

CLIMATE INVESTMENT FUNDS

CTF/TFC.11/3
April 15, 2013

Meeting of the CTF Trust Fund Committee
Washington D.C.
May 2-3, 2013

Agenda Item 4

CTF SEMI-ANNUAL OPERATIONAL REPORT

PROPOSED DECISION

The CTF Trust Fund Committee reviewed document CTF/TFC.11/3, *CTF Semi-Annual Operational Report*, and takes note of the progress that has been made in advancing the work of the CTF. The Committee welcomes the strategic overview of the CTF and the analysis of the trends of the approved projects.

The Committee notes that a significant number of projects scheduled for submission to the Committee during FY13 were not submitted as proposed. The Committee further notes the project approval calendar for FY14, and urges the MDBs to work closely with the countries to expedite the preparation of the projects and submit the project proposals to the Committee for funding approval in the proposed timeframes.

The Committee further notes that a number of investment plans have recently been revised and that several more plans are expected to be updated or revised in the next six months. The Committee requests countries and the MDBs to make every effort to expedite the preparation of the projects and programs under the endorsed revised/updated plans and to advance the work of revising or updating the remaining plans in a timely manner.

The Trust Fund Committee requests the CIF Administrative Unit, working in collaboration with the MDBs, to prepare an analysis of reporting requirements for the CTF and recommend steps as to how they can be improved and made more efficient, and submit the analysis to the Committee for consideration at its meeting in November 2013.

I. INTRODUCTION

1. This report provides an update on the status of Clean Technology Fund (CTF) operations, including progress made since the last semi-annual report presented to the Trust Fund Committee in November 2012. The report covers the period from October 1, 2012 to March 15, 2013.

2. Section II of the report provides a strategic overview of the CTF, including achievements and challenges. Section III summarizes funding approvals of projects and project preparation grants, including funding approval rates for each of the endorsed investment plans. Section IV provides a proposed month-by-month calendar of projects to be submitted to the Trust Fund Committee for funding approval during FY14. Section V analyzes trends in co-financing, sectors and technologies, and regional distribution of the approved projects. Section VI applies the traffic lights to track CTF projects in meeting the key milestones.

II. STRATEGIC OVERVIEW OF THE CTF

3. The CTF Trust Fund Committee endorsed the first three investment plans (Egypt, Mexico, and Turkey) in January 2009. Since then, the CTF has made considerable progress, moving rapidly from the development of investment plans to their implementation. Pledges and contributions to the CTF have grown from USD 4.5 billion when it was first established in 2008 to about USD 5.2 billion at present.¹ The Trust Fund Committee has so far endorsed 16 investment plans, covering 19 middle-income countries and emerging economies that hold great potential to achieve the objectives of the CTF.

4. The current CTF pipeline consists of about 100 projects and programs² identified in the 16 endorsed investment plans, including USD 4.22 billion for 13 investment plans endorsed under Phase I (prior to October 2010) and USD 667 million for three investment plans (Chile, India, and Nigeria) and Turkey-stage 2³ under Phase II.⁴

5. To date, approximately half of the projects under the 16 endorsed investment plans have been approved by the Trust Fund Committee, with a total of USD 2.3 billion in CTF funding. Overall, for every CTF dollar, an additional 8.3 dollars will be leveraged to co-finance the total costs of the projects.

6. Most of the CTF projects developed and approved during the first two years or so capitalized on the existing MDB pipeline and moved quickly to the submission and approval of CTF funding by the Trust Fund Committee. Development of many subsequent projects has experienced delays, however. Lessons learned point to the following factors:⁵ country readiness and conditions for transformation were not always in place; readiness of projects was not always

¹ Based on historical value of exchange rates. In current value using exchange rates of December 2012, total pledges are approximately USD 4.97 billion.

² The status of some projects/programs will be confirmed pending decisions on the endorsement of a number of revised investment plans.

³ At the last Trust Fund Committee meeting in November 2012, the Trust Fund Committee endorsed a funding request from Turkey for USD 140 million to finance second-stage projects (as part of Phase II).

⁴ For Phase II investment plans, only projects for which funding has become available are included in the pipeline.

⁵ Also see document CTF/TFC.11/10, *Proposal for Further Enhancement of the CTF Pipeline Management*.

taken into consideration when preparing investment plans; changes in sectors required new solutions; some countries faced unexpected political events; some technologies and markets turned out to be more challenging than originally anticipated; and the inability to make local currency transactions using CTF resources has also proved to be a constraint for private sector investments. In some countries, the level of CTF allocation is relatively small, making it difficult to attract high-level attention and engagement. It should be recognized that there is often a trade-off between innovation/transformation and speedy delivery. High-impact projects typically take longer time to prepare and to implement, and CTF projects tend to be more complex than an average MDB project. Hence, it is important to have realistic expectations of delivering results on the ground. Finally, although the country programming approach has clear benefits and merits, it may not necessarily maximize the potential impact of greenhouse gas emissions reduction or lead to cost reduction of cutting-edge technologies to achieve global transformation. Alternative programming approaches, such as the Global Private Sector Program, being proposed to the Trust Fund Committee at the May 2013 meeting (CTF/TFC/11/11), could be considered to complement the country programming approach.

7. Furthermore, market conditions, policies, and priorities for CTF intervention in many countries have evolved over time. In this regard, since 2011, six investment plans (Vietnam, Morocco, Thailand, Philippines, Egypt, and Turkey) have made revisions to their investment plans, and all revised plans were endorsed by the Trust Fund Committee. For the rest of the investment plans endorsed under Phase I, Indonesia has submitted a revised plan to the Trust Fund Committee for endorsement through decision by mail, and four other countries and the MENA CSP regional program will present updates or revised investment plans at the May 2013 Trust Fund Committee meeting. South Africa and Vietnam plan to present their updates or revised investment plans in November 2013 (see Section III for more details).

8. Experience from the recent revisions of the endorsed investment plans suggests that revising investment plans tends to expedite their implementation, especially with respect to delivery of new projects identified in the revised plans. This trend has been borne out by the experience of Morocco, Thailand, and the Philippines.

9. In order to further improve the efficiency of delivering CTF projects, a new proposal for pipeline management will be presented to the Trust Fund Committee at the May 2013 meeting. Measures to be proposed include shortening the current milestones for project delivery, applying readiness-based pipeline management, and over-programming. Given the experience of the MDBs with their own lending, over-programming of the CTF pipeline is considered an essential element for ensuring timely delivery. In addition, recognizing that private sector participation is integral to the overall CTF strategy, a Global Private Sector Program will be proposed with a view to expanding engagement of the private sector and leveraging private capital beyond the current CTF project pipeline.

10. Experience from implementing the CTF over the past four years has demonstrated an unprecedented collaboration among the MDBs, including joint country programming to support countries to develop investment plans, jointly implement projects on the ground and co-financing, undertake lessons learning, and coordinate in the development of policies, guidelines, and new

initiatives. Such collaboration among the MDBs has spread beyond the CTF and the Climate Investment Funds.

11. Looking forward, a number of areas merit attention by the MDBs and the Trust Fund Committee. First, more attention can be devoted to emerging global themes where CIF intervention may make a difference in terms of cost, development of viable business models, and scale, such as CSP, geothermal, mini-grids, and energy efficiency. For example, CTF is already supporting CSP in almost all high potential developing countries and emerging economies, and CTF and SREP (Program for Scaling up Renewable Energy in Low Income Countries) are also supporting geothermal projects in major developing countries and emerging economies with the largest potential.

12. Second, more efforts should be made to encourage and support innovative business models to leverage private capital and introduce new models for business development. The Global Private Sector Program would be a good vehicle to achieve that objective. Although there has been tangible progress in mobilizing private investment through the judicious use of CTF resources, the overall sense is that more needs to be done. In particular, deployment of CTF funds needs to be accelerated, with greater scale and more innovation in approaches and instruments.

13. Third, CTF can benefit from more attention and resources devoted to project preparation and ongoing project support through technical assistance. As experience has shown so far, well-prepared, high-impact projects will always attract funding, and it is important to invest in early project preparation and to support MDB clients with technical assistance where appropriate and needed.

14. Fourth, with respect to country programming, CTF/CIF has allowed countries to think programmatically about the key target sectors and across different sectors, but more should be done. As implementation of the CTF investment plans and projects advances, monitoring and reporting needs to be stepped up in coordination with the stakeholders in the countries to demonstrate results on the ground. The recently revised CTF results framework and the continued use of existing MDBs mechanisms provide the foundation for improved monitoring and reporting.

15. MDBs note that from the perspectives of MDBs and recipient countries, compliance cost of doing business with CIF is increasing, with more and more criteria and requirements for reporting that are additional to what countries have to comply with under existing systems of the MDBs. For private sector projects, the increasing and changing requirements are difficult for clients to report on and add costs to the projects. It is proposed that the CIF Administrative Unit, working in collaboration with the MDBs, will prepare an analysis of reporting requirements and recommend steps as to how they can be improved and made more efficient. This analysis will be submitted to the Trust Fund Committee for consideration at its meeting in November 2013.

III. STATUS OF CTF FUNDING APPROVALS

Project Funding

16. During the current reporting period (from October 1, 2012 to March 15, 2013), three new projects, with a total request of USD 159.5 million in CTF funding, were approved by the Trust Fund Committee:⁶

- a) Philippines: Energy Efficiency Electric Vehicles Project, ADB, USD 105 million⁷;
- b) Philippines: Cebu Bus Rapid Transit Demonstration Project, IBRD, USD 25 million; and
- c) Kazakhstan: Renewable Energy III – Kazakhstan Renewable Energy Finance Facility (KAZREFF), EBRD, USD 29.5 million.

17. In total, as of March 15, 2013, 41 projects,⁸ including one from Phase II (Chile: Concentrated Solar Power), have been approved by the Trust Fund Committee for a total USD 2.3 billion in CTF funding. These projects are expected to leverage over USD 19 billion in co-financing and reduce approximately 600 million tons of CO₂. See Annex 1 for expected results of CTF approved projects.

18. Among these 41 projects, 32 have been approved by the MDBs,⁹ nine are awaiting MDB approval. See Table 1 for approval status broken down by public and private sector operations.

Table 1: Summary of CTF Funding Approvals

	Project Number	CTF funding (\$ million)	Co-finance (\$ million)
MDB Approved Projects (a)	32	2,109.3	17,766.3
Public Sector*	16	1,574.5	14,181.4
Private Sector	16	534.8	3,584.9
TFC Approved Projects Awaiting MDB Approval (b)	9	219.3	1,461.3
Public Sector	1	25.0	202.0
Private Sector	8	194.3	1,259.3
Total (a+b)	41	2,328.6	19,227.6

* One of them (a grant on impact assessment in Turkey) is not subject to MDB board approval.

⁶ India's Super Efficient Equipment Program (SEEP) (USD 50.0 million) and Chile's Large-Scale Photovoltaic Program (LSPVP) (USD 50.0 million) were approved on March 28, 2013.

⁷ The project was also approved by the ADB Board immediately after the funding approval by the CTF Trust Fund Committee. In addition, Mexico's ECOCASA Program – Energy Efficiency Program Part II (USD 51.6 million) was approved by the IDB Board during the reporting period.

⁸ 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.

⁹ This includes one impact assessment project which does not require MDB approval. For private sector programs, MDB approval signifies the approval of the first sub-project.

19. As Table 1 shows, for the public sector operations, with the exception of one project, all projects approved by the Trust Fund Committee have also been approved by the MDBs. For the private sector operations, two-thirds of the programs (in terms of number of programs) that have been approved by the Trust Fund Committee have at least one sub-project approved by the MDBs.

20. Among the 41 projects approved by the Trust Fund Committee, 17 projects are classified as public sector projects, and 24 projects are classified as private sector projects/programs. The average project size of the public sector project is USD 94 million while that of the private sector project/program is USD 30 million.

Project Preparation Grants

21. In addition to project funding, the Trust Fund Committee approved five project preparation grants during the reporting period. In total, 14 project preparation grants of USD 11.1 million in CTF funding have been approved by the Trust Fund Committee (see Table 2).

Table 2: Summary of Project Preparation Grant Approvals

	Country/ Region	Project Title	MDB	Public/ Private	Grant Amount (\$)	MPIS*(\$)	Approval Date
1	Chile	Renewable Energy Self-Supply and Energy Efficiency	IDB	Private	740,000	36,500	Oct-12
2	Chile	Renewable Energy Self-Supply and Energy Efficiency	IFC	Private	213,000	10,500	Oct-12
3	Colombia	Energy Efficiency-Public Sector	IDB	Public	250,000	12,500	Nov-12
4	CSP-MENA	Kom Ombo Concentrated Solar Power Project	AfDB	Public	995,500	49,775	Jul-11
5	Egypt	Wind Energy Scale Up Program(IPPs)-200MW Wind farm in the Gulf of Suez	AfDB	Public	1,000,000	50,000	Nov-10
6	Indonesia	Indonesia Energy Efficiency and RE(Private Sector)-Global Climate Partnership Fund	ADB	Private	450,000	22,500	Mar-12
7	Kazakhstan	Renewable Energy III-Kazakhstan Renewable Energy Finance Facility(KAZREFF)	EBRD	Private	1,000,000	50,000	Apr-11
8	Nigeria	Abuja Mass Transit Project	AFDB	Public	950,000	47,500	Jan-13
9	Philippines	Cebu Bus Rapid Transport Demonstration Project	IBRD	Public	1,000,000	50,000	Nov-11
10	Philippines	Renewable Energy Development	IBRD	Public	1,000,000	50,000	Nov-11
11	Ukraine	Energy Efficiency Project	IBRD	Public	1,000,000	50,000	Oct-11
12	Ukraine	Ukraine Transmission-Smart Grid Project	IBRD	Public	500,000	25,000	Oct-12
13	Vietnam	Urban Transport - Hanoi	ADB	Public	1,000,000	50,000	Sep-11
14	Vietnam	Urban Transport - Ho Chi Minh City	ADB	Public	1,000,000	50,000	Sep-11
	Total				11,098,500	554,275	

*MPIS is MDB Project Implementation and Supervision Services.

Funding Approval Rates by Investment Plan

22. The current level of funding approved by the Trust Fund Committee (USD 2.3 billion) represents about half of the total CTF allocations. Funding approval rates, however, vary a great deal among the endorsed investment plans. For Phase I investment plans, funding approval rates range from 14 percent to 100 percent (see Table 3).

Table 3: Status of Funding Approval by Investment Plan

Phase I

	Country/ Region	Endorsement Date		Months elapsed since IP endorsement	Indicative Allocation (\$ million)	Funding Approved (\$ million)	Funding Approved (%)
		Original IP	Revised IP				
1	Colombia	Mar-10		36	150	37.8	25%
2	Egypt	Jan-09	Nov-12	4	300	151.1	50%
3	Indonesia	Mar-10		36	400	125.5	31%
4	Kazakhstan	Mar-10		36	200	101.2	51%
5	MENA-CSP	Dec-09		39	750	198.0	26%
6	Mexico	Jan-09		49	500	465.6	93%
7	Morocco	Oct-09	Oct-11	17	150	125.0	83%
8	Philippines	Dec-09	Aug-12	7	250	162.1	65%
9	South Africa	Oct-09		40	500	450.0	90%
10	Thailand	Dec-09	Feb-12	13	170	170.0	100%
11	Turkey	Jan-09	Nov-12	4	250	172.0	69%
12	Ukraine	Mar-10		36	350	49.9	14%
13	Vietnam	Dec-09	Jun-11	21	250	62.1	25%
	Total (a)				4,220	2,270.2	54%

Phase II

	Country	Endorsement Date	Months elapsed since IP endorsement	Released Funding (\$ million)	Funding Approved (\$ million)	Funding Approved (%)
1	Chile	May-12	10	118	68.0	58%
2	India	Nov-11	16	375	0.0	0%
3	Nigeria	Nov-10	28	135	1.0	1%
4	Turkey (Stage 2)	Nov-12	4	39	0.0	0%
	Total (b)			667	69.0	10%

Phase I

23. Among Phase I countries, funding approval rates for the top four countries are all above 80 percent, including Thailand (100 percent), Mexico (93 percent), South Africa (90 percent), and Morocco (83 percent). Conversely, funding approval rates for the bottom four countries/investment plans are all under 30 percent: Ukraine (14 percent), Vietnam (25 percent), Colombia (25 percent), and MENA CSP (26 percent).

24. As of March 2013, the Trust Fund Committee has endorsed revised investment plans for Vietnam (June 2011), Morocco (October 2011), Thailand (February 2012), Philippines (August 2012), Egypt (November 2012), and Turkey (November 2012). In addition, Indonesia has presented its revised investment plan to the Trust Fund Committee for endorsement through decision by mail expected in April 2013.

25. For the upcoming Trust Fund Committee meeting in May 2013, five updated/revised investment plans will be presented to the Committee for review: Colombia, Kazakhstan, MENA-CSP, Mexico, and Ukraine. Morocco, South Africa, and Vietnam plan to present their updated/revised investment plans at the Trust Fund Committee meeting in November 2013.

Phase II

26. For Phase II investment plans (plus Turkey-2), a total of USD 667 million in CTF funding has been made available to finance the implementation of the prioritized projects: USD 416 million released as first tranche in August 2012 and USD 251 million released as second

tranche in February 2013. Phase II funding has been allocated to four countries: Chile (USD 118 million), India (USD 375 million), Nigeria (USD 135 million), and Turkey-2 (USD 39 million).

27. As of March 15, 2013, one project from Phase II was approved of CTF funding: Chile: Concentrated Solar Power Project (USD 67 million, IDB).¹⁰

IV. APPROVAL CALENDAR FOR FY14

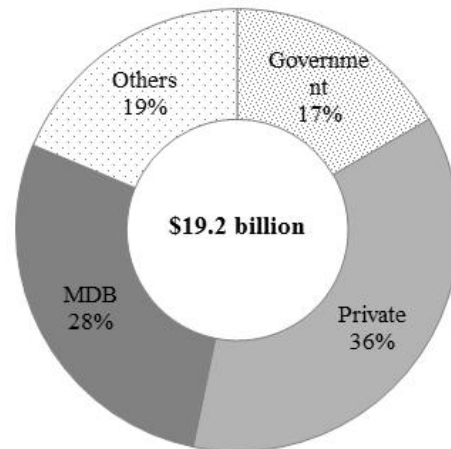
28. Moving forward, the MDBs have proposed 22 projects, totaling USD 990 million in CTF funding, to be submitted to the Trust Fund Committee for approval during FY14. See Annex 2 for details. Given the upcoming revision of several investment plans and the discussion on measures to further enhance CTF pipeline management, changes in the proposed approval calendar will likely take place, which will be reflected in the next pipeline update.

V. ANALYSIS OF TRENDS OF TRUST FUND COMMITTEE APPROVED PROJECTS

Co-financing

29. Total CTF funding for the 41 projects approved by the Trust Fund Committee amounts to USD 2.3 billion. These projects are expected to leverage USD 19.2 billion in co-finance from the governments of the recipient countries (USD 3.2 billion or 17 percent), the private sector (USD 7.0 billion or 37 percent), MDBs (USD 5.4 billion or 28 percent), and bilateral agencies and others (USD 3.6 billion or 19 percent). See Annex 3 for details. The overall CTF leverage ratio is 1:8.3 (see Figure 1).

Figure 1: Co-financing Breakdown for Approved CTF Projects

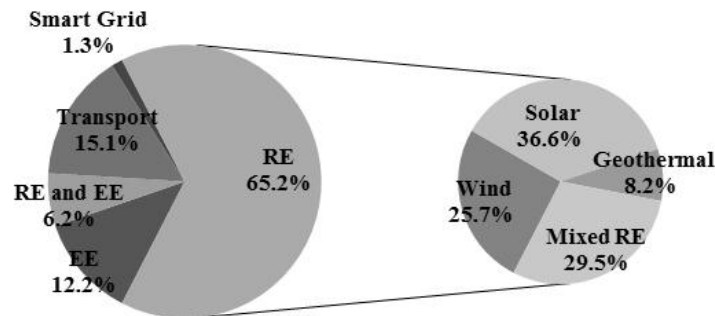


¹⁰ Subsequent to the cut-off date of March 15, 2013, the following projects from Phase II were approved by the Trust Fund Committee: Chile Large Scale PV Project (USD 50 million, IDB/IFC) and India Super Energy-Efficient Program (USD 50 million, IBRD).

Sectors and Technologies

30. CTF intervention has focused on three sectors: power generation from renewable energy, energy efficiency, and sustainable urban transport. Among the projects approved so far, renewable energy accounts for 65 percent of the total funding, followed by transport (15 percent) and energy efficiency (12 percent) (see Figure 2). Some projects, especially those targeting financial intermediaries, cover “clean energy” without breaking down renewable energy and energy efficiency; these projects account for another 6 percent of the CTF portfolio.

Figure 2: CTF Approved Projects by Sector/Technology

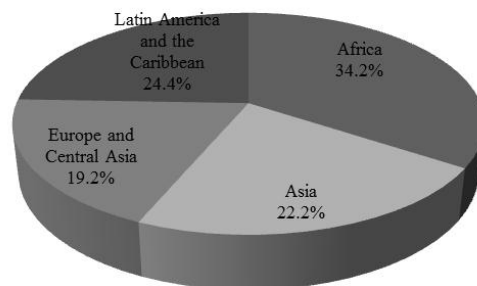


31. Within renewable energy, solar energy, mainly CSP, makes up the largest share (37 percent). CTF funding approved for CSP has amounted to USD 557 million, including projects in Chile, MENA (Morocco), and South Africa. The share of wind power projects makes up 26 percent, and geothermal 8 percent. In addition, another 30 percent of the projects finance a combination of renewable energy technologies (unspecified at the time of Trust Fund Committee approval).

Regional Distribution

32. Figure 3 below illustrates regional distribution of the USD 2.3 billion approved projects. Approximately 34 percent of the approved funding finances projects in Africa, followed by 24 percent in Latin America, 22 percent in Asia, and 19 percent in Europe and Central Asia.

Figure 3: CTF Approved Projects by Region



VI. TRACKING PROJECT DELIVERY

33. According to the milestones approved by the Trust Fund Committee in May 2012, a traffic light system is used to monitor the delivery of projects in meeting the agreed milestones. The traffic light system tracks the time a project or program takes at three stages: (a) from endorsement of investment plan to Trust Fund Committee approval; (b) from Trust Fund Committee approval to MDB approval; and (c) from MDB approval to project effectiveness.

34. As part of the discussion to further enhance pipeline management and in order to accelerate the execution of CTF resources, the MDBs proposed early this year to shorten the milestones and to introduce a new system of tracking disbursement while removing the milestone that tracks delivery from MDB approval to project effectiveness. See document CTF/TFC.11/10, *Proposal for Further Enhancement of the CTF Pipeline Management*.

35. This section focuses on tracking project delivery against the first two milestones: approval by the Trust Fund Committee and MDB project approval.¹¹ Table 4 provides further elaboration on the application of the traffic light system to the milestones.

Table 4: Summary of Milestones and Traffic Lights

Milestone1: TFC Approval		Projects to be approved by TFC	
Numbers of months between IP endorsement and TFC approval		Private	Public
Green	Below 16 months	4	9
Yellow	Between 16 and 24 months	0	3
Red	More than 24 months	8	13
Total		12	25

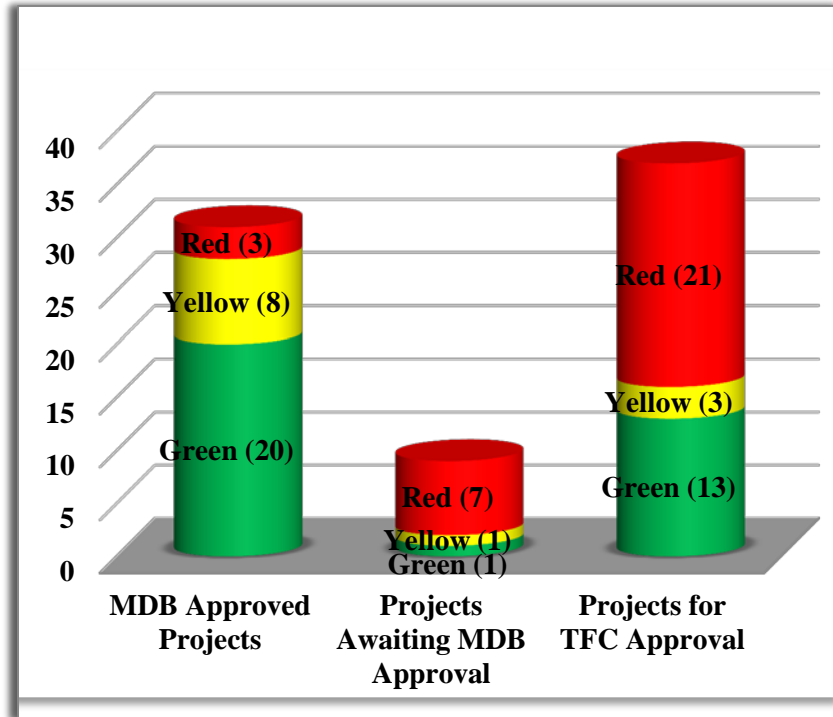
Milestone 2: MDB approval		Projects awaiting MDB approval	Projects approved by MDB board*
Numbers of months between TFC Approval and MDB Approval			
Public Sector Projects			
Green	Below 9 months	0	11
Yellow	Between 6 and 9 months	1	2
Red	More than 9 months	0	2
Private Sector Projects - Financial intermediary type			
Green	Below 9 months	0	2
Yellow	Between 6 and 9 months	0	3
Red	More than 9 months	5	1
Private Sector Projects - Infrastructure type			
Green	Below 12 months	1	7
Yellow	Between 12 and 18 months	0	3
Red	More than 18 months	2	0
Total		9	31

* A grant project on impact assessment in Turkey is not subject to the Traffic Light System, therefore not included.

¹¹ If an investment plan has gone through revisions, the new endorsement date is used to track projects to be submitted for funding approval, but the original endorsement date is used to track projects approved prior to the revisions. For Phase II investment plans, funding release dates are used instead of investment plan endorsement dates.

36. As of March 15, 2013, 31 projects have been approved by the MDBs, with USD 2.1 billion in CTF funding. Among these projects, 20 were approved under the green light, eight under the yellow light, and three under the red light (see Figure 4).

Figure 4: Summary of CTF Project Traffic Lights



37. Another nine projects have been approved by the Trust Fund Committee but are awaiting MDB approval. The traffic light for these projects remains green for one project but has turned yellow for one and red for seven projects.

38. According to recent pipeline update, 37 projects remain in the CTF pipeline to be submitted for funding approval.¹² Among these projects, the traffic light remains green for 13 projects but has turned yellow for three projects and red for 21 projects.

39. Annex 4 provides details of the traffic lights for each of the projects by stage of approval. The Remarks column provides explanations for the status of the project, reasons for delays, and corrective measures.

40. It should be noted that 29 projects are not included in the traffic light system for tracking delivery for approval by the Trust Fund Committee, as their submission status is to be determined pending outcomes of the updates and revisions of the investment plans, including five (Colombia, Kazakhstan, MENA CSP, Mexico, and Ukraine) to be presented at the May 2013 Trust Fund Committee meeting and one revised plan (Indonesia) requesting endorsement through decision by mail expected in April 2013.

¹² Chile Large-Scale PV Program and India Super Energy-Efficient Equipment Project were approved after the reporting period.

Annex 1: Expected Results of CTF Approved Projects*

Country/ Region	Project Title	MDB	CTF Funding (Million USD)	Total Co- financing (Million USD)	Expected GHG savings (Mt CO2eq)	installed capacity (MW)	Number of additional passengers	Annual energy savings (GWh)	timeline (years)
Chile	Concentrated Solar Power Project	IDB	67.0	359.0	5.7	50	n.a.	n.a.	30
Colombia	Strategic Public Transportation Systems Program(SETP)	IDB	20.0	651.2	1.6	n.a.	n.a.	n.a.	20
Colombia	Sustainable Energy Finance Program	IFC/IDB	17.5	232.6	21.3	n.a.	n.a.	n.a.	15
CSP-MENA	Morocco Ouarzazate CSP	AfDB/IBRD	197.0	1,220.2	7.0	160	n.a.	n.a.	30
Egypt	Wind Power Development Project(Transmission) (P113416)	IBRD	150.0	646.0	119.7	2,500	n.a.	n.a.	20
Indonesia	Indonesia Geothermal Clean Energy Investment Project (P113078)	IBRD	125.0	449.7	33.0	150	n.a.	n.a.	30
Kazakhstan	District Heating Modernization Framework	EBRD	42.0	160.0	5.0	n.a.	n.a.	n.a.	10
Kazakhstan	Renewable Energy III-Kazakhstan Renewable Energy Finance	EBRD	29.5	100.0	4.1	n.a.	n.a.	n.a.	15
Kazakhstan	Renewable Energy II-Kazakh Railways Sustainable Energy Program	EBRD	7.3	28.3	2.4	n.a.	n.a.	n.a.	15
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	22.5	80.6	4.4	n.a.	n.a.	n.a.	25
Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	51.6	249.7	1.6	n.a.	n.a.	n.a.	40
Mexico	Efficient Lighting and Appliance Project (P106424)	IBRD	50.0	663.4	85.0	n.a.	n.a.	3,600	20
Mexico	Energy Efficiency Program-Part I	IDB	24.4	88.0	4.3	n.a.	n.a.	n.a.	n.a.
Mexico	Private Sector Wind Development(La Ventosa)	IFC	15.6	174.0	3.6	67.5	n.a.	n.a.	20
Mexico	Public Sector Renewable Energy	IDB	70.6	2,530.0	40.0	1,000	n.a.	n.a.	20
Mexico	Renewable Energy Program	IDB	53.4	600.0	21.0	400	n.a.	n.a.	20
Mexico	Urban Transport Transformation Project (P107159)	IBRD	200.0	1,975.0	30.0	n.a.	3.96 million	n.a.	20
Morocco	One Wind Energy Plan	AfDB	125.0	2,296.6	3.3	1,070	n.a.	n.a.	10
Philippines	Cebu Bus Rapid Transit Project	IBRD	25.0	399.0	3.9	n.a.	n.a.	n.a.	20
Philippines	Market Transformation through Introduction of Energy Efficient Vehicles Project	ADB	105.0	202.0	2.7	n.a.	100,000 vehicles	n.a.	10
Philippines	RE Accelerator Program (REAP)	IFC	20.0	12.2	3.0	105	n.a.	n.a.	30 or 20
Philippines	Sustainable Energy Finance Program	IFC	10.0	209.0	5.3	n.a.	n.a.	526.5	15
South Africa	EE Program	AfDB/IFC	15.0	48.4	2.4	n.a.	n.a.	n.a.	15
South Africa	ESKOM Renewable Support Project-CSP	AfDB/IBRD	250.0	680.0	9.5	100	n.a.	n.a.	20
South Africa	ESKOM Renewable Support Project-Wind	AfDB/IBRD	100.0	291.0	4.8	100	n.a.	n.a.	20
South Africa	Sustainable Energy Acceleration Program	AfDB/IFC	85.0	1,687.3	26.0	n.a.	n.a.	n.a.	20 or 30
Thailand	Private Sector Renewable Energy program	ADB	100.0	113.3	85.0	520	n.a.	n.a.	20
Thailand	Renewable Energy Accelerator Program(TSEFF)	IFC	40.0	37.6	2.6	100	n.a.	n.a.	20 or 30
Thailand	Sustainable Energy Finance Program(T-SEF)	IFC	30.0	65.3	5.0	n.a.	n.a.	n.a.	15
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	21.7	40.0	4.2	n.a.	n.a.	n.a.	15
Turkey	Private Sector RE and EE Project	IBRD	100.0	1,359.6	28.7	n.a.	950	n.a.	20
Turkey	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	EBRD	50.0	459.3	9.6	n.a.	n.a.	n.a.	15
Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	20.7	108.0	2.1		n.a.	n.a.	20
Ukraine	Renewables Direct Lending Facility -Creating Markets for Renewable Power	EBRD	27.6	143.5	7.0	115	n.a.	n.a.	20
Vietnam	Sustainable Energy Finance Program	IFC	30.0	98.0	4.5	n.a.	n.a.	n.a.	15
Vietnam	Vietnam Distribution Efficiency Project	IBRD	30.0	770.0	2.4	n.a.	n.a.	365.9	10
	TOTAL		2,328.3	19,227.6	594.3				

These projects are counted as 2 projects in CTF pipeline management system.

* Subject to further verification.

Annex 2: Proposed Project Approval Calender for FY14

Country	Project Title	MDB	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Total
Colombia	Sustainable Transport System(BOGOTA SITP)	IDB	40.0												40.0
MENA-CSP	Egypt Kom Ombo CSP	IBRD	50.0												50.0
MENA-CSP	Egypt Kom Ombo CSP	AfDB	50.0												50.0
Vietnam	Vietnam Transport (HCMC)	ADB	50.0												50.0
Vietnam	Vietnam Transport (Ha Noi)	ADB	50.0												50.0
Turkey	Renewable Energy Integration	IBRD			49.7										49.7
Egypt	Egypt Urban Transport	IBRD			100.0										100.0
Morocco	Renewable Energy	IBRD			25.0										25.0
Ukraine	Ukraine EE	IBRD			50.0										50.0
India	Himachal Pradesh Environmentally Sustainable Development Policy Loan	IBRD			100.0										100.0
Kazakhstan	Renewable Energy IV	EBRD			30.0										30.0
MENA-CSP	Tunisia STEG CSP	IBRD				37.0									37.0
Colombia	Supporting the ESCO ecosystem for Private Sector Clients	IDB					5.4								5.4
Ukraine	Ukraine Transmission-Smart Grid Project	IBRD						50.0							50.0
Philippines	Philippines BRT Manila	IBRD						25.0							25.0
India	Partial Risk Guarantee Scheme for New Technologies in Energy Efficiency(PRG)	IBRD						25.0							25.0
Nigeria	Lagos Mass Transport and Bus Rapid Transit Project	IBRD						35.0							35.0
Egypt	Wind Energy Scale Up Program(IPP)-200MW Wind farm in the Gulf of Suez	AfDB						50.0							50.0
Indonesia	EE/RE through FIs	IFC						50.0							50.0
Turkey	Private RE -RE/EE Projects	IFC						28.3							28.3
Colombia	Sustainable Transport System(SITP)	IBRD							40.0						40.0
Nigeria	Abuja Mass Transit Project	AFDB								50.0					50.0
Total			240.0	-	354.7	37.0	5.4	263.3	40.0	50.0	-	-	-	-	990.4

Annex 3: Co-Financing Breakdown of CTF Approved Projects

I. MDB Approved Projects

Country	Project Title	MDB	Public/Private	CTF Funding	Total co-financing	Government	Private	ADB	AfDB	EBRD	IBRD	IDB	IFC	CO FINANCING DETAILS-OTHERS
Colombia	Strategic Public Transportation Systems Program (SETP)	IDB	Public	20.0	651.2	203.1	148.1	-	-	-	-	300.0	-	
Colombia	Sustainable Energy Finance Program	IFC	Private	11.4	102.6	-	54.0	-	-	-	-	-	24.3	
CSP-MENA	Morocco Ouarzazate CSP (P122028)	IBRD	Public	97.0	585.3	-	-	-	-	-	189.3	-	-	EIB=66.45M; AFD=66.45M; KFW=66.45M; NIF=20.03M, unspecified=176.6M
CSP-MENA	Morocco Ouarzazate CSP	AfDB	Public	100.0	634.9	-	-	-	226.7	-	-	-	-	EIB=68.5M; AFD=68.5M; KFW=68.5M; NIF=20.65M, unspecified=182.05M
Egypt	Wind Power Development Project (Transmission) (P113416)	IBRD	Public	150.0	646.0	54.8	450.0	-	-	-	70.0	-	-	unspecified=71.2M
Indonesia	Indonesia Geothermal Clean Energy Investment Project (P113078)	IBRD	Public	125.0	449.7	274.7	-	-	-	-	175.0	-	-	
Kazakhstan	District Heating Modernization Framework	EBRD	Private	42.0	160.0	-	64.0	-	-	96.0	-	-	-	
Kazakhstan	Renewable Energy 1-Waste Management Framework	EBRD	Private	22.5	80.6	-	50.0	-	-	30.0	-	-	-	Korea = 0.6m
Mexico	Urban Transport Transformation Project (P107159)	IBRD	Public	200.0	1,975.0	1,093.0	732.0	-	-	-	150.0	-	-	
Mexico	Efficient Lighting and Appliance Project (P106424)	IBRD	Public	50.0	663.4	229.7	176.0	-	-	-	250.6	-	-	GEF = 7.1M
Mexico	Public Sector Renewable Energy	IDB	Public	70.6	2,530.0	220.0	1,990.0	-	-	-	-	220.0	-	Unspecified=100.0M
Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	Public	51.6	249.7	-	86.0	-	-	-	-	50.0	-	KFW(EUR80M)=\$104.54M; LAIF(EUR7M)=\$9.15M; FX rate as of 021813
Mexico	Private Sector Wind Development (La Ventosa)	IFC	Private	15.6	174.0	-	64.3	-	-	-	-	22.0	21.9	Unspecified=65.7M
Mexico	Renewable Energy Program	IDB	Private	53.4	600.0	-	484.0	-	-	-	-	45.0	71.0	
Morocco	One Wind Energy Plan	AfDB	Public	125.0	2,296.6	75.9	1,202.8	-	448.4	-	-	-	-	EIB=252.04M; KFW=87.59M; EU/NIF=21.88M; IsDB=175.17M, Unspecified=32.85
Philippines	Energy Efficient Electric Vehicles project	ADB	Public	105.0	399.0	99.0	-	300.0	-	-	-	-	-	
Philippines	RE Accelerator Program (REAP)	IFC	Private	20.0	12.2	-	9.7	-	-	-	-	-	2.5	
South Africa	ESKOM Renewable Support Project-Wind	AfDB	Public	50.0	190.8	6.3	-	-	127.9	-	-	-	-	AFD=28.3M; EIB=10.3M; KFW=17.9M
South Africa	ESKOM Renewable Support Project-CSP	AfDB	Public	50.0	190.8	6.3	-	-	127.9	-	-	-	-	AFD=28.3M; EIB=10.3M; KFW=17.9M
South Africa	ESKOM Renewable Support Project-Wind (P122329)	IBRD	Public	50.0	108.7	5.4	-	-	-	-	46.8	-	-	AFD=28.27M; EIB=10.34M; KFW=17.93M
South Africa	ESKOM Renewable Support Project-CSP (P122329)	IBRD	Public	200.0	480.8	26.2	-	-	-	-	228.4	-	-	AFD=113.09M; EIB=41.37M; KFW=71.71M
South Africa	EE Program	IFC	Private	7.5	8.4	-	-	-	-	-	-	-	8.4	
South Africa	Sustainable Energy Acceleration Program	IFC	Private	42.5	1,382.3	0.5	550.8	-	-	-	-	-	159.4	Unspecified=671.7M
Thailand	Renewable Energy Accelerator Program (TSEFF)	IFC	Private	40.0	37.6	-	29.6	-	-	-	-	-	8.0	
Thailand	Sustainable Energy Finance Program (T-SEF)	IFC	Private	30.0	65.3	-	33.8	-	-	-	-	-	-	31.5
Thailand	Private Sector Renewable Energy program	ADB	Private	100.0	113.3	-	88.1	25.2	-	-	-	-	-	
Turkey	Private Sector RE and EE Project	IBRD	Public	100.0	1,359.6	550.0	-	-	-	-	496.8	-	-	Unspecified=312.8M
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	Private	21.7	40.0	-	-	-	-	-	-	-	40.0	
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	EBRD	Private	43.3	426.0	-	216.7	-	-	185.0	-	-	-	JBIC = 20M; EU = 5M
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	EBRD	Private	6.8	33.3	-	-	-	-	33.3	-	-	-	
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power	EBRD	Private	27.6	143.5	-	68.0	-	-	67.0	-	-	-	GEF = 8M
Ukraine	Renewable Energy II - Novozovsk Wind Project	EBRD	Private	20.7	108.0	-	68.0	-	-	40.0	-	-	-	
Vietnam	Vietnam Distribution Efficiency Project (P125996)	IBRD	Public	30.0	770.0	313.5	7.6	-	-	-	448.9	-	-	
Vietnam	Sustainable Energy Finance Program	IFC	Private	30.0	98.0	-	55.0	-	-	-	-	-	43.0	
	Subtotal			2,109.0	17,766.3	3,158.4	6,628.4	325.2	931.0	451.3	2,055.7	637.0	410.0	

II. TFC Approved awaiting MDB Approval

Country	Project Title	MDB	Public/ Private	CTF Funding	Total co- financing	Government	Private	ADB	AfDB	EBRD	IBRD	IDB	IFC	CO FINANCING DETAILS-OTHERS
Chile	Concentrated Solar Power Project (CSPP)	IDB	Private	67.0	359.0	20.0	64.0	-	-	-	-	66.0	66.0	Unspecified=143.0M
Colombia	Sustainable Energy Finance Program	IDB	Private	6.1	130.0	-	90.0	-	-	-	-	20.0	20.0	
Kazakhstan	Renewable Energy II-Kazakh Railways Sustainable Energy Program	EBRD	Private	7.3	28.3	-	-	-	-	28.3	-	-	-	
Kazakhstan	Renewable Energy III-Kazakhstan Renewable Energy Finance Facility(KAZREFF)	EBRD	Private	29.5	104.0	-	38.0	-	-	62.0	-	-	-	Japan=4.0M
Mexico	Energy Efficiency Program-Part 1	IDB	Private	24.4	88.0	-	44.0	-	-	-	-	44.0	-	
Philippines	Philippines Cebu Bus Rapid Transit(BRT) Project	IBRD	Public	25.0	202.0	25.0	-	-	-	-	125.0	-	-	AFD=52.0M
Philippines	Sustainable Energy Finance Program	IFC	Private	10.0	209.0	-	155.0	-	-	-	-	-	54.0	
South Africa	Sustainable Energy Acceleration Program	AfDB	Private	42.5	305.0	-	-	-	77.5	-	-	-	-	Unspecified=227.5M
South Africa	EE Program	AfDB	Private	7.5	40.0	-	10.0	-	30.0	-	-	-	-	
	Subtotal			219.3	1,465.3	45.0	401.0	-	107.5	90.3	125.0	130.0	140.0	

Annex 4: Traffic Lights to Track Project Delivery

I. MDB Approved projects

Country	Project Title	MDB	IP Endorsement	TFC Approval	MDB Approval	CTF Funding	TFC Approval to MDB approval	Project Status/Remarks
Public								
Colombia	Strategic Public Transportation Systems Program(SETP)	IDB	Mar-10	Aug-11	Sep-11	20.0	🟢	The GoC decided that, in order to review the scope of the project and ensure its long-term sustainability through the vigencias futuras mechanism, prior to the signing of the loan contract, it was necessary to renegotiate the financing agreements with the new municipal administrations, a process that was completed in the first quarter of 2013. The GoC will now request the authorization of the Parliamentary Committee on Public Credit to sign the loan agreement with the Bank, which is expected in April 2013
CSP-MENA	Morocco Ouarzazate CSP (P122028)	IBRD	Dec-09	Jun-11	Nov-11	97.0	🟢	Delays due to complex structure of the project. Winning bidder selected and institutional structure is being finalized with key legal documents ongoing final review.
CSP-MENA	Morocco Ouarzazate CSP	AfDB	Dec-09	Jun-11	May-12	100.0	🔴	The loan documentation has been signed Nov 19, 2012, and effectiveness was upon signature. First disbursement is conditional on fulfillment of some environmental conditions that are still outstanding.
Egypt	Wind Power Development Project(Transmission) (P113416)	IBRD	Jan-09	May-10	Jun-10	150.0	🟢	Bid evaluation for the supply and installation of the upgrade is underway.
Indonesia	Indonesia Geothermal Clean Energy Investment Project (P113078)	IBRD	Mar-10	Dec-10	Jul-11	125.0	🟡	
Mexico	Urban Transport Transformation Project (P107159)	IBRD	Jan-09	Oct-09	Mar-10	200.0	🟢	Disbursing
Mexico	Efficient Lighting and Appliance Project (P106424)	IBRD	Jan-09	Sep-10	Nov-10	50.0	🟢	Disbursement completed
Mexico	Public Sector Renewable Energy	IDB	Jan-09	Oct-11	Nov-11	70.6	🟢	Currently under execution. Both IDB's and NAFIN's funds have already been used for financing investments. The expected first disbursement of CTF funds will be in April 2013.
Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	Jan-09	Aug-12	Dec-12	51.6	🟢	This project is in execution.
Morocco (revised)	One Wind Energy Plan	AfDB	Oct-11	Oct-11	Jun-12	125.0	🟡	The loan documentation has been signed Dec 19, 2012 and effectiveness was upon signature. First disbursement is conditional on the procurement process being completed.
Philippines (revised)	Energy Efficient Electric Vehicles project	ADB	Aug-12	Oct-12	Dec-12	105.0	🟢	

Country	Project Title	MDB	IP Endorsement	TFC Approval	MDB Approval	CTF Funding	TFC Approval to MDB approval	Project Status/Remarks
South Africa	ESKOM Renewable Support Project-Wind	AfDB	Oct-09	Nov-10	May-11	50.0	✓	AfDB approved the project in May 2011. The delays to disbursement are mainly related to the procurement process which had to be redone for the Sere Wind Project after the first round, which did not generate responsive bids. For the CSP process there was a delay in retaining the Owners Engineer who is now on board and working with Eskom. The conditions precedent to first disbursement were fulfilled on the 5th of March 2013. Having signed the main EPC contract on the Sere Wind Farm on 21 February 2013, it is expected that the first disbursement will be realised in the second quarter of 2013. On the CSP contract, the discussions between Eskom and the financiers are focussed on clearing the bidder prequalification documents.
South Africa	ESKOM Renewable Support Project-CSP	AfDB	Oct-09	Nov-10	May-11	50.0		AfDB approved the project in May 2011. The delays to disbursement are mainly related to the procurement process which had to be redone for the Sere Wind Project after the first round, which did not generate responsive bids. For the CSP process there was a delay in retaining the Owners Engineer who is now on board and working with Eskom. The conditions precedent to first disbursement were fulfilled on the 5th of March 2013. Having signed the main EPC contract on the Sere Wind Farm on 21 February 2013, it is expected that the first disbursement will be realised in the second quarter of 2013. On the CSP contract, the discussions between Eskom and the financiers are focussed on clearing the bidder prequalification documents.
South Africa	ESKOM Renewable Support Project-Wind (P122329)	IBRD	Oct-09	Nov-10	Oct-11	50.0	✗	
South Africa	ESKOM Renewable Support Project-CSP (P122329)	IBRD	Oct-09	Nov-10	Oct-11	200.0		
Turkey	Private Sector RE and EE Project	IBRD	Jan-09	Mar-09	May-09	100.0	✓	Disbursement completed .
Turkey	Impact Assessment of CTF in Renewable Energy and Energy Efficiency market in Turkey	IBRD	Jan-09	Aug-12		0.26		A knowledge management grant for which the MDB approval is not required.
Vietnam	Vietnam Distribution Efficiency Project (P125996)	IBRD	Dec-09	Jun-12	Sep-12	30.0	✓	Loan Agreement stipulating terms and conditions was signed November 2012
	Subtotal					1,574.5		


Country	Project Title	MDB	IP Endorsement	TFC Approval	MDB Approval	Financial/Infrastructure	CTF Funding	TFC approval to MDB approval	Project Status/Remarks
Private									
Colombia	Sustainable Energy Finance Program	IFC	Mar-10	Dec-10	May-11	Financial	11.39	✅	Two sub-projects have been committed and disbursed. IFC is currently working on developing other sub-projects.
Kazakhstan	District Heating Modernization Framework	EBRD	Mar-10	Jan-11	Mar-11	Infrastructure	42.00	✅	Project has reached effectiveness and is disbursing. Pipeline development is prolonged by the complicated nature of the projects.
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	Mar-10	Jun-11	Dec-12	Infrastructure	22.46	⚠️	Project is delayed because of difficult ESIA, but is now active, and a good pipeline has been generated in co-operation with the Kazakh government.
Mexico	Private Sector Wind Development(La Ventosa)	IFC	Jan-09	May-09	Jul-10	Infrastructure	15.60	⚠️	Total allocation has been used for two sub-projects. Both sub-projects have been committed and fully disbursed.
Mexico	Renewable Energy Program	IDB	Jan-09	Nov-09	Jun-10	Infrastructure	53.38	✅	The IDB is currently identifying a second project to be financed with this program
Philippines	RE Accelerator Program (REAP)	IFC	Dec-09	Sep-10	Feb-12	Infrastructure	20.00	⚠️	One sub-project was approved by IFC Board in February 2012, and legal agreements between IFC and the client are currently being finalized. Therefore, the reported effectiveness date is a projection only until legal agreements have been signed.
South Africa	Sustainable Energy Acceleration Program	IFC	Oct-09	Oct-10	Oct-11	Infrastructure	42.50	✅	Total allocation of \$42M allocated to three sub-projects. Two investment sub-projects (total of \$41.5) have been committed and are disbursing accordingly to their specific legal agreements. One advisory services sub-project (\$0.5) has been approved and disbursed.
South Africa	EE Program	IFC	Oct-09	Oct-10	May-11	Financial	7.50	⚠️	One sub-project has been committed and disbursed. IFC is currently working on developing other sub-projects.
Thailand	Renewable Energy Accelerator Program(TSEFF)	IFC	Dec-09	Jun-10	Jun-11	Infrastructure	40.00	✅	Two sub-projects have been committed and disbursed. IFC is currently working on developing other sub-projects.
Thailand (revised)	Private Sector Renewable Energy program	ADB	Feb-12	May-12	Jun-12	Infrastructure	100.00	✅	

Country	Project Title	MDB	IP Endorsement	TFC Approval	MDB Approval	Financial/Infrastructure	CTF Funding	TFC approval to MDB approval	Project Status/Remarks
Thailand	Sustainable Energy Finance Program(T-SEF)	IFC	Dec-09	Oct-10	Jun-11	Financial	30.00	🚨	One sub-project has been committed and disbursed. IFC is currently working on developing other sub-projects.
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	Jan-09	Sep-09	May-10	Financial	21.70	🚨	Three sub-projects have been committed and disbursed. IFC is currently working on developing other sub-projects.
Turkey	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	EBRD	Jan-09	Jan-10	May-10	Financial	43.25	✅	Project is expected to fully disburse by end FY12/13
Turkey	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	EBRD	Jan-09	Sep-10	Jul-11	Financial	6.75		
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power	EBRD	Mar-10	Sep-10	Nov-10	Infrastructure	27.60	✅	Project has reached effectiveness and is disbursing. A strong pipeline is likely to lead to full absorption by the end of FY 13/14.
Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	Mar-10	Mar-12	Oct-12	Infrastructure	20.69	✅	Signing delayed due to equipment manufacturer failure. Expected new signing date May 2013, disbursement June 2013.
Vietnam	Sustainable Energy Finance Program	IFC	Dec-09	Sep-10	Nov-11	Financial	30.00	❌	Two sub-projects were approved by IFC Board in Nov 2011, and were put on hold given the market environment in Vietnam. Therefore, the reported commitment date is a projection only until legal agreements between clients and IFC have been signed. Additionally, a third sub-project is currently being finalized and going through IFC approval process.
	Subtotal						534.82		
	Total						2,109.04		

II. TFC Approved awaiting MDB Approval





Country	Project Title	MDB	IP Endorsement	TFC Approval	MDB Approval	CTF Funding	TFC approval to MDB approval	Project Status/Remarks
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Public

Philippines (revised)	Philippines Cebu Bus Rapid Transit(BRT) Project	IBRD	Aug-12	Nov-12	Aug-13	25.00		Delay in MDB Approval due to political conflict to set government priorities
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Country	Project Title	MDB	IP Endorsement	TFC Approval	MDB Approval	Financial/ Infrastructure	CTF Funding	TFC approval to MDB approval	Project Status/Remarks
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Private

Chile	Concentrated Solar Power Project (CSPP)	IDB	May-12	Sep-12	Nov-14	Infrastructure	67.00		This project requires a long preparation time. The call for proposals for the allocation of a subsidy from the Government of Chile was published in February 2013, and will be closed in August 2013. Afterwards the winner will be able to approach the IDB to negotiate a loan, and then the IDB would initiate its project cycle. The project would then need to go through several stages (including environmental, technical, financial and legal due diligence) before IDB Board approval.
Colombia	Sustainable Energy Finance Program	IDB	Mar-10	Dec-10	Sep-13	Financial	6.11		Joint program with IFC, with both MDBs taking turns. First turn was for IFC. IDB has been working in identifying second intermediary for the program. Due to changes in the market, the IDB will request a small modification to this program in April 2013
Kazakhstan	Renewable Energy II-Kazakh Railways Sustainable Energy Program	EBRD	Mar-10	Oct-11	Jun-13	Infrastructure	7.26		The project was on hold due to a priority shift at the client. This has now been resolved and following a visit by the EBRD President to the President of Kazakh Railways the project is now scheduled for signing in 2013.
Kazakhstan	Renewable Energy III-Kazakhstan Renewable Energy Finance Facility(KAZREFF)	EBRD	Mar-10	Oct-12	Sep-13	Infrastructure	29.50		The project was held up by the government delaying the introduction of a renewable energy feed-in tariff. The FIT is now on track for introduction by summer, and the project is expected to progress significantly in 2013 While the Board approval is still expected in July 2013, this could be delayed further since it depends on at least one sub-project being ready for Board approval as well.

Country	Project Title	MDB	IP Endorsement	TFC Approval	MDB Approval	Financial/Infrastructure	CTF Funding	TFC approval to MDB approval	Project Status/Remarks
Mexico	Energy Efficiency Program-Part 1	IDB	Jan-09	May-11	May-13	Financial	24.40		IDB has been working in identifying financial intermediaries for the progra. In 2012, IDB began working with two commercial banks but both banks decided to drop the negotiations. We have three new candidates, and we are working on the eligibility committee for the first institution. Two of them will be presented for elegibility in March 2013.
Philippines	Sustainable Energy Finance Program	IFC	Dec-09	Feb-11	Jan-14	Financial	10.00		The original project has dropped off the CTF pipeline and the IFC team is developing a new one. We have new estimated new approval dates.
South Africa	Sustainable Energy Acceleration Program	AfDB	Oct-09	Oct-10	Dec-13	Financial	42.50		AfDB is actively engaging with a utility-scale project which will submit a bid in round #3 of South Africa's RE IPP programme (planned for August 2013) with a view to achieve financial close in mid 2014. The large size of the project, the imperative to ensure that the tariff is reasonable and the opportunity to spur job creation justifies the expected use of CTF resources. The Bank expects to obtain Board approval in Q4 2013 after the preferred bidders for round #3 are announced. It is expected that USD 41.5 million will be committed to this utility-scale project.
South Africa	EE Program	AfDB	Oct-09	Oct-10	Dec-13	Financial	7.50		This component is expected to be re-allocated as part of the forthcoming South Africa IP update.
	Subtotal						194.27		
	Total						219.27		

III. Projects to be approved by TFC

Country	Project Title	MDB	IP Endorsement	TFC Approval	CTF Funding	IP endorsement to TFC approval	Project Status/Remarks
Public							
Colombia	CTF Financing Program for Energy Efficiency in Hotels and Clinics/Bancoldex Energy Efficiency Financing Program	IDB	Mar-10	Apr-13	11.0		The Government of Colombia changed in August 2010, 5 months after the approval of the Investment Plan, so there were natural administrative delays before continuing with project preparation. In addition, preparation studies (market studies in specific sectors) have been required. Finally, in the Colombian context providing the loan in US dollars leads to exchange risks that need to be assessed.
Colombia	Sustainable Transport System(BOGOTA SITP)	IDB	Mar-10	Jul-13	40.0		The Government of Colombia changed in August 2010, 5 months after the approval of the Investment Plan, so there were natural administrative delays before continuing with project preparation. Moreover, authorities in Bogotá changed as well in January 2012, causing additional delays. The IDB has however maintained continuous dialogue, since the IP approval, with the Planning and Transport authorities at the National and District Level in order to ensure project continuity. Preparations are on track to submit the project to the CTF committee in June 2013.
Colombia	Sustainable Transport System(SITP)	IBRD	Mar-10	Jan-14	40.0		IP Update/Revision ongoing
Colombia	Energy Efficiency-Public Sector	IDB	Mar-10	TBD	10.0		These resources will be reallocated as part of the IP revision to be submitted to the TFC in April 2013
CSP-MENA	Egypt Kom Ombo CSP	IBRD	Dec-09	Jul-13	50.0		Project under preparation. Dates to be confirmed when IP Update/ Revision is approved
CSP-MENA	Egypt Kom Ombo CSP	AfDB	Dec-09	Jul-13	50.0		Feasibility study near finalization. ESIA launched using a CTF PPG. Bidding documents in preparation. NIF grant of \$32.5 million confirmed. Financing confirmed from KfW, EIB and AFD, in addition to IBRD and AfDB. But overall delay of about one year mostly due to change of site
CSP-MENA	Jordan CSP Transmission	IBRD	Dec-09	TBD	40.0		DROPPED; To be reallocated within IP
CSP-MENA	Tunisia STEG CSP	IBRD	Dec-09	Oct-14	37.0		Dates to be confirmed when IP Update is approved
CSP-MENA	Tunisia STEG CSP	AfDB	Dec-09	TBD	25.0		To be reallocated within IP
CSP-MENA	Tunisia ELMED CSP	AfDB	Dec-09	TBD	23.3		To be reallocated within IP


Country	Project Title	MDB	IP Endorsement	TFC Approval	CTF Funding	IP endorsement to TFC approval	Project Status/Remarks
CSP-MENA	Tunisia ELMED Transmission	IBRD	Dec-09	TBD	20.0		DROPPED; To be reallocated within IP
CSP-MENA	Tunisia CSP Transmission	AfDB	Dec-09	TBD	20.0		To be reallocated within IP
CSP-MENA	Algeria Meghair CSP	IBRD	Dec-09	TBD	19.3		DROPPED; To be reallocated within IP
CSP-MENA	Algeria Meghair CSP	AfDB	Dec-09	TBD	38.7		To be reallocated within IP
CSP-MENA	Algeria Naama CSP	AfDB	Dec-09	TBD	32.7		To be reallocated within IP
CSP-MENA	Algeria Hassi R'Mel CSP	IBRD	Dec-09	TBD	15.0		DROPPED; To be reallocated within IP
CSP-MENA	Algeria Hassi R'Mel CSP	AfDB	Dec-09	TBD	15.0		To be reallocated within IP
Egypt (revised)	Egypt Urban Transport	IBRD	Nov-12	Sep-13	100.0	🟢	Project under preparation, with timeline based on Updated IP for Egypt, approved Nov'12
India	Super Efficient Equipment Program(SEEP)	IBRD	Aug-12	Mar-13	50.0	🟢	Submitted for TFC approval 13Mar2013 with expected approval of 27Mar2013
India	Solar Park: Rajasthan	ADB	Aug-12	Jun-13	200.0	🟢	Notice of funding for this project was sent by CIF AU to DEA in early Feb. Project is now being prepared for TFC submission. (This project is part of the CTF Phase 2 2nd tranche approved in Feb 2013, thus, traffic light status was calculated from when funding was officially approved)
India	Himachal Pradesh Environmentally Sustainable DPL	IBRD	Aug-12	Sep-13	100.0	🟢	
India	Partial Risk Guarantee Scheme for New Technologies in Energy Efficiency(PRG)	IBRD	Aug-12	Dec-13	25.0	🟢	MDB board approval delayed since the product definition requires various changes to Govt's own scheme and approvals of different levels of the Govt (given innovative nature and first of its kind project in India).
Indonesia	Indonesia-Geothermal (Public Sector)	ADB	Mar-10	TBD	125.0		The INO IP update is in progress and new TFC and MDB approval dates will be finalized once the update is done
Morocco (revised)	Renewable Energy	IBRD	Oct-11	Sep-13	25.0	🟡	
Nigeria	Lagos Mass Transport and Bus Rapid Transit Project	IBRD	Aug-12	Dec-13	35.0	🟢	Project relevance will have to be reassessed and will be subject to availability of funds
Nigeria	Abuja Mass Transit Project	AFDB	Aug-12	Feb-14	50.0	🟡	
Nigeria	Financial Intermediation for Clean Energy/Energy Efficiency	AFDB	Feb-13	Jun-13	50.0	🟢	






Country	Project Title	MDB	IP Endorsement	TFC Approval	CTF Funding	IP endorsement to TFC approval	Project Status/Remarks
Philippines (revised)	Philippines Renewable Energy Development	IBRD	Aug-12	May-13	45.0	✓	
Philippines (revised)	Philippines BRT Manila	IBRD	Aug-12	Dec-13	25.0	✓	
Philippines (revised)	Solar Energy Development	ADB	Aug-12	Jul-14	20.0	⚠	ADB is presently discussing priorities with the GoP and TFC submission date will be firm ed up by July 2013
Turkey	Renewable Energy Integration	IBRD	Jan-09	Sep-13	49.7	✗	Approval dates were changed after the review of IP Update was completed
Ukraine	Ukraine EE	IBRD	Mar-10	Sep-13	50.0	✗	The dates and funding amount will be updated when the IP Update is approved
Ukraine	Ukraine Transmission-Smart Grid Project	IBRD	Mar-10	Dec-13	50.0	✗	Dates and funding amount will be confirmed when the IP Update is approved
Ukraine	Ukraine HRSG Project	IBRD	Mar-10	Sep-14	50.0	✗	Project confirmation pending; subject to IP Update
Vietnam (revised)	Vietnam Transport (HCMC)	ADB	Jun-11	Jul-13	50.0	✗	in advance stages of project preparation; on track for TFC approval in July 2013
Vietnam (revised)	Vietnam EE - Industrial Energy Efficiency	ADB	Jun-11	Dec-14	50.0	✗	A joint mission will be fielded no later than Q3 2013 to review this project, and possibly revise the IP depending on the outcome of the mission
Vietnam (revised)	Vietnam Transport (Ha Noi)	ADB	Jun-11	Jul-13	50.0	✗	in advance stages of project preparation; on track for TFC approval in July 2013
	Subtotal				1,686.7		



Country	Project Title	MDB	IP Endorsement	TFC Approval	CTF Funding	IP endorsement to TFC approval	Project Status/Remarks
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Private

Chile	Large-Scale Photo-Voltaic Program (LSPVP)	IDB	Feb-13	Apr-13	25.0	✓	Program Proposal Submitted to TFC for approval on March 14, 2013; expected approval date is 27Mar2013
Chile	Large-Scale Photo-Voltaic Program (LSPVP)	IFC	Feb-13	Mar-13	25.0	✓	Program Proposal Submitted to TFC for approval on March 14, 2013; expected approval date is 27Mar2013

Country	Project Title	MDB	IP Endorsement	TFC Approval	CTF Funding	IP endorsement to TFC approval	Project Status/Remarks
Colombia	Supporting the ESCO ecosystem for Private Sector Clients	IDB	Mar-10	Nov-13	5.4		<p>The project is in the stage of preliminary design by the IDB's Multilateral Investment Fund (MIF). The main project components have been identified, and a number of consultative processes with external stakeholders and knowledge centers are ongoing, which are necessary to inform the project design. A major market study is being commissioned to highlight the sectors where the MIF/CTF intervention could have the greatest climate and developmental impacts. Moreover, the MIF is working towards the identification of the local organization that will act as the implementing agency of the technical cooperation component.</p> <p>The delays of the process are due to the complexities of coordinating multiple IDB windows, from the private and public side, as well as to the difficulties to identify suitable local partners that can support implementation of large technical assistance programs in the field of energy efficiency in Colombia.</p>
Colombia	Energy Efficiency	IFC	Mar-10	TBD	6.1		The scope of the program is under discussion as part of the review and update of the Country Investment Plan. IFC will be reallocating these funds to other projects in the pipeline which will be submitted for TFC approval in the Country Plan Update document.
CSP-MENA	Jordan Maan CSP	IFC	Dec-09	TBD	36.5		To be reallocated within the IP; Discussions underway with Government and project developers on next steps to solicit proposals for CSP projects. Process is slow but steady, and will be detailed in the Update to the MNA-CSP Investment Plan.
CSP-MENA	Tunisia STEG CSP	IFC	Dec-09	TBD	25.0		To be reallocated within the IP; IFC allocation to be made available for financing other priority programs by other MDBs as determined during the review process of CSP-MENA Investment Plan.
CSP-MENA	Tunisia ELMED CSP	IFC	Dec-09	TBD	23.3		To be reallocated within the IP; IFC allocation to be made available for financing other priority programs by other MDBs as determined during the review process of CSP-MENA Investment Plan.

Country	Project Title	MDB	IP Endorsement	TFC Approval	CTF Funding	IP endorsement to TFC approval	Project Status/Remarks
CSP-MENA	Algeria Naama CSP	IFC	Dec-09	TBD	16.3		To be reallocated within the IP; IFC allocation to be made available for financing other priority programs by other MDBs as determined during the review process of CSP-MENA Investment Plan.
CSP-MENA	Algeria Hassi R'Mel CSP	IFC	Dec-09	TBD	15.0		To be reallocated within the IP; IFC allocation to be made available for financing other priority programs by other MDBs as determined during the review process of CSP-MENA Investment Plan.
Egypt (revised)	Wind Energy Scale Up Program(IPPs)-200MW Wind farm in the Gulf of Suez	AfDB	Nov-12	Dec-13	50.0		The technical feasibility study for the new site has started with procurement of wind masts for resource assessment. Wind measurement could take 6 - 12 months, depending on the feasibility of correlation with historical data. The ESIA study for the new site will be completed in July/August 2013, after the 2013 spring bird migration season. Accordingly, earliest results from both studies might be expected by August/Sep 2013.
Indonesia	Geothermal	IFC	Mar-10	May-13	25.0		The Country Investment Plan Update is ongoing will result in some reallocations between program that will be submitted to the TFC for approval.
Indonesia	Indonesia Geothermal (Private Sector)	ADB	Mar-10	TBD	25.0		The INO IP update is in progress and new TFC and MDB approval dates will be finalized once the update is done.
Indonesia	Indonesia Energy Efficiency and RE(Private Sector)-Global Climate Partnership Fund	ADB	Mar-10	TBD	50.0		The INO IP update is in progress and new TFC and MDB approval dates will be finalized once the update is done.
Indonesia	EE/RE through FIs	IFC	Mar-10	Dec-13	50.0		The Country Investment Plan Update is ongoing will result in some reallocations between program that will be submitted to the TFC for approval.
Kazakhstan	Renewable Energy IV	EBRD	Mar-10	Jun-13	15.0		Project is now expected to come forward in 2013.
Kazakhstan	District Heating	EBRD	Mar-10	TBD	21.0		To be re-allocated in investment plan update
Kazakhstan	Renewable Energy V	EBRD	Mar-10	Sep-13	30.0		Delayed by delays to FIT law; To be partially reallocated within IP
Kazakhstan	Energy Efficiency	IFC	Mar-10	TBD	22.0		The new RE law provides a good basis for private sector opportunities in RE. Therefore, IFC is exploring the possibility of shifting focus of the Program to RE over EE projects. This shift will be reflected in the Country Investment Plan Update that will be submitted to the TFC for approval.

Country	Project Title	MDB	IP Endorsement	TFC Approval	CTF Funding	IP endorsement to TFC approval	Project Status/Remarks
Mexico	Renewable Energy	IFC	Jan-09	TBD	14.4		IFC has used CTF resources under the RE Program to finance a wind project "La Ventosa" (\$15M). The balance of the renewable energy allocation (\$14.4M) is unlikely to be used to finance additional wind projects since project financing for wind has become commercially viable. IFC will be reallocating these funds to other MDB projects in the pipeline and this reallocation will be reflected in the Country Plan Update that will be submitted for TFC approval.
Mexico	Energy Efficiency	IFC	Jan-09	TBD	20.0		IFC will be reallocating these funds to other MDB projects in the pipeline and this reallocation will be reflected in the Country Plan Update that will be submitted for TFC approval.
South Africa	RE - SWH	AfDB	Oct-09	TBD	25.0		This component is expected to be adjusted as part of the forthcoming South Africa IP update.
South Africa	RE - SWH	IFC	Oct-09	TBD	25.0		AfDB is taking the lead on the SWH sector and discussions are underway to re-allocate IFC's allocation to AfDB. These discussions and outcomes will be reflected in the revised Country Investment Plan.
Turkey	Private RE -RE/EE Projects	IFC	Jan-09	Dec-13	28.3		The scope of the Program is under discussion to take into consideration policy developments in the RE sector. IFC expects that in the near future the need for financing private RE projects will augment mainly due to new issuances of wind energy licenses that started in 2011 and the announced start of solar licensing by the Regulator in June 2013. In this respect, going forward IFC plans to use of the CTF funding to finance solar, geothermal, and other renewable energy sources allowed by the CTF program. With an updated and broader strategy IFC is well positioned to use the remaining funds in 2013.
Turkey-Stage 2	Private Sector Bank-Intermediated Project(TURSEFF II, ResiSEFF, Mun SEFF	EBRD	Feb-13	Apr-13	39.0		On track

Country	Project Title	MDB	IP Endorsement	TFC Approval	CTF Funding	IP endorsement to TFC approval	Project Status/Remarks
Ukraine	Renewable Energy Financing Facility	IFC	Mar-10	Mar-13	25.0		Delayed due to constrains on doing local currency transactions. However, IFC has strong prospects in the wind sector and expects to submit a Program Proposal to the Trust Fund Committe in march/April 2013. The Country Investment Plan Update is also ongoing and will be submitted to the TFC for approval.
Ukraine	Energy Efficiency	EBRD	Mar-10	Jun-13	50.0		Project is now expected to come forward in 2013.
Ukraine	Energy Efficiency	IFC	Mar-10	TBD	25.0		Delayed due to constrains on doing local currency transactions and challenging conditions in the financial sector. Therefore, IFC is considering shifting the EE allocation to RE projects. This shift will be reflected in the Country Investment Plan Update that will be submitted to the TFC for approval.
Ukraine	Zero Emmissions Power from the Gas Network	EBRD	Mar-10	TBD	50.0		To be re-allocated in investment plan update
Vietnam (revised)	RE	IFC	Jun-11	TBD	40.0		Some challenges faced in developing RE projects in Vietnam include: (i) low feed in tariff to make wind and solar power projects bankable; and (ii) technical and commercial capacity of local developers in the RE sector. IFC has conducted scoping studies, met with a number of stakeholders to ensure alignment with Government policies. Moreover, IFC is conducting a number of exploratory discussions with potential credible and capable RE developers particularly related to wind energy, biomass and solar projects. Challenges remain, however, and IFC will be discuss with the government and other MDBs on the best use of CTF resources as part of the Country Investment Plan Update process.
	Subtotal				807.4		
	Total				2,494.1		