



Meeting of the CTF Trust Fund Committee

Brasilia, Brazil (Hybrid)

Thursday, June 29, 2023

CTF SEMI-ANNUAL REPORT



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CTF/TFC.30/03
June 15, 2023

PROPOSED DECISION

- (i) The Committee reviewed documents *CTF/TFC.30/03*, *CTF Semi-Annual Operational Report*, and *CTF/TFC.30/03.1, CTF Results Report*, and welcomed the progress that has been made in advancing the work of CTF.
- (ii) The Committee requests the CIF Administrative Unit and the MDBs to continue to monitor the projects and programs for which CTF funding has been approved, including those that are stalled and whose funding could be made available for future CTF programming.



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1 Introduction

1. This document provides an update on the 1) status of the Clean Technology Fund (CTF), 2) a snapshot of the portfolio of CTF-funded programs and projects under the endorsed investment plans (IPs) and Dedicated Private Sector Programs (DPSP), and 3) related activities. It also addresses strategic issues that demand attention from the Trust Fund Committee (TFC), provides short summaries of the CTF Results and Risk reports, and provides brief updates on progress of CTF-related activities in the areas of gender, partnerships, knowledge management, and evaluation and learning. This report covers the programming period from June 30 to December 31, 2022, and strategic updates through May 2023.
2. The following annexes are included in the report:
 - a. Annex 1: Global Energy Storage Program (GESP) Projects
 - b. Annex 2: Resource Availability Schedule
 - c. Annex 3: Fully Disbursed Projects and Programs

2 Strategic Issues

3. The CTF was established in 2008 to provide scaled-up financing to contribute to the demonstration, deployment, and transfer of low-carbon technologies with a significant potential for long-term greenhouse gas (GHG) emission savings. It provides concessional financing, channeled through six partner multilateral development banks¹ (MDBs), to large-scale, country-led projects and programs in renewable energy, energy efficiency, and sustainable transport.
4. Starting out with USD 4.5 billion in pledges and 12 country IPs and a regional program, CTF has grown to USD 7.9 billion in pledged resources spanning 15 CTF country IPs,² two endorsed IPs under the Accelerating Coal Transition (ACT) Investment Program, one regional program (Concentrated Solar Power in the Middle East and North Africa (MENA-CSP)), and five phases of the DPSP including the ongoing GESP and CTF Futures Window.
5. As of December 31, 2022, the TFC has approved USD 5.2 billion in funding for 161 projects and programs. Two new projects were approved in the first half of fiscal year (FY) 2023—one GESP project in Indonesia and one CTF Futures Window in Egypt. In addition, in the second half of FY23, two DPSP Futures Window projects have been approved, as of April 30, 2023.³

1 CIF's six MDB partners are: African Development Bank (AfDB), Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), InterAmerican Development Bank (IDB), International Finance Corporation (IFC), and the World Bank (International Bank for Reconstruction and Development or IBRD).

2 Chile, Colombia, Egypt, India, Indonesia, Kazakhstan, Mexico, Morocco, Nigeria, the Philippines, South Africa, Thailand, Turkey, Ukraine, and Vietnam.

3 (1) DPSP-FW: Green Shares - Eastern and Southern African Trade and Development Bank; (2) DPSP-FW: Africa Go Green Fund.

2.1 Strategy for Use of Grants and Subsidy in CTF in FY24

6. At its February 2023 meeting, the TFC considered the issues of increased grant requests in CTF in FY23 and asked for analysis on the implications that approving those requests could have on different aspects of CTF operations, including the continued development of CCMM. Following MDB Committee discussions and additional consultations with the CTF co-chairs, that analysis, along with recommendations for approving two public sector projects requesting grants in FY23, was sent to the TFC on May 31. The TFC also requested that CIF AU work with the MDBs to prepare a strategic approach on grant use to be recommended for consideration at this TFC meeting.
7. The level of grant requests in FY23 was unprecedented and requests moving forward need to be balanced with other priorities the TFC has identified. For example, the TFC made clear its desire to prioritize the launch of CCMM, and large outflows of grants could endanger its ability to achieve an intended AA credit rating, as explained in the document *Analysis, Summary, and Additional Justifications for the Use of Grant Resources in CTF in FY23*.
8. As part of its decision on that document, the TFC allowed two public sector projects requesting grant resources to proceed, while maintaining the pause on approvals of other projects requesting grant resources until the issuance of CCMM bonds or the TFC approves a strategy for grant use moving forward. The pause, while allowing the CIF AU to assess the implications of high levels of grant approvals, came at the expense of multiple projects that were unable to move forward without some amount of grant support. CIF AU and the MDB Committee also agree that the pause should not continue into FY24.
9. In its initial assessment of FY23 grant use, captured in the January 2023 Semi-Annual Report, CIF AU indicated that its analysis suggested that an amount not exceeding five percent of CCMM's expected annual bond issuances (USD 25 million per year) could be used to support grants without excessive deterioration of CCMM's ability to obtain an AA rating.
10. **CIF AU recommends that the TFC set a limit for grant resources to be used in CTF projects, including as envisioned under ACT IPs⁴, at USD 25 million for FY24.** The distribution of these resources will be determined by the MDB Committee. MDBs should be able to request grants at a level that can support at least some high-priority projects, while still preserving the future capital base of CCMM. In addition, it is likely that the first grant requests from approved ACT IPs will come to the TFC for review some time in FY24. The paper *Use of Grant Resources in CTF in FY23* also highlights the importance of providing grants for ACT, as much of the activities supported under the Governance and People and Communities pillars of the program are expected to be supported with non-reimbursable resources.

2.2 ACT Investment Program

11. The ACT Investment Program has been progressing steadily since last reporting.

⁴ ACT IP has two upcoming grant needs: 1) for offering technical assistance to non-IP countries as requested by TFC in February; and, 2) for supporting different activities under the country Investment Plans approved by the TFC.

- a. Following the approval of the South African ACT IP for USD 500 million at the October 2022 TFC meetings, the program is now moving to its implementation phase in 2023. The IP will demonstrate potential solutions by the public sector to ramp up the process of decommissioning coal plants, providing opportunities for further scale up in the long term. It will increase the national power supply capacity from renewable sources through a series of public and private sub-projects. It will also focus on the long-term impacts on lives and livelihoods, creating new opportunities for coal workers and affected communities to meet South Africa’s energy security, climate change, and poverty reduction targets.
 - b. Following this, the Indonesia ACT IP—which was endorsed in principle by the CTF TFC at the October 2022 inter-sessional meeting—has been revised and submitted for final TFC approval.
 - c. In addition, India’s ACT IP is at an advanced stage of preparation and is expected to be submitted by the Government for TFC consideration in the second half of 2023.
 - d. The Philippines has submitted an extension request to submit the ACT IP in November 2023.
12. **ACT IP Support for New Countries:** At the February 2023 TFC meetings, the CTF TFC invited two additional countries – the Dominican Republic and North Macedonia – to prepare ACT investment plans (IPs), in collaboration with the relevant partner MDBs. The TFC endorsed indicative allocations up to USD 85 million each for the ACT IPs in the Dominican Republic and North Macedonia, subject to the assessments made at the time of IP preparation. These countries can receive up to USD 0.5 million as an Investment Plan Preparation Grant (IPPG) to enable them to take a leadership role in working with the MDBs to develop the ACT IP.
 13. **ACT Support for Non-IP Countries:** During the February 2023 meetings, the CTF TFC recognized the interest expressed by the remaining eight countries in using technical assistance (TA) and requested the CIF AU and the MDBs to prepare and submit a proposal to provide TA to these countries. The CIF AU is working closely with the MDBs and the Trustee to develop a proposal that will also be informed by the TFC’s decision on the use of grants under CTF and will be submitted for TFC’s consideration later in the year.
 14. **ACT Monitoring and Reporting Toolkit:** The Monitoring and Reporting (M&R) Toolkit for ACT was finalized and will be published in June 2023. This toolkit translates the ACT Integrated Framework into a practical guide and formal M&R system that provides comprehensive operational guidance on the design and implementation requirements of the ACT M&R System. It includes background theory and key design features for ACT M&R, a description of roles and responsibilities for M&R, the M&R process for both projects and IPs, an overview of ACT indicator categories, detailed methodological guidance on ACT core indicators and co-benefit indicators, definitions, and practical information on how to navigate the CIF Collaboration Hub for annual reporting. The toolkit is intended to support CIF recipient countries, MDBs, and other CIF stakeholders with their M&R roles and responsibilities while also serving as a general resource on results management for the wider international climate finance community.

15. **Cross-program knowledge support:** The ACT program has been working to contribute actively to latest knowledge in the sector by acting as a learning platform in collaboration with the Technical Assistance Facility (TAF). Most recently, the programmatic early experience of ACT and other coal phaseout efforts fed into the inception of the ReACT report. This will also lend itself to the release of the upcoming technical product (ReACT Tool). Further details are available in Section 5.3.

3 Status of CTF

3.1 Portfolio Overview

16. As of December 31, 2022, the TFC cumulatively approved 161 projects and programs from 16 endorsed country and regional IPs, in addition to five phases of DPSP,⁵ totaling USD 5.24 billion in CTF funding (Table 2).⁶

Table 2. Overview of CTF Portfolio as of December 31, 2022

	Approved funding		Disbursement
	Committee	MDB	
CTF Funding (in \$M)	5,242	5,032	2,850
Number of projects	161	151	114

3.2 Portfolio Updates

17. Investment plans: Between July 1 and December 31, 2022, no new or revised CTF IPs were submitted for endorsement.
18. CTF TFC approvals: Figures 1 and 2 show trends of CTF funding approvals by the TFC net of cancellations by FY. In the first half of FY23, two new projects were approved—one GESP project in Indonesia and one CTF Futures Window in Egypt. In addition, in the second half of FY23, two DPSP Futures Window projects in Africa were approved.

⁵ Includes 16 proposals approved under DPSP III Business Development Facility (BDF).

⁶ Figures are net of cancelled funding.

Figure 1. TFC Funding Approvals by Fiscal Year

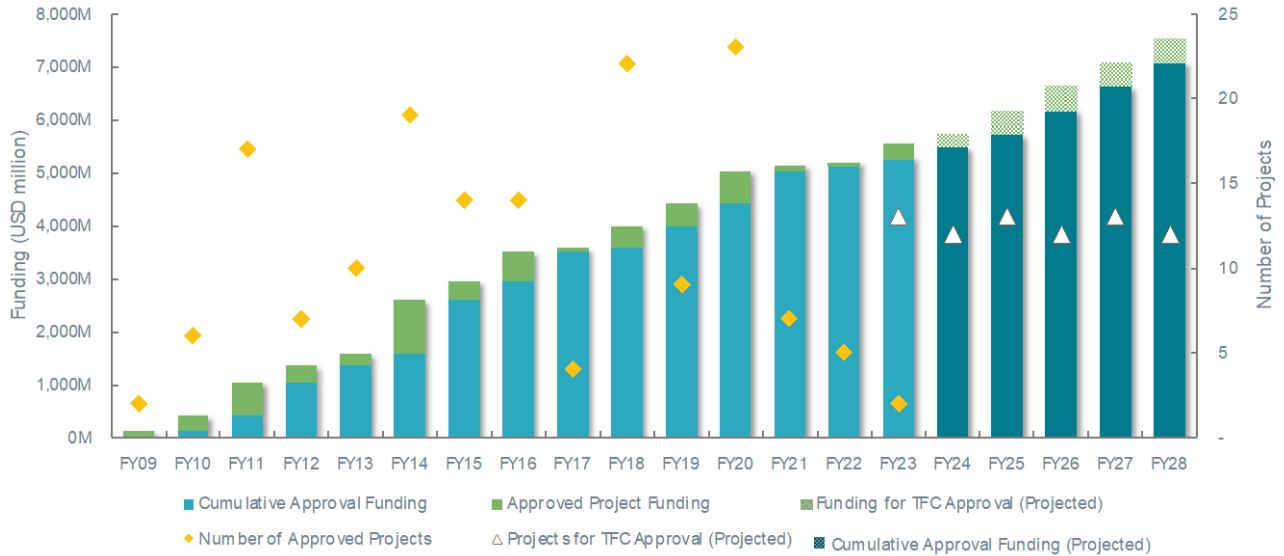
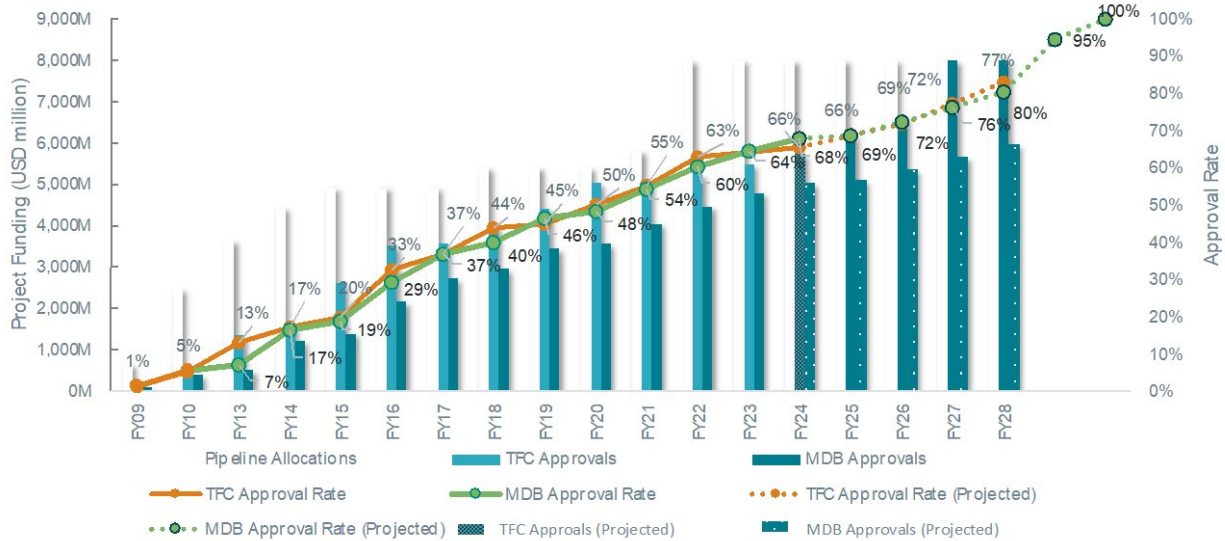


Figure 2. Cumulative TFC Funding and MDB Approval Rates by Fiscal Year



19. **Co-financing:** The USD 5.24 billion TFC-approved funding is expected to mobilize approximately USD 57.44 billion in co-financing from private and public sectors, MDBs, bilateral, and other sources. This represents a leverage ratio of 1 to 11.0, meaning for every USD 1 invested by CTF, USD 11 are invested by other sources of finance. The private sector is the largest source of co-financing with a leverage ratio of 1:3.6, followed by MDBs (1:3.2), bilateral and other sources (1:2.8), and governments (1:1.4), (Figure 4).

Figure 3. CTF Co-financing by Source for TFC-approved Projects

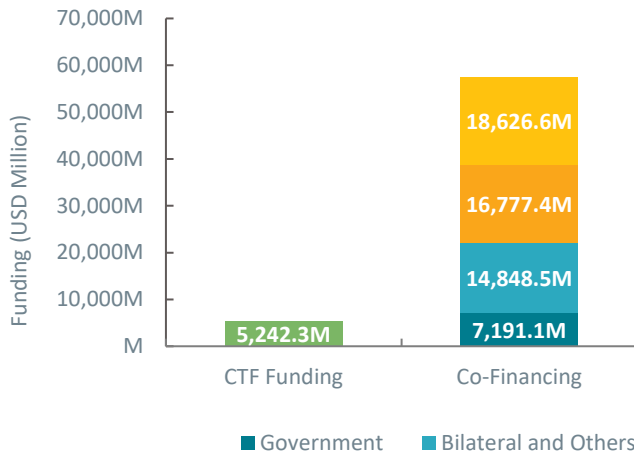
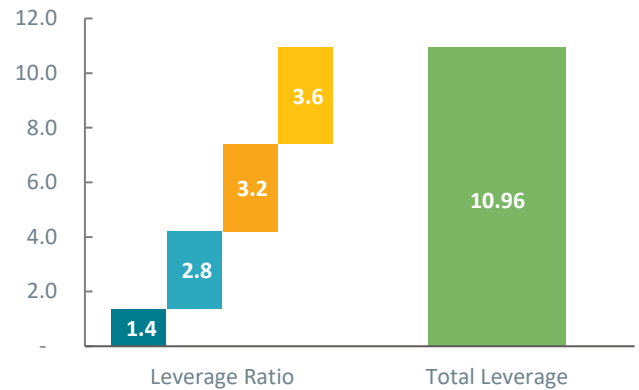


Figure 4. Co-financing Leveraging Ratios for TFC-approved Projects



20. **Funding by Region:** Asia receives the largest share of TFC-approved funding, (33 percent), followed by Europe and Central Asia (19 percent), the MENA region (16 percent), Latin America and the Caribbean (15 percent), and Sub-Saharan Africa (15 percent). Global programs account for 2 percent of CTF finance (Figure 5).
21. **Funding by MDB:** IBRD remains the largest implementor of TFC-approved operations, at 41 percent, followed by 19 percent by ADB. Programming compared to the last report for IDB Group, AfDB, EBRD, and IFC has also remained at nearly the same levels of 12, 11, 10, and 7 percent, respectively (Figure 6).

Figure 5. TFC-approved Funding by Region

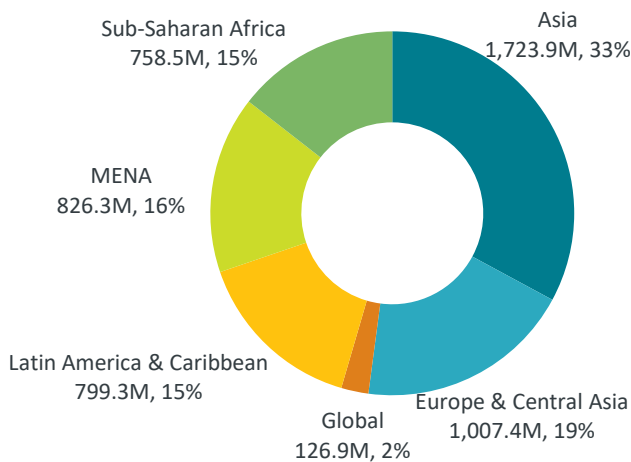
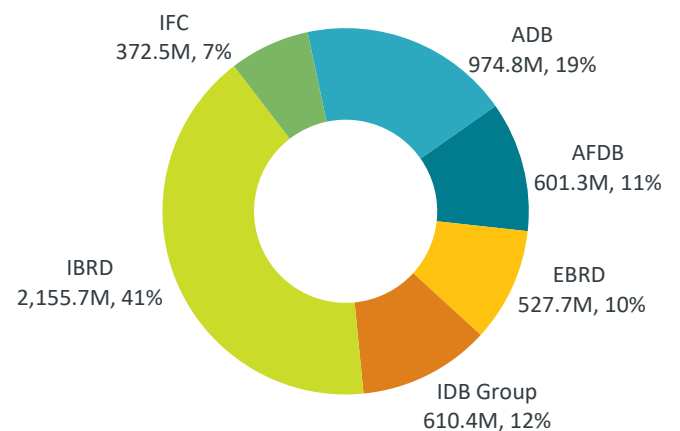
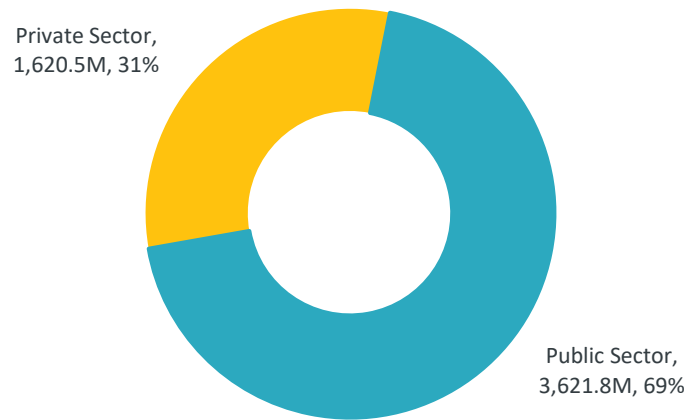


Figure 6. TFC-approved Funding by MDB



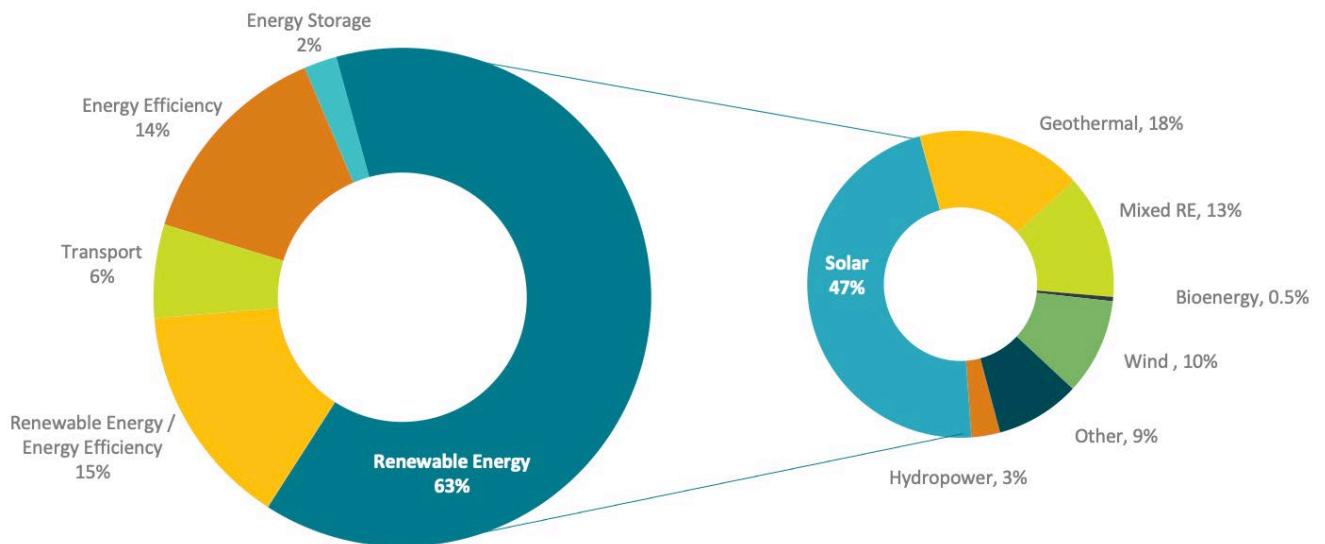
22. **Funding of public vs. private sectors:** Public sector projects account for 69 percent of TFC-approved funding, while the private sector accounts for 31 percent (Figure 7).

Figure 7. TFC-approved Funding by Public or Private Sector



23. **Funding by sector and technology:** Renewable energy is by far the most prominent sector of CTF investment, accounting for 63 percent of TFC-approved funding. Combined renewable energy and energy efficiency projects, including investments in smart grids, accounts for 15 percent of the portfolio, while standalone energy efficiency accounts for 14 percent, sustainable transport accounts for 6 percent, and energy storage 2 percent. Of the renewable generation technologies, solar accounts for 47 percent of the portfolio, followed by geothermal (18 percent), mixed renewables (13 percent), and wind (10 percent). The remaining 12 percent is comprised of hydropower and other, which includes bioenergy and waste to energy (Figure 8).

Figure 8. TFC-approved Funding by Sector and Technology



24. **Funding Cancellations:** Between January 1 and December 31, 2022, USD 84 million in approved funding was fully or partially cancelled by the MDBs (Table 3). Two projects were

cancelled—one in the Philippines and one in Ethiopia, and the other five projects were completed and the remaining funds were returned to the Trustee. In addition, in the second half of FY23, one GESP project in South Africa was cancelled, one project in Turkiye cancelled a subproject, and one Asia-Pacific regional project had a subproject close and its remaining funds returned to the Trustee.

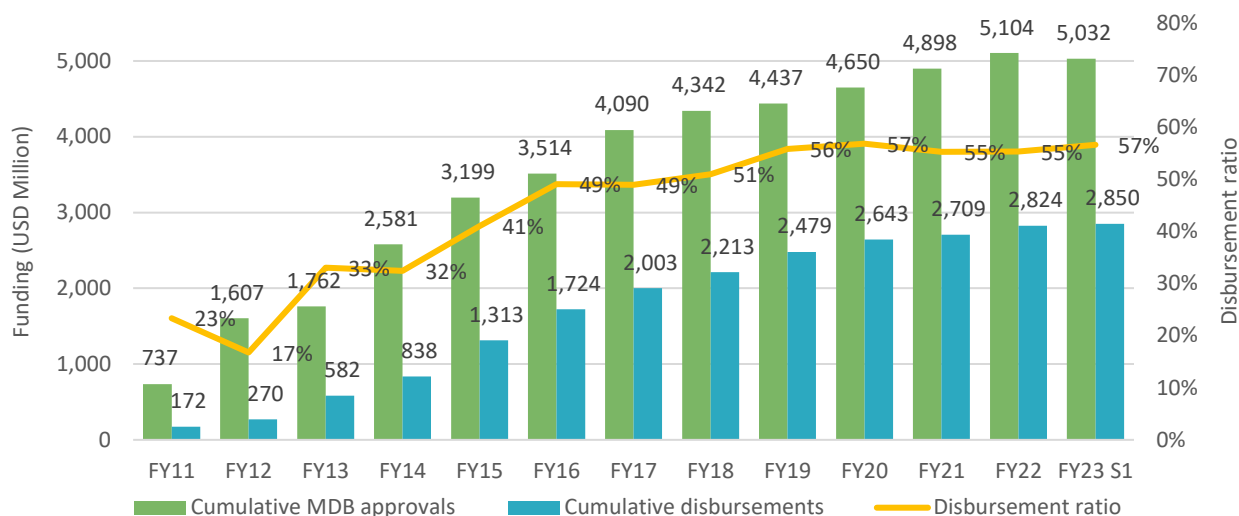
Table 3. CTF Funding Cancellations/Reallocations from January to December 2022

Country	Project Title	MDB	Cancelled/ Reallocated amount (USD million)
Philippines	Philippines Manila BRT	IBRD	23.90
Ethiopia	Enabling Access to Off-Grid Energy to the People of Ethiopia – Thematic Line of Credit to the Commercial Bank of Ethiopia	AFDB	20.00
Egypt	Wind Power Development Project	IBRD	25.67
Colombia	Strategic Public Transportation Systems (SETP) Project	IDB Group	3.35
Vietnam	Distribution Efficiency Project	IBRD	10.11
Indonesia	Geothermal Clean Energy Investment Project	IBRD	0.69
Morocco	Ouarzazate I Concentrated Solar Power Project	IBRD	0.16
Total			83.88

3.3 Disbursements

25. As of December 31, 2022, MDBs disbursed USD 2.85 billion for 114 projects and programs. Disbursements increased by around USD 26 million in the first half of FY23, which, coupled with a marginal adjustment in MDB approvals, has caused the disbursement ratio (i.e. disbursement as a percentage of MDB approvals) to slightly increase to 57 percent (Figure 9).

Figure 9. CTF Disbursement Levels and Trends in Disbursement Ratio

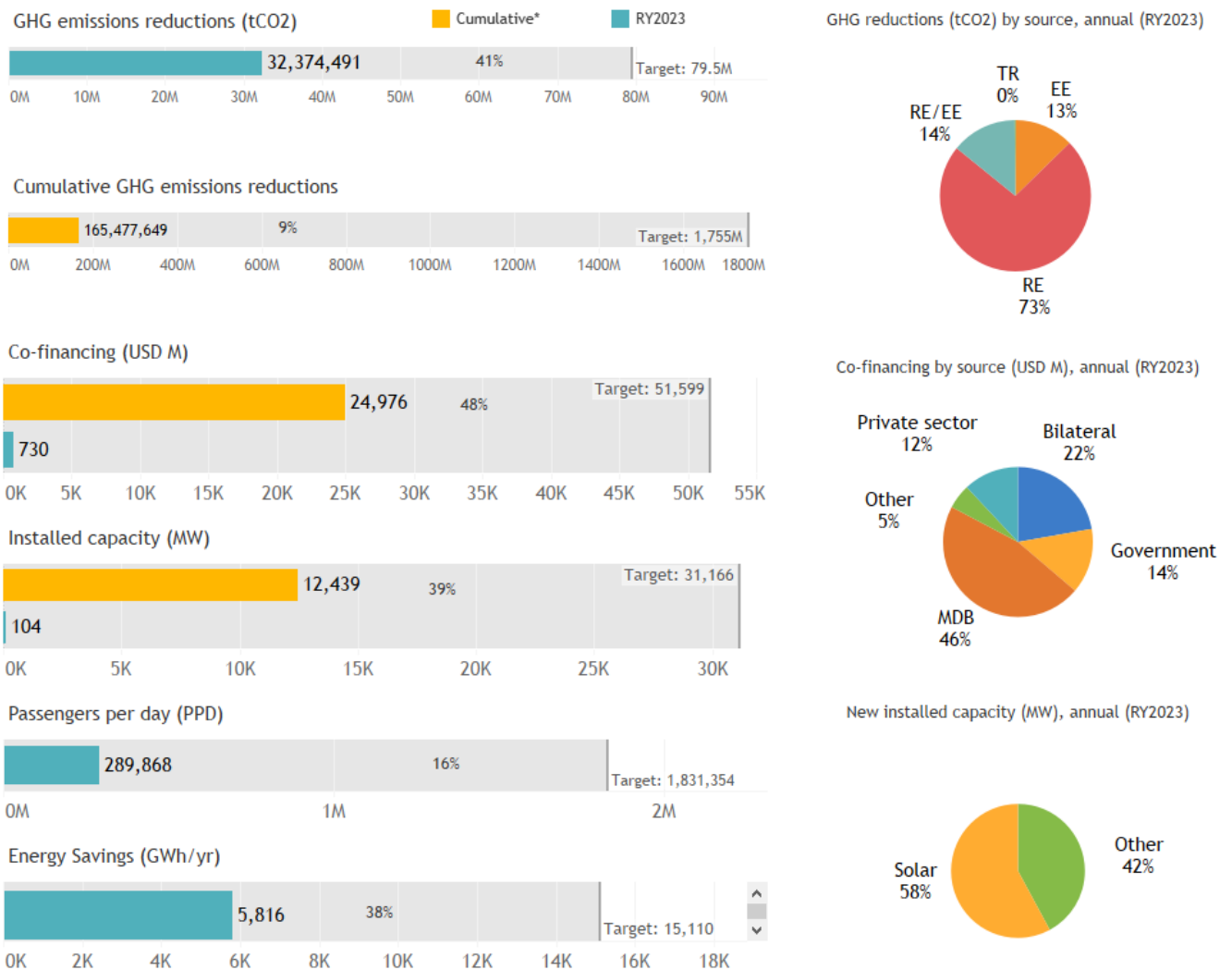


- 26. Fully disbursed projects: To date,⁷ 73 projects and programs equivalent to around USD 2.3 billion in CTF commitments are fully disbursed (Annex 3).

4 Results Overview

- 27. The RY2023⁸ results portfolio of 125 MDB-approved projects and program amount to USD 5 billion in total CTF funding. Figure 10 below and the following paragraphs summarize key highlights of CTF results, and more details can be found in the 2023 CTF Results Report.

Figure 10. Summary of CTF results, RY2023



⁷ For most CIF partner MDBs, the reporting period for disbursements ends on the last day of the calendar year. The exception is the IBRD, whose reporting period corresponds with their fiscal year, which runs from July 1 to June 30.

⁸ RY2023 is the most recent reporting year and refers to the period January 1, 2022–December 31, 2022.

28. GHG emissions reductions: In RY2023, 58 of the 124 projects⁹ reported achieved results on annual GHG emissions reductions, totaling 32.4MtCO₂¹⁰, this is equivalent to taking 7.2 million cars off the road¹¹. Cumulatively, GHG emissions reductions total over 165 MtCO₂.
29. Co-financing: In RY2023, five of the 112 projects¹² reported a total of USD 730 million in co-financing. This brings achieved cumulative co-financing to almost USD 25 billion, and more than the GDP of Lebanon, with 36 percent provided by MDBs, 18 percent by governments, 17 percent by the private sector and other/missed sources,¹³ and 12 percent by bilateral institutions. It marks an increase of three percent from USD 24.2 billion achieved in RY2022.
30. Installed capacity: In RY2023, five projects reported installed capacity, achieving an annual increase of 104 MW bringing the cumulative installed capacity up to 12.4 GW—more than the total installed capacity of Bangladesh.¹⁴ Of the 73 CTF projects with an installed capacity target, 42 have reported achieved results for this indicator.
31. Energy savings: Of the 34 projects that have a target for energy savings, 19 have reported achieved results for this indicator.¹⁵ Annual energy savings for CTF-financed projects in RY2023 totaled 5,816 GWh, more than the amount of the annual electricity produced in Senegal.¹⁶
32. Passengers per day: Besides the three transport projects that were completed in RY2020, two additional transport projects in Vietnam and Colombia closed with no additional results reported in RY2023. The unused funds have since been returned to the CIF for future projects. Transport projects in Vietnam and the Philippines have extended their closing date by several years due to delays ranging from operational issues to the effects of the COVID-19 pandemic. The CIF AU will look further into the CTF projects in the transport sector to better understand specific challenges.

5 Cross-cutting Themes

5.1 Risk Management

33. CTF's risk score for implementation risk is High, as 12 projects representing USD 685 billion of program funding have been flagged for this risk. The program's implementation risk score has been **High** for the past 10 reporting cycles.

⁹ One project, the GESP: Energy Storage Policy Support Program (IDB Group) is a capacity building project and has no target annual GHG emission reductions.

¹⁰ Throughout this report, MtCO₂ refers to million tons of CO₂.

¹¹ Source: US EPA Greenhouse Gas Equivalencies Calculator <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

¹² 111 MDB-approved CTF projects have a target on co-financing

¹³ Other sources include, for example, the European Investment Bank and the EU Neighborhood Investment Facility.

¹⁴ <https://www.cia.gov/the-world-factbook/field/electricity-installed-generating-capacity/country-comparison>

¹⁵ One project is from IFC that is using reported results in RY2022 as a proxy for RY2023 due to the adjustment in CIF's reporting cycle from November to June.

¹⁶ [International - U.S. Energy Information Administration \(EIA\)](https://www.eia.gov/)

34. Table 4 illustrates the two projects (representing USD 67 million of program funding) that have been flagged under the first criterion.

Table 4: Projects with program funds committed for at least 4 years but not yet effective

Country	Project Title	MDB	Funding Amount (USD Millions)	Cumulative Disb. as of Dec. 31, 2022 (USD Millions)	Disb. Ratio	CTF Committee Approval Date	Years After Commitment Date
Indonesia	Renewable Energy Program (REP)	IFC	37.5	0.0	0%	8/9/2017	5.7
Kenya	DPSP II: Concessional Finance Program for Geothermal Generation	AfDB	29.7	0.0	0%	4/6/2016	7.1

35. Table 5 illustrates the four projects (representing USD 269 million of program funding) that have been flagged under the second criterion. All projects flagged in the last Risk Report remain flagged and are highlighted in orange.

Table 5: CTF projects with extensions and less than 50 percent of approved funds disbursed

Country	Project Title	MDB	Funding Amount (USD Millions)	Cumulative Disb. as of Dec. 31, 2022 (USD Millions)	Disb. Ratio	CTF Committee Approval Date	Effectiveness Date	Months After Effectiveness Date
Philippines	Cebu Bus Rapid Transit	IBRD	25.0	0.0	0%	11/28/2012	12/3/2014	96
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 2: Strengthening Sustainable Urban Transport for Hanoi Metro Line 3	ADB	49.0	4.5	9%	10/28/2014	7/9/2015	89
India	Solar Rooftop PV	ADB	175.0	11.6	7%	5/16/2016	7/25/2017	65
MENA Region	Noor Midelt Phase 1 Concentrated Solar Power	AfDB	20.0	0.0	0%	6/29/2017	6/12/2017	66

36. Table 6 illustrates that seven projects representing USD 567 million of program funding have been flagged under the fourth criterion. All these projects are highlighted in orange as they were flagged in previous risk report(s).

Table 6: CTF projects with extensions and less than 50 percent of approved funds disbursed

Country	Project Title	MDB	Funding Amount (USD Millions)	Cumulative Disb. as of Dec. 31, 2022 (USD Millions)	Disb. Ratio	CTF Committee Approval Date	Effectiveness Date	Initial Anticipated Final Disb. Date	Extended Anticipated Final Disb. Date
Philippines	Cebu Bus Rapid Transit Project	IBRD	25.0	-	0%	11/28/2012	12/3/2014	10/1/2021	6/30/2023
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 2: Strengthening Sustainable Urban Transport for Hanoi Metro Line 3	ADB	49.0	4.5	9%	10/28/2014	7/9/2015	6/1/2019	6/30/2023
Vietnam	Ha Noi Sustainable Urban Transport Program – Project 1: Ha Noi Metro System Line 3	ADB	50.0	11.1	22%	10/28/2014	5/5/2017	12/31/2022	6/30/2023
India	Solar Rooftop PV	ADB	175.0	11.6	7%	5/16/2016	7/25/2017	12/31/2021	6/30/2023
India	Shared Infrastructure for Solar Parks – Phase I	IBRD	25.0	5.8	23%	1/13/2016	1/31/2018	11/1/2022	7/31/2023
India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	ADB	195.0	73.6	38%	7/29/2013	11/6/2014	12/31/2021	9/25/2023
Ukraine	Second Power Transmission Project	IBRD	48.4	12.4	26%	11/4/2014	6/9/2015	10/1/2020	12/31/2023

37. Table 7 illustrates the two projects representing USD 71 million of program funding that have been flagged under the fifth criterion.

Table 7: CTF projects effective for at least 5 years and closure dates of more than 10 years after effectiveness, with less than 50 percent of approved funds disbursed

Country	Project Title	MDB	Funding Amount (USD Millions)	Cumulative Disb. as of Dec. 31, 2022 (USD Millions)	Disb. Ratio	CTF Committee Approval Date	Effectiveness Date	Initial Anticipated Final Disb. Date	Years Between Commitment Date and Anticipated Final Disb. Date
Ukraine	District Heating Modernisation Program	EBRD	41.1	19.3	47%	5/1/2014	10/24/2014	10/31/2038	24.0
Regional	DPSP II: SEMed Private RE Framework (SPREF)	EBRD	29.5	10.7	36%	2/11/2015	11/26/2015	6/1/2039	23.5

5.2 Gender

38. **Current portfolio:** Two new CTF projects were approved during the reporting period: one GESp project in Indonesia and one CTF Futures Window in Egypt. The Egypt project included women-specific activities and gender-disaggregated indicators, while the Indonesia project integrated all three performance indicators – gender analysis, women specific activities and gender-disaggregated indicators (Box 1). As a result, the updated CTF Project Gender

Scorecard Performance (Table 6) continues to reflect regular progress in terms of gender integration at entry, particularly under the third phase of the Gender Action Plan. Between July 2020 and December 2022, 86 percent of projects integrated women-targeted activities and 57 percent included gender-disaggregated M&E indicators, compared to respectively 83 percent and 50 percent reported in the last SAR for July 2020 to June 2022.

Table 6. CTF Project Gender Scorecard Performance¹⁷

Indicators	Projects approved before July 1, 2014 (Gender Action Plan Baseline)	Only projects approved in July 2014 – June 2020 (GAP Phases 1 & 2)	Projects approved July 2020 – December 2022 (GAP phase 3)	Cumulative: All projects approved from inception to December 2022
Sector-specific gender analysis	33% (20 of 61 projects)	54% (39 of 72 projects)	43% (6 of 14 projects)	44% (65 of 147 projects)
Women-targeted activities	28% (17 of 61 projects)	68% (49 of 72 projects)	86% (12 of 14 projects)	53% (78 of 147 projects)
gender-disaggregated M&E indicators	20% (12 of 61 projects)	33% (24 of 72 projects)	57% (8 of 14 projects)	30% (44 of 147 projects)
All 3 scorecard indicators positive	8% (5 of 61 projects)	22% (16 of 72 projects)	36% (5 of 14 projects)	18% (26 of 147 projects)

39. **Women-Led Coal Transition (WOLCOT) Mechanism.** The operationalization of WOLCOT under CIF’s ACT program was prioritized during the reporting period. A WOLCOT Advisory Group was established with two objectives: a) to provide strategic advice on activities under WOLCOT, including support for knowledge exchange, learning, and collaboration among stakeholders working on coal transitions; and b) to review the grant proposals from the MDBs and provide technical feedback and recommendations to CTF’s TFC. In February 2023, the Advisory Group held its first meeting, which included representatives from the donor and recipient countries, MDBs, observers, and external experts.
40. The CIF AU also received draft proposals for WOLCOT preparatory grants in Indonesia and South Africa from four MDBs (World Bank, ADB, AfDB, IFC) and is working closely with the project teams to finalize them, ensuring complementarity between activities of different MDBs. A technical consultation mission to Indonesia was undertaken in March 2023, in collaboration with the World Bank and ADB teams, and a background paper—“*Gender in Just Transitions: Entry Points for Women Leadership in Energy Transition in Indonesia*”—was drafted by the CIF AU and World Bank (forthcoming), in collaboration with a wide range of development partners. The paper will be finalized by the end of June. A joint mission to South Africa in May 2023 supported the finalization of the ToR and methodology for a joint “*Gender in Just Transitions*” assessment, to be carried out jointly by the CIF AU, World Bank, AfDB, and IFC. Final grant proposals are expected to be submitted for TFC approval by the end of May.

¹⁷ The table reports quality at entry data for 145 CTF TFC-approved projects through June 30, 2022. The total project count does not include 16 Business Development Facility (BDF) projects. BDF projects are designed to support MDB project preparation and CIF is only monitoring gender scorecard performance of technical and operational activities. The project count also does not include the two projects approved in early FY 2023 in Indonesia and Egypt. These will be added in the next reporting period for the June 2023 SAR.

Box 1. Advancing women's energy-sector employment in Egypt and access to electricity in Indonesia

The two new CTF projects include women-specific activities and gender-disaggregated indicators, with the Egypt project focused on women's energy-sector employment and Indonesia on equal access to electricity. In addition, the Indonesia project conducted a gender analysis to inform project design.

The *Green Hydrogen Financing Facility* in Egypt, implemented by EBRD, will receive USD 30 million under CTF's Futures Window to decarbonize the Egyptian hydrogen sector. It will finance the construction of a 100 MW electrolyser, together with a 50 MW solar plant and 190 MW wind farm, to support decarbonization of ammonia production as well as enable the production of green hydrogen, methane, and ammonia. Gender and social inclusion are integrated through:

- Women-specific activities. Building on existing EBRD initiatives in Egypt to support women's employment and career paths in renewable energy, the program aims to narrow gender gaps in the male-dominated energy and industrial sectors by collaborating with the government and private sector. An inclusive stakeholder engagement process for sub-projects will support the identification of barriers in gender equality and opportunities to address them. Interventions to promote green skills and experience at the local level will target female workers and women from local communities. Activities targeting youth and persons with disabilities will also be considered.
- Gender indicators. The program will include gender-disaggregated indicators to capture progress related to women's participation in jobs created during construction, operation, and maintenance of renewable facilities. Furthermore, 13 percent of the administrative budget (USD 120,000) will be earmarked for implementing gender mainstreaming activities.

The *Indonesia Sustainable Least-Cost Electrification (ISLE-1) Program*, implemented by the IBRD, will receive USD 34 million in CTF funding to increase access to sustainable and lower-cost electricity in Maluku and Nusa Tenggara regions and strengthen the operational capacity of the electric utility (PLN). Gender and social inclusion are integrated through:

- Gender Analysis. Findings from the analysis show that Indonesian women, particularly female-headed households (15 percent of all households), are primary energy users and managers in households due to a gendered division of chores, but are, on average, poorer and have relatively low access to electricity compared to male-headed households.
- Women-specific activities. To address the gaps identified in the gender analysis and ensure equal access to electricity, the program will ensure women and female-headed households are prioritized in investments such as solar park development. The program will also conduct a baseline assessment to inform the design and implementation of a community campaign to raise awareness and share information about electricity services, with a focus on lower-income people.
- Gender indicators. The program will include one gender-disaggregated indicator, measuring the number of men and women provided with new or improved electricity services, and one gender-specific indicator, which will monitor the share of female-headed households provided with new or improved electricity services, with targets per region.

5.3 Partnership, Knowledge Management, and Evaluation and Learning

41. Since July 2022, three CTF events were organized, reaching more than 280 participants, consisting of a Transformational Change Learning Partnership (TCLP) Clean Energy Interest Group meeting and two study dissemination events.
42. In October 2022, [*Enablers: The Role of Enabling Environment in Scaling Up Climate Finance*](#), was published and launched at an event, as mentioned in the last SAR. The report aimed to review and draw lessons from the role of enabling environment activities in scaling climate finance based on experience from past clean energy and climate resilience-related TA activities supported by the CIF.
43. In March 2023, [*ReACT: A Simplified Guide to Repurpose Coal Assets*](#)—was [launched](#) by CIF at the Berlin Energy Transition Dialogue (BETD). It analyzes the latest technical and financial repurposing strategies for coal assets in developing regions. The report also contains case studies on South Africa, India, and Indonesia, to address energy security, just transition, and stranded asset concerns by setting the foundation to plan a successful coal transition. It is accompanied by the building of a new ReACT Tool, which offers a preliminary assessment of existing coal power plants and supports decision-making. It helps users to identify: (i) suitable assets that are ready for repurposing; and (ii) potential repurposing solutions (energy and non-energy) for a set of identified coal plants. This Tool will be free and available for public access through the CIF website later in the summer.
44. In May 2023, a TCLP Clean Energy interest group meeting was held on “Clean Energy Learning Platforms”. The meeting provided an opportunity to hear about different clean energy learning platforms (i.e. content/areas of focus) as well as discuss approaches for capturing and sharing insights and how learning platforms contribute to overarching program objectives by tracking and measuring impact.
45. In November 2022, CIF shared its wealth of knowledge in [31 events](#) at the UN Climate Change Conference (COP27) in Sharm El Sheikh, Egypt. This included the participation of the ACT and TAF team in: (i) "[Banking on the future](#)" – a conversation about financing climate-compatible growth while tapping into the investment potential of emerging markets, organized by Environment Defense Fund Europe and the European Commission; (ii) "[Efforts to Pursue Coal Retirement in Southeast Asia - Current State of Play](#)" – on the holistic approach to retire coal by providing pathways for the region’s transition, organized by UNOPS through its South-East Energy Transition Partnership; and (iii) *Youth Financing Done Right: How to Best Structure Youth-Financing Program in Developing Countries*, a UNFCCC event. In addition, TAF approved USD 1.25 million for the [African Green Bank initiative](#), which was launched by AfDB at COP27. The initiative supports countries to build local and national capacity, design frameworks to mobilize and implement climate finance, and mobilize private sector partners. Alongside other donors, this first-mover funding is helping Benin and Cote d'Ivoire conduct the first phase of preparatory efforts in launching their own Green Banks/Facilities.

46. In this reporting period, the Evaluation and Learning (E&L) Initiative also completed a review of just transition linkages within EOIs submitted for new CIF programs as well as an independent evaluation on climate finance in the CIF.
47. The EOI review has helped to better understand if and how the topic of just transition was considered and incorporated in ACT, along with the Renewable Energy Integration (REI) and Nature, People, Climate (NPC) programs.
48. The [Independent Evaluation of Development Impacts of Climate Finance in the CIF](#) was completed and published in April 2023. The evaluation uses a mixed-methods approach to assess how CIF investments have had direct and indirect social, economic, environmental, and market development impacts across CTF, FIP, PPCR, and SREP. It captures qualitative and quantitative data and provides 13 case studies, including two deep dive case studies on CTF projects related to geothermal in Indonesia and private sector wind development in Thailand. Findings from the evaluation were shared during the January 2023 TFC Meeting and additional dissemination events will continue in FY24. See the [full report](#), [summary](#), [case studies](#), and [modeling memo](#).
49. A [Just Transition Initiative \(JTI\)](#) toolbox was launched in May 2023 to provide practical guidance on how countries can plan for and implement just transitions in multiple sectors. The toolbox presents key planning steps and processes needed for a just transition and shares more than 100 resources (tools, methods, and case studies). The toolbox is available in an interactive online platform as well as a PDF format.
50. Associated with this toolbox, the E&L Initiative is funding six calls for proposals for MDBs to pilot just transition planning tools and methods in-country. The selected projects include (i) a socio-economic impact analysis of Uganda's transition to a low-carbon transport sector; (ii) AI-powered career guidance for workers affected by Egypt's green transition; (iii) strategies for reskilling affected workers within Colombia's just transition agenda; (iv) a social safety net strategy to ease proposed fuel subsidy reforms in Angola; (v) support for just transition policies within local financing mechanisms in Mongolia; and (vi) a vulnerability and opportunity assessment of social and economic impacts in Türkiye's green transition. The selected projects demonstrated potential for scaled impact and alignment with national processes and other efforts.
51. Finally, CIF launched bi-annual Knowledge, Monitoring, Evaluation, and Learning (KMEL) coordination calls with MDBs in May 2023. These calls provide a holistic overview of CIF's new studies, learning opportunities, and upcoming collaboration opportunities. They also facilitate the identification of possible opportunities for coordination, consolidation, and/or cooperation with MDBs as well as address MDBs' requests to be informed of upcoming KMEL requests.

6 Annex 1. Project Pipeline for Global Energy Storage Program and Futures Program as of April 2023

Program	Country	Public/ Private	Project Title	MDB	Type of Technology	Total CTF Funding
GESP	Colombia	Public/ Private	Promoting the Energy Transition from Hydrocarbons to Green Hydrogen for Power Generation and Storage	IDB Group	Green hydrogen	9.9
GESP	Honduras	Public	Green Hydrogen Production and Commercialization Assessment	IDB Group	Multiple	0.6
GESP	India	Public	Battery Storage at Distribution Substations	ADB	Battery	40.0
GESP	India	Public/ Private	Program for Transformative Mobility and Battery Storage	IBRD	Battery	13
GESP	Mali	Public/ Private	Regional Hybrid Solar PV and Storage Park	IBRD	Battery	30.0
GESP	Mexico	Public/ Private	Program to Support Economic Recovery in Mexico	IDB	Battery	9.0
GESP	Multinational	Public/ Private	Facility for Energy Inclusion – Distributed Energy Storage	AfDB	Battery	10.0
GESP	Multinational	Public/ Private	Africa Green Baseload Program	AfDB	Multiple	50.0
GESP	Multinational	Public	Hydropower Improvement Facility for Southern Africa	AfDB	Hydropower	30.0
GESP	Multinational	Public/ Private	Pumped Energy Storage Facility	AfDB	Pumped storage hydro	43.5
GESP	Multinational	Private	IFC Energy Storage Program	IFC	Multiple	40.6
GESP	Regional	Public	Pacific Clean Energy Mobility Program	ADB	Battery	20.0
GESP	Regional	Public	EBRD-CTF energy storage programme	EBRD	Multiple	42.5
GESP	Regional	Public	Regional Challenge for Local Start-ups focused on Providing Energy Storage Solutions for LAC	IDB Group	Multiple	4.8
GESP	Turkey	Public/ Private	Scaling-Up Rooftop Solar PV Project	IBRD	Multiple	21.0
GESP	Vietnam	Public/ Private	EVN's Battery Energy Storage System for Primary Frequency Control and Regulation	ADB	Battery	25.0
GESP	Vietnam	Public/ Private	Pumped-Storage for Renewable Integration Project	ADB	Battery	40.0
GESP	Vietnam	Public/ Private	Renewable Energy Accelerating Change (REACH) Project	IBRD	Battery	26.0
Futures	Egypt	Private	Green Hydrogen Financing Facility	EBRD	Green hydrogen	30.0
Futures	Multinational	Private	Green Hydrogen Pilot Program	IFC	Green hydrogen, RE, clean technology	30.0
Futures	Multinational	Private	Green Shares – Eastern and Southern Africa Trade and Development Bank	AfDB	Solar, wind, small hydro, geothermal	15.5
Futures	Regional	Private	IDBG Climate Innovation Regional Program (CIRP)	IDB Group	EE, RE, green hydrogen, transport	29.0
Futures	Regional	Private	Africa Go Green Fund	AfDB	EE, RE, energy storage (battery, green hydrogen)	12.5
TOTAL						572.9

7 Annex 2: Resource Availability Schedule

CTF TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS <i>Inception through March 31, 2023</i>		As of Mar 31, 2023 USDeq.	As of Mar 31, 2023 USD	As of Mar 31, 2023 EUR
Cumulative Funding Received				
Contributions Received				
Cash Contributions		6,209.28	5,988.63	203.00
USD converted to Euro for Euro commitments		(0.33)	(5.22)	4.50
Unencashed promissory notes	j/	389.73	380.94	-
Total Contributions Received		6,598.68	6,364.35	207.50
Investment Income and Other Resources				
Investment Income		371.88	371.88	-
Other income	a/	26.55	26.55	-
Total Other Resources		398.43	398.43	-
Total Cumulative Funding Received (A)		6,997.10	6,762.77	207.50
Cumulative Funding Commitments				
Projects/Programs		7,051.86	6,736.06	286.86
MDB Project Implementation and Supervision services (MPIS) Costs		59.02	59.02	-
Cumulative Administrative Expenses		138.20	138.20	-
Total Cumulative Funding Commitments		7,249.08	6,933.27	286.86
Administrative Expense Cancellations	b/	(6.88)	(6.88)	-
Projects/Programs, MPIS Cancellations	c/	(1,845.44)	(1,755.18)	(79.36)
Net Cumulative Funding Commitments (B)		5,396.76	5,171.22	207.5
Funding Availability (A - B)		1,600.34	1,591.55	0.00
Country Engagement Budget reserve FY23	d/	(0.26)	(0.26)	-
CTFPF Admin and MPIS set aside	n/	(29.73)	(15.18)	-
Currency Risk Reserves- GESP	e/	(37.13)	(37.13)	-
Currency Risk Reserves- ACT	e/	(21.33)	(21.33)	-

Unrestricted Fund Balance for Trustee Commitments - Projects/Programs and Admin (C)		1,511.89	1,517.65	0.00
Net investment income available for Admin Budget commitments and the loan losses (D)		237.11	251.66	-
Unrestricted Funding Available for Projects/Programs commitments (E = C - D)	f/	1,274.78	1,265.99	0.00
Unrestricted Funding Available for Projects/Programs commitments -DPSP III and other old programs-50% of this would be moved to GESP and balance would be for Futures Program- As of Reporting date- 342.65/2 - (Futures program Commitment (USD 57.9 million)) = USD 113.43 million available for Futures program	f/	284.75	284.75	0.00
Unrestricted Funding Available for Projects/Programs commitments - GESP. Add 171.33 million from above line item. Total available for GESP for the reporting period- 171.33+195.59= USD 366.92 million	f/	195.59	195.59	-
Unrestricted Funding Available for Projects/Programs commitments - ACT		267.05	267.05	-
Unrestricted Funding Available for Projects/Programs/commitments -CTF Parallel Fund (Canada and USA Loan for ACT program)	l/	527.38	527.38	-

Anticipated Commitments for Projects/Programs				
Projects/Programs Funding and Fees - Futures Program		58.00	58.00	-
Projects/Programs Funding and Fees - CTF Dedicated Private Sector Programs (DPSP)- Phase IV		608.54	651.33	-
Total Anticipated Commitments (F)	k/	666.54	709.33	-
Available Resources for Projects/Programs (G = E -F)		608.24	556.66	0.00

Potential Future Resources				
Contribution Receivable	m/	1,413.85	1,649.82	-
Pledges		-	-	-
Release of Currency Risk Reserves	e/	58.46	58.46	-
Total Potential Future Resources (H)		1,472.31	1,708.28	-
Potential Available Resources for Projects/Programs (G+H)		2,080.55	2,264.93	0.00

Potential Net Future Resources for Admin Expenses and Loan Losses					
Projected Investment Income from Oct 2022 to FY26 (I)	g/	116.20	116.20	-	
Projected Administrative Budget (FY24-28) (J)	h/	65.00	65.00	-	
Potential Net investment income available for Admin Expenses and Loan losses (K= I -J)		51.20	51.20	-	
Potential Available Resources for Admin Expenses and Loan Losses (D + K)					
	i/	288.31	302.86	-	

a/ Represents the USD equivalent of the UK's GBP 315.9 million outstanding PNs.

b/ Return of funds pursuant to the Financial Procedures Agreements for Investment income from MDB's.

c/ Represents unused admin budget refunds, Country Programming Budget revisions/cancellations by MDBs, Trustee and CIFAU.

d/ Cancellation of program and project commitments approved by the committee.

e/ The amount of USD 0.5 million approved by TFC in June 2019 for the multi-year country programming budget and the balance in reserve estimate provided by CIFAU for the period FY23.

f/ As per terms of the contribution agreement for CTFPF, 6% of contribution receipts are reserved for administrative and MPIS cost of the program.

g/ Represents amounts withheld to mitigate over-commitment risk resulting from fluctuations in currency exchange rate which affect the value of outstanding non-USD denominated promissory notes.

h/ In January 2019, the CTF Trust Fund Committee agreed that any remaining resources in CTF that can be made available for further programming may be used to fund more projects/programs under DPSP III. Subsequently all remaining resources were programmed. In January 2021 the committee made the decision to use the cancelled available resources after June 30, 2020, as follows. "The CTF Trust Fund Committee notes the proposal to use canceled resources within the time period set out in the document for the CTF Futures Window to support projects that follow the DPSP III approach or projects in the GESP pipeline. The CTF Trust Fund Committee approves the proposal for immediate effect, on the condition that the available funds within the CTF Futures Window are split equally between DPSP III projects and GESP projects and each project proposed to be funded through the CTF Futures Window aligns with the agreed approach with respect to the investment criteria for the new CIF programs endorsed in 2020/21". The EURO balance available for commitments in EURO currency is nil.

i/ Represents Canada's Loan contribution/s of CAD 600 million in the CTF Parallel Fund.

j/ Based on anticipated commitment pipeline information provided by CIFAU.

k/ Represents contribution receivable from the United Kingdom GBP 85.1 million and Germany EUR 145 million. For CTF Parallel Fund Contribution receivable from Canada for 400 million CAD and United States USD 855.71 Million.

l/ Represents Investment income on undisbursed funds as projected by Trustee through the cash flow model assuming a stable investment environment, steady pace of cash transfers and encashment of unencashed promissory notes.

m/ FY22 Budget commitment approved by TFC in June 2022 was USD 13 million for Administrative services. The amount approved for FY23 Administrative Services was extrapolated for 5 years. Projected administrative budget includes resources for administrative services provided by the CIF AU, Trustee and MDBs.

n/ Losses on outgoing CTF Financial Products will be shared as stipulated in the Principles regarding Contributions to the CTF and will be covered from the Net income (net investment income, interest and guarantee fees received in excess of 0.75%), to the extent available.

8 Annex 3: CTF Fully Disbursed Projects and Programs as of 12/31/22

	Country	Program / Project Title	MDB	Amount (USD Eq)
1	Chile	Concentrated Solar Power Project	IDB	0.5
2	Chile	Large-Scale Photo-Voltaic Program	IDB	16.0
3	Chile	Geothermal Risk Mitigation Program (MiRiG)	IDB	10.7
4	Chile	Energy Efficiency and Self-Supply Renewable Energy Program (PEEERA)	IDB	21.0
5	Colombia	Innovative Instruments to Foster Energy Efficiency in SMEs in Colombia	IDB	2.0
6	Colombia	Sustainable Energy Finance Program	IFC	6.5
7	Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System	IDB	18.5
8	Colombia	Energy Efficiency Financing Program for the Services Sector	IDB	10.5
9	Colombia	Strategic Public Transportation Systems (SETP) Program	IDB	11.1
10	Colombia	Sustainable Energy Finance Program	IDB	0.8
11	Colombia	Clean Energy Development Project	IBRD	40.0
12	Colombia	Renewable Energy Financing for Non-Interconnected Zones (NIZs)	IDB	10.2
13	Egypt	Wind Power Development Project	IBRD	124.3
14	Ethiopia	DPSP III: Enabling Access to Off-Grid Energy to the People of Ethiopia - Thematic Line of Credit to the Commercial Bank of Ethiopia	AFDB	20.0
15	Honduras	DPSP II: Utility-Scale Solar PV Sub-Program	IFC	19.5
16	India	Partial Risk Sharing Facility for Energy Efficiency	IBRD	25.0
17	India	Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh	IBRD	100.0
18	India	Solar Park Transmission	ADB	50.0
19	India	DPSP III: Scaling Up Demand-Side Energy Efficiency Project	ADB	46.0
20	India	Solar Park Transmission	IBRD	30.0
21	India	Shared Infrastructure for Solar Parks – Phase II	IBRD	25.0
22	Indonesia	Private Sector Geothermal Energy Program	ADB	149.3
23	Indonesia	Geothermal Clean Energy Investment Project	IBRD	125.0
24	Kazakhstan	Kazakh Railways: Sustainable Energy Program	EBRD	0.1
25	Kazakhstan	District Heating Modernisation Framework (DHMFF)	EBRD	10.0
26	Kazakhstan	Renewable Energy Infrastructure Program	IFC	1.2

	Country	Program / Project Title	MDB	Amount (USD Eq)
27	Kazakhstan	Waste Management Framework (KWMF)	EBRD	34.6
28	MENA Region	Ouarzazate I Concentrated Solar Power Project	IBRD	97.0
29	MENA Region	Ouarzazate I Concentrated Solar Power Project	AFDB	100.0
30	MENA Region	Noor II and III Concentrated Solar Power Project	AFDB	119.0
31	MENA Region	Technical Assistance Program	IBRD	9.5
32	MENA Region	Noor II and III Concentrated Solar Power Project	IBRD	119.0
33	Mexico	Renewable Energy Program	IDB	66.5
34	Mexico	Energy Efficiency Program, Part 1	IDB	20.6
35	Mexico	Private Sector Wind Development	IFC	15.1
36	Mexico	Urban Transport Transformation Project	IBRD	62.0
37	Mexico	Efficient Lighting and Appliances Project	IBRD	50.0
38	Mexico	"Ecocasa" Program (Mexico Energy Efficiency Program Part II)	IDB	51.2
39	Mexico	Support to FIRA for the Implementation of an Energy Efficiency Financing Strategy for the Food Processing Industry	IDB	1.3
40	Mexico	Renewable Energy Program, Proposal III	IDB	70.5
41	Nigeria	Line of Credit for Renewable Energy and Energy Efficiency Projects	AFDB	1.3
42	Philippines	Renewable Energy Accelerator Program (REAP)	IFC	0.1
43	Philippines	Sustainable Energy Finance Program	IFC	3.4
44	Philippines	Market Transformation through Introduction of Energy Efficient Electric Vehicles Project	ADB	7.5
45	Philippines	Renewable Energy Development (PHRED)	IBRD	1.0
46	Philippines	Philippines Manila BRT	IBRD	23.9
47	Regional	Utility Scale Solar Photovoltaic Sub-Program	IFC	8.9
48	Regional	DPSP II: Energy Efficiency and Self-Supply Renewable Energy Program	IDB	2.3
49	Regional	DPSP III: Integrated Renewable Energy and Energy Storage	ADB	4.8
50	Regional	DPSP II: Utility Scale Renewable Energy: Geothermal - Sustainable Energy Facility for the Eastern Caribbean	IDB	19.1
51	Regional	Renewable Energy Mini-grids and Distributed Power Generation	ADB	2.9
52	South Africa	Sustainable Energy Acceleration Program	IFC	35.7
53	South Africa	Energy Efficiency Program	IFC	1.8
54	South Africa	Eskom Renewable Support Project	AFDB	42.3

	Country	Program / Project Title	MDB	Amount (USD Eq)
55	South Africa	Eskom Renewable Support Project	IBRD	34.9
56	Thailand	Private Sector Renewable Energy Program	ADB	80.6
57	Thailand	Renewable Energy Accelerator Program	IFC	5.1
58	Thailand	Sustainable Energy Finance Program (TSEF)	IFC	4.8
59	Türkiye	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	20.5
60	Türkiye	Commercializing Sustainable Energy Finance Phase II (CSEF II)	IFC	34.7
61	Türkiye	Private Sector Sustainable Energy Financing Facility (TurSEFF)	EBRD	49.0
62	Türkiye	Residential Energy Efficiency Finance Facility (TuREEFF)	EBRD	52.7
63	Türkiye	Private Sector Renewable Energy and Energy Efficiency Project	IBRD	100.0
64	Türkiye	SME Energy Efficiency Project / Renewable Energy Integration-TA	IBRD	1.0
65	Türkiye	DPSP I: Geothermal Development Lending Facility (GeoDELF)	EBRD	25.0
66	Türkiye	Impact Assessment of CTF in Renewable Energy and Energy Efficiency Market in Türkiye	IBRD	0.2
67	Ukraine	Novoazovsk Wind Project	EBRD	17.8
68	Ukraine	BDF: Ukraine: Kiev Mass Rapid Transit Program	IFC	1.0
69	Ukraine	Renewable Energy Program	IFC	0.2
70	Vietnam	Sustainable Energy Finance Program (VSEF)	IFC	3.0
71	Vietnam	Sustainable Urban Transport for Ho Chi Minh City Mass Rapid Transit Line 2 Project	ADB	0.5
72	Vietnam	Distribution Efficiency Project	IBRD	19.9
73	Vietnam	M&E TA: Mainstreaming Climate Change Mitigation into National Infrastructure	ADB	0.7
Total				2,296.1



The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

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