

CLIMATE INVESTMENT FUNDS

October 10, 2016

[APPROVE BY MAIL]: MOROCCO: ONE WIND ENERGY PLAN (CTF) (AfDB)--XCTFMA057A

COMMENTS FROM GERMANY

Dear colleagues,

We have the impression that the project 'Marocco: One Wind Energy Plan' is sufficiently financed through funding from AfDB, EIB, EU and KfW. In our opinion, there is thus no need to allocate further CTF funding to this project. As far as we can tell, Marocco has continued negotiating financing in order to obtain the most favorable conditions. What we consider problematic, however, is that these additional CTF funds would be available under more favorable financing conditions than funding provided by other donors. This may imply that CTF funding would crowd other funding. We will further consult with AfDB but, for the time being, will not approve the suggested reallocation.

Best

Michael Koemm