

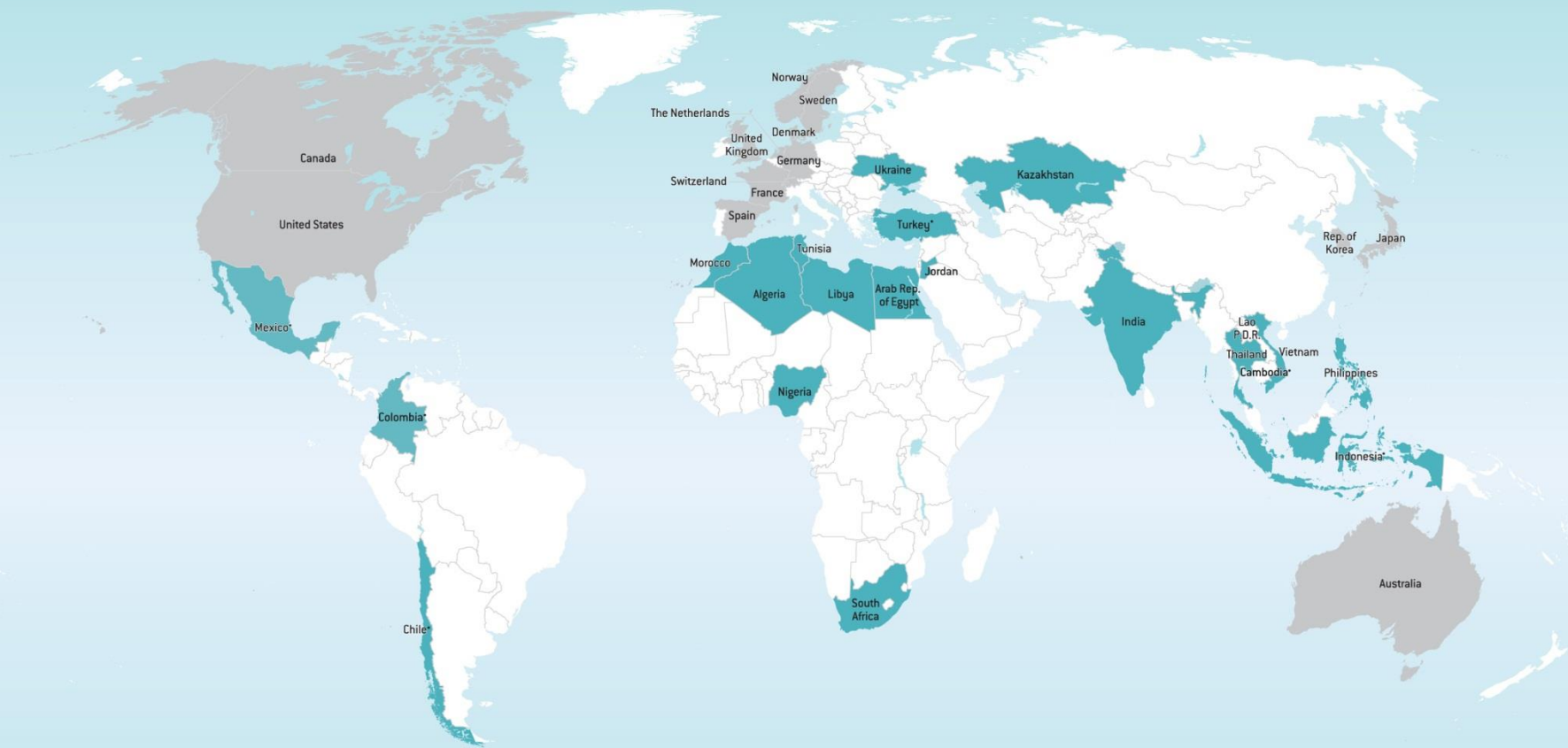


# Semi-Annual Report on CTF Operations

Mafalda Duarte, Program Manager  
May 12, 2015



# CTF IN ACTION



## MDB PARTNERS



■ CTF CONTRIBUTOR

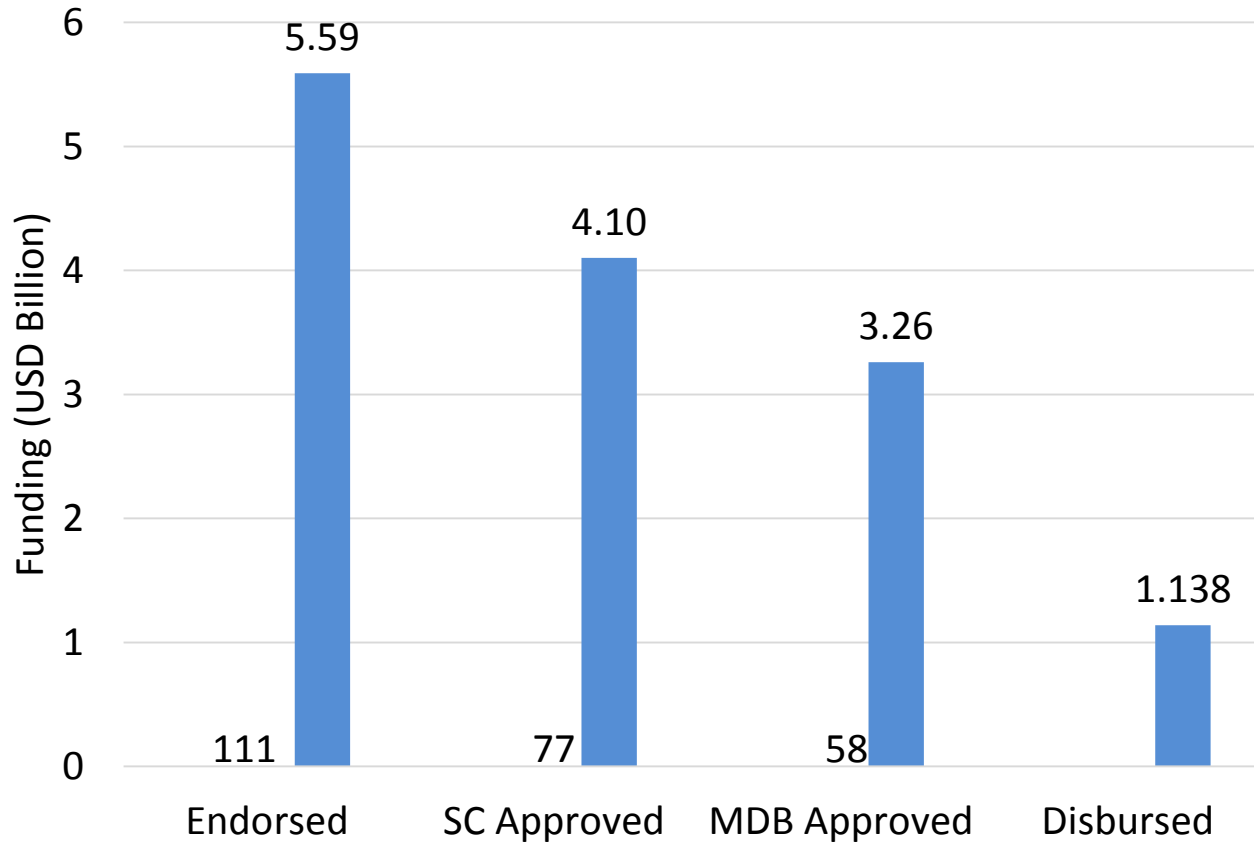
\* Project(s) being supported by CTF dedicated private sector funding.

† Fund pledges are based on exchange rates in September 2014.

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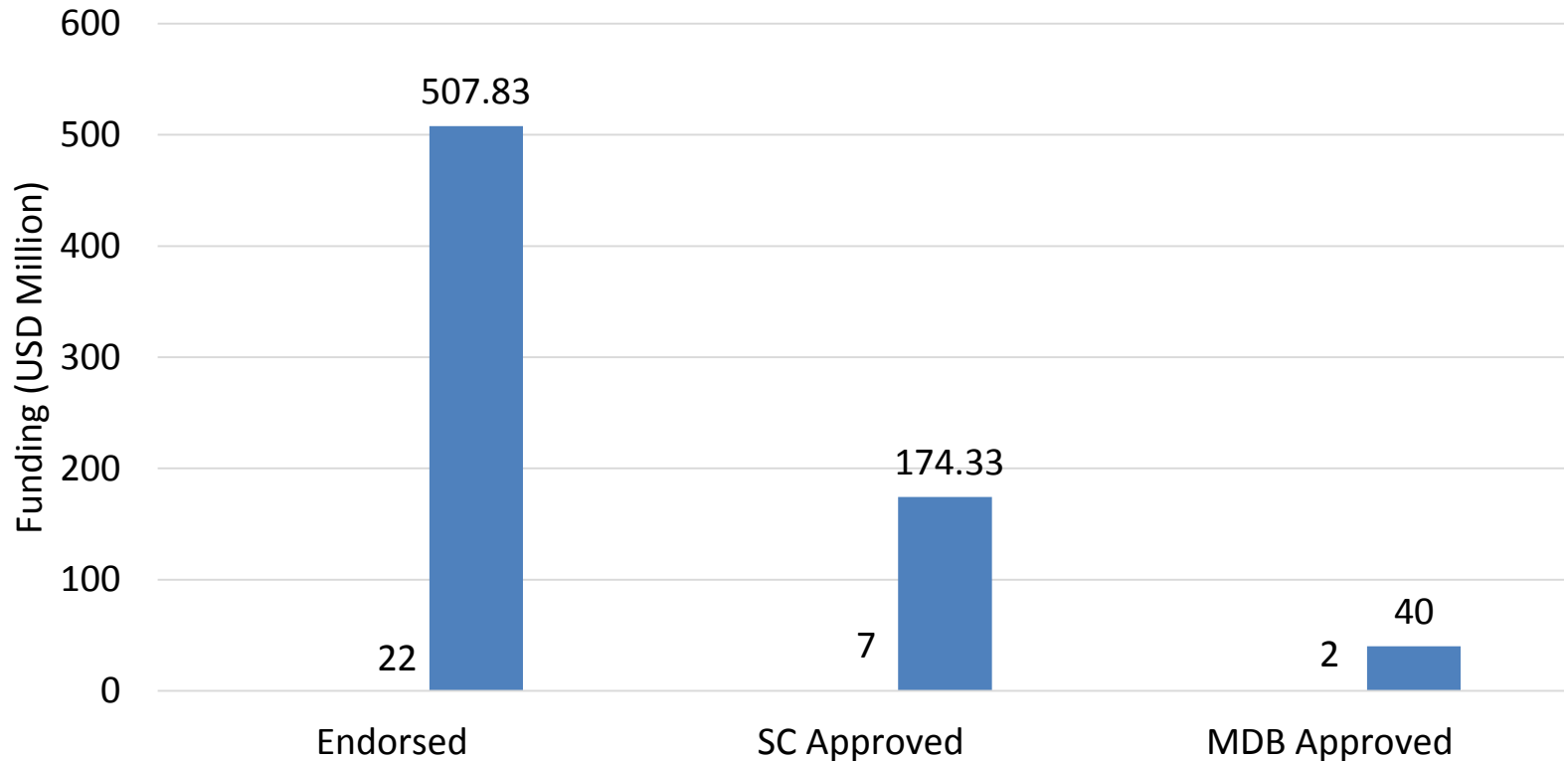


# CTF Overview





# Progress in the DPSP (Phases I & II)



Average time from Endorsement to Committee Approval:

Phase I: 8.5 months  
Phase II: 6.3 months

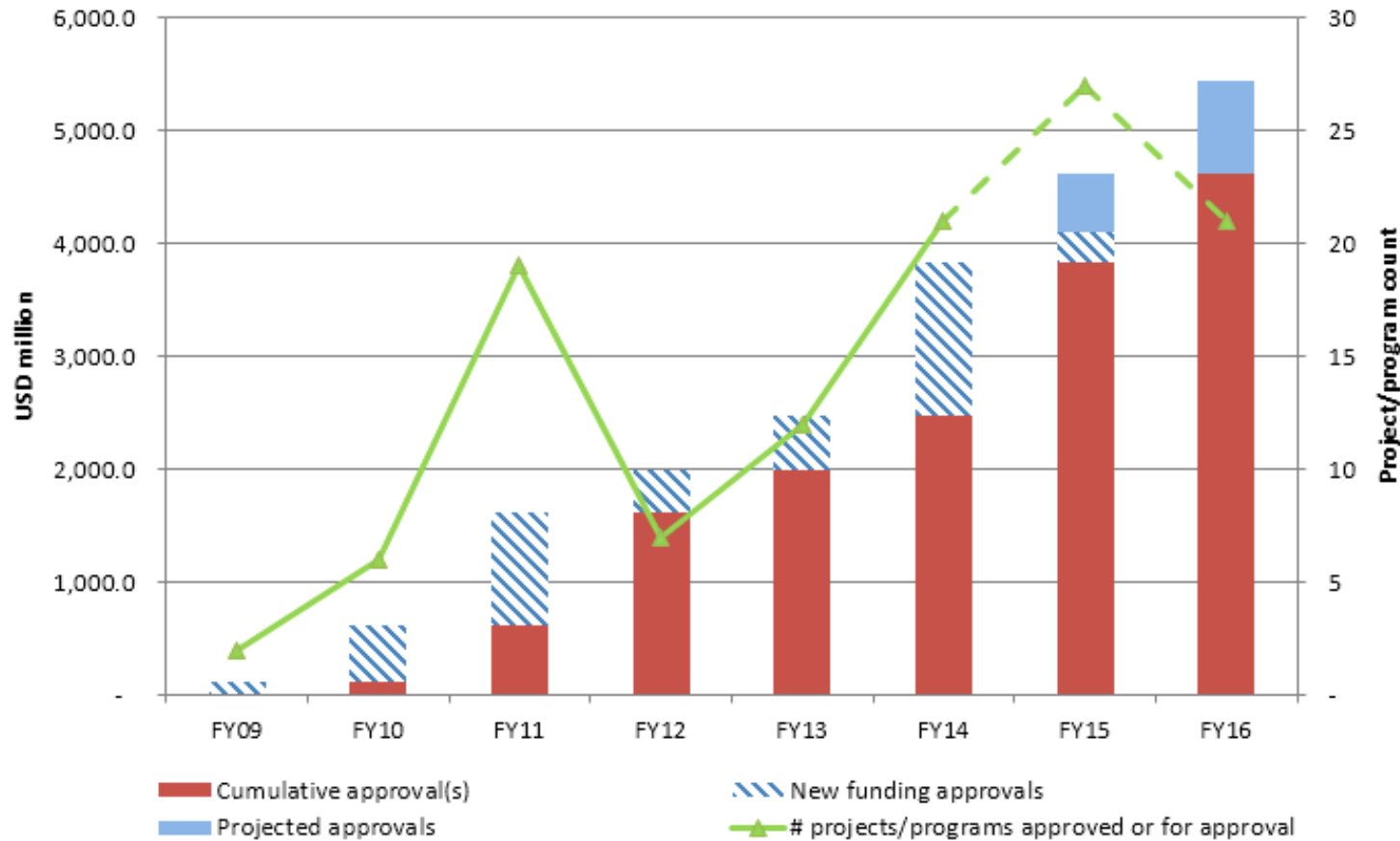


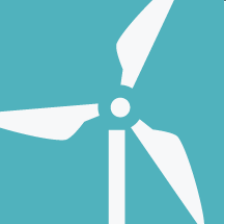
## Achieved Results for TFC Approved Projects

- Reduction in GHG emissions:  
1,003 million tonnes CO<sub>2</sub>e
  - Equal to taking 211 million cars off the road
- Installed capacity:  
15,835 MW
  - About the installed capacity of Finland
- Number of additional passengers using low-carbon transport:  
5.3 million
- Annual energy savings  
121.6 TWh
  - About the annual generation of Argentina



# Funding Approvals by the Trust Fund Committee by Fiscal Year

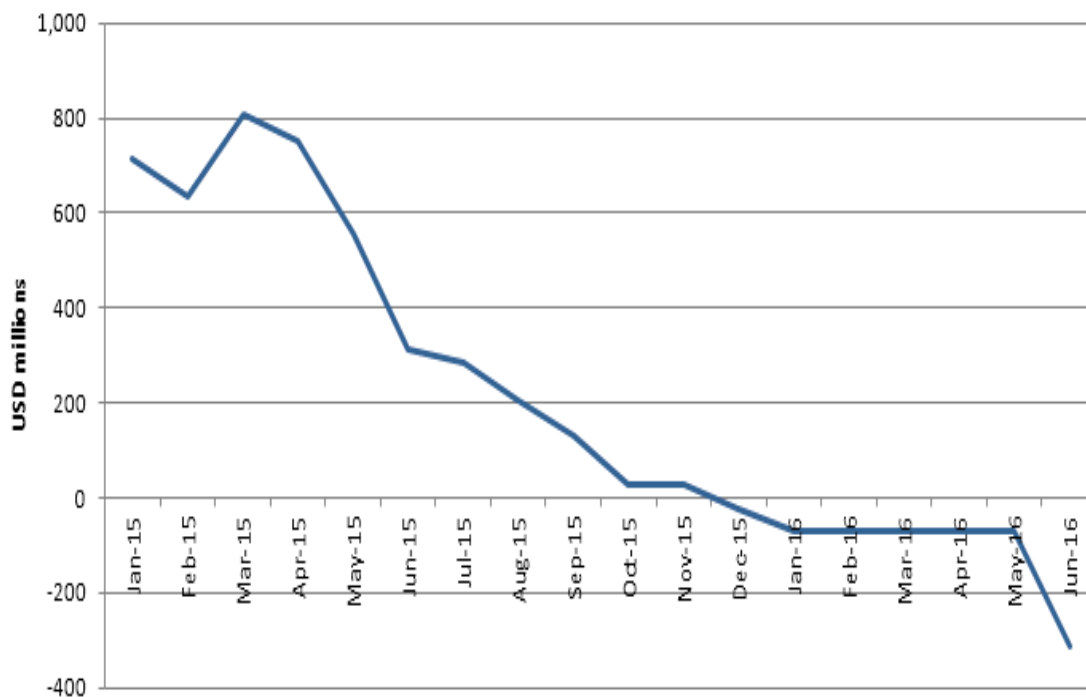




# Projected Supply and Demand of Resources

(Amounts expressed in \$ million)

	Projected Contributions	Project Allocation	Net Available Donor Contributions
<b>FY 2015</b>			716.9
Jan-15*	25.00	29.5	712.40
Feb-15		79.5	632.90
Mar-15*	184.63	11.0	806.53
Apr-15		53.0	753.53
May-15		198.9	554.63
Jun-15		244.1	310.53
<b>FY 2016</b>			
Jul-15		25.00	285.53
Aug-15		82.24	203.29
Sep-15		74.50	128.79
Oct-15		98.95	29.84
Nov-15			29.84
Dec-15	29.57	80.40	(20.99)
Jan-16		50.00	(70.99)
Feb-16			(70.99)
Mar-16			(70.99)
Apr-16			(70.99)
May-16			(70.99)
Jun-16	170.68	412.90	(313.22)
<b>FY 2017</b>			
Jul-16			(313.22)
Aug-16			(313.22)
Sep-16			(313.22)
Oct-16		41.0	(354.22)
Nov-16			(354.22)
Dec-16		49.0	(403.22)
Jan-17			(403.22)
Feb-17			(403.22)
Mar-17			(403.22)
Apr-17			(403.22)
May-17			(403.22)
Jun-17		462.0	(865.25)



Legend:

- - available funding is more than \$300 million.
- - funding is critical and is less than \$300 million.
- ✗ - no available funding.



## Effective Shortfall of Resources

- Projects (USD 563.48 million) under the endorsed investment plans either do not have a submission date or are unlikely to be developed further. If excluded from the pipeline, the effective resource shortfall for the CTF would be around **USD 300 million**.
- India and Indonesia revised investment plans may include funding for new replacement projects ( up to USD 350 million in total). Should the Committee endorse these plans, the total resource shortfall for the CTF would come to about **USD 650 million**.





## First Geothermal Dialogue Key Lessons:



- The host country government has a key role in enabling the roll out of geothermal electricity.
- It is important to optimize risk allocation between private and public actors.
- Even within one country, there is room for multiple development models.
- Private financial institutions are increasingly willing to invest in the geothermal.
- Commercial financiers operating in developing countries lack technical know-how and expertise for financing geothermal projects making project financing more costly to developers as a result.
- Project financing has to be developed and defined phase by phase.



## Second Geothermal Dialogue Key Lessons:

- In Indonesia, concessional resources from the CIF were essential to reaching financial close.
- In Kenya, a balanced allocation of risks can be achieved with public-led exploratory drilling and private sector development and operation.
- Clear criteria are needed for time-bound government licences of geothermal fields to speed up development of resources.
- Public finance is most needed to address exploration risk.
- More data on geothermal drilling is key to facilitating future development.
- Scaling up geothermal development requires different public support tools tailored to a country's specific circumstances.

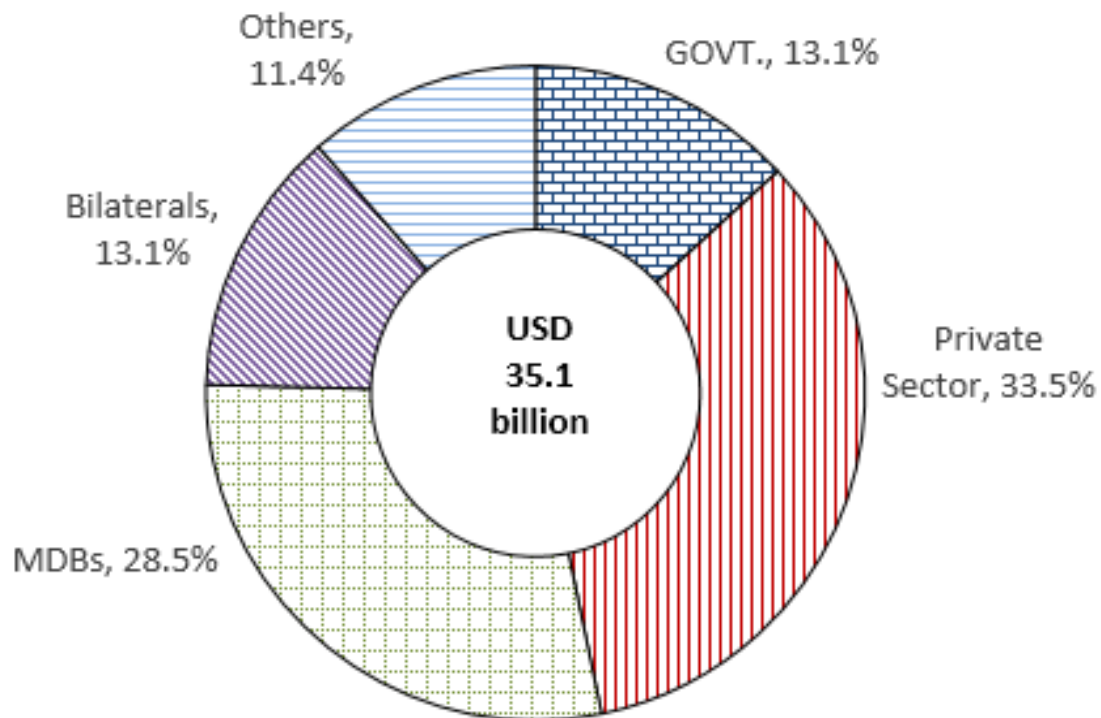


## FY16 Outlook: KM and M&E

- Transformational impacts under the CTF (case studies)
- Analysis of cost-effectiveness of CTF Investments
- CTF Pilot Countries Meeting
- Mini-Grid Knowledge Exchange
- Gender Assessment EE in Ukraine
- GHG Accounting Harmonization
- Moving results toward country ownership of program level outcomes

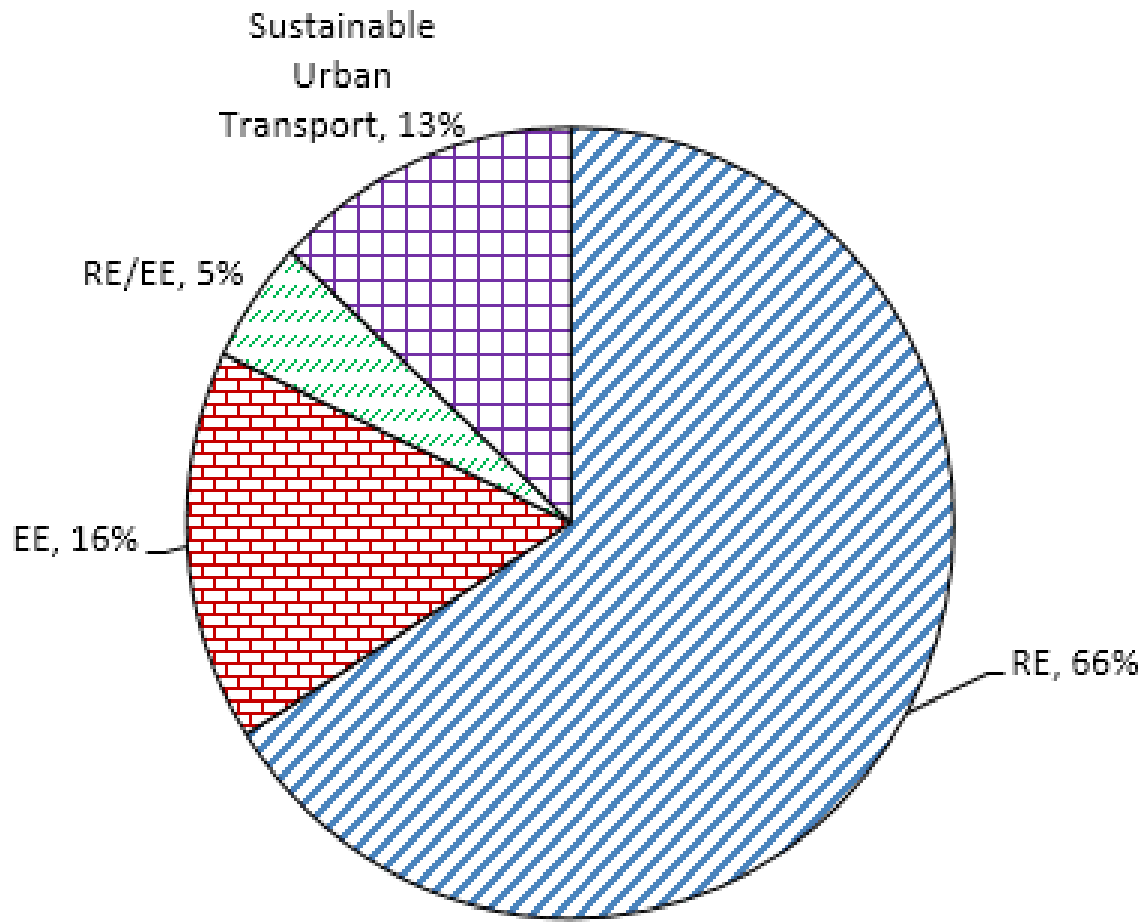
# Portfolio Analysis: Co-Finance by Source

**USD 37.2 billion expected**  
**(USD 35.1 billion excluding India DPL)**  
**Co-financing ratio 1:8.8**



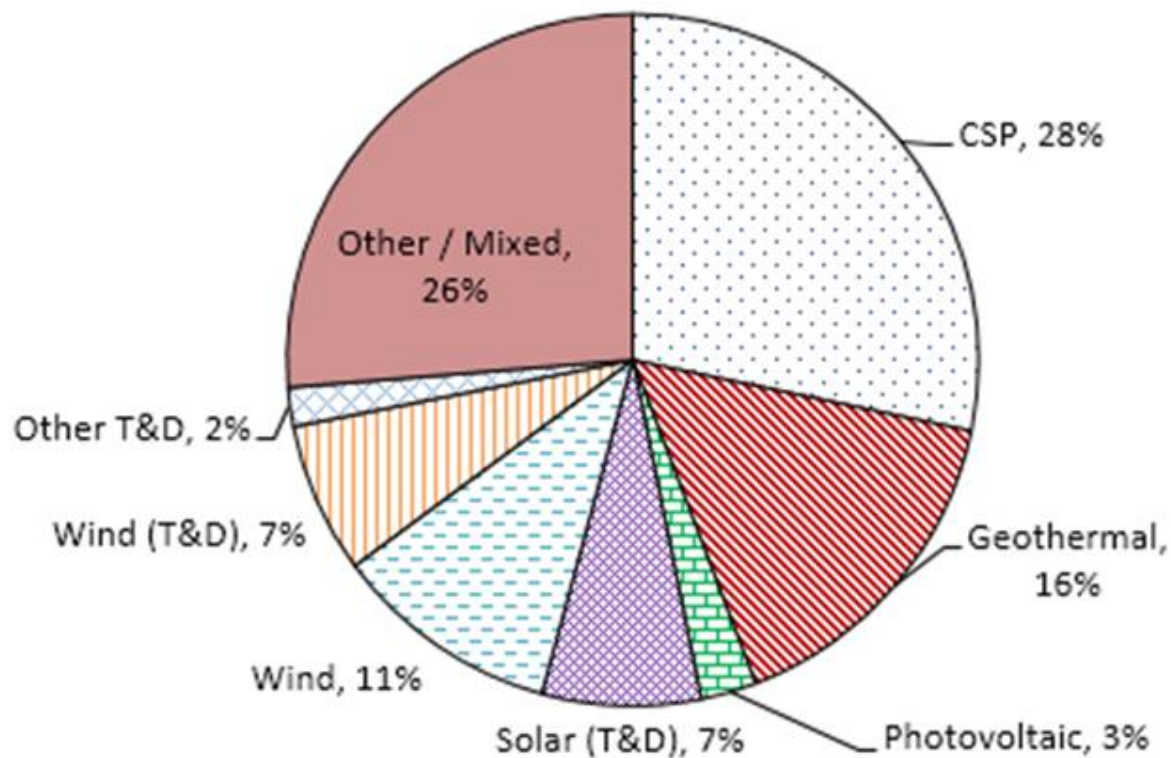


# Portfolio Analysis: CTF Funding by Sector



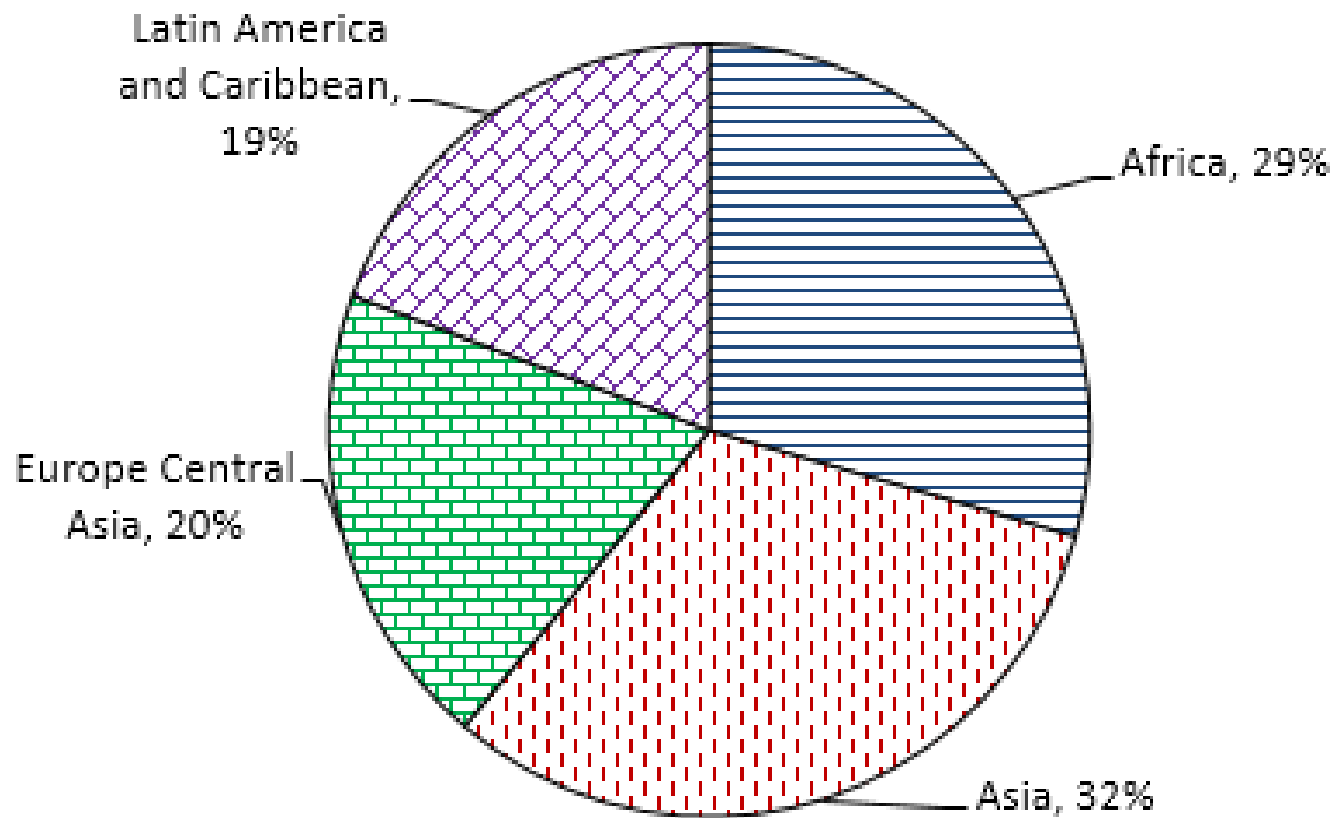


# Portfolio Analysis: CTF Funding by Renewable Type





# Portfolio Analysis: CTF Funding by Region





# CLIMATE INVESTMENT FUNDS

[www.climateinvestmentfunds.org](http://www.climateinvestmentfunds.org)



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