



Clean Technology Fund

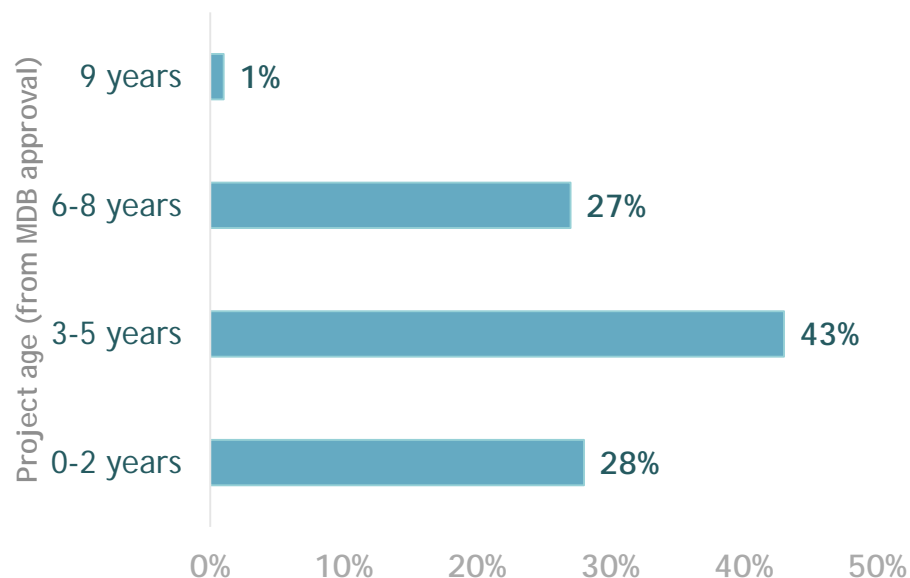
Semi-Annual Operational Report



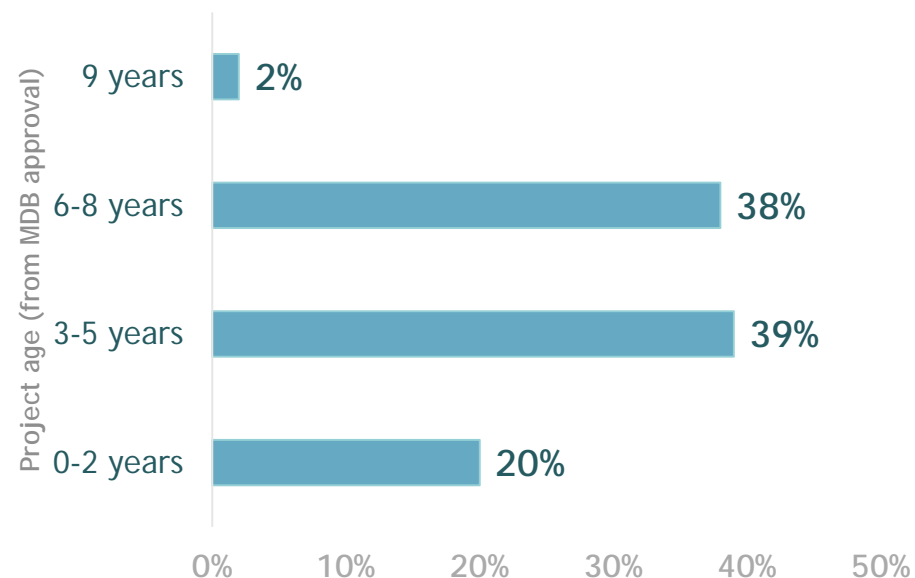
CTF Overview

	Approved funding		Disbursement
	Committee	MDB	
CTF Funding (in \$M)	4,896	4,207	2,334
Number of projects	132	98	84

Percent of projects

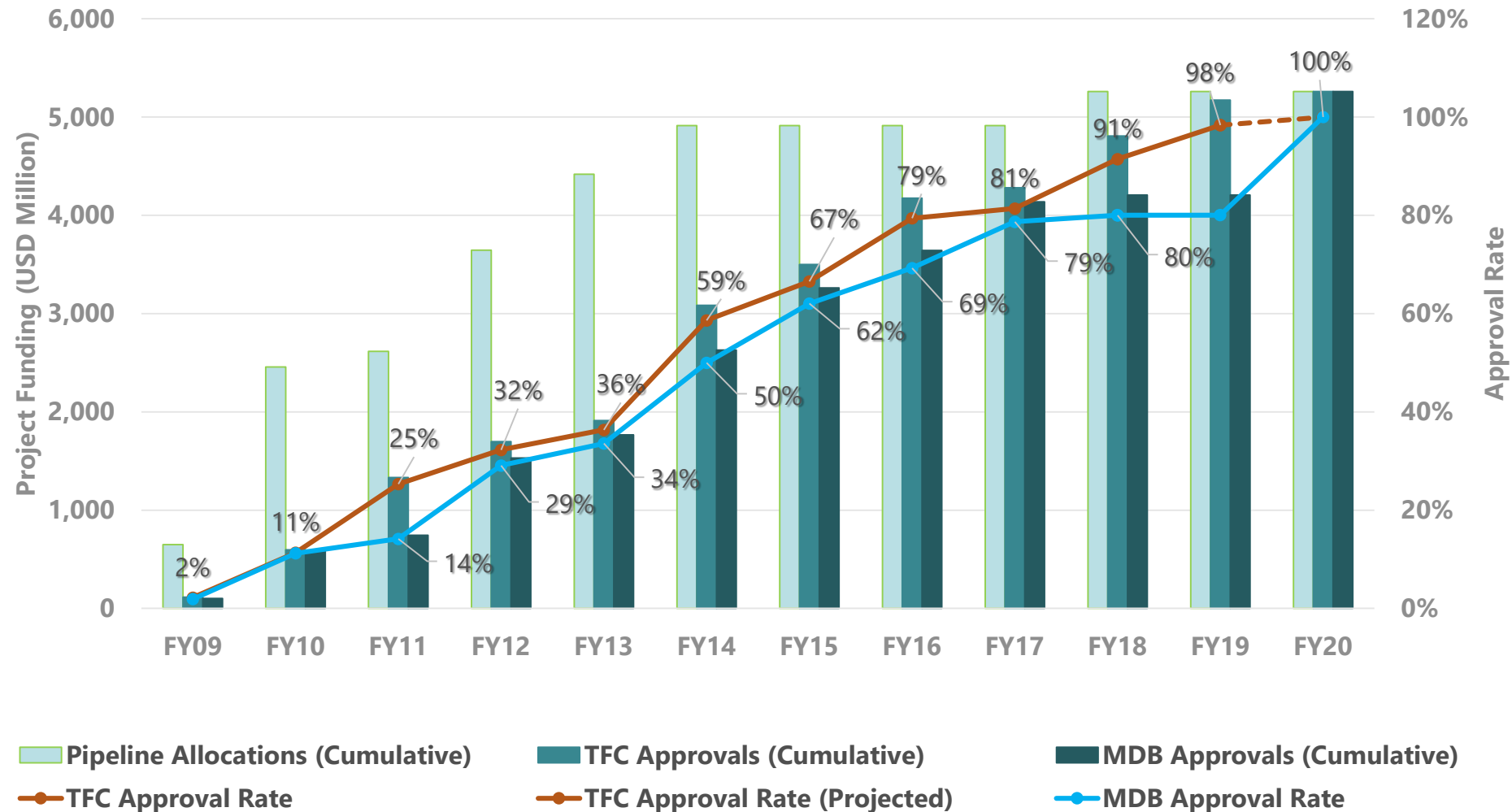


Percent of CTF funding



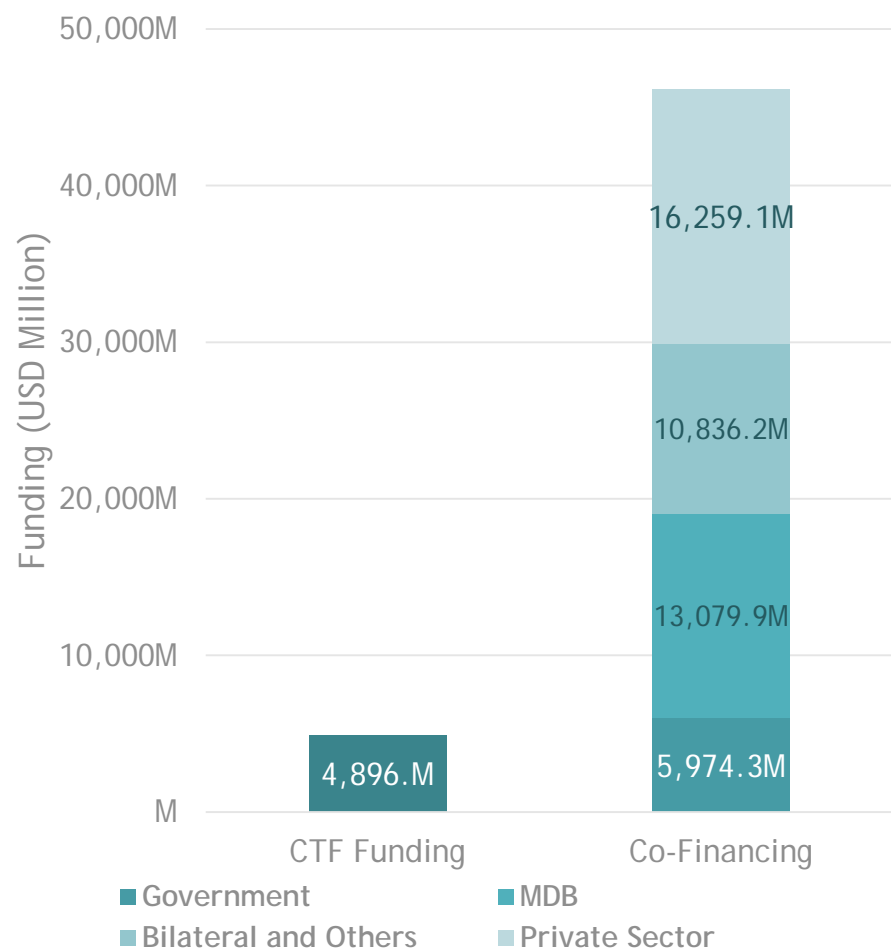
Chile
Colombia
Egypt
India
Indonesia
Kazakhstan
Mexico
Morocco
Nigeria
Philippines
South Africa
Thailand
Turkey
Ukraine
Vietnam
MENA CSP
(Algeria, Egypt,
Jordan, Libya,
Morocco, Tunisia)

Trends in Funding Approvals

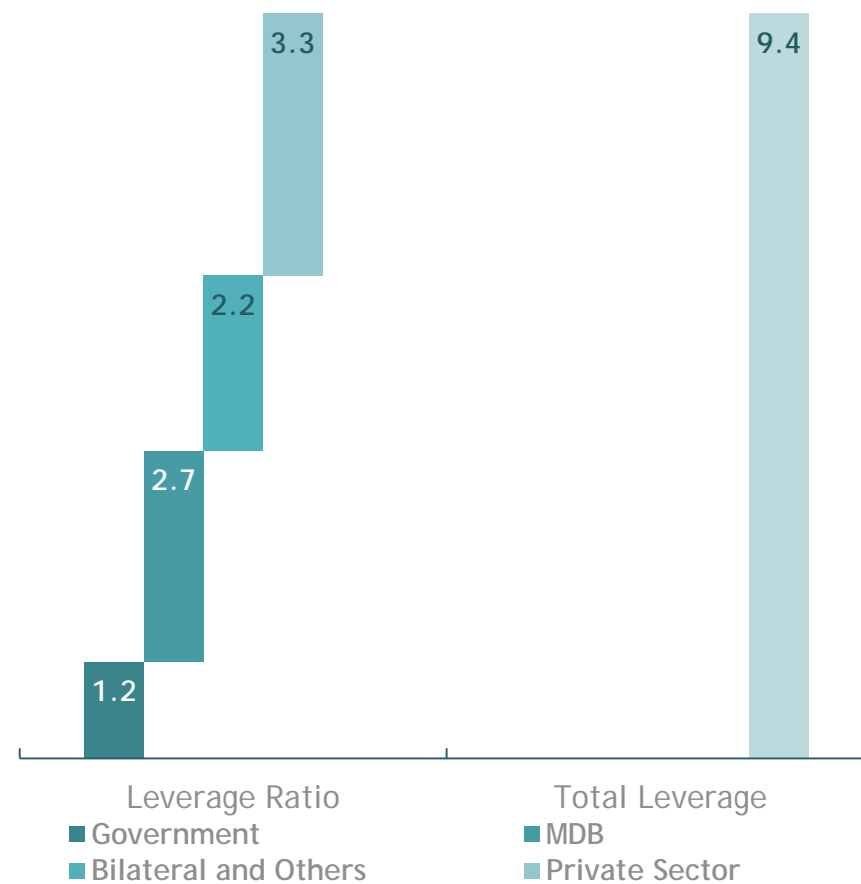


Co-Financing

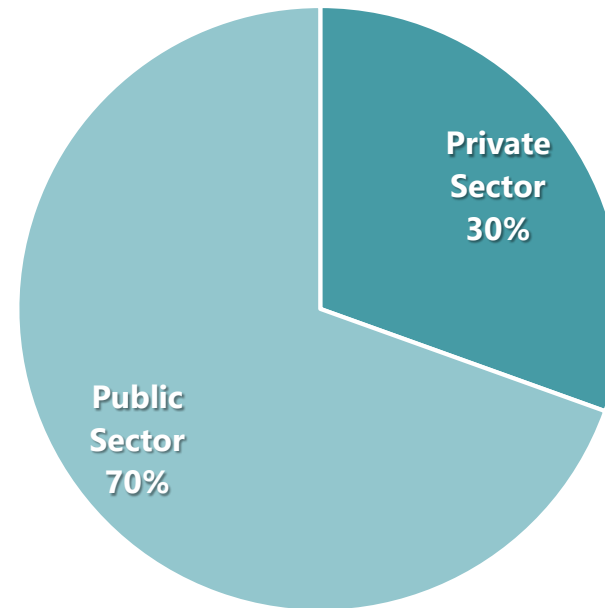
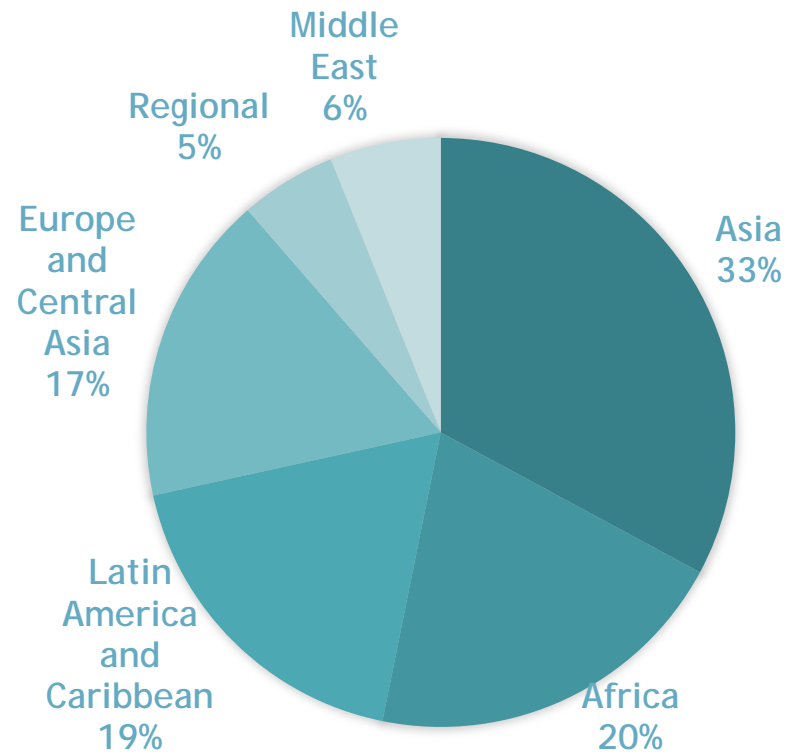
Volume



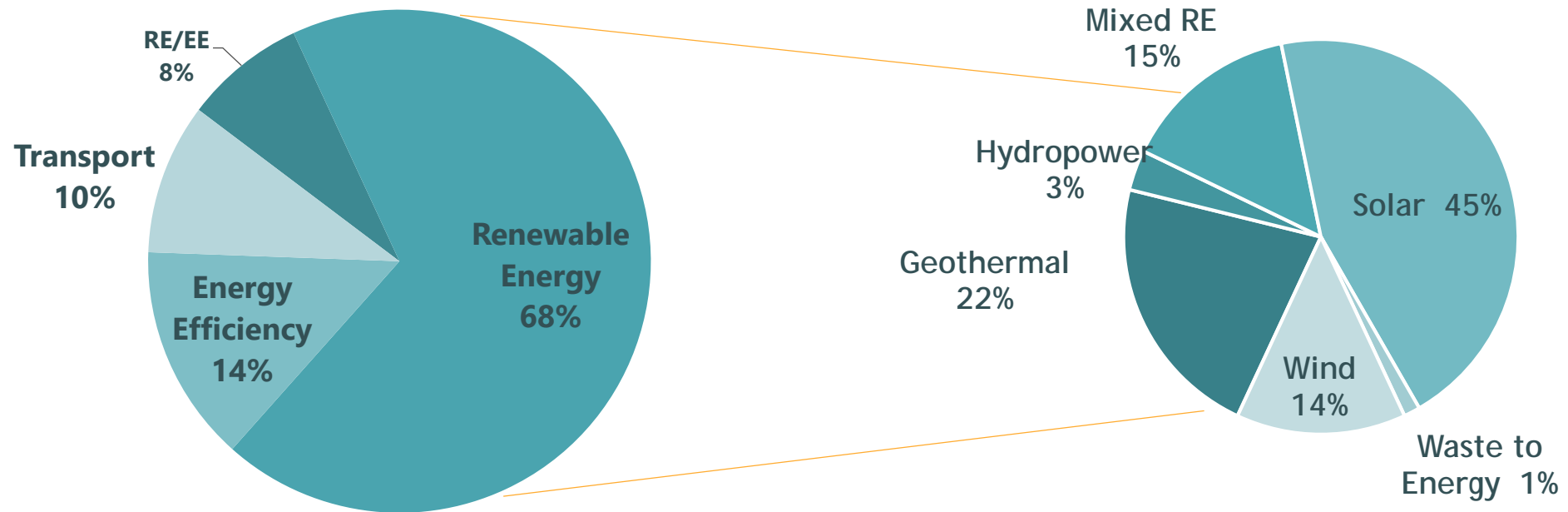
Ratio



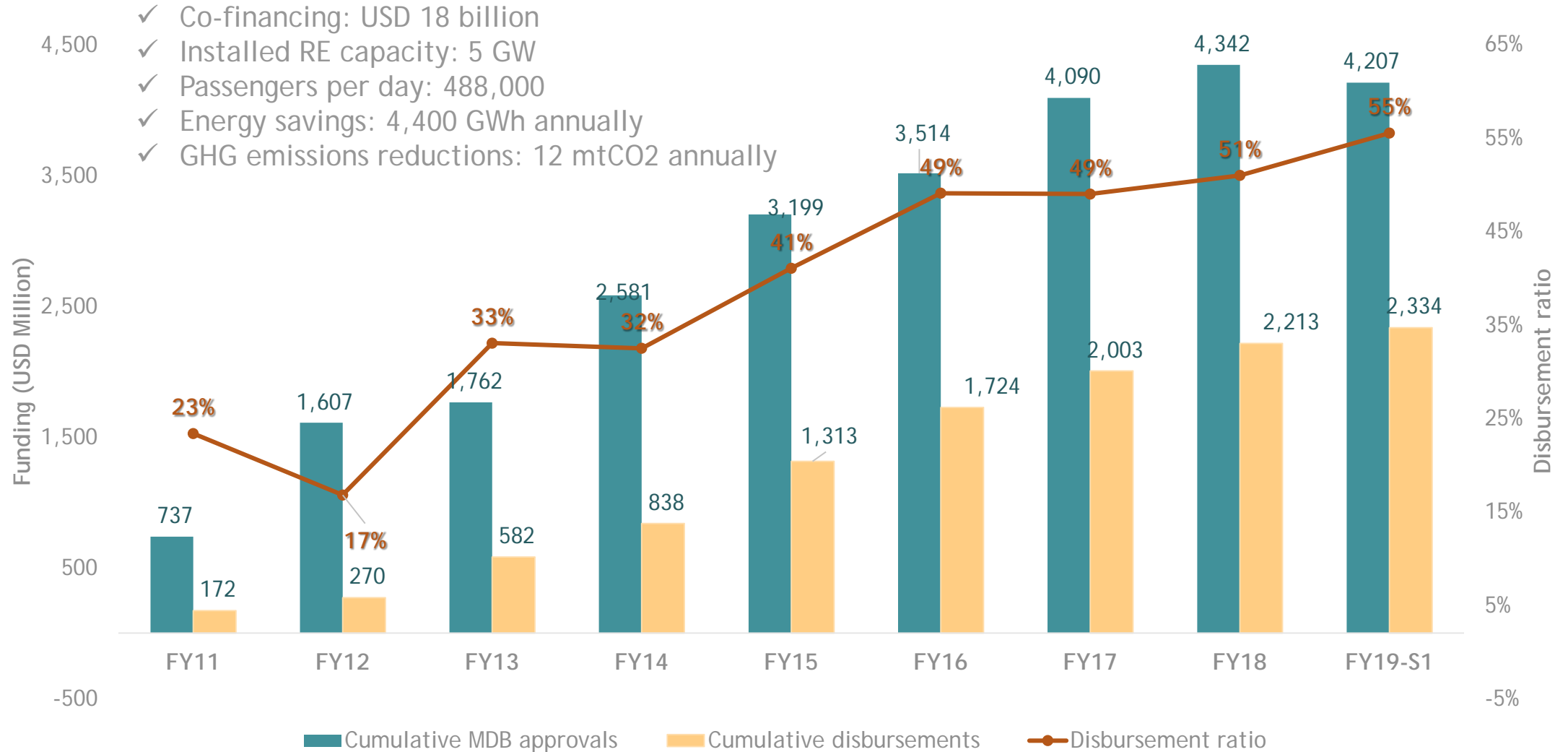
CTF Portfolio by Region and Public/Private



CTF Portfolio by Sector and Technology



Disbursements and Results



Trust Fund Committee Approvals

From July 1 to December 31, 2018

Country/ Program	Program title	MDB	CTF funding (USD million)
DPSP-Regional	DPSPIII: Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0)	IDB	35
DPSP-Regional	DPSP III: Integrated Renewable Energy and Energy Storage	ADB	38
DPSP- Ukraine	DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness Waste Residues Window	EBRD	15
TOTAL			88

From January 1 to March 31, 2019 (USD 276 million)

- **India:** Scaling Up Demand-Side Energy Efficiency Project, ADB, USD 48 million
- **Indonesia:** Geothermal Resource Risk Mitigation Project, IBRD, USD 75 million
- **Regional:** High Climate Impact for the Corporate Sector, EBRD, USD 53 million
- **Regional:** Off-Grid Electrification Project, IBRD, USD 75 million
- **Ukraine:** Sustainable Urban Infrastructure, IFC, USD 24.75 million

MDB Approvals

As of December 31, 2018

Country/ Program	Program title	MDB	CTF funding (USD million)
Colombia	Clean Energy Development Project	IBRD	41
South Africa*	Eskom Renewables Support Project Component 2	IBRD	215
TOTAL			256

*Restructured project

Project Cancellations

Country	Program title	MDB	Canceled amount (USD million)	Reason for cancellation
Indonesia	Geothermal Electricity Finance Program (IGEF)	IFC	19.30	E&S concerns
Regional	RE Mini Grids and Distributed Power Generation Program	ADB	4.50	Expiration of loan availability period for the sub-project
Regional	Mezzanine Finance for Climate Change	ADB	34.50	Program reached CTF cancellation milestone
TOTAL			58.30	

As of March 31, 2019

Strategic Issues

DPSP III

- As of March 31, 2019, out of the USD 520 million for DPSP III endorsed by the CTF Trust Fund Committee in December 2017, USD 443 million has been approved.
- Expanded DPSP III pipeline (32 projects/USD 584 million) submitted for further programming.
 - Includes new frontiers like battery/energy storage, renewable energy integration, electric vehicles, along with solar, geothermal and energy efficiency in public buildings.
 - Goal to remove barriers for access to finance for number of projects, often targeting the small and medium enterprises (SMEs).

RISK MANAGEMENT

- Implementation risk for CTF remains high (9 projects/ USD 504 million flagged).
- Although a recent encashment (GBP 172 million) caused the unrealized decline in the value of CTF's uncashed promissory notes, the remaining currency risk exposure for CTF continues to be high.
- Credit risk for CTF is high as losses associated with the loan portfolio are expected to approach 6 percent.

Resource Availability

(USD million)

Unrestricted fund balance (A)	a/	255.49
Less: Anticipated commitments		
Program/ project funding and MPIS costs		583.50
Total anticipated commitments (B)		583.50
Available resources (A-B)		(328.01)
Add: Potential future resources (FY19-23)		
Release of currency risk reserves	b/	67.61
Total potential future resources (C)		67.61
Potential available resources (A - B + C)		(260.40)

Source: Trustee Report

a/ Unrestricted fund balance is based on the balance ending in December 31, 2018.

b/ Amounts withheld to mitigate over-commitment risk resulting from the effects of currency exchange rate fluctuations on the value of outstanding non-USD denominated promissory notes.

Cross-cutting Themes: Gender

- Gender scorecard
 - Reflects trends in the investment plan and project portfolio over time.
- Increase in the quality of the CTF investment plan and project portfolio since start of the Gender Action Plan

Gender scorecard indicators for CTF investment plans

Indicators	Baseline June 2014 % (n)	GAP Phases 1 & 2 (Jul 2014-Dec 2018) % (n)	Cumulative (As of Dec 2018) % (n)
Sector-specific gender analysis	6% (1)	n.a.	19% (3)
Women-targeted activities	13% (2)	n.a.	19% (3)
Sex-disaggregated M&E indicators	13% (2)	n.a.	19% (3)

Gender scorecard indicators for CTF projects

Indicators	Baseline Jun 2014 % (n)	GAP Phases 1 & 2 (Jul 2014-Dec 2018) % (n)	Cumulative (As of Dec 2018) % (n)
Sector-specific gender analysis	22% (17)	49% (25)	43% (50)
Women-targeted activities	18% (14)	53% (27)	41% (47)
Sex-disaggregated M&E indicators	16% (12)	31% (16)	25% (29)

Cross-cutting Themes: Knowledge Management

- [The Future of Climate Action](#) CIF and the Institute for the Future (IFF) joined forces to answer one question: What does the future of climate action hold, and how can we, from manufacturers to individuals to governments to investors, do our part to accelerate progress, resulting in a forward-looking map.
- [Independent Evaluation](#) and [Evidence Synthesis](#) of Transformational Change in the CIF, led by ITAD and the Overseas Development Institute (ODI), respectively.
- Study on the [role of concessional finance](#) in CTF for overcoming investment barriers and helping scale up low carbon technologies, by Bloomberg New Energy Finance (BNEF).
- New report- [Scaling-up of rooftop solar for the SME sector in India](#), supported by E&L's second call for proposals evaluated key reasons for slow growth and low investments in solar rooftop in the micro, small, and medium enterprise sector, and assess key barriers and potential mitigants.

