

4/14/2014

Comments Received from Japan--Approval by mail: CTF Chile: Geothermal Risk Mitigation Project (IDB)

Dear Patricia and colleagues,

Thank you very much for sharing the comments from the Trustee. It was very helpful indeed. Please find Japan's comments on the following project proposals submitted by the Inter-American Development Bank (IDB).

- Mexico: Geothermal Financing and Risk Transfer Facility
- Chile: Geothermal Risk Mitigation Program

We do not have any problem in supporting these programs in themselves and the proposed approach would be agreeable to us if reflows (and other corresponding issues as necessary) are to be properly managed (i.e., making it clear that reflows on those loans funded by grant/equity contributors will accrue only to those grant/equity contributors). In the (very near) future, we would like to seek, once again, the separate management (if not separate account) of grant and loan contributions, with corresponding revisions (if any) to the decision making process.

Best regards,
Tomo Nakamura

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