

Western Balkans Investment Framework

WBIF

2012 ANNUAL REPORT

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in cooperation with



THE WORLD BANK



The **WBIF** and EU Enlargement

The European Union's enlargement policy, as enshrined in the Treaty on European Union,¹ is the response to the legitimate aspiration of the people of our continent to join the endeavour of a unified Europe. The integration of the countries of Central and Eastern Europe over the past decade has shown that enlargement benefits the EU as a whole and allows it to be better positioned to face up to global challenges.

The EU enlargement process continued to gather pace in 2012. The imminent accession of Croatia in 2013, the start of negotiations with Montenegro in June 2012 and candidate status for Serbia in March 2012 show that the EU delivers on its commitments once the conditions have been met. These positive developments also send a strong signal of the transformative power of enlargement and what is possible in an area riven by war just half a generation ago. They act as an incentive and encouragement to all the countries of the region to step up their own preparations for eventual EU membership.

The Western Balkans Investment Framework (WBIF) was introduced in 2009 as a regional tool for EU enlargement. It supports socio-economic development and EU accession across the Western Balkans through the provision of financing and technical assistance for strategic investments. It pools resources from the European Commission's Instrument for Pre-Accession (IPA) with those of International Financial Institutions, bilateral donors and the governments of the Western Balkans. The WBIF increases the region's capacity to finance crucial infrastructure and priority investments in line with accession priorities and enhances overall coordination of assistance. The WBIF seeks to maximise the impact of grant financing by using it to leverage lending by IFIs on priority strategic investments identified by the Western Balkan beneficiaries. Governed by a Steering Committee and a Project Financiers' Group, the WBIF is available to all beneficiary governments in the Western Balkans.

¹ Article 49



What is the WBIF?

The WBIF was jointly launched in December 2009 by the European Commission, together with the Council of Europe Development Bank (CEB), the European Bank for Reconstruction and Development (EBRD) and the European Investment Bank (EIB) (collectively referred to as the 'partner IFIs') and the bilateral donors, and was subsequently endorsed by the European Council. It is an innovative financing initiative which pools grant resources in order to leverage loans for the financing of priority infrastructure and socio-economic development in the Western Balkans.

Geographical Scope

Projects receiving a grant contribution from WBIF must be on the territory of one or more of the following beneficiaries in the Western Balkans: Albania, Bosnia and Herzegovina, Croatia, Kosovo*, the former Yugoslav Republic of Macedonia, Montenegro and Serbia. Regional projects which are supported by two or more beneficiaries are particularly welcomed.

Sector Priorities

Investment projects should support any sector that contributes to the economic, social and environmental development of the Western Balkans. Eligible sectors include infrastructure development within the environment, energy, transport and social sectors and also private sector development. Priority projects are defined and proposed by the beneficiaries.

Financing

The WBIF provides grant resources to projects likely to be supported by loans from the partner IFIs and other financing partners. Grants have the objective of preparing investment projects, accelerating existing loan disbursement or enabling investment realisation by bridging a funding gap. The WBIF offers beneficiaries an integrated financial package for investment projects in priority infrastructure and for private sector development. These grant resources originate from: the EC Instrument for Pre-Accession (IPA); grant contributions from the CEB, EBRD and EIB; and bilateral grant contributions from bilateral donors through the European Western Balkans Joint Fund (EWBJF).

Participating Financial Institutions and Donors

- *Multilateral* International Financial Institutions: the CEB, EBRD, EIB and World Bank Group;
- *Bilateral* development finance institutions: Austrian Development Bank, Czech Development Bank, Hungarian Development Bank, KfW Entwicklungsbank (KfW) and Slovenia SIB Bank;
- *Donors*: Austria, Canada, the Czech Republic, Denmark, Finland, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, The Netherlands, Norway, Poland, Slovakia, Slovenia, Spain, Sweden and United Kingdom.

* This designation is without prejudice to positions on status, and is in line with UNSCR 1244 and the ICJ Opinion on the Kosovo* Declaration of Independence.

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foreword

Štefan Füle

Štefan Füle
Member of the European
Commission responsible for
Enlargement and European
Neighbourhood Policy (2010–2014)



In 2012, the Western Balkans Investment Framework (WBIF) continued to facilitate the preparation and implementation of strategic investments in the Western Balkans.

Activities this year are the result of coordinated actions by the WBIF's stakeholders - the European Commission, beneficiaries, bilateral donors, and International Financial Institutions (IFIs). Since the platform's launch in 2009, the WBIF has developed a pipeline of 137 investment projects. If fully realised, these projects could result in investments of more than €13 billion in areas such as energy, environment, transport, the social sector and private sector development. This 2012 Annual Report highlights a number of investments that have either been completed or are under construction in different parts of the region.

The economic crisis has illustrated the interdependence of national economies both within the EU and beyond – including in the Western Balkans. As noted in the Commission's new Enlargement Strategy, which I presented to the European Parliament and to the Council in October 2012, strengthening the enlargement countries' resilience to crisis is a matter of joint interest. We are therefore committed to promoting regional cooperation and reconciliation in the Western Balkans. The EU will continue assisting the countries with policy advice and financial assistance by working closely with the IFIs. In this respect, the Enlargement Strategy specifically highlighted the role of the WBIF in supporting the investments most needed for boosting growth and jobs.

The Western Balkan countries must commit themselves to the necessary policy reforms so that investments can continue and citizens can fully benefit from them. Given the scarcity of available financing – both in grants and loans – it is critical that the WBIF focuses on investments clearly identified as a priority requirement for national and regional development and further integration within the EU.

This emphasis on policy reform will be reinforced by IPA II (Instrument for Pre-Accession Assistance), coming into force in 2014. The new instrument will reward progress and provide greater support for sector strategies. Under IPA II, candidate countries and potential candidates will have access to the same type of support. This will be determined primarily by their needs and capacities.

To this end, I welcome the increased strategic dimension of policy discussions within the WBIF on how it should evolve in response to the challenging and changing environment in which it operates. Greater emphasis should also be put on prioritising applications for WBIF support in terms of their relevance to national or regional strategies.

I take this opportunity to thank all the WBIF stakeholders for their contribution to the success of this framework. Our sustained efforts can bring even better results in the future.

1 WBIF at a glance

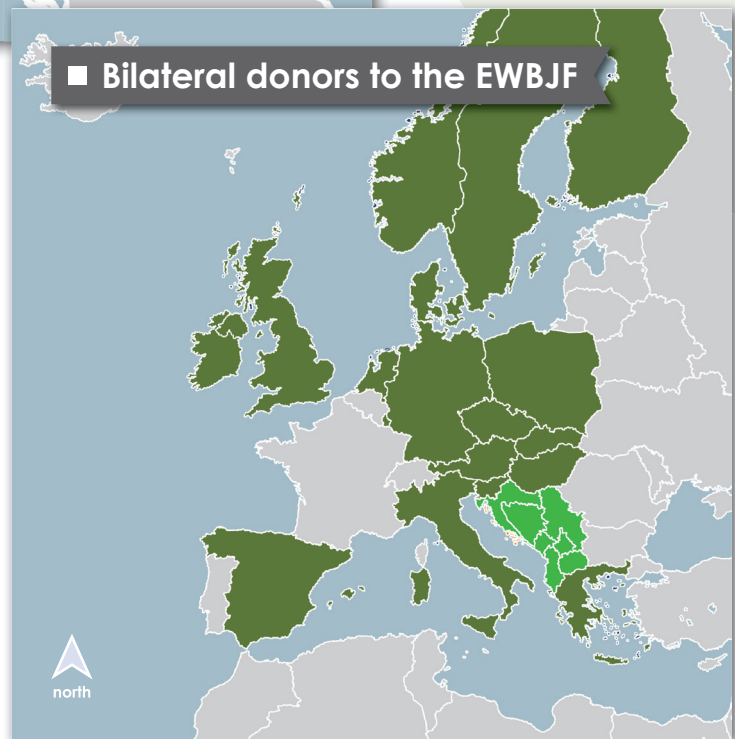
As of 31 December 2012



■ WBIF beneficiaries

■ Bilateral donors:

Austria / Canada (not pictured) / Czech Republic / Denmark / EU / Finland / Germany / Greece / Hungary / Ireland / Italy / Luxembourg / The Netherlands / Norway / Poland / Slovakia / Slovenia / Spain / Sweden / United Kingdom



■ WBIF Financiers



in cooperation with



€ **279 million**

WBIF grants allocated to approved projects

more than € **2.3 billion**

loans signed to date

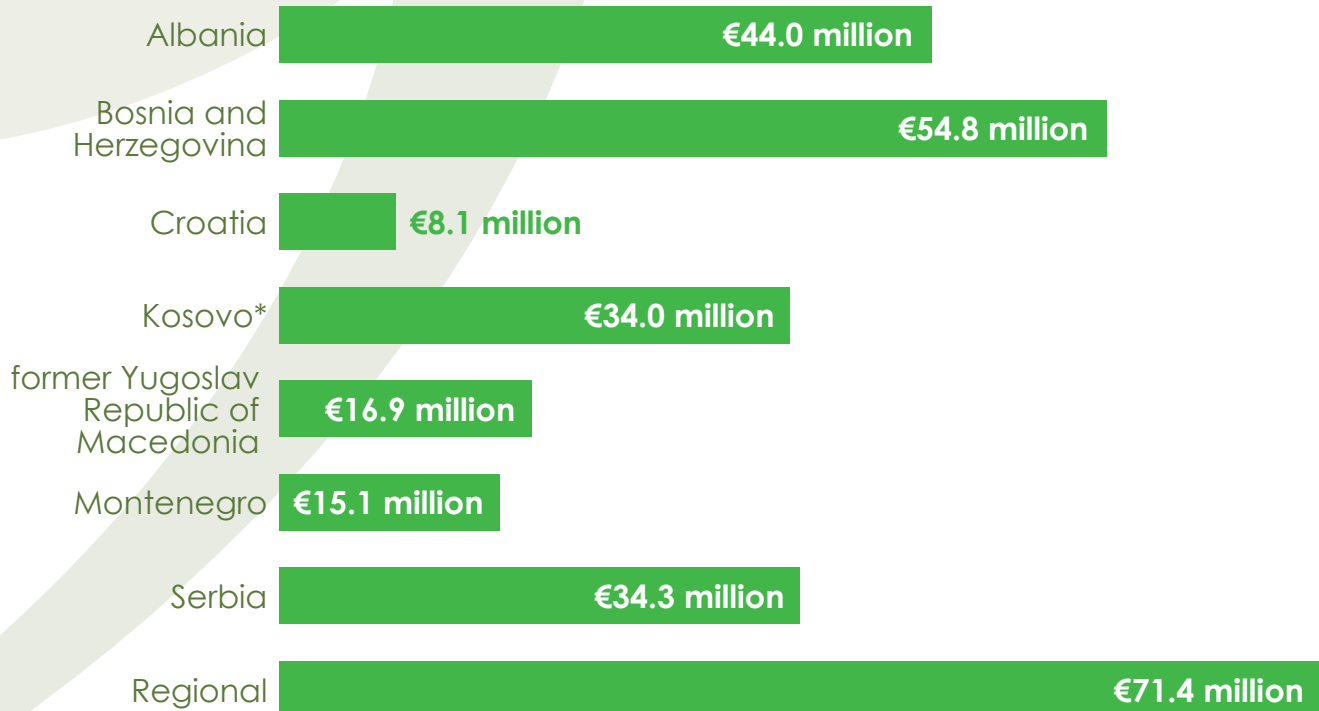
more than € **13 billion**

total investment value

137

projects supported by WBIF

■ WBIF approved grants



2 WBIF 2012 highlights

WBIF approved 31 grant requests for a value of €59.5 million.

Project preparation completed for 37 grants.

WBIF supporting 137 projects with a potential investment of €13 billion.

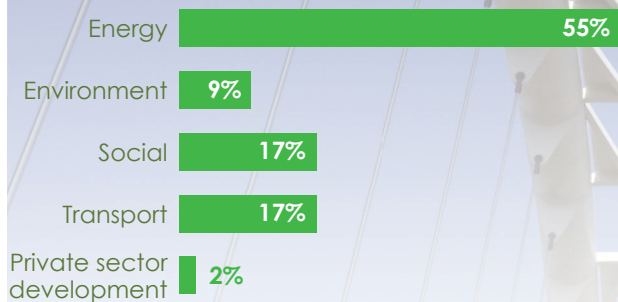
Loans signed on 36 projects for a value of €2.3 billion.

Regional Energy Efficiency Programme for the Western Balkans established.

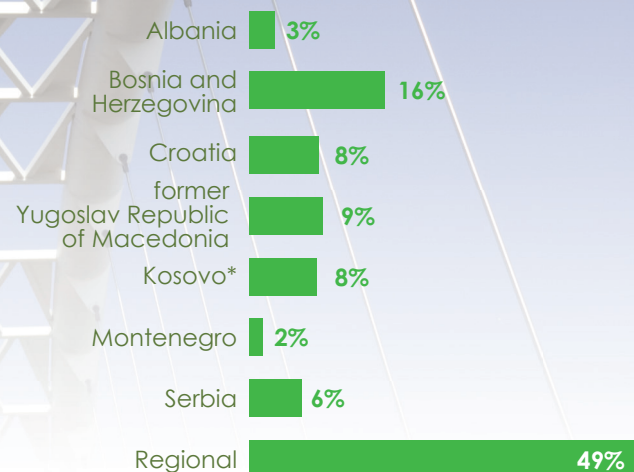
Construction started on 15 projects.

WBIF grants approved during 2012 percent of total value

breakdown by sector



breakdown by beneficiary



3 WBIF coordination and strategy

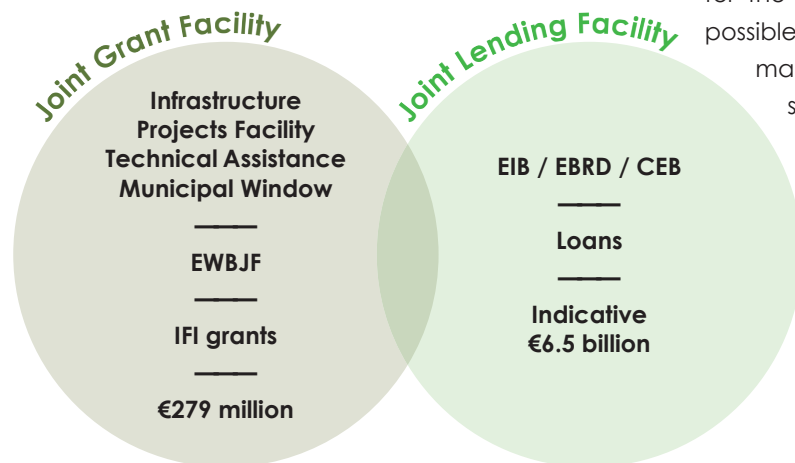
Joint Grant Facility

The WBIF encourages a harmonised approach by the EC, IFIs and bilateral donors in the provision of financing to beneficiaries for strategic investments. Beneficiary ownership, strategic coherence and long-term sustainability are the guiding principles behind this initiative. The WBIF stakeholders have worked together to improve coordination and division of labour, and to harmonise procedures. Grant contributions from different sources are pooled within the Joint Grant Facility to support operations jointly financed by the institutions that collaborate within the Joint Lending Facility.

Joint Lending Facility

For each project approved for WBIF assistance, a partner IFI acts as the lead IFI, coordinating its implementation with the beneficiary on behalf of the other financiers. This innovative approach reduces transaction costs for the beneficiary and increases the effectiveness of joint cooperation. This is fully in line with the objectives of the Paris Declaration, the Accra Agenda for Action and the European Consensus on Development.

The IFIs work together in close collaboration with the EC to implement optimum financing arrangements for the beneficiaries. The IFIs co-finance wherever possible in order to maximise the funding that can be made available. Efforts are made to align with support under national IPA programmes and the specialisations within the IFIs are used to support specific sectors as appropriate, e.g. the CEB focuses on financing projects in the social sector.



WBIF SOURCES OF FINANCING

The resources of the Joint Grant Facility originate from:

- Grant resources allocated from the IPA
- Grant contributions from the CEB, EBRD and EIB
- Bilateral grant contributions from bilateral donors through the European Western Balkans Joint Fund (EWBJF)

Over the period 2008-2012, the European Commission committed €196 million to the WBIF. The three partner IFIs each committed €10 million and 19 donor countries pledged €84.95 million. These latter contributions are managed in a dedicated Trust Fund called the European Western Balkans Joint Fund and are jointly managed by the EBRD and EIB.

THE WBIF SEEN BY AUSTRIA

2012 Co-Chair of the WBIF Steering Committee

"The Western Balkans is an important priority for Austria's foreign policy and Austria continues to strongly support the EU accession process in the region.

For political and economic reasons the integration of all countries of the Western Balkans into the EU is a top priority for the Austrian government. Hence, Austria has been an active stakeholder in the WBIF since its inception in 2009 and was pleased to co-chair the WBIF Steering Committee in 2012.

The strategic aim of the WBIF – to support socio-economic development in the region by facilitating investments in key sectors – is fully in line with Austria's engagement in the region. We have been very pleased with the significant progress made by this ambitious coordination framework in terms of developing and implementing a pipeline of strategic investments that combines technical assistance grants with loan financing. At the Vienna meeting, 18 projects, with a total of €48.4 million in TA grants, were approved to this end.

Good donor coordination is crucial for efficient and effective aid delivery and also helps to reduce the administrative burden and cost of implementation for the recipient countries. This is especially important in smaller countries. We therefore appreciate that the WBIF has made a substantial contribution to improve donor coordination and harmonisation in the Western Balkans to an unprecedented level. The WBIF has also contributed to better coordination and integration within the region through the active coordination of regional programmes and support to NIPACs and beneficiaries. Thus, the WBIF is a good example to be followed in other regions.

As emphasised at the 6th WBIF Steering Committee held in Vienna in June 2012, there is considerable value in having strong ties between all stakeholders, particularly in times of economic crisis. Given the need to ensure more targeted reforms and prioritised investments to stimulate growth and tackle high rates of unemployment, we believe that the WBIF will remain an important instrument for beneficiaries, bilateral donors, IFIs and the EC in the future.

Austria continues to support the WBIF as an effective instrument for supporting the Western Balkans. Although much still needs to be done, we are convinced that the WBIF is well placed to take on some of the challenges ahead."



Harald Waiglein
Director General,
Federal Ministry
of Finance,
Austria

Supporting EU Policy Initiatives

The WBIF supports the implementation of national, regional and multilateral processes in the Western Balkans.

National priorities targeting progress towards EU accession are supported in close collaboration with the EU Delegations.

- The National Instrument for Pre-Accession Coordinators (NIPACs) within each beneficiary determine national priorities after consultation with the relevant ministries. The EU Delegations are consulted to ensure that planned projects are consistent with national strategies and the EU Directorates General verify that they are aligned with EU policy.
- Resources are pooled to leverage maximum value from the grant contributions. Where appropriate, WBIF contributions are combined with ongoing IPA funding to maximise the viability of the projects, streamlining project preparation and future lending possibilities. Where possible, grant co-financing is used to bridge the projects' funding gap in order to make the projects viable.

The WBIF supports investments in line with key regional initiatives in the Western Balkans and relevant regional organisations play an active role throughout the WBIF project cycle.

Grants for major transport investments are checked to ensure that they are consistent with the Comprehensive Transport Network agreed on by the EC and the beneficiary countries under the South East Europe Transport Observatory

(SEETO). This Comprehensive Transport Network, which is in line with the Trans-European Transport Network, identifies the major transport routes in the region across all transport modes. In 2012, SEETO and WBIF financiers cooperated to improve

the identification and prioritisation of investment requirements in the transport sector and a WBIF grant was approved for a strategic study on the core network that will help define future priorities.

WBIF assistance in the energy sector is guided by the commitments made by the beneficiaries under the Energy Community Treaty. There is, therefore,



a high degree of cooperation between the WBIF stakeholders and the Energy Community Secretariat in identifying priority projects where WBIF support would be beneficial. Given the potential for savings, energy efficiency is seen as one critical area for WBIF support and a special EC-financed regional programme in energy efficiency was approved by the WBIF Steering Committee in June 2012.

The South East Europe Investment Committee (SEEIC) is playing an increasingly active role in identifying and promoting policy reforms that improve the overall investment climate in the region and strengthen the role of the private sector – a key determinant of economic growth. The largest grant to date under the WBIF is that approved for the Enterprise Development and Innovation Facility (EDIF) which will improve access to financing for innovative, high-growth small and medium-sized enterprises (SMEs) and will encourage policy reforms to improve the economic environment for this important sector of the economy.

Policy and Strategy Discussions

The WBIF provides an important platform for beneficiaries and financiers to review the relevant strategic and policy environment so as to better guide their investment decisions. The active involvement of regional sectoral bodies complements the activities of the EC-financed IFI Coordination Office which coordinates the strategy and policy element of the WBIF's work. Strategy and policy discussions take place in all WBIF fora including the PFG and the Steering Committee and, in response to requests from the beneficiaries for more in-depth communications, strategy and policy workshops have also been held in the region.

During 2012, the WBIF paid particular attention to the impact of the global economic crisis on the region, the outlook for economic growth and the potential implications for the pipeline of investments being developed under the WBIF. "A Food for Thought Paper on this topic, produced by the IFI Coordination Office, prompted debate on how the WBIF needs to evolve to address these challenges." Other issues that were examined or progressed as part of the WBIF's Policy and Strategy Discussions in 2012 include:

- The challenges of financing investments in the social sector
- Options for financing implementation of National Energy Efficiency Action Plans
- Ensuring the application of EIA and nature-related directives when identifying and implementing infrastructure projects in the Western Balkans
- Developing enhanced screening criteria to identify priority transport projects
- Tracking financing of climate change measures in the Western Balkans

The results of the various strategy and policy discussions including analytical reports and meeting presentations are available on the WBIF website at: www.wbif.eu.



4 WBIF operations in 2012

4.1 Overview

After four years of operation, the WBIF has a substantial and maturing project pipeline and is progressing successfully towards achieving its stated objectives. In 2012, the Steering Committee met twice and approved 31 grants distributed across all 7 beneficiaries in the Western Balkans. A total of 152 grants for an overall value of €279 million are now approved within the project pipeline, representing a total potential investment of over €13 billion.

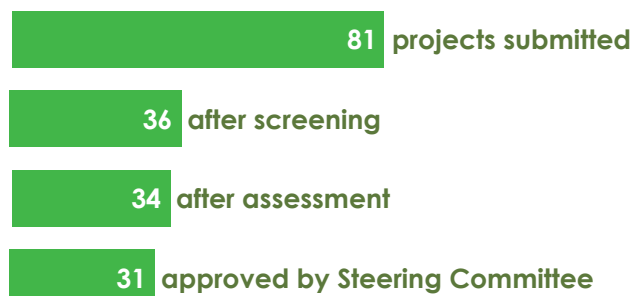
The Project Financiers' Group met twice in order to prepare recommendations for the Steering Committee. It followed the process below for approving and implementing grant operations:

- Phase I: Upstream work and project identification
- Phase II: Receipt of grant requests submitted by NIPACs and IFIs
- Phase III: Screening and assessment of submitted grant requests to verify eligibility and quality
- Phase IV: Submission of grant requests by the Project Financiers' Group to the Steering Committee for approval
- Phase V: Implementation of grant requests under the coordination of the Project Financiers' Group

The implementation of this process for the approval of the grant requests submitted for the seventh and eighth rounds is illustrated below.

■ 2012 approvals

seventh and eighth round approval process

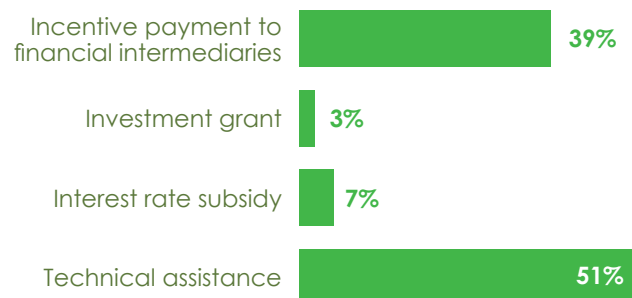


In terms of **sector allocation**, the WBIF added a Regional Energy Efficiency Programme across the Western Balkans which received €23.35 million. This contributed to raising the allocation for the energy sector for the year to 56%. The remainder was distributed across the environment, social and transport infrastructure sectors with one grant allocated to private sector development.

■ WBIF contributions

percent of total value

breakdown by type of support



The **type of support** provided to beneficiaries by the WBIF in response to their requests consists of several forms, including: technical assistance, grant co-financing investments, incentive payments to financial intermediaries and interest rate subsidy. The WBIF awarded 29 grants to fund technical assistance (TA) for project preparation or assistance with implementation, one of which also included a co-financing component and two an interest rate subsidy. In addition, there was one investment grant and one grant to provide incentives to financial intermediaries (the Regional Energy Efficiency Programme).

There continues to be strong demand from the beneficiaries in terms of the number of grant applications, with 51 requests received in February 2012 and 29 received in September 2012. Identifying resources to maintain the momentum for the framework and meet stakeholder expectations continued to be important.



4.2 Grants approved

REGIONAL

In 2012, 31 grants were approved across all eligible sectors and are listed in Annexe 6.2. Particular emphasis was placed on generating projects which will benefit more than one country. The outcome was that six regional applications were approved. The most significant of these is the Regional Energy Efficiency Programme, presented on the following page, for which a grant of €23.35 million was awarded. The other significant development was the approval of four sector development grants. This new category of grant was introduced in 2011 when the World Bank joined the WBIF as an Associate in order to leverage the Bank's expertise in this field. The grant approved to develop the Gas-to-Power Initiative and the Energy Community Gas Ring, which is both a regional and a sector development project, is presented below.



REGIONAL

Consortium approach to developing the Gas-to-Power Initiative and the Energy Community (EnC) Gas Ring in South East Europe

WBIF support: **Albania, Bosnia and Herzegovina, Croatia, the former Yugoslav Republic of Macedonia, Kosovo*, Montenegro, and Serbia**

Lead financial institution: **World Bank**

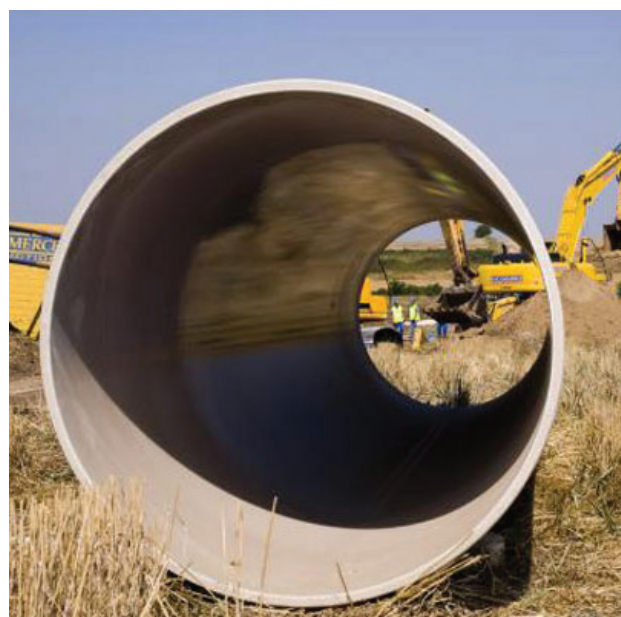
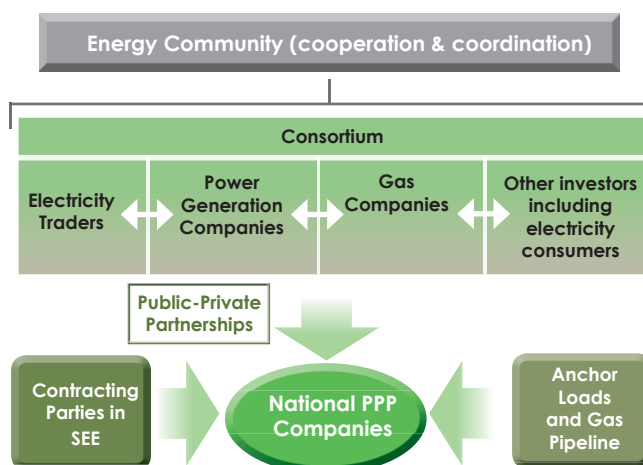
This study will build upon and develop an outline concept which has been presented by the World Bank to the institutions of the Energy Community (PHLG, Gas Forum, and Energy Community Secretariat) and the European Commission, whose overall aim is to create a roadmap to develop and implement the Energy Community Gas Ring project.



This outline concept, which is intended to be developed in the proposed study, recognises that many beneficiary countries in South East Europe (SEE) are nearing the limit of their capacity to take additional sovereign debt, and proposes an approach based upon public-private partnership and open energy market principles to develop the infrastructure required.

The development of the gas ring will be facilitated through the development of gas anchor loads, which are envisaged to be combined cycle gas turbine power stations, amounting to 2-3 billion m³ per annum of gas demand, located at strategic points on the proposed gas ring.

This concept is a relatively new approach to attracting the private sector to participate in the development of gas power plants: a consortium is established in order to share risks among investors and with countries in public-private partnerships (PPPs). In this model, the consortium would consist of a group of investors who are its shareholders. These investors could be private energy companies, IFIs, state-owned companies (electricity generators, suppliers, gas suppliers, traders), big electricity consumers, municipalities etc. The links between project stakeholders are illustrated below:





REGIONAL

Establishment of a Regional Energy Efficiency Programme (REEP) for the Western Balkans

WBIF support: **Albania, Bosnia and Herzegovina, Croatia, the former Yugoslav Republic of Macedonia, Kosovo*, Montenegro, and Serbia**

Lead Financial Institution: **EBRD**

WBIF support: Two financing facilities and TA for public sector energy efficiency institutional capacity building and a business development programme.

Significant potential for energy efficiency investments remains untapped in the Western Balkans. Whilst the opportunities for such investments are higher than in many other countries, barriers exist, such as the lack of awareness of the benefits of energy efficiency and weaknesses in the legal and regulatory frameworks.

In 2011, the WBIF was expanded to develop the energy efficiency market in the Western Balkans in order to support national governments in their efforts to meet their commitments under the Energy Community Treaty and to assist them with innovative solutions for the effective implementation of their National Energy Efficiency Action Plans (NEEAPs) in the public and private sectors.

In recent years, the EBRD has supported the energy efficiency transformation of the region in a strategic and comprehensive manner through three well-functioning instruments: i) an institutional capacity building Technical Assistance (TA) component addressing specific weaknesses in the regulatory framework; ii) the Western Balkans Sustainable Energy Direct Financing Facility; and iii) the Western Balkans Sustainable Energy Financing Facility.

The purpose of this new programme is to build upon the successful model and strengthen the existing facilities whilst opening up the market for municipal energy efficiency and

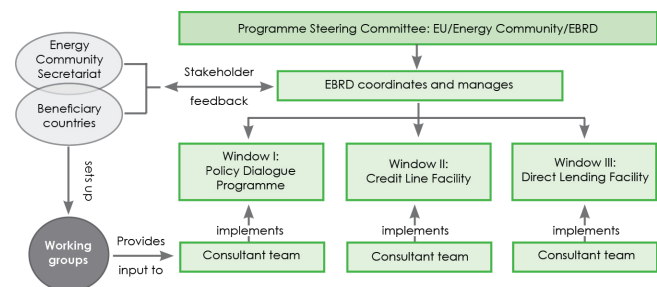
renewable energy projects through: i) dedicated technical assistance, ii) investment incentives, and iii) intensive policy dialogue to establish the necessary regulatory framework and support the emergence of ESCO markets.

REEPWB is made up of three windows as follows:

- 1. Window 1a & 1b: Public Sector Energy Efficiency Policy Dialogue Programme** to address market barriers, establish an enabling legal framework for energy efficiency, specifically for the public sector, including ESCO projects, and build a pipeline of bankable projects.
- 2. Window 2: Credit Lines**, intermediated by local financial institutions for financing smaller-scale energy efficiency and renewable energy projects in the public and private sector. It is targeted that the €11.5 million grant should leverage €75 million of lending to participating financial institutions.
- 3. Window 3: Direct Financing Facility for financing medium-scale projects** in private sector sustainable energy as well as energy efficiency improvements in industrial enterprises and public sector (municipal) facilities. It is targeted that the € 9 million grant should leverage €50 million of lending for a project value of €80 million.

It is expected that the holistic approach of this programme will lead to synergies between the three windows, together laying out a strong foundation for sustainable energy financing in the Western Balkans.

The governance and structure of the programme is illustrated below:



Climate Adaptation Issues and the WBIF

The Western Balkans, like many other regions in Europe, is vulnerable to the impact of climate change. Projections by different multilateral organisations indicate that the region will have to cope with rising temperatures, decreased water resources and increased storm intensity in the coming years. The capacity of the beneficiaries to address these issues will have a critical impact on socio-economic development in the region.

As part of the EU accession process, all of the beneficiaries are in the process of adopting EU acquis related to climate issues. Approximately 15 pieces of climate change-specific legislation need to be transposed and implemented, including issues such as international agreements, greenhouse gas emission monitoring mechanisms, carbon capture and storage and ozone depleting substances.

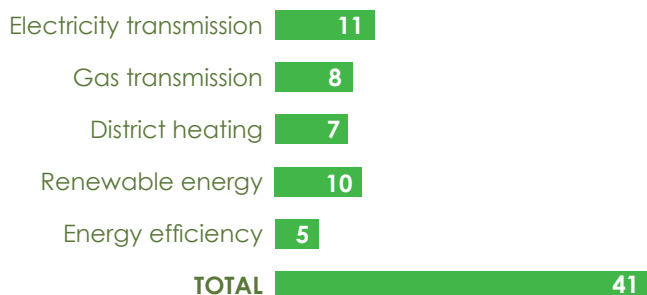
The WBIF is well placed to help the beneficiaries tackle the challenge of climate change. All of the IFIs and financing institutions involved in the WBIF have integrated climate considerations into their investment processes and have developed frameworks to measure, monitor and evaluate climate impacts across their investment portfolios. As outlined in these pages, the WBIF is already financing the preparation and construction of initiatives and projects that contribute to improving the region's resilience to climate change.

In conjunction with the DG Climate Action and DG Environment, the IFI Coordination Office has commenced research and analyses on current climate change initiatives in the region, how climate change finance is monitored and the emerging issues for investment-related financing. These issues will be a priority topic for WBIF Strategy and Policy Discussions with all stakeholders in 2013 with the aim of enhancing the WBIF's approach and processes so that they strengthen the beneficiaries' efforts to address climate change in the region.

4.3 Projects under preparation

ENERGY

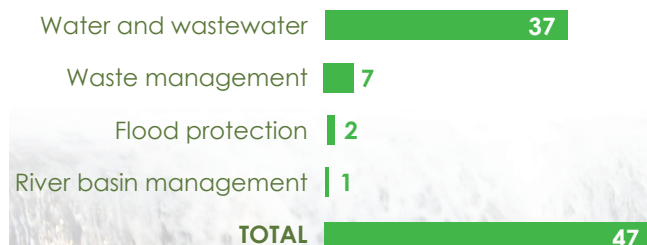
A total of 41 grants have been approved in the energy sector. These are distributed per sub-sector as follows:



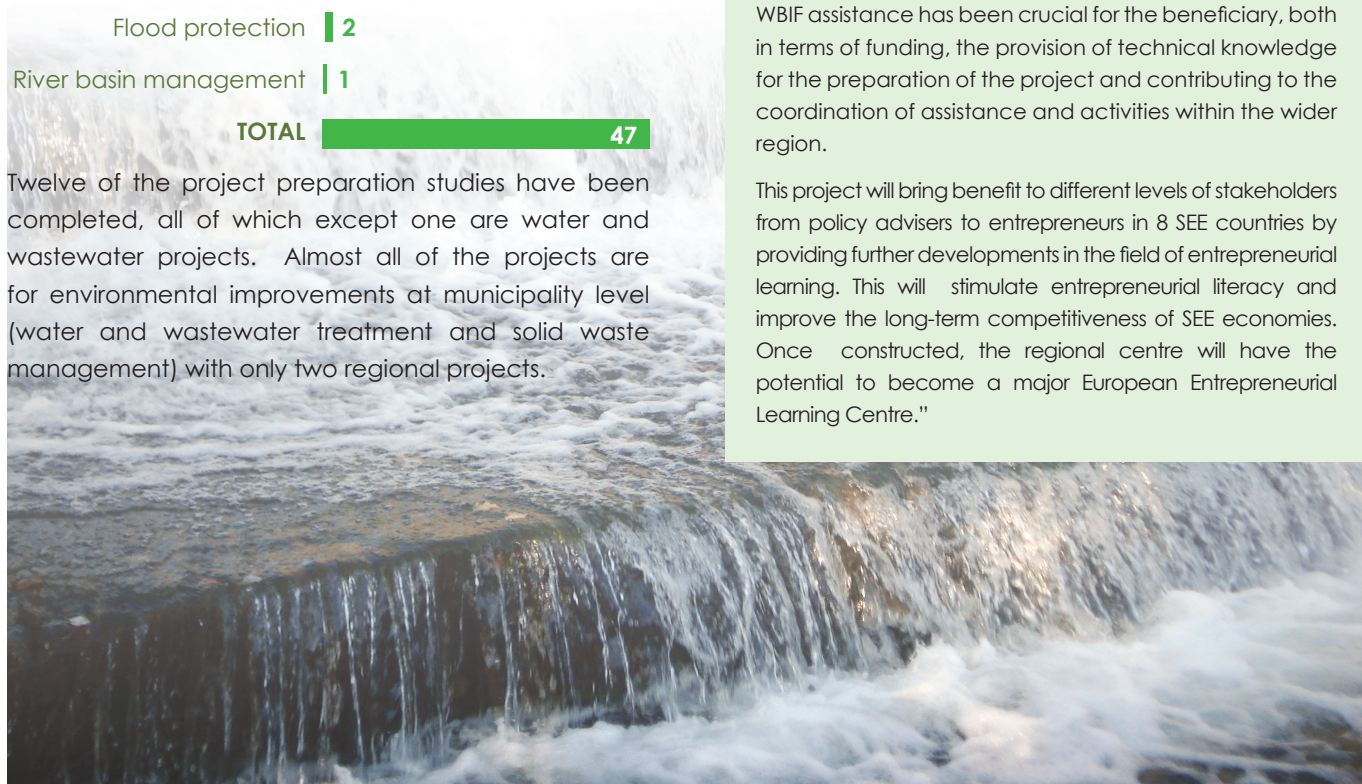
Nine of the project preparation studies have been completed, five of which are for transmission systems development projects in different countries. Eight of the projects are regional with a particular emphasis on the interconnection of electricity and gas transmission networks. The Regional Energy Efficiency Programme grant was the significant development during the year and this will be fully operational in the first half of 2013.

ENVIRONMENT

A total of 47 grants have been approved in the environment sector. These are distributed per sub-sector as follows:



Twelve of the project preparation studies have been completed, all of which except one are water and wastewater projects. Almost all of the projects are for environmental improvements at municipality level (water and wastewater treatment and solid waste management) with only two regional projects.



Matija Derk
Assistant minister,
National IPA
Coordinator,
Ministry of Regional
Development and
EU Funds, Croatia

South East European Centre for Entrepreneurial Learning (SEECEL) Project

"The South East European Centre for Entrepreneurial Learning (SEECEL) is the regional expertise centre in the field of life-long entrepreneurial learning established in 2009 on the initiative of eight (8) South East European countries as follows: Albania, Bosnia and Herzegovina, Croatia, Kosovo*, the former Yugoslav Republic of Macedonia, Montenegro, Serbia and Turkey. The national strategies of Croatia, as well as the relevant strategies of other SEE countries, place a high priority on the

further development of entrepreneurial skills through structured regional cooperation.

The grant provided by the WBIF in 2011 will enable the preparation of the technical documentation (feasibility study, preliminary and final design and tender documents) necessary for the construction of the New Centre for Entrepreneurial Learning in Zagreb. The total estimated value

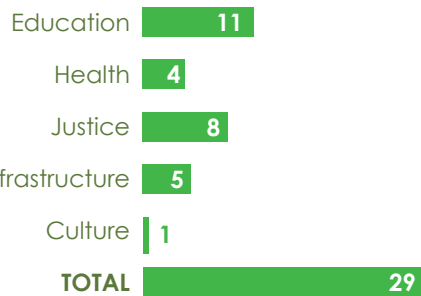


of the investment is €30 million and it is planned that construction will be financed through a loan from the EIB (15%) and by using structural funds (85%). I believe that WBIF assistance has been crucial for the beneficiary, both in terms of funding, the provision of technical knowledge for the preparation of the project and contributing to the coordination of assistance and activities within the wider region.

This project will bring benefit to different levels of stakeholders from policy advisers to entrepreneurs in 8 SEE countries by providing further developments in the field of entrepreneurial learning. This will stimulate entrepreneurial literacy and improve the long-term competitiveness of SEE economies. Once constructed, the regional centre will have the potential to become a major European Entrepreneurial Learning Centre."

■ SOCIAL

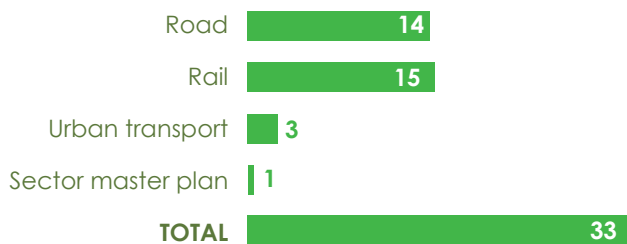
A total of 29 grants have been approved in the social sector. These are distributed per sub-sector as follows:



Eight of the project preparation studies have been completed. The grants have almost all been for assistance in preparing investments for buildings with a social purpose, for example hospitals, prisons, law courts, schools, universities and social housing.

■ TRANSPORT

A total of 33 grants have been awarded in the transport sector. These are distributed per sub-sector as follows:



Five of the project preparation studies have been completed. The vast majority of these grants are linked to developing the SEETO Comprehensive Network, and are therefore regional, while a small number of grants have been awarded to local/feeder road networks and to bypasses of urban areas. The grants awarded for railways are all for the rehabilitation and modernisation of existing lines.



■ PRIVATE SECTOR DEVELOPMENT

The Enterprise Development and Innovation Facility (EDIF) was officially launched in December 2012. This project provides for a comprehensive set of measures to improve access to finance for SMEs in the Western Balkans and aims to leverage investment by SMEs of more than €300 million. One further grant was awarded to a regional project to undertake PPP institutional strengthening in the Western Balkans.

4.4 Projects under construction

Overall progress

Since its launch in 2009, the WBIF has given its approval to 152 grants which support a total of 137 projects. This WBIF pipeline is now beginning to mature and a significant number of projects have now concluded financing arrangements and have progressed to construction. A full overview of the status of ongoing projects is presented in the attached in Annexe 6.3. Examples of projects currently under construction, or approaching that stage, are illustrated throughout this report. The progress in the development of the pipeline is illustrated below.

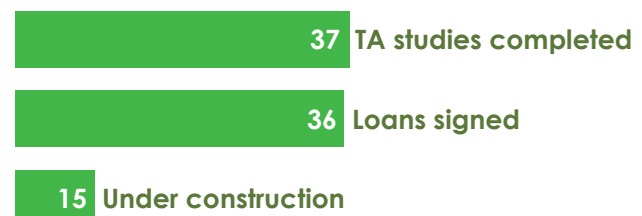
■ Evolution of WBIF signed loan agreements

By value in € billion



■ WBIF pipeline status December 2012

By number of projects



Characteristics of the pipeline

The **geographical spread** across the seven beneficiary countries continues to be satisfactory. Significantly, the number of 'regional' applications supported by more than one country has increased in each of the three years of operation and the value of these regional grants awarded now stands at over €70 million. The **sectoral breakdown** remains balanced with the share of grants by number between the infrastructure sub-sectors being: environment 31%, energy 27%, social 19% and transport 23%. Private Sector Development was added in 2011 with the

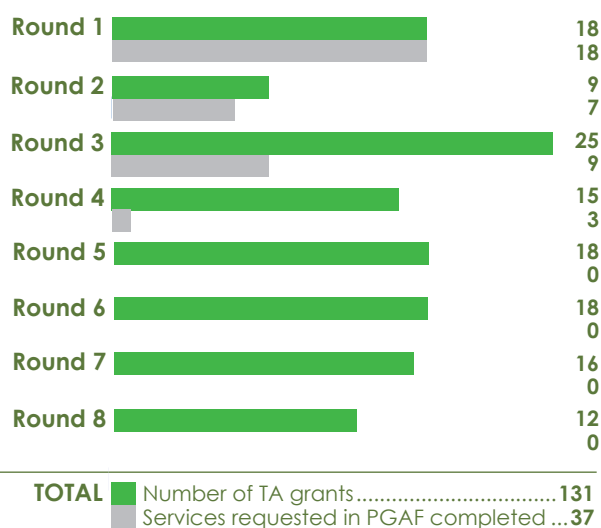
approval of the €34.2 million EDIF grant to create an SME support platform and one further smaller grant was approved in 2012. The type of support is made up of 131 TA grants, 19 investment grants (three of which include a TA component), and two grants providing incentives to financial intermediaries. Five of these grants also include a component to provide an interest rate subsidy.

Status of Joint Grant Facility

The WBIF is supporting 131 TA grants for project preparation and 37 of these are now complete. The progress in implementation for each round of grants is summarised in the figure below. It can be seen that the first three rounds are substantially complete. Most grants in the fourth, fifth and sixth rounds are now under implementation, whilst those in the current year's seventh and eighth rounds are progressing through scoping and preparation of terms of reference. Progress with respect to the 19 investment grants is reported under the status columns in Annexe 6.3.

In addition, there are two substantial regional facilities supported by the WBIF. The Western Balkans Enterprise Development and Innovation Facility (WB EDIF) is designed to provide an SME platform across the region. This was developed during 2012, after approval in December 2011, and was formally launched in December 2012. The Western Balkans Regional Energy Efficiency Programme was approved in June 2012 and is planned to become fully operational during the first half of 2013.

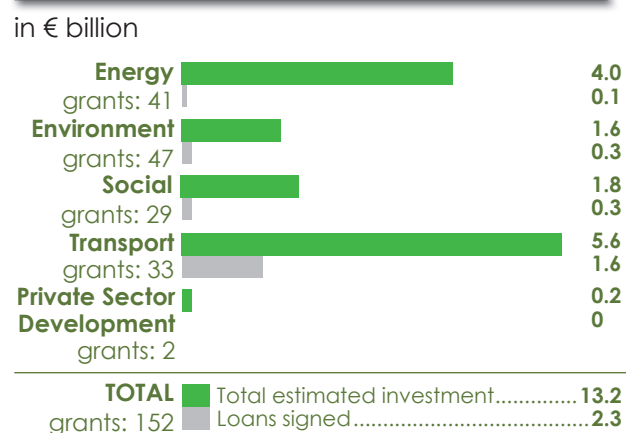
Progress in implementation



Status of Joint Lending Facility

An overview of the loans being prepared under the WBIF Joint Lending Facility is presented in the figure below in comparison to the planned investment. Loan agreements are now signed on 36 projects for a total value of €2.3 billion and, of these, 15 projects are under construction. It can be seen that nearly half of these loans are in the transport sector at the present time, which is due to several, very large, regional transport projects such as Corridor Vc and Corridor X. Nevertheless, the loan portfolio in all sectors is growing steadily.

Joint Lending Facility overview



■ Projects under construction



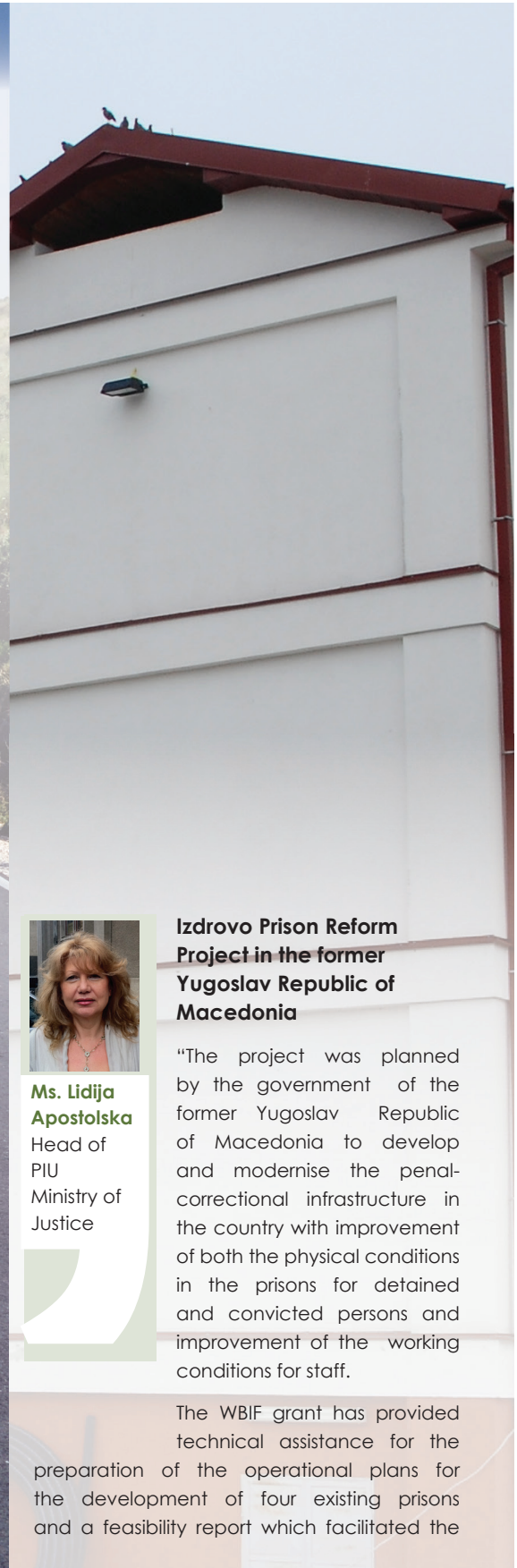
Benet Beci
Director
General,
Albanian
Development
Fund

Secondary and Local Roads Improvement Project - Albania

"The National Strategy for Development and Integration (2007-2013) identified the implementation of a major investment programme in the rural roads network as a strategic rural development priority. In 2008, the government of Albania launched the Secondary and Local Roads' Improvement Programme in cooperation with major IFIs (EIB, EBRD, CEB). To date, eight international financial institutions have committed about US\$450 million to this programme, making it one of the largest in the Western Balkans.

The WBIF is providing a major contribution to the planning, supervision and monitoring of the programme through a €4 million TA grant which supports loans from the EBRD and EIB and an IPA 2010-2011 grant from the European Union. The WBIF TA consultant is currently finalising an investment package for 600 km of road (road project designs and tender documentation) and will continue with the supervision of the civil works contracts to be awarded until 2015.

Since its establishment in 2008, the Secondary and Local Roads Improvement Programme has financed the reconstruction of about 1,000 km of road which facilitates the integration of rural areas into national and regional transport networks. The programme benefits some 700,000 direct beneficiaries by contributing to economic growth and social wellbeing in rural areas of Albania."



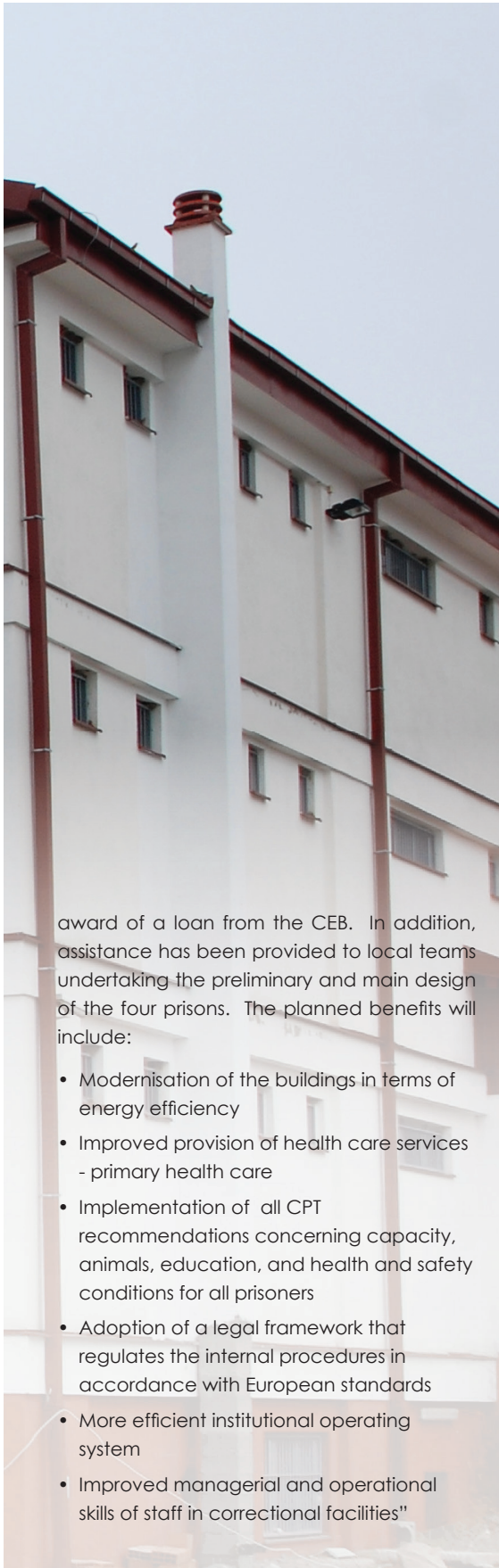
**Ms. Lidija
Apostolska**
Head of
PIU
Ministry of
Justice

Izdovo Prison Reform Project in the former Yugoslav Republic of Macedonia

"The project was planned by the government of the former Yugoslav Republic of Macedonia to develop and modernise the penal-correctional infrastructure in the country with improvement of both the physical conditions in the prisons for detained and convicted persons and improvement of the working conditions for staff.

The WBIF grant has provided technical assistance for the preparation of the operational plans for the development of four existing prisons and a feasibility report which facilitated the

■ Projects under construction



award of a loan from the CEB. In addition, assistance has been provided to local teams undertaking the preliminary and main design of the four prisons. The planned benefits will include:

- Modernisation of the buildings in terms of energy efficiency
- Improved provision of health care services - primary health care
- Implementation of all CPT recommendations concerning capacity, animals, education, and health and safety conditions for all prisoners
- Adoption of a legal framework that regulates the internal procedures in accordance with European standards
- More efficient institutional operating system
- Improved managerial and operational skills of staff in correctional facilities"



Mr Ljubo Knezevic
Executive Director,
CGES –
Montenegrin
Transmission
Company

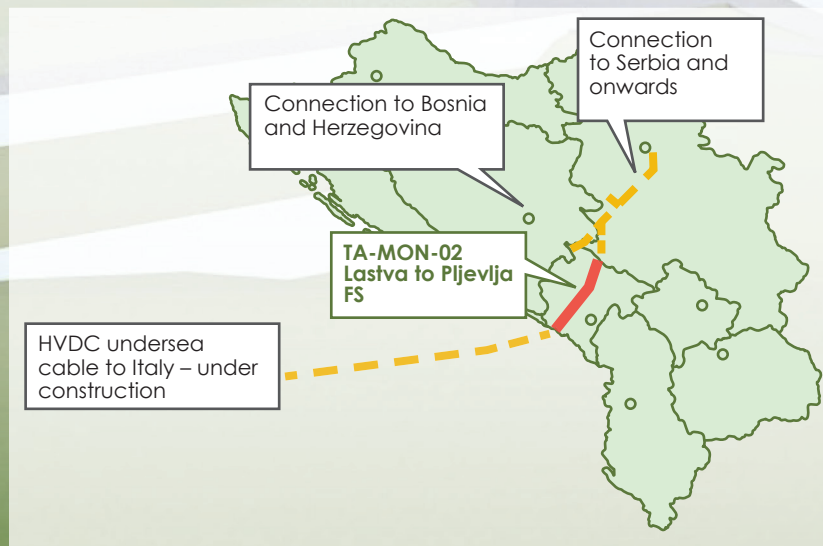
Feasibility Study for 400kV OHL Lastva – Pljevlja and Associated Substation

"Montenegro, and specifically the electricity transmission company CGES, plans to become a regional hub for energy exchange. With strong connections to Albania, Kosovo*, Bosnia and Herzegovina, and Serbia, and a submarine HVDC cable under implementation to Italy, Montenegro is well situated to facilitate energy exchanges between Central and South East Europe with Italy. This will help assure regional energy security, and will support the future development of the electricity transmission system in Montenegro, especially along the coast, where network security is weak and there is a high potential for supply interruptions which is damaging for the tourism industry.

The WBIF grant was initially used to undertake a project identification study of future needs. This led to a pre-feasibility/feasibility study to examine the options for the construction of a new 400kV substation in Lastva which will connect with the converter station for the HVDC cable to Italy (capacity 1000 MW) which is now being constructed by the Italian TSO TERNA. In order to strengthen transmission links

to Serbia and Bosnia and Herzegovina, the grant was also used to examine the feasibility of a new 400kV connection from Lastva to the thermal power station at Pljevlja. The project was demonstrated to be feasible and viable, with the total required project investment of €106M being expected to be co-financed via loans from EBRD and KfW amounting to €72M.

In a regional context, this project is part of a linked approach to provide a major electricity transmission corridor from South East Europe to Italy and vice versa. This project, when taken together with the construction of the HVDC cable to Italy, and the strengthening of the network in the north of Montenegro towards Serbia and Bosnia and Herzegovina, will assist in the creation of a regional market for electricity, which has benefits to both electricity generators and customers throughout the region. More specifically, this project supports the Regional Energy Strategy of the Energy Community, and will allow for the further development and connection of new renewable energy in Montenegro and throughout the regional network, contributing to the fight against climate change."



■ Projects under construction



Izet Bajrambasic
Deputy Minister,
Ministry of
Communications
and Transport,
Bosnia and
Herzegovina

Corridor Vc – Bosnia and Herzegovina

“Corridor Vc Motorway is the main transport route of Bosnia and Herzegovina and the Western Balkans region and is part of the SEETO comprehensive network. It stretches from north to south, mostly along the valleys of the Bosna and Neretva rivers, connecting Svilaj on the Sava River, Doboj, Sarajevo, Mostar and Bijača. The length of the motorway in Bosnia and Herzegovina is 336 km and its final investment cost is estimated at €3.5 billion. The European Commission and IFI's are fully supporting the project since a declaration signed in Brussels in 2007.

The motorway section Jošanica – Bilješevo (47 km) has already been completed and funding has been secured for an additional 69 km section which is planned to be completed by the end of 2014. Currently, the following sections are under tender procedure and construction: Svilaj –Odžak (11 km), Svilaj bridge on the Sava river, the

Bilijesevo–Drivusa section (6 km) including the Vijenac tunnel (3 km), the Sarajevo bypass (12 km), Vlakov–Tarcin (20 km), and as well as Počitelj-Bijača (20 km). Two other sections are a step before the start of construction: Vukosavlje–Karuše (46 km) in the Republika Srpska Entity (as concession), and Tarčin–Konjic (21 km) in BiH Federation Entity.

The grants provided by the WBIF and IPA enabled project preparation leading to construction. The WBIF has supported the update of the feasibility study for two sections and provided management support to the PIU, while the IPA will support the preparation of the detailed design for the remainder of the motorway (about 1/3). This collaboration will be continued until the end of the project.”



Prof. Dr. Radivoje Mitrović, State Secretary
Ministry of
Education, Science
and Technological
Development
Government of the
Republic of Serbia

TA3-SER-SOC-01

Building the Knowledge Economy – Research and Development Infrastructure Initiative

Zvezdara Technology Park

“In 2010, the Republic of Serbia launched the Serbian R&D Infrastructure Investment Initiative worth around €400 million in partnership with the European Investment Bank, the Council of Europe Development Bank and the European Commission. The initiative supports a series of projects aimed at improving research excellence, developing human resources in science and better connecting research with the country's economic development. One of the landmark projects in the initiative is the Belgrade Science and Technology Park located in the municipality of Zvezdara.

■ Projects under construction



The technical assistance provided through the WBIF was instrumental in the development and timely completion of the project. The IPF team prepared the preliminary and final design as well as the tender documents for the construction and equipment of the Zvezdara Technology Park. The assistance gave international visibility to the project and ensured that the final outcome is in line with best EU practices.

The total investment in this project is about €14.5 million. The Park consists of five buildings, spanning 16,500 m² of floor area, with crossing footbridges that link the buildings together. Construction was completed within one year.

The Science and Technology Park in Belgrade will be home to both domestic and international technological companies. It will also contain an incubator, meant to provide additional support for micro and small companies in the early stages of their development and will work closely with research institutions in the country to enable more efficient technology transfer."



Edon Cana
Prime Minister's Adviser on Regional Initiatives and WBIF

Improvement of District Heating in Pristina, Kosovo*

"The national Energy Strategy 2009-2018 prioritises the development of cogeneration and the development of the heating sub-sector. The District Heating Improvement Project for Pristina has been developed in two phases with the assistance of the WBIF and is a complex investment involving TERMOKOS, KEK, the EU and KfW, and a combination of grants and a loan.

An initial investment grant provided by the WBIF in 2008, under the Municipal Window programme, helped finance district heating improvements in the municipality of Pristina. A second TA grant provided by the WBIF in 2009 enabled a feasibility study to be carried out with the objective: "To deliver fuel efficiency in an integrated way through a fuel efficient energy technology that, unlike conventional forms of separate electricity and heat production, uses the by-product heat from KEK Kosovo* B which is normally wasted by being discharged into the environment".

This study helped formulate a project with a total investment of €27 million which is to be financed through a combination of sources as follows: a KfW loan of €5 million together with a grant of €6 million, an EU IPA grant of €14 million and €2 million financing from the municipality of Pristina. The loan agreement was ratified by Kosovo* Parliament on 20 January 2012 and tendering for construction work took place during 2012. The construction contract was awarded at the end of the year.

Through WBIF support and assistance, we have successfully implemented one of most important and environmentally friendly projects in Kosovo*. The project will benefit KEK by introducing a high efficiency cogeneration process and will benefit over 100,000 citizens within the municipality of Pristina through the supply of an economic and environmentally friendly district heating supply. Significantly, the project will also reduce greenhouse gas emissions."



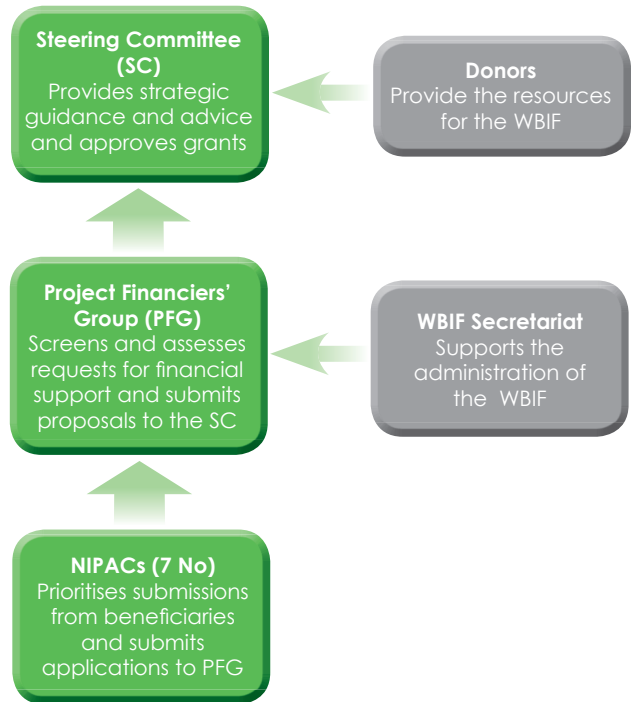
5 WBIF organisation

The WBIF's governance is based around the principle of ownership by the beneficiaries. It is the beneficiaries who have to submit or endorse applications for grants with the WBIF via the NIPACs. The Project Financiers' Group provides a 'single entry point' for requests and is responsible for the process of screening (by the Commission) and financial appraisal (by the IFIs) of grant requests. The Project Financiers' Group recommends requests to the Steering Committee for grant approval and for monitoring their subsequent implementation.

Work Programme in 2012

Steering Committee meetings were held in June and December 2012, each of which was prepared by a single meeting of the Project Financiers' Group. Key activities undertaken during 2012 included: identification, screening and assessment of 81 investment projects; submission of 31 grant requests to the Steering Committee; sectoral workshops in environment, energy, social and transport; organisation of a NIPAC regional workshop and WBIF visibility and/or strategy events in Belgrade, Podgorica, Tirana and Zagreb; preparation of a monitoring report; updating of a database of loans signed since 2007; upgrade and expansion of the WBIF website; and preparation of this Annual Report.

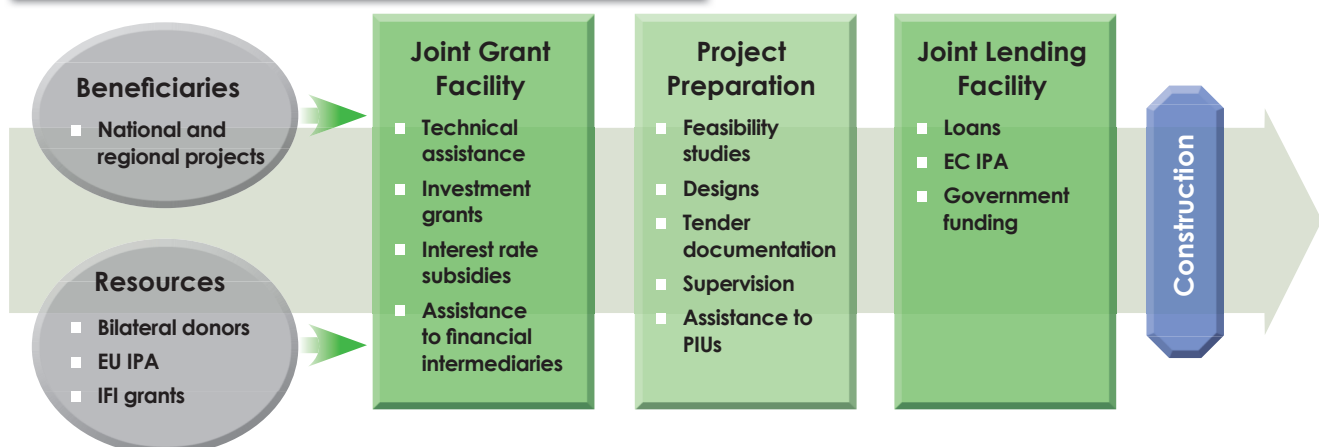
WBIF governance



Future outlook

The deadline for the 9th call for projects is 22 February 2013 with formal decisions on WBIF support at the June 2013 meeting of the Steering Committee meeting. The 4th NIPAC workshop will be held in the second half of the year.

WBIF investment generation process



6.1 Glossary

CEB	Council of Europe Development Bank
EBRD	European Bank for Reconstruction and Development
EC	European Commission
EIB	European Investment Bank
EU	European Union
EWBJF	European Western Balkans Joint Fund
FYROM	former Yugoslav Republic of Macedonia
IBRD	World Bank International Bank for Reconstruction and Development
IFI	International Financial Institution
IPA	EU Instrument for Pre-Accession
IPF	Infrastructure Projects Facility
KfW	KfW Entwicklungsbank (KfW Development Bank)
MoU	Memorandum of Understanding
N/A	not applicable
NIPAC	National IPA Coordinator
RCC	Regional Cooperation Council
SEECEL	South East European Centre for Entrepreneurial Learning
SEETO	South East Europe Transport Observatory
SME	small and medium-sized enterprises
TA	Technical Assistance
ToR	Terms of Reference
WB EDIF	Western Balkans Enterprise Development and Innovation Facility
WBF	EBRD Western Balkans Fund
WBIF	Western Balkans Investment Framework

6.2 and 6.3 Glossary

Grant types

ATP	Assistance to Tendering Process
CD	Concept Design
CF	Co-financing
DD	Detailed Design
EFA	Economic and Financial Appraisal
EIA	Environmental Impact Assessment
FAA	Financial Affordability Analysis
FR	Feasibility Report
FS	Feasibility Study
I	Identification
IRS	Interest Rate Subsidy
MD	Main Design
O	Other
OP	Operational Plan
PD	Preliminary Design
PFS	Pre-Feasibility Study
PIU	Support to Project Implementation Unit
RBMP	River Basin Management Plan
SD	Sector development
SIA	Social Impact Assessment
SofW	Supervision of Works
TMA	Technical and Management Assistance

Project sectors

- Energy
- Environment
- Social
- Transport
- Private Sector Development

ACCESSING THE WBIF MONITORING REPORT

Information on the implementation progress of the grants awarded under the WBIF, and on the financing of the associated projects, is held in the WBIF Management Information System. This is updated on a six-monthly basis and is reported in the WBIF Monitoring Report. Views of the latest monitoring tables sorted by Beneficiary, IFI and Sector are available by logging on using the following link:

URL: <http://www.wbif-mis.eu/monitoring>

User Name: WBIF\wbif.monitoring

Password: monitor1234!

6.2 List of grants approved in 2012

Project Code	Operation Title	Beneficiary	Grant type	Lead IFI(s)	Grant allocated (€)	Loan Estimation	Total Estimated Investment
Round 7							
■ WB7-BiH-ENE-09	50 MW Wind Farm VLASIC-TRAVNIK	Bosnia and Herzegovina	FS, EIA, FAA, PD, O	EIB	875,000	43,000,000	63,000,000
■ WB7-KOS-ENE-08	Energy Efficiency measures in Central Public Buildings	Kosovo*	FS, FAA, TMA	WB	700,000	10,000,000	10,700,000
■ WB7-KOS-ENE-09	Implementation of Energy Efficiency Measures in Public Buildings in the Municipality Level	Kosovo*	TMA, PIU, CF	KfW	2,500,000	2,500,000	7,500,000
■ WB7-REG-ENE-09	Establishment of a Regional Energy Efficiency Programme for the Western Balkans	Regional	TMA, EFA, CF	EBRD	23,350,000	160,000,000	186,500,000
■ WB7-REG-ENE-11	Strengthening of main Croatian transmission North-South axis	Regional	FS, EFA, EIA	EBRD	1,500,000	26,000,000	150,000,000
■ WB7-REG-ENE-SD-14	Gas-to-Power Initiative and the Energy Community (EnC) Gas Ring in South East Europe	Regional	SD	WB	1,000,000	-	-
■ WB7-KOS-ENV-05	Strengthening Waste Management	Kosovo*	I, FS, EIA, FAA	WB	400,000	700,000	1,200,000
■ WB7-KOS-ENV-06	Feasibility Study for Protection of Iber Canal	Kosovo*	FS	WB	500,000	7,000,000	10,000,000
■ WB7-MNE-ENV-24	TA for wastewater and water supply in Montenegro	Montenegro	ATP	EIB	700,000	14,466,667	23,183,788
■ WB7-REG-PSD-SD-02	PPP Institutional Strengthening in the Western Balkans	Regional	SD	EIB	1,000,000	-	-
■ WB7-BiH-SOC-04	Support for vulnerable persons living in collective accommodation	Bosnia and Herzegovina	SofW, IRS	CEB	3,200,000 (1)	55,000,000	79,400,000
■ WB7-BiH-SOC-05	Support for construction of Integra sport and cultural facility	Bosnia and Herzegovina	ATP, PIU, O, IRS	CEB	2,550,000 (1)	12,730,000	26,950,000
■ WB7-HR-SOC-04	Student Accommodation Infrastructure at universities of Rijeka and Osijek	Croatia	FS, EFA	EIB	2,800,000	17,000,000	70,930,000
■ WB7-REG-SOC-03	Pilot Project for Higher and Professional Education Finance in Southeast Europe	Regional	FS, TMA, O	KfW	600,000	100,000,000	101,000,000
■ WB7-ALB-TRA-12	Tirana Bypass	Albania	FS, EIA, EFA, PD	EBRD	1,000,000	32,500,000	40,000,000
■ WB7-MKD-TRA-02	Railway line Eastern part of Corridor VIII, Beljakovce–Deve Bair section	former Yugoslav Republic of Macedonia	DD, ATP	EBRD	2,700,000	374,000,000	538,700,000
■ WB7-MKD-TRA-03	Railway line Eastern part of Corridor VIII, Kumanovo–Beljakovce section	former Yugoslav Republic of Macedonia	SofW	EBRD	2,500,000	46,000,000	50,000,000
■ WB7-REG-TRA-SD-02	Updating the Regional Transport Study (REBIS)	former Yugoslav Republic of Macedonia	SD	WB	600,000	-	-

(1) Includes a €2 million interest rate subsidy from the CEB Selective Trust

List of grants approved in 2012 cont.

Project Code	Operation Title	Beneficiary	Grant type	Lead IFI(s)	Grant allocated (€)	Loan Estimation	Total Estimated Investment
Round 8							
■ WB8-BIH-ENE-11	Smart metering/AMR system design & implementation support	Bosnia and Herzegovina	EFA	EIB	460,000	14,540,000	30,000,000
■ WB8-HR-ENE-11	FS, ESIA & CBA – regulation & development of the Sava river in Zagreb	Croatia	FS, ESIA	EBRD	1,500,000	300,000,000	1,210,000,000
■ WB8-KOS-ENE-11	FS – Fuel switching & system expansion for district heating in Gjakove	Kosovo*	FS	KfW	300,000	6,000,000	6,300,000
■ WB8-SER-ENE-11	EE Programme in public buildings – Serbia EEP	Serbia	FS, DD, ATP, SofW	KfW	1,300,000	10,000,000	12,600,000
■ WB8-BIH-ENV-27	Water and sanitation project in Republika Srpska	Bosnia and Herzegovina	FS, ATP, PIU	EIB	1,250,000	50,000,000	100,000,000
■ WB8-BIH-ENV-29	Optimization of sewerage collectors & WWTPs in Modrac Lake basin	Bosnia and Herzegovina	FS, EFA, EIA, PD, DD	EBRD	1,000,000	10,000,000	26,000,000
■ WB8-MNE-ENV-31	Montenegro solid waste – TA in preparation of project implementation	Montenegro	TD	EIB	70,000		
■ WB8-MNE-ENV-32	Reconstruction of main water supply pipeline in Andrijevica	Montenegro	CF	EIB	400,000	326,000	806,500
■ WB8-REG-ENV-03	Support to water resources management in Drina River Basin	Regional	RBMP	WB	1,200,000	-	-
■ WB8-KOS-SOC-06	Kosovo* education improvement project	Kosovo*	TMA	WB	550,000	-	-
■ WB8-SER-SOC-13	Extended TA for improvement of prison facilities	Serbia	PD, MD, ATP	CEB	700,000	17,000,000	29,000,000
■ WB8-ALB-TRA-13	FS & preliminary design of two tram lines in Tirana	Albania	FS, EFA, EIA, PD,	EBRD	750,000	70,000,000	100,000,000
■ WB8-SER-TRA-14	Reconstruction & modernisation of existing railway track & construction of second track on the Belgrade – Nis; Stalac – Djunis section	Serbia	FS, PD, EIA	EBRD	1,500,000	105,550,000	107,660,000

6.3 Summary of implementation status for grants approved in 2008–2011

Project Code	Operation Title	Beneficiary
Round 1		
TA-ALB-11	Upgrade of Transmission System	Albania
TA-FYRMAC-02	Pilot Project – Windpark Development	former Yugoslav Republic of Macedonia
TA-MON-02	Electricity Network Development Programme	Montenegro
TA-SER-26	Western Serbia – 400kV Transmission System Upgrade – PFS and FS	Serbia
TA-BIH-03	Plava Voda Regional Water Supply Project	Bosnia and Herzegovina
TA-KOS-01	Regional Water Company Pristina	Kosovo*
TA-MON-07	Podgorica Wastewater Project	Montenegro
TA-MON-05	Podgorica Water Infrastructure Project	Montenegro
TA-SER-17	FS for collection, transport & treatment of wastewater in municipality of Vranje and Uzice	Serbia
TA-ALB-10	Education, Excellence and Equity Project (EEE-P) and Rehabilitation of Tirana Schools – 2nd Phase	Albania
TA-ALB-04	Tirana University Hospital Centre Reform Programme in Albania – 2nd Phase	Albania
TA-BIH-01	State Prison Project in Bosnia and Herzegovina	Bosnia and Herzegovina
TA-FYRMAC-01	Idrizovo Prison Reform Project in former Yugoslav Republic of Macedonia	former Yugoslav Republic of Macedonia
TA-ALB-06	FS for track renewal and signalling and communication systems for entire Albanian Railway network	Albania
TA-BIH-08	Corridor Vc – 2nd phase	Bosnia and Herzegovina
TA-BIH-06	Construction of Main Road Foca (Brod na Drini) – Hum	Bosnia and Herzegovina
TA-KOS-02	Rehabilitation of Railway Route 10 (Leshak – Mitrovicë – Fushë Kosovë – Ferizaj – Hani i Elezit)	Kosovo*
TA-SER-15	Railway Reconstruction: Nis to the former Yugoslav Republic of Macedonia border (Corridor X)	Serbia
Round 2		
TA2-MKD-ENE-02	Construction of 400kV overhead line (OHL) from former Yugoslav Republic of Macedonia to Serbia	former Yugoslav Republic of Macedonia
TA2-ALB-ENV-03	Upgrading of Kavaja WWTP and completion of sewerage network for Golemi	Albania
TA2-ALB-ENV-02	Project for Water Supply and Sewerage in Kamza	Albania
TA2-ALB-ENV-01	Wastewater and sanitation in Lezha and Shengjin	Albania
TA2-MNE-ENV-04	Wastewater treatment plant Berane	Montenegro
TA2-MNE-SOC-08	Centre for the Elderly – Pljevlja	Montenegro
TA2-SER-SOC-04	Municipal and Regional Infrastructure	Serbia

	Grant type	Lead IFI(s)	Grant allocated (€)	Total Estimated Investment (€)	Status December 2012		
					Grant	Financing	Construction
I, PFS	N/A		180,000	75,000,000	Completed. Identified 5 FS. TA3-ALB-ENV-01 &	N/A	N/A
FS	KfW		400,000	75,000,000	The construction/delivery contracts of the two lots are signed, implementation is ongoing.	€33 million loan signed	Started in 2012 Q1
PFS, FS	EBRD		1,850,000	100,000,000	FS completed. Tender documents prepared. Tenders launched.	Planned to be cofinanced by EDRD and KfW	Construction contract for underground sea cable Italy to Montenegro let Nov 2012
PFS, FS	EBRD		500,000	50,000,000	PFS and FS Lastva – Pljevlje completed	FS positive	
DD	EBRD/CEB		600,000	27,000,000	Design complete.	Financing agreements under consideration (EBRD/CEB)	
TMA, FS	KfW		300,000	12,000,000	FS completed.	€20m loan signed	Currently Tender Procedure for Implementation consultant.
FS	EIB		150,000	45,000,000	FS completed	Loan signed	
FS	EIB/EBRD		150,000	30,000,000	FS completed	EIB loan signed	Tendering. Construction to start
FS	KfW		500,000	35,000,000	FS completed	Financing structure under review	
I, TMA	CEB/EIB		1,500,000	76,000,000	Completed March 2012. Follow on project planned.	N/A	N/A
TMA, FS, O, EIA	CEB		580,000	58,000,000	EIA and Energy Supply Study completed. Training component finished Aug 2011.		
TMA, FS, PD	CEB		500,000 (1)	39,600,000	Completed	€19.6m loan signed	Tenders for access road Dec 11 and main contract planned at tender stage.
TMA, FS, DD	CEB		500,000	52,000,000	OP, FS & assistance with PD completed. Assistance with DD ongoing since Jan 2011.	Loan signed	Construction of Izdrovo prison underway
FS	EBRD		1,500,000	200,000,000	Completed. Resulted in WB4-ALB-TRA-09.		
TMA, FS	EIB		500,000	495,000,000	TMA phase 1 - FS phase 2 update completed	EIB loan signed (phase 2)	Phase 1 completed – Ph.2 tender awarded
PFS, FS	EBRD/EIB		700,000	60,000,000	PFS & FS completed		
PFS	N/A		500,000	135,000,000	FS completed		
PFS	EIB/EBRD		500,000	260,000,000	FS completed		
EIA, O	WB		100,000	11,000,000	Completed	WB Loan signed	Tenders awarded
DD	EC		350,000	9,700,000	Completed	IPA funds allocated	Under construction
FS	CEB/KfW		450,000	15,000,000	Signed and ratified	Signed and ratified	Tendering of consulting services on-going
ATP, DD, PD	EC/KfW		180,000	3,600,000	Signed and ratified	Signed and ratified	Under construction
FS	EIB		150,000	11,200,000	Completed. Resulted in WB7-MNE-ENV-24	EIB loan signed	N/A
DD, ATP, O			150,000	1,200,000	Design ongoing. Completion planned second quarter 2013.		
TMA, ATP, SofW, O	EIB		375,000	150,000,000	Completed	EIB loan signed	Under construction

Summary of implementation status for grants approved in 2008–2011, cont.

Project Code	Operation Title	Beneficiary
■ TA2-BIH-TRA-02	Railway Sarajevo – Podlugovi	Bosnia and Herzegovina
■ TA2-MNE-TRA-03	Reconstruction of Main Road Scepan Polje – Pluzine (Bosnia and Herzegovina border)	Montenegro
Round MW2008		
■ MW-KOS-ENE-KfW-02	Improvement of District Heating in Pristina	Kosovo*
■ MW-ALB-ENV-CEB/KfW 03	Wastewater Pogradec	Albania
■ MW-ALB-ENV-CEB/KfW-02	Water Supply and Sewage, Gjirokastra, Fier	Albania
■ MW-ENV-CEB/KfW-06	Kamza Water and Sanitation	Albania
■ MW-BIH-ENV-EIB-01	Water and Sanitation (Velika Kladusa, Orasje, Bosanski Petrovac, Posusje, Siroki Brijeg)	Bosnia and Herzegovina
■ MW-BIH-ENV-EBRD-02	Bijeljina Wastewater System Project – Phase II	Bosnia and Herzegovina
■ MW-BIH-ENV-CEB/KfW-04	Water Supply and Sewage Collection in Banja Luka	Bosnia and Herzegovina
■ MW-KOS-ENV-KfW-01	Rehabilitation of Pristina water supply and sewage network	Kosovo*
■ MW-MNE-ENV-EIB-02	Rehabilitation and construction of water and wastewater infrastructure in north	Montenegro
■ MW-SER-ENV-CEB/KfW-01	Improvement of Water Supply and Sewerage Systems in Medium-Sized Towns in Serbia	Serbia
■ MW-ALB-TRA-CEB/KfW-07	Feeder Roads	Albania
■ MW-SER-TRA-EIB-03	City of Belgrade Urban Renewal – Reconstruction of the urban transport system	Serbia
Round 3		
■ TA3-ALB-ENE-01	FS for construction of 220/110 double circuit line – Tirana 2 (Razhbuli) in replacement of existing line	Albania
■ TA3-KOS-ENE-03	Improvement of District Heating, Phase 2 – combined heat and power	Kosovo*
■ TA3-ALB-ENV-03	FS and DD for Improvement of Flood Protection Infrastructure in Albania	Albania
■ TA3-ALB-ENV-02	DD for water supply and sewerage systems for Elbasan city	Albania
■ TA3-BIH-ENV-05	Reconstruction of distribution networks in the municipalities connected to the Plava Voda Regional Water Supply Project – 4 municipalities	Bosnia and Herzegovina
■ TA3-BIH-ENV-03	Bijeljina Wastewater Treatment Plant Implementation	Bosnia and Herzegovina
■ TA3-BIH-ENV-02	Water and Sanitation in Federation of Bosnia and Herzegovina – 16 municipalities	Bosnia and Herzegovina
■ TA3-BIH-ENV-01	Water and Sanitation in Republika Srpska – 15 municipalities	Bosnia and Herzegovina
■ TA3-KOS-ENV-01	Project preparation Feasibility Studies for Wastewater Treatment Plants in Kosovo*	Kosovo*
■ TA3-MON-ENV-04	Wastewater treatment plant and network in Rozaje	Montenegro
■ TA3-MON-ENV-03	Wastewater treatment plant and network in Danilovgrad	Montenegro
■ TA3-MON-ENV-02	Wastewater treatment plant and network in Kolasin	Montenegro
■ TA3-SER-ENV-01	Municipal Water – Nis and Novi Sad Municipalities	Serbia

Grant type	Lead IFI(s)	Grant allocated (€)	Total Estimated Investment (€)	Status December 2012		
				Grant	Financing	Construction
ATP, DD		600,000	20,000,000	FS completed. DD ongoing.		
I, FS	EIB	150,000	35,000,000	Completed		
CF	KfW	14,000,000	27,000,000	N/A	Grant & loan agreements signed and ratified, implementation consultant in place, tendering for deliveries is ongoing	Award of construction contract planned for the beginning of 2013
CF	CEB/KfW	3,500,000	13,500,000	Signed and ratified	Signed and ratified	Design ongoing, tendering of works in 2012; commencement of construction 2013
CF	CEB/KfW	4,500,000	31,000,000	Signed and ratified	Signed and ratified	Institutional and implementation consultant on-site
CF	CEB/KfW	5,500,000	34,500,000	Signed and ratified	Signed and ratified	Tendering of consulting services on-going
CF	EIB	17,000,000	121,300,000	Grant agreement signed	EIB loan signed	First work contracts started
CF	EBRD	3,000,000	23,600,000	N/A	Grant & contribution agreement signed	Under construction
CF	CEB/KfW	3,000,000	19,000,000	N/A	Loan & grant agreement signed & ratified	
CF	KfW	11,000,000	27,000,000	N/A	Loan & grant agreement signed	Consultant contracted; tendering of construction works
CF	EIB	5,000,000	23,600,000	Grant agreement signed	EIB loan signed	Tendering first contracts Construction to start 2013
CF	CEB/KfW	3,000,000	43,500,000	N/A	Grant & loan agreement signed & ratified	Consultant contracted to supervise works
CF	CEB/KfW	9,000,000	24,400,000	Signed and ratified	Signed and ratified	Design ongoing, tendering of works in 2012; commencement of construction 2013
CF	EIB	6,000,000	32,000,000	Grant agreement signed	EIB loan signed- EBRD loan signed	First street reconstructed. Second section to be reconstructed in 2013.
TMA, FS, DD, O	KfW	577,000	40,500,000	Completed		
FS	KfW	300,000	27,000,000	Completed		
FS	N/A	400,000	20,000,000	Completed		
DD	KfW	500,000	20,000,000	On hold		
TMA	EBRD	300,000	6,000,000	Under execution		
ATP	EBRD	400,000	26,000,000	Under execution	EBRD loan signed	Under construction
FS	EIB	1,250,000	121,000,000	Under execution	EIB loan signed	First work contracts signed
FS	EIB	1,250,000	114,000,000	Under execution	EIB loan signed	Tender packages prepared
FS	KfW/EC	1,750,000	300,000,000	Under execution. KfW in lead IFI for Pristina only. For second cluster of FSs, DG Enlargement took over the responsibility.		
FS	EIB	200,000	8,200,000	Completed. Resulted in WB7-MNE-ENV-24	EIB loan signed	N/A
FS	EIB	200,000	12,700,000	TA grant cancelled EBRD loan		
FS	EIB	200,000	3,500,000	Completed. P.Design under preparation under IPA funding.	EIB loan signed	N/A
TMA	EIB	1,000,000	60,000,000	On hold	EIB loan signed	Novi Sad tender awarded

Summary of implementation status for grants approved in 2008–2011, cont.

Project Code	Operation Title	Beneficiary
TA3-HR-SOC-01	Construction of a penitentiary/prison complex in Sibenik	Croatia
TA3-MKD-SOC-01	Health Provider Institutions (HPIs)	former Yugoslav Republic of Macedonia
TA3-SER-SOC-04	Social Housing – Serbia	Serbia
TA3-SER-SOC-03	Modernisation of prison facilities / providing a humane and safe prison system	Serbia
TA3-SER-SOC-02	Modernisation of Judiciary Facilities	Serbia
TA3-SER-SOC-01	Building the knowledge economy of Serbia, Research and Development Infrastructure Initiative/Teaching Infrastructure Investment Programme	Serbia
TA3-MON-TRA-01	Construction of the main road Scepan Polje – Pluzine (Bosnia and Herzegovina border)	Montenegro
WB1-ALB-TRA-01	Regional and Local Roads	Albania
WB1-BIH-TRA-03	Mahovljani Interchange: Assistance with Institutional Strengthening of Republika Srpska Motorways	Bosnia and Herzegovina
WB1-BIH-TRA-01	Corridor Vc Motorway	Bosnia and Herzegovina
WB1-SER-TRA-03	Sava Bridge Loan Extension: Performance-Based Maintenance and Management of Roads (PMMR) and Bridges	Serbia
WB1-SER-TRA-02	Belgrade Rail Modernisation Project – Procurement, Implementation Support and Contract Supervision and Urban Transport Public Service Contracting and Route Structuring Preparation	Serbia
WB1-SER-TRA-01	Corridor X Serbia	Serbia
Round 4		
WB4-ALB-ENE-01	FS for construction of new Substation Tirana 3 with 120 megavolt ampere (MVA) capacity for reinforcement of Tirana Ring	Albania
WB4-KOS-ENE-05	Energy Efficiency Measures in Public Buildings	Kosovo*
WB4-SER-ENE-04	Interconnection with Bulgaria Gas Transmission Pipeline	Serbia
WB4-ALB-ENV-05	FS and DD regional landfill	Albania
WB4-MNE-ENV-11	Construction of Regional Landfills in Plijevlja and Zabljak	Montenegro
WB4-MNE-ENV-12	Construction of Regional Landfills in Montenegro	Montenegro
WB4-BIH-SOC-02	Support for the construction of a Maximum Security State Prison	Bosnia and Herzegovina
WB4-SER-SOC-05	TA for School Modernisation Programme	Serbia
WB4-SER-TRA-04	TA for Railways rehabilitation II	Serbia
WB4-SER-TRA-05	Documentation for Modernisation of Railway Nis to former Yugoslav Republic of Macedonia	Serbia
WB4-SER-TRA-06	TA for Railways infrastructure	Serbia
WB4-ALB-TRA-08	TA for Project Implementation Roads Sector	Albania
WB4-ALB-TRA-09	DD for Tirana – Durres Railway Section and economic financial appraisal for whole rail network	Albania

Grant type	Lead IFI(s)	Grant allocated (€)	Total Estimated Investment (€)	Status December 2012		
				Grant	Financing	Construction
FS, TMA	CEB	800,000	100,000,000	OP & FR completed. On hold.	Loan approved	
TMA, FS, PD, DD	CEB	2,000,000	95,000,000	Under execution	Loan signed	
TMA	CEB	70,000	58,100,000	Completed	Loan signed	
FS, DD, TMA	CEB	700,000	70,000,000	OP & FR completed. Design of Pancevo prison ongoing	Loan approved	
I, TMA, FS, DD	EIB	720,000	45,000,000	Studies under execution	EIB loan signed	Tendering
FS, TMA	EIB	600,000	420,000,000	Study completed	EIB loan signed	Construction of Component A completed. Component B under construction.
PD, EIA	EIB	550,000	60,000,000	Completed		
DD, SofW, TMA	EBRD/EIB	4,000,000	137,000,000	Under execution	EBRD & EIB loans signed	Under construction
TMA	EBRD	300,000	30,500,000	Selecting consultant	Loan signed	Under construction
TMA, SofW	EIB	2,000,000	497,000,000	Consultancy under tendering	EIB loans signed (phase 1 & 2)	Under construction
TMA	EIB	240,000	404,090,000	ToR under preparation	Loan signed	Under construction
TMA	EBRD	750,000	79,750,000	Technical & environmental due diligence completed. Project structure under discussion.		
PD, DD, SofW, TMA	EIB	4,500,000	1,360,000,000	Under execution	Loans signed	Under construction
FS	KfW	577,605	20,820,000	Under execution		
FS	KfW	600,000	7,000,000	Completed. New grant WB7-KOS-ENE-09 will continue project		
FS, EIA, SIA	EBRD	1,000,000	58,400,000	Completed		
FS, DD, CF	CEB/KfW	1,100,000	30,000,000	ToR under preparation		
FS, EIA, SIA	EIB	150,000	54,000,000	Under execution	EIB loan signed	Tender under preparation
EIA, SIA	EIB	750,000	54,750,000	Under execution	EIB loan signed	Tender under preparation
ATP, DD, IRS, O	CEB	3,200,000	39,600,000	Completed	Loan signed	Main contract at tendering stage
TMA	EIB	800,000	100,000,000	Under execution	EIB loan signed	Under construction
TMA	EIB	1,000,000	168,700,000	Under execution	EIB loan signed	Under construction
FS, PD, EIA, SIA	EBRD	1,040,000	270,000,000	Cancelled		
TMA, CF	EIB	800,000	N/A	Under execution	Master Plan, first loan expected 2012	N/A
TMA	EIB	800,000	60,000,000	Under execution	First EIB loan signed	Under construction
DD, EFA	EBRD	1,250,000	40,250,000	Tendering for consultant		

Summary of implementation status for grants approved in 2008–2011, cont.

Project Code	Operation Title	Beneficiary
Round 4bis		
■ WB4bis-MKD-ENE-03	FS and EIA/SIA for electricity production & irrigation components of 'Zletovica' project	former Yugoslav Republic of Macedonia
■ WB4bis-SER-ENE-05	Rehabilitation of district heating systems in Serbia – Phase IV	Serbia
■ WB4bis-REG-ENE-01	FS for 400kV interconnection Albania – former Yugoslav Republic of Macedonia	Albania, former Yugoslav Republic of Macedonia
Round 5		
■ WB5-BiH-ENE-05	Wind Farm, Poklecani	Bosnia and Herzegovina
■ WB5-HR-ENE-01	LNG Regasification Vessel	Croatia
■ WB5-HR-ENE-02	LNG Evacuation Gas Pipelines Omišalj – Zlobin – Rupa (Slovenia)	Croatia
■ WB5-HR-ENE-03	Wind and solar projects in Splitsko-dalmatinska County	Croatia
■ WB5-HR-ENE-04	Small hydroelectric power plant, Ozalj	Croatia
■ WB5-MKD-ENE-04	National gasification system	former Yugoslav Republic of Macedonia
■ WB5-MNE-ENE-04	Pljevlja renewable energy heating	Montenegro
■ WB5-SER-ENE-06	Rehabilitation of the District Heating Systems in Serbia – Phase IV – Programme implementation – Second stage	Serbia
■ WB5-REG-ENE-02	400-kilovolt (kV) Interconnection Serbia – Montenegro – Bosnia and Herzegovina; Regional Project	regional
■ WB5-REG-ENE-03	Regional Project Ionian Adriatic Pipeline	regional
■ WB5-ALB-ENV-06	Durresi Water and Sanitation	Albania
■ WB5-BiH-ENV-15	Water Leakage Reduction Plan for the Municipality of Tuzla	Bosnia and Herzegovina
■ WB5-BiH-ENV-16	Construction of sewage collectors and wastewater treatment and disposal plant in Cazin	Bosnia and Herzegovina
■ WB5-BiH-ENV-17	Flood Risk Management for Republika Srpska	Bosnia and Herzegovina
■ WB5-BiH-SOC-03	Designing the Medical Faculty, Medical Research Centre and secondary Medical School	Bosnia and Herzegovina
■ WB5-REG-SOC-01	Construction and Development of the Centre for Entrepreneurial Learning and Strengthening Competitiveness Economy (Entrepreneurial Learning)	regional
■ WB5-BiH-TRA-14	Corridor Vc Railways, Track overhaul Bosanski Šamac/Šamac – Sarajevo, Sections: Doboj – Maglaj, Jelina – Zenica	Bosnia and Herzegovina
■ WB5-KOS-TRA-06	Feasibility Study for the key railway links (East – West)	Kosovo*
■ WB5-MKD-TRA-01	Construction of Kumanovo – Deve Bair railway line, border with Bulgaria, Eastern part of Corridor VIII, section Kumanovo – Beljakovce	former Yugoslav Republic of Macedonia

	Grant type	Lead IFI(s)	Grant allocated (€)	Total Estimated Investment (€)	Status December 2012		
					Grant	Financing	Construction
	FS, EIA, SIA	EIB	1,000,000	131,000,000	Under execution	N/A	N/A
	FS	KfW	500,000	58,000,000	Under execution	Loan and Financing Agreement signed 2011	Construction works are expected to begin in May 2013
	FS, EIA, SIA	EBRD	650,000	46,250,000	Under execution		
	FS, EIA	EIB	380,000	110,380,000	Under execution		
	FS, EIA, PD	EBRD	1,000,000	101,000,000	Under execution		
	EFA	EBRD	180,000	95,680,000	ToR under preparation		
	FS, FAA, PD, EIA, EFA	KfW	500,000	124,500,000	On hold pending spatial planning approval		
	FS, FAA, PD, EIA, EFA	KfW	500,000	7,700,000	On hold pending discussions over location		
	FS, EIA/ESIA	EBRD	170,000	307,940,000	ToR under preparation		
	TMA, ATP, CF	EBRD	2,500,000	6,665,000	On hold		
	TMA, FMA	KfW	1,512,000	58,262,000	Under execution	Loan and Financing Agreement signed 2011	Construction works are expected to begin in May 2013
	FS, EIA	EBRD	850,000	92,850,000	Under execution		
	FS, EIA	EBRD	3,500,000	583,500,000	Under execution		
	FS, EIA, DD, ATP, PIU	EIB	950,000	73,600,000	Under execution		
	I, TMA	KfW	400,000	28,400,000	Under execution		
	FS, PD, DD, ATP	EBRD	700,000	15,600,000	Under execution		
	FS, MD, SofW, TMA	EIB	2,500,000	70,000,000	Under execution	EIB loan signed	
	FS, PD, MD	EIB	800,000	15,000,000	Under execution		
	I, FS, PD, DD, ATP, TMA	EIB	1,584,000	30,000,000	Under execution		
	FS, DD, ATP	EIB	1,000,000	31,000,000	Under execution		
	FS, PD	EC	600,000	182,000,000	Under execution		
	DD, ATP	EBRD	1,500,000	34,000,000	Under execution		

Summary of implementation status for grants approved in 2008–2011, cont.

Project Code	Operation Title	Beneficiary
Round 6		
■ WB6-ALB-ENE-03	Feasibility study for 220kV double-circuit line Elbasan – Fieri (including Kucova substation)	Albania
■ WB6-BiH-ENE-07	Hydroelectric power plants – Krusevo and Zeleni Vir	Bosnia and Herzegovina
■ WB6-BiH-ENE-08	Hydroelectric power plant – Caplje	Bosnia and Herzegovina
■ WB6-MNE-ENE-05	Biomass district heating system Kolasin	Montenegro
■ WB6-MNE-ENE-06	Electricity network expansion for the development of renewable energy sources (RES)	Montenegro
■ WB6-REG-ENE-07	Gas Interconnection Brod (Bosnia and Herzegovina) – Slavonski (Croatia) (Licka Jesenica – Rakovica – Trzac – Bosanska Krupa and branches to Bihac and Velika Kladsa)	regional
■ WB6-REG-ENE-08	South Gas Interconnection of Bosnia and Herzegovina and Croatia (Option 1: Zagvozd – Posusje – Travnik; Option 2 Ploce – Mostar)	regional
■ WB6-ALB-ENV-10	Feasibility study for construction of sanitary regional landfill – Vlora Region	Albania
■ WB6-BiH-ENV-19	Water and sewerage – Mostar	Bosnia and Herzegovina
■ WB6-MNE-ENV-17	Reconstruction of water supply system in the old royal capital of Cetinje	Montenegro
■ WB6-SER-ENV-03	Construction of collectors II and VII and water well in Subotica and preparation of technical documents for sludge management	Serbia
■ WB6-ALB-SOC-14	Master plan and feasibility study for communal infrastructure works in Albanian Alps area	Albania
■ WB6-HR-SOC-03	New campus and University Learning Resource Centre	Croatia
■ WB6-MKD-SOC-02	Physical education facilities in secondary schools, acquisition of equipment and refurbishment of those below basic standards – Phase I	former Yugoslav Republic of Macedonia
■ WB6-MKD-SOC-03	Physical education facilities in secondary schools, acquisition of equipment and refurbishment of those below basic standards – Phase II	former Yugoslav Republic of Macedonia
■ WB6-MKD-SOC-04	Complementary funding for competition of works related to HPIs – Rehabilitation Phase I	former Yugoslav Republic of Macedonia
■ WB6-SER-SOC-08	Extended TA for Judiciary facilities	Serbia
■ WB6-SER-SOC-09	Development of a concept for monitoring and evaluation of inclusive practice in Serbian education system	Serbia
■ WB6-BiH-TRA-15	TA during construction of Brcko bypass	Bosnia and Herzegovina
■ WB6-BiH-TRA-18	Study on toll collection and system design for Republika Srpska motorways	Bosnia and Herzegovina
■ WB6-MNE-TRA-14	Preparation of a SEETO road Route 4 investment plan for Montenegro	Montenegro
■ WB6-SER-TRA-10	Belgrade road and tram network upgrade – Phase 2	Serbia
■ WB5-REG-PSD-01	Establishment of Western Balkan Venture Capital Fund (WBVCF) and Guarantee Facility (WBGf)	regional

(1) Includes a a €2 million interest rate subsidy from the CEB Selective Trust


	Grant type	Lead IFI(s)	Grant allocated (€)	Total Estimated investment (€)	Status December 2012		
					Grant	Financing	Construction
	FS, EIA	KfW	850,000	23,850,000	Under execution		
	FS, EIA,	EIB	1,000,000	41,000,000	Under execution		
	FS, EIA,	EIB	800,000	34,000,000	ToR under preparation		
	FS	KfW	300,000	2,400,000	ToR under preparation		
	FS, PD	EBRD	600,000	17,575,000	ToR under preparation		
	FS, EIA, SIA, FAA	EBRD	1,000,000	130,750,000	Under execution		
	EIA,FS	EBRD	400,000	101,000,000	On hold		
	FS	KfW	1,000,000	12,500,000	ToR under preparation		
	FS (update), ATP, IRS, SofW	EIB	2,500,000 (1)	24,980,000	Under execution		
	ATP, MD	EIB	600,000		ToR under preparation	EIB Loan signed	
	ATP, SofW, TMA, CF	EBRD	2,040,000	24,600,000	Under execution	Loan signed	
	FS, O, IRS	CEB	3,000,000 (1)	15,000,000	ToR under preparation		
	FS, EIA, CD	EIB	800,000	90,500,000	ToR under preparation		
	EIA, ATP, SofW, CF	CEB	1,000,000	14,300,000	Implementation agreement signed		
	EIA, ATP, SofW, CF	CEB	2,000,000	45,000,000	Implementation agreement signed		
	CF	CEB	3,000,000	46,000,000	Implementation agreement signed		
	PD, MD, TMA	EIB	1,000,000	18,000,000	Under execution	EIB Loan signed	
	TMA, SD	WB	350,000		ToR under preparation		
	TMA, ATP	EBRD	500,000	45,000,000	Under execution		
	TMA	EBRD	300,000	10,300,000	Under execution		
	FAA, EIA	EIB	500,000	500,000,000	Study completed		
	DD, TMA, ATP, SofW, O	EBRD	2,350,000	283,000,000	ToR under preparation		
	Guarantee, Capital	EIB	34,200,000	185,000,000	EDIF fund launched in Dec 2012		

6.4 Donor contributions

■ Status of the European Western Balkans Joint Fund

contributions received and transferred since the launch of WBIF—as of 31 December 2012

contributions transferred from EBRD Western Balkans Fund (WBF)* in euros

	Sweden	942,569
	United Kingdom	843,107
	Austria	808,507
	Canada	421,384
	Czech Republic	404,253
	Norway	404,253
	Spain	303,190
	Ireland	151,595
	Luxembourg	141,489
	Slovakia	141,489
	Denmark	101,063
	Finland	101,063
	Hungary	101,063
	The Netherlands	101,063
	Poland	101,063
	Slovenia	101,063

TOTAL: €5,168,214



contribution agreements signed to date for EWBIF in euros

	European Union IPA	38,340,000
	Austria	7,950,000
	Norway	7,283,858
	Sweden	6,114,306
	Germany	5,417,000
	United Kingdom	5,271,173
	EIB	4,655,000
	Czech Republic	2,000,000
	Italy	1,000,000
	Finland	500,000
	Greece	500,000
	Slovenia	500,000
	Hungary	250,000

TOTAL: €79,781,337

Total contributions received: €84,949,551

* The €5,168,215.13 transferred from the EBRD WBF to the EWBIF on 18 June 2010 represents the EBRD WBF unallocated fund balance, or fund available for projects minus funds committed to projects. This amount was allocated to the donors of the WBF proportionately to the total amount of all contributions made by each donor to the WBF.

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