

CLIMATE INVESTMENT FUNDS

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CIF DISBURSEMENTS REPORT (As of December 31, 2015)

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1. Introduction

1. This semi-annual disbursements report of the Climate Investment Funds (CIF) covers cumulative actual disbursements as of December 31, 2015 and forecasted disbursements of all projects currently in the CIF portfolio. Now in its eighth year since being established in 2008, the CIF has made great progress moving from critical early-stage investment planning and preparation to project and program implementation and fund disbursement. Disbursements of CIF projects is at an all-time high (USD 1.8 billion via 129 projects of 310 in the CIF portfolio) and is projected to accelerate over the coming years as momentum continues to build on the ground, especially in the Clean Technology Fund (CTF). This progress has drawn much attention from CIF stakeholders keen to take advantage of the real experience and learning from the increased volume of CIF project disbursements.
2. This report reflects an evolution in CIF disbursements reporting and forecasting practices. A new disbursement database was created to facilitate reporting on actual disbursements. Moreover, by linking the Trustee's database with data from the CIF Administrative Unit Project Information System, the new database enables analysis on the progress of disbursements from various perspectives, such as by sector or technology. This report showcases the disbursements breakdown by technology, by region (with respect to investment plans and Dedicated Private Sector Programs), and by public/private projects and infrastructure/financial intermediary projects for the CTF. Similar in-depth analysis will be conducted for the Strategic Climate Fund (SCF) programs¹ once disbursements progress to CTF levels.
3. CIF project identification numbers have also been added to tables in the Annexes to facilitate tracking of disbursements progress at the project level and linking to other project information in CIF semi-annual operational reports and country portfolios. This only applies to public sector projects as private sector figures are reported on an aggregate basis due to confidentiality requirements. The CIF Administrative Unit is also considering incorporating the actual disbursements section of this report into the semi-annual operational reports and country portfolios to further streamline information.
4. As far as disbursements forecasting is concerned, it was recognized that the model developed in 2013 was not able to reflect the complex nature of the CIF's future disbursements across different programs. Following the discussions at the Trust Fund Committee meeting in November 2015, the CIF Administrative Unit, together with the multilateral development banks (MDBs),² revised the CIF model disbursement profiles, taking into account the pace of actual disbursements and several scenarios. The details of the approach, the model assumptions, and the forecast results under the new model are presented in section 3 of this report. The CIF Administrative Unit intends to track the actual disbursements against the forecast at the aggregate level semi-annually, and update the forecast periodically as the expected MDB approval dates change, projects under new investment plans enter the pipeline, or other specific requests emerge.

¹ SCF programs are the Pilot Program for Climate Resilience (PPCR), Forest Investment Program (FIP), and Scaling Up Renewable Energy in Low Income Countries Program (SREP).

² The CIF MDB partners are the African Development Bank (AfDB), Asian Development Bank (ADB), European Development Bank for Reconstruction and Development (EBRD), Inter-American Development Bank (IDB), and World Bank Group, including the International Finance Corporation (IFC).

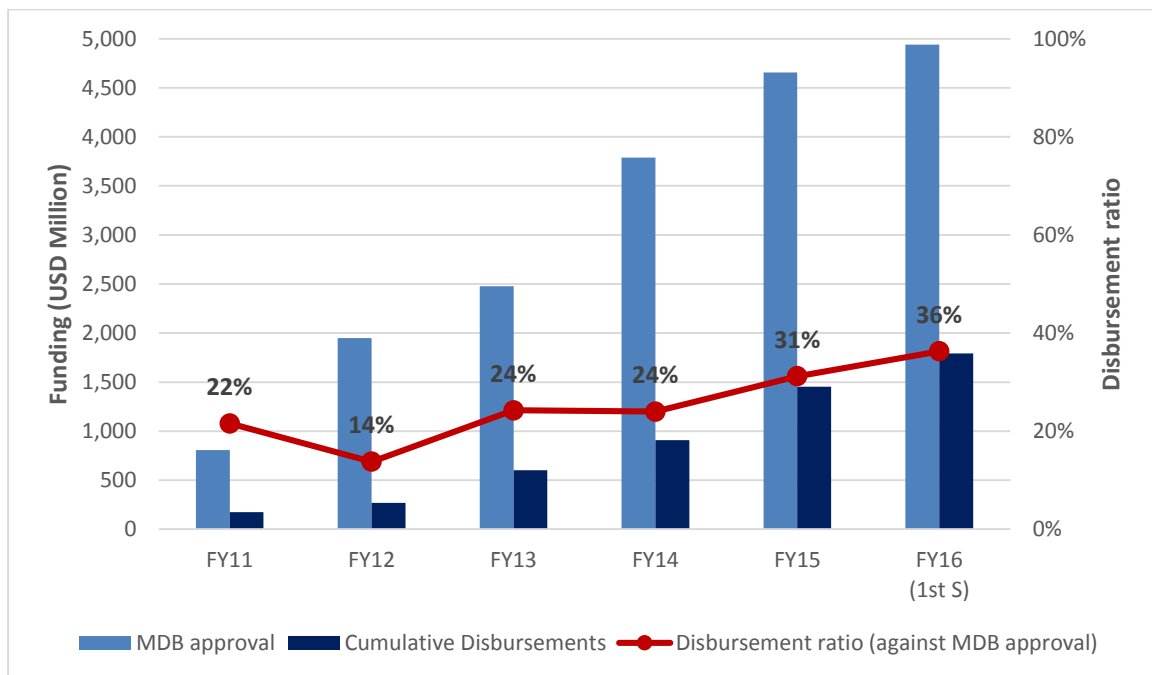
2. Actual disbursements

5. In this report, disbursement means “the funds transferred from MDBs to project recipients.” The actual disbursements data includes investment plan preparation grants (IPPG), project preparation grants (PPG), and project funding. MDB Project Implementation Services (MPIS) fee are not part of the disbursement figures. Annexes A to D contain more detailed information about actual disbursements per program (CTF, PPCR, FIP, SREP) as of December 31, 2015.

2.1 CIF overall

6. The CIF cumulative disbursements as of December 31, 2015 stood at USD 1.79 billion. A total of USD 339 million was disbursed from July to December 2015 (an increase by 23 percent from the end of FY15). A large portion of the increase is attributed to the CTF, the most mature of the CIF programs. As Figure 1 shows, the CIF overall disbursements ratio (percent of cumulative disbursements against MDB approvals) reached 36 percent at the end of December 2015.

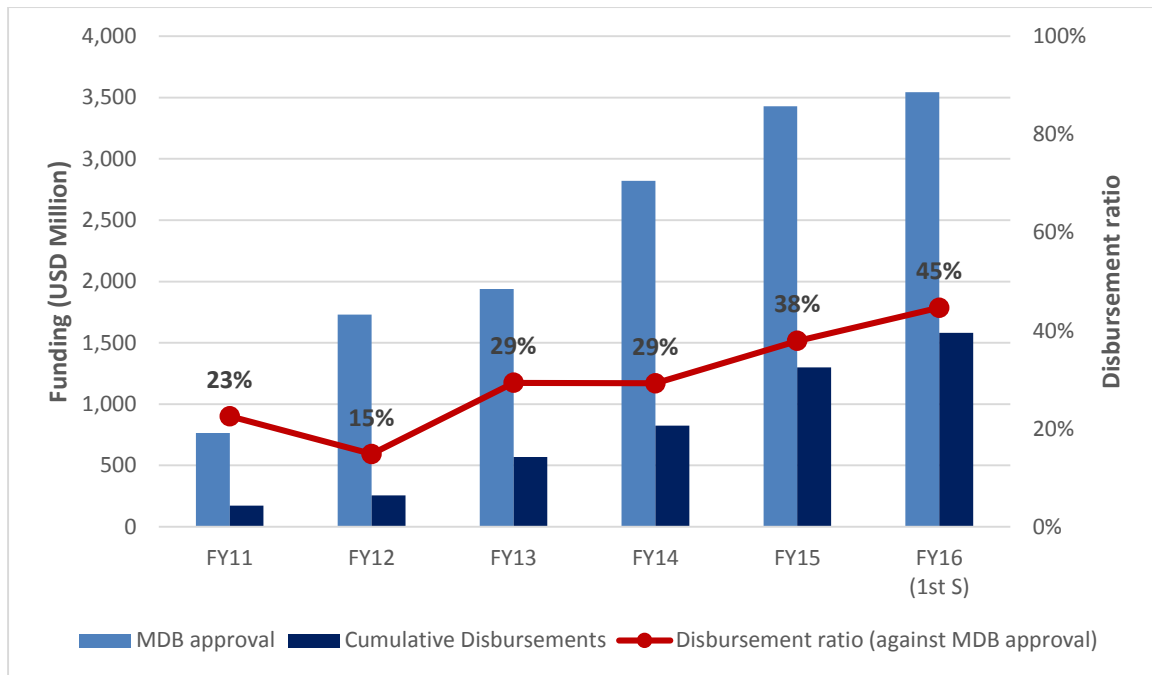
Figure 1: Cumulative disbursements and disbursements ratio (CIF overall)



2.2 CTF

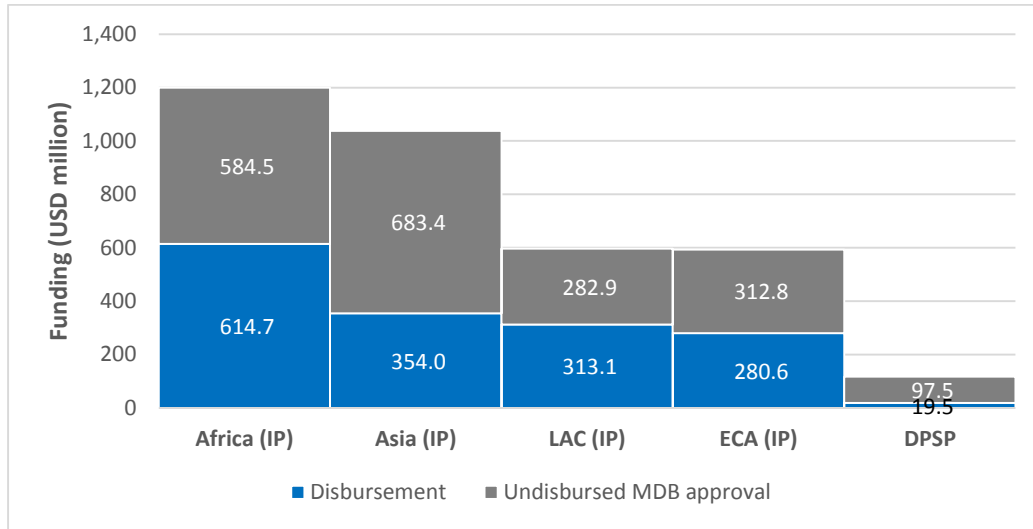
7. CTF cumulative disbursements as of December 31, 2015 reached USD 1.58 billion. USD 282 million was disbursed from July to December 2015 (an increase by 22 percent from the end of FY15). There are 60 disbursing CTF projects and a major portion of the period's disbursement (USD 238 million) was related to Noor II and III Concentrated Solar Power Project in Morocco, being implemented by AfDB and IBRD. This helped bring the CTF disbursements ratio to 45 percent at the end of December 2015 (see Figure 2).

Figure 2: Cumulative disbursements and disbursements ratio (CTF)



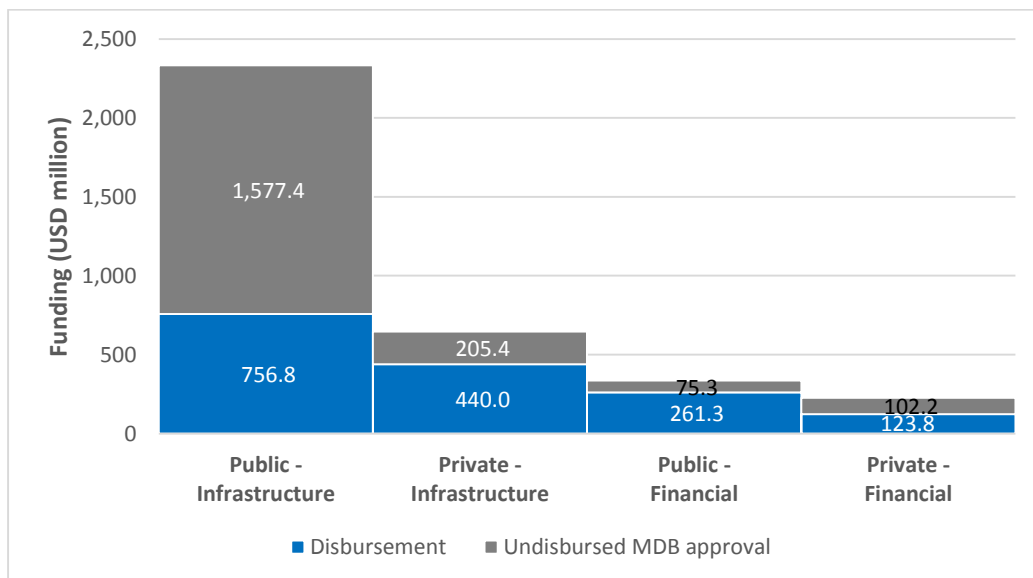
8. Figure 3 shows the breakdown of cumulative disbursements by region. In most regions, about 50 percent of the total MDB approved funding has already been disbursed, with Asia being the lowest with 34 percent of total MDB approved funding having been disbursed.

Figure 3: CTF: disbursements by region of MDB approved funding



9. Figure 4 shows the disbursements breakdown by public/private projects and infrastructure/financial intermediary projects. This breakdown illustrates the difference in disbursements speed of these important yet distinct project types within the CTF portfolio. Public infrastructure projects under the CTF have disbursed USD 756.8 million, or one-third of the USD 2.3 billion MDB approved funding. This is the lowest rate when compared with other project categories such as public financial intermediary (disbursements ratio is 78 percent of MDB approved funding), private infrastructure (68 percent), and private financial intermediary (55 percent).

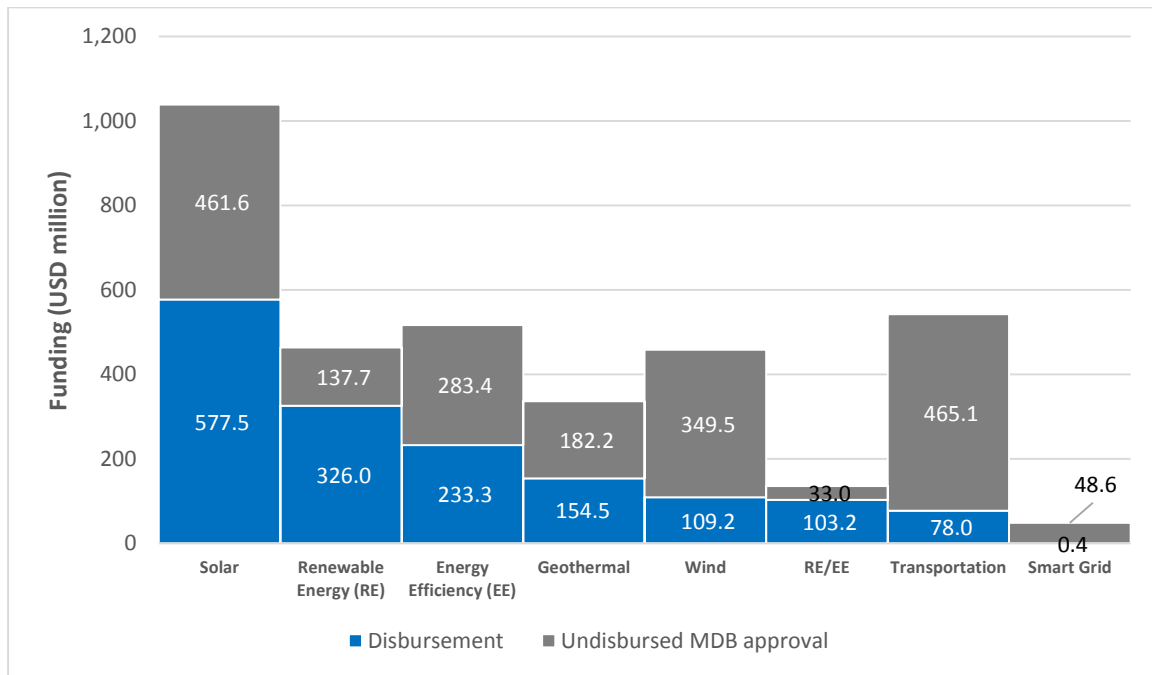
Figure 4: CTF: disbursements by public/private and infrastructure/FI³ of MDB approved funding



³ FI = financial intermediary

10. As for technologies, CTF disbursements are highest for solar projects (USD 577.5 million). Mixed renewable energy (USD 326.0 million), energy efficiency (USD 233.3 million) and geothermal (USD 154.5 million) all account for a substantial portion of CTF disbursement as well (see Figure 5).

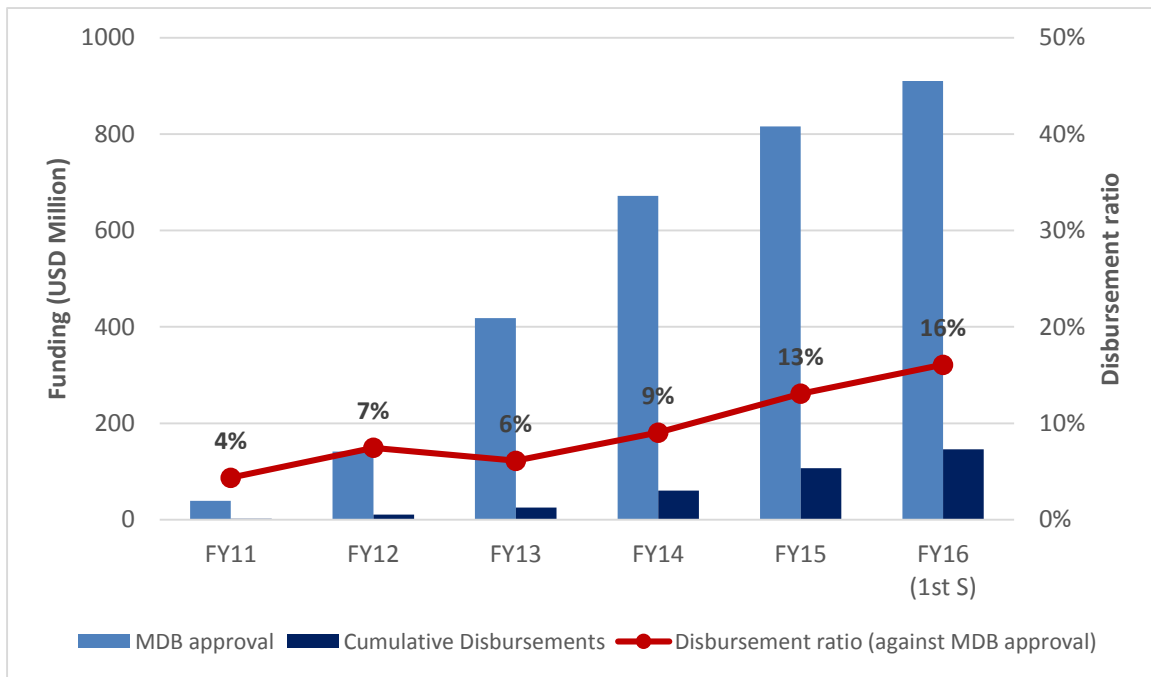
Figure 5: CTF: disbursements by technology of MDB approved funding



2.3 PPCR

11. PPCR cumulative disbursements as of December 31, 2015 totaled USD 146.3 million through 44 projects. A total of USD 39.6 million was disbursed from July to December 2015 (a 37 percent increase from the end of FY15), including Bangladesh’s Coastal Embankment Improvement Project Phase I (USD 8.7 million via IBRD) and Coastal Climate Resilient Infrastructure Project (USD 5.1 million via ADB), and Niger’s Water Resources Mobilization and Development project (USD 3.2 million via AfDB). The PPCR disbursements ratio reached 16 percent of total MDB approved funding at the end of December 2015 (see Figure 6).

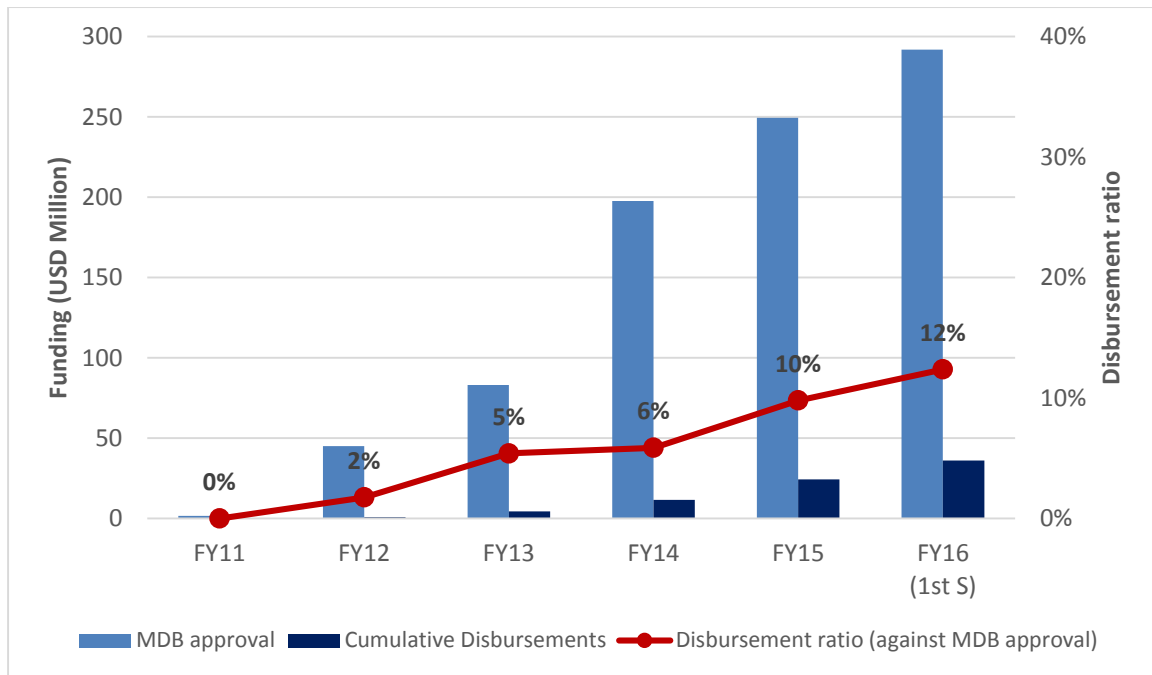
Figure 6: Cumulative disbursements and disbursements ratio (PPCR)



2.4 FIP

12. FIP cumulative disbursements as of December 31, 2015 reached USD 36.1 million through 14 projects. USD 11.7 million of funds were disbursed from July to December 2015 (a 48 percent increase from the end of FY15), including Mexico's Forests and Climate Change Project (USD 4.3 million via IBRD) and Ghana's Enhancing Natural Forest and Agroforest Landscapes Project (USD 2.0 million via IBRD). The FIP disbursements ratio reached 12 percent of total MDB approved funding at the end of December 2015 (see Figure 7).

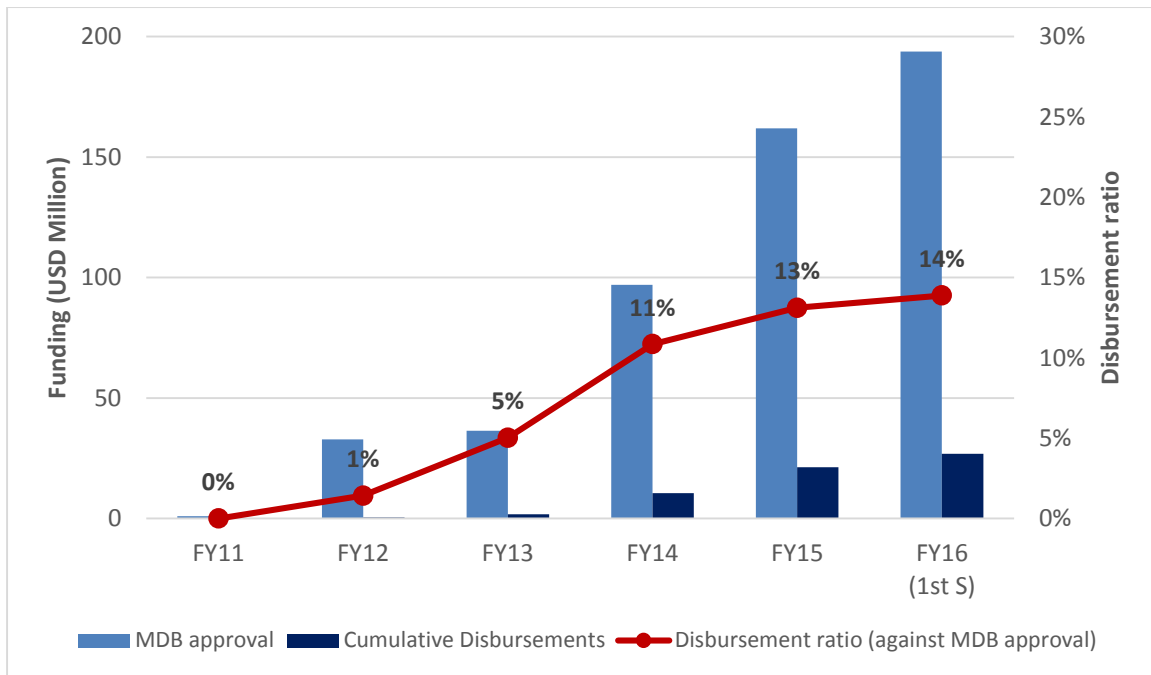
Figure 7: Cumulative disbursements and disbursements ratio (FIP)



2.5 SREP

13. SREP cumulative disbursements as of December 31, 2015 totaled USD 26.9 million through 11 projects. USD 5.6 million of funds were disbursed from July to December 2015 (a 27 percent increase from the end of FY15), including, Kenya's Menengai Geothermal Development Project (USD 1.5 million via AfDB) and Armenia's Geothermal Exploratory Drilling Project (USD 1.3 million via IBRD). SREP disbursements progress is slow (disbursements ratio as of December 2015 was 14 percent).

Figure 8: Cumulative disbursements and Disbursements ratio (SREP)



3. Disbursements forecasting

14. The CIF Administrative Unit started reporting on forecasted CIF disbursements in 2013⁴ and provided the forecasts in the disbursement reports for the Trust Fund Committee meetings for April 2013, October 2013, and June 2014. At that point, there were two approaches considered to model the disbursements forecast:
- Application of the agreed parameters between MDBs and CIF Administrative Unit as given in Table 1 for two typologies (public and private)
 - The specific disbursements profile in the project document (only for the case when it is provided)
15. Both approaches considered the date of first disbursement as the starting point in the forecast modeling. A six-month period for public sector projects and an 11-month period for private sector programs were also factored into the model to address the period between the MDB approval date and the date of first disbursement.

Table 1: Old CIF model profile (Percent of cumulative disbursement against the MDB approval)

	Year 1	Year 2	Year 3	Year 4	Year 5
Public Sector	10%	30%	50%	70%	100%
Private Sector	5%	15%	50%	100%	

16. From 2013 to today, the situation has changed. The pool of disbursing projects has grown to 129, with 60 CTF projects, 44 PPCR, 14 FIP, and 11 SREP as of December 31, 2015. The CIF Administrative Unit and MDBs saw the need to reflect the nature of actual CIF projects' disbursements in the forecasting model.
17. A comparison of the trend of actual CIF projects' disbursements with the old model profiles revealed two findings:
- For public sector projects, the disbursements forecast in the initial two to four years was overly optimistic compared to the actual disbursements
 - For private sector programs, the disbursements forecast around the initial two years was overly conservative
18. The first factor led to a large gap between the forecast and the actual disbursements for the PPCR, FIP, and SREP, given that those portfolios are mostly composed of public sector projects. For the CTF, the pace of disbursements differs significantly between infrastructure projects and financial intermediary projects. It was difficult to capture the nature of CTF projects' disbursements with just a single profile for each public and private sector.
19. To address these issues, the MDBs and CIF Administrative Unit discussed and agreed on the use of new disbursement model profiles that consider three scenarios: base case, upper range, and lower range (see

⁴ https://www-cif.climateinvestmentfunds.org/sites/default/files/meeting-documents/cif_disbursement_report_dec_31_2012_0.pdf

Annex E). Each scenario is based on the agreed standard period for full disbursements from the MDB approval date of each project (see Table 2). For example, the MDBs and CIF Administrative Unit set a seven-year base case scenario to achieve full disbursement of funding for CTF public infrastructure projects and PPCR, FIP, and SREP projects from the time of their MDB approval. The upper range scenario accommodates projects that move more swiftly and fully disburse in less than seven years (-1.5 years from the base case),⁵ while the lower range accommodates projects that encounter unexpected, systemic delays (+1.5 years from the base case).

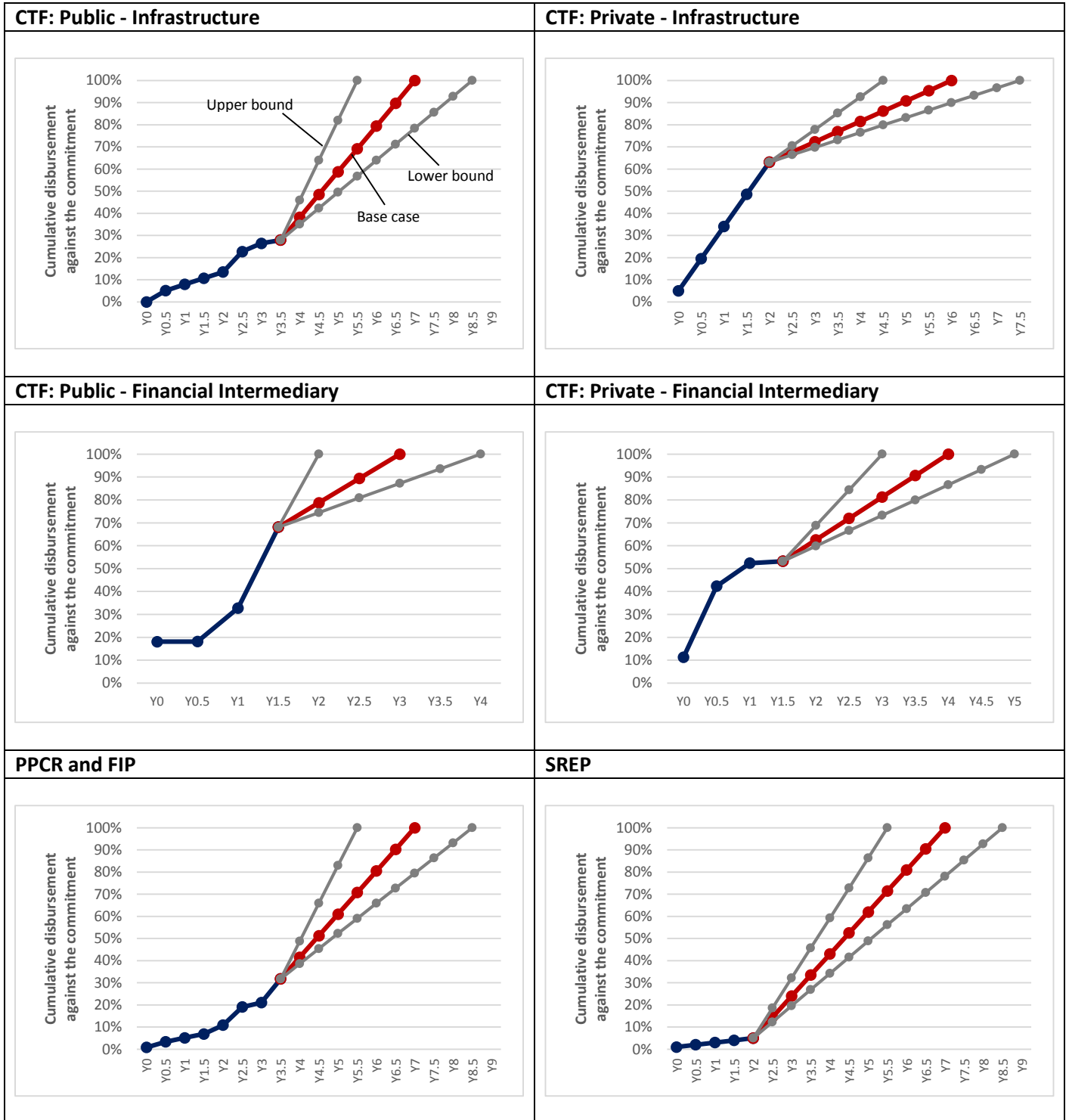
Table 2: Standard periods for full disbursement (from MDB board approval of project)

Program/Category		Base case	Plus/minus ranges
CFT	Public-Infrastructure	7 years	±1.5 years
	Private-Infrastructure	6 years	±1.5 years
	Public-Financial	3 years	±1 year
	Private-Financial	4 years	±1 year
PPCR		7 years	±1.5 years
FIP		7 years	±1.5 years
SREP		7 years	±1.5 years

20. To make the new disbursement profiles as consistent with actual CIF projects as possible, the pace of actual disbursements (average percentage of cumulative disbursements against the MDB approval at a specific point in time) was also factored into the near-term forecast (initial two to four years).
21. Table 3 illustrates the shape of each disbursement profile. It shows CTF private sector disbursements (both infrastructure and financial intermediary) has fast upfront disbursements in the first three years, and the SREP has a slower disbursement pace in the first two years compared to the PPCR, FIP, and CTF public infrastructure projects.
22. There are some caveats for interpreting the new CIF disbursement profiles.
 - a) The starting point is based on the MDB approval date, not the date of first disbursement as previously used. The period between MDB approval date and the date of first disbursement (a lead time for project implementation) is included in the model profile, and this factor may make disbursements within the first year appear slower.
 - b) For private sector disbursements, the new model is designed for an umbrella program, under which one or multiple sub-projects exist. Even if some individual sub-projects fully disburse within a shorter timeframe, the entire disbursement period for the umbrella program would be longer.

⁵ The average expected period between MDB approval and financial closure date is 5.1 years for the CTF (public infrastructure), 5.8 years for the PPCR, 5.2 years for the FIP and 5.4 years for the SREP (based on the information received through the semi-annual pipeline update in January 2016).

Table 3: Model disbursement profiles by program/category



23. The new CIF disbursement profiles were applied to all 310 projects in the CIF portfolio to forecast the disbursements trajectory. The next sections present the forecast results for the CIF overall and per program (CTF, PPCR, FIP, SREP). PPG and the project funding under the current pipeline (as of December 2015) are included. The funding related to future investment plans (including IPPG) are not part of the disbursement forecasting figures.

3.1 CIF overall

24. Disbursements under the CIF are expected to accelerate to USD 1 billion per year on average from 2016 to 2018. This includes USD 800 million from the CTF, USD 150 million from the PPCR, USD 50 million from the FIP, and USD 40 million from the SREP. From 2019 to 2021, the pace is expected to slow to USD 600-700 million per year until 80 or 90 percent of the pipeline funding (USD 8,271 million) is disbursed in 2021. Full disbursement of CIF funds would be achieved around 2023-2024 (see Figure 9 and Table 4).

Figure 9: Disbursements forecasting (CIF overall)

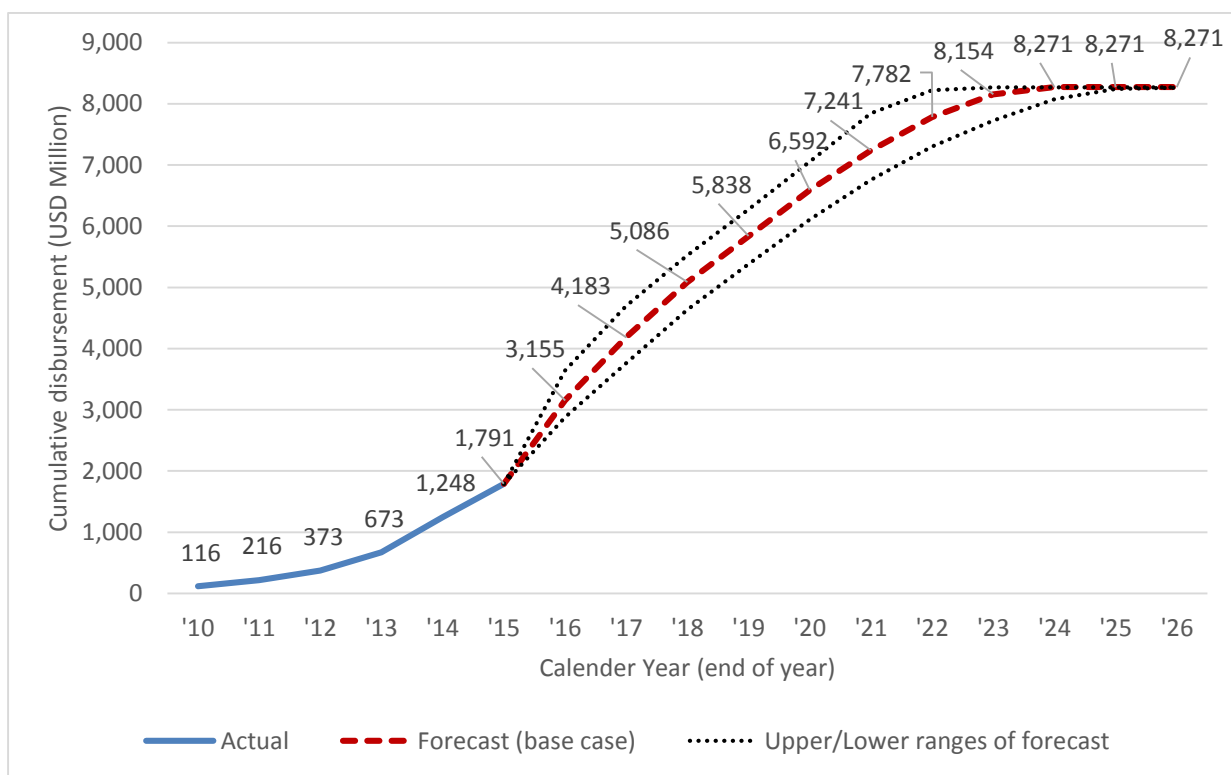


Table 4: CIF disbursements forecasting (in USD million)

	'15 (actual)	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26
Base case	1,791	3,155	4,183	5,086	5,838	6,592	7,241	7,782	8,154	8,271	8,271	8,271
Upper range	1,791	3,639	4,698	5,526	6,277	7,054	7,844	8,220	8,271	8,271	8,271	8,271
Lower range	1,791	2,877	3,761	4,634	5,383	6,109	6,759	7,300	7,724	8,076	8,242	8,262

3.2 CTF

25. Disbursements under the CTF are expected to accelerate between 2016 and 2018 to an average of USD 800 million per year. This projection is based on many public sector projects (especially infrastructure projects approved between 2009 and 2012) getting closer to full disbursement. Private sector projects newly approved between 2014 and 2016 will also lead to fast, upfront disbursements. From 2019 onwards, the pace of disbursements is expected to slow to USD 300-400 million per year. Public sector infrastructure projects, which take longer to fully disbursed, would account for much of the outstanding commitment balance. As a result, the CTF is expected to reach full disbursement around 2022-2024 (see Figure 10 and Table 5).

Figure 10: Disbursements forecasting (CTF)

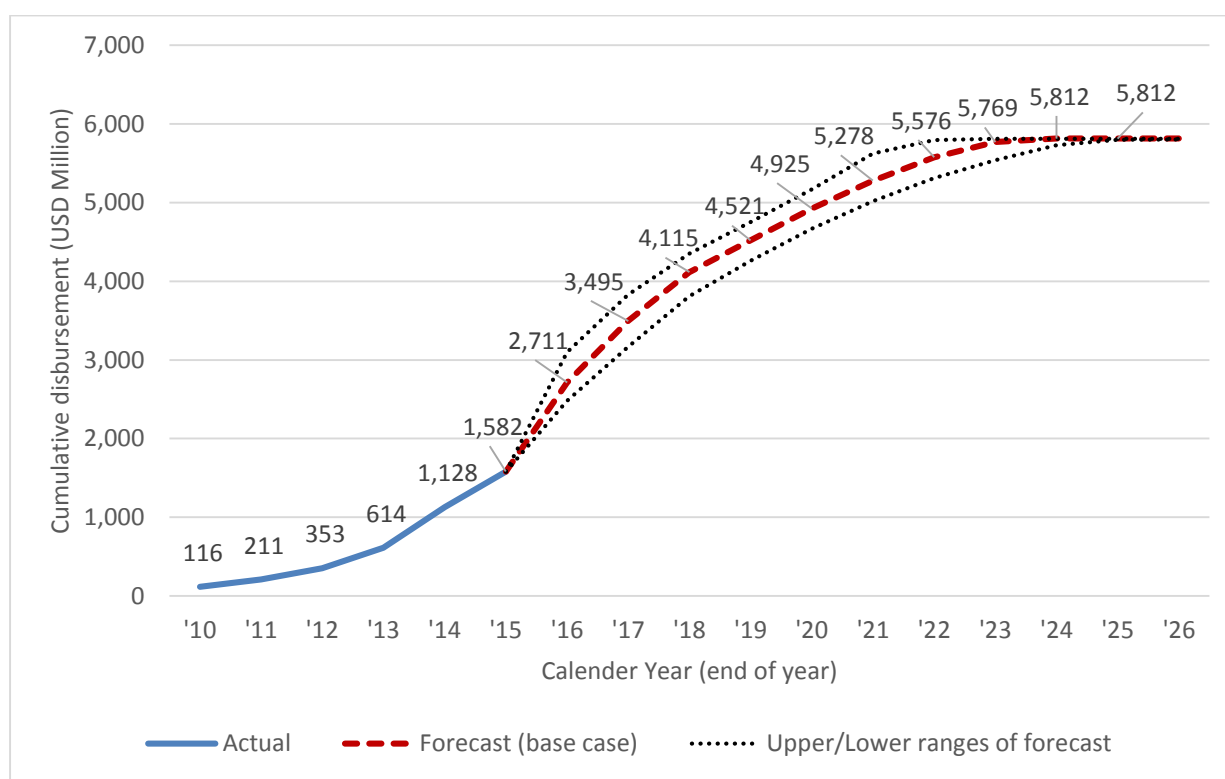


Table 5: CTF disbursements forecasting (in USD million)

	'15 (actual)	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26
Base case	1,582	2,711	3,495	4,115	4,521	4,925	5,278	5,576	5,769	5,812	5,812	5,812
Upper range	1,582	3,096	3,829	4,348	4,751	5,168	5,624	5,792	5,812	5,812	5,812	5,812
Lower range	1,582	2,479	3,167	3,809	4,262	4,667	5,017	5,310	5,538	5,730	5,796	5,803

3.3 PPCR

26. Disbursements under the PPCR are expected to gain momentum and reach between USD 120 and 150 million per year over the next five years as approved projects and programs move to the implementation phase. Fifty percent of the pipeline funding (USD 1,098 million) would be disbursed by 2018, and the disbursements ratio would reach 100 percent around 2022-24 (see Figure 11 and Table 6).

Figure 11: Disbursements forecasting (PPCR)

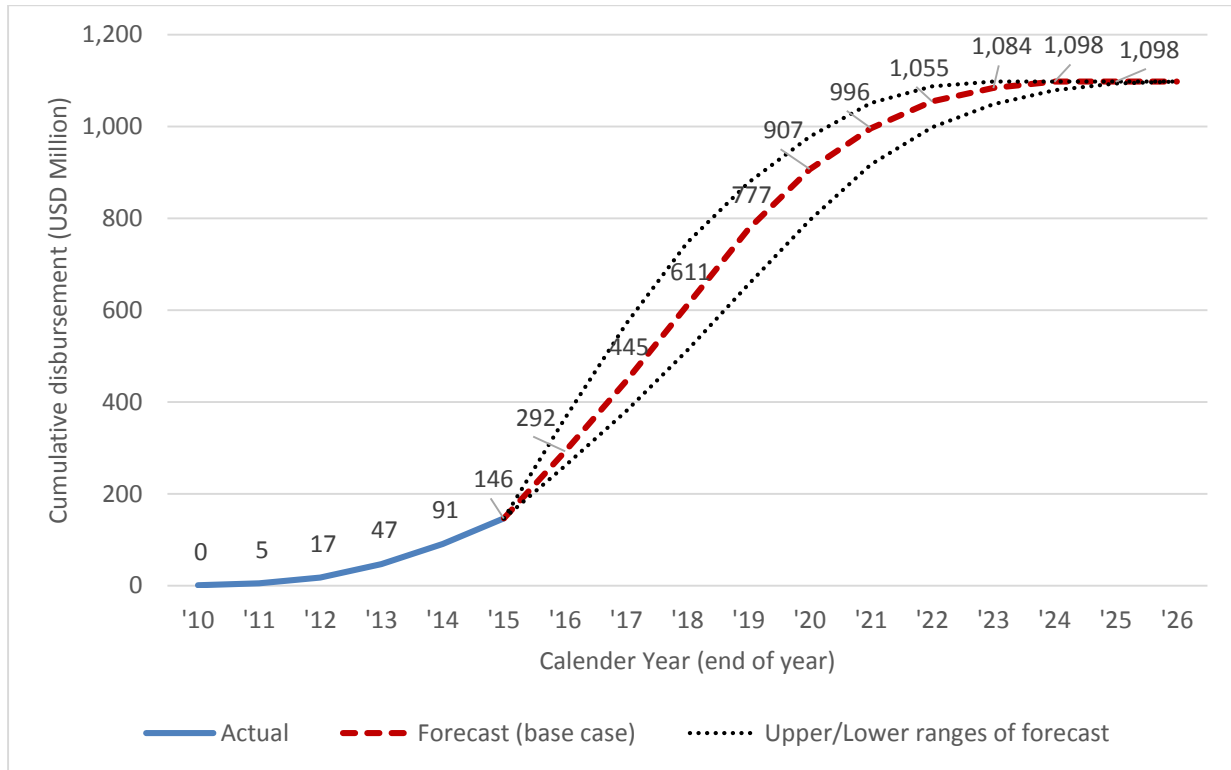


Table 6: PPCR disbursements forecasting (in USD million)

	'15 (actual)	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26
Base case	146	292	445	611	777	907	996	1,055	1,084	1,098	1,098	1,098
Upper range	146	364	570	748	879	978	1,052	1,087	1,098	1,098	1,098	1,098
Lower range	146	261	380	512	657	796	917	998	1,048	1,079	1,094	1,098

3.4 FIP

27. Disbursements under the FIP are expected to steadily pick up as more projects are approved and move to the implementation phase. The FIP is estimated to disburse around USD 50 million per year in 2016-2017, and this target is expected to accelerate in succeeding years. The FIP is expected to reach a 50 percent disbursements ratio around 2019, and 100 percent disbursements ratio around 2023-2024 (see Figure 12 and Table 7).

Figure 12: Disbursements forecasting (FIP)

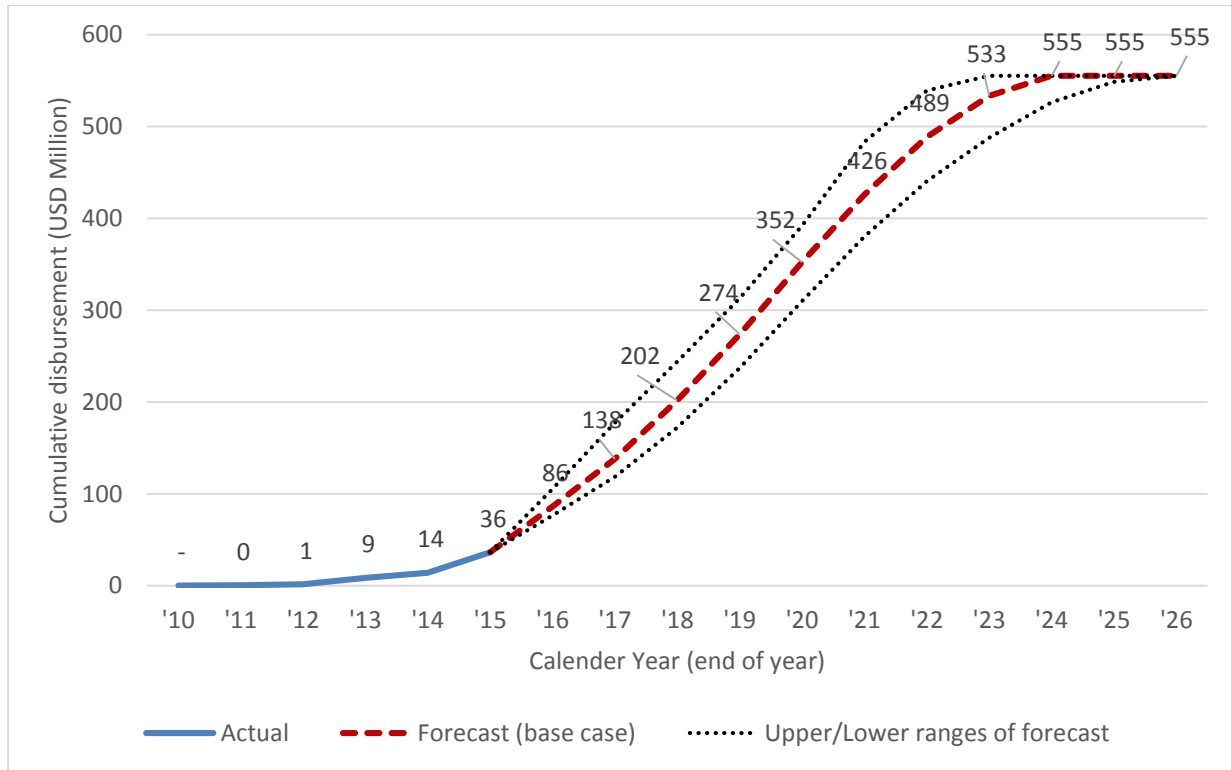


Table 7: FIP disbursements forecasting (in USD million)

	'15 (actual)	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26
Base case	36	86	138	202	274	352	426	489	533	555	555	555
Upper range	36	105	177	244	313	392	483	539	555	555	555	555
Lower range	36	76	118	172	237	310	380	440	488	527	549	555

3.5 SREP

28. Disbursement under the SREP are expected to be subdued until around 2018 due to slower disbursements at early stage of implementation. After that, disbursements are expected to increase to USD 100-150 million per year, reaching a 50 percent disbursements ratio around 2020, and 100 percent disbursements ratio around 2023-2025 (see Figure 13 and Table 8).

Figure 13: Disbursements forecasting (SREP)

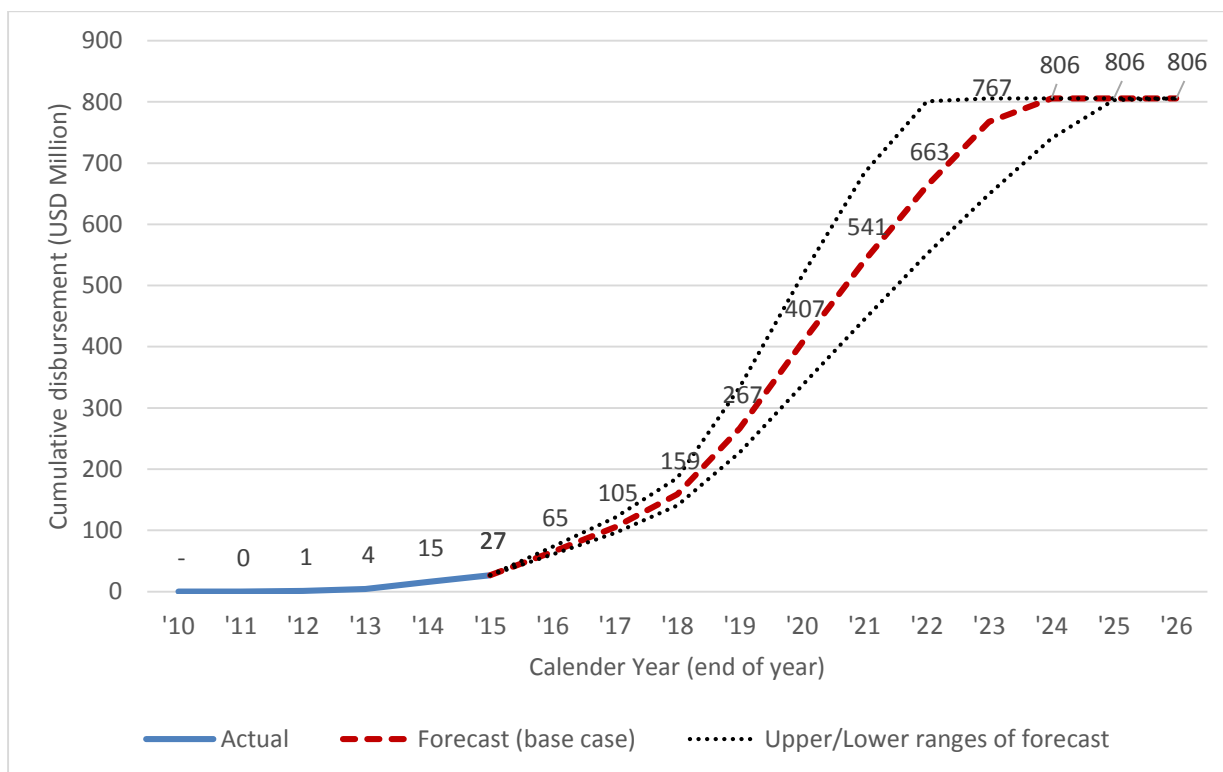


Table 8: SREP disbursements forecasting (in USD million)

	'15 (actual)	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26
Base case	27	65	105	159	267	407	541	663	767	806	806	806
Upper range	27	73	121	186	334	516	685	801	806	806	806	806
Lower range	27	61	96	140	227	337	445	552	650	741	803	806

Annex A: CTF actual disbursements

Table A.1: Disbursements by MDB (USD million)

MDBs	Funding Approved by Committee	Funding Approved by MDB	Actual Cumulative Disbursement as of Dec 31, 2015	Actual Cumulative Disbursement as of June 30, 2015
AfDB	517.8	514.6	297.6	178.2
ADB	775.7	700.6	219.4	217.8
EBRD	454.8	289.7	141.9	124.2
IDB	600.2	367.8	213.4	210.9
IFC	464.9	171.4	118.7	117.5
IBRD	1,725.1	1,499.0	591.3	451.5
Total	4,538.4	3,543.2	1,582.2	1,300.0

Footnotes:

1. Funding approved by MDBs includes \$28.3 million of MPIS fee, which would be used by MDBs and not disbursed to project recipients (AfDB: \$0.6 million, ADB: \$2.6 million, EBRD: \$6.8 million, IDB: \$9.1 million, IFC: \$8.5 million, and IBRD: \$0.6 million)
2. Funding approved by MDBs includes \$40.1 million of guarantees (IDB: \$2.3 million, IFC: \$12.8 million, and IBRD: \$25.0 million). There are no actual disbursements from guarantees so far due to their nature (funds would be transferred to the project recipients only if the projects default), but, essentially, beneficial impact has been provided to the recipients.

Table A.2: Disbursements by country (USD million)

Country	Funding Approved by Committee	Funding Approved by MDB	Actual Cumulative Disbursement as of Dec 31, 2015	Actual Cumulative Disbursement as of June 30, 2015
Chile	195.5	32.8	17.6	17.1
Colombia	120.3	79.2	43.7	42.5
Egypt	142.1	142.1	35.1	19.0
Haiti	16.0	-	-	-
Honduras	20.0	20.0	19.5	18.9
India	450.0	325.0	106.1	104.6
Indonesia	325.4	256.5	153.9	152.5
Kazakhstan	126.0	75.2	29.9	13.5
Mexico	520.0	504.1	251.9	249.9
Morocco	150.0	150.0	0.7	-
Nigeria	26.0	26.0	-	-
Philippines	206.1	160.5	3.0	3.0
South Africa	500.0	438.2	143.5	142.9
Thailand	170.0	110.8	85.7	85.7
Turkey	406.1	283.9	212.1	211.6
Ukraine	349.9	235.3	38.6	36.6
Vietnam	189.6	184.6	5.2	5.1
MENA-CSP	446.0	442.9	435.4	197.1
DPSP-Regional	179.3	76.1	0.02	-
Total	4,538.4	3,543.2	1,582.0	1,300.0

Footnotes:

1. MPIS breakdown by country (Chile: \$3.8 million, Colombia: \$0.9 million, Egypt: \$0.1 million, Honduras: \$0.5 million, India: \$0.1 million, Indonesia: \$1.5 million, Kazakhstan: \$2.2 million, Mexico: \$3.3 million, Morocco: \$0.1 million, Nigeria: \$0.05 million, Philippines: \$1.2 million, South Africa: \$2.4 million, Thailand: \$1.5 million, Turkey: \$3.6 million, Ukraine: \$2.4 million, Vietnam: \$0.7 million, MENA-CSP: \$0.3 million, DPSP-Regional: \$3.6 million)
2. Guarantee breakdown by country (Colombia: \$5.4 million, India: \$25.0 million, Philippines: \$2.7 million, Thailand: \$4.8 million, DPSP-Regional: \$2.3 million)
3. \$0.2 million of disbursement for "Gender Assessment (Kazakhstan, Turkey, Ukraine)" is excluded.

Table A.3: Disbursements by project - Public Sector (USD million)

CIF Project ID	MDBs	Country	Project Title	Committee Approval Date	MDB Board Approval Date	Funding Approved by MDB	Actual Cumulative Disbursements (Dec 31, 2015)	Actual Cumulative Disbursements (June 30, 2015)
Projects								
XCTFCO002A	IDB	Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System	Jul-13	Oct-13	40.0	40.0	40.0
XCTFCO003A	IDB	Colombia	Strategic Public Transportation Systems (SETP) Program	Aug-11	Sep-11	20.0	1.1	-
XCTFCO006A	IDB	Colombia	Energy Efficiency Financing Program for the Services Sector	Jun-13	Sep-13	0.8	0.3	0.3
XCTFEG010A	IBRD	Egypt	Wind Power Development Project	May-10	Jun-10	139.8	34.3	18.2
XCTFID017A	IBRD	Indonesia	Geothermal Clean Energy Investment Project	Dec-10	Jul-11	125.0	23.6	22.1
XCTFIN206A	IBRD	India	Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh	Nov-13	May-14	100.0	100.0	100.0
XCTFIN209A	ADB	India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	Jul-13	Sep-13	199.9	6.1	4.6
XCTFMA057A	AfDB	Morocco	One Wind Energy Plan	Oct-11	Jun-12	125.0	0.4	-
XCTFMB026A	IBRD	MENA-CSP	Ouarzazate I Concentrated Solar Power Project	Jun-11	Nov-11	97.0	97.0	96.7
XCTFMB027A	AfDB	MENA-CSP	Ouarzazate I Concentrated Solar Power Project	Jun-11	May-12	100.0	100.0	100.0
XCTFMB030A	AfDB	MENA-CSP	Noor II and III Concentrated Solar Power Project	Jun-14	Dec-14	119.0	119.0	-
XCTFMB032A	IBRD	MENA-CSP	Technical Assistance Program	Oct-14	Oct-14	6.6	0.1	0.1
XCTFMB035A	IBRD	MENA-CSP	Noor II and III Concentrated Solar Power Project	Jun-14	Sep-14	119.0	119.0	-
XCTFMX048A	IBRD	Mexico	Urban Transport Transformation Project	Oct-09	Mar-10	200.0	33.4	32.3
XCTFMX049A	IBRD	Mexico	Efficient Lighting and Appliances Project	Sep-10	Nov-10	50.0	50.0	50.0
XCTFMX051A	IDB	Mexico	Renewable Energy Program, Proposal III	Oct-11	Nov-11	70.6	70.2	70.1
XCTFMX053A	IDB	Mexico	"EcoCasa" Program (Mexico Energy Efficiency Program Part II)	Aug-12	Dec-12	51.5	49.9	49.7
XCTFMX055A	IDB	Mexico	Geothermal Financing and Risk Transfer Facility	Apr-14	May-14	2.8	0.3	0.1
XCTFMX100A	IDB	Mexico	Support to FIRA for the Implementation of an Energy Efficiency Financing Strategy for the Food Processing Industry	Aug-14	Dec-14	1.6	0.004	-
XCTFPH059A	ADB	Philippines	Market Transformation through Introduction of Energy Efficient Electric Vehicles Project	Oct-12	Dec-12	4.8	0.2	0.2
XCTFTR077A	IBRD	Turkey	Private Sector Renewable Energy and Energy Efficiency Project	Mar-09	May-09	100.0	100.0	100.0
XCTFTR078A	IBRD	Turkey	Renewable Energy Integration Project	Jan-14	May-14	50.0	0.5	-
XCTFTR097A	IBRD	Turkey	Impact Assessment of Clean Technology Fund in Renewable Energy and Energy Efficiency Market in Turkey	Aug-12	Aug-12	0.1	0.1	0.1
XCTFUA056A	IBRD	Ukraine	District Heating Energy Efficiency Project	Dec-13	May-14	50.0	0.4	-
XCTFUA087A	IBRD	Ukraine	Second Urban Infrastructure Project (UIP-2)	Apr-14	May-14	50.0	0.2	-
XCTFUA088A	IBRD	Ukraine	Second Power Transmission Project	Nov-14	Dec-14	48.4	0.2	-
XCTFVN091A	ADB	Vietnam	Sustainable Urban Transport for Ho Chi Minh City Mass Rapid Transit Line 2 Project	Sep-13	Feb-14	49.0	0.1	-
XCTFVN094A	IBRD	Vietnam	Distribution Efficiency Project	Jun-12	Sep-12	30.0	0.1	0.1
XCTFVN101A	ADB	Vietnam	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro System Line 3	Oct-14	Dec-15	49.0	0.1	-
XCTFZA069A	AfDB	South Africa	Eskom Renewable Support Project - Wind	Nov-10	May-11	35.6	35.7	35.7
XCTFZA070A/B	IBRD	South Africa	Eskom Renewable Support Project	Nov-10	Oct-11	250.0	28.9	28.9
Project Preparation Grant								
XCTFCO005A	IDB	Colombia	Efficient Energy Demand Management in Non-Interconnected Zones-San Andrés, Providencia and Santa Catalina Archipelago Pilot Program	May-14		0.6	0.1	0.0
XCTFCO006A	IDB	Colombia	Energy Efficiency Financing Program for the Services Sector	Nov-12		0.3	0.2	0.2
XCTFCO615A	IDB	Colombia	Renewable Energy Financing for Non-Interconnected Zones(NIZs)	Jul-15		0.2	0.0	-
XCTFEG009A	AfDB	Egypt	Wind Energy Scale Up Program (IPPs)-200MW Wind farm in the Gulf of Suez	Nov-10		1.0	0.7	0.7
XCTFEG011A	IBRD	Egypt	Egypt Urban Transport	Aug-13		1.0	0.1	0.1
XCTFMA058A	IBRD	Morocco	Clean and Efficient Energy Project	Oct-11		1.0	0.3	-
XCTFMB029A	AfDB	MENA-CSP	Egypt Kom Ombo CSP	Jul-11		1.0	0.3	0.3
XCTFMX100A	IDB	Mexico	Support to FIRA for the Implementation of an Energy Efficiency Financing Strategy for the Food Processing Industry	Jun-14		0.4	0.2	0.1
XCTFPH061A	IBRD	Philippines	Renewable Energy Development (PHRED)	Nov-11		1.0	1.0	1.0
XCTFPH062A	IBRD	Philippines	Cebu Bus Rapid Transit Project	Nov-11		1.0	1.0	1.0
XCTFUA056A	IBRD	Ukraine	District Heating Energy Efficiency Project	Oct-11		1.0	1.0	1.0
XCTFUA088A	IBRD	Ukraine	Second Power Transmission Project	Oct-12		0.5	0.1	-
XCTFVN091A	ADB	Vietnam	Sustainable Urban Transport for Ho Chi Minh City Mass Rapid Transit Line 2 Project	Sep-11		1.0	1.0	1.0
XCTFVN101A	ADB	Vietnam	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro System Line 3	Sep-11		1.0	1.0	1.0

Annex B: PPCR actual disbursements

Table B.1: Disbursements by MDB (USD million)

MDBs	Funding Approved by Sub-Committee	Funding Approved by MDB	Actual Cumulative Disbursement as of Dec 31, 2015	Actual Cumulative Disbursement as of June 30, 2015
AfDB	104.5	104.5	7.0	4.3
ADB	276.4	252.4	40.0	27.5
EBRD	26.0	26.0	0.3	0.3
IDB	83.2	77.5	3.7	2.4
IFC	40.3	15.9	9.1	8.5
IBRD	433.6	433.6	86.2	63.6
Total	964.0	909.9	146.3	106.6

Table B.2: Disbursements by country (USD million)

Country	Funding Approved by Sub-Committee	Funding Approved by MDB	Actual Cumulative Disbursement as of Dec 31, 2015	Actual Cumulative Disbursement as of June 30, 2015
Bangladesh	110.0	100.0	27.2	12.1
Bolivia	90.5	90.5	4.1	3.3
Cambodia	96.0	72.0	9.4	7.6
Caribbean Region	10.6	10.6	1.2	0.4
Dominica	21.0	21.0	1.1	0.2
Grenada	25.0	25.0	7.2	5.9
Haiti	17.5	17.5	1.0	0.4
Jamaica	30.9	25.2	0.8	0.8
Mozambique	81.0	81.0	10.1	7.3
Nepal	86.0	71.6	16.6	14.0
Niger	100.4	100.4	28.6	25.1
Papua New Guinea	25.2	25.2	1.2	1.0
Samoa	29.9	29.9	3.5	2.6
South Pacific Region	10.0	10.0	1.6	1.1
St. Lucia	27.0	27.0	1.3	0.3
St. Vincent & The Grenadines	15.0	15.0	3.2	2.7
Tajikistan	72.7	72.7	11.4	8.4
Tonga	19.9	19.9	1.1	1.0
Yemen	19.0	19.0	3.1	2.8
Zambia	76.4	76.4	12.5	9.6
Total	964.0	909.9	146.3	106.6

Table B.3: Disbursements by project - Public Sector (USD million)

CIF Project ID	MDBs	Country	Project Title	Committee Approval Date	MDB Board Approval Date	Funding Approved by MDB	Actual Cumulative Disbursements (Dec 31, 2015)	Actual Cumulative Disbursements (June 30, 2015)
Projects								
XPCRB0002A	IBRD	Bangladesh	Coastal Embankment Improvement Project Phase I (CEIP-I)	Apr-13	Jun-13	25.0	8.7	-
XPCRB0003A	ADB	Bangladesh	Coastal Towns Infrastructure Improvement Project	Dec-13	Jun-14	40.4	3.1	1.9
XPCRB0004A	ADB	Bangladesh	Coastal Climate Resilient Infrastructure Project	Sep-12	Sep-12	30.0	11.2	6.2
XPCRB0005A	ADB	Bangladesh	Climate Change Capacity Building and Knowledge Management	Jun-11	Aug-11	0.5	0.3	0.3
XPCRB0008A	IBRD	Bolivia	Climate Resilience - Integrated Basin Management Project	Oct-13	Jul-14	45.5	0.3	-
XPCRCB062A	IDB	Caribbean Region	Investment Plan for the Caribbean Regional Track	Mar-15	May-15	10.4	0.8	-
XPCRCM056A	IBRD	Dominica	Disaster Vulnerability Reduction Project (DVRP)	Mar-14	May-14	21.0	0.9	-
XPCRGD045A	IBRD	Grenada	Disaster Vulnerability and Climate Risk Reduction Project	May-11	Jun-11	16.2	6.9	5.6
XPCRHT068A	IBRD	Haiti	Centre Artibonite Regional Development Project	Jan-14	May-14	8.0	0.6	-
XPCRJM049A	IDB	Jamaica	Adaptation Program and Financing Mechanism for the Pilot Program For Climate Resilience Jamaica	Sep-14	Dec-14	7.9	0.1	-
XPCRKH010A	ADB	Cambodia	Enhancement of Flood and Drought Management in Pursat Province	Oct-12	Dec-12	5.8	0.6	0.2
XPCRKH012A	ADB	Cambodia	Climate Proofing of Agricultural Infrastructure and Business-focused Adaptation	Mar-13	Jun-13	4.5	0.2	0.1
XPCRKH013A	ADB	Cambodia	Provincial Roads Improvement Project - Climate Proofing of Roads in Prey Veng, Svay Rieng, Kampong Chhnang and Kampong Speu Provinces	Nov-11	Dec-11	17.0	4.1	3.2
XPCRKH014A	ADB	Cambodia	GMS Southern Economic Corridor Towns Development Project	Oct-12	Dec-12	9.4	0.3	0.2
XPCRKH016A	ADB	Cambodia	Mainstreaming Climate Resilience into Development Planning	Aug-12	Oct-12	7.0	1.0	0.7
XPCRLC044A	IBRD	St. Lucia	Disaster Vulnerability Reduction Project	Apr-14	Jun-14	27.0	1.0	-
XPCRMZ017A	IBRD	Mozambique	Roads & Bridges Management and Maintenance Project - APL2	Oct-13	Dec-13	9.3	0.3	0.2
XPCRMZ019A	IBRD	Mozambique	Climate Resilience: Transforming Hydro-Meteorological Services	Jan-13	Apr-13	15.0	3.2	2.0
XPCRMZ020A	AFDB	Mozambique	Sustainable Land & Water Resources Management Project (SLWRMP)	Aug-12	Oct-12	15.8	1.6	1.1
XPCRMZ021A	AFDB	Mozambique	Baixo Limpopo Irrigation and Climate Resilience	May-12	Sep-12	15.8	1.7	1.6
XPCRMZ024A	IBRD	Mozambique	Climate Change Technical Assistance	May-12	Jun-12	2.0	1.3	1.1
XPCRNE030A	AFDB	Niger	Climate Information Development and Forecasting Project (PDIPC)	May-12	Sep-12	9.5	0.4	0.1
XPCRNE032A	AFDB	Niger	Water Resources Mobilization and Development Project (PROMOVARE)	Jul-12	Sep-12	9.5	0.6	0.5
XPCRNE034A	IBRD	Niger	Community Action Project for Climate Resilience (CAPCR)	Nov-11	Jan-12	63.0	25.2	22.0
XPCRNP025A	ADB	Nepal	Building Climate Resilience of Watersheds in Mountain Eco-Regions	Aug-13	Sep-13	23.5	2.5	1.4
XPCRNP026A	IBRD	Nepal	Building Resilience to Climate-Related Hazards	Aug-12	Jan-13	16.0	7.6	6.7
XPCRNP029A	ADB	Nepal	Mainstreaming Climate Change Risk Management in Development	Oct-11	Dec-11	7.2	3.0	2.5
XPCRPC063A	ADB	South Pacific Region	Implementation of the Strategic Program for Climate Resilience (SPCR): Pacific Region	Feb-13	Apr-13	3.7	1.2	0.7
XPCRRY054A	IBRD	Yemen	Climate Information System and PPCR Program Coordination	Mar-13	Sep-13	19.0	1.6	1.3
XPCRTJ036A	ADB	Tajikistan	Building Capacity for Climate Resilience	Apr-12	Jun-12	6.0	1.2	0.9
XPCRTJ037A	IBRD	Tajikistan	Improvement of Weather, Climate, and Hydrological Delivery project	Mar-11	May-11	7.0	2.2	1.7
XPCRTJ039A/B	IBRD	Tajikistan	Environmental Land Management and Rural Livelihoods Project	Feb-13	Mar-13	11.5	1.9	1.3
XPCRTJ040A	ADB	Tajikistan	Building Climate Resilience in the Pyanj River Basin Project	Jun-13	Jul-13	21.6	3.9	2.4
XPCRTO059A	ADB	Tonga	Climate Resilience Sector Project	Oct-13	Dec-13	19.3	0.2	0.1
XPCRCV047A	IBRD	St. Vincent & The Grenadines	Disaster Vulnerability and Climate Risk Reduction	May-11	Jun-11	10.0	2.9	2.4
XPCRWS052A	IBRD	Samoa	Enhancing Climate Resilience for West Coast Road Project	Oct-12	Dec-12	14.8	0.7	0.7
XPCRWS053A	IBRD	Samoa	Enhancing the Climate Resilience of Coastal Resources and Communities	Oct-13	Dec-13	14.6	1.9	1.0
XPCRZM041A	IBRD	Zambia	Strengthening Climate Resilience (PPCR Phase II) Project	Feb-13	May-13	31.0	6.0	5.0
XPCRZM042A	AFDB	Zambia	Strengthening Climate Resilience in the Kafue Sub-Basin	Sep-13	Oct-13	20.5	2.7	0.8

CIF Project ID	MDBs	Country	Project Title	Committee Approval Date	MDB Board Approval Date	Funding Approved by MDB	Actual Cumulative Disbursements (Dec 31, 2015)	Actual Cumulative Disbursements (June 30, 2015)
Project Preparation Grant								
XPCRB0004A	ADB	Bangladesh	Coastal Climate Resilient Infrastructure Project	Aug-11		0.6	0.5	0.5
XPCRBO007A	IDB	Bolivia	Multipurpose Drinking water and irrigation program for the municipalities of Batallas, Pucarani and El Alto	Nov-11		2.0	1.9	1.5
XPCRBO008A	IBRD	Bolivia	Climate Resilience - Integrated Basin Management Project	Nov-11		0.5	0.5	0.5
XPCRJM048A	IBRD	Jamaica	Improving Climate Data and Information Management Project	Nov-11		0.3	0.3	0.3
XPCRKH010A	ADB	Cambodia	Enhancement of Flood and Drought Management in Pursat Province	Jun-11		0.2	0.2	0.2
XPCRKH011A	ADB	Cambodia	Promoting Climate-Resilient Agriculture in Koh Kong and Mondulkiri Provinces as part of the Greater Mekong Subregion Biodiversity Conservation Corridors Project	Jun-11		0.6	0.6	0.6
XPCRKH012A	ADB	Cambodia	Climate Proofing of Agricultural Infrastructure and Business-focused Adaptation	Jun-11		0.5	0.5	0.5
XPCRKH014A	ADB	Cambodia	GMS Southern Economic Corridor Towns Development Project	Jun-11		0.6	0.6	0.6
XPCRNE034A	IBRD	Niger	Community Action Project for Climate Resilience (CAPCR)	Jan-11		0.4	0.4	0.4
XPCRNP025A	ADB	Nepal	Building Climate Resilience of Watersheds in Mountain Eco-Regions	Jun-11		0.9	0.8	0.8
XPCRPC063A	ADB	South Pacific Region	Implementation of the Strategic Program for Climate Resilience (SPCR): Pacific Region	Apr-12		0.2	0.1	0.1
XPCRPC064A	IBRD	South Pacific Region	Pacific Resilience Program (PREP)	Apr-12		0.3	0.3	0.3
XPCRPG067A/B	ADB	Papua New Guinea	Building Resilience to Climate Change in Papua New Guinea Project	Nov-12		1.0	0.8	0.6
XPCTJ040A	ADB	Tajikistan	Building Climate Resilience in the Pyanj River Basin Project	Dec-11		0.7	0.7	0.7
XPCRT0059A	ADB	Tonga	Climate Resilience Sector Project	Apr-12		0.7	0.7	0.7
XPCRWS052A	IBRD	Samoa	Enhancing Climate Resilience for West Coast Road Project	Mar-11		0.1	0.1	0.1
XPCRWS053A	IBRD	Samoa	Enhancing the Climate Resilience of Coastal Resources and Communities	Mar-11		0.4	0.4	0.4
XPCRZM041A	IBRD	Zambia	Strengthening Climate Resilience (PPCR Phase II) Project	Jun-11		2.0	2.0	2.0
Preparation Grant for SPCR								
	IBRD	Bolivia	Preparation Grant for SPCR	Jun-10		1.4	1.4	1.4
	IBRD	Cambodia	Preparation Grant for SPCR	Jun-10		1.3	1.3	1.3
	IDB	Caribbean Region	Preparation Grant for SPCR	Jan-11		0.2	0.4	0.4
	IBRD	Dominica	Preparation Grant for SPCR	Apr-11		0.2	0.2	0.2
	IBRD	Grenada	Preparation Grant for SPCR	Nov-10		0.3	0.3	0.3
	IBRD	Haiti	Preparation Grant for SPCR	Apr-11		0.5	0.4	0.4
	IDB	Jamaica	Preparation Grant for SPCR	Dec-10		0.5	0.5	0.5
	IBRD	Mozambique	Preparation Grant for SPCR	Jun-10		0.9	0.9	0.9
	ADB	Nepal	Preparation Grant for SPCR	Mar-10		0.2	0.2	0.2
	ADB	Papua New Guinea	Preparation Grant for SPCR	Oct-10		0.5	0.4	0.4
	IBRD	Samoa	Preparation Grant for SPCR	Oct-10		0.4	0.4	0.4
	IBRD	St. Lucia	Preparation Grant for SPCR	Oct-10		0.3	0.3	0.3
	IBRD	St. Vincent & the Grenadines	Preparation Grant for SPCR	Nov-10		0.3	0.3	0.3
	ADB	Tajikistan	Preparation Grant for SPCR	Jun-10		1.5	0.7	0.7
	EBRD	Tajikistan	Preparation Grant for SPCR	Jun-10		1.5	0.3	0.3
	IBRD	Tajikistan	Preparation Grant for SPCR	Jun-10		1.5	0.4	0.4
	ADB	Tonga	Preparation Grant for SPCR	Oct-10		0.3	0.2	0.2
	IBRD	Yemen	Preparation Grant for SPCR	Jun-10		1.5	1.5	1.5
	IBRD	Zambia	Preparation Grant for SPCR	Mar-10		1.4	1.4	1.4

Annex C: FIP actual disbursements

Table C.1: Disbursements by MDB (USD million)

MDBs	Funding Approved by Sub-Committee	Funding Approved by MDB	Actual Cumulative Disbursement as of Dec 31, 2015	Actual Cumulative Disbursement as of June 30, 2015
AfDB	44.6	44.6	3.1	2.3
ADB	1.0	1.0	0.8	0.6
EBRD	-	-	-	-
IDB	35.6	35.6	1.9	1.2
IFC	3.9	3.9	2.1	2.1
IBRD	240.0	206.7	28.3	18.3
Total	325.1	291.8	36.1	24.4

Table C.2: Disbursements by country (USD million)

Country	Funding Approved by Sub-Committee	Funding Approved by MDB	Actual Cumulative Disbursement as of Dec 31, 2015	Actual Cumulative Disbursement as of June 30, 2015
Brazil	76.5	66.2	1.6	0.8
Burkina Faso	34.5	34.5	2.6	1.8
DRC	66.0	60.0	5.6	4.3
Ghana	40.6	40.6	4.0	1.3
Global Component	5.0	5.0	0.3	0.3
Indonesia	18.5	1.5	1.2	1.0
Lao PDR	17.1	17.1	5.9	4.9
Mexico	60.0	60.0	14.7	9.8
Peru	7.0	7.0	0.3	0.3
Total	325.1	291.8	36.1	24.4

Table C.3: Disbursements by project - Public Sector (USD million)

CIF Project ID	MDBs	Country	Project Title	Committee Approval Date	MDB Board Approval Date	Funding Approved by MDB	Actual Cumulative Disbursements (Dec 31, 2015)	Actual Cumulative Disbursements (June 30, 2015)
Projects								
XFIPBF014A	IBRD	Burkina Faso	Decentralized Forest and Woodland Management	Oct-13	Jan-14	16.5	0.6	0.6
XFIPBF015A	AFDB	Burkina Faso	Gazetted Forests Participatory Management Project for REDD+ (PGFC/REDD+)	Oct-13	Nov-13	11.5	0.02	-
XFIPBR011A	IBRD	Brazil	Sustainable production in areas previously converted to agricultural use project (under the low carbon emission agriculture plan)	Apr-14	Jul-14	10.6	0.7	0.3
XFIPBR012A	IDB	Brazil	Forest Information to Support Public and Private Sectors in Management Initiatives	Oct-13	Dec-13	16.5	0.1	-
XFIPDG201A	IBRD	Brazil	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Funding Proposal for the DGM Project for Brazil	Jun-14	Mar-15	6.5	0.5	-
XFIPGH016A	IBRD	Ghana	Enhancing Natural Forest and Agroforest Landscapes Project	Dec-14	Feb-15	29.5	2.0	-
XFIPGH017A	AFDB	Ghana	Engaging Local Communities in REDD+/Enhancement of Carbon Stocks	Sep-13	Jan-14	9.8	1.0	0.3
XFIPLA006A	IBRD	Lao PDR	Scaling-up Participatory Sustainable Forest Management	Apr-13	May-13	12.8	3.3	2.4
XFIPMX007A	IBRD	Mexico	Forests and Climate Change Project	Nov-11	Jan-12	42.0	13.2	8.9
XFIPMX008A	IDB	Mexico	Financing Low Carbon Strategies in Forest Landscapes	Sep-12	Nov-12	5.0	0.4	0.4
XFIPZR001A	IBRD	DRC	Improved Forested Landscape Management Project (IFLMP)	Mar-14	Jun-14	36.9	3.3	2.0
XFIPZR002A	AFDB	DRC	Integrated REDD+ Project in the Mbuji-Mayi/Kananga and Kisangani Basins	Aug-13	Sep-13	21.5	0.5	0.5
Project Preparation Grant								
XFIPBF014A	IBRD	Burkina Faso	Decentralized Forest and Woodland Management	Nov-12		1.5	1.2	0.5
XFIPBF015A	AFDB	Burkina Faso	Gazetted Forests Participatory Management Project for REDD+ (PGFC/REDD+)	Nov-12		0.5	0.5	0.5
XFIPBR011A	IBRD	Brazil	Sustainable production in areas previously converted to agricultural use project (under the low carbon emission agriculture plan)	May-12		0.1	0.1	0.1
XFIPBR012A	IDB	Brazil	Forest Information to Support Public and Private Sectors in Management Initiatives	May-12		0.1	0.1	0.1
XFIPDG209A	IBRD	Global Component	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Program Framework and Funding Proposal for the DGM Project for the Global Component	Mar-14		0.3	0.3	0.3
XFIPGH016A	IBRD	Ghana	Enhancing Natural Forest and Agroforest Landscapes Project	Nov-12		0.5	0.5	0.5
XFIPID019A	ADB	Indonesia	Community-Focused Investments to Address Deforestation and Forest Degradation(CFI-ADD+)	Nov-12		0.5	0.2	0.1
XFIPID020A	IBRD	Indonesia	Promoting Sustainable Community-Based Natural Resource Management and Institutional Development	Nov-12		0.5	0.5	0.5
XFIPLA004A	ADB	Lao PDR	Protecting Forests for Sustainable Ecosystem Services	Jan-12		0.5	0.4	0.4
XFIPLA006A	IBRD	Lao PDR	Scaling-up Participatory Sustainable Forest Management	Oct-11		0.5	0.5	0.5
XFIPZR001A	IBRD	DRC	Improved Forested Landscape Management Project (IFLMP)	Jun-11		0.8	0.8	0.8
XFIPZR002A	AFDB	DRC	Integrated REDD+ Project in the Mbuji-Mayi/Kananga and Kisangani Basins	Jun-11		0.8	0.8	0.8
IPPG								
	IBRD	Brazil	Preparation Grant for Investment Plan	Jan-12		0.3	0.3	0.3
	IBRD	Burkina Faso	Preparation Grant for Investment Plan	Dec-10		0.2	0.2	0.2
	IBRD	DRC	Preparation Grant for Investment Plan	Jan-11		0.3	0.3	0.3
	AFDB	Ghana	Preparation Grant for Investment Plan	Feb-11		0.3	0.3	0.3
	ADB	Indonesia	Preparation Grant for Investment Plan	Dec-10		0.2	0.2	0.2
	IBRD	Lao PDR	Preparation Grant for Investment Plan	Jan-11		0.2	0.2	0.2
	IDB	Peru	Preparation Grant for Investment Plan	Apr-11		0.3	0.3	0.3

Annex D: SREP actual disbursements

Table D.1: Disbursements by MDB (USD million)

MDBs	Funding Approved by Sub-Committee	Funding Approved by MDB	Actual Cumulative Disbursement as of Dec 31, 2015	Actual Cumulative Disbursement as of June 30, 2015
AfDB	39.4	39.4	11.9	10.4
ADB	36.0	29.0	1.9	1.7
EBRD	-	-	-	-
IDB	31.4	31.4	0.6	0.7
IFC	8.5	8.5	5.6	3.7
IBRD	110.5	85.5	6.9	4.8
Total	225.8	193.8	26.9	21.2

Footnote: Funding approved by MDBs includes \$0.4 million of guarantees (IDB: \$0.4 million). There is no actual disbursement from the guarantee so far due to its nature (funds would be transferred to the project recipients only if the projects default), but, essentially, beneficial impact has been provided to the recipients.

Table D.2: Disbursements by country (USD million)

Country	Funding Approved by Sub-Committee	Funding Approved by MDB	Actual Cumulative Disbursement as of Dec 31, 2015	Actual Cumulative Disbursement as of June 30, 2015
Ethiopia	29.7	29.7	5.2	5.2
Honduras	31.6	31.6	0.9	0.9
Kenya	32.5	32.5	11.4	10.0
Maldives	25.9	25.9	2.2	2.1
Mali	20.3	20.3	0.9	0.9
Nepal	19.9	19.9	0.7	0.7
Tanzania	6.5	6.5	2.1	0.2
Liberia	26.5	1.5	-	-
Armenia	9.1	9.1	2.0	0.4
Solomon Islands	1.7	1.7	0.3	0.3
Vanuatu	8.1	1.1	0.2	0.2
Yemen	0.3	0.3	0.1	0.1
Mongolia	1.8	1.8	0.2	0.02
Pacific Region	2.0	2.0	0.1	0.1
Bangladesh	2.2	2.2	0.2	0.04
Cambodia	0.3	0.3	-	-
Ghana	1.5	1.5	-	-
Madagascar	0.3	0.3	-	-
Rwanda	1.1	1.1	0.2	0.1
Uganda	4.2	4.2	-	-
Zambia	0.3	0.3	-	-
Total	225.8	193.8	26.9	21.2

Footnote: Guarantee breakdown by country (Honduras: \$0.4 million)

Table D.3: Disbursements by project - Public Sector (USD million)

CIF Project ID	MDBs	Country	Project Title	Committee Approval Date	MDB Board Approval Date	Funding Approved by MDB	Actual Cumulative Disbursements (Dec 31, 2015)	Actual Cumulative Disbursements (June 30, 2015)
Projects								
XSREAM034A	IBRD	Armenia	Geothermal Exploratory Drilling Project (GEDP)	Mar-15	Jun-15	8.6	1.3	-
XSREET001A	IBRD	Ethiopia	Geothermal Sector Development Project (GSDP)	Apr-14	May-14	24.5	1.5	1.5
XSREHN006A	IDB	Honduras	Strengthening the Renewable Energy Policy and Regulatory Framework Program (FOMPIER), Part I	Oct-12	Dec-12	0.9	0.02	0.1
XSREKE012A	AFDB	Kenya	Menengai Geothermal Development Project	Nov-11	Dec-11	25.0	11.4	10.0
XSREML016A	IBRD	Mali	Rural Electrification Hybrid Systems	Oct-13	Dec-13	14.9	0.5	0.5
XSREML033A	AFDB	Mali	Project for Scaling Up Renewable Energy in Mali	Sep-14	Oct-14	1.5	0.04	-
XSREMV024A	IBRD	Maldives	Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE) Program	Apr-14	Jun-14	11.7	0.4	0.3
Project Preparation Grant								
XSREAM034A	IBRD	Armenia	Geothermal Exploratory Drilling Project (GEDP)	Jun-14		0.3	0.1	0.1
XSREAM035A	IBRD	Armenia	Development of Utility-Scale Solar PV	Nov-15		1.9	0.3	-
XSREET004A	AFDB	Ethiopia	Assela Wind Farm Project	Mar-12		1.7	0.2	0.2
XSREHN007A	IDB	Honduras	Grid-Connected RE Development Support(ADERC)-Transmission	Jun-15		0.5	0.1	-
XSREHN010A	IBRD	Honduras	Sustainable Rural Energization(ERUS)	Nov-11		0.3	0.3	0.3
XSREML016A	IBRD	Mali	Rural Electrification Hybrid Systems	Nov-11		0.5	0.2	0.2
XSREMV024A	IBRD	Maldives	Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE) Program	Oct-12		0.9	0.9	0.9
XSREMV025A	ADB	Maldives	Preparing Outer Island Sustainable Electricity Development Project	Oct-12		0.7	0.7	0.6
XSRENPO22A	ADB	Nepal	South Asia Sub-regional Economic Cooperation Power System Expansion Project: Rural Electrification Through Renewable Energy	May-12		0.6	0.4	0.4
XSRESB038A	ADB	Solomon Islands	Solar Power Development Project	Jun-14		1.0	0.1	0.1
IPPG								
	IBRD	Armenia	Preparation Grant for Investment Plan	Sep-12		0.3	0.3	0.3
	IBRD	Bangladesh	Preparation Grant for Investment Plan	Mar-15		0.3	0.2	0.0
	IDB	Honduras	Preparation Grant for Investment Plan	Mar-11		0.3	0.3	0.3
	IBRD	Maldives	Preparation Grant for Investment Plan	Apr-11		0.2	0.2	0.2
	AFDB	Mali	Preparation Grant for Investment Plan	Mar-11		0.2	0.2	0.2
	ADB	Mongolia	Preparation Grant for Investment Plan	Jul-14		0.3	0.2	0.02
	ADB	Nepal	Preparation Grant for Investment Plan	Apr-11		0.3	0.3	0.3
	ADB	Pacific Region	Preparation Grant for Investment Plan	Apr-13		0.1	0.1	0.1
	IBRD	Rwanda	Preparation Grant for Investment Plan	Jan-15		0.3	0.2	0.1
	ADB	Solomon Islands	Preparation Grant for Investment Plan	Aug-12		0.2	0.2	0.2
	IBRD	Vanuatu	Preparation Grant for Investment Plan	Mar-13		0.3	0.2	0.2
	IBRD	Yemen	Preparation Grant for Investment Plan	Mar-13		0.3	0.1	0.1

Annex E: New CIF disbursements model profiles

Table E.1: CTF-public infrastructure model profile (Percent of cumulative disbursement against the commitment)

	Y0	Y0.5	Y1	Y1.5	Y2	Y2.5	Y3	Y3.5	Y4	Y4.5	Y5	Y5.5	Y6	Y6.5	Y7	Y7.5	Y8	Y8.5
Base case	0%	5%	8%	11%	13%	23%	26%	28%	38%	49%	59%	69%	79%	90%	100%			
Upper range	0%	5%	8%	11%	13%	23%	26%	28%	46%	64%	82%	100%						
Lower range	0%	5%	8%	11%	13%	23%	26%	28%	35%	42%	50%	57%	64%	71%	78%	86%	93%	100%

Table E.2: CTF-private infrastructure model profile (Percent of cumulative disbursement against the commitment)

	Y0	Y0.5	Y1	Y1.5	Y2	Y2.5	Y3	Y3.5	Y4	Y4.5	Y5	Y5.5	Y6	Y6.5	Y7	Y7.5
Base case	5%	20%	34%	49%	63%	68%	72%	77%	82%	86%	91%	95%	100%			
Upper range	5%	20%	34%	49%	63%	70%	78%	85%	93%	100%						
Lower range	5%	20%	34%	49%	63%	66%	70%	73%	77%	80%	83%	87%	90%	93%	97%	100%

Table E.3: CTF-public financial intermediary model profile (Percent of cumulative disbursement against the commitment)

	Y0	Y0.5	Y1	Y1.5	Y2	Y2.5	Y3	Y3.5	Y4
Base case	18%	18%	33%	68%	79%	89%	100%		
Upper range	18%	18%	33%	68%	100%				
Lower range	18%	18%	33%	68%	74%	81%	87%	94%	100%

Table E.4: CTF-private financial intermediary model profile (Percent of cumulative disbursement against the commitment)

	Y0	Y0.5	Y1	Y1.5	Y2	Y2.5	Y3	Y3.5	Y4	Y4.5	Y5
Base case	11%	42%	52%	53%	63%	72%	81%	91%	100%		
Upper range	11%	42%	52%	53%	69%	84%	100%				
Lower range	11%	42%	52%	53%	60%	67%	73%	80%	87%	93%	100%

Table E.5: PPCR model profile (Percent of cumulative disbursement against the commitment)

	Y0	Y0.5	Y1	Y1.5	Y2	Y2.5	Y3	Y3.5	Y4	Y4.5	Y5	Y5.5	Y6	Y6.5	Y7	Y7.5	Y8	Y8.5
Base case	1%	3%	5%	7%	11%	19%	21%	32%	42%	51%	61%	71%	81%	90%	100%			
Upper range	1%	3%	5%	7%	11%	19%	21%	32%	49%	66%	83%	100%						
Lower range	1%	3%	5%	7%	11%	19%	21%	32%	39%	45%	52%	59%	66%	73%	80%	86%	93%	100%

Table E.6: FIP model profile (Percent of cumulative disbursement against the commitment)

	Y0	Y0.5	Y1	Y1.5	Y2	Y2.5	Y3	Y3.5	Y4	Y4.5	Y5	Y5.5	Y6	Y6.5	Y7	Y7.5	Y8	Y8.5
Base case	1%	3%	5%	7%	11%	19%	21%	32%	42%	51%	61%	71%	81%	90%	100%			
Upper range	1%	3%	5%	7%	11%	19%	21%	32%	49%	66%	83%	100%						
Lower range	1%	3%	5%	7%	11%	19%	21%	32%	39%	45%	52%	59%	66%	73%	80%	86%	93%	100%

Table E.7: SREP model profile (Percent of cumulative disbursement against the commitment)

	Y0	Y0.5	Y1	Y1.5	Y2	Y2.5	Y3	Y3.5	Y4	Y4.5	Y5	Y5.5	Y6	Y6.5	Y7	Y7.5	Y8	Y8.5
Base case	1%	2%	3%	4%	5%	15%	24%	34%	43%	53%	62%	72%	81%	91%	100%			
Upper range	1%	2%	3%	4%	5%	19%	32%	46%	59%	73%	86%	100%						
Lower range	1%	2%	3%	4%	5%	12%	20%	27%	34%	42%	49%	56%	63%	71%	78%	85%	93%	100%