



Joint Meeting of the CTF and SCF Trust Fund Committees

Washington D.C. (Virtual)

Tuesday, November 17, 2020

CIF Disbursement Report

Contents

1. Introduction	3
2. Overall CIF portfolio disbursements	3
2.1 CIF disbursements by region.....	5
2.2 CIF expected disbursement profile.....	5
2.3 Anticipated impact of the COVID-19 pandemic on disbursements.....	6
3. CTF portfolio disbursements.....	6
3.1 CTF disbursements by region.....	7
3.2 CTF expected disbursement profile.....	9
4. SCF portfolio disbursements.....	9
5. PPCR portfolio disbursements	11
5.1 PPCR disbursements by region	11
5.2 PPCR expected disbursement profile	12
6. SREP portfolio disbursements.....	13
6.1 SREP disbursements by region	14
6.2 SREP expected disbursement profile.....	15
7. FIP portfolio disbursements.....	16
7.1 FIP disbursements by region.....	16
7.2 FIP disbursements by country	16
7.3 FIP expected disbursement profile.....	18
8. Conclusion.....	18
Annex A: CTF actual disbursements by project (public sector) in USD millions.....	19
Annex B: PPCR actual disbursements by project (public sector) in USD million	22
Annex C: SREP actual disbursements by project (public sector) in USD million	25
Annex D: FIP actual disbursements by project (public sector) in USD million	27

1. Introduction

1. This semi-annual report provides an update as of December 31, 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 Report (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 (loans, grants, equity participations) 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, 6, and 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. As of December 31, 2019, CIF cumulative disbursements amounted to USD 3.59 billion representing 55 percent of the USD 6.6 billion funds approved by MDBs for projects. CIF total MDB-approved funds marginally increased from USD 6.5 billion in June 2019.
5. For the six months between July 1 and December 31, 2019 (first semester of FY20) CIF overall disbursements increased by USD 170 million. 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 fiscal year (FY19).

Table 1: CIF portfolio summary

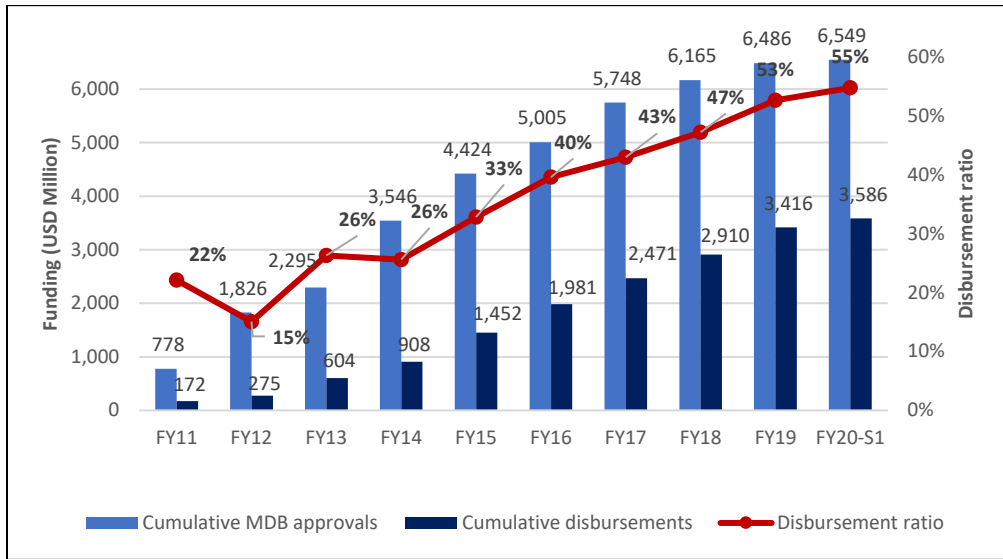
	MDB approvals		Cumulative disbursements		Disbursement ratio	
	June 2019 (USD million)	Dec 2019 (USD million)	June 2019 (USD million)	Dec 2019 (USD million)	June 2019	Dec 2019
CIF overall	6,486	6,576	3,416	3,586	53%	55%
CTF²	4,437	4,481	2,479	2,535	56%	57%
SCF	2,049	2,068	937	1,051	46%	51%

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

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

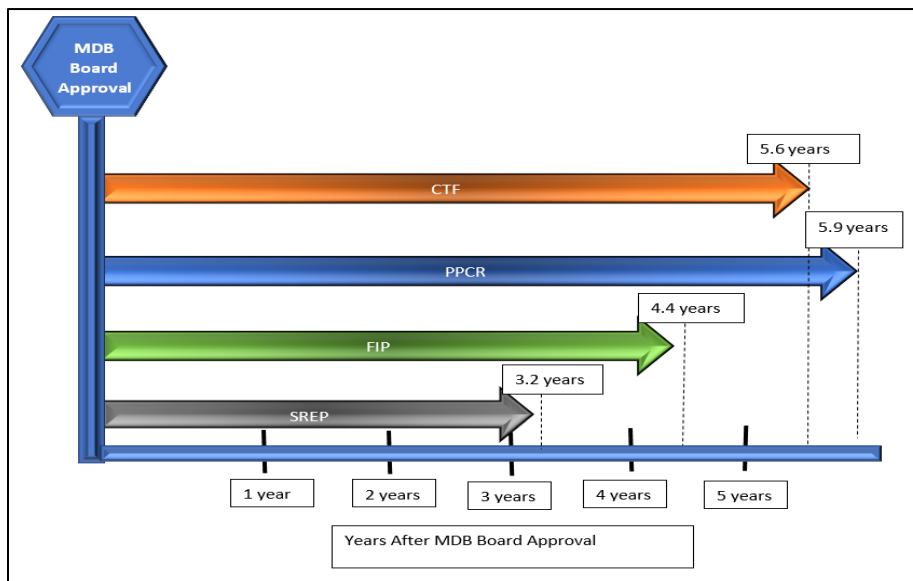
² For the purpose of accounting for disbursements, MDB approvals do not include MPIS, which were USD 41.57 million for CTF as of December 31, 2019. With MPIS, total MDB approvals were USD 4,523 million.

Figure 1: Trends in CIF disbursement ratio



7. CIF has been in existence for 12 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 MDB-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 3.2 years for SREP to 5.9 years for PPCR with a fully approved envelop of projects. The age of the project is measured from MDB approval date to December 31, 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 five years, CIF has disbursed, in aggregate, 55 percent of MDB-approved funds. SCF and CTF have disbursed 51 percent and 57 percent, respectively (see figure 2).

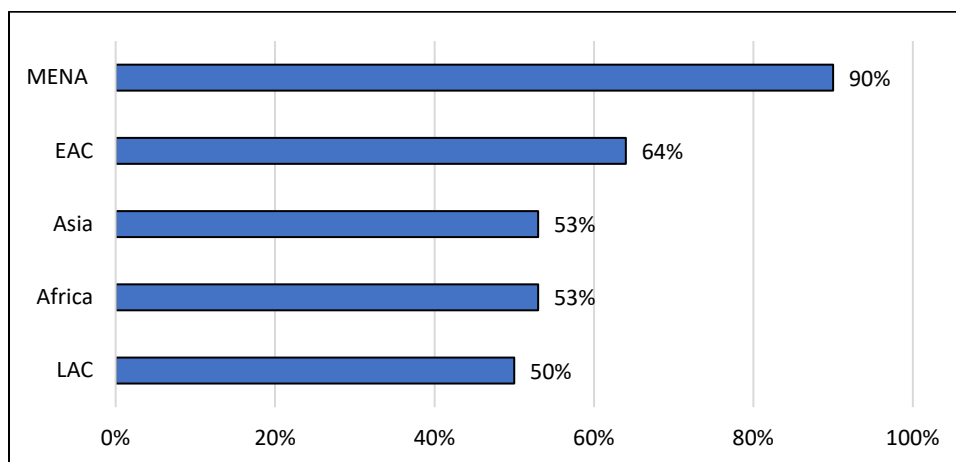
Figure 2: Average age of CIF programs (MDB approval date to December 31, 2019)



2.1 CIF disbursements by region

- 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 90 percent as of December 31, 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 (CSP) Project, which had fully disbursed USD 440 million at the review date.
- 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 had cumulatively disbursed 64 percent of funding approved by MDBs as of December 31, 2019. The Asia Region, which accounts for the largest share of CIF funding (approximately one third), had disbursed 53 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 shows the distribution of CIF disbursements across regions.

Figure 3: Share of disbursements in CIF MDB approved funding per region³ (as of December 31, 2019)

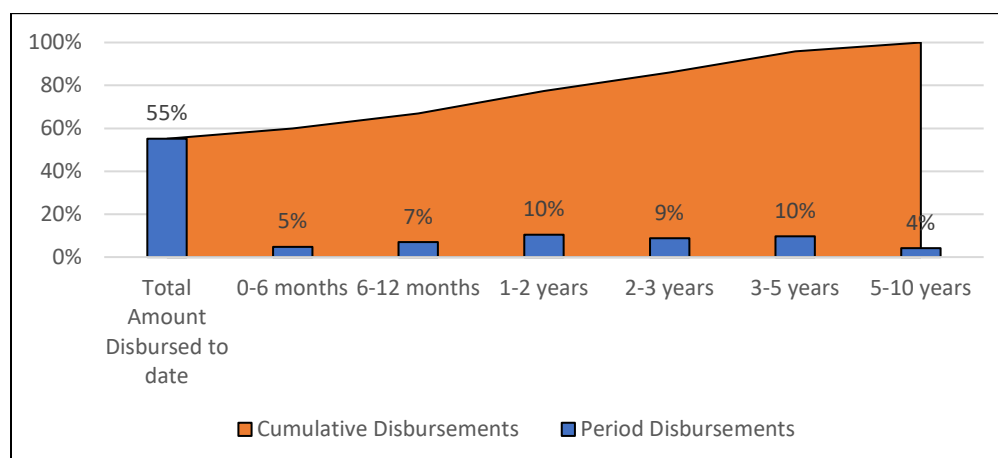


2.2 CIF expected disbursement profile

- It is expected that 91 percent of undisbursed MDB-approved funds, or approximately USD 2.8 billion, will have been 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.

³ These ratios are based on aggregate portfolio data. Progress of individual projects may differ significantly from these averages.

Figure 4: CIF expected disbursement profile of MDB-approved funds⁴ (as of December 31, 2019)



2.3 Anticipated impact of the COVID-19 pandemic on disbursements

11. The COVID-19 pandemic constitutes an unprecedented global macroeconomic shock of uncertain magnitude and duration. The urgent objective of most governments during this crisis is to save lives. The duration of the pandemic is difficult to predict at this time, as are the extent and efficacy of economic interventions by governments and central banks. In light of the pandemic, all CIF programs face heightened credit, market, country, and operational risks.
12. More specifically, the CIF Administrative Unit expects the impacts of the pandemic to affect the volume and timing of disbursements to funding recipients as projects are delayed. Data to assess and quantify the actual impacts of the pandemic on disbursements is still flowing in, but it is anticipated that the disbursement profile of most projects may shift by one to four semesters due to global restrictions on the mobility of people and goods. The actual shift in disbursement profiles will depend on the eventual length of mobility constraints and the severity of the pandemic.

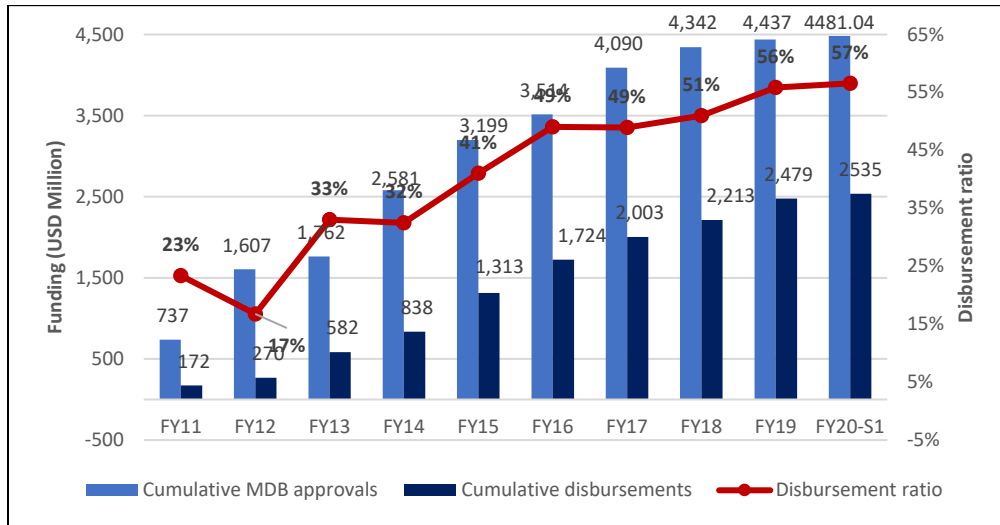
3. CTF portfolio disbursements

13. CTF's MDB-approved funds increased to USD 4.5 billion as of December 31, 2019. This includes MDB approvals net of cancellations⁵ that occurred during the reporting period. Cumulative disbursements increased by 2.3 percent from USD 2.47 billion to USD 2.53 billion during the semester under review. The disbursement ratio, subsequently, increased from 56 percent to 57 percent as disbursements increased faster than MDB approvals. Figure 5 shows CTF disbursement trends since FY11.

⁴ Based on MDBs' best estimates using current project information. The disbursement profile may change as circumstances in individual projects evolve. The projected profile of disbursements may also be impacted by the current COVID-19 pandemic and mitigants put in place by countries to counter the virus and save lives.

⁵ See CTF SAR for complete list of cancellations and approvals.

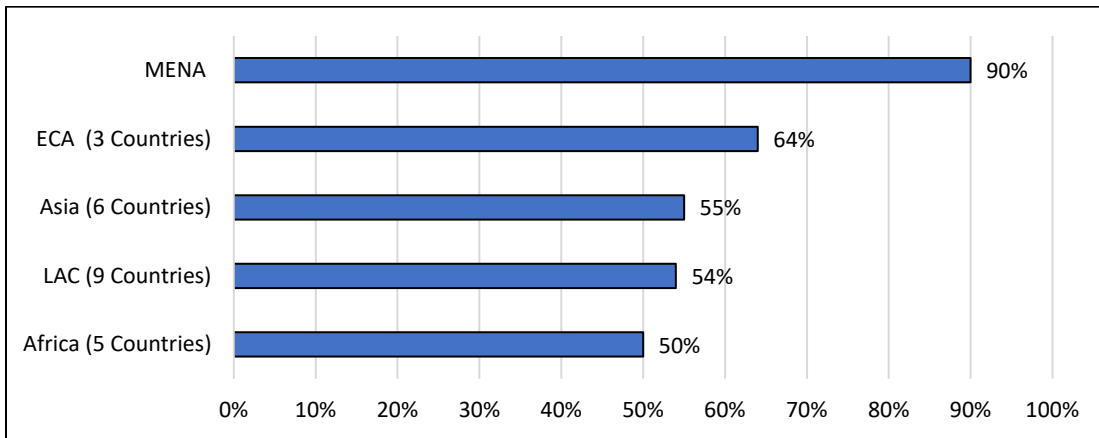
Figure 5: Trends in CTF disbursement ratio



3.1 CTF disbursements by region

14. As of December 31, 2019, projects in the MENA Region, which mainly relate to the Noor Ouarzazate CSP project, had cumulatively disbursed 90 percent of MDB approved funds, while ECA region had cumulatively disbursed 64 percent. ECA projects include two⁶ financial intermediary projects in Turkey that have fully disbursed USD 155 million. Figure 6 shows a breakdown of the cumulative disbursement by region.

Figure 6: Share of disbursements in CTF MDB-approved funding per region (as of December 31, 2019)



15. Projects under CTF investment plans had disbursed USD 2.5 billion as of December 31, 2019, while projects under CTF Dedicated Private Sector Programs (DPSP) had disbursed USD 79.0 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 investment plan portfolio.

⁶ Private Sector Renewable Energy and Energy Efficiency Projects and Commercializing Sustainable Energy Finance Program.

**Table 2: CTF investment plan disbursements by country/region
(USD million, as of December 31, 2019)**

Country	Funding approved by CTF Committee	Funding approved by MDBs	Sum of cumulative disbursement	Change in disbursement (from Jul 1 to Dec 31, 2019)	Disbursement ratio
Chile	100.7	100.7	55.7	2.8	55%
Colombia	128.5	119.4	69.7	3.1	58%
Egypt, Arab	152.0	152.0	126.0	31.7	83%
India	769.4	744.4	360.7	1.0	48%
Indonesia	380.1	326.1	276.4	0.0	85%
Kazakhstan	93.1	92.2	58.7	10.0	64%
MENA Region	495.4	495.4	442.9	1.3	89%
Mexico	500.0	500.0	308.6	5.2	62%
Morocco	149.7	149.7	74.1	0.0	50%
Nigeria	32.3	2.9	1.9	0.2	65%
Philippines	137.3	137.3	13.2	3.6	10%
South Africa	433.6	433.6	156.4	0.0	36%
Thailand	86.4	86.4	90.4	0.0	105%
Turkey	332.4	332.4	290.7	4.1	87%
Ukraine	264.1	264.1	108.9	23.9	41%
Vietnam	183.9	183.9	27.4	0.3	15%
Total	4,238.7	4,120.4	2,456.1	87.4	60%

Table 3: DPSP⁷ disbursements by country/region (USD million, as of December 31, 2019)

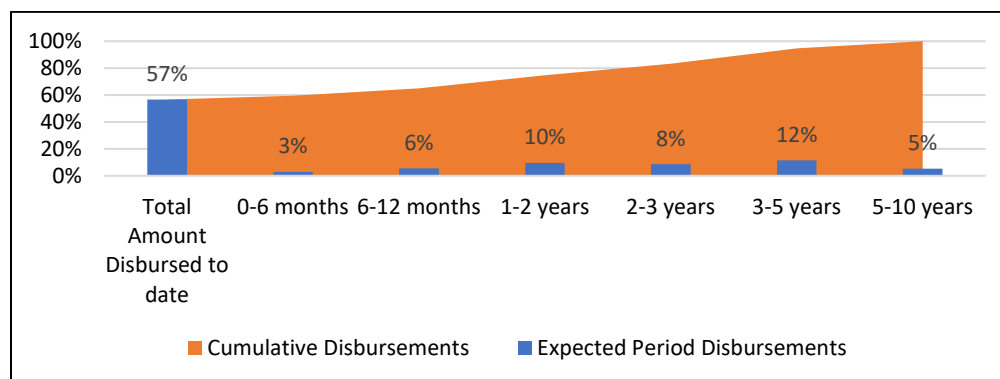
Country	Funding approved by CTF Committee	Funding approved by	Sum of cumulative disbursements	Change in disbursement (from	Disbursement ratio
Brazil	23.1	20.0	0.0	0.0	0%
Chile	20.0	20.0	0.0	0.0	0%
Colombia	20.5	19.7	9.9	5.7	50%
Dominica	10.0	10.0	0.0	0.0	0%
Global	34.2	34.2	1.6	0.4	5%
Haiti	15.7	15.7	0.1	0.0	0%
Honduras	19.5	19.5	19.5	0.0	100%
India	49.4	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	39.7	13.6	26%
St. Lucia	9.5	1.4	0.2	0.0	16%
Turkey	95.8	45.8	0.5	0.0	1%
Ukraine	49.4	16.8	6.6	4.3	39%
Total	817.3	414.1	79.0	24.1	19%

⁷ TFC approvals, MDB approvals, and disbursement figures do not include MPIS (fee) amount.

3.2 CTF expected disbursement profile

16. As of December 31, 2019, 57 percent of CTF MDB-approved funds were disbursed while 43 percent of were undisbursed. Of these undisbursed funds, it is anticipated that 88 percent will have been 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 estimates⁸ are informed by current information on projects in their portfolios.

Figure 7: CTF expected disbursement profile⁹ (as of December 31, 2019)



4. SCF portfolio disbursements

17. Disbursements under SCF increased by 12 percent from USD 937 million to USD 1.1 billion during the semester under review, resulting in a cumulative disbursement ratio of 51 percent of MDB-approved funds. SCF aggregate MDB-approved funds increased marginally from USD 2 billion to USD 2.1 billion during the same period (see Table 4).

Table 4: SCF portfolio summary

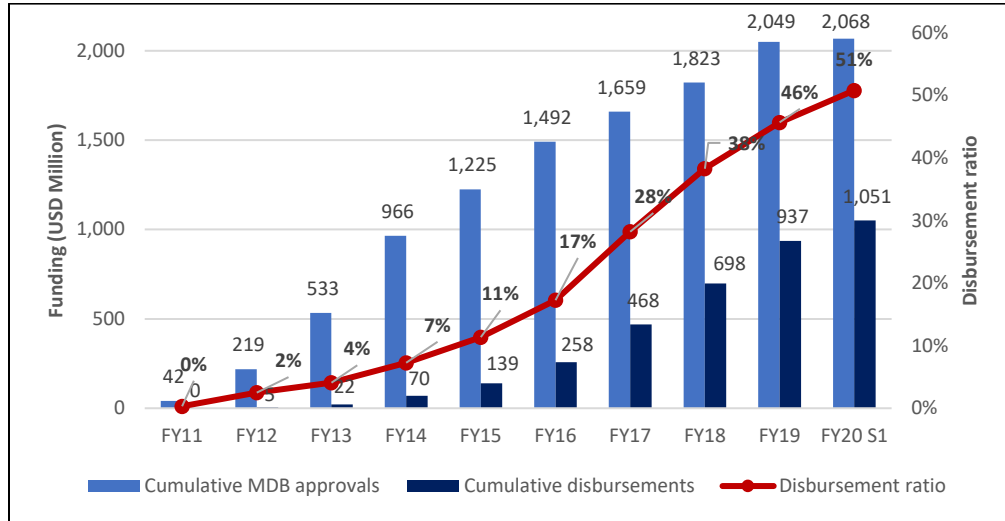
	MDB approvals		Cumulative disbursements		Disbursement ratio	
	June 2019 (USD million)	Dec 2019 (USD million)	June 2019 (USD million)	Dec 2019 (USD million)	June 2019	Dec 2019
SCF	2,049	2,068	937	1,051	46%	51%
PPCR	993	992	588	650	58%	66%
FIP	533	533	232	270	44%	51%
SREP	524	543	117	131	22%	24%

⁸ A fixed disbursement rate through the life of the project is assumed for MDBs without disbursement schedules.

⁹ The profile may change as circumstances of underlying projects evolve. The projected profile of disbursements may also be impacted by the current COVID-19 pandemic and mitigants put in place by countries to counter the virus and save lives.

18. The SCF aggregate disbursement ratio increased from 46 percent to 51 percent in the reporting period due to sustained increases in disbursements across all programs. Figure 8 shows the trend of the disbursement ratio since FY11.

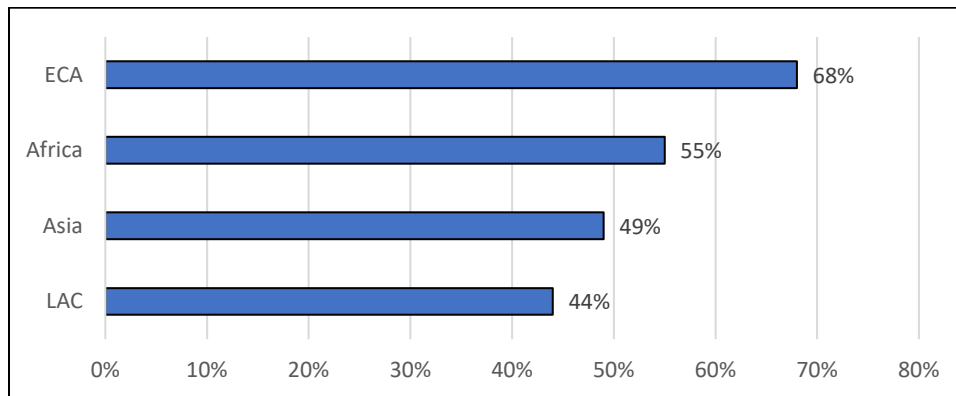
Figure 8: Trends in SCF disbursement ratio



19. 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 55 percent and 49 percent, respectively. Figure 9 shows the disbursement ratios by region.

20. Projects in ECA are mainly PPCR projects in Tajikistan and SREP projects in Armenia. As of December 31, 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.

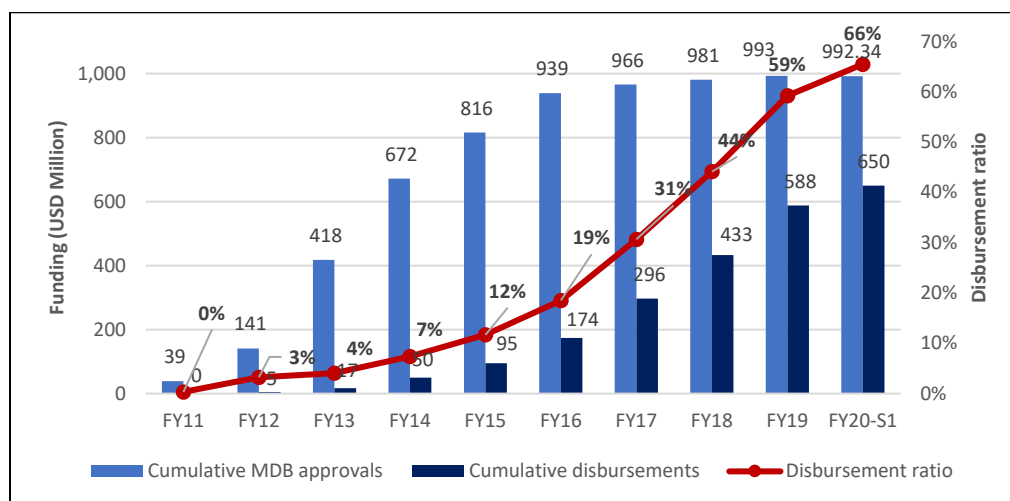
Figure 9: Share of disbursements in MDB approved funding per region (as of December 31, 2019)



5. PPCR portfolio disbursements

21. Disbursements in PPCR increased by 11 percent during the reporting period, from USD 588 million to USD 650 million, and net MDB-approved funds marginally decreased to USD 992 million. As a result, PPCR’s cumulative disbursement ratio increased from 59 percent to 66 percent during the reporting period. Figure 10 shows the trend in the PPCR cumulative disbursement ratio since FY11.

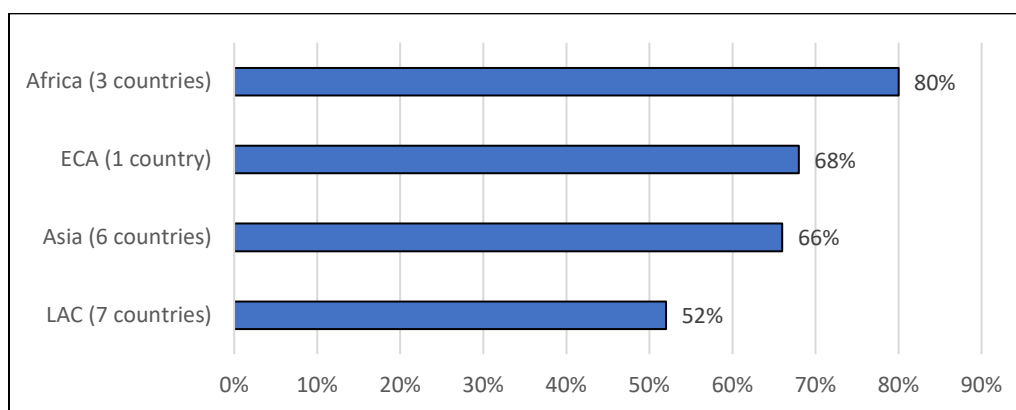
Figure 10: Trends in PPCR disbursement ratio



5.1 PPCR disbursements by region

22. During the semester (July 1 to December 31, 2019), PPCR projects in the Africa Region increased disbursements by 10 percent resulting in the region’s disbursement ratio increasing to 80 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 relative to projects in other regions.
23. Figure 11 shows a breakdown of the share of disbursements in PPCR MDB-approved funds by region. Disbursements in ECA are due to projects in Tajikistan.

Figure 11: Share of disbursements in PPCR MDB approved funding per region (as of December 31, 2019)



24. Projects under PPCR Strategic Programs for Climate Resilience (SPCRs) had cumulatively disbursed USD 641.2 million as of December 31, 2019, while PPCR Private Sector Set Aside (PSSA) projects had disbursed USD 9.2 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 (USD million, as of December 31, 2019)

Country	Funding approved by PPCR Committee	Funding approved by MDBs	Cumulative disbursement (as of Dec 31, 2019)	Change in disbursement (from Jul 1 to Dec 31, 2019)	Disbursement ratio (as of Dec 31, 2019)
Bangladesh	109.7	109.7	91.1	1.6	83%
Bolivia	90.5	90.5	44.7	22.2	49%
Cambodia	90.9	90.9	52.0	6.0	57%
Dominica	21.0	21.0	7.5	0.0	36%
Grenada	25.0	25.0	18.7	0.0	75%
Haiti	24.5	24.5	4.3	1.5	17%
Jamaica	29.9	29.9	15.8	4.2	53%
Caribbean-Regional Track	10.6	10.6	5.7	1.5	54%
Saint Lucia	27.0	27.0	11.5	1.3	43%
St. Vincent & The Grenadines	15.0	15.0	15.0	0.9	100%
Mozambique	89.7	89.7	75.8	7.6	84%
Nepal	83.7	83.7	55.0	7.9	66%
Niger	110.0	110.0	90.2	4.6	82%
Papua New Guinea	29.9	29.9	4.7	1.0	16%
South Pacific-Regional Track	9.5	9.5	4.5	0.2	47%
Samoa	29.9	29.9	18.1	3.8	61%
Tonga	19.9	19.9	19.6	2.9	98%
Tajikistan	57.7	57.7	57.4	2.0	99%
Yemen	1.6	1.6	1.2	0.0	73%
Zambia	91.0	91.0	64.5	7.2	71%
Total	967.1	967.1	641.2	76.3	66%

Table 6: PPCR PSSA disbursements by country/region (USD million, as of December 31, 2019)

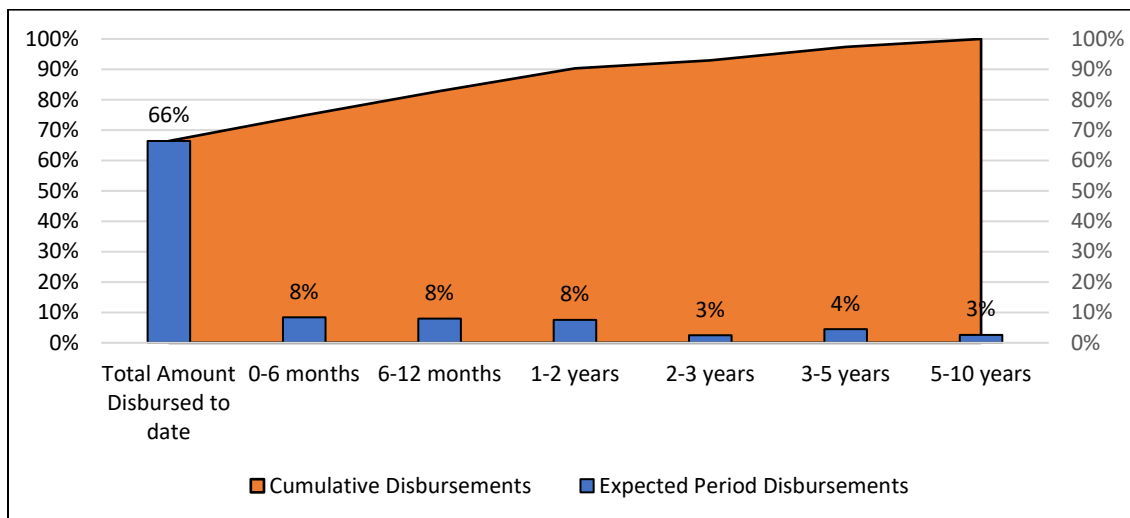
Country	Funding approved by PPCR Sub-Committee	Funding approved by MDBs	Cumulative disbursement (as of Dec 31, 2019)	Change in disbursement (from Jan 1 to Dec 31, 2019)	Disbursement ratio (as of Dec 31, 2019)
Bolivia	4.0	4.0	4.0	2.0	100%
Jamaica	5.8	5.8	0.0	0.0	0%
Saint Lucia	0.8	0.8	0.2	0.0	30%
Tajikistan	15.0	15.0	5.0	0.0	33%
Total	25.6	25.6	9.2	2.0	36%

5.2 PPCR expected disbursement profile

25. Undisbursed funds were 34 percent of MDB-approved funds amounting to USD 337 million as of December 31, 2019. Of these undisbursed funds, about 91 percent are expected to be disbursed within the next five years.

Figure 12 shows the expected disbursement profile for PPCR outstanding funds. The disbursement profile is based on MDBs' best estimates of their disbursement schedules based on project information as of December 31, 2019.

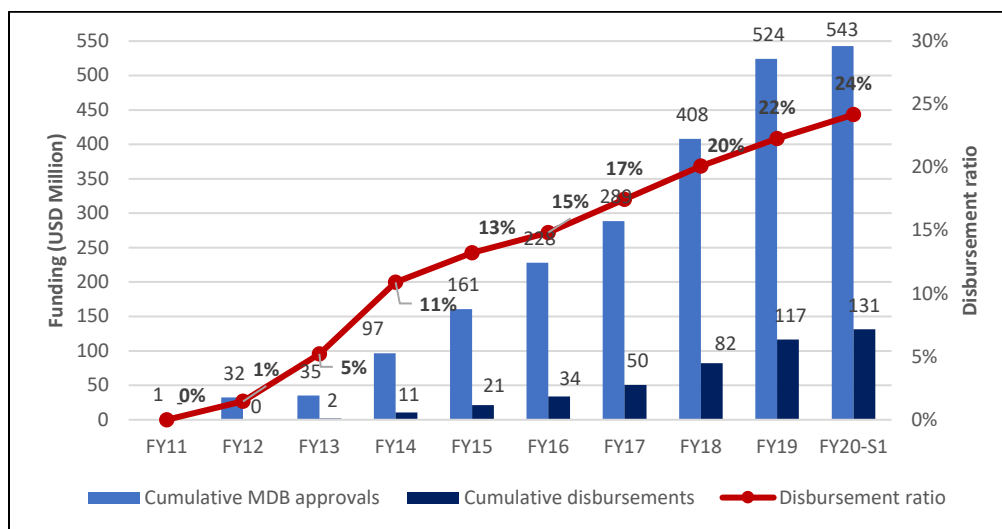
Figure 12: PPCR expected disbursement profile (as of December 31, 2019)



6. SREP portfolio disbursements

- 26. Disbursements in SREP increased by USD 20 million (12 percent), from USD 117 million to USD 131 million during the semester under review. The increase recorded in the comparative period of FY18 was USD 22 million.
- 27. MDB-approved amounts increased from USD 524 million to USD 543 million during the reporting period. As a result, the disbursement ratio increased from 22 percent to 24 percent as disbursements grew faster than MDB approvals. Figure 13 shows the trend in the cumulative disbursement ratio since FY11.

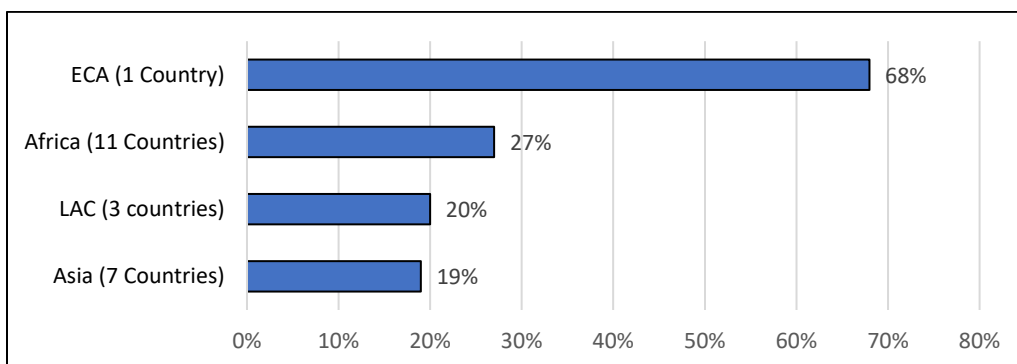
Figure 13: Trends in SREP disbursement ratio



6.1 SREP disbursements by region

28. SREP projects are relatively less advanced compared to other SCF programs as reinforced by its aggregate weighted average project age of less than three years as of December 31, 2019. Cumulatively, the Africa and Asia Regions had disbursed 27 percent and 19 percent of MDB-approved funds, respectively. Africa Region projects are relatively advanced with a weighted average project age of 3.6 years. Figure 14 shows a breakdown of disbursements by region.

Figure 14: Share of disbursements in MDB approved funding per region (as of December 31, 2019)



29. Projects under SREP investment plans had cumulatively disbursed USD 122.2 million as of December 31, 2019, while SREP PSSA projects had 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 (USD million, as of December 31, 2019)

Country	Funding approved by SREP Sub-Committee	Funding Approved by MDBs	Sum of cumulative disbursement (as of Dec 31, 2019)	Change in disbursement (Jul 1 to Dec 31, 2019)	Disbursement ratio (as of Dec 31, 2019)
Armenia	37.0	14.0	9.3	0.0	66%
Bangladesh	52.5	52.5	0.6	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	0.0	52%
Haiti	27.1	19.6	0.5	0.0	3%
Honduras	29.1	29.1	6.1	4.3	21%
Kenya	32.5	32.5	19.7	0.0	61%
Kiribati	1.2	1.2	0.3	0.1	27%
Lesotho	13.8	0.9	0.3	0.0	32%
Liberia	50.0	26.5	6.5	0.6	24%
Madagascar	1.7	1.7	0.3	0.0	16%
Malawi	0.3	0.3	0.0	0.0	0%
Maldives	25.8	25.8	16.4	0.3	64%
Mali	28.6	28.6	14.8	4.0	52%
Mongolia	29.9	29.9	3.3	0.1	11%
Nepal	39.8	39.8	8.2	2.0	21%
Nicaragua	7.5	7.5	0.0	0.0	0%
Pacific Region	2.0	2.0	1.3	0.2	64%
Rwanda	49.5	49.5	6.2	0.2	13%

Country	Funding approved by SREP Sub-Committee	Funding Approved by MDBs	Sum of cumulative disbursement (as of Dec 31, 2019)	Change in disbursement (Jul 1 to Dec 31, 2019)	Disbursement ratio (as of Dec 31, 2019)
Solomon Islands	14.0	14.0	6.5	2.6	47%
Tanzania	15.1	15.1	8.4	-0.1	55%
Uganda	4.2	4.2	0.0	0.0	0%
Vanuatu	14.0	14.0	1.3	0.2	9%
Yemen	0.1	0.1	0.1	0.0	58%
Zambia	1.2	1.2	0.1	0.0	7%
Total	525.2	458.4	122.2	14.4	27%

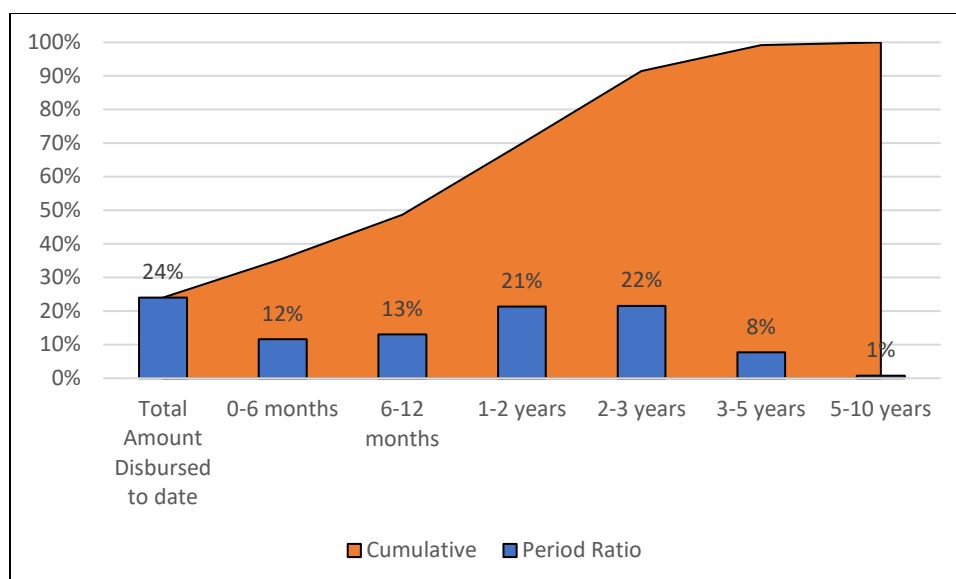
Table 8: SREP PSSA disbursements by country (USD million, as of December 31, 2019)

Country	Funding approved by SREP Sub-Committee	Funding approved by MDBs	Sum of cumulative disbursement (as of Dec 31, 2019)	Change in disbursement (Jul 1 to Dec 31, 2019)	Disbursement ratio (as of Dec 31, 2019)
Honduras	20.5	20.5	8.8	0.0	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	0.0	14%

6.2 SREP expected disbursement profile

30. Undisbursed funds were 76 percent of MDB-approved funds as of December 31, 2019. Of these undisbursed funds, about 97 percent are expected to be disbursed within the next five years. Figure 15 shows the expected disbursement profile for SREP outstanding funds. The disbursement profile is based on MDBs' best estimates of their disbursement schedules based on current project information.

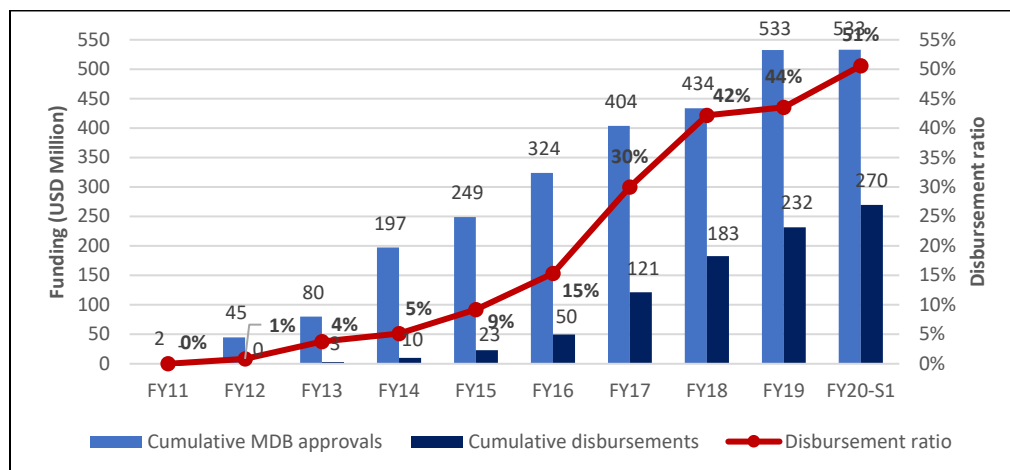
Figure 15: SREP expected disbursement profile (as of December 31, 2019)



7. FIP portfolio disbursements

31. In the first semester of FY20 (July 1 to December 2019), FIP disbursements increased by USD 38 million from USD 232 million to USD 270 million compared to an increase by USD 24 million in the comparative period of FY19. The cumulative disbursement ratio increased from 44 percent to 51 percent during the semester as disbursements grew faster than MDB approvals. Figure 16 shows trend in the cumulative disbursement ratio since FY11.

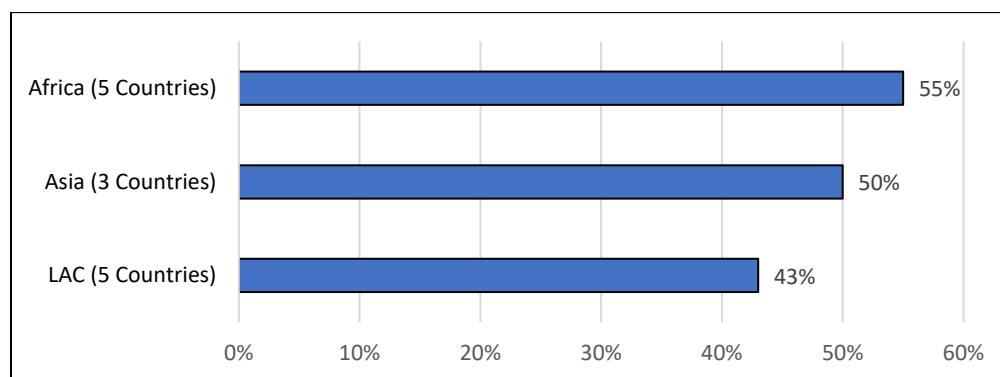
Figure 16: Trends in FIP disbursement ratio



7.1 FIP disbursements by region

32. FIP projects with an average project age of 4.4 years are relatively less mature compared to programs like PPCR with an average project age of 5.9 years. Cumulatively, the Africa and Asia Regions had disbursed 55 percent and 50 percent of MDB-approved funds, respectively. Figure 17 shows a breakdown of disbursements by region.

Figure 17: Share of disbursements in MDB approved funding per region (as of December 31, 2019)



7.2 FIP disbursements by country

33. Projects under FIP investment plans had cumulatively disbursed USD 227.5 million as of December 31, 2019, while projects under FIP PSSA and the Dedicated Grant Mechanism for Indigenous Peoples and Local Communities (DGM) had cumulatively disbursed USD 12.8 million and USD 28.9 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 country (USD million, as of December 31, 2019)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Sum of cumulative disbursement (as of Dec 31, 2019)	Change in disbursement (Jul 1 to Dec 31, 2019)	Disbursement ratio (as of Dec 31, 2019)
Brazil	90.80	90.80	27.32	5.24	30%
Burkina Faso	30.00	30.00	18.40	5.43	61%
Cote d'Ivoire	24.00	24.00	2.62	0.40	11%
DRC	59.96	59.96	45.92	4.95	77%
Ghana	59.50	59.50	30.57	0.93	51%
Guatemala	0.48	0.48	0.12	0.04	25%
Indonesia	35.60	35.60	10.68	3.09	30%
Lao PDR	35.60	29.70	22.60	3.63	76%
Mexico	59.99	59.99	55.82	4.37	93%
Mozambique	24.00	24.00	11.90	2.50	50%
Peru	49.90	49.90	1.58	0.14	3%
Total	469.83	463.93	227.54	30.73	49%

Table 10: FIP PSSA disbursements by country (USD million, as of December 31, 2019)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Sum of cumulative disbursement (as of Dec 31, 2019)	Change in disbursement (Jan 1 to Dec 31, 2019)	Disbursement ratio (as of Dec 31, 2019)
Brazil	3.0	3.0	1.5	0.5	50%
Burkina Faso	4.0	4.0	1.0	0.1	24%
Ghana	10.3	10.3	10.3	0.0	100%
Total	17.3	17.3	12.8	0.6	74%

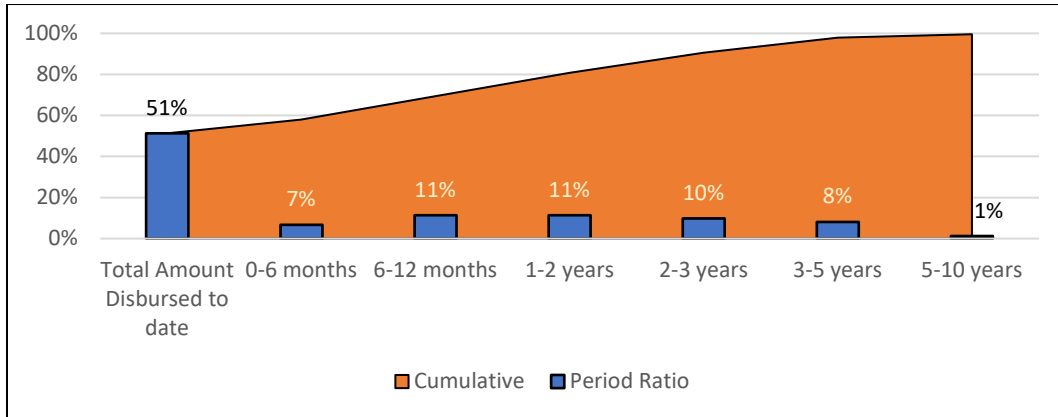
Table 11: DGM disbursements by country (USD million, as of December 31, 2019)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Sum of cumulative disbursement (as of Dec 31, 2019)	Change in disbursement (Jan 1 to Dec 31, 2019)	Disbursement ratio (as of Dec 31, 2019)
Brazil	6.5	6.5	4.9	1.7	75%
Burkina Faso	4.5	4.5	2.6	0.0	58%
DRC	6.0	6.0	2.2	0.0	37%
Ghana	5.5	5.5	3.8	1.7	69%
Global Component	5.0	5.0	4.9	0.3	97%
Indonesia	6.5	6.5	3.1	0.7	48%
Mexico	6.0	6.0	1.5	0.5	26%
Mozambique	4.5	4.5	2.0	0.9	44%
Peru	5.5	5.5	3.9	0.0	70%
Total	50.0	50.0	28.9	6.0	58%

7.3 FIP expected disbursement profile

34. As of December 31, 2019, 49 percent of FIP MDB-approved funds were not yet disbursed. Of these undisbursed funds, approximately 99 percent is expected to be disbursed in the next five years. Figure 18 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 18: FIP expected disbursement profile (as of December 31, 2019)



8. Conclusion

35. Disbursements continued to increase across all programs in the first semester FY20, and the trend is expected to continue as most projects in the CIF portfolio have now reached a relatively advanced stage of implementation. In particular, PPCR is expected to experience a sustained increase in its disbursement ratio going forward as its entire funding envelope has been MDB approved and all projects are now under implementation. The evolution of the average age of projects (from the MDB approval date) per program, which is an indicator of the maturity of portfolio, shall continue to be weighed down by the rate of new MDB board approvals across all programs, except for PPCR.
36. 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. This will likely, however, be affected by the impact of the COVID-19 pandemic, which is still evolving.

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

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
India	Innovations in Solar Power and Hybrid Technologies	IBRD	49.81	Aug-17	Mar-19	-	-	0%
Mexico	"Ecocasa" Program (Mexico Energy Efficiency Program Part II)	IDB Group	51.11	Aug-12	Dec-12	1.48	50.63	99%
Brazil	BDF: Transit-Oriented Development in Brazil	IDB Group	2.00	Apr-18	Dec-18	0.05	0.05	2%
Philippines	Cebu Bus Rapid Transit Project	IBRD	25.00	Nov-12	Sep-14	-	-	0%
Morocco	Clean and Efficient Energy Project	IBRD	23.95	Jun-14	Apr-15	-	21.74	91%
Colombia	Clean Energy Development Project	IBRD	40.00	Aug-17	Jul-18	-	-	0%
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%
Vietnam	Distribution Efficiency Project	IBRD	30.00	Jun-12	Sep-12	-	20.84	69%
Ukraine	District Heating Energy Efficiency Project	IBRD	50.00	Jan-14	May-14	1.16	7.58	15%
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	IDB Group	19.05	Sep-15	Oct-15	12.01	14.01	74%
Regional	DPSP III Regional Off-Grid Electrification Project	IBRD	74.70	Feb-19	Apr-19	-	-	0%
Brazil	DPSP III: Financial Instruments for Brazil Energy Efficient Cities - FinBRAZEEC	IBRD	20.00	May-18	Jun-18	-	-	0%
Mexico	Efficient Lighting and Appliances Project	IBRD	50.00	Sep-10	Nov-10	-	50.00	100%
Colombia	Energy Efficiency Financing Program for the Services Sector	IDB Group	10.75	Jun-13	Sep-13	-	10.56	98%
Colombia	Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago	IDB Group	10.00	Dec-15	Sep-16	1.02	1.62	16%
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%
Indonesia	Geothermal Clean Energy Investment Project	IBRD	125.00	Dec-10	Jul-11	-	124.31	99%
Turkey	Geothermal Development Project	IBRD	39.80	Sep-15	Nov-16	-	0.53	1%
Indonesia	Geothermal Energy Upstream Development Project	IBRD	49.00	Mar-16	Feb-17	-	2.10	4%
Mexico	Geothermal Financing and Risk Transfer Facility	IDB Group	2.80	Apr-14	May-14	0.13	1.35	48%
Mexico	Geothermal Financing and Risk Transfer Facility	IDB Group	51.50	Apr-14	May-14	-	0.82	2%
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro System Line 3	ADB	50.00	Oct-14	Dec-15	0.05	0.26	1%
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	0.60	1%
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%
Vietnam	M&E TA: Mainstreaming Climate Change Mitigation into National Infrastructure	ADB	0.95	Aug-15	Dec-15	0.20	0.37	38%

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
Philippines	Market Transformation through Introduction of Energy Efficient Electric Vehicles Project	ADB	4.76	Oct-12	Dec-12	-	0.74	5%
Philippines	Market Transformation through Introduction of Energy Efficient Electric Vehicles Project	ADB	8.30	Oct-12	Dec-12	3.55	7.41	89%
Haiti	Modern Energy Services for All	IBRD	15.65	Oct-15	Oct-17	-	0.08	0%
MENA Region	Morocco - Noor Midelt I	IBRD	25.00	Jun-17	Jun-18	-	-	0%
MENA Region	Noor II and III Concentrated Solar Power Project	AFDB	119.00	Jun-14	Dec-14	-	119.00	100%
MENA Region	Noor II and III Concentrated Solar Power Project	IBRD	119.00	Jun-14	Sep-14	-	119.00	100%
MENA Region	Noor-Midelt Phase 1 Concentrated Solar Power Project	AFDB	25.00	Jun-17	Jun-17	-	-	0%
Morocco	One Wind Energy Plan	AFDB	125.00	Oct-11	Jun-12	-	51.62	41%
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%
India	Partial Risk Sharing Facility for Energy Efficiency	IBRD	25.00	Jul-14	Feb-15	-	25.00	100%
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%
India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	ADB	2.00	Jul-13	Sep-13	-	1.87	93%
India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	ADB	77.41	Jul-13	Sep-13	-	71.62	93%
Philippines	Renewable Energy Development (PHRED)	IBRD	44.00	Aug-13	May-16	-	-	0%
Colombia	Renewable Energy Financing for Non-Interconnected Zones(NIZs)	IDB Group	10.24	Nov-15	Feb-16	5.74	9.72	95%
Turkey	Renewable Energy Integration Project	IBRD	50.00	Dec-15	May-14	5.48	31.46	63%
Mexico	Renewable Energy Program, Proposal III	IDB Group	70.26	Nov-11	Nov-11	-	70.25	100%
Mexico	Renewable Energy Program, Proposal III	IDB Group	0.32	Nov-11	Nov-11	-	0.29	90%
South Africa	Restructure: Eskom Renewables Support Project Component 2	IBRD	215.00	Jun-18	Nov-18	-	-	0%
Ukraine	Second Power Transmission Project	IBRD	48.43	Nov-14	Dec-14	0.26	0.48	1%
Ukraine	Second Urban Infrastructure Project (UIP-2)	IBRD	50.00	Apr-14	May-14	2.92	14.80	30%
India	Shared Infrastructure for Solar Parks - Phase I	IBRD	25.00	Jan-16	Mar-17	0.85	3.61	14%
Turkey	SME Energy Efficiency Project / Renewable Energy Integration-TA	IBRD	1.00	Nov-15	Dec-15	-	0.99	99%
India	Solar Park Transmission	ADB	50.00	Apr-16	Mar-17	-	50.00	100%
India	Solar Rooftop PV	IBRD	125.00	Dec-15	May-16	-	80.11	64%
India	Solar Rooftop PV	ADB	105.00	May-16	Sep-16	0.20	25.70	15%

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
Mexico	Support to FIRA for the Implementation of an Energy Efficiency Financing Strategy for the Food Processing Industry	IDB Group	2.00	Aug-14	Dec-14	-	1.71	86%
Vietnam	Sustainable Urban Transport for Ho Chi Minh City Mass Rapid Transit Line 2 Project	ADB	48.95	Sep-13	Feb-14	0.04	0.43	1%
Chile	Technical Assistance for Sustainable Geothermal Development Project	IBRD	2.86	Jun-15	Oct-16	0.25	1.31	46%
MENA Region	Technical Assistance Program	IBRD	9.52	Oct-14	Oct-14	1.28	7.75	81%
Mexico	Urban Transport Transformation Project	IBRD	200.00	Oct-09	Mar-10	-	62.14	31%
Egypt, Arab Republic of	Wind Power Development Project	IBRD	150.00	May-10	Jun-10	31.68	124.33	83%

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

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
Caribbean-Jamaica	Adaptation Program and Financing Mechanism for the Pilot Program For Climate Resilience Jamaica	IDB Group	17.90	Sep-14	Dec-14	3.69	13.16	74%
Papua New Guinea	Additional Financing to Building Resilience to Climate Change in Papua New Guinea	ADB	5.00	Sep-17	Sep-18	0.08	0.08	2%
Mozambique	Baixo Limpopo Irrigation and Climate Resilience	AFDB	15.75	May-12	Sep-12	0.14	10.39	66%
Tajikistan	Building Capacity for Climate Resilience	ADB	6.00	Apr-12	Jun-12	0.32	5.33	89%
Tajikistan	Building Climate Resilience in the Pyanj River Basin Project	ADB	21.55	Jun-13	Jul-13	1.33	21.52	100%
Nepal	Building Climate Resilience of Watersheds in Mountain Eco-Regions	ADB	23.54	Aug-13	Sep-13	5.49	19.62	83%
Papua New Guinea	Building Resilience to Climate Change in Papua New Guinea Project	ADB	24.25	Jul-15	Oct-15	0.89	3.88	16%
Nepal	Building Resilience to Climate-Related Hazards	IBRD	36.00	Aug-12	Jan-13	2.37	26.04	72%
Caribbean-Haiti	Centre Artibonite Regional Development Project	IBRD	8.00	Jan-14	May-14	-	1.10	14%
Mozambique	Cities and Climate Change	IBRD	15.75	Dec-13	Oct-14	3.18	9.47	60%
Bangladesh	Climate Change Capacity Building and Knowledge Management	ADB	0.32	Jun-11	Aug-11	-	0.32	100%
Mozambique	Climate Change Technical Assistance	IBRD	2.00	May-12	Jun-12	-	1.75	88%
Niger	Climate Information Development and Forecasting Project (PDIPC)	AFDB	13.00	May-12	Sep-12	0.29	8.40	65%
Yemen	Climate Information System and PPCR Program Coordination	IBRD	1.59	Mar-13	Sep-13	(0.00)	1.16	73%
Cambodia	Climate Proofing of Agricultural Infrastructure and Business-focused Adaptation	ADB	9.50	Mar-13	Jun-13	0.92	5.54	58%
Caribbean-Haiti	Climate Proofing of Agriculture in the Centre-Artibonite Loop	IDB Group	4.50	Oct-15	Dec-15	1.08	1.87	42%
Bolivia	Climate Resilience - Integrated Basin Management Project	IBRD	45.50	Oct-13	Jul-14	7.34	17.64	39%
South Pacific-Tonga	Climate Resilience Sector Project	ADB	19.25	Oct-13	Dec-13	2.89	18.88	98%
Mozambique	Climate Resilience: Transforming Hydro-Meteorological Services	IBRD	15.00	Jan-13	Apr-13	4.17	13.24	88%
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	1.14	10.34	65%
Bangladesh	Coastal Climate Resilient Infrastructure Project	ADB	10.00	Sep-12	Sep-12	0.19	9.23	92%
Bangladesh	Coastal Climate Resilient Infrastructure Project	ADB	20.00	Sep-12	Sep-12	-	17.89	89%
Bangladesh	Coastal Embankment Improvement Project Phase I (CEIP-I)	IBRD	25.00	Apr-13	Jun-13	0.52	24.99	100%
Bangladesh	Coastal Towns Infrastructure Improvement Project	ADB	40.40	Dec-13	Jun-14	0.73	28.65	71%
Niger	Community Action Project for Climate Resilience (CAPCR)	IBRD	63.00	Nov-11	Jan-12	2.24	61.79	98%

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
St. Vincent & The Grenadines	Disaster Vulnerability and Climate Risk Reduction	IBRD	15.00	May-11	Jun-11	0.91	15.00	100%
Caribbean-Grenada	Disaster Vulnerability and Climate Risk Reduction Project	IBRD	29.40	May-11	Jun-11	-	18.67	64%
Saint Lucia	Disaster Vulnerability Reduction Project	IBRD	27.00	Apr-14	Jun-14	1.28	11.54	43%
Caribbean-Dominica	Disaster Vulnerability Reduction Project (DVRP)	IBRD	21.00	Mar-14	May-14	-	7.52	36%
Cambodia	Enhancement of Flood and Drought Management in Pursat Province	ADB	9.80	Oct-12	Dec-12	1.02	6.53	59%
South Pacific-Samoa	Enhancing Climate Resilience for West Coast Road Project	IBRD	14.80	Oct-12	Dec-12	2.01	8.45	57%
South Pacific-Samoa	Enhancing the Climate Resilience of Coastal Resources and Communities	IBRD	14.60	Oct-13	Dec-13	1.75	9.17	63%
Tajikistan	Environmental Land Management and Rural Livelihoods Project	IBRD	11.45	Feb-13	Mar-13	-	11.45	100%
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	5	Oct-14	Nov-15	0.10	0.94	18%
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	5.00	Oct-14	Nov-15	-	-	0%
Cambodia	GMS Southern Economic Corridor Towns Development Project	ADB	5.00	Oct-12	Dec-12	0.42	1.95	39%
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%
Tajikistan	Improvement of Weather, Climate, and Hydrological Delivery project	IBRD	7.00	Mar-11	May-11	-	7.00	100%
Caribbean-Jamaica	Improving Climate Data and Information Management Project	IBRD	6.80	May-15	Jul-15	-	1.77	26%
Caribbean-Regional Track	Investment Plan for the Caribbean Regional Track	IDB Group	10.39	Mar-15	May-15	1.50	5.53	53%
Nepal	Mainstreaming Climate Change Risk Management in Development	ADB	5.15	Oct-11	Dec-11	-	5.15	100%
Cambodia	Mainstreaming Climate Resilience into Development Planning	ADB	10.00	Aug-12	Oct-12	0.77	7.46	75%
Bolivia	Multipurpose Drinking water and irrigation program for the municipalities of Batallas, Pucarani and El Alto	IDB Group	42.50	Oct-15	Dec-15	14.83	24.56	58%
Caribbean-Haiti	Municipal Development and Urban Resilience Project	IBRD	7.00	May-17	Jun-17	-	-	0%
Niger	Niger Community Action Project for Climate Resilience Project	IBRD	9.60	Apr-18	Apr-19	1.21	1.21	13%
South Pacific-Regional Track	Pacific Resilience Program (PREP)	IBRD	5.79	May-15	Jun-15	0.19	0.79	14%
Zambia	Strengthening Climate Resilience in Kafue River Basin	AFDB	20.50	Sep-13	Oct-13	1.89	14.54	71%
Zambia	Strengthening Climate Resilience in Kafue River Basin	AFDB	17.50	Sep-13	Oct-13	1.12	12.65	72%
Cambodia	Promoting Climate-Resilient Agriculture in Koh Kong and Mondulkiri Provinces as part of the Greater Mekong Subregion Biodiversity Conservation Corridors Project	ADB	7.40	Sep-14	Mar-15	1.00	2.65	36%

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
Caribbean-Jamaica	Promoting Community-based Climate Resilience in the Fisheries Sector of Jamaica	IBRD	4.80	Oct-17	Mar-19	-	0.50	10%
Cambodia	Provincial Roads Improvement Project - Climate Proofing of Roads in Prey Veng, Svay Rieng, Kampong Chhnang and Kampong Speu Provinces	ADB	7.00	Nov-11	Dec-11	0.24	4.45	64%
Cambodia	Provincial Roads Improvement Project - Climate Proofing of Roads in Prey Veng, Svay Rieng, Kampong Chhnang and Kampong Speu Provinces	ADB	10.00	Nov-11	Dec-11	0.61	8.57	86%
Mozambique	Roads & Bridges Management and Maintenance Project - APL2	IBRD	8.38	Oct-13	Dec-13	-	8.38	100%
Mozambique	Roads & Bridges Management and Maintenance Project - APL2	IBRD	6.50	Oct-13	Dec-13	-	6.30	97%
Zambia	Strengthening Climate Resilience (PPCR Phase II) Project	IBRD	36.00	Feb-13	May-13	4.23	34.92	97%
Caribbean-Haiti	Strengthening Hydro-Meteorological Services Project	IBRD	5.00	Mar-15	Jun-15	0.45	1.29	26%
Mozambique	Sustainable Land & Water Resources Management Project (SLWRMP)	AFDB	15.75	Aug-12	Oct-12	0.07	15.73	100%
Niger	Water Resources Mobilization and Development Project (PROMOVARE)	AFDB	22.00	Jul-12	Sep-12	0.82	16.40	75%

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

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
Nepal	ABC Business Models for Off-Grid Energy Access Nepal	IBRD	7.6	Jul-17	Jan-19	-	-	0%
Maldives	Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE) Program	IBRD	11.7	Apr-14	Jun-14	0.26	2.32	20%
Nepal	Biogas Extended Program	IBRD	7.9	Feb-14	Aug-14	0.13	2.00	25%
Mali	Development of Micro/Mini Hydroelectricity for Rural Electrification in Mali(PDM-Hydro)	AFDB	8.7	Apr-18	Sep-18	0.41	0.41	5%
Kenya	Electricity Modernization Project	IBRD	7.5	Jan-15	Mar-15	-	-	0%
Vanuatu	Energy Access Project	ADB	7.0	Nov-15	Sep-17	0.21	0.67	10%
Armenia	Geothermal Exploratory Drilling Project (GEDP)	IBRD	8.6	Mar-15	Jun-15	-	6.88	80%
Ethiopia	Geothermal Sector Development Project (GSDP)	IBRD	24.5	Apr-14	May-14	-	5.90	24%
Honduras	Grid-Connected RE Development Support(ADERC)-Transmission	IDB Group	7.0	Aug-17	Sep-18	3.50	3.50	50%
Kenya	Menengai Geothermal Development Project	AFDB	25.0	Nov-11	Dec-11	-	19.72	79%
Cambodia	National Solar Parks Program	ADB	14.0	Apr-18	May-19	-	-	0%
Nicaragua	Nicaragua Geothermal Exploration and Transmission Improvement Program under the PINIC	IDB Group	7.5	Aug-16	Sep-16	-	-	0%
Bangladesh	Off-Grid Solar PV-Solar Irrigation	ADB	22.4	Jul-17	Jul-18	-	-	0%
Maldives	Preparing Outer Island Sustainable Electricity Development Project	ADB	12.0	Jul-14	Sep-14	0.02	12.00	100%
Mali	Project for Scaling Up Renewable Energy in Mali	AFDB	1.5	Sep-14	Oct-14	0.08	0.78	52%
Solomon Islands	Renewable Energy Access Project	IBRD	7.1	Mar-18	Jul-18	-	0.20	3%
Haiti	Renewable Energy and Access for All	IBRD	8.6	Jun-17	Oct-17	-	0.30	3%
Liberia	Renewable energy for Electrification in Eastern Liberia Project-Stand-Alone PV	AFDB	23.5	Jun-17	Oct-19	-	-	0%
Liberia	Renewable Energy for Electrification in North and Center Liberia Project-Mini Grids	IBRD	25.0	Dec-15	Jan-16	0.38	5.46	22%
Haiti	Renewable Energy for the Metropolitan Area	IBRD	11.0	Jun-17	Dec-17	-	0.20	2%
Rwanda	Renewable energy Fund	IBRD	48.9	Apr-17	Jun-17	-	5.65	12%
Tanzania	Rural Electrification Expansion Project	IBRD	9.0	Apr-16	Jun-16	-	2.25	25%
Mali	Rural Electrification Hybrid Systems	IBRD	14.9	Oct-13	Dec-13	3.49	11.34	76%
Vanuatu	Rural Electrification Project	IBRD	6.8	Feb-17	May-17	-	0.38	6%
Bangladesh	Scaling Up Renewable Energy	IBRD	29.3	Aug-17	Mar-19	-	-	0%
Solomon Islands	Solar Power Development Project	ADB	6.2	Jun-16	Nov-16	2.58	4.33	70%
Nepal	South Asia Sub-regional Economic Cooperation Power System Expansion Project: Rural Electrification Through Renewable Energy	ADB	11.2	May-14	Nov-16	1.83	5.53	49%
Honduras	Strengthening the RE Policy and Regulatory Framework (FOMPIER) Phase II	IDB Group	0.8	Mar-18	Apr-18	0.11	0.13	16%
Honduras	Support for the National Electricity Transmission Program	IDB Group	5.0	Jun-18	Sep-18	-	-	0%
Pacific Region	Sustainable Energy Industry Development Project	IBRD	1.9	May-15	Sep-15	0.19	1.20	62%
Honduras	Sustainable Rural Energization(ERUS)	IDB Group	6.5	Aug-17	Nov-18	0.12	0.14	2%
Mongolia	TA-Strengthening Renewable Energy Regulations	IBRD	1.2	Aug-16	Aug-16	0.10	0.90	75%

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
Maldives	Technical Assistance: Capacity Development of the Maldives Energy Authority	ADB	0.4	Jul-14	Mar-15	-	0.28	70%
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	-	0.75	6%

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

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
Indonesia	Community-Focused Investments to Address Deforestation and Forest Degradation (CFI-ADD+)	ADB	17.00	Jul-16	Sep-16	1.96	4.93	29%
Cote d'Ivoire	Cote d'Ivoire Forest Investment Project	IBRD	5.56	Dec-17	Jan-18	0.19	1.28	23%
Burkina Faso	Decentralized Forest and Woodland Management	IBRD	16.50	Oct-13	Jan-14	2.98	7.28	44%
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	1.71	4.90	75%
Global Component	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Program Framework and Funding Proposal for the DGM Project for the Global Component	IBRD	4.72	Jun-14	Mar-15	0.34	4.58	97%
Burkina Faso	Dedicated Grant Mechanism for Local Communities	IBRD	4.50	Jun-15	Sep-15	0.04	2.59	58%
Peru	Dedicated Grant Mechanism in Peru	IBRD	5.50	Jun-15	Sep-15	0.00	3.85	70%
Brazil	Development of systems to prevent forest fires and monitor vegetation cover in the Brazilian Cerrado	IBRD	9.25	Jul-15	Mar-16	1.78	5.41	58%
Ghana	DGM for Indigenous Peoples and Local Communities	IBRD	5.50	Sep-16	Apr-17	1.71	3.78	69%
Indonesia	DGM for Indigenous Peoples and Local Communities	IBRD	6.33	Dec-16	Mar-17	0.71	2.99	47%
Mexico	DGM for Indigenous Peoples and Local Communities	IBRD	6.00	May-17	Sep-17	0.54	1.55	26%
Mozambique	DGM for Indigenous Peoples and Local Communities	IBRD	4.50	Aug-17	Dec-17	0.93	2.00	44%
Ghana	Engaging Local Communities in REDD+/Enhancement of Carbon Stocks	AFDB	9.75	Sep-13	Jan-14	0.93	8.29	85%
Ghana	Enhancing Natural Forest and Agroforest Landscapes Project	IBRD	29.50	Dec-14	Feb-15	0.00	21.45	73%
Brazil	Environmental Regularization of Rural Lands in the Cerrado of Brazil	IBRD	32.48	Jun-14	Jul-15	0.25	2.01	6%
Mexico	Financing Low Carbon Strategies in Forest Landscapes	IDB Group	15.00	Sep-12	Nov-12	4.27	12.89	86%
Cote d'Ivoire	FIP for RCI	IBRD	9.44	Dec-17	Jan-18	0.21	1.35	14%
Brazil	Forest Information to Support Public and Private Sectors in Management Initiatives	IDB Group	16.45	Oct-13	Dec-13	0.27	4.90	30%
Peru	Forest Investment Projects in Peru	IDB Group	36.3	Dec-17	Sep-18	0.14	0.14	0%
DRC	Forest-Dependent Community Support Project	IBRD	6.00	Jun-15	Mar-16	0.00	2.23	37%
Mexico	Forests and Climate Change Project	IBRD	25.66	Nov-11	Jan-12	0.00	25.66	100%
Mexico	Forests and Climate Change Project	IBRD	16.34	Nov-11	Jan-12	0.00	14.69	90%
Burkina Faso	Gazetted Forests Participatory Management Project for REDD+ (PGFC/REDD+)	AFDB	11.50	Oct-13	Nov-13	2.45	9.15	80%
DRC	Improved Forested Landscape Management Project (IFLMP)	IBRD	36.90	Mar-14	Jun-14	3.93	36.90	100%
Peru	Integrated Land management in Atalaya, Ucayali Region -	IBRD	5.8	May-18	Jan-19	0.52	0.52	9%
Brazil	Integrated Landscape Management in the Cerrado Biome	IBRD	21	Jun-18	Oct-18	2.22	3.92	19%
DRC	Integrated REDD+ Project in the Mbuji-Mayi/Kananga and Kisangani Basins	AFDB	21.50	Aug-13	Sep-13	1.02	7.46	35%
Brazil	Investment Plan Coordination Project	IBRD	1.00	Mar-15	Nov-17	0.13	0.40	40%
Mozambique	Mozambique Forest Investment Project (MozFIP)	IBRD	22.00	Jan-17	Mar-17	2.50	9.95	45%
Indonesia	Promoting Sustainable DBNRM and Institutional Development	IBRD	17.35	Oct-15	Apr-16	1.13	4.46	26%
Lao PDR	Protecting Forests for Sustainable Ecosystem Services	ADB	12.84	May-16	Aug-16	1.52	5.73	45%

COUNTRY	PROJECT TITLE	MDB	Funding (USD million)	TFC/SC Approval Date	MDB Board Approval Date	Change in Disbursement (July 1- Dec 2019)	Cumulative Disb. as of Dec 31, 2019.	Disbursement Ratio
Lao PDR	Scaling-up Participatory Sustainable Forest Management	IBRD	12.83	Apr-13	May-13	0.34	12.83	100%
Guatemala	Sustainable Forest Management	IDB Group	0.48	Jul-19	Jan-20	0.04	0.12	25%
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	0.60	10.51	99%
Cote d'Ivoire	Forest Cover Recovery and Resilience Improvement Project in the Center	AFDB	9.00	Aug-18	Nov-18	-	-	0%