

CLIMATE INVESTMENT FUNDS

Joint CTF-SCF/TFC.22/Inf.2

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CIF DISBURSEMENT REPORT

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1. Introduction

1. This semi-annual report provides an update as of June 30, 2019, on disbursements by the Climate Investment Funds (CIF), namely the Clean Technology Fund (CTF) and the Strategic Climate Fund (SCF) composed of the Forest Investment Program (FIP), Pilot Program for Climate Resilience (PPCR), and Scaling-up Renewable Energy Program in Low Income Countries (SREP). The report was prepared by the CIF Administrative Unit in collaboration with the multilateral development banks (MDBs). Further analyses on projects and pipeline tracking are presented in the December 2019 operational and results reports (ORR) for each CIF program and their respective risk reports.
2. In this report, “disbursement” refers to CIF funds transferred by MDBs to recipient countries or private sector implementing entities. The disbursed funds tracked in this report include funds for investment projects and project preparation grants (PPG)¹. MDB Project Implementation and Supervision (MPIS) fees are not included as part of the disbursements. Guarantees are considered 100 percent disbursed once the guarantee product becomes effective and can be drawn by beneficiaries, regardless of actual transfer of funds.
3. The report begins with a review of disbursements at the aggregate CIF level and narrows down to CTF and SCF in Section 3 and Section 4, respectively. Each SCF program is analyzed separately in Sections 5 to 7. Disbursements in public sector projects per program are presented in the Annexes. Disbursement data from private sector projects and programs are included in overall country or program disbursement tables and figures, but not in the Annexes with project/program-level data, due to the confidential nature of the projects.

2. Overall CIF portfolio disbursements

4. CIF cumulative disbursements increased by USD 506 million (17 percent) to USD 3.4 billion and MDB approved funds increased by USD 321 million to USD 6.5 billion over FY19². The CIF cumulative disbursement ratio increased to 53 percent from 47 percent, as disbursements for the fiscal year increased faster than MDB approvals.
5. For the six months between January 1 and June 30, 2019 (second semester of FY19) CIF overall disbursements increased by USD 254 million compared to a USD 210 million increase in the comparable period of FY18. Table 1 shows a summary of the CIF portfolio of MDB approved funds and the cumulative disbursements by CTF and SCF as of the end of the second semester of FY19.

¹ For SREP, the disbursement figures also include Investment Plan Preparation Grant (IPPG) as IPPG is part of the country’s funding envelope.

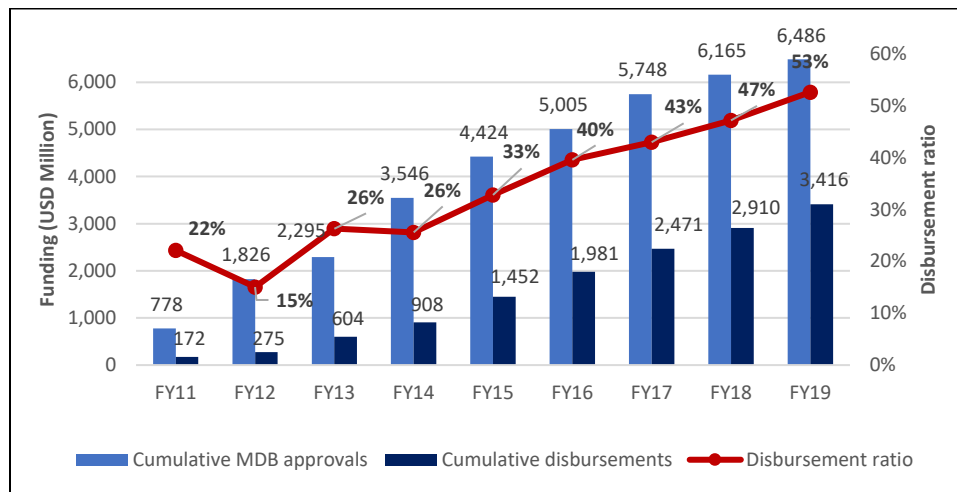
² Fiscal Year (FY) follows the World Bank fiscal year (July 1 – June 30). The second semester of FY19 ended on June 30, 2019.

Table 1: CIF Portfolio Summary

	MDB approvals		Cumulative disbursements		Disbursement ratio	
	June 2018 (USD million)	June 2019 (USD million)	June 2018 (USD million)	June 2019 (USD million)	June 2018	June 2019
CIF overall	6,165	6,486	2,910	3,416	47%	53%
CTF³	4,342	4,437	2,213	2,479	51%	56%
SCF	1,823	2,049	698	937	38%	46%

6. Figure 1 shows the trend in CIF disbursement ratios since FY11.

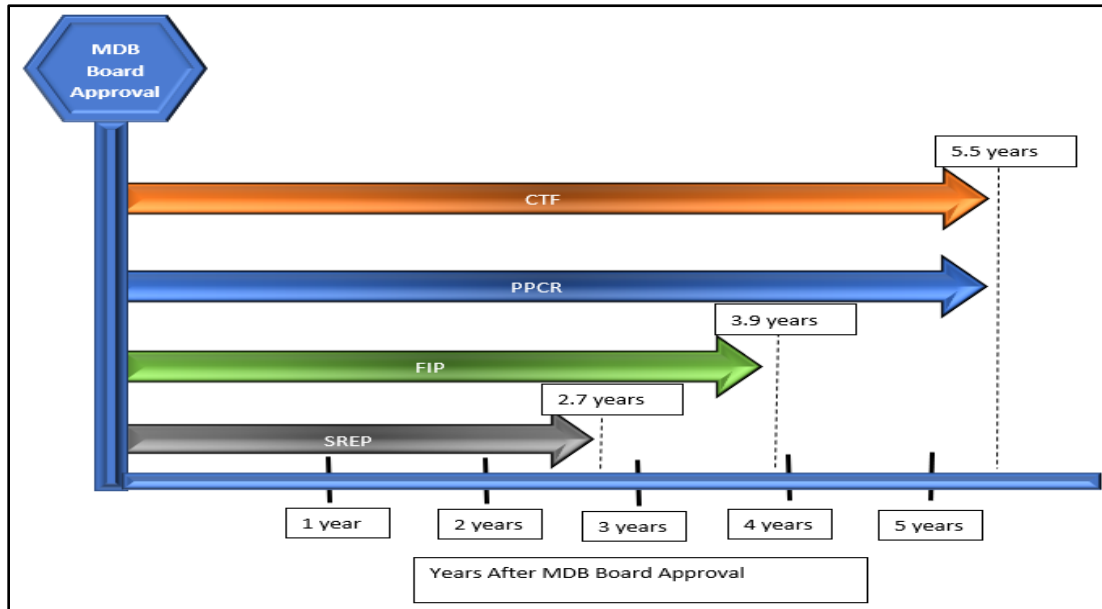
Figure 1: Trends in CIF disbursement ratio



7. CIF has been in existence for 11 years since 2008. In 2009, MDBs approved the first cohort of projects amounting to USD 100 million in CTF funding, and by 2012 an equivalent of USD 1.8 billion in projects had been approved under CTF. For SREP, the first MDB approved project was in 2011. Figure 2 shows the average age of projects in CIF programs’ portfolios, which range from an average of 2.7 years for SREP to 5.5 years for CTF and PPCR. The age of the project is measured from MDB approval date to June 30, 2019. The portfolio average is a weighted average of each project’s age in the portfolio (weighted by MDB approved funding). Therefore, with a portfolio average age of at most 5.5 years, CIF has disbursed, in aggregate, 52 percent of MDB approved funds. SCF and CTF have disbursed 45 percent and 56 percent, respectively (see Table 1).

³ For the purpose of accounting for disbursements, MDB approvals do not include MPIS which were USD 39.99 million for CTF as of June 30, 2019. With MPIS, total MDB approvals were USD 4,477 million.

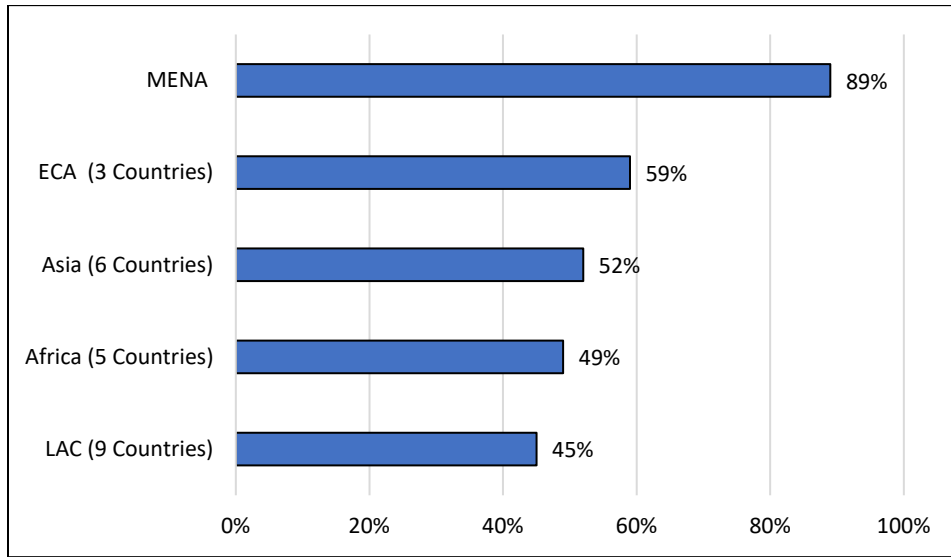
Figure 2: Average age of CIF program portfolios (MDB approval to June 30, 2019)



2.1 CIF disbursements by region

8. Projects in the MENA region, which represent approximately 10 percent of the aggregate CIF portfolio and are mainly CTF projects, had a combined disbursement ratio of 89 percent as of June 30, 2019. Four of the top six projects (by MDB approved funds) were fully disbursed as of the end of FY19. A large portion of the funding relates to the Ouarzazate Concentrated Solar Power Project which had fully disbursed USD 440 million at the review date.
9. CIF projects in the Europe and Central Asia (ECA) region are in Armenia (SREP), Kazakhstan (CTF), Tajikistan (PPCR), Turkey (CTF) and Ukraine (CTF). The projects have cumulatively disbursed 59 percent of funding approved by MDBs as of June 30, 2019. The Asia region, which accounts for the largest share of CIF funding (approximately one third), had disbursed 52 percent of MDB approved funds. In CTF and PPCR, more than one quarter of projects in the Asia region had disbursed over 75 percent of MDB approved funds. Figure 3 below shows the distribution of CIF disbursements across regions.

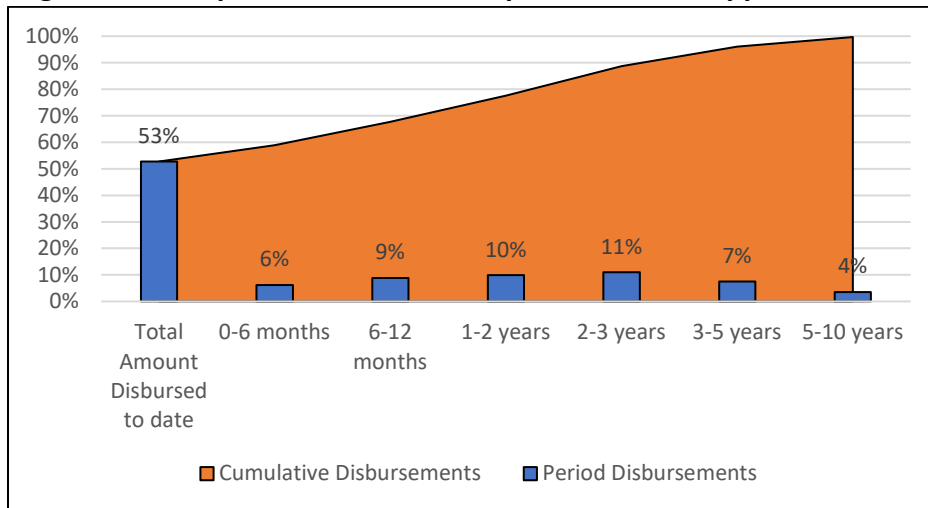
Figure 3: Share of disbursements in CIF MDB approved funding per region⁴ (as of June 30, 2019)



2.2 CIF expected disbursement profile

10. It is expected that 91 percent of undisbursed CIF MDB-approved funds or approximately USD 2.8 billion will be disbursed within the next five years. Only 9 percent of the undisbursed funds will be disbursed beyond the five-year timeframe. The disbursement profile is based on MDBs' best estimates of their disbursement schedules and informed by current information on projects in their portfolios. Figure 4 shows the expected trajectory of disbursements of outstanding MDB approved funds.

Figure 4: CIF expected disbursement profile of MDB-approved funds⁵



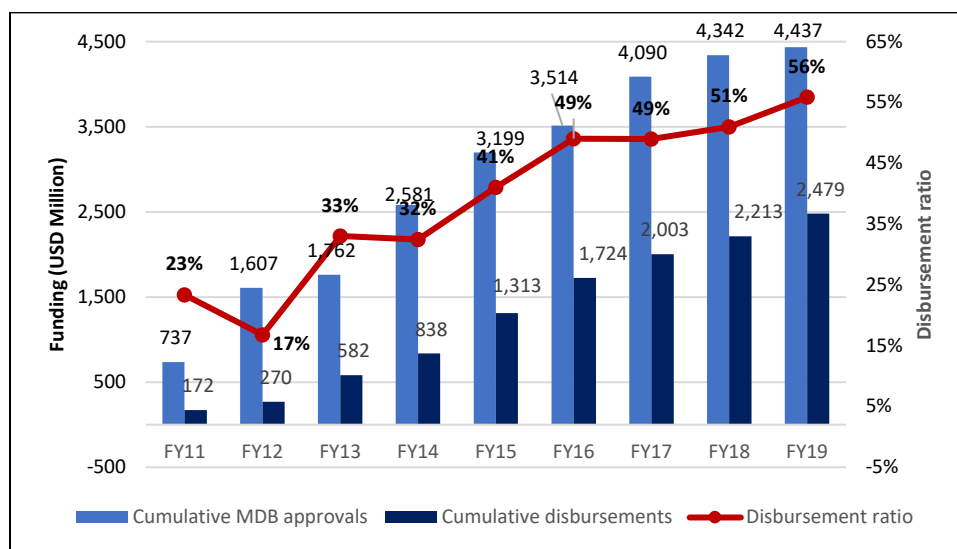
⁴ These ratios are based on aggregate portfolio data. Progress of individual projects may differ significantly from these averages.

⁵ Based on MDBs' best estimates using current project information. The disbursement profile may change as circumstances in individual projects evolve.

3. CTF portfolio disbursements

11. CTF’s MDB-approved funds increased by 2.2 percent in FY19 to USD 4.4 billion. This includes MDB approvals net of cancellations⁶ that occurred during the reporting period. Cumulative disbursements increased by 12 percent from USD 2.2 billion to USD 2.5 billion over the fiscal year. The disbursement ratio increased from 51 percent to 56 percent in FY19 as disbursements increased faster than MDB approvals. Figure 5 shows CTF disbursement trends since FY11.

Figure 5: Trends in CTF disbursement ratio



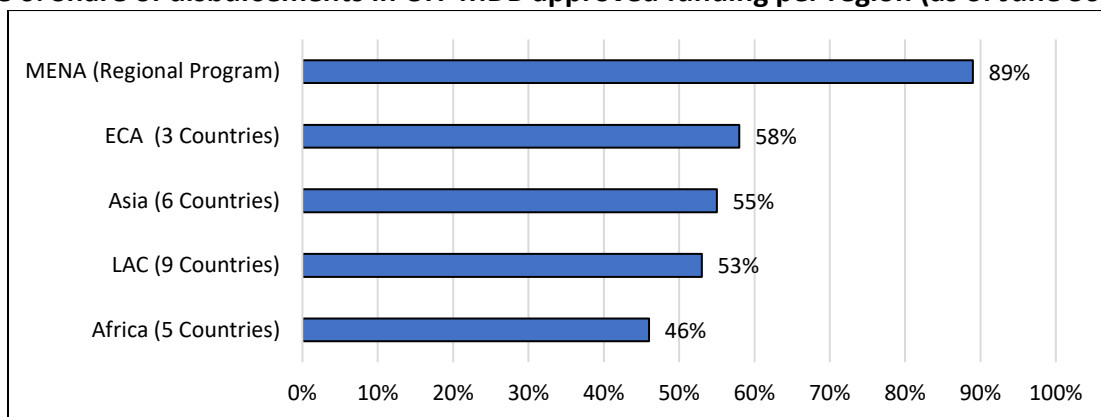
3.1 CTF disbursements by region

12. As of June 30, 2019, projects in the MENA region, which mainly related to the Noor Ouarzazate CSP project, had cumulatively disbursed 89 percent of MDB approved funds, while ECA region had cumulatively disbursed 58 percent. ECA projects include two⁷ financial intermediary projects in Turkey which have fully disbursed USD 155 million. Figure 6 shows a breakdown of the cumulative disbursement by region.

⁶ See CTF SAR for complete list of cancellations and approvals.

⁷ Private Sector Renewable Energy and Energy Efficiency Projects, and Commercializing Sustainable Energy Finance Program.

Figure 6: Share of disbursements in CTF MDB approved funding per region (as of June 30, 2019)



13. Projects under CTF investment plans had disbursed USD 2.4 billion as of June 30, 2019, while projects under CTF Dedicated Private Sector Programs (DPSP) had disbursed USD 51.8 million. Table 2 and Table 3 show the breakdown between investment plan and DPSP project disbursements by recipient country. DPSP disbursements are still low as the portfolio is in its infancy compared to the IP portfolio.

Table 2: CTF investment plan disbursements by country/region (as of June 30, 2019 in USD million)

Country	Funding approved by CTF Committee	Funding approved by MDBs	Sum of cumulative disbursement	Change in disbursement (from Jan 1 to June 30, 2019)	Disbursement ratio
Chile	97.6	97.6	52.6	2.4	54%
Colombia	127.2	117.6	66.6	0.0	57%
Egypt	152.0	152.0	94.3	19.1	62%
India	769.4	744.4	359.7	24.4	48%
Indonesia	377.7	373.6	326.0	50.0	87%
Kazakhstan	90.9	90.0	48.8	8.2	54%
MENA-CSP	494.9	494.9	441.6	1.2	89%
Mexico	496.7	496.7	303.3	0.5	61%
Morocco	149.7	149.7	74.1	0.0	50%
Nigeria	31.5	2.3	1.7	0.1	73%
Philippines	136.5	136.5	9.6	0.0	7%
South Africa	431.2	373.2	156.2	0.0	42%
Thailand	110.5	110.5	90.4	0.0	82%
Turkey	332.7	329.7	286.6	22.7	87%
Ukraine	289.9	289.9	85.0	15.0	29%
Vietnam	183.8	183.8	27.1	0.1	15%
Total	4,272.1	4,092.3	2,423.8	143.7	59%

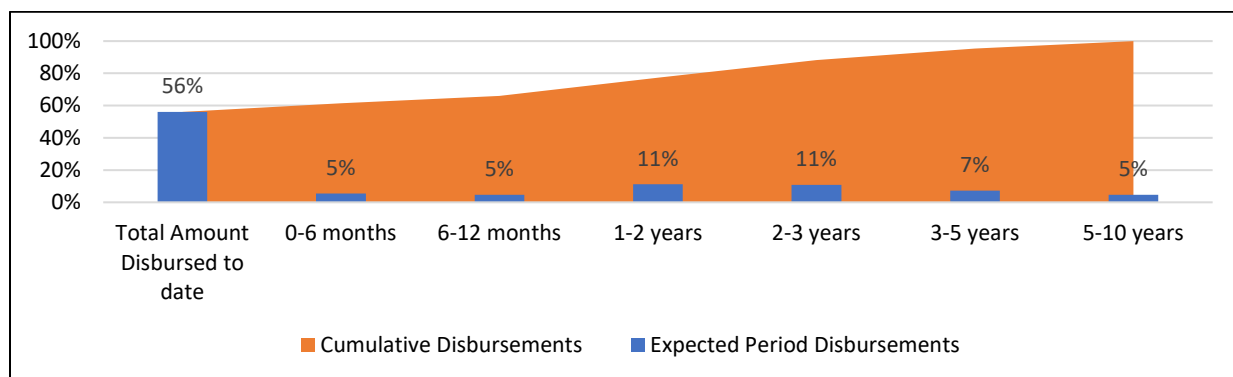
Table 3: DPSP ⁸ disbursements by country/region (as of June 30, 2019 in USD million)

Country	Funding approved by CTF Committee	Funding approved by MDBs	Sum of cumulative disbursements	Change in disbursement (from Jan 1 to June 30, 2019)	Disbursement ratio
Brazil	20.0	20.0	0.0	0.0	0%
Chile	20.0	20.0	0.0	0.0	0%
Colombia	20.0	20.0	4.1	0.1	21%
Dominica	10.0	10.0	0.0	0.0	0%
Global	34.2	34.2	1.2	0.0	4%
Haiti	15.7	15.7	0.1	0.1	0%
Honduras	19.5	19.5	19.5	0.0	100%
India	47.9	0.0	0.0	0.0	0%
Indonesia	75.0	0.0	0.0	0.0	0%
Kenya	29.7	29.7	0.0	0.0	0%
Mexico	20.0	20.0	0.8	0.0	4%
Nicaragua	9.5	9.5	0.0	0.0	0%
Regional	336.2	151.9	26.1	1.5	17%
St. Lucia	9.5	1.0	0.2	0.2	25%
Turkey	95.8	45.8	0.5	0.0	1%
Ukraine	49.4	16.8	2.3	1.3	14%
Total	812.2	397.1	54.9	3.1	14%

3.2 CTF expected disbursement profile

14. As of June 30, 2019, 44 percent of CTF MDB approved funds were undisbursed. Of these funds, it is anticipated that 87 percent shall be disbursed within the next five years. Figure 7 shows the anticipated disbursement profile for CTF funds that are MDB approved. The disbursement profile is based on MDBs' best estimates as reflected on their disbursement schedules. The estimates⁹ are informed by current information on projects in their portfolios.

Figure 7: CTF expected disbursement profile¹⁰



⁸ TFC approvals, MDB approvals and disbursement figures do not include MPIS (fee) amount.

⁹ A fixed disbursement rate through the life of the project is assumed for MDBs without disbursement schedules.

¹⁰ The profile may change as circumstances of underlying projects evolve. For a comprehensive discussion on some of the measures that MDBs have put in place to accelerate disbursements see https://www.climateinvestmentfunds.org/sites/cif_enc/files/meeting-documents/ctf_23_4_sar_0.pdf paragraphs 31-33.

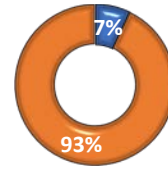
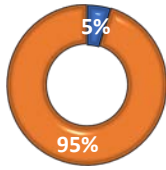
Box 1: Private Vs Public Sector Disbursement Distribution

15. As of June 30, 2019, the split between public and private sector projects by MDB funding approved in CIF portfolio was 79 percent and 21 percent, respectively. CTF represents 81 percent of the CIF private sector portfolio of MDB approved funds and 67 percent of the overall CIF portfolio. The figure below shows the split between private and public sector projects by funding approved by MDBs across the CIF programs.
16. Public sector projects account for 74 percent of all disbursements to date, while private sector projects account for 26 percent. The distribution of disbursements fairly follows the split in the portfolio composition across all CIF programs except for CTF where the public sector disbursements account for 67 percent of disbursed funds, and the private sector 33 percent. Figure 8 below shows the distribution of disbursements as of June 30, 2019 across CIF programs.

Figure 8: Split Between Public and Private Sector Portfolio in CIF Programs
Split of MDB Approvals **Split of Disbursements as of end of FY19**



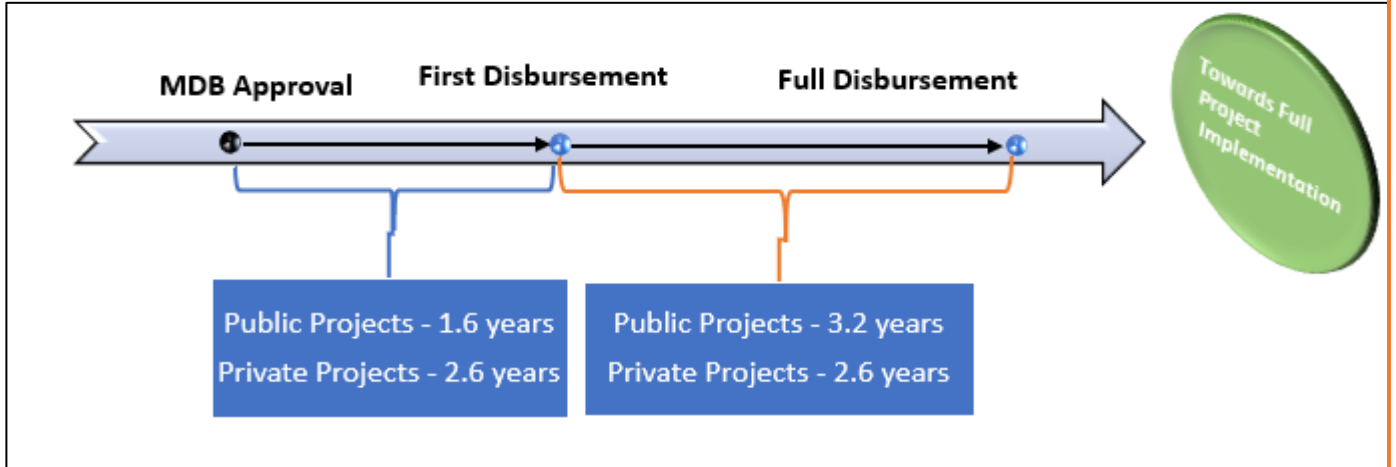
FIP



■ Private ■ Public

17. As of June 30, 2019, CTF had 40 fully disbursed projects that amounted to USD 1.69 billion and represented 38 percent of MDB approved funds. In addition, 34 percent and 40 percent of CTF public sector and private sector disbursements respectively, were due to fully disbursed projects. PPCR had 15 fully disbursed projects, of which, 12 were grant funded projects and three were loans. SREP had four fully disbursed projects which were all grant funded, while FIP had three fully disbursed projects, of which one project is grant funded. To reduce bias, the analysis focused on the CTF portfolio due to its significant number of fully disbursed projects.
18. The projects use disbursing financial mechanisms such as loans, grants, guarantees and technical assistance. Guarantees are considered fully disbursed once they are effective and they represented less than 5% of the CTF portfolio as of June 30, 2019. In addition, some of the projects are implemented through financial intermediaries. Disbursements for such projects are accounted for once the MDB transfers the funds to the financial intermediary. A review of the CTF portfolio noted that, for the case of private sector projects, most MDBs also phase disbursements to financial intermediaries to ensure effective implementation of underlying projects.
19. An analysis of the fully disbursed projects noted that, on average, private sector projects had a shorter time to full disbursement once they started disbursing, relative to public sector projects. Private sector projects had an average time between first disbursement and full disbursement of 2.6 years while Public sector projects had an average time of 3.2 years. The review, however, noted that private sector projects had a longer lag time between MDB approval and first disbursement when compared to public sector projects. Public sector projects had an average lag of 1.6 years while private sector projects had an average lag of 2.6 years. The longer lag time for the private sector is largely due to the design and implementation process of projects that are part of a program. In some cases, the disbursement schedule may include certain performance targets that can be used as a project management tool to ensure a certain level of implementation is attained before the next disbursement. As such, it may take a relatively longer lag compared to public sector projects that normally are approved when the designs are fully developed. The figure below shows the evolution of CTF disbursements in fully disbursed projects from MDB board approval to full disbursement.

Figure 9: Evolution of Disbursements in CTF Fully Disbursed Projects¹¹



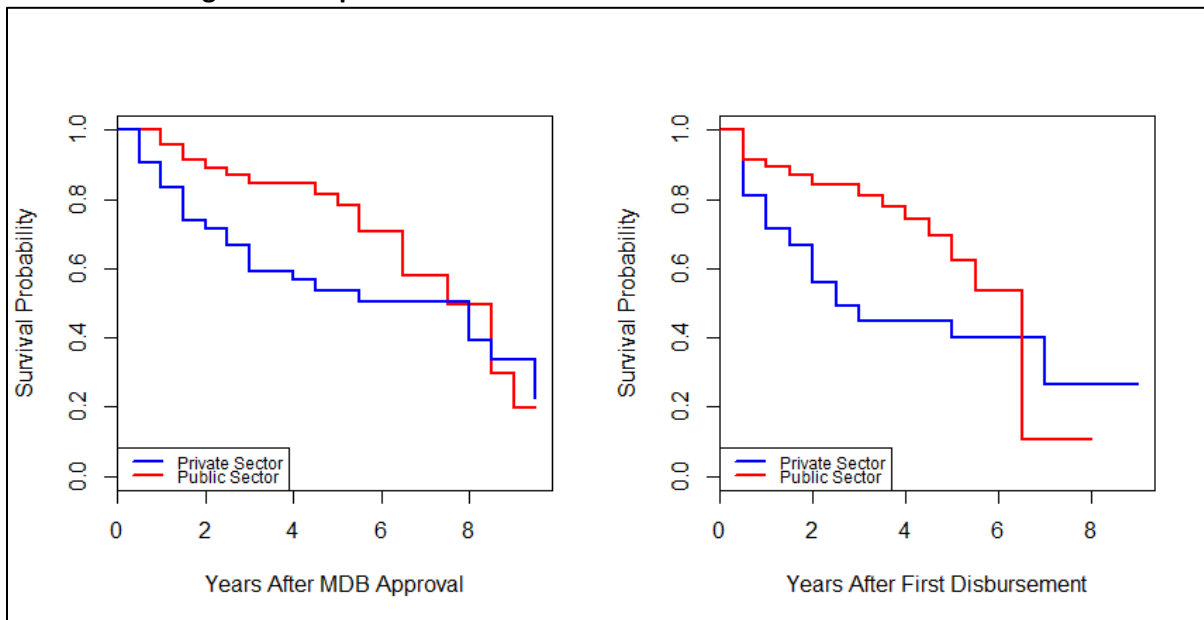
20. Rather than relying on the weighted averages of each portfolio (i.e. public sector or private sector) which are subject to distortion by outliers it is more informative to understand the evolution of each of the portfolios across the observation period¹². Kaplan Meier (KM) curves¹³ are used to assess the progression of disbursements through time for each portfolio by comparing the time taken by a sample or portfolio to experience an event of interest. The time taken is referred to as survival time. In this study, the event of interest is full disbursement. Thus, the study assesses the time, in years, private and public sector projects take to fully disburse. If KM curves of the progression of a portfolio are plotted on the same axis, the curve that is dominated (below the other curve) is considered to experience the event of interest relatively faster. Two cases are considered, where the time to full disbursement is measured from MDB approval of projects and the other where it is measured from the date of first disbursement of a project. Figure 10 below shows the Kaplan Meier curves for the private and public sector disbursements under the two cases considered.

¹¹ Weighted averages – weighted by MDB approved amounts.

¹² Data on CIF disbursements is available for every half-year since FY11.

¹³ See D. G. Kleinbaum and M. Klein, *Statistics for Biology and Health – Survival Analysis*, second edition, pages 45-55

Figure 10: Kaplan Meier Curves for Private and Public Sector Portfolios



21. Focusing on the time to full disbursement measured from the date of MDB approval, it is noted that, despite private sector projects having a greater median time to full disbursement of 8 years compared to 7.5 years for the public sector projects, private sector projects disburse faster through time relative to public sector projects. The high median time to disburse for private sector projects may be explained by the relatively large lag time between MDB approval and first disbursement. However, once private sector projects start disbursing, they evolve relatively faster to full disbursement. This is supported by the private sector KM curve which is consistently below the public sector curve indicating a relatively shorter survival time before full disbursement. In later years, the public sector projects accelerate disbursements after overcoming challenges such as those related to procurement and other impediments.
22. When the evaluation is considered from the date of first disbursement, the median time to full disbursement for private sector projects is 2.5 years and 6.5 years for public sector projects. This further shows how relatively faster private sector projects progress towards full disbursement once they start disbursing.
23. The results are reinforced by the log-rank test which shows that the results above are significant at the 10% significance level.
24. Challenges like delays in securing government clearances, setting up project management units, or other political or market changes, may delay disbursements beyond the planned horizon by MDBs. However, in other cases, slow or phased disbursement may be used as an integral feature of the project structure or to manage perceived or noted implementation challenges arising from other parties such as contractors.

4. SCF portfolio disbursements

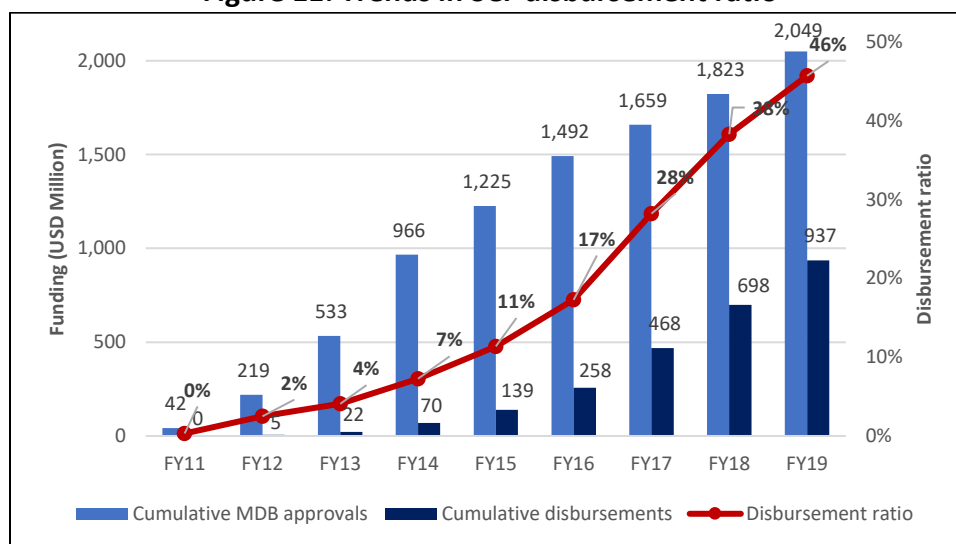
25. Disbursements under SCF increased by 34 percent from USD 698 million to USD 937 million, resulting in a cumulative disbursement ratio of 46 percent of MDB approved funds. SCF aggregate MDB approved funds increased by 11 percent from USD 1.8 billion to USD 2.0 billion during FY19 (see Table 4).

Table 4: SCF portfolio summary

	MDB approvals		Cumulative disbursements		Disbursement ratio	
	June 2018 (USD millions)	June 2019 (USD millions)	June 2018 (USD millions)	June 2019 (USD millions)	June 2018	June 2019
SCF	1,823	2,049	698	937	38%	46%
<i>PPCR</i>	981	993	433	588	44%	58%
<i>FIP</i>	434	533	183	232	42%	44%
<i>SREP</i>	408	524	82	117	20%	22%

26. The SCF aggregate disbursement ratio increased from 38 percent to 46 percent in the reporting period due to sustained increases in disbursements across all programs. Figure 11 shows the trend of the disbursement ratio since FY11.

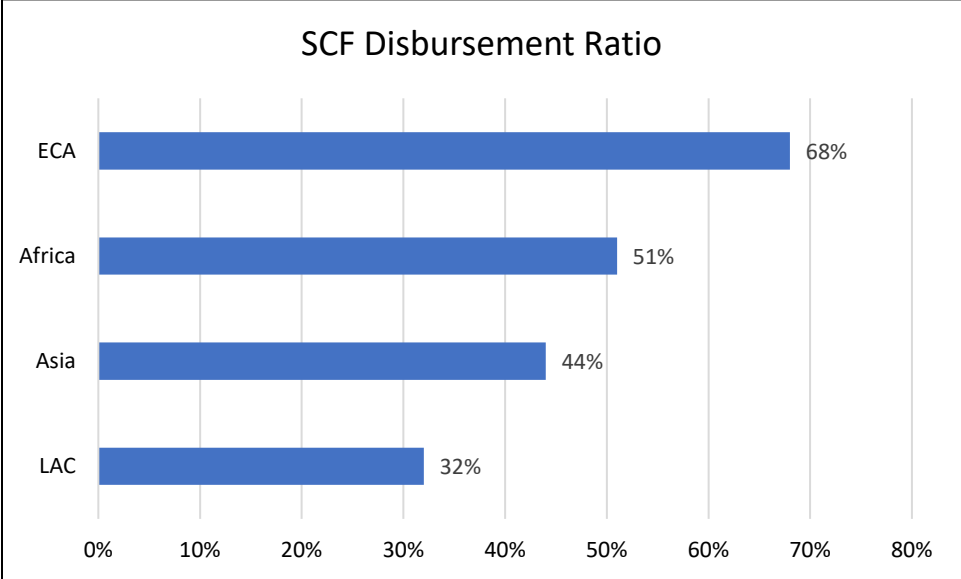
Figure 11: Trends in SCF disbursement ratio



27. SCF projects in ECA Region had disbursed 68 percent of funds approved by MDBs, while projects in Africa and Asia Regions had disbursement ratios of 51 percent and 44 percent, respectively. Figure 12 shows the disbursement ratios by region.

28. Projects in ECA are mainly PPCR projects in Tajikistan and SREP projects in Armenia. As at June 30, 2019, more than 70 percent of the projects in Tajikistan had either fully disbursed or had disbursed at least 80 percent of MDB-approved funds.

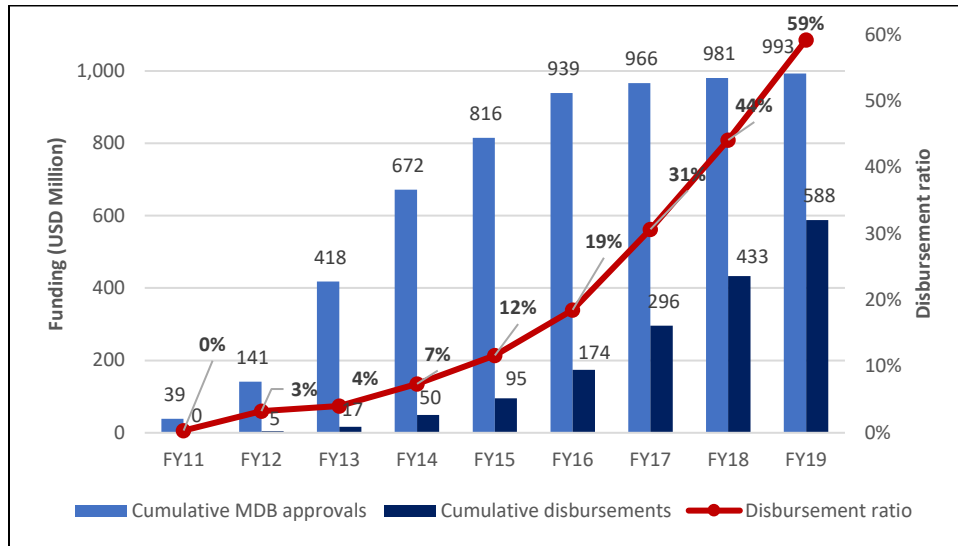
Figure 12: Share of disbursements in MDB approved funding per region (as of June 30, 2019)



5. PPCR portfolio disbursements

29. Disbursements in PPCR increased by USD 155 million (36 percent) during the reporting period, from USD 433 million to USD 588 million. Net MDB approved funds increased by USD 12 million from USD 981 million to USD 993 million. As a result, PPCR’s cumulative disbursement ratio increased from 44 percent to 59 percent during the reporting period. Figure 13 shows the trend in the PPCR cumulative disbursement ratio since FY11.

Figure 13: Trends in PPCR disbursement ratio

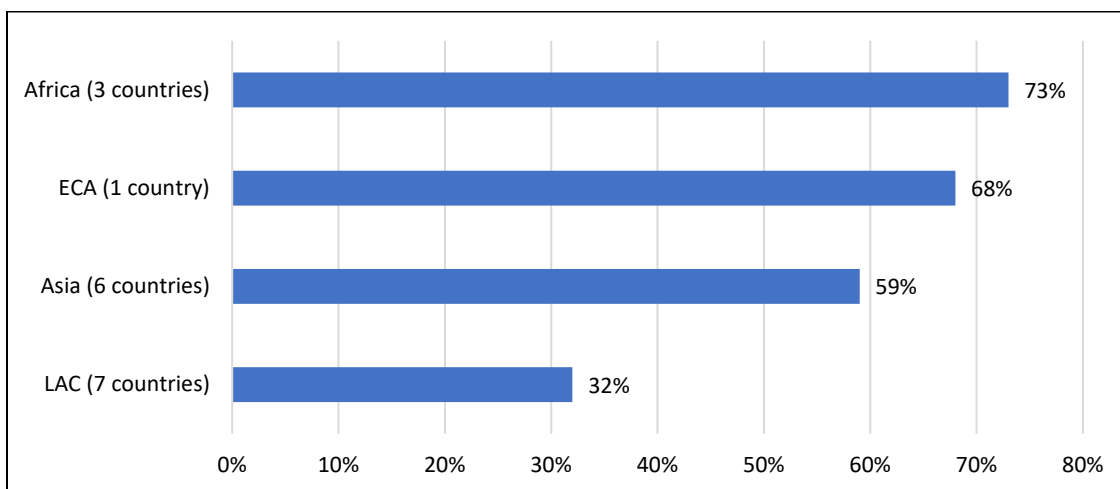


5.1 PPCR disbursements by region

30. During the semester (January 1 to June 30, 2019), PPCR projects in the Africa region increased disbursements by USD 20.7 million (11 percent) resulting in the region’s disbursement ratio increasing to 73 percent of MDB-approved funds. The relatively high cumulative disbursement ratio for the Africa region is largely attributable to the advanced maturity of the projects in the region which have a weighted average project age¹⁴ of 5.8 years. This is above the aggregate PPCR weighted project age of 5.5 years. Projects in the Latin America and the Caribbean (LAC) region had cumulatively disbursed 32 percent of MDB approved funds attributable, to the less advanced maturity of its portfolio with a weighted project age of 4.8 years. This implies that the LAC region has some large projects that are yet to achieve critical mass in disbursements. These include two projects in Bolivia with a combined funding of USD 78.50 million (8 percent of total portfolio). Both have a disbursement ratio of 23 percent as of June 30, 2019.
31. Figure 14 shows a breakdown of the share of disbursements in PPCR MDB approved funds by region. Disbursements in Europe and Central Asia are due to projects in Tajikistan.

¹⁴ The weighted project age is measured as time between MDB approval date and June 30, 2019, weighted by each project’s proportion of MDB approved funds in total MDB approved funds for the region as of June 30, 2019.

Figure 14: Share of disbursements in PPCR MDB approved funding per region (as of June 30, 2019)



32. Projects under PPCR Strategic Programs for Climate Resilience (SPCRs) had cumulatively disbursed USD 580.9 million as of June 30, 2019, while PPCR Private Sector Set Aside (PSSA) projects disbursed USD 7.2 million. Table 5 and Table 6 show a breakdown of SPCR and PSSA project disbursements by recipient country.

Table 5: PPCR SPCR disbursements by country/region (in USD million)

Country	Funding approved by PPCR Committee	Funding approved by MDBs	Cumulative disbursement (as of June 30, 2019)	Change in disbursement (from Jan 1 to June 30, 2019)	Disbursement ratio (as of June 30, 2019)
Bangladesh	109.7	109.7	89.5	8.0	82%
Bolivia	90.5	90.5	22.5	2.8	25%
Cambodia	90.9	90.9	46.0	4.8	51%
Dominica	21.0	21.0	7.5	3.2	36%
Grenada	25.0	25.0	18.7	0.0	75%
Haiti	24.5	24.5	2.7	0.0	11%
Jamaica	29.9	29.9	11.6	0.7	39%
Caribbean-Regional Track	10.6	10.6	4.2	1.8	40%
Saint Lucia	27.0	27.0	10.3	1.6	38%
St. Vincent & The Grenadines	15.0	15.0	14.1	3.0	94%
Mozambique	89.7	89.7	68.2	4.0	76%
Nepal	83.7	83.7	47.1	4.3	56%
Niger	110.0	110.0	85.6	6.4	78%
Papua New Guinea	29.9	29.9	3.7	0.9	12%
South Pacific-Regional Track	9.5	9.5	4.3	0.1	45%
Samoa	29.9	29.9	14.4	4.2	48%
Tonga	19.9	19.9	16.7	1.2	84%
Tajikistan	57.7	57.7	55.4	12.3	96%
Yemen	1.6	1.6	1.2	0.0	73%
Zambia	91.0	91.0	57.2	10.2	63%
Total	967.2	967.1	580.9	69.7	60%

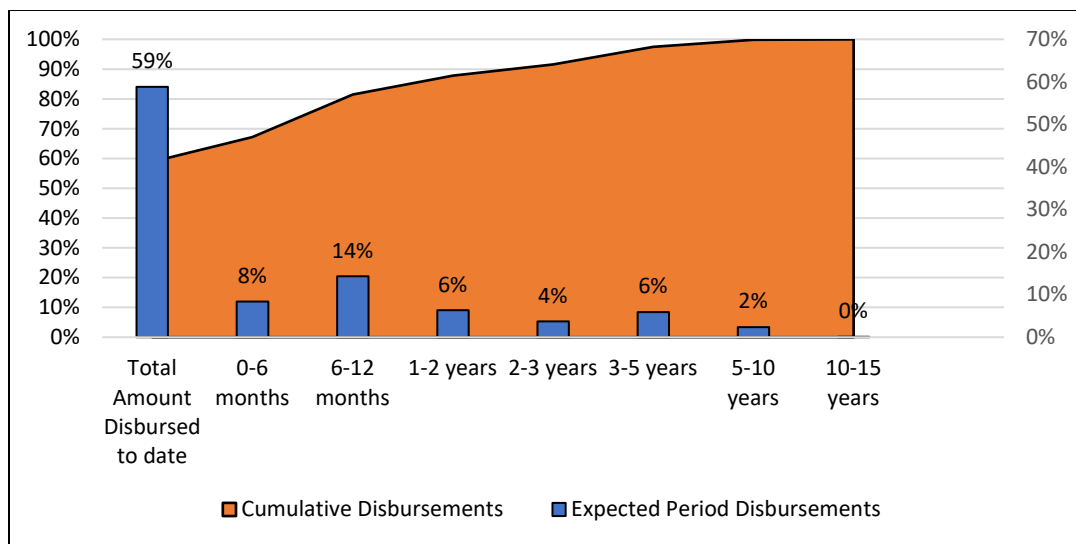
Table 6: PPCR PSSA disbursements by country/region (in USD million)

Country	Funding approved by PPCR Sub-Committee	Funding approved by MDBs	Cumulative disbursement (as of June 30, 2019)	Change in disbursement (from Jan 1 to June 30, 2019)	Disbursement ratio (as of June 30, 2019)
Bolivia	4.0	4.0	2.0	0	50%
Jamaica	5.8	5.8	0.0	0	0%
Saint Lucia	0.8	0.8	0.2	0	30%
Tajikistan	15.0	15.0	5.0	0	33%
Total	25.6	25.6	7.2	0	28%

5.2 PPCR expected disbursement profile

33. Undisbursed funds were 41 percent of MDB-approved funds as at June 30, 2019. Of these undisbursed funds, about 90 percent are expected to be disbursed within the next five years. Figure 15 shows the expected disbursement profile for PPCR outstanding funds. The disbursement profile is based on MDBs' best estimates of their disbursement schedules based on current project information.

Figure 15: PPCR expected disbursement profile

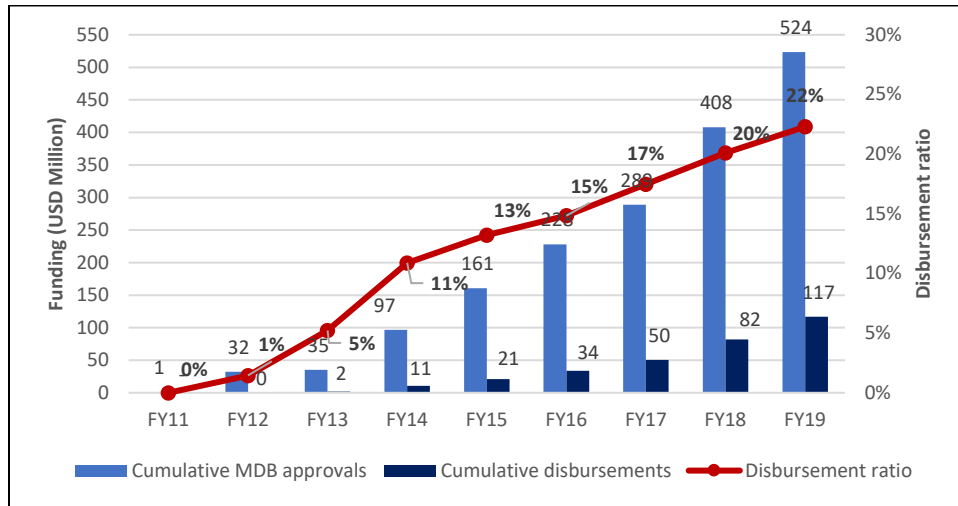


6. SREP portfolio disbursements

34. Disbursements in SREP increased by USD 34.7 million, from USD 82 million to USD 117.4 million in FY19. The increase recorded in FY18 was USD 31.6 million.

35. MDB-approved amounts increased from USD 408 million to USD 524 million during the reporting period. As a result, the disbursement ratio increased from 20 percent to 23 percent as disbursements grew faster than MDB-approvals. Figure 16 shows the trend in the cumulative disbursement ratio since FY11.

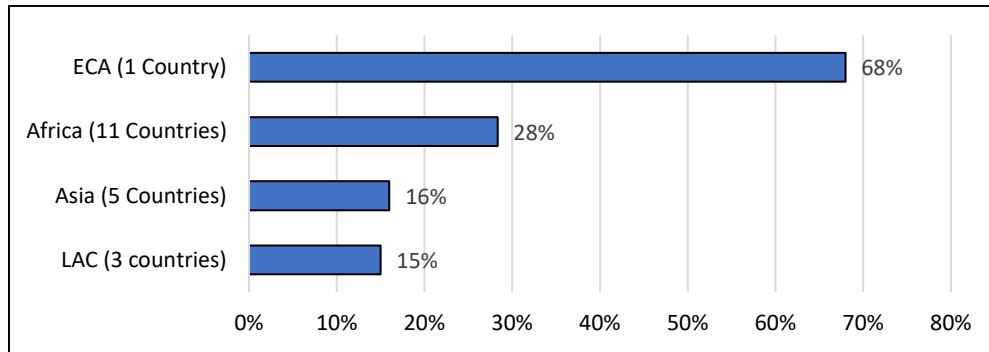
Figure 16: Trends in SREP disbursement ratio



6.1 SREP disbursements by region

36. SREP projects are relatively less advanced compared to other SCF programs as reinforced by its aggregate weighted average project age of 2.7 years as of June 30, 2019. Cumulatively, the Africa and Asia Regions had disbursed 28 percent and 15 percent of MDB-approved funds, respectively. Africa region projects are relatively advanced with a weighted average project age of 3.6 years. Asia region projects are on average disbursing faster as they have a weighted average project age of 2 years which is below the SREP aggregate average. Figure 17 shows a breakdown of disbursements by region.

Figure 17: Share of disbursements in MDB approved funding per region (as of June 30, 2019)



37. Projects under SREP investment plans had cumulatively disbursed USD 107.8 million as of June 30, 2019, while SREP PSSA projects disbursed USD 9 million. Table 7 and Table 8 show a breakdown of SREP investment plan and PSSA project disbursements by beneficiary country.

Table 7: SREP investment plan disbursements by country (in USD million)

Country	Funding approved by SREP Sub-Committee	Funding Approved by MDBs	Sum of cumulative disbursement (as of Jun 30, 2019)	Change in disbursement (Jan 1 to June 30, 2019)	Disbursement ratio (as of June 30, 2019)
Armenia	40.0	14.0	9.3	0.0	67%
Bangladesh	52.5	52.5	0.5	0.1	1%
Cambodia	17.3	17.3	0.3	0.0	2%
Ethiopia	29.6	29.6	11.0	0.0	37%
Ghana	1.5	1.5	0.8	0.3	52%
Haiti	27.1	19.6	0.5	0.5	3%
Honduras	29.1	29.1	1.9	0.0	6%
Kenya	32.5	32.5	19.7	1.7	61%
Kiribati	1.2	1.2	0.2	0.0	18%
Lesotho	13.8	0.9	0.3	0.0	33%
Liberia	50.0	26.5	5.9	1.0	22%
Madagascar	1.7	1.7	0.3	0.0	17%
Malawi	0.3	0.3	0.0	0.0	0%
Maldives	25.8	25.8	16.1	1.3	63%
Mali	28.6	28.6	10.8	2.2	38%
Mongolia	29.9	29.9	3.2	0.3	11%
Nepal	39.8	39.8	6.3	1.2	16%
Nicaragua	7.5	7.5	0.0	0.0	0%
Pacific Region	2.0	2.0	1.1	0.1	55%
Rwanda	49.5	49.5	6.0	0.2	12%
Solomon Islands	14.0	14.0	3.9	3.3	28%
Tanzania	15.1	15.1	8.5	0.0	56%
Uganda	4.2	4.2	0.0	0.0	0%
Vanuatu	14.0	14.0	1.1	0.1	8%
Yemen	0.1	0.1	0.1	0.0	100%
Zambia	1.2	1.2	0.1	0.0	7%
Total	528.2	458.3	107.8	12.2	24%

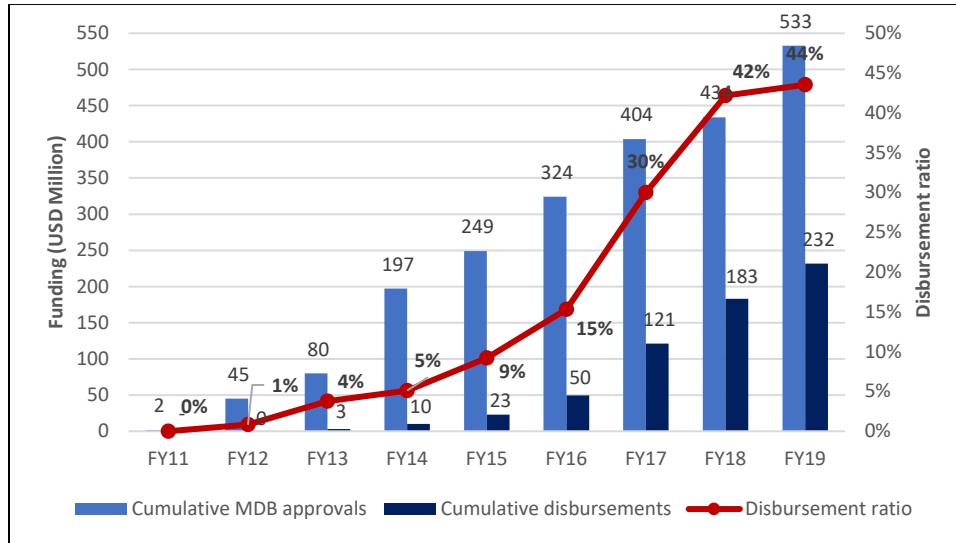
Table 8: SREP PSSA disbursements by country (in USD million)

Country	Funding approved by SREP Sub-Committee	Funding approved by MDBs	Sum of cumulative disbursement (as of Jun 30, 2019)	Change in disbursement (Jan 1 to June 30, 2019)	Disbursement ratio (as of June 30, 2019)
Honduras	20.5	20.5	8.7	3.1	43%
Kenya	12.0	12.0	0.2	0.0	2%
Mali	25.0	25.0	0.0	0.0	0%
Nepal	7.6	7.6	0.0	0.0	0%
Total	65.2	65.2	9.0	3.1	14%

7. FIP portfolio disbursements

38. In FY19 FIP disbursements increased by USD 49 million, from USD 183 million to USD 232 million. During the second semester (January 1 to June 30, 2019) FIP disbursements increased by USD 25 million. The cumulative disbursement ratio increased from 42 percent to 44 percent over FY19 as disbursements grew faster than MDB approvals. Figure 18 shows trend in the cumulative disbursement ratio since FY11.

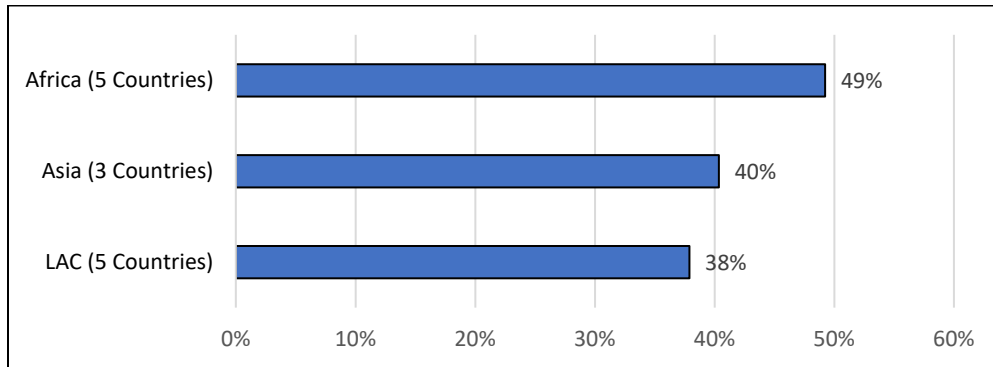
Figure 18: Trends in FIP disbursement ratio



7.1 FIP disbursements by region

39. FIP projects are relatively less mature compared to other SCF programs like PPCR; a point reinforced by FIP's aggregate weighted average project age of 3.9 years (PPCR has a project age of 5.5 years) as of June 30, 2019. Cumulatively, the Africa and Asia regions had disbursed 49 percent and 40 percent of MDB-approved funds, respectively. Africa and LAC region projects are relatively advanced with both regions having a weighted average project age of 4 years. Asia region projects have a weighted project age of 3.6 years, which is below the FIP aggregate average. Figure 19 shows a breakdown of disbursements by region.

Figure 19: Share of disbursements in MDB approved funding per region (as of June 30, 2019)



7.2 FIP disbursements by country

40. Projects under FIP investment plans had cumulatively disbursed USD 196.8 million as of June 30, 2019, while projects under FIP PSSA and the Dedicated Grant Mechanism for Indigenous Peoples and Local Communities (DGM) had cumulatively disbursed USD 12.2 million and USD 22.9 million, respectively. Tables 9, 10, and 11 show a breakdown of FIP investment plan, PSSA, and DGM project disbursements by recipient country.

Table 9: FIP investment plan disbursements by country¹⁵ (in USD million)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Sum of cumulative disbursement (as of Jun 30, 2019)	Change in disbursement (Jan 1 to June 30, 2019)	Disbursement ratio (as of June 30, 2019)
Brazil	90.8	90.8	22.1	4.1	24.3%
Burkina Faso	30.0	30.0	13.0	1.9	43.2%
Cote d'Ivoire	24.0	24.0	2.2	2.2	9.3%
DRC	60.0	60.0	41.0	3.6	68.3%
Ghana	59.5	59.5	29.6	3.7	49.8%
Guatemala	0.5	0.5	0.1	0.1	15.6%
Indonesia	35.6	35.6	7.6	4.5	21.3%
Lao PDR	35.6	29.7	19.0	1.4	63.8%
Mexico	60.0	60.0	51.4	0.0	85.7%
Mozambique	24.0	24.0	9.4	1.3	39.2%
Peru	49.9	49.9	1.4	0.0	2.9%
Total	469.9	464.0	196.8	22.9	42.4%

¹⁵ Investment plan preparation grant is not included in the figures for both DGM commitment and disbursement.

Table 10: FIP PSSA disbursements by country (in USD million)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Sum of cumulative disbursement (as of Jun 30, 2019)	Change in disbursement (Jan 1 to June 30, 2019)	Disbursement ratio (as of June 30, 2019)
Brazil	3.0	3.0	1.0	1.0	33%
Burkina Faso	4.0	4.0	0.9	0.8	22%
Ghana	10.3	10.3	10.3	0.0	100%
Total	17.3	17.3	12.2	1.8	70%

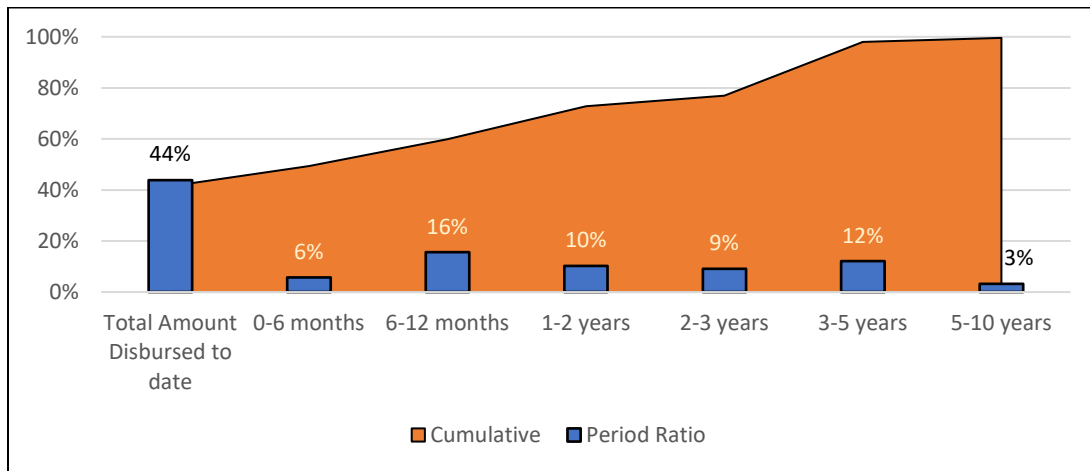
Table 11: DGM disbursements by country (in USD million)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Sum of cumulative disbursement (as of Jun 30, 2019)	Change in disbursement (Jan 1 to June 30, 2019)	Disbursement ratio (as of Dec 31, 2018)
Brazil	6.5	6.5	3.2	0.6	49%
Burkina Faso	4.5	4.5	2.6	0.2	57%
DRC	6.0	6.0	2.2	0.5	37%
Ghana	5.5	5.5	2.1	0.7	38%
Global Component	5.0	5.0	4.5	0.5	90%
Indonesia	6.5	6.5	2.4	0.0	37%
Mexico	6.0	6.0	1.0	0.0	17%
Mozambique	4.5	4.5	1.1	0.7	24%
Peru	5.5	5.5	3.9	0.8	70%
Total	50.0	50.0	22.9	3.9	46%

7.3 FIP expected disbursement profile

41. As of June 30, 2019, 56 percent of MDB approved funds were not yet disbursed. Of these outstanding funds, approximately 95 percent is expected to be disbursed in the next five years. Figure 20 shows the expected disbursement profile for FIP. The disbursement profile is based on MDBs' best estimates of their disbursement schedules based on current project information.

Figure 20: FIP expected disbursement profile



8. Conclusion

42. There was a significant improvement in disbursements across all programs in FY19 and the trend is expected to continue as most projects in the CIF portfolio have now reached a relatively advanced stage. In particular, PPCR is expected to experience a sustained increase in disbursements going forward as its entire funding envelope is MDB approved and all projects are now under implementation.
43. Given the advanced level of most CIF programs 91 percent of undisbursed MDB approved funds (or approximately USD 2.8 billion) is expected to be disbursed over the next five years.

Annex A: CTF actual disbursements by project (public sector) in USD millions

COUNTRY	PROJECT TITLE	MDB	CTF Funding (USD million)	TFC approval date	MDB board approval date	Change in disbursement (Jan 1 - June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement ratio as of June 30, 2019
Brazil	DPSP III: Financial Instruments for Brazil Energy Efficient Cities - FinBRAZEEC	IBRD	20.00	May-18	Jun-18	-	-	0%
Chile	Technical Assistance for Sustainable Geothermal Development Project	IBRD	2.86	Jun-15	Oct-16	0.28	1.07	37%
Colombia	Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago	IADB	10.00	Dec-15	Sep-16	-	0.61	6%
Colombia	Energy Efficiency Financing Program for the Services Sector	IADB	10.75	Jun-13	Sep-13	-	10.56	98%
Colombia	Clean Energy Development Project	IBRD	40.00	Aug-17	Jul-18	-	-	0%
Colombia	Renewable Energy Financing for Non-Interconnected Zones(NIZs)	IADB	19.04	Nov-15	Feb-16	0.11	3.98	21%
Dominica	DPSP II: Geothermal Risk Mitigation	IBRD	9.95	Jun-17	Mar-19	-	-	0%
Regional	DPSP II: Utility Scale Renewable Energy: Geothermal - Sustainable Energy Facility for the Eastern Caribbean	IADB	19.05	Sep-15	Oct-15	-	2.00	10%
Egypt, Arab Republic of	Wind Power Development Project	IBRD	150.00	May-10	Jun-10	19.05	92.65	62%
Haiti	Modern Energy Services for All	IBRD	15.65	Oct-15	Oct-17	0.08	0.08	1%
Indonesia	Geothermal Clean Energy Investment Project	IBRD	125.00	Dec-10	Jul-11	-	124.31	99%
Indonesia	Geothermal Energy Upstream Development Project	IBRD	49.00	Mar-16	Feb-17	-	2.10	4%
India	Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh	IBRD	100.00	Nov-13	May-14	-	100.00	100%
India	Partial Risk Sharing Facility for Energy Efficiency	IBRD	25.00	Jul-14	Feb-15	-	25.00	100%
India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	ADB	194.87	Jul-13	Sep-13	1.45	71.62	38%
India	Shared Infrastructure for Solar Parks - Phase I	IBRD	25.00	Jan-16	Mar-17	1.25	2.76	11%
India	Solar Rooftop PV	IBRD	125.00	Dec-15	May-16	18.91	85.11	68%
India	Solar Rooftop PV	ADB	174.75	May-16	Sep-16	0.24	25.50	15%
India	Solar Park Transmission	ADB	50.00	Apr-16	Mar-17	-	50.00	100%
Morocco	One Wind Energy Plan	AFDB	125.00	Oct-11	Jun-12	-	51.62	41%
Morocco	Clean and Efficient Energy Project	IBRD	23.95	Jun-14	Apr-15	-	21.74	91%
MENA Region	Ouarzazate I Concentrated Solar Power Project	IBRD	97.00	Jun-11	Nov-11	-	96.84	100%
MENA Region	Ouarzazate I Concentrated Solar Power Project	AFDB	100.00	Jun-11	May-12	-	100.00	100%
MENA Region	Noor II and III Concentrated Solar Power Project	AFDB	119.00	Jun-14	Dec-14	-	119.00	100%
MENA Region	Technical Assistance Program	IBRD	9.52	Oct-14	Oct-14	1.25	6.47	68%
MENA Region	Noor II and III Concentrated Solar Power Project	IBRD	119.00	Jun-14	Sep-14	-	119.00	100%
MENA Region	Morocco - Noor Midelt I	IBRD	25.00	Jun-17	Jun-18	-	-	0%
MENA Region	Noor-Midelt Phase 1 Concentrated Solar Power Project	AFDB	25.00	Jun-17	Dec-17	-	-	0%
Mexico	Urban Transport Transformation Project	IBRD	200.00	Oct-09	Mar-10	0.12	62.14	31%
Mexico	Efficient Lighting and Appliances Project	IBRD	50.00	Sep-10	Nov-10	-	50.00	100%
Mexico	Renewable Energy Program, Proposal III	IADB	70.58	Nov-11	Nov-11	-	70.54	100%

COUNTRY	PROJECT TITLE	MDB	CTF Funding (USD million)	TFC approval date	MDB board approval date	Change in disbursement (Jan 1 - June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement ratio as of June 30, 2019
Mexico	"Ecocasa" Program (Mexico Energy Efficiency Program Part II)	IADB	51.10	Aug-12	Dec-12	-	50.63	99%
Mexico	Geothermal Financing and Risk Transfer Facility	IADB	2.80	Apr-14	May-14	0.09	1.22	44%
Mexico	Support to FIRA for the Implementation of an Energy Efficiency Financing Strategy for the Food Processing Industry	IADB	2.00	Aug-14	Dec-14	0.20	1.71	86%
Mexico	Geothermal Financing and Risk Transfer Facility	IADB	51.50	Apr-14	May-14	-	0.82	2%
Philippines	Market Transformation through Introduction of Energy Efficient Electric Vehicles Project	ADB	13.30	Oct-12	Dec-12	-	4.11	31%
Philippines	Renewable Energy Development (PHRED)	IBRD	44.00	Aug-13	May-16	-	-	0%
Philippines	Cebu Bus Rapid Transit Project	IBRD	25.00	Nov-12	Sep-14	-	-	0%
Philippines	Philippines Manila BRT	IBRD	23.90	Jan-16	Mar-17	-	-	0%
Turkey	Private Sector Renewable Energy and Energy Efficiency Project	IBRD	100.00	Mar-09	May-09	-	100.00	100%
Turkey	Renewable Energy Integration Project	IBRD	50.00	Dec-15	May-14	2.69	25.98	52%
Turkey	Impact Assessment of Clean Technology Fund in Renewable Energy and Energy Efficiency Market in Turkey	IBRD	0.09	Aug-12	Aug-12	-	0.09	100%
Turkey	SME Energy Efficiency Project / Renewable Energy Integration-TA	IBRD	1.00	Nov-15	Dec-15	0.16	0.99	99%
Turkey	Geothermal Development Project	IBRD	41.60	Sep-15	Nov-16	-	0.53	1%
Ukraine	District Heating Energy Efficiency Project	IBRD	50.00	Jan-14	May-14	1.32	6.42	13%
Ukraine	Second Urban Infrastructure Project (UIP-2)	IBRD	50.00	Apr-14	May-14	2.83	11.88	24%
Ukraine	Second Power Transmission Project	IBRD	48.43	Nov-14	Dec-14	-	0.22	0%
Vietnam	Sustainable Urban Transport for Ho Chi Minh City Mass Rapid Transit Line 2 Project	ADB	48.95	Sep-13	Feb-14	0.04	0.38	1%
Vietnam	Distribution Efficiency Project	IBRD	30.00	Jun-12	Sep-12	-	20.84	69%
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro System Line 3	ADB	50.00	Oct-14	Dec-15	0.05	0.22	0%
Vietnam	M&E TA: Mainstreaming Climate Change Mitigation into National Infrastructure	ADB	1.00	Aug-15	Dec-15	0.05	0.16	16%
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 2: Strengthening Sustainable Urban Transport for Hanoi Metro Line 3	ADB	48.95	Oct-14	Dec-14	0.04	0.56	1%
South Africa	Eskom Renewable Support Project	AFDB	42.33	Nov-10	May-11	-	42.33	100%
South Africa	Eskom Renewable Support Project	IBRD	34.93	Nov-10	Oct-11	-	34.93	100%
South Africa	Restructure: Eskom Renewables Support Project Component 2	IBRD	215.00	Jun-18	Nov-18	-	-	0%

Annex B: PPCR actual disbursements by project (public sector) in USD million

COUNTRY	PROJECT TITLE	MDB	PPCR Funding (USD million)	SC Approval Date	MDB Board Approval Date	Change in Disb. (Jan 1 - June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement Ratio as of June 30, 2019
Bangladesh	Climate Change Capacity Building and Knowledge Management	ADB	0.32	Jun-11	Aug-11	-	0.32	100%
Bangladesh	Coastal Embankment Improvement Project Phase I (CEIP-I)	IBRD	25.00	Apr-13	Jun-13	4.49	24.47	98%
Bangladesh	Coastal Climate Resilient Infrastructure Project	ADB	30.00	Sep-12	Sep-12	0.26	26.93	90%
Bangladesh	Coastal Towns Infrastructure Improvement Project	ADB	40.10	Dec-13	Jun-14	3.07	27.92	70%
Bolivia	Multipurpose Drinking water and irrigation program for the municipalities of Batallas, Pucarani and El Alto	IDB	42.50	Oct-15	Dec-15	-	9.73	23%
Bolivia	Climate Resilience - Integrated Basin Management Project	IBRD	45.50	Oct-13	Jul-14	2.83	10.30	23%
Cambodia	Enhancement of Flood and Drought Management in Pursat Province	ADB	5.80	Oct-12	Dec-12	0.43	4.46	77%
Cambodia	Mainstreaming Climate Resilience into Development Planning	ADB	10.00	Aug-12	Oct-12	0.74	6.69	67%
Cambodia	Provincial Roads Improvement Project - Climate Proofing of Roads in Prey Veng, Svay Rieng, Kampong Chhnang and Kampong Speu Provinces	ADB	17.00	Nov-11	Dec-11	0.45	12.17	72%
Cambodia	Climate resilient Rural Infrastructure in Kampong Cham Province(as part of Rural Roads Improvement Project (RRIP-II))	ADB	16.00	Sep-15	Dec-15	0.93	9.20	58%
Cambodia	Climate Proofing of Agricultural Infrastructure and Business-focused Adaptation	ADB	9.50	Mar-13	Jun-13	0.21	4.62	49%
Cambodia	GMS Southern Economic Corridor Towns Development Project	ADB	9.40	Oct-12	Dec-12	1.27	3.46	37%
Cambodia	Enhancement of Flood and Drought Management in Pursat Province	ADB	4.00	Oct-12	Dec-12	0.45	1.04	26%
Cambodia	Promoting Climate-Resilient Agriculture in Koh Kong and Monduliri Provinces as part of the Greater Mekong Subregion Biodiversity Conservation Corridors Project	ADB	7.40	Sep-14	Mar-15	0.14	1.64	22%
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	10.00	Oct-14	Nov-15	0.21	0.85	8%
Caribbean-Dominica	Disaster Vulnerability Reduction Project (DVRP)	IBRD	21.00	Mar-14	May-14	3.25	7.52	36%
Caribbean-Grenada	Additional Financing to the Regional Disaster Vulnerability Reduction Project (RDVRP)	IBRD	5.00	Jan-15	Jun-15	-	5.00	100%
Caribbean-Grenada	Disaster Vulnerability and Climate Risk Reduction Project	IBRD	25.00	May-11	Jun-11	-	13.67	55%

COUNTRY	PROJECT TITLE	MDB	PPCR Funding (USD million)	SC Approval Date	MDB Board Approval Date	Change in Disb. (Jan 1 - June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement Ratio as of June 30, 2019
Caribbean-Grenada	Additional Financing to the Regional Disaster Vulnerability Reduction Project (RDVRP)	IBRD	3.80	Jan-15	Jun-15	-	-	0%
Caribbean-Haiti	Climate Proofing of Agriculture in the Centre-Artibonite Loop	IDB	4.50	Oct-15	Dec-15	-	0.79	18%
Caribbean-Haiti	Strengthening Hydro-Meteorological Services Project	IBRD	5.00	Mar-15	Jun-15	-	0.85	17%
Caribbean-Haiti	Centre Artibonite Regional Development Project	IBRD	8.00	Jan-14	May-14	-	1.10	14%
Caribbean-Haiti	Municipal Development and Urban Resilience Project	IBRD	7.00	May-17	Jun-17	-	-	0%
Caribbean-Jamaica	Adaptation Program and Financing Mechanism for the Pilot Program For Climate Resilience Jamaica	IDB	17.90	Sep-14	Dec-14	0.54	9.48	53%
Caribbean-Jamaica	Improving Climate Data and Information Management Project	IBRD	6.80	May-15	Jul-15	0.16	1.77	26%
Caribbean-Jamaica	Promoting Community-based Climate Resilience in the Fisheries Sector of Jamaica	IBRD	4.80	Oct-17	Mar-19	-	-	0%
Caribbean-Regional Track	Investment Plan for the Caribbean Regional Track	IDB	10.39	Mar-15	May-15	1.76	4.03	39%
Caribbean-Saint Lucia	Disaster Vulnerability Reduction Project	IBRD	15.00	Apr-14	Jun-14	0.93	6.24	42%
Caribbean-Saint Lucia	Disaster Vulnerability Reduction Project	IBRD	12.00	Apr-14	Jun-14	0.64	4.02	33%
Caribbean-St. Vincent & The Grenadines	Additional Financing to the Regional Disaster Vulnerability Reduction Project (RDVRP)	IBRD	5.00	Feb-14	May-14	2.00	5.00	100%
Caribbean-St. Vincent & The Grenadines	Disaster Vulnerability and Climate Risk Reduction	IBRD	15.00	May-11	Jun-11	0.97	9.09	61%
Mozambique	Roads & Bridges Management and Maintenance Project - APL2	IBRD	14.88	Oct-13	Dec-13	-	14.68	99%
Mozambique	Climate Change Technical Assistance	IBRD	1.75	May-12	Jun-12	-	1.75	100%
Mozambique	Sustainable Land & Water Resources Management Project (SLWRMP)	AFDB	15.75	Aug-12	Oct-12	0.82	15.66	99%
Mozambique	Baixo Limpopo Irrigation and Climate Resilience	AFDB	13.00	May-12	Sep-12	0.75	9.14	70%
Mozambique	Cities and Climate Change	IBRD	15.75	Dec-13	Oct-14	0.27	6.29	40%
Mozambique	Climate Resilience: Transforming Hydro-Meteorological Services	IBRD	15.00	Jan-13	Apr-13	0.87	9.06	60%
Mozambique	Baixo Limpopo Irrigation and Climate Resilience	AFDB	2.75	May-12	Sep-12	-	1.11	40%

COUNTRY	PROJECT TITLE	MDB	PPCR Funding (USD million)	SC Approval Date	MDB Board Approval Date	Change in Disb. (Jan 1 - June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement Ratio as of June 30, 2019
Nepal	Mainstreaming Climate Change Risk Management in Development	ADB	5.15	Oct-11	Dec-11	-	5.15	100%
Nepal	Building Resilience to Climate-Related Hazards	IBRD	31.00	Aug-12	Jan-13	4.16	23.67	76%
Nepal	Building Climate Resilience of Watersheds in Mountain Eco-Regions	ADB	23.54	Aug-13	Sep-13	0.16	14.13	60%
Niger	Community Action Project for Climate Resilience (CAPCR)	IBRD	63.00	Nov-11	Jan-12	2.09	59.55	95%
Niger	Water Resources Mobilization and Development Project (PROMOVARE)	AFDB	22.00	Jul-12	Sep-12	3.17	15.58	71%
Niger	Climate Information Development and Forecasting Project (PDIPC)	AFDB	13.00	May-12	Sep-12	1.14	8.11	62%
South Pacific-Papua New Guinea	Building Resilience to Climate Change in Papua New Guinea Project	ADB	24.25	Jul-15	Oct-15	0.94	2.99	12%
South Pacific-Papua New Guinea	Additional Financing to Building Resilience to Climate Change in Papua New Guinea	ADB	5.00	Sep-17	Sep-18	-	-	0%
South Pacific-Regional Track	Implementation of the Strategic Program for Climate Resilience (SPCR): Pacific Region	ADB	3.25	Feb-13	Apr-13	-	3.25	100%
South Pacific-Regional Track	Pacific Resilience Program (PREP)	IBRD	5.79	May-15	Jun-15	0.07	0.60	10%
South Pacific-Samoa	Enhancing the Climate Resilience of Coastal Resources and Communities	IBRD	14.60	Oct-13	Dec-13	0.76	7.42	51%
South Pacific-Samoa	Enhancing Climate Resilience for West Coast Road Project	IBRD	14.80	Oct-12	Dec-12	3.40	6.44	44%
South Pacific-Tonga	Climate Resilience Sector Project	ADB	19.25	Oct-13	Dec-13	1.23	15.98	83%
Tajikistan	Environmental Land Management and Rural Livelihoods - AF	IBRD	2.00	May-15	Jun-15	-	2.00	100%
Tajikistan	Improvement of Weather, Climate, and Hydrological Delivery project	IBRD	7.00	Mar-11	May-11	-	7.00	100%
Tajikistan	Environmental Land Management and Rural Livelihoods Project	IBRD	9.45	Feb-13	Mar-13	-	9.45	100%
Tajikistan	Building Climate Resilience in the Pyanj River Basin Project	ADB	21.55	Jun-13	Jul-13	1.17	20.19	94%
Tajikistan	Building Capacity for Climate Resilience	ADB	6.00	Apr-12	Jun-12	0.17	5.02	84%
Yemen	Climate Information System and PPCR Program Coordination	IBRD	1.59	Mar-13	Sep-13	-	1.16	73%
Zambia	Strengthening Climate Resilience (PPCR Phase II) Project	IBRD	5.00	Feb-13	May-13	-	4.92	98%

COUNTRY	PROJECT TITLE	MDB	PPCR Funding (USD million)	SC Approval Date	MDB Board Approval Date	Change in Disb. (Jan 1 - June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement Ratio as of June 30, 2019
Zambia	Strengthening Climate Resilience (PPCR Phase II) Project	IBRD	31.00	Feb-13	May-13	5.10	25.77	83%
Zambia	Strengthening Climate Resilience in the Kafue Sub-Basin	AFDB	38.00	Sep-13	Oct-13	5.14	24.18	64%
Zambia	Private Sector Support to Climate Resilience in Zambia	IBRD	14.60	Apr-18	Jun-18	-	-	0%

Annex C: SREP actual disbursements by project (public sector) in USD million

COUNTRY	PROJECT TITLE	MDB	SREP Funding (USD million)	SC Approval Date	MDB Board Approval Date	Change in disbursement (Jan 1 to June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement Ratio
Armenia	Geothermal Exploratory Drilling Project (GEDP)	IBRD	8.6	Mar-15	Jun-15	-	6.9	80%
Bangladesh	Off-Grid Solar PV-Solar Irrigation	ADB	22.4	Jul-17	Jul-18	-	-	0%
Bangladesh	Scaling Up Renewable Energy	IBRD	29.3	Aug-17	Mar-19	-	-	0%
Ethiopia	Geothermal Sector Development Project (GSDP)	IBRD	24.5	Apr-14	May-14	-	5.9	24%
Honduras	Grid-Connected RE Development Support(ADERC)-Transmission	IDB	7.0	Aug-17	Sep-18	-	-	0%
Honduras	Sustainable Rural Energization(ERUS)	IDB	6.6	Aug-17	Nov-18	-	-	0%
Haiti	Renewable Energy and Access for All	IBRD	8.6	Jun-17	Oct-17	0.3	0.3	3%
Haiti	Renewable Energy for the Metropolitan Area	IBRD	11.0	Jun-17	Dec-17	0.2	0.2	2%
Kenya	Menengai Geothermal Development Project	AFDB	17.5	Nov-11	Dec-11	1.7	14.4	82%
Kenya	Menengai Geothermal Development Project	AFDB	7.5	Nov-11	Dec-11	-	5.3	71%
Kenya	Electricity Modernization Project	IBRD	7.5	Jan-15	Mar-15	-	-	0%
Liberia	Renewable Energy for Electrification in North and Center Liberia Project-Mini Grids	IBRD	25.0	Dec-15	Jan-16	0.9	5.1	20%
Mali	Rural Electrification Hybrid Systems	IBRD	14.9	Oct-13	Dec-13	2.0	7.8	53%
Mali	Development of Micro/Mini Hydroelectricity for Rural Electrification in mali(PDM-Hydro)	AFDB	8.7	Apr-18	Sep-18	-	-	0%
Mali	Project for Scaling Up Renewable Energy in Mali	AFDB	1.5	Sep-14	Oct-14	0.2	0.7	46%
Mongolia	Upscaling Rural Renewable Energy	ADB	14.6	Apr-18	Sep-18	-	-	0%
Mongolia	Upscaling Rural Renewable Energy - Solar PV	IBRD	12.4	Feb-17	Jun-17	-	0.8	6%
Mongolia	TA-Strengthening Renewable Energy Regulations	IBRD	1.2	Aug-16	Aug-16	0.1	0.8	67%
Maldives	Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE) Program	IBRD	11.7	Apr-14	Jun-14	0.1	2.1	18%
Maldives	Preparing Outer Island Sustainable Electricity Development Project	ADB	12.0	Jul-14	Sep-14	1.1	12.0	100%

COUNTRY	PROJECT TITLE	MDB	SREP Funding (USD million)	SC Approval Date	MDB Board Approval Date	Change in disbursement (Jan 1 to June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement Ratio
Maldives	Technical Assistance: Capacity Development of the Maldives Energy Authority	ADB	0.3	Jul-14	Mar-15	-	0.3	100%
Nicaragua	Nicaragua Geothermal Exploration and Transmission Improvement Program under the PINIC	IDB	7.5	Aug-16	Sep-16	-	-	0%
Nepal	South Asia Sub-regional Economic Cooperation Power System Expansion Project: Rural Electrification Through Renewable Energy	ADB	31.2	May-14	Nov-16	0.7	3.7	12%
Nepal	Biogas Extended Program	IBRD	7.9	Feb-14	Aug-14	0.5	1.9	24%
Pacific Region	Sustainable Energy Industry Development Project	IBRD	1.9	May-15	Sep-15	0.1	1.0	53%
Rwanda	Renewable energy Fund	IBRD	48.9	Apr-17	Jun-17	0.2	5.4	11%
Solomon Islands	Renewable Energy Access Project	IBRD	7.1	Mar-18	Jul-18	0.2	0.2	3%
Solomon Islands	Solar Power Development Project	ADB	6.2	Jun-16	Nov-16	1.7	1.7	28%
Tanzania	Rural Electrification Expansion Project	IBRD	9.0	Apr-16	Jun-16	-	2.3	25%
Vanuatu	Rural Electrification Project	IBRD	6.8	Feb-17	May-17	-	0.4	6%
Vanuatu	Energy Access Project	ADB	7.0	Nov-15	Sep-17	0.1	0.5	6%
Honduras	Support for the National Electricity Transmission Program	IDB	5.0	Jun-18	Sep-18	-	-	0%
Honduras	Strengthening the RE Policy and Regulatory Framework (FOMPIER) Phase II	IDB	0.8	Mar-18	Apr-18	-	-	0%
Cambodia	National Solar Parks Program	ADB	14.0	Apr-18	May-19	-	-	0%

Annex D: FIP actual disbursements by project (public sector) in USD million

COUNTRY	PROJECT TITLE	MDB	FIP Funding (USD million)	SC Approval Date	MDB Board Approval Date	Change in Disb. (Jan 1 to June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement Ratio
Brazil	Forest Information to Support Public and Private Sectors in Management Initiatives	IDB	16.45	Oct-13	Dec-13	0.0	4.6	28%
Brazil	Environmental Regularization of Rural Lands in the Cerrado of Brazil	IBRD	32.48	Jun-14	Jul-15	0.5	1.8	5%
Brazil	Sustainable production in areas previously converted to agricultural use project (under the low carbon emission agriculture plan)	IBRD	10.62	Apr-14	Jul-14	0.9	9.9	93%
Brazil	Development of systems to prevent forest fires and monitor vegetation cover in the Brazilian Cerrado	IBRD	9.25	Jul-15	Mar-16	1.0	3.6	39%
Brazil	Investment Plan Coordination Project	IBRD	1.00	Mar-15	Nov-17	0.0	0.3	27%
Brazil	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Funding Proposal for the DGM Project for Brazil	IBRD	6.50	Jun-14	Mar-15	0.6	3.2	49%
Brazil	Integrated Landscape Management in the Cerrado Biome	IBRD	21.00	Jun-18	Oct-18	1.7	1.7	8%
Burkina Faso	Gazetted Forests Participatory Management Project for REDD+ (PGFC/REDD+)	AFDB	11.50	Oct-13	Nov-13	0.2	6.7	58%
Burkina Faso	Decentralized Forest and Woodland Management	IBRD	16.50	Oct-13	Jan-14	1.7	4.3	26%
Burkina Faso	Dedicated Grant Mechanism for Local Communities	IBRD	4.50	Jun-15	Sep-15	0.2	2.6	57%
Cote d'Ivoire	Cote d'Ivoire Forest Investment Project	IBRD	15.00	Dec-17	Jan-18	2.2	2.2	15%
Cote d'Ivoire	Forest Cover Recovery and Resilience Improvement	AFDB	9.0	Aug-18	Nov-18	0.0	0.0	0%
DRC	Forest-Dependent Community Support Project	IBRD	6.00	Jun-15	Mar-16	0.5	2.2	37%
DRC	Improved Forested Landscape Management Project (IFLMP)	IBRD	36.90	Mar-14	Jun-14	3.0	33.0	89%
DRC	Integrated REDD+ Project in the Mbuji-Mayi/Kananga and Kisangani Basins	AFDB	21.50	Aug-13	Sep-13	0.7	6.4	30%
Ghana	Engaging Local Communities in REDD+/Enhancement of Carbon Stocks	AFDB	9.75	Sep-13	Jan-14	1.2	7.4	76%
Ghana	DGM for Indigenous Peoples and Local Communities	IBRD	5.50	Sep-16	Apr-17	0.7	2.1	38%
Ghana	Enhancing Natural Forest and Agroforest Landscapes Project	IBRD	29.50	Dec-14	Feb-15	2.5	21.4	73%
Global Component	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Program Framework	IBRD	4.72	Jun-14	Mar-15	0.5	4.2	90%

COUNTRY	PROJECT TITLE	MDB	FIP Funding (USD million)	SC Approval Date	MDB Board Approval Date	Change in Disb. (Jan 1 to June 30, 2019)	Cumulative Disb. As of June 30, 2019	Disbursement Ratio
	and Funding Proposal for the DGM Project for the Global Component							
Guatemala	Sustainable Forest Management	IDB	0.48	Jan-18	Mar-18	0.1	0.1	16%
Indonesia	Community-Focused Investments to Address Deforestation and Forest Degradation(CFI-ADD+)	ADB	17.00	Jul-16	Sep-16	1.1	3.0	17%
Indonesia	DGM for Indigenous Peoples and Local Communities	IBRD	6.33	Dec-16	Mar-17	0.0	2.3	36%
Indonesia	Promoting Sustainable DBNRM and Institutional Development	IBRD	17	Oct-15	Apr-16	3.3	3.3	20%
Lao PDR	Protecting Forests for Sustainable Ecosystem Services	ADB	12.84	May-16	Aug-16	0.9	4.2	33%
Lao PDR	Scaling-up Participatory Sustainable Forest Management	IBRD	12.83	Apr-13	May-13	0.5	12.5	97%
Mexico	DGM for Indigenous Peoples and Local Communities	IBRD	6.00	May-17	Sep-17	0.0	1.0	17%
Mexico	Forests and Climate Change Project	IBRD	42.00	Nov-11	Jan-12	0.0	40.35	96%
Mexico	Financing Low Carbon Strategies in Forest Landscapes	IDB	15.00	Sep-12	Nov-12	0.0	8.6	57%
Mozambique	DGM for Indigenous Peoples and Local Communities	IBRD	4.50	Aug-17	Dec-17	0.7	1.1	24%
Mozambique	Mozambique Forest Investment Project (MozFIP)	IBRD	22.00	Jan-17	Mar-17	0.0	7.5	34%
Peru	Dedicated Grant Mechanism in Peru	IBRD	5.50	Jun-15	Sep-15	0.8	3.9	70%
Peru	Forest Investment Projects in Peru	IDB	36.3	Dec-17	Sep-18	0.0	0.0	0%