

Status of co- and parallel-financing arrangements

I. GEF COFINANCING¹

1. AUSTRALIA

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| Amount: | AUS\$13.6 million (US\$9.73 million) |
| Agreement Date: | November 8, 1991 |
| Funds administration: | World Bank administers as Trust Fund |
| Conditions and Provisions: | Joint financing with the Global Environment Facility Trust Fund Australian Government to select operations to be cofinanced |
| Terms to Recipient: | Untied grant |

The Government of Australia confirmed its interest in cofinancing the following operations: (UNDP) South Pacific Biodiversity Project, AUS\$5.1 million (US\$3.65 million) and the Thailand Promotion of Electric Energy Efficiency, AUS\$8.5 million (US\$6.08 million).

The Cofinancing Arrangement between the Government of Australia and the International Bank for Reconstruction and Development as Trustee of the GEF was amended to reflect the transfer of AUS\$16.4 million of Australia's original cofinancing contribution of AUS\$30 million to the Core Fund.

2. BELGIUM

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| Amount: | SDR 5 million (US\$7.83) |
| Agreement Date: | October 5, 1993 |
| Funds Administration: | World Bank administered Trust Fund |
| Conditions and Provisions: | Joint financing with the Global Environment Facility Trust Fund. Belgian Government chose projects from those proposed by the GEF. |
| Terms to the Recipient: | Untied grant |

Belgium applied its cofinancing funds as follows: BF 137.3 (US\$4.8 million) million for the Community Based Natural Resource and Wildlife Management Project (Burkina Faso and Côte d'Ivoire) and BF 105.0 million (US\$3.68 million) to the Tunisia Solar Water Heating Project.

Belgium's cofinancing funds were additional to its Core Fund contribution.

¹ Unless otherwise stated, exchange rates are indicated as of June 30, 1995.

3. CANADA

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|----------------------------|---|
| Amount: | CAN\$15.0 million (US\$10.9 million) |
| Agreement Date: | August 3, 1993 |
| Funds Administration: | World Bank administered Trust Fund |
| Conditions and Provisions: | Funds are being used to offset the incurred costs of designated GEF programs. |
| Terms to the Recipient: | Untied grant |

Canada' cofinancing funds were additional to the Canadian Core Fund contribution.

4. JAPAN

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|----------------------------|---|
| Amount: | US\$181.8 million (at soft loan terms) |
| Funds Administration: | Funds are administered by OECF |
| Conditions and Provisions: | OECF to select specific projects Joint financing with the Global Environment Facility Trust Fund Minimum loan size of US\$10 million OECF project processing procedures to be followed in parallel to Bank project processing procedures |
| Terms to the Recipient: | OECF standard lending terms Untied |

The World Bank document on 'Operational Procedures' for cofinancing with the GEF was approved by the Japanese Government.

Japan agreed to provide funds for the Thailand Promotion of Electricity Energy Efficiency Project, Y 2,800 million (US\$28.4 million, with a grant equivalent of US\$14.8 million)² and is in the process of finalizing its cofinancing of Y 4,149 million (US\$42.1 million at soft loan terms, with a grant equivalent of US\$24.1 million). No further cofinancing under this Pilot Phase agreement was undertaken.

Japan's cofinancing funds were additional to its Core Fund contribution.

² Using the exchange rate as of September 30, 1994

5. NORWAY

Amount: Nkr 30.375 million (US\$4.9 million)
Agreement Date: March 24, 1993
Funds Administration: World Bank administered Trust Fund
Conditions and Provisions: Joint funding with Global Environment Facility Trust Fund
Funds to be applied to global warming investment projects
Terms to the Recipient: Untied grant

Norway's cofinancing was allocated to the Poland Coal-to-Gas Boiler Conversion Project (Nkr 7.425 million; US\$1.2 million) and the Mexico High Efficiency Lighting Project (Nkr 20.25 million; US\$3.27 million), as well as general work for the development of model carbon offsets.

Norway's cofinancing funds were additional to its Core Fund contribution.

6. SWITZERLAND

Amount: SDR 9.94 million (US\$15.57 million)
Agreement Date: June 14, 1991
Funds Administration: For World Bank projects, recipients' accounts were be held in Switzerland from which the Bank authorized disbursements; for UNDP projects, UNDP managed on behalf of the recipients
Conditions and Provisions: Joint financing with the Global Environment Facility Trust Fund
Swiss Government to select projects to be cofinanced
Terms to the Recipient: Untied grant

Switzerland decided to cofinance the following projects with the indicative contributions specified: India Non-conventional Energy SwF 6.0 million (US\$5.22 million); Bolivia Protected Areas System, SwF 5.2 million (US\$4.52 million); and Colombia Conservation of Biodiversity in the Choco Biogeographic Region, SwF 4.0 million (US\$3.48 million). The remaining funds, equivalent to about US\$2.35 million were planned to be applied as additional cofinancing to one or more of the above projects.

Switzerland's cofinancing funds are additional to its Core Fund contribution.

II. PARALLEL-FINANCING

7. UNITED STATES

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|----------------------------|---|
| Amount: | US\$ 150 million |
| Agreement Date: | October 15, 1992 |
| Funds Administration: | Funds administered by USAID |
| Conditions and Provisions: | Parallel-financing to the Global Environment Facility Trust Fund |
| Terms to the Recipient: | Projects designed and implemented by USAID Expected to be untied grant |