

Decision on the updated CTF Investment Plan for South Africa

The Trust Fund Committee reviewed document CTF/TFC.12/6/Rev.1, *Update of CTF Investment Plan for South Africa* (October 2013), submitted by the Government of South Africa in collaboration with the African Development Bank and the World Bank Group, and takes note of the updates on the implementation of the projects and programs financed by the CTF and the revisions to the *CTF Investment Plan for South Africa* as the following:

- a) Cancelling USD 7.5 million in CTF funding (with AfDB) from the Energy Efficiency Sub-Component (already approved by the Trust Fund Committee under the Sustainable Energy Acceleration Program);
- b) Dropping the Solar Water Heater Sub-Component with USD 50 million in CTF funding (USD 25 million with AfDB and USD 25 million with IFC; not yet approved by the Trust Fund Committee); and
- c) Reallocating USD 57.5 million in CTF funding as a result of a) and b) to finance either a private sector sustainable energy program or a public sector vehicle efficiency program (with AfDB).

The Trust Fund Committee endorses the revisions as a basis for the further development of the proposed activities for CTF funding, subject to comments made at the meeting or submitted in writing by November 15, 2013 being suitably answered; and notes that the total indicative allocation after the revisions remains at USD 500 million in CTF funding. The Trust Fund Committee also recalls that the approval of CTF funding by the Committee is dependent upon the submission of high quality project or program proposals. The Committee requests AfDB to work closely with South Africa to expedite the development of a new program using the remaining indicative CTF allocation for submission to the Trust Fund Committee for funding approval by June 2014.