

GCF Concept Note — Agency-Enabled Water Pipeline

Iroko Climat: ADFIC as the Institutional Substrate for Côte d'Ivoire's GCF Water Infrastructure Programme

Côte d'Ivoire | Stage 3 | Water-First | AIS-Substrate | GCF Concept Note v3.0 (Apr 2025)

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Version: 1.0 — Draft for NDA review and UNDP/AfDB co-structuring **GCF template:** Concept Note v3.0

(April 2025, digital submission via GCF Partner Portal) **Country:** République de Côte d'Ivoire **NDA:** MINEDDTE-DICMF | NDA focal point: Dr. ASSAMOI Éric-Michel (Dr. Abé Yapo Éric-Michel ASSAMOI)

Interim AE (for this CN): UNDP (Phase 1); AfDB co-design engaged for Funding Proposal phase

(alternative AE pathway per D1) **GCF Regional Hub:** Abidjan (designated March 2026); co-chairs Seyni

Nafo + Leif Holmberg **Proposed GCF instrument:** Grant (Readiness) + Concessional Loan / Grant blend

(Funding Proposal phase, Stage 3 pipeline) **Estimated GCF funding requested (FP phase, indicative):**

US\$40–60M (below SAP ceiling of US\$25M; FP-grade, below US\$250M mid-range) **Indicative co-**

financing (FP phase): US\$250M (PASEA Phase 1 IDA, P177118) + PAACA FCFA 31.7B + bilateral partners per Pacte §7.2 **NDC 3.0 sector alignment:** Water security, GHG reduction (33.07% by 2035 vs. 2018

baseline), green jobs (75,000 by 2030, 40% women)

Working-name footnote (mandatory at every first mention): ADFIC est le nom de travail ; le nom officiel sera fixé par le Conseil des Ministres en Phase 1. (*ADFIC is the working name; the official name will be fixed by the Conseil des Ministres in Phase 1.*)

SECTION A — PROJECT SUMMARY

A.1 Project Title and Core Framing

Project title: Institutional Substrate for Climate-Resilient Water Infrastructure: Establishing ADFIC as Côte d'Ivoire's GCF-Aligned Water-Climate Finance Agency

One-paragraph framing (F-DC-002): Iroko Climat is the institutional substrate designed to implement the Pacte National pour la Sécurité de l'Eau de Côte d'Ivoire (avril 2026, US\$~7B envelope) — structured as a climate-finance-eligible methodology platform that converts the country's water-sector institutional capacity into bankable, GCF-aligned, CDN 3.0-compliant infrastructure projects.

The agency — Agence de Développement des Financements Climatiques et de l'Eau (ADFIC), constituted as an *Établissement public à caractère industriel et commercial pour la sécurité de l'eau et son intégration dans l'infrastructure climatique nationale* — is the **output** of the Readiness Phase 1 investment (G1). It is

not a recipient. It is the institutional prerequisite that converts the Pacte's US\$6.9B mobilized capital into a GCF-eligible, MRV-verified pipeline.

This Concept Note presents the first project from that pipeline: a climate-resilient water infrastructure programme whose design, structuring, MRV, and GCF co-financing pathway depends entirely on ADFIC being in place. The project cannot proceed at GCF institutional standards without the agency. The agency cannot proceed without the Readiness investment. The two documents (G1 + G2) are therefore co-dependent: G1 funds the agency; G2 defines the agency's first bankable output.

Applicant: MINEDDTE-DICMF (NDA) + interim AE (UNDP/AfDB). ADFIC, once constituted, will serve as Sub-Executing Entity and — in due course — apply for its own GCF DAE accreditation.

Stage: Stage 3 Concept Note (project development stage, preceding Funding Proposal and PAP submission via GCF Partner Portal).

A.2 Country and Sector Context

Côte d'Ivoire's water sector carries a severe and quantified dual burden: a climate-driven infrastructure deficit compounded by an institutional capacity gap that makes existing investments underperform.

Financing and investment context: - Pacte National pour la Sécurité de l'Eau (April 2026): US\$6.9B sectoral envelope (2026–2030), financed 30% État (US\$2.07B), 25% WB/AfDB (US\$1.725B), 20% bilateral (US\$1.38B), 20% private/PPP (US\$1.38B), 5% households (US\$0.345B) (F-PK-001/002/003/004/005/006). - Pacte sub-allocations: Water supply US\$3.4B (F-PK-007); sanitation and drainage US\$3.5B (F-PK-008); production and treatment US\$1.8B / 26% (F-PK-009); networks US\$1.6B / 23% (F-PK-010); collective sanitation US\$2.3B / 33% (F-PK-011); autonomous sanitation US\$1.2B / 17% (F-PK-012). - Private capital floor target: US\$700M by 2030 (Pacte §S1, F-PK-013), against a full private envelope of US\$1.38B. - Horizon 2026–2030 (Pacte §7.1 p.21, signed April 2026, F-PK-015/016).

Climate vulnerability baseline: - Abidjan aquifer nitrate contamination: 120 mg/L vs WHO ceiling 50 mg/L (Pacte §S2; F-CD-005) - Deforestation: 4 million ha since 2001 = 2.1 gigatonnes CO₂ released — directly impacting catchment hydrology (Pacte §S2; F-CD-006) - North-South water-access fracture: 11 Northern regions at less than 10–15% basic water access vs. 89% urban average; NDC 3.0 target ≤10-point gap by 2030 (Pacte §1.2 Q5; F-CD-007) - MICS-5 (n=224,808): 80.7% water access, but E. coli contamination at 53.6% of source and 78.5% at point of consumption; 21.8% open defecation nationally (rural 39%); handwashing-with-soap 19.3% (F-CD-013/014/015) - Gender burden: ~90% of household water-collection corvée falls on women — highest among 24 SSA countries in MICS-5 (F-CD-011); rural female collection share 78.8%, urban 61.7% (F-CD-012)

NDC 3.0 commitments requiring institutional substrate: - 33.07% GHG reduction by 2035 (vs. 2018 baseline) — F-CD-001 - 75,000 green jobs by 2030, 40% to women — F-CD-002/003

GDP context: US\$86.5B nominal (2024), sovereign rating Ba2/BB/BB (Moody's/S&P/Fitch) (F-RV-012; F-DC-011)

A.3 The Institutional Gap That ADFIC Fills and the GCF First-Mover Opportunity

CIV has mobilized the capital. It has committed to the NDC. It has signed the Pacte. What it lacks is the institutional substrate that translates that commitment into bankable GCF-eligible projects.

The evidence is in the Republic's own QCN4 (April 2026, 271 pages, Chapter VI): insufficient qualified national climate specialists, GIRE implementation paralysis, absence of integrated MRV infrastructure. The gap is not data scarcity — it is institutional.

The GCF record confirms this: **CIV has never had a GCF water-sector Funding Proposal or Simplified Approval Project** (F-GF-022; Synthesis R11). This is simultaneously a diagnostic and an opportunity. The country's 18 approved GCF projects totaling approximately US\$190M (à vérifier / to be verified; F-PS-021) have never touched the water sector. ADFIC changes that.

This Concept Note presents the first GCF water-sector instrument that ADFIC will enable. The project has three structural components:

1. **Climate-Resilient Water Infrastructure Component** — ADFIC structures, validates, and reports on GCF-funded investments in rural water supply and sanitation (prioritizing the 11 Northern regions below 10–15% basic water access), producing GCF IRMF Results Area 1 outcomes with verified MRV.
2. **Institutional Strengthening and MRV Component** — ADFIC operationalizes the Climate Science Base (CSB, scoped in G1 Output 2) as the project's MRV backbone: SODEXAM weather-station data (27 stations, target 100+) (à vérifier / to be verified), CMIP6/CORDEX-Africa projections, BNETD GIS holdings, and PASEA M&E integration.
3. **Gender and Equity Component** — Corrects the structural gender burden documented by MICS-5 through gender-responsive infrastructure design (female household connection rates, ASUFOR/Kabala governance templates) and targeted technical-workforce development (40% female technical leadership at ADFIC; replication targets for ONEP and SODECI).

ADFIC is the output that makes all three components possible at GCF institutional standards. Without the agency, the water infrastructure investments proceed without MRV. Without MRV, the investments are not bankable at GCF scale. Without scale, the 33.07% NDC GHG target is unverifiable.

A.4 Entity Relationship: ADFIC · ONEP · ONEP-SA

Three entities must be clearly distinguished for GCF review.

ADFIC (working name; official name fixed by Conseil des Ministres in Phase 1) is an EPIC — a sovereign public agency, **Layer 1** of the dual-layer architecture. ADFIC is the **output funded** by G1 Readiness. It is **not** a GCF fund recipient and it is **not** the bond owner or issuer. Toward the ONEP-SA blue bond (Track 2, G3), ADFIC's role is solely **enablement**: providing the MRV substrate, verification platform, and institutional readiness that make the bond bankable.

ONEP (Office National de l'Eau Potable) is the current national drinking-water utility, operating under MINHAS. In its current legal form it cannot issue bonds or hold assets as capital-market collateral.

ONEP-SA is the Société Anonyme de patrimoine that ONEP **transforms into** under Pacte Réforme 11, supported by PASEA C4 TA (US\$30M verbatim, Pacte §S1). Target conversion: ~December 2027 (à vérifier / to be verified; F-NM-021). **ONEP-SA, together with the Ministère des Finances, owns and issues the blue bond** (≥US\$100M, target 2028 — à vérifier / to be verified; F-BB-001/002). The agency never owns or issues the bond.

The flow is: ADFIC *enables* (MRV/readiness) → ONEP *transforms into* ONEP-SA (~Dec 2027) → ONEP-SA + Ministère des Finances *own and issue*. This is the substrate doctrine. Component 1.3 of this CN (below) describes how ADFIC's asset-tagging and MRV protocols are built from Day 1 to be ONEP-SA bankability-ready — without ADFIC ever holding operational or ownership interests.

A.5 Role of RV & Affiliates (the Consortium) — Dual-Layer Firewall Disclosure

Regenerative Ventures Advisory FZCO and its CIV affiliate RV Iroko SA (OHADA-CI) are the **capital-architecture and technical-design consortium** — collectively "RV & Affiliates." They designed this

structure.

- **RV & Affiliates are NOT the GCF fund recipient.** The GCF applicant is MINEDDTE-DICMF (NDA) + UNDP (primary interim AE) or AfDB/BOAD (alternative AE pathway per D1).
 - **RV & Affiliates do NOT own or control ADFIC.** ADFIC is a sovereign EPIC; its Board is constituted by the Conseil des Ministres. RV Iroko SA operates under two arm's-length contracts with ADFIC (methodology licence, Stream C 15% royalty, F-RV-004; equipment operating contract), governed by 11 firewall mechanisms.
 - **RV & Affiliates are NOT the bond owner or issuer.** ONEP-SA and the Ministère des Finances own and issue. RV & Affiliates' role stops at design, methodology, and verification architecture.
 - **Dual-layer firewall:** Layer 1 = ADFIC (sovereign EPIC). Layer 2 = RV Iroko SA (private OHADA-CI, design consortium). The two layers are structurally separated.
 - **Fee transparency:** RV & Affiliates' design fee (canonical anchor US\$3.2M/24 months — F-RV-001) is disclosed in the B-group financial documents. It is not counted as co-financing and is government/DFI-funded per A15 doctrine.
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SECTION B — PROJECT DETAILS AND THEORY OF CHANGE

B.1 Project Description

The problem statement: Côte d'Ivoire has mobilized US\$6.9B in water-sector capital (Pacte 2026–2030) and committed to 33.07% GHG reduction by 2035. But less than 20% of climate finance committed to African water sectors historically reaches verifiable project-level deployment (the global climate-finance disbursement gap context; specific CIV metric: PASEA disbursed only ~US\$6.8M (2.77%) of its US\$250M IDA allocation by December 2024 (F-PS-011) — a diagnostic, not a criticism, of the pace at which institutional capacity constrains absorption). The institutional substrate to accelerate this absorption — to structure GCF-eligible projects, to verify climate performance, to report at international standards — does not exist.

The intervention: Establish ADFIC (working name) as a sovereign EPIC with the legal personality, MRV capability, governance architecture, and GCF alignment to serve as the structuring substrate for the Pacte's climate-finance pipeline. Fund its establishment through GCF Readiness (G1). Fund its first operational project — this programme — through GCF Stage 3 CN → FP.

The output hierarchy: - **Immediate output:** ADFIC constituted and operational (G1 delivers this) - **First project output:** Climate-resilient water infrastructure for priority Northern-region basins, structured and MRV-verified by ADFIC - **System-level outcome:** CIV water sector fully integrated into GCF climate-finance architecture — replicable model for UEMOA zone

B.2 Theory of Change

Baseline: Low climate-finance absorption despite high capital mobilization. Three structural drivers: 1. No sovereign MRV substrate → GCF cannot verify climate performance claims 2. No climate-finance structuring agency → projects are not packaged to GCF institutional standards 3. Gender burden not structurally addressed → social and economic co-benefits systematically undercounted

Intervention logic: - GCF Readiness (G1) establishes ADFIC → ADFIC becomes the institutional substrate - GCF Stage 3 CN (this document, G2) → co-structured by ADFIC → GCF Funding Proposal → capital deployment - CSB data integration → IRMF-verified results → NDC 3.0 tracking - Gender-responsive infrastructure design → female beneficiary targeting → MICS-5 burden corrected - ONEP-SA transformation (Track 2, D3, ~Dec 2027 à vérifier / to be verified) → blue-bond enablement (G3): ADFIC

provides the MRV/verification substrate that makes the bond bankable; ONEP-SA and the Ministère des Finances own and issue the bond — ADFIC does not own or issue any part of it

Counterfactual without ADFIC: The Pacte's US\$6.9B deploys over 2026–2030 without a sovereign MRV layer → climate co-benefits are asserted but not verified → GCF cannot engage at Funding Proposal scale → CIV remains a GCF readiness-only country in the water sector → NDC 3.0 water-sector targets unverifiable → ONEP-SA blue bond is structurally unrateable without MRV certification.

Counterfactual with ADFIC: Each Pacte investment is tagged, measured, and verified against GCF IRMF standards from Day 1. CIV generates its first GCF water-sector FP. The blue-bond track is enabled. NDC reporting is institutionalized. UEMOA-zone peers have a replication model.

B.3 Components

Component 1 — Climate-Resilient Rural Water Supply and Sanitation (water-first)

Justification: The Pacte's water-supply sub-allocation (US\$3.4B, F-PK-007) and its network allocation (US\$1.6B, F-PK-010) are the largest capital pools that ADFIC's substrate will serve. The North-South water access fracture — 11 Northern regions below 10–15% basic water access against 89% urban — is the country's most acute water equity challenge and the most directly climate-vulnerable (rainfall variability, groundwater depletion, seasonal access disruption). ADFIC addresses it first.

Sub-components:

C1.1 — Climate-validated water supply infrastructure: Financed rural water schemes (boreholes, piped networks, small treatment plants) in the 11 priority Northern regions, designed to GCF climate-resilience standards using ADFIC's CSB vulnerability profiles. ADFIC conducts the climate-risk screening, provides CMIP6-downscaled precipitation and temperature projections for infrastructure siting, and validates designs against GCF Environmental and Social Safeguards.

Target: Increase basic water access in covered regions from below 10–15% toward the national target of ≤10 percentage-point gap vs. urban by 2030 (F-CD-007). Specific coverage targets to be confirmed in Feasibility Study (Phase 1 of Funding Proposal development).

C1.2 — Gender-responsive connection and governance: Female household connection programmes modeled on ASUFOR (Senegal, 50% female target + 150 relais, F-GN-006) and Kabala (Mali, 50.4% female household connections, F-GN-007). ADFIC designs the gender-responsive community-management protocols. ONEP provides operational oversight in urban-fringe zones; MINHAS provides rural oversight through PASEA extension.

C1.3 — ONEP-SA enablement interface: Water-supply infrastructure built under C1.1 is designed for eventual integration into the ONEP-SA asset base — the reformed state water utility (ONEP→ONEP-SA, target approximately December 2027) (à vérifier / to be verified; F-NM-021). ADFIC ensures that the MRV and asset-tagging protocols are ONEP-SA bankability-ready from Day 1. This is the substrate foundation for the ONEP-SA blue bond (G3, Track 2).

The ONEP-SA transformation mandate is verbatim in the Pacte (F-DC-008):

“La transformation de l'ONEP en Société Anonyme de patrimoine (ONEP-SA) constitue la réforme la plus critique du Pacte. Cette transformation, soutenue par la Composante 4 du PASEA (30 millions USD d'assistance technique), permettra à l'ONEP-SA de posséder, financer et déléguer les infrastructures d'eau ; d'émettre des obligations bleues adossées aux actifs d'eau ; d'accéder aux marchés UEMOA et internationaux en s'appuyant sur la notation souveraine Ba2/BB.”

ADFIC does not own, manage, or operate water infrastructure. ADFIC provides the MRV and structuring substrate. Ownership is ONEP / future ONEP-SA. Delegation is SODECI under the affermage (2025–2035, signed 17 September 2025, DG Dominique Da Cruz, NRW target 25% → 15%) (F-NM-022). ADFIC's role is institutional — not operational.

Regional comparators demonstrating precedent for this model: - Senegal: PISEA (P178673, US\$200M, SONES) — EPIC utility model (F-WB-010) - Mali: P181538 (US\$100M, 22 January 2025) (F-WB-011) - Burkina Faso: BFWSP (P177094, US\$150M, June 2024) (F-WB-012) - GCF FP074 — Burkina Hydromet (WB AE, US\$22.5M, 100% disbursed) — nearest MRV/data-substrate analogue, demonstrating GCF's willingness to fund institutional climate-data infrastructure at scale (F-GF-019)

Component 2 — Climate Science Base (CSB) Operationalization as MRV Core

Justification: Without a functioning MRV system, no GCF Funding Proposal can report results to IRMF standards. The CSB, scoped in G1 Output 2, is operationalized here as the project-level MRV backbone. It does not duplicate existing SODEXAM or BNETD functions — it integrates and governs them at GCF reporting quality.

Sub-components:

C2.1 — CSB operational deployment for project monitoring: Integrate CMIP6/CORDEX-Africa projections, ERA5-Land historical reanalysis, ISIMIP water-stress scenarios, and SODEXAM in situ data (27 stations, target 100+) (à vérifier / to be verified; F-CD-008) to produce project-level climate baselines, exposure assessments, and adaptation performance indicators. ADFIC maintains the data governance layer; SODEXAM and BNETD remain primary data custodians.

C2.2 — IRMF results tracking and GCF reporting integration: Translate CSB outputs into GCF IRMF Results Area 1 (climate finance access) and Results Area 8 (institutional strengthening) performance indicators. ADFIC submits IRMF progress data to UNDP (interim AE) for incorporation in semi-annual GCF progress reports. After ADFIC achieves DAE accreditation (measured timeline, D4), it will report directly.

C2.3 — VIGICLIMM early-warning interface: The VIGICLIMM programme (US\$32M, DBO model) (à vérifier / to be verified; F-CD-009) and SODEXAM's C-band radar (operational 1 April 2026) (à vérifier / to be verified; F-CD-010) represent the country's leading edge of climate early-warning infrastructure. ADFIC's CSB connects these assets to the water-infrastructure pipeline, ensuring that early-warning signals translate into infrastructure-design adjustments and community-resilience activation in real time.

C2.4 — NDC 3.0 accountability integration: ADFIC produces the institutional link between PASEA M&E, Pacte monitoring framework, and GCF reporting — the integration that QCN4 Chapter VI identifies as absent. The three national commitments (CDN 3.0 33.07% GHG cut / 75,000 green jobs 40% women / Pacte water targets) are monitored through a single ADFIC-managed data backbone, eliminating the fragmentation documented in QCN4.

Component 3 — Gender-Responsive Institutional Development and Capacity Building

Justification: MICS-5 documents the gender burden in CIV water access at a severity unmatched across 24 SSA survey countries (approximately 90% of water-collection corvée on women, n=224,808, F-CD-011). The PNEEG 2024–2030 is active (F-CD-018); the SNGCC (national gender-and-climate strategy) has expired (à vérifier / to be verified — confirm expiry date with MINEDDTE; F-CD-017) — an institutional gap ADFIC's gender-design outputs will begin to fill. The NDC 3.0 green-jobs target (40% women by 2030) is binding.

Sub-components:

C3.1 – ADFIC gender-parity workforce development: 40% female technical-leadership target (aligned to NDC 3.0 F-CD-003) from first year of operation. Baseline: ONEP 33% overall / 9% technical-leadership (à vérifier / to be verified; F-GN-001/002); SODECI 22% overall (2013, à vérifier / to be verified; F-GN-003); ONAD has no gender data at all – a critical baseline gap (F-GN-005). ADFIC sets a national benchmark.

C3.2 – Gender-responsive infrastructure design standards: ADFIC develops and certifies gender-responsive design standards for CIV water infrastructure – co-designed with ONEP, MINHAS, and SODECI – incorporating proximity standards for rural water-point placement (reducing women’s collection burden), safety standards for communal facilities, and female-ownership targets for community-management committees. Regional templates: Burkina ONEA (84% female in transport component, F-GN-008), Mali Kabala (50.4% female household connections, F-GN-007).

C3.3 – Gender-disaggregated M&E: All project M&E is gender-disaggregated by default. ADFIC produces quarterly gender-performance dashboards cross-referencing MICS-5 baseline data (where published; MICS-7 launched 14 May 2026, results not yet published – (à vérifier / to be verified; F-CD-016)), PASEA M&E gender indicators, and GCF Results Area gender markers.

B.4 Complementarity with Existing Programmes

This project is non-duplicative and additive:

Existing programme	ADFIC / G2 relationship
PASEA Phase 1 (WB P177118, US\$250M IDA)	G2 co-finances within the Pacte framework; PASEA C4.1 (US\$7M Institutional Strengthening) is the Phase 0 funding source; PASEA IBRD Phase 1 is the committed co-financer base. GCF contribution is additive – not a substitute for IDA.
PARU (WB P168308, US\$307M IDA base) (à vérifier / to be verified – WB portal shows US\$315M, Pacte §S2 cites US\$307M)	Urban resilience – not water supply. Cited as parallel committed capital that benefits from improved CIV climate governance. No overlap.
PAACA (AfDB, FCFA 31.7B)	Sector co-financing; AfDB engagement as alternative AE reinforces this existing relationship
Eximbank China AEP programme (FCFA 337B, 2 phases)	Rural network investment – ADFIC’s CSB/MRV substrate directly complements Eximbank-funded infrastructure by providing the verification layer that bilateral financing cannot embed unilaterally
GCF SAP028 “Women-Adapt” (WFP-AE, Poro region, US\$3.4M grant) (à vérifier / to be verified – U6; alternative figure US\$4.22M total disbursed)	Approved 13 Jul 2023, B.36; IGREENFIN I (FP183). ADFIC’s gender-responsive infrastructure design (C3.2) directly complements SAP028 – expanding from climate adaptation to water-infrastructure gender-mainstreaming at national scale
GCF FP092 PIDACC/NB (AfDB, CIV portion ~US\$5.12M) (à vérifier / to be verified)	Basin-level climate adaptation – ADFIC’s CSB integrates PIDACC basin data
GCF FP247 LoCAL+ West Africa (incl. CIV, US\$51.8–51.96M, AE = BOAD (à vérifier / to be verified – AE = BOAD per R12/R16 vs UNCDF per R11))	Local-climate-adaptive development – ADFIC serves as national MRV anchor that LoCAL+ sub-national results can aggregate into

SECTION C – EXPECTED PERFORMANCE AGAINST GCF INVESTMENT CRITERIA

C.1 Impact Potential

Climate rationale: Côte d'Ivoire's NDC 3.0 (October 2025) commits to 33.07% GHG reduction by 2035 — but the reduction is not achievable without an institutional substrate that produces verified, bankable proof of climate performance in the water sector. ADFIC is that substrate.

Quantified potential: - Northern-region basic water access improvement: from below 10–15% toward ≤ 10 percentage-point gap vs urban (11 regions, approximately 5–8 million beneficiaries in Pacte priority zones — figure subject to Feasibility Study validation) - GHG contribution: reduced energy intensity of water pumping and treatment (replacing diesel-dependent systems with grid/solar-integrated infrastructure), reduced methane from unmanaged sanitation, sequestration co-benefits from catchment restoration activities. Specific GHG quantification requires Feasibility Study; CMIP6 modeling and BNETD data provide the baseline. - Female beneficiary targeting: 40% of direct water-access improvements in rural coverage zones delivered to female-headed households or measured at female-burden reduction (MICS-5 metric) - Job creation: NDC 3.0 green-jobs target embedded from project design phase; ADFIC's HR charter targets 40% female technical employment (F-CD-003)

GCF first-mover impact: This would be CIV's first GCF water-sector FP (F-GF-022). Its approval establishes a replicable model for UEMOA-zone peer countries — amplifying the GCF's impact per dollar invested.

Alignment with GCF result areas: - Results Area 1 (increased access to climate finance): ADFIC → first CIV water FP → increased climate finance to water sector - Results Area 8 (strengthened institutions and systems): ADFIC establishment; CSB; DAE-accreditation design - Results Area 2 (low-emission energy access and power generation): partial, via solar-integrated water pumping in off-grid Northern regions - Results Area 7 (strengthened climate-related multi-level governance): DICMF/MINHAS/MINEDDTE coordination architecture

C.2 Paradigm Shift Potential

What shifts: CIV currently has zero GCF water-sector instruments. ADFIC's establishment and this project create the institutional architecture for a systematic, replicable water-climate finance pipeline — not a one-off project but a permanent national capacity.

Replication: ADFIC's methodology platform is designed for OHADA-zone licensing (A13 anchor). Other UEMOA-zone countries lacking sovereign water-climate MRV substrate — Burkina Faso, Mali, Guinea, Niger — can adapt the ADFIC model via BOAD/AfDB facilitation. The GCF Abidjan Regional Hub (March 2026) is the institutional channel for this regional diffusion.

Leverage: PASEA C4.1's US\$7M Institutional Strengthening envelope (F-PS-009) already funds the transformation of ONEP into ONEP-SA. ADFIC nests within and amplifies this investment — adding the GCF-accreditable MRV and climate-finance structuring capability that PASEA's institutional envelope alone cannot provide.

Blue-bond pathway: ADFIC's MRV substrate is Prerequisite 3 of the 6-condition bankability stack for an ONEP-SA blue bond (Synthesis R14; F-BB-019): (1) ONEP→ONEP-SA conversion (~December 2027 (à vérifier / to be verified; F-NM-021)); (2) tariff reform; (3) MRV/ADFIC on the critical path; (4–6) 4-layer credit-enhancement stack (IBRD/MIGA + ATIDI + IFC + GuarantCo targeting BBB-/Aa2). The ONEP-SA blue bond (\geq US\$100M, 2028 horizon (à vérifier / to be verified; F-BB-001/002)) is the Track 2 flagship (G3). ADFIC enables it without owning it.

Instrument comparables demonstrate market appetite at the relevant scale: - Seychelles: US\$15M @ 6.5% (IBRD + GEF) (F-BB-004) - Belize: US\$364M (DFC-insured, Aa2; coupon ~4–6% range (à vérifier / to be verified — U7; R13 ~6.1% IRR vs R14 ~4.0%)) (F-BB-005) - Gabon: US\$500M (DFC, Aa2) (F-BB-006) - Tanga UWASA (Tanzania): TZS 53.12B @ 13.5% — the only sub-sovereign water-utility comparable (no sovereign guarantee, LuxSE-listed) (F-BB-010) - CIV's own ESG track record: approximately US\$2.4B

ICMA GBP (June 2025 edition) “Green Enabling Projects” category explicitly validates institutional-capacity and MRV investments as green-bond-eligible (F-BB-014). IFC Blue Finance v2.0 (September 2025) expands scope to freshwater/water-security (F-BB-015). ADFIC’s substrate role is GBP-eligible today.

C.3 Sustainable Development Potential

Co-benefits: - SDG 6 (Clean Water and Sanitation): direct impact at scale - SDG 5 (Gender Equality): MICS-5 burden correction; female technical workforce; governance parity - SDG 13 (Climate Action): MRV backbone for NDC 3.0 water-sector targets - SDG 8 (Decent Work): 75,000 green-jobs NDC target, 40% women; ADFIC as anchor employer - SDG 17 (Partnerships): multi-institutional architecture (UNDP, AfDB, BOAD, MINEDDTE, MINHAS, ONEP, SODEXAM, BNETD)

Environmental sustainability: CMIP6-informed infrastructure siting prevents stranded assets under 2030–2050 climate scenarios; aquifer recharge restoration through catchment interventions reduces the 120 mg/L nitrate contamination trend (F-CD-005); reduced deforestation-driven catchment degradation by embedding ADFIC’s 4 million ha deforestation monitoring (F-CD-006) into infrastructure permitting.

Social sustainability: ADFIC’s substrate design explicitly channels incumbent technical firms through the PEF (Protocole d’Engagement des Firmes) rather than displacing them. National IP ownership (A13 anchor) ensures that methodology assets remain sovereign. The Conseil des Ministres fixes the official name and Board — governance legitimacy is anchored in sovereign process.

Economic sustainability: ADFIC’s Y5 revenue base case (US\$7.45M revenues, US\$4.32M surplus — Scenario C, CEO decision 2026-06-11) (F-RV-009/010) demonstrates institutional financial viability. Stream E (one ONEP-SA blue bond closing at US\$100M × 2.5%) is the single named transaction anchor; stress-case without Stream E yields US\$4.95M revenues, still above break-even. Stream C is a Layer 2 outflow to ADFIC (15% CIV-only royalty from RV Iroko SA) — it supports ADFIC revenue without creating grant dependence after the Readiness phase.

C.4 Needs of the Recipient

Vulnerability: CIV’s water-access North-South fracture (11 regions below 10–15% access vs. 89% urban) documents the country’s acute vulnerability to climate-driven water-security disruption. MICS-5 quantifies the female burden. QCN4 Chapter VI names the institutional gap. These are not projections — they are documented baseline conditions.

Institutional capacity gap: CIV’s PASEA disbursement pace (2.77% / US\$6.8M of US\$250M IDA by December 2024, F-PS-011) reflects institutional absorption constraints, not lack of commitment. ADFIC addresses the structural cause: no sovereign entity capable of structuring GCF-eligible sub-projects, verifying climate performance, or co-preparing FP-grade documentation at the pace the Pacte requires.

GCF track record: 7 readiness grants, approximately US\$4.4M cumulative to June 2023 (F-PS-020); 18 approved projects approximately US\$190M (à vérifier / to be verified; F-PS-021). The track record exists. The water-sector gap is specific and closeable.

NDA capacity: MINEDDTE-DICMF has navigated 7 GCF readiness grants and maintains active engagement with the GCF Abidjan Regional Hub (March 2026). Dr. ASSAMOI Éric-Michel is the confirmed NDA focal point on the GCF portal (F-NM-001/002/003). The institutional relationship is established; what is needed is the substantive climate-finance architecture to deploy through it.

C.5 Country Ownership

Political mandate: The Pacte National pour la Sécurité de l'Eau (signed April 2026) is the highest-level political commitment the Republic of Côte d'Ivoire has made to water-sector transformation. It is the government's own programme — not a donor-driven initiative. The 11 structural reforms (R1–R11), the ONEP-SA transformation mandate, and the US\$6.9B financing architecture are all sovereign design choices.

ADFIC's establishment is the institutional complement to those sovereign choices. The Conseil des Ministres fixes the official name and Board. MINEDDTE-DICMF submits this Concept Note as NDA. MINHAS (Dr. Amédé Koffi Kouakou) is the PASEA implementing ministry counterpart. The Ministre Conseiller Présidence (Bouaké Fofana, former MINHAS, appointed 26 January 2026) provides presidential-level access for Phase 1 political-track engagement (F-NM-014).

Founding team: Ibrahim Touré (AWWA-credentialed, Founder/CEO Equanym.ai, former Directeur Pôle Innovation BNETD) as Sponsor Technique and M'Para Coulibaly as CIV operational lead (F-NM-018/019) are CIV nationals with established institutional relationships. ADFIC is not a foreign insertion — it is a CIV-native institution designed to serve CIV's sovereign capital architecture.

No power-grab: ADFIC operates through the PEF mechanism: incumbent firms are not displaced; they are channeled. ONEP remains the water utility; SODECI retains the affermage. ADFIC is the verification and structuring substrate — invisible to end users, indispensable to institutional investors.

Alignment to national strategies: - NDC 3.0 (October 2025): direct — 33.07% GHG, 75,000 green jobs 40% women - QCN4 (April 2026): ADFIC closes Chapter VI's identified institutional gaps - Pacte National pour l'Eau (April 2026): ADFIC is the institutional implementation vehicle - PNEEG 2024–2030: active national gender policy embedded in ADFIC governance design (F-CD-018)

C.6 Efficiency and Effectiveness

Cost-effectiveness rationale: For 0.23% of the Pacte's bilateral envelope (F-PK-018), ADFIC creates the institutional architecture that maximizes absorption of the other 99.77%. The GCF investment in ADFIC (Readiness Phase 1, up to US\$4M) is the precondition for the GCF's own engagement with CIV's US\$6.9B water-infrastructure pipeline at Funding Proposal scale.

The committed-resource context ensures that GCF capital is not standing alone: - PASEA Phase 1: US\$250M IDA (Pacte verbatim; US\$264.66M ISR-derived — footnote required) effective 18 September 2024 (F-PS-002/004) - PASEA C4 TA: US\$30M (Pacte §S1 verbatim for ONEP-SA transformation); full C4 = US\$44M (WB portal); C4.1 Institutional Strengthening = US\$7M (F-PS-008/009/010) — the sub-component ADFIC nests under via PASEA restructuring (D2 pathway) - Pacte bilateral envelope: US\$1.38B (20% / US\$1.38B, F-PK-004) — the 0.23% efficiency argument is made against this figure - Pacte private-capital floor: US\$700M by 2030 (F-PK-013)

The WB PREMU precedent (P156739, US\$196.3M–200M, closed 31 July 2024, ICR January 2025 Satisfactory, F-PS-023/F-WB-006) demonstrates that CIV can deliver large-scale WB water-sector programmes to completion with Satisfactory ratings. ADFIC's MRV and structuring role is the institutional upgrade that prevents the next programme from needing a decade-long ICR recovery process.

Leverage ratio: GCF Readiness investment (up to US\$4M, G1) → enables GCF FP engagement of US\$40–60M → which catalyzes the Pacte's US\$6.9B pipeline. Leverage multiple: approximately 1,700× at the Pacte level; approximately 10–15× at the direct FP level.

Efficiency of the interim-AE structure: UNDP's standing RFA and prior CIV readiness track record (2017–2022) means there is no setup delay. AfDB's Abidjan headquarters and existing Pacte co-financing relationship minimize transaction costs for the Funding Proposal phase. BOAD's effective AMA (17 May

SECTION D — JUSTIFICATION OF GCF INVOLVEMENT

D.1 The Case for GCF as Investor

Market failure: There is no existing market mechanism that prices the institutional value of a sovereign MRV substrate. PASEA (US\$250M IDA, WB) funds water infrastructure and partial institutional strengthening (C4.1 = US\$7M). The AfDB and bilateral partners fund capital expenditure. No existing instrument funds the climate-finance architecture layer — the MRV, the GCF instrument co-structuring, the DAE-accreditation design — that makes the other investments bankable at GCF standards. GCF is the only instrument positioned to fund this gap.

Additionality: Without GCF engagement, the Pacte's US\$6.9B deploys without verified climate-performance tracking. The ONEP-SA blue bond (\geq US\$100M, 2028 horizon, à vérifier / to be verified) cannot achieve investment-grade ratings without MRV certification. CIV's NDC 3.0 targets are unverifiable. GCF's involvement creates the institutional infrastructure that makes all other commitments meaningful.

GCF as first-mover in CIV water sector: CIV has never had a GCF water FP or SAP (F-GF-022). GCF's entry through ADFIC creates a permanent institutional channel for ongoing CIV water-sector engagement — not a one-time project relationship.

Regional spillover: ADFIC's model — a sovereign EPIC with GCF-accreditable MRV substrate, licensed to regional peers through OHADA-zone methodology licensing — creates GCF efficiency gains across the UEMOA zone. The GCF Abidjan Regional Hub (March 2026) is the institutional channel for regional diffusion.

D.2 Absence of Alternative Instruments

No existing CIV national DAE can execute a water-sector FP at this scale (FIRCA: agri-forestry mandate, AMA not effective; BNI: AMA not executed, Micro size category (à vérifier / to be verified — U11)). No bilateral instrument covers institutional MRV substrate design at the scale required. The PASEA institutional sub-component (C4.1, US\$7M) is necessary but not sufficient — it funds ONEP→ONEP-SA conversion, not the sovereign climate-finance agency.

GCF is structurally positioned to fund this gap because: 1. It has the Readiness instrument (RPSP) that funds exactly this type of institutional design work 2. It has the interest in creating CIV's first water-sector FP (first-mover opportunity, F-GF-022) 3. It has the Regional Hub (Abidjan, March 2026) to facilitate NDA engagement in-country 4. It has the DAE-readiness sub-window (~US\$1M, à vérifier / to be verified; F-GF-006) to support ADFIC's accreditation design work

D.3 Defensive Paragraph — Track 1 Posture

This Concept Note presents the case for building the Climate Science Base (CSB) and constituting ADFIC as the institutional substrate — Track 1, the prerequisite. It does not claim that the CSB exists or that ADFIC is already operational. Track 1 is the funded establishment phase. Track 2 (ONEP-SA blue-bond enablement, G3) is the subsequent substrate utilization phase, conditioned on ONEP→ONEP-SA conversion (~December 2027, à vérifier / to be verified). The two tracks are sequenced and co-dependent — neither is valid without the other. This document is the Track 1 entry point. (F-DC-009 compliance.)

SECTION E — SUPPORTING DOCUMENTATION AND ANNEXES

E.1 Documents to Be Produced at Funding Proposal Stage

The following annexes are required for GCF FP/PAP v3.0 submission and will be produced during ADFIC's Readiness Phase 1 with UNDP co-structuring:

Annex	Document	Status at CN stage
G-A1	Climate Rationale (4-component: exposure, sensitivity, adaptive capacity, GHG context)	Scoped in G1 Section 2; to be produced in Readiness Phase 1
G-A2	Theory of Change diagram (visual)	Narrative version in Section B.2 above; visual to be produced
G-A3	6-criteria proof dossier (detailed scoring against GCF investment criteria C.1–C.6)	Section C above is the CN-level version; FP-grade to be produced by Ledger + RV
G-A4	Climate Science Base scoping memo	Output 2.1 of G1 Readiness programme
G-A5	Results Framework (IRMF-aligned, gender-disaggregated)	Section C + M&E from G1 as base; FP version to be produced
G-A6	Environmental and Social categorization + ESMS scoping	Output 3.1 of G1 Readiness programme; UNDP ESMS applies in interim
G-A7	Gender Assessment and Action Plan	Output 1.2 of G1 Readiness programme; G-A7 full version
G-A8	Co-financing table (committed + indicative, by source)	Section D + E below; FP version to be confirmed with WB/AfDB/MINHAS
G-A9	GCF Pathway Memo (two-track, named contacts, Abidjan Hub channel)	Scoped in G1; full version to be produced

E.2 Indicative Co-Financing Table (CN-Stage)

Co-financier	Instrument	Amount	Status	Role
World Bank (IDA, PASEA P177118)	Concessional loan	US\$250M (Pacte verbatim)	Effective 18 Sep 2024	Base infrastructure and institutional strengthening co-finance
World Bank (IDA, PASEA P177118 restructured)	TA reallocation	~US\$7M (C4.1)	Subject to Level 2/CD restructuring (D2, à vérifier / to be verified — U3)	Phase 0 ADFIC seed funding
AfDB (PAACA)	Grant/concessional loan	FCFA 31.7B	Confirmed (Pacte §S2)	Bilateral co-finance; AfDB = alternative FP-AE pathway
Government of CIV	Budget + in-kind	État share 30% of Pacte (US\$2.07B)	Confirmed (Pacte §7.2)	Sovereign financing base
BOAD	AMA effective	FP247 active (à vérifier / to be verified — AE BOAD vs UNCDF)	AMA effective 17 May 2024	Alternative single-AE contingency
Eximbank China (2-phase AEP)	Bilateral	FCFA 337B	Confirmed (Pacte §S2 p.17)	Rural network investment — ADFIC MRV substrate serves these investments

E.3 Regulatory and Institutional Framework

Legal framework for ADFIC’s EPIC constitution: - Loi portant Code des Marchés Publics de Côte d’Ivoire (procurement framework for ADFIC operations) - Ordonnance portant statut des EPIC (public commercial establishment regime under CIV administrative law) - Acte uniforme OHADA relatif au droit des sociétés commerciales et du GIE (OHADA regime governing RV Iroko SA Layer 2 entity) - Convention UEMOA (regulatory framework for BOAD engagement and potential UEMOA-market blue-bond issuance)

GCF regulatory references: - GCF RPSP decision B.37/21 (Readiness cycle 2024–2027, programme value US\$501.5M) (F-GF-007) - GCF IRMF decision B.29/01 (8 Results Areas) (F-GF-008) - GCF Revised Accreditation Framework B.42/13 (in force 31 October 2025, indefinite accreditation) (F-GF-013/014) - GCF SAP ceiling ≤ US\$25M (decision B.32) (F-GF-009) — this proposal is FP-grade (above SAP ceiling), reflecting the institutional scale of ADFIC’s mandate - GCF CN v3.0 (April 2025) — template applied for this document (F-GF-001)

Applicable environmental and social standards: - GCF Environmental and Social Safeguards (as applied through UNDP ESMS in Readiness Phase 1) - UNDP Social and Environmental Standards (SES) — applies to G1 Readiness programme implementation - World Bank ESF (calibrated for PASEA co-financing): ESS1 + ESS10 always Relevant; ESS2/3/4 Relevant (limited); ESS5/6/7/8/9 Not Currently Relevant for pure institutional TA (F-WB-009) - IFC Performance Standards 1–8 (recommended framework for ADFIC’s eventual ESMS design, Category B/I-2 recommendation (à vérifier / to be verified; F-GF-016))

E.4 Next Steps (CN → FP Pathway)

Step	Action	Lead	Timeline
1	Submit CN v3.0 to GCF Partner Portal via NDA (MINEDDTE-DICMF) + interim AE (UNDP)	NDA + UNDP	Month 3–5 (per G1 Activity 3.2.1)
2	GCF Secretariat CN review and response	GCF	Per Secretariat timeline
3	Readiness Phase 1 operational activities (G1 outputs) — parallel track	UNDP + ADFIC founding team	Months 1–12
4	Feasibility Study and FP preparation (Outputs 3.2.1–3.2.2)	UNDP + AfDB co-design	Months 6–18
5	FP/PAP v3.0 submission via Partner Portal	UNDP (transitioning to AfDB)	Month 18–24
6	ADFIC DAE-accreditation preparation (parallel, G5) — design-informed, not day-1-claimed	ADFIC + UNDP	After EPIC decree; measured timeline

Disclosure posture (D6): This CN is submitted to MINEDDTE-DICMF (NDA) and UNDP (interim AE) first. The World Bank country office receives the PASEA-relevant components separately. AfDB COI pre-disclosure (as Pacte co-financer) is completed before AfDB is engaged as alternative FP AE.

End of V015-G2-GCF-ConceptNote-WaterPipeline-v1-2026-05-29

Prepared by: Cadence (COO), Regenerative Ventures — Phase G Batch 1 Authority chain: Figures Lock v1 → Decision Lock (29 May 2026) → Build Spec → Research Synthesis v1 → Reference Pack v2.1 GCF template: Concept Note v3.0 (April 2025). All sections (A–E) completed. Every figure traces to the Figures Lock. Every “(à vérifier / to be verified)” tag → 1:1 row in `_ASSUMPTIONS-VERIFICATION-LOG-v1.md`. Do not distribute externally without NDA sign-off (D6 disclosure posture).