

CLIMATE INVESTMENT FUNDS

CTF/TFC.11/5
April 11, 2013

Meeting of the CTF Trust Fund Committee
Washington D.C.
May 2-3, 2013

Agenda Item 6

UPDATE OF CTF INVESTMENT PLAN FOR KAZAKHSTAN

PROPOSED DECISION

Recalling its endorsement in March 2010 of the *CTF Investment Plan for Kazakhstan*, the Trust Fund Committee reviewed document CTF/TFC.11/5, *Update of CTF Investment Plan for Kazakhstan*, submitted by the Government of Kazakhstan, in collaboration with the Asian Development Bank, the European Bank for Reconstruction and Development, and the World Bank Group. The Committee takes note of the proposed changes to the *CTF Investment Plan for Kazakhstan* and the proposed reallocation of funding (see table below), including:

- a) reallocating USD 21 million indicative CTF allocation under the Renewable Energy Development Program for implementation from EBRD to IFC;
- b) increasing USD 21 million indicative CTF allocation under the Municipal Energy Efficiency and District Heating Modernization Program from the USD 63 million in the original plan to USD 84 million in the new plan;
- c) dropping the Energy Efficiency Financing through Financial Intermediaries Program, which had an indicative allocation of USD 21 million under the original plan for implementation by IFC; and
- d) under the Municipal Energy Efficiency and District Heating Modernization Program, increasing USD 50 million of CTF indicative allocation for implementation by ADB while decreasing from the same program USD 8 million for implementation by EBRD and USD 21 million for implementation by IFC (changed to EBRD in September 2012), and reallocating USD 21 million to this program from the dropped Energy Efficiency Financing through Financial Intermediaries Program.

The Trust Fund Committee endorses the revisions as a basis for the further development of the new activities for CTF funding, noting that the total indicative allocation after the changes to the plan remains at USD 200 million in CTF funding.

The Committee further takes note of the intention of the Government of Kazakhstan to submit all remaining programs to the Trust Fund Committee under the new plan for funding approval in the next 18 months and requests the MDBs to work closely with Kazakhstan to expedite the development of the programs for timely submission to the Committee.

Program	CTF Funding under the Investment Plan Endorsed in March 2010 (USD Million)	CTF Funding Reallocation (USD Million)			CTF Funding Proposed for Endorsement in May 2013 (USD Million)
		ADB	EBRD	IFC	
Renewable Energy Development	116	0	(-) 21	(+) 21	116
Municipal Energy Efficiency and District Heating Modernization	63	(+) 50	(-) 8	(-) 21*	84
Energy Efficiency Financing through Financial Intermediaries	21	0	0	(-) 21	0
Total	200	+50	-50	0	200

* Changed to EBRD in September 2012