

January 26, 2012

Approval by Mail: Revised CTF Thailand Investment Plan

Dear CTF Trust Fund Committee Members,

Please find attached for your approval a revised CTF investment plan prepared by the Government of Thailand with the support of the Asian Development Bank and in consultation with the International Finance Corporation and the World Bank. The original CTF Investment Plan for Thailand was endorsed by the Trust Fund Committee in December 2009 with an indicative envelope of up to US\$300 million in CTF funding to finance the plan.

The revised investment plan for Thailand proposes (1) not to pursue the development of the proposed public sector projects in clean energy and urban transformation with the World Bank totaling US\$230 million in CTF financing, (2) to reallocate US\$100 million of that funding to private sector projects in clean energy to be developed through the Asian Development Bank, and (3) to "temporarily relinquish" the remaining US\$130 million.

In accordance with the CTF Guidelines for Management of Pipeline and Revisions to Investment Plans, the revised investment plan for Thailand requires endorsement by the Trust Fund Committee.

The Trust Fund Committee is therefore requested to approve the following decision:

The CTF Trust Fund Committee, having reviewed the revised investment plan for Thailand, dated September 13, 2011 (cover letter dated December 2, 2011), endorses the revised plan as a basis for the further development of the activities foreseen in it. The Trust Fund Committee agrees to an envelope of up to US\$170 million in CTF funding to finance the revised plan.

If we do not receive an objection to the proposed decision by close of business on February 16, 2012, the decision will be approved.

Sincerely,

Patricia Bliss-Guest
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