

**DECISION ON MOBILIZING FINANCING FOR AFRICA'S ACCELERATED  
ECONOMIC RECOVERY DEVELOPMENT AND INTEGRATION BY THE AFRICAN  
DEVELOPMENT BANK**

**The Assembly,**

1. **TAKES NOTE WITH APPRECIATION** of the Report of Dr. Akinwumi Adesina, President of the African Development Bank Group on mobilizing financing for Africa's accelerated economic recovery development and integration;
2. **COMMENDS** the African Development Bank efforts in championing continental initiatives to address debt vulnerabilities in Africa as well as efforts to enhance food security through the African Facility for Food and Nutrition Security;
3. **ALSO COMMENDS** the work of the African Development Bank in strengthening the African Health Defence System and calls on all Development Finance Institutions to work with the African Development Bank in financing quality healthcare infrastructure across the Continent;
4. **FURTHER COMMENDS** the partnership between African Development Bank and the Global Center for Adaptation, on the African Adaption Acceleration Program (AAA-P) which aims to mobilize \$25 billion to accelerate the implementation of the African Adaptation Acceleration Initiative (AAI) of the African Union and **FURTHER CALLS FOR** developed countries to deliver on their \$100 billion commitment, and fully finance the AAA-P ahead of the COP 27 in Sharm El-Sheikh in Egypt;
5. **RECOGNISES AND COMMENDS** the efforts of the African Development Bank to establish a Just Energy Transition Facility that will support Africa's energy transition in alignment with the Paris agreement, noting the role of gas as an important transition energy in this process;
6. **CALLS FOR** re-allocation of SDRs from willing advanced economies to Africa, and recommends that a portion of these are channelled through the African Development Bank as a prescribed holder to leverage the resources to provide greater financing to African economies;
7. **ALSO CALLS FOR** a substantial 16<sup>th</sup> replenishment of the African Development Fund to enable it to meet the growing needs of the continent and **FURTHER CALLS FOR** the amendment of the Agreement Establishing the Fund to enable it to seek resources in the financial market for the benefit of fragile African countries and states in transition;
8. **RECOGNIZES** the critical link between security, investment, economic growth and development **AND CALLS FOR** the exploration and evaluation of potential financing, including Security-Indexed Investment Bonds ('SIIBs') as one of the key

instruments for mobilizing resources to address the root causes of insecurity, enhance capacity to protect investments and livelihoods, and rehabilitate communities and infrastructure adversely impacted by insecurity; **AND**

9. **CALLS FOR** the establishment of an African Financing Stability mechanism and **DIRECTS** the African Union Commission and the African Development Bank to work with all relevant stakeholders to accelerate operationalization of the mechanism and its growth.