



Meeting of the CTF Trust Fund Committee

Washington, D.C. (Hybrid)

Wednesday, June 12, 2024

CTF COUNTRY PORTFOLIO



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CTF/TFC.32/Inf.03
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Clean Technology Fund - COUNTRY PORTFOLIO REPORT

1. The COUNTRY PORTFOLIO REPORT is an information document which provides project information and status updates for each CTF supported country. The country summary gives a snapshot of the overall endorsed funding, approvals and expected co-financing with a detailed breakdown under the project list. It also provides a brief progress update for each project. Project data is as of December 2023.

2. At the June 2016 meetings, committee members requested for more substantive information on project circumstances, specifically their submission and approval delays as well as reasons for slow disbursement. In response, the Climate Investment Funds Secretariat (CIF Secretariat) identified reasons for submission delays and possible causes for low disbursement (see Annex A). Multilateral Development Banks (MDBs) contributed by providing inputs (project-by-project basis) on remedial measures that fast track project clearances. They also shared disbursement deviation information and planned actions to ramp up funds utilization. This report encapsulates these findings, including advanced stage projects' implementation status and additional details.

BRIEF EXPLANATION OF REASONS FOR DELAYS

REASONS FOR CIF TFC/SC AND MDB APPROVAL DELAY

- Natural Disaster/Epidemic: Includes earthquakes, hurricanes, disease outbreaks, etc.
- Political or Social Unrest: Includes civil wars, coup d'états, riots, etc.
- Government Restructuring: Includes changes in government (elections), or in staffing of the relevant Ministries or participating governmental institutions.
- Government Approval Process: Includes lengthy approvals processes, reviews and pre-approvals in several steps and by multiple ministries or government hierarchies.
- Project Design Phase: Includes project design development, recruitment of technical experts, consultations with different stakeholders, negotiations etc.
- Safeguards Compliance: Includes fulfilling all safeguards requirements that need to be included in the project documents.
- MDB Approval/Review Process: Includes internal delays in project approval or review processes, staffing shortages or administrative problems, etc.
- Other

REASONS FOR DISBURSEMENT DEVIATION

- Natural Disaster/Epidemic: Includes earthquakes, hurricanes, disease outbreaks, etc.
- Political or Social Unrest: Includes situations such as civil wars, coup d'états, riots, etc.
- Government Restructuring: Includes changes in government (elections), or in staffing of the relevant Ministries or participating governmental institutions, delays due to new or special processes created internally by the government, etc.
- Government Approval Process: Includes lengthy disbursements processes, approval in several steps and by multiple ministries or government hierarchies. Especially loan projects, which need approval by parliament.
- Establishment of the Project Management Unit (PMU): Includes recruitment of the PMU staff/ technical team, capacity building, legal establishment of PMU within Government, setting up funding channels, etc.
- Procurement/Bidding Issues: Includes implementation of complex and large-scale bidding processes, adhering to MDBs procurement policies, identification of suitable candidates / qualified offers, etc.
- Project Restructuring: Includes fundamental changes in project design or other project amendments.
- Other

Country Portfolio Summary Page

Country/Region	Endorsement Date	Number of Active Projects	Indicative Pipeline Allocation (\$M)	TFC Approvals (\$M)	Approval Rate	MDB Approval (\$M)	Expected Cofinancing (\$M)	Public Project Disbursement as of December 2023 (\$M)*
Chile	May-12	4	56.84	56.84	100%	56.84	610.55	2.29
Colombia	Mar-10	1	53.20	53.20	100%	53.20	0.0	50.08
Egypt	Jan-09	-	126.44	126.44	100%	126.44	0.0	126.29
India	Nov-11	6	599.65	599.65	100%	599.65	6534.0	348.38
Indonesia	Apr-10	2	362.61	362.61	100%	325.11	345.0	132.55
Kazakhstan	Nov-10	4	62.59	62.59	100%	62.59	337.27	
Regional	Jun-14	1	10.0	10.0	100%	10.0	0.0	9.51
Mexico	Jan-09	6	345.35	345.35	100%	345.35	2243.65	238.76
Morocco	Oct-09	4	629.60	629.60	100%	629.60	2638.10	548.96
Nigeria	Nov-10	-	2.10	2.10	100%	2.10	0.0	0.80
Philippines	Dec-09	1	35.72	35.72	100%	35.72	203.50	9.47
South_Africa	Oct-09	4	432.42	432.42	100%	432.42	2236.0	213.25
Thailand	Mar-12	-	86.43	86.43	100%	86.43	0.0	
Türkiye	Feb-13	5	314.97	314.97	100%	314.97	2490.0	148.61
Ukraine	Mar-10	6	263.31	263.31	100%	263.31	2795.08	115.52
Vietnam	Dec-09	2	125.12	125.12	100%	125.12	345.20	60.59
DPSP_I	May-13	5	94.61	94.61	100%	94.61	566.0	11.03
DPSP_II	Jun-14	10	197.27	197.27	100%	197.27	1487.72	48.67
DPSP_III	Dec-17	48	1120.95	1120.95	100%	1031.22	6535.31	90.31
DPSP_IV_GESP	Dec-20	16	495.62	223.02	45%	177.41	3022.17	4.88
DPSP_V_FUTURES	Dec-20	5	157.75	86.90	55%	29.80	1116.75	0.00

*disbursement inclusive of public projects only

*Project count only considers active projects

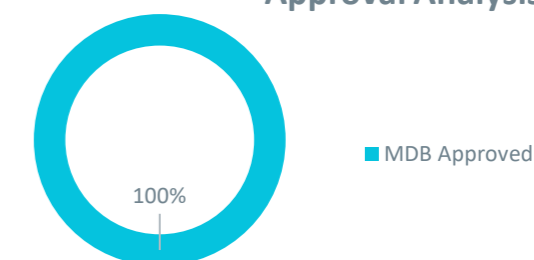
*TAF projects are not included

Investment Plan	Chile
Endorsement Date	May-12
Last Revision Date	Oct-13
No. of Projects	4

Indicative Pipeline Allocation (\$M)	56.84
TFC Approvals (\$M)	56.84
TFC Approval Rate	100%
MDB Approval (\$M)	56.84
Expected Cofinancing (\$M)	610.55
Disbursement as of December 2023 (\$M)*	2.29

* disbursement inclusive of public projects only

Approval Analysis



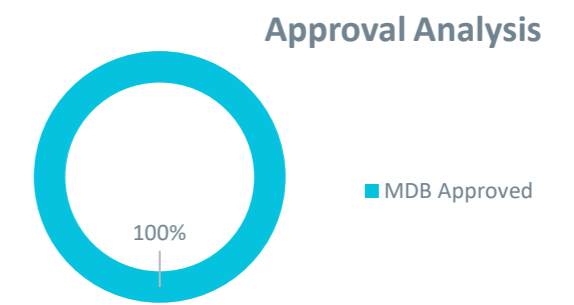
MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFCL202A	Large-Scale Photo-Voltaic Program	IADB	IP	16.50	.0	MDB Board Approval	-	-	Project fully disbursed. The transaction was transferred to Special Assets due to the exposure to merchant risk and the reduction of energy spot prices in Chile. The transaction was reported to the CTF Trust Fund Committee following the CTF Payment Default Reporting Provisions in March 2021. In September 2022, the project was transferred under conditions reported to the Trust Fund Committee on September 29, 2022.
PCTFCL204A	Energy Efficiency and Self-Supply Renewable Energy Program (PEEERA)	IADB	IP	24.37	110.0	MDB Board Approval	-	-	Itelecom Energy Efficient Street Lighting (Chile) included a loan (US\$ 4.5 million) and a guarantee (US\$ 2.5 million) defaulted in 2020 and was reported following the CIF'S Payment Default Reporting Provisions in that same year. Due to the current status of this project no data on results for reporting was collected. Engie Decarbonization Instrument (Chile) was approved in May 2020 and reached financial closing in December 2020 for an amount of US\$ 15 million. The project provides a financing template to accelerate the phase-out of the coal-based power assets by means of a targeted use of concessional resources and defines a methodology of calculation aligned both with the Clean Development Mechanism (CDM) and the Article 6 of the Paris Agreement linking the voluntary phase-out to an additional investment in renewable energy ensuring there is no leakage in the carbon reduction calculation. The loan was fully disbursed in August 2021. In November 2021, the Calama Wind Farm (151 MW) achieved commercial operation being available to replace the energy production of the coal power plants when phased-out. The coal power plants U14 and U15 in Tocopilla were decommissioned on June 30 and September 30, 2022 respectively, starting the process to account the emission reductions generated by the removal of the carbon assets. Technical Assistance Facility "Fostering Sustainable Investments in Chile": The following projects were supported in the reporting period. (i) IDB Invest training on carbon markets, focused on generating internal capacity for investment officers on the opportunities arising from this sector; (ii) development of the decarbonization and Paris Alignment guidelines for heavy industry (cement, steel, aluminum, pulp and paper, chemicals) to identify available technologies and mitigation strategies for credible GHG reduction pathways. This strategic investment is highly relevant for Chile, as several clients engaged on these heavy industries are operating in the country; and (iii) continued support from 2021 on the Easter Island Hybrid PV project, with SASIPA
PCTFCL222A	Geothermal Risk Mitigation Program (MiRiG)	IADB	IP	12.0	500.0	MDB Board Approval	-	-	-
XCTFCL224A	Technical Assistance for Sustainable Geothermal Development Project	IBRD	IP	3.0	.55	MDB Board Approval	-	-	-
PCTFCL201A	Concentrated Solar Power Project .	IADB	IP	0.75	360.20	Closed	-	-	-

Investment Plan	Chile
Endorsement Date	May-12
Last Revision Date	Oct-13
No. of Projects	4

Indicative Pipeline Allocation (\$M)	56.84
TFC Approvals (\$M)	56.84
TFC Approval Rate	100%
MDB Approval (\$M)	56.84
Expected Cofinancing (\$M)	610.55
Disbursement as of December 2023 (\$M)*	2.29

* disbursement inclusive of public projects only



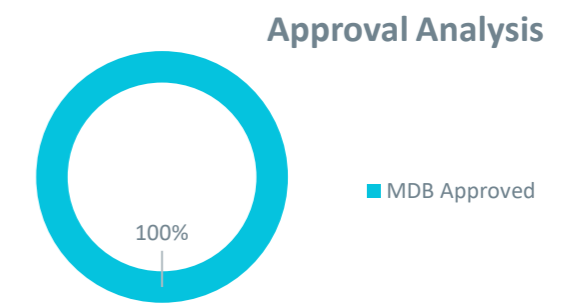
Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFCL203A	Large-Scale Photo-Voltaic Program	IFC	IP	0.02	.0	Cancelled
PCTFCL205A	Renewable Energy Self-Supply and Energy Efficiency	IFC	IP	0.21	.0	Concept Withdrawn / Dropped

Investment Plan	Colombia
Endorsement Date	Mar-10
Last Revision Date	May-13
No. of Projects	1

Indicative Pipeline Allocation (\$M)	53.20
TFC Approvals (\$M)	53.20
TFC Approval Rate	100%
MDB Approval (\$M)	53.20
Expected Cofinancing (\$M)	0.0
Disbursement as of December 2023 (\$M)*	50.08

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFCO004A	Sustainable Energy Finance Program	IADB	IP	0.94	.0	MDB Board Approval	-	-	This project did not execute any investment
PCTFCO008A	Sustainable Energy Finance Program	IFC	IP	1.14	102.0	Closed	-	-	-
XCTFCO005A	Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago	IADB	IP	9.51	.0	Closed	-	-	-
XCTFCO006A	Energy Efficiency Financing Program for the Services Sector	IADB	IP	10.80	20.0	Closed	-	-	-
XCTFCO003A	Strategic Public Transportation Systems (SETP) Program	IADB	IP	11.14	300.0	Closed	-	-	-
XCTFCO002A	Technological Transformation Program for Bogota's Integrated Public Transport System	IADB	IP	18.52	40.0	Closed	-	-	-

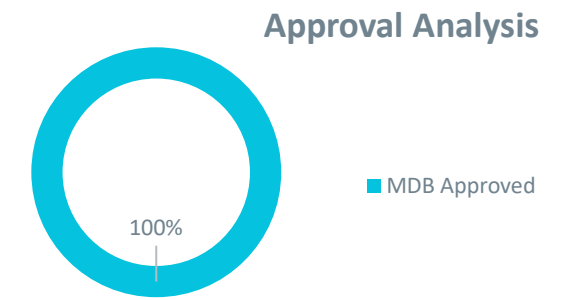
Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFCO007A	Non-Conventional Renewable Energy	IADB	IP	0.40	.0	Cancelled
XCTFCO113A	Clean Energy Development Project	IBRD	IP	0.23	.0	Cancelled
PCTFCO098A	Innovative Instruments to Foster Energy Efficiency in SMEs in Colombia	IADB	IP	0.52	.0	Cancelled

Investment Plan	Egypt
Endorsement Date	Jan-09
Last Revision Date	Nov-12
No. of Projects	0

Indicative Pipeline Allocation (\$M)	126.44
TFC Approvals (\$M)	126.44
TFC Approval Rate	100%
MDB Approval (\$M)	126.44
Expected Cofinancing (\$M)	0.0
Disbursement as of December 2023 (\$M)*	126.29

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFEG010A	Wind Power Development Project	IBRD	IP	124.33	653.50	Closed	-	-	-

Cancelled, Dropped or Withdrawn

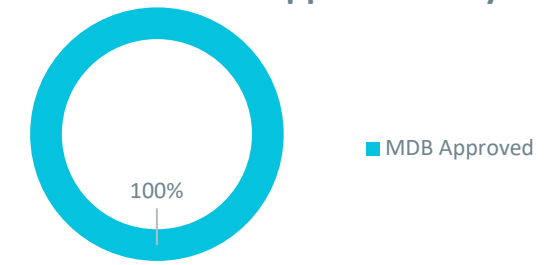
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
XCTFEG009A	Wind Energy Scale Up Program(IPPs)-200MW Wind farm in the Gulf of Suez	AFDB	IP	0.72	.0	Concept Withdrawn / Dropped
XCTFEG011A	Egypt Urban Transport	IBRD	IP	1.01	.0	Concept Withdrawn / Dropped
XCTFMB029A	Egypt Kom Ombo CSP	AFDB	IP	0.38	.0	Cancelled

Investment Plan	India
Endorsement Date	Nov-11
Last Revision Date	Aug-15
No. of Projects	6

Indicative Pipeline Allocation (\$M)	599.65
TFC Approvals (\$M)	599.65
TFC Approval Rate	100%
MDB Approval (\$M)	599.65
Expected Cofinancing (\$M)	6534.0
Disbursement as of December 2023 (\$M)*	348.38

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

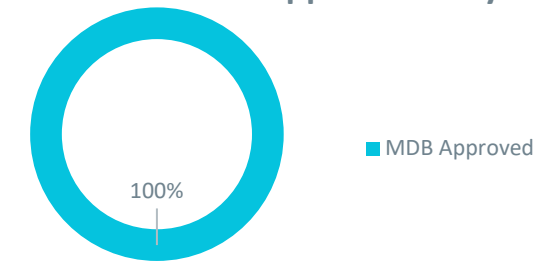
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFIN227A	Solar Rooftop PV	ADB	IP	175.0	830.0	MDB Board Approval	Project Restructuring	a) Reason(s) for delay - The project executing agency, Punjab National Bank (PNB), has been unable to implement the program effectively due to internal reasons. While PNB had the demonstrated capacity at the time of its inclusion in the program to develop a dedicated team to implement solar rooftop financing, it took a long time to adopt the institutional policy and guidelines. Despite the institutional commitment, a systematic approach was not in place at an early stage and there was lack of staff assignments dedicated to the program implementation. PNB was also embroiled in financial fraud cases in 2018, which resulted in changes in PNB management. While project implementation is not related to this case in any way, PNB management's focus was shifted to restructuring and stabilizing the core banking operations rather than implementing the solar rooftop program. Hence, the original borrower and executing agency, PNB, was unsuccessful in implementing the program effectively and the Government of India, as the loan guarantor, has requested ADB to include additional borrowers in the program. b) Measures underway to accelerate implementation - Tranche 1 loan under original borrower and EA (PNB) was reduced to \$9.5 million and closed on 11 Nov 2022. Major change for the restructuring of the MFF to include additional borrowers State Bank of India (SBI) and National Bank for Agriculture and Rural Development (NABARD) is processed on 4 Jul 2023. Loan negotiations for tranches 2 of \$90.5 million (CTF) with SBI and tranche 3 of \$150 million (\$70 million CTF and \$80million OCR) are proposed.	The original borrower and executing agency, PNB, was unsuccessful in implementing the program effectively and the Government of India, as the loan guarantor, has requested ADB to include additional borrowers in the program. Thus, tranche 1 loan under original borrower and EA (PNB) was reduced to \$9.5 million and closed. Tranche 1 loan under original borrower and EA (PNB) was reduced to \$9.5 million and closed on 11 Nov 2022. Major change for the restructuring of the MFF to include additional borrowers State Bank of India (SBI) and National Bank for Agriculture and Rural Development (NABARD) is processed on 4 Jul 2023. Loan negotiations for tranches 2 of \$90.5 million (CTF) with SBI and tranche 3 of \$150 million (\$70 million CTF and \$80million OCR) are proposed.
XCTFIN211A	Solar Rooftop PV	IBRD	IP	125.0	940.0	MDB Board Approval	-	-	The project has been restructured to extend the closing date and to modify a disbursement link indicator (DLI) associated with the financing. Since implementing agency - SBI's institutional capacities have improved, they would like to form a dedicated green climate finance unit and transition from a project-based to a programmatic approach. SBI has therefore proposed to revise the abovementioned DLI to: "SBI has formed a green climate finance unit to finance green advances and aims to facilitate an estimated minimum of US\$100 million financing annually for green advances.
XCTFIN210A	Shared Infrastructure for Solar Parks - Phase I	IBRD	IP	17.50	3675.0	MDB Board Approval	Government Approval Process,Natural Disaster/Epidemic,Other ,Project Restructuring	The team is undertaking an implementation support mission from March 18-22. Solar Parks of cumulative capacity of 1 GW have been commissioned. Solar Park of 1.33 GW is under construction, which is targeted for progressive commissioning by June 2024, the current project closing date.	The works have been progressing at the sites. A financing request for US\$21 mn (IBRD) and US\$7 mn (CTF loan) has been reviewed and approved by the World Bank for claims by IREDA. IREDA will submit it for reimbursement towards end of March 2024 (because their cap to hedge their foreign currency funds for FY2023-24 is reached). Hence, these disbursements will reflect in Q4 FY2024.

Investment Plan	India
Endorsement Date	Nov-11
Last Revision Date	Aug-15
No. of Projects	6

Indicative Pipeline Allocation (\$M)	599.65
TFC Approvals (\$M)	599.65
TFC Approval Rate	100%
MDB Approval (\$M)	599.65
Expected Cofinancing (\$M)	6534.0
Disbursement as of December 2023 (\$M)*	348.38

* disbursement inclusive of public projects only

Approval Analysis



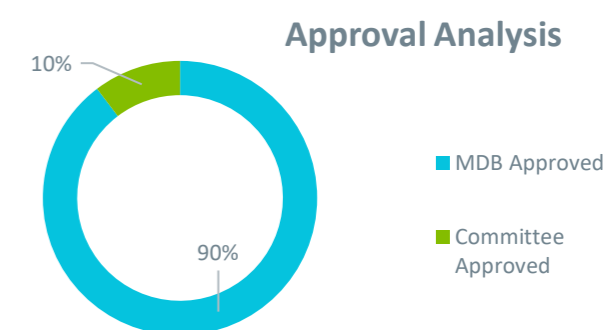
MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFIN209A	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	ADB	IP	84.96	600.0	MDB Board Approval	-	-	Tranche 2 as processed in 2016, 2 years after projected date in RRP. Tranche 2 lapsed on 2 June 2018 as it remained unsigned. Subsequently, Department of Economic Affairs, Ministry of Finance, and the Government of India requested ADB through the letter of 30 October 2019 to process the Tranche 3 for funding the projects proposed by Rajasthan Rajya Vidyut Prasaran Nigam Limited and Government of Rajasthan. ADB initiated the loan processing. However interim stay in order in April 2021 on construction of overhead lines in Rajasthan, was put on hold. Subsequently, on April 13, 2022, RRVPNL informed GOI and ADB of its inability to use the MFF funds within MFF closing date of 25 September 2023, due to stay order for construction of overhead transmission lines. In response to this ADB conveyed to DEA its position and recommended to support dropping of the proposed Tranche 3 from pipeline projects and closure of MFF. DEA through its letter dated 29 March 2023 inform that the Tranche 3, MFF stands dropped from the pipeline list of projects of ADB and pre closure of MFF. MFF was closed effective 25 September 2023.
XCTFIN208A	Partial Risk Sharing Facility for Energy Efficiency	IBRD	IP	25.0	139.0	MDB Board Approval	-	-	As of October 4, 2023, a total of seventy-five (75) guarantees were issued to ESCO-implemented sub-projects (of which thirty were issued in the past three years), with a total guarantee amount of US\$37 million, guaranteeing a loan amount of US\$69.27 million. Sixteen guarantees have been successfully closed, and another ten are expected to be completed in FY24. One project made a guarantee claim, which is in the process of being investigated. The guarantees leveraged investments totaling US\$119.9 million (representing a direct leverage ratio of 3.2). The TA component supported the establishment of SIDBI's Green Vertical to focus on green and decarbonization investments. So far, a portfolio of close to US\$2 billion has been developed by SIDBI's green portfolio, including US\$ 1.7 billion in energy efficiency business and US\$350 million in renewable energy business. This led to the indirect leverage of the PRSF to 46 times.
XCTFIN213A	Innovations in Solar Power and Hybrid Technologies	IBRD	IP	22.19	350.0	MDB Board Approval	-	-	The Project supports two subprojects. Construction activities for the first sub-project in Chhattisgarh (solar with battery) are progressing well with the entire solar field constructed, some of the battery banks installed and trial run for 28 MW of solar generation initiated. The targeted for commissioning for the full plant is within FY2024. Bid evaluation for the second subproject in Jharkhand (floating solar) is underway.
XCTFIN228A	Solar Park Transmission	ADB	IP	50.0	400.0	Closed	-	-	-
XCTFIN206A	Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh	IBRD	IP	100.0	2058.0	Closed	-	-	-

Investment Plan	Indonesia
Endorsement Date	Apr-10
Last Revision Date	Jun-15
No. of Projects	2

Indicative Pipeline Allocation (\$M)	362.61
TFC Approvals (\$M)	362.61
TFC Approval Rate	100%
MDB Approval (\$M)	325.11
Expected Cofinancing (\$M)	345.0
Disbursement as of December 2023 (\$M)*	132.55

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFID112A	Geothermal Energy Upstream Development Project	IBRD	IP	49.60	55.0	MDB Board Approval	Other ,Procurement/Bidding Issues,Project Restructuring	Based on the request from the Government and the Implementing Agency, the Bank's task team is preparing a Project restructuring with the proposed changes to: (i) exclude Waesano from the GEUDP pipeline and scale down the GEUDP pipeline into two sub-projects; (ii) extend the Grants closing date from December 31, 2025, to December 31, 2027; and (iii) change to the Results Framework and relevant Project's documents (Project Implementation Manual, PIM, and Environmental & Social Management Framework, ESMF). The restructuring is expected to be completed by Q1 2024. In parallel, the Implementing Agency is continuing the project preparation for Jailolo, the next site, and aiming to complete all technical studies and safeguards instruments by April 2024. Commencement of the civil work and drilling work will be scheduled in Q3-2024 and Q1-2025, respectively.	Since 2020, the Project implementation faced significant delay due to prolonged social issue regarding community rejection in the first GEUDP prospective site in consideration, Waesano. The delays experienced in progress were aggravated by not reaching a Broad Community Support (BCS) for Waesano site despite numerous efforts by the Implementing Agency to discuss and address community concerns. As a consequence, the Indigenous People Plan (IPP) for the site could not be finalized and civil/drilling works have not started. Partial cancellation of CTF funds have been requested through the restructuring request.
PCTFID016A	Private Sector Geothermal Energy Program	ADB	IP	150.0	2450.0	Closed	-	-	-
XCTFID017A	Geothermal Clean Energy Investment Project	IBRD	IP	124.31	449.70	Closed	-	-	-

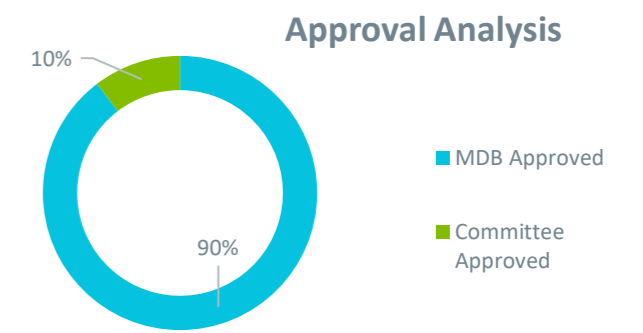
Committee Approved Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reasons for Delay in MDB Approval	Brief Summary of the Situation MDB Approval	Planned Remedial Actions to Expedite MDB Approval
PCTFID018A	Renewable Energy Program (REP)	IFC	IP	38.15	290.0	Committee Approved	-	-	-

Investment Plan	Indonesia
Endorsement Date	Apr-10
Last Revision Date	Jun-15
No. of Projects	2

Indicative Pipeline Allocation (\$M)	362.61
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MDB Approval (\$M)	325.11
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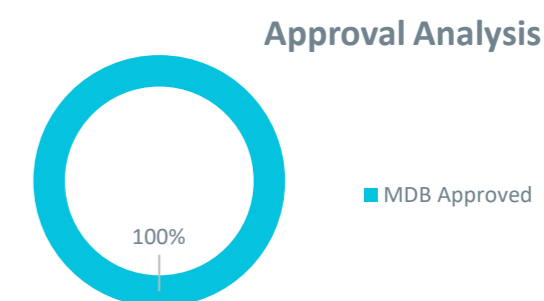
Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFID013A	Energy Efficiency and Renewable Energy Project	ADB	IP	.40	.0	Cancelled
PCTFID015A	Geothermal Electricity Finance (IGEF) Program	IFC	IP	.15	.0	Cancelled

Investment Plan	Kazakhstan
Endorsement Date	Nov-10
Last Revision Date	May-13
No. of Projects	4

Indicative Pipeline Allocation (\$M)	62.59
TFC Approvals (\$M)	62.59
TFC Approval Rate	100%
MDB Approval (\$M)	62.59
Expected Cofinancing (\$M)	337.27
Disbursement as of December 2023 (\$M)*	

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFKZ021A	Renewable Energy Finance Facility (KAZREFF)	EBRD	IP	47.26	95.15	MDB Board Approval	-	-	-
PCTFKZ023A	District Heating Modernisation Framework (DHMFF)	EBRD	IP	12.38	100.0	MDB Board Approval	-	-	Four sub-projects have been signed under this Facility. Two of these were subsequently cancelled (one at the end of 2019, and the other at the end of 2020) and the funding has been returned to the Trustee. The other two sub-projects are fully disbursed and operational.
PCTFKZ020A	Kazakh Railways: Sustainable Energy Program	EBRD	IP	.26	44.92	MDB Board Approval	-	-	-
PCTFKZ099A	Yermentau Large Wind Power Plant	EBRD	IP	.57	97.20	MDB Board Approval	-	-	-
PCTFKZ025A	Renewable Energy Infrastructure Program	IFC	IP	1.20	.0	Closed	-	-	-

Cancelled, Dropped or Withdrawn

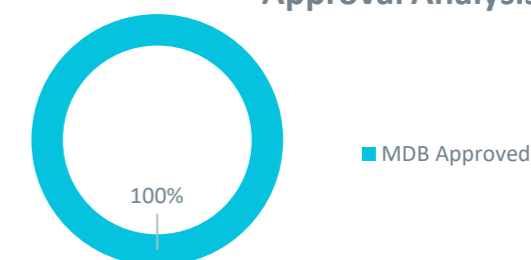
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFKZ019A	Waste Management Framework (KWMF)	EBRD	IP	.91	.0	Cancelled

Investment Plan	Mexico
Endorsement Date	Jan-09
Last Revision Date	Sep-13
No. of Projects	6

Indicative Pipeline Allocation (\$M)	345.35
TFC Approvals (\$M)	345.35
TFC Approval Rate	100%
MDB Approval (\$M)	345.35
Expected Cofinancing (\$M)	2243.65
Disbursement as of December 2023 (\$M)*	238.76

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

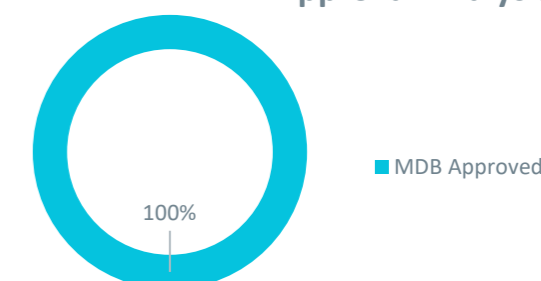
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFMX050A	Renewable Energy Program	IADB	IP	38.36	125.0	MDB Board Approval	-	-	Bright Distributed Generation (Mexico) was approved in 2015 and reached financial closing in March 2020. The project was one of the first debt financings of a portfolio of distributed residential solar assets in Latin America, and the first for IDB Invest, helping to support a new asset class. This project benefits from a CTF guarantee for up to US\$ 5 million. In the second half of 2021, the transaction reached a disbursement rate of 57% of the portfolio of residential solar PV with more than 1,580 installations generating income. Disbursement period ended in 2021. In October 2023 several waivers of eligibility criteria and an extension of the availability period were approved in order to move forward with the third and final disbursement of the facility in Q1 2024.
PCTFMX052A	Energy Efficiency Program, Part 1	IADB	IP	21.36	88.0	MDB Board Approval	-	-	ME-L1150: Capital Markets solution for energy efficiency financing (Mexico) was approved in July 2014 and executed in April 2015, including a CTF Guarantee of US\$ 19.0 million and a MXN 1.0 billion (approx. US\$ 49.0 million) IDB Senior Loan. The transaction was transferred to Special Assets in 2019 and status updates were provided to the CIF Administration Unit in August 2021, October 2022 and August 2023. The Guarantee has been called and disbursed in November 2023. ME-T1212: Financial Intermediaries under the CTF Program is a Technical Assistance Facility that is closed and had no activity in 2023.
PCTFMX054A	Private Sector Wind Development	IFC	IP	15.60	120.0	MDB Board Approval	-	-	-
XCTFMX051A	Renewable Energy Program, Proposal III	IADB	IP	70.57	1680.0	MDB Board Approval	-	-	-
XCTFMX053A	"Ecocasa" Program (Mexico Energy Efficiency Program Part II)	IADB	IP	51.34	164.85	MDB Board Approval	-	-	-
XCTFMX055A	Geothermal Financing and Risk Transfer Facility	IADB	IP	34.30	65.80	MDB Board Approval	Procurement/Bidding Issues	We are currently in the process of implementing a new bidding process for the project.	After an unsuccessful tender, we reviewed the international drilling market and the existing process in detail. Based on our findings, we have decided that a restricted or invitation-only bidding process will be the best approach to ensure the success of the project. We want to ensure that this new process is transparent and fair, and we are confident that satisfactory outcomes will be achieved. The estimated disbursement timeframe of >20% of the funds is Q4, 2024.
XCTFMX049A	Efficient Lighting and Appliances Project	IBRD	IP	50.0	663.44	Closed	-	-	-
XCTFMX048A	Urban Transport Transformation Project	IBRD	IP	62.02	3079.0	Closed	-	-	-
XCTFMX100A	Support to FIRA for the Implementation of an Energy Efficiency Financing Strategy for the Food Processing Industry	IADB	IP	1.80	25.0	Closed	-	-	-

Investment Plan	Morocco
Endorsement Date	Oct-09
Last Revision Date	Feb-14
No. of Projects	4

Indicative Pipeline Allocation (\$M)	629.60
TFC Approvals (\$M)	629.60
TFC Approval Rate	100%
MDB Approval (\$M)	629.60
Expected Cofinancing (\$M)	2638.10
Disbursement as of December 2023 (\$M)*	548.96

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

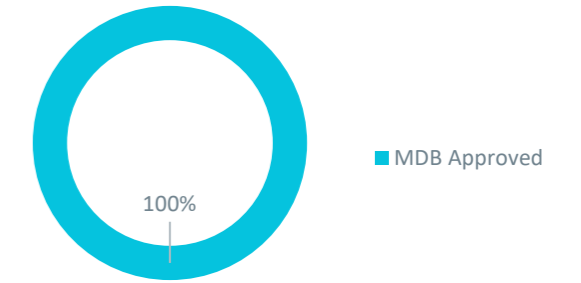
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFMA057A	One Wind Energy Plan	AFDB	IP	125.0	2263.74	MDB Board Approval	-	-	The activities are almost fully realized. the project will reach completion in 2024. Final disbursement date : 30 September 2024
XCTFMA058A	Clean and Efficient Energy Project	IBRD	IP	24.75	134.36	MDB Board Approval	-	-	Construction of the three PV plants in Southeastern Morocco reached completion (120 MW installed capacity), and the three solar plants were successfully commissioned and connected to the national power grid. The three solar plants have generated 132 GWh of energy to date, providing electricity to 272,000 beneficiaries.
XCTFMB106A	Morocco - Noor Midelt I	IBRD	IP	25.0	240.0	MDB Board Approval	Government Approval Process,Natural Disaster/Epidemic,Other	-Eor Noor Midelt 1, negotiations with the developer to choose a new EPC contractor, proposing a new technical configuration ensuring the same performance, some adjustments in the commercial structure of the PPA, and a minimal tariff increase have reached an advanced stage. The initial deadline for reaching financial close by December 2023 has not been met. The new version of the PPA has been almost finalized and shared with the World Bank on 19 January 2024 together with technical and legal due diligence notes. We await the initialed version of the amended PPA once negotiations are complete to be submitted to OPRC as part of Bank no objection review. Meanwhile, MASEN will continue updating other contractual documents to achieve the PPA signing in April 2024 and financial closure in May 2024. If MASEN submits the amended PPA package in time with strong assurance to the Bank that financial closure can be achieved by May 2024 and in case the Bank will give no objection to the amended PPA, then a restructuring of the project to extend its closing date can be considered. Otherwise, and with further guidance by management and as reported in the mission Aide Memoire, there will be risk that the closing date will not be extended and the project will be closed by June 2024.	For Noor Midelt 1, the signing of the PPA between MASEN and ONEE was blocked due to ONEE's reluctance to pay the full cost of the CSP project component arguing that it was too expensive and/or not needed. The King of Morocco chaired a meeting in November 2022, in which it was decided to move forward with the project implementation without fully dropping the CSP part, and consequently the second PPA was signed in December 2022. Negotiations are underway with the developer who is claiming tariff increase due to escalation of material costs internationally.

Investment Plan	Morocco
Endorsement Date	Oct-09
Last Revision Date	Feb-14
No. of Projects	4

Indicative Pipeline Allocation (\$M)	629.60
TFC Approvals (\$M)	629.60
TFC Approval Rate	100%
MDB Approval (\$M)	629.60
Expected Cofinancing (\$M)	2638.10
Disbursement as of December 2023 (\$M)*	548.96

* disbursement inclusive of public projects only

Approval Analysis



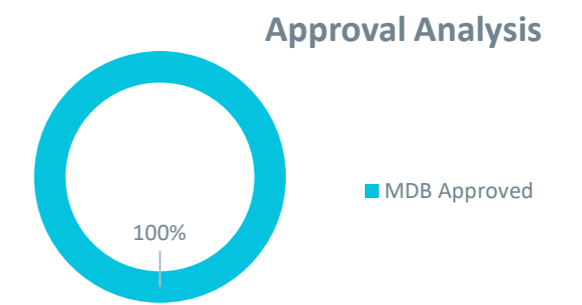
MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFMB107A	Noor-Midelt Phase 1 Concentrated Solar Power Project	AFDB	IP	20.0	.0	MDB Board Approval	Other - The project is facing delays outside the control of AfDB. Since the award, the implementing entity, Moroccan Agency for Sustainable Energy, has held various negotiations with the successful bidder to finalize all contractual documentation that are key to launching the procurement process and eventually starting disbursements. Currently, the Power Purchase Agreement, the Engineering, Procurement and Construction Contract, the Interim and Long-Term Operations and Maintenance Contract, the Midelt I Specific Convention, and the Security documents have yet to be finalized and executed. The conclusion of these contracts is a condition precedent to the start of project implementation. Fulfilment of these conditions was delayed due to a series of measures and restrictions related to COVID-19 that impacted all project stakeholders, creating uncertainties at the level of the value chain for several important components (e.g., solar PV modules).	Negotiations between key stakeholders are still ongoing.	The project is facing delays outside the control of AfDB. Major procurement contracts are yet to be issued and signed. The conclusion of these contracts is of paramount importance as they represent conditions precedent to disbursement. Since the award, the implementing entity Moroccan Agency for Sustainable Energy, has held various negotiations meetings with the successful bidder with a view to finalize all contractual documentation required for project implementation. Final disbursement date: December 31, 2026
XCTFMB030A	Noor II and III Concentrated Solar Power Project	AFDB	IP	119.0	4054.57	Closed	-	-	-
XCTFMB035A	Noor II and III Concentrated Solar Power Project	IBRD	IP	119.0	2304.0	Closed	-	-	-
XCTFMB026A	Ouarzazate I Concentrated Solar Power Project	IBRD	IP	96.84	584.65	Closed	-	-	-
XCTFMB027A	Ouarzazate I Concentrated Solar Power Project	AFDB	IP	100.0	1389.88	Closed	-	-	-

Investment Plan	Nigeria
Endorsement Date	Nov-10
Last Revision Date	Jun-14
No. of Projects	0

Indicative Pipeline Allocation (\$M)	2.10
TFC Approvals (\$M)	2.10
TFC Approval Rate	100%
MDB Approval (\$M)	2.10
Expected Cofinancing (\$M)	0.0
Disbursement as of December 2023 (\$M)*	0.80

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFNG217A	Line of Credit for Renewable Energy and Energy Efficiency Projects	AFDB	IP	1.25	75.0	Closed	-	-	-

Cancelled, Dropped or Withdrawn

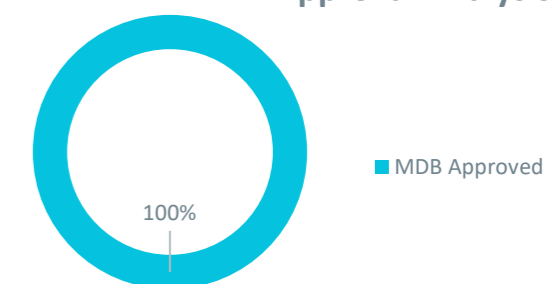
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
XCTFNG216A	Abuja Mass Transit Project	AFDB	IP	.85	.0	Concept Withdrawn / Dropped

Investment Plan	Philippines
Endorsement Date	Dec-09
Last Revision Date	Aug-12
No. of Projects	1

Indicative Pipeline Allocation (\$M)	35.72
TFC Approvals (\$M)	35.72
TFC Approval Rate	100%
MDB Approval (\$M)	35.72
Expected Cofinancing (\$M)	203.50
Disbursement as of December 2023 (\$M)*	9.47

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFPH062A	Cebu Bus Rapid Transit Project	IBRD	IP	26.05	203.50	MDB Board Approval	Government Approval Process, Government Restructuring, Natural Disaster/Epidemic, Project Restructuring	The Department of Finance, through a letter dated December 19, 2023, requested an extension of closing date of the IBRD and CTF loans to September 30, 2026 and certain amendments to the Loan Agreement and the CTF Loan Agreement for aligning the project with the scope/design agreed to during and since the MTR (that is, Module 1 of the Restructuring Proposal approved by ICC-CC and confirmed by the NEDA Board).	In October 2023, the Investment Coordination Committee-Cabinet Committee (ICC-CC) and the National Economic Development Authority (NEDA) Board have respectively approved and confirmed the proposal of the Department of Transportation to restructure the project. This restructuring proposal includes revisions to the scope, total project cost, project duration and financing, and envisaged implementing the project in two Modules. Module 1, the ongoing project with the scope/design as agreed during and since the MTR, and Module 2, entailing increase in the coverage of the segregated corridor by upgrading the mixed traffic segments
PCTFPH064A	Renewable Energy Accelerator Program (REAP)	IFC	IP	.10	445.0	Closed	-	-	-
PCTFPH065A	Sustainable Energy Finance Program	IFC	IP	.81	.0	Closed	-	-	-
XCTFPH059A	Market Transformation through Introduction of Energy Efficient Electric Vehicles Project	ADB	IP	7.73	399.0	Closed	-	-	-

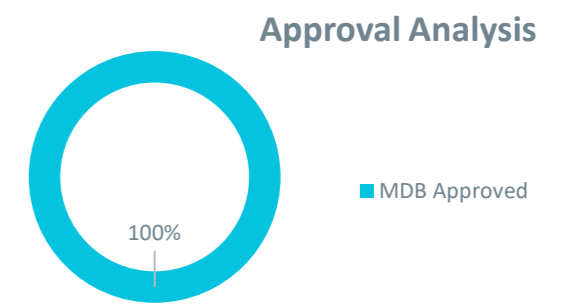
Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
XCTFPH061A	Renewable Energy Development (PHRED)	IBRD	IP	1.03	.0	Cancelled

Investment Plan	Regional
Endorsement Date	Jun-14
Last Revision Date	Jun-14
No. of Projects	1

Indicative Pipeline Allocation (\$M)	10.0
TFC Approvals (\$M)	10.0
TFC Approval Rate	100%
MDB Approval (\$M)	10.0
Expected Cofinancing (\$M)	.0
Disbursement as of December 2023 (\$M)*	9.51

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

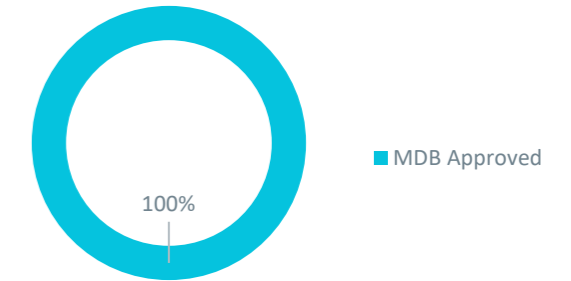
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFMB032A	Technical Assistance Program	IBRD	IP	10.0	.0	MDB Board Approval	-	-	-

Investment Plan	South Africa
Endorsement Date	Oct-09
Last Revision Date	Jun-15
No. of Projects	4

Indicative Pipeline Allocation (\$M)	432.42
TFC Approvals (\$M)	432.42
TFC Approval Rate	100%
MDB Approval (\$M)	432.42
Expected Cofinancing (\$M)	2236.0
Disbursement as of December 2023 (\$M)*	213.25

* disbursement inclusive of public projects only

Approval Analysis



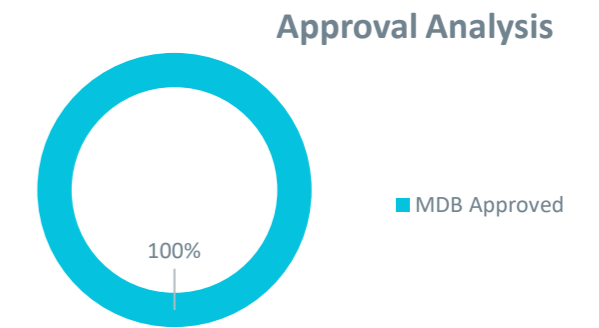
MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFZA066A	Sustainable Energy Acceleration Program (SEAP)	AFDB	IP	44.0	.0	MDB Board Approval	-	-	This is a private sector project with a closure date equal to the loan's final maturity plans on 30 June 2033. The implementation was completed in 2018, and the 100 MW Concentrating Solar Power (CSP) plant is operational. The last disbursement date was April 14, 2015. The USD 41.5 million for the project has been totally disbursed.
PCTFZA068A	Sustainable Energy Acceleration Program	IFC	IP	36.26	700.0	MDB Board Approval	-	-	-
XCTFZA070A	Eskom Renewable Support Project	IBRD	IP	249.93	1341.0	MDB Board Approval	-	-	The Project has progressed well during the past six months in relation to the Component 2 - installation of BESSs phase 1 (funded by the CTF). Disbursement under Component 2 became effective following project restructuring approved in January 2023 lifting related disbursement conditions and accelerating disbursements. The implementation of the four signed contracts is at advanced stages. Civil works are mostly completed on all the six sites. BESSs were delivered on three sites in January 2023 and their installation has commenced. The shipment of BESSs to the other three sites was completed. Installation and commissioning of BESSs in all the six sites has been completed.
XCTFZA232A	Restructure: Eskom Battery Storage Project	AFDB	IP	57.67	195.0	MDB Board Approval	-	-	The project is effective since July 2022. The implementation started and the first disbursement of USD 22 million occurred in September 2023, bringing the disbursement ratio from 0 to 38%. The remainder amount is expected to be disbursed over the next 18 months
PCTFZA071A	Energy Efficiency Program	IFC	IP	2.22	.0	Closed	-	-	-
XCTFZA069A	Eskom Renewable Support Project	AFDB	IP	42.33	45.0	Closed	-	-	-

Investment Plan	Thailand
Endorsement Date	Mar-12
Last Revision Date	Feb-12
No. of Projects	0

Indicative Pipeline Allocation (\$M)	86.43
TFC Approvals (\$M)	86.43
TFC Approval Rate	100%
MDB Approval (\$M)	86.43
Expected Cofinancing (\$M)	0.0
Disbursement as of December 2023 (\$M)*	

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFTH074A	Private Sector Renewable Energy Program	ADB	IP	81.10	1097.0	Closed	-	-	-
PCTFTH075A	Renewable Energy Accelerator Program	IFC	IP	5.24	.0	Closed	-	-	-

Cancelled, Dropped or Withdrawn

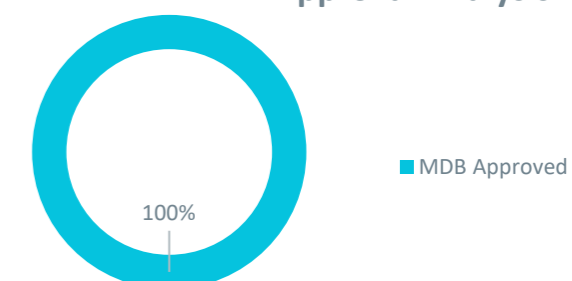
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFTH076A	Sustainable Energy Finance Program (TSEF)	IFC	IP	.09	.0	Cancelled

Investment Plan	Türkiye
Endorsement Date	Feb-13
Last Revision Date	Nov-12
No. of Projects	5

Indicative Pipeline Allocation (\$M)	314.97
TFC Approvals (\$M)	314.97
TFC Approval Rate	100%
MDB Approval (\$M)	314.97
Expected Cofinancing (\$M)	2490.0
Disbursement as of December 2023 (\$M)*	148.61

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFTR080A	Commercializing Sustainable Energy Finance Program	IFC	IP	21.03	80.0	MDB Board Approval	-	-	-
PCTFTR081A	Private Sector Sustainable Energy Financing Facility (TurSEFF)	EBRD	IP	49.83	200.0	MDB Board Approval	-	-	-
PCTFTR220A	Residential Energy Efficiency Finance Facility (TuREEFF)	EBRD	IP	57.46	795.0	MDB Board Approval	-	-	-
PCTFTR221A	Commercializing Sustainable Energy Finance Phase II (CSEF II)	IFC	IP	35.50	390.0	MDB Board Approval	-	-	-
XCTFTR078A	Renewable Energy Integration Project	IBRD	IP	50.0	1025.0	MDB Board Approval	-	-	The project is making steady progress towards meeting its development objective. All of the twenty-five sub-projects have been completed, and are operating successfully. Wind energy installed capacity stood at 11.4 GW (target was 9.5 GW), and wind energy generation stood at 34.92 GWh (target was 25.8 GWh), while peak load stood at 55.1 GW (target was 55.2 GW). The additional financing loan (US\$325 million) became effective on January 8, 2021, and the procurement processes for the eleven investments under eight sub-projects have been completed, two out of eight sub-projects have been completed and the remaining six are under implementation.
XCTFTR077A	Private Sector Renewable Energy and Energy Efficiency Project	IBRD	IP	100.0	1450.0	Closed	-	-	-
XCTFTR219A	SME Energy Efficiency Project / Renewable Energy Integration-TA	IBRD	IP	1.04	0.0	Closed	-	-	-
XCTFTR097A	Impact Assessment of Clean Technology Fund in Renewable Energy and Energy Efficiency Market in Turkey	IBRD	IP	0.09	0.0	Closed	-	-	-

Cancelled, Dropped or Withdrawn

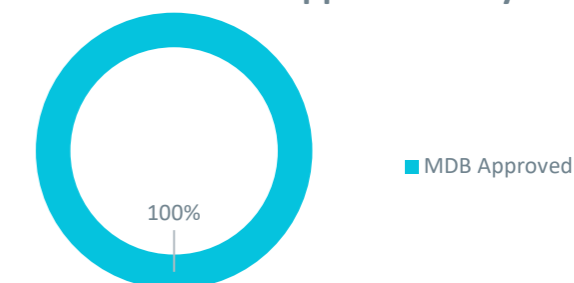
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFTR079A	Financial Innovation for Renewable Energy (FIRE)	IFC	IP	0.02	0.0	Cancelled

Investment Plan	Ukraine
Endorsement Date	Mar-10
Last Revision Date	Aug-13
No. of Projects	6

Indicative Pipeline Allocation (\$M)	263.31
TFC Approvals (\$M)	263.31
TFC Approval Rate	100%
MDB Approval (\$M)	263.31
Expected Cofinancing (\$M)	2795.08
Disbursement as of December 2023 (\$M)*	115.52

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFUA082A	Sustainable Energy Lending Facility (USELF)	EBRD	IP	53.83	161.11	MDB Board Approval	-	-	-
PCTFUA083A	Novoazovsk Wind Project	EBRD	IP	18.20	42.62	MDB Board Approval	-	-	-
PCTFUA084A	District Heating Modernisation Program (the Program)	EBRD	IP	41.72	226.85	MDB Board Approval	-	-	-
XCTFUA056A	District Heating Energy Efficiency Project	IBRD	IP	51.0	332.0	MDB Board Approval	-	-	The DHC in Mykolaiv completed all contracts and the last payments are being processed duly. The DHC in Ternopil revised the ongoing CTF-funded project for the installation of Individual Heat Substations (HIS) to address the delays caused by the supply disruptions because of the Russian invasion of Ukraine. The DH in Kharkiv further strengthened the implementation of the major contract for modernization of heat-only boiler houses under the IBRD-funded portion and the implementation of CTF-funded portion for the implementation of SCADA, and is expected to complete all contracts duly by the new closing date.
XCTFUA087A	Second Urban Infrastructure Project (UIP-2)	IBRD	IP	49.47	300.0	MDB Board Approval	-	-	The Project Development Objective (PDO) remains relevant and there is progress towards achieving the expected results. Since June 2023, The Second Urban Infrastructure Project (UIP2) disbursed US\$51.6M. which is considerable increase if compared to the previous period. UIP2 was restructured in June 2023 to finalize CERC and extend the loan closing date (LCD) until June 30, 2024 and reallocate a small portion of funds between subprojects under Component 1
XCTFUA088A	Second Power Transmission Project	IBRD	IP	48.80	1732.50	MDB Board Approval	-	-	Force Majeure has been declared under most contracts in Components 1 and the majority of the work has been suspended, while most of the work under Component 2 (funded by CTF) has been implemented due to its nature of work (mostly IT software). Component 3 keeps providing critical technical support to the Ministry of Energy to respond to the sector's critical situation. Project was restructured to extend closing date to 2025.
PCTFUA090A	Renewable Energy Program	IFC	IP	.18	103.49	Closed	-	-	-

Cancelled, Dropped or Withdrawn

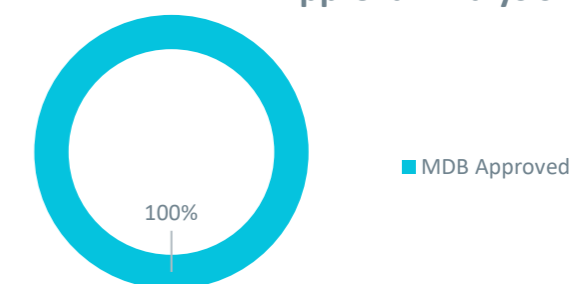
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFUA110A	Residential Energy Efficiency Finance Facility (UREEFF)	EBRD	IP	.11	.0	Cancelled

Investment Plan	Vietnam
Endorsement Date	Dec-09
Last Revision Date	Oct-13
No. of Projects	2

Indicative Pipeline Allocation (\$M)	125.12
TFC Approvals (\$M)	125.12
TFC Approval Rate	100%
MDB Approval (\$M)	125.12
Expected Cofinancing (\$M)	345.20
Disbursement as of December 2023 (\$M)*	60.59

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

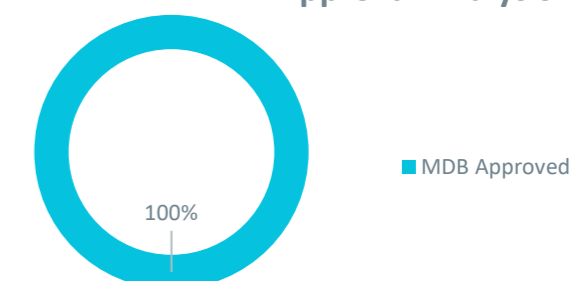
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFVN101A	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro System Line 3	ADB	IP	50.0	335.20	MDB Board Approval	Government Approval Process	1. For expenditures incurred before 30 June 2023 (i.e., the current loans closing dates), ADB to continue working with the employer to timely pay the contractor. 2. For expenditures incurred after 30 June 2023, ADB to continue working with the government, in order to receive their official request for loans extensions, expected in March 2024. If needed, the employer to prefinance these expenditures using counterpart funds and get reimbursed when the loans are extended by ADB. 3. In March 2024, ADB to timely review and proceed the loans extension approval upon receipt of the official request. 4. In March 2024, ADB to field another Joint Review Mission with other co-financiers to monitor works performance and disbursement progress.	<p>Implementation progress of Loan 8302 (July to December 2023). ADB conducted Review Missions in October, December 2023. On 30 May 2023, the Prime Minister approved the project investment policy adjustment to extend the project completion date until 2027. Accordingly, on 25 July 2023, Ha Noi People's Committee approved the project feasibility study adjustment. All the three ADB loans and loan 8302 (CTF)'s closing dates have been elapsed and need extensions following an official request from the government. As the disbursement of the CTF funds has been front-loaded, the government planned to extend the Loan 8302 (CTF) until 30 June 2025 only, while they planned to extend Loans 2741 and 3363 until 2027. By 31 December 2023, \$29.2 million was disbursed from the CTF funds including \$13.3 million disbursed during July to December 2023. Background information: Loan 8302 (Project 1) is one of the three loans under the ADB additional financing for Ha Noi Metro Rail System Project (Line 3: Nhon-Ha Noi Station Section), in addition to the ADB original financing (Loan 2741). Civil works of the underground section of the Line 3 Project (CP03 package: tunnel and underground stations) is financed by Loan 2741, Loan 8302, and Loan 3363. As of 31 December 2023, the Line 3 Project has achieved 76.5% overall implementation progress compared to an initially planned progress of 99.6%. The operation of the elevated section and the overall project including the underground section are expected by July 2024 and by end of 2027. The delayed implementation was due to contractual issues, in combination with late site clearance and handover. While CP03 contract was signed on 30 October 2015, works could not commence due to delay of site's handover. On 25 January 2017, the employer and CP03 contractor reached an agreement of partial handover and as a result, works commenced on 6 February 2017. Due to MRB's failure to comply with its material obligations under the contract including granting the contractor right of access to, and possession of the site and payments, CP03 contractor had suspended all works since 31 July 2021 and resumed the works from 26 October 2022. As of 31 December 2023, physical progress achieved 39.1%. The completion date of the CP03 contract is currently anticipated in October 2026, subject to further updates.</p> <p>During July-December 2022, ADB mobilized international FIDIC consultants to facilitate resolutions on pending FIDIC contractual issues. As the results, the employer better understood the issues and has been properly following the signed FIDIC contract conditions, e.g., establishment of permanent Dispute Board, payments to contractor, thus the contract performance has been improved. During a joint review mission in June 2022, it was agreed that disbursement of Loan 8302 will be prioritized to the original loan funds. This will accelerate the use of the CTF funds and the overall project fund usage will be optimized. On August 24, 2022, ADB approved the front-loading of the CTF funds disbursement over the original OCR loan. Since then, performance of the CTF funds have been improved.</p>

Investment Plan	Vietnam
Endorsement Date	Dec-09
Last Revision Date	Oct-13
No. of Projects	2

Indicative Pipeline Allocation (\$M)	125.12
TFC Approvals (\$M)	125.12
TFC Approval Rate	100%
MDB Approval (\$M)	125.12
Expected Cofinancing (\$M)	345.20
Disbursement as of December 2023 (\$M)*	60.59

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

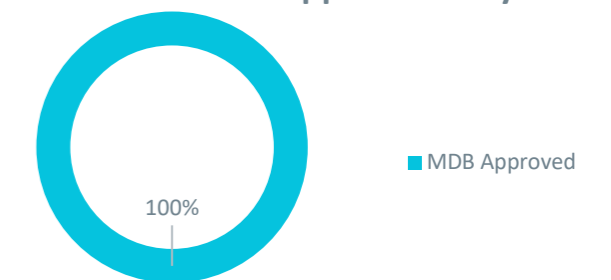
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFVN111A	Ha Noi Sustainable Urban Transport Program - Project 2: Strengthening Sustainable Urban Transport for Hanoi Metro Line 3	ADB	IP	49.96	10.0	MDB Board Approval	Other ,Procurement/Bidding Issues,Project Restructuring	1. Upon receipt of the government's official request, ADB timely processed and on 15 December 2023 extended the loan 8291 until 30 June 2026. This allowed continuity of the bus component by timely signing of the bus design consultant contract and release of the pending payments under the project. 2. In 2024, the employer to work on design of the bus system and its bidding documents, accelerate procurement of the bus system as well as the remaining civil works packages. 3. In 2024, ADB to field Review Missions to monitor project performance and disbursement progress. Measures underway to accelerate implementation. The contract for bus design and procurement support consultant was signed on 15 December 2023. After finalizing the design, in 2024 the employer will procure a supplier for delivery, and testing and operation of the bus system in 2025. ADB and Hanoi People's Committee (HPC) will regularly review and discuss measures to accelerate the project progress.	Implementation progress (July to December 2023). On 2 March 2023, the Hanoi People's Committee approved the project adjustment to extend the project completion date until 31 December 2025. Accordingly, on 20 November 2023, the government sent official request to ADB to extend the loan until 30 June 2026, which was approved by ADB on 15 December 2023. By 31 December 2023, \$8.4 million of the loan funds has been disbursed. On 15 December 2023, the employer signed bus design consultant contract, right after the loan has been extended. Background information: The project was significantly delayed mainly due to (i) many changes in its scope of works due to ongoing and planned interventions of the city along the project corridor, and (ii) heavy dependence on the Ha Noi Metro Rail System Project (Line 3: Nhon-Ha Noi Station Section) where most of the civil works under the project can only commence when the Line 3 project is near completion particularly at underground stations. In May 2021, the executing agency approved a revised project investment scope to conclude all the above changes, which is a basis to proceed with various consulting services and civil works contract packages that were affected by those changes. Thanks to the approval, procurement of various consulting services and civil works contract packages have been accelerated. For civil works, to minimize the dependence on the Line 3 Project, ADB agreed with HTPMU on a new demarcation of works between this project and the Line 3 project. The employer carved out three civil works packages totaling \$4.1 million awaiting the Line 3 project progress, thereby allowing the remaining civil works of \$10.2 million to proceed immediately. The employer awarded \$8.7 million in December 2022 and will award the remaining \$1.5 million in 2024. For buses and equipment purchase (estimated \$15.6 million to \$28.7 million), the employer is recruiting the consultant to design the bus system (estimated \$0.6 million). After finalizing the design, in 2024 they will procure a supplier for delivery, and testing and operation in 2025. The project completion date and loan closing date have been extended until 31 December 2025, and 30 June 2026, respectively.
XCTFVN091A	Sustainable Urban Transport for Ho Chi Minh City Mass Rapid Transit Line 2 Project	ADB	IP	1.51	524.05	Closed	-	-	-
XCTFVN094A	Distribution Efficiency Project	IBRD	IP	19.89	770.40	Closed	-	-	-
XCTFVN104A	M&E TA: Mainstreaming Climate Change Mitigation into National Infrastructure	ADB	IP	.75	.03	Closed	-	-	-
PCTFVN095A	Sustainable Energy Finance Program (VSEF)	IFC	IP	3.02	17.86	Closed	-	-	-

DPSP	DPSP
Endorsement Date	May-13
Last Revision Date	N/A
No. of Projects	5

Indicative Pipeline Allocation (\$M)	94.61
TFC Approvals (\$M)	94.61
TFC Approval Rate	100%
MDB Approval (\$M)	94.61
Expected Cofinancing (\$M)	566.00
Disbursement as of December 2023 (\$M)*	11.03

* disbursement inclusive of public projects only

Approval Analysis



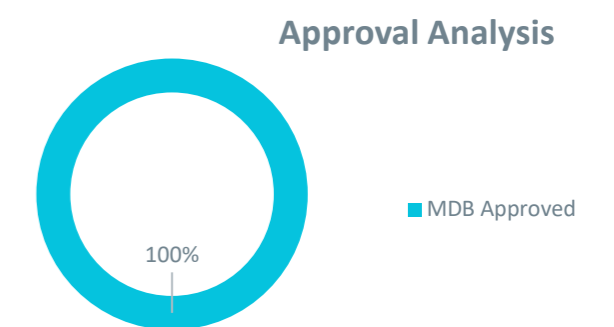
MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFCL505B	Geothermal Risk Mitigation Program	IADB	DPSP	20.0	.0	MDB Board Approval	-	-	-
XCTFTR509A	Geothermal Development Project	IBRD	DPSP	40.0	316.0	MDB Board Approval	Natural Disaster/Epidemic,Other ,Project Restructuring	It should be noted that the impact of the Risk Sharing Mechanism (RSM) is not necessarily linked to disbursements, as the RSM covers some of the risk of geothermal exploration and only provides developers with partial reimbursement of exploration costs in case completed wells are deemed unsuccessful. In addition to the first 2 completed subprojects (Round 1), another 21 subprojects (Round 2 and 3) are currently under consideration by the RSM, as listed in the Table 1 and 2 below. These subprojects are at different stages of development (permitting, environmental impact assessment, etc.) and it is expected that 10 of these subprojects will result in signed beneficiary agreements and drilling. The nature of the RSM makes disbursement predictions more difficult, as the subprojects are fully financed by private developers and the RSM makes payments only in case wells are deemed unsuccessful - whether and how much the RSM pays out is only known after the completion of the drilling and assessment of the wells.	Regarding the first component, (funded by CTF) drilling for the first two Risk Sharing Mechanism (RSM) subprojects under the first round of the RSM was completed in 2021, resulting in three unsuccessful wells for which sponsors received the corresponding compensation from the RSM for a percentage of the eligible incurred drilling costs. The second round of the RSM, which was launched in January 2021, currently includes nine subprojects eligible for support by the RSM. Under Round 3, which was launched with a consultation workshop on April 11, 2023, Expressions of Interest (Eols) were received for 31 subprojects, from which 13 subprojects subsequently submitted full proposals.
XCTFMX504A	DPSP: Geothermal Financing and Risk Transfer Facility	IADB	DPSP	20.0	.0	MDB Board Approval	Procurement/Bidding Issues	We are currently in the process of implementing a new bidding process for the project.	After an unsuccessful tender, we reviewed the international drilling market and the existing process in detail. Based on our findings, we have decided that a restricted or invitation-only bidding process will be the best approach to ensure the success of the project. We want to ensure that this new process is transparent and fair, and we are confident that satisfactory outcomes will be achieved.
PCTFDP501A	Renewable Energy Mini-grids and Distributed Power Generation	ADB	DPSP	3.70	60.0	MDB Board Approval	-	-	-

DPSP	DPSP
Endorsement Date	May-13
Last Revision Date	N/A
No. of Projects	5

Indicative Pipeline Allocation (\$M)	94.61
TFC Approvals (\$M)	94.61
TFC Approval Rate	100%
MDB Approval (\$M)	94.61
Expected Cofinancing (\$M)	566.00
Disbursement as of December 2023 (\$M)*	11.03

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFCO506A	Utility Scale RE-geothermal	IADB	DPSP	10.0	190.0	MDB Board Approval	Project Restructuring	The program is under a reformulation process. The proposed modifications aim to use Contingent Recovery Grant (CRG) resources as a grant convertible to a loan and to add funds from the XCTFCO017A GESP (CTF) and the Global Environment Facility (GEF) to create a new Component II. This component aims to finance a demonstration project for developing green hydrogen (GH2) production, storage, and transportation from geothermal conventional or non-conventional plants. CTF resources will also support the execution of the program and provide technical assistance. All of this requires approval by the Vice minister of Energy, who assumed office last October 2023. A in-person meeting is anticipated in February – March 2024 facilitated by the Colombian Country Manager of IDB. The Eligibility Review Meeting program is scheduled for April 2024.	By using CRG resources to finance exploratory drilling activities, the program will bridge the financing gap currently faced by geothermal projects. Also, the legal framework implemented in Colombia has been a significant milestone that has sparked the interest of several companies that have even formed consortiums to develop geothermal projects. So far, the IDB has received three letters expressing interest to obtain risk mitigation facilities to develop projects in Colombia. This indicates interest and with the reformulation, ensures that the project will be successfully developed. Estimated Disbursement timeframe within which the project will have disbursed ≥ 20% of funds: Q1 2025. The program builds on the Bank's experience in the Sustainable Energy Facility for the Eastern Caribbean (3561/OC-RG / 4712/GN-RG).

Cancelled, Dropped or Withdrawn

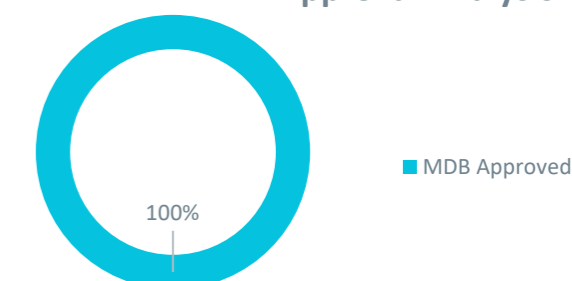
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFTR507A	DPSP I: Geothermal Development Lending Facility (GeoDELF)	EBRD	DPSP	.91	.0	Cancelled

DPSP	DPSP(II)
Endorsement Date	Jun-14
Last Revision Date	N/A
No. of Projects	10

Indicative Pipeline Allocation (\$M)	197.27
TFC Approvals (\$M)	197.27
TFC Approval Rate	100%
MDB Approval (\$M)	197.27
Expected Cofinancing (\$M)	1487.72
Disbursement as of December 2023 (\$M)*	48.67

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

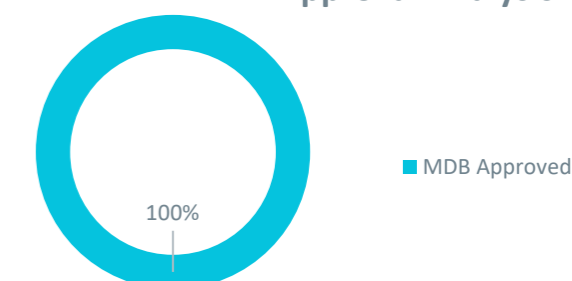
Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFDP606A	DPSP II: SEMed Private Renewable Energy Framework (SPREF)	EBRD	DPSP(II)	30.39	882.0	MDB Board Approval	Project Restructuring	Two sub-projects in Tunisia received Board approved and the banking team is preparing these to get signed, currently expected to happen in Q2 2024. Unfortunately, an additional sub-project in Tunisia that was supposed to utilize the remaining funding under this program did not materialize before Board approval end date, and the remaining funding will be cancelled.	Two sub-projects have been signed to date. One of these is fully disbursed and operational. The other experienced delays with implementation and disbursement of funds. These were caused by the partial lockdown imposed in Jordan due to the COVID pandemic, resulting in grid instability, which led to curtailment on the wheeling projects. Unfortunately, the banking team was not able to find a way to help the project move forward, and it was cancelled. Two more sub-projects were Board approved and the banking team is preparing these to get signed, currently expected to happen in Q2 2024. Unfortunately, an additional sub-project in Tunisia that was supposed to utilize the remaining funding under this program did not materialize before Board approval end date, and the remaining funding will be cancelled.
PCTFDP613A	Utility Scale Solar Photovoltaic Sub-Program	IFC	DPSP(II)	26.63	125.0	MDB Board Approval	-	-	-
PCTFDP614A	DPSP II: Energy Efficiency and Self-Supply Renewable Energy Program	IADB	DPSP(II)	14.32	100.40	MDB Board Approval	Other - ME-U0003: Optima Energia. The transaction is experiencing some deviations by the Municipality from the cash flow structure as it was designed at the approval of this transaction. The transaction was transferred to Special Assets in March 2023. HA-L1141: Sigora Haiti. In the second half of 2022 the project is still under construction and is registering a series of delays due to Haiti's sociopolitical situation since early 2021. After the surge in diesel price in Haiti in September 22 when Haitian government eliminated subsidies, Sigora suspended its diesel-based generation and now relies solely on the existing solar capacity (approx. 30% of total capacity) adding more complexity to this transaction. The transaction was transferred to Special Assets in March 2023 and reported subsequently to the CIF Secretariat on June 2, 2023.	ME-U0003: Optima Energia. The transaction was transferred to Special Assets in March 2023. HA-L1141: Sigora Haiti. The transaction was transferred to Special Assets in March 2023 and reported subsequently to the CIF Secretariat on June 2, 2023.	Optima Energia, a Mexican energy service company (ESCO), installed 25,000 high efficiency light-emitting diode (LED) luminaires for the Municipality of Ensenada, replacing older, less-efficient technology. The transaction is experiencing some deviations by the Municipality from the cash flow structure as it was designed at the approval of this transaction. The transaction was transferred to Special Assets in March 2023. Sigora Haiti was the first non-recourse financing of an electrical mini grid located in Haiti's Northwest. The project will provide 2.9 MW of clean generation capacity, 1.1 MW of battery storage and associated distribution infrastructure, targeting 6,600 connections or an estimated 20,000 individuals, previously with no or intermittent access to electricity. The project reached financial close in December 2020 and the first disbursement in April 2021 (US\$ 4 million disbursed from the CTF loan). In the second half of 2022 the project is still under construction and is registering a series of delays due to Haiti's sociopolitical situation since early 2021. After the surge in diesel price in Haiti in September 22 when Haitian government eliminated subsidies, Sigora suspended its diesel-based generation and now relies solely on the existing solar capacity (approx. 30% of total capacity) adding more complexity to this transaction. The transaction was transferred to Special Assets in March 2023 and reported subsequently to the CIF Secretariat on June 2, 2023. "Energy Efficiency and Self-Supply Renewable Energy Program" (Technical Cooperation): The following projects were supported during the reporting period (i) Technical Evaluation of Bright project, Mexico, (ii) Sustainable water management for Luminova Pharma in Guatemala, (iii) Carbon Neutrality strategy for PROCAPS S.A, Colombia, (iv) Net Zero strategy for ELCATEX in Honduras.
XCTFCO615A	Renewable Energy Financing for Non-Interconnected Zones(NIZs)	IADB	DPSP(II)	10.44	18.70	MDB Board Approval	-	-	-
XCTFNI618A	DPSP II: Geothermal Exploration and Transmission Improvement Program under the PINIC	IADB	DPSP(II)	10.0	86.38	MDB Board Approval	Procurement/Bidding Issues	Conduct a fair to attract possible drilling companies.	The Executing agency subscribed a memorandum of understanding with the Costa Rican institute of electricity to support the development of the drilling campaign.

DPSP	DPSP(II)
Endorsement Date	Jun-14
Last Revision Date	N/A
No. of Projects	10

Indicative Pipeline Allocation (\$M)	197.27
TFC Approvals (\$M)	197.27
TFC Approval Rate	100%
MDB Approval (\$M)	197.27
Expected Cofinancing (\$M)	1487.72
Disbursement as of December 2023 (\$M)*	48.67

* disbursement inclusive of public projects only

Approval Analysis

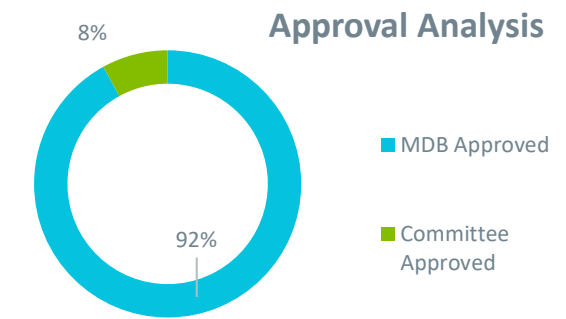


MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFKE604B	DPSP II: Concessional Finance Program for Geothermal Generation	AFDB	DPSP(II)	30.0	127.0	MDB Board Approval	Other - The program considered two sub-projects of which one for USD 20 million was approved by our Board of Directors in June 2018 and since then the loan agreement has been signed in December 2022 and reached financial closure in late 2023. The second sub-project for USD 9.65 million is still stalling and no approval was obtained from our Board of Directors.	The first sub-project, effective since December 2022, is progressing well and does not meet any risk criteria to be flagged at this stage. For the second sub-project, the Bank is exploring the possibility of cancelling the resource in collaboration with the CIF Secretariat.	The financial agreement was signed in December 2022. The financial close was reached in late 2023. Implementation is yet to start.
XCTFDM619A	DPSP II: Geothermal Risk Mitigation	IBRD	DPSP(II)	10.0	35.50	MDB Board Approval	-	-	The project completed the drilling of the two geothermal wells successfully. In addition, technical assistance was provided to Dominica Geothermal Development Company (DGDC) to undertake technical, environmental and social studies for the investment in new transmission lines and substations which are required to interconnect the new geothermal power plant to the national network. The studies were completed satisfactorily
XCTFDP612A	DPSP II: Utility Scale Renewable Energy: Geothermal - Sustainable Energy Facility for the Eastern Caribbean	IADB	DPSP(II)	20.0	52.45	MDB Board Approval	-	By December 2021, all the CIF funds that were allocated to support this program had been fully disbursed. The funds were used to carry out an extensive geothermal exploratory campaign in St Vincent, which involved drilling three wells with depths of 2,500m. During the exploration campaign, it was discovered that high enthalpy geothermal resources (with temperatures above 150 celsius degrees) were present, but the underground water had limited permeability.	By December 2021, all the CIF funds that were allocated to support this program had been fully disbursed. The funds were used to carry out an extensive geothermal exploratory campaign in St Vincent, which involved drilling three wells with depths of 2,500m. During the exploration campaign, it was discovered that high enthalpy geothermal resources (with temperatures above 150 celsius degrees) were present, but the underground water had limited permeability. Although the requisite permeability for conventional geothermal heat exploitation was not found under typical conditions, we are actively exploring innovative technologies aimed at harnessing heat without the need for permeability. This demonstrates our commitment to advancing alternative approaches and maximizing the potential geothermal resources.
XCTFHT611A	Modern Energy Services for All	IBRD	DPSP(II)	16.0	48.0	MDB Board Approval	-	-	Overall, the implementation of the project is gaining space since March 2023. The Off Grid Electrification Fund (OGEF) is in place under the Project since March 2019 to prepare, review, and support privately funded, clean energy powered off-grid sub-projects providing affordable energy services to rural Haitians. While connections have been materializing slower than originally anticipated - mainly due to persistent security challenges, they are speeding up with the mesh grid connections and the PDO target will be realized before project/OGEF's closure by April 2028.
XCTFLC620A	DPSP II: Renewable Energy Sector Development Project	IBRD	DPSP(II)	10.0	12.29	MDB Board Approval	Other - Disbursements are behind schedule for two reasons: delay in hiring of EMC that is further delaying the procurement for drilling contractor and weak FM capacity resulting in delayed IFR (March 2023).	The procurement for hiring the new FM Officer is underway who is expected to be onboard in August 2023. The team will work with PIU to develop new disbursement estimates	The contract with the Exploration Management Consultant (EMC), a key mitigation measure for limited institutional capacity for Project implementation, was signed June 2023, and the contractor will begin work in July 2023. Based on the current plan, procurement of the Drilling Contractor is estimated to be launched in March 2024
PCTFHN617A	DPSP II: Utility-Scale Solar PV Sub-Program	IFC	DPSP(II)	19.50	315.0	Closed	-	-	-

DPSP	DPSP(III)
Endorsement Date	Dec-17
Last Revision Date	Jun-19
No. of Projects	48

Indicative Pipeline Allocation (\$M)	1120.95
TFC Approvals (\$M)	1120.95
TFC Approval Rate	100%
MDB Approval (\$M)	1031.22
Expected Cofinancing (\$M)	6535.31
Disbursement as of December 2023 (\$M)*	90.31
* disbursement inclusive of public projects only	

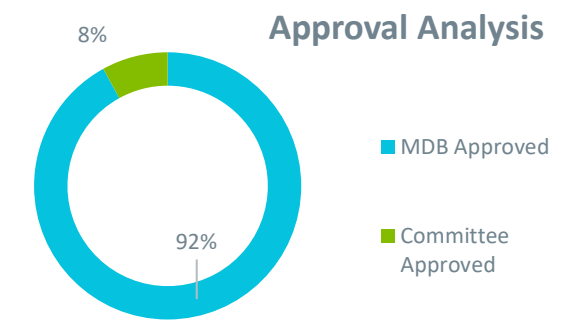


MDB Approved and Closed Projects/Programs

Project ID	Project Title	Country	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFDP047A	DPSP III: Africa Renewable Energy Fund II	Regional	AFDB	DPSP(III)	10.0	148.50	MDB Board Approval	Other - Since the first disbursement in January 2022, the fund has received contributions from Limited Partners totaling EUR 42.7 million (24.5%) as of 2023 Q4 at the fund level. Given the nature of the energy private equity fund, especially AREF II, which covers project development and investment phases, it is expected that the fund will largely deploy capital over the 3-4 years (investment phase) of the fund life, following the project's financial close. However, Due to a slower project development pace than expected, the fund's deployment has been delayed compared to the original plan.	AREF II is focusing on primary projects in each target market with various projects reaching financial closure in 2024/5. They are introducing third-party strategic equity into projects to validate and reduce development risk, address equity shortfalls, and accelerate project development. AREF II expects EUR 139 million in project investments as the base case by 2027/28, aiming to deliver 4-6 greenfield IPP projects, explore acquiring a brownfield IPP, and establish a significant Commercial and Industrial (C&I) business.	The Fund Manager started implementation. As of 31 December 2023, the disbursement rate for the project stands at 22.7%. The Bank is monitoring and supervising project implementation and to date no major issues are outstanding. Final disbursement date : 31 December 2025
PCTFDP706A	DPSP III: High Climate Impact for the Corporate Sector	Regional	EBRD	DPSP(III)	53.0	281.0	MDB Board Approval	-	-	-
PCTFDP711A	DPSP III: Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0) Phase II	Regional	IADB	DPSP(III)	26.0	224.0	MDB Board Approval	Other - Soleco Energy (Jamaica). In 2023 this transaction did not achieve the first disbursement as the Sponsor is still originating its pipeline of solar installations.	N.A	Paladin Latin America Zero Carbon Affordable Housing Fund (US\$ 5 million) is an equity investment piloting EDGE Zero Carbon certification in real estate funds in Brazil, Colombia and Mexico. The investment was approved in October 2021 and closed in December 2021. The Fund has not been able to raise funds (beyond IDBG co-financing) during the second half of 2022 affected by the macro conditions impacting emerging markets and subsequently was cancelled on April 1, 2023. PV Llanos 3 (US\$ 7.6 million) is the financing of a portfolio of 3 Solar PV Plants adding up to 81 MW through the first project finance structure under a Power Purchase Agreement (PPA) to purchase Non-Conventional Renewable Energy (NCRE) in Colombia. The transactions was approved and closed in October 2021. The CTF financing in this transaction was provided in an equivalent amount in COP. The project has completed its first year of operations in 2022. In October 2023, the Sponsor transferred the project to a Colombian energy utility. Soleco Energy (Jamaica) is a loan (US\$ 3 million in i3-0 Phase I and US\$ 8 million in i3-0 Phase II) piloting Commercial & Industrial distributed solar generation through a leasing model. The transaction was approved and closed in December 2021. In 2023 this transaction did not achieve the first disbursement as the Sponsor is still originating its pipeline of solar installations.
PCTFDP733A	DPSP III: Global Sustainable Energy Finance Program	Global	IFC	DPSP(III)	44.86	45.0	MDB Board Approval	Other - To date, IFC has utilized USD 20 million and EUR 10 million Program resources to finance two sub-projects in Ukraine and Tunisia. The remaining EUR 12 million was initially positioned to support another sub-project in Ukraine, however, due to the Russian invasion of Ukraine the sub-project stalled and was later cancelled.	The remaining Program funds are now positioned to support a climate dedicated private equity fund focused on growth-stage companies that seek to address climate challenges. The sub-project is expected to obtain Board Approval in the coming months.	
PCTFDP734A	DPSP III: Accelerating Innovation in Renewable Energy (AIRE) Program	Regional	EBRD	DPSP(III)	50.0	254.0	MDB Board Approval	-	-	-
PCTFTR779A	DPSP III: Climate Corporate Governance Financing Facility (Climate Stars)	Türkiye	EBRD	DPSP(III)	28.40	169.0	MDB Board Approval	-	-	-
PCTFTR780A	DPSP III: Turkey and Ukraine Green Cities Programme	Regional	EBRD	DPSP(III)	36.35	102.32	MDB Board Approval	-	-	-
PCTFUA707A	DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness Waste Residues Window	Ukraine	EBRD	DPSP(III)	10.80	161.0	MDB Board Approval	-	-	-

DPSP	DPSP(III)
Endorsement Date	Dec-17
Last Revision Date	Jun-19
No. of Projects	48

Indicative Pipeline Allocation (\$M)	1120.95
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TFC Approval Rate	100%
MDB Approval (\$M)	1031.22
Expected Cofinancing (\$M)	6535.31
Disbursement as of December 2023 (\$M)*	90.31
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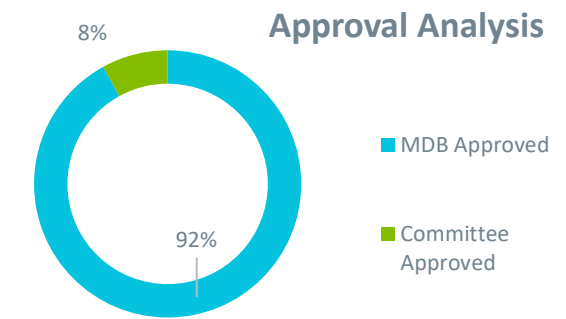
MDB Approved and Closed Projects/Programs

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PCTFDP713A	DPSP III: Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0)	Regional	IADB	DPSP(III)	35.0	270.0	MDB Board Approval	Other - Merqueo (Colombia) During the first half of 2022, the company could not conclude fundraising of Series D to finance its growth strategy due to a complex context for equity investments in emerging markets. Soleco Energy (Jamaica). In 2023 this transaction did not achieve the first disbursement as the Sponsor is still originating its pipeline of solar installations	Merqueo (Colombia). During the second half of 2022 the company faced serious liquidity challenges that were reported to the CIF Secretariat in November 2022.	BR-Q0025: Cargo X (Brazil) was approved and closed in 2020 including a US\$4.5 million direct equity investment in Series E from the CTF (total amount of the round was US\$ 86 million). By optimizing routes and reducing empty mileage, Cargo X is contributing to reducing the carbon footprint of the cargo industry in Brazil, per ton of cargo transported. The CTF investment in Cargo X will enable the development of a robust greenhouse gas (GHG) emissions avoidance tracking methodology that has been designed during the second half of 2021. In November 2021, Cargo X successfully closed the Series F fundraising US\$ 200 million including an additional investment by IDB Invest with its own capital. BR-L1561: New Juazeiro Bifacial Solar Power Project (Brazil) was approved and closed in 2020 and includes a US\$ 7.5 million senior loan from the CTF. The transaction is the first USD linked Power Purchase Agreement ("PPA") in Brazil financed by international lenders in a project finance modality with a non-conventional technology as it is bi-facial solar photovoltaic. In the second half of 2021, the project was awarded as ESG Energy Deal of the Year, Americas by IJ Global. The project was fully disbursed during 2021 and started operation during the first half of 2022. BR-L1569: Casablanca Bifacial Solar Power Project (Brazil) was approved and closed in 2020 and includes a US\$ 5.0 million senior loan from the CTF. This project is the second USD linked Power Purchase Agreement ("PPA") in Brazil financed by international lenders in a project finance modality with a non-conventional technology as is bi-facial solar photovoltaic. The project was fully disbursed during the first half of 2022 and entered in operation in November 2022. GY-L1074: Demerara Distillers Limited (Guyana) was approved in 2020 and reached financial closing in December 2022 including a US\$ 2 million tranche from the CTF. The proposed financing will be used to finance the expansion of its juice production plant, a solar photovoltaic generation system (including batteries) for self-consumption. GU-Q0003: Kingo Energy (Guatemala and Colombia) was approved and closed in 2020 including a US\$4.0 million direct equity investment in Series C This is IDB Invest's first equity investment provided using concessional resources. The objective of the CTF contribution is to provide patient and added value capital to give time to Kingo to reach positive unit economics by addressing the key operational constraints that the company was facing. Positive unit economics remained a challenge for the company leading to pivoting its business towards a B2B model and an internal reorganization. CO-Q0018: Merqueo (Colombia) was approved in 2020 and closed in the first half of 2021 including a US\$3.0 million direct equity investment in Series C from the CTF (total amount of the round was US\$ 50 million). During the first half of 2022, the company could not conclude fundraising of Series D to finance its growth strategy due to a complex context for equity investments in emerging markets. During the second half of 2022 the company faced serious liquidity challenges that were reported to the CIF Secretariat in November 2022. EC-L1275: Tiendas TIA (Ecuador) was approved in the second half of 2021. The proposed financing (up to US\$ 5 million) envisioned the investment in a portfolio of up to 6 MW of solar self-supply installations in the distribution centers and supermarkets of one of leading companies in the grocery sector in Ecuador. The project was cancelled in November 2022. JA-L1090: Soleco Energy (Jamaica) is a loan (US\$ 3 million in i3-0 Phase I and US\$ 8 million in i3-0 Phase II) piloting Commercial & Industrial distributed solar generation through a leasing model. The transaction was approved and closed in December 2021. In 2022 this transaction did not achieve the first disbursement as the Sponsor is still originating its pipeline of solar installations.
XCTFUG784A	DPSP III: Electricity Access Scale up Project (EASP)	Uganda	IBRD	DPSP(III)	30.30	77.0	MDB Board Approval	-	-	The implementing agencies have instituted adequate project oversight and implementation arrangements and the Project Implementation Units (PIUs) at the Ministry of Energy and Mineral Development (MEMD) and Uganda Energy Credit Capitalization Company Limited (UECCC) have been established. Recruitment of the remaining staff at the Project Coordination Unit (PCU) and the MEMD Project Implementation Unit (PIU) is expected to be completed by April 30, 2024. Procurement of the key support activities is ongoing. It is expected that award of major contracts will be completed during the third quarter of FY2023/24.
XCTFBF785A	DPSP III Renewable Energy and Access Project (REAP)	Burkina Faso	IBRD	DPSP(III)	93.0	514.70	MDB Board Approval	-	-	The Project Management Unit is now fully operational and working to catch up with initial implementation delays. Key terms of references of technical studies and bidding documents are being finalized and will be launched early 2024.
XCTFCO736A	DPSP III: Business Financing and Energy Efficiency	Colombia	IADB	DPSP(III)	9.05	16.0	MDB Board Approval	-	-	In 2023, the Business Financing and Energy Efficiency program funded 95 projects benefiting SMEs. It prioritized gender diversity, funding 17 projects led by women. The program also reduced CO2 emissions by 1605 tons and saved 6.7 MWh, highlighting its commitment to sustainability and SME growth. As of the year-end, 96% of operations were disbursed, with 14 more months to close the credit line.

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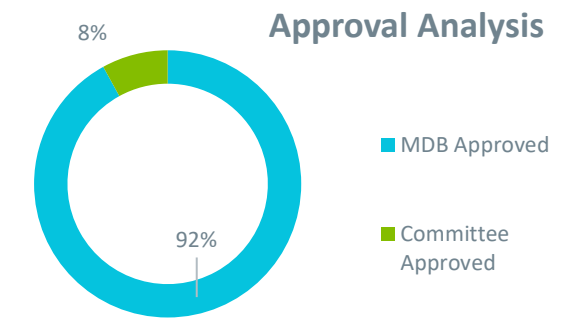
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PCTFDP737A	DPSP III: IDB Lab/CTF Climate Finance Program for MSMEs and Households in Latin America and the Caribbean	Regional	IADB	DPSP(III)	18.45	368.0	MDB Board Approval		RG-O1700, RG-T4138, RG-O1701: The Green Innovation Hub 1.0 was approved on 27 October 2022, for a total of US\$14.6 MN, representing the balance of funds under PCTFDP737A. Under RG-O1700 one operation has been recently approved, HA-G1057, for an amount of \$500,000, with an accompanying TC funded by the Clinton Foundation, HA-T1322, amounting to \$500,000. One project is in design (EC-G1012, \$500,000), and two are eligible for design, one in Chile, CH-G1011, for an amount of \$400,000 with an accompanying TC funded by IDB Lab, CH-T1309, for an amount of \$100,000), and one Regional Project (covering Colombia, Brazil, Mexico) for an amount of \$500,000, this project has also generated co-financing from the Nordic Development Fund/EcoMicro Program \$359,874 and \$800,000 from IDB Lab, and \$500,00 from Rockefeller's Low Energy Carbon Fund. The total amount of funds committed/eligible under RG-O1700 is \$1.9 MN, or 23% of the total amount.	RG-Q0035 - DPSP III IDB Lab-CTF Climate Finance Prog for MSMEs and Households in LA: The portfolio under analysis represents USD 127.6M in investments in the sustainable energy sector. Of the 21 investments in portfolio, 12 contribute towards the generation of energy savings through the implementation of energy efficiency (EE) measures, 5 investments generate renewable energy (RE) for self-consumption, 1 does both and 3 generate energy from RE sources for the grid. As of end of 2023, 18 of 21 investments in portfolio are active and/or operational. These to date i) represent an installed capacity of about 97.9 MW. ii) generated 233,780 MWh of electricity and/or saved 190,325 MWh of electric energy and iii) in combination avoided/reduced approximately 210,313 tCO2e. It is expected that, over their lifetime, portfolio investments would: i) represent an installed capacity of about 225.1 MW. ii) generate 9.2 million/MWh of electricity, iii) save 823,178 MWh of electric energy, and, in combination, iv) avoid/reduce approximately 3.7 million tCO2e. iv) Furthermore, those investments that generate energy savings by replacing inefficient equipment for modern and more efficient types (refrigeration, industrial/commercial/municipal lighting, HVAC, ovens, etc.) have yielded savings of 21.6 GWh/year, equivalent to the average annual consumption of 1,100 houses. In line with requirements set forth in the Fund's Investment Policy Section 4, each of the energy efficiency investments resulted in an increase in energy efficiency of at least 20% above baseline/alternative. The overall average efficiency increase for energy efficiency investments in portfolio is 37%. With regards to portfolio investment co-benefits related to employment generation and small and medium sized enterprise (SME) engagement, during 2023 the portfolio investments created a total of 3,568 jobs, 49% of which were assigned to women. Finally, the portfolio investments provided 26,400 hours of training in the region and benefited 806 small and medium sized enterprises (SMEs). LAC Green Innovation Hub 1.0: The 2023 was the first year of implementation of the facility. For the two containers (RG-O1700 & RG-O1701) the work effort of IDB Lab was focused on origination, design and approval of projects. For the third operation (RG-T4138) the work was focused on closing the hiring of ClimateKIC to launch the consultancy: Building Capacity of LAC Innovation Ecosystems Actors to Accelerate Climate Technology Solutions. -N/A to projects of RG-O1700 Container with sub-projects (component 1): as every project is in a pre-disbursement phase (either on approval, signature or eligibility of disbursements phase). 2023, there is a total approved of USD1 million and on preparation for approval process totaling USD 0.9 million. The remaining balance for allocation is a total USD 6.4 million. Alina operation itself allowed CTF to secure a leverage ratio of 9x. During 2023, three operations have been approved. -In Haiti, tu support Aline Aneji, an startup that is scaling up affordable and reliable mesh-grids in rural Haiti (HA-G1057), for an amount of \$500,000, with an accompanying TC funded by the Clinton Foundation, HA-T1322, amounting to \$500,000. - In Colombia, to support CFA and Crediservir Credit Cooperatives as the first CRIG operations of the LAC e-Coop Facility, these are focused in increasing the access of climate tech solutions for productive purposes of SMEs via adapted credit in rural areas of Colombia. The operation with CFA (CO-G1052) is for an amount of U\$200,000, and with Crediservir (CO-G1053) is for an amount of U\$300,000, both operations with co-financing from LAC e-Coop facility supported by IDB Lab and \$600,000 from IDB Lab, and \$500,00 from Rockefeller's Low Energy Carbon Fund. Two more projects have been advanced in the design process to approve in 2024.-N/A to projects of container RG-O1701, as are not under implementation yet. Approvals: CTF's approved USD5.3 million under this componente. During 2023 we approved a USD1.65 million direct equity investment in a Brazilian startup which has developed a supply chain tech platform aiming to solve the intersectional social and environmental problems of food waste, logistics inefficiencies and inequality in the fresh food value chain in some of the main cities in Brazil. There are two additional projects in pipeline which have potential to be invested in 2024.-The Capacity building consultancy with ClimateKIC (RG-T4138) is under implementation with the following highlights: On May 2023, Climate KIC was hired to implement a Capacity Building Program. The Work Plan for the roll-out of the program was agreed in July 2023. Between August and November 2023, the call for proposals received 115 eligible applications and concluded with the selection of 28 ESOs from 11 countries on-boarded into the capacity-building program. A strategic communications campaign was instrumental in amplifying outreach. This resulted in over 500 unique registrations for webinars and substantial engagement on social media platforms.
PCTFGL700A	DPSP III: Solar Distributed Generation (SDG)	Global	IFC	DPSP(III)	34.99	135.0	MDB Board Approval	Other - The remaining funds were allocated to a second investment sub-project that obtained Board Approval in October 2023. (The current Program portfolio includes one investment sub-project and six advisory sub-projects.)	The sub-project utilizing the remaining funding was Board approved in October 2023 and is currently pending effectiveness.	

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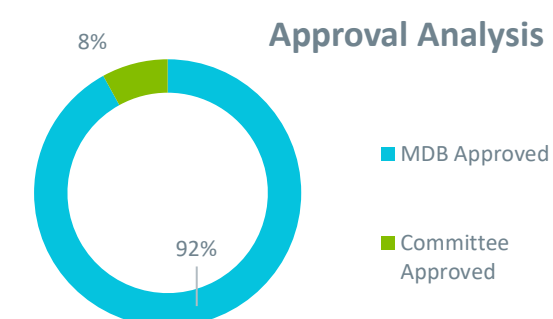
MDB Approved and Closed Projects/Programs

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XCTFHN709A	DPSP III: Upgrade of the El Cajón Hydropower Plant to Facilitate the Integration of Renewable Energy	Honduras	IADB	DPSP(III)	16.40	20.43	MDB Board Approval	-	-	The operation was eligible on June 15th 2023 and since that date the project is working for the program implementation
PCTFGL725A	DPSP III: Sustainable Urban Infrastructure	Ukraine	IFC	DPSP(III)	24.64	62.0	MDB Board Approval	-	-	-
PCTFDP774A	DPSP III: Sustainable and Energy Efficient Transport Sub-Program	Regional	ADB	DPSP(III)	32.50	150.0	MDB Board Approval	-	Process existing pipeline which should fill Sub-Program.	Sub-Program is now full, with the addition of a \$10.675m loan to BANPU (www.adb.org/projects/57015-001/main) which was approved by ADB on 18th October 2023, and as of 31 Dec 2023 signing was anticipated for January 2024.
PCTFDP777A	DPSP III: ADB Ventures Facility	Regional	ADB	DPSP(III)	20.0	46.0	MDB Board Approval	-	F1 closed 2 initial and 3 follow-on transactions between 01 July to 31 December 2023. It is expected that as of Q1 2024, ADB Ventures Fund 1 is on track to meet all targets relating to impact, deal count and geographic allocation by the end of the investment period. No additional special actions are planned for both Fund 1 and TA 9948.	With the investment period ending on 31 March 2024, the operational focus of ADB Ventures Fund 1 is now closing transactions in the pipeline, portfolio management and assessing current portfolio companies for follow-on. Below is the list of new F1 and SEED investments that ADB Ventures closed in 01 July to 31 Dec 2023 that met the funding requirements of CTF: 1. New (Fund 1) investment in Chickin (Indonesia), a company that facilitates market linkage in a demand-driven approach for the poultry supply chain in Indonesia, which could reduce CO2 emissions in poultry farming. 2. New (SEED) investment in Agrosift (Bangladesh), an agritech startup that connects consumers directly to farmers, aggregating demand data from consumers, and streamlining logistics to deliver products to them. This will result in less food wastage and spoilage while saving travel for consumers who need to shop for groceries. 3. New (SEED) investment in Blitz (Indonesia), a company which works with clients to standardize and optimize their last mile delivery operations, and facilitate their transition to an electric vehicle fleet. 4. New (SEED) investment in APX Solutions (Thailand), a company that consolidates truckers and orders from shippers and optimize first-to-last mile delivery services by using palletized model, a mix of truck models, and hubs. Logistics optimization will lead to less empty truck runs, more efficient energy usage, and fuel cost savings. During previous reporting period, ADB Ventures had the following Fund 1 and SEED portfolio that met CTF's funding eligibility criteria: Skycatch (Regional) - Fund 1 investment in a company that provides industry-leading vision technology using drones, to generate fast, reliable, survey-grade 3D data. The solution allows for energy and fuel savings, and contributes to climate mitigation impacts in construction and renewable markets in South and Southeast Asia. Otago (Cambodia) –SEED grant in a company that provides modular industrial system for mass production smokeless, sustainable and low cost char briquettes using widely available coconut waste, which can help decrease deforestation and climate mitigation. InnoCSR (Nepal) - SEED grant in a company that replaces baked bricks in kilns with a novel brick-making system using soil stabilizers which reduces pollution and CO2 emissions as well as increases productivity by 3-10x. Ananas Anam / Pinatex (Philippines) – A SEED grant in a company that produces sustainable leather alternative called Pinatex, which is derived from pineapple waste and sourced from farmers in the Philippines. Fortuna Cools (Philippines) – SEED to a company that produces low-cost durable perishable coolers made with agri-waste product, coconut husk, which replaces traditional Styrofoam coolers with a high carbon footprint. Packworks (Philippines) - SEED grant and then F1 investment in a B2B technology platform, operating in the Philippines, currently optimizing deliveries to more than 200,000 micro retailers, the majority of which are women owned. Selex Motors (Vietnam) – SEED grant and then F1 investment in a Vietnamese electric scooter OEM that developed a proprietary battery swapping and battery management technology, which differentiates it from other e-scooter players in Vietnam. Loop (Bangladesh) – SEED grant in a company that facilitates higher utilization of trucks and efficient road freight solutions through the use of its marketplace platform and technology, thereby reducing carbon emissions.
PCTFDP801A	DPSP III: Facility for Energy Inclusion	Regional	AFDB	DPSP(III)	20.0	267.16	MDB Board Approval	-	-	As of December 31, 2023, the disbursement rate for the project exceeded 90% and implementation is ongoing with no major issues to date.
PCTFTH702A	DPSP III: Integrated Renewable Energy and Energy Storage	Regional	ADB	DPSP(III)	38.0	144.40	MDB Board Approval	Government Restructuring,Natural Disaster/Epidemic	a) Reason(s) for delay - Whilst ADB has been developing a pipeline of energy storage sub-projects, progress has been slower than expected due to the COVID-19 pandemic and regulatory and policy uncertainty. Until only recently, Governments or local electricity companies in target countries have launched battery focused initiatives or feed-in-tariff programs to assist with projects' bankability.	Sub-Program is anticipated to be fully allocated. As of December 31, 2023, one project is pending final ADB approval for remaining Sub-Program funds (\$31.35m), such approval scheduled for March 2024 and signing anticipated for Q2 2024. b) Measures underway to accelerate implementation - ADB anticipates full use of this sub-program by June 2024 through the approval of the 'THA: Gulf Solar and Solar with Battery Energy Storage Systems Project' which will process \$31.350 Million from the Integrated RE and Energy Storage.

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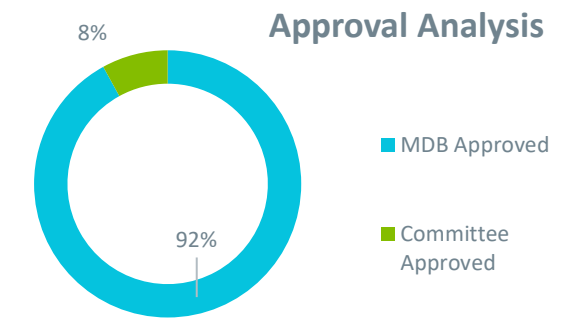


MDB Approved and Closed Projects/Programs

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XCTFDP717A	DPSP III Regional Off-Grid Electrification Project	Regional	IBRD	DPSP(III)	75.0	190.0	MDB Board Approval	-	-	The scope of CTF Contingent Recovery Guarantee is being broadened to include all payment defaults on Sub-Credits, not just payment defaults directly caused by technology failure risk. This will enhance the marketability of the CTF risk mitigation facility to Commercial Financial Institutions CFIs and reduce the complexity of the instrument. BOAD has submitted a formal request to benefit from the CwA Program which aims at strengthening access to finance for solar SMEs under in five ROGEAP countries (Benin, Burkina Faso, Côte d'Ivoire, Togo, and Senegal) by providing local commercial financial institutions (CFIs) with tailored risk mitigation instruments to address the risk of loan default by solar companies. Currently, only the technological risk is covered by the CTF guarantee. The CwA facility will support non-technological risk mitigation.
XCTFEC772A	DPSP III: Financing Sustainable Electric Transport in Ecuador	Ecuador	IADB	DPSP(III)	24.10	10.0	MDB Board Approval	Other - Loan program EC-L1268 is under modification according to the approval of CIF in October 2023. At the moment, the project team is undertaking the necessary steps to get the modifications approved by the end of April 2024. In addition, it is important to consider that Ecuador has a new government since November 2023 and the ratification of the interest in the program by the new authorities happened recently in February 2024.	The project team is preparing the TDR to hire the consultancy firm according to the needs of the program to understand the market conditions for financing sustainable electric transport in Ecuador. On the other hand, the contracts are under review to carry out negotiation by the end of April 2024.	Loan program EC-L1268 is under modification. The project team is undertaking necessary steps to get the modifications approved by the end of March, 2024.
XCTFID727A	DPSP III: Indonesia Geothermal Resource Risk Mitigation Project (GREM)	Indonesia	IBRD	DPSP(III)	75.0	580.0	MDB Board Approval	Government Approval Process, Other, Project Restructuring	Project is being restructured to make modification to the current project design with the aim to attract private sector funding including - removing premiums, simplifying the de-risking facility and removing cap of earlier specified 30 Mn investment.	The first two GREM Pre-Proposal applications were received under the public window in December 2022 and January 2023. The formal applications are in the process of being submitted to World Bank.
XCTFID752A	DPSP III: Geothermal Power Generation Project	Indonesia	ADB	DPSP(III)	35.0	434.20	MDB Board Approval	Other, Procurement/Bidding Issues	The government's mandatory local content requirements in the bidding documents have significantly delayed the implementation of the original project. The project team continues to work closely with the government on a solution to this issue. Detailed front-end engineering design for Dieng Unit 2 has been completed and the bidding documents are expected to be advertised within Q2 2024. However, the uncertainty within the bidding process will persist until the issue on Indonesia's mandatory local content requirements is by the government. ADB will continue engaging with all relevant government counterparts, where possible, to resolve the issue. Also, the project team is exploring the possibility of changing the disbursement arrangements for Dieng EPC Unit 2 to frontload the CTF financing ahead of ADB and government funding.	The project is rated "For Attention" because of the low contract awards and disbursements, as a result of the internal government approval process to exclude the local content requirements from the bidding documents, which led to a significant delay in the issuance of the engineering, procurement and construction (EPC) bidding documents. The project delay is also attributed to: (i) the technical complexity of the project, especially the drilling and well testing activities at the project sites; and (ii) the lengthy preparation of the technical specification for Dieng Unit 2 power plant due to a power plant relocation, technology change, and the related safeguards requirements. The overall physical progress is 60.52% against the elapsed period of 64% from the loan approval and (19% from the grant approval). At Dieng Unit 2, all ten wells were successfully drilled, and rig demobilization was completed on 14 September 2023. At the Patuha Unit 2 concession area, the drilling campaign is behind schedule by 78.1 drilling days due to challenging subsurface conditions and mechanical failures, with 11 out of 12 wells drilled as of 31 December 2023. The drilling campaign at the Patuha Unit 2 is expected to be completed by March 2024. The civil works roads and well pad preparations were successfully concluded while well testing activities for both sites are currently in progress. The EPC bidding documents for Dieng Unit 2 are expected to be issued in March 2024, while the EPC bidding documents for Patuha Unit 2 were finalized and issued on 2 January 2024, with an expected award date in Q4 2024. The commercial operations date (COD) for Patuha Unit 2 is anticipated in Q4 2026, and Q1 2027 for Dieng Unit 2. The project is currently facing cost overruns attributed to exogenous factors such as higher-than-expected inflation, supply chain constraints for drilling mud chemicals, and an extended drilling campaign caused by challenging subsurface conditions. An additional financing of up to \$150 million (OCR) will be processed this year to cover the costs of EPC Dieng Unit 2 power plant, IDC, and contingencies. This will enable the project to achieve its desired outcome and outputs. Moreover, a further extension of the loan closing date (from 31 December 2025 to 30 June 2028) and the grant closing date (30 June 2026 to 30 June 2028) is being processed to align with the revised project implementation timeline.
XCTFIN701A	DPSP III: Scaling Up Demand-Side Energy Efficiency Project	India	ADB	DPSP(III)	48.0	546.0	MDB Board Approval	-	EA has proposed works for additional solar sites for capacity of 140MW in two tranches of 70 MW each. The bidding document for the additional 140 MW solar sites are being prepared. The tender will be floated by Q2 2024.	1. 88 MW Decentralized Solar 46.65 MWp (15 sites) and work in progress is for 27.8 MWp (7 sites). 2. 44MW Decentralized Solar Commissioning completed: 7.91 MWp at 9 project sites. Installation in progress: Nil

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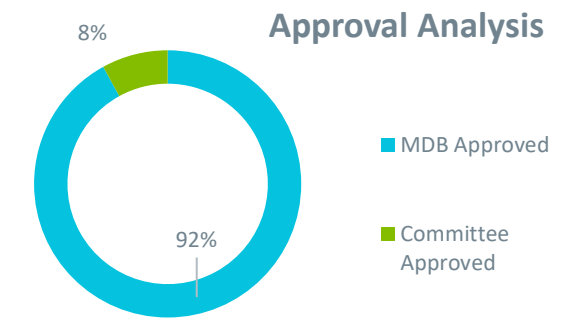
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XCTFMV786A	DPSP III Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)	Maldives	IBRD	DPSP(III)	30.0	77.40	MDB Board Approval	Government Approval Process, Procurement/Bidding Issues	Under ARISE, Disbursements for the BESS are expected to begin soon. The BESS project was signed on the 17th of August 2023 and the disbursements will start thereafter.	The 40 MWh Battery Energy Storage System project (funded by the CTF) was signed on the 17th of August 2023 by the Government of Maldives.
XCTFMX712A	DPSP III: Program to Support Economic Recovery in Mexico	Mexico	IADB	DPSP(III)	10.0	310.0	MDB Board Approval	-	-	During 2023 there was continuity with the four consultancies that were hired previously to strengthen the institutional capacity in different areas of Bancomext, and two more were hired. 1.- Consultancy for providing technical assistance in energy efficiency and distributed generation through analysis, and structuring of a business opportunity for the implementation of the Program to support economic recovery in Mexico including Distributed Generation, a loan which Bancomext finalized disbursements during 2023 and its execution is in process, specifically for the distributed generation component. This included support in the relationship with Bancomext clients and financial institutions for the development of energy infrastructure, energy efficiency and distributed generation, such as: Risk assessment of energy projects; Support in the review of technical, legal, financial, environmental and insurance audit reports; Research and evaluation of new business opportunities; Preparation of reports and financial reports for the monitoring and implementation of energy projects; Verification of regulatory and regulatory compliance, particularly those related to issues affecting climate change; Serve as a contact between the IADB and BANCOMEXT on issues related to the promotion of energy, energy efficiency and distributed generation projects. 2.- Senior Consultant in Socio-Environmental Risks and Impacts to Strengthen the E&S management system process of the Environmental and Social Management Unit at Bancomext to identify and analyze possible risks and socio-environmental impacts of the projects to be financed by BANCOMEXT and issue mitigation recommendations regarding any risk. This consultancy ended in 2023 because Bancomext hired permanent position staff to cover these activities. 3.- Specialist to Provide Technical Assistance at Bancomext in its institutional capacity to supervise and follow up on financed projects in the energy sector, distributed generation and those that generate a positive social and environmental impact who performs risk analysis through the review of compliance with contractual requirements during the term of the credits, proposing actions to mitigate them. This consultancy is a continuation of previous consultancies to continue to provide feedback to the corresponding areas regarding the risks detected, through written communications and, where appropriate, meetings in which the different areas involved and/or External Advisors participate to find a timely solution to the problems detected. Also: Carry out the supervision reports of the financed projects (in accordance with the periodicity established in the policies of the Supervision Manual); Convene meetings with the areas participating in the credit process and, where appropriate, with the Agent Banks, with the aim of exposing the risks detected during the development of the projects, always seeking to find solutions for their mitigation; Establish close contact with Bancomext's Environmental and Social Management Unit with the aim of ensuring that the sustainability strategies established for each of the projects are complied with and support the flow of information to this Unit; Coordinate with the different areas of Bancomext involved in the credit process the delivery of the reports issued by the Independent Engineer in the construction and operation stage, as well as the contractually established information on social and environmental matters to the IDB, of the projects financed with its resources; Collaborate with the IDB in coordinating the delivery of information and scheduling of meetings that, under the projects financed by Bancomext, are required by the Project Leader; Prepare periodic monitoring reports of activities in which the work carried out in the consultancy is presented in a concise manner, which are presented to the Credit Monitoring and Recovery area and the IDB. 4.- Support the project team to develop a new financial product for the Program consisting in a guarantee fund funded by CTF/GESP to enhance efficiency of small-scale energy efficiency and distributed generation projects with storage facilities. This consultancy ended during 2023 with the submission of all documentation and analysis to the authorization process of the IDB and the Climate Investment Fund (CTF/GESP). In this case, authorization from the CTF Committee and the IDB Board is expected in the first quarter of 2024. 5- A Consultation for the analysis of methodologies and tools for climate risk management to be integrated into BANCOMEXT's institutional risk management systems was performed during 2023. The intention is to integrate "Climate Risk" tools in the processes of Bancomext to complement their efforts to tackle climate change in their operations. 6.- A consultancy for the development of an ESG Web page also was developed during 2023. This is a key instrument that investors and investment banks utilize to evaluate the risk in their portfolios includes Bancomext market issuances either existing or new.

DPSP	DPSP(III)
Endorsement Date	Dec-17
Last Revision Date	Jun-19
No. of Projects	48

Indicative Pipeline Allocation (\$M)	1120.95
TFC Approvals (\$M)	1120.95
TFC Approval Rate	100%
MDB Approval (\$M)	1031.22
Expected Cofinancing (\$M)	6535.31
Disbursement as of December 2023 (\$M)*	90.31

* disbursement inclusive of public projects only

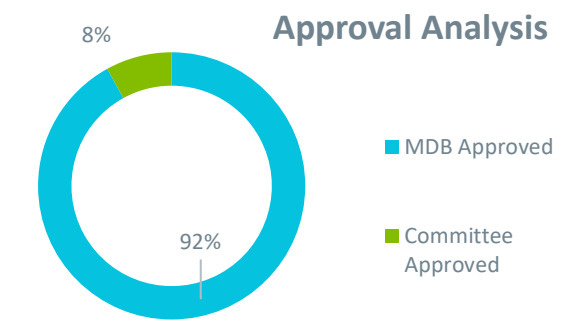


MDB Approved and Closed Projects/Programs

Project ID	Project Title	Country	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFTR718A	DPSP III: Energy Efficiency in Public Buildings	Türkiye	IBRD	DPSP(III)	50.0	150.0	MDB Board Approval	Natural Disaster/Epidemic,Other ,Project Restructuring	A project restructuring aimed to address the major barriers to project implementation was developed in May 2023 and approved in September 2023. The restructuring measures that would help accelerate the CTF loan disbursement include: (a) Revision of deep renovation criteria. A part of the CTF loan was allocated to support 'deep renovations' under Component 1a, defined as 'renovation with energy savings of at least 30% and a payback period of 12-20 years.' As the volatile global energy and supply costs made several renovations unqualified for the criteria, to facilitate the use of CTF loan and encourage deep renovations, the definition will be revised to 'deeper renovation investments that reduce energy use in buildings by at least forty (40) percent.' (b) Revision to the "NZEB" definition. When the project began, the government did not have a near zero energy building (NZEB) definition, so the project had to define one. Since then the government has published a definition, which is a bit more flexible than the proposed project definition. This new definition will help increase CTF loan utilization under Component 1c. (c) Reallocation of IBRD and CTF loan proceeds. Taking into account the prevailing market conditions combined with the lack of awareness and capacity for ESCOs to undertake full building renovations, all of the IBRD loan and a portion of the CTF loan dedicated to Component 1b will be reallocated to other components (1a, 1c and 2a). Additional funding for Components 1a - Conventional EE investments in central government buildings and 1c - Pilot Near-Zero Energy Buildings (NZEBs) would allow scale up of the conventional and NZEB renovations. Additional funding for Component 2a - Technical assistance and implementation support would allow the Project Implementation Unit (PIU) expand its human resources to cope with a large volume of technical tasks for implementation, such as managing bidding documents and site visits, as well as associated capacity building activities.	The Project progress continues to be rated as Satisfactory. Cumulative disbursements are US\$66.6 million. Renovation works under Package 1 (36 buildings) is completed and the 12-month measurement and verification phase for most of them (except two) are now completed; Package 2 (155 buildings) lots are mostly under contracted except for two lots (20 buildings) which are expected to be contracted by end March 2024; and Package 3 (181 buildings) has contracted about half of the buildings with the remaining buildings (4 lots) to be contracted by March 2024. All of the project funds are expected to be committed after Package 3.

DPSP	DPSP(III)
Endorsement Date	Dec-17
Last Revision Date	Jun-19
No. of Projects	48

Indicative Pipeline Allocation (\$M)	1120.95
TFC Approvals (\$M)	1120.95
TFC Approval Rate	100%
MDB Approval (\$M)	1031.22
Expected Cofinancing (\$M)	6535.31
Disbursement as of December 2023 (\$M)*	90.31
* disbursement inclusive of public projects only	



MDB Approved and Closed Projects/Programs

Project ID	Project Title	Country	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFTZ790A	DPSP III: Zanzibar Energy Sector Transformation Project (ZEST)	Tanzania, United Republic of	IBRD	DPSP(III)	25.0	117.0	MDB Board Approval	-	-	Both project implementing units (PIUs) - the Ministry of Water, Energy and Minerals (MoWEM) and the Zanzibar Electricity Corporation (ZECO) - have completed award of the majority of consultancy services in the project; only one activity remains at proposal evaluation stage. The PIUs are supervising the Consultants to deliver in a timely manner and at an acceptable quality. The first works contract – for 132kV backbone infrastructure package – is under procurement and at bid evaluation stage.
XCTFMX039A	DPSP III: Investment Grant to Support the Financing Program for Business Development	Mexico	IADB	DPSP(III)	3.15	0.0	MDB Board Approval	-	-	This operation complements and is linked to the execution of operation ME-L1308, which was declared eligible in December 2022. The operation ME-L1308 began its execution during the first semester of 2023 and was totally disbursed by the end of 2023. The related operation ME-G1019 was programmed for disbursement during the first semester of 2024, and it is planned to be disbursed accordingly.
XCTFPE748A	DPSP III: Financing Sustainable Electric Transport Solutions in Peru	Peru	IADB	DPSP(III)	10.0	10.50	MDB Board Approval	-	-	This project is cancelled

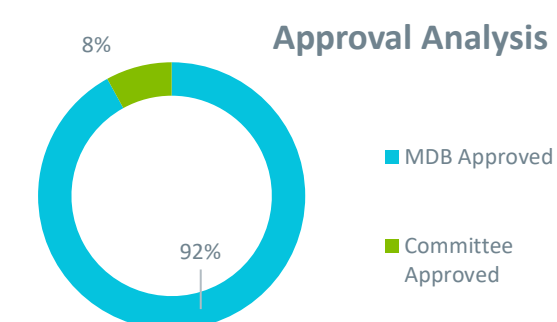
Committee Approved Projects/Programs

Project ID	Project Title	Country	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reasons for Delay in MDB Approval	Brief Summary of the Situation MDB Approval	Planned Remedial Actions to Expedite MDB Approval
PCTFDP751A	DPSP III: Climate Finance for Financial Institutions	Regional	ADB	DPSP(III)	31.0	75.0	Committee Approved	-	-	-
PCTFDP770A	DPSP III: Solar Distributed Generation: Expansion	Global	IFC	DPSP(III)	10.45	155.0	Committee Approved	-	-	-
PCTFEG789A	DPSP III: Sustainable Urban Infrastructure: Expansion	Global	IFC	DPSP(III)	30.30	145.0	Committee Approved	-	-	-
PCTFET792A	DPSP III: Tulu Moyo 50MW Geothermal Power Plant	Ethiopia	AfDB	DPSP(III)	10.0	239.90	Committee Approved	-	Exploration drilling is progressing after overcoming some challenges with their initial drilling contractor, KenGen, who has now been replaced with Marriott Drilling. As a result, timelines have shifted. Tulu Moyo completed drilling two wells in May 2023, but the outcomes were not as expected. The sponsors are contemplating a new drilling strategy, which is currently on hold due to the security situation in Ethiopia. This has led to the suspension of drilling activities at the project site. It remains unclear when drilling activities will resume and what the timeline will be for seeing results from the new drilling strategy. The African Development Bank (AfDB) is considering the cancellation of funds for this project.	-
PCTFDP048A	DPSP III: Scaling Up Private Sector Renewables in Sub-Saharan Africa	Regional	IFC	DPSP(III)	10.58	39.80	Committee Approved	-	-	-

DPSP	DPSP(III)
Endorsement Date	Dec-17
Last Revision Date	Jun-19
No. of Projects	48

Indicative Pipeline Allocation (\$M)	1120.95
TFC Approvals (\$M)	1120.95
TFC Approval Rate	100%
MDB Approval (\$M)	1031.22
Expected Cofinancing (\$M)	6535.31
Disbursement as of December 2023 (\$M)*	90.31

* disbursement inclusive of public projects only



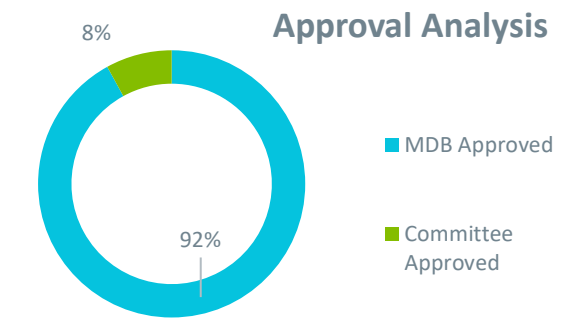
BDF PPGs Approved and Closed

Project ID	Project Title	Country	MDB	Investment Type	Funding	Expected Co-Financing	Status
XCTFDB752A	BDF: Pilot Hybrid and Electric BRT Corridor and Concession Model for São Paulo	Brazil	IBRD	DPSP(III)	0.99	0.0	MDB Board Approval
XCTFDB753A	BDF: Support for a Sustainable Power Sector	Cambodia	ADB	DPSP(III)	0.42	0.0	MDB Board Approval
XCTFDB754A	BDF: Climate Auctions for Energy Efficient Buildings	Global	IBRD	DPSP(III)	0.56	0.0	MDB Board Approval
XCTFDB755A	BDF: Establishing a Common Risk Mitigation Mechanism (CRMM) for Solar	Global	IBRD	DPSP(III)	1.05	0.0	MDB Board Approval
XCTFDB757A	BDF: Supporting India's Offshore Wind Sector	India	IBRD	DPSP(III)	0.03	0.0	MDB Board Approval
XCTFDB758A	BDF: Battery Storage Systems for Ancillary Service Grid Support and Renewable Energy-Storage Hybrids to Support Energy Transition	Regional	IBRD	DPSP(III)	1.0	0.0	MDB Board Approval
XCTFDB760A	BDF: Renewable Energy Project Preparation	Kazakhstan	EBRD	DPSP(III)	1.05	0.0	MDB Board Approval
XCTFDB761A	BDF: ADB CTF Private Sector Innovation Investment Facility (Low Carbon Technologies)	Regional	ADB	DPSP(III)	0.42	0.0	MDB Board Approval
XCTFDB762A	BDF: ADB CTF Private Sector Smart Cities and Infrastructure Program	India	ADB	DPSP(III)	0.42	0.0	MDB Board Approval
XCTFDB763A	BDF: Regional Low Carbon Technology Program	Regional	ADB	DPSP(III)	0.53	0.0	MDB Board Approval
XCTFDB764A	BDF: ADB CTF Private Sector Sustainable Transport Program	Regional	ADB	DPSP(III)	0.42	0.0	MDB Board Approval
XCTFDB765A	BDF: ADB CTF Private Sector Next Generation Renewables Program	Regional	ADB	DPSP(III)	0.84	0.0	MDB Board Approval
XCTFDB750A	BDF: Renewable Energy Investment Program	Bangladesh	ADB	DPSP(III)	0.42	0.0	Closed
XCTFDB751A	BDF: Transit-Oriented Development in Brazil	Brazil	IADB	DPSP(III)	2.08	0.0	Closed
XCTFDB759A	BDF: Promoting Investment Roadmaps for Low-Carbon Infrastructure Development in Central Asia Regional Economic Cooperation Program Cities	Kazakhstan	ADB	DPSP(III)	0.74	0.0	Closed
PCTFDB768A	BDF: Ukraine: Kiev Mass Rapid Transit Program	Ukraine	IFC	DPSP(III)	0.63	0.0	Closed

DPSP	DPSP(III)
Endorsement Date	Dec-17
Last Revision Date	Jun-19
No. of Projects	48

Indicative Pipeline Allocation (\$M)	1120.95
TFC Approvals (\$M)	1120.95
TFC Approval Rate	100%
MDB Approval (\$M)	1031.22
Expected Cofinancing (\$M)	6535.31
Disbursement as of December 2023 (\$M)*	90.31

* disbursement inclusive of public projects only



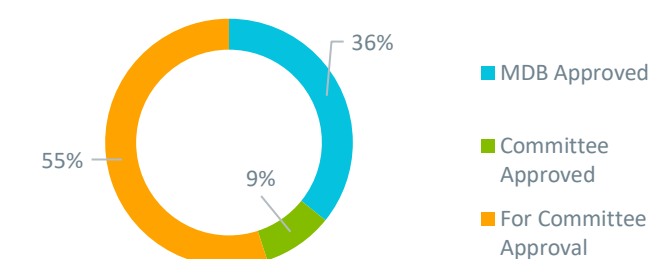
BDF PPGs Cancelled, Dropped or Withdrawn

Project ID	Project Title	Country	MDB	Investment Type	Funding	Expected Co-Financing	Status
XCTFDB766A	BDF: Corporate Green Economy Financing Facility	Ukraine	EBRD	DPSP(III)	0.05	0.0	Cancelled
XCTFDB756A	BDF: Supporting India's Electric Mobility Program	India	IBRD	DPSP(III)	0.0	0.0	Cancelled

DPSP	DPSP(IV-GESP)
Endorsement Date	Dec-20
Last Revision Date	N/A
No. of Projects	16

Indicative Pipeline Allocation (\$M)	495.62
TFC Approvals (\$M)	223.02
TFC Approval Rate	45%
MDB Approval (\$M)	177.41
Expected Cofinancing (\$M)	3022.17
Disbursement as of December 2023 (\$M)*	4.88

Approval Analysis

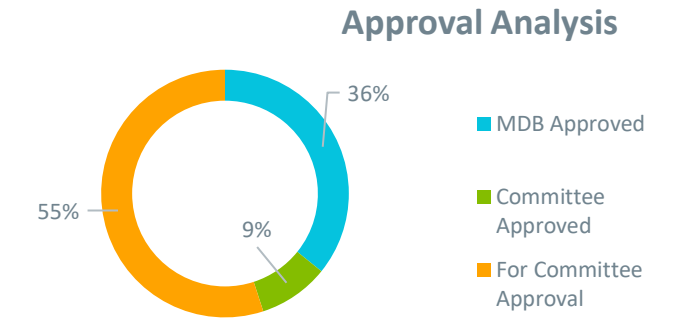


MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFRG010A	GESP: Energy Storage Policy Support Program - Circular Lithium: Sustainable Battery Value Chain Solutions	IADB	DPSP(IV-GESP)	2.36	0.0	MDB Board Approval	-	RG-T3801: only subproject to be delayed. The team is working with Colombia and Ecuador to finance pre-feasibility studies to incorporate energy storage in their interconnected system. These studies are expected to start disbursements in the first quarter of 2024. The team is also evaluating further studies and support to the Dominican Republic's energy sector. RG-T3787: The team is completing terms of reference for an open innovation challenge in coordination with BID Lab to leverage an ongoing challenge that their team is running. This allows us to share experiences and facilitate execution of funds.	RG-T3787: Execution of the first consultancy has been completed and produced four reports that will be published together in February 2024 as a technical note under the title Recycling and Reuse of Lithium Batteries in Latin America and the Caribbean.; The first report is a detailed analysis of the best policies and regulations to support and foster the recycling of lithium-ion batteries. This report reviewed global practice and ascertained that the policies and regulations currently implemented in China, Germany and the European Union are the most complete and best executed on a global basis.; The second report analyzed the policies and regulations for the recycling of lithium-ion batteries currently in place in certain countries of Latin America and the Caribbean and compared them to the global best standards (i.e. those used in China, Germany, and the European Union) to determine the gap between LAC and best global practices.; A third report based upon the first two makes policy recommendations to address the gaps that exist between LAC countries and global best practices across four different issues: policy and regulation, awareness of the issue, domestic recycling infrastructure and repurposing capacities, and capacity building.; The fourth report consisted of a regional outlook estimating battery recycling and reusing volumes and values, ran on three different scenarios and then comparing each. These comparisons allowed us to estimate investment requirements, potential economic benefits, and potential environmental and societal benefits of recycling and reusing lithium batteries in LAC at the best global practice standards.; We also completed a second consultancy that analyzed the level of female participation in the li-ion battery recycling value chain at a regional and global level. Aside from its evaluation, the project also issued recommendations to ensure gender equity in this emerging industry. RG-T4126: TC approved in April 2022.; A hiring process was launched and a firm was hired to conduct an evaluation of hydro pumped storage potential in Latinoamerica and conduct a project study. The methodology to identify potential HPS sites has been proposed and the work is underway.; 179 potential sites for HPS projects were identified in 11 countries of the region.; A multicriteria analysis was performed to select the countries with the highest potential for HPS development. The country with the highest potential in the region is Chile.; Currently three projects in Chile are being studied. Results are expected by June.; A workshop regarding hydropower modernization and hydro-pumped storage was held in Washington DC in June: https://www.youtube.com/watch?v=Xsx7iLmWXw RG-T3801: The TC successfully accomplishing various milestones. (i) The Regulatory Study titled "Development of Energy Storage Regulatory Frameworks" was completed, and the publication "Incorporation of Energy Power Systems – International Experiences in Regulatory Models" was released during OLADE's Energy Week in November 2023. (ii) The TC played a pivotal role in supporting the design of Road Maps for energy storage planning in 11 member countries of the Renewable Energy for Latin American Countries (RELAC) initiative. This collaborative effort, guided by our partner the National Laboratory of Renewable Energies of the US (NREL), involved organizing a technical workshop series named "Accelerating Energy Storage in RELAC Countries". The series culminated in a technical visit to NREL's campus in Denver, Colorado, providing 24 participants from RELAC countries with insights into cutting-edge energy storage technologies and opportunities to engage with experts for the development of individualized road maps; and (iii) The TC also financed the first set of pre-feasibility studies to incorporate energy storage in La Paz teleferic. Publication: Incorporation of Energy Power Systems – International Experiences in Regulatory Models https://publications.iadb.org/es/incorporacion-de-almacenamiento-de-energia-en-los-sistemas-electricos-experiencias-internacionales Blog: Strengthening Energy Storage Capacities in RELAC Countries: A Technical Dive into NREL https://blogs.iadb.org/energia/en/strengthening-energy-storage-capacities-in-relac-countries-a-technical-dive-into-nrel/
PCTFHN002A	GESP: Innovative Energy Solutions for Health Service Delivery in Honduras	IADB	DPSP(IV-GESP)	.53	0.50	MDB Board Approval	-	100% of the funds were disbursed	Inauguration of the first Solar Unit of Primary Health in Erandique, Lempira, Honduras. Inauguration of the second Solar Unit of Primary Health in Llano de la Virgen, Intibucá, Honduras. In all cases, agreements have been signed with the municipal authorities and health authorities to ensure the maintenance of each of the health units. The process of systematizing the project's experience was completed in order to gather the lessons learned and provide inputs for replicating and scaling up the model. The final evaluation of the project is currently being carried out.
XCTFID008A	GESP : Indonesia Sustainable Least-Cost Electrification (ISLE-1) Program	IBRD	DPSP(IV-GESP)	34.0	1107.0	MDB Board Approval	-	-	Signing of Financial Agreements likely to happen in April and then the project will soon be effective.

DPSP	DPSP(IV-GESP)
Endorsement Date	Dec-20
Last Revision Date	N/A
No. of Projects	16

Indicative Pipeline Allocation (\$M)	495.62
TFC Approvals (\$M)	223.02
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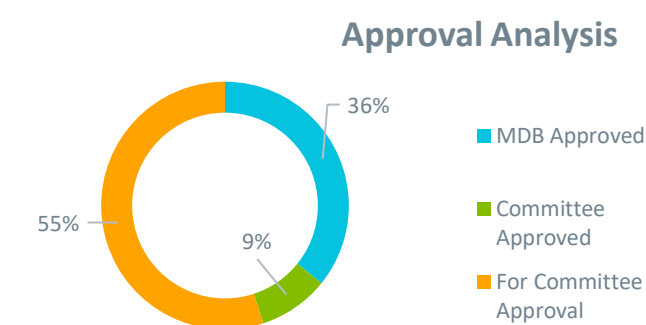


MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
XCTFUA005A	GESP: Improving Power System Resilience for European Power Grid Integration	IBRD	DPSP(IV-GESP)	35.0	215.0	MDB Board Approval	-	-	The Project's Contingency Emergency Response Component (CERC) has been supporting UHE's urgent needs to restore damaged hydro power facilities. The procurement of block transformers will be concluded shortly. In the meantime, the original scope, which is aimed at installing ancillary services battery storage, remains highly relevant and serves the Government's strategic development priorities.
XCTFHT003A	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	DPSP(IV-GESP)	3.15	0.0	MDB Board Approval	Procurement/Bidding Issues	The action plan consists of integrating the Battery Energy Storage System (BESS) as part of the 12 MW solar photovoltaic plants to be installed at the Industrial Park of Caracol (PIC) to be financed under operations HA-L1140 and HA-G1045. The signature of the contract is planned on February 2024 so the first disbursement of the HA-G1048 operation is expected on Q1, 2025.	After completing a market analysis to identify interested companies, a new bidding process was launched in April 2023, inviting five companies to participate. This International Competitive Bidding (ICB) process modified the original scope of the contract by incorporating: (i) the operation of the existing thermal power plant (TEP) and the distribution network for residential customers outside the PIC, for a five-year period; and (ii) the installation of the (expanded) BESS financed under operation GRT/TC-19125-HA (HA-G1048). Only one consortium submitted an offer. The price proposal was 65% above the reference CAPEX costs for the project. The evaluation committee determined that the costs of equipment such as BESS and Solar PV panels were within market values but that the costs related to civil work and local materials were above the reference prices. The Executing Agency (EA) entered into negotiation with the consortium and obtained a US\$8.1 million reduction of the bid without affecting the scope of the offer. The evaluation committee declared its conformity with the negotiated price considering the following factors. (1) inflation: since project approval (2019), average global inflation rates increased from 3.2% in 2020 to 6.9% in 2023; in Haiti, rates went up from 22.9% to 43.6% over the same period. (2) Cost of equipment and materials for solar PV power plants increased between 2020 and 2023 (200% for polysilicon; 100% for steel in the United States and Europe; and by 20-40% for aluminum, copper, and freight). And: (3) further deterioration of Haiti's country risk and increased security and transportation costs. The contract was awarded for a total amount of US\$29.4 million, of which US\$26.75 will be charged to the operations HA-L1140 and HA-G1045, and US\$2.65 million will be financed through this operation (HA-G1048). The actual and expected dates of the bidding process are shown below: - Publishing of specific procurement notice : 1 April 2023 -Public bid opening: 4 July 2023 -evaluation report: 20 december 2023 -notification of award: 11 Jan 2024 -contract signature: 22 feb 2024
XCTFCO007A	GESP: Financing to Support Colombia's Energy Transition	IADB	DPSP(IV-GESP)	3.58	43.57	MDB Board Approval	-	-	CO-L1258: this technical cooperation was cancelled at the request of the client. CO-T1626: The execution of the technical cooperation has ended. This technical cooperation was created in 2021 to support the operation CO-L1258 "Support for Financing electricity generation projects with non-conventional renewable energy sources and electric mobility in Colombia" The Following studies were contracted: - Consultancy to support the identification and preparation of projects that reduce greenhouse gas emissions in the energy sector in Colombia - Consultancy to coordinate the national authorities in setting the scope, content, implementation mechanisms, as well as the methodology for monitoring and evaluation of the operation
XCTFB001A	GESP : Electricity Distribution Modernization Program	IBRD	DPSP(IV-GESP)	15.35	798.0	MDB Board Approval	-	-	As of Sept 2023, contracts have been signed for 6 lots valued at US\$ 26.57 million to supply line materials (33 kV, 11 kV and 400 Volts) for construction and upgrade of distribution assets as outlined in the DPP for the Dhaka-Mymensingh Project area. An additional 3 lots valued at US\$24.2 million are currently under evaluation. Two procurements for poles with value estimated at US\$ 17.4 million are awaiting approval of the Cabinet Committee on Government Purchase.
XCTFBR004A	GESP: Battery Energy Storage Systems (BESS) to Increase the Reliability of Energy Systems in Brazil	IADB	DPSP(IV-GESP)	16.15	240.0	MDB Board Approval	Other - We were expecting to begin to execute the CT resources in November 2023.	We requested the BNDES in November an action plan with the main consultancies they would like to execute this TC. However, we haven't received it yet. We are actively following up with them; Estimated Disbursement timeframe within which the project will have disbursed ≥ 20% of funds: End of 2024.; Expected disbursement of CIF funds over the next 12 and 24 months: 25% in 2024 and 75% in 2025.	N/a
XCTFMV002A	GESP: Accelerating Sustainable System Development Using Renewable Energy (ASSURE) Project	ADB	DPSP(IV-GESP)	15.25	100.0	MDB Board Approval	-	-	Awarding of contract in progress.

DPSP	DPSP(IV-GESP)
Endorsement Date	Dec-20
Last Revision Date	N/A
No. of Projects	16

Indicative Pipeline Allocation (\$M)	495.62
TFC Approvals (\$M)	223.02
TFC Approval Rate	45%
MDB Approval (\$M)	177.41
Expected Cofinancing (\$M)	3022.17
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MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFRG087A	GESP: Africa Green Baseload Program	AFDB	DPSP(IV-GESP)	51.0	0.0	MDB Board Approval	-	-	-

Committee Approved Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reasons for Delay in MDB Approval	Brief Summary of the Situation MDB Approval	Planned Remedial Actions to Expedite MDB Approval
XCTFIN009A	GESP : Program for Transformative Mobility and Battery Storage	IBRD	DPSP(IV-GESP)	13.30	342.0	Committee Approved	-	The team is currently working towards securing board approval.	The team is currently working towards securing board approval.
PCTFDP016A	GESP: Accelerating Energy Storage Systems Program	IFC	DPSP(IV-GESP)	33.36	0.0	Committee Approved	-	-	-

Projects/Programs For Committee Approval

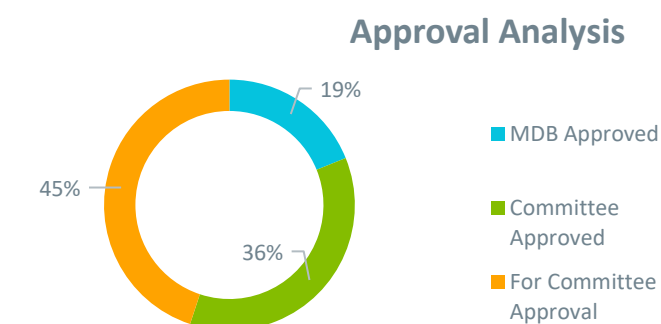
Project ID	Project Title	MDB	Expected/ Approval Date	Funding	Expected Co-Financing	Status	Reason/s for Delay in MDB/Committee Approval	Brief Summary of the Situation	Planned Remedial Actions to Expedite MDB/Committee Approval
PCTFFP002A	GESP: EBRD Energy Storage Programme	EBRD	DPSP(IV-GESP)	39.75	0.0	Proposal Submitted	-	-	-
XCTFCO017A	GESP: Accelerating the Colombian Energy Matrix Decarbonization through Geothermal Energy Generation and the Production and Storage of Green Hydrogen	IADB	DPSP(IV-GESP)	9.80	65.0	Proposal Submitted	-	-	-
XCTFTR014A	GESP : Accelerating the Market Transition for Distributed Energy Project	IBRD	DPSP(IV-GESP)	30.35	0.0	Proposal Submitted	-	-	-
XCTFMX001A	GESP: Program to Support Economic Recovery in Mexico	IADB	DPSP(IV-GESP)	9.10	111.10	Proposal Submitted	-	-	-

BDF PPGs Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status
PCTFVN005A	GESP: Pumped-Storage for Renewable Integration Project	ADB	DPSP(IV-GESP)	40.0	0.0	Concept Withdrawn / Dropped

DPSP	DPSP(V-FUTURES)
Endorsement Date	Dec-20
Last Revision Date	N/A
No. of Projects	5

Indicative Pipeline Allocation (\$M)	157.75
TFC Approvals (\$M)	86.90
TFC Approval Rate	0.0
MDB Approval (\$M)	29.80
Expected Cofinancing (\$M)	1116.75
Disbursement as of December 2023 (\$M)*	



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reason/s for Disbursement Deviation	Planned Actions to Expedite Disbursements	Implementation Highlights
PCTFRG074A	DPSP Futures Window: Green Shares - Eastern and Southern African Trade and Development Bank (TDB)	AFDB	DPSP(V-FUTURES)	15.45	485.0	MDB Board Approval	-	-	The project was approved by the Bank in October 2023 and agreements signed on December 22, 2023. Implementation is yet to start.
PCTFRG075A	DPSP Futures Window: Africa Go Green Fund	AFDB	DPSP(V-FUTURES)	.0	238.0	MDB Board Approval	-	-	No

Committee Approved Projects/Programs

Project ID	Project Title	MDB	Investment Type	Funding	Expected Co-Financing	Status	Reasons for Delay in MDB Approval	Brief Summary of the Situation MDB Approval	Planned Remedial Actions to Expedite MDB Approval
PCTFEG002A	DPSP V Futures Window: Green Hydrogen Financing Facility	EBRD	DPSP(V-FUTURES)	30.0	0.0	Committee Approved	-	-	-
PCTFRG076A	DPSP Futures Window: IDBG Climate Innovation Regional Program (CIRP) (IDB)	IADB	DPSP(V-FUTURES)	29.0	187.0	Committee Approved	-	The IDBG Climate Innovation Regional Program was approved by the CTF Trust Fund Committee on November 3, 2023. No subprojects were approved by the end of 2023.	-

Projects/Programs For Committee Approval

Project ID	Project Title	MDB	Expected/ Approval Date	Funding	Expected Co-Financing	Status	Reason/s for Delay in MDB/Committee Approval	Brief Summary of the Situation	Planned Remedial Actions to Expedite MDB/Committee Approval
PCTFDP023A	DPSP Futures Window: Green Hydrogen Support Program	IFC	DPSP(V-FUTURES)	33.35	206.75	Proposal Submitted	-	-	-



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

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