

CLIMATE INVESTMENT FUNDS

CTF/TFC.11/6
April 8, 2013

Meeting of the CTF Trust Fund Committee
Washington D.C.
May 2-3, 2013

Agenda Item 7

REVISED CTF INVESTMENT PLAN FOR MENA CSP

PROPOSED DECISION

Recalling its endorsement in December 2009 of the *CTF Investment Plan for MENA CSP* and an update provided in November 2010 (CTF/TFC.6/Inf.2), the Trust Fund Committee reviewed document CTF/TFC.11/6, *Revised CTF Investment Plan for MENA CSP*, submitted by Algeria, Egypt, Jordan, Morocco, and Tunisia, in collaboration with the African Development Bank and the World Bank Group. The Committee takes note of the proposed revisions to the *CTF Investment Plan for MENA CSP* and the reallocation of funding among the participating countries (see table below), including:

- a) Algeria's confirmation that it will not request CTF funding;
- b) increasing the indicative CTF allocation for Egypt under the plan from USD 95 million to USD 123 million;
- c) decreasing the indicative CTF allocation for Jordan under the plan from USD 112 million to USD 50 million;
- d) increasing the indicative CTF allocation for Morocco under the plan from USD 197 million to USD 415 million;
- e) decreasing the indicative CTF allocation for Tunisia from USD 186 million to USD 62 million; and
- f) adding a technical assistance component of USD 10 million in CTF funding to establish a platform for knowledge exchange (USD 2 million) and a competitive grant program (USD 8 million) to support companies in the region to engage in the supply chain in solar thermal technology.

	CTF Financing (USD Million)	
	Endorsed Investment Plan, as updated in November 2010	Revised Investment Plan Proposed for Endorsement in May 2013
Algeria	160	0
Egypt	95	123
Jordan	112	50
Morocco	197	218 (excluding already approved project funding) 415 (including already approved project funding)
Tunisia	186	62
Technical Assistance	0	10
Total	750	463 (excluding already approved project funding for Morocco) 660 (including already approved project funding for Morocco)

The Trust Fund Committee endorses the revised plan as a basis for the further development of the proposed project and program concepts, confirms the calendar for project development, including Trust Fund Committee and MDB approvals, and requests that the proposed projects and programs be submitted to the Trust Fund Committee for funding approval in the proposed timeframes.

The Committee takes note that the total indicative allocation for the plan has decreased by USD 90 million in CTF funding, from USD 750 million in the original plan endorsed in November 2010 to USD 660 million in the revised plan, and reconfirms that the approval of CTF funding by the Committee is dependent on the submission of high quality project or program proposals. The Committee agrees to release USD 90 million in CTF funding from the MENA CSP investment plan so that it can be made available to finance other CTF projects in the pipeline.

The Trust Fund Committee requests the MDBs to work closely with the stakeholders in the participating countries in the MENA region to expedite the development of the proposals for timely submission to the Committee for approval of CTF funding.