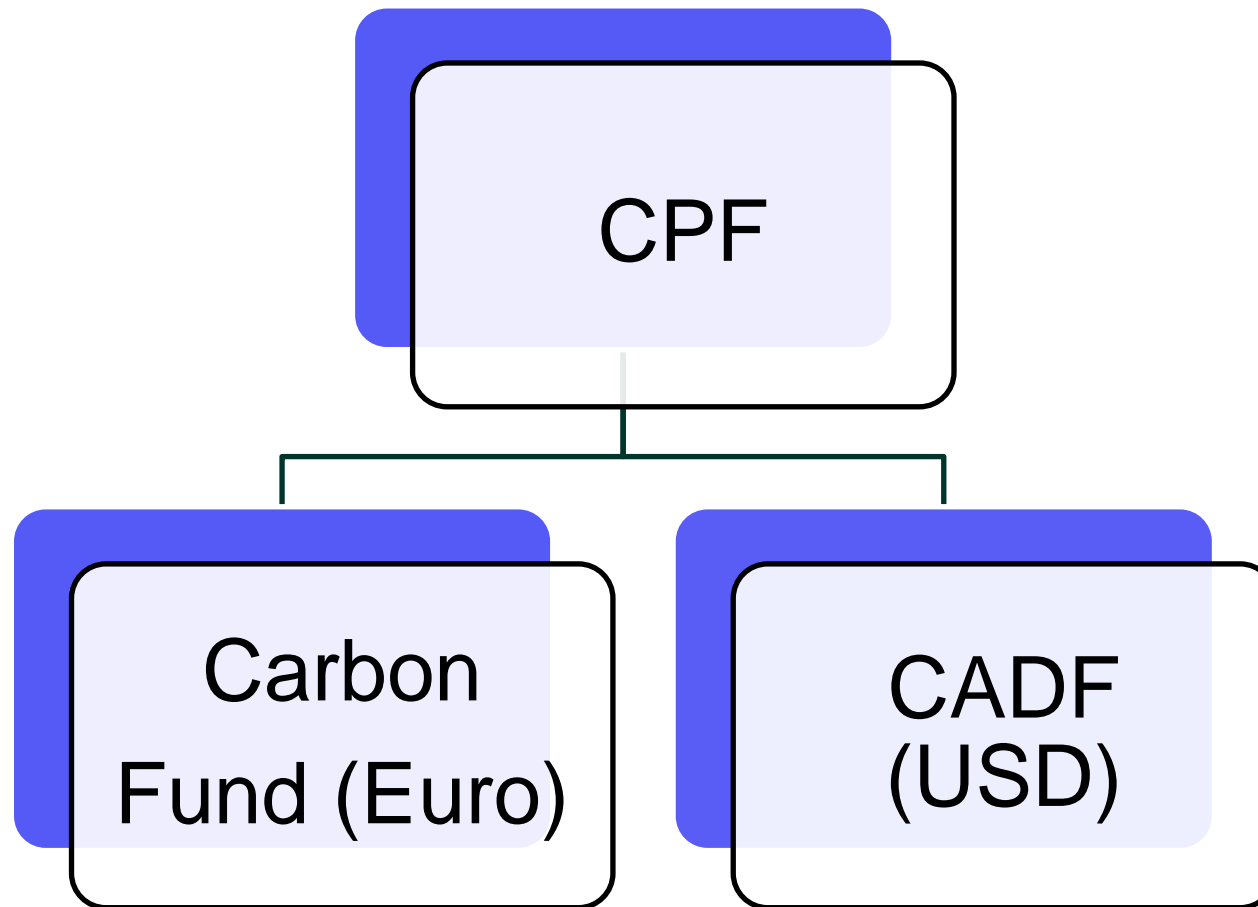




WORLD BANK CARBON FINANCE UNIT CARBON PARTNERSHIP FACILITY 2012 ANNUAL MEETING

FY 12 FINANCIAL REPORT AND LONG TERM PLAN

CPF Fund Structure



Carbon Fund-Purchase emission reduction from CPF programs

Carbon Asset Development Fund (CADF)- Fund the preparation and implementation of CPF programs

CARBON FUND (CF)

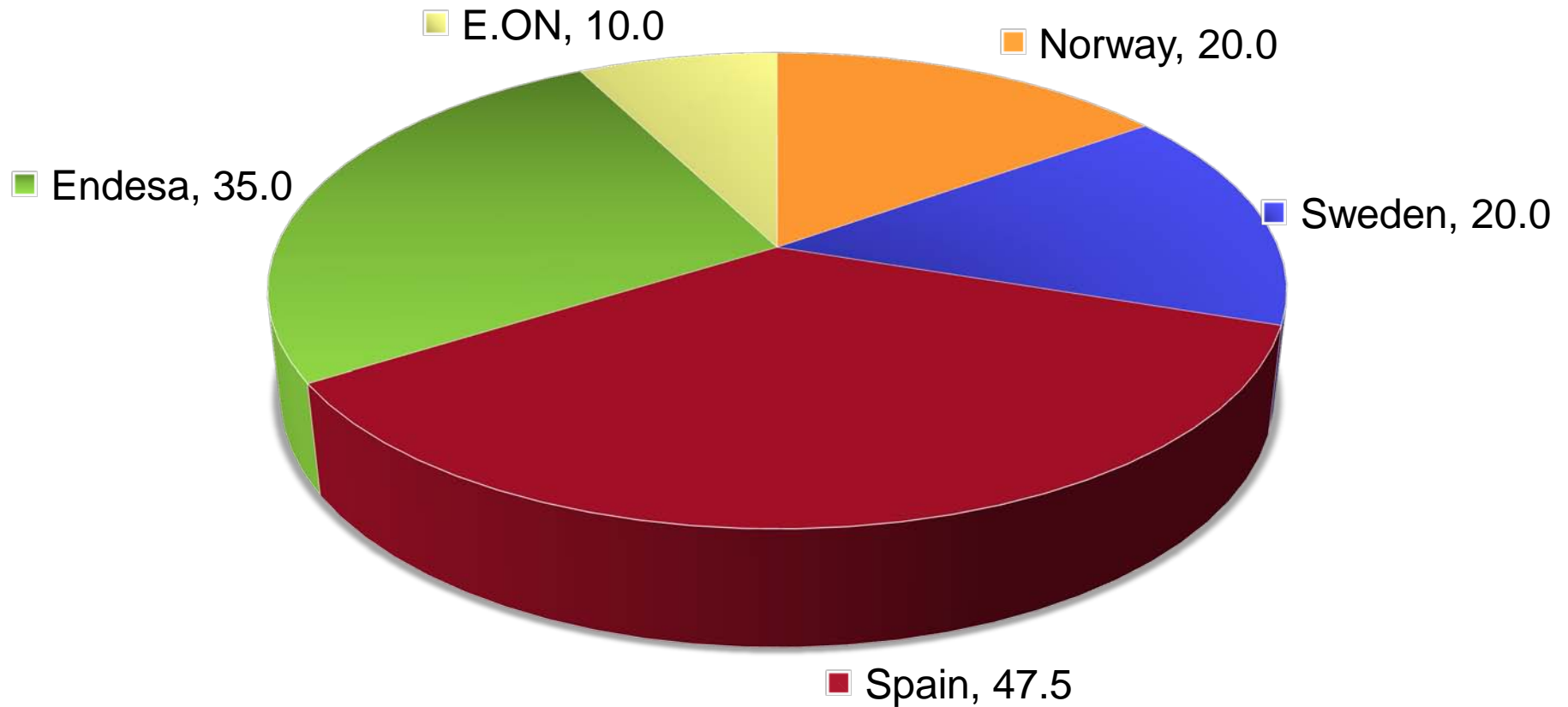
Source of Funds – Carbon Fund (In €Million)

From Inception (May 2010) to June 30, 2012



Total Buyer Participant Pledges: €132.5m

Carbon Fund (In €Million)



Source and Use of Funds – Carbon Fund (In €000)

July 1, 2011 to June 30, 2012



Description	In EURO '000
<u>Source of Funds</u>	
Contributions Received	4,950
<u>Use of Funds</u>	
Transfer Buyers CADF charge to CADF	4,950
Balance at June 30, 2012	0

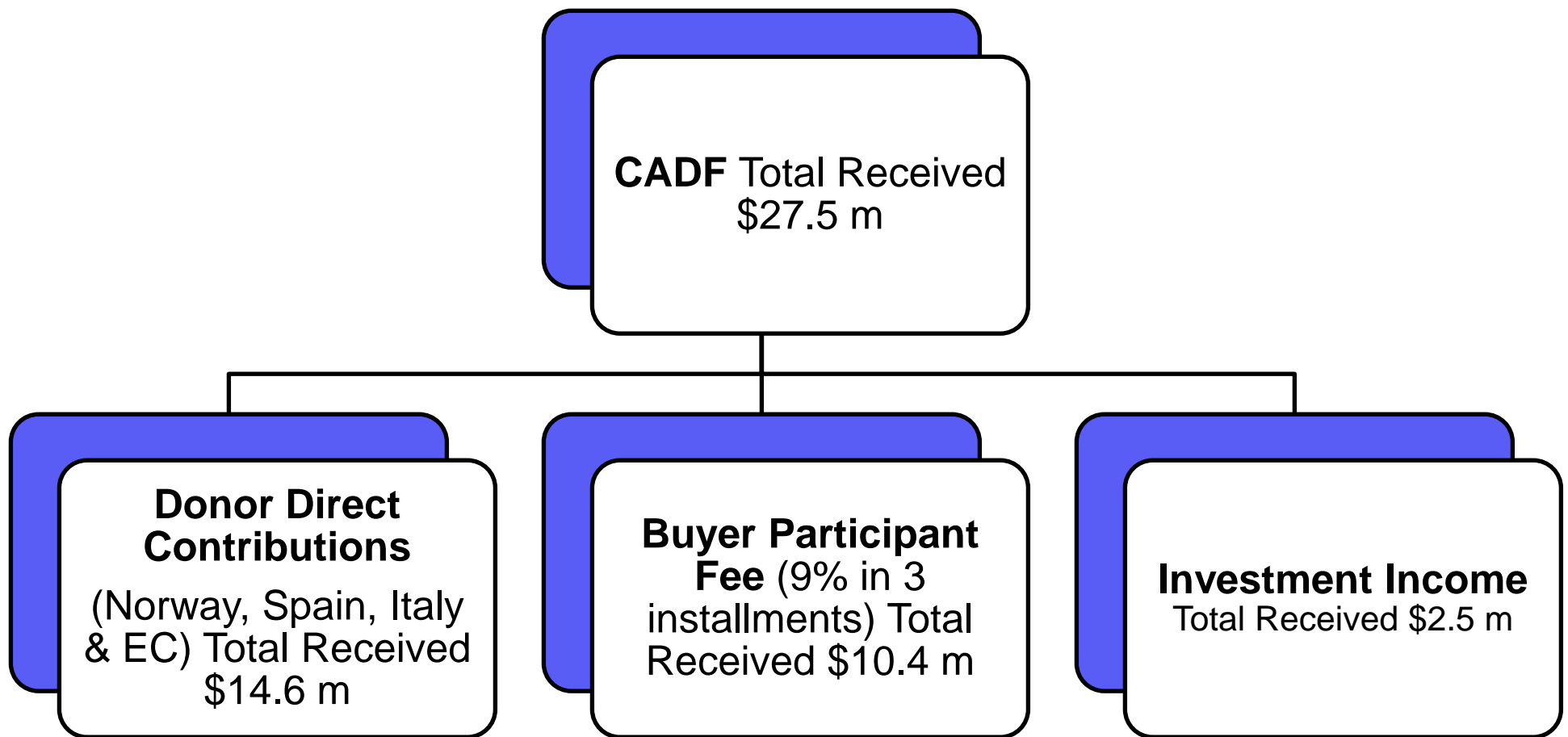
CADF

Source and Use of Funds

July 1, 2011 to June 30, 2012

CADF Source of Funds (USD)

From Inception (Jan 2009) to June 30, 2012



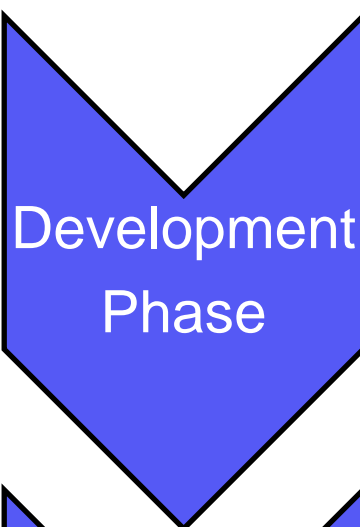
CADF Source and Use of Funds (USD)

July 1, 2011 to June 30, 2012 and from Inception to June 30, 2012



Amount in US\$'000			
Description	Cumulative as of June 30, 2011	July 1, 2011- June 30, 2012	Cumulative as of June 30, 2012
Source of Fund			
Contributions Received	14,554	0	14,554
CADF charge transferred from Carbon Fund	3,816	6,595	10,411
Investment Income	727	1,805	2,532
Total Source of Funds	19,097	8,400	27,497
Use of Funds			
Program Development Costs	2,192	1,511	3,702
Business Development and Related Costs	2,892	1,009	3,901
Administrative Costs	1,146	453	1,600
Grant Disbursement to IGCC	500	517	1,017
Total Use of Funds	6,730	3,490	10,220
Available Funds	12,367	4,910	17,277
Beginning Fund Balance	-	12,367	-
Ending Fund Balance	12,367	17,277	17,277

CPF Expenditures Cycle and Funding Source



- Activities: Early concept, stakeholders consultations, workshops, fund mobilization, sign participant agreements, etc.
- CADF: From 2008 to Jan 2009
- Carbon Fund: From 2008 to May 14, 2010
- Funding Source: IBRD (Total \$1.2m)



- **CADF:** Program preparation and implementation - Operational Jan 2009 – Funded by CADF
- **Carbon Fund (CF):** Purchase Emission Reductions - Operational May 15, 2010 – Funded by CF

CADF – Use of Funds

July 1, 2011 to June 30, 2012 (1 of 3)



Program Development Costs (Amounts in US\$'000)

July 1, 2011 to June 30, 2012

Project Name	Expenses
Vietnam Renewable Energy Development Program	194
Amman Green Growth Program	6
Morocco Municipal Solid Waste Management Program	243
China Hebei Regional Farm Biogas Program	189
Brazil Caixa Solid Waste Management Program	149
Thailand Energy Efficiency Program	137
Egypt Wind Power Program	294
Tanzania Renewable Energy Program	104
Dropped Project Costs	195
Program Development Costs	1,511



CADF – Use of Funds

July 1, 2011 to June 30, 2012 (2 of 3)



Business Development and Related Costs

(Amounts in US\$'000)

July 1, 2011 to June 30, 2012

Project Name	Expenses
Africa Business Development and Regional Coordination	38
East Asia and the Pacific Business Development and Regional Coordination	137
Europe and Central Asia Business Development and Regional Coordination	65
Latin America and the Caribbean Business Development and Regional Coordination	286
Middle East and North Africa Business Development and Regional Coordination	57
South Asia Region Business Development and Regional Coordination	101
Carbon Unit Program Development & Methodology Development	325
Business Development and Related Costs	1,009



CADF – Use of Funds

July 1, 2011 to June 30, 2012 (3 of 3)



Administrative Expenses and Grant Disbursements

(Amounts in US\$'000)

July 1, 2011 to June 30, 2012

Description	Expenses
General and Administrative Expenses	359
Fund Development	2
Legal Work	92
Administrative Costs	453



CADF

Long Term Plan (LTP)

CADF LTP – By Activity

	FY11 Version	FY12 Version
Source of Funds	In US\$ Millions	In US\$ Millions
Exchange Rate	1.45	1.3
Donor Direct Contributions (Norway, Spain, Italy & EC)	14.6	14.6
Buyer Participant Fee at 9% of €132.5 millions from Participants	17.3	15.5
Investment Income	2.0	3.9
Total Source of Funds	33.9	34.1
Use of Funds	In US\$ Millions	In US\$ Millions
Program costs- Program Preparation, Supervision, validation and Verification	10.5	8.6
Grants	4.7	4.0
Business development, Methodology and Regional Coordination	5.0	6.2
Program / Fund Management, Legal, Resource Mgmt and Administration	4.3	4.3
Audit	1.5	0.0
Total Use of Funds	26.0	23.1
Available Balance	7.9	11.0

Projected Program Costs (in Euro'000)



Program Name	Up to FY12	FY13-FY23	Total
Amman Green Growth Program	175	594	769
Brazil Caixa Solid Waste Management Program	314	418	732
China Hebei Regional Farm Biogas Program	358	557	915
Egypt Wind Program	388	536	924
Morocco Municipal Solid Waste Management Program	551	466	1,017
Tanzania Renewable Energy Program	190	780	970
Thailand Energy Efficiency Program	280	890	1,170
Vietnam Renewable Energy Development Program	613	699	1,311
Dropped projects	833	-	833
	3,701	4,940	8,641

