

creating

a climate-smart world



CIF

CLIMATE INVESTMENT FUNDS

Efficient and convenient mass transit—such as the bus rapid transit system in Curitiba, Brazil, shown on the cover—helps facilitate a shift from automobiles to public transportation.





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A man wearing a dark blue striped shirt, dark pants, and a light-colored cap is walking away from the camera down a narrow path between rows of solar panels. The panels are blue with white grid lines and are mounted on green metal frames. The ground is a light-colored gravel or dirt path. The scene is brightly lit, suggesting a sunny day.

foreword

In just two years, the Climate Investment Funds (CIF) have progressed from the initial design phase to the implementation of 38 pilots in developing countries and transition economies around the world.

At a time of constrained donor resources, these funds have proven that they can generate robust financial leverage. Every \$1 invested in the Clean Technology Fund, a major CIF fund, is projected to attract \$8 in co-financing from the multilateral development banks (MDBs), governments, the private sector, and other development partners. In other words, it will leverage an additional \$35 billion on a \$4.4 billion investment, with 30 percent from the private sector.

Twelve countries and a regional initiative in the Middle East and North Africa are making investments with support from the CIF in clean energy and transport technologies as an integral part of national development strategies. Nine countries, as well as regional initiatives in the Caribbean and Pacific, are well on their way to boosting climate resilience. Another eight countries are preparing to reduce both deforestation and forest degradation, while at the same time strengthening the sustainable management of their forests. And at least six lower income countries are planning to utilize these funds to catalyze renewable energy markets.

The five MDBs that we represent are jointly implementing CIF-funded programs. Because climate change is an important part of our core development agenda, the MDBs contribute their

own financial resources to these programs. Other development partners—the UN and bilateral agencies, civil society organizations, indigenous groups, local communities, and the private sector—play a role in governance and, perhaps more importantly, engage with country partners.

The design of these funds presents a new model for transparency, cooperation, and scaling up climate action. The unique governance structure fosters inclusion and consensus-based decision-making. An equal balance of developed and developing countries are represented on the governing bodies, and a broad array of institutional, civil society, private sector, and indigenous stakeholders actively participate as observers.

Over the next years, work under the Clean Technology Fund is expected to help reduce approximately 1.5 billion tons of CO₂, roughly comparable to a third of the annual emissions of the European Union, or all of the annual emissions of Sub-Saharan Africa. As they develop, other CIF programs have the potential for similar climate impacts.

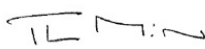
Thirteen contributor countries are making this momentum possible. As of September 30, 2010, pledges totaled more than \$6.4 billion. We thank them for their support of this innovative project. Climate change is one of the most challenging global issues of the twenty-first century. The partnership that forms the CIF is helping to catalyze real climate action.



Donald Kaberuka,
African Development Bank



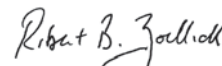
Haruhiko Kuroda,
Asian Development Bank



Thomas Mirow,
*European Bank for
Reconstruction and
Development*



Luis Alberto Moreno,
*Inter-American
Development Bank*



Robert B. Zoellick,
World Bank Group



about

the Climate Investment Funds

The Climate Investment Funds (CIF) support developing countries as they move toward climate-resilient development that minimizes the output of greenhouse gases. Set up to demonstrate how innovative strategies can initiate transformational change at the policy, institutional, and market levels, CIF embeds climate-smart action in development and poverty reduction plans.

CIF provides developing countries with grants, concessional loans, and risk mitigation instruments that leverage significant financing from the private sector, multilateral development banks (MDB), and other sources. Five MDBs—the African Development Bank (AfDB), Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), Inter-American Development Bank (IDB), and World Bank Group, including the International Finance Corporation (IFC)—implement CIF-funded projects and programs.

At the country level, governments and the MDBs work with other development partners, including UN agencies such as UNDP, and bilateral development agencies. These partnerships help mobilize national level engagement, build on ongoing initiatives, and encourage contributions to the achievement of the programmatic objectives of the country's CIF program.

CIF's financial architecture rests on two trust funds: the Clean Technology Fund and the Strategic Climate Fund.

Early Achievements

- In just two years, CIF has moved from the initial design phase to working directly with 44 countries, including those participating in three regional programs.
- Thirteen contributor countries have pledged more than \$6.4 billion in new funds. This support was provided by Australia, Canada, Denmark, France, Germany, Japan, the Netherlands, Norway, Spain, Sweden, Switzerland, the United Kingdom, and the United States.
- Twelve countries and the Middle East and North Africa (MENA) Region have developed Clean Technology Investment Plans as an integral part of their national development strategies.
- Nine countries and the Caribbean and Pacific Regions are developing Strategic Climate Resilience Programs in close collaboration with the MDBs and other partners.
- Six countries have each been awarded \$1.5 million for technical assistance to prepare their Strategic Climate Resilience Programs; a seventh has received an advance on analysis and stakeholder consultations. Two other countries are advancing their strategic programs within their own climate resilience programs. In the Pacific Region, three countries have submitted initial funding requests and are developing a coordinated regional strategy.
- Eight pilot countries are poised to address greenhouse gas emissions from deforestation and forest degradation, and to bolster their sustainable forest management. This is being done in close coordination with other Reducing Emissions from Deforestation and Degradation (REDD-plus) activities.
- A Dedicated Grant Mechanism is being developed under the Forest Investment Program (FIP) to ensure the effective participation of indigenous peoples and local communities in its programs.
- A program to catalyze renewable energy markets in low-income countries was launched at the Copenhagen climate summit in December 2009; six countries have been selected as the first pilots.

CIF's Added Value

CIF's unique design and governance structure:

- Builds on the MDBs' extensive experience in countries and regions and their ability to ensure the rapid use of funds
- Supports transformational change in climate action at the policy, institutional, and market levels
- Provides scaled-up resources to selected pilot countries through programmatic approaches to climate-resilient, low-carbon development
- Puts countries in the driver's seat and integrates investment programs with national development strategies
- Represents recipient and contributor countries equally on CIF governing bodies
- Involves a full range of stakeholders, including developing country governments, MDBs, other development partners, civil society, indigenous peoples, local communities, and the private sector
- Leverages significant financing from other sources
- Has the potential to serve as a global knowledge portal on climate action.

- The Clean Technology Fund (CTF) finances the scaled-up demonstration, deployment, and transfer of clean technologies. The focus is on piloting investments in countries or regions that have the potential for significant greenhouse gas abatement.
- The Strategic Climate Fund (SCF) finances targeted programs that pilot new approaches with the potential for scaling up. The SCF includes the Forest Investment Program, Pilot Program for Climate Resilience, and Scaling Up Renewable Energy Program in Low-Income Countries.

CIF is a balanced partnership of contributor and recipient countries. Engagement with stakeholders, including the private sector, is a top priority. In just two years, CIF has moved from planning and programming to early implementation of 38 pilot programs on the ground.¹ A Global Support Program has been established to bring together individual country programs and promote learning among them.

The Private Sector and Climate Change

An estimated \$140 to \$165 billion will be needed annually for climate change adaptation and mitigation.² Many of the required investments

are expected to be privately financed. The challenge is to ensure that the private sector is engaged and that the bulk of private investments support low-carbon, climate-resilient development.

Private enterprises have particular competencies that can uniquely contribute to adaptation and mitigation.³ The private sector brings innovative technologies to reduce greenhouse gas emissions, the capacity to design climate-resilient infrastructure, improved information systems, the ability to anticipate and prepare businesses for droughts or floods, and experience in managing major infrastructure projects.

Climate change affects everyone, including private sector entities. In Nepal, for example, an array of hydropower plants that sell electricity to India and other countries face the loss of dependable water supplies when the country's glaciers shrink.

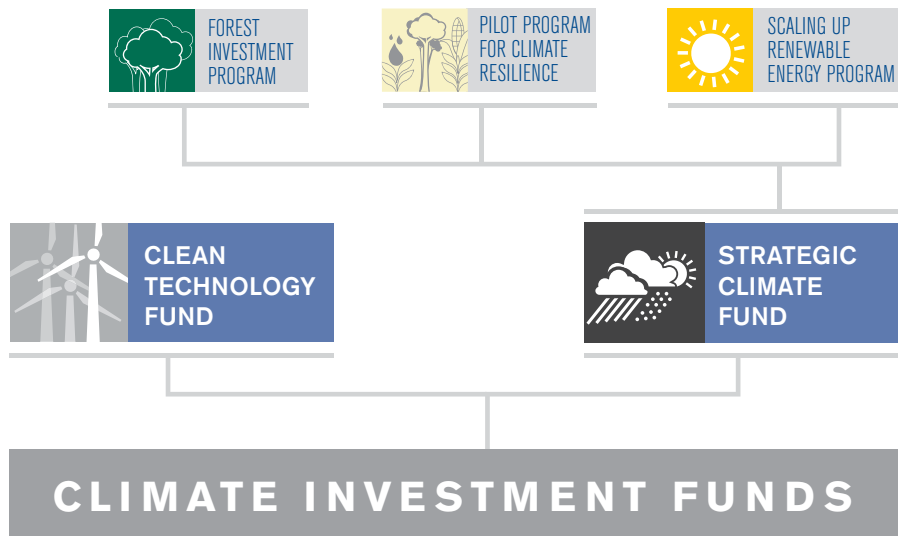
At the same time, climate change can also generate new business opportunities and help the private sector leverage public funding and policies. There will, for instance, be increased demand for more efficient power plants, better public transportation systems, climate-resilient infrastructure, and insurance and risk management expertise, among others.

1. Information in the 2010 CIF Annual Report is based, in part, on interviews with consultants who are developing a series of Learning Briefs on country experiences and lessons learned.

2. World Bank.

3. World Business Council for Sustainable Development.

The CIF Structure



Although the private sector already invests significantly in many vulnerable sectors,⁴ significant barriers to private sector involvement exist. Decisions about new private investments are based on the risk-return expected from the investment. If the risks are expected to be high, the return on that investment must also be commensurately high. Private investments also require stable and predictable environments, such as appropriate regulatory frameworks, strong and transparent regulations, and an adequate—and realistic—division of responsibilities.

Actively encouraging private sector partnerships is an important goal of CIF's work. CIF recognizes the importance of strong partnerships among the private sector, governments, other development partners, and civil society. CIF offers a mix of financial incentives, risk mitigation tools, technical assistance, and knowledge transfer that can help make adaptation and mitigation investments more attractive to private investors.

Examples of how the Clean Technology Fund helps to break down barriers to private investments in energy efficiency and renewable energy projects include the following:

- Many financial institutions hesitate to develop energy efficiency or renewable energy financing lines when there is a steep learning curve and new loan procedures that have not yet established revenue potential and loss performance records. Using CTF funds to absorb losses that could exceed losses in other typical business lines provides the comfort level needed to encourage new investment while a track record is being established.
- Perceived risks inhibit investors from financing renewable energy projects in markets where the sector is not yet developed and there is no track record. To address the barriers to early entrants, CTF funds can be used to cushion the risks (through subordination, guarantees, or equity gap coverage), offset the upfront costs (through lower pricing on investments), or both.

Early results are encouraging. The private sector is involved in all 13 of the approved CTF investment plans, and private sector representatives participate in CIF governance, serving as observers to the CTF and SCF committees and subcommittees.

4. United Nations Framework Convention on Climate Change.



CIF PARTNERSHIP FORUM • 2010



The annual Partnership Forum is the centerpiece of CIF's outreach to stakeholders. The Forum seeks to facilitate dialogue on CIF's strategic directions, results, and impacts, as well as showcase promising practices, innovative technologies, and lessons learned from experience.

The 2010 Forum was held at ADB headquarters in Manila, Philippines. It built on the first Partnership Forum, which was held in 2008 in Washington, DC, just months after CIF was established. That initial meeting offered an opportunity to explore how best to encourage dialogue and open exchanges on CIF. The 2010 Forum went further by promoting an inclusive dialogue among all stakeholders on early achievements and lessons learned from design and implementation.

The goals were ambitious—to raise global partnerships to a new level of understanding and ensure that an increasing number of stakeholders'

The level of engagement and dialogue witnessed during the Partnership Forum is unprecedented.

Participant from the Philippines

voices are heard and their experiences shared. An advisory group representing both developed and developing countries, northern and southern nongovernmental organizations (NGOs), indigenous peoples and local communities, the private sector, and the United Nations guided the planning for the event. Broad stakeholder consultations enriched the process.

A special study on emerging lessons from CIF design and implementation over the first 18 months provided the thematic momentum. The result was a balanced combination of "big picture" plenary-style exchanges by participants and more targeted discussions by panels

Taking Stock

James Radner, a development specialist, presented a comprehensive report focusing on the lessons learned during CIF's first 18 months at the 2010 Partnership Forum. The study highlights country-level activities in Bangladesh and Turkey.

Radner spent more than four months interviewing a wide spectrum of stakeholders. Despite the diversity of stakeholders contacted, there was a degree of commonality in their views, priorities, and observations. Among the key issues that emerged:

- Alignment with existing country plans and financing modalities is essential for faster and more efficient progress on CIF programming. In Turkey, the CTF was able to move very quickly from strategy to projects because the government already had developed (with international support) significant "transformational" plans around climate mitigation.
- Stakeholder engagement is more successful when it is based on shared goals and common objectives. The government of Bangladesh is considering including the design and construction of new cyclone shelters in its climate resilience program, which would require coordination across a wide range of governmental units, stakeholders, and technical experts.
- CIF concessional funding makes a difference because it provides substantial financial leverage, enables innovation, and reduces risks involved in initiating transformational change. Turkey obtained substantial financial leverage by using CIF financing, whose terms are highly concessional, to provide just the amount of incentives needed to overcome first-mover hurdles and jump-start private markets for energy efficiency and renewal energy.
- Country ownership is manifested when climate objectives are combined with economic and human development goals. The new cyclone shelters that the Government of Bangladesh plans to include under its PPCR strategy must work for people fleeing storms and floods, accommodate livestock, meet vital public health needs, and serve community needs year-round at noncrisis times.
- A new partnership and cooperation among the MDBs is at the heart of CIF's success. MDBs generally work separately, but the CIF introduced new mechanisms to enable MDBs to partner in each country of operations based on comparative advantages. Radner's interviewees repeatedly cited this cooperation (including both public and private sector financing work) as both groundbreaking and extraordinarily valuable, enabling coherent country programming and opening up new opportunities for efficiency and leverage.
- Perceptions and approaches may be diverse, but they should not be viewed as isolated elements of the climate change dialogue. Rather, the goal should be solutions that benefit "both" sides. In the case of FIP, during the design process, stakeholders developed a series of guidelines for defining transformational change, including forest cover and greenhouse gas savings, sustainable livelihoods, stakeholder participation, forest governance, and financial leverage.
- There may be tension between seeking a quick impact and the desire for deep, far-reaching results. The CTF investment plan in Mexico is a useful example of the simultaneous achievement of speed and depth. A key enabling factor was the presence of a strong existing country strategy with which the CTF could align its investment plan. For example, the government had set a goal of reducing the carbon footprint of the urban transportation system by 20 percent through country-wide expansion of bus rapid transit. CTF funding enabled the government to provide municipalities with incentives to adopt enhanced design features to catalyze a shift to public transit.
- The balanced representation (equal numbers of donor and developing countries, with co-chairs representing each) in all CIF decision-making committees, and the consensus approach to decisions, is seen as working effectively and facilitating pragmatic committee action.



The CIF is setting a precedent by linking climate change and development, and the lessons learned are important for both climate and development finance.

Civil Society Representative

focusing on individual CIF programs. The overall agenda was structured so that participants had an equal opportunity to voice their views and share their knowledge. The invitation list to CIF stakeholders was developed with the assistance of the MDBs, country focal points, and the Stakeholder Forum, a London-based organization whose members represent civil society, the private sector, and indigenous people groups.

The 400 stakeholders attending the 2010 CIF Partnership Forum were keenly aware that the stakes are high. Climate change, one of today's most daunting challenges, requires strong and immediate action. Even a two-degree Celsius warming above preindustrial temperatures will have devastating effects, especially on the most vulnerable developing countries.

But addressing climate change concerns also provides an opportunity to move toward climate-resilient development that minimizes greenhouse gas emissions. At the official sessions and in informal conversations in the corridors at ADB headquarters, stakeholders echoed the sentiment that sweeping change is needed to move toward a climate-smart world. Despite the extraordinary ingenuity and cooperation required to tackle climate change, the prevailing mood was positive.

The 2011 Forum will build on that momentum. Plans are already under way for the event, which

The CIF can only be judged to have been successful if it has a record of work on the ground and is able to demonstrate what works and what does not.

Participant from the UK

will be hosted by the African Development Bank in Tunis, Tunisia. The 2011 Forum aspires to shift the focus to lessons learned and knowledge exchanged as a result of the implementation of CIF-funded programs.

Once again, an advisory group will provide feedback on the planning process, in close consultation with stakeholders. The 2011 Forum will also feature a United Nations Environment Programme (UNEP)-led symposium on emerging scientific and technical knowledge, which builds on the success of the UNEP-led symposium at the Manila Forum. A series of Learning Briefs will provide an in-depth look at the lessons learned and a realistic assessment of how specific pilots addressed diverse challenges and opportunities in strategic programming. The Learning Briefs will cover experiences in all CTF and Pilot Program for Climate Resilience (PPCR) countries and regional programs, as well as the Expert Groups.



Indigenous peoples are part of the traditional forest management system and should participate at all levels of the CIF.

Indigenous Peoples Representative

Voices of Stakeholders

Stakeholders attending the 2010 CIF Partnership Forum represented more than 70 countries, nearly 80 NGO and civil society organizations, eight MDBs, seven UN agencies, and the private sector. The active participation of such a broad array of organizations and groups reflects CIF's efforts to engage stakeholders in a collaborative governance and outreach structure that fosters ongoing dialogue.

Most important, the Forum dialogue and feedback is helping to enhance CIF's work on the ground. As one NGO project coordinator observed, "I came away from the Forum with a better understanding of other stakeholders' points of view. This will help me adapt my project so that it can tackle the issues and concerns that were raised."

Stakeholders enthusiastically contributed to discussions during the formal sessions and took full advantage of opportunities for informal networking and learning. Throughout the Forum, the dialogue was rich with new ideas, diverse perspectives, and constructive critiques of early CIF design and implementation.

Overall, the stakeholders agreed that climate change undermines the gains that have been made in reducing poverty; thus it must be viewed as a development, equity, and justice issue. The need for continuous learning was underscored, as was the need for more effective and accessible knowledge management strategies to facilitate country-to-country and region-to-region exchanges.

For many participants, the "Voices of Stakeholders" session offered a glimpse into CIF's first efforts to place developing countries at the forefront of innovation and climate-smart development. For others, it was an insight into how NGOs, civil society organizations (CSOs), and the private sector can work hand-in-hand with governments on pressing climate change challenges.

Consistently engaging the private sector requires adopting regulatory incentives as well as overcoming technical and financial barriers.

Private Sector Representative

a strategic

Focus on Lessons Learned



One fundamental way that CIF can effectively contribute to global climate change solutions is by sharing the lessons learned from the design and implementation of CIF programs in an inclusive, strategic, and timely manner. The overarching goal of CIF's proposed Knowledge Management Program is to maximize the impacts of CIF investments by facilitating effective stakeholder participation and supporting the replication of lessons learned.

For the CIF, the feedback received and lessons learned provide opportunities for continuous improvement and innovation. To be effective, the CIF must be responsive to a diverse set of stakeholders and build support from the ground up. • The Global Support Program serves to build a community of practice among the pilot countries and promote South-South learning.

The 2010 Partnership Forum provided an unparalleled opportunity for documented reflection and dialogue on the lessons learned in the first two years. These lessons will help lay the foundation for decisions on CIF's strategic directions and priorities. In particular, these lessons will help inform future discussions within the CIF governance bodies, as well as country-led efforts to program the use of CIF resources.

Lessons Learned: CIF-wide

The challenge in CIF's first year of operation was translating the cooperative effort of the design process into an inclusive operational structure. The second year's work program focused on supporting country-led development of CIF Investment Plans and country-led preparation of Strategic Programs for Climate Resilience, as well as putting FIP and the Scaling-Up Renewable Energy Program

in Low Income Countries (SREP) in operation.

Among the overarching lessons learned:

- Country leadership in developing investment programs ensures government ownership and provides a framework for aligning and blending resources. Such approaches are likely to be strategic and long term, rather than carried out on a project-by-project basis.
- Joint missions enable the MDBs and recipient governments to consult with a broad array of stakeholders, build buy-in, manage expectations, strengthen the kinds of capacities that meet specific country needs, and create a common vision.
- The most effective joint missions have benefited from strong leadership at the ministerial level, interdepartmental coordination, and a clear vision of how CIF funding can support the implementation of transformational national strategies.
- Involving representatives of civil society and indigenous groups from the beginning helps foster critical support that could otherwise not be gained. This inclusive approach also enhances transparency and ensures that environmental and social standards are sound.
- The unprecedented coordination and cooperation among the MDBs is a profound CIF innovation. Leveraging their comparative advantages is the key to successful planning and implementation because it ensures coherence and harmonization.
- Cooperation and coordination with other development partners, such as UN agencies and bilateral donors, works well in countries where donor coordination processes have been established and the MDBs have a strong presence.
- The involvement of local civil society stakeholders varies considerably and reflects the level of dialogue between the government

and CSOs, as well as the extent to which CSO engagement has been pursued.

- When contributing and recipient countries are equally represented on governing bodies, decision making is more transparent and cooperation expanded.
- A diversity of financial instruments provides flexibility and enables Investment Plans to be tailored to national interests and priorities.
- Involving the private sector has led to a better understanding of its potential contributions to climate investments and the resources, agility, and innovations it has to offer. CIF acknowledges that more needs to be done to engage the private sector in CIF activities at different levels, such as governing structure, knowledge management, and investment.

Lessons Learned: Clean Technology Fund

Twelve countries and the MENA Region have developed Investment Plans based on agreed investment criteria and operational guidelines. The pilot countries have made the approved Investment Plans an integral part of their national climate action strategies and develop-

ment plans. Among the lessons learned:

- Effective implementation of an Investment Plan requires an enabling environment that is supportive, stable, and predictable. Appropriate regulatory frameworks and transparent procedures are essential. Financing alone is not sufficient to spark sweeping market transformations.
- Governments are most committed to Investment Plans that are aligned with related development priorities, such as energy security and mobility for the poor.
- To be successful, a program design must have the support of the private sector, government ministries, technical intermediaries, financial institutions, industries, consumers, civil society groups, and local communities.
- Barriers to achieving financial sustainability must be removed and the risks and associated costs shared equitably by governments and the private sector.
- Joint missions should include effective outreach to the private sector to craft new partnerships and build confidence in clean technologies.
- CTF's subsidy design, including concessional loans that are priced below market rates and

Measuring CIF's Effectiveness

The importance of measuring CIF's progress and effectiveness cannot be underestimated. The only way to obtain a clear picture of how CIF funds are being spent, what results are being achieved, and what kind of impacts CIF investments are having is through regular results monitoring and performance evaluation.

CIF is currently developing results frameworks for the CTF, PPCR, FIP, and SREP programs. The frameworks will include clear and measurable results statements, select indicators to measure progress toward each agreed result, and a performance measurement strategy. The different frameworks will complement each other and link results at the overall CIF level with those at the individual program, project, and country levels. Given the complexity of development operations addressing climate change, implementation of these results frameworks will include field testing and close coordination with development partners at the country and program levels.

In the process of developing the results frameworks, CIF conducted a Strategic Environmental Assessment (SEA) of all CIF programs. The SEA identified the environmental and social opportunities and challenges associated with climate-related investments. It also provided guidance on how best to maximize these opportunities and better manage the challenges. The SEA findings will help refine indicators for the CIF results frameworks; identify possible enhancements to CIF investment criteria and programming guidelines for the SREP, PPCR, and FIP programs; and facilitate the scoping of environmental and social issues for CTF projects.

have longer maturity levels than commercial instruments, is an appropriate instrument to cover risks and costs associated with the introduction of clean technologies.

Emerging Lessons: Forest Investment Program

Eight countries have been selected as FIP pilots. The MDBs are now planning joint missions to each pilot country to support the government's development of an investment strategy that is aligned with REDD-plus priorities. FIP investment strategies will be crafted in close consultation with the following groups: national, state, and local authorities; NGOs and civil society organizations, including indigenous peoples and local communities; the UN-REDD Programme, Forest Carbon Partnership Fund (FCPF), and other forest-relevant organizations; other UN agencies, the Global Environment Facility (GEF), and development partners; and an array of diverse stakeholders. FIP builds on the readiness activities supported by FCPF and UN-REDD.

The FIP, FCPF, and UN-REDD programs are working together to define both short- and long-term opportunities to enhance cooperation and coherence among REDD-plus institutions in support of country-level REDD-plus activities. From joint delivery and planning meetings, to harmonizing procedures and developing a joint delivery platform with common standards, the three organizations are actively exploring pragmatic options to foster collaboration among existing REDD-plus institutions.

Among the lessons learned:

- At the country level, FIP resources can be used to match existing funding sources with country needs.
- Countries that have identified national REDD-plus priority actions, with FCPF and UN-REDD support, have a definite advantage: They can attract large-scale external investments and offer incentives to national stakeholders to enhance collaboration.
- The effective involvement of forest-dependent indigenous peoples and local communities is critical to the success of program development and the deployment of FIP resources.



Expert Advice

Selecting geographically and technically diverse pilot countries for the PPCR, FIP, and SREP programs was a challenge. Many countries expressed strong interest in being considered as potential candidates. To ensure an informed and accountable selection process, teams of globally recognized experts were asked to recommend a short list of countries that could be usefully included in a pilot program, based on criteria that had been agreed by the governing body of each program.

The independent experts brought a wealth of knowledge and experience to the selection process. Consulting with the MDBs provided information that allowed the experts to shape the recommendations.

- **PPCR** The PPCR expert group had an array of specialists: a climate change scientist, an economist familiar with adaptation, and specialists in development and climate change policy, environment, governance and institutions, social and rural development, and natural resource management. The expert group began by identifying regional “hot spots,” then analyzed the vulnerability levels of individual countries using indicator-based methodologies. The PPCR Subcommittee has approved nine pilot countries and two regions, taking into account the recommendations of the expert group.
- **FIP** The FIP expert group included specialists in agriculture, forests, forest industry and investment, climate change, development, indigenous peoples, natural resources, and social and gender development. Expressions of interest in being considered as pilots were received from 45 eligible national governments, two regions, and one subnational entity. The group was asked to assess the potential to reduce emissions from deforestation and forest degradation, maintain and enhance existing carbon stocks, and undertake REDD-plus activities. The FIP Subcommittee has approved eight pilot countries, taking into account the recommendations of the expert group.
- **SREP** The SREP expert group included development and energy economists, and specialists in environmental impact assessments, development and renewable energy policy, renewable energy technologies, rural and urban electrification, the private sector, and social and gender development. Expressions of interest in being considered as pilots were received from 32 eligible national governments. The group was asked to consider a country's natural conditions to develop renewable energy and its willingness to undertake renewable energy development that could put the country on a low-carbon trajectory. The SREP Subcommittee has approved six pilot countries, taking into account the recommendations of the expert group.

- South-South cooperation and increased collaboration between bilateral and multilateral donors should be emphasized.
- Private sector investments require stable enabling environments, clear institutional arrangements, and transparent financial structures.

Lessons Learned: Pilot Program for Climate Resilience

Nine countries and the Caribbean and Pacific Regions have been selected as PPCR pilots and are in the process of preparing their Strategic Programs for Climate Resilience, the first step toward project financing. So far, six of the pilot countries have requested technical assistance planning grants, and a seventh has received an advance for analysis and stakeholder consultations to establish strategic priorities. Two other countries are implementing their strategic programs within their own climate resilience programs. In the Pacific Region, three countries have submitted technical assistance requests and are developing a coordinated regional strategy. Among the lessons learned:

- By addressing the need for effective integration of climate resilience in national planning processes, PPCR catalyzes action around specific climate strategies.
- Existing institutions and processes—in particular, National Adaptation Programs of Action (NAPAs), poverty reduction strategy programs, and the broader budget and planning process—lay the groundwork for proactive climate action. PPCR is building on those ongoing efforts and using the analysis carried out in formulating NAPAs to aid in priority setting for longer term strategies and investments. The engagement of relevant UN agencies has helped to facilitate coordination at the national level.



- Capacity building and institutional strengthening can help decision makers become architects of transformational change.
- Involving relevant government ministries is essential. By providing an overall framework, PPCR helps governments bridge sectoral approaches.
- PPCR enables governments to match funding sources with national priorities and needs when there is donor coordination at the country level.
- Because PPCR spans many sectors and the solutions vary, expectations about what can be accomplished in the short term must be realistic.
- Strategic stakeholder engagement contributes to more targeted planning and decision making.
- To be effective, solutions must be country specific and adapted to the circumstances in individual countries.

Emerging Lessons: Scaling Up Renewable Energy Program in Low-Income Countries

Since SREP was launched in December 2009, six countries have been selected as pilots. The MDBs are looking forward to organizing joint programming missions to consult governments on the design of country programs for SREP financing, once the SREP programming and funding guidance is approved. The governments and MDBs will also engage with UN agencies and other development partners, the private sector,

civil society (including indigenous people and local communities), and other stakeholders on how SREP can help enhance renewable energy investments. Among the insights highlighted in the design and programming phase:

- To achieve the large-scale deployment of renewable energy technologies, SREP must leverage cofinancing and “crowd-in” activities of the private sector and other development partners as part of a common programming approach.
- Identifying successful renewable energy development and implementation models can help expand national capacity to design programs for SREP financing.
- Positive incentive structures and innovative financial instruments can facilitate private sector involvement.
- Financial intermediaries can serve as a tool to manage and leverage resources.
- SREP programs are strengthened if they build on existing climate change and energy access initiatives within the pilot countries and encourage collaborations with other development partners.
- Involving local communities and indigenous peoples, as well as empowering women and increasing community services, are vital to the success of SREP programs.



highlights

from the CIF Portfolio

Elevated "tube" stations are a hallmark of simple, inexpensive and effective vus rapid transit sytem in Curitiba, Brazil. About two million commuters in the Curitiba metro area use buses to travel to work.



MENA Region Poised to Tap Its Abundant Solar Potential

The MENA Region is ripe for producing solar power, with an abundance of sunshine, low humidity, and large areas of unused flat land near road networks and transmission grids. To add to the physical conditions, the region's market dynamics are favorable for large-scale investments in concentrated solar power. The International Energy Agency has identified concentrated solar power as one of the key technologies that are at the heart of the energy technology revolution, because they can make the largest contributions to reducing greenhouse gas emissions.

As with other new technologies, concentrated solar power has higher costs and higher risks than current technologies. The International Energy Agency emphasizes that "it is only through technology learning as a result of marketplace deployment that these costs are reduced and the product adapted to the market." The greater the scale of such deployment, the earlier producers can commercialize the technology. To accelerate the global deployment of concentrated solar power, targeted schemes that provide positive incentives for their adoption at scale are needed.

The CTF Investment Plan proposes CTF cofinancing of \$750 million, which will mobilize an additional \$4.4 billion from other sources, to expedite the global deployment of concentrated solar power through expansion programs in five MENA countries: Algeria, Egypt, Jordan, Morocco, and Tunisia. These investments will constitute a dominant part of the countries' strategies for deploying low-carbon technologies. They will also have the scale to shape the course of global

market deployment of concentrated solar power, with broad environmental and economic benefits.

The Investment Plan will help MENA contribute to global climate change mitigation with its unique geography. When implemented, the plan is expected to—

- Support the deployment of about one gigawatt of generation capacity, amounting to about 15 percent of the projected global pipeline and a twofold increase in the current global installed capacity,
- Leverage more than \$4.8 billion in public and private investments for concentrated solar power plants, thereby more than doubling current global investments in concentrated solar power, and
- Support associated transmission infrastructure in the Maghreb and Mashreq for domestic supply and exports. The plan is part of the Mediterranean grid enhancement that will enable the scale-up of concentrated solar power through market integration in the region.

Expected Results: With CTF support, the MENA region will increase energy security, strengthen regional integration, and promote industrial growth and diversification by expediting the deployment of concentrated solar power.

Indonesia Focuses on Renewable Energy

Indonesia is one of Asia's largest emitters of greenhouse gases, with land use change and deforestation the primary culprits. The industry, power, and transport sectors dominate Indonesia's energy-related carbon dioxide emissions. If Indonesia continues on the current energy consumption path, it will release greenhouse gas emissions that are nearly triple the current amount by 2025.

The government of Indonesia is committed to mitigating climate change and has announced that the country will reduce greenhouse gas emissions by 26 percent by 2020. Fossil fuels dominate the country's energy supply. To mitigate the local environmental impacts and diversify the fuel mix as a hedge against fossil fuel price volatility, the government is launching a program to develop 10,000 megawatts of generation capacity by 2014 through a program of predominantly renewable energy.

In line with the government's program, the CTF Investment Plan for Indonesia proposes CTF cofinancing of \$400 million to support Indonesia's goals of providing 17 percent of total energy use from renewable energy and improving energy efficiency by 30 percent by 2025. Specifically, the Investment Plan proposes CTF financing for two areas: the scale-up of large-scale geothermal power and the acceleration of initiatives to promote renewable energy (especially from biomass) and energy efficiency. CTF investments will mobilize financing of up to \$2.7 billion from multilateral financiers, state-owned enterprises, and the private sector.



Expected Results: Indonesia will accelerate the use of renewable energy by establishing its first geothermal exploration risk reduction fund and developing technical capacity through exchanges with other large geothermal power-producing countries. These advances are being made possible by CTF assistance for project preparation.

Turkey Promotes Energy Conservation

Turkey's greenhouse gas emissions are growing at one of the fastest rates in the world. Energy production and usage account for 77 percent of the country's greenhouse gas emissions, with industry consuming about 32 percent of total energy.

To meet skyrocketing energy demands with the least environmental impact, the country is vigorously promoting an ambitious energy efficiency program that reduces waste and contributes to energy security. According to the Ministry of Energy and Natural Resources, Turkey has the potential to cut 15 to 20 percent of total consumption through energy conservation. But creating a market for energy efficiency hinges on successful private sector involvement.

The government has enacted legislative and regulatory reforms, but an enabling environment has not been enough. Although energy efficiency is a government priority, the strategy has not been embraced by the private sector. The private sector's limited experience in the field and a lack of access to energy efficiency finance are the key stumbling blocks.

The government has tapped CTF to attract greater private sector investments in energy efficiency across the board. In the commercial and public sectors, the focus is on more efficient lighting, heating, air conditioning, and insulation. For households, in addition to fluorescent bulbs and insulation, the program requires strict energy standards for appliances, particularly refrigerators.

For large industries, a switch-over to new process technologies and the replacement of old motors, compressors, and pumps, are priorities.

The World Bank (including IFC), EBRD, and CTF are providing financing to state-owned and private banks and private lending companies to accelerate energy efficiency ventures in small, medium, and large renewable energy enterprises. The CTF has thus supported the implementation of a transformative program to overcome risks and reduce transaction costs in the entire Turkish banking and lease-finance sectors.

EBRD established the Turkish Sustainable Energy Finance Facility to help drive the transformation in the private banking sector. Only six months after CTF funds were approved in December 2009, the Facility signed with four Turkish banks, and the first loan agreements were signed in September 2010. The results illustrate how CTF can rapidly commit funding to energy efficiency and link technical assistance to funding from bilateral donors, such as the European Union. The experience that local banks gained in lending for energy efficiency and renewable energy—coupled with the relationships established by EBRD—are likely to lead to increased support for energy efficiency and renewable energy, independent of CTF funds.

Expected Results: Private sector support for energy efficiency and renewable energy projects will increase as a result of the experience local banks gained in lending for the sector and the relationships established by EBRD as a result of a CTF-funded initiative.

Mexico Gives Green Light to Energy Efficiency

With CTF assistance, the government of Mexico has launched the Special Climate Change Program to reduce greenhouse gas emissions by more than 40 percent a year by 2030 without sacrificing economic development. The strategy

encompasses a sweeping transformation of the domestic home appliance markets to increase energy efficiency and offset the projected 4.8 percent annual increase in electricity demand. Some 1.7 million aging refrigerators and air conditioners are also being replaced with modern, energy-efficient models. To phase out the inefficient appliances, CTF concessional financing will support a credit line for low-interest consumer loans, complementing a World Bank loan that will support a rebate program. The financing scheme will be offered through some of the country's largest retail markets.

To ensure a seamless transition, the government is setting up recycling facilities for old lighting systems, disposal centers for out-of-date refrigerators and air-conditioning units, and local testing facilities for new appliances. Local manufacturers and distributors are receiving support to shift to the new technologies, and public awareness campaigns are alerting consumers to the advantages of an energy-efficient lifestyle.

Early Results: Mexican appliance manufacturers are producing more energy-efficient models in response

to the increased consumer demand resulting from a CTF-funded energy efficiency program.

Major Cities Opt for Greener Transport

Transportation fuels economic development around the world, moving people, goods, and materials from place to place and providing access to health, education, and employment opportunities. Unfortunately, greenhouse gas emissions from transportation are growing more than in other sectors. Experts predict that in the next two decades, nearly 45 percent of all carbon dioxide emissions from the developing world will come from transport as increasing numbers of people drive motorcycles and cars.

Urgent action is needed to address the rapid increase in greenhouse gas emissions from the transportation sector and to transform the way in which urban transport is growing. That is particularly vital in the developing world, where transport systems are currently being developed. CIF supports the emerging "Avoid-Shift-Improve" approach to low-carbon transport. This approach emphasizes land use planning to reduce travel



distance and time; more energy-efficient modes of transport such as rail, bus, or nonmotorized vehicles; and improved vehicle and fuel technologies.

Bus rapid transit systems, in particular, provide a versatile form of public transportation. Buses can travel on existing roadways, so capital costs are lower than for rail systems. Well-designed bus rapid transit systems can improve operating speed and reliability, serve a large number of locations in a metropolitan area, and help facilitate a shift from automobiles to comfortable and convenient public transit.

Along these lines, CTF is supporting a sweeping transition to more efficient mass transit systems in major cities around the world, including Bogota, Colombia; Cairo, Egypt; Mexico City, Mexico; Manila and Cebu, the Philippines; Bangkok, Thailand; and Hanoi and Ho Chi Minh City, Vietnam. These investments in sustainable, energy-efficient mass transport promise numerous benefits—from reduced carbon dioxide emissions, to better public health because of reduced air pollution, to less traffic congestion, to providing inclusive transport systems. They will also help shape the cities of the future by reducing urban sprawl and decentralization.

CTF is currently supporting the following urban transportation projects:

Manila and Cebu, The Philippines

- Introduce first bus rapid transit systems in the country.
- Invest in busways, terminals, stations, control systems, development of a feeder route system, and pedestrian and commuter access.
- Support institutional development to strengthen the capacity of transport officials from the Department of Transportation and Communication.

Bangkok, Thailand

- Accelerate the implementation of selected bus rapid transit lines.
- Promote low-emission bus technologies.
- Implement support for managing and operating a bus rapid transit system.

Cairo, Egypt

- Introduce six new bus rapid transit corridors, which are linked to rail and other bus systems.
- Implement light rail transit linking Cairo with New Cairo City and other areas.
- Replace 613 old and polluting public minibuses with 1,310 new large-capacity buses operating on compressed natural gas or hybrid drive.



Bogota, Colombia

- Implement integrated public transit systems.
- Introduce hybrid buses and natural gas buses to reduce emissions.
- Support policies to replace an estimated 9,000 old buses with new vehicles.

Hanoi and Ho Chi Minh City, Vietnam

- Support a comprehensive urban transport system.
- Strengthen linkages between transport modes.
- Introduce high-efficiency buses, urban rail/bus interchanges, and park-and-ride facilities.

Mexico City, Mexico

- Expand metro systems based on a low-emission power supply.
- Introduce 18 low-emission integrated mass transit corridors.
- Integrate with other modes of transport.
- Introduce hybrid bus technologies.
- Scrap old, inefficient buses.

Expected Results: Major cities in developing countries will improve the quality of life by reducing air pollution and traffic congestion through CTF-funded greener transport systems.

Bangladesh Expands Efforts to Build Climate Resiliency

Bangladesh is ranked as the most climate-vulnerable country in the world. Located between the Himalayas and the Bay of Bengal, the country is prone to floods, torrential rains, erosion, and cyclones. Fifty-three percent of the world's deadliest cyclones have occurred in the country. With the projected sea level rise and increasingly frequent and intense cyclones in the Bay of Bengal, Bangladesh's densely populated, low-lying coastal regions will be even more vulnerable to violent storm surges and tidal flooding.

After a cyclone killed 140,000 people in 1991, the government made the expansion of emergency preparedness a top priority. Extensive reconstruction of polder embankments to protect the most vulnerable coastal regions was undertaken as part of a broad-based strategy to provide stronger protections to communities. Although

considerable progress has been made in recent years, much more must be done to build climate resilience and reduce risk.

The government's overall strategy is to promote climate-resilient agriculture and food security, improve coastal embankments and afforestation, and fortify water supplies and infrastructure in 12 vulnerable coastal communities. Although the country has emergency shelters in many of the coastal districts, the capacity is limited. Further, a government evaluation of the shelter system has shown that only about 40 percent of the people actually use the shelters during extreme weather because the shelters often are inconveniently located and cannot accommodate livestock.

The government is now studying the possibility of developing low-cost, storm and cyclone-proof housing to supplement traditional emergency shelters. A proposed PPCR pilot program would construct single-family homes that meet specific disaster-resilient criteria, including safe drinking water and sanitation systems and detachable solar systems for electricity. Small grain storage areas could be converted into livestock refuges when a storm hits. Roads and bridges connecting the communities would also be improved.

Financing for the disaster-resilient homes would require a small initial contribution from the homebuyer, a substantial government grant, and a low-interest loan that is managed through a local microfinance organization. A key goal is private sector engagement, which will enable the program to continue independently of PPCR. Decentralized government structures and community groups will also play a pivotal role in ensuring that programs are flexible and adapted to local needs.

Expected Results: Pilot communities in 12 vulnerable coastal areas will be better protected against the impacts of climate change through fortified and reforested protective embankments and improved water supplies and sanitation. With CIF funding, the government is also supporting the development of a climate-resilient housing program.

Tajikistan Targets a Myriad of Climate Challenges

One of the least developed economies in Central Asia, Tajikistan is also highly vulnerable to the impacts of climate change. A legacy of environmental mismanagement, underinvestment in basic infrastructure, and limited institutional capacity hampers the country's ability to cope with the projected impacts of climate change. Tajikistan's vulnerability—and that of the entire region—hinges on the availability of water, primarily from glaciers, and how those water resources are managed. More than 90 percent of the nation's energy comes from small and large hydropower facilities, and two-thirds of the region's water resources originate in Tajikistan.

A PPCR assessment has identified the following challenges:

- Severely inadequate climate data
- Low awareness of climate vulnerability among government agencies, the business community, and the general public

- Weak infrastructure in critical areas such as water, energy, and transport that leaves the country poorly equipped to cope with climate change
- Inability to assess threats to agriculture and the rural economy
- Inadequate government capacity to identify and respond to climate threats

With PPCR financing, the government plans to modernize the national system for collecting and analyzing weather and climate data, integrate climate considerations into flooding and river basin management investments, build more resilient hydropower facilities, and enhance the resilience of irrigation and upland agriculture.

Since the country does not have a national adaptation program of action, the PPCR-funded initiatives provide an opportunity to focus on Tajikistan's climate change needs. However, PPCR resources cannot finance programs to meet all of the country's needs. Priority-setting will be critical, as will the management of expectations. The creation of partnerships with other institutions tackling climate change issues is also a priority.

Expected Results: With support from PPCR, Tajikistan will improve its weather monitoring and data gathering systems, as well as retrofit an existing large-scale hydropower plant to make it more resilient to the impacts of climate change and enable it to capture excessive water from rapid glacier melts.

Caribbean Nations Adopt a Regional Approach to Climate Preparedness

Small island states are particularly vulnerable to climate change. Their small size, remote locations, limited natural resources, and fragile ecosystems make them especially susceptible to higher temperatures, sea level rise, and more frequent and severe storms. Tourism—the lifeblood of



many small island states—depends on healthy ecosystems. Decreased tourism revenues mean reduced incomes and cutbacks in public expenditures for social services, education, and infrastructure.

Six Caribbean nations—Dominica, Grenada, Haiti, Jamaica, St. Lucia, and St. Vincent and the Grenadines—are part of a regional PPCR pilot aimed at tackling risks and vulnerabilities common to all Caribbean countries. The program will facilitate a regional approach to data management and monitoring in close collaboration with Caribbean Community and Common Market (CARICOM) agencies, such as the Caribbean Community Climate Change Center and the Organization of Eastern Caribbean States.

Although each country will implement its own national climate resilience program, the regional work program can bolster even the most modest efforts by addressing strategic climate change initiatives that can be administered more efficiently and cost-effectively at the regional level. These regional initiatives include climate

modeling and monitoring, technical assistance to improve land use management and spatial planning, awareness raising, and creation of a policy and institutional framework for climate-resilient development.

In Jamaica, for example, the government is committed to mainstreaming climate change risks into national policies and plans, identifying strategic priorities, adopting best practices, and promoting public awareness of climate change issues. The PPCR funds will complement ongoing adaptation activities at the local and national levels in support of the priorities identified in close consultation with stakeholders. These priorities include water resources, agriculture and food security, health, tourism, and human settlements and coastal resources. Lessons learned at the country level will be shared with other CARICOM nations.

Another example is the government of St. Lucia, which has also made a concerted effort to address climate change challenges. Over the past two decades, the government has played a leading role in the Caribbean Planning for



Adaptation to Climate Change project and the World Bank-funded Second Saint Lucia Disaster Management Project, among others. A National Climate Change Committee of government officials and NGO representatives is guiding the efforts. The government plans to use PPCR funds to build on and expand those strategic efforts. Among the key goals are an enhanced national capacity to capture and analyze climate data, use of geographic information systems to strengthen institutions and investments, and the enactment of appropriate national policies and legislation to strengthen climate resilience.

The regional PPCR can help strengthen such national programs and facilitate better regional planning and readiness as well as expand dialogue with neighbors. The overall success of the regional approach will depend on the contributions of individual countries. Close MDB collaboration and the active participation of other partners will help maximize the impact.

Expected Results: Caribbean countries are taking concrete steps to improve their disaster preparedness and reduce their vulnerability to climate change. CIF funds will support more sophisticated climate data collection and monitoring, increased public awareness of potential risks, and stronger regional cooperation.

Niger Copes with Climate Shocks

More than nine million people in Niger live on less than one dollar a day. Between 60 and 80 percent are dependent on rain-fed agriculture for their lives and livelihoods. The country has suffered from droughts for seven of the last 40 years, leaving it extremely vulnerable to the effects of climate change. Today, one in five households face severe food insecurity, and 12 percent of children under age five are affected by acute malnutrition.⁵

Although the government has attempted to implement a range of critical reforms in recent years, it has not been successful in reducing the country's vulnerability to climate shocks. Niger's selection as a PPCR pilot will help the country



to bolster national programs and development strategies aimed at making it more climate resilient. A PPCR stocktaking analysis and wide-spread consultations with stakeholders identified a number of key priorities. These include developing an insurance system to reduce agricultural and livestock risks, integrating climate change into planning and decision-making processes, improving climate modeling and data, improving water resource management and erosion control, and coordinating the country's ongoing climate change programs and activities.

The government, through PPCR support, has recognized that the country's most urgent vulnerabilities are intertwined with its ability to cope with and plan for climate variability. The government is proposing to utilize PPCR investments to—

- Strengthen weather and climate forecasting and early warning systems. The project will be implemented through AfDB's ClimDev-Africa program.
- Expand water resource management through two programs that AfDB is currently implementing in the country.
- Improve rural livelihoods, increase sustainable

5. World Health Organization.

land management, develop crop insurance and farm cooperatives, and build local government capacity to integrate climate change issues into local development plans and investment strategies. PPCR will help strengthen the activities of phase two of the World Bank's Community Actions Program by better integrating climate change in the program's approach.

In support of the government's program, IFC will work with the private sector to expand water management infrastructure, increase the distribution of climate-resilient seed, and build a dry port to make the country more self-sufficient. IFC will also explore opportunities to engage the private sector in the expansion of food distribution networks and other transportation infrastructure.

Expected Results: With the help of CIF grants and highly concessional credits, Niger will improve early warning systems, manage scarce water resources, reduce the risk of climate-related agricultural losses, and disseminate climate information in local languages to inform decision making.

Energizing Sub-Saharan Africa

Power is Africa's largest infrastructure challenge by far, according to a new report, *Africa's Infrastructure: A Time for Transformation*. The study of 24 African countries was conducted by a partnership of institutions, including the African Development Bank and World Bank Group. Only one-fifth of the population of Sub-Saharan Africa has access to electricity, and many countries rely on inefficient, expensive, small-scale power generation that is oil based and contributes to climate change. Africa's chronic power problems affect 30 countries and take a heavy toll on economic growth and productivity, stymieing efforts to reduce poverty and improve people's lives.

Africa is well endowed with many renewable energy resources, but only a small fraction of that potential has been tapped. CIF is working with three African countries—Ethiopia, Kenya, and Mali—that have been selected as SREP pilots.

SREP will help the countries overcome economic and noneconomic barriers in order to attract significant private sector investments in the renewable energy sector.

- **Kenya:** Currently, only 15 percent of Kenya's population has access to electricity, and the demand is growing. The government has initiated a number of programs to improve capacity and accessibility throughout the country. Renewable energy-based power generation is a priority. Private investors are expected to play a major role in boosting geothermal power development in the country, and there is significant private sector interest in clean biomass and wind power projects.
- **Ethiopia:** Only 2 percent of Ethiopians living in rural areas have access to electricity. The government is committed to providing adequate and cost-effective electricity supplies and rapidly expanding access. Small hydropower, wind, and geothermal are potential sources of new power generation.
- **Mali:** Only 4 percent of Mali's rural population has access to electricity, and the government is seeking to increase that to 12 percent by 2010 and 55 percent by 2020. The government is promoting greater use of photovoltaic technologies, while continuing the development of other renewable energy sources.

Expected Results: Kenya, Ethiopia, and Mali will increase their economic growth and productivity by improving access to electricity. The countries will harness their untapped renewable energy potential through CIF-funded projects.

Maximizing Renewable Energy in Asia

More than 800 million people in Asia do not have access to electricity.⁶ About three-quarters of them live in South Asia. Providing access to renewable sources of energy is essential to poverty alleviation, energy security, climate change mitigation, and the achievement of the Millennium Development Goals in the region. Small island nations, such as the Maldives, can

6. World Energy Outlook 2009.



use SREP funding to undertake significant renewable energy projects. SREP funding can also scale up local investments and partnerships to provide access to clean energy in resource-rich, low-income countries, such as Nepal.

- The Maldives is an island nation in the Indian Ocean. Only 200 of its 1,190 islands are inhabited, and of those, only 24 have reliable power. The nation relies heavily on fossil fuel imports, making it particularly vulnerable to oil price shocks. The government's goal is to make the Maldives carbon neutral by 2020 through public-private partnerships that develop solar power (both photovoltaic and small thermal) and wind generation capacity. The Maldives selection as a SREP pilot will help the nation tap its renewable energy potential and stimulate climate-smart economic growth.
- Nepal is a landlocked country where only 43 percent of the people have access to electricity. Although the potential to develop hydropower, solar, and wind energy resources is significant, a combination of high tariffs, system losses, generation costs, and overheads has weakened the power sector. The gross domestic product growth rate is low because of inadequate energy resources for industrial and commercial purposes. Nepal's selection as a SREP pilot will build on the country's adoption of appropriate policies, long-term engagement with the private sector, and experience with community-owned installations.

Expected Results: The Maldives and Nepal will demonstrate how renewable energy projects and local partnerships can be powerful building blocks for climate-smart economic growth.

CIF

Programs



Clean Technology Fund

Clean technologies offer real solutions to pressing environmental problems. The Clean Technology Fund was established to provide developing countries with positive incentives to scale up the demonstration, deployment, and transfer of technologies with a high potential for long-term greenhouse gas emissions savings. Each CTF Investment Plan is tailored to the needs of the individual country and designed to help achieve national development objectives.

Clean Technology Fund Leveraging Power



CTF at a Glance

FUNDING

\$4.4 billion pledged, valued as of September 30, 2010

IMPLEMENTATION

AfDB, ADB, EBRD, IDB, and World Bank Group, including IFC

GOVERNANCE

CTF Trust Fund Committee on which contributor and recipient countries are equally represented

OBSERVERS

MDBs, Trustee, GEF, United Nations Development Programme (UNDP), UNEP, United Nations Framework Convention on Climate Change (UNFCCC), European Investment Bank, and self-selected representatives of civil society organizations, indigenous peoples, and the private sector

FINANCING

Concessional financing instruments such as grants and concessional loans; risk mitigation instruments such as guarantees; and equity

COUNTRY ELIGIBILITY

Countries eligible for official development assistance and MDB assistance

STATUS

Investment plans have been endorsed for Colombia, Egypt, Indonesia, Kazakhstan, Mexico, Morocco, Philippines, South Africa, Thailand, Turkey, Ukraine, Vietnam, and the Middle East and North Africa Region (Algeria, Egypt, Jordan, Morocco, Tunisia)

Endorsed CTF Investment Plans and Specific Clean Technologies

Thirteen Investment Plans have been endorsed for CTF cofinancing:

COLOMBIA

Focus: Sustainable transport system and energy efficiency
CTF Funding: \$150 million
Expected Leverage: \$2.8 billion

EGYPT

Focus: Wind power, urban transport
CTF Funding: \$300 million
Expected Leverage: \$1.6 billion

INDONESIA

Focus: Geothermal power, energy efficiency, and renewable energy
CTF Funding: \$400 million
Expected Leverage: \$2.7 billion

KAZAKHSTAN

Focus: Renewable energy development, associated gas flaring reduction and fuel switching to gas, district heating system modernization, demand-side management and end-user efficiency in small and medium enterprises
CTF Funding: \$200 million
Expected Leverage: \$810 million

MEXICO

Focus: Energy efficiency, urban transport, wind power

CTF Funding: \$500 million
Expected Leverage: \$5.4 billion

MIDDLE EAST AND NORTH AFRICA REGION

Focus: Concentrated solar power expansion program
CTF Funding: \$750 million
Expected Leverage: \$4 billion

MOROCCO

Focus: Electricity generation, energy conservation, urban transport
CTF Funding: \$150 million
Expected Leverage: \$2.1 billion

PHILIPPINES

Focus: Energy efficiency, renewable energy, solar, and urban transport
CTF Funding: \$250 million
Expected Leverage: \$2.3 billion

SOUTH AFRICA

Focus: Concentrated solar power, wind energy, solar water heaters, energy efficiency
CTF Funding: \$500 million
Expected Leverage: \$1.5 billion

THAILAND

Focus: Energy efficiency, renewable energy, and urban transformation
CTF Funding: \$300 million
Expected Leverage: \$4 billion

TURKEY

Focus: Renewable energy, energy efficiency
CTF Funding: \$250 million
Expected Leverage: \$2 billion

UKRAINE

Focus: Energy efficiency, renewable energy, smart grids, zero emission power from gas network
CTF Funding: \$350 million
Expected Leverage: \$2 billion

VIETNAM

Focus: Energy efficiency, transmission and distribution, renewable energy, and urban transport
CTF Funding: \$250 million
Expected Leverage: \$3.4 billion

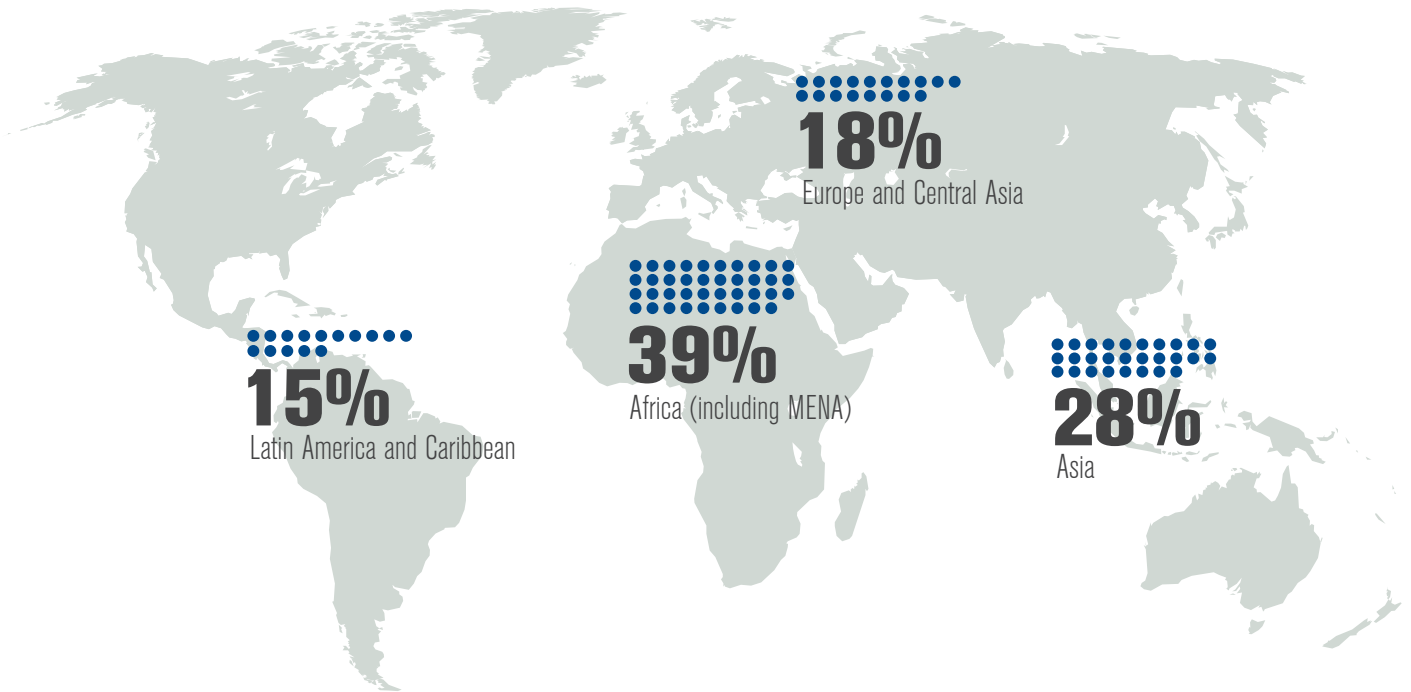
What Pilot Countries Say About the CTF

Eng. Abdel Rahman, National Renewable Agency, Egypt: *"The CTF is a strong support tool for developing countries that have a serious plan for expanding renewable energy."*

Chuwitt Mitrchob, Office of the National Economic and Social Development Board of Thailand: *"The CTF investment plan will help drive the government's effort to transform Thailand into a low-carbon society."*

Ozgur Pehlivan, Deputy Director General, Undersecretary of Treasury, Turkey: *"The Clean Technology Fund will play an important role in helping to materialize the government's vision of clean energy development."*

CTF Funding by Region



CTF offers concessional financing for large-scale, country-initiated transportation, renewable energy, and energy-efficiency projects. CTF pledges now total \$4.4 billion as of September 30, 2010. Since 2009, CTF has approved investment plans for 12 countries and the MENA Region. Every \$1 of CTF funding is expected to leverage \$8 from other sources.

CTF strongly focuses on private sector engagement. Private capital, expertise, and commercial discipline can make a big difference in implementing critical clean technology strategies. Increasingly, governments are recognizing that a combination of appropriate public sector policies and private sector action can achieve sweeping, transformational change in climate-resilient development that minimizes the output of greenhouse gas emissions.

Strategic Climate Fund

Droughts, floods, and storms are becoming more frequent and severe in countries around the world, affecting agricultural productivity and food security. Water stress and the collapse of ecosystems make the situation worse. Deforestation and forest degradation exacerbate it even further. The poorest countries will suffer the most, because they face higher exposure to environmental risks and have fewer resources to cope. Vulnerable groups—including women, children, and indigenous communities—feel the greatest impact.

The Strategic Climate Fund was established to pilot new development approaches and scaled-up activities aimed at specific climate change challenges.

SCF operates through three targeted programs:

- Forest Investment Program
- Pilot Program for Climate Resilience
- Scaling Up Renewable Energy Program in Low-Income Countries

SCF uses the skills and capabilities of the MDBs to raise concessional climate financing that can significantly reduce carbon emissions and provide greater climate resilience. Pledges for SCF's three programs now total \$1.8 billion.

FOREST INVESTMENT PROGRAM

Forests are inextricably linked to climate change and development. Deforestation and forest degradation are the second leading cause of global warming, accounting for nearly 20 percent of global greenhouse emissions. Forests also store billions of tons of carbon and help regulate the earth's climate. Millions of indigenous people and local communities depend on forests and their rich ecosystems for their livelihoods, sustenance,

FIP at a Glance

FUNDING

\$558 million pledged, valued as of September 30, 2010

IMPLEMENTATION

AfDB, ADB, EBRD, IDB, IBRD, and IFC

GOVERNANCE

FIP Subcommittee of representatives from six contributor and six eligible recipient countries

OBSERVERS

MDBs, Trustee, GEF, Forest Carbon Partnership Facility Secretariat, UNFCCC, UN Collaborative Program on Reducing Emissions from Deforestation and Forest Degradation in Developing Countries Technical Secretariat, and self-selected representatives of civil society, indigenous peoples, and the private sector

PILOTS

Brazil, Burkina Faso, Democratic Republic of Congo, Ghana, Indonesia, Lao People's Democratic Republic (PDR), Mexico, and Peru

A Dedicated Grant Mechanism to Benefit Indigenous Peoples and Local Communities

In many developing countries, rural populations—including about 60 million indigenous peoples—depend on forests and forest ecosystems for their survival and sustenance. Even more, the land on which they live and the natural resources on which they depend are inextricably linked to their identities and cultures. Because they often live in environmentally sensitive areas, they are extremely vulnerable to the impacts of climate change. At the same time, their traditional knowledge and practices may be critical to effective climate change adaptation.

With the selection of eight pilot countries, the Forest Investment Program is poised to launch a series of bold new initiatives to reduce deforestation and forest degradation, and promote sustainable forest management. FIP is fully committed to encouraging and enabling indigenous peoples and local communities to contribute directly to the design and implementation of its investment strategies, programs, and projects. A FIP priority is to ensure that the voices of indigenous peoples and local communities are heard and their interests protected.

Crucial to FIP's strategy is the creation of a Dedicated Grant Mechanism. The mechanism will provide grants linked to FIP investment strategies to support the full, effective, and continuous participation of indigenous peoples and local communities. Indigenous peoples and local community representatives who participate in FIP meetings are taking the lead on designing the grant mechanism. Extensive consultations are being held with geographically and culturally diverse groups living in forests that are potentially covered by the FIP mandate. A global workshop and four regional meetings in Africa, Asia, Latin American, and the Pacific will help synthesize ideas and overcome barriers to improved communication. The proposed Dedicated Grant Mechanism is expected to be presented to the FIP governing body in June 2011.



and cultural survival. Developing countries urgently need to protect and sustainably manage their forests and address the underlying drivers of forest loss.

FIP supports developing country efforts to reduce deforestation and forest degradation and promote sustainable forest management that leads to emissions reductions and the protection of carbon reservoirs. It is designed to finance large-scale investments and leverage additional financial resources, including funds from the private sector. FIP has four major objectives:

- To facilitate transformational change in forest-related land use policies and practices
- To pilot and scale up replicable models of effective forest management
- To leverage additional financial resources for REDD-plus
- To provide experience and feedback that informs the UNFCCC deliberations on REDD-plus

Stepping Up REDD-plus Collaboration

As REDD-plus gains momentum worldwide, FIP, the Forest Carbon Partnership Facility (FCPF), and the UN REDD Programme have stepped up collaborative efforts to coordinate their support to REDD-plus countries. In April 2009, the governing bodies of all three organizations agreed on an action plan, *Enhancing Cooperation and Coherence among REDD-plus Institutions to Support REDD-plus Efforts*.

The action plan identifies short- and long-term options to enhance cooperation among REDD-plus institutions and match national needs with available financial and technical resources. This will not only reinforce existing collaborations, but also strengthen coherence by utilizing each organization's comparative advantage. At the global level, collaboration will be fostered in the context of the ongoing negotiations within the UNFCCC framework, including the REDD-plus work program and analytical tasks relevant to the three institutions.

To institutionalize the collaborations, a joint meeting of the FIP Subcommittee, FCPF Participants Committee, and UN-REDD Policy Board will be held in November in Washington, DC. Synergies among the three organizations were also strengthened when eight REDD-plus countries—Brazil, Burkina Faso, Ghana, Democratic Republic of Congo, Indonesia, Lao PDR, Mexico, and Peru—were selected as FIP pilot countries. FCPF and UN-REDD Programme support for REDD-plus readiness preparations in individual countries is also helping to lay the groundwork for FIP activities.

The GEF is acting as an observer to the FIP Subcommittee, the FCPF Participants Committee, and the UN-REDD Programme Policy Board. All agencies involved in the implementation of projects under the FCPF, FIP, and UN-REDD Programme are also GEF implementing agencies.

FIP investments develop institutional capacity, forest governance, and information. They promote forest mitigation efforts, including the protection of forest ecosystem services. Moreover, they provide support outside the forest sector to reduce the pressure on forests. FIP has selected eight countries as FIP pilots, with \$558 million pledged as of September 30, 2010. Indigenous peoples' groups and local communities are designing a Dedicated Grant Mechanism, which will help those groups become an integral part of the FIP investment strategy in a country.

PILOT PROGRAM FOR CLIMATE RESILIENCE

For the world's poorest countries, managing the effects of climate change is central to effective poverty reduction, economic growth, and sustainable development. But climate change strategies cannot be carried out in a vacuum. They must be based on realistic assessments of vulnerabilities and capacities and their integration into a country's overall development plan.

Developing countries need technical and financial assistance to incorporate climate information into their planning, financing, and regulatory processes. Doing this allows governments to make solid choices about the most effective responses, from policy measures, to investment adjustments, to contingency planning.

The Pilot Program for Climate Resilience was established to demonstrate ways that developing countries can make climate risk and resilience part of their core development planning. PPCR provides incentives for scaled-up action and initiates transformational change. It helps countries integrate climate resilience into their development plans and offers additional financial resources to support public and private sector investments. Moreover, it seeks to catalyze a transformational shift from "business as usual" approaches to broad-based strategies for achieving medium- and long-term climate resilience at the national level. PPCR pilot programs are strategically aligned with other

PPCR at a Glance

FUNDING

\$972 million pledged, valued as of September 30, 2010

IMPLEMENTATION

AfDB, ADB, EBRD, IDB, IBRD, and IFC

GOVERNANCE

PPCR Subcommittee with representatives from six contributor and six eligible recipient countries and a high-level representative of the Adaptation Fund Board

OBSERVERS

MDBs, Trustee, GEF, UNDP, UNFCCC, and self-selected representatives of civil society organizations, indigenous peoples, the private sector, and a community dependent on adaptation approaches to secure livelihoods

COUNTRY ELIGIBILITY

Countries eligible for official development assistance and MDB assistance

PILOTS

Bangladesh, Bolivia, Cambodia, Mozambique, Nepal, Niger, Tajikistan, Yemen, Zambia, and the Caribbean (Haiti, Jamaica, Dominica, Grenada, Saint Lucia, St. Vincent and the Grenadines) and Pacific (Papua New Guinea, Samoa, Tonga) Regions



sources of adaptation finance and provide a common platform for development partners to cooperate and harmonize their approaches.

PPCR supports nine countries and two regions as pilots. Six of the pilot countries have each received \$1.5 million preparation grants to develop their Strategic Programs. In addition, Nepal has received a \$225,000 advance for analysis and stakeholder consultation on strategic priorities. Two other countries are funding the development of their strategic programs as part of ongoing efforts to mainstream climate resilience into development planning. Three countries in the Pacific Region—Papua New Guinea, Samoa, and Tonga—have submitted initial funding requests and are developing an overarching regional framework.

SREP PROGRAM HIGHLIGHTS

More than 1.5 billion people in developing countries do not have access to electricity and other basic energy services. As developing countries strive to overcome poverty and advance economic growth, governments are faced with the critical challenge of transforming the energy sector to increase access and ramp up modern energy use.

Increasingly, governments are recognizing that renewable energy has the potential to leapfrog old approaches and embrace a new pattern of energy generation and use. The benefits of a strategy that minimizes greenhouse gas emissions extend far beyond climate change mitigation. Not only can renewable energy free countries from dependence on expensive fossil fuel imports, it can also open up new sources of growth and jobs and give poor countries a comparative advantage.

The good news is that many low-income countries have exceptional, but largely untapped,

SREP at a Glance

FUNDING

\$307 million pledged, valued as of September 30, 2010

IMPLEMENTATION

AfDB, ADB, EBRD, IDB, IBRD, and IFC

GOVERNANCE

SREP Subcommittee of representatives from six contributor and six eligible recipient countries

OBSERVERS

MDBs, Trustee, GEF, UNDP, UNEP, and self-selected representatives of civil society, indigenous people, and the private sector

COUNTRY ELIGIBILITY

Low-income countries eligible for MDB concessional financing and engaged in an active MDB country program

PILOTS

Ethiopia, Honduras, Kenya, Maldives, Mali, and Nepal

renewable energy resources. However, the barriers to greater reliance on renewable energy are complex:

- Most low-income countries have inadequate policy, legal, regulatory, and economic frameworks.
- Commercial lenders frequently perceive renewable energy investments as too risky.
- Private sector engagement is extremely limited.
- Potential customers do not have sufficient financial resources to purchase renewable energy on a scale that would make it affordable.



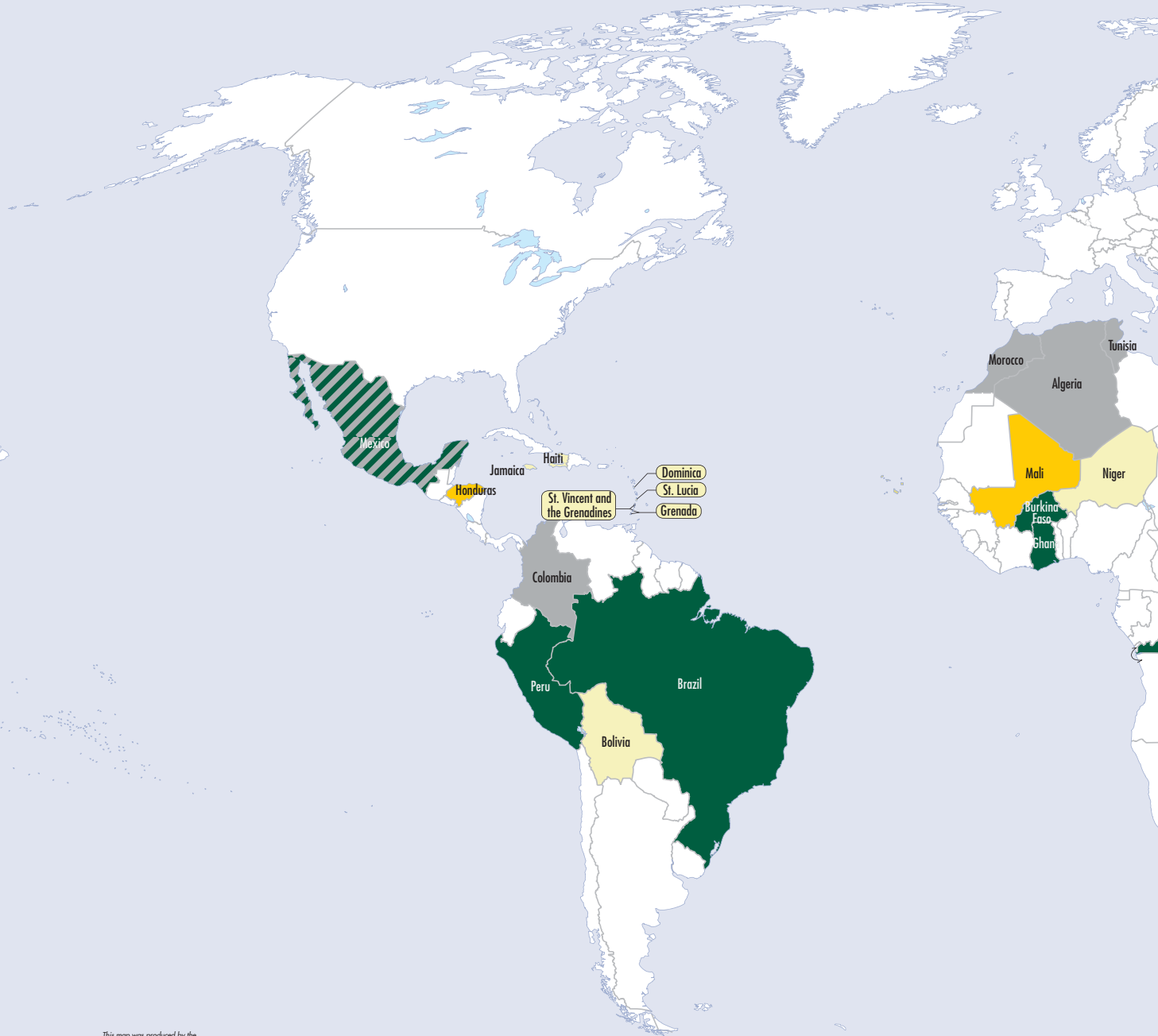
SREP was established to scale up the deployment of renewable energy solutions and expand renewable markets in the world's poorest countries. SREP aims to pilot and demonstrate the economic, social, and environmental viability of development pathways that do not exacerbate global warming. SREP finances solar, wind, bio-energy, geothermal, and small

hydro technologies. Private sector investment is encouraged.

SREP has selected six countries as pilots. These countries are collaborating with the MDBs to develop succinct SREP funding plans.

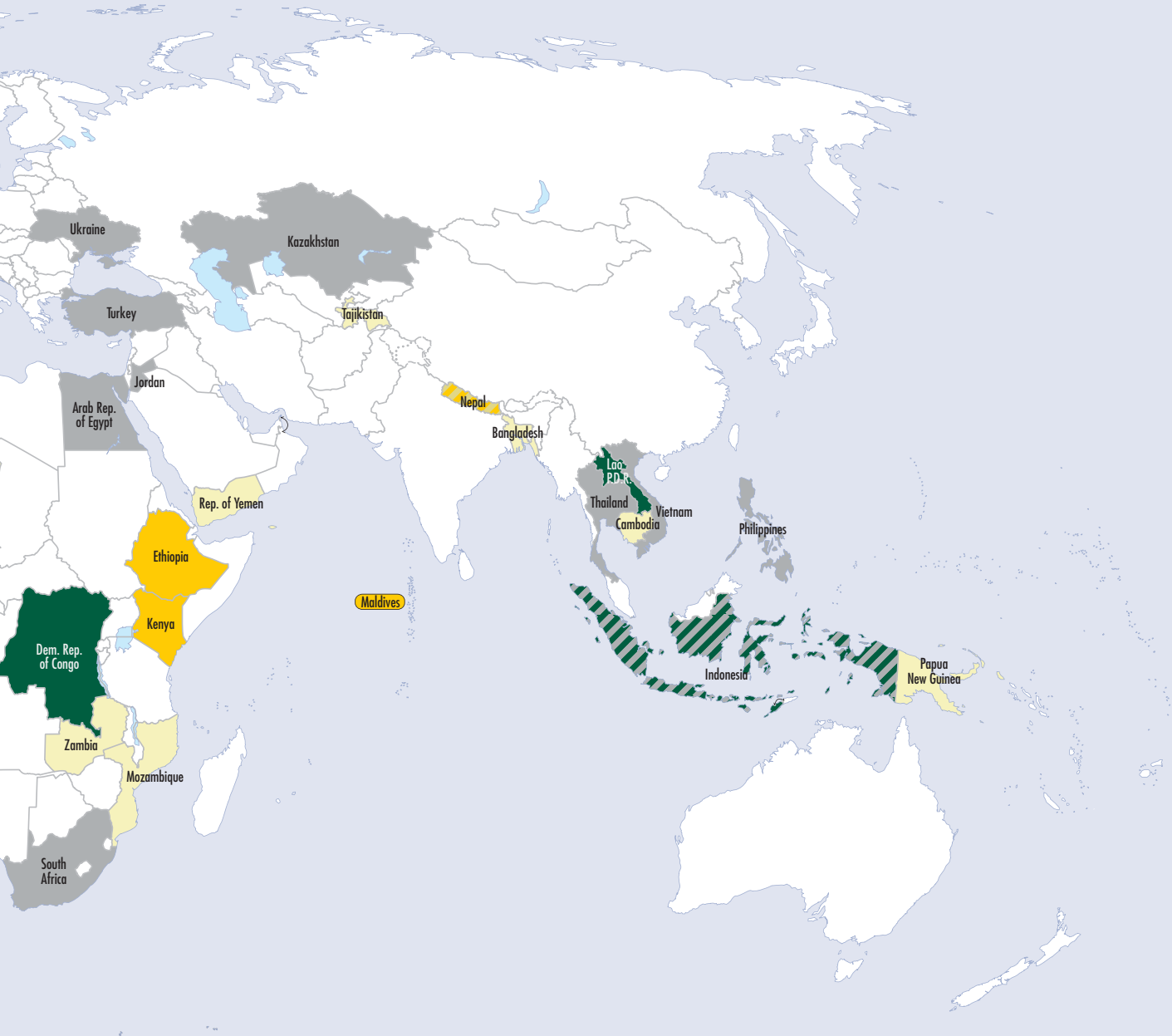
CIF

in Action



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OCTOBER 2010



annexes



annex a

Financial Statements

CLEAN TECHNOLOGY FUND

Status of Pledges, Contributions, and Receipts

as of September 30, 2010
(in millions)

Contributor	Contribution Type	Pledges			Effective Contribution ^d		
		Currency	Amount ^a	USD eq.	Total	Receipts	Outstanding
Australia	Grant	AUD	100	97	100	75	25
France	Loan	EUR	203	277	-	-	-
Germany	Loan	USD	615	615	615	615	-
Japan	Grant	JPY	92,655	1,112	92,655	32,429	60,226
Spain	Capital	EUR	80	109	80	30	50
Sweden	Grant	SEK	600	90	600	500	100
United Kingdom ^b	Capital	GBP	385	613	385	385	-
United States ^c	Grant	USD	1,492	1,492	300	300	-
				4,405			

a. Total value amounts to USD eq. 4.4 billion.

b. Amount pledged under the Strategic Climate Fund and allocated to the Clean Technology Fund.

c. The total pledge made by the U.S. to the CIFs remains \$2 billion; the allocation across the programs is indicative and based on an extrapolation of current U.S. allocations.

d. Represents countersigned contribution or loan agreement/arrangement.

STRATEGIC CLIMATE FUND

Status of Pledges, Contributions, and Receipts

as of September 30, 2010
(in millions)

Contributor	Contribution Type	Pledges			Effective Contribution ^b		
		Currency	Amount ^a	USD eq.	Total	Receipts	Outstanding
Australia	Grant	AUD	50	48	50	48	2
Canada	Grant	CAD	100	84	100	100	-
Denmark	Grant	DKK	191	35	65	65	-
Germany	Grant	EUR	50	68	50	15	35
Japan	Grant	JPY	18,531	222	18,531	4,633	13,898
Netherlands	Grant	USD	76	76	76	-	76
Norway	Grant	NOK	1,050	179	480	330	150
Switzerland	Grant	USD	20	20	-	-	-
United Kingdom ^c	Capital	GBP	800	1,273	800	490	310
United States ^d	Grant	USD	508	508	75	75	-
				2,514			

a. Total value amounts to USD eq. 2.5 billion.

b. Represents countersigned contribution agreement/arrangement.

c. Includes allocation of GBP 385 million to CTF, GBP 3.5 million to Readiness Fund of the Forest Carbon Partnership Facility (FCPF), GBP 11.5 million to Carbon Fund of the FC PF, and GBP 50 million to the Congo Basin Fund.

d. The total pledge made by the U.S. to the CIFs remains \$2 billion; the allocation across the programs is indicative and based on an extrapolation of current U.S. allocations.

STRATEGIC CLIMATE FUND
Table 2a. PPCR — Status of Pledges, Contributions, and Receipts
*as of September 30, 2010
(in millions)*

Contributor	Contribution Type	Currency	Pledges		Effective Contribution ^b		
			Amount ^a	USD eq.	Amount	Receipts	Outstanding
Australia	Grant	AUD	40	39	40	38	2
Canada	Grant	CAD	100	84	100	100	-
Denmark	Grant	DKK	76	14	38	38	-
Germany	Grant	EUR	50	68	50	15	35
Japan	Grant	JPY	9,266	111	9,266	4,633	4,633
Norway	Grant	NOK	45	8	45	45	-
United Kingdom	Capital	GBP	225	358	225	23	202
United States ^c	Grant	USD	290	290	55	55	-
				972			

a. Total value amounts to USD eq. 972 million.

b. Represents countersigned contribution agreement/arrangement.

c. The total pledge made by the U.S. to the CIFs remains \$2 billion; the allocation across the programs is indicative and based on an extrapolation of current U.S. allocations.

STRATEGIC CLIMATE FUND
Table 2b. FIP — Status of Pledges, Contributions, and Receipts
*as of September 30, 2010
(in millions)*

Contributor	Contribution Type	Currency	Pledges		Effective Contribution ^b		
			Amount ^a	USD eq.	Amount	Receipts	Outstanding
Australia	Grant	AUD	10	8	10	10	-
Denmark	Grant	DKK	54	10	27	27	-
Japan	Grant	JPY	5,559	67	5,559	-	5,559
Norway ^c	Grant	NOK	855	146	285	285	-
United Kingdom	Capital	GBP	100	159	100 ^e	12	88
United States ^d	Grant	USD	168	168	20	20	-
				558			

a. Total value amounts to USD eq. 558 million.

b. Represents countersigned contribution agreement/arrangement.

c. NOK 285 mil was received in 2010, with a higher level of funding to be released over the following two years contingent upon (i) the significant participation of other donors; (ii) operational progress of the program; and (iii) outcome of UNFCCC deliberations on financing for REDD.

d. The total pledge made by the U.S. to the CIFs remains \$2 billion; the allocation across the programs is indicative and based on an extrapolation of current U.S. allocations.

e. Represents provisional allocation.

STRATEGIC CLIMATE FUND

Table 2c. SREP — Status of Pledges, Contributions, and Receipts

as of September 30, 2010
(in millions)

Contributor	Contribution Type	Currency	Pledges		Effective Contribution ^b		
			Amount ^a	USD eq.	Amount	Receipts	Outstanding
Denmark	Grant	DKK	61	11	-	-	-
Japan	Grant	JPY	3,706	44	3,706	-	3,706
Netherlands	Grant	USD	76	76	76	-	76
Norway	Grant	NOK	150	26	150	-	150
Switzerland	Grant	USD	20	20	-	-	-
United Kingdom	Capital	GBP	50	80	50 ^c	15	35
United States ^d	Grant	USD	50	50	-	-	-
				307			

a. Total value amounts to USD eq. 307 million.

b. Represents countersigned contribution agreement/arrangement.

c. Represents provisional allocation.

d. The total pledge made by the U.S. to the CIFs remains \$2 billion; the allocation across the programs is indicative and based on an extrapolation of current U.S. allocations.

annex b

Endorsed Investment Plans and Projects

Colombia — INVESTMENT PLAN: \$150 MILLION IN CTF FINANCING

Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Sustainable Transport Systems	IDB, IBRD	\$100 million	\$2.3 billion	Private sector, IDB, IBRD, government, carbon finance, municipalities
Energy Efficiency	IDB, IFC	\$50 million	\$620 million	Private sector, IDB, IFC, government, KfW

Egypt — INVESTMENT PLAN: \$300 MILLION IN CTF FINANCING

Approved Project	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Wind Power Development	IBRD	\$150 million	\$646 million	Private sector, IBRD, government
Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Wind Energy Scale-up program (independent power producers)	AfDB	\$50 million	\$140 million	Private sector, AfDB/IFC, government
Urban Transport Sector	IBRD, AfDB	\$100 million	\$765 million	Private sector, IBRD, government

Indonesia — INVESTMENT PLAN: \$ 400 MILLION IN CTF FINANCING

Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Geothermal Sector Development Project	ADB, IBRD, IFC	\$300 million	\$1.7 billion	Government, ADB, IBRD, IFC, private sector
Financial Sector Transformation for Energy Efficiency and Renewable Energy	ADB, IFC	\$100 million	\$1 billion	ADB, IFC, private sector

Kazakhstan — INVESTMENT PLAN: \$200 MILLION IN CTF FINANCING

Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Renewable Energy	EBRD	\$116 million	\$480 million	EBRD, private sector
District Heating	EBRD, IFC	\$62 million	\$250 million	EBRD, IFC, private sector
Energy Efficiency	IFC	\$22 million	\$80 million	IFC, private sector

Mexico — INVESTMENT PLAN: \$500 MILLION IN CTF FINANCING

Approved Projects	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Efficient Lightning and Appliances	IBRD	\$50 million	\$652 million	Government, IBRD, carbon finance
Public-Private Renewable Program	IDB	\$53 million	\$650 million	IDB, private sector, government
Urban Transport Transformation Program	IBRD	\$200 million	\$2.1 billion	Government, IBRD, GEF, CCIG, IBRD, carbon finance, private sector
Private Sector Wind Development	IFC	\$16 million	\$90 million	IFC, private sector
Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Private Sector Energy Projects	IFC	\$34.4 million	\$350 million	IFC, private sector
Renewable Energy	IDB	\$71.6 million	\$1.2 billion	Government, IDB, private sector, other
Energy Efficiency	IDB	\$75 million	\$337 million	Government, IDB, private sector, other

Middle East and North Africa Region — INVESTMENT PLAN: \$750 MILLION IN CTF FINANCING

Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Algeria Meghair CSP ¹	AfDB, IBRD	\$58 million	\$264 million	AfDB, IBRD, private sector, gov't
Algeria Naama CSP	AfDB, IFC	\$49 million	\$234 million	AfDB, IFC, private sector, gov't
Algeria Hassi R'Mel CSP	AfDB, IBRD, IFC	\$45 million	\$234 million	AfDB, IBRD, IFC, private sector, gov't
Egypt Kom Ombo CSP	AfDB, IBRD, IFC	\$100 million	\$319 million	AfDB, IBRD, IFC, private sector, gov't
Jordan Transmission CSP	IBRD, IFC	\$40 million	\$370 million	IBRD, IFC, private sector, gov't
Jordan Maan CSP	IBRD, IFC	\$73 million	\$346 million	IBRD, IFC, private sector, gov't
Morocco Ouarzazate CSP	AfDB, IBRD, IFC	\$200 million	\$368 million	AfDB, IBRD, IFC, private sector, gov't
Tunisia STEG CSP	AfDB, IBRD, IFC	\$75 million	\$377 million	AfDB, IBRD, IFC, private sector, gov't
Tunisia Transmission CSP	AfDB, IBRD, IFC	\$40 million	\$1.1 billion	AfDB, IBRD, IFC, private sector, gov't
Tunisia ELMED CSP	AfDB, IBRD, IFC	\$70 million	\$377 million	AfDB, IBRD, IFC, private sector, gov't

1. CSP= Concentrated Solar Power

Morocco — INVESTMENT PLAN: \$150 MILLION IN CTF FUNDING

Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Fond de Développement de l'Énergie ("FDE")	IBRD	\$75 million	\$800 million	IBRD, Hassan I Fund, Kingdom of Saudi Arabia, United Arab Emirates, IFC, private sector
Wind Farm	AfDB	\$50 million	\$600 million	AfDB, private sector
Renewable Energy	IFC	\$25 million	\$700 million	IFC, private sector

Philippines — INVESTMENT PLAN: \$250 MILLION IN CTF FINANCING

Approved Project	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Renewable Energy Accelerator Program	IFC	\$20 million	\$210 million	IFC, private sector
Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Energy Efficiency and Renewable Energy	IBRD	\$45 million	\$305 million	IBRD, IFC, government, private sector
Mainstreaming Solar Power to Mitigate Climate Change	ADB	\$125 million	\$800 million	ADB, government, carbon finance, private sector
Urban Transport	IBRD	\$50 million	\$890 million	IBRD, government
Renewable Energy Accelerator Program	IFC	\$10 million	\$105 million	IFC, private sector

South Africa — INVESTMENT PLAN: \$500 MILLION IN CTF FINANCING

Approved Projects	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Energy Efficiency Program	AfDB, IFC	\$15 million	\$62 million	AfDB, IFC
Sustainable Energy Acceleration Program	AfDB, IFC	\$85 million	\$404 million	AfDB, IFC
Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Eskom Concentrated Solar Power	AfDB, IBRD	\$250 million	\$350 million	AfDB, IBRD, European Investment Bank (EIB), KfW
Eskom Wind Power	AfDB, IBRD	\$100 million	\$300 million	AfDB, IBRD, Agence Française de Développement (AFD)
Private Sector Solar Water Heaters	IFC, AfDB	\$50 million	\$349 million	AfDB, IFC, EIB, AFD, private sector

Thailand — INVESTMENT PLAN: \$300 MILLION IN CTF FINANCING

Approved Projects	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Sustainable Energy Finance Program	IFC	\$30 million	\$990 million	IFC
Renewable Energy Accelerator Program	IFC	\$40 million	\$260 million	IFC
Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Catalyzing Private Clean Energy Investments through Special Financial Institutions	IBRD	\$50 million	\$758 million	IBRD, government, private sector, carbon finance
Investments in Clean Energy through Public Utilities EGAT-PEA	IBRD	\$110 million	\$758 million	IBRD, EGAT, PEA
Urban Transport Transformation	IBRD	\$70 million	\$1.3 billion	IBRD

Turkey — INVESTMENT PLAN: \$250 MILLION IN CTF FINANCING

Approved Projects	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Extension Sustainable Energy Financing Facility	EBRD	\$50 million	\$330 million	EBRD
Commercializing Sustainable Energy Finance Program	IFC	\$22 million	\$120 million	IFC
Private Sector Renewable Energy and Energy Efficiency	IBRD	\$100 million	\$1.1 billion	IBRD, private sector, TKB (Turkish Kalkinma Bankasi) and TSKB (Industrial Development Bank Turkey)
Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Renewable Energy and Energy Efficiency Projects	IFC	\$28 million	\$120 million	IFC, government, private sector
TEİAŞ (Turkish Electricity Transmission Corporation) Transmission Including Smart Grid	IBRD	\$50 million	\$400 million	IBRD, TEİAŞ

Ukraine — INVESTMENT PLAN: \$350 MILLION IN CTF FINANCING

Approved Project	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Renewable Energy Direct Lending Facility	EBRD	\$28 million	\$80 million	EBRD
Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Energy Efficiency	EBRD, IFC, IBRD	\$147 million	\$925 million	EBRD, IFC, IBRD, private sector, Ukrainian counterpart
Smart Grids	IBRD	\$50 million	\$400 million	IBRD, Ukrainian counterpart
Renewable Energy	IFC	\$25 million	\$35 million	EBRD, IFC
Zero Emissions Power from the Gas Network	EBRD, IBRD	\$100 million	\$600 million	EBRD, IBRD, Ukrainian counterpart

Vietnam — INVESTMENT PLAN: \$250 MILLION IN CTF FINANCING

Approved Project	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Sustainable Energy Finance Program	IFC	\$30 million	\$155 million	IFC
Projects in the Pipeline	Involved MDBs	CTF amount	Expected co-financing	Co-financing sources
Industrial Energy Efficiency	ADB	\$50 million	\$1.2 billion	Government, private sector, carbon finance, ADB
Urban Transport Program	ADB	\$100 million	\$1.1 billion	Government, ADB, other
Smart Grid Technology	IBRD	\$30 million	\$270 million	Government, IBRD
Clean Energy Financing Facility	IFC	\$40 million	\$640 million	IFC, private sector

annex c

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* Within the contributor country group, it was agreed that countries may partner in a "twinning" arrangement to share one seat. The two partnering countries will agree how to rotate representatives to serve as the Member for the seat.

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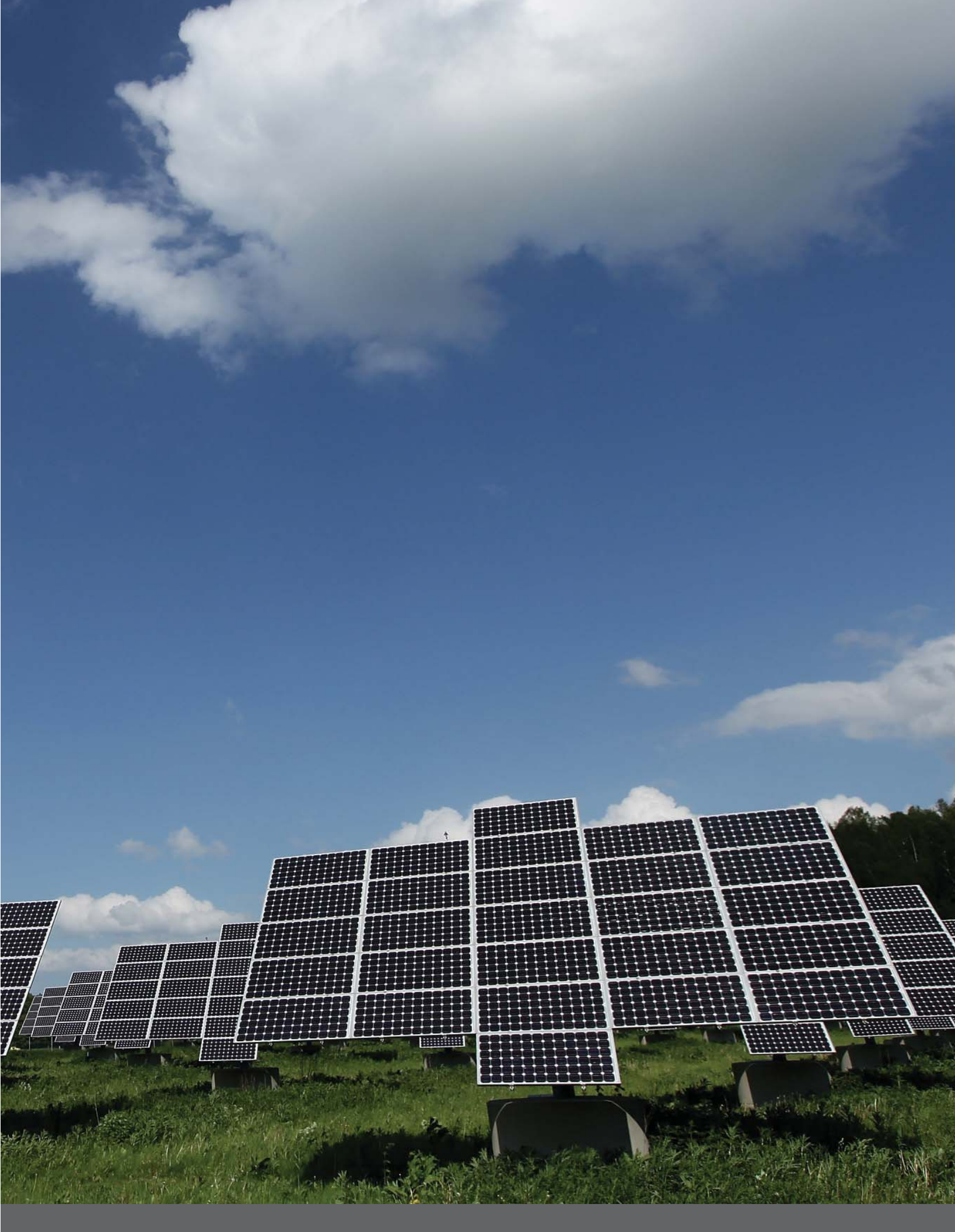
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