

CLIMATE INVESTMENT FUNDS

May 31, 2017

[APPROVED BY MAIL]: DPSP II: DOMINICA: GEOTHERMAL RISK MITIGATION (WORLD BANK) (CTF) - XCTFDM619A

COMMENTS FROM CANADA

Good afternoon Mafalda, Jonathan and Nimanthi,

I would like to echo the comments of our German and French colleagues on the proposed Dominica DPSP II project approval.

We share the view that the proposed CTF project funding is higher-risk and more grant-like. Consistent with the CTF matched funding principle and risk sharing amendment, we are also of the view that components 2 (contingent finance) and 3 (TA grants) should be excluded from the CTF Net Income and loss sharing calculation or should not be financed through CTF loan contributions.

Thank You,

James Clark