

# CLIMATE INVESTMENT FUNDS

CTF/TFC.8/3  
October 26, 2011

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Meeting of the CTF Trust Fund Committee  
Washington, D.C.  
November 4, 2011

Agenda Item 3

**SEMI-ANNUAL REPORT ON CTF OPERATIONS**

**Proposed Decision by CTF Trust Fund Committee**

The Trust Fund Committee reviewed document CTF/TFC.8/3, *Semi-Annual Report on CTF Operations*, and takes note of the progress that has been made in developing and approving projects foreseen in the endorsed CTF investment plans. The Committee welcomes the introduction of the traffic light system as a tool to enhance CTF pipeline management, and encourages expeditious delivery of the projects at various stages of development and implementation.

## I. INTRODUCTION

1. This report provides an update to the CTF Trust Fund Committee on the status of CTF operations and in particular progress that has been made since the last semi-annual report which was presented to the Committee in June 2011. Section II of the report summarizes the current status of the CTF investment plans. Section III provides information on the projects for which funding has been approved by the Trust Fund Committee as of September 2011. Section IV presents a summary of the revised project approval calendar for FY12. Finally, Section V introduces a traffic light system for tracking delivery of CTF projects.

## II. STATUS OF CTF INVESTMENT PLANS

2. At its meeting in November 2008, the CTF Trust Fund Committee provided guidance to the MDBs that 15-20 investment plans should be prepared for its review, noting its expectation that the resources of the fund should not be spread too thinly if the fund is to achieve its objective of providing scaled-up financing to demonstrate, deploy, and transfer low-carbon technologies with significant cost potential for long-term greenhouse gas emissions savings. The status of developing and implementing CTF investment plans as of October 2011 is summarized below:

- a) *Existing Investment Plans with Funding Allocations.* The Trust Fund Committee has endorsed 13 investment plans for a total of US\$4.35 billion of CTF funding for 12 countries, including Colombia, Egypt, Indonesia, Kazakhstan, Mexico, Morocco, Philippines, South Africa, Thailand, Turkey, Ukraine, and Vietnam, and one regional investment plan for the Concentrating Solar Power in the Middle East and North Africa (CSP-MENA) covering Algeria, Egypt, Jordan, Morocco, and Tunisia.
- b) *Nigeria Investment Plan.* The Trust Fund Committee in November 2010 endorsed the *CTF Investment Plan for Nigeria*, as a basis for the further development of activities for CTF funding. Funding of the projects and programs in the investment plan, with a request of US\$250 million of CTF funding, will be contingent upon the availability of funds beyond what is planned for in the current pipeline. Recently the Government of Nigeria has reiterated its keen interest to receive funding for the implementation of its endorsed investment plan.
- c) *India Investment Plan.* In accordance with the Trust Fund Committee's decision at its meeting in June 2011, the Government of India, with the support of the MDBs, has developed an investment plan for CTF funding. The plan has been circulated to the Trust Fund Committee members and will be presented to the Committee at its meeting on November 4, 2011.
- d) *Chile Investment Plan.* The Government Chile recently informed the CIF Administrative Unit of its renewed interest to develop an investment plan and to request a joint mission of the MDBs to support the Government in this regard. The arrangement for the joint mission is under discussion. A representative from the

Government of Chile will give an update to the Trust Fund Committee at its meeting on November 4, 2011.

3. In recent months, a number of countries have requested to update and revise their endorsed investment plans with the support of the MDBs. The Government of Vietnam presented its revised investment plan to the Trust Fund Committee at its meeting in June 2011, and the proposed revisions were endorsed by the Committee. The revised investment plan for Morocco was circulated for a decision by mail to the Trust Fund Committee members on October 14, 2011. The revised investment plan for the Philippines will be presented to the Trust Fund Committee at its meeting on November 4, 2011. Finally, the Government of Thailand has requested to revise its investment plan so as to focus on private sector operations; it is expected that the revised plan will be submitted to the Trust Fund Committee for endorsement in November 2011, once the government has concluded its internal approvals.

### III. STATUS OF CTF FUNDING APPROVAL

4. As of September 2011, CTF funding for 32 projects<sup>1</sup> have been approved by the Trust Fund Committee, for a total of US\$1.7 billion. These projects were developed under 12 different country and regional investment plans. These projects are expected to leverage US\$11 billion in co-financing from the private sector, governments, MDBs, and other sources. Table 1 below provides a summary of the funding approval; more detailed information on these projects is provided in Annex 1.

**Table 1: Summary of Approval of CTF Projects**  
(As of September 2011)

<b>MDB Approved Projects</b>	<b>Number</b>	<b>CTF Amount</b>	<b>Leverage Funding</b>
		(\$ million)	(\$ million)
Private Sector	9	247.8	2,075.2
Public Sector	8	745.0	5,385.3
<b>Subtotal</b>	<b>17</b>	<b>992.8</b>	<b>7,460.5</b>
<b>TFC Approved Projects Awaiting MDB Approval</b>			
Private Sector	11	256.9	2,032.0
Public Sector	4	447.0	1,561.8
<b>Subtotal</b>	<b>15</b>	<b>703.9</b>	<b>3,593.8</b>
<b>Total</b>	<b>32</b>	<b>1,696.6</b>	<b>11,054.3</b>

5. Out of the 32 CTF projects for which funding has been approved by the Trust Fund Committee, 17 have reached the stage of MDB approval while 15 are yet to be approved by the MDB.

<sup>1</sup> For projects involving more than one MDB or having more than one phase, or programs with multiple projects, each loan, phase, or project is considered as a separate project for the purpose of counting.

6. Twenty of the 32 projects are classified as private sector projects (i.e., implemented by the private sector arms of the MDBs), and 12 are public sector projects (i.e., implemented by the public sector arms of the MDBs). In terms of funding amount, the 20 private sector projects account for US\$504.6 million in CTF funding, while the 12 public sector projects account for US\$1,192.0 million in CTF funding, suggesting that the average project size or loan amount for the public sector projects (US\$99.3 million) is much larger than that for the private sector projects (US\$25.2 million).

7. In addition to funding for projects, five project preparation grants of about US\$1 million each have been approved by the Trust Fund Committee. See Table 2 below for details.

**Table 2: Status of Approval of CTF Project Preparation Grants**  
(As of September 2011)

Country	Project Title	MDB	Public/ Private	Grant Amount (in \$)	Approval Date
Egypt	200MW Wind Farm in the Gulf of Suez	AFDB	Public	1,000,000	15-Nov-10
Egypt	Kom Ombo Concentrated Solar Power Project	AFDB	Public	995,500	26-Jul-11
Kazakhstan	Renewable Energy Development Framework Facility	EBRD	Private	1,000,000	20-Apr-11
Vietnam	Urban Transport - Hanoi	ADB	Public	1,000,000	20-Sep-11
Vietnam	Urban Transport - Ho Chi Minh City	ADB	Public	1,000,000	20-Sep-11
<b>TOTAL</b>				<b>4,995,500</b>	

#### IV. REVISED PROJECT APPROVAL CALENDAR FOR FY12

8. In June 2011, a project approval calendar for FY12 was presented to the Trust Fund Committee. Since then, the MDBs have provided updates on their pipelines taking into consideration new developments in a number of countries where revisions to the endorsed investment plans as well as changes in project timelines have been introduced or are under consideration.

9. The revised project approval calendar for FY12 is presented in Annex II. The total amount of CTF funding requested under this approval calendar amounts to US\$1.64 billion for 37 projects. The currently expected funding available for FY12 may not be sufficient to cover these requests. On the other hand, given the current status of several pending revised investment plans and possible delays in project development, some projects included in this approval calendar may not materialize while other projects currently planned for FY13 may be ready to move forward.

#### V. TRACKING PROJECT DELIVERY

10. In accordance with the decision on pipeline management by the CTF Trust Fund Committee at its June 2011 meeting, a traffic light system has been introduced as a tool to manage the CTF pipeline and to track progress of CTF project activities.

11. The CIF Administrative Unit, in collaboration with the MDB Committee, has developed a traffic light system that will track two key milestones of project delivery.<sup>2</sup> The first set of traffic lights track for each project or program the time from the date of submission originally indicated when the CTF pipeline was constituted to the currently expected date of submission to the Trust Fund Committee for funding approval.<sup>3</sup> The second set of traffic lights track the time from the Trust Fund Committee approval of CTF funding for a project or program to the expected MDB approval of the project.<sup>4</sup>

12. To track Trust Fund Committee approval, the following traffic lights are applied:

- Green: Within 3 months from the date of submission originally indicated to the currently expected date of submission to the Trust Fund Committee
- Yellow: 3 to 9 months from the date of submission originally indicated to the currently expected date of submission to the Trust Fund Committee
- Red: Above 9 months from the date of submission originally indicated to the currently expected date of submission to the Trust Fund Committee

13. To track MDB approval, the following traffic lights are applied for public sector projects:

- Green: Within 9 months from the date of Trust Fund Committee approval to the (expected) date of MBD approval
- Yellow: 9 to 12 months from the date of Trust Fund Committee approval to the (expected) date of MBD approval
- Red: Above 12 months from the date of Trust Fund Committee approval to the (expected) date of MBD approval

14. For private sector programs, the respective traffic lights for tracking MDB approval are as follows:

- Green: Within 9 months from the date of Trust Fund Committee approval to the present date for at least one-third of the funds within the program for financial sector programs and within 18 months for infrastructure projects
- Yellow: 9 to 18 months from the date of Trust Fund Committee approval to the present date for at least one-third of the funds within the program for financial sector programs and under 27 months for infrastructure projects

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<sup>2</sup> The traffic light system will be expanded in the future to track progress on project effectiveness and disbursement.

<sup>3</sup> In many investment plans, the original dates given for submission to the Trust Fund Committee were indicative.

<sup>4</sup> For projects that have been approved by the MDB, actual approval dates are used.

Red: Above 18 months from the date of Trust Fund Committee approval to the present date for at least one-third of the funds within the program for financial sector programs and above 27 months for infrastructure projects

15. The results of the two sets of traffic lights for project delivery are presented in Annex III.<sup>5</sup>

16. For the 17 projects that have reached the stage of MDB approval, almost all of them were approved under the Green light for both Trust Fund Committee approval and MDB approval.

17. For the 15 projects that have passed the stage of Trust Fund Committee approval but awaiting MDB approval, 2 projects were approved for Trust Fund Committee approval under the Green light, 12 under Yellow, and one under Red. For MDB approval, the traffic lights for seven projects remained Green, and eight have turned Yellow.

18. For the remaining 66 projects in the pipeline<sup>6</sup> yet to reach the stage of Trust Fund Committee approval, 13 projects or 20 percent are Yellow, and 53 projects or 80 percent are Red.

19. It is indeed expected that the cohort of projects that have reached MDB approval had moved faster and thus have been approved under the Green light; conversely, those that have not reached the stage of Trust Fund Committee approval have moved more slowly and/or have anticipated a longer time horizon for project development. For the projects in the pipeline, the large number of Red and Yellow lights suggests that there was over-optimism for project delivery when the investment plans were submitted for endorsement. The MDB Committee is currently reviewing the experience of implementing the investment plans, with a view to drawing lessons learned and sharing them with the Trust Fund Committee at its next meeting in May 2012.

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<sup>5</sup> For private sector programs, due to lack of comprehensive data, for this exercise all projects are classified as financial sector projects, and any project that has reached MDB approval under a program accounts for one-third of the funds within the program. The traffic lights will be updated once further information becomes available.

<sup>6</sup> Traffic lights are not applied to a number of projects due to pending endorsement of revised investment plans or tranching of private sector programs.

**Annex 1: Status of Approval of CTF Projects**  
(As of September 2011)

<b>MDB APPROVED PROJECTS</b>							
<b>PROJECT CODE</b>	<b>COUNTRY</b>	<b>PROJECT TITLE</b>	<b>MDB</b>	<b>TFC APPROVAL DATE</b>	<b>MDB APPROVAL DATE*</b>	<b>CTF FUNDING (in \$ million)</b>	<b>LEVERAGED FUNDING (in \$ million)</b>
<b>PRIVATE</b>							
CTEBKZ-2013-09A	Kazakhstan	District Heating Modernization Framework	EBRD	20-Jan-11	2-Mar-11	42.0	168.0
CTIDMX-2027-18A	Mexico	Public-Private Sector Proposal Renewable Energy CTF Program	IDB	17-Nov-09	8-Jun-10	53.4	961.2
CTIFMX-2029-20A	Mexico	Private Sector Wind Development	IFC	11-May-09	15-Jan-10	15.6	120.0
CTIFZA-2039-25D	South Africa	EE Program	IFC	5-Oct-10	1-Jun-11	7.5	40.0
CTEBTR-2052-35B	Turkey	Turkish Sustainable Energy Financing Facility(TurSEFF)**	EBRD	15-Jan-10	6-May-10	43.3	303.1
CTEBTR-2052-35C	Turkey	Turkish Sustainable Energy Financing Facility(TurSEFF)**	EBRD	31-Aug-10	26-Jul-11	6.8	47.9
CTIFTR-1053-36A	Turkey	Commercialized Sustainable Energy Finance Program (CSEF)	IFC	17-Sep-09	21-Apr-10	21.7	140.0
CTEBUA-2054-37A	Ukraine	Ukraine Sustainable Energy Finance Program	EBRD	12-Oct-10	25-Nov-10	27.6	140.0
CTIFVN-2062-44A	Vietnam	EE - Sustainable Energy Finance Program	IFC	30-Sep-10	26-Oct-10	30.0	155.0
<b>Subtotal - Private</b>						<b>247.8</b>	<b>2,075.2</b>
<b>PUBLIC</b>							
CTIDCO-2002-01C	Colombia	Sustainable Transport System(SETP)	IDB	19-Aug-11	14-Sep-11	20.0	300.0
CTIBEG-1006-04A	Egypt	Wind Power Development Project(Transmission)	IBRD	7-May-10	15-Jun-10	150.0	646.0
CTIBID-2009-07B	Indonesia	Indonesia Geothermal	IBRD	21-Dec-10	1-Jul-11	125.0	449.7
CTIBMX-1025-16A	Mexico	Urban Transport Transformation Project	IBRD	15-Oct-09	25-Mar-10	200.0	2,025.0
CTIBMX-1026-17A	Mexico	Efficient Lighting and Appliance Project	IBRD	2-Sep-10	23-Nov-10	50.0	663.4
CTAfZA-2041-26A	South Africa	ESKOM Renewable Support Project-Wind	AfDB	12-Nov-10	30-May-11	50.0	125.6
CTAfZA-2042-27A	South Africa	ESKOM Renewable Support Project-CSP	AfDB	12-Nov-10	30-May-11	50.0	125.6
CTIBTR-1049-33A	Turkey	Private Sector RE and EE Project	IBRD	28-May-09	28-May-09	100.0	1,050.0
<b>Subtotal - Public</b>						<b>745.0</b>	<b>5,385.3</b>
<b>TOTAL</b>						<b>992.8</b>	<b>7,460.5</b>

**TFC APPROVED PROJECTS AWAITING MDB APPROVAL**

PROJECT CODE	COUNTRY	PROJECT TITLE	MDB	TFC APPROVAL DATE	PROJECTED MDB APPROVAL DATE*	CTF FUNDING (in \$ million)	LEVERAGED FUNDING (in \$ million)
<b>PRIVATE</b>							
CTAfZA-2039-25A	South Africa	EE Program	AfDB	5-Oct-10	Dec-11	7.5	40.0
CTIDCO-2003-02A	Colombia	Sustainable Energy Finance Program	IDB	21-Dec-10	Dec-11	6.1	99.3
CTIFCO-2003-02E	Colombia	Sustainable Energy Finance Program	IFC	21-Dec-10	Sep-11	11.4	185.7
CTEBKZ-2011-08A	Kazakhstan	Waste Management Framework	EBRD	9-Jun-11	Jan-12	22.5	90.0
CTIDMX-2028-19A	Mexico	Private Sector Energy Efficiency**	IDB	2-May-11	Nov-11	24.4	88.0
CTIFPH-2038-23B	Philippines	Sustainable Energy -RE Accelerator Program (REAP)	IFC	30-Sep-10	Mar-12	20.0	330.0
CTIFPH-2038-23C	Philippines	Sustainable Energy Program	IFC	16-Feb-11	Nov-11	10.0	209.0
CTAfZA-2040-25B	South Africa	Sustainable Energy Acceleration Program	AfDB	5-Oct-10	Dec-11	42.5	305.0
CTIFZA-2040-25C	South Africa	Sustainable Energy Acceleration Program	IFC	5-Oct-10	Apr-12	42.5	305.0
CTIFTH-1047-31A	Thailand	Renewable Energy Accelerator Program(TSEFF)	IFC	2-Jun-10	Dec-11	40.0	260.0
CTIFTH-1048-32A	Thailand	Sustainable Energy Finance Program(T-SEF)	IFC	5-Oct-10	Sep-11	30.0	120.0
<b>Subtotal-Private</b>						<b>256.9</b>	<b>2,032.0</b>
<b>PUBLIC</b>							
CTIBZA-2041-26B	South Africa	ESKOM Renewable Support Project-Wind	IBRD	12-Nov-10	Oct-11	50.0	125.6
CTIBZA-2042-27B	South Africa	ESKOM Renewable Support Project-CSP	IBRD	12-Nov-10	Oct-11	200.0	502.2
CTAfMA-2015-11B	Morocco	Ouarzazate CSP	AFDB	22-Jun-11	Dec-11	100.0	474.0
CTIBMA-2015-11A	Morocco	Ouarzazate CSP	IBRD	22-Jun-11	Oct-11	97.0	460.0
<b>Subtotal-Public</b>						<b>447.0</b>	<b>1,561.8</b>
<b>TOTAL</b>						<b>703.9</b>	<b>3,593.8</b>
<b>GRAND TOTAL</b>						<b>1,696.6</b>	<b>11,054.3</b>

\* MDB approval for the private sector programs is partial, with additional projects pending approval.

## Annex II: Revised Project Approval Calendar for FY12

COUNTRY	MDB	PROJECT NAME	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	TOTAL
Colombia	IDB	Sustainable Transport System(BOGOTA SITP)	-	-	-	-	-	-	-	-	40.0	-	-	-	40.0
Colombia	IDB	Strategic Public Transportation Systems Program(SETP)	-	20.0	-	-	-	-	-	-	-	-	-	-	20.0
Colombia	IDB	Energy Efficiency-Private-Public Sector Energy	-	-	-	-	-	-	16.4	-	-	-	-	-	16.4
Egypt	AfDB	Wind Energy Scale up Program(IPP)	-	-	-	-	-	-	-	-	-	-	-	50.0	50.0
Indonesia	ADB	Indonesia Energy Efficiency and RE(Private Sector)	-	-	-	-	-	-	-	50.0	-	-	-	-	50.0
Indonesia	ADB	Indonesia-Geothermal (Public Sector)	-	-	-	-	-	-	-	125.0	-	-	-	-	125.0
Indonesia	IFC	Geothermal	-	-	-	-	-	-	-	-	-	25.0	-	-	25.0
Indonesia	ADB	Indonesia Geothermal (Private Sector)	-	-	-	-	-	25.0	-	-	-	-	-	-	25.0
Indonesia	IFC	EE/RE through FIs	-	-	-	-	-	-	50.0	-	-	-	-	-	50.0
Kazakhstan	EBRD	Renewable Energy II	-	-	15.0	-	-	-	-	-	-	-	-	-	15.0
Kazakhstan	EBRD	Renewable Energy III	-	-	-	-	-	30.0	-	-	-	-	-	-	30.0
Kazakhstan	IFC	Energy Efficiency	-	-	-	-	-	-	-	-	22.0	-	-	-	22.0
CSP-MENA	IBRD	Egypt Kom Ombo CSP	-	-	-	-	-	-	-	-	-	50.0	-	-	50.0
CSP-MENA	AfDB	Egypt Kom Ombo CSP	-	-	-	-	-	-	-	-	-	50.0	-	-	50.0
CSP-MENA	IBRD	Jordan CSP Transmission	-	-	-	-	-	-	-	-	-	-	-	40.0	40.0
CSP-MENA	IBRD	Tunisia STEG CSP	-	-	-	-	-	-	-	-	-	-	-	25.0	25.0
CSP-MENA	IFC	Tunisia STEG CSP	-	-	-	-	-	-	-	-	-	-	-	25.0	25.0
Mexico	IDB	Public Sector Renewable Energy	-	-	-	70.6	-	-	-	-	-	-	-	-	70.6
Mexico	IDB	Public Sector Energy Efficiency	-	-	-	-	-	-	-	51.6	-	-	-	-	51.6
Mexico	IFC	Renewable Energy	-	-	-	-	-	-	14.4	-	-	-	-	-	14.4
Morocco	AfDB	Wind farm (private sector)	-	-	-	100.0	-	-	-	-	-	-	-	-	100.0
Morocco	IBRD	Morocco FDE Energy	-	-	-	-	-	-	-	-	-	-	75.0	-	75.0
Morocco	IFC	RE	-	-	-	-	25.0	-	-	-	-	-	-	-	25.0
Philippines	ADB	Philippines E-Trikes	-	-	-	100.0	-	-	-	-	-	-	-	-	100.0
Philippines	IBRD	Philippines RE/EE	-	-	-	-	-	-	-	-	-	45.0	-	-	45.0
Philippines	IBRD	Philippines BRT	-	-	-	-	-	-	-	-	-	-	15.0	-	15.0
Thailand	IBRD	Thailand EGAT/PEA -Advancing Clean Energy Investments with Public Utilities	-	-	-	-	-	70.0	-	-	-	-	-	-	70.0
Thailand	IBRD	Thailand BMA -Urban Transformation	-	-	-	-	-	70.0	-	-	-	-	-	-	70.0
Turkey	IFC	Private RE -RE/EE Projects	-	-	-	-	-	-	-	-	28.3	-	-	-	28.3
Ukraine	EBRD	Renewable Energy II	-	-	-	-	-	22.4	-	-	-	-	-	-	22.4
Ukraine	EBRD	Energy Efficiency	-	-	-	-	-	50.0	-	-	-	-	-	-	50.0
Ukraine	IFC	Energy Efficiency	-	-	-	-	-	25.0	-	-	-	-	-	-	25.0
Vietnam	ADB	Vietnam Transport (HCMC)	-	-	-	-	-	-	-	-	-	-	-	50.0	50.0
Vietnam	ADB	Vietnam EE - Industrial Energy Efficiency	-	-	-	-	-	-	50.0	-	-	-	-	-	50.0
Vietnam	ADB	Vietnam Transport (Ha Noi)	-	-	-	-	-	-	-	-	-	-	-	50.0	50.0
Vietnam	IBRD	Vietnam Transmission-Smart Grid Technology	-	-	-	-	-	-	-	-	30.0	-	-	-	30.0
Vietnam	IFC	RE	-	-	-	-	-	-	-	40.0	-	-	-	-	40.0
		<b>TOTAL</b>	-	20.0	15.0	270.6	25.0	292.4	130.8	266.6	120.3	170.0	90.0	240.0	1,640.7

Note: The two projects in Thailand with IBRD are pending submission of a revised investment plan.

### Annex III: Traffic Lights to Track Project Delivery

TFC Approval Tracking		Project Count				MDB Approval Tracking		Project Count
ICON Definition (from Original TFC Approval to Updated TFC Approval)		TFC-Approved Projects		Project Pipeline		ICON Definition (from TFC Approval to MDB Approval)		TFC-Approved Projects
		Private	Public	Private	Public			
<b>Green</b>	Below 3 months	2	0	0	0	<b>Green</b>	Below 9 months	5
<b>Yellow</b>	Between	8	4	5	8	<b>Yellow</b>	Between 9 and 18 months	6
<b>Red</b>	More than 9 months	1	0	21	32	<b>Red</b>	More than 18 months	0
						<b>PUBLIC</b>		
						<b>Green</b>	Below 9 months	2
						<b>Yellow</b>	Between 9 and 12 months	2
						<b>Red</b>	More than 12 months	0

Project Code	MDB	Project Title	Country/ Region	Public/ Private	CTF FUNDING (in \$ million)	Original TFC Approval	TFC APPROVAL	Tracking for TFC Approval	MDB APPROVAL	Tracking for MDB Approval
<b>MDB APPROVED PROJECTS</b>										
CTEBKZ-2013-09A	EBRD	District Heating Modernization Framework	Kazakhstan	Private	42.0		Jan-11		Mar-11	
CTIDMX-2027-18A	IDB	Renewable Energy Program	Mexico	Private	53.4	Nov-09	Nov-09		Jun-10	
CTIFMX-2029-20A	IFC	Private Sector Wind Development	Mexico	Private	15.6	May-09	May-09		Jan-10	
CTIFZA-2039-25D	IFC	EE Program	South Africa	Private	7.5	Nov-10	Oct-10		Jun-11	
CTEBTR-2052-35B	EBRD	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	Turkey	Private	43.3	Jan-10	Jan-10		May-10	
CTEBTR-2052-35C	EBRD	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	Turkey	Private	6.8	Jan-10	Aug-10		Jul-11	
CTIFTR-1053-36A	IFC	Commercializing Sustainable Energy Finance Program (CSEF)	Turkey	Private	21.7	Sep-09	Sep-09		Apr-10	
CTEBUA-2054-37A	EBRD	Renewables Direct Lending Facility	Ukraine	Private	27.6	Jun-10	Oct-10		Nov-10	
CTIFVN-2062-44A	IFC	Sustainable Energy Finance Program	Vietnam	Private	30.0	Jul-10	Sep-10		Oct-10	
<b>SUBTOTAL</b>					<b>247.8</b>					
CTIDCO-2002-01C	IDB	Strategic Public Transportation Systems Program(SETP)	Colombia	Public	20.0	Jul-11	Aug-11		Sep-11	
CTIBEG-1006-04A	IBRD	Wind Power Development Project(Transmission)	Egypt	Public	150.0	Jun-10	May-10		Jun-10	
CTIBID-2009-07B	IBRD	Indonesia Geothermal Clean Energy Investment Project	Indonesia	Public	125.0	Aug-10	Dec-10		Jul-11	
CTIBMX-1025-16A	IBRD	Urban Transport Transformation Project	Mexico	Public	200.0	Oct-09	Oct-09		Mar-10	
CTIBMX-1026-17A	IBRD	Efficient Lighting and Appliance Project	Mexico	Public	50.0	Jul-10	Sep-10		Nov-10	
CTAFZA-2041-26A	AfDB	ESKOM Renewable Support Project-Wind	South Africa	Public	50.0	Oct-10	Nov-10		May-11	
CTAFZA-2042-27A	AfDB	ESKOM Renewable Support Project-CSP	South Africa	Public	50.0	Oct-10	Nov-10		May-11	
CTIBTR-1049-33A	IBRD	Private Sector RE and EE Project	Turkey	Public	100.0	May-09	May-09		May-09	
<b>SUBTOTAL</b>					<b>745.0</b>					
<b>TOTAL</b>					<b>992.8</b>					

Continued – Annex III

Project Code	MDB	Project Title	Country/ Region	Public/ Private	CTF FUNDING (in \$ million)	Original TFC Approval	Actual TFC Approval	Tracking for TFC Approval	Projected MDB APPROVAL	Tracking for MDB Approval	REMARKS  (Reasons for Delays and Proposed Actions)
<b>TFC APPROVED PROJECTS AWAITING MDB APPROVAL</b>											
CTIDCO-2003-02A	IDB	Sustainable Energy Finance Program	Colombia	Private	6.1	Sep-10	Dec-10	🟡	Dec-11	🟡	IDB and IFC are taking turns to channel CTF resources to client banks. IDB's turn will come after IFC's first bank
CTIFCO-2003-02E	IFC	Sustainable Energy Finance Program	Colombia	Private	11.4	Sep-10	Dec-10	🟡	Sep-11	🟢	
CTEBKZ-2011-08A	EBRD	Waste Management Framework	Kazakhstan	Private	22.5	Jan-11	Jun-11	🟡	Jan-12	🟢	
CTIDMX-2028-19A	IDB	Private Sector Energy Efficiency program-Part 1	Mexico	Private	24.4	Jun-10	May-11	🔴	Nov-11	🟢	
CTIFPH-2038-23B	IFC	RE Accelerator Program (REAP)	Philippines	Private	20.0	Jul-10	Sep-10	🟢	Mar-12	🟡	Project processing underway.
CTIFPH-2038-23C	IFC	Sustainable Energy FinanceProgram	Philippines	Private	10.0	Sep-10	Feb-11	🟡	Nov-11	🟢	Project processing underway.
CTAIZA-2039-25A	AfDB	EE Program	South Africa	Private	7.5	Jul-10	Oct-10	🟡	Dec-11	🟡	The delays can be attributed to the fact that the “small” volume of the lines is somewhat less appealing to some of the financial institutions while in other instances the establishment of a preliminary pipeline takes time.
CTAIZA-2040-25B	AfDB	Sustainable Energy Acceleration Program	South Africa	Private	42.5	Jul-10	Oct-10	🟡	Dec-11	🟡	This component has been delayed owing to the delay in the RE procurement process which has changed form from feed-in tariff to price competition. The opportunities outside this procurement process have not developed as planned, but the Bank is continuing to explore the same.
CTIFZA-2040-25C	IFC	Sustainable Energy Acceleration Program	South Africa	Private	42.5	Jul-10	Oct-10	🟡	Apr-12	🟡	Project processing underway.
CTIFTH-1047-31A	IFC	Renewable Energy Accelerator Program(TSEFF)	Thailand	Private	40.0	Apr-10	Jun-10	🟢	Dec-11	🟡	One project has been Board approved, another is in progress.
CTIFTH-1048-32A	IFC	Sustainable Energy Finance Program(T-SEF)	Thailand	Private	30.0	May-10	Oct-10	🟡	Jul-11	🟢	One project has been Board approved, another is in progress.
<b>SUBTOTAL</b>					<b>256.9</b>						
CTAAMA-2015-11B	AFDB	Ouarzazate CSP	Morocco	Public	100.0	Dec-10	Jun-11	🟡	Dec-11	🟢	
CTIBMA-2015-11A	IBRD	Ouarzazate CSP	Morocco	Public	97.0	Dec-10	Jun-11	🟡	Oct-11	🟢	according to original plan, complex project
CTIBZA-2041-26B	IBRD	ESKOM Renewable Support Project-Wind	South Africa	Public	50.0	Mar-10	Nov-10	🟡	Oct-11	🟡	according to original plan, complex project/need to incorporate
CTIBZA-2042-27B	IBRD	ESKOM Renewable Support Project-CSP	South Africa	Public	200.0	Mar-10	Nov-10	🟡	Oct-11	🟡	according to original plan, complex project/need to incorporate
<b>SUBTOTAL</b>					<b>447.0</b>						
<b>TOTAL</b>					<b>703.9</b>						

Continued – Annex III

Project Code	MDB	Project Title	Country/Region	Public/Private	CTF FUNDING (in \$ million)	Original TFC Approval	Updated TFC Approval	Tracking for TFC Approval	Projected MDB APPROVAL	Tracking for MDB Approval	REMARKS (Reasons for Delays and Proposed Actions)
<b>PROJECT PIPELINE</b>											
CTADID-2008-06A	ADB	Indonesia Energy Efficiency and RE(Private Sector)	Indonesia	Private	50.0	Oct-10	Feb-12	⊗	Mar-12	✔	Delay due to resolution of ex-Asia country risk issue on regional fund which is expected soon.
CTADID-2010-07D	ADB	Indonesia Geothermal (Private Sector)	Indonesia	Private	25.0	Mar-11	Dec-11	⊕	Dec-12	⊕	Project is waiting on resolution of claim on assets and possible GOI decision to channel project revenues through Pertamina. Alternate private sector geothermal project may be considered if necessary.
CTAFEG-1005-03A	AfDB	Wind Energy Scale up Program(IPP)	Egypt	Private	50.0	Mar-11	Jun-12	⊗	Feb-13	✔	Delays due to the Egyptian Revolution.
CTAFMA-2032-21A	AfDB	Wind farm (private sector)	Morocco	Private	100.0	Dec-10	Oct-11	⊗	Dec-11	✔	
CTAIZA-2043-25E	AfDB	RE - SWH	South Africa	Private	25.0	Feb-11	Aug-12	⊗	Mar-13	✔	AfDB is in early discussion with a municipality on the design for a SHW Initiative. The design will be developed further over Q4 2011 and hence CTF approval could be targeted for Q2 2012.
CTEBKZ-2012-08B	EBRD	Renewable Energy II	Kazakhstan	Private	15.0	Jun-11	Sep-11	⊕	Nov-11	✔	This is the balance of the renewables project, first tranche of which was approved in June 2011. Overall, project is on schedule.
CTEBKZ-2012-08C	EBRD	Renewable Energy III	Kazakhstan	Private	30.0	Jun-11	Dec-11	⊕	Dec-11		This is the balance of the renewables project, first tranche of which was approved in June 2011. Overall, project is on schedule.
CTEBKZ-2012-08D	EBRD	Renewable Energy IV	Kazakhstan	Private	45.0	Oct-12	Oct-12		Nov-12	✔	Pipeline management(availability of CTF funds)
CTEBUA-2055-38A	EBRD	Renewable Energy II	Ukraine	Private	22.4		Dec-11		Feb-12	✔	This is the balance of the total \$50 million renewables project. First tranche(\$27.6 million) was approved in Oct. 2010. Overall, project is on schedule.
CTEBUA-2056-38B	EBRD	Energy Efficiency	Ukraine	Private	50.0	Sep-10	Dec-11	⊗	Feb-12	✔	EBRD is working with the Ukrainian government to achieve regulatory changes which are a pre-requisite to the facility being implemented. This work is progressing, but has experienced some delays. Furthermore, the use of CTF money is intended to be as guarantees to the local banks. The inability to use this as a local currency loan is currently further delaying the operation. The Ukrainian banks will have to cover the exchange rate risk, and at present they are unwilling to do this. It is expected that this situation will improve over the next couple of months.
CTEBUA-2057-39A	EBRD	Zero Emmissions Power from the Gas Network	Ukraine	Private	50.0	Jul-12	Jul-12		Oct-12	✔	Political issues relating to pipeline governance reform in Ukraine.
CTIFCO-2004-02D	IFC	Energy Efficiency	Colombia	Private	6.1	Sep-10	Jul-12	⊗	Apr-13	⊕	Program under preparation
CTIFID-2010-07C	IFC	Geothermal	Indonesia	Private	25.0	Jul-10	Apr-12	⊗	Oct-13	⊕	Program in development-project/sponsor identification ongoing
CTIFID-2008-06B	IFC	EE/RE through FIs	Indonesia	Private	50.0	Jul-10	Jan-12	⊗	Dec-12	⊕	Program submittal est Jan '12 - project in advance development
CTIFKZ-2013-09B	IFC	District Heating	Kazakhstan	Private	20.0	Sep-10	Jul-12	⊗	Jan-14	⊕	
CTIFKZ-1014-10A	IFC	Energy Efficiency	Kazakhstan	Private	22.0	Jun-11	Mar-12	⊕	Dec-12	⊕	Program under development
CTIFJO-2017-13B	IFC	Jordan Maan CSP	CSP-MENA	Private	36.5	Jan-11	Jul-12	⊗	Jan-14	⊕	Planned for FY13
CTIFTN-2019-14C	IFC	Tunisia STEG CSP	CSP-MENA	Private	25.0	Jun-11	Jun-12	⊗	Dec-13	⊕	Delays due to political situation
CTIFTN-2020-14F	IFC	Tunisia ELMED CSP	CSP-MENA	Private	23.3	Oct-11	Sep-12	⊗	Mar-14	⊕	Delays due to political situation
CTIFDZ-2023-15D	IFC	Algeria Naama CSP	CSP-MENA	Private	16.3	Sep-11	Sep-12	⊗	Mar-14	⊕	
CTIFDZ-2024-15G	IFC	Algeria Hassi R'Mel CSP	CSP-MENA	Private	15.0	Jun-12	Dec-12	⊕	Jun-14	⊕	
CTIFMX-2030-20B	IFC	Renewable Energy	Mexico	Private	14.4	Nov-10	Jan-12	⊗	Jul-13	⊕	Program development underway
CTIFMX-2031-20C	IFC	Energy Efficiency	Mexico	Private	20.0	Jul-11	Jul-12	⊗	Apr-13	⊕	Program development underway
CTIFMA-2034-21C	IFC	RE	Morocco	Private	25.0	Jul-10	Nov-11	⊗	May-13	⊕	
CTIFZA-2043-25F	IFC	RE - SWH	South Africa	Private	25.0	Oct-09	Aug-12	⊗	Feb-14	⊕	
CTIFTR-2051-35A	IFC	Private RE -RE/EE Projects	Turkey	Private	28.3	Jun-10	Mar-12	⊗	Sep-13	⊕	Program under development
CTIFUA-2056-38D	IFC	Energy Efficiency	Ukraine	Private	25.0	Sep-10	Dec-11	⊗	Sep-12	⊕	Current pipeline requires local currency; CTF funds unable to take fx risk
CTIFUA-2054-37B	IFC	Renewable Energy Financing Facility	Ukraine	Private	25.0	Sep-10	Jul-12	⊗	Jan-14	⊕	Current pipeline requires local currency; CTF funds unable to take fx risk
CTIFVN-2063-44B	IFC	RE	Vietnam	Private	40.0	Mar-11	Feb-12	⊗	Aug-13	⊕	RE policies under development
<b>SUBTOTAL</b>					<b>904.4</b>						

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Project Code	MDB	Project Title	Country/ Region	Public/ Private	CTF FUNDING (in \$ million)	Original TFC Approval	Updated TFC Approval	Tracking for TFC Approval	Projected MDB APPROVAL	Tracking for MDB Approval	REMARKS  (Reasons for Delays and Proposed Actions)
<b>PROJECT PIPELINE</b>											
CTADID-2009-07A	ADB	Indonesia-Geothermal (Public Sector)	Indonesia	Public	125.0	Aug-11	Feb-12	🟡	Jun-12	✅	Preparation time for geothermal development in Indonesia is longer than expected due to need to incentivize utility to switch to higher CAPEX technology and forestry and land acquisition issues. Project on track for ADB Board approval by Q2 2012.
CTADPH-3035-22A	ADB	Philippines E-Trikes	Philippines	Public	100.0						Reallocation of \$100m toward e-trikes will be reflected in the IP update to be presented at the CTF Trust Fund Committee meeting on 4 November 2011.
CTADPH-3035-22B	ADB	Philippines Energy Efficiency	Philippines	Public	25.0						Because the specific rules for the Renewable Portfolio Standard (RPS), feed-in tariffs, and net metering have yet to be finalized, GOP has requested to reallocate the \$25 m originally intended for implementation of net metering for solar PV to support accelerated introduction of more efficient appliances. IP update will reflect reallocation.
CTADVN-2059-41A	ADB	Vietnam Transport (HCMC)	Vietnam	Public	50.0	Jun-11	Jun-12	❌	Nov-12	✅	Delay in internal approvals within the government
CTADVN-1060-42A	ADB	Vietnam EE - Industrial Energy Efficiency	Vietnam	Public	50.0	Aug-10	Jan-12	❌	Mar-12	✅	ADB is still in discussion with GOV on financial structuring. ADB is preparing PPTA, which will include more analysis on options for financial structuring, with internal funds.
CTADVN-2059-41B	ADB	Vietnam Transport (Ha Noi)	Vietnam	Public	50.0	Jun-11	Jun-12	❌	Oct-12	✅	Delay in internal approvals within the government
CTAFEG-2016-12B	AfDB	Egypt Kom Ombo CSP	CSP-MENA	Public	50.0	Jun-11	Apr-12	❌	Sep-12	✅	Delays due to the Egyptian Revolution.
CTAFTN-2019-14B	AfDB	Tunisia STEG CSP	CSP-MENA	Public	25.0	Jun-11	Mar-13	❌	Sep-13	✅	Delays due to the Tunisian Revolution.
CTAFTN-2020-14E	AfDB	Tunisia ELMED CSP	CSP-MENA	Public	23.3	Oct-11	Mar-13	❌	Sep-13	✅	Delays due to the Tunisian Revolution.
CTAFTN-2021-14H	AfDB	Tunisia CSP Transmission	CSP-MENA	Public	20.0	Oct-11	Mar-13	❌	Sep-13	✅	Delays due to the Tunisian Revolution.
CTAFDZ-2022-15B	AfDB	Algeria Meghair CSP	CSP-MENA	Public	38.7	Jun-11	Jun-13	❌			Delays due unconfirmed interest from the Authorities to pursue the project.
CTAFDZ-2023-15C	AfDB	Algeria Naama CSP	CSP-MENA	Public	32.7	Sep-11	Jun-13	❌			Delays due unconfirmed interest from the Authorities to pursue the project.
CTAFDZ-2024-15F	AfDB	Algeria Hassi R'Mel CSP	CSP-MENA	Public	15.0	Jun-12	Jun-13	❌			Delays due unconfirmed interest from the Authorities to pursue the project.
CTIBCO-2001-01A	IBRD	Sustainable Transport System(SITP)	Colombia	Public	40.0	Jul-11	Jan-13	❌			*
CTIBEG-3007-05A	IBRD	Egypt Urban Transport	Egypt	Public	50.0	Jun-11	Dec-12	❌	Mar-13	✅	delays due to political situation
CTIBEG-3007-05B	IBRD	Egypt Urban Transport	Egypt	Public	50.0	Jun-11	Jun-13	❌	Nov-13	✅	delays due to political situation
CTIBEG-2016-12A	IBRD	Egypt Kom Ombo CSP	CSP-MENA	Public	50.0	Jun-11	Apr-12	❌	Sep-12	✅	following original schedule but also delays due to political situation
CTIBJO-2017-13A	IBRD	Jordan Maan CSP	CSP-MENA	Public	36.5	Jan-11	Sep-12	❌			Planned for FY13, financial feasibility is being studied
CTIBJO-2018-13C	IBRD	Jordan CSP Transmission	CSP-MENA	Public	40.0	Jan-11	Jun-12	❌	Dec-12	✅	feasibility studies are underway
CTIBTN-2019-14A	IBRD	Tunisia STEG CSP	CSP-MENA	Public	25.0	Jun-11	Jun-12	❌	Sep-12	✅	delays due to political situation
CTIBTN-2020-14D	IBRD	Tunisia ELMED CSP	CSP-MENA	Public	23.3	Oct-11	Jan-13	❌			delays due to political situation
CTIBTN-2021-14G	IBRD	Tunisia CSP Transmission	CSP-MENA	Public	20.0	Oct-11	Jan-13	❌			delays due to political situation
CTIBDZ-2022-15A	IBRD	Algeria Meghair CSP	CSP-MENA	Public	19.3	Jun-11	Jan-13	❌			no political decision to access CTF funds
CTIBDZ-2024-15E	IBRD	Algeria Hassi R'Mel CSP	CSP-MENA	Public	15.0	Jun-12	Jan-13	🟡			no political decision to access CTF funds
CTIBMA-2033-21B	IBRD	Morocco FDE Energy	Morocco	Public	75.0	Jun-11	May-12	❌	Sep-12	✅	The original financial intermediary was not eligible. The IP is being updated to focus on wind
CTIBPH-2036-23A	IBRD	Philippines RE/EE	Philippines	Public	45.0	Feb-11	Apr-12	❌	Sep-12	✅	domestic approval process, decision re IBRD borrowing PPG is requested
CTIBPH-3037-24A	IBRD	Philippines BRT	Philippines	Public	15.0	May-11	May-12	❌	Sep-12	✅	domestic approval process, decision re IBRD borrowing PPG to be requested shortly
CTIBPH-3037-24B	IBRD	Philippines BRT	Philippines	Public	35.0	May-11	Feb-13	❌			domestic approval process, decision re IBRD borrowing

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Project Code	MDB	Project Title	Country/ Region	Public/ Private	CTF FUNDING (in \$ million)	Original TFC Approval	Updated TFC Approval	Tracking for TFC Approval	Projected MDB APPROVAL	Tracking for MDB Approval	REMARKS  (Reasons for Delays and Proposed Actions)
<b>PROJECT PIPELINE</b>											
CTIBTH-1044-28A	IBRD	Thailand EGAT/PEA -Advancing Clean Energy Investments with Public Utilities	Thailand	Public	70.0	Jun-11	Dec-11	🟡	May-12	🟢	GoT was not sure if it can get approval of the parliament. The IP is being revised
CTIBTH-1044-28B	IBRD	Thailand EGAT/PEA -Advancing Clean Energy Investments with Public Utilities	Thailand	Public	40.0	Jun-11	Jul-12	🔴			GoT was not sure if it can get approval of the parliament. The IP is being revised
CTIBTH-1045-29A	IBRD	Thailand BMA -Urban Transformation	Thailand	Public	70.0	Aug-11	Dec-11	🟡	Jun-12	🟢	GoT was not sure if it can get approval of the parliament. The IP is being revised
CTIBTH-1046-30A	IBRD	Thailand SFI-Catalyzing Private Clean Energy Investments through SFIs	Thailand	Public	50.0	Jan-12	Mar-13	🔴			GoT was not sure if it can get approval of the parliament. The IP is being revised
CTIBTR-1050-34A	IBRD	Turkey Transmission -RE/EE Projects	Turkey	Public	50.0	Jun-12	Jan-13	🟡			Planned for FY13
CTIBUA-2056-38C	IBRD	Ukraine EE	Ukraine	Public	50.0	Jan-11	Jan-13	🔴			PPG is requested, was originally planned for FY13
CTIBUA-2057-39B	IBRD	Ukraine HRSG	Ukraine	Public	50.0	May-12	Jan-13	🟡			Planned for FY13
CTIBUA-1058-40A	IBRD	Ukraine Transmission	Ukraine	Public	50.0	Jul-12	Jan-13	🟡			Planned for FY13
CTIBVN-1061-43A	IBRD	Vietnam Transmission-Smart Grid Technology	Vietnam	Public	30.0	May-10	Mar-12	🔴	Sep-12	🟢	The IP was amended in June to channel funds to distribution sector. Preparation is well underway
CTIDCO-2001-01B	IDB	Sustainable Transport System(BOGOTA SITP)	Colombia	Public	40.0	Jul-11	Mar-12	🟡	May-12	🟢	Delays due to political situation, especially since there are two governments involved (national and local)
CTIDCO-2004-02B	IDB	Energy Efficiency-Private-Public Sector Energy	Colombia	Public	16.4	Sep-10	Jan-12	🔴	Mar-12	🟢	Time has been needed to make studies and determine best strategy to follow
CTIDCO-2004-02C	IDB	Energy Efficiency-Public Sector	Colombia	Public	10.0	Sep-10	Nov-12	🔴	Jan-13	🟢	We have asked the project team to move slowly, given the lack of resources in CTF and considering Colombia's headroom limitations for borrowing
CTIDMX-2027-18B	IDB	Public Sector Renewable Energy	Mexico	Public	70.6	Jun-10	Oct-11	🔴	Oct-11		Already approved. Required long preparation time
CTIDMX-2028-19B	IDB	Public Sector Energy Efficiency	Mexico	Public	51.6	Jun-10	Feb-12	🔴	Apr-12	🟢	Complex, innovative project requires long preparation time
<b>SUBTOTAL</b>					<b>1,792.4</b>						
<b>TOTAL</b>					<b>2,696.8</b>						

Note: Original TFC approval dates will be adjusted for those under revised investment plans once the revised plans have been endorsed by the Trust Fund Committee.