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FINANCIAL PROCEDURES MEMORANDUM

between

**Sustainable Development Network of
the International Bank for Reconstruction and Development,
Acting as an Implementing Entity of**

THE TRUST FUND FOR THE CLEAN TECHNOLOGY FUND

and

**Concessional Finance and Global Partnerships Vice Presidency of
the International Bank for Reconstruction and Development
as Trustee of**

THE TRUST FUND FOR THE CLEAN TECHNOLOGY FUND

Dated August 13, 2009

**FINANCIAL PROCEDURES FOR
THE COMMITMENT, TRANSFER AND ADMINISTRATION OF
CTF TRUST FUND FUNDS**

This memorandum sets forth the financial procedures (hereinafter the "Financial Procedures") between the Concessional Finance and Partnerships Vice Presidency and the Sustainable Development Network of the International Bank for Reconstruction and Development (the "World Bank") in their respective capacities as representative of the World Bank as trustee (the "Trustee") of the Trust Fund for the Clean Technology Fund (the "CTF") (the "CTF Trust Fund"), and representative of the World Bank as implementing entity of the CTF (the "Implementing Entity" or "IE"), for the commitment and transfer of CTF Trust Fund funds by the Trustee to the Implementing Entity and for the administration of such funds by the Implementing Entity upon their receipt from the Trustee, with effect from July 1, 2008.

BACKGROUND

(A) The World Bank, in consultation with the other MDBs (as defined below), developed and developing countries and other development partners, proposed to establish the CTF as one of the two strategic Climate Investment Funds ("CIF") along with the Strategic Climate Fund (the "SCF").

(B) Following the approval by the Executive Directors of the World Bank of the establishment of the CTF Trust Fund on July 1, 2008, the Governance Framework for the CTF (the "CTF Governance Framework Document") was adopted at the joint meeting of the Trust Fund Committees for CTF and SCF on November 18, 2008, held in Washington, D.C., the United States of America.

(C) Pursuant to the terms of the CTF Governance Framework Document, the World Bank serves as Trustee for the CTF Trust Fund and, in its capacity as the Trustee, has established the CTF Trust Fund to receive contributions from contributors to the CTF Trust Fund.

(D) The Implementing Entity wishes to access to CTF Trust Fund resources in accordance with the terms of the CTF Governance Framework Document.

(E) In accordance with the terms of the CTF Governance Framework Document, the Trustee and the Implementing Entity now desire to set forth the financial procedures for the commitment and transfer of CTF Trust Fund resources to the Implementing Entity and the administration of such resources by the Implementing Entity as follows.

1. INTERPRETATION

Section 1.1. Unless the context otherwise requires, the several terms defined in the Background to the Financial Procedures will have the respective meanings set forth therein and the following additional terms will have the following meanings:

“Administrative Budget” means the amount allocated to the Implementing Entity by the CTF Trust Fund Committee (or in the case of the Country Programming Administrative Budget and the Special Administrative Budget where the expenditures for the special activities or initiatives are to be incurred by more than one MDBs, by the MDB Committee based on the authority granted by the CTF Trust Fund Committee) as administrative budget to cover administrative and other costs incurred by the Implementing Entity in connection with the performance of its administrative services and other activities in support of the CTF (other than the costs covered by MDB Fees or any fees received by the Implementing Entity from any Project Recipient), and may comprise: (i) Core Administrative Budget; (ii) Country Programming Administrative Budget; and (iii) Special Administrative Budget (each as the “Sub-Category of the Administrative Budget”);

“Administrative Unit” means the administrative unit established and housed in the World Bank to support the work of the CIF and to support the CTF Trust Fund Committee and other bodies of the CIF, in accordance with the terms of the CTF Governance Framework Document;

“Authorized Officer” means a person who is authorized to sign in the name and on behalf of the Implementing Entity for the purposes of the Financial Procedures;

“Business Day” means a day on which the headquarters of the World Bank is open for regular business;

“Cancelled Funds” means any cancelled amount of the CTF funding from the CTF Projects, MDB Fees and Administrative Budget, which the Trustee has committed pursuant to Section 3.1 below;

“Cash Transfer Request for Administrative Budgets” means a request submitted by the Implementing Entity to the Trustee for the transfer of CTF Trust Fund funds to the IE CTF Trust Fund for any Sub-Category of the Administrative Budget, which will be substantially in the form attached to the Financial Procedures as Annex F;

“Cash Transfer Request for CTF Projects” means a request submitted by the Implementing Entity to the Trustee for the transfer of CTF Trust Fund funds to the IE CTF Trust Fund for CTF Projects, which will be substantially in the forms

attached to the Financial Procedures as Annex C (in case of CTF Non-guarantee Projects) or Annex D (in case of CTF Guarantee Projects);

“Cash Transfer Request for MDB Fees” means a request submitted by the Implementing Entity to the Trustee for the transfer of CTF Trust Fund funds to the Implementing Entity for MDB Fees, which will be substantially in the form attached to the Financial Procedures as Annex E;

“Core Administrative Budget” means the portion of the Administrative Budget allocated to the Implementing Entity annually (or such other period as may be approved by the CTF Trust Fund Committee) to cover the Implementing Entity’s administrative and other costs in connection with the performance of its administrative services and other activities during such period in support of the CTF, other than the costs covered by the Country Programming Administrative Budget and the Special Administrative Budget;

“Country Programming Administrative Budget” means the portion of the Administrative Budget allocated out of the Country Programming Budget Pool by the MDB Committee to the Implementing Entity;

“Country Programming Budget Pool” means the amount allocated by the CTF Trust Fund Committee as a budget pool to be made available to cover the administrative and other costs incurred by the MDBs in connection with their support to country programming of CTF resources, including preparation and development of, and reporting concerning, an Investment Plan, and from which pool the MDB Committee is authorized to make a further allocation to an individual MDB;

“CTF Guarantee Project” means any CTF Project in respect of which the CTF funding is committed in the form of a guarantee;

“CTF Non-guarantee Project” means any CTF Project for which the CTF funding is provided to the Project Recipient through a financial product other than a guarantee;

“CTF Project” means any project, program or activity, for which funding from the CTF Trust Fund has been approved by the CTF Trust Fund Committee for the benefit of the Project Recipient, based upon the Proposal submitted by the Implementing Entity;

“CTF Trust Fund Committee” means the trust fund committee of the CTF established in accordance with the terms of the CTF Governance Framework Document;

“Dollars” or “US\$” means dollars in the currency of the United States of America;

“Financial Reporting Year” means January 1 through December 31 of each calendar year;

“IE CTF Trust Fund” means the trust fund account(s) established and administered by the Implementing Entity to receive, hold in trust and administer CTF Trust Fund funds transferred to the Implementing Entity by the Trustee;

“Income” means any payment of interest, fee, dividend or any other reflow of funds in excess of the principal amount of the CTF funding provided by the Implementing Entity to a Project Recipient, which is due to be returned to the CTF Trust Fund under the terms of the CTF funding approved by the CTF Trust Fund Committee. For the avoidance of doubt, Income does not include any Principal Repayment or any Investment Income;

“Investment Income” means the investment income earned on the CTF Trust Fund funds transferred to the Implementing Entity (except for income earned on the investment of CTF Trust Fund funds transferred as MDB Fees). For the avoidance of doubt, Investment Income does not include any Income, including any interest charged on CTF funding by the Implementing Entity to Project Recipients;

“Investment Plan” means any investment plan prepared by the recipient country, in cooperation with the MDBs, pursuant to paragraph 14 of the CTF Governance Framework Document, to be submitted to the CTF Trust Fund Committee for endorsement of further development of activities for CTF financing;

“Letter of Commitment” means a letter from the Trustee to the Implementing Entity confirming the commitment of CTF Trust Fund funds to the Implementing Entity, which will be substantially in the form attached to the Financial Procedures as Annex A and will include in its annex the relevant decisions of the CTF Trust Fund Committee approving the allocations of CTF Trust Fund funds for which the Letter of Commitment is issued;

“Letter of Commitment Cancellation” means a letter from the Trustee to the Implementing Entity confirming the cancellation of the commitment of CTF Trust Fund funds to the Implementing Entity, which will be substantially in the form attached to the Financial Procedures as Annex B;

“MDBs” means the Implementing Entity and certain other multilateral development banks named in the CTF Governance Framework Document;

“MDB Committee” means the MDB committee established to facilitate collaboration, coordination and information exchange among the MDBs, comprising representatives of the MDBs, in accordance with the terms of the CTF Governance Framework Document;

“MDB Fee” means the amount allocated to the Implementing Entity by the CTF Trust Fund Committee, if applicable, as a fee to cover the Implementing Entity’s

costs in respect of services performed by the Implementing Entity in connection with managing the project cycle of any specific CTF Project. For the avoidance of doubt, MDB Fee does not include any fee received or due to be received by the Implementing Entity from the Project Recipient, and is not provided to cover any cost which is covered by such fees received by the Implementing Entity from any Project Recipient;

“Principal Repayment” means any repayment of principal of any CTF loan or any other financial product provided by the Implementing Entity to a Project Recipient with the CTF Trust Fund resources, which is due to be returned to the CTF Trust Fund under the terms of the pertinent CTF funding approved by the CTF Trust Fund Committee. For the avoidance of doubt, Principal Repayment does not include any Unused Funds;

“Project Recipient” means any entity which receives CTF funding from the Implementing Entity for any CTF Project under the financing agreement entered into with the Implementing Entity;

“Proposal” means any proposal submitted by the Implementing Entity to the CTF Trust Fund Committee seeking allocation of resources from the CTF Trust Fund;

“Special Administrative Budget” means the portion of the Administrative Budget allocated to the Implementing Entity (where relevant, out of the Special Administrative Budget Pool) to cover the administrative and other costs incurred by the Implementing Entity in connection with the performance of any special activities or initiatives, which are in support of the CTF and approved by the CTF Trust Fund Committee to be funded by the CTF Trust Fund;

“Special Administrative Budget Pool” means the amount allocated by the CTF Trust Fund Committee as a budget pool to be made available to cover the administrative and other costs incurred in connection with the performance of any of the special activities or initiatives that are carried out by more than one MDB, where the allocation was made by the CTF Trust Fund Committee for the aggregate costs of all MDBs concerned for a further allocation by the MDB Committee to an individual MDB to carry out such activities or initiatives; and

“Unused Funds” means any undisbursed or unused funds from any CTF Project or Administrative Budget which the Trustee has committed pursuant to Section 3.1 but no further disbursements are due to be made by the Implementing Entity after completion of activities for which CTF funding was provided. For the avoidance of doubt, in the case of Core Administrative Budget, Unused Funds means any undisbursed or unused funds which the Trustee has committed but no further disbursements are due to be made by the Implementing Entity for the activities carried out during the period for which the budget is provided.

Section 1.2. The CTF Governance Framework Document constitutes an integral part of the Financial Procedures; provided that the Trustee will not agree to any amendment

to the terms of the CTF Governance Framework Document without prior consent of the Implementing Entity (not to be unreasonably withheld or delayed).

2. ADMINISTRATION OF THE IE CTF TRUST FUND BY THE IMPLEMENTING ENTITY

Section 2.1. The Implementing Entity will establish and maintain the IE CTF Trust Fund, to receive, hold in trust and administer CTF Trust Fund funds (other than MDB Fees) transferred to it by the Trustee in accordance with the terms of the Financial Procedures. In administering the IE CTF Trust Fund, the Implementing Entity will maintain separate records and ledger accounts in respect of the CTF funds in the IE CTF Trust Fund and disbursements made therefrom. The Implementing Entity will administer the CTF Trust Fund funds, including provision of CTF funding to Project Recipients, not personally or in its individual capacity, but solely in its capacity as administrator of the CTF Trust Fund funds transferred to it as implementing entity of the CTF.

Section 2.2 The Implementing Entity will perform its functions as contemplated in the Financial Procedures, and in the discharge of such functions, will exercise the same degree of care as it exercises with respect to the administration and implementation of its own resources. In administering the IE CTF Trust Fund and performing its functions in accordance with the terms of the Financial Procedures, the Implementing Entity will not be liable for any loss, costs, damages or otherwise that may result from any act or omission on the part of the Implementing Entity other than those caused by its gross negligence or willful misconduct.

3. COMMITMENT OF FUNDS BY THE TRUSTEE

Section 3.1. Unless otherwise agreed between the Trustee and the Implementing Entity, the following procedures will apply to the commitment of CTF Trust Fund funds by the Trustee to the Implementing Entity.

(a) (i) The Implementing Entity may (through the MDB Committee when appropriate) submit to the CTF Trust Fund Committee, for approval, a Proposal for allocation of the CTF Trust Fund resources for any CTF Project, MDB Fee or Administrative Budget (except in the case referred to in (a) (ii) below), pursuant to the terms of the CTF Governance Framework Document.

(ii) In case of the Country Programming Administrative Budget Pool, or the Special Administrative Budget Pool, the MDB Committee may, for the Implementing Entity and other MDBs concerned, submit to the CTF Trust Fund Committee, for approval, a Proposal for the overall allocation

of the CTF Trust Fund resources for the relevant Country Programming Administrative Budget Pool or Special Administrative Budget Pool.

(b) For any allocation of the CTF Trust Fund resources, the Trustee will, upon approval by the CTF Trust Fund Committee and subject to the availability of resources in the CTF Trust Fund, reserve the CTF Trust Fund funds in the amount approved by the CTF Trust Fund Committee (and allocated by the MDB Committee where relevant), to be made available for a commitment to the MDB by the Trustee pursuant to Sections 3.1(c) and (d) below. In case the Trustee has reserved funds under this Section for a CTF Project and/or MDB Fee and the Implementing Entity notifies the Trustee of the cancellation by the MDB of the CTF Project and/or MDB Fee in whole or in part prior to a commitment by the Trustee under Section 3.1(c) below, the Trustee will release the amount of the CTF Trust Fund funds corresponding to such cancelled amount, which was previously reserved for such CTF Project and/or MDB Fee, so that the amount may be made available for allocation by the CTF Trust Fund Committee for other purposes.

(c) To the extent that the funds have been reserved under Section 3.1(b), the Trustee will commit to the Implementing Entity the CTF Trust Fund funds as follows:

(i) For CTF Projects and MDB Fees, the Trustee will, subject to the availability of resources in the CTF Trust Fund, commit CTF Trust Fund funds to the Implementing Entity on a monthly basis (or such other frequency as the Trustee and the Implementing Entity may agree) in the amounts approved by the CTF Trust Fund Committee during the preceding month (or such other agreed period).

(ii) For the Core Administrative Budget and the Special Administrative Budget, the Trustee will, subject to the availability of resources in the CTF Trust Fund, commit CTF Trust Fund funds to the Implementing Entity in the amount approved by the CTF Trust Fund Committee (and allocated by the MDB Committee where relevant) promptly following the approval by the CTF Trust Fund Committee (and the allocation by the MDB Committee following the approval by the Trust Fund Committee, where relevant).

(iii) For the Country Programming Administrative Budget, the Trustee will, subject to the availability of resources in the CTF Trust Fund, commit CTF Trust Fund funds to the Implementing Entity on a monthly basis (or such other frequency as the Trustee and the Implementing Entity may agree) in the amount allocated by the MDB Committee during the preceding month (or such other agreed period).

(d) Commitment of CTF Trust Fund funds from the Trustee to the Implementing Entity under paragraphs Section 3.1.(c) will be made by means of a Letter of Commitment.

(e) If there are any Cancelled Funds or Unused Funds, the corresponding amount of the CTF Trust Fund funds committed by the Trustee will be cancelled so as to offset such Unused Funds or Cancelled Funds. Such cancellation will be made based on the information provided by the Implementing Entity to the Trustee under Section 11.2 (d) below in respect of Cancelled Funds, and under Section 11.2 (e) or (f) below in respect of Unused Funds. Any cancellation of any MDB Fee, arising from the cancellation of the related CTF Project, will be calculated in accordance with the decision of the CTF Trust Fund Committee.

(f) Cancellation of commitment of the CTF Trust Fund funds from the Trustee to the Implementing Entity under Section 3.1(e) will be made by means of a Letter of Commitment Cancellation.

4. TRANSFER OF FUNDS BY THE TRUSTEE TO THE IMPLEMENTING ENTITY

Section 4.1. CTF Projects

The following procedures will apply to the transfer of CTF Trust Fund funds by the Trustee to the Implementing Entity for CTF Projects.

(a) The Implementing Entity may request transfer of CTF Trust Fund funds for a CTF Project after (i) the funds have been committed by the Trustee for the CTF Project pursuant to Section 3.1 above, and (ii) the CTF Project has been approved by the Implementing Entity in accordance with its policies and procedures (if such approval is required under the Implementing Entity's policies and procedures). The request by the Implementing Entity will be submitted to the Trustee in accordance with Sections 4.1(b), (c) and (d) below.

(b) Every six (6) months (or at such other frequency as the Trustee and the Implementing Entity may agree) the Implementing Entity will submit, by email, facsimile or as otherwise agreed with the Trustee, a Cash Transfer Request for CTF Projects to the Trustee.

(c) (i) In respect of CTF Non-guarantee Projects, the Implementing Entity may request transfer of CTF Trust Fund funds based on the projected cash requirements for the next six (6) month period (or such other frequency as the Trustee and the Implementing Entity may agree) (as referred to in Section 4.1(d)(i)(A) below), adjusted to reflect the net cash position of the IE CTF Trust Fund (as referred to in Section 4.1(d)(i)(B) below). Unless otherwise agreed with the CTF Trust Fund Committee

(which agreement shall be, in accordance with the terms of the CTF Governance Framework Document, subject to confirmation by the Trustee of the availability of the relevant resources in the CTF Trust Fund for the arrangement proposed), the projected cash requirements will be calculated by the Implementing Entity based on the disbursement needs of the CTF Projects.

(ii) In respect of any CTF Guarantee Project, the Implementing Entity may request transfer of CTF Trust Fund funds on a project by project basis and may request an up-front transfer of CTF Trust Fund funds up to the full amount of the guarantee issued by the Implementing Entity.

(d) Each Cash Transfer Request for CTF Projects will be signed by an Authorized Officer, and will indicate:

(i) for any request of funds for CTF Non-Guarantee Projects;

(A) the projected cash requirements for CTF Non-guarantee Projects for the six (6) month period (or such other frequency as the Trustee and the Implementing Entity may agree) following the date of the request;

(B) a statement of the net cash position (net cumulative CTF Trust Fund funds received from the Trustee for CTF Non-guarantee Projects less net cumulative disbursements by the Implementing Entity for CTF Non-guarantee Projects) as of the date of the request; and

(C) the amount of funds requested to be transferred.

(ii) for any request of funds for CTF Guarantee Projects;

(A) the name(s) of the CTF Guarantee Project(s) and the amount(s) of the CTF funding approved by the CTF Trust Fund Committee for the project(s);

(B) the net cumulative CTF Trust Fund funds received from the Trustee for CTF Guarantee Projects as of the date of the request; and

(C) the amount of funds requested to be transferred.

(e) Upon receipt of a Cash Transfer Request for CTF Projects, the Trustee will verify that:

(i) for any request of funds for CTF Non-Guarantee Projects or, as the case may be, CTF Guarantee Projects, the amount requested by the Implementing Entity does not exceed the amount equal to (A) the net cumulative CTF funds committed by the Trustee and approved by the Implementing Entity for the CTF Non-Guarantee Projects or, as the case may be, CTF Guarantee Projects (based on the information provided by the Implementing Entity referred to in Section 11.2(a) below), less (B) the net cumulative CTF funds transferred by the Trustee to the Implementing Entity for the CTF Non-Guarantee Projects or, as the case may be, CTF Guarantee Projects; and

(ii) for any request of funds for CTF Guarantee Projects, the amount requested for a CTF Guarantee Project does not exceed the amount committed by the Trustee for that project.

(f) Upon the verification referred to in Section 4.1(e) above and subject to the availability of resources in the CTF Trust Fund, the Trustee will transfer to the Implementing Entity the amount of funds requested for CTF Projects in each Cash Transfer Request for CTF Projects. Notwithstanding the foregoing, in the case of CTF Non-Guarantee Projects, if the Trustee has reasonably determined that there is balance in the IE CTF Trust Fund that exceeds the projected cash requirement of the Implementing Entity for the next six (6) months (but after taking into account any amount of a CTF Non-Guarantee Project, for which up-front transfer of CTF Trust Fund funds is requested with the agreement of the CTF Trust Fund Committee under Section 4.1(c)(i)), the Trustee may transfer such lesser amount as the Trustee deems appropriate to satisfy the disbursement needs of the Implementing Entity for the next six (6) months; provided, however, that such determination by the Trustee will be made based on (i) the relevant documents from the CTF Trust Fund Committee; (ii) the Trustee's review of the amount of CTF funds received by the Implementing Entity from the Trustee for CTF Non-Guarantee Projects but undisbursed by the Implementing Entity to Project Recipients; (iii) the Trustee's review of Cancelled Funds or Unused Funds from CTF Non-Guarantee Projects reported by the Implementing Entity under Section 11.2(d) and (e) below; and (iv) consultation with the Implementing Entity on the purposes for which any such undisbursed funds may be used.

(g) Any transfer of funds under Section 4.1(f) will be made by the Trustee no later than ten (10) Business Days after the Trustee has confirmed the receipt of all information required from the Implementing Entity under Section 4.1.

Section 4.2. MDB Fees

The following procedures will apply to the transfer of the CTF Trust Fund funds by the Trustee to the Implementing Entity for MDB Fees.

(a) for any request of funds for MDB Fees for CTF Non-Guarantee Projects:

- (i) The Implementing Entity may request the transfer of CTF Trust Fund funds for any MDB Fee for CTF Non-Guarantee Projects after such CTF funds have been committed by the Trustee for the MDB Fee pursuant to Section 3.1 above. The request by the Implementing Entity will be submitted to the Trustee in accordance with Sections 4.2(a)(ii) and (iii) below.
 - (ii) Every six (6) months (or at such other frequency as the Trustee and the Implementing Entity may agree) the Implementing Entity will submit, by email, facsimile or as otherwise agreed with the Trustee, a Cash Transfer Request for MDB Fees for CTF Non-Guarantee Projects to the Trustee.
 - (iii) Each Cash Transfer Request for MDB Fees for CTF Non-Guarantee Projects will be signed by an Authorized Officer, and will indicate the net cumulative CTF Trust Fund funds received from the Trustee for MDB Fees for CTF Non-Guarantee Projects as of the date of the request and the amount of funds requested to be transferred; provided that the amount requested will not exceed the amount equal to the net cumulative amount of the CTF Trust Fund funds committed by the Trustee for MDB Fees for CTF Non-Guarantee Projects less the net cumulative amount of the CTF Trust Fund funds received for MDB Fees for CTF non-Guarantee Projects from the Trustee, both as of the date of the request.
 - (iv) The Trustee will verify that the amount of funds requested to be transferred does not exceed an amount equal to (i) the cumulative CTF Trust Fund funds committed by the Trustee for the MDB Fees for CTF Non-Guarantee Projects less (ii) the cumulative CTF Trust Fund funds transferred by the Trustee to the Implementing Entity for the MDB Fees for CTF Non-Guarantee Projects as of the date of the request. Upon such verification and subject to the availability of resources in the CTF Trust Fund, the Trustee will transfer to the Implementing Entity the amount of funds requested for the MDB Fees for Non-Guarantee Projects.
- (b) for any request of funds for MDB Fees for CTF Guarantee Projects:
- (i) The Implementing Entity may request the transfer of CTF Trust Fund funds for any MDB Fee for CTF Guarantee Projects after such CTF funds have been committed by the Trustee for the MDB Fee pursuant to Section 3.1 above. The request by the Implementing Entity will be submitted to the Trustee in accordance with Sections 4.2(b)(ii) and (iii) below.

- (ii) Every six (6) months (or at such other frequency as the Trustee and the Implementing Entity may agree) the Implementing Entity will submit, by email, facsimile or as otherwise agreed with the Trustee, a Cash Transfer Request for MDB Fees for CTF Guarantee Projects to the Trustee.
- (iii) Each Cash Transfer Request for MDB Fees for CTF Guarantee Projects will be signed by an Authorized Officer, and will indicate the net cumulative CTF Trust Fund funds received from the Trustee for MDB Fees for that specific CTF Guarantee Project as of the date of the request and the amount of funds requested to be transferred.
- (iv) The Trustee will verify that the amount of funds requested to be transferred does not exceed an amount the cumulative CTF Trust Fund funds transferred by the Trustee to the Implementing Entity for the MDB Fees for that specific CTF Guarantee Project as of the date of the request. Upon such verification and subject to the availability of resources in the CTF Trust Fund, the Trustee will transfer to the Implementing Entity the amount of funds requested for the MDB Fees for that specific Guarantee Project.
- (e) Any transfer of funds under Section 4.2(a)(iv) and 4.2(b)(iii) will be made by the Trustee no later than ten (10) Business Days after the Trustee has confirmed the receipt of all information required from the Implementing Entity under Section 4.2.

Section 4.3. Administrative Budgets

The following procedures will apply to the transfer of the CTF Trust Fund funds by the Trustee to the Implementing Entity for funding its Administrative Budget.

- (a) The Implementing Entity may request the transfer of CTF Trust Fund funds for any Sub-Category of the Administrative Budget after the funds have been committed by the Trustee for the sub-category pursuant to Section 3.1 above. The request by the Implementing Entity will be submitted to the Trustee in accordance with Sections 4.3(b) and (c) below.
- (b)
 - (i) For the Core Administrative Budget and the Special Administrative Budget, once a year (or at such other frequency as the Trustee and the Implementing Entity may agree) after the commitment by the Trustee, the Implementing Entity may submit, by email, facsimile or as otherwise agreed with the Trustee, a Cash Transfer Request for Administrative Budgets to the Trustee.
 - (ii) For the Country Programming Administrative Budget, every six (6) months (or at such other frequency as the Trustee and the

Implementing Entity may agree) after the commitment by the Trustee, the Implementing Entity may submit, by email, facsimile or as otherwise agreed with the Trustee, a Cash Transfer Request for Administrative Budgets to the Trustee.

- (c) Each Cash Transfer Request for Administrative Budget will be signed by an Authorized Officer, and will indicate the net cumulative CTF Trust Fund funds received from the Trustee for the respective Sub-Category of the Administrative Budget as of the date of the request, and the amount of funds requested to be transferred; provided that the amount requested will not exceed the amount equal to the net cumulative amount of the CTF funds committed by the Trustee less the net cumulative amount of the CTF funds transferred from the Trustee for that Sub-Category of the Administrative Budget, both as of the date of the request.
- (d) Upon receipt of a Cash Transfer Request for Administrative Budgets, the Trustee will verify that the amount requested by the Implementing Entity does not exceed an amount equal to (i) the net cumulative CTF Trust Fund funds committed by the Trustee for the respective Sub-Categories of the Administrative Budget, less (ii) the net cumulative CTF Trust Fund funds transferred by the Trustee for the respective Sub-Categories of the Administrative Budget. Upon such verification and the availability of resources in the CTF Trust Fund, the Trustee will transfer to the IE CTF Trust Fund the amount of funds requested for the respective Sub-Categories of the Administrative Budget.
- (e) Any transfer of funds under Section 4.3(d) will be made by the Trustee no later than ten (10) Business Days after the Trustee has confirmed the receipt of all information required from the Implementing Entity under Section 4.3.

Section 4.4. Transfer of Funds

Transfer of the CTF Trust Fund funds from the Trustee to the Implementing Entity will be made by crediting the amount to the relevant trust account established for the Implementing Entity (TF No. 071258 for Core Administrative Budget and Special Administrative Budget; TF No. 071259 for CTF Projects; TF No. 071260 for the MDB Fees; and TF No. 071268 for the Country Programming Administrative Budget). The Trustee will notify the Implementing Entity of each such transfer.

5. USE OF FUNDS

- Section 5.1.** The funds transferred to the Implementing Entity under Section 4 of the Financial Procedures may be used only for the purpose for which they have been provided under the terms of the CTF Governance Framework Document and applicable

decisions of the CTF Trust Fund Committee, including relevant Proposals approved by the CTF Trust Fund Committee for individual allocations of CTF Trust Fund funds.

- Section 5.2.** The Implementing Entity will be responsible for: (a) the use of funds transferred by the Trustee and activities carried out therewith in accordance with: (i) its own policies, guidelines, and procedures (including in respect of procurement of goods and services and reporting arrangements); and (ii) the applicable decisions of the CTF Trust Fund Committee, including the purpose for which the allocations of the funds have been approved by the CTF Trust Fund Committee based on the Proposal submitted by the Implementing Entity; and (b) reporting to the CTF Trust Fund Committee on its activities in accordance with the terms of the Financial Procedures and the CTF Governance Framework Document.
- Section 5.3.** Recognizing the obligations of World Bank member countries under various United Nations Security Council Resolutions to take measures to prevent financing of terrorists, the World Bank will use reasonable efforts, in accordance with the World Bank's policies and procedures, to ensure that the funds provided to the Implementing Entity by the Trustee are used for their intended purposes and are not diverted to terrorists or their agents.
- Section 5.4.** Subject to the terms of the Financial Procedures, the Implementing Entity will invest all funds in the IE CTF Trust Fund pending their disbursement in accordance with the World Bank's guidelines and policies concerning the investment of funds in respect of which the World Bank acts as trustee. The Implementing Entity will not be held liable for any losses, which may arise from such investment provided that the investment was made in accordance with the World Bank's guidelines and policies.
- Section 5.5.** The Implementing Entity will have the right to convert all funds received by the IE CTF Trust Fund into other currencies to facilitate the administration of the IE CTF Trust Fund, except that, unless otherwise agreed by the CTF Trust Fund Committee (subject to confirmation by the Trustee of the availability of the relevant resources in the CTF Trust Fund for the arrangement proposed), payment of any Income and Principal Repayment to the Trustee will be calculated and returned to the Trustee in the currency in which the commitment by the Trustee was made. In the event that the Implementing Entity has provided funding to Project Recipients in a currency other than the currency in which the commitment by the Trustee is made, absent agreement of the Trust Fund Committee, any exchange risks arising as a result of such conversion of currencies will be borne by the Implementing Entity.
- Section 5.6.** The Implementing Entity will receive from the Project Recipients any Income, Principal Repayment or Unused Funds, and report and return such funds received or held by it in accordance with Sections 6 and 7 below. The Trustee will have no

responsibility for collection of funds due to the Implementing Entity from the Project Recipient or such other entity under any CTF Project.

Section 5.7. (a) If the Implementing Entity uses the CTF Trust Fund funds transferred to it under the Financial Procedures to provide loans to Project Recipients (CTF loans), the Implementing Entity will, as a lender of record, administer CTF loans in accordance with its policies and procedures. In the case of a CTF loan to the CTF Project that is approved by the CTF Trust Fund Committee as a public sector project, the Implementing Entity will, in the administration of the CTF loan, follow the terms set out in Annex P attached hereto.

(b) For the avoidance of doubt, upon allocation of resources by the contributors to the CTF Trust Fund pursuant to paragraphs 5 and 6 of Annex P, respectively, the Trustee will commit and transfer CTF Trust Fund funds to the Implementing Entity, in accordance with the terms of the Financial Procedures.

Section 5.8. In the event that the Trustee has notified the Implementing Entity of any non-compliance with the terms of the Financial Procedures and the Implementing Entity fails to cure such non-compliance within thirty (30) calendar days after the notification by the Trustee, the Trustee (i) will consult with the CTF Trust Fund Committee (or its designee), and (ii) at the instruction of the CTF Trust Fund Committee (or its designee), may suspend any further commitment and/or cash transfer of CTF Trust Fund funds to the Implementing Entity until such time as the Implementing Entity has cured (or otherwise has taken necessary steps to cure, in case that an action of any other party than the Implementing Entity is required) the non-compliance to the reasonable satisfaction of the Trustee in consultation with the CTF Trust Fund Committee (or its designee).

6. DISBURSEMENT OF FUNDS

Section 6.1. Disbursement of funds from the IE CTF Trust Fund to Project Recipients will be made in accordance with the Implementing Entity's rules and policies and its applicable disbursement procedures.

Section 6.2. Cancelled Funds or Unused Funds will be held by the Implementing Entity (following, if applicable, their return to the Implementing Entity by the CTF Project Recipient or such other party) in the IE CTF Trust Fund; provided, however, that (i) in the case of the Cancelled Funds or the Unused Funds from CTF Non-Guarantee Projects or MDB Fees for the CTF Non-Guarantee Projects, any such funds held by the Implementing Entity will be reflected in the net cash position referred to in Section 4.1(d)(i) above, so that the amount of such funds will be taken into account in determining the amount of transfer of CTF funds to the Implementing Entity, (ii) in the case of the Cancelled Funds or the Unused Funds from CTF Guarantee Projects, MDB Fees for CTF Guarantee Projects or Administrative Budgets (other than Core Administrative Budgets), the amount of any such funds will be returned to the Trustee, except that the Trustee may choose

such funds to be deducted from the amount of the funds requested to be transferred to the Implementing Entity in the immediately following cash transfer request for the same category of funding under Section 4.1(d)(ii), 4.2(c) or 4.3(c) above; and (iii) in the case of the Unused Funds from the Core Administrative Budget, the Implementing Entity will return the funds to the Trustee, to such account as the Trustee may designate, promptly after the end of the period for which the Core Administrative Budget was provided.

Section 6.3. The Implementing Entity will maintain a record of any such funds and report to the Trustee pursuant to Section 11.2(e) or (f) below. Any Cancelled Funds or Unused Funds reported by the Implementing Entity will be reflected in cancellation of commitments by the Trustee pursuant to Section 3.1(f).

Section 6.4. Notwithstanding Section 6.2(i) above, if so requested by the Trustee, the Implementing Entity will return to the Trustee, to such account as the Trustee may designate, any Cancelled Funds or Unused Funds from any CTF Non-Guarantee Projects or MDB Fees for Non-Guarantee Projects held by the Implementing Entity.

7. INCOME; PRINCIPAL REPAYMENT

Section 7.1. If any CTF Trust Fund funds transferred to the Implementing Entity for CTF Projects are used to provide financing which generates any Income or Principal Repayment, the Implementing Entity will receive such Income and Principal Repayment from Project Recipients consistent with the applicable terms of financing approved by the CTF Trust Fund Committee. Subject to Section 2.2 above, the Implementing Entity will not be held personally liable for any amount defaulted by the Project Recipients. The risk of any payment defaults by Project Recipients in respect of or arising under any financing agreements entered into between the Implementing Entity and Project Recipients for CTF financing will be borne by the CTF Trust Fund.

Section 7.2. The Implementing Entity will credit and hold the Income and Principal Repayment received from Project Recipients in the IE CTF Trust Fund (following their receipt by the Implementing Entity) until such Income and Principal Repayment are returned to the Trustee pursuant to Section 7.4 below.

Section 7.3. The Implementing Entity will maintain a record of receipts, holdings and returns of any Income and Principal Repayment conducted under Sections 7.1, 7.2 and 7.5, and report them to the Trustee pursuant to Section 11.2(c) below.

Section 7.4. One month prior to the end of each quarter of the Financial Reporting Year, the Trustee will send the Implementing Entity a notice listing the names of CTF Projects and the amounts of Income and Principal Repayment, which are due to be received by the Implementing Entity, based on the information provided by the Implementing Entity under Section 11.2(c) below in the previous quarter.

Section 7.5. Unless otherwise agreed with the Trustee, the Implementing Entity will, within fifteen (15) calendar days after the end of each quarter of the Financial Reporting Year, return to the Trustee, to such account as the Trustee may designate, any Income and Principal Repayment received and held by the Implementing Entity in the IE CTF Trust Fund during the said quarter.

8. INVESTMENT INCOME

Section 8.1. Investment Income will be held in the IE CTF Trust Fund until the Trustee requests the Implementing Entity to return it to such account as the Trustee may designate; provided that the Trustee may request the Implementing Entity to return Investment Income only after the Implementing Entity has provided to the Trustee the report referred to in Section 11.2(g) and in any event no more frequently than once a year. The Implementing Entity will maintain a record of any such income and report to the Trustee pursuant to Section 11.2(g) below. For the avoidance of doubt, any amount earned on the investment of CTF Trust Fund funds transferred to the Implementing Entity as MDB Fees may be retained by the Implementing Entity and is not required to be reported or returned to the Trustee.

9. OWNERSHIP OF EQUIPMENT, SUPPLIES AND OTHER PROPERTY

Section 9.1. Ownership of equipment, supplies and other property financed with funds from the IE CTF Trust Fund may vest in the Implementing Entity, the Project Recipient or such other entity as may be permitted to retain ownership under the rules and policies of the Implementing Entity

10. VERIFICATION

Section 10.1. For the purposes of reserving, committing and transferring CTF Trust Fund funds under the Financial Procedures, the Trustee will rely upon the information provided in the decisions of the CTF Trust Fund Committee and use such information to verify the information provided by the Implementing Entity, as necessary.

11. RECORDS AND REPORTING

Section 11.1. Unless the parties hereto agree otherwise, all financial accounts and reports related to the CTF funds will be expressed in the respective currency in which the commitment was made by the Trustee, except that all financial statements referred to in Sections 11.2(h) and (i) will be expressed in Dollars.

Section 11.2. The Implementing Entity will provide the following information to the Trustee, prepared in accordance with the Implementing Entity's accounting and reporting procedures and provided in a form and means agreed with the Trustee:

- (a) within thirty (30) days after the end of each quarter of the Financial Reporting Year (or such other frequency agreed with the Trustee), the dates and amounts of approvals by the Implementing Entity of CTF Projects, if applicable, for the period reported, broken down by each CTF Project, substantially in the form attached to the Financial Procedures as Annex G;
- (b) on a quarterly basis (or such other frequency agreed with the Trustee) and substantially in the form attached to the Financial Procedures as Annex H, the principal financing terms for CTF Projects (except for those financed through grants), which are approved by the Implementing Entity during the period reported, broken down by each CTF Project;
- (c) within thirty (30) days after the end of each quarter of the Financial Reporting Year (or such other frequency agreed with the Trustee), (i) the dates and amounts of Income and Principal Repayment received by the Implementing Entity, (ii) the due dates and amounts of Income and Principal Repayment which are overdue to the Implementing Entity and (iii) the amounts of Income and Principal Repayment returned to the Trustee, for the period reported, broken down by each CTF Project, substantially in the form attached to the Financial Procedures as Annex I;
- (d) within thirty (30) days after the end of each quarter of the Financial Reporting Year (or such other frequency agreed with the Trustee), the dates and amounts of the Cancelled Funds from CTF Projects and MDB Fees, for the period reported, broken down by each CTF Project, substantially in the form attached to the Financial Procedures as Annex J;
- (e) within thirty (30) days after the end of each quarter of the Financial Reporting Year (or such other frequency agreed with the Trustee), (i) the date on which any CTF Project is financially closed, (ii) the final amount disbursed and the amount of any Unused Funds from such project, for the period reported, broken down by each CTF Project, substantially in the form attached to the Financial Procedures as Annex K;
- (f) within thirty (30) days after the end of each Financial Reporting Year (or such other frequency agreed with the Trustee), (i) the cumulative amount of funds received by the Implementing Entity for the Administrative Budget during the year reported; and (ii) the final amount disbursed or used and the amount of any Unused Funds from the Administrative Budget for the year reported, broken down by each Sub-Category of the

Administrative Budget, substantially in the form attached to the Financial Procedures as Annex N;

- (g) within sixty (60) days after the end of each semester of the Financial Reporting Year (or such other frequency agreed with the Trustee), statements of: (i) Investment Income earned on the CTF funds transferred to the IE CTF Trust Fund for CTF Projects and Administrative Budgets; and (ii) Investment Income returned to the Trustee, substantially in the form attached to the Financial Procedures as Annex M;
- (h) within six (6) months after the end of the Financial Reporting Year (or such other period agreed with the Trustee), annual financial statements of the IE CTF Trust Fund;
- (i) within six (6) months after termination of the Financial Procedures (or such other period agreed with the Trustee), final financial statements for the IE CTF Trust Fund; and
- (j) such other reports related to the CTF funds transferred to the Implementing Entity, as may reasonably be requested by the Trustee from time to time.

For the purposes of the financial reports and statements required under Sections 11.2(h), (i) and (j) above, Investment Income earned by the IE CTF Trust Fund will be reported as aggregate Investment Income and will not be allocated between individual CTF activities.

Section 11.3. As soon as practicable after the end of the Financial Reporting Year, the Trustee will furnish the Implementing Entity an annual report for reconciliation between the Trustee and the Implementing Entity in respect of CTF Trust Fund funds approved as allocable to the Implementing Entity, substantially in the form of attached to the Financial Procedures as Annex L. The Implementing Entity will confirm its agreement to the information contained in the report, no later than forty five (45) calendar days after receipt by the Implementing Entity of the report, by signing, dating and returning to the Trustee a copy of the report. In the event that there is any discrepancy between the information provided by the Trustee in the report and the information used by the Implementing Entity, the Implementing Entity will promptly inform the Trustee of such discrepancy and reconcile with the Trustee the information contained in the report.

Section 11.4. Unless otherwise agreed between the Trustee and the Implementing Entity, the World Bank's external auditors will audit the financial statements of the IE CTF Trust Fund referred to in Section 11.2(h) and (i) above; provided that the costs of such audits will be borne by the CTF Trust Fund.

Section 11.5. The Implementing Entity will provide the Trustee with a list containing the names and signatures of the Implementing Entity's Authorized Officers, substantially in the form attached to the Financial Procedures as Annex O.

12. NOTICES

Section 12.1. All communications concerning the Financial Procedures will be addressed to:

(a) For the Trustee:

Attention: Ms. Susan Bender McAdams
Director,
Multilateral Trusteeship and Innovative Financing
Department

Telephone: (202) 458-0019
Facsimile: (202) 614 0795
Electronic mail: smacadams@worldbank.org

(b) For the Implementing Entity:

Attention: Ms. Zoubida Allaoua
Director,
Finance, Economics and Urban Department

Telephone: (202) 458-0993
Facsimile: (202) 522-3481
Electronic mail: Zallaoua@worldbank.org

13. AMENDMENT

Section 13.1. The Financial Procedures may be amended at any time by the written agreement of the Trustee and the Implementing Entity.

14. DISCLOSURE

Section 14.1. The Trustee may disclose the Financial Procedures and any other information on the CTF Trust Fund in accordance with the World Bank's policy on disclosure of information. To that end, in providing or submitting any document or information to the Trustee, the Implementing Entity will explicitly specify if the document or information submitted or provided by it is subject to any restriction against disclosure under the World Bank's policy on disclosure of information.

Section 14.2. The Trustee may provide to the Trust Fund Committee and any contributors to the CTF Trust Fund any relevant information received under the Financial Procedures.

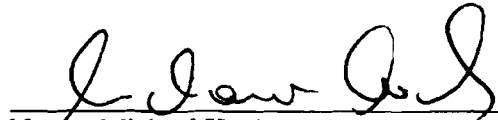
15. TERMINATION

Section 15.1. Unless extended by mutual agreement, the Financial Procedures will terminate on the date which is four (4) months after the last date on which any Principal Repayment or Income is scheduled to be received by the Implementing Entity, as notified by the Implementing Entity consistent with the applicable terms of the CTF funding approved by the CTF Trust Fund Committee. The Financial Procedures may be terminated before such date, and will cease to be in effect sixty (60) days after either the Trustee or the Implementing Entity gives to the other written notice of its desire to terminate the Financial Procedures.

Section 15.2. Section 5 of the Financial Procedures (except for Section 5.4) will survive termination of the Financial Procedures until all outstanding commitments and liabilities incurred by or to the Implementing Entity under CTF financing for the CTF Projects, or activities for which any Administrative Budget is provided, have been satisfied. In particular, notwithstanding the termination of the Financial Procedures, the Implementing Entity will continue to receive and hold in trust any Income, Principal Repayment, Cancelled Funds, Unused Funds, Investment Income and any other amounts received or due to be received by the Implementing Entity until all outstanding commitments and liabilities incurred by or to the Implementing Entity under CTF financing for the CTF Projects, or activities for which any Administrative Budget is provided, have been satisfied. At the request of the Trustee, the Implementing Entity will provide any information on such amounts received and held by it, and return to the Trustee any portion of the amount received by the Implementing Entity according to the terms of the Financial Procedures and Investment Income earned thereon (other than the amount earned on MDB Fees described in Section 8.1), if any, which are remaining after the relevant commitments and liabilities have been satisfied.

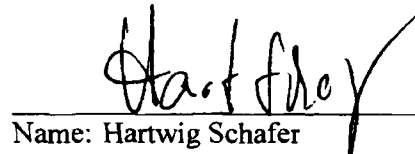
AGREED:

FOR THE INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT, AS
TRUSTEE OF THE TRUST FUND FOR CLEAN
TECHNOLOGY FUND



Name: Michael Koch
Title: Acting Vice President
Concessional Finance and Global Partnerships

FOR THE INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT, AS
IMPLEMENTING ENTITY OF THE TRUST FUND FOR
CLEAN TECHNOLOGY FUND



Name: Hartwig Schafer
Title: Acting Vice President and Head of Network
Sustainable Development Network

THE WORLD BANK/IFC/M.I.G.A.

OFFICE MEMORANDUM

DATE: _____,

TO: _____

FROM: _____

EXTENSION:

SUBJECT: **THE TRUST FUND FOR CLEAN TECHNOLOGY FUND**
Commitment of Funds

Reference is made to the Financial Procedures dated [], 2009, between the Concessional Finance and Global Partnerships Vice Presidency, as Trustee of the Trust Fund for the Clean Technology Fund (the "CTF Trust Fund") (the "Trustee") and the Sustainable Development Network, acting as an Implementing Entity of the CTF Trust Fund ("IE") (the "Financial Procedures").

In accordance with Section 3 of the Financial Procedures, the Trustee hereby commits the sum of US\$ [amount] to the IE, such amount reflecting the amounts approved by the CTF Trust Fund Committee, during [period] for the IE activities to be carried out in connection with the [CTF Projects, MDB Fees, Core Administrative Budget, Country Programming Administrative Budget, Special Administrative Budget *select as applicable*] listed in the Annex attached hereto; provided, however, that pursuant to Sections 3.1(e) and (f) of the Financial Procedures, the amount of the commitment hereunder may be subject to adjustment to reflect any subsequent decrease of CTF funding allocated for any CTF Project, MDB Fee or Administrative Budget for which the commitment was made by the Trustee.

Funds will be transferred by the Trustee [from TF No. _____] to the IE to the [TF No. 071258 for Core Administrative Budget and Special Administrative Budget] [TF No. 071259 for CTF Projects] [TF No. 071260 for the MDB Fees] [TF No. 071268 for the Country Programming Administrative Budget], in accordance with the procedures set out in Section 4 of the Financial Procedures.

Attachments

Letter of Commitment Cancellation

THE WORLD BANK/IFC/M.I.G.A.

OFFICE MEMORANDUM

DATE: _____,

TO: _____

FROM: _____

EXTENSION:

SUBJECT: **THE TRUST FUND FOR THE CLEAN TECHNOLOGY FUND**
Cancellation of Commitment of Funds

Reference is made to the Financial Procedures dated [], 2009, between the Concessional Finance and Global Partnerships Vice Presidency, as Trustee of the Trust Fund for the Clean Technology Fund (the "Trustee") and the Sustainable Development Network, acting as an Implementing Entity of the CTF Trust Fund ("IE") (the "Financial Procedures").

In accordance with Sections 3.1(e) and (f) of the Financial Procedures, the Trustee hereby notifies you that the commitment made by the Trustee in the sum of US\$[amount] for the [CTF Projects, MDB Fees, Administrative Budget *select as applicable*] listed in Annex attached hereto is cancelled pursuant to said sections.

Attachment

Annex C

CLEAN TECHNOLOGY FUND

IBRD Ref. No. _____

Cash Transfer Request Number _____

IBRD as Implementing Entity

Cash Transfer Request for CTF Non-Guarantee Projects *a/*

As of [date] _____
(in US dollars)

Net Cumulative Cash received from the Trustee in the IBRD /CTF Fund <i>b/</i>	Net Cumulative Disbursements from the IBRD/CTF Fund <i>c/</i>	Net Cash Position	Projected Cash Requirements for Next 6 Months	Projected Net Cash Position	Amount of Cash Transfer Request
(1)	(2)	(3) = (1) - (2)	(4)	(5) = (3) - (4)	(6)
0.00	0.00	0.00	0.00	0.00	0.00

a/ This request includes cash transfers for CTF Projects, including project preparation activities, but excludes cash transfers for Guarantees, MDB Fees, and Administrative Budget.

b/ This column represents the cumulative amount transferred to the IBRD less return of funds to the Trustee since the inception of the IBRD/CTF Fund

c/ This column represents the cumulative amount disbursed from the IBRD/CTF Fund less subsequent return of funds by project recipients to the IBRD since the inception of the IBRD/CTF fund

Signed _____ Date _____
Name _____
Title _____

Annex D

CLEAN TECHNOLOGY FUND

IBRD Ref. No. _____

Cash Transfer Request Number _____

IBRD as Implementing Entity

Cash Transfer Request for CTF Guarantee Projects a/

As of [date] _____
(in US dollars)

Trustee ID	IBRD ID	Project Title	Guarantee Approved Amount	Amount Transferred to date b/	Amount of Cash Transfer Request

Total Cash Transfer Amount _____

a/ This request includes cash transfers for CTF Guarantees, including loan guarantees and contingent finance

b/ This column represents the cumulative amount transferred to the IBRD less return of funds to the Trustee since the inception of the IBRD/CTF Fund.

Signed _____ Date _____

Name _____

Title _____

Annex E

CLEAN TECHNOLOGY FUND

IBRD Ref. No. _____
Cash Transfer Request Number _____

IBRD as Implementing Entity

Cash Transfer Request for MDB Fees

As of [date] _____
(in US dollars)

Net Cumulative Cash received from the Trustee in the IBRD/CTF Fund a/	Amount of Cash Transfer Request for Fees
0.00	0.00

a/ This column represents the cumulative amount transferred to the IBRD less return of funds to the Trustee since the inception of the IBRD/CTF Fund.

Signed _____ Date _____
Name _____
Title _____

Annex F

CLEAN TECHNOLOGY FUND

IBRD Ref. No. _____

Cash Transfer Request Number _____

IBRD as Implementing Entity

Cash Transfer Request for Administrative Budget

As of [date] _____
(in [US dollars])

	Net Cumulative Cash received from the Trustee in the IBRD/CTF Fund ^a	Amount of Cash Transfer Request
Core	0 00	0 00
Country Programming	0 00	0 00
Special	0.00	0 00

a This column represents the cumulative amount transferred to the IBRD less return of funds to the Trustee since the inception of the IBRD/CTF Fund

Signed _____ Date _____
Name _____
Title _____

Annex G

CLEAN TECHNOLOGY FUND

IBRD as Implementing Entity

Quarterly Report on IBRD Approvals of CTF Projects For the Quarter Ended _____, (in US dollars)

Part I: Summary

1. Amount of CTF funds for CTF Projects approved by IBRD since reported to the Trustee on _____ (total from Part II below)
2. Cumulative amount of CTF funds for CTF Projects approved by IBRD (as reported in item 3 of Part I of the last submitted Quarterly Report on IBRD Approvals of CTF Projects)
3. Total amount of CTF funds for CTF Projects approved by IBRD (1 + 2)

Part II: CTF Projects approved by IBRD since reported to the Trustee on _____

Trustee ID	IBRD ID	Project Title	Beneficiary Country	Financing Instruments a/	Project Execution/ Implementation Status	IBRD Board Approval Date	Total Amount of Approval for CTF	MDB Financing b/	Country Financing b/	Non-MDB Cofinancing b/	Total Financing including CTF b/

a/ This column indicates the financing products of the CTF funding, such as grants, loans and guarantees in the case of CTF Projects.

b/ These columns are information purpose only to the CIF Administrative Unit and filled in only if applicable.

Signed _____ Date _____

Name _____

Title _____

Annex H

CLEAN TECHNOLOGY FUND

IBRD as Implementing Entity

[Loan]/[Guarantee] Term Sheet

Trustee ID
Agency ID
Project Title
Effective Date of the [Loan]/[Guarantee]
[Loan]/[Guarantee] Currency and Amount
Financing Product
[Interest Rate]/[Guarantee Fees]
[Interest Payment]/[Guarantee Fees] Dates/Interval

Principal Repayment Schedule

Principal Repayment Date	Principal Repayment Amount	Remaining Outstanding Loan Balance after Principal Repayment Date

Signed _____ Date _____
Name _____
Title _____

Annex I

CLEAN TECHNOLOGY FUND
IBRD as Implementing Entity
IBRD Quarterly Report for Income and Principal Repayment to CTF Trust Fund

As of [date] _____

(in US dollars)

Trustee ID	IBRD ID	Project Title	Principal Repayments/ Guarantee Repayments Transferred to Trustee	Income Transferred to Trustee to date	Expected Principal Repayments/ Guarantee Repayments for Reporting Period [...]	Expected Income for Reporting Period [...]	Principal Repayments/ Guarantee Repayments Collected from Borrowers and to be Transferred to Trustee for Reporting Period	Income Collected from Borrowers and to be Transferred to Trustee for Reporting Period	Loan Loss/ Guarantee Called Amount	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10) = (6 + 7) - (8 + 9)	(11)

Signed _____ Date _____

Name _____

Title _____

Annex J

CLEAN TECHNOLOGY FUND

IBRD as Implementing Entity

IBRD Quarterly Report on Cancellations of CTF Projects and MDB Fees Associated with the Projects

As of [date] _____
(in US dollars)

Trustee ID	IBRD ID	Project Title	Beneficiary Country	Financing Instruments a/	Original IBRD Approval, if applicable c/	Project Amount Adjustment d/	Date of Adjustment	Net Project Amount	Project Status	Project Cancellation Date
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) = (6) - (7)	(10)	(11)

a/ This column indicates the financing products of the CTF funding, such as grants, loans, guarantees.

b/ The Trustee's commitment is contingent upon IBRD's approval of CTF project

c/ In the case that the IBRD dropped the whole project after the Trustee commitment, but before IBRD approval, insert zero (0) in this column

d/ This column includes (i) any drop, cancellation (full or partial) or amendment recorded by IBRD, which reduces the amount endorsed or approved by the CTF Trust Fund Committee, as applicable, (ii) any amount which was committed by the Trustee, but not disbursed by IBRD to a project recipient of CTF funds, and (iii) any amount, which was disbursed to a project recipient of CTF funds but subsequently returned by such recipient to IBRD.

Signed _____ Date _____
Name _____
Title _____

Annex K

CLEAN TECHNOLOGY FUND

IBRD as Implementing Entity

IBRD Quarterly Report on Unused Funds from CTF Project Closure

As of [date] _____
(in US dollars)

Trustee ID	IBRD ID	Project Title	Beneficiary Country	Financing Instruments a/	Total Approved Amount	Final Project Closure Date	Final Disbursed Amount	Final Unused Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) = (6) - (8)

a/ This column indicates the financing products of the CTF funding, such as grants, loans, guarantees.

Signed _____ Date _____
Name _____
Title _____

Annex L

CLEAN TECHNOLOGY FUND

IBRD as Implementing Entity

IBRD Annual Report for Reconciliation in respect of CTF Trust Fund funding approved for the IBRD

As of (date) _____
(in US dollars)

Trustee ID	[MDB] ID	Project Title	Financing Instruments b/	CTF TF Committee Approval date c/	[MDB] Project Execution/ Implementation Status	[MDB] Approval Date	Cumulative Trustee Commitment	Cumulative Cancelled Amounts	Financial Closure Date d/	Final Unused Amount d/	Final Used Amount d/	Trustee Net Commitment	Return of funds to CTF, if applicable
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)

a. This report includes CTF Projects (including project preparation activities) and excludes [MDB Name] Fee and Administrative Budget

b. This column indicates the financing products of the CTF funding, such as grants, loans, guarantees

c. This column indicates the date of CTF TF Committee approval

d. These columns are filled in only when project is financially closed

Annex M

CLEAN TECHNOLOGY FUND

IBRD as Implementing Entity

Semi-annual Investment Income Report a/

As of [date] _____
(in US dollars)

Investment Income Earned for the Reporting Period	Cumulative Investment Income Earned to date	Cumulative Investment Income Transferred to Trustee to date	Balance
(1)	(2)	(3)	(4) = (2) - (3)

a/ This report is different from return of investment income referred to Section 8.1.

Signed _____ Date _____
Name _____
Title _____

Annex N

CLEAN TECHNOLOGY FUND

IBRD as Implementing Entity

Annual Actual Administrative Expense Report

As of [date] _____
(in US dollars)

	Cash received from the Trustee in the IBRD/CTF Fund ^a	Used Amount ^b	Balance
	(1)	(2)	(3) = (1) - (2)
Core	0.00	0.00	0.00
Country Programming	0.00	0.00	0.00
Special	0.00	0.00	0.00

^a This column represents the amount transferred to the IBRD in the previous fiscal year.

^b This column represents the amount used by the IBRD in the previous fiscal year.

Signed _____ Date _____
Name _____
Title _____

THE WORLD BANK/IFC/M.I.G.A.

OFFICE MEMORANDUM

DATE: _____

TO: _____, Director, MTI _____

FROM: _____

ATTENTION:

SUBJECT: Financial Procedures between the Trustee and the Implementing Entity of the Clean Technology Fund

Reference is made to the Financial Procedures dated [], 2009, between the Concessional Finance and Global Partnerships Vice Presidency, as Trustee of the Trust Fund for the Clean Technology Fund (the "Trustee") and the Sustainable Development Network, acting as an Implementing Entity of the CTF Trust Fund ("IE") (the "Financial Procedures").

For the purposes of the Financial Procedures, any [one/two] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the IE to sign any request or report under the Financial Procedures:

[Name], [position] Specimen Signature: _____

[Name], [position] Specimen Signature: _____

[Name], [position] Specimen Signature: _____

Yours truly,

/ signed /

[Position]

Annex P

1. MDBs will need to follow the principles below in order to receive allocations of resources from the CTF for providing concessional loans to borrowers for public sector operations.^{1 2}
2. The MDB will administer CTF loans in accordance with its policies and procedures (including, for the avoidance of doubt, its policies and procedures for the CTF operations, if any), subject to the understanding that the MDB's measures regarding non-payments on CTF loans will be based on the following principles:
 - (a) In determining i) whether any guarantee or security for the CTF loan will be obtained, and ii) whether to call such guarantee or security in case of a payment default on the CTF loan, the MDB will, unless otherwise agreed between the MDB and the Trust Fund Committee, follow the same approach as the one used in MDB's own lending operations.
 - (b) In respect of negative pledge covenants, the MDB will, unless otherwise agreed between the MDB and the Trust Fund Committee, follow the same approach as the one used in MDB's own lending operations.
 - (c) In respect of suspension, cancellation, and acceleration of CTF loans, the CTF loan agreements will, unless otherwise agreed between the MDB and the Trust Fund Committee and subject to the following paragraphs (d) through (h) below, include suspension, cancellation and acceleration events like those included in the MDB's own lending operations, so as to avoid further exposure to the project which no longer has financial/operational prospects. Those events will include optional cross-suspension and cross-acceleration clauses between the CTF loan and the MDB co-financing loan.
 - (d) The determination to suspend or cancel the CTF loan will be made by the MDB on the same basis as applied by the MDB for its own loans.
 - (e) If the MDB co-financing loan is suspended or cancelled prior to the full disbursement of the CTF loan, the MDB will, unless otherwise agreed with the relevant contributors, suspend or cancel the undisbursed amount of the CTF loan to avoid further exposure to the troubled project.
 - (f) If the CTF loan has been fully disbursed, a payment default on the CTF loan would not generally trigger acceleration of the MDB co-financing loan or suspension or acceleration of other MDB loans, although the MDB will have an option to do so at its own discretion.
 - (g) The determination to accelerate the CTF loan or commence enforcement proceedings with respect to the CTF loan will be made by the MDB in accordance with paragraph 5 below.
 - (h) There will not be any sharing of payment proceeds received or mandatory cross-default clauses between the CTF loan and MDB co-financing loan or any other MDB loans.
3. The MDB will be responsible for returning to the Trustee any interest and principal payments on the CTF loan received by it from the borrower. Return of those interest and principal payments will be made in accordance with the Financial Procedures Agreement entered into between the Trustee and the MDB. In any event, the risk of any payment defaults by the borrower in respect of or arising under the CTF loan agreement will be borne by the CTF.

¹ The principles set out below may be amended by a decision of the Trust Fund Committee subject to the agreement of the Trustee after consultation with the MDBs.

² A CTF loan under public sector operations mean that any loan provided to, or guaranteed by, a sovereign government, a central bank or some comparable agency of the sovereign government.

4. If any borrower of a CTF loan defaults on any payment on the CTF loan for no less than 30 consecutive calendar days, the MDB will report such default to the Trustee, so that the Trustee may report to the Trust Fund Committee, as agreed between the Trustee and the Trust Fund Committee.

5. If the borrower or the guarantor of a CTF loan remains in default on any payment on the CTF loan following cancellation of the CTF loan by the MDB and a call of the guarantee or security, if any, by the MDB in accordance with paragraphs 2(a) and (d), the MDB will promptly (a) consult the Trust Fund Committee and all relevant contributors to the Trust Fund³ on the proposed course of action in respect of the CTF loan, and (b) seek agreement with the relevant contributors on the course of action to be taken. If as a result of any action agreed to be taken, the MDB is expected to incur any cost, the MDB will seek an approval by the contributors for allocation of the Trust Fund funds to cover such costs. The MDB will take appropriate action in accordance with its own procedures, but only to the extent that the related costs for such actions are borne by the Trust Fund and resources have been allocated to the MDB on a full-cost recovery basis.

6. A prior approval by the contributors for allocation of resources will not be needed for any reasonable costs incurred by the MDB in good faith when immediate or urgent action was needed to protect, defend or secure the CTF loan. Subject to availability of resources in the Trust Fund and upon submission of a request by the MDB showing the amount incurred and the action taken, the contributors will allocate the resources to reimburse the MDB any such reasonable costs.

³ Submission of such proposal will be made through the Trustee.