



# Clean Technology Fund



## Semi-Annual Operational Report Results Report



December 15, 2017  
Washington, DC



# CTF Overview



## Resources of the CTF

- **USD 5.6 billion**
  - USD 5.466 billion received contributions
  - USD 167 million investment and other income

## Completion of Current CTF Programming

- **USD 5 billion committed**
  - 109 projects and programs from 15 country investment plans and one regional program and two phases of Dedicated Private Sector Programs (DPSP)

## Implementation Well Under Way

- **USD 2 billion disbursed**
  - 71 projects (out of 93 MDB approved projects)



# Strategic Issues



## NEW FINANCING MODALITIES

- Despite constraints in data availability, primarily related to confidential, private sector data, the *credit ratings assessment* has been completed.
- An updated *CTF 2.0 Governance Framework Document*, involving key underlying elements of CTF 2.0 including strategic objective and business model, country eligibility, possible roles and responsibilities, and investment criteria, has been prepared.

## RESOURCE AVAILABILITY

- As of September 30, 2017, after considering all submissions for approval, the total amount of potential available resources was USD 526 million, excluding projected investment income and projected administrative budget.

## PROGRAMMING OF REMAINING RESOURCES

- In order to utilize the remaining resources, the CIF Administrative Unit, in consultation with the MDBs and Trustee, explored opportunities under a flexible programming approach based on potential demand from the MDBs and recipient countries.



# Resource Availability



<b>Unrestricted Fund Balance (A)</b>	a/		<b>422.50</b>
<b>Less: Anticipated Commitments</b>			
<b>Total Anticipated Commitments (B)</b>			<b>-</b>
<b>Available Resources (A - B)</b>			<b>422.50</b>
<b>Add: Potential Future Resources (FY18-FY21)</b>			
Release of Currency Risk Reserves	b/	103.79	
<b>Total Potential Future Resources (E)</b>			<b>103.79</b>
<b>Potential Available Resources (A - B + C)</b>			<b>526.29</b>

a/ Unrestricted fund balance is based on the balance ending in September 30, 2017.

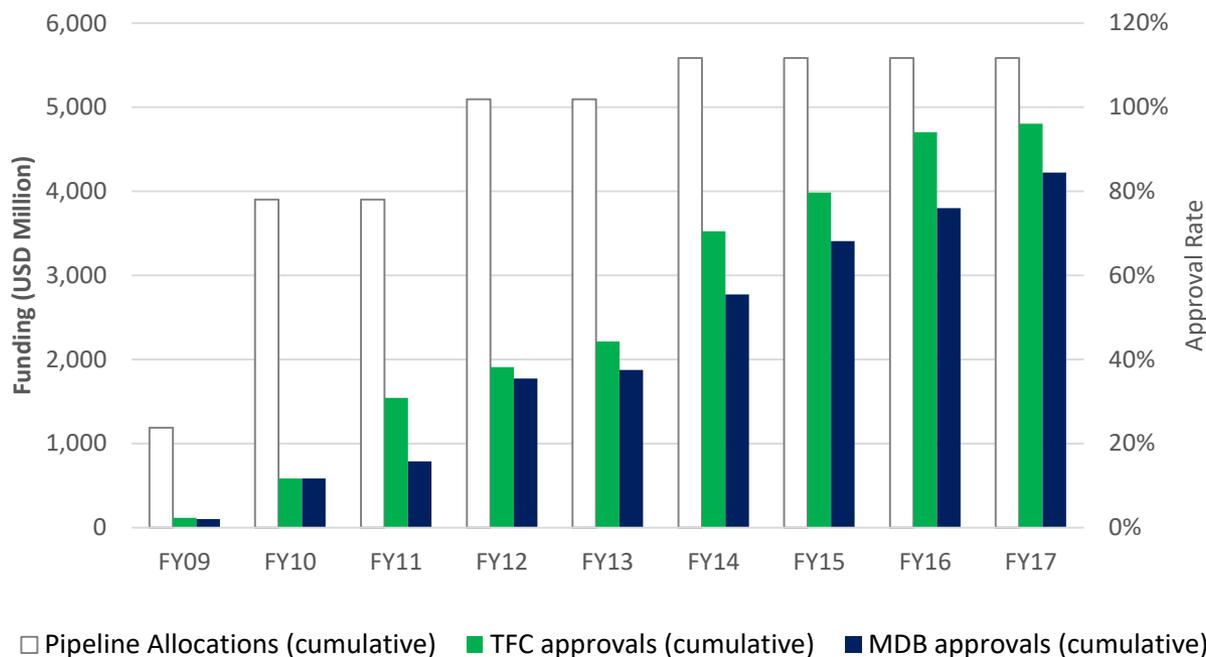
b/ Amounts withheld to mitigate over-commitment risk resulting from the effects of currency exchange rate fluctuations on the value of outstanding non-USD denominated promissory notes.



# Trends in Funding Approval



	Approved funding		Disbursement
	<i>Committee</i>	<i>MDB</i>	
CTF Funding (in \$M)	4,990	4,222	2,003
Number of projects	109	93	71



For the period January 1 - June 30, 2017

**TFC Approved\***

7 projects, USD 246 million

**MDB Approved**

4 projects, USD 174 million

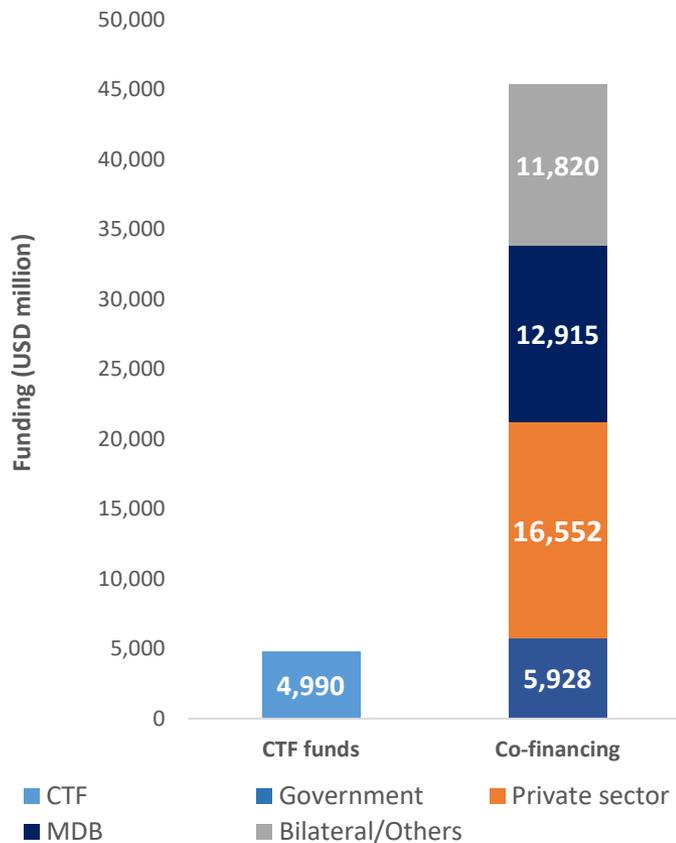
\* Including those submitted by June 30 and approved subsequently



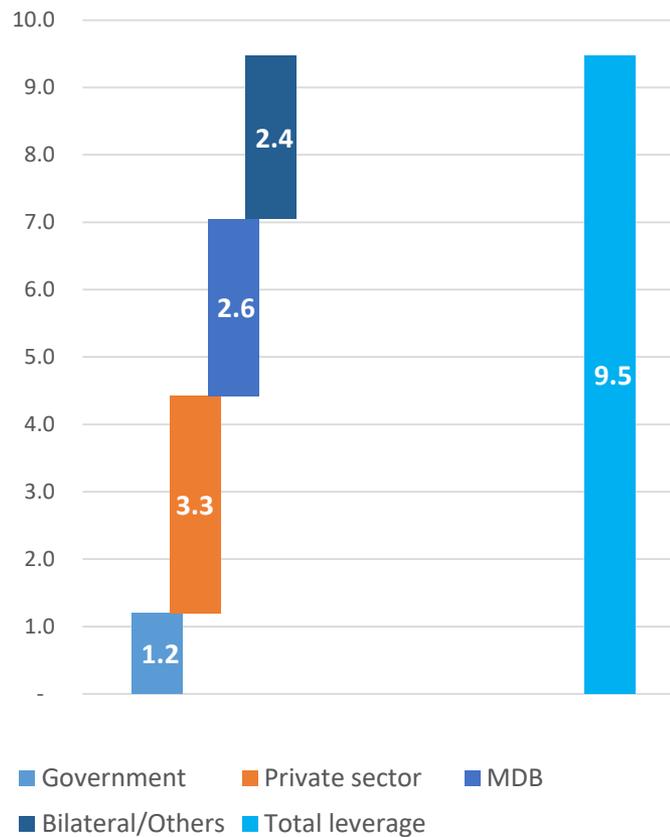
# Co-financing



## Volume



## Ratio

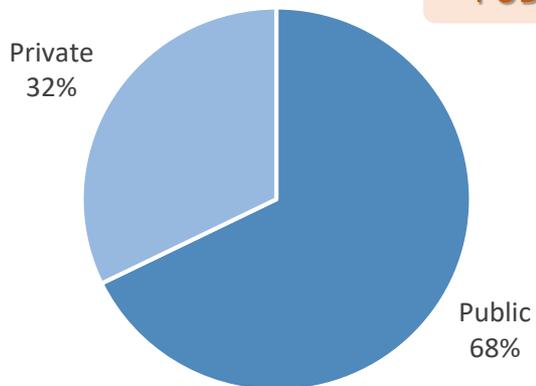




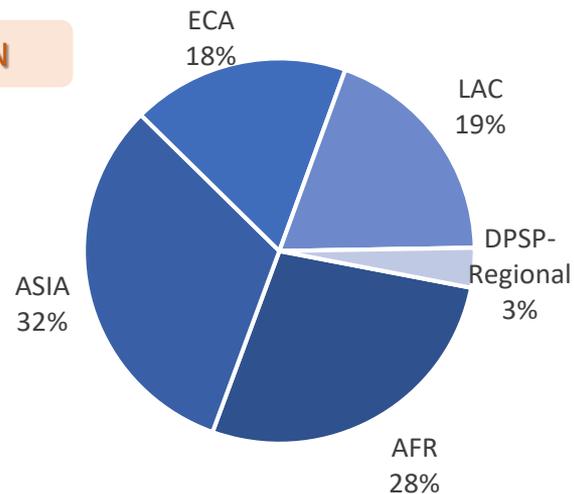
# Portfolio Analysis



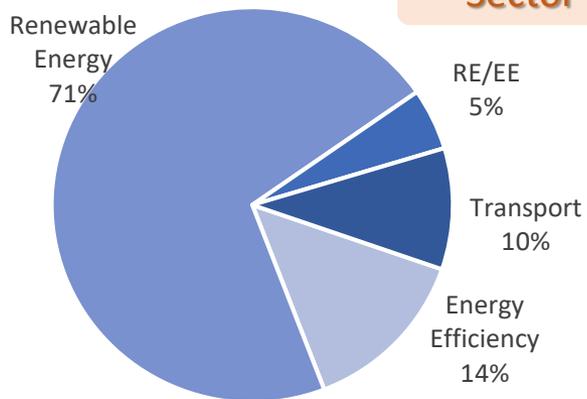
**PUB/ PVT**



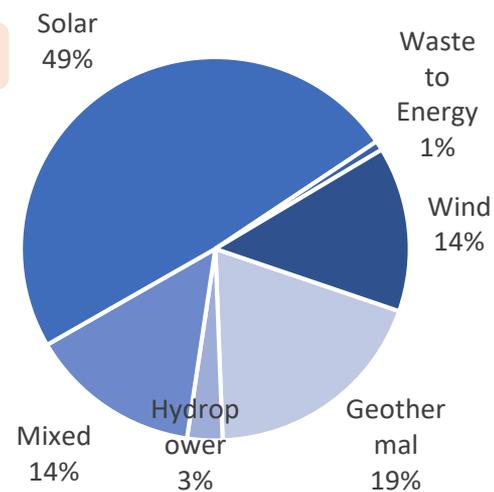
**REGION**



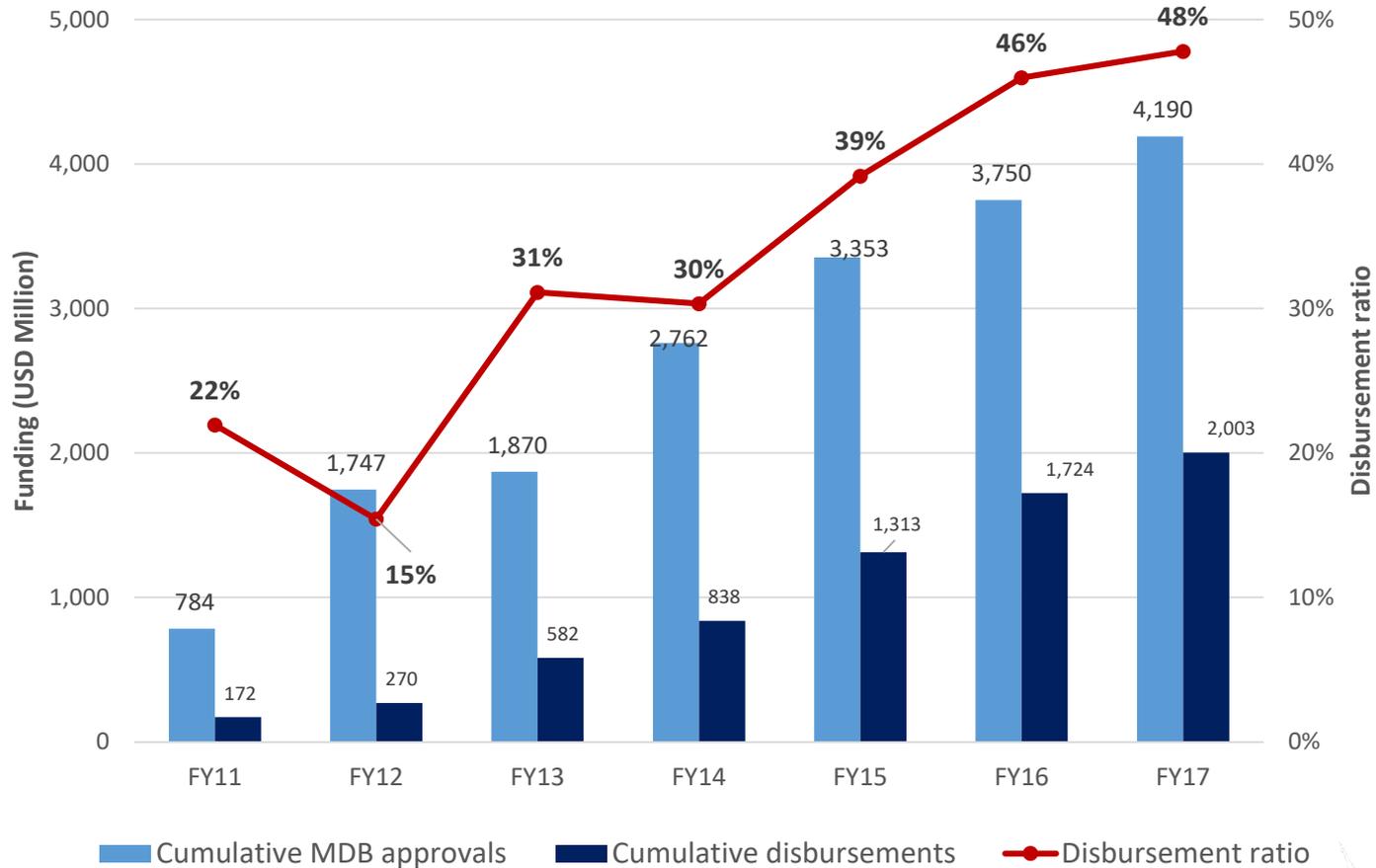
**Sector**



**Technology**



# Trends in Disbursement



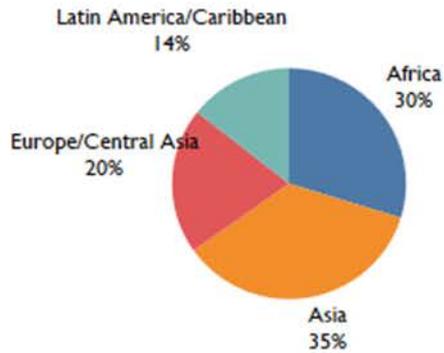


# Projects under Implementation

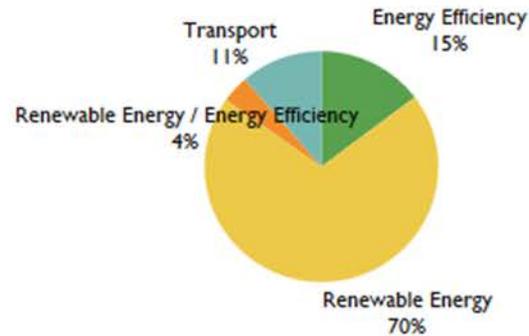


Based on 85 projects reporting results

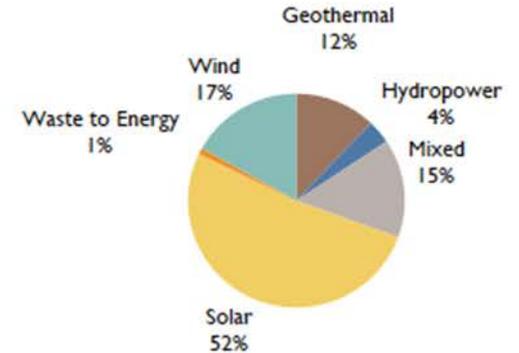
Portfolio funding allocation by region



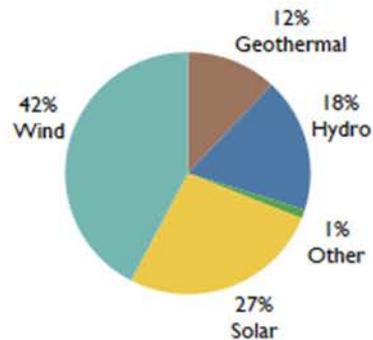
Portfolio funding allocation by sector



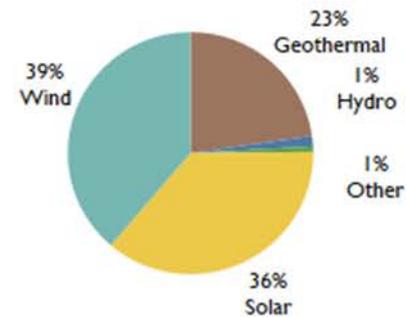
Portfolio funding allocation: renewable energy by technology



Installed capacity by technology, cumulative

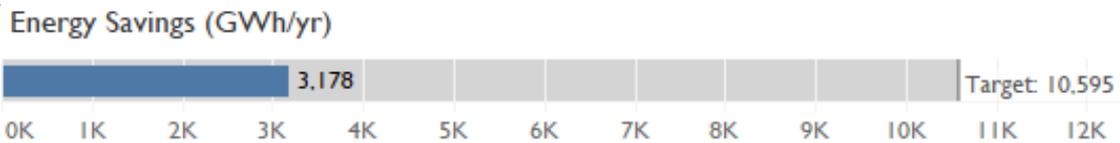
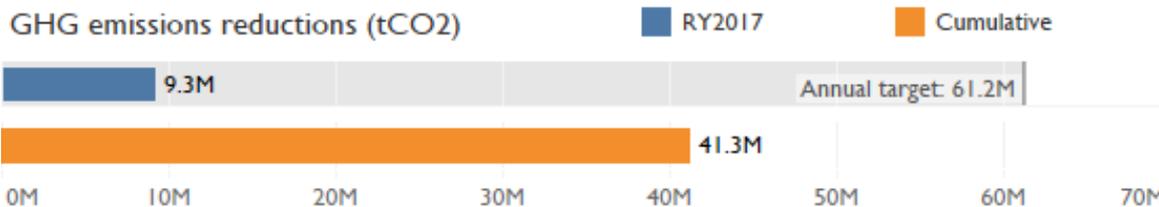


Installed capacity by technology, RY2017





# Impact on the Ground



- (Energy savings) Target ANNUAL

- (GHG reductions/ Co-financing/ Installed capacity) Targets CUMULATIVE

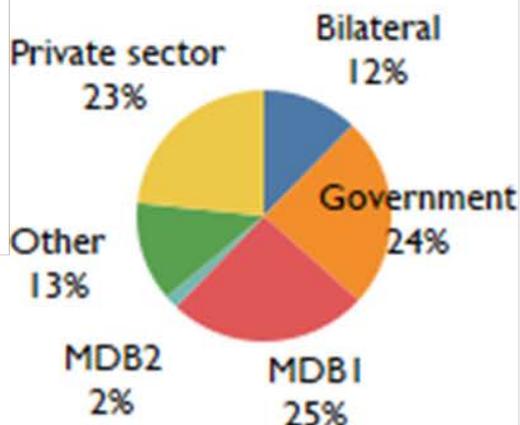
- (m-PPD) Million passengers per day UPON IMPLEMENTATION



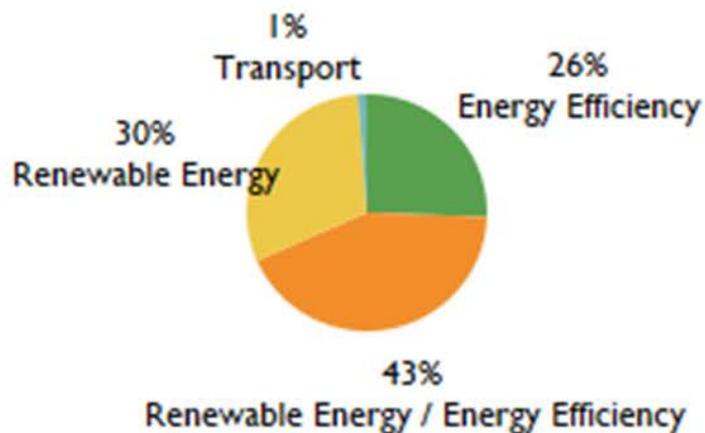
# Results Breakdown



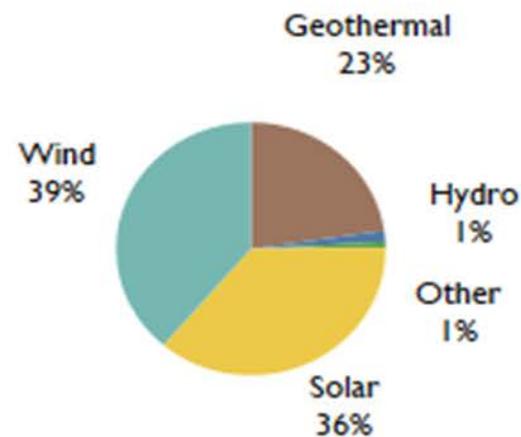
### Co-financing by source (\$M) cumulative



### GHG reductions (tCO2) by source, cumulative



### New installed capacity (MW), annual (RY2017)





# Co-Benefits



CTF investments are resulting in co-benefits across a range of areas and include:

- Avoided local pollution across four IBRD projects
- Job creation across eight projects implemented by IBRD and ADB

Improved  
**quality  
of life**   
for households,  
especially women

**Reduced  
pollution  
load**   
on rivers

Better **human  
health**  
 from  
pollution  
reductions

**Lower cost  
heat**   
for low  
income  
families

**1,355,000**  
new electrical  
connections 

**Reduced**  
stratospheric  
ozone depletion  


 Improved  
**traffic  
safety**



# Cross-cutting Themes



## GENDER

- ✓ Portfolio review outcomes of projects approved between Jan 1 - Aug 31 to identify progress regarding gender “quality at entry” (compared to baseline performance of the portfolio as on June 30, 2014)
  - Sector-specific gender analysis: 14 percent (21 percent baseline)
  - Specific activities aimed at women: 43 percent (17 percent baseline)
  - Sex-disaggregated indicators: 14 percent (15 percent baseline)

## EVALUATION & LEARNING

- ✓ Following TFC approval, work advanced on the World Bank proposal to review the effectiveness of financing instruments in facilitating the mobilization of private capital for the scale-up of grid-connected solar power in Africa.
- ✓ After an international competitive bidding process, a consortium comprising CPCS (Canada) and Rina Consulting (Spain) was selected and consultations with various stakeholder groups (MDBs, private investors, government officials) commenced.
- ✓ The first analytical report is expected in December 2017 and the study is expected to generate learning throughout FY18.



# Cross-cutting Themes



## KNOWLEDGE | Energy Efficiency

- ✓ Second EE dialogue was convened in conjunction with DEMEX (Dialogues for the Future of Energy) in September 2017 in Mexico City; attended by more than 30 participants from CTF countries, MDBs, UN agencies, IEA, and other experts.
- ✓ Key lessons
  - **Concessional credit lines** will continue to be a key instrument for scaling nascent energy efficiency markets.
  - **Guarantees** can be a useful tool for unlocking access to finance for EE solutions.
  - Building a sufficient capital market for EE is a **long-term endeavor** that could take 10+ years.
- ✓ The study is expected to be finalized in December 2017.



# CLIMATE INVESTMENT FUNDS

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