



Joint Meeting of the CTF and SCF Trust Fund Committees

Washington, D.C. (Hybrid)

Tuesday, November 7, 2023

CIF DISBURSEMENT REPORT



CLIMATE INVESTMENT FUNDS
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SCOPE OF REPORT

Period Covered: Fiscal 2023 (June 30th, 2022 to June 30th, 2023)

This report has been prepared by the CIF Secretariat in collaboration with the implementing multilateral development banks (MDBs). Further analyses on the projects and pipeline tracking are presented in the Operational and Results Reports (ORR), Semi-Annual Report (SAR), and Risk Reports. If necessary, appropriate adjustments to prior period disbursement numbers have been made based on updated information received from MDBs.

The report examines disbursements at the aggregate CIF level, then drills down into the different programming levels of the CTF and SCF, and reflows at the CTF level. Annexes containing project/program-level data, disbursements from private sector projects are generally not included due to the confidential nature of such projects, except in cases where MDBs specifically request inclusion of such programs/projects.

MDB project implementation and supervision (MPIS) fees are excluded from this report.

Data Collection

Approvals

Data is collected from reports provided by the Trustee and the CIF Collaboration Hub (CCH). Approval amounts are based on amounts provided by the Trustee and are recorded in the fiscal year of the committee date and the MDB board approval date. For MDB approval amounts, at the aggregate level, project preparation grants are included along with projects.

Disbursements

Disbursements refer to the CIF funds transferred by MDBs to recipient countries or private sector implementing entities. They are recorded in CCH through the submission of Annex N by the MDBs on a semi-annual basis.

Reflows

Reflows in this report represent repayments from MDBs to the CIF Secretariat, which include principal, interest, and all types of fees. The reflows ratio is calculated on the net implementation approvals, which is inclusive of grants.

Foreign Exchange

For the purpose of this report, the foreign exchange rate for non-USD denominated projects is the approved foreign exchange as reported in the CCH, while the foreign exchange rate for non-USD denominated reflows is based on the latest exchange rate provided by the Trustee. In the cases where the approved exchange rate is not available, the latest exchange rate from the Trustee's report is used. Therefore, due to the different exchange rate between CCH and the trustee's report, some of the amounts may differ from the Trustee's report.

Treatment Cancellations

Cancellations are recorded in the fiscal year in which they are returned to the trustee. Therefore, there could be delays between approval of cancellation to the time it was sent back to the trustee.

Treatment Guarantees

All guarantees are excluded from this report.

Changes from Previous Report

It is important to note that the CIF Secretariat performed an extensive review of the data collection procedures and, as a result, have updated the procedures. Therefore, compared with previous reporting, certain historical numbers may be different from previous reports due to the adjustments made to the data collection methods, which are outlined above.

Further, there was a significant drop in MDB board approvals from the previous reporting period due to updated reporting procedures of MDB board approved projects. In previous reports, under MDB board approved funding, a few projects with sub-projects had remaining funding yet to be allocated and that were not MDB board approved, however, the total funding for these projects was reported under MDB board approved funding. These remaining amounts have been excluded and this report reflects the updated amount of funding that is MDB board approved.

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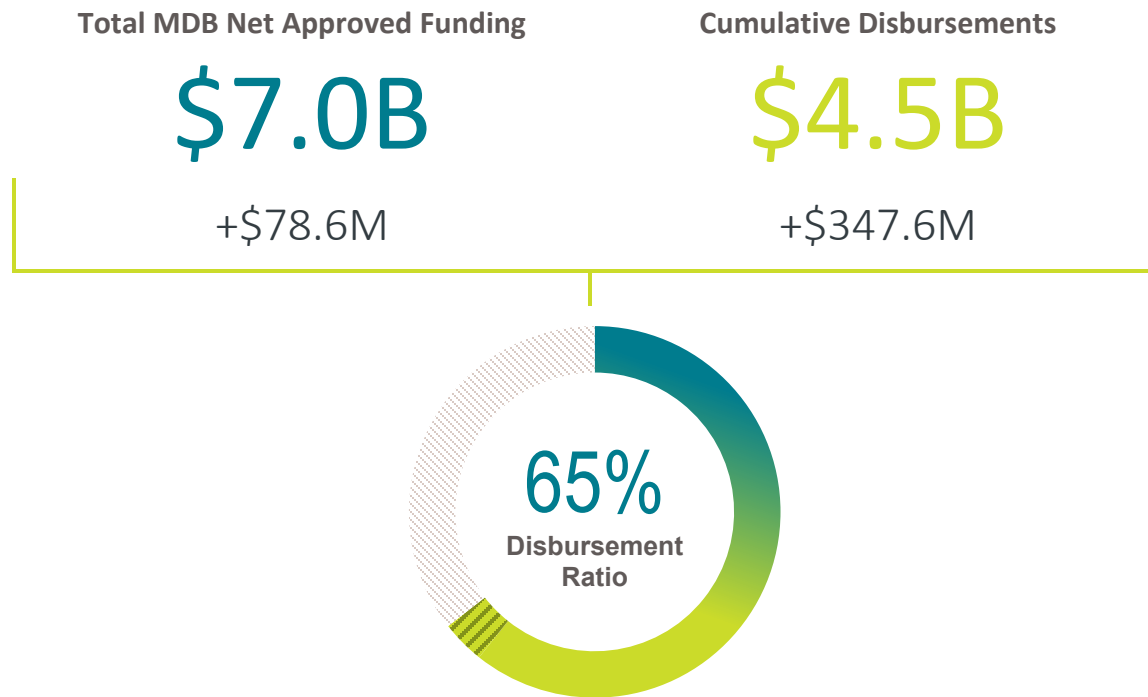
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1. Climate Investment Funds Portfolio

1.1 Overview

1. CIF was established in 2008 and MDBs approved the first cohort of projects in 2009 amounting to USD 100 million in CTF funding. By 2012, MDBs had approved an equivalent of USD 1.8 billion in projects under the CTF and for the SCF, the first MDB-approved project was in 2011 under SREP.

- As of June 30, 2023, CIF's cumulative disbursements and net approved funding increased by USD 347.6 million and USD 78.6 million, respectively, from FY 2022. As disbursements outpaced net approvals, the disbursement ratio increased ratio by 4.3%.

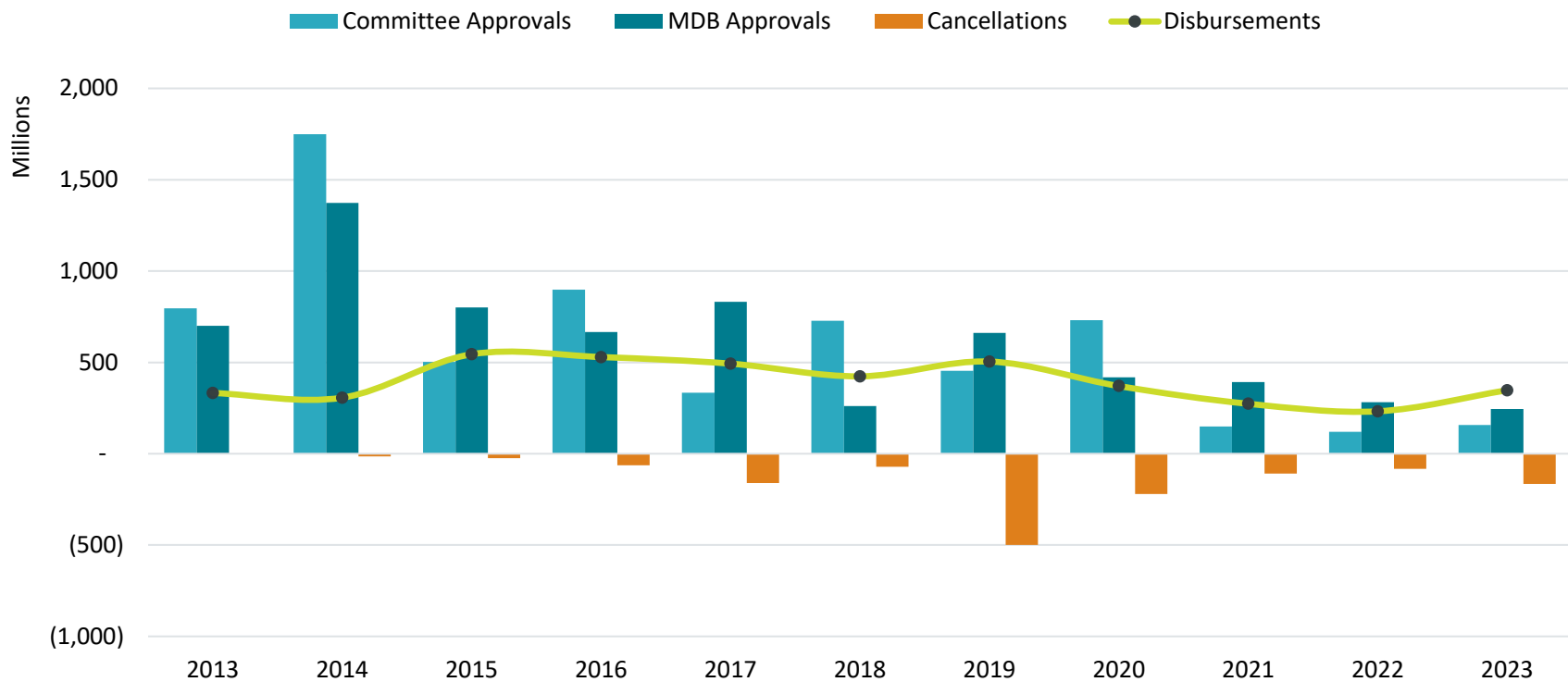


There is change of +4.3% from the Fiscal 2022

- New approvals totaled USD 245.0 million, however there were cancellations of USD 166.4 million over FY 2023, which resulted in a net increase of only USD 78.6 million in approvals, breakdowns are provided in each program's section.

4. Disbursement surpassed USD 300 million this fiscal year, by USD 48 million, following two years of disbursements below USD 300 million, with FY 2022 being the lowest year of disbursements in the CIF since 2012. During FY 2023, new disbursements mainly came from projects in Sub-Saharan Africa, which represented over 40% of new disbursements.

Figure 1 CIF annual approvals, disbursements, and cancellations over the last 10 years



1.1.1 Average Age of Projects

5. The average age¹ of CIF project was 7.5 years in FY 2023 with PPCR having the oldest projects with an average age of 8.8 years for the program as the MDB boards have approved all committee approved funding.

Figure 2 CIF average age of projects by program



1.2 Fully Disbursed Projects

6. The total count of fully disbursed projects increased by six over FY 2023. The largest increase in the number of projects that were fully disbursed over FY 2023 came from the FIP program (+3).

Table 1 CIF Fully disbursed project count and funding

	As of June 30, 2023	As of June 30, 2022	<i>In millions of USD</i> Changes over the Period
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¹ Project age is calculated from the time the funds are MDB board approved to the latest reporting period of this report.

	Funding	Count	Funding	Count	Funding	Count
Fully Disbursed Projects	2,631.4	177.0	2,541.5	171	89.8 (+3.5%)	+6

1.3 Implementation and Preparation Details

Table 2 CIF cumulative approvals and disbursements for implementation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	7,274.4	7,288.6	-14.2 (-0.2%)
MDB board approvals Net of Cancellations	6,900.4	6,826.7	73.7 (+1.1%)
Cumulative Disbursements	4,471.7	4,127.8	343.9 (+8.3%)
Disbursement Ratio	64.8%	60.5%	+4.3%

Table 3 CIF approvals and disbursements for project preparation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	103.0	102.6	0.4 (+0.4%)
Cumulative Disbursements	86.9	85.0	1.9 (+2.2%)
Disbursement Ratio	84.4%	82.9%	+1.5%

Table 4 CIF approvals and disbursements for technical assistance facility (TAF)

In millions of USD

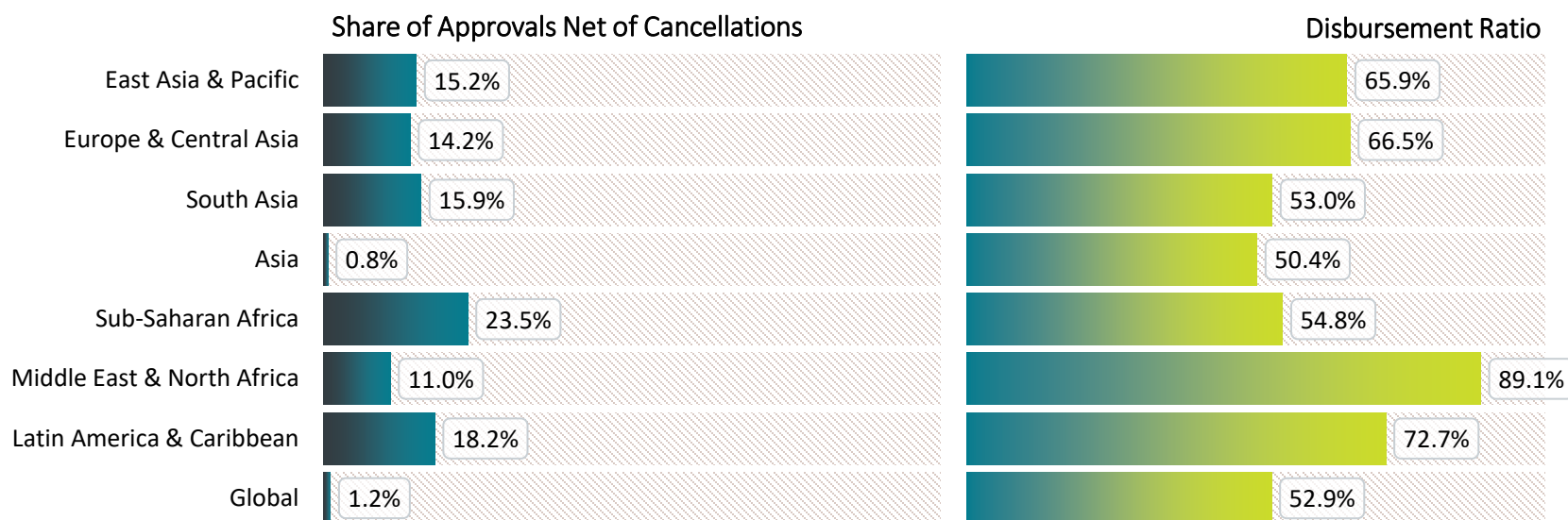
	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	33.9	29.3	4.5 (15.4%)

Cumulative Disbursements	2.0	0.1	1.9 (1514.4%)
Disbursement Ratio	6.0%	0.4%	+5.5%

1.4 Disbursement and Reflows Analysis

1.4.1 Regional analysis

Figure 3 Regional analysis of CIF approvals and disbursements



In millions of USD

	As of June 30, 2023		As of June 30, 2022	Changes over the Period
	Approvals	Disbursements	Disbursements	Disbursements
East Asia & Pacific	1,067.7	704.1	642.8	61.3 (+9.5%)

Europe & Central Asia	997.6	663.3	630.7	32.5 (+5.2%)
South Asia	1,122.0	594.8	576.2	18.6 (+3.2%)
Asia	58.7	29.6	9.5	20.1 (+210.8%)
Sub-Saharan Africa	1,654.4	906.8	759.5	147.3 (+19.4%)
Middle East & North Africa	770.7	686.7	686.7	0.0 (-)
Latin America & Caribbean	1,278.3	929.0	867.3	61.7 (+7.1%)
Global	87.9	46.5	40.3	6.2 (+15.3%)

2. Clean Technology Fund

2.1 Summary

Figure 4 CTF Disbursement and Reflows Ratio

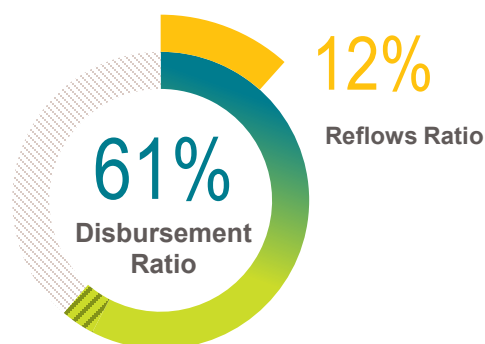
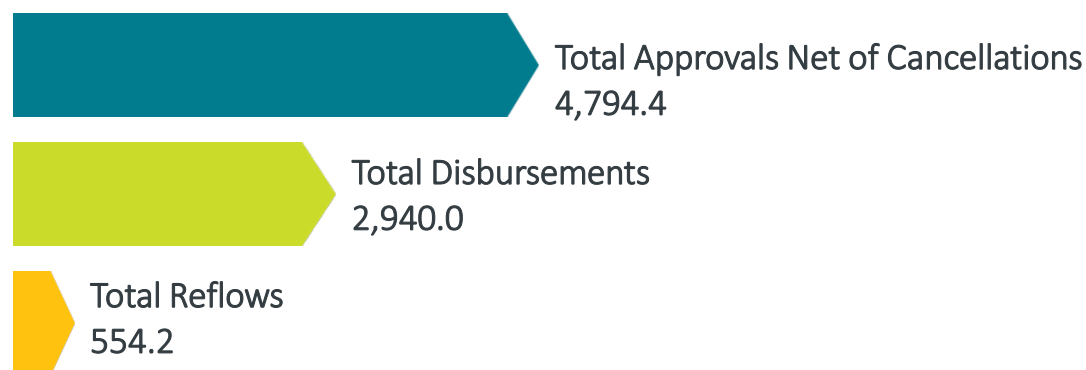


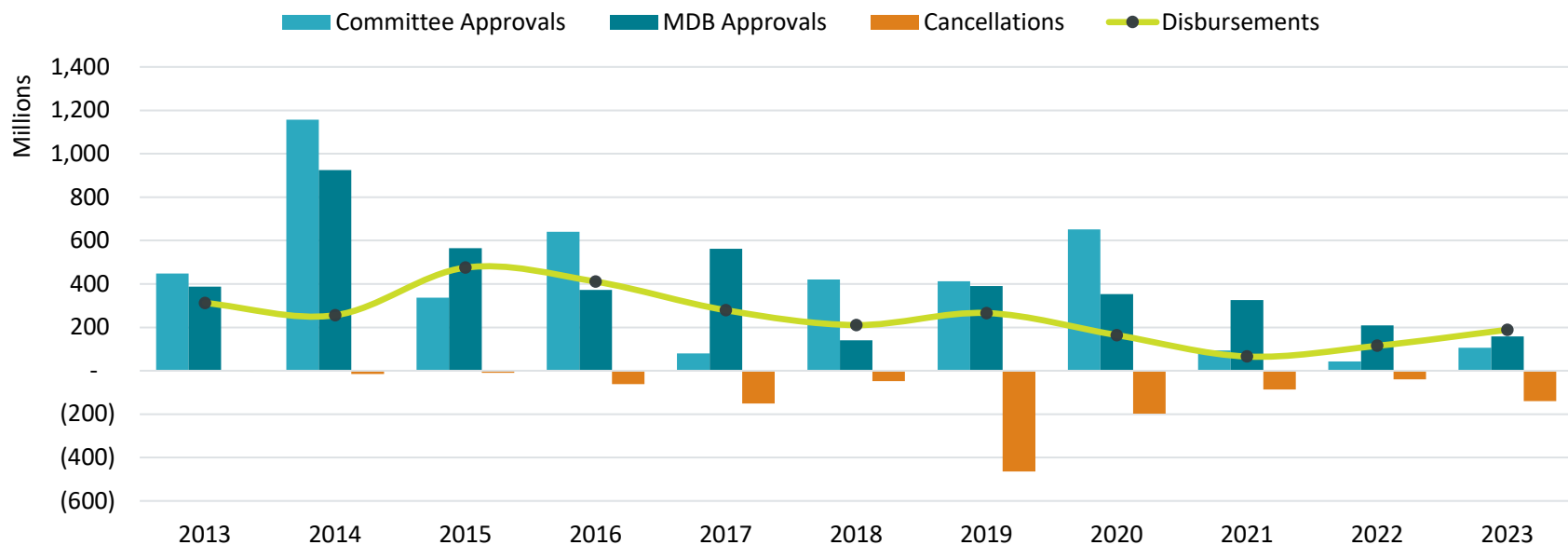
Figure 5 CTF cumulative approvals, disbursements and reflows



7. For FY 2023, MDB board approvals, including committee approvals for preparation grants, totaled USD 158.0 million, while cancellations totaled USD 139.7 million, this resulted in a net increase of USD 18.3 million (0.4%) in cumulative MDB board approvals for FY 2023. Disbursements increased by USD 188.8 million, representing an increase of 6.9% from the previous fiscal year. The small increase of net approvals and larger increase in disbursements resulted in an overall increase of 3.7% in the disbursement ratio.
8. Overall for the CTF, the disbursement ratio remains low compared to undisbursed amounts, MDBs are still struggling to disburse large amounts (see section 2.4.2.2). AfDB, though they are one of the better performing MDBs in terms of cumulative disbursement ratios, disbursed less than USD 1 million in FY 2023.
9. In terms of regions, there was a large increase in disbursements for projects in Sub-Saharan Africa, representing over 40% of new disbursements, which was largely due to disbursements in IBRD projects.

10. The total count of fully disbursed projects increased by one over FY 2023, which was an IADB project in Latin America and the Caribbean: Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago (XCTFCO005A).
11. Reflows totaled USD 140.2 million in FY 2023, which represented an increase of 33.9% over FY 2022 and an increase in the reflows ratio of 2.9% to 11.6%. Reflows are mainly originating from three regions, East-Asia and the Pacific, Europe and Central Asia, and Latin America and the Caribbean, which represent 90% of the reflows received to date. IFC is leading the MDBs in the receipt of reflows and represent 44% of the share of reflows received among the MDBs.

Figure 6 CTF annual approvals, disbursements, and cancellations over the last 10 years



2.2 Fully Disbursed Projects

Table 5 CTF Fully disbursed project count and funding

In millions of USD

	As of June 30, 2023		As of June 30, 2022		Changes over the Period	
	Total Funding	Count	Total Funding	Count	Total Funding	Count
Fully Disbursed Projects	1,754.7	53	1,745.2	52	9.5 (+0.5%)	+1

2.3 Implementation and Preparation Details

Table 6 CTF cumulative approvals, disbursements and reflows for implementation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	5,125.4	5,159.9	-34.5 (-0.7%)
MDB board approvals Net of Cancellations	4,768.2	4,750.8	17.4 (+0.4%)
Cumulative Disbursements	2,919.2	2,732.0	187.2 (+6.9%)
Cumulative Reflows	554.2	414.0	140.2 (+33.9%)
Disbursement Ratio	61.2%	57.5%	+3.7%
Reflows Ratio	11.6%	8.7%	+2.9%

Table 7 CTF cumulative approvals, disbursements and reflows for project preparation

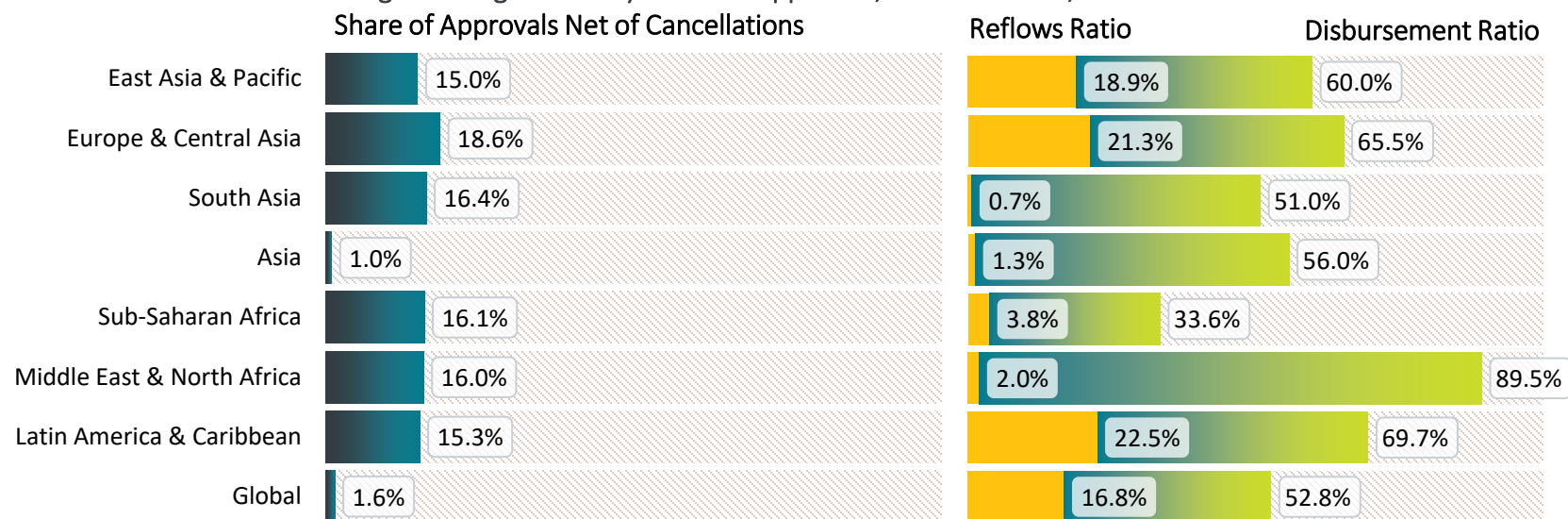
In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	26.2	25.3	0.9 (+3.5%)
Cumulative Disbursements	20.8	19.2	1.6 (+8.6%)
Disbursement Ratio	79.4%	75.7%	+3.7%

2.4 Disbursement and Reflows Analysis

2.4.1 Regional analysis

Figure 7 Regional analysis of CTF approvals, disbursements, and reflows



In millions of USD

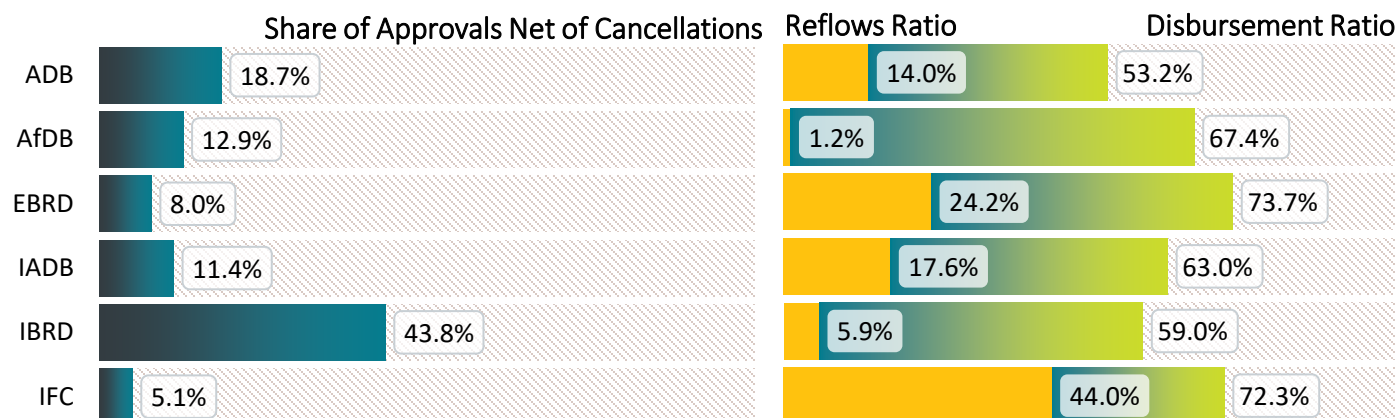
	As of June 30, 2023			As of June 30, 2022		Changes over the Period	
	Approvals	Disbursements	Reflows	Disbursements	Reflows	Disbursements	Reflows
East Asia & Pacific	719.1	431.4	135.6	408.4	110.5	23.0 (+5.6%)	25.2 (+22.8%)
Europe & Central Asia	892.9	584.5	190.2	553.4	152.0	31.2 (+5.6%)	38.2 (+25.1%)
South Asia	785.9	400.6	5.5	393.3	4.5	7.3 (+1.9%)	1.0 (+21.7%)
Asia	49.8	27.9	0.6	9.0	0.5	18.9 (+209.3%)	0.2 (+40.1%)

Sub-Saharan Africa	771.7	258.9	29.1	176.4	21.2	82.5 (+46.8%)	7.9 (+37.2%)
Middle East & North Africa	765.4	684.8	15.2	684.8	9.9	0.0 (-)	5.3 (+53.6%)
Latin America & Caribbean	735.3	512.6	165.5	491.6	112.1	21.0 (+4.3%)	53.5 (+47.7%)
Global	74.5	39.3	12.5	34.4	3.4	4.9 (+14.4%)	9.1 (+263.8%)

2.4.2 Multilateral Development Banks Analysis

2.4.2.1 MDB Cumulative Analysis

Figure 8 MDB analysis of CTF approvals, disbursements, and reflows



In millions of USD

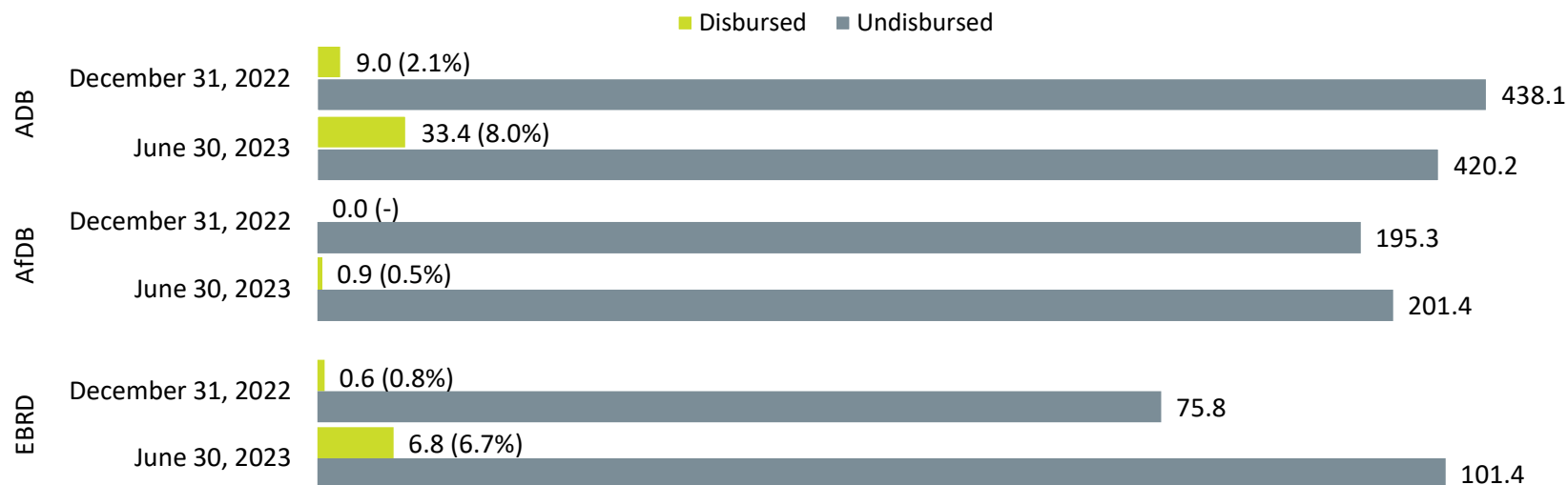
	As of June 30, 2023			As of June 30, 2022		Changes over the Period	
	Approvals	Disbursements	Reflows	Disbursements	Reflows	Disbursements	Reflows
ADB	898.3	478.2	125.4	435.7	103.6	42.5 (+9.7%)	21.8 (+21.1%)
AfDB	617.7	416.3	7.5	415.4	6.7	0.9 (+0.2%)	0.8 (+12.6%)

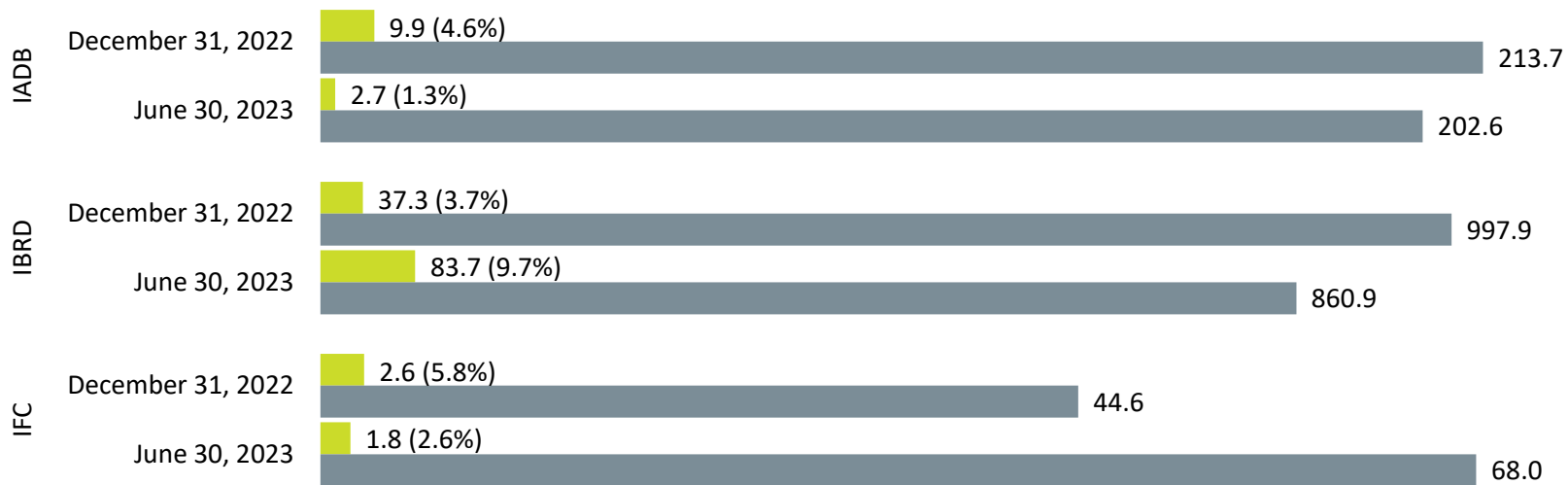
EBRD	385.6	284.2	93.4	276.7	72.6	7.5 (+2.7%)	20.9 (+28.8%)
IADB	548.3	345.7	96.3	333.0	54.7	12.6 (+3.8%)	41.6 (+76.1%)
IBRD	2,098.9	1,238.0	123.6	1,117.0	85.6	121.0 (+10.8%)	38.0 (+44.4%)
IFC	245.6	177.6	108.0	173.3	91.0	4.4 (+2.5%)	17.0 (+18.7%)

2.4.2.2 MDB Period over Period Analysis

Figure 9 MDB analysis of CTF non-disbursed amounts and disbursements period over period

In millions of USD





3. Strategic Climate Fund

3.1 Summary

Figure 10 SCF Disbursement Ratio

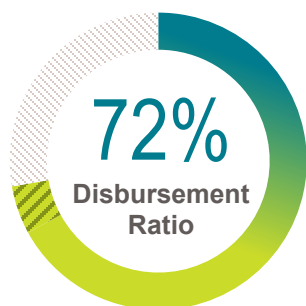
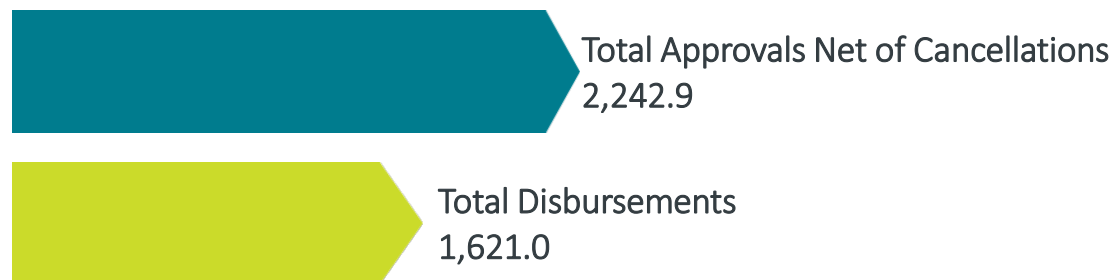
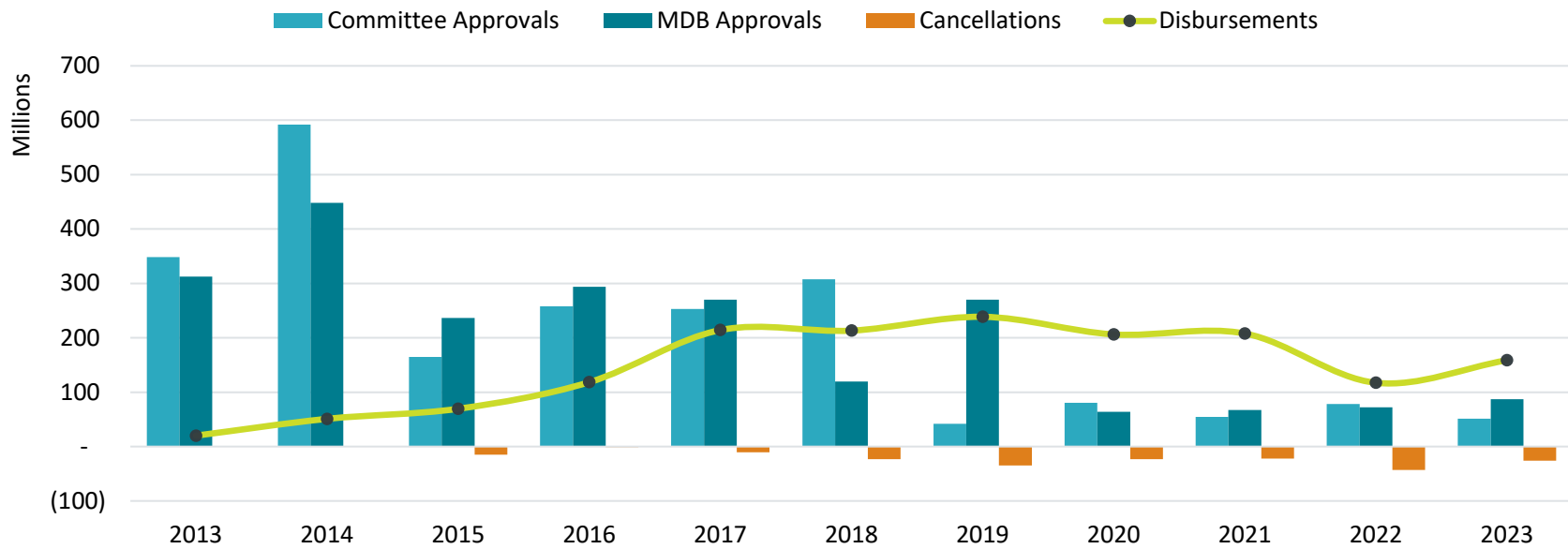


Figure 11 SCF cumulative approvals and disbursements



12. For FY 2023, MDB board approvals, including committee approvals for preparation grants, totaled USD 87.0 million, while cancellations received totaled USD 26.7 million, this resulted in a net increase of USD 60.3 million (2.8%) in cumulative MDB board approvals for FY 2023, SCF program breakdowns are provided in their respective sections. Disbursements increased by USD 156.7 million, representing an increase of 10.9% from the previous fiscal year. The small increase of net approvals and larger increase in disbursements resulted in an overall increase of 5.3% in the disbursement ratio.
13. For FY 2023, most disbursements came from projects in three regions, East Asia & Pacific, Sub-Saharan Africa, and Latin America & Caribbean, which represented 90% of new disbursements.
14. The total count of fully disbursed projects increased by five over FY 2023, through FIP and SREP, +3 and +2 respectively, over the FY 2023.

Figure 12 SCF annual approvals and disbursements over the last 10 years



3.2 Fully Disbursed Projects

Table 8 SCF Fully disbursed project count and funding

	As of June 30, 2023		As of June 30, 2022		Changes over the Period	
	Total Funding	Count	Total Funding	Count	Total Funding	Count
Fully Disbursed Projects	876.7	124.0	796.4	119	80.4 (+10.1%)	+5

In millions of USD

3.3 Implementation and Preparation Details

Table 9 SCF cumulative approvals and disbursements for implementation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	2,149.0	2,128.7	20.3 (+1.0%)
MDB board approvals Net of Cancellations	2,132.2	2,076.0	56.3 (+2.7%)
Cumulative Disbursements	1,552.6	1,395.9	156.7 (+11.2%)
Disbursement Ratio	72.8%	67.2%	+5.6%

Table 10 SCF cumulative approvals and disbursements for project preparation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	76.8	77.2	-0.5 (-0.6%)
Cumulative Disbursements	66.1	65.9	0.2 (+0.3%)
Disbursement Ratio	86.1%	85.3%	+0.8%

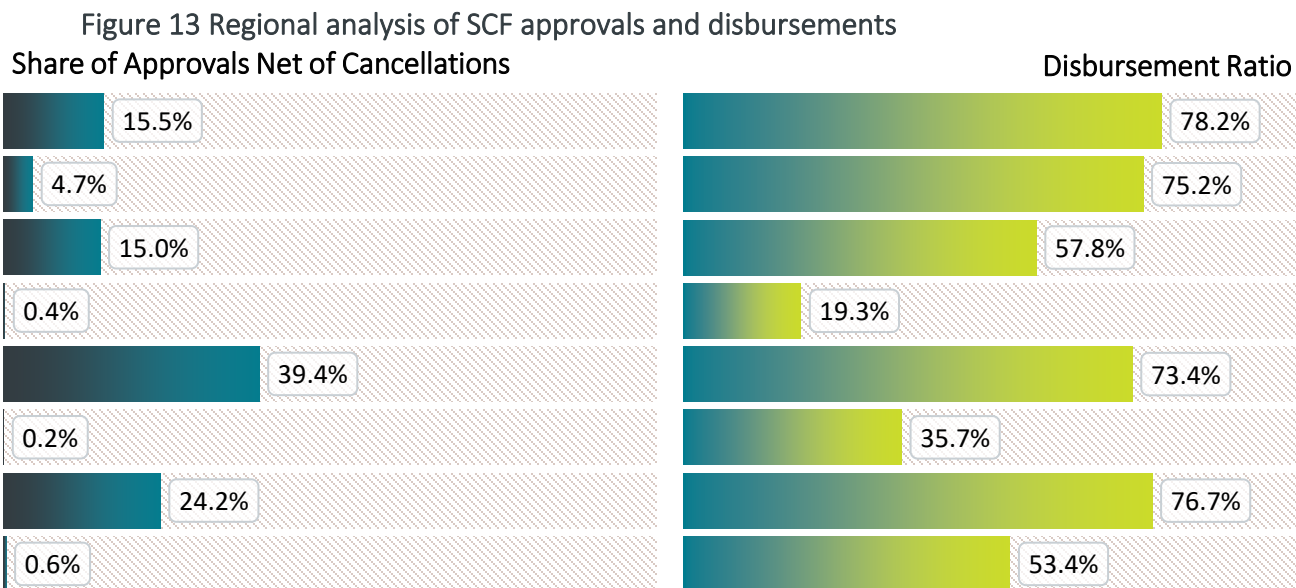
Table 11 SCF cumulative approvals and disbursements for technical assistance facility (TAF)

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	33.9	29.3	4.5 (15.4%)
Cumulative Disbursements	2.0	0.1	1.9 (1514.4%)
Disbursement Ratio	6.0%	0.4%	+5.5%

3.4 Disbursement and Reflows Analysis

3.4.1 Regional analysis



In millions of USD

	As of June 30, 2023		As of June 30, 2022	Changes over the Period Disbursements
	Approvals	Disbursements	Disbursements	
East Asia & Pacific	348.6	272.7	234.4	38.3 (+16.3%)
Europe & Central Asia	104.7	78.7	77.3	1.4 (+1.8%)
South Asia	336.2	194.2	182.9	11.3 (+6.2%)
Asia	8.9	1.7	0.5	1.2 (+236.7%)

Sub-Saharan Africa	882.7	647.9	583.2	64.7 (+11.1%)
Middle East & North Africa	5.3	1.9	1.9	0.0 (-0.0%)
Latin America & Caribbean	543.1	416.4	375.7	40.7 (+10.8%)
Global	13.4	7.1	5.9	1.2 (+21.1%)

4. Forest Investment Program

4.1 Summary

Figure 14 FIP Disbursement Ratio

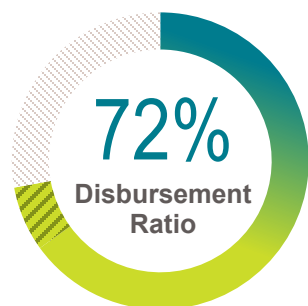
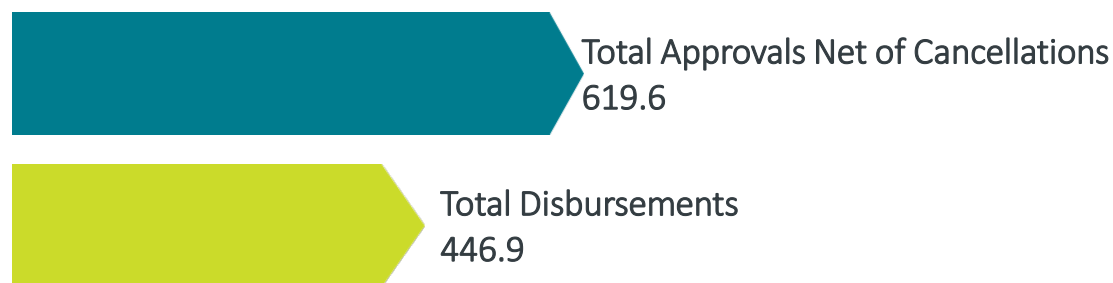


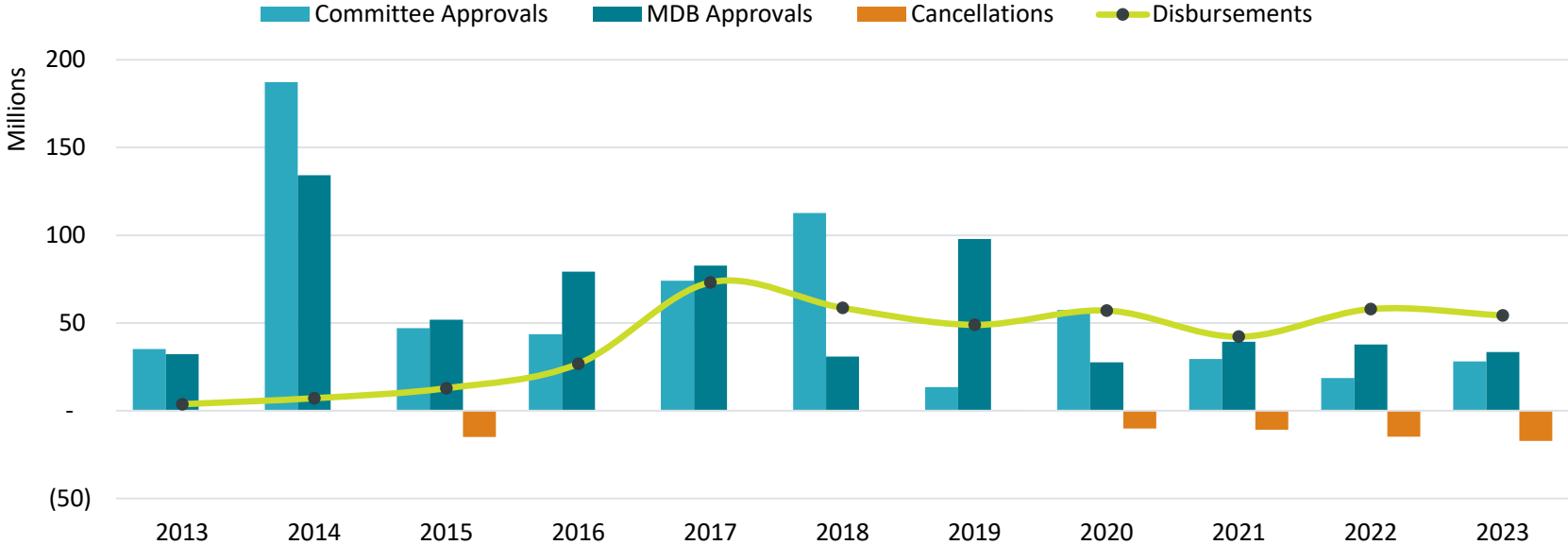
Figure 15 FIP cumulative approvals and disbursements



15. For FY 2023, MDB board approvals, including committee approvals for preparation grants, totaled USD 33.5 million, while cancellations received totaled USD 17.7 million, this resulted in a net increase of USD 15.8 million (2.6%) in cumulative MDB board approvals for FY 2023. Further, MDB approvals now equal committee approvals, which is why the increase in MDB approval was modest in FY 2023.

16. Disbursements increased by USD 54.3 million, representing an increase of 13.8% from the previous fiscal year. The small increase of net approvals and relatively larger increase in disbursements resulted in an overall increase of 7.1% in the disbursement ratio.
17. A large portion of disbursements came from the projects in Sub-Saharan Africa, which represent over 45% of new disbursements for FY 2023, followed by Latin America and the Caribbean (~33%) and then East-Asia and the Pacific (~17%).
18. FIP added three new projects to the count of fully disbursed project over FY 2023, which were IBRD projects in Sub-Saharan Africa: Enhancing Natural Forest and Agroforest Landscapes Project (XFIPGH016A), DGM for Indigenous Peoples and Local Communities (XFIPDG214A), and Mozambique Forest Investment Project (MozFIP) (XFIPMZ031A).

Figure 16 FIP annual approvals, disbursements, and cancellations over the last 10 years



4.2 Fully Disbursed Projects

Table 12 FIP Fully disbursed project count and funding

	As of June 30, 2023		As of June 30, 2022		Changes over the Period	
	Total Funding	Count	Total Funding	Count	Total Funding	Count
Fully Disbursed Projects	278.3	39	206.3	36	72.0 (+34.9%)	+3

In millions of USD

4.3 Implementation and Preparation Details

Table 13 FIP cumulative approvals and disbursements for implementation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	603.2	594.9	8.3 (+1.4%)
MDB board approvals Net of Cancellations	603.2	589.5	13.7 (+2.3%)
Cumulative Disbursements	433.2	378.9	54.3 (+14.3%)
Disbursement Ratio	71.8%	64.3%	+7.5%

Table 14 FIP cumulative approvals and disbursements for project preparation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	13.9	14.3	-0.4 (-3.0%)
Cumulative Disbursements	13.7	13.7	0.0 (-)
Disbursement Ratio	98.9%	95.9%	+3.0%

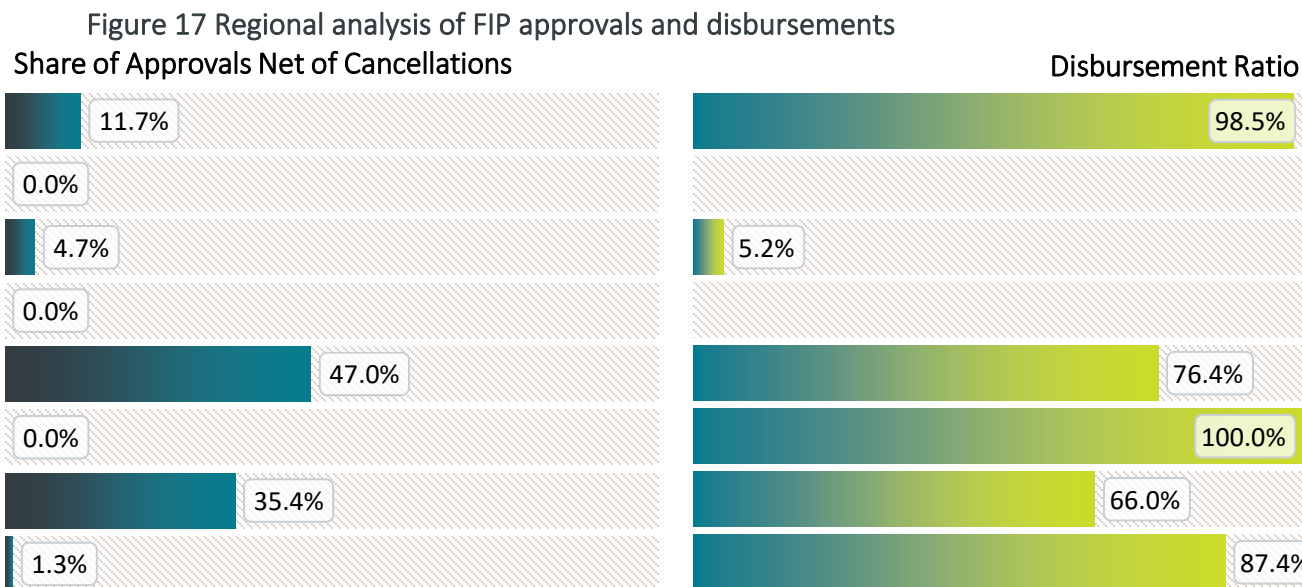
Table 15 FIP cumulative approvals and disbursements for technical assistance facility (TAF)

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	2.5	0.0	N/A
Cumulative Disbursements	0.0	0.0	N/A
Disbursement Ratio	0.0%	N/A	N/A

4.4 Disbursement and Reflows Analysis

4.4.1 Regional analysis



In millions of USD

	As of June 30, 2023		As of June 30, 2022	Changes over the Period Disbursements
	Approvals	Disbursements	Disbursements	
East Asia & Pacific	72.2	71.2	62.0	9.1 (+14.7%)
Europe & Central Asia	0.0	0.0	0.0	N/A
South Asia	29.0	1.5	0.5	1.0 (+206.2%)
Asia	0.0	0.0	0.0	N/A

Sub-Saharan Africa	290.9	222.2	197.3	24.9 (+12.6%)
Middle East & North Africa	0.2	0.2	0.2	0.0 (-)
Latin America & Caribbean	219.0	144.6	126.6	18.0 (+14.2%)
Global	8.2	7.1	5.9	1.2 (+21.1%)

5. Pilot Program for Climate Resilience

5.1 Summary

Figure 18 PPCR Disbursement Ratio

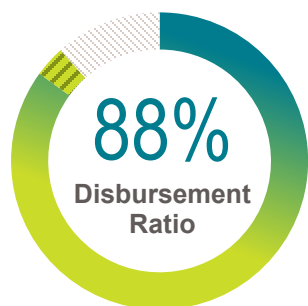
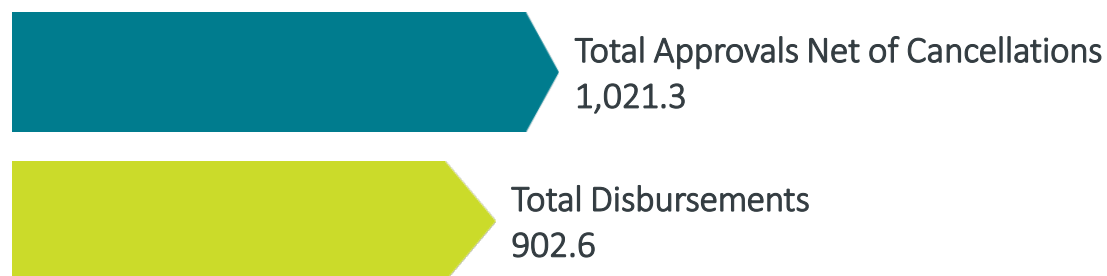


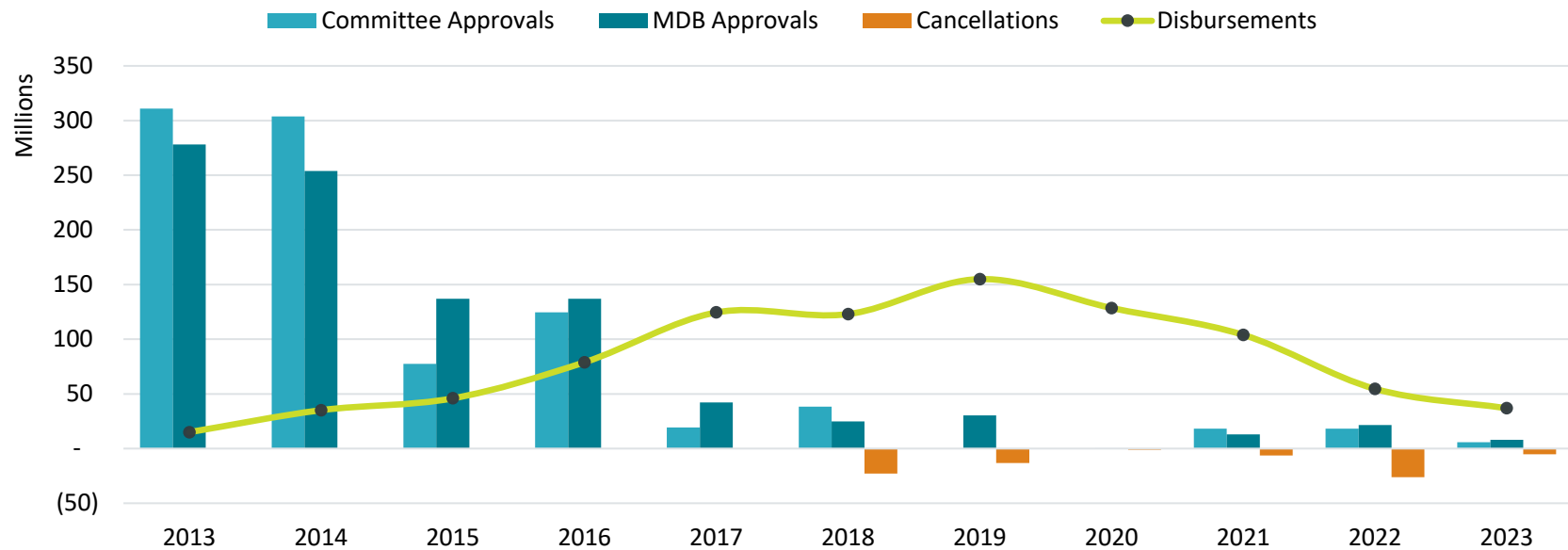
Figure 19 PPCR cumulative approvals and disbursements



19. For FY 2023, MDB board approvals, including committee approvals for preparation grants, totaled USD 7.9 million, while cancellations received totaled USD 5.3 million, this resulted in a net increase of USD 2.7 million (0.3%) in cumulative MDB board approvals for FY 2023. Disbursements increased by USD 36.9 million, representing an increase of 4.3% from the previous fiscal year. The small increase of net approvals and relatively larger increase in disbursements resulted in an overall increase of only 3.4% in the disbursement ratio.

20. MDBs have now approved all committee approved funding for PPCR, which is why MDB Board approvals were modest over FY 2023 compared to other programs in the CIF.

Figure 20 PPCR annual approvals, disbursements, and cancellations over the last 10 years



5.2 Fully Disbursed Projects

Table 16 PPCR Fully disbursed project count and funding

<i>In millions of USD</i>					
As of June 30, 2023		As of June 30, 2022		Changes over the Period	
Total Funding	Count	Total Funding	Count	Total Funding	Count

Fully Disbursed Projects	522.6	59	522.6	59	0.0 (-)	-
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5.3 Implementation and Preparation Details

Table 17 PPCR cumulative approvals and disbursements for implementation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	966.6	967.3	-0.7 (-0.1%)
MDB board approvals Net of Cancellations	966.6	965.3	1.3 (+0.1%)
Cumulative Disbursements	869.5	833.9	35.6 (+4.3%)
Disbursement Ratio	90.0%	86.4%	+3.6%

Table 18 PPCR cumulative approvals and disbursements for project preparation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	38.1	38.1	0.0 (-)
Cumulative Disbursements	31.8	31.8	0.0 (+0.1%)
Disbursement Ratio	83.5%	83.4%	+0.1%

Table 19 PPCR cumulative approvals and disbursements for technical assistance facility (TAF)

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	16.6	15.2	1.4 (9.0%)
Cumulative Disbursements	1.3	0.1	1.2 (960.6%)

Disbursement Ratio

8.0%

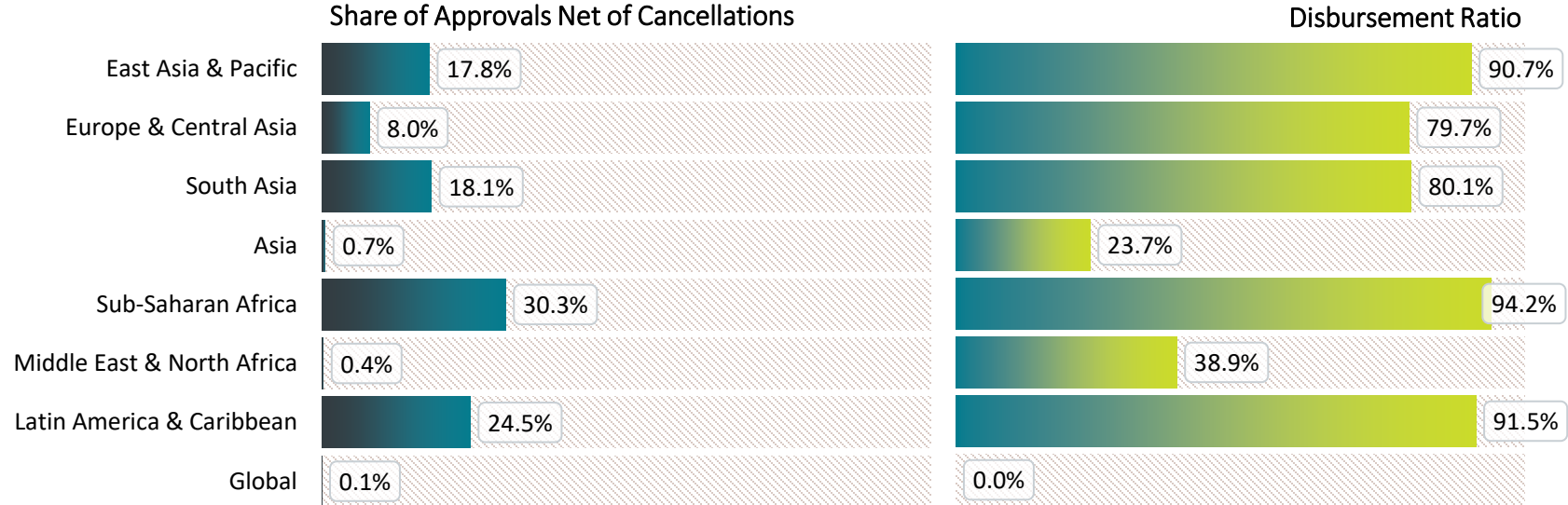
0.8%

+7.2%

5.4 Disbursement and Reflows Analysis

5.4.1 Regional analysis

Figure 21 Regional analysis of PPCR approvals, disbursements, and reflows
Share of Approvals Net of Cancellations



In millions of USD

	As of June 30, 2023		As of June 30, 2022	Changes over the Period
	Approvals	Disbursements	Disbursements	Disbursements
East Asia & Pacific	181.7	164.8	148.0	16.9 (+11.4%)
Europe & Central Asia	81.5	65.0	64.6	0.4 (+0.6%)
South Asia	185.3	148.4	147.1	1.3 (+0.9%)

Asia	7.3	1.7	0.5	1.2 (+236.7%)
Sub-Saharan Africa	309.8	292.0	288.2	3.7 (+1.3%)
Middle East & North Africa	4.1	1.6	1.6	0.0 (-)
Latin America & Caribbean	250.4	229.1	215.7	13.4 (+6.2%)
Global	1.2	0.0	0.0	N/A

6. Scaling-up Renewable Energy Program

6.1 Summary

Figure 22 SREP Disbursement Ratio

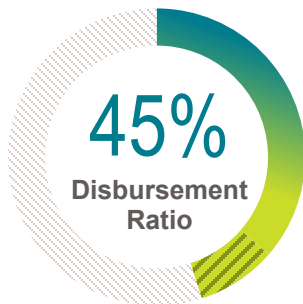
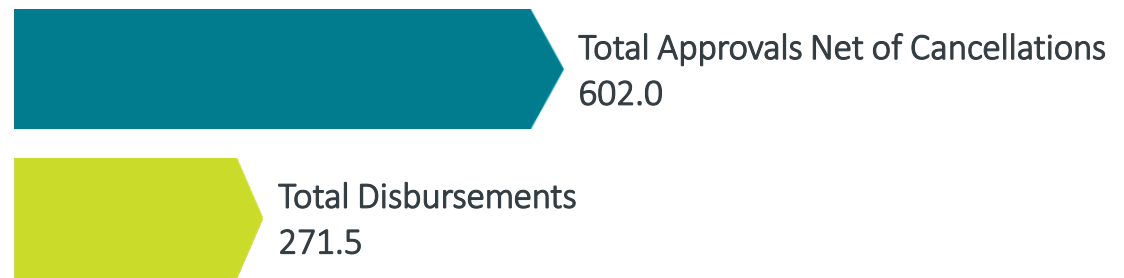


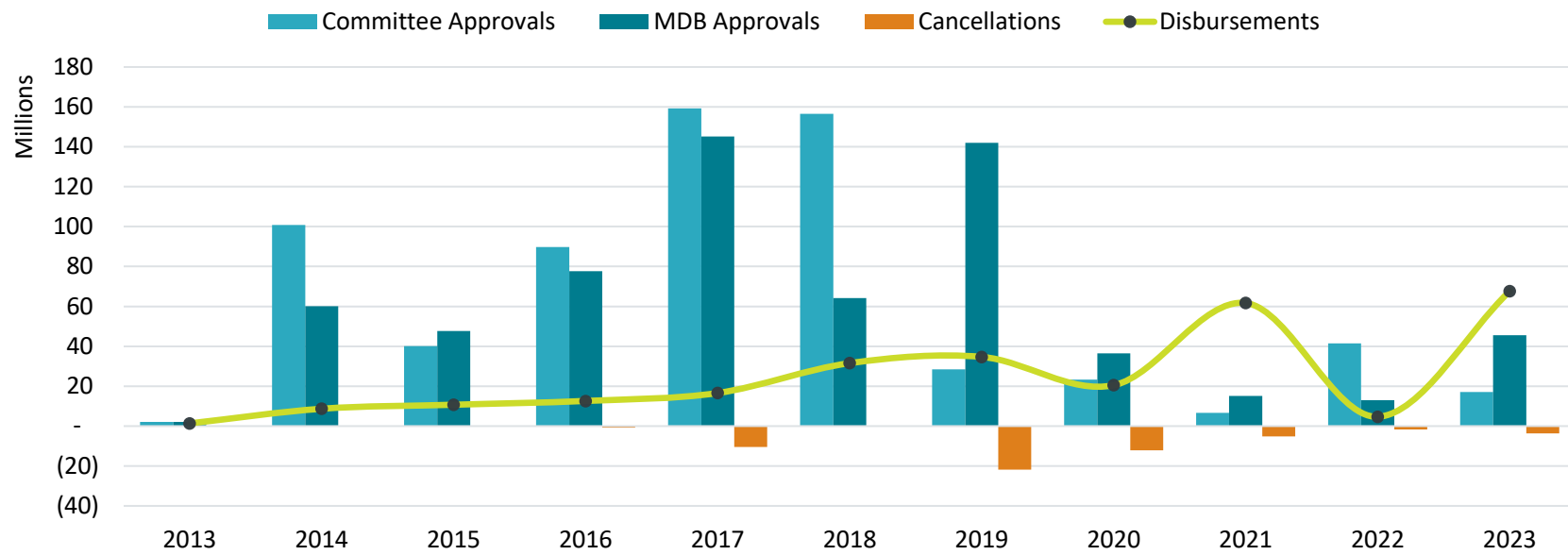
Figure 23 SREP cumulative approvals and disbursements



- For FY 2023, MDB board approvals, including committee approvals for preparation grants, totaled USD 45.6 million, while cancellations received totaled USD 3.7 million, this resulted in a net increase of USD 41.8 million (7.5%) in cumulative MDB board approvals for FY 2023. Disbursements increased by USD 67.6 million, representing an increase of 33.2% from the previous fiscal year. This resulted in an overall increase of 8.7% in the disbursement ratio.

22. Disbursements jumped in FY 2023 from USD 4.7 million to USD 67.6 million, there was a significant drop in disbursements from FY 2021 to FY 2022 in FIP. FY 2023 represented the highest year of disbursements for SREP.
23. For FY 2023, the two regions with the greatest share of new disbursements were Sub-Saharan Africa (>50%), and East Asia and the Pacific (~20%), follow by Latin America and the Caribbean and South Asia (~13%). All four regions represent over 98% of new disbursements for the program.
24. SREP also added two new fully disbursed projects over FY 2023, which were IADB projects in Latin America and the Caribbean: Grid-Connected RE Development Support (ADERC) - Transmission Phase I (XSREHN007A) and Strengthening the RE Policy and Regulatory Framework (FOMPIER) Phase II (XSREHN080A).

Figure 24 SREP annual approvals, disbursements, and cancellations over the last 10 years



6.2 Fully Disbursed Projects

Table 20 SREP Fully disbursed project count and funding

In millions of USD

	As of June 30, 2023		As of June 30, 2022		Changes over the Period	
	Total Funding	Count	Total Funding	Count	Total Funding	Count
Fully Disbursed Projects	75.8	26	67.4	24	8.3 (+12.3%)	+2

6.3 Implementation and Preparation Details

Table 21 SREP cumulative approvals and disbursements for implementation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	579.3	566.5	12.8 (+2.3%)
MDB board approvals Net of Cancellations	562.5	521.2	41.3 (+7.9%)
Cumulative Disbursements	249.9	183.2	66.8 (+36.4%)
Disbursement Ratio	44.4%	35.1%	+9.3%

Table 22 SREP cumulative approvals and disbursements for project preparation

In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	24.8	24.8	0.0 (-0.1%)
Cumulative Disbursements	20.6	20.4	0.2 (+0.9%)
Disbursement Ratio	82.9%	82.1%	+0.8%

Table 23 SREP cumulative approvals and disbursements for technical assistance facility (TAF)

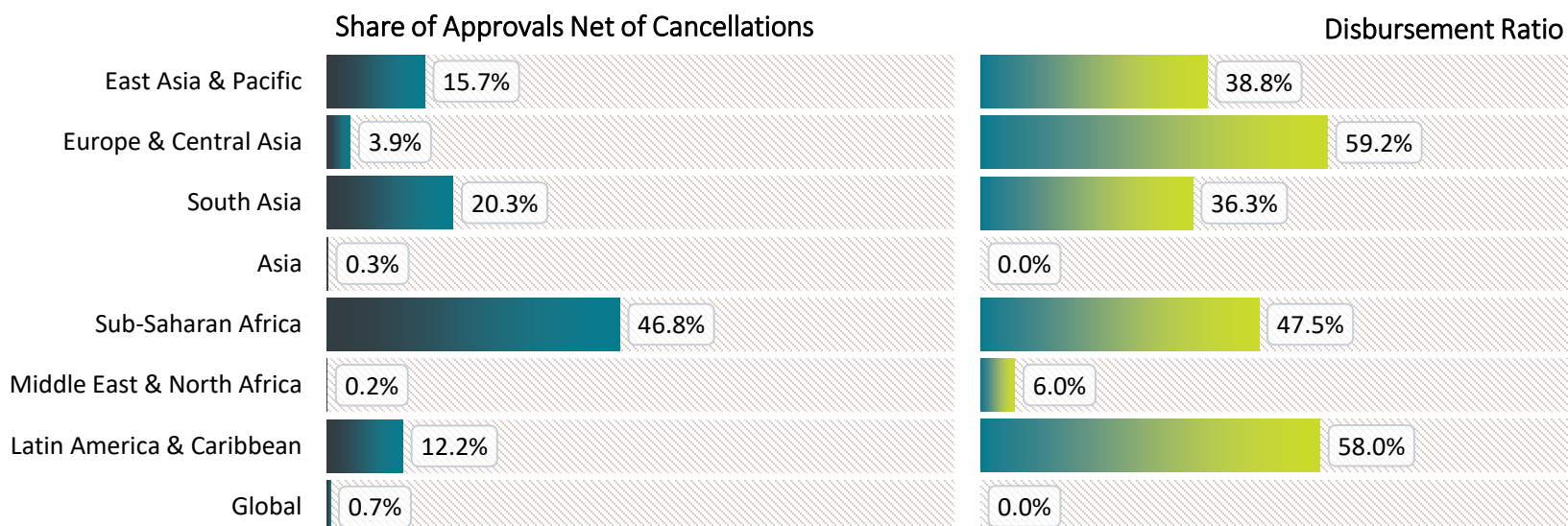
In millions of USD

	As of June 30, 2023	As of June 30, 2022	Change
Committee Approvals Net of Cancellations	14.7	14.1	0.6 (4.3%)
Cumulative Disbursements	0.7	0.0	N/A
Disbursement Ratio	4.7%	0.0%	N/A

6.4 Disbursement and Reflows Analysis

6.4.1 Regional analysis

Figure 25 Regional analysis of SREP approvals and disbursements reflows



In millions of USD

	As of June 30, 2023		As of June 30, 2022	Changes over the Period
	Approvals	Disbursements	Disbursements	Disbursements
East Asia & Pacific	94.7	36.7	24.4	12.3 (+50.3%)
Europe & Central Asia	23.2	13.7	12.7	1.0 (+8.0%)
South Asia	121.9	44.3	35.3	9.0 (+25.4%)
Asia	1.7	0.0	0.0	N/A
Sub-Saharan Africa	282.0	133.8	97.7	36.1 (+36.9%)
Middle East & North Africa	1.0	0.1	0.1	0.0 (-)
Latin America & Caribbean	73.7	42.7	33.4	9.3 (+27.8%)
Global	4.0	0.0	0.0	N/A

Appendix A CTF Public Sector Project Disbursements

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro System Line 3	ADB	Oct-2014	Dec-2015	50.0	15.4	15.9	31.8%
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 2: Strengthening Sustainable Urban Transport for Hanoi Metro Line 3	ADB	Oct-2014	Dec-2014	49.9	6.7	8.9	17.8%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Vietnam	M&E TA: Mainstreaming Climate Change Mitigation into National Infrastructure	ADB	Aug-2015	Dec-2015	0.7	-	0.7	100.0%
Philippines	Market Transformation through Introduction of Energy Efficient Electric Vehicles Project	ADB	Oct-2012	Dec-2012	7.5	-	7.5	100.0%
India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	ADB	Jul-2013	Sep-2013	84.9	-	73.5	86.6%
India	Solar Park Transmission	ADB	Apr-2016	Mar-2017	50.0	-	50.0	100.0%
India	Solar Rooftop PV	ADB	May-2016	Sep-2016	174.8	0.4	11.6	6.6%
Vietnam	Sustainable Urban Transport for Ho Chi Minh City Mass Rapid Transit Line 2 Project	ADB	Sep-2013	Feb-2014	1.5	-	1.5	100.0%
India	DPSP III: Scaling Up Demand-Side Energy Efficiency Project	ADB	Feb-2019	Nov-2019	47.9	0.2	46.7	97.5%
Indonesia	DPSP III: Geothermal Power Generation Project	ADB	Nov-2019	May-2020	35.0	0.6	2.0	5.7%
Maldives	GESP: Accelerating Sustainable System Development Using Renewable Energy (ASSURE) Project	ADB	Jun-2023	Sep-2023	15.0	-	-	-
South Africa	Eskom Renewable Support Project	AfDB	Nov-2010	May-2011	42.3	0.0	42.3	100.0%
Morocco	Noor-Midelt Phase 1 Concentrated Solar Power Project	AfDB	Jun-2017	Jun-2017	20.0	-	-	-
Morocco	Noor II and III Concentrated Solar Power Project	AfDB	Jun-2014	Dec-2014	119.0	-	119.0	100.0%
Morocco	One Wind Energy Plan	AfDB	Oct-2011	Jun-2012	125.0	-	91.6	73.3%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Morocco	Ouarzazate I Concentrated Solar Power Project	AfDB	Jun-2011	May-2012	100.0	-	100.0	100.0%
South Africa	Restructure: Eskom Battery Storage Project	AfDB	Jun-2018	Oct-2021	57.7	-	-	-
Mexico	"Ecocasa" Program (Mexico Energy Efficiency Program Part II)	IADB	Aug-2012	Dec-2012	51.2	-	50.9	99.3%
Colombia	Energy Efficiency Financing Program for the Services Sector	IADB	Jun-2013	Sep-2013	10.7	-	10.7	100.0%
Colombia	Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago	IADB	Dec-2015	Sep-2016	9.5	2.4	9.5	100.0%
Mexico	Geothermal Financing and Risk Transfer Facility	IADB	Apr-2014	May-2014	34.3	0.3	3.4	10.0%
Mexico	DPSP: Geothermal Financing and Risk Transfer Facility	IADB	Apr-2014	May-2014	20.0	-	-	-
Colombia	Renewable Energy Financing for Non-Interconnected Zones(NIZs)	IADB	Nov-2015	Feb-2016	10.4	-	10.4	100.0%
Mexico	Renewable Energy Program, Proposal III	IADB	Nov-2011	Nov-2011	70.5	-	70.5	100.0%
Colombia	Strategic Public Transportation Systems (SETP) Program	IADB	Aug-2011	Sep-2011	11.1	-	11.1	100.0%
Mexico	Support to FIRA for the Implementation of an Energy Efficiency Financing Strategy for the Food Processing Industry	IADB	Aug-2014	Dec-2014	1.7	-	1.7	100.0%
Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System	IADB	Jul-2013	Oct-2013	18.5	-	18.5	100.0%
Colombia	Utility Scale RE-geothermal	IADB	Nov-2015	Jul-2016	9.5	-	-	-

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Regional	DPSP II: Utility Scale Renewable Energy: Geothermal - Sustainable Energy Facility for the Eastern Caribbean	IADB	Sep-2015	Oct-2015	19.1	-	19.1	100.0%
Nicaragua	DPSP II: Geothermal Exploration and Transmission Improvement Program under the PINIC	IADB	Aug-2016	Sep-2016	9.5	0.0	1.7	18.0%
Honduras	DPSP III: Upgrade of the El Cajón Hydropower Plant to Facilitate the Integration of Renewable Energy	IADB	Mar-2020	Oct-2020	16.4	-	-	-
Mexico	DPSP III: Program to Support Economic Recovery in Mexico	IADB	Oct-2019	Dec-2021	10.0	0.2	0.4	3.9%
Colombia	DPSP III: Business Financing and Energy Efficiency	IADB	Mar-2020	Dec-2020	9.0	8.1	8.3	91.7%
Peru	DPSP III: Financing Sustainable Electric Transport Solutions in Peru	IADB	Jan-2020	Apr-2021	10.0	0.1	0.3	3.1%
Ecuador	DPSP III: Financing Sustainable Electric Transport in Ecuador	IADB	May-2020	Dec-2020	24.0	0.2	0.3	1.1%
Mexico	DPSP III: Investment Grant to Support the Financing Program for Business Development	IADB	Jul-2020	Jun-2022	3.0	0.0	0.0	0.5%
Regional	GESP: Energy Storage Policy Support Program - Circular Lithium: Sustainable Battery Value Chain Solutions	IADB	Jul-2021	Oct-2021	2.3	0.3	0.3	11.6%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Haiti	GESP: Battery Energy Storage System to maximize the use of surplus energy from a solar photovoltaic plant located in the Caracol Industrial Park of Haiti	IADB	Jul-2021	Dec-2021	3.0	0.1	0.1	4.8%
Colombia	GESP: Financing to Support Colombia's Energy Transition	IADB	Nov-2021	Dec-2021	5.0	-	-	-
Brazil	GESP: Battery Energy Storage Systems (BESS) to Increase the Reliability of Energy Systems in Brazil	IADB	Oct-2021	Dec-2021	16.0	-	-	-
Philippines	Cebu Bus Rapid Transit Project	IBRD	Nov-2012	Sep-2014	26.0	-	1.0	3.8%
Morocco	Clean and Efficient Energy Project	IBRD	Jun-2014	Apr-2015	24.7	-	22.5	91.0%
India	Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh	IBRD	Nov-2013	May-2014	100.0	-	100.0	100.0%
Vietnam	Distribution Efficiency Project	IBRD	Jun-2012	Sep-2012	19.9	-	19.9	100.0%
Ukraine	District Heating Energy Efficiency Project	IBRD	Jan-2014	May-2014	51.0	15.4	38.4	75.4%
Mexico	Efficient Lighting and Appliances Project	IBRD	Sep-2010	Nov-2010	50.0	-	50.0	100.0%
Indonesia	Geothermal Clean Energy Investment Project	IBRD	Dec-2010	Jul-2011	124.3	-	124.3	100.0%
Türkiye	Geothermal Development Project	IBRD	Sep-2015	Nov-2016	39.8	-	11.0	27.7%
Indonesia	Geothermal Energy Upstream Development Project	IBRD	Mar-2016	Feb-2017	49.0	-	8.2	16.8%
Türkiye	Impact Assessment of Clean Technology Fund in Renewable Energy and Energy Efficiency Market in Turkey	IBRD	Aug-2012	Aug-2012	0.1	-	-	-

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Haiti	Modern Energy Services for All	IBRD	Oct-2015	Oct-2017	15.7	1.2	8.4	53.4%
Morocco	Morocco - Noor Midelt I	IBRD	Jun-2017	Jun-2018	25.0	-	-	-
Morocco	Ouarzazate I Concentrated Solar Power Project	IBRD	Jun-2011	Nov-2011	96.8	-	96.8	100.0%
India	Partial Risk Sharing Facility for Energy Efficiency	IBRD	Jul-2014	Feb-2015	25.0	-	-	-
Türkiye	Private Sector Renewable Energy and Energy Efficiency Project	IBRD	Mar-2009	May-2009	100.0	-	100.0	100.0%
Türkiye	Renewable Energy Integration Project	IBRD	Jan-2014	May-2014	50.0	1.4	43.0	86.1%
Ukraine	Second Power Transmission Project	IBRD	Nov-2014	Dec-2014	48.8	2.8	13.9	28.5%
Ukraine	Second Urban Infrastructure Project (UIP-2)	IBRD	Apr-2014	May-2014	49.5	3.0	31.5	63.7%
Türkiye	SME Energy Efficiency Project / Renewable Energy Integration-TA	IBRD	Nov-2015	Dec-2015	1.0	-	1.0	100.0%
India	Shared Infrastructure for Solar Parks - Phase I	IBRD	Jan-2016	Mar-2017	17.5	2.3	8.0	45.6%
India	Innovations in Solar Power and Hybrid Technologies	IBRD	Aug-2017	Mar-2019	22.0	0.1	0.1	0.5%
India	Solar Rooftop PV	IBRD	Dec-2015	May-2016	125.0	-	105.0	84.0%
Chile	Technical Assistance for Sustainable Geothermal Development Project	IBRD	Jun-2015	Oct-2016	2.9	-	2.3	80.1%
Mexico	Urban Transport Transformation Project	IBRD	Oct-2009	Mar-2010	62.0	-	62.0	100.0%
Egypt	Wind Power Development Project	IBRD	May-2010	Jun-2010	124.3	-	124.3	100.0%
Morocco	Noor II and III Concentrated Solar Power Project	IBRD	Jun-2014	Sep-2014	119.0	-	119.0	100.0%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Regional	Technical Assistance Program	IBRD	Oct-2014	Oct-2014	9.5	-	9.5	99.8%
South Africa	Eskom Renewable Support Project	IBRD	Nov-2010	Oct-2011	34.9	-	34.9	100.0%
Dominica	DPSP II: Geothermal Risk Mitigation	IBRD	Jun-2017	Mar-2019	10.0	6.9	7.0	69.9%
Saint Lucia	DPSP II: Renewable Energy Sector Development Project	IBRD	Jul-2017	Jul-2021	9.5	0.1	0.4	4.4%
Türkiye	DPSP III: Energy Efficiency in Public Buildings	IBRD	Jun-2019	Nov-2019	50.0	1.1	3.3	6.6%
Indonesia	DPSP III: Indonesia Geothermal Resource Risk Mitigation Project (GREM)	IBRD	Feb-2019	Sep-2019	75.0	0.0	0.8	1.0%
South Africa	Restructure: Eskom Renewables Support Project Component 2	IBRD	Jun-2018	Nov-2018	215.0	79.2	79.3	36.9%
Regional	DPSP III Regional Off-Grid Electrification Project	IBRD	Feb-2019	Apr-2019	74.7	-	-	-
Uganda	DPSP III: Electricity Access Scale up Project (EASP)	IBRD	Mar-2020	Mar-2022	30.0	-	-	-
Burkina Faso	DPSP III Renewable Energy and Access Project (REAP)	IBRD	Feb-2020	Jun-2021	93.0	2.4	2.4	2.6%
Maldives	DPSP III Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)	IBRD	Jan-2020	Dec-2020	30.0	0.5	1.4	4.6%
Tanzania, United Republic of	DPSP III: Zanzibar Energy Sector Transformation Project (ZEST)	IBRD	Mar-2020	Jun-2021	25.0	-	0.1	0.3%
Ukraine	GESP: Improving Power System Resilience for European Power Grid Integration	IBRD	Apr-2021	Jun-2021	35.0	0.0	0.2	0.4%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Bangladesh	GESP : Electricity Distribution Modernization Program	IBRD	Nov-2021	Dec-2021	15.0	3.8	3.8	25.0%
Indonesia	GESP : Indonesia Sustainable Least-Cost Electrification (ISLE-1) Program	IBRD	Sep-2022	Jun-2023	34.0	-	-	-

Appendix B FIP Public Sector Project Disbursement

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Indonesia	Community-Focused Investments to Address Deforestation and Forest Degradation(CFI-ADD+)	ADB	Jul-2016	Sep-2016	17.5	4.3	17.4	99.5%
Lao People's Democratic Republic	Protecting Forests for Sustainable Ecosystem Services	ADB	May-2016	Aug-2016	13.2	1.6	12.8	96.5%
Burkina Faso	Gazetted Forests Participatory Management Project for REDD+ (PGFC/REDD+)	AfDB	Oct-2013	Nov-2013	11.5	-	11.5	100.0%
Congo, the Democratic Republic of the	Integrated REDD+ Project in the Mbuji-Mayi/Kananga and Kisangani Basins	AfDB	Aug-2013	Sep-2013	22.3	2.1	21.7	97.4%
Ghana	Engaging Local Communities in REDD+/Enhancement of Carbon Stocks	AfDB	Sep-2013	Jan-2014	10.0	-	10.0	100.0%
Cote d'Ivoire	Forest Cover Recovery and Resilience Improvement Project in the Center of Côte d'Ivoire	AfDB	Aug-2018	Nov-2018	9.0	0.7	1.0	11.4%
Congo, Republic of	Community Agroforestry and Wood Energy Project (PACBE)	AfDB	Jan-2020	Mar-2021	8.0	0.4	0.4	4.4%
Rwanda	Development of Agroforestry for Sustainable Agriculture	AfDB	Jun-2023	-	15.0	-	-	-
Brazil	Forest Information to Support Public and Private Sectors in Management Initiatives	IADB	Oct-2013	Dec-2013	5.2	-	5.2	100.0%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Mexico	Financing Low Carbon Strategies in Forest Landscapes	IADB	Sep-2012	Nov-2012	12.5	-	12.5	100.0%
Peru	Forest Investment Program Peru	IADB	Dec-2017	Sep-2018	36.3	5.2	9.4	26.0%
Guatemala	Sustainable Forest Management	IADB	Jul-2019	Jan-2020	9.4	-	0.2	1.9%
Brazil	Forest Management Information for the Conservation and Valorization of Forest Resources in Brazil	IADB	Jan-2022	Mar-2022	9.7	0.9	0.9	9.5%
Brazil	Environmental Regularization of Rural Lands in the Cerrado of Brazil	IBRD	Jun-2014	Jul-2015	8.3	-	6.2	74.9%
Brazil	Investment Plan Coordination Project	IBRD	Mar-2015	Nov-2017	1.0	0.2	0.9	94.8%
Brazil	Sustainable production in areas previously converted to agricultural use project (under the low carbon emission agriculture plan)	IBRD	Apr-2014	Jul-2014	10.4	-	10.4	100.0%
Brazil	Development of systems to prevent forest fires and monitor vegetation cover in the Brazilian Cerrado	IBRD	Jul-2015	Mar-2016	9.3	-	9.1	98.9%
Burkina Faso	Decentralized Forest and Woodland Management	IBRD	Oct-2013	Jan-2014	18.0	-	18.0	100.0%
Congo, the Democratic Republic of the	Improved Forested Landscape Management Project (IFLMP)	IBRD	Mar-2014	Jun-2014	37.7	-	37.7	100.0%
Ghana	Enhancing Natural Forest and Agroforest Landscapes Project	IBRD	Dec-2014	Feb-2015	30.0	0.5	30.0	100.0%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Indonesia	Promoting Sustainable Community-Based Natural Resource Management and Institutional Development	IBRD	Oct-2015	Apr-2016	17.8	3.3	17.7	98.9%
Lao People's Democratic Republic	Scaling-up Participatory Sustainable Forest Management	IBRD	Apr-2013	May-2013	13.3	-	13.3	100.0%
Mexico	Forests and Climate Change Project	IBRD	Nov-2011	Jan-2012	40.4	-	40.4	100.0%
Peru	Integrated Land management in Atalaya, Ucayali Region	IBRD	May-2018	Jan-2019	12.5	2.5	4.4	35.4%
Brazil	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Funding Proposal for the DGM Project for Brazil	IBRD	Jun-2014	Mar-2015	6.5	-	6.5	100.0%
Burkina Faso	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities in Burkina Faso	IBRD	Jun-2015	Sep-2015	4.5	-	4.3	94.9%
Congo, the Democratic Republic of the	Forest-Dependent Community Support Project	IBRD	Jun-2015	Mar-2016	6.0	1.6	5.4	89.8%
Ghana	DGM for Indigenous Peoples and Local Communities	IBRD	Sep-2016	Apr-2017	5.5	-	5.5	100.0%
Indonesia	Strengthening Rights and Economies of Adat and Local Communities Project	IBRD	Dec-2016	Mar-2017	6.5	-	6.3	96.5%
Mexico	DGM for Indigenous Peoples and Local Communities	IBRD	May-2017	Sep-2017	6.0	1.5	5.0	83.4%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Peru	Dedicated Grant Mechanism in Peru	IBRD	Jun-2015	Sep-2015	5.5	-	5.5	100.0%
Global	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Program Framework and Funding Proposal for the DGM Project for the Global Component	IBRD	Jun-2014	Mar-2015	5.0	-	5.0	100.0%
Cote d'Ivoire	Forest Investment Project	IBRD	Dec-2017	Jan-2018	15.0	4.2	14.2	94.7%
Mozambique	DGM for Indigenous Peoples and Local Communities	IBRD	Aug-2017	Dec-2017	4.5	0.5	4.5	100.0%
Mozambique	Mozambique Forest Investment Project (MozFIP)	IBRD	Jan-2017	Mar-2017	21.9	0.0	21.9	100.0%
Cote d'Ivoire	Dedicated Grant Mechanism for Cote D'Ivoire	IBRD	Mar-2019	Jan-2020	4.5	1.2	1.9	42.6%
Brazil	Integrated Landscape Management in the Cerrado Biome	IBRD	Jun-2018	Oct-2018	21.0	5.0	17.2	82.1%
Congo, Republic of	DGM: Support to Indigenous Peoples and Local Communities for Sustainable Resources Management	IBRD	Jan-2021	Dec-2021	4.5	0.9	1.2	26.3%
Guatemala	DGM for Indigenous Peoples and Local Communities (IPLC)	IBRD	Dec-2020	May-2021	4.5	1.2	1.7	37.9%
Nepal	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities	IBRD	May-2021	Oct-2022	4.5	0.4	0.4	7.8%
Global	Phase 2 of the Dedicated Grant Mechanism (DGM) Global Project	IBRD	Jan-2020	Jul-2020	2.3	1.2	2.1	93.0%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Ghana	Additional Financing for Ghana Forest Investment Program - Enhancing Natural Forest and Agroforest Landscapes Project	IBRD	Jun-2018	May-2019	19.4	8.0	11.9	61.2%
Congo, Republic of	Northern Congo Agroforestry Project	IBRD	Jan-2021	Feb-2022	16.0	1.2	1.6	10.0%
Nepal	Forests for Prosperity	IBRD	Feb-2020	Jul-2020	24.0	0.7	0.7	2.7%
Brazil	Brazil Dedicated Grant Mechanism for Indigenous Peoples Phase Two – additional financing	IBRD	Jun-2022	Nov-2022	0.9	0.3	0.3	37.4%
Cote d'Ivoire	Forest Investment Project Phase 2	IBRD	Apr-2022	Jun-2022	8.0	1.6	1.6	20.2%

Appendix C PPCR Public Sector Project Disbursement

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Bangladesh	Coastal Towns Infrastructure Improvement Project	ADB	Dec-2013	Jun-2014	40.4	0.2	35.7	88.3%
Bangladesh	Coastal Climate Resilient Infrastructure Project	ADB	Sep-2012	Sep-2012	27.7	-	27.7	100.0%
Bangladesh	Climate Change Capacity Building and Knowledge Management	ADB	Jun-2011	Aug-2011	0.3	-	0.3	100.0%
Cambodia	Climate resilient Rural Infrastructure in Kampong Cham Province(as part of Rural Roads Improvement Project (RRIP-II))	ADB	Sep-2015	Dec-2015	16.0	2.3	15.9	99.6%
Cambodia	Enhancement of Flood and Drought Management in Pursat Province	ADB	Oct-2012	Dec-2012	9.7	-	9.7	100.0%
Cambodia	Promoting Climate-Resilient Agriculture in Koh Kong and Mondulhiri Provinces as part of the Greater Mekong Subregion Biodiversity Conservation Corridors Project	ADB	Sep-2014	Mar-2015	7.4	-	7.4	100.0%
Cambodia	Climate Proofing of Agricultural Infrastructure and Business-focused Adaptation	ADB	Mar-2013	Jun-2013	10.0	0.5	9.0	89.9%
Cambodia	Provincial Roads Improvement Project - Climate Proofing of Roads in Prey Veng, Svay Rieng, Kampong Chhnang and Kampong Speu Provinces	ADB	Nov-2011	Dec-2011	16.0	-	16.0	100.0%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Cambodia	GMS Southern Economic Corridor Towns Development Project	ADB	Oct-2012	Dec-2012	10.0	0.5	9.5	95.1%
Cambodia	Flood-resilient Infrastructure Development in Pursat and Kampong Chhnang Towns as part of the Integrated Urban Environmental Management in the Tonle Sap Basin Project	ADB	Oct-2014	Nov-2015	10.0	4.6	8.7	86.6%
Cambodia	Mainstreaming Climate Resilience into Development Planning / Technical Assistance: Mainstreaming Climate Resilience into Development Planning of Key Vulnerable Sectors	ADB	Aug-2012	Oct-2012	9.0	-	9.0	100.0%
Nepal	Building Climate Resilience of Watersheds in Mountain Eco-Regions	ADB	Aug-2013	Sep-2013	20.8	-	20.8	100.0%
Nepal	Mainstreaming Climate Change Risk Management in Development	ADB	Oct-2011	Dec-2011	5.1	-	5.1	100.0%
Pacific Region	Implementation of the Strategic Program for Climate Resilience (SPCR): Pacific Region	ADB	Feb-2013	Apr-2013	3.4	-	3.4	100.0%
Papua New Guinea	Building Resilience to Climate Change in Papua New Guinea Project / Additional Financing to Building Resilience to Climate Change in Papua New Guinea	ADB	Jul-2015	Oct-2015	24.9	2.1	12.8	51.5%
Tajikistan	Building Capacity for Climate Resilience	ADB	Apr-2012	Jun-2012	5.3	-	5.3	100.0%
Tajikistan	Building Climate Resilience in the Pyanj River Basin Project	ADB	Jun-2013	Jul-2013	22.1	-	22.1	100.0%
Tonga	Climate Resilience Sector Project	ADB	Oct-2013	Dec-2013	19.9	-	19.8	99.2%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Papua New Guinea	Climate Proofing Alotau Provincial Wharf, Additional Financing to Building Resilience to Climate Change in Papua New Guinea (BRCC)	ADB	Sep-2017	Sep-2018	5.0	4.8	4.9	98.8%
Regional	BDRP: Improved Decision-Making for Climate Resilient Development in Asia and the Pacific	ADB	Oct-2020	Dec-2020	2.2	1.1	1.4	63.8%
Mozambique	Sustainable Land & Water Resources Management Project (SLWRMP)	AfDB	Aug-2012	Oct-2012	15.8	-	15.7	100.0%
Mozambique	Baixo Limpopo Irrigation and Climate Resilience	AfDB	May-2012	Sep-2012	15.8	1.7	14.0	88.8%
Niger	Climate Information Development and Forecasting Project (PDIPC)	AfDB	May-2012	Sep-2012	13.0	-	9.0	69.5%
Niger	Water Resources Mobilization and Development Project (PROMOVARE)	AfDB	Jul-2012	Sep-2012	22.0	-	21.5	97.9%
Zambia	Strengthening Climate Resilience in the Kafue Sub-Basin	AfDB	Sep-2013	Oct-2013	39.0	0.1	37.7	96.8%
Zambia	BDRP: Expanded Response to Climate Resilience in Development (ERCRIID)	AfDB	Feb-2021	Mar-2021	0.9	-	0.4	41.9%
Mozambique	BDRP: Technical Assistance for the Development of a Climate Resilience Policy and Strategy and Drought Insurance Products for the Arid and Semi-Arid Zones of Southern and Central Parts of Mozambique	AfDB	Mar-2021	Apr-2021	0.8	-	-	-

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Malawi	BDRP: Technical Assistance for Catchment-Based Climate Resilient Water Security in Northern Malawi (Nkhata Bay, Rumphi, and Chitipa)	AfDB	Nov-2020	Jun-2021	0.8	-	0.2	29.4%
Ethiopia	BDRP: Improving Climate Resilience of Communities and Ecosystems through Integrated Water Resources Management in the Ziway-Shalla Lakes Sub-Basin	AfDB	Mar-2021	May-2021	0.8	0.1	0.1	8.5%
Kyrgyz Republic	BDRP: Sustained Climate Finance Center Operation	EBRD	Aug-2021	Jul-2022	2.0	0.2	0.2	10.2%
Bolivia, Plurinational State of	Multipurpose Drinking water and irrigation program for the municipalities of Batallas, Pucarani and El Alto	IADB	Oct-2015	Dec-2015	44.5	0.4	44.2	99.4%
Caribbean	Investment Plan for the Caribbean Regional Track	IADB	Mar-2015	May-2015	10.6	-	10.6	100.0%
Haiti	Climate Proofing of Agriculture in the Centre-Artibonite Loop	IADB	Oct-2015	Dec-2015	4.5	-	3.1	68.8%
Jamaica	Adaptation Program and Financing Mechanism for the Pilot Program For Climate Resilience Jamaica	IADB	Sep-2014	Dec-2014	16.6	0.3	15.7	94.8%
Regional	BDRP: Supporting the Design of Long-Term Adaptation Pathways in the Face of Climate Risks in Peru and Colombia	IADB	Jun-2021	Jul-2021	1.0	0.2	0.2	22.0%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Honduras	BDRP: Master Plan for Investments to Increase Water Availability for Human Consumption and Agriculture in the Dry Corridor	IADB	Apr-2021	Jul-2021	1.0	0.2	0.2	19.0%
Bangladesh	Coastal Embankment Improvement Project Phase I (CEIP-I)	IBRD	Apr-2013	Jun-2013	25.0	-	25.0	100.0%
Bolivia, Plurinational State of	Climate Resilience - Integrated Basin Management Project	IBRD	Oct-2013	Jul-2014	37.3	-	37.3	100.0%
Dominica	Disaster Vulnerability Reduction Project (DVRP)	IBRD	Mar-2014	May-2014	21.0	3.8	17.9	85.4%
Grenada	Disaster Vulnerability and Climate Risk Reduction Project / Additional Financing to the Regional Disaster Vulnerability Reduction Project (RDVRP)	IBRD	May-2011	Jun-2011	24.8	-	24.8	100.0%
Haiti	Centre Artibonite Regional Development Project	IBRD	Jan-2014	May-2014	6.3	-	6.3	100.0%
Haiti	Municipal Development and Urban Resilience Project	IBRD	May-2017	Jun-2017	7.0	0.5	3.6	51.4%
Haiti	Strengthening Hydro-Meteorological Services Project	IBRD	Mar-2015	Jun-2015	3.7	-	3.7	100.0%
Jamaica	Improving Climate Data and Information Management Project	IBRD	May-2015	Jul-2015	7.1	0.3	7.0	99.0%
Jamaica	Promoting Community-based Climate Resilience in the Fisheries Sector of Jamaica	IBRD	Oct-2017	Mar-2018	5.0	1.1	2.6	52.8%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Saint Lucia	Disaster Vulnerability Reduction Project	IBRD	Apr-2014	Jun-2014	27.0	4.8	26.7	98.9%
Mozambique	Roads & Bridges Management and Maintenance Project - APL2	IBRD	Oct-2013	Dec-2013	14.6	-	14.6	100.0%
Mozambique	Cities and Climate Change Project - PPCR Additional Financing	IBRD	Dec-2013	Oct-2014	15.6	-	15.6	100.0%
Mozambique	Climate Resilience: Transforming Hydro-Meteorological Services	IBRD	Jan-2013	Apr-2013	14.7	-	14.7	100.0%
Mozambique	Climate Change Technical Assistance	IBRD	May-2012	Jun-2012	1.8	-	1.8	100.0%
Niger	Community Action Project for Climate Resilience (CAPCR)	IBRD	Nov-2011	Jan-2012	63.4	-	63.4	100.0%
Nepal	Building Resilience to Climate-Related Hazards	IBRD	Aug-2012	Jan-2013	24.9	-	24.9	100.0%
Pacific Region	Pacific Resilience Program (PREP)	IBRD	May-2015	Jun-2015	6.1	2.0	5.3	87.5%
Yemen	Climate Information System and PPCR Program Coordination	IBRD	Mar-2013	Sep-2013	1.6	-	1.6	100.0%
Tajikistan	Improvement of Weather, Climate, and Hydrological Delivery project	IBRD	Mar-2011	May-2011	7.0	-	7.0	100.0%
Tajikistan	Environmental Land Management and Rural Livelihoods Project / Environmental Land Management and Rural Livelihoods - AF	IBRD	Feb-2013	Mar-2013	9.5	-	9.5	100.0%
Samoa	Enhancing Climate Resilience for West Coast Road Project	IBRD	Oct-2012	Dec-2012	14.9	-	14.9	100.0%
Samoa	Enhancing the Climate Resilience of Coastal Resources and Communities	IBRD	Oct-2013	Dec-2013	14.6	-	14.6	100.0%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Zambia	Zambia Strengthening Climate Resilience (PPCR Phase II) Project	IBRD	Feb-2013	May-2013	37.0	0.1	36.0	97.3%
Zambia	Private Sector Support to Climate Resilience in Zambia	IBRD	Apr-2018	Jun-2018	14.6	-	14.6	100.0%
Niger	Niger Community Action Project for Climate Resilience	IBRD	Apr-2018	Apr-2019	7.4	-	7.4	100.0%
Tajikistan	Environmental Land Management and Rural Livelihoods - AF	IBRD	May-2015	Jun-2015	2.0	-	2.0	100.0%
Saint Vincent and the Grenadines	Disaster Vulnerability and Climate Risk Reduction	IBRD	May-2011	Jun-2011	15.0	-	15.0	100.0%
Rwanda	BDRP: Rwanda NDC deep dive: Advancing Financial Innovation to Scale up Climate Action	IBRD	Jul-2020	Sep-2020	2.9	1.5	2.5	89.1%
Bhutan	BDRP: Strengthening Risk Information for Disaster Resilience in Bhutan	IBRD	Jun-2021	Nov-2021	2.3	0.6	0.6	26.5%
Rwanda	BDRP: Rwanda Urban Development Project II	IBRD	Jul-2020	Oct-2020	2.4	0.1	0.4	16.4%
Honduras	BDRP: Supporting Resilient Water Resources Management and Water Services Project	IBRD	May-2021	Dec-2021	1.0	-	-	-
Madagascar	BDRP: Strengthening Early Warning Systems and Disaster Preparedness in Madagascar (Project Preparation)	IBRD	Aug-2022	Aug-2022	1.0	0.1	0.1	7.8%
Philippines	BDRP: Building Climate Resilience in the Fisheries Sector (as part of the Philippines Fisheries and Coastal Resiliency Project)	IBRD	Dec-2022	Dec-2022	1.0	0.1	0.1	8.0%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Rwanda	BDRP: Developing Master Curriculum for Road Sector Resilience in Rwanda (as part of the Rwanda Feeder Roads Development Project 2nd AF)	IBRD	Dec-2022	Dec-2022	1.0	-	-	-
Uganda	BDRP: Mainstreaming Climate Change into Policies and Public Investments in Uganda	IBRD	Dec-2022	Dec-2022	0.8	0.0	0.0	1.2%
Regional	BDRP: Leveraging Natural Capital Accounting and Climate Finance for the Congo Basin Forests - AFW: Cameroon, Central African Republic (CAR), Republic of Congo (ROC)	IBRD	Jun-2023	-	0.8	-	-	-

Appendix D SREP Public Sector Project Disbursement

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Maldives	Preparing Outer Island Sustainable Electricity Development Project / Technical Assistance: Capacity Development of the Maldives Energy Authority	ADB	Jul-2014	Sep-2014	12.7	-	12.7	100.0%
Nepal	South Asia Sub-regional Economic Cooperation Power System Expansion Project: Rural Electrification Through Renewable Energy	ADB	May-2014	Nov-2016	31.6	1.5	10.2	32.3%
Solomon Islands	Solar Power Development Project	ADB	Jun-2016	Nov-2016	6.6	-	5.5	82.5%
Vanuatu	Energy Access Project (Small Hydropower Project)	ADB	Nov-2015	Sep-2017	7.0	0.3	6.6	93.7%
Bangladesh	Off-Grid Solar PV-Solar Irrigation	ADB	Jul-2017	Jul-2018	22.4	1.2	3.4	15.1%
Mongolia	Upscaling Renewable Energy Sector	ADB	Apr-2018	Sep-2018	16.0	5.0	8.5	53.1%
Cambodia	Grid Reinforcement Project	ADB	May-2020	Sep-2020	4.7	-	-	-
Cambodia	National Solar Parks Program	ADB	Apr-2018	May-2019	14.0	3.7	5.1	36.6%
Maldives	Technical Assistance: Republic of the Maldives Capacity Development of the Maldives Energy Authority	ADB	Jul-2014	Mar-2015	0.3	-	0.3	100.0%
Kiribati	South Tarawa Renewable Energy Project	ADB	Oct-2020	Nov-2020	4.7	0.5	1.3	27.0%
Cambodia	RFS: Energy Transition Sector Development Program (SDP)	ADB	Nov-2022	Dec-2022	11.0	-	-	-

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Kenya	Menengai Geothermal Development Project	AfDB	Nov-2011	Dec-2011	19.9	-	19.9	100.0%
Mali	Mini Hydropower Plants and Related Distribution Networks Development Project	AfDB	Apr-2018	Sep-2018	10.7	1.6	4.1	38.1%
Mali	Project for Scaling Up Renewable Energy in Mali	AfDB	Sep-2014	Oct-2014	1.5	-	1.4	91.5%
Liberia	Liberia Renewable Energy Project	AfDB	Jun-2017	Oct-2019	24.5	1.0	2.6	10.6%
Ghana	Ghana Mini Grid and Solar PV Net Metering	AfDB	Jan-2022	Mar-2023	29.2	-	0.7	2.5%
Honduras	Strengthening the Renewable Energy Policy and Regulatory Framework Program (FOMPIER), Part I	IADB	Oct-2012	Dec-2012	0.0	-	0.0	100.0%
Honduras	Grid-Connected RE Development Support (ADERC) - Transmission Phase I	IADB	Aug-2017	Sep-2018	7.5	0.6	7.5	100.0%
Honduras	ERUS Universal Energy Access Program (PAUE)	IADB	Aug-2017	Nov-2018	6.6	1.9	5.9	90.5%
Nicaragua	Nicaragua Geothermal Exploration and Transmission Improvement Program under the PINIC	IADB	Aug-2016	Sep-2016	7.5	0.4	1.2	16.4%
Honduras	Strengthening the RE Policy and Regulatory Framework (FOMPIER) Phase II	IADB	Mar-2018	Apr-2018	0.8	0.3	0.8	100.0%
Honduras	Grid-Connected RE Development Support (ADERC) - Transmission Phase II	IADB	Jun-2018	Sep-2018	5.0	1.0	2.7	54.0%
Ethiopia	Geothermal Sector Development Project (GSDP)	IBRD	Apr-2014	May-2014	24.5	11.1	17.5	71.3%
Kenya	Electricity Modernization Project	IBRD	Jan-2015	Mar-2015	7.5	2.9	3.8	50.2%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Maldives	Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE) Program	IBRD	Apr-2014	Jun-2014	12.6	3.2	7.0	55.2%
Mali	Rural Electrification Hybrid Systems	IBRD	Oct-2013	Dec-2013	13.3	-	13.3	100.0%
Nepal	Biogas Extended Program	IBRD	Feb-2014	Aug-2014	4.2	-	4.2	100.0%
Tanzania, United Republic of	Renewable Energy for Rural Electrification	IBRD	Apr-2016	Jun-2016	9.6	-	2.8	29.6%
Liberia	Renewable Energy for Electrification in North and Center Liberia Project-Mini Grids	IBRD	Dec-2015	Jan-2016	25.0	3.3	15.6	62.3%
Armenia	Geothermal Exploratory Drilling Project (GEDP)	IBRD	Mar-2015	Jun-2015	6.4	-	6.4	100.0%
Solomon Islands	Electricity Access and Renewable Expansion Project – 2	IBRD	Mar-2018	Jul-2018	7.1	0.1	0.5	6.4%
Vanuatu	Rural Electrification Project	IBRD	Feb-2017	May-2017	6.8	-	0.6	8.6%
Haiti	Renewable Energy and Access for All	IBRD	Jun-2017	Oct-2017	13.6	1.3	3.2	23.2%
Haiti	Renewable Energy for the Metropolitan Area	IBRD	Jun-2017	Dec-2017	6.0	1.0	4.3	71.5%
Pacific Region	Sustainable Energy Industry Development Project	IBRD	May-2015	Sep-2015	1.9	0.2	1.8	93.6%
Nepal	Nepal Private Sector – Led Mini-Grid Energy Access Project	IBRD	Jul-2017	Jan-2019	7.6	0.7	1.9	25.6%
Mongolia	Upscaling Rural Renewable Energy - Solar PV	IBRD	Feb-2017	Jun-2017	12.4	2.5	4.5	36.5%
Mongolia	Capacity Building and Regulatory Support Technical Assistance	IBRD	Aug-2016	Aug-2016	1.2	-	1.2	99.5%

In millions of USD

Country	Project Name	MDB	Committee Approval Date	MDB Board Approval Date	Funding	Disbursement in FY 2023	Cumulative Disbursement	Disbursement Ratio
Rwanda	Renewable Energy Fund	IBRD	Apr-2017	Jun-2017	49.3	15.9	38.2	77.5%
Bangladesh	Scaling Up Renewable Energy	IBRD	Aug-2017	Mar-2019	29.3	2.3	3.4	11.5%
Lesotho	Lesotho Renewable Energy and Energy Access Project	IBRD	May-2019	Jan-2020	12.9	0.3	2.8	21.9%



THE CLIMATE INVESTMENT FUNDS

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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.

