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As part of efforts to realize its vision, BOAD has developed an environmental and climate strategy for 2015-2019, with a vision to "making the environment a new growth area for the Bank".

By implementing this strategy, BOAD would have adopted a pragmatic approach of increasing the resilience of vulnerable populations most affected by climate change, and make the environment the strong foundation of sustainable development in the WAEMU region.

Indeed, the financing of development activities of our member countries had been done without much consideration to environmental and social issues. At BOAD, we place a huge premium on the ecosystems in projects financed by the Bank, and this has been our major focus since early 2000. This has been evidenced by the environmental and social impact assessment (ESIA), the formulation of an environmental and social management plan (ESMP) as well as the monitoring of its implementation.

The twofold requirement of making our fundings more attractive and promoting green economy, calls for the mobilization of additional funding for BOAD. It is because of this background that our Bank has firmly positioned itself on the main financing mechanisms under the Multilateral Environmental Agreements (MEAs) such as: the Adaptation Fund (AF), the Global Environment Facility (GEF) and the Green Climate Fund (GCF).

This 2015-2019 environmental and climate strategy outlines and streamlines BOAD’s commitment and the leading role it could play in the implementation of the ten-year agenda decided during RIO+20 and which relates to green growth.

The simple and practical nature of the strategy is evidence of the pragmatic state of mind bent we need for its implementation. This is a call to action.
I- CHALLENGES AND ISSUES OF THE STRATEGY TO BOAD

In order for BOAD to benefit from its current position as the reference for international stakeholders and WAEMU countries in the promotion of sound environmental management and combating climate change, it must address the threefold challenge of:

1. Strengthening cooperation with specialized institutions in the area of climate and environment;

2. Developing effective tools and mechanisms for funding and resource mobilization to support environmental management and tackle climate change;

3. Strengthening the Bank’s strategic position in the sub-region on environmental and climate issues.

The strategy hinges on BOAD’s vision of being “a solid and world-class development bank in the regional common market”, which places a huge premium on environmental, social and climate issues. Through this vision, the Bank seeks to play a vital role in laying the foundations for a green growth that is resilient and sustainable by financing more environmentally friendly projects.

This will mean that BOAD continue its investment efforts in the Union and position itself as a key partner for external donors.

Given the fact that the sustainable economic development and social well-being of member countries mainly rely on the sustainable management of their natural resources, in the face of shortfalls triggered by demographic and climatic pressure, BOAD expects to work towards "a rational management of natural resources for a development that is resilient to the hazardous effects of climate change in member countries"
II - OBJECTIVES OF THE ENVIRONMENTAL AND CLIMATE STRATEGY

The overall objective is to "make environment a new growth mechanism for the Bank."

The Bank’s activities will be structured around three (3) specific objectives or strategic areas, including:

1. **Strengthening the capacity of operational units** in environmental assessments;
2. **Developing effective tools and mechanisms for financing and resource mobilization** to support environmental management and combat climate change;
3. **Strengthening BOAD’s leadership in the sub-region** on environmental issues.

III - STRATEGIC ORIENTATIONS

**STRATEGIC ORIENTATION 1:**

**STRENGTHENING THE CAPACITY OF OPERATIONAL UNITS IN ENVIRONMENTAL ASSESSMENTS.**

This will involve strengthening environmental governance within BOAD. This approach aims at:

1. **Reviewing the environmental assessment (EA) tools of BOAD** to reduce climate risks as well as the impacts of projects on the environment and populations (especially vulnerable populations to climate change);
2. **Strengthening the capacity of operational units** by mainstreaming climate issues in policies and procedures for EA and strengthening the workforce in charge of the environment and climate unit;
3. **Strengthening social and environmental responsibility policy (SER),** including awareness creation and mobilization with a view to reducing the Bank’s carbon footprints.

**EXPECTED OUTCOME**

BOAD has an institutional framework and instruments that promote environmental and climate governance.
STRAIGHT ORIENTATION 2:

DEVELOPING EFFECTIVE TOOLS AND MECHANISMS FOR FINANCING AND RESOURCE MOBILIZATION TO SUPPORT ENVIRONMENTAL MANAGEMENT AND TACKLE CLIMATE CHANGE.

Major environmental problems (climate change, land degradation or loss of biodiversity, desertification) have negative impacts on a wide range of economic activities and livelihoods, including farming and livestock, fishing, forestry, water resources, energy, infrastructure in coastal areas and human health (ECOWAS, 2012). They also affect natural ecosystems and biodiversity. Projections for the sub-region by 2050, based on simulations, demonstrate that the situation will get worse.

BOAD will therefore seek to develop a portfolio of projects in the promising niches of environment. Growth opportunities in some sectors of Africa’s green economy will be tapped into. To this end, the Bank will rely more on the financial mechanisms dedicated to the environment for which it is accredited or in the process of being accredited as an implementing agency. Grants and concessional funds will be raised and used.

EXPECTED OUTCOME

Soft loan facilities of XOF50 billion granted by the Bank to finance environmental projects and XOF30 billion grants mobilized from the AF, GEF and GCF.

STRAIGHT ORIENTATION 3:

STRENGTHENING BOAD’S LEADERSHIP IN THE SUB-REGION ON ENVIRONMENTAL ISSUES.

With the achievements recorded in the previous strategic plan in terms of international environmental governance, accreditation to the AF, the ongoing accreditation to the GEF and GCF, and finally the hosting of the Regional Collaboration Centre (RCC), the Bank is at the forefront of the international environmental and climate governance system in West Africa. Such a position exudes a lot of hope and expectations from countries of the Union.

It is therefore appropriate for the Bank to meet such expectations by playing the catalyst role as expected to strengthen the positions of member countries on some major environmental issues, such as climate change, loss of biodiversity and desertification.

EXPECTED OUTCOME

BOAD strengthens its position in the environmental governance system in West Africa.
## IV - RESULTS FRAMEWORK

**VISION:** NATURAL RESOURCES MANAGED FOR A DEVELOPMENT THAT IS CLEAN AND RESILIENT TO THE ADVERSE EFFECTS OF CLIMATE CHANGE IN MEMBER COUNTRIES

### STRATEGIC OBJECTIVE: MAKING THE ENVIRONMENT A NEW GROWTH DEVELOPMENT POLE FOR THE BANK

<table>
<thead>
<tr>
<th>EXPECTED EFFECTS</th>
<th>KEY INTERIM RESULTS OF THE 2015-2019</th>
<th>INDICATORS (ID)</th>
<th>EXPECTED OUTCOMES OF THE STRATEGY</th>
<th>MEANS AND SOURCES OF VERIFICATION</th>
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<tr>
<td><strong>STRATEGIC AREA 1: STRENGTHENING THE CAPACITY OF OPERATIONAL UNITS IN ENVIRONMENTAL ASSESSMENT</strong></td>
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**EFFECT 1: BOAD has an institutional framework that promotes environmental and climate governance**

- **Key interim result 1.1:** BOAD consolidates its achievements in the environmental assessment of projects
- **ID. 1.1.1:** number of environmental assessment and education activities carried out
- **Expected outcomes of the strategy:**
  - All projects submitted to the Commitments Committee for funding were subject to environmental assessment.
- **Means and sources of verification:**
  - Evaluation mission reports:
  - Minutes of the Commitments Committee
- **Critical conditions:**
  - All projects submitted to the Bank should have an ESIA and an ESP.
  - Unavailability of staff members
  - Lack of motivation of staff members

- ** Expected outcomes of the strategy **
- **Means and sources of verification**
- **Critical conditions**
### RESULTS FRAMEWORK (2015-2019)

**VISION:** NATURAL RESOURCES MANAGED FOR A DEVELOPMENT THAT IS CLEAN AND RESILIENT TO THE ADVERSE EFFECTS OF CLIMATE CHANGE IN MEMBER COUNTRIES

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<tr>
<td><strong>EFFECT 1: BOAD has an institutional framework that promotes environmental and climate governance</strong></td>
<td>Key interim result 1.2.: BOAD strengthens its SER policy</td>
<td>ID. 1.2.1: number of social actions that affect especially women, children and vulnerable groups.</td>
<td>5 mass environmental education activities are held (1 each year) (World Environment Day, World Water Day, etc.).</td>
<td>Monthly report from the unit in charge of the environment and climate</td>
<td>Good use of aid given as part of SER</td>
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<td></td>
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<td>8 basic social services (Maternity and schools), (1 in each UEMOA country) are equipped with solar energy systems</td>
<td>Award of contracts/report of acceptance of works</td>
<td></td>
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<td>ID : 1.2.2 : Number of awareness-creation activities</td>
<td>Drop in the consumption of energy, water, paper,...</td>
<td>Monthly report from departments in charge of billing. Consumption of water, electricity, ...</td>
<td>Lack of motivation of staff members</td>
</tr>
<tr>
<td></td>
<td>Key interim result 1.3.: Additional resource mobilization mechanisms have been set up by BOAD to cover the additional cost incurred by its involvement in environmental and climate issues</td>
<td>ID. 1.3.1: number of BOAD accreditations with financing mechanisms under MEAs as an implementing agency</td>
<td>BOAD has full accreditation with the AF, GEF and the Green Climate Fund, and has made them operational.</td>
<td>Official notification of the AF, GEF and the GCF to BOAD of their decision.</td>
<td>GEF, GCF, AF have approved the accreditation requests</td>
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<td>Periodic reports from the Board of the Secretariats of the Adaptation Fund, GEF and the GCF</td>
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### Results framework (2015-2019)

**VISION:** NATURAL RESOURCES MANAGED FOR A DEVELOPMENT THAT IS CLEAN AND RESILIENT TO THE ADVERSE EFFECTS OF CLIMATE CHANGE IN MEMBER COUNTRIES

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<tr>
<td><strong>EFFECT 2:</strong> A loan facility of US$50 billion granted by the Bank to finance environmental projects</td>
<td>Key interim result 2.1: At least 8 environmental projects are financed by the Bank with concessional funding, while one project was piloted based on CDM/Market mechanisms of the UNFCCC</td>
<td>ID.2.1. Amount of loans approved and number of projects</td>
<td>Loan facility of XOF 50 billion granted at a concessional rate</td>
<td>Minutes of the Commitments Committee</td>
<td>External funding should be mobilized</td>
</tr>
<tr>
<td>Grant of US$60 million mobilized</td>
<td>Key interim result 2.2: At least 6 projects are approved by the AF, GEF and GCF.</td>
<td>ID.2.2. Grant amounts and % of fees charged by the Bank for each approved project.</td>
<td>XOF30 billion (XOF20 billion from the AF and XOF10 billion from the GEF) of grants mobilized and fees of XOF 2,550,000,000 (overheads) received by the Bank.</td>
<td>Minutes of the Commitments Committee</td>
<td>BOAD should be mandated by member countries</td>
</tr>
</tbody>
</table>

The AF, GEF and GCF should approve at least 6 projects submitted by the Bank.
**Results framework (2015-2019)**

**VISION:** NATURAL RESOURCES MANAGED FOR A DEVELOPMENT THAT IS CLEAN AND RESILIENT TO THE ADVERSE EFFECTS OF CLIMATE CHANGE IN MEMBER COUNTRIES

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<tr>
<td><strong>STRATEGIC AREA 3: STRENGTHENING THE LEADERSHIP OF BOAD IN THE SUBREGION ON ENVIRONMENTAL ISSUES</strong></td>
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<tr>
<td><strong>EFFECT 3:</strong> BOAD is strengthening its position in the environmental governance system in West Africa</td>
<td>Key interim result 3.1: BOAD takes part in major international events on the environment</td>
<td>ID.3.1: Number of participants at the Conference of the Parties (CoP) of the three conventions: UNFCCC, UNCCD and UNCBD</td>
<td>Participation in the CoP under the three main Rio conventions (UNCBD, UNFCCC and UNCCD)</td>
<td>Mission reports</td>
<td>The Bank should be given accreditation under the various conventions.</td>
</tr>
<tr>
<td></td>
<td>Key interim result 3.2: The Bank plays a catalytic role in the preparation and harmonization of position papers of WAEMU countries, faced with some major issues on the environment</td>
<td>ID.3.2. Number of subregional meetings on environment organized or co-financed by BOAD</td>
<td>1. International meeting on the environment held in Lomé, following BOAD’s advocacy with the conventions secretariats</td>
<td>Activity report of the unit in charge of environment and climate and mission reports</td>
<td>Operation of the consultation frameworks</td>
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V - CAPACITY BUILDING PLAN

STRATEGIC OBJECTIVE: "Making the environment a new growth area for BOAD"

<table>
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<tr>
<th>SPECIFIC OBJECTIVES</th>
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<th>MAJOR ACTIVITIES</th>
<th>OBJECTIVELY VERIFIABLE INDICATORS AND SOURCES OF VERIFICATION</th>
<th>PARTICIPANT (PERSON IN CHARGE IN BOLD)/OTHER PARTICIPANTS</th>
<th>ASSUMPTIONS/RISK FACTORS</th>
</tr>
</thead>
</table>
| Specific objective 1: continue the process of accreditation to the MEA financing mechanisms and develop eligible regional and national projects. | R.1.1. BOAD has permanent accreditation with: 1) the Adaptation Fund as a regional implementing agency 2) Global Environmental Facility (GEF) as implementing agency and; 3) The Green Climate Fund as an implementing agency. | A.1. Supplementary submission of the AF application  
A.2. Submission of the GEF second phase accreditation request  
A.3. Submission of the application to be an implementing agency of the Green Climate Fund | Report of the AF Board meeting  
Report of the GEF Council meeting  
Report of the Green Climate Fund Board meeting | Unit in charge of the environment and climate | GEF, GCF, AF have approved the accreditation request. |
|                     | R.1.2. BOAD is lead agency in the development and implementation of regional and national projects on environment and climate. | A.4. Conduct of project identification and evaluation missions  
A.5. Organization of regional and national programme formulation workshops | Mission reports  
Project documents | Unit in charge of the environment and climate and operations directorates | Environmental projects should be considered as a priority for member countries  
Operation of the consultation frameworks |
## CAPACITY BUILDING PLAN

**STRATEGIC OBJECTIVE:** “Making the environment a new growth area for BOAD”

### PROGRAMME: TARGETTED CAPACITY BUILDING IN BOAD ON ENVIRONMENT AND CLIMATE

**GENERAL OBJECTIVE:** STRENGTHENING THE INSTITUTIONAL, ORGANIZATIONAL AND INDIVIDUAL CAPACITIES OF BOAD FOR EFFECTIVE IMPLEMENTATION OF THE 2015-2019 STRATEGY ON ENVIRONMENT AND CLIMATE

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</tr>
</thead>
<tbody>
<tr>
<td>Specific objective 2: Training of staff members of operational organizational units and the structure in charge of environment and climate and provide them with adequate human resources.</td>
<td>R.3.1.: staff members of operational and organizational units and the structure in charge of environment and climate are adequately trained.</td>
<td>A. 9 Training on various themes relating to environment and climate</td>
<td>Training certificates, Training report</td>
<td>- Consultant</td>
<td>- Availability of adequate structures for training</td>
</tr>
<tr>
<td></td>
<td>R.3.2. 1: technical co-operant is mobilized through the technical cooperation by recruitment</td>
<td>A.14. Recruitment of a technical co-operant</td>
<td>Employment contract, Partnership agreements or conventions signed</td>
<td>- Unit in charge of human resources</td>
<td>- Availability of the required profile</td>
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<td></td>
<td></td>
<td></td>
<td>- Unit in charge of regional and international cooperation</td>
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