



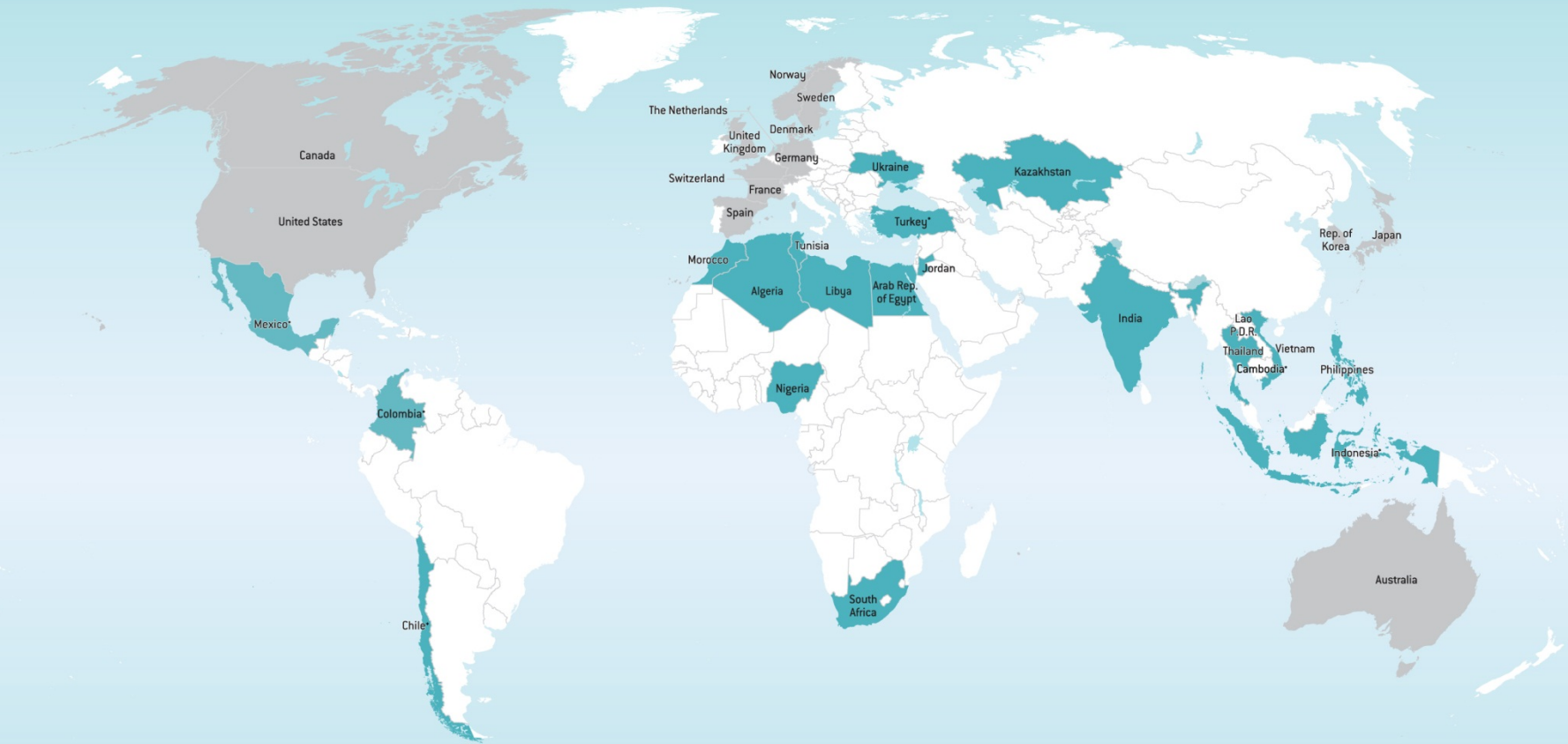
CLIMATE  
INVESTMENT  
FUNDS

# Semi-Annual Report on CTF Operations

Mafalda Duarte, Program Manager  
November 17, 2014



# CTF IN ACTION



## MDB PARTNERS



CIF CONTRIBUTOR

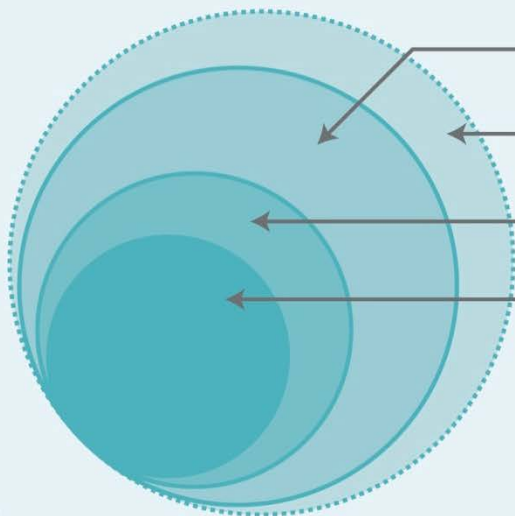
\* Project(s) being supported by CIF dedicated private sector funding.

† Fund pledges are based on exchange rates in September 2014.

This map was produced by the World Bank. The boundaries, colors, denominations, and any other information shown on this map do not imply, on the part of the World Bank Group, any judgment on the legal status of any territory, or any endorsement or acceptance of such boundaries.



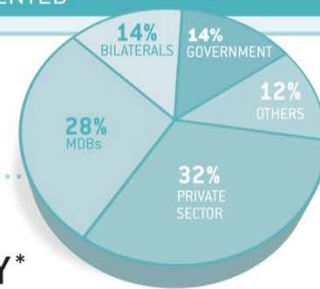
# CTF funding



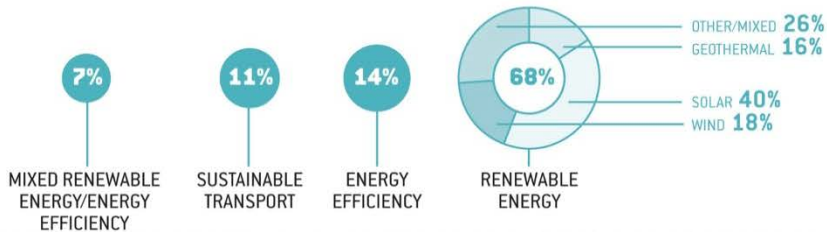
- **\$5.2 BILLION** *CTF pledged resources*
- **\$6.1 BILLION FOR 134 PROJECTS** *CTF pipeline*
- **\$3.9 BILLION FOR 70 PROJECTS** *Committee approved*
- **\$2.9 BILLION FOR 52 PROJECTS** *MDB approved*  
56% OF CTF FINANCING BEING IMPLEMENTED



**EXPECTING \$44 BILLION IN CO-FINANCING\***



**SUPPORTING SCALE UP OF LOW CARBON TECHNOLOGY\***



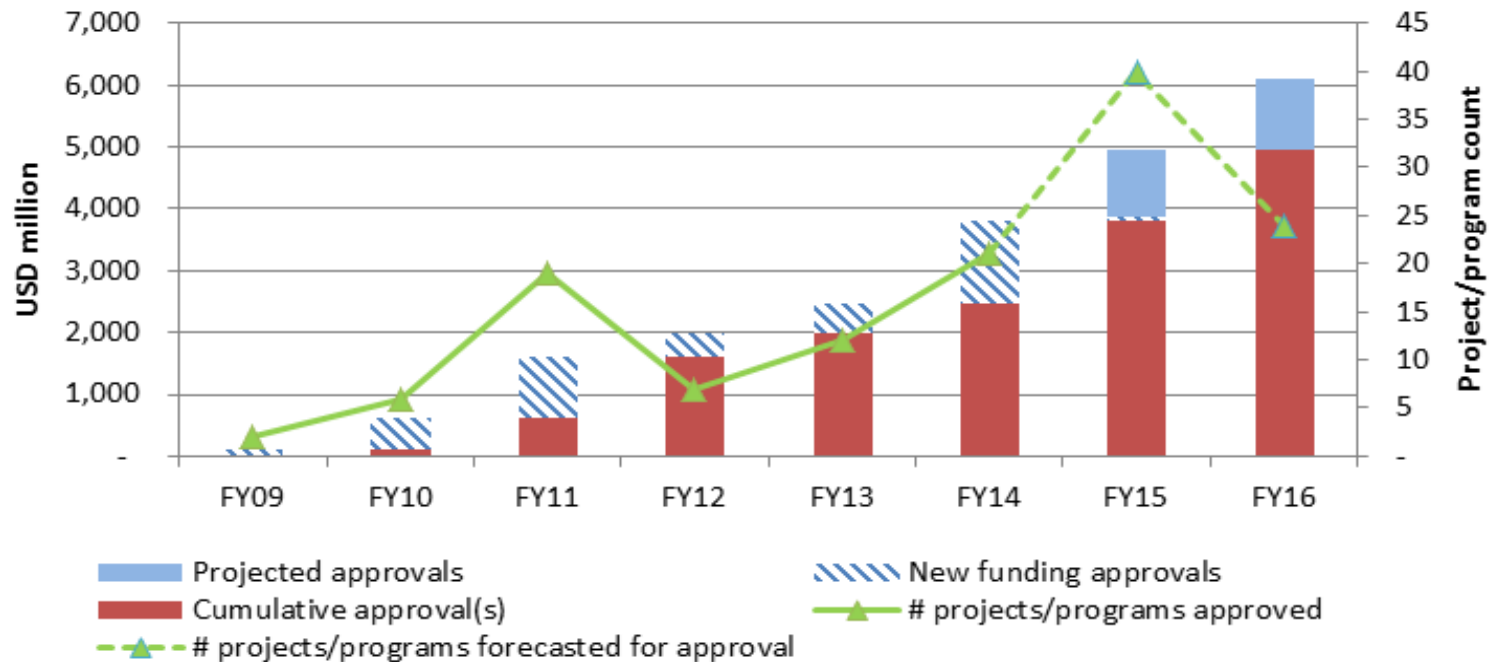
**EMPOWERING TRANSFORMATION**





# (1) Development of CTF projects has accelerated considerably

## Funding Approvals by the Trust Fund Committee by Fiscal Year

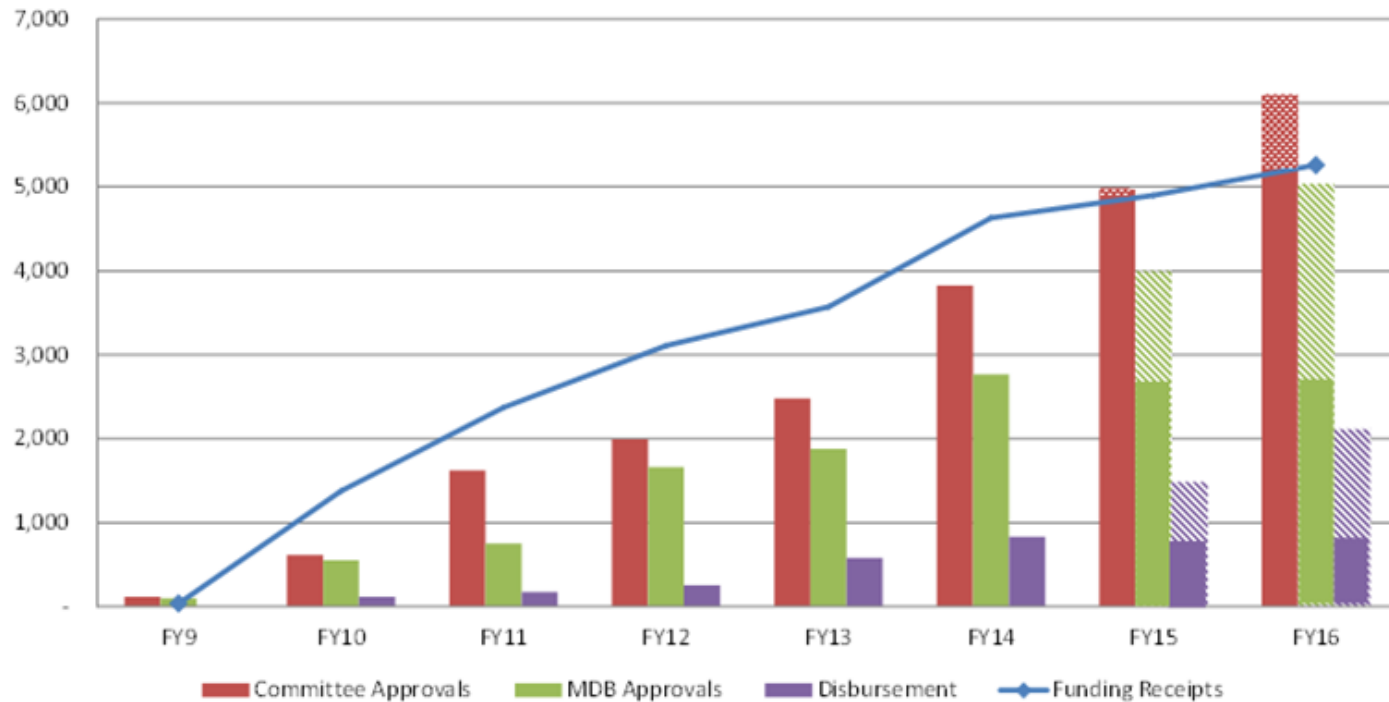




# (1) Development of CTF projects has accelerated considerably

## CTF Approvals, Disbursements, and Funding Receipts

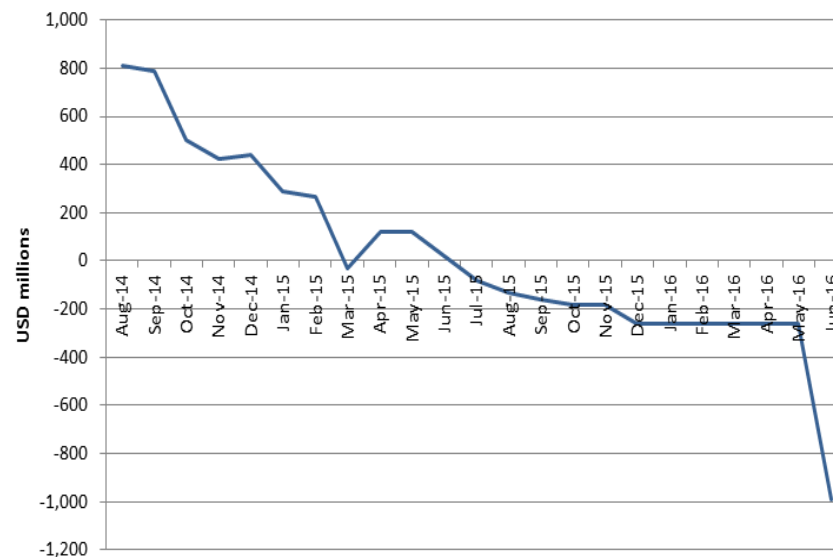
(Amounts expressed in USD million)



Notes: (1) Sections in pattern fill for Committee approvals depict funding deficit while that for the MDB approvals refer to approval forecast. (2) For disbursement, sections in pattern fill are disbursement projections based on MDB-approved funding as of FY14. Disbursement forecast is as of December 2013. (3) Graph does not include foreign exchange reserves and administrative expenses.

## (2) CTF will face a shortfall of resources, risking the loss of momentum to deliver climate finance to countries by MDBs

(Amounts expressed in \$ million)			
	Projected Contributions <sup>1</sup>	Project Allocation	Net Available Donor Contributions
<b>FY 2015</b>			
Aug-14			812.2
Sep-14	-	26.1	786.1
Oct-14	-	282.4	503.7
Nov-14	-	78.5	425.1
Dec-14	66.3	49.7	441.8
Jan-15	-	151.0	290.8
Feb-15	-	23.0	267.8
Mar-15	-	300.0	(32.2)
Apr-15	201.0	49.7	119.0
May-15	-	-	119.0
Jun-15	-	152.6	(33.6)
<b>FY 2016</b>			
Jul-15	-	49.0	(82.5)
Aug-15	-	50.0	(132.5)
Sep-15	171.0	200.0	(161.5)
Oct-15	-	20.0	(181.5)
Nov-15	-	-	(181.5)
Dec-15	-	80.4	(261.9)
Jan-16	-	-	(261.9)
Feb-16	-	-	(261.9)
Mar-16	-	-	(261.9)
Apr-16	-	-	(261.9)
May-16	-	-	(261.9)
Jun-16	-	727.9	(989.9)



<sup>1</sup> Based on Trustee's resources schedule as of June 30, 2014.

Notes: (1) The total pledge by the US to the CIFs is USD2 billion; the allocation across programs is indicative; projected amounts are subject to future US budgets and legislative approvals and may change; (2) Admin cost is not yet accounted in the matrix (FY15=\$19.5M; FY16=\$16.2M).

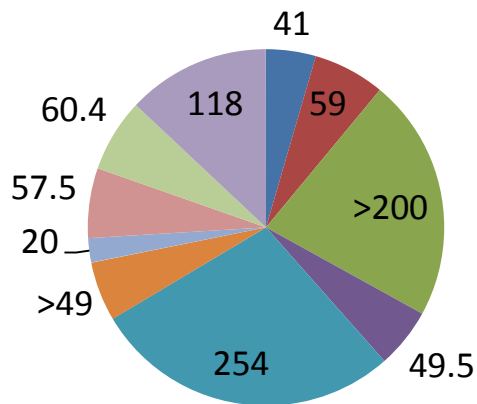
**Legend:**

- - available funding is more than \$300 million.
- - funding is critical and is less than \$300 million.
- - no available funding.



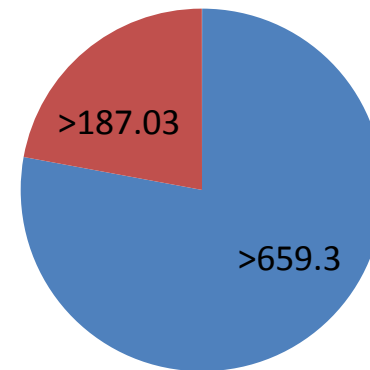
## (2) CTF will face a shortfall of resources, risking the loss of momentum to deliver climate finance to countries by MDBs

### Shortfall by country/region (USD million)



- Colombia
- Egypt
- India
- Indonesia
- MENA-CSP
- Nigeria
- Philippines
- South Africa
- Vietnam
- DPSP

### Shortfall by public vs. private sector (USD million)



- Public
- Private



# (3) Implementation of CTF investments has accelerated and produced tangible results

		Target results of 37 MDB-approved projects/programs	Actual results up to June 30, 2014	Actual results as % of expected results	Actual 2014 Results (July 1, 2013 to June 30, 2014)	Number of projects for which the indicator is relevant
Core Indicator 1	GHG emissions reduced or avoided (million tons of CO <sub>2</sub> eq) (cumulative over life of investment)	589.8	12.30	2%	see below	37
	GHG emissions reduced or avoided (million tons of CO <sub>2</sub> eq) (annual upon completion of project/program)	29.84	4.46	15%	4.46	
Core Indicator 2	Direct finance leveraged (USD million) cumulative upon completion of project/program	19,367	7,022	36%	3,485	37
Core Indicator 3	Installed capacity of renewable energy (MW) cumulative upon completion of the project/program	10,002	2,255	23%	1,041	22
Core Indicator 4	Number of additional passengers using low-carbon transport (per day upon completion of project/program)	5,604,670	0	0%	0	5
Core Indicator 5	Energy savings (GWh) (cumulative over life of investment)	73,135	11,166	Percentage not calculated due to lack of targets for 3 projects.	see below	16
	Annual energy savings (GWh) (annual upon completion of project/program)	5,398	4,468		4,468	





# Knowledge Management

**CLIMATE POLICY INITIATIVE**

**The Role of Public Finance in Deploying Geothermal: Background Paper**

Valerio Miola  
Felix Kling  
Vivian Morrison

October 2014

**San Giorgio Group Report**

**CLIMATE INVESTMENT FUNDS**



**CPI Webinar: How to deploy CSP and reduce its costs**  
from Climate Policy Initiative

**Switch to new CSP technologies**

Technology	Parabolic Trough (%)	Linear Fresnel (%)	Power Tower (%)	Dish Stirling (%)
Commercial	~85	~10	~5	~0
Advanced planning (Spain, parabolic)	~65	~25	~10	~0
Spain: Dish Stirling (based on 2012-2013)	~45	~35	~15	~5

Legend:  
 Linear Fresnel (Blue)  
 Power Tower (Cyan)  
 Dish Stirling (Yellow)  
 Parabolic Trough (Red)

45:48

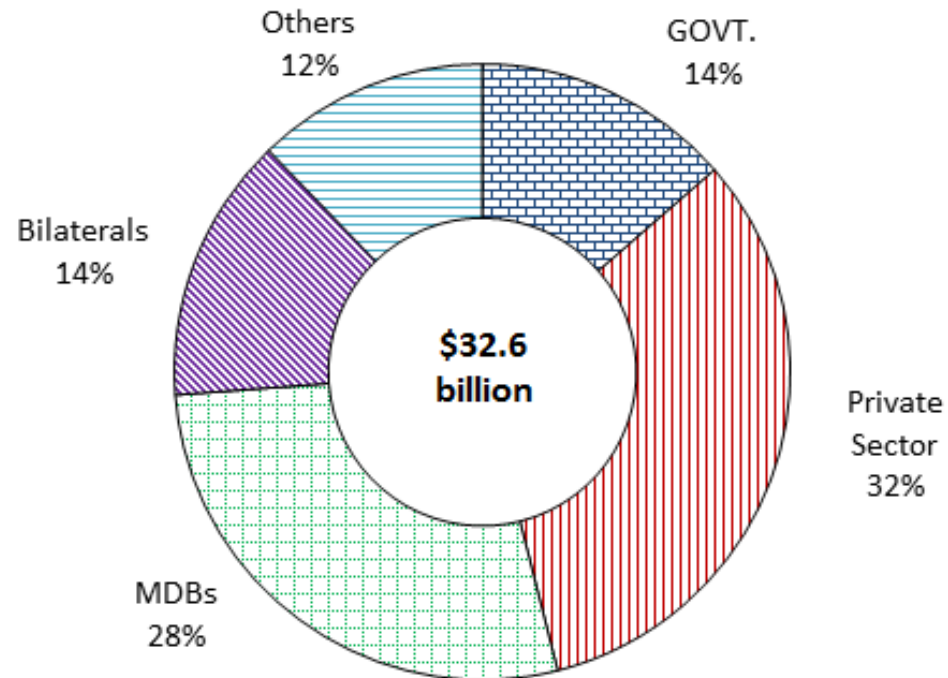
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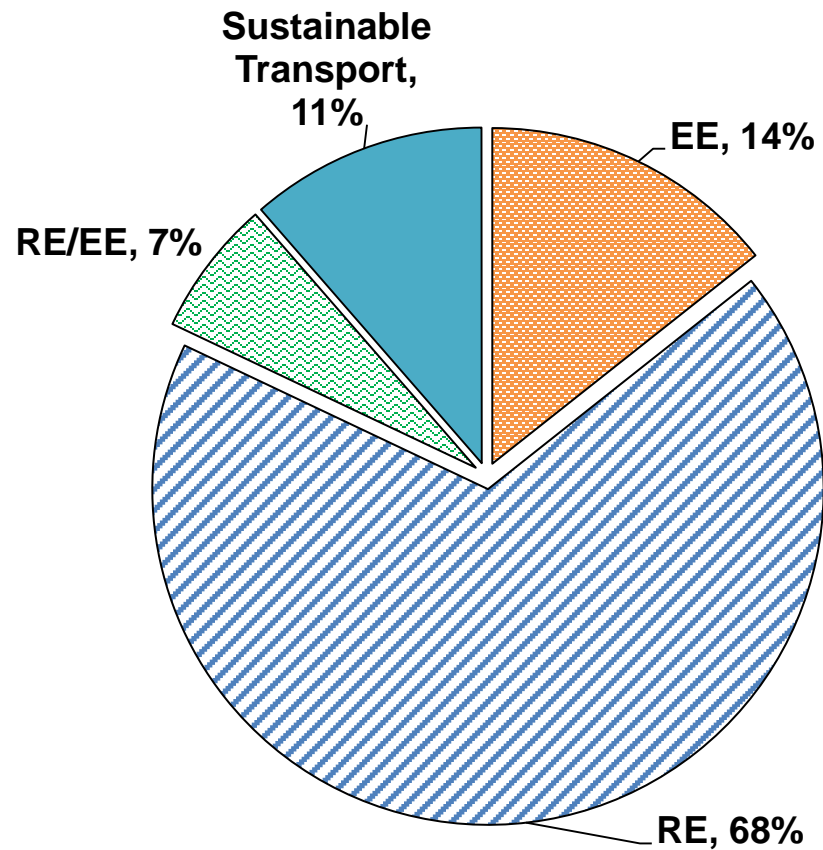
# Portfolio Analysis: Co-finance

**USD 34.7 billion expected**  
**(USD 32.6 billion excluding India DPL)**  
**Co-financing ratio 1:8.6**



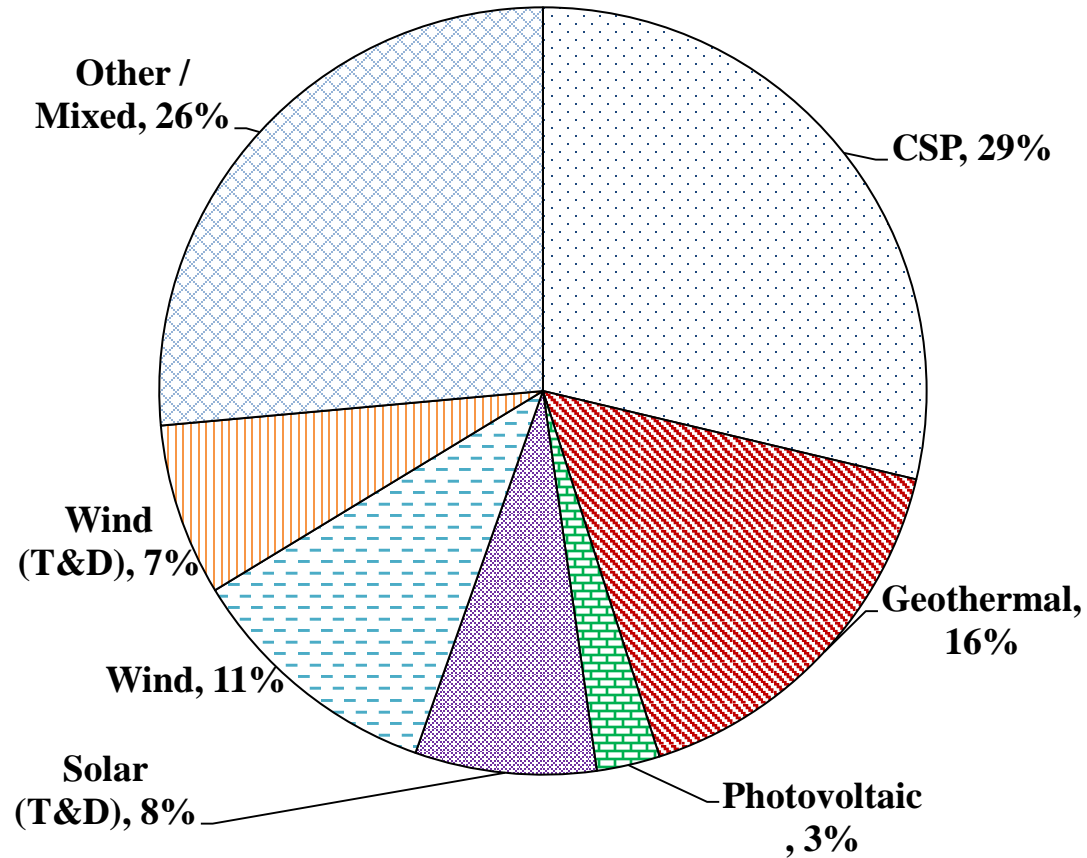


# Portfolio Analysis – CTF Funding by Sector



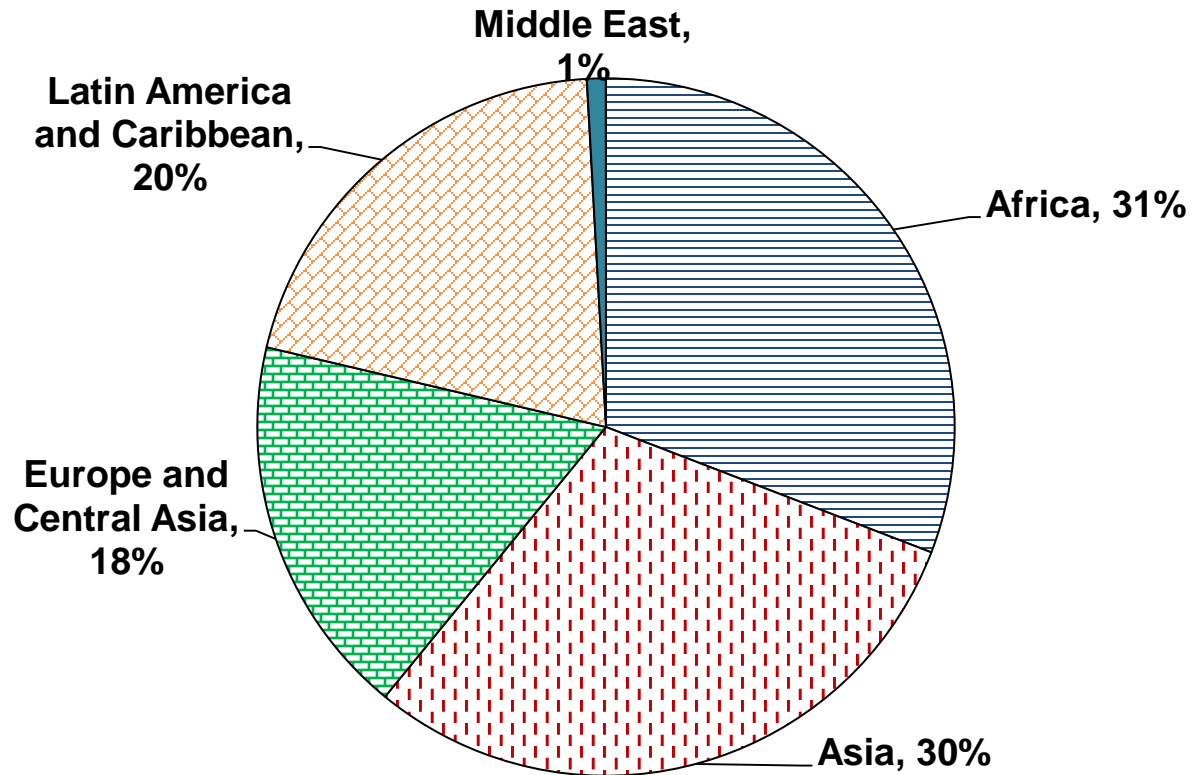


# Portfolio Analysis – CTF Funding by Renewable Type






# Portfolio Analysis – CTF Funding by Region





# CLIMATE INVESTMENT FUNDS

[www.climateinvestmentfunds.org](http://www.climateinvestmentfunds.org) 

[@CIF\\_Action](https://twitter.com/CIF_Action) 

<https://www.youtube.com/user/CIFaction> 

<https://www.flickr.com/photos/cifaction/sets> 