

Clean Technology Fund



Semi-Annual Operational Report



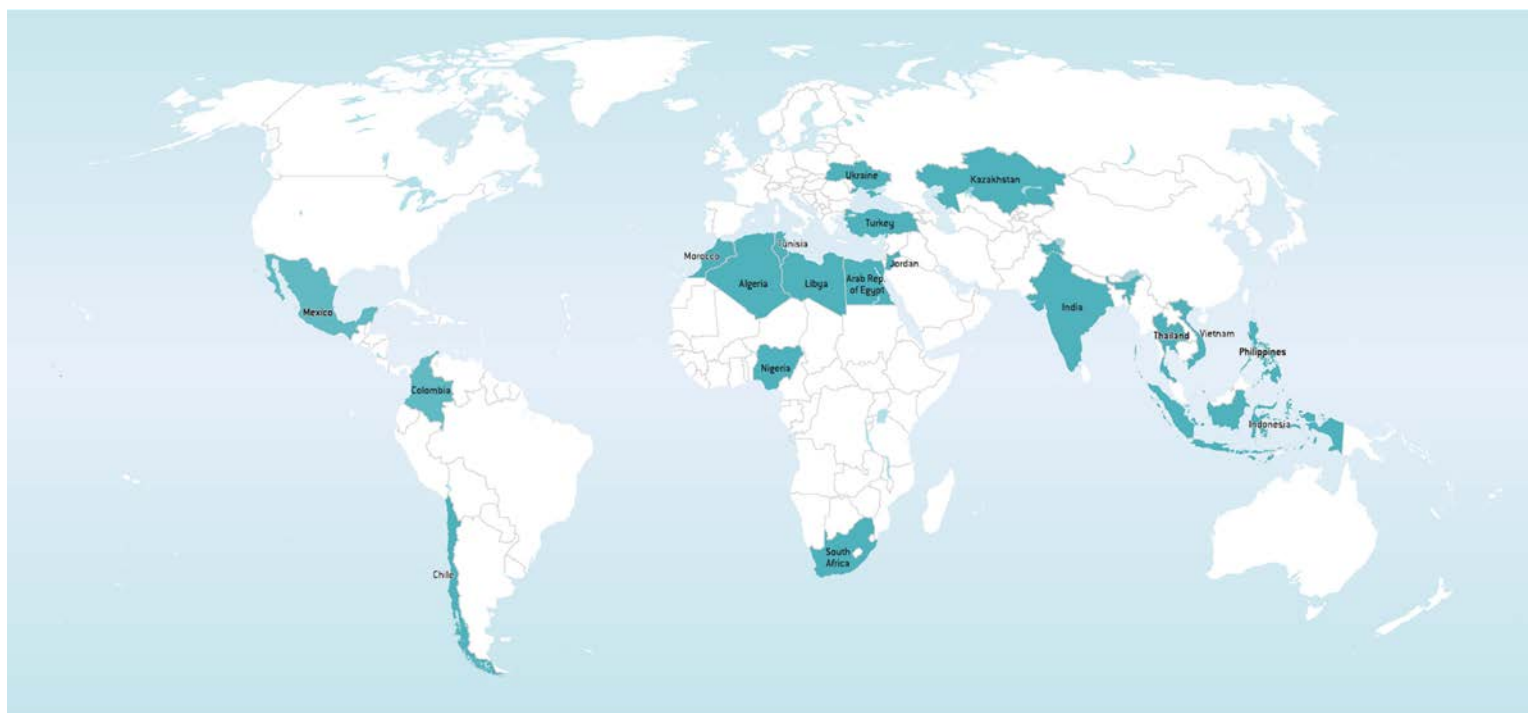
CTF Trust Fund Committee Meeting
Washington, D.C.
June 6, 2017



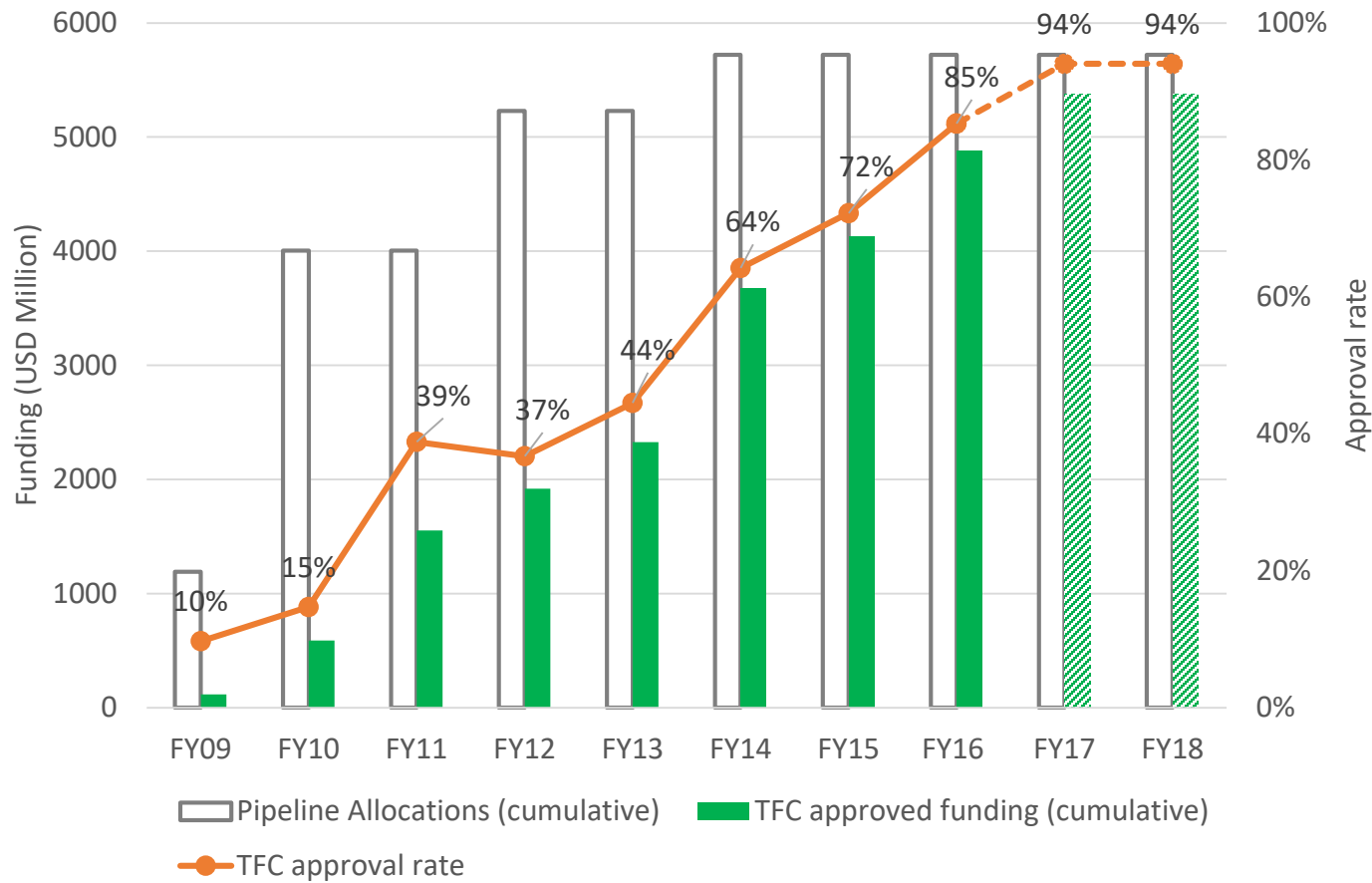
Portfolio Overview



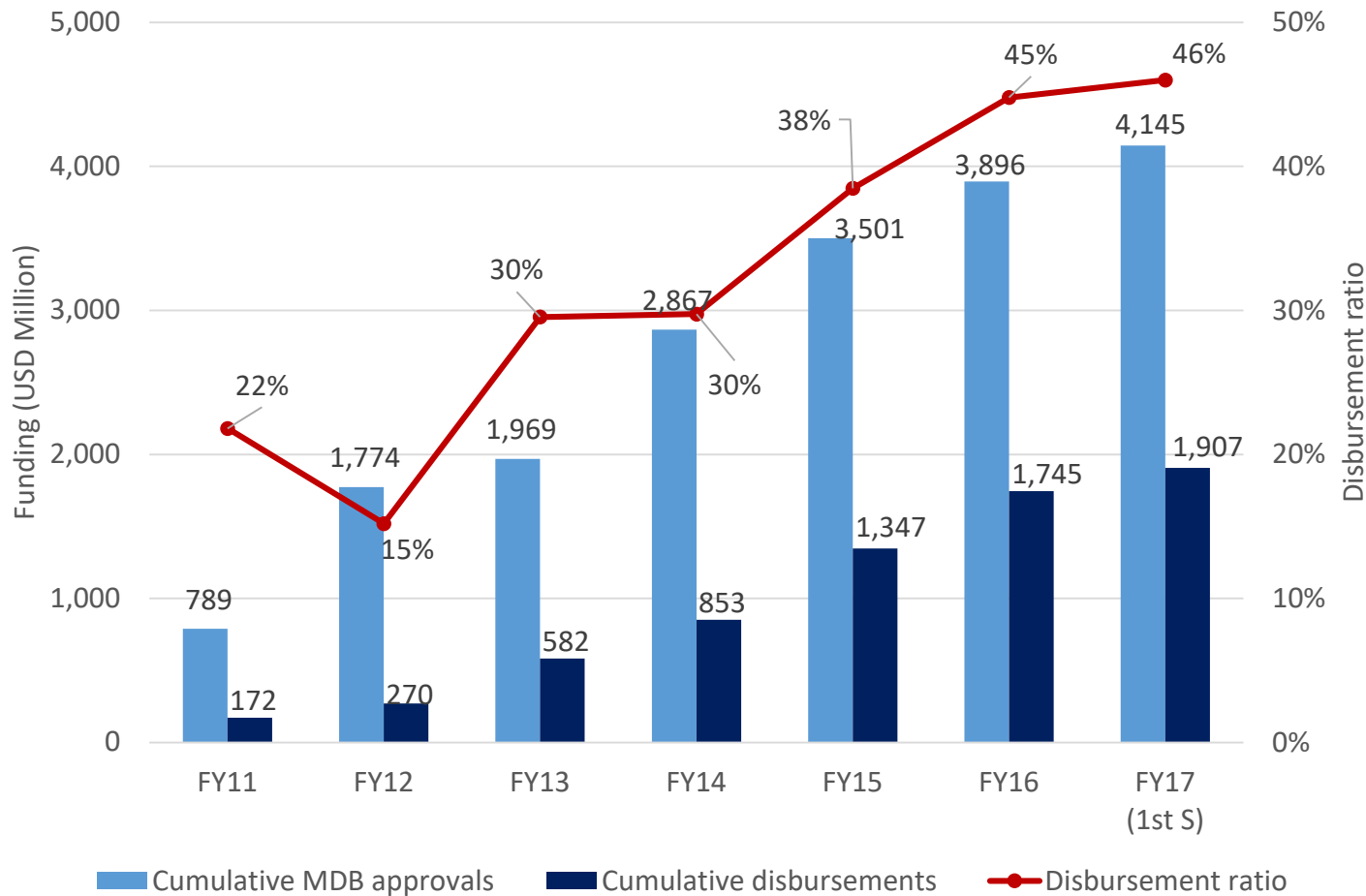
	Indicative Allocation			Approved		Disbursement
	TOTAL	IP	DPSP	TFC	MDB	
CTF Funding (in \$M)	5,720.3	5,229.5	490.8	4,919.4	4,144.4	1,907
Number of projects	121	102	19	102	89	71



Funding Approval



Disbursements



Resource Availability



Unrestricted Fund Balance			449.10
Add: Commitment Cancellation			-
Total Unrestricted Fund Balance (A)			449.10
Less: Total Anticipated Commitments (B)			(488.80)
Available Resources (A - B)			(39.70)
Add: Potential Future Resources (FY17-FY21)			
Release of Currency Risk Reserves	a/	141.43	
Total Potential Future Resources (C)			141.43
Potential Available Resources (A - B + C)			101.73

a/ 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.

Project/Funding Cancellations



Projects under implementation

- IFC: USD 88 million from six projects from South Africa, Thailand, Ukraine, and Vietnam
- ADB: USD 92 million from the Philippines electric tricycles project
- AfDB: USD 24 million from the Nigeria RE-EE project (pending)

Projects before reaching MDB Board approval

- World Bank: USD 30 million from the India Transmission for Power Evacuation from Solar Parks Project (re-programmed for the Innovations for Solar Power and Hybrid Technologies Project)

Projects in the pipeline

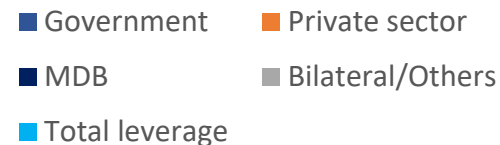
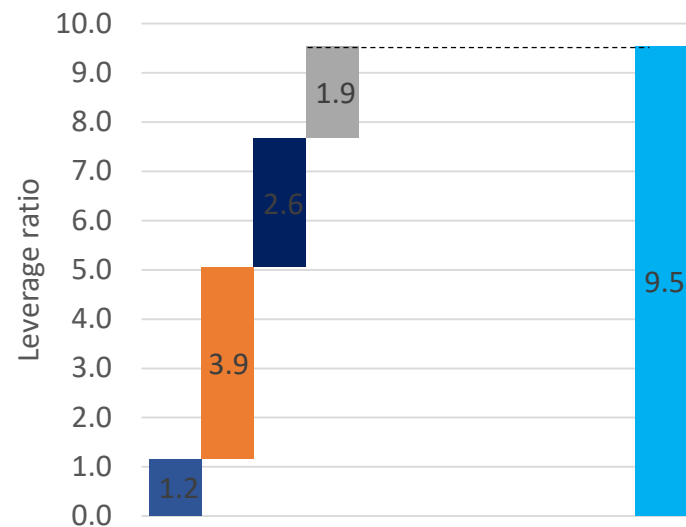
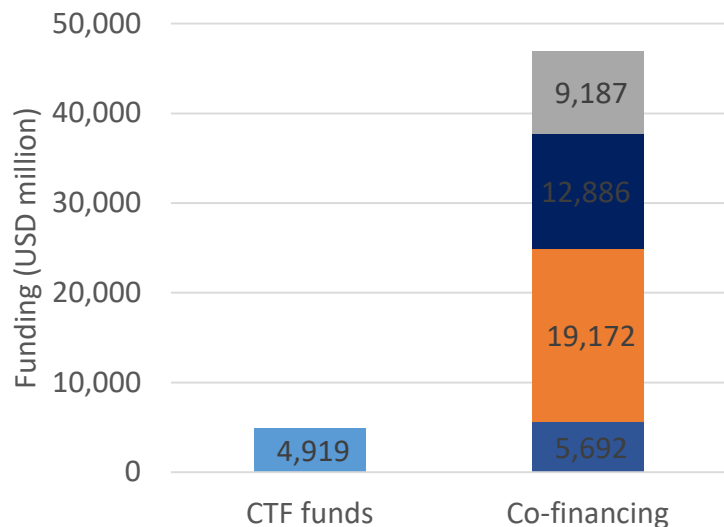
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Current/Remaining Pipeline



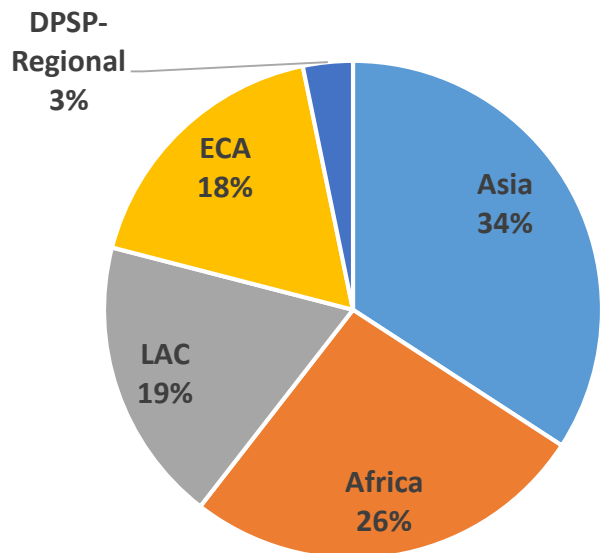
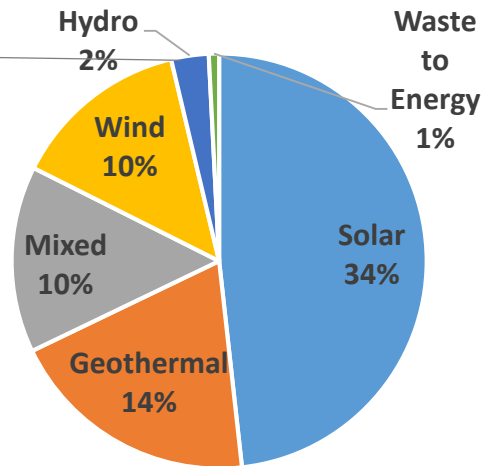
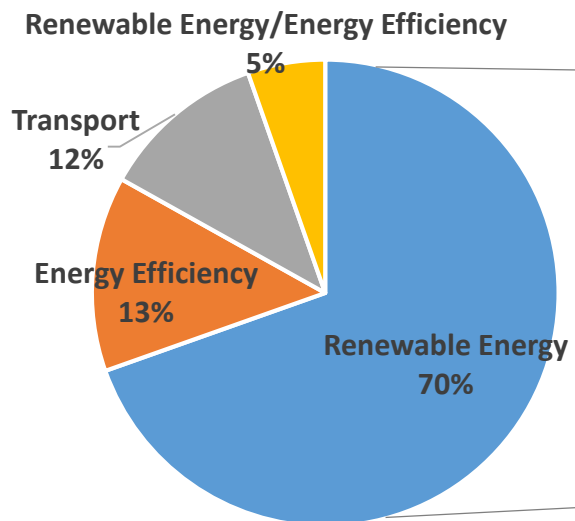
Country	Project Title	MDB	Public/ Private	CTF Funding (Net of PPG and MPIs)	Exp. Submission Date
1. Sealed Pipeline					
India	Innovations in Solar Power and Hybrid Technologies	IBRD	Public	50.00	Submitted (Apr-17)
MENA-CSP	Morocco-Phase II of Midelt or Tata	AfDB	Public	25.00	May-17
MENA-CSP	Morocco-Phase II of Midelt or Tata	IBRD	Public	25.00	
DPSP-Dominica	Utility Scale RE: Geothermal Project	IBRD	Public	10.00	
Colombia	Large Scale Renewable Energy and Industrial Energy Efficiency Project	IBRD	Public	40.00	
Indonesia	Energy Efficiency and Renewable Energy	IFC	Private	25.00	
Nigeria	Utility-Scale Solar PV Project	AFDB	Private	25.00	
Nigeria	Financial Intermediation for Clean Energy/Energy Efficiency	IFC	Private	50.00	
DPSP-Regional	Utility Scale RE: Solar Photovoltaic Financing	AFDB	Private	20.00	
DPSP-Regional (Nigeria)	Utility Scale RE: Solar Photovoltaic Financing	AFDB	Private	20.00	
DPSP- St. Lucia	Utility Scale renewable Energy: Regional Geothermal Project (Dominica/St. Lucia)	IBRD	Public	10.00	
Kazakhstan	Renewable Energy Financing Program	IFC	Private	19.80	Jun-17
Nigeria	Utility-Scale Solar PV Project	IBRD	Public	100.00	
Nigeria	Abuja Mass Transit Project	AFDB	Public	49.00	
DPSP- Kenya	Utility Scale RE: Geothermal	AFDB	Private	20.00	
	SUB-TOTAL			488.80	
2. Reserve Pipeline					
Egypt	Wind Energy Scale Up Program(IPPs)- 200MW Wind farm in the Gulf of Suez	AfDB	Public	48.95	Sep-17
Turkey	SME Energy Efficiency Project	IBRD	Public	48.74	Oct-17

Co-financing Sources and Ratio





Portfolio Analysis



Highlights: RM, Gender, K&L



Risk Management

- ✓ As per latest Risk Report, 11 projects flagged for Implementation Risk
- ✓ Weighted average credit rating remains double-B (public) and single-B minus (private)

Gender

- ✓ Latest portfolio review shows CTF performance improved relative to the historical baseline
- ✓ CIF Gender Action Plan Phase 2 approved in December 2016 for implementation through 2020 and focuses on three pillars of gender interventions in relation to: (i) CIF-wide and program governance; (ii) local and national institutions; and (iii) green growth and sustainable livelihoods.

Knowledge & Learning

- ✓ First dialogue on “*Lessons from the CIF experience in scaling-up energy efficiency*” held in May 2017 in conjunction with the Vienna Energy Forum
- ✓ World Bank proposal to review the effectiveness of various financing instruments in facilitating the mobilization of private capital for the scale-up of grid connected solar power in Africa approved under E&L Initiative
- ✓ Development of various publications focused on gender and energy with key partners (ESMAP, EBRD)



CLIMATE INVESTMENT FUNDS

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