

GIF Annual Highlights Report

July 2022 — December 2023

Connecting public and
private institutions to drive
sustainable and climate-smart
infrastructure investment



H₂ HYDROGEN
ZERO EMISSION
CLEAN ENERGY OF THE FUTURE



ECO BUS

An aerial photograph of a large container ship navigating a wide river. The ship is heavily loaded with colorful shipping containers in shades of orange, red, green, and blue. The river flows through a landscape of lush green trees and fields. In the foreground, a multi-lane highway runs parallel to the river, with a blue truck visible on the road. The scene is captured from a high angle, showing the ship's wake in the water and the surrounding infrastructure.

About the GIF

The Global Infrastructure Facility (GIF) strives to deliver sustainable and climate-smart infrastructure services in emerging markets and developing economies by mobilizing private capital. The GIF, a G20 initiative, provides funding and advisory support to governments and multilateral development banks to select, design, structure, de-risk, and bring to market sustainable, high-quality, and inclusive infrastructure projects in emerging markets for private investment.

The GIF serves as a global public-private collaboration platform facilitating the realization of sustainable investments in low carbon, resilient, and inclusive infrastructure.

The background of the page features a serene landscape with several wind turbines silhouetted against a vibrant sunset sky. The sun is low on the horizon, casting a warm glow of orange and yellow light that reflects on the calm water in the foreground. The sky is filled with soft, wispy clouds in shades of blue and purple. A large, semi-transparent blue circle is overlaid on the right side of the image, serving as a backdrop for the text.

Acknowledgments

The GIF's Management Unit is deeply grateful for the GIF's many partners and their commitment, vision, collaboration, and generosity.

The GIF's platform approach is predicated on its wide range of partners, including donors, MDBs, country governments, and private investors. It is a global public-private collaboration facility providing customized project preparation solutions to emerging markets and developing economies (EMDEs) for improved infrastructure finance through private participation. The GIF and its partners enable cohesive and collective action to provide infrastructure services that help reduce poverty and boost equitable growth in alignment with the Sustainable Development Goals and Paris Agreement on climate. The GIF and its partners leverage resources and knowledge to create public-private solutions to sustainable infrastructure financing challenges.

Our Partners

Funding Partners



AUSTRALIA



CANADA



CHINA



DENMARK



GERMANY



JAPAN



SINGAPORE



WORLD BANK

MDB Technical Partners



Advisory Partners

Institutional Investors

ALG | Allianz | Amundi Asset Management | APG Asset Management | AustralianSuper | AXA SA | BlackRock | Caisse de dépôt et placement du Québec | Clifford Capital | Liberty Specialty Markets | Macquarie Group Ltd. | Metlife | Munich Re | Natixis | Partners Group | QIC Ltd | Swiss Re Ltd

Commercial Banks

ANZ Bank | BNP Paribas | Citibank | DBS | HSBC Bank PLC | Industrial and Commercial Bank of China | JP Morgan Chase | Mizuho Bank | MUFG Bank | Santander Global Corporate Banking | Standard Bank of South Africa Limited | Standard Chartered Bank | Sumitomo Mitsui Banking Corporation | UBS

Development Finance Institutions, Regional Development Banks, and State Development Banks

Export Development Canada (EDC) | Financiera de Desarrollo Nacional (FDN) | Japan Bank for International Cooperation (JBIC) | Japan International Cooperation Agency (JICA) | Private Infrastructure Development Group (PIDG)

Other Organizations and Associations

Global Infrastructure Basel Foundation | Global Infrastructure Hub | Global Real Estate Sustainability Benchmark (GRESB) | Infrastructure Asia | Institute of International Finance (IIF) | International Federation of Consulting Engineers (FIDIC) | Long-Term Infrastructure Investors Association (LTIIA) | OECD | Sustainable Infrastructure Foundation (SIF) | World Pension Council

Observers

Bechtel | EDHEC – Risk Institute | Global Commission on Adaptation | HKMA | Infrastructure Financing Facilitation Office (IFFO) | KPMG | McKinsey | Moody's | PwC | S&P | GIZ

Project Developers

Meridiam | Masdar

Acronyms

AC	Advisory Council	IFC	International Finance Corporation
ADB	Asian Development Bank	IWG	Infrastructure Working Group
AfDB	African Development Bank	KPC	Knowledge, Partnerships, and Communications
ALSF	African Legal Support Facility	LCR	Latin America and the Caribbean
AP	Advisory Partner	M&E	Monitoring & Evaluation
AFR	Sub-Saharan Africa	MW	Megawatt
BRT	Bus Rapid Transit	MDB	Multilateral Development Bank
CAIXA	CAIXA Econômica Federal, Brazil	MIGA	Multilateral Investment Guarantee Agency
CCFLA	Cities Climate Finance Leadership Alliance	MNA	Middle East and North Africa
CFLI	Climate Finance Leadership Initiative	MU	Management Unit
COP	Conference of Parties	NDC	Nationally Determined Contribution
CTIP3	Climate Toolkits for Infrastructure PPPs	PCM	Private Capital Mobilization
DFI	Development Finance Institution	PDA	Project Definition Activity
EAP	East Asia and Pacific	PPIAF	Public-Private Infrastructure Advisory Facility
EBRD	European Bank for Reconstruction and Development	PPI	Private Participation in Infrastructure
ECA	Europe and Central Asia	PPF	Project Preparation Facility
EMDE	Emerging Markets and Developing Economies	PPP	Public-Private Partnership
ERC	Emissions Reduction Credits	PRA	Project Readiness Assessment Activity
ESG	Environmental, Social, and Governance	PPSA	Project Preparation and Structuring Activity
FAST-Infra	Finance to Accelerate the Sustainable Transition in Infrastructure	PSL	Public Street Lighting
FY	Fiscal Year	PV	Photovoltaic
GCA	Global Center for Adaptation	QII	Quality Infrastructure Investment
GIF	Global Infrastructure Facility	SAR	South Asia
GISD	Global Investors for Sustainable Development	SOE	State-Owned Enterprise
GHG	Greenhouse Gas	SDGs	Sustainable Development Goals
IBRD	International Bank for Reconstruction and Development	TPs	Technical Partners
ICT	Information and Communication Technology	WB	World Bank
IDB	Inter-American Development Bank	UNFCCC	United Nations Framework Convention on Climate Change

* All dollar amounts in this publication are US denominated.

Table of Contents

Foreword	3
Messages from the GIF's Co-Chairs	5
GIF's Unique Business Model	8
Operational Highlights	9
GIF's Impact	13
Preparing Climate-Smart Infrastructure	19
Public-Private Collaboration	34
Annex A Overview of GIF Products	47
Annex B Cumulative GIF Activities Approved	49



List of Figures

Figure 1: Share of GIF-Supported Project Preparation and Structuring Activities (PPSAs) Reaching Commercial Close	10
Figure 2: Geographical Distribution of GIF Activities and Funding	11
Figure 3: Overview of Approvals	17
Figure 4: Portfolio Highlights	17
Figure 5: GIF-Supported Activities by Region	18
Figure 6: GIF-Supported Activities by Sector	18
Figure 7: Distribution of the GIF's Climate-Smart Portfolio	24

List of Tables

Table 1: GIF Activities Approved July 1, 2022 – December 31, 2023	14
Table 2: GIF Activities that Reached Commercial Close	33
Table 3: GIF Activities that Reached Financial Close	33



Foreword

Message from the GIF Head

The world is currently off track to meet the Sustainable Development Goals and Paris Agreement climate targets. In emerging markets and developing economies, several trillion dollars in investments are required annually to meet sustainable infrastructure and climate investment needs. In the current macroeconomic environment of fiscal pressures and global polycrises, mobilizing private finance at scale is a sine qua non condition to closing the infrastructure finance gap.

Infrastructure is at the heart of addressing the twin challenge of sustainable development and climate change and accounts for four direct Sustainable Development Goals (SDGs): clean water (SDG 6), universal energy access (SDG 7), resilient infrastructure (SDG 9), and sustainable cities (SDG 11). It also contributes to at least as many additional SDGs, including poverty reduction (SDG 1), decent work (SDG 8), reducing inequality (SDG 10), and climate change (SDG 13). Existing infrastructure accounts for almost 80% of global greenhouse gas (GHG) emissions and close to 90% of adaptation costs as it has not been built to withstand extreme weather events or rising sea levels.

Scaling up private finance for sustainable, climate-smart infrastructure starts with increasing bankable investment opportunities. This has been recognized in the [2023 report by the G20 Independent Expert Group](#) as well as in the United Nations Framework Convention on Climate Change's (UNFCCC) global stocktake.

However, the pipeline of bankable infrastructure projects and programs in emerging markets and developing economies (EMDEs) is currently limited as (i) EMDE governments have limited capacity to identify and prepare complex infrastructure projects (demand-side constraints); (ii) private investors have limited risk appetite for EMDEs due to perceived risks and regulatory constraints (supply-side constraints); and (iii) a fragmented ecosystem prevents standardization, replicability, and scale.

The Global Infrastructure Facility (GIF) is the only global public-private platform in the multilateral system to scale up private investment in sustainable and climate-smart infrastructure in EMDEs. Established in 2014 as a G20 initiative, the GIF was set up as a global public-private collaboration platform to address the project preparation bottleneck and support EMDE governments in preparing sustainable, low-carbon, resilient, and inclusive infrastructure project pipelines for private investment. The GIF provides funding and advisory services for project preparation and transaction structuring of infrastructure public-private partnerships (PPPs) and connects bankable infrastructure projects with commercial investors. To date, the GIF has supported 171 activities across 68 countries. Every \$1 provided in GIF project preparation

support has mobilized \$100 in actual private investment at financial close (excluding commercial DFI finance), a highly efficient use of public funds. With 93% of projects supported by the GIF in the past 36 months being climate smart, the GIF has a proven track record of bringing projects to market in renewable energy, energy efficiency, low-carbon transport, social infrastructure, water and wastewater management, as well as new technologies, such as green hydrogen. The GIF supported the launch of a Carbon Action Forum to develop voluntary carbon markets.

This report summarizes the GIF's progress, achievements, and impact between July 1, 2022, and December 31, 2023. An established platform in its 10th year of operations, the GIF has a track record of bringing a steadily growing share of projects to market. The GIF's strong presence at COP28 in Dubai confirmed its important role in scaling up private climate finance in emerging markets. Together with its funding, technical, beneficiary, and private sector partners, the GIF will continue to pursue its ambition to enable public-private infrastructure finance at transformative scale for sustainable development impact and climate action in EMDEs.



ASTRID MANROTH
Head, Global Infrastructure Facility



Messages from the GIF's Co-Chairs

Governing Council Co-Chairs

The GIF has a unique comparative advantage in project development and preparation as a focal point for the private sector, multilateral development banks (MDBs), client countries, and donor country governments. We leverage the GIF's expertise, resources, and valuable feedback from the GIF's vast Advisory Council network. With heightened support from the donor community to scale up the GIF, we can deliver on the climate agenda and ensure the GIF continues to act as an effective enabler and gateway for private capital mobilization at a transformative scale for sustainable, resilient, low-carbon, and inclusive infrastructure. The World Bank is honored to host the GIF and would like to thank all its beneficiary, funding, technical, and private sector partners for the excellent collaboration. The GIF is truly a blueprint for effective collaboration across the public-private infrastructure ecosystem.



IMAD FAKHOURY

GIF Governing Council Co-Chair,
Global Director of Infrastructure Finance,
PPPs & Guarantees at the World Bank
(through January 2024)



DAVID BENEDICT

GIF Governing Council Co-Chair (FY23) and Assistant Secretary at the Australian Department of Foreign Affairs and Trade

Quality, sustainable, and transparently sourced infrastructure helps drive productivity, economic development, and resilient societies. Accelerating and scaling project preparation is the first step in mobilizing private investment for sustainable, resilient, low-carbon, and inclusive infrastructure—and we are delighted to see the GIF’s great progress in achieving this, especially over the last year. The GIF has been working hard to expand its operations, partnerships, and role as a global collaboration platform in the infrastructure finance space—and we commend the work the GIF has done especially as the need for climate-resilient infrastructure increases. Moving forward, we are particularly interested in seeing the role the GIF can play in addressing critical market failures—especially in Small Island Developing States and in the Indo-Pacific Region. We look forward to Australia’s continued partnership with the GIF and hope to see increased commitments from the donor community to the GIF so that it has the possibility to achieve its full potential.

We are pleased to take on the role of co-chair of the GIF Governing Council for 2024, having witnessed and supported the GIF’s dynamic growth over the last decade. We see the GIF as the “UN of MDBs”—bringing MDBs together without competition and facilitating collaboration with the private sector. We believe that replenishing the GIF is a key priority in the current environment of MDB evolution toward scaled up private capital mobilization (PCM)—and accelerating the preparation of bankable infrastructure portfolios for private investment is critical to achieving PCM objectives. We look forward to seeing the GIF scale up to do more in a sustainable manner, including through new funding resources to enable the GIF to continue growing its impact into the next decade.



GINA LIM

GIF Governing Council Co-Chair (FY24) and Director, Financing Ecosystem, Enterprise Singapore

Advisory Council Co-Chairs

Sustainable climate-smart infrastructure is the gateway to a sustainable and low-carbon, resilient future. Investment needs cannot be met by the public sector alone. Scaling up private investment for infrastructure depends on, among others, delivering bankable and sustainable investment opportunities. As the only global multilateral, public-private infrastructure project preparation platform dedicated to preparing and structuring projects from concept to implementation, the GIF is a key enabler for scaling up private capital mobilization for sustainable, resilient, low-carbon, and inclusive infrastructure. The GIF connects the growing private institutional investor supply of sustainable and green finance with access to demand from bankable investment opportunities in EMDEs. The World Bank Group is honored to host the GIF and is committed to supporting the scale up of the GIF.



GUANGZHE CHEN

GIF Advisory Council Co-Chair and
Vice President of Infrastructure
at the World Bank



THIERRY DÉAU

GIF Advisory Council Private Sector Co-Chair
and Chief Executive Officer at Meridiam

In a time of global uncertainty, but also huge opportunity, the GIF's work has never been more important. The GIF has a strong track record in tackling barriers to investment and helping to unlock new pipelines of innovative, investable, sustainable, climate-smart infrastructure projects. As we all look to achieve the SDGs and Paris Agreement through accelerated public and private investment, the GIF has a proven business model for developing investment pipelines and has played a critical role in mobilizing the private sector to date. We believe it is the ideal platform into which additional funds from the donor community should be channeled. As co-chair of the GIF's Advisory Council, Meridiam has been honored to share its experience and expertise to enhance the GIF's impact.

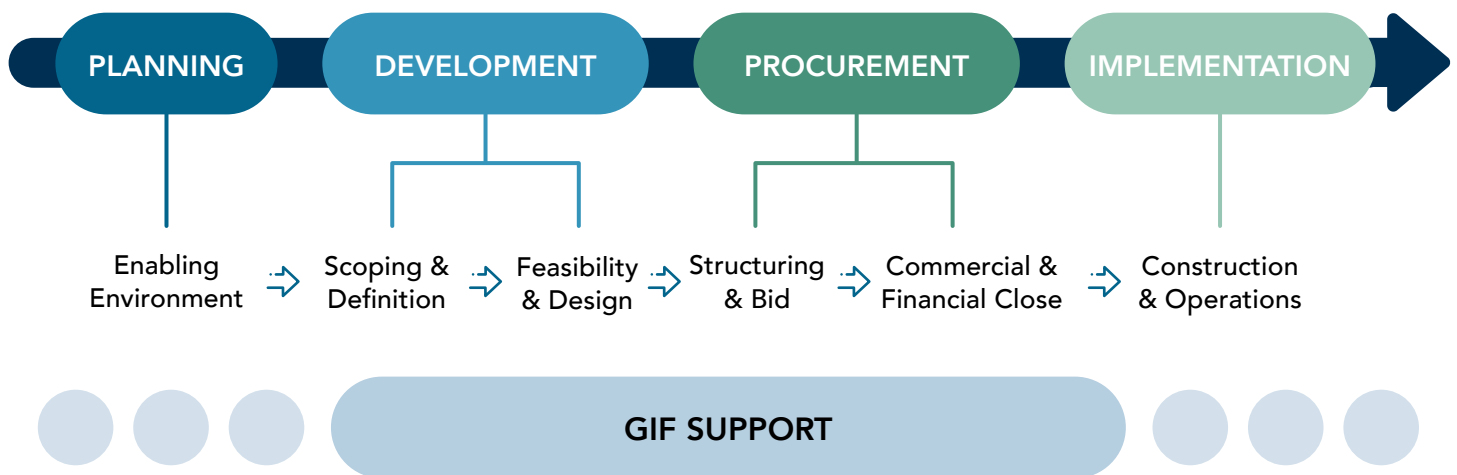
GIF's Unique Business Model

As the only global multilateral collaboration platform dedicated to infrastructure project preparation, the GIF's business model is distinct from other project preparation facilities.

As a midstream project preparation facility, the GIF connects upstream and downstream activities across the infrastructure project life cycle. The GIF provides

both funding and hands-on technical expertise and tools to client governments and multilateral development bank (MDB) partners to prepare and structure sustainable, low-carbon, resilient, and inclusive infrastructure projects and programs in EMDEs to mobilize private capital for the SDGs and Paris Agreement—acting as honest broker in bringing bankable, quality infrastructure projects to market.

INFRASTRUCTURE LIFE CYCLE



Operational Highlights

**\$73
BILLION**

expected private capital mobilization (PCM) if all GIF-supported projects reach commercial close

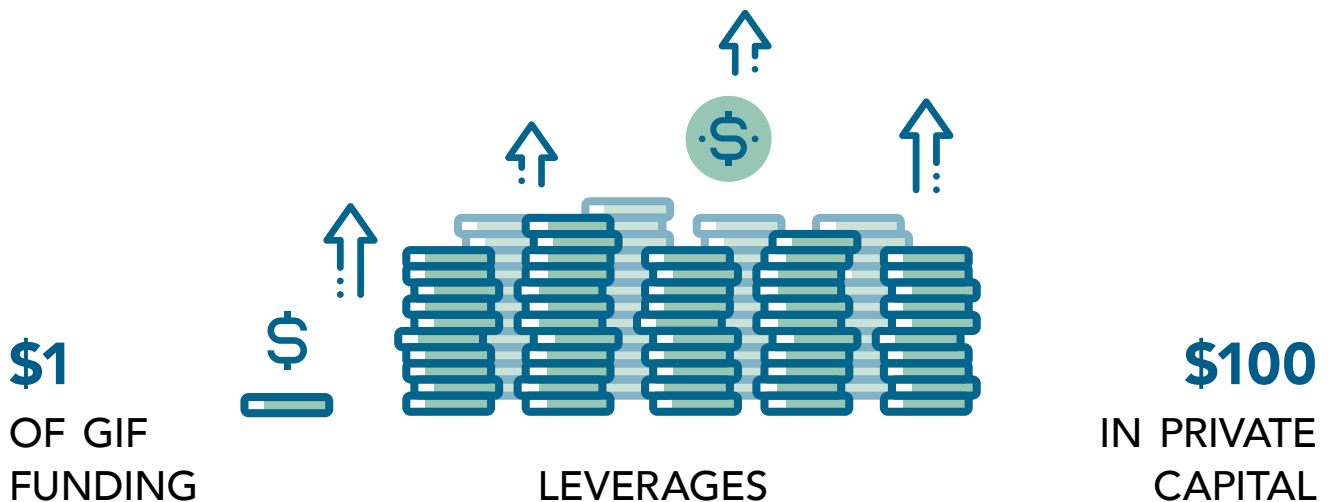


expected private investment at commercial close*

** Only includes GIF-supported projects that have reached commercial close*

**\$10.5
BILLION**

PRIVATE INVESTMENT MOBILIZATION FACTOR AT FINANCIAL CLOSE

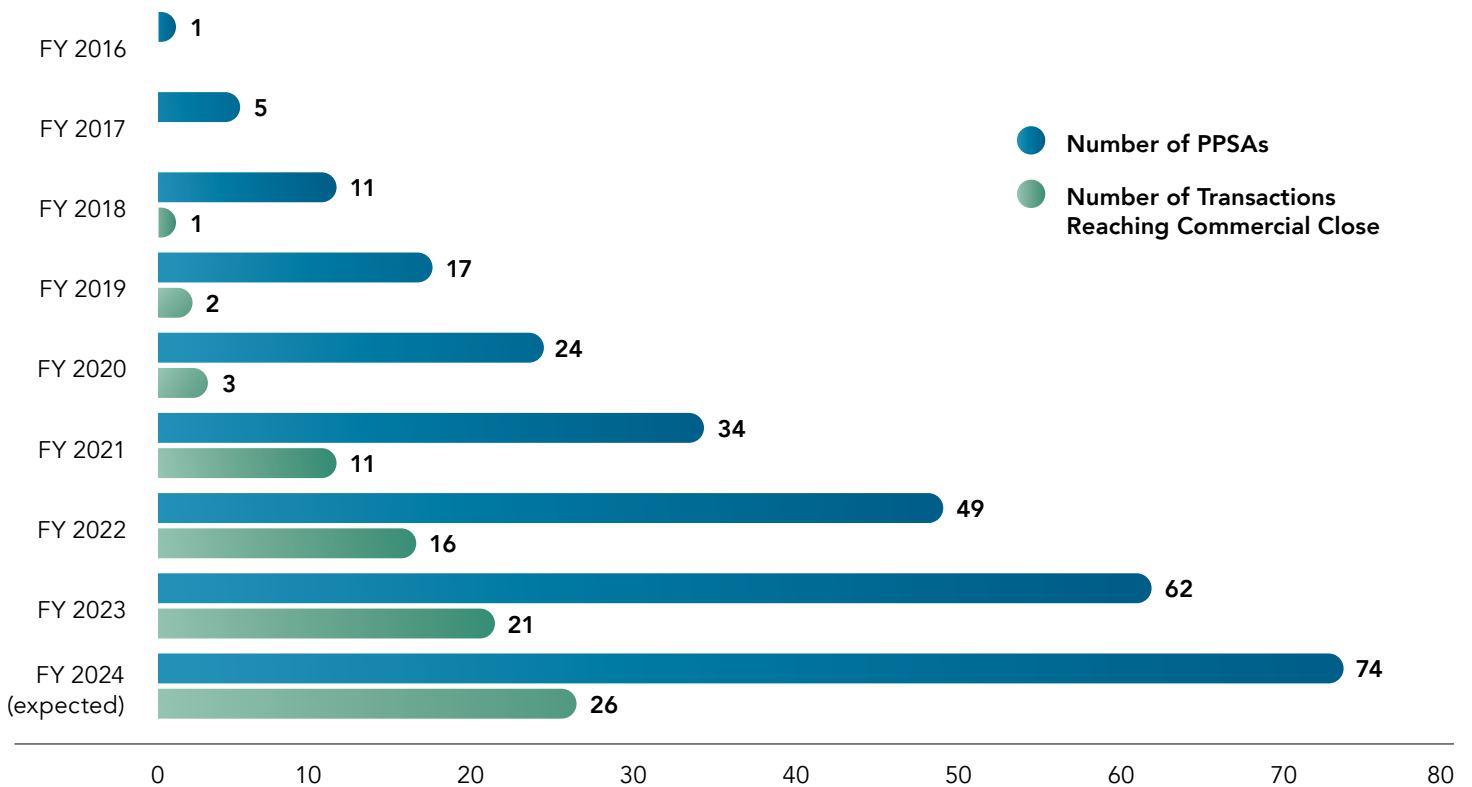


As an established facility with growing momentum, the GIF continues to maintain a strong performance track record in private capital mobilization, demonstrating an efficient use of public resources. Amidst continuing global crises, an inflationary environment, and rising interest rates, the GIF’s operational period from July 1, 2022, through December 31, 2023, has proven to be one of the strongest performance periods for the GIF, with 36 project activities approved across 28 countries. Since its creation in 2014, the GIF has supported 171 activities in 68 countries.

The GIF is bringing a growing share of bankable projects to market, with 16 transactions since inception having reached financial close. Infrastructure projects have long life cycles, typically taking 3–5 years to reach fruition. Reflecting the multi-year timeframe involved in preparing infrastructure projects in EMDEs for investment and implementation, the share of GIF-supported projects reaching commercial and financial close has grown steadily over the past years. This illustrates the GIF’s growing track record as an established, well-functioning public-private project preparation platform in EMDEs.

GIF-supported transactions that have reached financial close have mobilized \$100 in private capital (excluding commercial DFI investment) for every \$1 in GIF support, an impressive actual mobilization ratio of 100x and highly efficient use of public funds.

FIGURE 1: SHARE OF GIF-SUPPORTED PROJECT PREPARATION AND STRUCTURING ACTIVITIES (PPSAs) REACHING COMMERCIAL CLOSE



The GIF has mainstreamed climate in its operations.

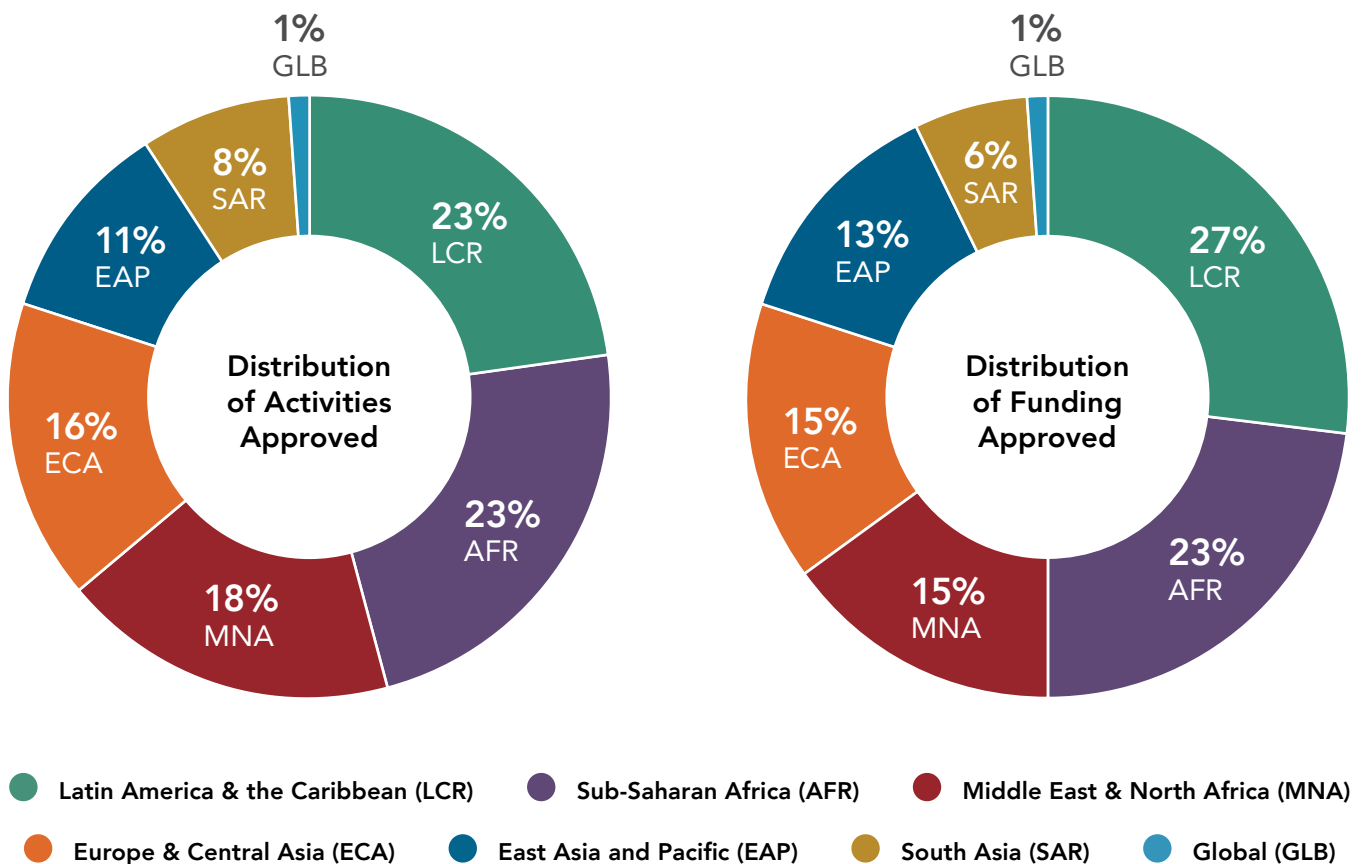
The GIF has solidified its position as a driver of climate-smart initiatives with 93% of its portfolio over the previous 36 months (by funding approved) dedicated to climate-smart projects. The percentage of climate-smart initiatives has experienced exponential growth, resulting in substantial and compounding emission reductions achieved through the deployment of renewable energy, electric transport, and energy efficiency projects. The GIF’s existing project structuring support activities that led to direct investments¹ since inception are expected to reduce GHG emissions by approximately 51 million tons of CO2 annually². The percentage of GIF’s climate-smart projects progressing toward commercial and finan-

cial closure is also on the rise. Additionally, the GIF applies the Joint MDB Methodological Principles for Assessment of Paris Agreement Alignment in the evaluation and approval of all new projects.

The GIF supports a diversified global portfolio of infrastructure projects.

True to its nature as a global platform, the GIF has continued to approve and provide support to projects across all geographical regions of EMDEs. GIF support is provided to infrastructure projects and programs in the sustainable energy, transport, water, and wastewater sectors, including multi-sector approaches. Recently, the GIF has included a growing share of social and municipal infrastructure in its portfolio.

FIGURE 2: GEOGRAPHICAL DISTRIBUTION OF GIF ACTIVITIES AND FUNDING
(Since inception to December 31, 2023)



1 The GIF supports project activities through a range of products. Please see Annex A for an overview of GIF products.

2 The impact data are estimates based on currently available data and are subject to change.

The GIF COVID-19 Response Facility

To respond to and mitigate the impact of the COVID pandemic on infrastructure PPP projects both in operation and under development, the GIF launched the COVID-19 Response Facility (COVID-19 Facility) in FY20 with a total funding of \$17 million. At the end of FY23, the COVID-19 Facility has successfully achieved its objectives and all the funding has been fully allocated to support 25 projects in 20 countries. Ninety-two percent of the funding went to support climate-smart projects.

Notably, three projects that benefited from the support under the COVID-19 Facility have reached successful close. They were 1) Colombia Bogota's COVID-19 Response Program; 2) Brazil New Model for Private Participation in Brazilian Road Concessions, which reached financial close; and 3) the Seychelles 5MW Floating Solar PV Project that reached commercial close.

The funding from the COVID-19 Facility to the Seychelles project was critical in supporting the government in concluding the procurement process and negotiations with the preferred bidder. This project focused on addressing the pandemic's impact on the global supply chain for renewable energy equipment/components and on costs. The project marks the first competitively procured independent power producer and aligns with the country's nationally determined contribution (NDC) and carbon neutrality goals (with an estimated CO2 and GHG emissions avoidance of 7,700 tons a year).

The COVID-19 Facility's nimble response and the success of its beneficiary projects is a testament to its relevance and just-in-time response to mitigate exogenous circumstances that could have potentially stalled projects. The GIF Management Unit's (MU) partnership with its Technical Partners and the generous support provided by the GIF's Funding Partners provided the resilience needed to advance critical infrastructure projects throughout the pandemic.



GIF's Impact


Since the GIF's inception in 2014 and as of December 31, 2023

171  **68**
PROJECTS across COUNTRIES

91  **80**
ONGOING & COMPLETED
supported projects

 **\$31** MILLION
in GIF funding
approved in the
operating period

 **36** NEW PROJECTS
IN **28** COUNTRIES
Approved in FY23 and
as of December 31, 2023

21 
COMMERCIAL
CLOSE

16 
FINANCIAL
CLOSE

 **\$10.5**
BILLION
expected PCM at
commercial close

\$1  **\$100**
OF GIF **\$100**
FUNDING leveraged IN PRIVATE
CAPITAL
at financial close


















102
CLIMATE-SMART
PROJECTS
as of June 30, 2022














133
CLIMATE-SMART
PROJECTS
as of December 31, 2023

GIF Activities Approved

TABLE 1: GIF ACTIVITIES APPROVED JULY 1, 2022 – DECEMBER 31, 2023

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE
Sub-Saharan Africa Region				
 Botswana	Air Botswana Divesture Viability Assessment	WB	Transport	PDA
 Malawi	Purpose Built Student Accommodation PPP Project	IFC	Social Infrastructure	PPSA
 Namibia	Green Hydrogen Project	AfDB	Energy	PPSA
 Seychelles	Waste to Energy Facility Project	IFC	Multi-sector	PRA
East Asia and the Pacific Region				
 Fiji	Regional: Mobilizing Finance Against ERC in Infrastructure Program	WB	Multi-sector	PDA
 Indonesia				
 Lao PDR				
 Mongolia				
 Philippines				
 Viet Nam				
 Mongolia	Emeelt Eco Industrial Park PPP	IFC	Multi-sector	PPSA
 Philippines	Philippines Airports Scoping Activity	IFC	Transport	PDA
 Philippines	Philippines USP — Bicol, Bohol, And Laguindingan Airports	IFC	Transport	PPSA
 Viet Nam	HCMC Climate Finance for Low Carbon City Program	WB	Multi-sector	PDA
 Viet Nam	HCMC Solid Waste Management PPP	IFC	Municipal Solid Waste	PDA

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE
Europe and Central Asia Region				
 Kazakhstan	Kazakhstan/Azerbaijan Trans-Caspian Fiber Optic Cable	WB	ICT	PDA
 Serbia	River Ports of Bogojevo and Prahovo PPP (Serbia)	IFC	Transport	PPSA
 Ukraine	Ukraine's Reconstruction through PPPs	WB, IFC	Multi-sector	Go-Deep
 Uzbekistan	Dormitories PPP	EBRD	Social Infrastructure	PPSA
 Uzbekistan	Solar Phase 3 and 4	ADB	Energy	PPSA
 Uzbekistan	Tashkent Region Schools PPP Project	ADB	Social Infrastructure	PPSA
Global				
 Global	Generation of Emissions Reduction Credits from World Bank Projects	WB	Energy	PDA
 Global	Carbon Market Forum	WB	Energy	Go-Deep
Latin America and the Caribbean Region				
 Barbados	Port PPP	IDB	Transport	PRA
 Belize	Solar Energy Program	IFC, WB	Energy	PDA
 Brazil	São Paulo Urban Mobility Program	IFC	Transport	PPSA
 Costa Rica	Caldera Port	IFC	Transport	PPSA
 Ecuador	Ecuador Roads	WB	Transport	PDA
 Panama	Panama Roads Program II	IDB	Transport	PPSA
 Trinidad and Tobago	Port of Port of Spain Cargo Handling PPP	IDB	Transport	PPSA

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE
Middle East and North Africa Region				
 Djibouti	Affordable Housing PPP Project	IFC	Social	PPSA
 Egypt, Arab Rep.	Green Hydrogen Program	AfDB	Energy	PPSA
 Egypt, Arab Rep.	Desalination PPP Program	EBRD, IFC	Water Sewage & Sanitation	PPSA
 Tunisia	Compagnie des phosphates de Gafsa (CPG) Green Phosphate PPP Program	IFC	Multi-sector	PPSA
South Asia Region				
 Bangladesh	Priority PPP Identification	WB	Multi-sector	PDA
 Maldives	Solar PPP Project	ADB	Energy	PPSA
 India	Unlocking Public Lands for Affordable Housing PPPs	WB	Social Infrastructure	PDA
 India	Improving TNSF's Business Model & Operations to Mobilize Private Capital	WB	Social Infrastructure	PDA
 India	Rejuvenation of Bus Terminals and Depots in Maharashtra	IFC	Transport	PPSA
 India	Fostering Transit Oriented Development with Private Sector Participation in the Chennai Metropolitan Area	WB	Transport	PDA
 Sri Lanka	SOEs Divestiture	IFC	Multi-sector	PPSA

GIF's Impact on the Ground

The GIF-supported infrastructure projects and programs deliver growing development impact. Since its inception in 2014 through the end of 2023, the GIF has supported 171 project activities across 68 countries. If all GIF-supported project activities reach commercial close, they will potentially mobilize a total investment of \$111 billion, of which \$73 billion is expected to come from the private sector. The GIF's existing project preparation structuring activities leading to direct investments³ are expected

to provide new or increased access to services to approximately 39 million people, households and/or firms, add around 8,700 MW in renewable energy generation capacity, and reduce GHG emissions by an estimated 51 million tons of CO₂ per year⁴.

These numbers reflect the GIF's steady growth in its 10th year of support to EMDE governments for preparing infrastructure that delivers improved services to their population.

FIGURE 3: OVERVIEW OF APPROVALS
(July 1, 2022 to December 31, 2023)

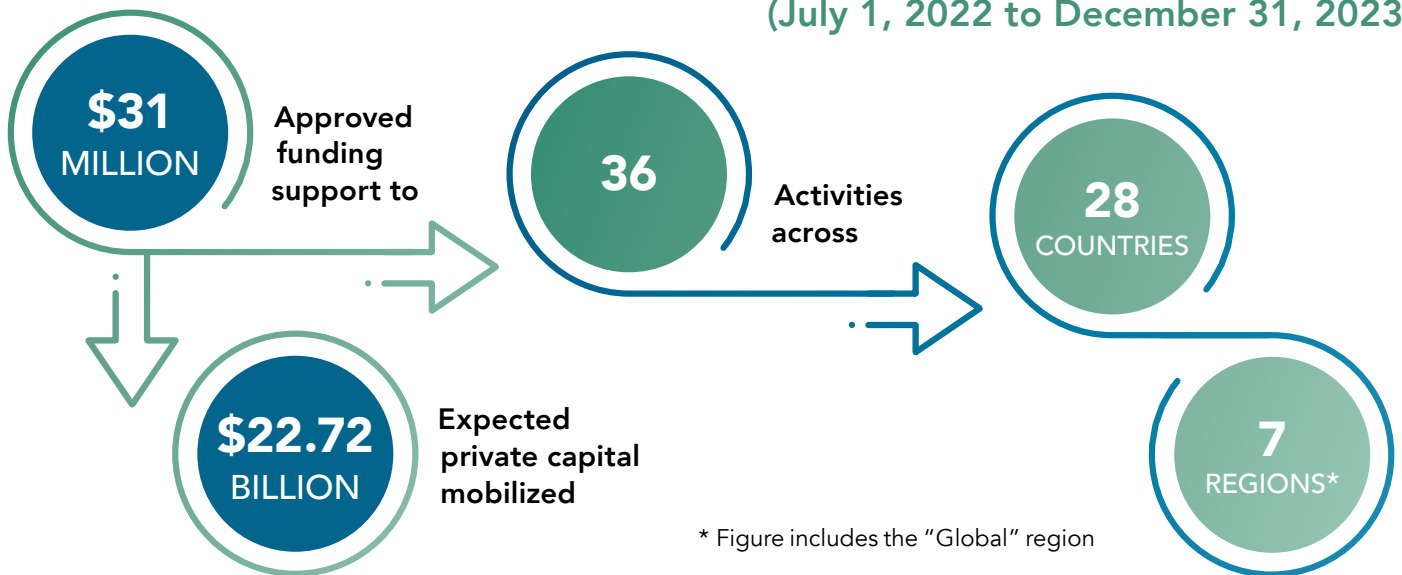
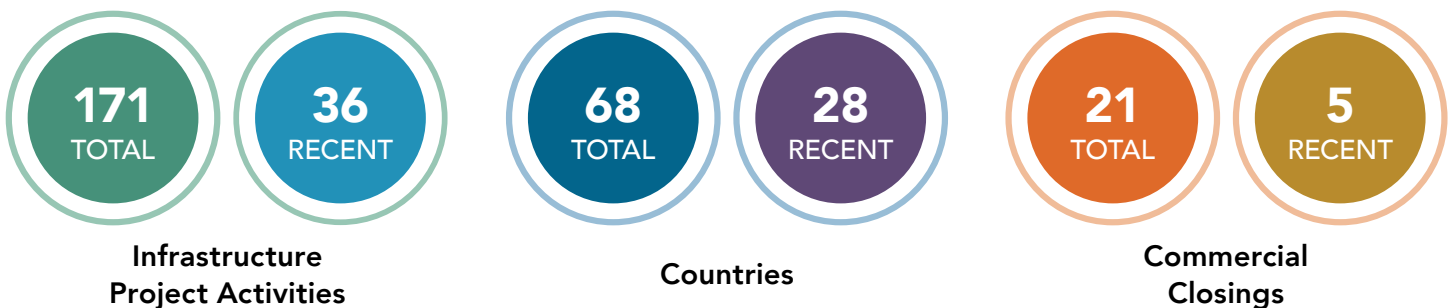


FIGURE 4: PORTFOLIO HIGHLIGHTS
(since inception and during the operational period)



³ The GIF supports project activities through a range of products. Please see the Annex for an overview of GIF products.

⁴ The impact data are estimates based on currently available data and are subject to change.

FIGURE 5: GIF-SUPPORTED ACTIVITIES BY REGION
(July 1, 2022 to December 31, 2023)

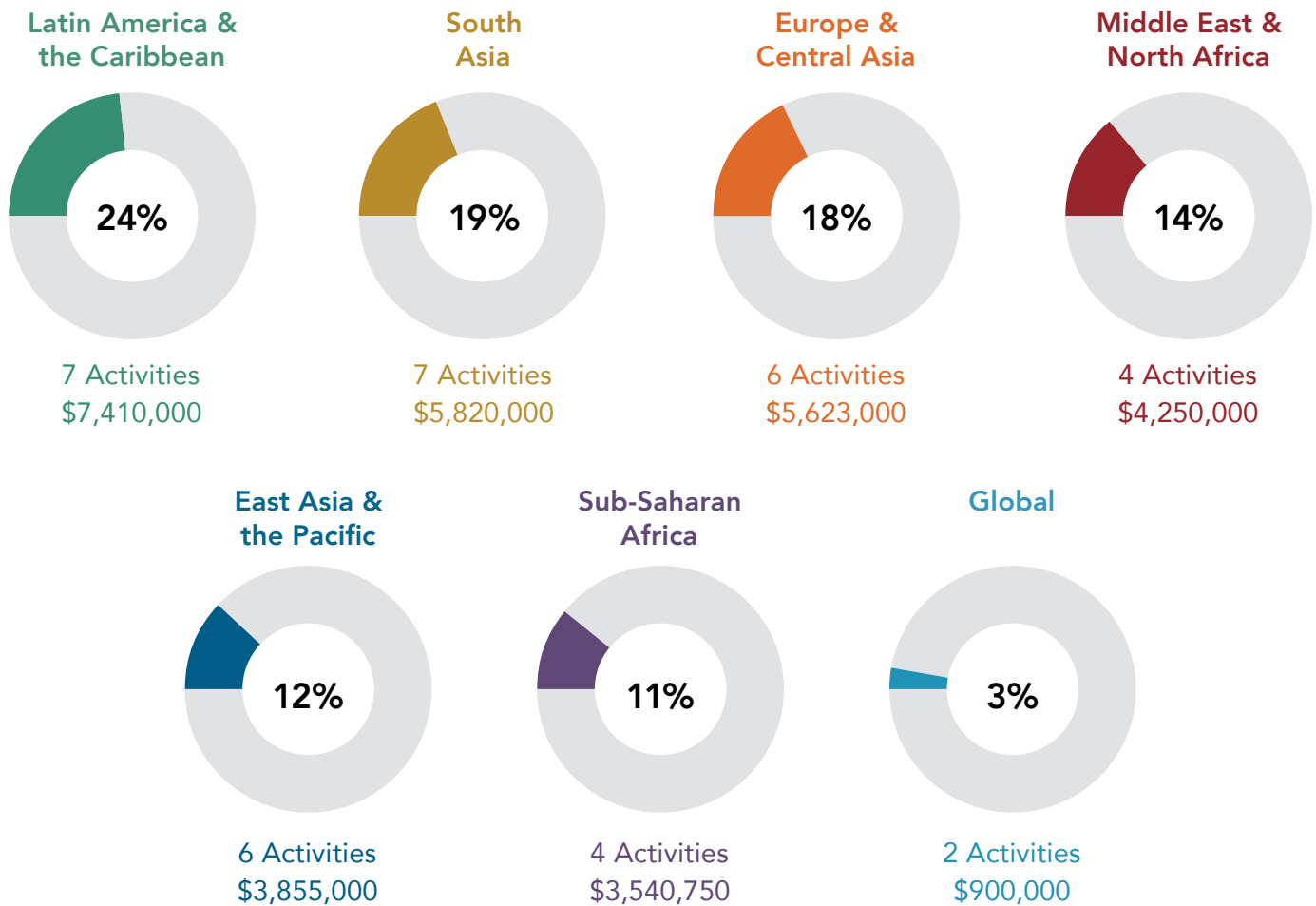


FIGURE 6: GIF-SUPPORTED ACTIVITIES BY SECTOR
(July 1, 2022 to December 31, 2023)



Preparing Climate-Smart Infrastructure

Promoting private climate finance

The window to prevent climate tipping points with potentially disastrous consequences for the planet and its people is rapidly closing. In July 2023, the world experienced its hottest month on record since 1880. Major wildfires and extreme weather events have become the norm rather than the exception. Scientists warn that the planet is approaching critical tipping points for climate and biodiversity with significant consequences for all living beings. The window of opportunity to prevent these tipping points through course correction toward a Paris Agreement-aligned world is rapidly diminishing. Fast-tracking the identification, structuring, and tendering of low-carbon, resilient infrastructure suitable for private sector participation at scale is part of the solution.

Attracting private investment at scale is part of the solution to the climate crisis but has been constrained by the absence of an investment-ready infrastructure pipeline. Preparing complex climate-smart infrastructure projects for private

investment requires time and specialized skills that are not readily available in EMDE governments. Risk perceptions and regulatory constraints on the side of international investors hold back private capital flows to EMDEs. The challenge is exacerbated by inflationary pressures and associated risks and regulations affecting the economics of clean energy and low-carbon transport projects, preventing investors from obtaining the risk-adjusted returns conducive to maintaining long-term investment outlooks in EMDEs.

The global stocktake—a key component of the Paris Agreement—concluded at COP28 in Dubai provides a crucial milestone in the collective assessment of progress toward the Agreement’s climate goals. This periodic evaluation mechanism provides insights that are particularly enlightening when considering the specific needs and circumstances of EMDEs.



The findings of the stocktake draw attention to a lag in progress toward the goals established in the Paris Agreement. This highlights the urgency for collective action to scale up and expedite the preparation of bankable project and program pipelines. The emphasis is particularly on facilitating private investment, and this necessitates enhanced collaboration across the public-private ecosystem.

As a global G20 public-private infrastructure platform and an honest broker to EMDEs, the GIF can enable the MDB evolution toward mobilizing private finance at scale for climate-smart infrastructure. The GIF implements its project preparation support through its MDB Technical Partners and connects bankable infrastructure projects and programs to private investors through its private

sector advisory council whose members have over \$18 trillion in assets under management. This allows it to accelerate the development of bankable projects across the MDB system, over time creating diversified infrastructure portfolios to attract institutional capital at scale. Promoting climate action remains at the core of the GIF's mandate. The GIF has an established track record in preparing projects and programs that directly contribute to or promote climate change mitigation and/or adaptation activities with 93% of its active and completed portfolio over the previous 36 months (by funding amount) classified as climate smart. The GIF is also engaging in a number of partnerships with EMDE governments and private investors to further scale up private finance with the objective to develop sustainable infrastructure as an asset class.



GIF Featured in the G20 Independent Experts Group Report

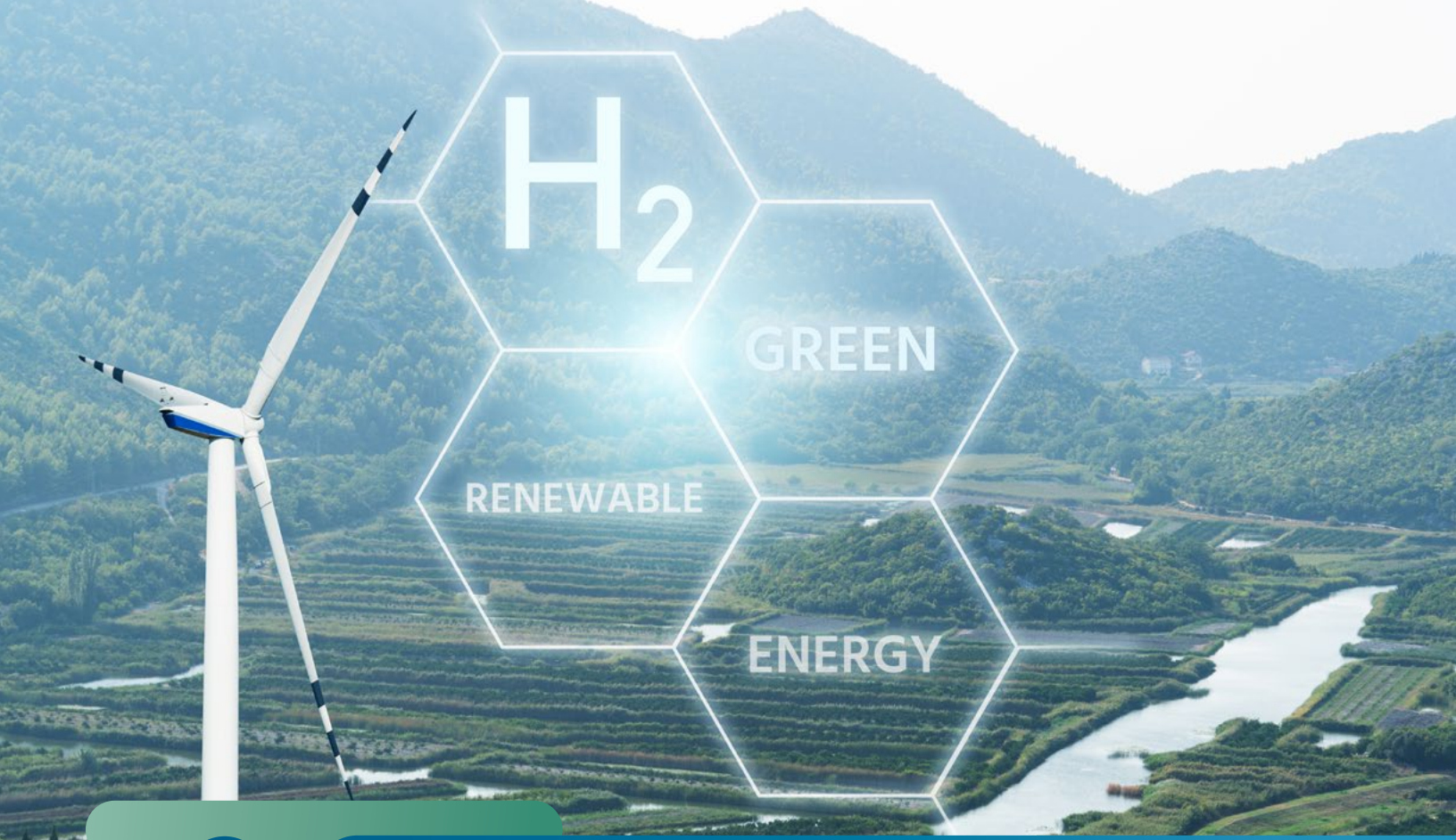
The second volume of the report *Strengthening Multilateral Development Banks: The Triple Agenda — A Roadmap for Better, Bolder, and Bigger MDBs*, commissioned by the Indian G20 Presidency and written by the G20 Independent

Expert Group (IEG), highlighted the significance of the GIF as an enabler to scale up both project preparation and the mobilization of private capital for sustainable, quality infrastructure and climate finance based on three unique characteristics:

- **Gateway for Private Capital Mobilization (PCM) at Transformative Scale:** The GIF's unique strategic "whole of MDB system" approach enables it to accelerate the development of climate-smart infrastructure investment pipelines and create diversified investment portfolios for private investors, acting as a catalyst for PCM on a transformative scale, including for low-carbon, resilient infrastructure.

- **Seamless Public-Private Collaboration:** The GIF's operating model connects projects prepared upstream by EMDE governments and MDBs to downstream investors. As a public-private collaboration platform, the GIF enables market making, capacity building, and knowledge exchange, significantly boosting private finance volumes for clean infrastructure.
- **Programmatic Approaches to Accelerate Investment Opportunities:** The GIF has successfully piloted programmatic initiatives for pipeline creation at the country level, in collaboration with the private sector. The GIF is well positioned to coordinate a collective effort between national, subnational, and international private and public sector players to accelerate the creation of investment pipelines to establish infrastructure as an asset class.

The G20 IEG report calls for an expanded role of the GIF as a gateway to scale MDBs' evolution toward prioritizing private capital mobilization—and a strong replenishment to realize the GIF's full potential as a global enabler of private infrastructure and climate finance at scale.



Mainstreaming climate action

93% of the GIF's portfolio during the previous 36 months is climate smart. The GIF's climate portfolio includes support to projects in renewable energy and energy efficiency, low-carbon transport, and energy-efficient social infrastructure, including at the municipal level. Based on currently available data, to date, the GIF has been able to support projects expected to add approximately 8,700 MW in renewable energy generation capacity and support project activities expected to reduce GHG emissions by approximately 51 million tons of CO₂ annually⁵.

As part of its updated Forward Look strategy, the GIF will deepen the integration of climate change mitigation and adaptation activities in its operations. The GIF will assist its MDB Technical Partners

and EMDE governments in mainstreaming climate change mitigation and adaptation considerations during the upstream advisory and project preparation stages. This entails, for example, applying Paris-aligned country and sector pathways and addressing the impact of identified climate risks by integrating climate change mitigation and adaptation measures into project studies and design. As a global platform, the GIF will actively support its MDB Technical Partners in meeting their Paris Alignment commitments and climate finance targets and contribute to mainstreaming climate-smart infrastructure as an asset class for private investment. To further mainstream climate action, the GIF will adopt programmatic approaches to accelerate replicability and scale.

⁵ The impact data are estimates based on currently available data and are subject to change.

Accelerating the energy transition

The GIF supports the development of innovative technologies for the energy transition and advises on their structuring to achieve bankability for private investment. Technology innovation is a key enabler for the energy transition toward a net-zero world, including new technologies such as advanced energy storage, energy-efficient clean energy, smart grids, and green hydrogen. At the same time, new technologies come with specific risk profiles and require time to reach commercial viability. The GIF supports the preparation of projects for new energy transition technologies through capacity building for EMDE governments, feasibility studies, legal due diligence, financial analysis, and structuring support to allocate risks in a balanced manner among public and private sector partners and allocate public funding efficiently to bridge the bankability gap for private investment.

In this context, the GIF championed the development of cutting-edge clean energy technologies, notably green hydrogen, by supporting early movers (see Spotlight). During the previous operational period, the GIF has been building and expanding a robust pipeline of green hydrogen projects (along with associated infrastructure) in both Sub-Saharan Africa and the Middle East and North Africa regions. These regions, with their geographical and natural resource comparative advantages, have an abundance of renewable energy resources, including solar and wind, with significant potential for economically viable green hydrogen production

projects and related derivatives, such as green ammonia. These projects and facilities can contribute to the global energy transition and net-zero development objectives.

Leveraging its public-private collaboration platform, the GIF is scaling up support to build voluntary carbon markets. Voluntary carbon markets can make an important contribution toward mobilizing capital for emission reductions in support of climate change mitigation efforts. While rapidly growing, voluntary carbon markets are still nascent and associated with price uncertainty and a high upfront cost to register a carbon project to generate Emission Reduction Credits (ERCs). Projects supported by MDBs have not yet harnessed their contributions to voluntary carbon markets and associated private capital mobilization. In this context, the GIF plans to support building global voluntary carbon markets both through the creation of ERCs from MDB projects and an associated public-private platform (the Carbon Action Forum—a joint initiative with the Partnership for Market Implementation Facility and the World Bank Climate Change Global Practice) for early-stage engagement within market participants to identify transaction-level challenges and co-develop solutions. Leveraging its strong project preparation skills, the GIF can play a crucial role supporting governments in getting the emission reductions from MDB projects registered under internationally recognized standards and attract additional climate financing from voluntary carbon markets.



Green Hydrogen

Green hydrogen holds significant potential to decarbonize hard-to-abate sectors such as the industrial (steel, cement, petrochemicals) and transportation (aviation, shipping) sectors. The green hydrogen production value chain includes sectors with mature technologies that have benefited from successful private sector participation, such as the renewable energy (solar, wind and their associated transmission and distribution infrastructure) and water desalination sectors. The technology required to produce hydrogen molecules (electrolyzers) remains somewhat nascent, especially at the scale required for green hydrogen to meet energy transition and net-zero development objectives, and has not yet reached bankability.

There are significant challenges for EMDE governments to prepare green hydrogen projects for private investment: the novelty of green hydrogen technology, the complexity of structuring an integrated project that incorporates large-scale renewable energy, water production and supply infrastructure, the technical complexities of storage and transportation infrastructure for hydrogen (and its derivatives)—coupled with the general lack of capacity and expertise in PPP project preparation.

The GIF is uniquely positioned to provide technical assistance and transaction advisory services to help EMDE governments—especially those with significant natural and renewable energy resources—as they consider building green hydrogen projects/programs to meet their energy needs and for export opportunities.

- In **Namibia**, a country with vast renewable energy resources, the GIF has partnered with the African Development Bank's (AfDB) African Legal Support Facility (ALSF) to provide expert transaction advisory services to the government for the proposed implementation of a large-scale program to produce green hydrogen and ammonia. **The GIF's support is focused on the first phase of the program, to achieve a production capacity**

of 300,000 tons per year of green hydrogen and 1.7 million tons of green ammonia.

The project's impact on Namibia's green hydrogen sector and overall economy is expected to be extensive, as the development of a whole new industry and related industries will present substantial employment opportunities, knowledge transfer, expansion of renewable energy, electricity export opportunities, and increased levels of foreign direct investment.

- In **Egypt**, the GIF, in partnership with the ALSF, is providing legal advisory support to the government to define the details of its partnership with the private sector developers and operators who have already signed MOUs for green hydrogen production projects. **The GIF's support focuses on developing appropriate legal and contractual frameworks that will underpin the country's green hydrogen program, while also detailing the roles and responsibilities as well as risk allocation between the government institutions, state-owned enterprises (SOEs), and private sponsors.**

The wider program aims to position Egypt as a leading producer and export hub for green hydrogen and its derivatives. The development impact is anticipated to be extensive, as the green hydrogen program is expected to open new export markets through the development of a new industry and related industries that will, in turn, expand job opportunities and above all, socioeconomic development.

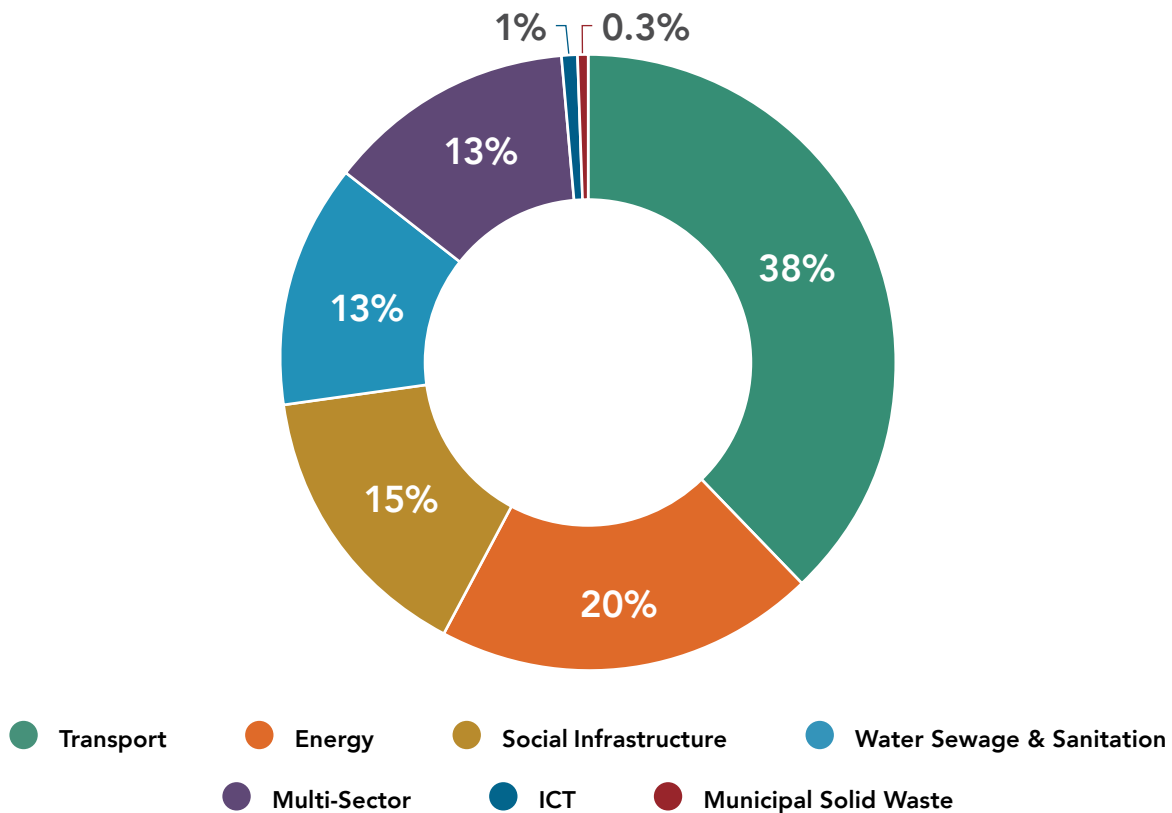
Because of increased global attention and the significant potential of green hydrogen in the global energy transition and net-zero economy, the GIF is witnessing growing demand from EMDE governments for project development and advisory services support. Additional country partnerships are currently being developed and include South Africa, Chile, and Mauritania.

Climate-Smart Infrastructure in Action

The GIF has already established a remarkable track record supporting climate-smart initiatives: 93% of our approved funding during the previous 36 months has gone toward climate-smart projects. This number has risen exponentially over time since the

GIF's inception, leading to significant and compounding emission reductions through the deployment of renewable energy, electric transport, and energy-efficient water, wastewater, and social infrastructure projects.

FIGURE 7: DISTRIBUTION OF THE GIF'S CLIMATE-SMART PORTFOLIO



The following project spotlights provide brief examples of the GIF's climate-smart portfolio



Lighting up the Night in Brazil's Cities

Challenge

Most mid-size and small municipalities in Brazil still rely on outdated, polluting, and inefficient high-pressure sodium vapor and mercury vapor lamps that emit noxious fumes and pollutants for public street lighting (PSL). As a result, Brazil's PSL offers a concrete opportunity to contribute to climate change mitigation while positively impacting the social and economic conditions of cities that need it the most.

Solution

A comprehensive partnership was developed with the International Finance Corporation (IFC), the World Bank, and the Brazilian government, through the PPI Secretariat (SPPI) and Caixa bank, to structure up to 12 transactions that will attract private sector solutions and serve as a pilot to be replicated countrywide. The PPP projects will replace existing obsolete infrastructure with LEDs that can achieve up to 70% in energy savings, while improving the level of service, increasing coverage, and generating economic savings for fiscally constrained municipalities, since PSL represents 4% of total energy consumption in the country.

Impact

This project is expected to benefit 7 million people and generate 60% in energy consumption savings as well as a 40% cost reduction to municipalities. Moreover, the project is expected to reduce 17 metric tons of CO2 emissions per annum. Caixa is expected to independently replicate the program in several additional municipalities based on the pilot projects, further improving quality of life, public spaces, and security.



Brazil



PARTNERS

IFC, World Bank

GIF FUNDING

\$4.5 million

EXPECTED PCM
PRIVATE CAPITAL MOBILIZED

\$251 million

Bringing Sustainable Power to Madagascar

Challenge

Access to electricity is very low throughout Madagascar. Their grid-based electricity access rate is just 15%—one of the lowest rates in Sub-Saharan Africa—with virtually no progress in electrification achieved since the political crisis of 2009. Achieving the government’s target to attain a 70% grid-based access rate by 2030 will require significant technical and financial resources.

Solution

The GIF approved \$1.6 million to complement ALSF funding to provide transaction advisory services support to the government to cover all aspects of the private participation/PPP procurement to develop the. The advisory services included technical, legal, financial, and environmental, social and governance (ESG) expertise.

Impact

This project will increase the installed renewable energy capacity in Madagascar by 120MW adding to the government’s objective to attain a 70% grid-based access rate by 2030. Volobe is expected to yield an average annual output of 715 GWh, equivalent to over 40% of Madagascar’s current production. The project is expected to contribute to climate change mitigation by reducing power generation-related CO2 emission by an estimated 300,000 tons/year.



Madagascar



PARTNERS

AfDB, World Bank

GIF FUNDING

\$1.6 million

EXPECTED PCM PRIVATE CAPITAL MOBILIZED

\$448 million

Launching Floating Solar Power in the Seychelles

Challenge

The Seychelles has achieved 100% access to electricity. However, its electricity generation capacity is almost entirely (99%) based on imported fossil fuels. To mitigate the effects of oil price shocks as well as meet the country's objective of 15% renewable energy generation by 2030, the country set out to procure private sector investment to implement Solar PV projects.

Solution

Recognizing its limited land size, the country chose to implement floating solar PV technology. Acknowledging its capacity constraints and the novelty of the targeted technology option, the government sought a GIF Project Preparation & Structuring Activity (PPSA) support through the AfDB's ALSF to provide transaction advisory services to prepare, design, and structure a transaction and conduct a tender process to competitively procure a private party to invest and operate the power plant.

Impact

The project is expected to provide 5MW of additional electricity generation capacity from renewable sources by October 2024, thus substantially avoiding approximately 7,700 tons of GHG emissions/year.



Seychelles



PARTNER

AfDB

GIF FUNDING

\$334,000

EXPECTED PCM
PRIVATE CAPITAL MOBILIZED

\$25 million

Connecting 2 Million People to Energy in Malawi

Challenge

Malawi's 10% electricity access rate is one of the lowest in the world, with severe disparities between urban (38%) and rural areas (4%). Access to electricity and reliability of the network are major constraints for many households as well as for industry. Installed generation capacity is 482MW with annual power supply deficit estimated at 75MW, driven by an average annual demand growth of 11.5%. With hydropower accounting for nearly 95% of Malawi's generation capacity, recent severe droughts have constrained power generation and supply resulting in load shedding of up to 12–16 hours per day impacting productivity, commerce, and thus socioeconomic development.

Solution

The GIF is providing funding support to the government of Malawi to structure a PPP to develop and operate the 350MW Mpatamanga Hydroelectric Power Plant. The GIF support is covering: (i) financial structuring; (ii) a Value-for-Money analysis based on life-cycle costs and fiscal affordability; (iii) technical/design due diligence to ensure the project's design and sizing is optimal; (iv) environmental and social due diligence in accordance with IFC Performance Standards to address social impacts and climate and hydrologic variability together with all the requisite mitigation and/or adaptation measures; (v) legal advisory services for drafting and negotiating all key project agreements including a Power Purchase Agreement (PPA) and Implementation Agreement; and (vi) the design and implementation of a transparent and competitive procurement process. Prior to the commencement of project development activities, the GIF funded the services of an independent advisor to help the government oversee and negotiate a Joint Development Agreement with IFC and a specialist developer.

Impact

This project will increase the country's installed power generation capacity by 350MW and provide 1,600GWh of power per year, substituting energy that would otherwise be generated by fossil fuel-powered generators, resulting in an estimated CO₂/GHG avoidance of 1.2 million tons/year. With the levelized cost of power expected to be 50%–75% cheaper than fossil fuel alternatives, the project would be fiscally more affordable for the government compared to other sources as well as contribute to a net reduction in the retail price of electricity, thus reducing the cost of living for households and the cost of operations for industry and commerce. Increased power supply from the project is also expected to contribute to an increase in total factor productivity and therefore increased economic growth.



Malawi



PARTNERS

IFC, World Bank

GIF FUNDING

\$4.9 million

EXPECTED PCM
PRIVATE CAPITAL MOBILIZED

\$400.5 million

Reducing Carbon Emissions while Boosting Growth in East Asia

Challenge

Viet Nam's 100 million people are among the most vulnerable in the world to climate impacts, facing threats along the country's long coastline. While the country's contribution to global GHG emissions is relatively small, Viet Nam's rapid economic growth has led to a quadrupling of per capita GHG emissions since 2000, one of the fastest rates in the world. Pollution associated with emissions impairs health and productivity, and resource depletion and climate impacts have already hurt trade and investment.

Solution

The GIF is supporting the World Bank in its Emission Reduction Program (ERP), which aims at providing support to mobilize private finance against ERCs for infrastructure programs. The initiative will benefit the East Asia and Pacific region, and the World Bank is working with pilot countries including Indonesia, Viet Nam, and Fiji to understand the key challenges of engaging global ERC markets and key opportunities the ERP presents.

One of the pilot projects in Viet Nam is the Low Carbon Cities Program in Ho Chi Minh City, where the GIF supports the World Bank initiative to develop urban low-carbon projects and helps local businesses build emissions-reduction plans. Ho Chi Minh City is home to many projects designed to reduce GHG emissions, including measuring vehicle speed, building more green hospitals, using solar power, and installing LED lights to save energy at hotels, trade centers, and factories. The project will open access to global carbon markets to bridge Ho Chi Minh City's financing gaps, allowing it to invest in GHG emission reduction via improved energy efficiency, use of renewable energy, and e-mobility.

Impact

Once fully implemented, the program's interventions can help Viet Nam reduce approximately 730.7 million tons of CO₂-equivalent emissions per year over 10–15 years and generate close to \$10 billion of private capital through the sales of ERCs in the voluntary carbon market.



Viet Nam



PARTNER

World Bank

GIF FUNDING

\$475,000

EXPECTED PCM
PRIVATE CAPITAL MOBILIZED

\$150 million

Improving the Daily Commute in Senegal through Clean Urban Transport

Challenge

Dakar suffers from heavy traffic congestion, with public transportation moving at speeds of just 15 km/hour on average, resulting in significant fuel costs, air pollution, and lost economic opportunities. A high proportion of the motorized trips within Greater Dakar are made on public transport (approx. 82% in 2013). However, the existing public transportation options are not efficiently organized and contribute to the city's congestion.

Solution

To address these challenges, the government sought GIF and World Bank support for the implementation of a Bus Rapid Transit (BRT) project under a PPP scheme. GIF, IFC, and World Bank support throughout the transaction structuring and tendering process resulted in the successful selection of a suitable concessionaire in 2022. Under the 15-year agreement the concessionaire will be responsible for the acquisition of the bus fleet and their operation and maintenance over the concession term.

Impact

The proposed 100% electric fleet will significantly reduce transport-related CO2/GHG emissions by an estimated 59,000 tons/year. The BRT would service more than 300,000 passengers per day and cut travel time by 50% (from 90 to 45 minutes). The project would also generate important economic impacts with the creation of more than 1,000 direct jobs.



Senegal



PARTNER

IFC

GIF FUNDING

\$490,000

EXPECTED PCM
PRIVATE CAPITAL MOBILIZED

\$200 million

GIF @ COP28

Dubai, United Arab Emirates

The GIF played a very active role at the 28th United Nations Climate Change Conference, or COP28, highlighting the GIF's commitment to contribute to discussions with leaders shaping the trajectory of sustainable infrastructure and global climate action, starting with project preparation. Continuing its proactive role as a global project preparation platform, the GIF provides support to climate mainstreaming during the upstream advisory and project preparation stages, assisting MDB technical partners in aligning with the Joint MDB Methodological Principles for Assessment of Paris Agreement Alignment and contributing to climate action.



COP 28 Carbon Action Forum: Leveraging Carbon Markets to Mobilize Capital
December 5, 2023 | World Bank Pavilion

The GIF co-hosted the launch of the Carbon Action Forum during COP28 in partnership with the World Bank's Climate Change Global Practice, focused on bringing together buyers and sellers to develop innovative strategies for leveraging voluntary carbon markets to mobilize private capital. GIF experts participated in insightful dialogues, contributing to the broader discourse on sustainable finance and climate action.



COP28 Climate-Smart PPPs: Building Low-Carbon and Resilient Infrastructure in Partnership with the Private Sector
December 6, 2023 | UNFCCC Capacity Building Hub

The GIF co-organized this event in collaboration with the UNFCCC and IFC and actively contributed to discussions surrounding climate-smart PPPs. During this event, experts from the GIF shared insights on building low-carbon and resilient infrastructure through innovative collaborations with the private sector and engaged in discussion with private investors and international financial institutions.

SPECIAL EVENT FEATURE



Green Hydrogen: Powering the Climate Transition
December 8, 2023 | Climate Action Stage, Madinat Jumeirah Conference Centre

The GIF hosted a prominent discussion on the potential of green hydrogen in driving the climate transition. The GIF moderated an engaging discussion on making green hydrogen bankable where participants from the public and private sector shared perspectives on the role of green hydrogen in achieving climate goals, emphasizing its importance as a clean and sustainable energy source.



Financing Sustainable and Resilient Infrastructure with FAST-Infra Label
December 4, 2023 | CCA Pavilion Stage

The GIF Head participated as a panelist in this event co-organized by its Advisory Partner HSBC, providing insights into innovative financial mechanisms and frameworks that can accelerate investment in projects with a focus on sustainability and resilience.



Green Cities: Scaling-up Finance for Sustainable Urbanization
December 6, 2023 | Al Wahir Stage COP28

The GIF Head participated in the discussion hosted by its technical partner the European Bank for Reconstruction and Development (EBRD) that centered around scaling up finance for sustainable urbanization. The event explored strategies to mobilize capital for creating environmentally friendly and resilient cities. The GIF's contributions focused on opportunities for aligning urban development with climate goals.



Mobilizing Private Investment in the Energy Transition
December 9, 2023 | MDB Pavilion Stage

The GIF actively participated in discussions on mobilizing private investment in the energy transition. Experts shared insights on overcoming challenges and unlocking private capital for investments in renewable energy and sustainable development. The event emphasized the crucial role of project preparation for driving the transition toward clean energy through private investment.

TABLE 2: GIF ACTIVITIES THAT REACHED COMMERCIAL CLOSE
(July 1, 2022 to December 31, 2023)






COUNTRY	PROJECT	REGION	TECHNICAL PARTNER(S)	SECTOR	GIF INSTRUMENT
 Brazil	Street Lighting – Campinas	LCR	IFC, WB	Energy	PDA & PPSA
 Brazil	Road Concessions — CRT Road	LCR	IFC, WB	Transport	PPSA
 Madagascar	120 MW Volobe Hydropower Project	AFR	AfDB, WB	Energy	PPSA
 Malawi	Mpatamanga Hydro	AFR	IFC, WB	Energy	PPSA
 Seychelles	5MW Floating Solar IPP Project	AFR	AfDB	Energy	PPSA

TABLE 3: GIF ACTIVITIES THAT REACHED FINANCIAL CLOSE
(July 1, 2022 to December 31, 2023)

COUNTRY	PROJECT	REGION	TECHNICAL PARTNER(S)	SECTOR	GIF INSTRUMENT
 Brazil	Street Lighting – Aracaju	LCR	IFC, WB	Energy	PDA & PPSA
 Brazil	Street Lighting – Belem	LCR	IFC, WB	Energy	PDA & PPSA
 Brazil	Street Lighting – Campinas	LCR	IFC, WB	Energy	PDA & PPSA
 Brazil	Street Lighting – Feira de Santana	LCR	IFC, WB	Energy	PDA & PPSA
 Brazil	Road Concessions – CRT Road	LCR	IFC, WB	Transport	PPSA
 Brazil	Road Concessions (Nova Dutra)	LCR	IFC, WB	Transport	PPSA
 Uzbekistan	Syrdarya CCGT	ECA	IFC	Energy	PPSA

Public-Private Collaboration

As the only global infrastructure platform based on an open access architecture and systematic public-private collaboration, the GIF's power lies in its partnerships. Preparing complex infrastructure projects for private investment requires the seamless collaboration of the upstream-midstream-downstream ecosystem, including EMDE governments; MDBs and development finance partners; private project developers, investors, and associations; and global infrastructure policy platforms like the G20 Infrastructure Working Group. As an honest broker, the GIF provides the connecting tissue across the entire infrastructure project life cycle based on structured PPPs at a global and country level. This also enables the GIF to prepare a growing share of sustainable infrastructure solutions for a net-zero economy.

As the world grapples with the urgency of the climate crisis and reaching the SDGs, the GIF stands out as an existing solution with a proven track record and a robust governance structure that needs to be scaled up to further increase its impact.

The GIF supports making markets through its convening power as a public-private collaboration platform at both global and country levels.

At a global level, the GIF's private sector Advisory Council brings together commercial banks, institutional investors, corporations, associations, and other interested observers to serve as a matchmaker connecting prepared infrastructure projects and portfolios with investors. In FY23 through December 2023, GIF partners from across the globe attended two Advisory Council meetings focused on scaling investments and innovations in sustainable infrastructure to promote green, resilient, and inclusive development over the long term. The GIF's presence at global forums, including New York Climate Week, the UN Climate Change Conferences (COP27 and COP28), and the G20 Infrastructure Working Group, highlights its importance and allows it to make contributions in the sustainable infrastructure finance ecosystem.

The GIF also collaborates with global initiatives such as the Finance to Accelerate the Sustainable Transition-Infrastructure (FAST-Infra) Initiative, and the Cities Climate Finance Leadership Alliance (CCFLA), and continues to explore new partnerships, forums, and engagements.

At the country level, the GIF is piloting public-private country platform formats to identify lessons learned as the basis for future scale-up.



Meetings of GIF Statutory Bodies

Advisory Council and GIF Private Sector Convenings

The GIF's private sector Advisory Council (AC) is a cornerstone of the GIF's global collaboration platform. By convening the GIF's Funding, Technical, Advisory, and Beneficiary Partners, Advisory Council meetings are a platform for high-level dialogue among infrastructure finance decision makers—all looking to co-create solutions that will expand the market for private infrastructure financing throughout EMDEs. The GIF held its 14th AC meeting in October 2022 with JP Morgan serving as private sector AC co-chair focused on investment opportunities

in the Just Energy Transition. The 15th AC meeting took place in April 2023 and focused on Sustainable Infrastructure in the New Development Era, with Meridiam as private sector AC co-chair. The GIF held a round table with French and European private sector representatives in October 2023 in Paris, ahead of the World Bank's Annual Meetings in Marrakech, with a focus on Scaling Up Project Preparation to Boost Private Sector Investment in Emerging Markets in Infrastructure. The GIF also recently welcomed Masdar as the newest AC member.

EVENT SPOTLIGHT



The GIF's 15th Advisory Council Meeting *April 17, 2023 | Washington, D.C. & Hybrid*

With a focus on Sustainable Infrastructure in the New Development Era, the GIF's 15th AC Meeting had strong global participation from private sector investors, MDBs, funding partners, infrastructure leaders, and observers. Speakers deliberated on innovative approaches and strategies aligned with climate commitments. The discussions centered around the crucial role of project preparation, risk mitigation, and credit enhancements. The project market soundings

featured insightful presentations from the Transport and Energy sectors, showcasing examples from Egypt, Namibia, and Panama.

Following the presentations, dynamic and interactive parallel breakout sessions were held, focusing on various topics such as the pipeline development cycle, overcoming barriers to financial close, optimizing private capital mobilization, programmatic approaches, and early private sector engagement.

Read the full event [summary](#).



Asia Private Sector Roundtable *February 10, 2023 | Singapore*

The World Bank and the GIF organized a roundtable in Singapore with Advisory Partner members and infrastructure investors and financiers to discuss the opportunities and challenges in sustainable infrastructure and climate finance in Asia. The private sector participants stressed the need for continued upstream policy and project preparation support. Specific areas of discussion included the need for local currency financing solutions, subnational infrastructure projects such as in the water and sanitation sector, and the role that MDBs can play in unblocking riskier sectors. The meeting was chaired by Imad Fakhoury, formerly the World Bank Global Director for Infrastructure Finance, PPPs & Guarantees (IPG) and Co-Chair of the GIF's Governing Council. Private sector participants included Blue Circle, Citi, Clifford Capital, Credit Suisse, Deutsche Bank, GuarantCo, IFC, InfraCo Asia, JP Morgan, MUFG, SMBC, Société Générale, Standard Chartered Bank, Storegga, and Suez. The Singapore government was represented by Enterprise Singapore.



Mobilizing Private Capital for Climate and Global Development at Rockefeller Foundation's Bellagio Center *May 24, 2023 | Bellagio, Italy & Hybrid*

From May 22-26, the Investor Leadership Network (ILN) co-hosted a convening at The Rockefeller Foundation's Bellagio Center on increasing institutional investment for climate and development in emerging markets, alongside the U.S. Treasury Department as co-host and with support from The Rockefeller Foundation and The Bill & Melinda Gates Foundation. The discussions brought together leaders from the investment community, the public sector, and global philanthropies to define how the three sectors can work together to achieve shared objectives for deploying capital into EMDEs and climate action. The GIF shared its experience on project preparation and pipeline creation on the technical panel, alongside the U.S. Trade and Development Agency and EBRD, which discussed the importance of well-prepared projects.



GIF Paris Breakfast Roundtable *October 5, 2023 | Paris, France*

The GIF brought together key players from the private and public sector for a dynamic discussion in Paris. This event featured a high-quality discussion on identifying bottlenecks and challenges in scaling up project preparation and infrastructure finance in EMDEs. It included perspectives from developers, financiers, multilaterals, and donors, including on solutions to address well-known obstacles.

Governing Council

The GIF held a series of hybrid Governing Council (GC) meetings, including two in Washington, D.C., co-chaired by Australia, and the most recent in Paris, co-chaired by Singapore alongside the World Bank. The GC meetings allow the GIF management unit to provide an update on GIF's operations and engage with its funding partners as a global collaboration platform. GIF Funding Partners and GC members recognized the important role the GIF continues to play in collaboration with its MDB Technical Partners

to promote sustainable, resilient, low-carbon, and inclusive infrastructure and to advance the PCM agenda across its multilateral platform. GC members valued the GIF's contributions to the implementation of MDBs' Evolution Roadmaps to increase the efficiency and effectiveness of development assistance through private investment. The GIF also welcomed the participation of its Beneficiary Partner representatives of recipient countries on the GC, including Indonesia, Ukraine, India, and Brazil.

EVENT SPOTLIGHT

The GIF's 13th Governing Council Meeting

October 5, 2023 | Paris, France & Hybrid

The GIF successfully hosted its GC meeting in Paris, where the GIF's new Head, Astrid Manroth, provided an update highlighting the GIF's strongest operational fiscal year since its inception, which exceeded targets in various categories. Astrid launched the call for replenishment, emphasizing the importance of accelerating the preparation of bankable infrastructure projects and programs for private sector participation at a transformative scale to achieve the SDGs and Paris Agreement climate goals. She also highlighted the GIF's strong track record of bringing a growing share of prepared projects to commercial and financial close and its ability to leverage \$100 in private investment for every \$1 in GIF project preparation support. The GC co-chairs emphasized the importance of accelerating the GIF's success and the centrality of the GIF in the World Bank and MDB Evolution Roadmap and the private capital mobilization agenda.



Country Platforms

At the country level, the GIF has piloted public-private country platforms, in collaboration with the Climate Finance Leadership Alliance (CFLI), to address regulatory constraints for private investment and accelerate the development of bankable infrastructure pipelines. Based on the experience of successful pilots in India and Colombia, the GIF plans to scale up its work on public-private country platforms going forward. Country platforms will be

geared toward identifying, prioritizing, and structuring sustainable and climate-smart infrastructure projects in selected EMDEs, creating enabling investment frameworks and, ultimately, establishing programmatic approaches that ensure standardization and scalability. Each country platform will be tailored to the respective country's sectoral and thematic priorities.

Climate Finance Leadership Initiative: India

CFLI India presents an innovative platform approach to mobilizing climate finance at scale to deploy emerging clean technologies, develop sustainable and resilient infrastructure, and help achieve India's renewable energy target.

The GIF, together with Bloomberg, City of London, and the United Kingdom are founding members of CFLI India, which was launched in September 2021. CFLI India is a country mobilization platform led by its private sector partners to accelerate efforts to unlock and mobilize private capital for sustainable infrastructure projects through: (i) strengthening the enabling environment for private capital through engagements with the government of India and MDBs and (ii) partnering with local stakeholders to mobilize capital through existing or new financing platforms. CFLI India's partners comprise leading Indian and international financiers including: GIC, Goldman Sachs, HDFC, HSBC, L&T, Kotak, Macquarie, SBI, and Tata Sons. As a core member of the CFLI India, the GIF helps connect the private sector, governments, and



CLIMATE
FINANCE
LEADERSHIP
INITIATIVE

development partners to collectively identify innovative solutions that can translate NDC objectives into concrete investment opportunities to catalyze private capital and contribute to long-term sustainable development. Four key areas of potential climate investments in India have been identified by CFLI: e-mobility, state-level water infrastructure, green hydrogen/ammonia, and open access infrastructure for renewables. The GIF will continue to support CFLI India in bringing these opportunities to market.



CFLI India Steering Committee Meeting

February 16, 2023 | New Delhi

The CFLI India held its 15th Steering Committee meeting in New Delhi and welcomed the participation of officials from India's G20 Presidency, ADB, AIIB, IFC, the World Bank, and the 2030 Water Resources Group. The meeting provided an opportunity for CFLI India to present the progress made on green hydrogen, renewable energy, open access, e-vehicle platforms, and circular economy workstreams. Also discussed were how to collaborate across public and private sectors and with MDBs to support the climate finance goals of India's G20 Presidency.

CFLI India Maharashtra Circular Economy

May 29, 2023 | India

CFLI India co-hosted a workshop on Mobilizing Climate Finance for Circular Economy Solutions with the 2030 Water Resources Group. The workshop, opened by Saroj Jha, the World Bank's Global Director for the Water Global Practice, brought together financing professionals, water specialists, and officials from the government of Maharashtra, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, IFC, the World Bank, and others.



Partnership Highlights

The GIF at the G20 Infrastructure Working Group

As a G20 initiative, the GIF agenda has been closely aligned and engaged with the key priorities of the G20 Infrastructure Working Group (IWG) for the last several years. For example, the GIF supported Argentina's Presidency in 2018 focusing on infrastructure as an asset class, the quality infrastructure agenda of the Japan Presidency in 2019, and the focus on digital infrastructure under Saudi Arabia's Presidency in 2020. In 2021, the GIF obtained a formal seat under Italy's G20 Presidency and has been actively engaged with the IWG since then. The GIF delivered two reports at the request of the Indonesian Presidency in 2022 focusing on private sector investment in sustainable infrastructure and

gender considerations in infrastructure in collaboration with other key stakeholders including the World Bank, Public-Private Infrastructure Advisory Facility (PPIAF), Global Infrastructure Hub (GI Hub), and OECD. Under India's G20 Presidency in 2023, the GIF attended all four meetings that took place across India and with the World Bank supported the delivery of the Enablers of Inclusive Cities report, formally endorsed by the G20. The GIF also joined forces with the GI Hub, hosting a roundtable on infrastructure taxonomies, and with IFC hosting a roundtable on scaling up private investment in urban infrastructure. The GIF will continue its engagement with the IWG under the upcoming Brazilian Presidency.

EVENT SPOTLIGHT



India's G20 Presidency: Infrastructure Working Group Meetings *January – September 2023 | India*

The GIF actively participated in IWG meetings under the G20 India Presidency. The IWG focused on the theme "Financing Cities of Tomorrow – Inclusive, Resilient and Sustainable." Discussions covered various topics, including making cities economic centers of growth, designing and financing inclusive urban services, and directing fiscal investments for sustainable and environmentally friendly infrastructure.



Climate-Focused Collaboration

The GIF engaged in targeted high-level events, including at the UN Climate Change Conference (COP27) in Sharm El Sheikh in November 2022. Additionally, the GIF participated in a series of Global Partnership Initiative meetings and events to strengthen its collaborations in sustainable infrastructure and climate finance ecosystems and to amplify the work of the GIF. These included the “Finance to

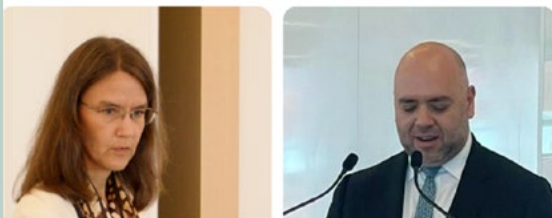
Accelerate the Sustainable Transition Infrastructure” initiative (FAST-Infra), Climate Finance Leadership Alliance (CCFLA), Climate Finance Leadership Initiative (CFLI), Istanbul PPP Week 2023, ILN and U.S. Treasury’s Bellagio roundtable on “Engaging Institutional Investors for Climate and Global Development,” and the Paris Summit for a New Global Financing Pact.

EVENT SPOTLIGHT



The GIF at New York Climate Week *September 20, 2023 | New York*

The GIF hosted a high-level event at New York Climate Week in collaboration with Advisory Partner and former private sector Advisory Council co-chair, JP Morgan. Bringing together leading institutional investors, project developers, MDBs, DFIs, and government decision makers, the GIF facilitated an open dialogue covering the nature and scale of project preparation support needed for government clients to build robust project pipelines and unlock the full potential of capital for climate transition and adaptation.



Aligning with QII Principles

The G20, under Japan's Presidency, promoted six voluntary, non-binding principles that provide a strategic direction for infrastructure investment. The Quality Infrastructure Investment (QII) Principles build on the G20 consensus that infrastructure is a significant driver of economic prosperity and that sustainable and resilient infrastructure maximizes the positive impacts of these high-cost investments. The GIF screens all project proposals for alignment with the QII Principles. All projects approved since the start of FY23 demonstrate compliance with the QII principles.

Compliance with QII is measured by a project's design and/or scope of GIF project preparation and transaction advisory support, integrating at least one QII Principle: (i) Maximizing the positive impact of infrastructure to achieve sustainable growth and development, (ii) Raising economic efficiency in view of life-cycle cost, (iii) Integrating environmental considerations in infrastructure investments, (iv) Building resilience against natural disasters and other risks, (v) Integrating social considerations in infrastructure investment, (vi) Strengthening infrastructure governance.



QII in Action: Egypt Water Desalination PPP Program

A prime example illustrating the alignment of GIF operations with QII Principles is the Egypt Water Desalination PPP Program. In addition to supporting the country to adapt to climate change-induced freshwater scarcity, the program will be designed to incorporate new technology that is more energy efficient in its operation while also considering whole life-cycle cost and value for money. Project preparation will also ensure the project is designed and operated

in compliance with IFC's Performance Standards on the evaluation, mitigation, and management of environmental and social risks. GIF support includes (i) a market sounding and feedback loop to be conducted under the transaction structuring and (ii) a transparent competitive tender process to be implemented for the selection of the private parties. This will contribute to strengthening the governance of the country's infrastructure sector institutions.

Partnership for Global Infrastructure and Investment (PGII)

During FY23, the GIF and PPIAF supported the World Bank in its role as co-chair (alongside Germany's KfW development bank) of an expert group of multilateral and bilateral development banks to work with the German G7 Presidency on a Joint Action Proposal toward closing the infrastructure investment gap. The GIF provided key inputs that focused on collective action to promote sustainable infrastructure at scale.

The collective focus in the Joint Action Proposal, particularly on boosting resources for project preparation facilities, supported Germany in the promotion of these efforts in line with PGII priorities. Delivering on the goals of PGII through the GIF has received a strong signal of support from the U.S. government through its inclusion in President Biden's FY24 budget request to Congress (*subject to congressional approval*).

In FY23, the GIF approved five activities in alignment with PGII priorities (including India and Viet Nam). As we ramp up into FY24, the GIF expects its engagements in PGII focus countries to grow with projects and programmatic support requests, currently pending in its pipeline from South Africa, Kenya and Côte d'Ivoire, focused on climate change mitigation and adaptation projects in the water and sanitation, green hydrogen, transport and urban mobility, and renewable energy sectors.

The GIF will continue to strengthen its partnership with its funding partners and leverage the network and competencies of its Technical Partners through its open access collaborative platform approach in order to deliver success and tangible outcomes and impacts under the PGII umbrella.



Gender

Factoring gender considerations into infrastructure PPPs can promote equality and achieve stronger socioeconomic impacts. Considering women's needs and preferences when identifying and designing PPPs develops projects that better meet the demands of the entire population.

The GIF is working in close collaboration with PPIAF on gender-inclusive approaches to infrastructure. The GIF and PPIAF are designing a toolkit, due to be completed in early 2024, addressing gender gaps in the infrastructure life cycle. The toolkit includes sections for terms of reference, standard contracts clauses, templates, checklists, and monitoring indicators. It provides practical tools and guidelines for developing gender-responsive PPPs that incorporate design features, measures, and specific actions for reducing gender inequalities (or closing gender gaps) in the community that the project affects directly or indirectly.

The target users of the gender toolkit include:

- **Decision and policy maker representatives of the executive, legislative, and judicial branches, as well as their advisors, for upstream**

project preparation purposes. The information presented in the toolkit can help these stakeholders strengthen policies and legislation and ensure that the PPPs developed and implemented are gender responsive.

- **Stakeholders whose work revolves around PPPs, such as PPP units, PPP practitioners, and contracting authorities, who can use the toolkit to prepare and manage gender-responsive PPPs.**
- **Project developers, investors, and financiers, who can use the toolkit to make better gender-informed investment and management decisions.**

The GIF is committed to narrowing gender-related gaps in infrastructure project preparation and delivery. This is exemplified in its corporate-level commitment via its results framework to review all projects and activities through a gender lens. At the portfolio implementation level, GIF project activities integrate gender into project design. The Djibouti Affordable Housing PPP Project, for example, is expected to improve housing access for 12,800 people, half of them women. The project considers gender in design, beneficiary allocation, and overall access.



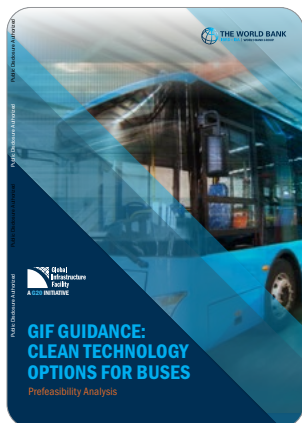
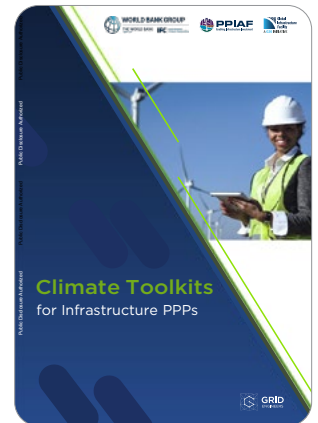
Harnessing the Power of Knowledge

The GIF continues to translate its hands-on knowledge of infrastructure finance into knowledge tools for stakeholders around the world, including toolkits for infrastructure practitioners.

Publications and Co-Created Reports

Climate Toolkits for Infrastructure PPPs

The GIF, in collaboration with PPIAF and IFC Transaction Advisory Services, launched the Sector-Specific Climate Toolkits for Infrastructure PPPs, specifically designed to cater to the needs of the energy (hydropower, solar, and wind), water and sanitation, transport and digital/ICT sectors.



BRT Technology Guide

The GIF is supporting the development of concisely structured guidance to help transaction advisors and project teams with Technical Partners ensure that pre-feasibility business cases of Bus Rapid Transit (BRT) projects fairly consider the full range of bus energy technology options. This work will shed light on different types of technologies and how to approach investment in BRT systems, allowing governments to determine which technology is most applicable to their needs.

Stocktake of Approaches that Leverage Private Sector Investment in Sustainable Infrastructure

The G20 Ministers and Governors agreed to endorse the G20/GI Hub Framework on how to best leverage private sector participation to scale up sustainable infrastructure investment. The GIF team contributed directly to this process through the GIF–World Bank Stocktake of Approaches that Leverage Private Sector Investment in Sustainable Infrastructure.



The Preliminary Findings Report on Gender-Inclusive Approaches in Private Participation in Infrastructure

Presented at the G20 IWG under the Indonesian Presidency, the report produced by the GIF and PPIAF demonstrates how addressing project-related gender gaps can enhance the overall sustainability of infrastructure projects, showcasing insights from investor survey responses and case studies. The insights drawn from the preliminary report will also inform the development of a gender toolkit, which will provide detailed guidance on how gender gaps can be identified and addressed in the upstream and midstream stages of the infrastructure PPP life cycle.

EVENT SPOTLIGHT

Climate Sectoral Toolkits Launch Event

June 21, 2023 | Washington D.C. & Hybrid

The GIF, PPIAF, and IFC collaborated to organize the CTIP3 launch event, which focused on introducing and discussing the scope, features, and crucial importance of the sector-specific CTIP3 suite. Consisting of the Umbrella Toolkit and five sector-specific Climate Toolkits for Infrastructure PPPs, this innovative framework addresses challenges hindering private financing of climate-smart infrastructure. The toolkits cover Water Production and Treatment, Transport (Roads), Digital/ICT, Energy (Hydropower), and Energy (Solar and Wind) PPPs, following the upstream-to-midstream phases of the PPP life cycle. Each module offers practical steps, from mapping climate policies to proposing key performance indicators in PPP contracts, aiming to support the development of



low-carbon and resilient infrastructure while tapping into innovative financing options.

This body of work—the Umbrella and the five sector-specific toolkits—are an innovation to help address fundamental challenges that have long inhibited private financing of climate-smart infrastructure.



Overview of GIF Products

Go-Deep Assessment

The Go-Deep product includes programmatic support in select countries (and, within chosen countries, specific sectors) that demonstrate high-impact, scalable, and replicable opportunities that facilitate private sector investment in infrastructure. Leveraging the GIF's financial and technical resources, the Go-Deep can include country- and sector-level mappings and diagnostics, and deep dives into policy and regulatory environments for targeted sectors as needed and appropriate.

Project Definition Activity (PDA)

PDA support may include, but is not limited to:

- Infrastructure program or project planning and investment prioritization; financial planning and diversification strategy for SOEs, including credit ratings, corporate finance strategies, divestment, and more
- Pre-feasibility analysis, including market, technical, environmental, and social, as well as climate-related topics
- Legal, regulatory, and institutional assessment of reforms required to enable successful projects
- Development and participation of long-term private capital in project financial structures
- Detailed planning for project preparation and structuring activities
- Cost-benefit and Value-for-Money analysis
- Design and appraisal of infrastructure project opportunities and enabling environment
- Choice of procurement
- Early market soundings

Project Readiness Assessment Activity (PRA)

The PRA provides a standardized gateway-style support to client governments for assessing the current state and quality of preparation of an infrastructure program or project intended for private investment. It identifies information gaps and provides recommendations to governments on necessary steps before making key investment and tendering decisions.

Project Preparation and Structuring Activity (PPSA)











PPSA support may include, but is not limited to:

- Project Preparation and Investment Feasibility Assessment
 - » Detailed feasibility analysis
 - » Technical feasibility
 - » Investment appraisal comprising an analysis of the financial and economic case for the proposed project to inform the government's investment decision
 - » PPP structuring
- Transaction support to commercial and financial close

Note: A portion of GIF activities may be undertaken on a reimbursable basis, with a view to sharing project or program preparation cost and risk with government counterparts, and ultimately with investors. GIF activities may also be undertaken on a grant basis in order to enable and incentivize governments to: (a) make well-informed decisions when initiating a project or program and plan adequately for successful implementation (i.e., at PRA and PDA stages), or (b) support piloting innovative, scalable, programmatic or replicable approaches with a potential to be catalytic and/or build necessary in-house expertise (i.e., at PPSA stage).



Cumulative GIF Activities Approved




















COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE	
Sub-Saharan Africa Region						
	Botswana	Air Botswana Divestiture Viability Assessment	WB	Transport	PDA	12/20/22
	Botswana	Gaborone Wastewater Reuse	IFC, WB	Water Sewage & Sanitation	PPSA	12/24/19
	Burkina Faso	Burkina Faso Innovative Hybrid Solar & Energy Storage IPP Procurement Project	WB	Energy	PPSA	06/10/19
	Cabo Verde	RE IPP Procurement and SOE Divestiture Program	WB	Energy	PPSA	06/24/21
	Cabo Verde	RE IPPs Procurement Program	WB	Energy	PDA	03/25/19
	Cameroon	Douala Bus Rapid Transit (BRT)	IFC, WB	Transport	PPSA	04/09/21
	Cameroon	Railway PPP/Concession Options Assessment	WB	Transport	PDA	12/16/19
	Comoros	Inter-Island Connectivity Project	WB	Transport	PDA	11/21/19
	Côte d'Ivoire	Abidjan BRT	WB	Transport	PPSA	08/14/20
	Côte d'Ivoire	Abidjan BRT Transaction Support	WB	Transport	PDA	09/27/18

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE	
Sub-Saharan Africa Region						
	Côte d'Ivoire	Integrated Port and Logistics Infrastructure Investment Program (IPLIP)	WB	Transport	PDA	03/22/16
	Democratic Republic of Congo	Scaling Minigrids Initiative	IFC	Energy	PDA	04/29/20
	Eswatini	Renewable Energy Independent Power Producer (RE-IPP) Procurement Program	AfDB	Energy	PPSA	03/09/21
	Ethiopia	Telecoms	WB	ICT	PDA	11/20/18
	Ethiopia	Telecom License Awards	IFC, WB	ICT	PPSA	11/06/19
	Ethiopia	Wind IPP Development	WB	Energy	PDA	12/05/17
	Gabon	Hydro Power IPP Projects	AfDB	Energy	PPSA	03/31/22
	Ghana	Boankra Inland Port PPP	WB	Transport	PDA	09/22/16
	Liberia	SECRAMP — Ganta-Zwedru Road Corridor	WB	Transport	PDA	08/14/17
	Madagascar	120 MW Volobe Hydropower Project	AfDB, WB	Energy	PPSA	11/19/19
	Malawi	Airports PPP Visibility Assessment	WB	Transport	PDA	06/23/20
	Malawi	Malawi Purpose Built Student Accommodation PPP Project	IFC	Social Infrastructure	PPSA	12/12/23
	Malawi	Mpatamanga Hydro	IFC, WB	Energy	PPSA	10/05/18
	Mauritius	Potable Water Sector Reform and PPP	WB, IFC	Water Sewage & Sanitation	PPSA	05/10/17
	Namibia	Airport	WB	Transport	PRA	10/24/17
	Namibia	Green Hydrogen Project	AfDB	Energy	PPSA	1/18/23
	Namibia	Port	WB	Transport	PRA	09/25/17
	Nigeria	Private Sector Participation in an Integrated Transport System in Lagos	WB	Multi-Sector	PDA	11/27/17
	São Tomé & Príncipe	Submarine Fiber Optic Cable Project	WB	ICT	PPSA	04/11/22
	Senegal	Dakar BRT	IFC	Transport	PPSA	03/06/17
	Senegal	Gas-to-Power	WB	Energy	PDA	04/29/19

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE	
Sub-Saharan Africa Region						
	Seychelles	5MW Floating Solar IPP Project	AfDB	Energy	PPSA	11/17/21
	Seychelles	Public Transport PPP Options	WB	Transport	PRA	03/18/19
	Seychelles	Waste to Energy Facility Project	IFC	Multi-Sector	PRA	12/18/23
	South Africa	eThekweni Municipality Waste-Water Treatment and Reuse & Reuse Program	IFC	Water Sewage & Sanitation	PDA	07/16/21
	South Africa	eThekweni Wastewater Treatment	IFC	Water Sewage & Sanitation	PPSA	01/31/20
	South Africa	Resilient Cities Program	WB	Multi-Sector	PDA	04/30/21
	South Africa	Transnet Container Terminals Hinterland Connectivity PPP Options	WB	Transport	PDA	06/17/21
	Zambia	Airport PPP Viability Assessment	WB	Transport	PDA	03/25/19
East Asia & the Pacific Region						
	Fiji	Regional: Mobilizing Finance Against ERC in Infrastructure Program	WB	Multi-sector	PDA	09/13/22
	Indonesia					
	Lao PDR					
	Mongolia					
	Philippines					
	Viet Nam					
	China	Deyang City Jingyang District Water PPP	IFC, WB	Water Sewage & Sanitation	PDA	12/14/18
	Fiji	Solar PPP	IFC	Energy	PPSA	06/29/21
	Indonesia	Bandung WtE PPP	IFC	Municipal Solid Waste	PPSA	09/17/19
	Indonesia	Eastern Indonesia Ports	WB	Transport	PDA	03/07/20
	Indonesia	Floating Solar PPP	IFC	Energy	PDA	10/27/21
	Indonesia	GREM Facility: PPSA — PT SMI and PT PLN	WB	Energy	PPSA	04/15/20
	Indonesia	Indonesia Geothermal Resource Risk Mitigation	WB	Energy	PDA	05/30/18
	Indonesia	Indonesia Toll Roads Program	WB	Transport	PDA	10/03/16
	Indonesia	SOE Reform and Asset Recycling Project	IFC, WB	Multi-Sector	PDA	12/16/20

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE
East Asia & the Pacific Region					
 Lao PDR	Restructuring of Transmission Assets	WB	Energy	PDA	04/17/19
 Mongolia	Emeelt Eco Industrial Park PPP	IFC	Multi-Sector	PPSA	01/31/23
 Palau	Solar PV IPP Project	ADB	Energy	PPSA	04/20/22
 Papua New Guinea	Naoro Brown Hydropower Project	WB	Energy	PDA	12/20/18
 Philippines	Airports Scoping Activity	IFC	Transport	PDA	02/16/23
 Philippines	Broadband Scoping Activity	IFC	ICT	PDA	11/23/21
 Philippines	Clark Airport	IFC	Transport	PPSA	02/20/17
 Philippines	General Hospital PPP	IFC	Social Infrastructure	PPSA	04/13/21
 Philippines	USP — Bicol, Bohol, And Laguindingan Airports	IFC	Transport	PPSA	04/05/23
 Solomon Islands	Tina River Hydropower Plant	IFC, WB	Energy	PPSA	04/19/16
 Timor-Leste	Affordable Housing PPP	IFC	Social Infrastructure	PPSA	08/25/21
 Viet Nam	Credit Rating Readiness and Preparation for EVN	WB	Energy	PDA	04/17/17
 Viet Nam	HCMC Climate Finance for Low Carbon City Program	WB	Multi-Sector	PDA	05/24/23
 Viet Nam	HCMC Solid Waste Management PPP	IFC	Municipal Solid Waste	PDA	08/23/22
 Viet Nam	HCMC Wastewater Private Sector Participation Study	WB	Water Sewage & Sanitation	PDA	05/23/22
 Viet Nam	Mekong Region Water Security	WB	Water Sewage & Sanitation	PDA	08/18/17
 Viet Nam	National Power Transmission Company (EVNNPT) Financial Advisory	WB	Energy	PDA	12/31/19
 Viet Nam	North-South Expressway PPP Program	WB	Transport	PDA	11/28/18
 Viet Nam	Pilot Solar Auction	WB	Energy	PDA	01/31/18
 Viet Nam	Pilot Solar Auction	WB	Energy	PPSA	12/17/19





COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE
Europe & Central Asia Region					
 Bulgaria	Sofia Airport Concession	IFC, EBRD	Transport	PPSA	12/15/17
 Georgia	East-West Highway Operating Concession	WB	Transport	PDA	08/11/16
 Kazakhstan	Kazakhstan/Azerbaijan Trans-Caspian Fiber Optic Cable	WB	ICT	PDA	09/16/22
 North Macedonia	Cebren PSHPP project	IFC	Energy	PDA	07/18/19
 Romania	Port of Constanta Extension PPP	IFC	Transport	PDA	06/30/20
 Serbia	River Ports of Bogojevo and Prahovo PPP (Serbia)	IFC	Transport	PPSA	10/26/22
 Ukraine	Chornomorsk Container & Ferry Terminals Concessions	EBRD, IFC	Transport	PPSA	06/30/21
 Ukraine	Chornomorsk Container Terminal Project	IFC, WB	Transport	PDA	11/20/20
 Ukraine	Health PPPs in L'viv	IFC	Social Infrastructure	PDA	03/17/21
 Ukraine	Kherson River Port & Dnipro River Inland Waterways Transport	WB	Transport	PDA	07/19/16
 Ukraine	L'viv to Krakovets Motorway	WB	Transport	PRA	05/10/18
 Ukraine	National Roads Program	IFC, WB	Transport	PDA	09/30/19
 Ukraine	Port Concessions (Olvia & Kherson)	EBRD, IFC	Transport	PPSA	01/24/18
 Ukraine	Port of Olvia (formerly Oktabrysk)	EBRD	Transport	PDA	09/22/16
 Ukraine	Railway Stations Concessioning Program	IFC, WB	Transport	PRA	11/13/19
 Ukraine	Reconstruction through PPPs	IFC, WB	Multi-Sector	Go-Deep	06/21/23
 Ukraine	Regional Airports	EBRD, IFC	Transport	PDA	04/02/19
 Uzbekistan	Education PPP Programmes	EBRD	Social Infrastructure	PDA	03/29/22
 Uzbekistan	Phase 3 Wind + Solar + BESS Tender	EBRD	Energy	PPSA	06/24/22
 Uzbekistan	Schools PPP Pilot Program	IFC	Social Infrastructure	PPSA	01/27/22
 Uzbekistan	Syrdarya CCGT	IFC	Energy	PPSA	01/14/20

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE	
Europe & Central Asia Region						
	Uzbekistan	Tashkent-Andijan Road PPP	WB	Transport	PDA	05/08/19
	Uzbekistan	Tashkent/Bekabad Solid Waste Management PPP	ADB	Municipal Solid Waste	PDA	05/20/19
	Uzbekistan	Tashkent Region Schools PPP Project	ADB	Social Infrastructure	PPSA	05/10/23
	Uzbekistan	Tashkent-Samarkand Road PPP	EBRD	Transport	PPSA	06/30/22
	Uzbekistan	Uzbekistan Airports	IFC, WB	Transport	PDA	11/29/18
	Uzbekistan	Uzbekistan Dormitories PPP	EBRD	Social Infrastructure	PPSA	06/28/23
	Uzbekistan	Uzbekistan Solar Phase 3 and 4	ADB	Energy	PPSA	01/31/23
Global						
	Global	Carbon Market Forum	WB	Energy	Go-Deep	12/14/23
	Global	Generation of Emissions Reduction Credits from World Bank Projects	WB	Energy	PDA	12/14/23
Latin America & the Caribbean Region						
	Brazil	Regional: Remotely Piloted Aircrafts (Drones) Program in LCR	WB	Transport	PDA	03/31/21
	Guatemala					
	Haiti					
	Argentina	Buenos Aires Suburban Rail	WB	Transport	PRA	12/20/18
	Argentina	PPP Program Support: Roads	WB	Transport	PDA	10/25/16
	Argentina	PPP Program Support: WSS and Irrigation	WB	Water Sewage & Sanitation	PDA	11/23/16
	Barbados	Barbados Port PPP	IDB	Transport	PRA	06/22/23
	Belize	Belize Solar Energy Program	IFC, WB	Energy	PDA	01/30/23
	Brazil	DevFinBRAZEEC — Developing the Sub-Projects Pipeline for the Financing Brazil Energy Efficient Cities	IFC	Energy	PDA	08/07/17
	Brazil	DevFinBRAZEEC — Developing the Sub-Projects Pipeline for the Financing Brazil Energy Efficient Cities	IFC, WB	Energy	PPSA	01/15/19

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE	
Latin America & the Caribbean Region						
	Brazil	Foz do Rio Itajaí BRT	IFC, WB	Transport	PDA	03/25/19
	Brazil	Logistics Infrastructure Program (PIL)	IDB, IFC, WB	Transport	PDA	12/03/15
	Brazil	New Model for Private Participation in Brazilian Road Concessions	IFC, WB	Transport	PPSA	10/31/17
	Brazil	Railway Project (FICO-FIOL/ East-West Rail Corridor)	IFC, WB	Transport	PPSA	04/29/22
	Brazil	São Paulo — Americana Rail & CPTM Line 7	IDB, WB	Transport	PDA	12/14/17
	Brazil	São Paulo Regional Rail	WB	Transport	PRA	08/28/17
	Brazil	São Paulo Regional Rail	IDB	Transport	PPSA	05/14/19
	Brazil	São Paulo Urban Mobility Program	IFC	Transport	PPSA	07/12/23
	Brazil	Water Regionalization Project in Minas Gerais	IFC	Water Sewage & Sanitation	PPSA	05/23/22
	Colombia	Bogotá's COVID-19 Response	MIGA	Social Infrastructure	PPSA	06/30/21
	Colombia	Cali Commuter Rail	WB	Transport	PRA	09/26/19
	Colombia	Magdalena River Navigability PPP Project	IDB	Transport	PRA	04/14/20
	Colombia	Renewable Energy & Energy Efficiency Credit Enhancement	WB	Energy	PDA	05/18/17
	Costa Rica	Caldera Port	IFC	Transport	PPSA	07/06/23
	Costa Rica	San Jose Tramway	WB	Transport	PDA	04/26/19
	Dominican Republic	Private Participation in the Electricity Distribution Companies (EDEs)	IDB	Energy	PDA	05/12/21
	Ecuador	Cardenillo Hydropower Project	IDB	Energy	PRA	06/13/18
	Ecuador	Ecuador Roads	WB	Transport	PDA	01/19/23
	Ecuador	Gas Flaring Reduction	WB	Energy	PDA	10/17/18
	Ecuador	Municipality of Quito Commercial Financing for Metro Line 1	WB	Transport	PDA	06/30/17
	Jamaica	Road PPP Program	IFC	Transport	PDA	04/20/21
	Jamaica	Roads PPP	IFC	Transport	PPSA	04/29/22

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE
Latin America & the Caribbean Region					
 Mexico	FONADIN 2.0 — Infrastructure Finance Vehicle	WB	Multi-Sector	PDA	10/21/19
 Panama	Road Program	IFC, WB	Transport	PPSA	10/14/21
 Panama	Roads Program II	IDB	Transport	PPSA	07/26/23
 Panama	Transmission Line IV	IFC	Energy	PPSA	08/08/17
 Paraguay	Roads – Corridors 1 & 6	IDB	Transport	PRA	11/06/19
 Peru	Lima Water Supply	IFC, WB	Water Sewage & Sanitation	PPSA	04/24/19
 Peru	Sewage and Wastewater Program	IDB	Water Sewage & Sanitation	PPSA	03/11/21
 Peru	Specialized Hospitals Project	IDB	Social Infrastructure	PPSA	12/14/21
 Trinidad and Tobago	Port of Spain Cargo Handling PPP	IDB	Transport	PPSA	10/26/22
 Trinidad and Tobago	Ports PPP Project	IDB	Transport	PDA	12/08/21
Middle East & North Africa Region					
 Djibouti	Affordable Housing PPP Project	IFC	Social Infrastructure	PPSA	08/09/22
 Egypt, Arab Rep.	10th of Ramadan Dry Port and Logistics Center	EBRD	Transport	PPSA	06/10/21
 Egypt, Arab Rep.	Cairo Dry Ports	EBRD	Transport	PDA	05/09/16
 Egypt, Arab Rep.	Desalination PPP Program	EBRD, IFC	Water Sewage & Sanitation	PPSA	01/31/23
 Egypt, Arab Rep.	Green Hydrogen Program	AfDB	Energy	PPSA	09/15/22
 Egypt, Arab Rep.	Scaling-up Private Investment in Infrastructure	WB	Multi-Sector	PDA	08/11/17
 Jordan	Aman BRT Phase II Project	IFC, WB	Transport	PDA	03/08/21
 Jordan	Amman Development Corridor Phase II	WB	Transport	PDA	07/12/19
 Jordan	King Hussein Border Crossing Terminal	IFC	Transport	PPSA	06/13/17

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE
Middle East & North Africa Region					
 Jordan	Marka Airport Development	EBRD	Transport	PDA	09/21/17
 Jordan	Schools PPP Pilot Project	EBRD, IFC	Social Infrastructure	PPSA	12/16/21
 Lebanon	Beirut BRT	WB	Transport	PDA	12/13/16
 Lebanon	Kleiaat Rene Moawad (KYE) Airport	EBRD	Transport	PDA	08/06/19
 Lebanon	Port of Beirut Reconstruction & Sector Reform Program	WB	Transport	PDA	09/23/21
 Libya	PPP Prioritization Project	IFC	Multi-Sector	Go-Deep	06/30/22
 Tunisia	Gabes Wastewater Treatment Plant PPP	EBRD	Water Sewage & Sanitation	PPSA	06/16/22
 Tunisia	Tunisia CPG Green Phosphate PPP Program	IFC	Multi-Sector	PPSA	08/16/23
 Tunisia	Tunisia to Italy Interconnector (TII) Project (PDA)	WB	Energy	PDA	12/09/16
 Tunisia	Tunisia to Italy Interconnector (TII) Project (PPSA)	WB	Energy	PPSA	06/22/18
South Asia Region					
 Afghanistan	Scaling Solar	IFC	Energy	PPSA	11/17/17
 Bangladesh	BRT & Terminal	WB	Transport	PDA	04/24/19
 Bangladesh	Digitalized Urban Health Care Infrastructure	AiIB	Social Infrastructure	PDA	06/21/22
 Bangladesh	Priority PPP Identification	WB	Multi-sector	PDA	08/30/22
 India	Fostering Transit Oriented Development with Private Sector Participation in the Chennai Metropolitan Area	WB	Transport	PDA	06/21/23
 India	Health Sector PPPs in Maharashtra	IFC	Social Infrastructure	PDA	06/29/21
 India	Improving TNSF's Business Model & Operations to Mobilize Private Capital	WB	Social Infrastructure	PDA	01/25/23
 India	Rajasthan Highways	WB	Transport	PDA	07/01/16
 India	Rejuvenation of Bus Terminals and Depots in Maharashtra	IFC	Transport	PPSA	05/30/23

COUNTRY	PROJECT	TECHNICAL PARTNER(S)	SECTOR	ACTIVITY TYPE	APPROVAL DATE
South Asia Region					
 India	Solar PPP Program	IFC	Energy	PDA	05/28/18
 India	Unlocking Public Lands for Affordable Housing PPPs	WB	Social Infrastructure	PDA	01/05/23
 Maldives	Solar PPP Project	ADB	Energy	PPSA	09/08/22
 Sri Lanka	Sri Lanka SOEs Divestiture	IFC	Multi-sector	PPSA	12/11/23



managementunit@globalinfrafacility.org

 Global Infrastructure Facility

www.globalinfrafacility.org

 **Global
Infrastructure
Facility**
A G20 INITIATIVE