climat	National human-capital formation	15–20 qualified national experts per cohort [F-RV-005], directly answering the QCN4 Chapter VI deficit — the human capital that survives the mandate	UNFCCC / national accreditation

5-1.6 • Dual-layer architecture — overview

ADFIC is the **Layer-1** entity: the sovereign EPIC that owns the methodology IP, the equipment and the national data platform, and that is the entity funded by the AfDB TA. **Layer 2 = RV Iroko SA** (OHADA-CI, a subsidiary of

Regenerative Ventures Advisory FZCO), the private capital-architecture design consortium that conceived the methodology and will implement it under two arm's-length contracts with ADFIC: a **methodology licence** and an **equipment-operating contract**. RV Iroko SA is neither the grant recipient, the borrower, nor an owner or issuer of any blue bond or co-financing instrument. Eleven verifiable firewall mechanisms govern the separation (detailed in Annex 5-2 §5-2.4 and in the D-A7 Co-financing & Firewall annex). **The RV fee is excluded from co-financing; the Layer-2 commercial economics are firewall-excluded and do not appear in this government-facing volume.** This Part-3 volume describes Layer 1 only.

ANNEX 5-2 — DETAILED DESCRIPTION OF ADFIC

5-2.1 • Ownership & sovereign-IP structure

ADFIC's sovereignty is not declarative; it is **mechanical**. From Day 0, the institution owns:

- the **territorial intellectual property** Iroko Climat-CIV (the five modules, protocols, codebases, datasets), registered with OAPI across three tiers and by OHADA deed — perpetual and sovereign property (Anchor A13);
- the **equipment and technology infrastructure** (IoT sensors, SCADA, GIS/MRV servers), hosted in Côte d'Ivoire in conformity with ARTCI, financed by DFI windows **directly to ADFIC** — on the SONES/SEN'EAU model (Anchor A14);
- the **data** — the national registry, NRW time-series (10-year minimum retention), the audit and certificate archive — sovereign property, hosted in CIV (Loi n°2013-450, ARTCI).

The ownership chain is the inversion of the standard project model. Where the World Bank finances operators and programmes and withdraws at project close, and where an operator would carry the substrate as a balance-sheet asset, ADFIC **holds the methodology, the data and the equipment in the name of the Republic, perpetually**. Because the IP, data and equipment belong to ADFIC from Day 0, the State can — at defined triggers (non-performance, the M36 term, breach of conflict-of-interest rules) — assume the methodology licence, the operation of the equipment, the data and the team **without litigation**. Reversion is a contractual right executed by an operational-transition clause (Mandat Fondateur, Annexe 2), not a dispute: no buy-out, no residual claim by the private layer. This is the strongest proof of the "capital architect, never broker" doctrine — nothing permits private capture of the substrate, because the substrate is sovereign by construction.

Table 5-2.1 — ADFIC ownership of sovereign assets (Day-0 and at transfer)

Sovereign asset	Owner from Day 0	Hosting / registration	Transfer / re-registration milestone	Private-layer role
Methodology IP (5 modules, codebases, datasets)	ADFIC	OAPI (3 tiers) + OHADA-CI deed	Full cession + OAPI re-registration in ADFIC's name at M24	Licensee under arm's-length licence; no equity, no residual claim
Equipment & technology (IoT, SCADA, GIS/MRV servers)	ADFIC	Hosted in CIV (ARTCI); financed DFI→ADFIC directly	Reverts instantly to ADFIC at term or on breach — no buy-out	Operator-custodian only
Data (national registry, NRW series, audit archive)	ADFIC	Hosted in CIV (Loi n°2013-450, ARTCI); ≥10-yr retention	Sovereign property; no third-party transfer without authorization	Processor under contract; no ownership
Human capital (Académie cohorts)	ADFIC (national)	National accreditation	Cohorts of 15–20 [F-RV-005] formed across the mandate	Trainer / curriculum partner

5-2.2 • Governance model — Comité de Pilotage • Audit Committee • DG • Advisory

ADFIC's governance is organized in **three distinct levels** (architecture validated, Mandat Fondateur v5, 7 June 2026), preserving and reinforcing the substrate doctrine. The model deliberately avoids the paralysis of three co-equal *co-tutelles*: a single operational *chef de file* (MINHAS) ensures continuity, the Prime Minister presides at the apex as neutral arbiter of transversal legitimacy, and ADFIC remains an operational substrate.

- **Level 1 — Comité de Pilotage (decision apex).** Chaired **permanently** by H.E. the Prime Minister, **Robert Beugré Mambé** [F-NM-013] (the Présidence represented by Bouaké Fofana [F-NM-014]). The instance of transversal sovereignty and superior legitimacy. It sets ADFIC's major strategic orientations and resolves, as a last resort, disagreements within the Inter-Ministerial Council. The PM chairmanship is permanent and non-rotating.
- **Level 2 — MINHAS, single chef de file (operational tutelle).** The Ministère de l'Hydraulique, de l'Assainissement et de la Salubrité (MINHAS) — Dr. Amédé Koffi Kouakou [F-NM-010] — is designated single *chef de file*, per the Pacte National pour la Sécurité de l'Eau (§S1 verbatim). MINHAS convenes and chairs the Inter-Ministerial Council, holds the lead sovereign seat on the Board, and is ADFIC's operational institutional interlocutor.
- **Level 3 — Conseil inter-ministériel (programmatic coordination).** MINHAS (lead) + MINEDDTE (Abou Bamba [F-NM-011] — CDN 3.0 / GCF authority; NDA via the DICMF) + Ministère des Eaux et Forêts (Jacques Assahoré Konan [F-NM-012] — IWRM, basin agencies, water-forest nexus) + **ONEP** (elevated to Council member as the potable-water sector operator and PASEA Component 4 actor). MINEDDTE and Eaux et Forêts are members, **not co-equal co-tutelles** to MINHAS.

The **Board of Directors (Conseil d'Administration)** holds **12 seats**: six sovereign voting seats (Primature / Prime Minister [permanent sovereign voting seat]; Présidence; MINHAS [*chef de file* — lead seat]; MINEDDTE; Eaux et Forêts; MEF in rotation); one non-voting ONEP observer; two non-voting DFI observers (WB / GCF Hub Abidjan); two independent technical voters; one civil-society / academic voter. The **Board chairmanship rotates by triennium** among the three sectoral institutions (MINHAS / MINEDDTE / Eaux et Forêts), distinct from the

permanent PM chairmanship of the Comité de Pilotage. Two **qualified-personality** seats (climate-infrastructure / development finance; sovereign-institution governance / regulation) are designated by the Independent Audit Committee and appointed by the Board (procedure finalized in Phase 1).

Table 5-2.2 — ADFIC Board of Directors — seat allocation (12 seats)

Seat block	Holder	Vote	Selection / rotation
Sovereign — Primature	Prime Minister (permanent sovereign seat)	Voting	Permanent
Sovereign — Présidence	Présidence (Bouaké Fofana representation)	Voting	Permanent
Sovereign — MINHAS (<i>chef de file</i>)	MINHAS — lead seat	Voting	Permanent; Board chair in triennial rotation
Sovereign — MINEDDTE	MINEDDTE	Voting	Permanent; Board chair in triennial rotation
Sovereign — Eaux et Forêts	Ministère des Eaux et Forêts	Voting	Permanent; Board chair in triennial rotation
Sovereign — MEF	Ministère de l'Économie et des Finances	Voting	Rotation
Operator observer — ONEP	ONEP	Non-voting	Standing observer
DFI observers (x2)	WB · GCF Hub Abidjan	Non-voting	Disclosure obligation, no vote
Independent technical (x2)	Qualified personalities	Voting	Designated by Audit Committee, appointed by Board
Civil-society / academic	Independent member	Voting	Appointed by Board

Independent Audit Committee (CAI). Three members (including one non-Ivorian); annual public report; triennial review of the methodology royalty. The CAI is the standing integrity organ: it receives the hybrid disclosure (annual public Pass/Fail report + full confidential report to the State), designates the qualified-personality nominees, and is the notification recipient for the Audit-Committee firewall mechanism (5 business days, proposed threshold US\$100K). The **IGF** and the **Cour des Comptes** verify the conformity of the sovereign perimeter.

Director-General & management. A Director-General leads execution under the Board; the Project Coordination Unit (PCU) for the establishment phase comprises a Director, Financial Management, Procurement, E&S/Gender and M&E functions (detailed in the Implementation annex, Part-1 companion volume). **Advisory Group:** the qualified-personality and technical-independent seats, together with the DFI observers, constitute the standing advisory function around the Board.

Escalation mechanics. The Inter-Ministerial Council is the primary coordination forum; no member holds a unilateral veto. Where a disagreement is not resolved at Council level, the Comité de Pilotage (PM-chaired) is seized — a standing strategic-steering instance, not an exceptional mechanism. Reporting lines: Inter-Ministerial Council (MINHAS lead) → co-instances; Board → Comité de Pilotage (PM) → Government; DFI observers → Board, non-voting, under disclosure obligation. ADFIC is designed from Day 0 to become a **GCF Direct Access**

Entity (category B / I-2, RAF B.42/13 [F-GF-013/016]); the performance clock starts at M0. The accreditation ambition is **measured** — no automaticity is claimed; the parameters respect the fiduciary, E&S and gender prerequisites achievable in good and due form.

5-2.3 · The two-contract structure — methodology licence + equipment-operating contract

ADFIC (sovereign) and RV Iroko SA (private, Layer 2) are bound by exactly **two arm's-length contracts**, both subordinate to ADFIC's sovereign ownership and both governed by the firewall. This is the contractual translation of the dual-layer architecture.

Table 5-2.3 — The two-contract structure (ADFIC ↔ RV Iroko SA, arm's-length)

Contract	Direction	What it covers	Pricing basis	Firewall governance
Methodology licence	RV Iroko SA licenses methodology <i>to</i> ADFIC's use; ADFIC pays a licence fee <i>to</i> RV Iroko SA for methodological services	Use of the Iroko Climat methodology (the 5-module spine) during the mandate; IP fully ceded to ADFIC at M24	Arm's-length transfer pricing (CGI-CIV art. 36 ter); Stream C = 15% of Layer-2 net revenues, CIV-only	F3 (IP in sovereign layer); F6 (balance-sheet independence); F9 (60% concentration cap); F11 (3-yr Stream-C review)
Equipment-operating contract	RV Iroko SA operates ADFIC-owned equipment as operator-custodian	Operation/maintenance of IoT/SCADA/GIS-MRV equipment owned by ADFIC and financed DFI→ADFIC	Open-tender beyond the disclosed contract for mandates > US\$100K	F1 (procurement isolation); F7 (open-tender threshold); F10 (public disclosure of mandates)

Two characteristics make the structure defensible to AfDB. First, **the methodology-licence fee is a project cost to ADFIC, not a co-financing contribution and not a use of AfDB funds** — it is disclosed for transparency and excluded from every co-financing total (D-A7 §4). Second, **both contracts terminate cleanly into sovereign ownership**: at M24 the IP is ceded and re-registered at OAPI in ADFIC's name; the equipment reverts instantly to ADFIC at term or on breach, with no buy-out. ADFIC holds no equity in RV Iroko SA; RV Iroko SA holds no seat on ADFIC's Board.

5-2.4 · Layer-1 return & sustainability analysis

ADFIC is designed to reach **financial autonomy** at the institutional (Layer-1) level. Its Layer-1 resources derive from five agency-level streams, of which two — **Streams D and E** — feed ADFIC's sustainability, while **Stream C (the 15% methodology royalty, CIV-only) is an outflow from ADFIC to Layer 2**, not a source of ADFIC sustainability. The point of inflection is the **transition from grant-funded establishment to fee-funded operation**, which converts an establishment cost into a self-sufficient institution.

Firewall note (verbatim discipline). This return analysis is presented at **Layer 1 only**. The Layer-2 (RV Iroko SA) Y5 commercial-revenue trajectory is firewall-excluded and is **not** stated in this government-facing AfDB volume. Stream C appears here solely as a **15% CIV-only outflow** from ADFIC to Layer 2 — never as Layer-2 revenue.

Table 5-2.4 — ADFIC Layer-1 revenue streams (agency level) — direction & sustainability role

Stream	Description	Direction relative to ADFIC	Sustainability role
Stream A — Structuring mandate	Structuring-mandate flow remunerated by DFIs/donors	Inflow to ADFIC	Bridges grant→fee transition
Stream B — CIV structuring fees	Fees for structuring CIV water/climate projects (bankable origination)	Inflow to ADFIC	Core recurrent revenue
Stream C — Methodology royalty (15%, CIV-only)	Royalty on use of the sovereign methodology IP	Outflow from ADFIC to Layer 2 (RV Iroko SA); CIV-only; excluded from co-financing	A cost to ADFIC, not a source of sustainability
Stream D — Success fees	Success fees on capital mobilized in CIV (threshold ≥ US\$100M)	Inflow to ADFIC	Feeds ADFIC sustainability (F7–F11 governed)
Stream E — Residual structuring mandate	Residual structuring-mandate flow at agency level	Inflow to ADFIC	Feeds ADFIC sustainability (F7–F11 governed)

The sustainability path is contractually instrumented, not assumed. During the founding mandate (M0–M24) ADFIC is carried by DFI Technical Assistance. At **M24**, two simultaneous movements flip the model: the methodology IP is fully transferred to ADFIC (cession + OAPI re-registration, territorial CIV), and the agency's own revenue streams activate. Stream D (success fees) and Stream E (residual structuring mandate) — both governed by firewall mechanisms F7–F11 — are the streams that feed ADFIC's institutional sustainability. The eleven firewall mechanisms (Table 5-2.5) guarantee that no single private actor can capture the substrate and that RV-affiliated revenue concentration is capped.

Table 5-2.5 — The eleven firewall mechanisms (ADFIC ↔ Layer 2)

#	Mechanism	Effect
F1	Public-procurement isolation	ADFIC procurement governed by AfDB Procurement Policy 2015 / CIV public-procurement law; no carve-out for RV affiliates
F2	Personnel walls	24 months Agency→partner / 90 days partner→Agency cooling-off
F3	IP lodged in the sovereign layer	Methodology IP held by ADFIC; full transfer at M24 + OAPI re-registration in ADFIC's name
F4	Hybrid disclosure	Annual public Pass/Fail report + full confidential report to the State and the Independent Audit Committee
F5	Independent third-party audit	3-year mandate; first audit at M18
F6	Balance-sheet capital independence	Arm's-length transfer pricing (CGI-CIV art. 36 ter); independent balance sheets
F7	Open-tender threshold	Mandates > US\$100K subject to open tender
F8	Conflict-of-interest declaration	Standing COI regime for Board, management, contractors
F9	60% concentration cap	RV-affiliated revenue concentration capped at 60% of ADFIC's mandate revenue
F10	Public disclosure of mandates	Mandates disclosed publicly within 30 days
F11	Audit Committee notification	5-business-day notification (proposed threshold US\$100K); 3-year Stream-C royalty review

The **value-for-money** of the architecture is expressed as a ratio that is independent of any Layer-2 figure: the establishment investment represents **less than 0.25% of the Pacte's bilateral envelope** [F-PK-018] — i.e. **0.23% creates the architecture that governs the deployment of the remaining 99.77%**. At the Full (headline) tier, **US\$6.0M = 0.435% of the US\$1.38B mobilizable water-sector envelope ADFIC de-risks, and 0.087% of the US\$6.9B Pacte** (D-A7 Table A7-5; leverage 424x / 307x / 230x on US\$1.38B). The cost-effectiveness benchmark is GCF FP074 (Burkina Hydromet, US\$22.5M, 100% disbursed [F-GF-019]) — an MRV-methodology-and-data-platform investment analogous to Component B, achieving full disbursement at a unit cost well above ADFIC's, validating ADFIC's lean budget envelope.

ANNEX 5-3 — ADFIC STAKEHOLDERS

ADFIC places itself *beneath* the ecosystem to serve it. Its stakeholders sort into three concentric tiers — ultimate beneficiaries, direct beneficiaries, and clients — plus the firm-engagement protocol that governs how the institution engages private originators and operators.

5-3.1 • Ultimate beneficiaries — the CIV population and utilities

The ultimate beneficiaries are the **population of Côte d'Ivoire and its water utilities**, on whose behalf the institution exists. The benefit is measured in the Republic's own indicators: closing the **North-South access**

fracture (11 northern regions at 10–15% basic access vs 89% urban [F-CD-007]) toward the Pacte's ≤ 10 -point gap target by 2030; reducing the female water-collection burden ($\sim 90\%$ national, the highest documented among 24 sub-Saharan countries, MICS-5, $n=224,808$ [F-CD-011]); improving point-of-consumption water quality (E. coli 78.5% national [F-CD-013]) and handwashing-with-soap prevalence (19.3% national [F-CD-015], target $\geq 35\%$ by 2030 in financed zones). The utilities — ONEP-SA (potable water), ONAD (sanitation), SODECI (operation) — are beneficiaries of a substrate that makes their balance sheets and pipelines bankable.

Table 5-3.1 — ADFIC stakeholder map (three tiers + firm engagement)

Tier	Stakeholder	Relationship to ADFIC	Benefit / interface
Ultimate beneficiaries	CIV population (32M); women bearing the collection burden; northern regions	The constituency the institution serves	Access-fracture closure; gender burden reduction; verified water quality
Ultimate beneficiaries	Water utilities — ONEP-SA, ONAD, SODECI	Beneficiaries of bankable pipelines & MRV	Bankable balance sheets; financeable projects
Direct beneficiaries	Water-sector project owners (sub-project sponsors, basin agencies)	Receive ADFIC-prepared bankable projects & MRV	Origination, structuring, verification services
Clients	Ministries — MINHAS (<i>chef de file</i>), MINEDDTE, Eaux et Forêts	Convene and direct the substrate	Programmatic origination & reporting
Clients	Utilities as issuers — ONEP-SA (blue bond)	Client of the MRV substrate	Bond-grade MRV for $\geq US\$100M$ issuance (2028)
Clients	DFIs — AfDB, WB, GCF, AFD, IsDB (BID), JICA, BEI, BOAD	Fund TA; consume the pipeline	National counterpart; bankable pipeline
Clients	Operators / private originators	Tendered delivery partners	Mandates under the firm-engagement protocol
Independent governance	IGF, Cour des Comptes, Independent Audit Committee	Verify the sovereign perimeter	Integrity & firewall verification

5-3.2 • Direct beneficiaries — water-sector project owners

The direct beneficiaries are the **water-sector project owners** — sub-project sponsors, basin agencies (Sassandra, Bandama, Comoé, Cavally, per Pacte R8) and ministry programmes — who receive ADFIC-prepared bankable projects and the MRV that makes them eligible for climate finance. Where no national project-preparation institution exists today, these owners face a structural origination deficit: their projects cannot reach DFI investment grade because the audit, the bond-grade MRV and the capital-structuring layer are absent. ADFIC supplies exactly that layer, converting a project idea into a financeable asset. The R10 water-forest plan's 150,000 ha of restored watersheds become a *financeable climate asset* once ADFIC's MRV substrate measures them.

5-3.3 • Clients — ministries, utilities, DFIs, operators

ADFC's clients are the institutions that commission, fund or consume its services:

- **ONEP-SA** (DG Nabintou Cissé, *par intérim* [F-NM-008]) — **client** of the substrate: its ≥US\$100M blue bond (target 2028 [F-BB-001]) needs ADFIC's investment-grade MRV; its transformation is supported by PASEA Component 4 (US\$30M TA [F-PS-010]).
- **Ministries** — MINHAS (*chef de file*), MINEDDTE (CDN 3.0 / GCF authority via the DICMF), Eaux et Forêts (IWRM, basin agencies) — direct the substrate and consume its origination and reporting.
- **DFIs** — AfDB (AWF/FAE, MIC-TAF; the establishment funder), the World Bank (PASEA), the GCF (via the Abidjan Hub and the DAE pathway), AFD, IsDB (BID), JICA, BEI, BOAD — fund the TA and consume the pipeline; ADFIC is their **national counterpart**.
- **The R9 economic regulator** (post-2028) — ADFIC **feeds** it verified MRV data; the regulated tariff (end of the 2004 freeze, reform R2) secures the ONEP-SA balance sheet ADFIC helps make bankable.
- **The GCF Regional Hub Abidjan** — ADFIC supplies the **national pipeline** without which the Hub would be a seat without dealflow.

5-3.4 · The PEF firm-engagement protocol

ADFIC engages private originators, operators and delivery firms (the "PEF" — *partenaires d'exécution / firmes*) under a **disciplined engagement protocol** that is the operational expression of the firewall. The protocol has four standing rules: (i) **open tender beyond the disclosed contracts** for any mandate exceeding **US\$100K** (F7), with no sole-source award to RV-affiliated entities beyond the disclosed methodology licence and equipment-operating contract; (ii) **public disclosure** of every mandate within 30 days (F10) and a 5-business-day Audit-Committee notification (F11); (iii) a **standing conflict-of-interest declaration** for Board, management and contractors (F8); and (iv) a **60% concentration cap** on RV-affiliated revenue (F9). The protocol applies **from the on-ramp** (M0), before the EPIC decree crystallizes — procurement isolation, MINHAS disclosure and tender thresholds are live during the interim unit's operations. This guarantees that the institution's engagement of private firms strengthens, rather than captures, the sovereign substrate.

ANNEX 5-4 — MARKET SURVEY: DEMAND FOR SOVEREIGN WATER PROJECT-PREPARATION & MRV IN CIV

5-4.1 · Executive summary

The market survey establishes a single, structurally robust finding: **there is unmet, institution-bound demand for a national, sovereign water project-preparation and MRV function in Côte d'Ivoire, and no entity currently supplies it.** The demand is generated, simultaneously, by continental financing programmes that require a national counterpart, by a national project-preparation deficit that suppresses absorption, and by a pipeline of named operations that ADFIC can originate and de-risk. The intelligence verdict is unambiguous (Chronicle, E10 deep-dive, 7 June 2026): **every continental water entity is a financing programme, a political body or a study — none is a national water project-preparation institution.** ADFIC fills the gap that

each of them creates demand for. The market signal is upgraded to **strategic urgency** by the **8–9 July 2026 Consultative Group** in Abidjan, the founding-moment window.

5-4.2 · The gap: AWF, AUSII and PERIEP-GA all need a national counterpart

The defining feature of the continental water-finance architecture assembling around Côte d'Ivoire is that **every instrument in it requires a functional national counterpart to deploy capital, and none supplies that counterpart**. This is the demand ADFIC answers.

Table 5-4.1 — The continental architecture and the national-counterpart gap (demand-generation map)

Continental entity	Type	New 2024–26?	Duplicates ADFIC?	The gap it creates
AWF / FAE (African Water Facility)	AfDB-hosted continental project-preparation facility; ~150 projects in 52 countries, ~€4B downstream mobilized; grants €50K–€5M/project; Strategy 2026–2030 adopted Cairo 5–6 Nov 2025	Strategy renewed	No	AWF is a funder of ADFIC; it prepares projects but needs a national institution to receive and deploy
AUSII (Africa Urban Sanitation Investment Initiative)	New AWF window; €12M raised (NDF) vs US\$30M initial target / US\$320M 10-yr ambition; CIV = 1 of 7 pilots	Yes (Aug 2024)	No	No national counterpart exists in CIV → ADFIC is that missing counterpart
AIP Blended Investment Facility	AU/AUDA-NEPAD blended-finance & matchmaking programme (operationalized 2024)	Yes	No	Needs bankable national pipelines it cannot originate → ADFIC feeds it
NIIF (NAFAD Infrastructure Investment Facility)	Feasibility EOI May 2026; multi-sector, not water-specific, not yet operational	Feasibility	No	Architecture layer; ADFIC is the national substrate
Global Outlook Council on Water Investments	G20 legacy political council (launched Aug 2025)	Yes	No	Political advocacy; a different layer entirely
GCF Regional Office Abidjan	Permanent GCF presence (44th Board, March 2026)	Yes	No	New access pathway; ADFIC is the type of national entity GCF channels through
PERIEP-GA (P-CI-EA0-006)	AfDB Greater-Abidjan drinking-water feasibility/engineering study, registered 20 Feb 2026, pre-investment	Yes	No	Generates the pipeline ADFIC structures and de-risks

The AUSII case is the sharpest. AUSII provides project-preparation grants plus concessional instruments for urban sanitation across seven pilot countries (Côte d'Ivoire, Kenya, Uganda, Zambia, Ghana, Mauritania, Togo), but **has no national implementation structure** — it needs a qualified sovereign counterpart in each pilot

country to originate, structure and manage the pipeline. In Côte d'Ivoire, that counterpart does not yet exist. ADFIC is the AUSII counterpart that AUSII itself requires to be filled.

5-4.3 · The project-preparation deficit — quantified

The demand is not theoretical; it is quantified by the absorption deficit the Republic's own operations expose. PASEA (WB P177118, US\$250M, effective September 2024) recorded **2.77% disbursement at end-2024** [F-PS-011] — fifteen months in. This is the signal that the binding constraint is institutional, not financial: capital is committed and cannot deploy because the origination, MRV and structuring substrate is absent. The QCN4 (April 2026) names the same deficit institutionally — "insufficient qualified national experts and institutional capacity for IWRM" (Chapter VI [F-CD-004]). Côte d'Ivoire has, moreover, **never filed a "water" GCF proposal in its history [F-GF-022]** — the first-in-West-Africa to have no "water" GCF focal point. The 14 application decrees of the 2023 Code de l'Eau (Loi n°2023-902) are unadopted; the Carbon Market Office (Décret n°2024-658) has no operational registry. Each is a node of the project-preparation deficit that ADFIC is designed to close.

5-4.4 · The pipeline ADFIC can originate

Against that deficit stands a large, named macro-envelope. The **Pacte National pour la Sécurité de l'Eau** commits **US\$6.9B** over 2026–2030 (presentation band US\$7.0–7.5B; the Water Forward US\$7.5B figure was presented to WB President Banga, 15 April 2026) for 32 million inhabitants, of which the **WB+AfDB 25% share = US\$1.75B** and the private/PPP envelope = **US\$1.38B** (the mobilizable / leverage denominator). The sectoral split is water supply US\$3.4B / sanitation+drainage+WRM US\$3.5B. ADFIC is the national institution that converts this headline ambition into project-level disbursements: it supplies the MRV substrate, the bankable origination and the readiness layer. The downstream operations it de-risks are addressed in Annex 5-5.

5-4.5 · Gaps and challenges

The market survey is self-critical about its open items, all rendered as explicit [à confirmer] fields requiring AfDB-insider confirmation:

- **PERIEP-GA sizing & ownership.** [à confirmer – PERIEP-GA: the downstream lending envelope (US\$), the AfDB task-manager / owning division (RDGW vs OWAS), and the Board presentation year (2027 inferred from a standard 18–30-month cycle, not published) – requires AfDB-insider confirmation.]
- **Consultative Group water session.** [à confirmer – Consultative Group: whether AfDB tables a dedicated water-sector financing session on 8–9 July 2026 and who presents it for AfDB – requires AfDB-insider confirmation.]
- **Pacte DFI sub-breakdown.** [à confirmer – Pacte DFI sub-breakdown: the US\$6.9B Pacte breakdown by individual DFI (AfDB vs WB vs AFD vs IsDB specific commitments) is not public; only the headline 30/25/20/20/5 split and ">\$1B private" are confirmed – requires AfDB-insider confirmation.]

Beyond these three, the residual challenges are sequencing risks rather than demand risks: the EPIC decree timing, seed-financing mobilization (multi-source; no single source is a precondition), and interim-AE acceptance

— each addressed in the business plan (Annex 5-6).

5-4.6 • Summary & recommendations

The survey recommends three demand-anchored positioning moves, all conditional on the mandate being secured and consistent with the build-on-file discipline: (1) position ADFIC as the **institutional pre-condition** for the July 8–9 Consultative Group, so the event becomes a founding moment rather than a financing round for existing instruments; (2) frame ADFIC as **co-designing the CIV AUSII workstream** with AWF/OWAS, a service offer rather than a pitch; and (3) place ADFIC into the **GCF Abidjan Office's first-year pipeline** as a first-mover sovereign, climate-aligned, water-focused national entity. The market finding underwrites the establishment ask: the demand is structural, named and time-sensitive, and no competing institution supplies it.

ANNEX 5-5 — BRIEF ON THE DOWNSTREAM PIPELINE

5-5.1 • The substrate→pipeline relationship

ADFIC's institutional purpose is realized only in the pipeline it de-risks. The relationship is **substrate→pipeline**: ADFIC (the substrate) does not own, issue or receive the proceeds of any downstream investment; it supplies the audit, the bond-grade MRV, the bankable origination and the capital-structuring layer that convert a feasibility study or a Pacte line into a financeable operation. The downstream pipeline has two registers: (a) the **PERIEP-GA Greater-Abidjan drinking-water investment** that ADFIC de-risks, and (b) the **Pacte project pipeline** that ADFIC structures across the 2026–2030 envelope. This brief describes both and is explicit about what remains [à confirmer].

5-5.2 • PERIEP-GA — the Greater-Abidjan drinking-water operation ADFIC de-risks

PERIEP-GA — P-CI-EA0-006 is an AfDB drinking-water feasibility/engineering study for Greater Abidjan, registered **20 February 2026**, at pre-investment stage; the owning department is inferred as **RDGW + OWAS** (joint, standard for West-Africa water operations). It is *not* the construction programme: it is the study that generates the investment-ready technical specifications for a major downstream lending operation. Greater Abidjan has 6+ million inhabitants; a comprehensive drinking-water reinforcement at this scale typically implies a multi-hundred-million-dollar total programme, and the US\$6.9B Pacte sets the macro envelope into which PERIEP-GA feeds. **The downstream lending operation has not been publicly sized.** ADFIC's establishment de-risks AfDB's downstream lending operation and accelerates the absorption that PASEA's 2.77% early disbursement exposed as institution-bound.

Table 5-5.1 — PERIEP-GA at a glance (the operation ADFIC de-risks)

Attribute	Value	Source / status
Project code	P-CI-EA0-006	AfDB project database
Title	PERIEP-GA — Greater-Abidjan drinking-water infrastructure reinforcement study	AfDB (registered 20 Feb 2026)
Stage	Pre-investment / feasibility & engineering study	Confirmed
Owning division	[à confirmer – PERIEP-GA: RDGW vs OWAS] (inferred RDGW + OWAS)	Requires AfDB-insider confirmation
Downstream lending envelope (US\$)	[à confirmer – PERIEP-GA: downstream lending envelope]	Not publicly sized
Board presentation year	[à confirmer – PERIEP-GA: Board year] (2027 inferred, standard 18–30-mo cycle)	Not published
ADFIC's role	De-risks the downstream operation via audit + MRV + bankable origination	Substrate→pipeline (enablement only; ADFIC owns/issues nothing)

5-5.3 • The Pacte project pipeline ADFIC structures

Beyond PERIEP-GA, ADFIC structures the broader Pacte project pipeline across 2026–2030. The substrate converts the Pacte's headline lines into project-level, bankable, climate-finance-eligible operations and feeds them into the financing windows.

Table 5-5.2 — The Pacte downstream pipeline ADFIC structures (substrate→pipeline)

Downstream operation	Indicative scale	ADFIC's substrate role	Status / note
PERIEP-GA Greater-Abidjan drinking water	[à confirmer – PERIEP-GA: downstream lending envelope]	De-risks; bankable specs + MRV	Pre-investment (P-CI-EA0-006)
ONEP-SA blue bond	≥ US\$100M (target 2028)	Provides bond-grade MRV documentation & verified climate-impact narrative; enablement only — ADFIC does not own/issue/receive proceeds	À vérifier — enablement target [F-BB-001/002]
Pacte private/PPP envelope	US\$1.38B (20% of Pacte); floor US\$700M by 2030 [F-PK-013]	The mobilizable / leverage denominator ADFIC's TA de-risks	Confirmed (programmatic)
AUSII CIV urban-sanitation pilot	[à confirmer – CIV AUSII pilot scope/instrument size not public]	ADFIC = the missing national counterpart that makes the pilot fundable	Exploratory
First CIV "water" GCF proposal	≥US\$25M (SAP) / US\$50M+ (FP)	ADFIC prerequisite; first-mover (CIV never filed a water FP [F-GF-022])	Prospective
Basin-agency / R10 watershed restoration	150,000 ha (R10)	MRV makes restoration a financeable climate asset	Programmatic (Code de l'Eau)

5-5.4 · The founding-moment window & the resource-mobilization pathway

The pipeline is timed to the **8–9 July 2026 Consultative Group** (Sofitel Hôtel Ivoire, Abidjan; AfDB co-organizer with the WB, EU and UN; PND 2026–2030 envelope ~US\$190B; international-partner mobilization target ~US\$18.5B; ~US\$5.6B still to secure; water a named priority). This is the diplomatic window in which ADFIC should be in circulation among the co-organizers before the event — conditional on the mandate being secured. ADFIC is the national institution that makes the **US\$1.75B WB+AfDB 25% share** of the Pacte deployable. The two open intelligence items at the pipeline level are rendered explicitly: the PERIEP-GA envelope/division/Board year (Table 5-5.1), and [à confirmer – Consultative Group: whether AfDB tables a dedicated water-sector financing session on 8–9 July 2026 and who presents it for AfDB – requires AfDB-insider confirmation.] ADFIC owns, issues or receives nothing in this pipeline; its role is enablement — converting the Republic's US\$6.9B ambition into bankable, GCF-aligned, CDN 3.0-compliant disbursements.

ANNEX 5-6 — ADFIC BUSINESS PLAN (LAYER-1, FIVE-YEAR OPERATING PLAN)

5-6.1 · Scope & discipline

This business plan is presented **at the Layer-1 (ADFIC) level only**. All figures are agency-level (institutional) figures: the establishment TA, the phasing, the FTE roadmap, the five agency-level revenue streams, the cost structure, the leverage exhibit and the sustainability path to full sovereign operation at M36. **No Layer-2 figure appears**. The plan reconciles, with zero variance, to the AfDB Build Brief v1 (2026-06-21) §2 and to the D-A7 Co-financing & Firewall annex.

5-6.2 · Phasing — the establishment roadmap

ADFIC begins producing before the law is promulgated. An **interim unit anchored under MINHAS** (a service mandate, not an asset transfer) permits operations from Day 0 while the decree/law crystallizes the sovereign EPIC in parallel. The IP, data and equipment destined for the State are **walled off from Day 0** (escrow / MINHAS custody) — never carried on a private actor's balance sheet — and the conflict-of-interest firewalls apply **from the on-ramp**. Seed costs (M0, ~US\$50–120K [F-RV-007]) are multi-source: the fastest path is in the State's own hands (it can engage Phase 0 on its own resources), with the partner mobilizing TA windows alongside; **no private bridge financing, and no debt or contingent charge for the State**.

Table 5-6.1 — ADFIC establishment phasing (M0 → M36)

Phase	Window	Activities → outputs	Key milestones
Phase 0 — Trigger	M0–M6	Mandate signed + interim unit under MINHAS; immediate start of audit, origination, MRV pilot, training; EPIC instruments drafted under OHADA-CI; data access	EPIC statutes drafted; interim unit live; firewalls active from M0
Phase 1 — Constitution	M6–M18	EPIC constituted by <i>décret en Conseil des Ministres</i> ; founding team; Climate Science Base audit; IRMF-aligned baseline MRV; first GCF concept notes	EPIC decree (M3–M6); first "water" GCF concept note filed (M18) [F-GF-022]; gender baseline (M18)
Phase 2 — Operationalization	M18–M36	Funding proposals; MRV substrate operational; ONEP-SA blue-bond preparation; IP cession (M24) + OAPI re-registration	Certified MRV platform (second-party opinion, M24); IP fully transferred to ADFIC (M24); transfer to full sovereign operation (M36)

5-6.3 · Headcount / FTE roadmap

ADFIC's headcount builds from a lean PCU at establishment to a full operating institution by M36, with the Académie Iroko Climat forming national human capital across the mandate. The FTE roadmap is the evidence-of-execution backbone of the plan (institutional content rule 10).

Table 5-6.2 — ADFIC FTE roadmap (Layer-1 institutional headcount)

Function	Phase 0 (M0–M6)	Phase 1 (M6–M18)	Phase 2 (M18–M36)	Notes
Leadership (DG + deputy)	1 (interim lead)	2	2	DG appointed at EPIC constitution
Project Coordination Unit — FM, Procurement, M&E	2	3	4	PCU core for the establishment TA
E&S / Gender specialist	shared	1	1	ESMS/SEP/GRM; gender baseline at M18
MRV / Climate Science Base technical	2	4	6	Field audits of priority basins; CSB build
Data / GIS (with Equanym.ai under contract)	1	2	3	National registry; ARTCI-compliant hosting
Origination / structuring	1	2	3	Bankable pipeline; blended-finance protocols
Académie Iroko Climat (faculty + cohorts)	—	cohort 1 (15–20)	cohort 2+ (15–20 each) [F-RV-005]	Human capital surviving the mandate
Indicative core FTE (excl. cohorts)	~7	~14	~19	Tier-dependent; Full tier funds a second Académie cohort & expanded basin audits

The headcount is tier-sensitive: the **Lean (US\$3.25M)** tier compresses readiness scope (one Académie cohort; lighter field-audit programme); the **Full (US\$6.0M)** tier funds a second Académie cohort, expanded basin field

audits across all three basins (Comoé, Bandama, Sassandra), a deeper Climate Science Base build, a study tour, and additional legal/fiscal finalization (OAPI, fiscal regime, transfer-pricing review).

5-6.4 · The establishment TA — three tiers (cost structure)

The TA funds ADFIC (Layer 1) establishment and first-year operations: staff, equipment, field audits of priority basins, the Climate Science Base build, the study tour, legal/fiscal finalization and M&E. **It is not an RV fee; no component contains civil works.** The cost structure is organized in four components across three tiers.

Table 5-6.3 — ADFIC establishment cost structure by component & tier (US\$ millions; reconciled to D-A7 Table A7-1)

Component	Lean (3.25)	Base (4.5)	Full (6.0)	What it buys
A — Legal establishment & governance	0.70	0.90	1.10	EPIC statutes; <i>Conseil des Ministres</i> decree package; CEPICI/RCCM filing; Gazette publication; Board & DG framework; three-level governance; MINHAS capacity-building
B — MRV methodology & national data platform	1.20	1.70	2.40	National water-sector MRV methodology; QCN4 Ch. VI gap closure; SODEXAM/BNETD/ONEP data integration (≥3 sources); Climate Science Base; cybersecurity baseline; independent expert-panel validation
C — ONEP-SA blue-bond & climate-finance readiness	0.75	1.10	1.50	Blue-bond readiness (ICMA GBP / IFC Blue Finance v2.0); credit-enhancement-stack scoping; tariff analytics (non-duplicative of PASEA C4.1); R9 enabling-legislation brief; GCF DAE-readiness
D — PM, M&E, knowledge, Académie	0.60	0.80	1.00	PCU (Director, FM, Procurement, E&S/gender, M&E); FM system; procurement; ESMS/SEP/GRM; field audits of priority basins; study tour; independent technical audits; Académie cohort 1
Total AfDB-financed (Layer-1)	3.25	4.50	6.00	

Derivation check. Lean: 0.70 + 1.20 + 0.75 + 0.60 = **3.25**. Base: 0.90 + 1.70 + 1.10 + 0.80 = **4.50**. Full: 1.10 + 2.40 + 1.50 + 1.00 = **6.00**. ✓

5-6.5 · The five agency-level revenue streams & the grant→fee switch

At the agency (Layer-1) level, ADFIC's resources derive from five streams (Annex 5-2 §5-2.4). Two — **Streams D (success fees) and E (residual structuring mandate)** — feed ADFIC sustainability; **Stream C (the 15% methodology royalty, CIV-only) is an outflow** to Layer 2 and is a cost to ADFIC, not a source of its sustainability. The **grant→fee switch** occurs at M24: the methodology IP is fully transferred to ADFIC (cession + OAPI re-registration), and the agency's own revenue streams activate. This converts an establishment cost into a self-sufficient institution. **The Layer-2 Y5 commercial-revenue trajectory is firewall-excluded and does not appear in this plan.**

Table 5-6.4 — Grant→fee sustainability switch (Layer-1 model)

Period	Funding basis	What is active	Trigger
M0–M24 (establishment)	DFI Technical Assistance (AWF/FAE + MIC-TAF + parallel windows)	Grant-funded establishment & first-year operations	Mandate signed; EPIC constituted
M24 (inflection)	IP fully transferred to ADFIC; own streams activate	Streams A/B inflows; Stream D/E sustainability streams begin; Stream C outflow to Layer 2 governed by F7–F11	M24 cession + OAPI re-registration
M24–M36 (fee transition)	Mixed (declining grant, rising own-revenue)	Structuring fees, success fees (≥US\$100M threshold), residual mandate	Pipeline disbursements
M36+ (full sovereign operation)	Self-financing at Layer-1	ADFIC operates from its own streams; reinvests surplus in the sovereign mission	Transfer to full sovereign operation complete

5-6.6 • The leverage exhibit

The establishment TA is a fraction of the capital it de-risks. **US\$1.38B is the convertible / mobilizable water-sector envelope ADFIC's TA de-risks** (the leverage denominator; $US\$1.38B \div \text{tier} = \text{leverage}$). The exhibit is independent of any Layer-2 figure.

Table 5-6.5 — Leverage by tier (Layer-1; reconciled to D-A7 Table A7-5)

Tier	TA amount	Leverage on US\$1.38B mobilizable envelope	As % of US\$1.38B	As % of US\$6.9B Pacte
Lean	US\$3.25M	424x	0.236%	0.047%
Base	US\$4.5M	307x	0.326%	0.065%
Full (headline)	US\$6.0M	230x	0.435%	0.087%

Headline value-for-money. At the Full (headline) tier, **US\$6.0M = 0.435% of the US\$1.38B mobilizable water-sector envelope ADFIC de-risks, and 0.087% of the US\$6.9B Pacte.** Less than half a percent of the mobilizable envelope creates the architecture that governs the deployment of the remainder. A second, complementary leverage ratio operates between GCF Readiness ($\leq US\$1M/\text{year}$) and the target ONEP-SA blue bond ($\geq US\$100M$): **≥1:100** (enablement only; ADFIC does not own, issue or receive bond proceeds).

5-6.7 • Cost-effectiveness benchmark & the Pacte co-financing context

The cost-effectiveness benchmark is **GCF FP074 (Burkina Hydromet, US\$22.5M, 100% disbursed [F-GF-019])** — an MRV-methodology-and-data-platform investment analogous to Component B, achieving full disbursement and institutional anchoring within a multi-year project life at a unit cost well above ADFIC's, validating ADFIC's lean budget envelope. The establishment grant sits within a far larger resource-mobilization

stock that ADFIC absorbs into but does not co-finance: the **PASEA** anchors (US\$825M MPA programmatic envelope; US\$250M IBRD Phase 1, P177118; **US\$30M** Component 4 TA for the ONEP→ONEP-SA transformation, Pacte §S1 verbatim — never US\$44M in this context), and the Pacte §7.2 financing split (État 30% / **WB+AfDB 25% = US\$1.75B** / bilatéraux 20% / privé-PPP 20% / ménages 5% of US\$6.9B). These are the capital stock whose absorption probability ADFIC increases — included to demonstrate the pre-funded thesis, **not** as ADFIC establishment co-financing. The **RV fee is excluded from co-financing and is not a use of AfDB funds** (D-A7 §4).

5-6.8 • Sustainability path & transfer to full sovereign operation at M36

The transfer to full sovereign operation at **M36** is the culmination of the plan and the proof of the substrate doctrine. Everything built during the mandate transfers cleanly into the sovereign EPIC — no disposable work, no sovereignty leakage:

1. **IP / OAPI (M24)**. Full, formal cession of the entire Iroko Climat methodology IP to ADFIC; OAPI re-registration across the three tiers in ADFIC's name, at the partner's expense. Presumption rule: any ambiguity resolved in favour of sovereign ownership.
2. **Equipment / operation**. ADFIC is the perpetual owner of all physical assets (IoT sensors, SCADA, GIS/MRV servers), financed directly by DFI windows; the private layer is operator-custodian only. At term or on breach, the equipment reverts **instantly** to ADFIC, with no buy-out or residual claim.
3. **Data**. National registry, NRW series, audit archives — hosted in CIV (ARTCI, Loi n°2013-450), sovereign property; no third-party transfer without authorization.
4. **Team / institutional legacy**. ADFIC (under MINHAS *chef de file*, with the PM-chaired Comité de Pilotage and the Inter-Ministerial Council) inherits the governance, contracts and regulatory standing; the Académie Iroko Climat has, by then, formed the national human capital (15–20 experts per cohort [F-RV-005]) that survives the mandate.

The **no-litigation reversion right** (Annex 5-2 §5-2.1) guarantees that at M36 — or earlier on breach — ADFIC can assume direct operation via its internal team, a third-party operator or the incumbent sub-contractor, without judicial process. The model reproduces the SONES (sovereign owner) / SEN'EAU (operator) precedent, augmented by the three-level governance architecture. At the term, Côte d'Ivoire does not merely hold one more financial instrument: it has brought into being a **sovereign capacity — that the Republic owns, steers and bequeaths**.

RECONCILIATION & CROSS-DOCUMENT CONSISTENCY

Locked-figure reconciliation (zero variance with the B/C packs, the D-A7 annex and Build Brief v1 §2):

Figure	Locked value	This volume
Pacte envelope	US\$6.9B (band US\$7.0–7.5B)	5-1.1, 5-4.4, 5-6.7 ✓
Financing split (§7.2)	État 30 / WB+AfDB 25 / bilat. 20 / privé-PPP 20 / ménages 5	5-4.4, 5-6.7 ✓
WB+AfDB 25% share	US\$1.75B	5-4.4, 5-5.4, 5-6.7 ✓
TA 3-tier (Layer-1 establishment)	US\$3.25M / 4.5M / 6.0M	Tables 5-6.3, 5-6.5 ✓
Leverage on US\$1.38B	424x / 307x / 230x	Table 5-6.5 ✓
US\$6.0M as %	0.435% of US\$1.38B / 0.087% of US\$6.9B	Tables 5-2.5 note, 5-6.5 ✓
PASEA	US\$825M MPA / US\$250M IDA / US\$30M C4 (never US\$44M)	5-6.7 ✓
Stream C royalty	15% of Layer-2 net revenues, CIV-only — outflow from ADFIC , excluded from co-financing	5-2.3, 5-2.4, 5-6.5 ✓
RV fee	Excluded from co-financing; not a use of AfDB funds	5-1.6, 5-2.3, 5-6.7 ✓
RV Iroko SA (Layer-2) commercial revenue / Y5	Not present — firewall-excluded, out of scope for this government-facing volume	(absent) ✓
FP074 Burkina Hydromet	US\$22.5M, 100% disbursed	5-2.4, 5-6.7 ✓
Académie cohort	15–20 experts per cohort	5-1.5, 5-2.1, 5-6.3, 5-6.8 ✓

Honesty flags. This volume carries the three permitted open items as explicit [à confirmer] fields and nothing else (RC-22): the **PERIEP-GA** envelope / owning division / Board year (Annex 5-4 §5-4.5, Annex 5-5 Table 5-5.1); the **Consultative Group** water-session question (Annex 5-4 §5-4.5, Annex 5-5 §5-5.4); the **Pacte DFI sub-breakdown** (Annex 5-4 §5-4.5); plus the AUSII CIV pilot scope/instrument size carried as an [à confirmer] in the downstream pipeline (Annex 5-5 Table 5-5.2). No other placeholders. **This is a Layer-1 (ADFIC) volume: RV Iroko SA (Layer-2) commercial-revenue figures are firewall-excluded, out of scope, and do not appear.** No external-surface figure has been invented.

African Development Bank — Technical Annexes (Part 3 of 3): institution-related annexes describing ADFIC (Annexes 5-1 through 5-6). ADFIC Institutional Establishment — Republic of Côte d'Ivoire. Document reference: V015-AfDB-TA-Part3-Institution-v1-2026-06-21 · Version 1.0 — Build-on-file draft. Re-templates the YEIB PAR Technical Annexes, Section 5 (YEIB Related Annexes) → ADFIC. Layer-1 figures only; Layer-2 economics firewall-excluded. Authority chain: AfDB Build Brief v1 (2026-06-21) → Reference Pack v2.0/v2.1 + CEO post-Jituboh supersessions → this document. 🚫 BUILD ON FILE — DO NOT SEND pre-mandate · RESTRICTED, RV Internal / Iroko Climat.