



Joint Meeting of the CTF and SCF Trust Fund Committees

Brasilia (Virtual and In-Person Hybrid)

Wednesday, June 28 – Friday, June 30, 2023

CIF DISBURSEMENT REPORT AS OF DECEMBER 2022

TABLE OF CONTENTS

1	Introduction	1
2	Overall CIF portfolio disbursements	1
	2.1 CIF’s disbursements by region.....	2
	2.2 CIF’s expected disbursement profile	3
3	CTF’s portfolio disbursements	4
	3.1 CTF’s disbursements by region.....	4
	3.2 CTF’s expected disbursement profile	6
4	SCF’s portfolio disbursements	7
5	PPCR’s portfolio disbursements.....	8
	5.1PPCR’s disbursements by region	9
	5.2PPCR’s expected disbursement profile	11
6	SREP’s portfolio disbursements	11
	6.1 SREP’s disbursements by region.....	12
	6.2 SREP’s expected disbursement profile.....	13
7	FIP’s portfolio disbursements	14
	7.1 FIP’s disbursements by region.....	14
	7.2 FIP’s disbursements by country.....	15
	7.3 FIP’s expected disbursement profile	16
8	Conclusion.....	17

1 Introduction

1. The CIF semi-annual disbursement report provides an update as of December 31, 2022, on disbursements by the Climate Investment Funds (CIF), namely the Clean Technology Fund (CTF) and the Strategic Climate Fund (SCF), comprising the Forest Investment Program (FIP), the Pilot Program for Climate Resilience (PPCR), and the Scaling-up Renewable Energy Program in Low-income Countries (SREP). The reporting period under review is July 1, 2022 – December 31, 2022, which is the first half of CIF’s fiscal year (FY23 S1). This report has been prepared by the CIF Administrative Unit in collaboration with the implementing multilateral development banks (MDBs). Further analyses on the projects and pipeline tracking are presented in the Operational and Results Reports (ORR) for the CTF and the respective risk reports for CTF and SCF programs.
2. In this report, “disbursement” refers to the CIF funds transferred by MDBs to recipient countries or private sector implementing entities. The disbursed funds tracked in this report include funds (loans, grants, and equity participations) for investment projects and project preparation grants (PPG).¹ MDB project implementation and supervision (MPIS) fees are not included as part of the disbursements. Guarantees are considered 100 percent disbursed, once the relevant guarantee product becomes effective and can be drawn by beneficiaries, regardless of the actual transfer of funds.
3. The report begins by examining disbursements at the aggregate CIF level and, then, focuses on CTF and SCF in Section 3 and Section 4, respectively. Each SCF program is analyzed separately in Sections 5, 6, and 7. Program disbursements in public sector projects are presented in the annexes. Disbursement data from private sector projects and programs are included in overall country or program disbursement tables and figures. In the annexes containing project/program-level data, disbursements from private sector projects are generally not included due to the confidential nature of such projects, except in cases where MDBs specifically request inclusion of such programs/projects. Appropriate adjustments to prior period cumulative disbursement numbers have been made based on updated information received from MDBs.

2 Overall CIF portfolio disbursements

4. As of December 31, 2022, CIF’s cumulative disbursements amounted to USD 4.37 billion representing 61 percent of USD 7.14 billion in funds approved by the MDBs for projects. CIF’s total MDB-approved funds decreased marginally from USD 7.2 billion in June 2022.
5. For the period under review, CIF’s overall disbursements increased by around USD 139 million. Table 1 shows a summary of CIF’s portfolio of MDB-approved funds and the cumulative disbursements by CTF and SCF, as of December 31, 2022. Figure 1 shows the trend in CIF’s disbursement ratios since FY11.

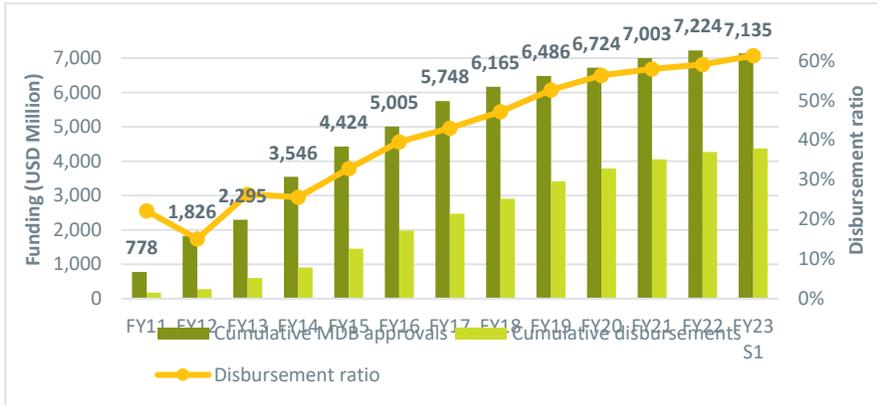
Table 1: CIF’s portfolio summary (amounts in USD million)

	MDB approvals		Cumulative disbursements		Disbursement ratio	
	June 2022	December 2022	June 2022	December 2022	June 2022	December 2022
CIF overall	7,204	7,135	4,235	4,373	59%	61%

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

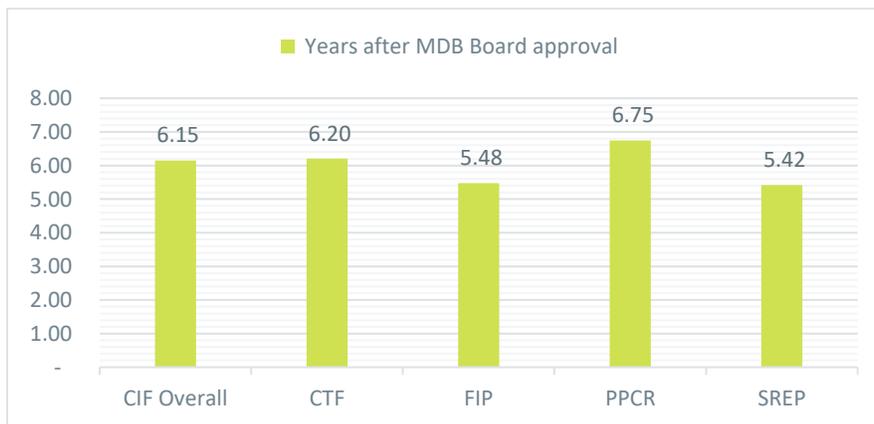
CTF*	5,104	5,032	2,790	2,850	55%	57%
SCF	2,100	2,103	1,445	1,523	69%	72%

Figure 1: Trends in CIF’s disbursement ratio



6. CIF was established in 2008 and MDBs approved the first cohort of projects in 2009 amounting to USD 100 million in CTF funding. By 2012, MDBs had approved an equivalent of USD 1.8 billion in projects under the CTF. For SCF, the first MDB-approved project was in 2011 for SREP. Figure 2 depicts the average project age in the CIF portfolios, ranging from an average of 5.42 years for SREP to 6.75 years for PPCR. Project age is calculated from the date of MDB approval to December 31, 2022. The portfolio average age, weighted by MDB-approved funding is 6.15 years. CIF has disbursed, in aggregate, 61 percent of the MDB-approved funds. SCF and CTF have disbursed 72 percent and 57 percent of approved funds, respectively.

Figure 2: Average age of CIF programs (MDB’s approval date to December 31, 2022)



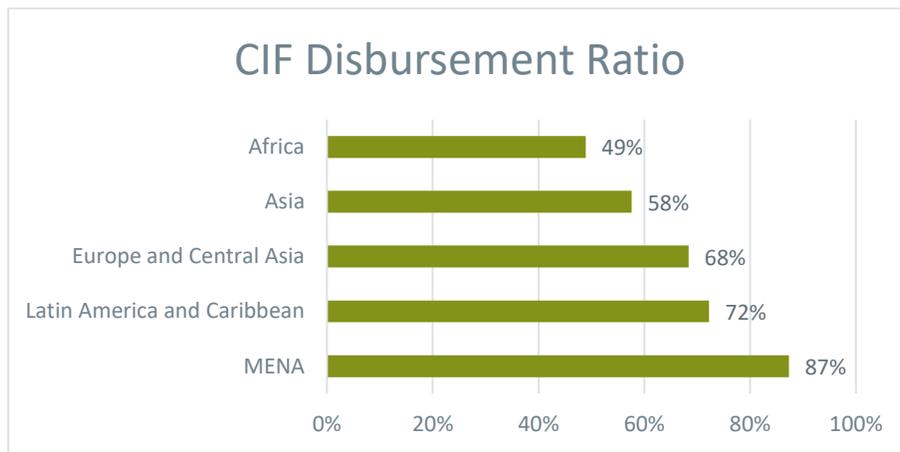
2.1 CIF’s disbursements by region

7. Projects in the Middle East and North Africa (MENA) region represent approximately 9 percent of the aggregate CIF portfolio. As of December 31, 2022, CIF projects in the MENA region have a combined disbursement ratio of 87 percent. Four of the top six projects (by MDB-approved funds)

are fully disbursed, including the Ouarzazate (Noor II and III) concentrated solar power (CSP) project, with USD 440 million fully disbursed.

8. CIF’s projects in the Europe and Central Asia (ECA) region, representing 13 percent of the aggregate CIF portfolio are in Armenia (SREP), Kazakhstan (CTF), Tajikistan (PPCR), Türkiye (CTF), and Ukraine (CTF). Together, these projects have disbursed cumulatively 68 percent of total MDB-approved funding in the ECA region as of December 31, 2022. In the Asia region, which accounts for the largest share of CIF funding (31 percent), CIF projects have cumulatively disbursed around 58 percent of MDB-approved funds, with more than one-quarter of the region’s CTF and PPCR projects disbursing over 75 percent of MDB-approved funds. Figure 3 shows the distribution of CIF’s disbursements across all regions.

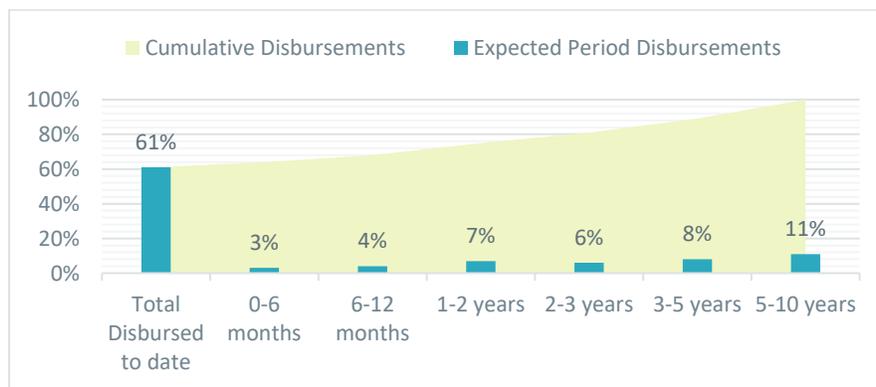
Figure 3: CIF disbursement ratio per region² (as of December 31, 2022)



2.2 CIF’s expected disbursement profile

9. It is expected that 77 percent of the undisbursed MDB-approved funds, or approximately USD 2.8 billion, will be disbursed within the next five years. The disbursement profile is based on the MDBs’ best estimates of their disbursement schedules and informed by the current information on projects in their portfolios. Figure 4 shows the expected trajectory of the disbursements of outstanding MDB-approved funds.

Figure 4: CIF’s expected disbursement profile of MDB-approved funds³ (as of December 31, 2022)



² These ratios are based on the aggregate portfolio data. The progress of individual projects may differ significantly from these averages.

³ Based on the MDBs’ best estimates using the current project information; the disbursement profile may change as circumstances in individual projects evolve.

3 CTF's portfolio disbursements

10. CTF's MDB-approved funds total about USD 5 billion as of December 31, 2022, substantially the same as reported as of June 2022. This includes the MDB approvals net of cancellations⁴ that occurred during the reporting period. Cumulative disbursements increased by USD 26 million during the reporting period compared to USD 114 million in FY22. Accordingly, the disbursement ratio marginally increased to 57 percent by the end of the reporting period. Figure 7 shows CTF's disbursement trends since FY11.

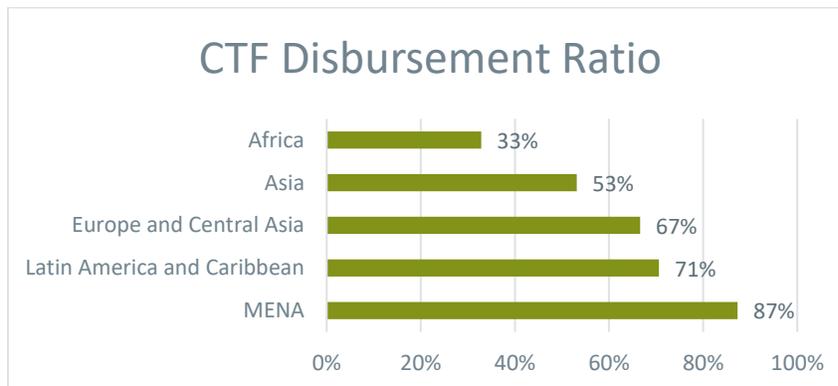
Figure 7: Trends in CTF's disbursement ratio



3.1 CTF's disbursements by region

11. As of December 31, 2022, projects in the MENA region, which mainly relate to the Ouarzazate (Noor II and III) CSP project, have cumulatively disbursed around 87 percent of the MDB-approved funds, while the ECA region cumulatively disbursed around 67 percent. The ECA projects include two financial intermediary projects in Türkiye with a fully disbursed sum of USD155 million.⁵ Figure 8 shows the breakdown of the cumulative CTF disbursements by region.

Figure 8: Share of disbursements in CTF's MDB-approved funding per region (as of December 31, 2022)



⁴ See CTF's SAR for a complete list of cancellations and approvals.

⁵ Private Sector Renewable Energy and Energy Efficiency Projects and the Commercializing Sustainable Energy Finance Program

12. Projects under CTF’s investment plans have disbursed USD 2.55 billion as of December 31, 2022, while the projects under CTF’s Dedicated Private Sector Programs (DPSP) have disbursed around USD 270 million. Tables 2 and 3 show the breakdown between the investment plan and the DPSP project disbursements by recipient country. The DPSP disbursements are still low, as the portfolio is in its infancy, compared to the investment plan portfolio.

**Table 2: CTF’s investment plan disbursements by country/region
(USD million, as of December 31, 2022)**

Country	Funding approved by CTF Committee	Funding approved by MDBs	Cumulative disbursement	Change in disbursement (Jul 1, 2022 to Dec 31, 2022)	Disbursement ratio
Chile	56.8	56.8	49.4	0.0	87%
Colombia	54.4	54.4	52.9	3.1	97%
Egypt	126.1	126.1	126.0	-	100%
India	746.0	746.0	345.6	0.3	46%
Indonesia	363.6	326.1	282.2	-	87%
Kazakhstan	62.6	62.6	58.1	0.0	93%
MENA Region	490.2	490.2	444.7	-	91%
Mexico	345.3	345.3	325.8	0.2	94%
Morocco	149.8	149.8	114.1	-	76%
Nigeria	2.2	2.2	2.1	-	91%
Philippines	35.7	35.7	10.5	-	29%
South Africa	432.4	432.4	165.9	9.5	38%
Thailand	86.4	86.4	85.7	-	99%
Türkiye	315.0	315.0	305.1	1.1	97%
Ukraine	263.3	263.3	164.0	16.4	62%
Vietnam	125.1	125.1	31.0	3.2	25%
Total	3,655.0	3,617.5	2,563.0	34.0	71%

Table 3: DPSP’s⁶ disbursements by country/region (USD million, as of December 31, 2022)

Country	Funding approved by CTF Committee	Funding approved by MDBs	Sum of cumulative disbursements	Change in disbursement (from Jul 1, 2022 to December 31, 2022)	Disbursement ratio
Bangladesh	15.8	15.8	4.1	3.8	26%
Brazil	19.1	19.1	2.8	0.3	15%
Burkina Faso	93.0	93.0	-	-	0%
Cambodia	0.4	0.4	0.3	-	69%
Chile	20.0	20.0	-	-	0%
Colombia	34.6	34.6	16.7	6.3	48%
Dominica	10.0	10.0	5.0	4.9	50%
Ecuador	24.1	24.1	0.2	0.1	1%
Egypt	60.3	1.2	-	-	0%

⁶ Trust Fund Committee approvals, MDB approvals, and disbursement figures do not include the MPIS (fee) amount.

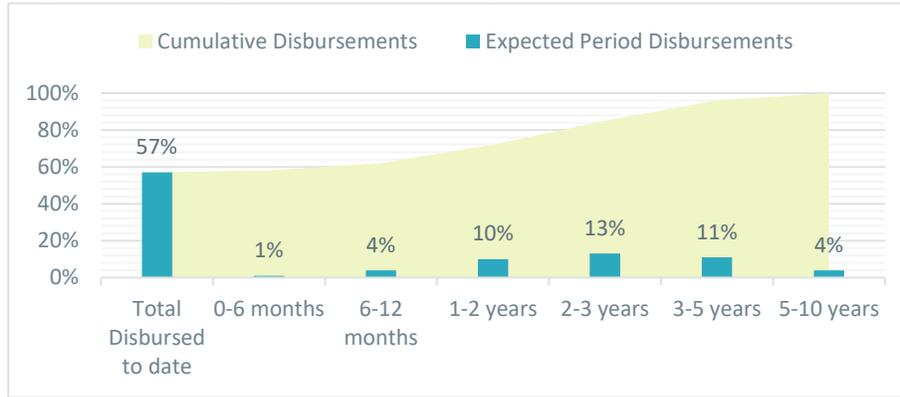
Country	Funding approved by CTF Committee	Funding approved by MDBs	Sum of cumulative disbursements	Change in disbursement (from Jul 1, 2022 to December 31, 2022)	Disbursement ratio
Ethiopia	10.0	-	-	-	0%
Global	126.9	116.9	37.3	2.7	32%
Haiti	19.2	19.2	7.4	0.1	38%
Honduras	36.4	36.4	19.7	0.2	54%
India	48.4	48.4	46.9	0.1	97%
Indonesia	144.0	110.0	2.1	-	2%
Kazakhstan	1.8	1.8	1.3	0.0	76%
Kenya	30.0	30.0	-	-	0%
Maldives	30.0	30.0	1.4	0.5	5%
Mexico	33.2	33.2	0.2	0.1	1%
Nicaragua	10.0	10.0	1.7	0.0	17%
Nigeria	20.0	-	-	-	0%
Peru	10.0	10.0	0.3	0.1	3%
Regional	529.9	490.1	109.9	6.0	22%
Saint Lucia	10.0	10.0	0.4	0.1	4%
South Africa	-	-	-	-	0%
Tanzania, United Republic of	25.0	25.0	0.1	-	0%
Türkiye	119.3	119.3	18.0	0.8	15%
Uganda	30.3	30.3	-	-	0%
Ukraine	75.7	75.7	11.2	0.0	15%
Total	1,587.3	1,414.5	287.1	26.2	20%

3.2 CTF's expected disbursement profile

13. As of December 31, 2022, around 57 percent of CTF's MDB-approved funds have been disbursed, while around 43 percent is undisbursed. Of these undisbursed funds, it is anticipated that 96 percent will be disbursed within the next five years. Figure 9 shows the anticipated disbursement profile for the CTF funds that are MDB-approved. The disbursement profile is based on the MDBs' best estimates as reflected in their disbursement schedules. The estimates⁷ are informed by current information on projects in their portfolios.

⁷ A fixed disbursement rate through the life of the project is assumed for MDBs without disbursement schedules.

Figure 9: CTF’s expected disbursement profile⁸ (as of December 31, 2022)



4 SCF’s portfolio disbursements

14. Disbursements under SCF increased by around 5.5 percent from around USD 1.4 billion as of June 30, 2022, to USD 1.5 billion as of December 31, 2022, resulting in a cumulative disbursement ratio of 72 percent of MDB-approved funds. SCF’s aggregate MDB-approved funds remained the same during the period (see Table 4).

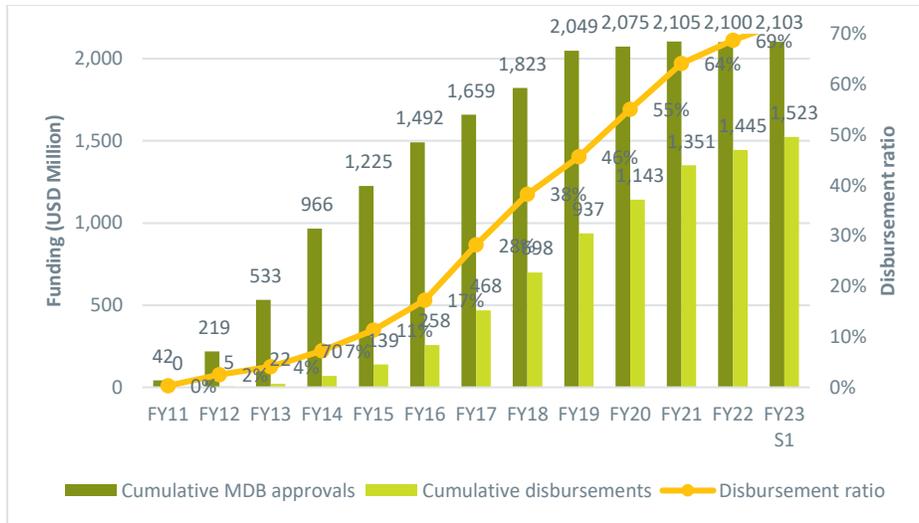
Table 4: SCF’s portfolio summary

	MDB approvals		Cumulative disbursements		Disbursement ratio	
	June 2022	December 2022	June 2022	December 2022	June 2022	December 2022
SCF	2,100	2,103	1,445	1,523	69%	72%
<i>PPCR</i>	978	980	854	867	87%	88%
<i>FIP</i>	575	580	385	416	67%	72%
<i>SREP</i>	547	544	206	241	38%	44%

15. The SCF aggregate disbursement ratio increased from around 69 percent to around 72 percent by December 31, 2022 due to sustained increases in disbursements across all programs. Figure 10 shows the trend of the disbursement ratio since FY11.

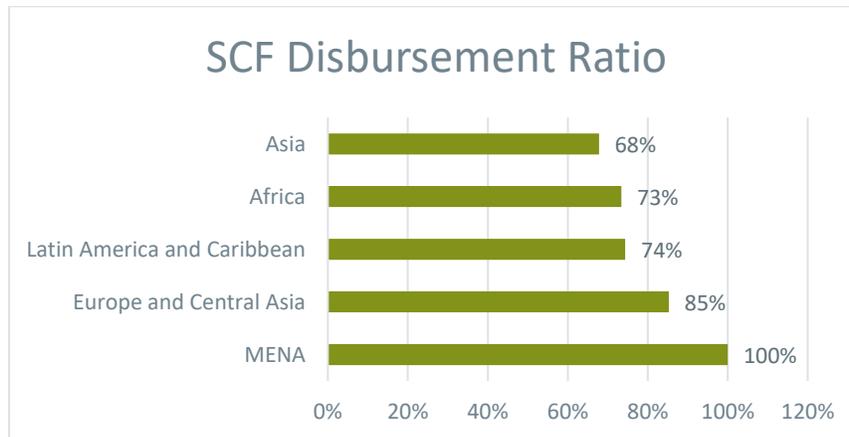
Figure 10: Trends in SCF’s disbursement ratio

⁸ The profile may change as the circumstances of underlying projects evolve.



16. SCF’s projects in the ECA region disbursed 85 percent of the funds approved by the MDBs, while projects in Africa and the Latin America and Caribbean region had disbursement ratios of 73 percent and 74 percent, respectively. Figure 11 shows the disbursement ratios by region.
17. Projects in ECA are mainly PPCR’s projects in Tajikistan and SREP’s projects in Armenia. As of December 31, 2022, more than 70 percent of the projects in Tajikistan have either fully disbursed or disbursed at least 90 percent of MDB-approved funds.

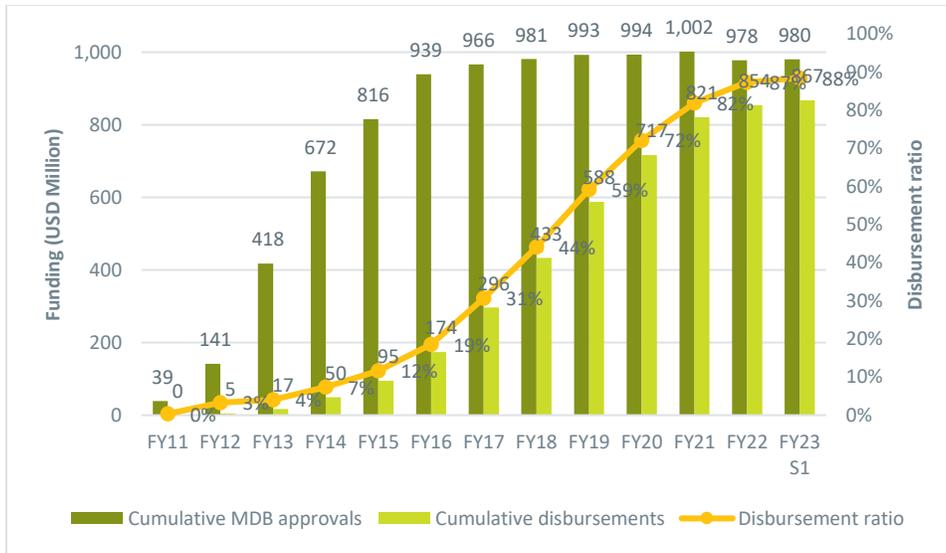
Figure 11: Share of disbursements in MDB-approved funding per region (as of December 31, 2022)



5 PPCR’s portfolio disbursements

18. Disbursements in PPCR increased by close to 1.6 percent in the period ended December 31, 2022, from USD 854 million to USD 867 million, and net MDB-approved funds marginally increased to USD 980 million. As a result, PPCR’s cumulative disbursement ratio increased marginally from around 87 percent to around 88 percent during the reporting period. Figure 12 shows the trend in the PPCR cumulative disbursement ratio since FY11.

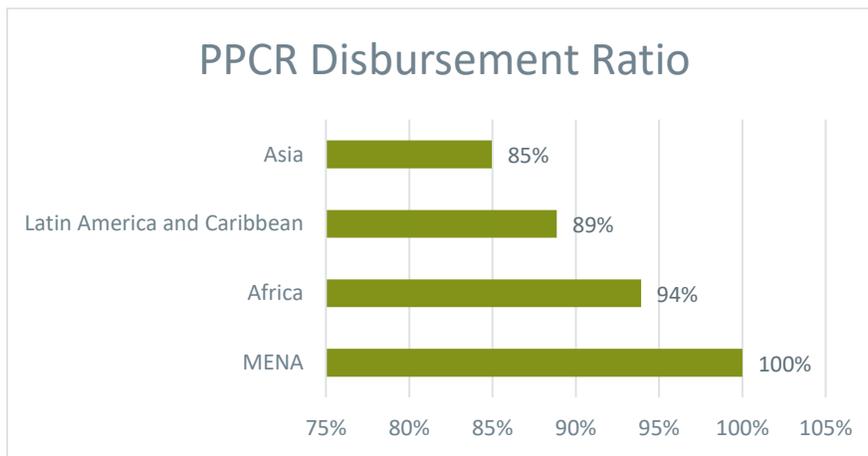
Figure 12: Trends in PPCR’s disbursement ratio



5.1 PPCR’s disbursements by region

19. As of December 31, 2022, PPCR projects in the Africa and MENA regions have disbursed 94 and 100 percent of MDB-approved funds, respectively (see Figure 13), the latter due to the early termination of projects in Yemen due to political and security reasons within the country. These relatively high cumulative disbursement ratios are largely attributable to the higher degree of maturity of the projects in these regions relative to projects in the other regions. PPCR’s average project age is 6.75 years.

Figure 13: Share of disbursements in PPCR’s MDB-approved funding per region (as of December 31, 2022)



20. Projects under PPCR’s Strategic Programs for Climate Resilience (SPCRs) have cumulatively disbursed around USD 853.5 million as of December 31, 2022, while PPCR’s Private Sector Set Aside (PSSA) projects have disbursed around USD 9.2 million. PPCR’s Business Development for Resilience Program (BDRP) is relatively new, with disbursements totaling USD 4.5 million. Tables 5, 6, and 7 show a breakdown of the SPCR, PSSA, and BDRP project disbursements by recipient country.

**Table 5: PPCR's SPCR disbursements by country/region
(USD million, as of December 31, 2022)**

Country	Funding approved by PPCR Committee	Funding approved by MDBs	Cumulative disbursement	Change in disbursement (from July 1, 2022, to December 31, 2022)	Disbursement ratio
Bangladesh	106.9	106.9	98.9	0.3	93%
Bolivia	81.8	81.8	81.5	0.4	100%
Cambodia	88.1	88.1	79.4	2.2	90%
Caribbean	10.6	10.6	10.6	-	100%
Dominica	21.0	21.0	14.2	-	67%
Grenada	24.8	24.8	24.8	-	100%
Haiti	21.6	21.6	16.5	0.3	77%
Jamaica	30.0	30.0	24.2	0.6	81%
Mozambique	89.0	89.0	86.5	1.0	97%
Nepal	74.1	74.1	56.5	0.4	76%
Niger	107.8	107.8	103.4	-	96%
Pacific Region	9.5	9.5	8.0	1.3	85%
Papua New Guinea	29.9	29.9	14.6	3.7	49%
Saint Lucia	27.0	27.0	23.2	1.3	86%
Saint Vincent	15.0	15.0	15.0	-	100%
Samoa	29.6	29.6	29.6	-	100%
Tajikistan	56.9	56.9	56.6	-	99%
Tonga	19.9	19.9	19.8	-	99%
Yemen	1.6	1.6	1.6	-	100%
Zambia	91.0	91.0	88.6	0.1	97%
Total	936.1	936.1	853.5	11.4	91%

Table 6: PPCR's PSSA disbursements by country/region (USD million, as of December 31, 2022)

Country	Funding approved by PPCR Sub-Committee	Funding approved by MDBs	Cumulative disbursement	Change in disbursement (from July 1, 2022, to December 31, 2022)	Disbursement ratio
Bolivia	4.0	4.0	2.0	-	100%
Saint Lucia	0.2	0.2	0.2	-	100%
Tajikistan	15.0	15.0	5.0	-	33%
Total	19.2	19.2	9.2	-	48%

Table 7: PPCR's BDRP disbursements by country (USD million, as of December 31, 2022)

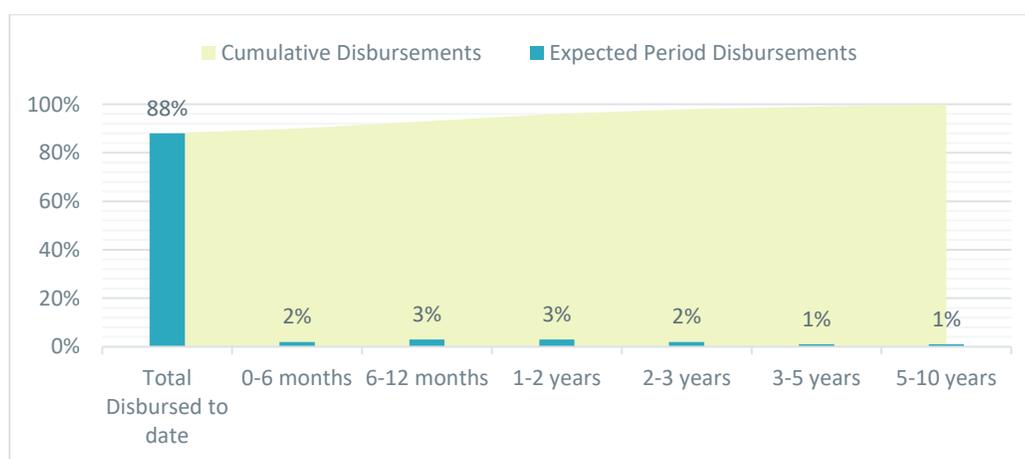
Country	Funding approved by PPCR Sub-Committee	Funding approved by MDBs	Cumulative disbursement	Change in disbursement (from July 1, 2022, to December 31, 2022)	Disbursement ratio
Bhutan	2.3	2.3	0.4	0.4	16%

Caribbean	1.0	1.0	-	-	0%
Ethiopia	0.8	0.8	-	-	0%
Honduras	2.0	2.0	0.0	0.0	2%
India	0.2	0.2	-	-	0%
Kyrgyz Republic	2.0	2.0	0.1	0.1	0%
Madagascar	1.0	1.0	-	-	
Malawi	0.8	0.8	0.2	-	29%
Mozambique	0.8	0.8	-	-	0%
Philippines	1.0	1.0	-	-	
Regional	5.1	5.1	1.6	0.8	31%
Rwanda	6.2	6.2	1.8	0.5	29%
Uganda	0.8	0.8	-	-	
Zambia	0.9	0.9	0.4	-	42%
Total	24.8	24.8	4.5	1.8	18%

5.2 PPCR's expected disbursement profile

21. As of December 31, 2022, around 13 percent of MDB-approved funds remain undisbursed, amounting to around USD 124 million. The disbursement period for PPCR has expectedly increased with the addition of the BDRP portfolio, and the undisbursed funds are expected to be disbursed within the next five years. Figure 14 shows the expected disbursement profile for PPCR's outstanding funds. The disbursement profile is based on MDBs' best estimates of their disbursement schedules according to the project information as of December 31, 2022.

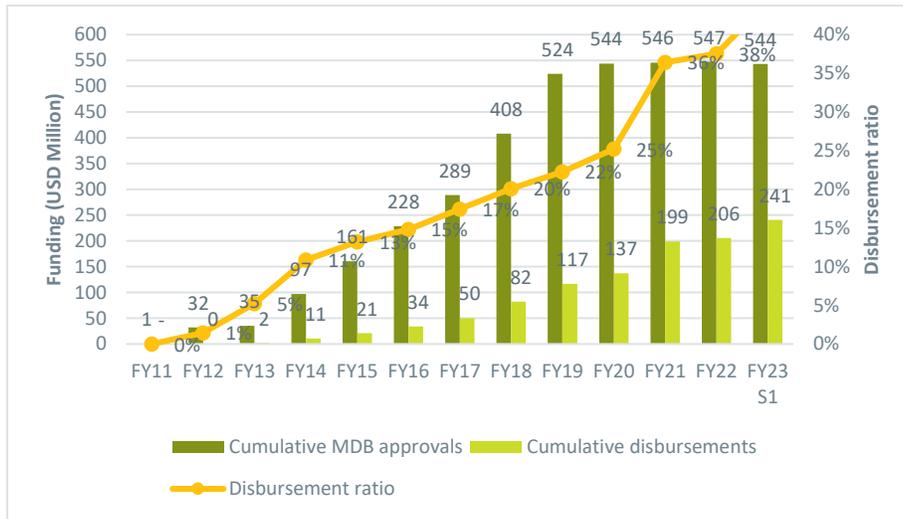
Figure 14: PPCR's expected disbursement profile (as of December 31, 2022)



6 SREP's portfolio disbursements

22. Disbursements in SREP increased by around 17.06 percent from USD 206 million to USD 241 million by December 31, 2022. MDB-approved amounts decreased marginally from USD 547 million to USD 544 million by December 31, 2022. Accordingly, the disbursement ratio increased significantly from 38 percent to 44 percent. Figure 15 shows the trend in the cumulative disbursement ratio since FY11.

Figure 15: Trends in SREP’s disbursement ratio



6.1 SREP’s disbursements by region

- 23. SREP projects are relatively less advanced than other SCF programs, as reinforced by its aggregate weighted average project age of close to five and a half years as of December 31, 2022. Figure 16 shows a relative breakdown of the disbursements by region.
- 24. The projects under the SREP investment plans have cumulatively disbursed USD 230 million as of December 31, 2022, while the SREP PSSA projects have disbursed USD 10.6 million. Tables 8 and 9 show a breakdown of the SREP investment plan and the PSSA project disbursements by beneficiary country.

Figure 16: Share of disbursements in MDB-approved funding per region (as of December 31, 2022)

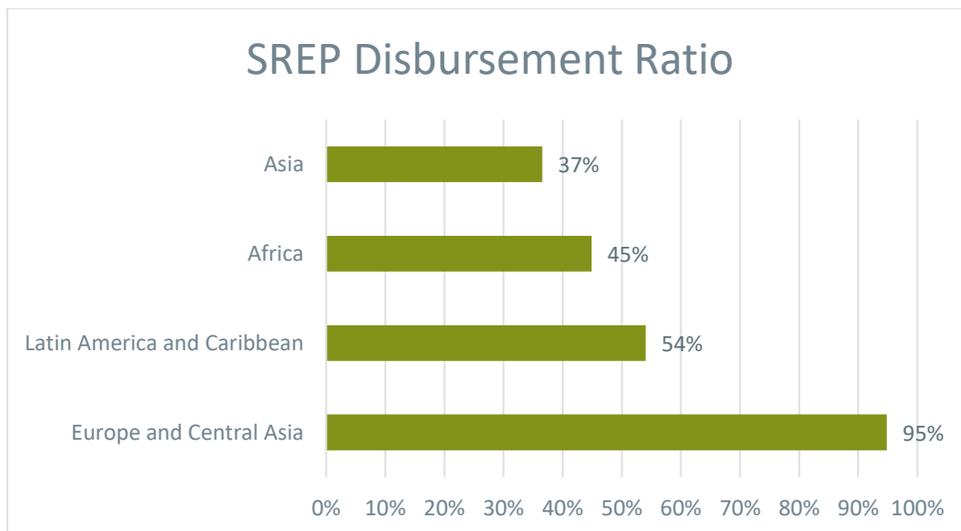


Table 8: SREP’s investment plan disbursements by country (USD million, as of December 31, 2022)

Country	Funding approved by SREP Sub-Committee	Funding Approved by MDBs	Cumulative disbursement	Change in disbursement (from July 1, 2022, to December 31, 2022)	Disbursement ratio
Armenia	14.0	14.0	13.2	0.5	95%
Bangladesh	68.0	52.5	5.7	1.7	11%
Cambodia	19.0	19.0	3.6	1.9	19%
Ethiopia	29.5	29.5	13.6	2.2	46%
Ghana	29.8	1.3	1.3	-	100%
Haiti	19.6	19.6	6.0	0.9	31%
Honduras	29.0	29.0	23.0	3.8	79%
Kenya	27.4	27.4	23.2	2.4	85%
Kiribati	4.9	4.9	1.1	0.1	23%
Lesotho	13.8	13.8	3.5	0.3	25%
Liberia	49.5	49.5	14.0	0.1	28%
Madagascar	1.7	1.7	0.3	-	16%
Maldives	25.8	25.8	20.1	3.2	78%
Mali	26.6	26.6	19.0	1.6	71%
Mongolia	29.8	29.8	14.0	7.1	47%
Nepal	36.1	36.1	14.1	1.0	39%
Nicaragua	7.5	7.5	1.2	0.4	16%
Pacific Region	2.0	2.0	1.7	-	86%
Rwanda	49.5	49.5	29.4	6.8	59%
Solomon Islands	14.0	14.0	6.1	0.1	44%
Tanzania	13.8	13.8	8.4	-	61%
Vanuatu	14.0	14.0	7.4	0.3	53%
Zambia	1.2	1.2	0.1	-	7%
Total	526.4	482.4	230.0	34.6	48%

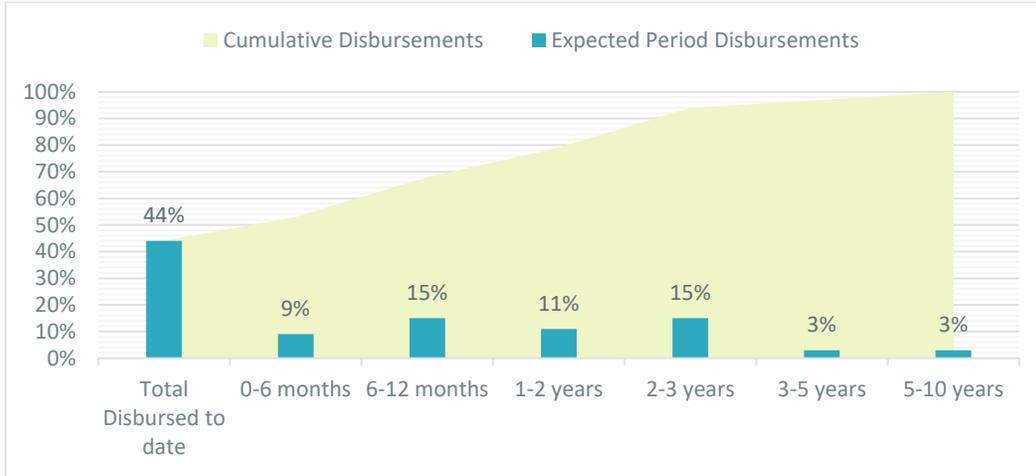
Table 9: SREP’s PSSA disbursements by country (USD million, as of December 31, 2022)

Country	Funding approved by SREP Sub-Committee	Funding approved by MDBs	Cumulative disbursement	Change in disbursement (from July 1, 2022, to December 31, 2022)	Disbursement ratio
Honduras	16.5	16.5	9.1	0.4	55%
Kenya	12.0	12.0	0.2	-	2%
Mali	25.0	25.0	-	-	0%
Nepal	7.6	7.6	1.3	0.0	17%
Total	61.1	61.1	10.6	0.4	17%

6.2 SREP’s expected disbursement profile

25. As of December 31, 2022, 56 percent of the MDB-approved funds are undisbursed. Of the undisbursed funds around 97% are expected to be disbursed within the next five years. Figure 17 shows the expected disbursement profile of SREP’s outstanding funds. The disbursement profile is based on the MDBs’ best estimates of their disbursement schedules according to the current project information.

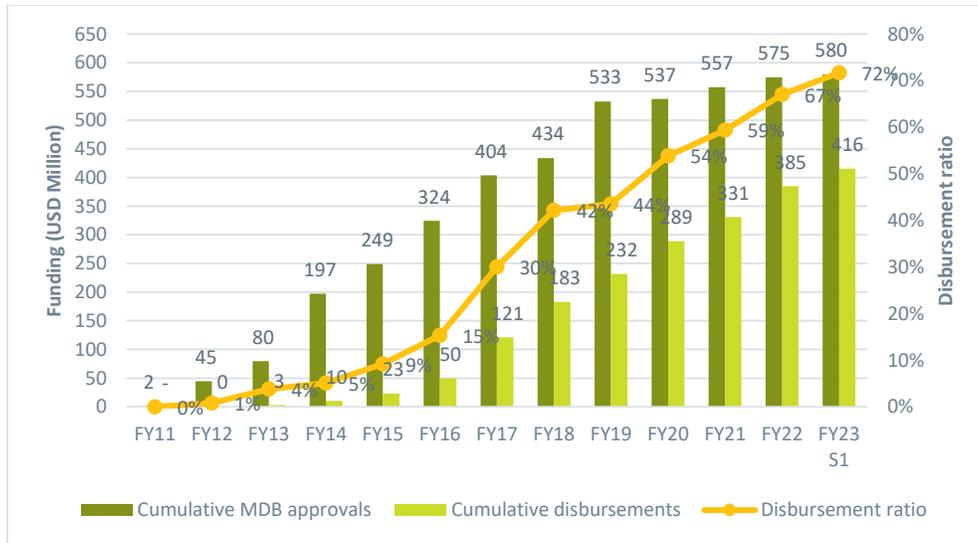
Figure 17: SREP’s expected disbursement profile (as of December 31, 2022)



7 FIP’s portfolio disbursements

26. As of December 31, 2022, FIP’s cumulative disbursements increased by USD 31 million during the reporting period to reach USD 416 million as of December 31, 2022. The cumulative disbursement ratio increased from 67 percent to 72 percent during the reporting period, as disbursements grew faster than MDB approvals. Figure 18 shows the trend in the cumulative disbursement ratio since FY11.

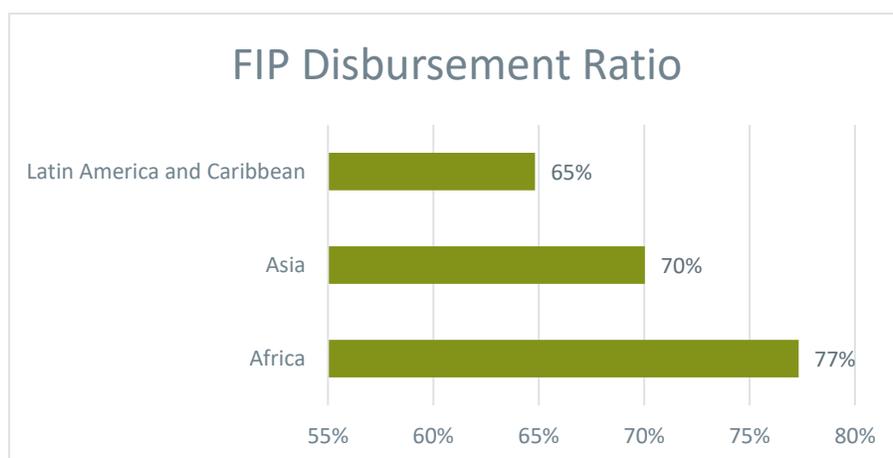
Figure 18: Trends in FIP’s disbursement ratio



7.1 FIP’s disbursements by region

27. FIP projects average around 5.48 years in age, making FIP less mature than PPCR whose average project age is around 6.75 years. FIP projects in the Africa and Asia regions have disbursed 77 percent and 70 percent of MDB-approved funds, respectively. Figure 19 shows a breakdown of the disbursements by region.

Figure 19: Share of disbursements in MDB-approved funding per region (as of December 31, 2022)



7.2 FIP's disbursements by country

28. The projects under FIP's investment plans have cumulatively disbursed around USD 349 million as of December 31, 2022, while the projects under FIP's PSSA and the Dedicated Grant Mechanism for Indigenous Peoples and Local Communities (DGM) have cumulatively disbursed around USD 15.0 million and USD 51.7 million, respectively. Tables 10, 11, and 12 show a breakdown of FIP's investment plan, PPSA, and DGM project disbursements by recipient country.

Table 10: FIP's investment plan disbursements by country (USD million, as of December 31, 2022)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Cumulative disbursement	Change in disbursement (from July 1, 2022, to December 31, 2022)	Disbursement ratio
Brazil	64.8	64.8	47.3	3.4	73%
Burkina Faso	29.5	29.5	29.5	-	100%
Congo, Republic of	24.0	24.0	1.3	1.0	6%
Congo, the Democratic Republic of the	60.0	60.0	57.6	0.3	96%
Cote d'Ivoire	24.0	24.0	13.4	3.0	56%
Ghana	59.4	59.4	45.7	2.4	77%
Guatemala	10.9	10.9	1.4	1.1	13%
Indonesia	35.5	35.5	34.5	6.9	97%
Lao People's Democratic Republic	29.7	29.7	29.2	1.6	98%
Mexico	55.4	55.4	51.9	-	94%
Mozambique	23.9	23.9	23.9	0.0	100%
Nepal	24.0	24.0	0.2	0.2	1%
Peru	49.9	49.9	13.0	5.7	26%
Total	491.1	491.1	348.8	25.4	71%

Table 11: FIP’s PSSA disbursements by country (USD million, as of December 31, 2022)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Cumulative disbursement	Change in disbursement (from July 1, 2022, to December 31, 2022)	Disbursement ratio
Brazil	3.0	3.0	3.0	-	100%
Burkina Faso	4.0	4.0	1.7	-	43%
Ghana	10.3	10.3	10.3	-	100%
Total	17.3	17.3	15.0	-	87%

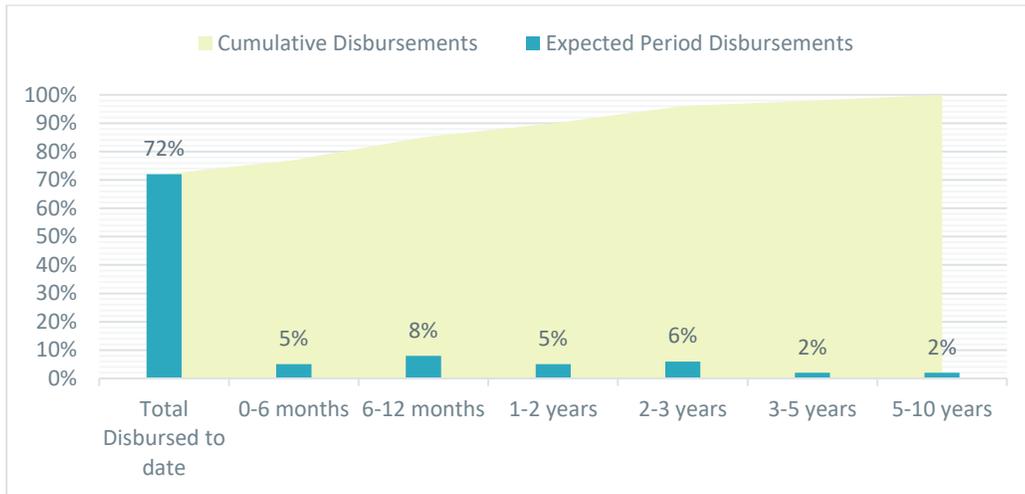
Table 12: DGM disbursements by country (USD million, as of December 31, 2022)

Country	Funding approved by FIP Sub-Committee	Funding approved by MDBs	Cumulative disbursement	Change in disbursement (from July 1, 2022, to December 31, 2022)	Disbursement ratio
Brazil	7.4	7.4	6.5	-	87%
Burkina Faso	4.5	4.5	4.3	-	95%
Congo, Republic of	4.5	4.5	1.2	0.9	26%
Congo, the Democratic Republic of the	6.0	6.0	4.4	0.6	73%
Cote d'Ivoire	4.5	4.5	1.1	0.4	24%
Ghana	5.5	5.5	5.5	-	100%
Global	7.3	7.3	6.6	0.7	91%
Guatemala	4.5	4.5	1.7	1.2	38%
Indonesia	6.5	6.5	6.3	-	97%
Mexico	6.0	6.0	4.2	0.7	71%
Mozambique	4.5	4.5	4.5	0.5	100%
Nepal	4.5	4.5	-	-	0%
Peru	5.5	5.5	5.5	-	100%
Total	71.2	71.2	51.7	5.1	73%

7.3 FIP’s expected disbursement profile

29. As of December 31, 2022, 28 percent of FIP’s MDB-approved funds are not yet disbursed. Of these undisbursed funds, approximately 98 percent is expected to be disbursed during the next five years. Figure 20 shows the expected disbursement profile for FIP. The disbursement profile is based on MDBs’ best estimates of their disbursement schedules according to the current project information.

Figure 20: FIP’s expected disbursement profile (as of December 31, 2022)



8 Conclusion

30. The impact of the COVID-19 crisis on disbursements is diminishing and disbursements are returning to their normal levels. Close to 89 percent of undisbursed MDB-approved funds is expected to be disbursed over the next five years. This assumes successful acceleration of ongoing efforts and sustained progress toward reopening some economies.
31. FIP and SREP projects have, on average, entered a critical implementation phase, and are expected to continue to progress relatively faster than other programs. Nonetheless, total disbursement volumes shall continue to be driven by CTF and PPCR, given the nature and scale of their projects.

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

Country	Project Name	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding	Change in Disbursement (Jul 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Bangladesh	GESP : Electricity Distribution Modernization Program	IBRD	Nov-2021	Dec-2021	15.00	3.8	3.8	25%
Brazil	GESP: Battery Energy Storage Systems (BESS) to Increase the Reliability of Energy Systems in Brazil	IADB	Oct-2021	Dec-2021	16.00	-	-	0%
Burkina Faso	DPSP III Renewable Energy and Access Project (REAP)	IBRD	Feb-2020	Jun-2021	93.00	-	-	0%
Chile	Technical Assistance for Sustainable Geothermal Development Project	IBRD	Jun-2015	Oct-2016	2.86	-	2.3	80%
Colombia	DPSP III: Business Financing and Energy Efficiency	IADB	Mar-2020	Dec-2020	9.00	6.3	6.4	71%
Colombia	Energy Efficiency Financing Program for the Services Sector	IADB	Jun-2013	Sep-2013	10.50	-	10.6	101%
Colombia	Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago	IADB	Dec-2015	Sep-2016	10.00	3.1	9.7	97%
Colombia	GESP: Financing to Support Colombia's Energy Transition	IADB	Nov-2021	Dec-2021	5.00	-	-	0%
Colombia	Renewable Energy Financing for Non-Interconnected Zones(NIZs)	IADB	Nov-2015	Feb-2016	10.23	-	10.2	100%
Colombia	Strategic Public Transportation Systems (SETP) Program	IADB	Aug-2011	Sep-2011	11.14	-	11.1	100%
Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System	IADB	Jul-2013	Oct-2013	18.52	-	18.5	100%
Colombia	Utility Scale RE-geothermal	IADB	Nov-2015	Jul-2016	9.53	-	-	0%
Dominica	DPSP II: Geothermal Risk Mitigation	IBRD	Jun-2017	Mar-2019	9.95	4.9	5.0	50%
Ecuador	DPSP III: Financing Sustainable Electric Transport in Ecuador	IADB	May-2020	Dec-2020	24.05	0.1	0.2	1%
Egypt	Wind Power Development Project	IBRD	May-2010	Jun-2010	124.33	-	124.3	100%
Haiti	GESP: Battery Energy Storage System to maximize the use of surplus energy from a solar photovoltaic plant located in the Caracol Industrial Park of Haiti	IADB	Jul-2021	Dec-2021	3.00	0.1	0.1	3%
Haiti	Modern Energy Services for All	IBRD	Oct-2015	Oct-2017	15.65	0.1	7.3	46%
Honduras	DPSP III: Upgrade of the El Cajón Hydropower Plant to Facilitate the Integration of Renewable Energy	IADB	Mar-2020	Oct-2020	16.40	-	-	0%
India	Innovations in Solar Power and Hybrid Technologies	IBRD	Aug-2017	Mar-2019	49.81	-	-	0%
India	Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh	IBRD	Nov-2013	May-2014	100.00	-	100.0	100%
India	DPSP III: Scaling Up Demand-Side Energy Efficiency Project	ADB	Feb-2019	Nov-2019	47.90	0.1	46.6	97%
India	Partial Risk Sharing Facility for Energy Efficiency	IBRD	Jul-2014	Feb-2015	25.00	-	-	0%
India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	ADB	Jul-2013	Sep-2013	194.87	-	73.5	38%
India	Shared Infrastructure for Solar Parks - Phase I	IBRD	Jan-2016	Mar-2017	25.00	0.2	5.8	23%
India	Solar Park Transmission	ADB	Apr-2016	Mar-2017	50.00	-	50.0	100%
India	Solar Rooftop PV	ADB	May-2016	Sep-2016	174.75	0.2	11.3	6%
India	Solar Rooftop PV	IBRD	Dec-2015	May-2016	125.00	-	105.0	84%
Indonesia	DPSP III: Geothermal Power Generation Project	ADB	Nov-2019	May-2020	35.00	-	1.4	4%
Indonesia	DPSP III: Indonesia Geothermal Resource Risk Mitigation Project (GREM)	IBRD	Feb-2019	Sep-2019	75.00	-	0.8	1%
Indonesia	Geothermal Clean Energy Investment Project	IBRD	Dec-2010	Jul-2011	124.31	-	124.3	100%
Indonesia	Geothermal Energy Upstream Development Project	IBRD	Mar-2016	Feb-2017	49.00	-	8.2	17%
Indonesia	GESP : Indonesia Sustainable Least-Cost Electrification (ISLE-1) Program	IBRD	Sep-2022		34.00	-	-	0%

Country	Project Name	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding	Change in Disbursement (Jul 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Kazakhstan	District Heating Modernisation Framework (DHMFF)	EBRD	Jan-2011	Mar-2011	12.09	-	11.7	97%
Kazakhstan	Kazakh Railways: Sustainable Energy Program	EBRD	Oct-2011	Nov-2011	0.10	-	0.1	100%
Kazakhstan	Renewable Energy Finance Facility (KAZREFF)	EBRD	Oct-2012	Nov-2012	45.86	0.0	44.1	96%
Kazakhstan	Yermentau Large Wind Power Plant	EBRD	Apr-2014	Apr-2014	0.10	-	-	0%
Maldives	DPSP III Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)	IBRD	Jan-2020	Dec-2020	30.00	30.0	0.5	2%
MENA Region	Morocco - Noor Midelt I	IBRD	Jun-2017	Jun-2018	25.00	25.0	-	0%
MENA Region	Noor II and III Concentrated Solar Power Project	AFDB	Jun-2014	Dec-2014	119.00	-	119.0	100%
MENA Region	Noor II and III Concentrated Solar Power Project	IBRD	Jun-2014	Sep-2014	119.00	-	119.0	100%
MENA Region	Noor-Midelt Phase 1 Concentrated Solar Power Project	AFDB	Jun-2017	Jun-2017	20.00	-	-	0%
MENA Region	Ouarzazate I Concentrated Solar Power Project	AFDB	Jun-2011	May-2012	100.00	-	100.0	100%
MENA Region	Ouarzazate I Concentrated Solar Power Project	IBRD	Jun-2011	Nov-2011	96.84	-	96.8	100%
MENA Region	Technical Assistance Program	IBRD	Oct-2014	Oct-2014	9.52	-	9.5	100%
Mexico	"Ecocasa" Program (Mexico Energy Efficiency Program Part II)	IADB	Aug-2012	Dec-2012	51.24	51.2	-	0%
Mexico	DPSP III: Investment Grant to Support the Financing Program for Business Development	IADB	Jul-2020	Jun-2022	3.00	3.0	-	0%
Mexico	DPSP III: Program to Support Economic Recovery in Mexico	IADB	Oct-2019	Dec-2021	9.95	10.0	0.1	1%
Mexico	DPSP: Geothermal Financing and Risk Transfer Facility	IADB	Apr-2014	May-2014	20.00	20.0	-	0%
Mexico	Efficient Lighting and Appliances Project	IBRD	Sep-2010	Nov-2010	50.00	50.0	-	0%
Mexico	Geothermal Financing and Risk Transfer Facility	IADB	Apr-2014	May-2014	34.30	34.3	0.2	1%
Mexico	Renewable Energy Program, Proposal III	IADB	Nov-2011	Nov-2011	70.54	70.5	-	0%
Mexico	Support to FIRA for the Implementation of an Energy Efficiency Financing Strategy for the Food Processing Industry	IADB	Aug-2014	Dec-2014	1.27	1.3	-	0%
Mexico	Urban Transport Transformation Project	IBRD	Oct-2009	Mar-2010	62.02	62.0	-	0%
Morocco	Clean and Efficient Energy Project	IBRD	Jun-2014	Apr-2015	23.95	24.0	-	0%
Morocco	One Wind Energy Plan	AFDB	Oct-2011	Jun-2012	125.00	91.6	91.6	73%
Nicaragua	DPSP II: Geothermal Exploration and Transmission Improvement Program under the PINIC	IADB	Aug-2016	Sep-2016	9.52	9.5	0.0	0%
Peru	DPSP III: Financing Sustainable Electric Transport Solutions in Peru	IADB	Jan-2020	Apr-2021	9.98	10.0	0.1	1%
Philippines	Cebu Bus Rapid Transit Project	IBRD	Nov-2012	Sep-2014	25.00	25.0	-	0%
Philippines	Market Transformation through Introduction of Energy Efficient Electric Vehicles Project	ADB	Oct-2012	Dec-2012	7.49	7.5	-	0%
Regional	DPSP II: Utility Scale Renewable Energy: Geothermal - Sustainable Energy Facility for the Eastern Caribbean	IADB	Sep-2015	Oct-2015	19.05	19.1	-	0%
Regional	DPSP III Regional Off-Grid Electrification Project	IBRD	Feb-2019	Apr-2019	74.70	74.7	-	0%
Regional	DPSP II: SEMed Private Renewable Energy Framework (SPREF)	EBRD	Feb-2015	Oct-2015	10.81	-	10.7	99%
Regional	DPSP III: Accelerating Innovation in Renewable Energy (AIRE) Program	EBRD	Dec-2019	Jun-2020	13.32	0.0	3.4	25%
Regional	DPSP III: High Climate Impact for the Corporate Sector	EBRD	Jan-2019	May-2019	1.65	0.0	0.0	1%
Regional	DPSP III: Türkiye and Ukraine Green Cities Programme	EBRD	Jul-2020	Feb-2021	2.51	0.1	0.1	3%
Regional	GESP: Energy Storage Policy Support Program - Circular Lithium: Sustainable Battery Value Chain Solutions	IADB	Jul-2021	Oct-2021	2.25	0.0	0.0	1%

Country	Project Name	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding	Change in Disbursement (Jul 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Saint Lucia	DPSP II: Renewable Energy Sector Development Project	IBRD	Jul-2017	Jul-2021	8.57	-	-	0%
South Africa	Eskom Renewable Support Project	AFDB	Nov-2010	May-2011	42.33	0.0	42.3	100%
South Africa	Eskom Renewable Support Project	IBRD	Nov-2010	Oct-2011	34.93	-	34.9	100%
South Africa	Restructure: Eskom Battery Storage Project	AFDB	Jun-2018	Oct-2021	57.67	-	-	0%
South Africa	Restructure: Eskom Renewables Support Project Component 2	IBRD	Jun-2018	Nov-2018	215.00	9.5	9.6	4%
Tanzania, United Republic of	DPSP III: Zanzibar Energy Sector Transformation Project (ZEST)	IBRD	Mar-2020	Jun-2021	25.00	-	0.1	0%
Türkiye	DPSP III: Energy Efficiency in Public Buildings	IBRD	Jun-2019	Nov-2019	50.00	0.5	2.8	6%
Türkiye	Geothermal Development Project	IBRD	Sep-2015	Nov-2016	39.80	-	11.0	28%
Türkiye	Impact Assessment of Clean Technology Fund in Renewable Energy and Energy Efficiency Market in Türkiye	IBRD	Aug-2012	Aug-2012	0.09	-	-	0%
Türkiye	Private Sector Renewable Energy and Energy Efficiency Project	IBRD	Mar-2009	May-2009	100.00	-	100.0	100%
Türkiye	Renewable Energy Integration Project	IBRD	Jan-2014	May-2014	50.00	1.1	42.7	85%
Türkiye	SME Energy Efficiency Project / Renewable Energy Integration-TA	IBRD	Nov-2015	Dec-2015	0.99	-	1.0	100%
Türkiye	DPSP I: Geothermal Development Lending Facility (GeoDELF)	EBRD	Jan-2015	Dec-2015	5.00	-	-	0%
Türkiye	DPSP III: Climate Corporate Governance Financing Facility (Climate Stars)	EBRD	Feb-2020	Jun-2021	6.97	0.3	4.2	61%
Türkiye	Private Sector Sustainable Energy Financing Facility (TurSEFF)	EBRD	Jan-2010	May-2010	48.98	-	49.0	100%
Türkiye	Residential Energy Efficiency Finance Facility (TuREEFF)	EBRD	May-2013	May-2013	57.25	-	57.2	100%
Uganda	DPSP III: Electricity Access Scale up Project (EASP)	IBRD	Mar-2020	Mar-2022	30.00	-	-	0%
Ukraine	District Heating Energy Efficiency Project	IBRD	Jan-2014	May-2014	50.00	13.3	35.4	71%
Ukraine	GESP: Improving Power System Resilience for European Power Grid Integration	IBRD	Apr-2021	Jun-2021	35.00	0.0	0.2	0%
Ukraine	Second Power Transmission Project	IBRD	Nov-2014	Dec-2014	48.43	1.7	12.4	26%
Ukraine	Second Urban Infrastructure Project (UIP-2)	IBRD	Apr-2014	May-2014	49.47	1.2	29.7	60%
Ukraine	District Heating Modernisation Program (the Program)	EBRD	May-2014	Sep-2012	41.10	0.2	19.3	47%
Ukraine	DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness Waste Residues Window	EBRD	Sep-2018	Sep-2018	14.59	-	10.0	69%
Ukraine	Novoazovsk Wind Project	EBRD	Oct-2011	Oct-2011	17.79	-	17.8	100%
Ukraine	Sustainable Energy Lending Facility (USELF)	EBRD	Oct-2010	Sep-2011	48.10	-	47.8	99%
Vietnam	Distribution Efficiency Project	IBRD	Jun-2012	Sep-2012	19.89	-	19.9	100%
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro System Line 3	ADB	Oct-2014	Dec-2015	50.00	10.7	11.4	28%
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 2: Strengthening Sustainable Urban Transport for Hanoi Metro Line 3	ADB	Oct-2014	Dec-2014	48.95	3.2	4.5	9%
Vietnam	M&E TA: Mainstreaming Climate Change Mitigation into National Infrastructure	ADB	Aug-2015	Dec-2015	0.70	-	0.7	100%
Vietnam	Sustainable Urban Transport for Ho Chi Minh City Mass Rapid Transit Line 2 Project	ADB	Sep-2013	Feb-2014	0.48	-	0.5	100%

* EBRD private sector projects have been included in this table by request

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

Country	Project Name	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding (USD million)	Change in Disbursement (Jul 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Bangladesh	Climate Change Capacity Building and Knowledge Management	ADB	Jun-2011	Aug-2011	0.3	-	0.3	100%
Bangladesh	Coastal Climate Resilient Infrastructure Project	ADB	Sep-2012	Sep-2012	27.2	-	27.2	100%
Bangladesh	Coastal Embankment Improvement Project Phase I (CEIP-I)	IBRD	Apr-2013	Jun-2013	25.0	-	25.0	100%
Bangladesh	Coastal Towns Infrastructure Improvement Project	ADB	Dec-2013	Jun-2014	40.4	0.2	35.7	88%
Bolivia, Plurinational State of	Climate Resilience - Integrated Basin Management Project	IBRD	Oct-2013	Jul-2014	36.8	-	36.8	100%
Bolivia, Plurinational State of	Multipurpose Drinking water and irrigation program for the municipalities of Batallas, Pucarani and El Alto	IADB	Oct-2015	Dec-2015	42.5	0.4	42.2	99%
Cambodia	Climate Proofing of Agricultural Infrastructure and Business-focused Adaptation	ADB	Mar-2013	Jun-2013	9.5	0.5	8.5	89%
Cambodia	Climate resilient Rural Infrastructure in Kampong Cham Province(as part of Rural Roads Improvement Project (RRIP-II))	ADB	Sep-2015	Dec-2015	16.0	1.2	14.8	93%
Cambodia	Enhancement of Flood and Drought Management in Pursat Province	ADB	Oct-2012	Dec-2012	9.6	-	9.6	100%
Cambodia	Flood-resilient Infrastructure Development in Pursat and Kampong Chhnang Towns as part of the Integrated Urban Environmental Management in the Tonle Sap Basin Project	ADB	Oct-2014	Nov-2015	10.0	0.3	4.3	43%
Cambodia	GMS Southern Economic Corridor Towns Development Project	ADB	Oct-2012	Dec-2012	9.4	0.2	8.6	91%
Cambodia	Mainstreaming Climate Resilience into Development Planning / Technical Assistance: Mainstreaming Climate Resilience into Development Planning of Key Vulnerable Sectors	ADB	Aug-2012	Oct-2012	9.0	-	9.0	100%
Cambodia	Promoting Climate-Resilient Agriculture in Koh Kong and Monduliri Provinces as part of the Greater Mekong Subregion Biodiversity Conservation Corridors Project	ADB	Sep-2014	Mar-2015	6.8	-	6.8	100%
Cambodia	Provincial Roads Improvement Project - Climate Proofing of Roads in Prey Veng, Svay Rieng, Kampong Chhnang and Kampong Speu Provinces	ADB	Nov-2011	Dec-2011	16.0	-	16.0	100%
Caribbean	Investment Plan for the Caribbean Regional Track	IADB	Mar-2015	May-2015	10.4	-	10.4	100%
Dominica	Disaster Vulnerability Reduction Project (DVRP)	IBRD	Mar-2014	May-2014	21.0	-	14.2	67%
Grenada	Disaster Vulnerability and Climate Risk Reduction Project / Additional Financing to the Regional Disaster Vulnerability Reduction Project (RDVRP)	IBRD	May-2011	Jun-2011	24.8	-	24.8	100%
Haiti	Centre Artibonite Regional Development Project	IBRD	Jan-2014	May-2014	6.3	-	6.3	100%
Haiti	Climate Proofing of Agriculture in the Centre-Artibonite Loop	IADB	Oct-2015	Dec-2015	4.5	-	3.1	69%
Haiti	Municipal Development and Urban Resilience Project	IBRD	May-2017	Jun-2017	7.0	0.3	3.4	48%
Haiti	Strengthening Hydro-Meteorological Services Project	IBRD	Mar-2015	Jun-2015	3.7	-	3.7	100%
Jamaica	Adaptation Program and Financing Mechanism for the Pilot Program for Climate Resilience Jamaica	IADB	Sep-2014	Dec-2014	17.9	-	15.4	86%
Jamaica	Improving Climate Data and Information Management Project	IBRD	May-2015	Jul-2015	6.8	0.3	6.7	99%
Jamaica	Promoting Community-based Climate Resilience in the Fisheries Sector of Jamaica	IBRD	Oct-2017	Mar-2018	4.9	0.3	1.7	34%
Mozambique	Baixo Limpopo Irrigation and Climate Resilience	AFDB	May-2012	Sep-2012	15.8	1.0	13.2	84%
Mozambique	Cities and Climate Change Project - PPCR Additional Financing	IBRD	Dec-2013	Oct-2014	15.6	-	15.6	100%
Mozambique	Climate Change Technical Assistance	IBRD	May-2012	Jun-2012	1.8	-	1.8	100%

Country	Project Name	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding (USD million)	Change in Disbursement (Jul 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Mozambique	Climate Resilience: Transforming Hydro-Meteorological Services	IBRD	Jan-2013	Apr-2013	14.7	-	14.7	100%
Mozambique	Roads & Bridges Management and Maintenance Project - APL2	IBRD	Oct-2013	Dec-2013	14.6	-	14.6	100%
Mozambique	Sustainable Land & Water Resources Management Project (SLWRMP)	AFDB	Aug-2012	Oct-2012	15.8	-	15.7	100%
Nepal	Building Climate Resilience of Watersheds in Mountain Eco-Regions	ADB	Aug-2013	Sep-2013	20.0	-	20.0	100%
Nepal	Building Resilience to Climate-Related Hazards	IBRD	Aug-2012	Jan-2013	24.9	-	24.9	100%
Nepal	Mainstreaming Climate Change Risk Management in Development	ADB	Oct-2011	Dec-2011	5.1	-	5.1	100%
Niger	Climate Information Development and Forecasting Project (PDIPC)	AFDB	May-2012	Sep-2012	13.0	-	9.0	70%
Niger	Community Action Project for Climate Resilience (CAPCR)	IBRD	Nov-2011	Jan-2012	63.0	-	63.0	100%
Niger	Niger Community Action Project for Climate Resilience	IBRD	Apr-2018	Apr-2019	7.4	-	7.4	100%
Niger	Water Resources Mobilization and Development Project (PROMOVARE)	AFDB	Jul-2012	Sep-2012	22.0	-	21.5	98%
Pacific Region	Implementation of the Strategic Program for Climate Resilience (SPCR): Pacific Region	ADB	Feb-2013	Apr-2013	3.2	-	3.2	100%
Pacific Region	Pacific Resilience Program (PREP)	IBRD	May-2015	Jun-2015	5.8	1.3	4.3	75%
Papua New Guinea	Building Resilience to Climate Change in Papua New Guinea Project / Additional Financing to Building Resilience to Climate Change in Papua New Guinea	ADB	Jul-2015	Oct-2015	24.3	1.3	11.4	47%
Papua New Guinea	Climate Proofing Alotau Provincial Wharf, Additional Financing to Building Resilience to Climate Change in Papua New Guinea (BRCC)	ADB	Sep-2017	Sep-2018	5.0	2.4	2.5	50%
Saint Lucia	Disaster Vulnerability Reduction Project	IBRD	Apr-2014	Jun-2014	27.0	1.3	23.2	86%
Saint Vincent and the Grenadines	Disaster Vulnerability and Climate Risk Reduction	IBRD	May-2011	Jun-2011	15.0	-	15.0	100%
Samoa	Enhancing Climate Resilience for West Coast Road Project	IBRD	Oct-2012	Dec-2012	14.8	-	14.8	100%
Samoa	Enhancing the Climate Resilience of Coastal Resources and Communities	IBRD	Oct-2013	Dec-2013	14.3	-	14.3	100%
Tajikistan	Building Capacity for Climate Resilience	ADB	Apr-2012	Jun-2012	5.3	-	5.3	100%
Tajikistan	Building Climate Resilience in the Pyanj River Basin Project	ADB	Jun-2013	Jul-2013	21.4	-	21.4	100%
Tajikistan	Environmental Land Management and Rural Livelihoods - AF	IBRD	May-2015	Jun-2015	2.0	-	2.0	100%
Tajikistan	Environmental Land Management and Rural Livelihoods Project / Environmental Land Management and Rural Livelihoods - AF	IBRD	Feb-2013	Mar-2013	9.5	-	9.5	100%
Tajikistan	Improvement of Weather, Climate, and Hydrological Delivery project	IBRD	Mar-2011	May-2011	7.0	-	7.0	100%
Tajikistan	Enhancing the Climate Resilience of the Energy Sector	EBRD	Aug-2013	Jul-2014	22.0	-	11.0	50%
Tajikistan	Small Business Climate Resilience Financing Facility	EBRD	Mar-2014	Oct-2015	5.0	-	5.0	100%
Tonga	Climate Resilience Sector Project	ADB	Oct-2013	Dec-2013	19.3	-	19.1	99%
Yemen	Climate Information System and PPCR Program Coordination	IBRD	Mar-2013	Sep-2013	1.6	-	1.6	100%
Zambia	Private Sector Support to Climate Resilience in Zambia	IBRD	Apr-2018	Jun-2018	14.6	-	14.6	100%
Zambia	Strengthening Climate Resilience in the Kafue Sub-Basin	AFDB	Sep-2013	Oct-2013	38.0	0.1	37.7	99%
Zambia	Zambia Strengthening Climate Resilience (PPCR Phase II) Project	IBRD	Feb-2013	May-2013	36.0	-	35.9	100%

* EBRD private sector projects have been included in this table by request

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

COUNTRY	PROJECT TITLE	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding (USD million)	Change in Disbursement (Jul 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Armenia	Geothermal Exploratory Drilling Project (GEDP)	IBRD	Mar-2015	Jun-2015	6.3	-	6.3	100%
Armenia	Caucasus Green Economy Financing Facility (GEFF)	EBRD	Feb-2020	Dec-2020	2.3	0.5	1.5	69%
Armenia	Caucasus Green Economy Financing Facility (GEFF) – SREP Armenia Renewable Energy Grant Support	EBRD	Sep-2016	Oct-2018	3.0	-	3.0	100%
Bangladesh	Off-Grid Solar PV-Solar Irrigation	ADB	Jul-2017	Jul-2018	22.4	0.3	2.6	11%
Bangladesh	Scaling Up Renewable Energy	IBRD	Aug-2017	Mar-2019	29.3	1.3	2.3	8%
Cambodia	Grid Reinforcement Project	ADB	May-2020	Sep-2020	4.7	-	-	0%
Cambodia	National Solar Parks Program	ADB	Apr-2018	May-2019	14.0	1.9	3.4	24%
Cambodia	RFS: Energy Transition Sector Development Program (SDP)	ADB	Nov-2022	Dec-2022	11.0	-	-	0%
Ethiopia	Geothermal Sector Development Project (GSDP)	IBRD	Apr-2014	May-2014	24.5	2.2	8.6	35%
Ghana	Ghana Mini Grid and Solar PV Net Metering	AFDB	Jan-2022		28.5	-	-	0%
Haiti	Renewable Energy and Access for All	IBRD	Jun-2017	Oct-2017	13.6	0.7	2.6	19%
Haiti	Renewable Energy for the Metropolitan Area	IBRD	Jun-2017	Dec-2017	6.0	0.2	3.5	58%
Honduras	ERUS Universal Energy Access Program (PAUE)	IADB	Aug-2017	Nov-2018	6.6	1.9	5.9	91%
Honduras	Grid-Connected RE Development Support (ADERC) - Transmission Phase I	IADB	Aug-2017	Sep-2018	7.0	-	6.4	91%
Honduras	Grid-Connected RE Development Support (ADERC) - Transmission Phase II	IADB	Jun-2018	Sep-2018	5.0	1.0	2.7	54%
Honduras	Strengthening the RE Policy and Regulatory Framework (FOMPIER) Phase II	IADB	Mar-2018	Apr-2018	0.8	0.3	0.8	100%
Honduras	Strengthening the Renewable Energy Policy and Regulatory Framework Program (FOMPIER), Part I	IADB	Oct-2012	Dec-2012	0.0	-	0.0	100%
Kenya	Electricity Modernization Project	IBRD	Jan-2015	Mar-2015	7.5	2.4	3.3	44%
Kenya	Menengai Geothermal Development Project	AFDB	Nov-2011	Dec-2011	19.9	-	19.9	100%
Kiribati	South Tarawa Renewable Energy Project	ADB	Oct-2020	Nov-2020	3.7	-	-	0%
Lesotho	Lesotho Renewable Energy and Energy Access Project	IBRD	May-2019	Jan-2020	12.9	0.3	2.8	22%
Liberia	Liberia Renewable Energy Project	AFDB	Jun-2017	Oct-2019	23.5	-	0.6	3%
Liberia	Renewable Energy for Electrification in North and Center Liberia Project-Mini Grids	IBRD	Dec-2015	Jan-2016	25.0	0.1	12.4	49%
Maldives	Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE) Program	IBRD	Apr-2014	Jun-2014	11.7	3.2	6.0	52%
Maldives	Preparing Outer Island Sustainable Electricity Development Project / Technical Assistance: Capacity Development of the Maldives Energy Authority	ADB	Jul-2014	Sep-2014	12.0	-	12.0	100%
Mali	Mini Hydropower Plants and Related Distribution Networks Development Project	AFDB	Apr-2018	Sep-2018	8.7	1.6	2.1	24%
Mali	Project for Scaling Up Renewable Energy in Mali	AFDB	Sep-2014	Oct-2014	1.5	-	1.4	91%
Mali	Rural Electrification Hybrid Systems	IBRD	Oct-2013	Dec-2013	13.2	-	13.2	100%
Mongolia	Capacity Building and Regulatory Support Technical Assistance	IBRD	Aug-2016	Aug-2016	1.2	-	1.2	99%
Mongolia	Upscaling Renewable Energy Sector	ADB	Apr-2018	Sep-2018	14.6	4.6	6.7	46%
Mongolia	Upscaling Rural Renewable Energy - Solar PV	IBRD	Feb-2017	Jun-2017	12.4	2.5	4.5	37%
Nepal	Biogas Extended Program	IBRD	Feb-2014	Aug-2014	4.2	-	4.2	100%

COUNTRY	PROJECT TITLE	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding (USD million)	Change in Disbursement (Jul 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Nepal	Nepal Private Sector – Led Mini-Grid Energy Access Project	IBRD	Jul-2017	Jan-2019	7.6	0.0	1.3	17%
Nepal	South Asia Sub-regional Economic Cooperation Power System Expansion Project: Rural Electrification Through Renewable Energy	ADB	May-2014	Nov-2016	31.2	1.0	9.2	30%
Nicaragua	Nicaragua Geothermal Exploration and Transmission Improvement Program under the PINIC	IADB	Aug-2016	Sep-2016	7.5	0.4	1.2	16%
Pacific Region	Sustainable Energy Industry Development Project	IBRD	May-2015	Sep-2015	1.9	-	1.6	85%
Rwanda	Renewable Energy Fund	IBRD	Apr-2017	Jun-2017	48.9	6.8	28.8	59%
Solomon Islands	Electricity Access and Renewable Expansion Project – 2	IBRD	Mar-2018	Jul-2018	7.1	0.1	0.5	6%
Solomon Islands	Solar Power Development Project	ADB	Jun-2016	Nov-2016	6.2	-	5.0	81%
Tanzania, United Republic of	Renewable Energy for Rural Electrification	IBRD	Apr-2016	Jun-2016	9.0	-	2.3	25%
Vanuatu	Energy Access Project (Small Hydropower Project)	ADB	Nov-2015	Sep-2017	7.0	0.3	6.5	93%
Vanuatu	Rural Electrification Project	IBRD	Feb-2017	May-2017	6.8	-	0.6	9%

* EBRD private sector projects have been included in this table by request

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

COUNTRY	PROJECT TITLE	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding	Change in Disbursement (Jan 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Brazil	Brazil Dedicated Grant Mechanism for Indigenous Peoples Phase Two – additional financing	IBRD	Jun-2022		0.9	-	-	0%
Brazil	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Funding Proposal for the DGM Project for Brazil	IBRD	Jun-2014	Mar-2015	6.5	-	6.5	100%
Brazil	Development of systems to prevent forest fires and monitor vegetation cover in the Brazilian Cerrado	IBRD	Jul-2015	Mar-2016	9.3	-	9.1	99%
Brazil	Environmental Regularization of Rural Lands in the Cerrado of Brazil	IBRD	Jun-2014	Jul-2015	8.3	-	6.2	75%
Brazil	Forest Information to Support Public and Private Sectors in Management Initiatives	IADB	Oct-2013	Dec-2013	5.1	-	5.1	100%
Brazil	Forest Management Information for the Conservation and Valorization of Forest Resources in Brazil	IADB	Jan-2022	Mar-2022	9.7	0.1	0.1	1%
Brazil	Integrated Landscape Management in the Cerrado Biome	IBRD	Jun-2018	Oct-2018	21.0	3.1	15.3	73%
Brazil	Investment Plan Coordination Project	IBRD	Mar-2015	Nov-2017	1.0	0.1	0.9	87%
Brazil	Sustainable production in areas previously converted to agricultural use project (under the low carbon emission agriculture plan)	IBRD	Apr-2014	Jul-2014	10.3	-	10.3	100%
Burkina Faso	Decentralized Forest and Woodland Management	IBRD	Oct-2013	Jan-2014	16.5	-	16.5	100%
Burkina Faso	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities in Burkina Faso	IBRD	Jun-2015	Sep-2015	4.5	-	4.3	95%
Burkina Faso	Gazetted Forests Participatory Management Project for REDD+ (PGFC/REDD+)	AFDB	Oct-2013	Nov-2013	11.0	-	11.0	100%
Congo, Republic of	Community Agroforestry and Wood Energy Project (PACBE)	AFDB	Jan-2020	Mar-2021	8.0	0.4	0.4	4%
Congo, Republic of	DGM: Support to Indigenous Peoples and Local Communities for Sustainable Resources Management	IBRD	Jan-2021	Dec-2021	4.5	0.9	1.2	26%
Congo, Republic of	Northern Congo Agroforestry Project	IBRD	Jan-2021	Feb-2022	15.6	0.6	0.6	4%
Congo, the Democratic Republic of the	Forest-Dependent Community Support Project	IBRD	Jun-2015	Mar-2016	6.0	0.6	4.4	73%
Congo, the Democratic Republic of the	Improved Forested Landscape Management Project (IFLMP)	IBRD	Mar-2014	Jun-2014	36.9	-	36.9	100%
Congo, the Democratic Republic of the	Integrated REDD+ Project in the Mbuji-Mayi/Kananga and Kisangani Basins	AFDB	Aug-2013	Sep-2013	21.5	0.3	19.1	89%
Cote d'Ivoire	Dedicated Grant Mechanism for Cote D'Ivoire	IBRD	Mar-2019	Jan-2020	4.5	0.4	1.1	24%
Cote d'Ivoire	Forest Cover Recovery and Resilience Improvement Project in the Center of Côte d'Ivoire	AFDB	Aug-2018	Nov-2018	9.0	0.6	1.0	11%
Cote d'Ivoire	Forest Investment Project	IBRD	Dec-2017	Jan-2018	15.0	2.4	12.4	82%
Cote d'Ivoire	Forest Investment Project Phase 2	IBRD	Apr-2022	Jun-2022	8.0	-	-	0%
Ghana	Additional Financing for Ghana Forest Investment Program - Enhancing Natural Forest and Agroforest Landscapes Project	IBRD	Jun-2018	May-2019	19.4	1.9	5.7	29%
Ghana	DGM for Indigenous Peoples and Local Communities	IBRD	Sep-2016	Apr-2017	5.5	-	5.5	100%
Ghana	Engaging Local Communities in REDD+/Enhancement of Carbon Stocks	AFDB	Sep-2013	Jan-2014	9.7	-	9.7	100%
Ghana	Enhancing Natural Forest and Agroforest Landscapes Project	IBRD	Dec-2014	Feb-2015	29.5	0.5	29.5	100%
Global	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities: Program Framework and Funding Proposal for the DGM Project for the Global Component	IBRD	Jun-2014	Mar-2015	4.7	-	4.7	100%

COUNTRY	PROJECT TITLE	MDB	TFC/SC Approval Date	MDB Board Approval Date	Funding	Change in Disbursement (Jan 1– December 31, 2022)	Cumulative Disbursement as of December 31, 2022	Disbursement Ratio
Global	Phase 2 of the Dedicated Grant Mechanism (DGM) Global Project	IBRD	Jan-2020	Jul-2020	2.3	0.7	1.6	70%
Guatemala	DGM for Indigenous Peoples and Local Communities (IPLC)	IBRD	Dec-2020	May-2021	4.5	1.2	1.7	38%
Guatemala	Sustainable Forest Management	IADB	Jul-2019	Jan-2020	9.2	-	-	0%
Indonesia	Community-Focused Investments to Address Deforestation and Forest Degradation(CFI-ADD+)	ADB	Jul-2016	Sep-2016	17.0	4.1	16.7	98%
Indonesia	Promoting Sustainable Community-Based Natural Resource Management and Institutional Development	IBRD	Oct-2015	Apr-2016	17.4	2.8	16.7	96%
Indonesia	Strengthening Rights and Economies of Adat and Local Communities Project	IBRD	Dec-2016	Mar-2017	6.3	-	6.1	96%
Lao People's Democratic Republic	Protecting Forests for Sustainable Ecosystem Services	ADB	May-2016	Aug-2016	12.8	1.6	12.4	96%
Lao People's Democratic Republic	Scaling-up Participatory Sustainable Forest Management	IBRD	Apr-2013	May-2013	12.8	-	12.8	100%
Mexico	DGM for Indigenous Peoples and Local Communities	IBRD	May-2017	Sep-2017	6.0	0.7	4.2	71%
Mexico	Financing Low Carbon Strategies in Forest Landscapes	IADB	Sep-2012	Nov-2012	12.5	-	9.0	72%
Mexico	Forests and Climate Change Project	IBRD	Nov-2011	Jan-2012	40.4	-	40.4	100%
Mozambique	DGM for Indigenous Peoples and Local Communities	IBRD	Aug-2017	Dec-2017	4.5	0.5	4.5	100%
Mozambique	Mozambique Forest Investment Project (MozFIP)	IBRD	Jan-2017	Mar-2017	22.0	0.0	21.9	100%
Nepal	Dedicated Grant Mechanism for Indigenous Peoples and Local Communities	IBRD	May-2021		-	-	-	0%
Nepal	Forests for Prosperity	IBRD	Feb-2020	Jul-2020	24.0	0.2	0.2	1%
Peru	Dedicated Grant Mechanism in Peru	IBRD	Jun-2015	Sep-2015	5.5	-	5.5	100%
Peru	Forest Investment Program Peru	IADB	Dec-2017	Sep-2018	36.3	3.2	7.4	21%
Peru	Integrated Land management in Atalaya, Ucayali Region	IBRD	May-2018	Jan-2019	12.2	2.5	4.1	34%



The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

THE CLIMATE INVESTMENT FUNDS

c/o The World Bank Group
1818 H Street NW, Washington, D.C. 20433 USA

Telephone: +1 (202) 458-1801
Internet: www.climateinvestmentfunds.org



@CIF_action



ClFaction



ClFaction



ClFaction



ClFaction



@CIF_action