April 26, 2013

Approved by Mail: Revision of the Investment Plan for Indonesia

Dear CTF Trust Fund Committee Members:

We are writing regarding the proposed decision approving the revision of the Investment Plan for Indonesia.

The extended time period provided for submission of comments and any objection to the decision has now expired. No objections were received.

We are, therefore, pleased to inform you that the following decision is approved:

> **The Trust Fund Committee, having reviewed *Revision of the Investment Plan for Indonesia* (dated April 23, 2013), takes note of the proposed changes to the *Investment Plan for Indonesia* (originally endorsed in March 2010 with an envelope of up to USD 400 million in CTF funding), including reallocation of USD 125 million in CTF funding from the public to the private sector for investments in geothermal energy development with ADB and reallocation of USD 15-25 million in CTF funding from energy efficiency and renewable energy to a geothermal program with IFC.**
>
> **The Committee endorses the revisions as a basis for the further development of these new activities for CTF funding. The Committee takes note of the expected dates of submission of the proposals to the Trust Fund Committee for funding approval as follows:**
>
> > **(1) Geothermal Energy Development with ADB in the 2nd or 3rd Quarter of 2013;**
> >
> > **(2) Geothermal Energy Development with IFC by the 2nd Quarter of 2013; and**
> >
> > **(3) Private Sector Energy Efficiency and Renewable Energy Program with IFC by the 4th Quarter of 2013.**
>
> **The Trust Fund Committee requests ADB and IFC to work closely with Indonesia to expedite the development of the proposals for submission to the Trust Fund Committee in the proposed time frames. The Committee further notes that the revised Indonesia Investment Plan indicates the following projects/programs with a total CTF allocation of USD 400 million.**

Indicative Financing Plan After Reallocation

(USD Million)

MDB - Project/Program	Total	CTF	MDB	Other cofinancing
IBRD Geothermal Clean Energy Project	575	125	175	275
ADB Private Sector Geothermal Program	2,625	150	375	2,100
IFC Geothermal Program (Investment & Advisory)	1,760	40-50	120	1,600
IFC Energy Efficiency and Renewable Energy	260	25-35	125	100
ADB Energy Efficiency and Renewable Energy	250	50	50	150
Total	5,470	400	845	4,225

Sincerely,

Patricia Bliss-Guest
Program Manager
Administrative Unit, Climate Investment Funds
1818 H Street NW
Washington, D.C. 20433
www.climateinvestmentfunds.org