

# CLIMATE INVESTMENT FUNDS

PPCR/SC.16/3  
April 19, 2015

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Meeting of the PPCR Sub-Committee  
Washington D.C.  
Thursday, May 14, 2015

Agenda Item 3

## **PPCR SEMI-ANNUAL OPERATIONAL REPORT**

## **PROPOSED DECISION**

The PPCR Sub-Committee reviewed document, PPCR/SC.16/3, *PPCR Semi-Annual Operational Report*, and welcomes the progress that has been made in advancing the work of the PPCR in the pilot countries.

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## I. INTRODUCTION

1. This semi-annual operational report provides an update on the status of investments and related activities under endorsed investment plans of the Pilot Program for Climate Resilience (PPCR) for the period from October 1 to December 31, 2014.

2. The reporting period has been adjusted to reflect a biennial reporting framework. The Semi-Annual Reports will report on project approvals as of end December for the first semi-annual reporting and as of end June for the second one. The shortened reporting period for the current Semi-Annual Report is an effort to avoid double counting for project approvals, as the last report covered the period from April 1-September 30, 2014.

## II. STRATEGIC ISSUES IN THE PPCR

3. As the implementation of the PPCR investment plans progresses, a number of strategic issues are emerging. For the current reporting period, the following have been identified which are further discussed herein:

- a) **Expansion** of the PPCR to new pilot countries;
- b) **Private sector engagement** in the PPCR;
- c) **Progress and challenges in project delivery**, including resource requirements and potential shortfalls;
- d) Update on **monitoring and reporting**; and
- e) Update on **knowledge management**.

### *Expansion*

4. At its last November 2014 meeting, the PPCR Sub-Committee reviewed document PPCR/SC.15/7, *Criteria and Process for Selecting New Pilot Countries under the Pilot Program for Climate Resilience*<sup>1</sup>, and agreed that the CIF Administrative Unit (AU) should invite countries eligible for PPCR funding to submit an expression of interest in participating in the PPCR. The PPCR Design Document<sup>2</sup> further provides that priority will be given to highly vulnerable least developed countries eligible for MDB concessional funds, including the small island developing states among them.

5. Three weighted criteria were proposed for selecting new PPCR pilot countries. These selection criteria aimed at ensuring that new pilot countries' resilience to climate vulnerability, supportive regulatory structures and institutions and the development of the private sector, and potential for timely mobilization, while maintaining a balanced geographic distribution of pilot countries. The criteria, as approved by the PPCR sub-Committee, are:

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<sup>1</sup>[https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR\\_15\\_7\\_Criteria\\_and\\_process\\_for\\_selecting\\_new\\_pilot\\_countries\\_under\\_the\\_PPCR.pdf](https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR_15_7_Criteria_and_process_for_selecting_new_pilot_countries_under_the_PPCR.pdf)

<sup>2</sup>[https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR\\_design\\_Document\\_final.pdf](https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR_design_Document_final.pdf)

- a) Vulnerability to climate risks and hazards (weight: 40%)
- b) Enabling environment (weight: 30%)
- c) Potential capacity for implementation (weight: 30%).

6. The CIF AU invited countries eligible to the PPCR to submit expressions of interest in accordance with these criteria. A total of 34 countries submitted expressions of interest, including 17 from the Africa region, 6 from Asia-Pacific; 2 from Europe and Central Asia; 1 from the Mediterranean and North Africa; and 8 from Latin America and the Caribbean. An Expert Group was established to assess the expressions of interest submitted. The Expert Group noted that the robust quality of the expressions of interest reflects strong interest among eligible countries to participate in the PPCR. These submissions also underline a strong demand for financing for adaptation activities, in particular from the PPCR. The Expert Group prepared a report with its recommendations, PPCR/SC.16/4, *Report of the Expert Group to the PPCR Sub-Committee on Selection of New Pilot Countries*, to be presented to the Sub-Committee.

### ***Private sector engagement***

7. After the first two rounds of the private sector set-aside, the PPCR currently has 12 endorsed and active concepts supported by the mechanism. A total of USD 75.35 million in PPCR near-zero interest credit resources have been allocated for these projects. Two projects, *Enhancing the Climate Resilience of the Energy Sector* (EBRD, Tajikistan) and *Small Business Climate Resilience Financing Facility* (EBRD, Tajikistan) have received sub-committee funding approval totaling USD 15 million. The project *Enhancing the Climate Resilience of the Energy Sector* (EBRD, Tajikistan) has also received MDB board approval. Based on the recent updates from the MDBs, 3 concepts totaling USD 20.75 million are expected to come for Sub-Committee funding approval before the end of FY15. This would leave 7 remaining concepts for a total of USD 39.6 million to be approved in FY16.

8. During its November 2014 meeting, the PPCR Sub-Committee approved document *Procedures for an Expanded PPCR Set-Aside to Incentivize Innovative Private Sector Investments in Climate Resilience and Adaptation*<sup>3</sup> with a new round of set-aside funding of a minimum USD 50 million. Also, the Sub-Committee reviewed document SCF/TFC.13/Inf.5\_rev\_1, *A Review of the Private Sector Set-Asides of the Strategic Climate Funds*<sup>4</sup> and document PPCR/SC.15/5, *Recommendations Based on the Assessment of the SCF Private Sector Set-Asides*<sup>5</sup>.

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<sup>3</sup>[https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/Procedures\\_for\\_an\\_Expanded\\_PPCR\\_Set\\_Aside\\_to\\_Incentivize\\_Innovative\\_Private\\_Sector\\_Investments\\_in\\_Climate\\_Resilience\\_and\\_Adaptation\\_January2015.pdf](https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/Procedures_for_an_Expanded_PPCR_Set_Aside_to_Incentivize_Innovative_Private_Sector_Investments_in_Climate_Resilience_and_Adaptation_January2015.pdf)

<sup>4</sup> [https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/CTF-SCF-](https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/CTF-SCF-13_Inf_5_Rev_1_A%20Review_of_the_Private_Sector_set_aside_SCF_NoCrossRef_12%2016%202014.pdf)

[13\\_Inf\\_5\\_Rev\\_1\\_A%20Review\\_of\\_the\\_Private\\_Sector\\_set\\_aside\\_SCF\\_NoCrossRef\\_12%2016%202014.pdf](https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR_15_5_Recommendations_based_on_the_Assessment_of_the_SCF_Private_Sector_Set_Asides..pdf)

<sup>5</sup>[https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR\\_15\\_5\\_Recommendations\\_based\\_on\\_the\\_Assessment\\_of\\_the\\_SCF\\_Private\\_Sector\\_Set\\_Asides..pdf](https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR_15_5_Recommendations_based_on_the_Assessment_of_the_SCF_Private_Sector_Set_Asides..pdf)

9. The MDBs continue to assess market opportunities and develop a deal flow of projects in the existing eligible markets under this last round of PPCR set-aside. Simultaneously, they have been reviewing and monitoring results jointly with the CIF AU and exploring optimum scenarios under which the CIF could capture the lessons learned from the Strategic Climate Fund (SCF) set-aside processes and its review and the Dedicated Private Sector Programs (DPSP) under the Clean Technology Fund (CTF). From the review and from the MDBs' experience in developing private sector adaptation projects and programs, it has become apparent that to achieve a larger scale of private sector financing in SCF countries, it is necessary to provide funding at scale and with flexibility, leverage synergies across the SCF countries and programs (adaptation, mitigation and forests), and improve funding procedures to align them with the modus operandi of the private sector and to respond adequately to markets.

10. In that context, the CIF AU and the multilateral development banks (MDBs) have proposed a Strategic Climate Fund (SCF) Private Sector Facility for consideration by the SCF Trust Fund Committee and by each SCF program's Sub-Committee (SCF/TFC.11/3, *The SCF Private Sector Facility*) to enable a robust pipeline of innovative private sector projects and programs across the SCF. Its structure will follow a first come, first serve approach and will open eligibility to more countries. The Facility will also benefit from economies of scale and improved process efficiency through one pool of fungible money and a single facility avoiding separate program calls for proposals.

***Progress and challenges in project delivery including resource requirements and potential shortfalls***

11. At the November 2014 meeting, projections by the Trustee of available commitment authority against the current pipeline of projects and programs to be submitted for the PPCR funding in FY15 and FY16 indicated that by April 2015, there would be a deficit in terms of available PPCR commitment authority of USD 20.5 million.

12. Due to the recent contribution from the United Kingdom at the last November 2014 meeting, there will be enough funding for projects and programs until the end of FY15. For FY16, Nepal and Papua New Guinea, through the MDBs, have expressed their interests in accessing the currently unutilized funding allocation. By end of FY16, there will be a shortfall of USD 26.80 million. This shortfall may be addressed once reserve funds in the amount of USD 62.03 million set aside by the Trustee for managing currency exchange risks are released, investment income is increased, and/or exchange rate losses are recovered.

**Table 1: Net Available PPCR Commitment Authority for FY 15 onwards  
(as of December 31, 2014)**

		<b>Projected contribution receipts</b>	<b>Project allocations</b>	<b>Running balance, donor contributions</b>
Resources balance as of December 2014				198.95
FY 2015	Jan	25.00	8.80	215.15
	Feb		-	215.15
	Mar	44.96	52.68	207.43
	Apr		60.78	146.65
	May		20.00	126.65
	Jun		67.34	59.31
	<i>MPIS</i>		5.25	54.06
FY 2016	Jul		27.70	26.36
	Aug		-	26.36
	Sep		-	26.36
	Oct		9.50	16.86
	Nov		9.80	7.06
	Dec	22.44	-	29.50
	Jan		-	29.50
	Feb		-	29.50
	Mar		-	29.50
	Apr		-	29.50
	May		-	29.50
	Jun		28.85	0.65
	<i>MPIS</i>		0.40	0.25
	<i>Funding for Allocation*</i>		24.35	(24.10)
	<i>MPIS</i>		2.70	(26.80)

*\*Unutilized allocation for Nepal-USD19.35M; PNG additional funding-\$5M.*

### ***Monitoring and reporting***

13. At the November 2014 Sub-Committee meeting, the CIF AU presented PPCR/SC.15/Inf.4 2014 PPCR Results Report<sup>6</sup> that covered the reporting period from April 2013 to March 2014. The next PPCR Results Report will be presented at the November 2015 Sub-Committee meeting in order to follow the same calendar year of the pipeline reporting period. Country data collection period is from January 1 to December 31 2014 and submission to the CIF AU will be by June 2015. The CIF AU will analyze the data received from July to October 2015 and submit to the Sub-Committee for reporting in November 2015. With this, there will only be one reporting period per calendar year.

14. The CIF AU has been working with the MDBs to assess whether and which PPCR countries need additional support for monitoring and reporting. After several consultations, two countries, Jamaica and Tonga, have requested support on how to improve their data gathering and results analysis. The CIF AU plans to provide training workshops in Haiti, Jamaica and Tonga and invite some of the other PPCR Caribbean and Pacific countries to participate.

### ***Knowledge management***

15. Representatives from seven of the PPCR countries (Saint Lucia, Mozambique, Haiti, Zambia, Niger, Tajikistan and Yemen) joined climate scientists and modelers, climate services providers and users, and decision-makers from around the world at the fourth annual International Conference on Climate Services (ICCS4<sup>7</sup>) in Montevideo, Uruguay on December 10-12, 2014. They shared their diverse experiences, learned from expert guests, and explored the best use of climate information and services for better, climate-aware decision making. ICCS4 provided a solid platform for creating lasting relationships among participants, tightening networks for climate service practitioners and decision-makers, and strengthening cooperation and knowledge sharing among practitioners and policy makers. It also helped PPCR pilot countries to learn from experiences outside and within the CIF.

16. The next PPCR pilot countries meeting will be held between July 20 and 22, 2015 and will be hosted by the European Space Agency at their Centre for Earth Mapping in Frascati, Italy. With a view to promoting more substantive, targeted dialogue among PPCR countries and key external stakeholders, this meeting will explore key themes that are of importance to countries' current stage of development and the future of the PPCR, including private sector engagement and the integration of science into resilience planning.

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<sup>6</sup>[https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR\\_15\\_Inf\\_4\\_2014\\_PPCR\\_Results\\_Report.pdf](https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/PPCR_15_Inf_4_2014_PPCR_Results_Report.pdf)

<sup>7</sup> Hosted by the Uruguayan Ministry of Agriculture, Livestock and Fisheries, with support from the World Bank and the Climate Change Agriculture & Food Security (CCAFS) theme of the Consultative Group on International Agricultural Research (CGIAR)



17. The CIF is organizing a CIF-MDB-UNESCO event in the margins of the annual PPCR pilot countries meeting. The date and venue will ensure all relevant CIF and MDB stakeholders can attend and will minimize costs. This event links to UNESCO's International Scientific Conference in Paris in July, which brings together leading scientists and academics in the build-up to the COP in Paris. It also expands on the technical and scientific sessions of the preceding pilot countries meeting. The event has five main objectives: (i) to introduce the CIF to non-traditional audiences, particularly as the call for climate action builds towards the Paris COP; (ii) to bring learning, experience and networks of the science and climate communities to the CIF; (iii) to provide an opportunity for the CIF and MDBs to share their experience in hydro meteorological (hydromet) and climate services with an academic audience; (iv) to begin an ongoing conversation around shared learning, analysis and potential partnerships; and (v) for country teams to benefit from the latest insights from science and academia.

### **III. STATUS OF THE PPCR**

18. The pledge volume to the PPCR is USD 1,211.4 million<sup>8</sup>. The PPCR Sub-Committee has approved USD 808.33 million (75% of PPCR funding) for a total of 47 projects and programs. The MDBs have approved USD 777.13 million (72% of PPCR funding) for a total of 44 projects and programs.

19. Strategic plans for climate resilience (SPCR) plans for all nine pilot counties and the two regional programs, including the nine countries under the regional programs, have been endorsed. The call for proposals under the PPCR private sector set-aside in 2013 resulted in 12 endorsed concept notes which will further enhance private sector engagement in climate resilience activities.

#### ***Update since last semi-annual report***

20. During this reporting period, October 1 to December 31, 2014, the PPCR Sub-Committee approved PPCR funding for one project totaling USD 10.00 million.

- a) Cambodia: *Flood-resilient Infrastructure Development in Sisopohon, Siem Reap, Kampong Thom, Battambang, Pursat and Kampong Cham* (ADB, USD 10 million);

21. After the reporting period, two projects were approved by the Sub-Committee for a total of USD 13.80 million:

- a) Grenada: *Additional Financing to the Regional Disaster Vulnerability Reduction Project* (IBRD, USD 8.80 million); and
- b) Haiti: *Strengthening Hydromet Services* (IBRD, USD 5 million)

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<sup>8</sup> Currency exchange rate as of September 30, 2014

#### IV. PPCR PORTFOLIO OVERVIEW AND ANALYSIS

##### *Portfolio overview by milestones*

22. Table 2 provides an overview of the PPCR portfolio in terms of approvals throughout the CIF project cycle. The portfolio contains a total of 75 projects and programs:

- a) 63 projects and programs agreed in the endorsed investment plans
- b) 12 projects supported under the PPCR private sector set-aside

**Table 2: Overview of PPCR Portfolio**

	<b>Endorsed investment plans (20)</b>	<b>Endorsed PSSA concepts</b>	<b>Total endorsed</b>	<b>Approved PPCR funding</b>	<b>MDB approved</b>	<b>Disbursement as of December 2014</b>
USD Million	1,034.4	75.0	1,109.7	808.3	777.1	90.7
Number of projects and programs	63	12	75	47	44	-

##### *Tracking project delivery*

23. Of the 28 projects in the PPCR pipeline being prepared for PPCR funding approval by the Sub-Committee, 9 projects have been in the pipeline for more than 24 months, 7 have been in the pipeline for more than 18 months and 7 projects for less than 18 months during the reporting period. For 5 projects, MDBs did not provide an estimate of when they would seek PPCR funding approval. Table 4 provides an overview of the status of projects and programs in preparation for PPCR funding approval.

**Table 4: Status of Projects and Programs in Preparation for PPCR Funding Approval**

	18 months or less after IP endorsement	18 - 24 months after IP endorsement	24 months or more after IP endorsement	No data provided
Number of projects and programs	7	7	9	5
PPCR resources (USD millions)	45.50	36.65	153.81	16.44

24. Out of the 9 projects that are delayed, 4 were recently submitted for Sub-Committee approval. The reasons for the delays are presented below:

- a) Bolivia: *Climate Resilience Program for the Water and Sanitation Systems of the Metropolitan Areas of La Paz and El Alto* (IDB, USD 44.5 million): Public consultation with local communities to socialize project final designs, as mandated by IDB’s environmental and social safeguard, has yet to be completed.
- b) Cambodia: *Climate Resilience of Rural in Infrastructure in Kampong Cham province as part of the Rural Road Improvement project* (ADB, USD 16.0 million): Baseline project was approved in August 2014 and process for recruitment has just begun.
- c) Papua New Guinea: *Building Climate Resilience in Papua New Guinea* (ADB, USD 25.0 million): More processing time is required for additional resources to prepare a new feasibility study and associated safeguards for inclusion of the provincial government wharf.
- d) Yemen: *Climate Resilience of Coastal Communities* (IBRD, USD 19.0 million) and *Climate Resilience in Rural Communities* (IBRD, USD 20.0 million): Due to security situation and travel restriction.
- e) Caribbean – Regional Track: *Investment Proposal for the Caribbean Regional SPCR* (IDB, USD 10.6 million): IDBs quality and risk review was just completed and the necessary adjustments are being made.
- f) Mozambique: *Developing Community Climate Resilience through Private Sector Engagement in Forest Management, Sustainable Timber harvesting and/or tourism, Options include forest areas in Niaasa, Gorongosa and Central Mozambique* (IFC, USD 5.50 million): Still engaging with potential client to develop and implement an advisory program.

- g) Jamaica: *Improving Climate Data and Information Management* (IBRD, USD 7.10 million): A rigorous economic analysis of hydromet investments was undertaken to inform project designs.
- h) South Pacific – Regional Track: *Pacific Resilience Program* (IBRD, USD 6.11 million): Pre-appraisal mission was just carried out in November-December 2014 to work with the regional countries governments and the other Pacific islands for broader consultations.

### ***Project funding approval: FY15 and FY16 outlook***

25. The forecast for the remainder of FY15 is that a total of 16 projects and programs will be submitted for PPCR Sub-Committee funding approval totaling USD 200.30 million. Under the private sector set-aside, five additional concepts totaling USD 36.75 million are expected to come for Sub-Committee funding approval before the end of FY15.

26. By the end of FY15, an estimated total of 19 projects and programs with USD 236.2 million will be approved by the Sub-Committee, including the five concepts under the private sector set-aside.

27. For FY16, the projected project approval is USD 52.25 million for 7 projects under endorsed SPCRs and USD 23.6 million for 5 projects under the private sector set-asides. In total, 12 projects and programs amounting to USD 75.85 million will be submitted to the PPCR Sub-Committee for funding approval.

### ***Portfolio breakdown analysis***

#### *Portfolio by pilot country*

28. Table 5 provides information on the indicative allocation of PPCR funding by pilot at the time of SPCR endorsement and the funding which has been approved by the Sub-Committee.

**Table 5: Indicative Allocation of PPCR Funding and Approvals by SPCRs  
as of December 2014 (USD Millions)**

PPCR pilot	SPCR endorsement date	24 month benchmark <sup>9</sup>	Total allocation	Funding Approvals	% Funding Approval
Bangladesh	Nov-10	Nov-12	110	99.93	91%
Bolivia	Nov-11	Nov-13	115	48	42%
Cambodia	Jun-11	Jun-13	100.96	54.56	54%
Mozambique	Jun-11	Jun-13	102	80.43	79%
Nepal	Jun-11	Jun-13	71.6	71.6	100%
Niger	Nov-10	Nov-12	110.40	100.40	91%
Tajikistan	Nov-10	Nov-12	72.75	65.75	90%
Yemen	Apr-12	Apr-14	58	19.40	33%
Zambia	Jun-11	Jun-13	91	76.41	84%
Dominica	Nov-12	Apr-14	21	21	100%
Grenada	Apr-11	Apr-13	25	16.20	65%
Haiti	May-13	May-15	28	8	29%
Jamaica	Nov-11	Nov-13	35.75	18.40	51%
Saint Lucia	Jun-11	Jun-13	33.1	27	82%
St. Vincent & The Grenadines	Apr-11	Apr-13	15	15	100%
Caribbean - Regional Track	Apr-12	Apr-14	10.6	0.21	2%
Papua New Guinea	Nov-12	Nov-14	25	0.75	3%
Samoa	Apr-11	Apr-13	30	29.89	100%
Tonga	Apr-12	Apr-14	20	20	100%
Pacific - Regional Track	Apr-12	Apr-14	10	4.21	42%

29. 14 out of the 20 PPCR pilots have received PPCR funding approval for more than 50% of the indicative funding allocation endorsed by the PPCR Sub-Committee. In addition, 8 out of 20 pilots have had over 90% of their funding approved.

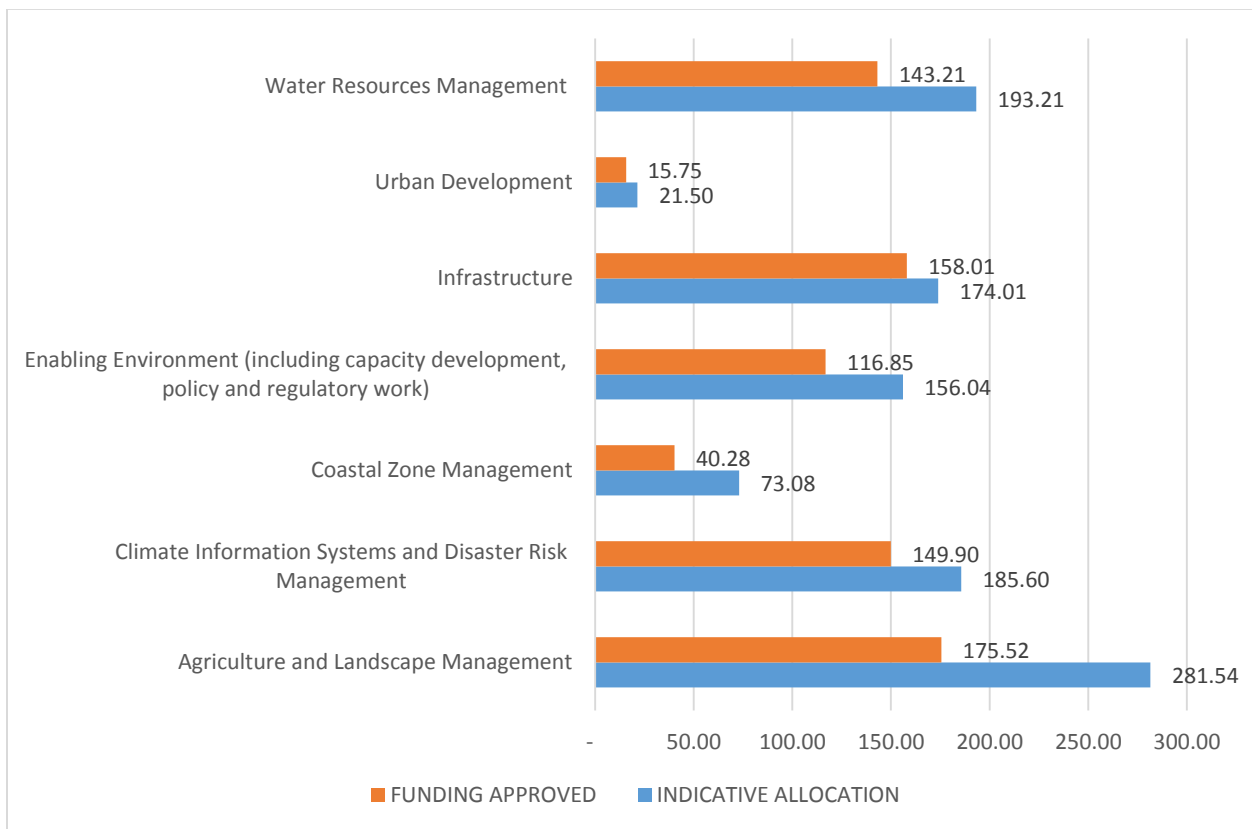
<sup>9</sup> Benchmarks established according to SCF Policy on Pipeline Management.

30. There are 6 PPCR programs which have a PPCR funding approval rate below 50%: Bolivia, Yemen, Haiti, Papua New Guinea and the regional tracks for the Caribbean and Pacific programs. The Caribbean and Pacific programs were recently submitted to the Sub-Committee for funding approval.

*Portfolio by sectoral focus*

31. Figure 1 provides information on the use of endorsed PPCR resources by sectoral focus. It shows that about 91% of resources for PPCR investments are allocated for agriculture and landscape management, climate information systems and disaster risk management, enabling environment, infrastructure, and water resources development. A significant portion of this allocated funding (26%) is for agriculture and landscape management. The remaining 9% of PPCR resources is allocated to coastal zone management and urban development.

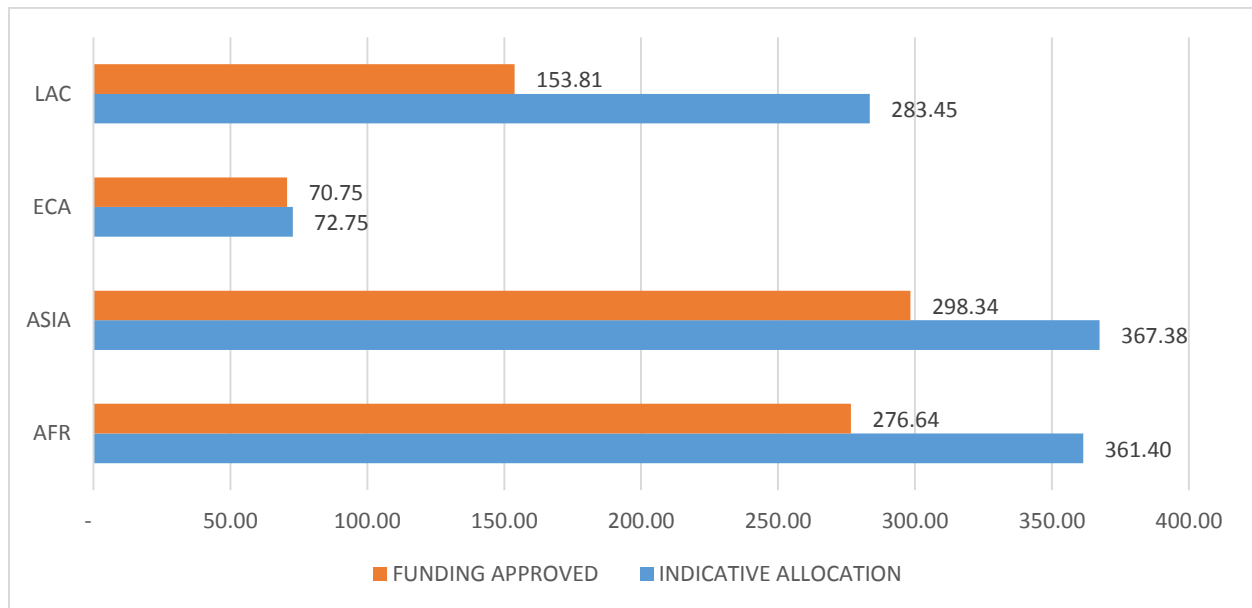
**Figure 1: Indicative Allocation of PPCR Funding and Approvals by Sectoral Focus (USD Million)**



*Portfolio by region*

32. Figure 2 shows the PPCR funding distribution across regions. Africa and Asia share the most allocation for regional funding. Asia has the highest committee approval rate with 81%. Africa is at 77%, LAC at 54%, and ECA at 97% representing only one country, Tajikistan. The two regional pilot countries have encountered challenges with preparing projects and programs for funding approval; hence the approval rate of PPCR funding remains low.

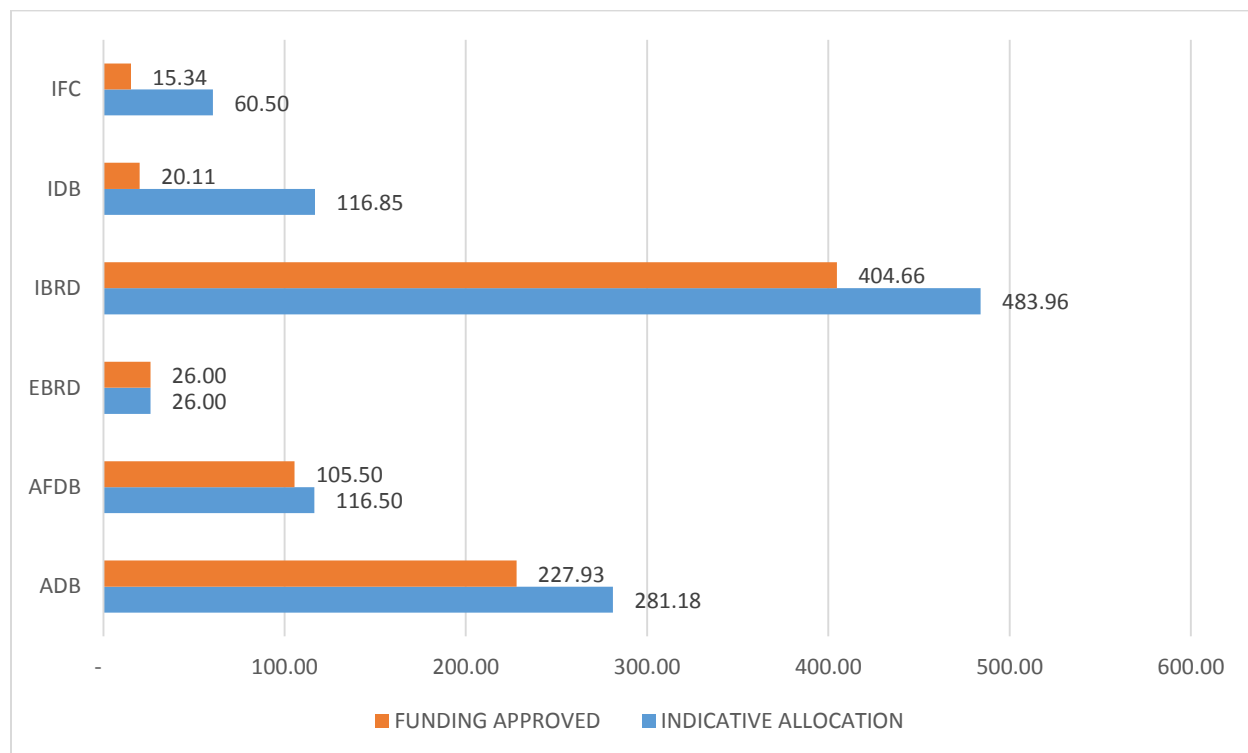
**Figure 2: Indicative Allocation of PPCR Funding and Approvals by Region (USD Million)**



*Portfolio by MDB*

33. Endorsed funding for the PPCR broken down by the respective MDB is represented in Figure 3.

**Figure 3: Indicative Allocation of PPCR Funding and Approvals by MDB (USD Million)**



34. EBRD has 100% approved funding, while AfDB is at 91%, IBRD at 84%, ADB at 81%, IFC at 25%, and IDB at 17%. On April 1, 2015, USD 10 million was approved in Bangladesh through IFC.

*Portfolio by public/private sector*

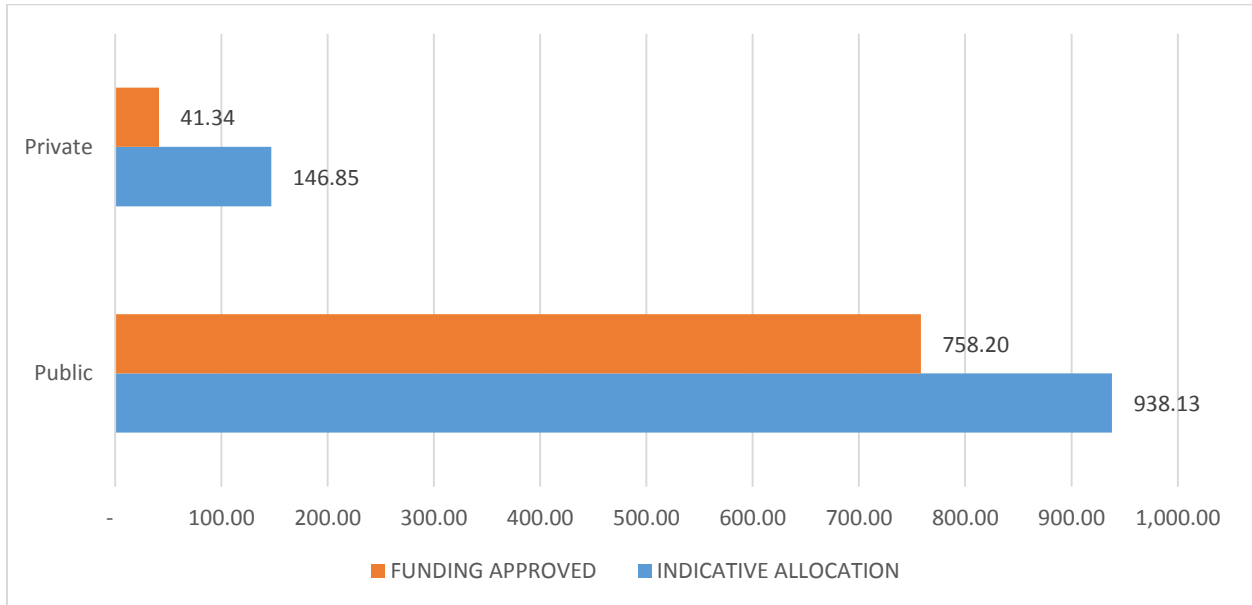
35. Figure 4 provides a breakdown of PPCR funding allocation for public and private sector projects and programs in the PPCR portfolio disaggregated by mechanism (investment plan or PPCR private sector set-aside).

36. Of the 75 projects and programs currently in the PPCR portfolio, 22 are providing funding to private sector clients and 53 are public sector operations. The PPCR private sector set-aside mechanism succeeded in increasing the number of private sector investments in the PPCR portfolio from 10 to 22, contributing to a more balanced distribution.



37. Of the 47 projects and programs that have received PPCR funding approval by the Sub-Committee, 6 are private sector operations, and 41 are public sector investments.

**Figure 4: Distribution of Approvals between Public and Private Sector Operation (USD Million)**

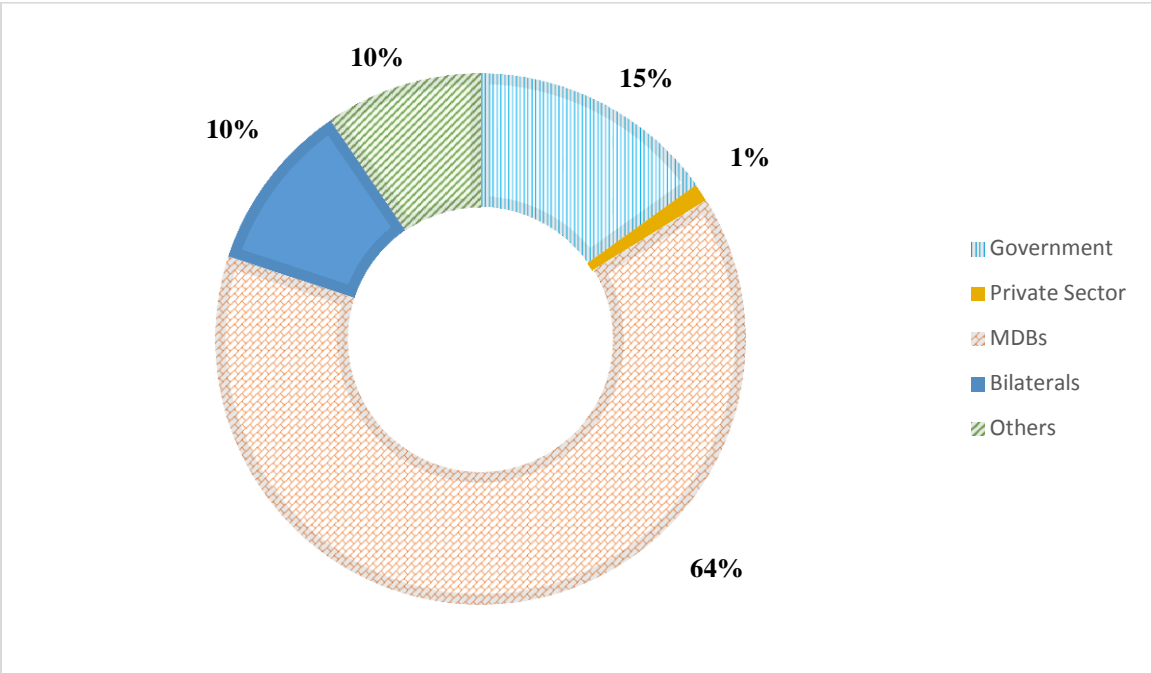


***Co-financing summary***

38. Figure 5 summarizes the co-financing figures in the PPCR disaggregated by source. A detailed breakdown of co-financing on a country and project/program basis can be found in document PPCR/SC.16/Inf.3, *PPCR Pilot Country and Regional Portfolios*.

39. The projected cofinancing ratio at the time of the endorsement of the PPCR investment plans was 1: 1.4. The ratio of total PPCR funding to co-financing based on the most updated information available for MDB approved projects is 1:1.4.

**Figure 5: Projected PPCR Financing Breakdown by Source (USD Million)**



40. In addition to pilot country governments and MDBs, major co-financing partners include: Bill and Melinda Gates Foundation, Global Facility for Disaster Risk Reduction, Global Agriculture and Food Security Program, Global Environment Facility, and bilateral partners from Australia, Korea, Norway and the United Kingdom.

41. It is apparent that the largest co-financing partner for PPCR projects and programs are the MDBs. The projected co-financing by MDBs is USD 940.69 million or 64% of the total projected co-financing of USD 1,473.51 million. This is consistent with the mandate of the CIF to build on existing or planned MDB operations and to use CIF resources to further enhance these operations in a way that they go above and beyond the business-as-usual (principle of “additionality”).

42. Table 6 provides information on total PPCR funding, total co-financing and the average co-financing ratio by thematic category.

**Table 6: Total Co-financing and Co-financing Ratio by Thematic Category**

<b>Project category</b>	<b>PPCR funding</b>	<b>Co-financing</b>	<b>Average ratio</b>
Agriculture and landscape management	281.54	296.58	1.05
Climate information systems and disaster risk management	185.60	70.2	0.38
Coastal zone management	73.08	451.5	6.18
Enabling environment (including capacity development, policy and regulatory work)	155.54	92.05	0.59
Infrastructure	174.01	618.5	3.55
Urban development	21.50	40	1.86
Water resources management	193.21	164.1	0.85
<b>Total</b>	<b>1,084.48</b>	<b>1,732.93</b>	<b>1.60</b>

43. The ranges of co-financing ratios across projects within each sector vary depending on the sector and type of investment. Most projects focusing on the enabling environment and building climate information systems are stand-alone operations that do not attract much co-financing due to the nature of the investment. Coastal zone management and infrastructure operations are able to leverage more co-financing as more partners are able to collaborate and contribute to the investments.

***Actual and projected disbursements***

44. Disbursements for the PPCR have grown by 50 percent between June 30 and December 31, 2014, from USD 60.7 million to USD 90.7 million. This growth was driven mostly by disbursements to projects in Bangladesh (USD 8.1 million) and Niger (USD 7.8 million). See information document, *CIF Disbursement Report*, for further information.

**Table 7: Disbursements by Country as of December 31, 2014  
(USD Million)**

<b>COUNTRY</b>	<b>Approved by SC</b>	<b>Approved by MDB</b>	<b>Actual cumulative disbursement as of December 31, 2014</b>	<b>Actual cumulative disbursement as of June 30, 2014</b>
<b>Bangladesh</b>	99.9	99.7	10.1	2
<b>Bolivia</b>	49.5	4	2.7	2
<b>Cambodia</b>	73.9	73.9	6.4	4.2
<b>Caribbean</b>	0.4	0.4	0.4	0.4
<b>Dominica</b>	21.2	21.2	0.2	0.2
<b>Grenada</b>	16.5	16.5	4.1	3.7
<b>Haiti</b>	8.5	8.5	0.3	0.3
<b>Jamaica</b>	18.9	18.9	0.8	0.7
<b>Mozambique</b>	81.3	65.6	5.2	3.6
<b>Nepal</b>	71.8	65.7	12.8	11.2
<b>Niger</b>	100.4	100.4	21.5	13.7
<b>Pacific Region</b>	4.1	4.1	0.8	0.5
<b>Papua New Guinea</b>	1.2	1.2	0.9	0.8
<b>Samoa</b>	30.3	30.3	2.4	1.4
<b>St. Lucia</b>	27.3	27.3	0.3	0.3
<b>St. Vincent and the Grenadines</b>	15.3	15.3	2.2	1.3
<b>Tajikistan</b>	72.2	46.2	7	4.1
<b>Tonga</b>	20.1	20.1	0.9	0.8
<b>Yemen</b>	20.5	20.5	2.8	2.6
<b>Zambia</b>	77.8	77.8	8.7	6.8
<b>Total</b>	<b>811.2</b>	<b>717.5</b>	<b>90.7</b>	<b>60.7<sup>10</sup></b>

<sup>10</sup> Based on Trustee's Disbursement Report of Dec 2014.

**ANNEX 1: SCHEDULED SUBMISSIONS OF PROJECTS AND PROGRAMS FOR PPCR FUNDING  
APPROVAL FOR JANUARY TO JUNE 2015**

<b>Country</b>	<b>Project title</b>	<b>MDB</b>	<b>Public/ Private</b>	<b>Grant</b>	<b>Concessional loan</b>	<b>PPCR funding</b>
<b>Q3</b>						
<b>Bangladesh</b>	Promoting Climate Resilient Agriculture and Food Security	IFC	Private	-	10.00	<b>10.00</b>
<b>Cambodia</b>	Climate resilience of rural infrastructure in Kampong Cham province as part of Rural Roads Improvement Project (RRIP-II)	ADB	Public	9.00	7.00	<b>16.00</b>
<b>Cambodia - PSSA</b>	Rainwater Harvesting and Drip Irrigation for High-Value Crop Production	ADB	Private	-	5.00	<b>5.00</b>
<b>Caribbean Regional Track</b>	Investment Proposal for the Caribbean Regional SPCR	IDB	Public	10.39	-	<b>10.39</b>
<b>Caribbean-Grenada</b>	Additional Financing to the Regional Disaster Vulnerability Reduction Projects	IBRD	Public	5.00	3.80	<b>8.80</b>
<b>Caribbean-Haiti</b>	Strengthening Hydromet Services	IBRD	Public	5.00	-	<b>5.00</b>
<b>South Pacific-Regional Track</b>	Pacific Resilience Program	IBRD	Public	5.79	-	<b>5.79</b>
<b>Q4</b>						
<b>Bolivia</b>	Climate Resilience Program for the Water and Sanitation Systems of the Metropolitan Areas of La Paz and El Alto	IDB	Public	42.50	-	<b>44.50</b>
<b>Bolivia -PSSA</b>	Financial Risk Management for Climate Resilience in the Agriculture Sector	IDB	Private	-	10.00	<b>10.00</b>
<b>Cambodia</b>	Component 4- Cluster Technical Assistance: Mainstreaming Climate Resilience into Development Planning of Key Vulnerable Sectors	ADB	Public	3.00	-	<b>3.00</b>
<b>Cambodia - PSSA</b>	Integrated Climate-Resilient Rice Value Chain Community Project	ADB	Private	-	5.00	<b>5.00</b>
<b>Caribbean-Haiti</b>	Climate Proofing of Agriculture in the Centre-Artibonite Loop	IDB	Public	4.50	-	<b>4.50</b>
<b>Caribbean-Jamaica</b>	Improving Climate Data and Information Management	IBRD	Public	6.80	-	<b>6.80</b>
<b>Haiti</b>	DRM Reconstruction – Additional Funding	IBRD	Public	7.00	-	<b>7.00</b>
<b>Jamaica - PSSA</b>	Financing water adaptation in Jamaica’s new urban housing sector	IDB	Private	-	5.75	<b>5.75</b>

<b>Mozambique</b>	Developing Community Climate Resilience Through Private Sector Engagement in Forest Management, Sustainable Timber harvesting and/or tourism. Options include forest areas in Niassa, Gorongosa and central Mozambique	IFC	Private	0.23	5.00	<b>5.23</b>
<b>Mozambique-PSSA</b>	Lurio Green Resources Forestry Projects	AfDB	Private	-	11.00	<b>11.00</b>
<b>South Pacific-Papua New Guinea</b>	Building Climate Resilience	ADB	Public	24.25	-	<b>24.25</b>
<b>Tajikistan</b>	Additional Financing to the Environmental Land Management and Rural Livelihoods	IBRD	Public	2.00	-	<b>2.00</b>
<b>Yemen</b>	Climate Resilience of Coastal Communities	IBRD	Public	20.00	-	<b>20.00</b>
<b>Zambia</b>	Private Sector Support to Climate Resilience-Advisory Component	IFC	Private	1.09	-	<b>1.09</b>