



2015 ANNUAL REPORT





WBIF Secretariat
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EUROPEAN COMMISSION

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CONTENTS

1. WBIF and EU Enlargement	p. 4
2. Foreword	p. 5
3. WBIF at a glance	p. 6
4. Co-investing in connectivity and prosperity	p. 10
5. Country Review	p. 12
- Albania	p. 12
- Bosnia and Herzegovina	p. 13
- The former Yugoslav Republic of Macedonia	p. 14
- Kosovo*	p. 15
- Montenegro	p. 16
- Serbia	p. 17
- Regional grants	p. 18
6. Sector Review	p. 19
- Energy	p. 20
- Environment	p. 22
- Social	p. 24
- Transport	p. 26
7. Governance	p. 28

* 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.

THE WBIF AND EU ENLARGEMENT

The European Union has shown both its continued commitment to the Western Balkans region and its renewed stability and power to transform.

The successful Enlargement policy has seen EU membership grow from the initial 6 to 28, including through a historic expansion in 2004/2007 marking the re-unification of Europe after decades of division. 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 global challenges.

In welcoming Croatia as its 28th Member State on 1st July 2013 and in mediating a ground-breaking agreement between Serbia and Kosovo, the European Union has shown both its continued commitment to the Western Balkans region and its renewed stability and power to transform. This commitment was further demonstrated in 2015 with the entry into force of the Stabilisation and Association Agreement between the EU and Bosnia and Herzegovina; the signing of the Stabilisation and Association Agreement between the EU and Kosovo; the opening of the first negotiation chapters with Serbia; and the opening of the Transport Policy and Energy chapters, both of immediate relevance to WBIF's work, with Montenegro. Further, in 2015 Serbia and Kosovo signed a record number of agreements under a dialogue facilitated by the European Union.

The accession process requires substantial reforms and investment from candidate and potential candidate countries. In 2009, the EU pooled resources with international financial institutions, donors and the governments of the Western Balkans countries to create the Western Balkans Investment

Framework (WBIF), a regional tool to support the reform process and ultimately EU Enlargement.

The WBIF supports socio-economic development and EU accession across the region through the provision of technical assistance and financing grants for strategic projects in the fields of environment, energy, transport, social infrastructure and enterprise development. The WBIF seeks to maximise the impact of its grant financing by joining forces with financial institutions providing loans to the projects it supports. The WBIF receives allocations from the European Commission's Instrument for Pre-Accession (IPA) and bilateral donors.

For the period 2014-2020, the WBIF will benefit from increased IPA contributions, compared to 2009-2013, to continue providing technical assistance to eligible projects and to increase its project financing activities.

Following a reform of the IPA instrument prepared in partnership with the beneficiaries, the WBIF helped develop best practices in strategic planning and project selection and prioritisation by national authorities. The first tangible outcome of this effort was WBIF's approval of eight financing grants in December 2015, totalling € 145 million, to mature energy and transport projects. In recognition of the specificities of the Western Balkans, the WBIF will continue to support projects that enhance regional or territorial cooperation and connectivity in particular.

FOREWORD

Johannes Hahn
European Commissioner
for European
Neighbourhood Policy and
Enlargement Negotiations



I am pleased to introduce the 2015 annual report of the Western Balkans Investment Framework (WBIF).

Since its creation six years ago, the WBIF has become a unique and successful forum of cooperation between the Western Balkans countries and international stakeholders to identify, develop and implement strategic infrastructure investments. By contributing to closer integration within the region and closer integration of the region with the European Union, the WBIF plays a crucial role in the implementation of the European Union's enlargement strategy and the Connectivity Agenda under the "Berlin Process".

The EU's enlargement strategy has a dual focus: democracy and governance, on the one hand and competitiveness and growth, on the other. The WBIF is bringing practical answers to some of the significant challenges the Western Balkans face in the areas of economic growth, competitiveness and employment.

Considerable investments in energy and transport networks, as well as

environment and social infrastructure, are required to lift economic growth and job creation in the Western Balkans. The WBIF is uniquely positioned to drive the coordination effort required to mobilise resources from national budgets, EU grant funding, bilateral donor funding, and international financial institutions' (IFI's) loans needed to meet this endeavour.

The declaration of the Western Balkans leaders in Berlin in August 2014 reaffirmed their commitment on increased regional interconnectivity. At the same time, WBIF's operations developed further with an increased strategic sector focus backed by increased resources. From its side, the European Commission has been working with partners in the region on concrete measures to creating links and building networks for business and people. In this context, I welcome the approval of the grant co-financing for eight strategic projects worth in total €145 million by the WBIF. These projects were endorsed by the Western Balkans summit in Vienna in August 2015 and will help bringing concrete results that benefit citizens throughout the region.

The WBIF will continue to play a key role in delivering on the Connectivity Agenda

over the coming years and finance project preparation in all its sectors of activity. It will develop its project co-financing activities in connectivity sectors, mainly from EU funds, and in other sectors from other donors' funds. I look forward to and encourage more donors to seize the opportunity to work with this well-proven instrument, whose relevance, efficiency and effectiveness have been confirmed by an external and independent evaluation carried out in 2015.

Finally, I would like to thank the WBIF beneficiaries as well as the WBIF financing partners and investors for their cooperation and contribution to the success of our joint undertaking: the fostering of economic development and regional cooperation on the path to EU accession.



ABOUT THE WBIF

WBIF has become a successful cooperation platform uniting beneficiaries, donors and lenders.

Building on existing EC and IFI initiatives, WBIF was created in 2009 by the EC, partner IFIs and several donor countries to facilitate the preparation and implementation of essential infrastructure investments in the Western Balkans' Enlargement Countries.

WBIF has since become a successful cooperation platform uniting beneficiaries, donors and lenders. It contributes to the European perspective of the Western Balkans by supporting investment projects that improve competitiveness and growth, while reinforcing regional cooperation and connectivity. Targeted sectors are energy, environment, social, transport, and private sector development.

WBIF blends grants and loans through Joint Grant and Joint Lending Facilities, funded by donors and IFIs respectively, to finance infrastructure projects' preparation (technical assistance grants) and implementation (investment grants and loans). The €94 million EWBJF pools most donor funds. Over time, grant funds worth €1.3 billion have been tentatively identified for WBIF-managed operations resulting in potential loans of €7.8 billion.

WBIF encourages national ownership; strategic prioritisation of investments; sharing of expertise; cooperation among all stakeholders; and transparency. WBIF helps making a difference for 19 million people in 6 countries.

€ 1.3 bn FUNDING

6 BENEFICIARIES

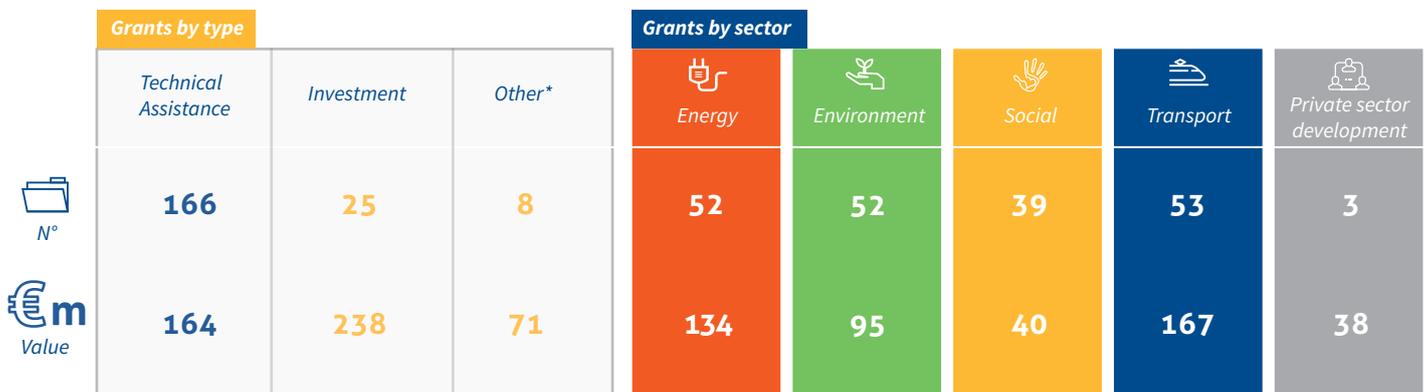
23 DONORS

139 PROJECTS SUPPORTED

€ 473 m GRANTS AWARDED

€ 13.5 bn INVESTMENTS SUPPORTED

AREAS OF SUPPORT



* interest rate subsidy and financing facilities

PARTNER INSTITUTIONS



EU
28

6
Stabilisation & Association Agreements

€400m
Committed Funds

€850m
Funds Pledged till 2020



40
N° of projects

€178m
Value of Grants

2.6bn
Signed loans

€6.2bn
Total Projects Value



42
N° of projects

€142m
Value of Grants

€513m
Signed loans

€5.5bn
Total Projects Value



19
N° of projects*

€52m
Value of Grants

€388m
Signed loans

€884m
Total Projects Value

COOPERATING INSTITUTIONS



22
N° of projects*

€90m
Value of Grants

€130m
Signed loans

€788m
Total Projects Value



13
N° of projects

€8m
Sector Studies

€10m
Value of Grants

€11m
Signed loans

16 December 2015



First IPA II investment grants approved (8/144.9m)

28 August 2014



Berlin Process - new dynamics for EU path

12 June 2014



Total grants pass 300 m

1 July 2013



Graduation of Croatia (EU Accession)

14 June 2012



REEP - Energy Efficiency project approved

7 December 2011



Total grants pass 200 m EDIF - SME projects approved

2011



WBIF Secretariat setup

December 2010



Launch of www.wbif.eu

9 December 2009



Launch of WBIF, 26 grants approved

21 November 2009



Agreement on WBIF reached

March 2008



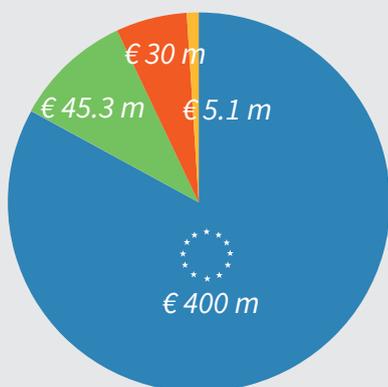
The European Council calls for Aid coordination in the Western Balkans

*KfW is the contracting authority for six projects in which CEB is monitoring IFI

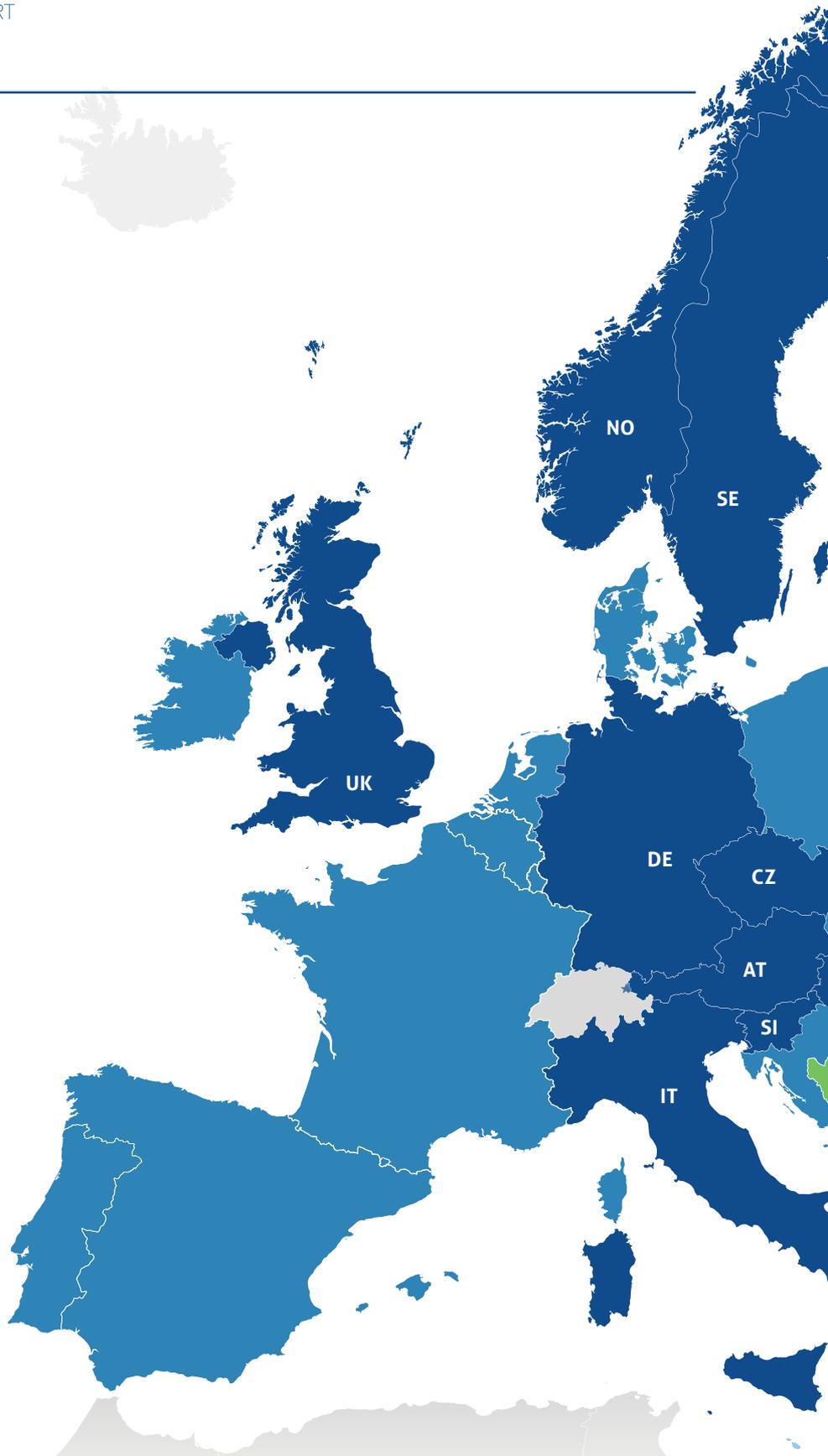
FACTS & FIGURES

WBIF DONORS

- EU
- Partner IFIS (CEB, EBRD, EIB)
- Transfer from the EBRD WBF to EWBJF (AT, CA, CZ, DK, FI, HU, IE, LU, NL, NO, PL, SK, SI, ES, SE, UK)
- Bilateral donors (EWBJF)



BILATERAL DONORS CONTRIBUTIONS TOEWBJF



N°

Value

139	166	25	80	53	37	4
Supported Projects	TA Grants	IG Grants	Completed TA Grants	Projects with loan signed	Projects under Tendering Construction	Completed Projects
13.5 bn	164 m	238 m	56 m	6.1 bn	4.6bn	0.7 bn



REGIONAL PROJECTS

WB6

20	4
1,592	84

BENEFICIARY COUNTRIES



Albania

19	254
883	58



Bosnia and Herzegovina

27	1,084
2,024	89



The former Yugoslav Republic of Macedonia

13	448
1,213	35



Kosovo

15	11
763	82



Montenegro

11	103
937	69



Serbia

29	1,484
3,769	49

MAP COUNTRY CODES

AUSTRIA (AT), CZECH REPUBLIC (CZ), FINLAND (FI), GERMANY (DE), GREECE (GR), HUNGARY (HU), ITALY (IT), NORWAY (NO), SLOVENIA (SI), SWEDEN (SE), UNITED KINGDOM (UK).

LEGEND

N° of projects

Value of projects €m

Value of WBIF grants €m

Value of Loans signed €m

CO-INVESTING IN CONNECTIVITY AND PROSPERITY

This new approach will give the countries access to financial support for infrastructure project implementation through co-investment grants.

As part of the European Commission’s Enlargement Strategy and as the largest donor to the WBIF, the EC will make up to €1 billion available under the Instrument for Pre-accession Assistance II (IPA II) (2014-2020) to Western Balkans countries

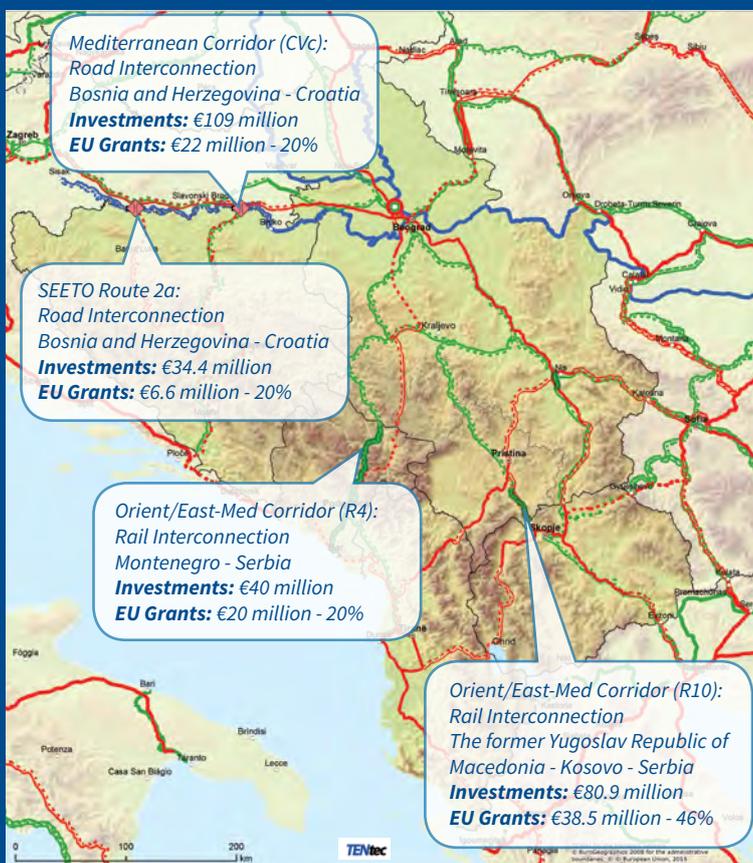
through the WBIF. This new approach will give the countries access to financial support for infrastructure project implementation, through co-investment grants, in addition to the existing project preparation support.

This new approach in infrastructure investment support recognises the budget constraints of the Western Balkans countries and the need to respond to economic stagnation in recent years. The Western Balkans 6 Leaders endorsed the initiative at their Berlin summit in 2014 and further developed it at their Vienna summit in 2015.

The key pillars of the Enlargement Strategy are economic development, competitiveness, regional cooperation and closer integration within the region and with the EU. Connectivity is therefore a priority due to its recognized impact on competitiveness and growth and job creation and the opportunities it creates for businesses and people. Promoting prosperity in the Western Balkans countries is of mutual benefit to the region and the EU, which is the largest foreign direct investment provider and accounts for 75% of the region’s total trade.

To implement these co-investment activities, WBIF developed a New Methodology in line with that of IPA II. This Methodology emphasises national ownership and strategic planning. National authorities identify and centralize priority projects in a single project pipeline (“SPP”). The SPP reflects national strategic priorities and is endorsed by a national investment committee (“NIC”). Application for investment grant support is limited to projects

2015 Transport Projects approved for co-financing



identified in the SPP. In 2015 WBIF devolved considerable efforts to assist the beneficiary countries in establishing the NICs and developing their SPPs.

All WBIF sectors of activity for which a national sector strategy is in force are eligible for investment grants. WBIF's IPA II funds will initially support projects delivering connectivity improvements, primarily regional transport and energy projects, in line with the priorities agreed in Berlin and confirmed in Vienna. Co-investment in the environment or social sectors is possible and subject to availability of funds from other sources; a number of bilateral donors have already expressed interest and further support will be required to match the needs in both sectors.

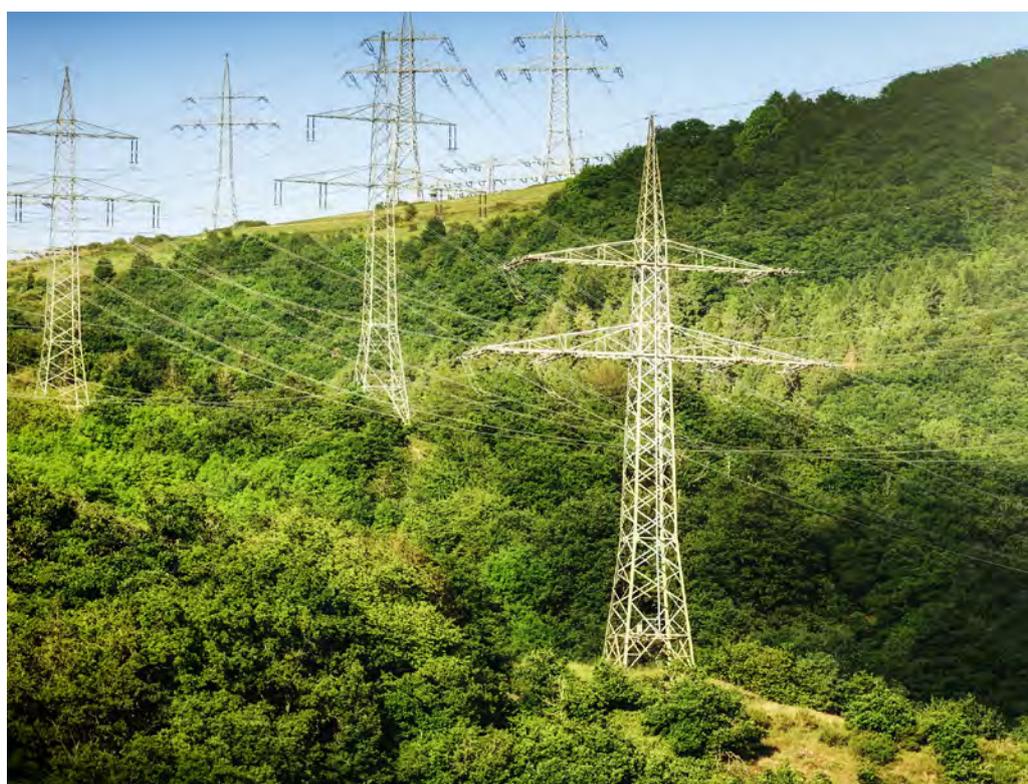
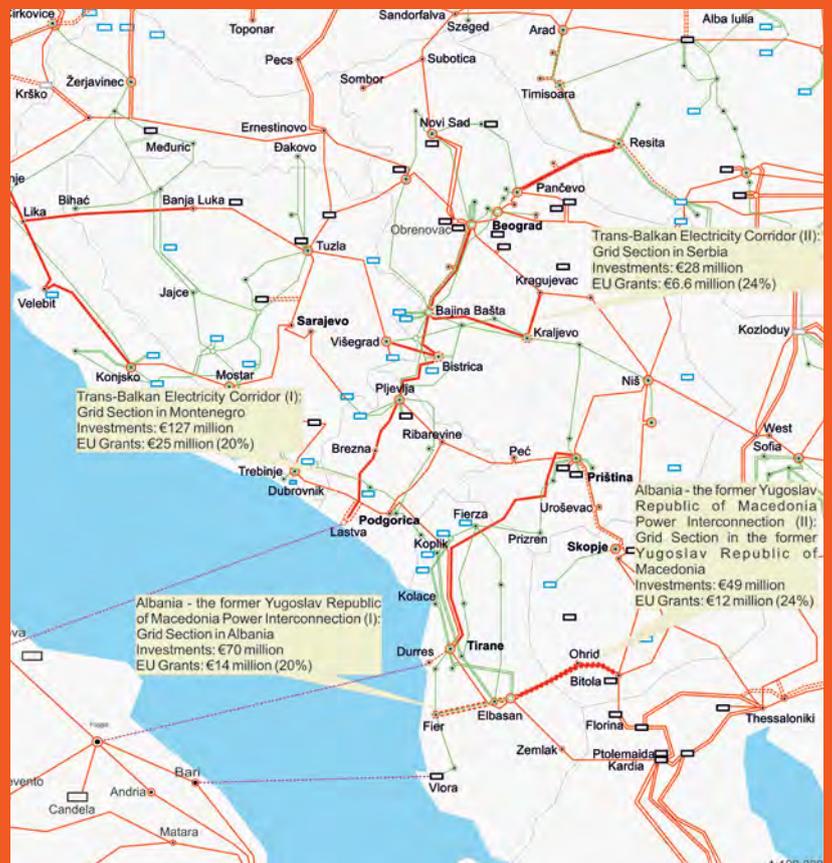
Only mature projects that have passed the feasibility study stage and can be implemented in the near future are eligible for co-investment, while projects still at the preparation stage are advanced through TA support. Projects with either a negative EIRR or a very positive FIRR cannot be supported. PPP projects may receive support if a co-investment grant buttresses affordability and bankability.

Eligible connectivity projects must also reflect the priorities of the respective regional coordination organisations: SEETO (Transport) and EnCom (Energy). Furthermore, progress on implementation of the soft measures agreed in Vienna to promote infrastructure maintenance and management, cross border flows and opening markets will also be taken into account. Finally, WBIF investment grants must leverage additional funding and can only be deployed in conjunction with a member IFI loan, in line with the blending principles of the WBIF.

The WBIF approved its first investment grants to eight projects in December 2015. These connectivity projects were endorsed by the 2015 Western Balkans 6 summit. The first regular call for investment grant proposal was announced at the WBIF 13th Steering Committee meeting in December 2015 and open to all sectors.



2015 Energy Projects approved for co-financing





ALBANIA

Until December 2015, WBIF supported **19 projects** in Albania, 8 of which are in the ENE and TRA sectors, with an overall **estimated investment volume of €883 million**. **Signed loans** reached **€254 million** for a total of 7 projects; with the TRA sector accounting for €175 million, followed by ENV €64 million and SOC €16 million.

Albania has benefitted from **26 grants** worth **€57.8 million** so far. Two were approved in 2015, including one in the initial round for investment grants, for one ENE project (€14 million grant / project value €70 million).

Albania's economy experienced accelerating growth in 2015 estimated at 2.7% by the EC, which expects 3.2% growth in 2016 supported by energy projects like the TAP pipeline. Public debt remains high at about 70% of the GDP. Ambitious fiscal consolidation plans anticipate a reduction for 2016. Public investment fell short of targets in 2015.

Increased investment prioritisation through the NIC and the SPP, TA support for project preparation, loans and co-financing grants for project implementation from WBIF sources will contribute to deliver essential infrastructure in the near future.

2014 data unless indicated	ALB	EU
Population (mn)	2.9	507
GDP (EUR bn)	9.8	13.921
GDP per capita index	30	100
Public Debt (% GDP)	71.3	86.8
Energy Intensity 2013	316	150
Environmental Performance Index 2015	74.4/61 st	n/a
Human Development Index	0.7/85 th	n/a
Logistics Performance Index	2.8/78 th	n/a

Durrës-Pogradec-Lin rail line rehabilitation and construction of the missing link to the border with the former Yugoslav Republic of Macedonia / 2015

The Albanian rail network is showing the results of years of neglect and underinvestment. Speed averages around 40 Km/h on most of the network and around 20 Km/h on some sections. The proposed line is part of SEETO's comprehensive network (Corridor VIII) but not currently part of the extension of the TEN-T networks to the Western Balkans.

The grant will finance a feasibility study for the Durrës Lin line rehabilitation and a feasibility study for the construction of the border link. Detailed design is on-going on the Macedonian side for a 63 km long connecting line.

Benefits include faster travel times, increased travel reliability and enhanced security for freight and passenger traffic. In addition, project completion would provide a viable alternative to road transport, reducing road congestion and emissions.



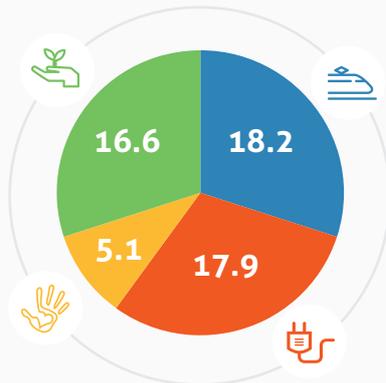
Estimated total investment: € 222 m

WBIF contribution € 0.7 m project preparation grant

Estimated loan: € 221 m (EIB - Lead IFI and EBRD)

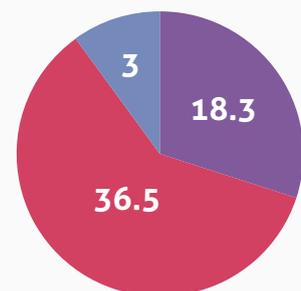
WBIF Grants by Sector (m€)

- Transport
- Social
- Environment
- Energy
- Private sector development



WBIF grants by type (m€)

- INV Grants
- TA Grants
- Other





BOSNIA AND HERZEGOVINA

Until December 2015, WBIF supported **27 projects** in Bosnia and Herzegovina, 13 of which are in the ENE and TRA sectors, with an overall **projected investment volume of €2,024 million**. **Signed loans** reached **€1,084 million** for a total of 15 projects; with the TRA sector accounting for €697 million, followed by ENV €196 million, SOC €119 million and ENE €73 million.

So far, the country has benefitted from **40 grants** worth **€89.2 million**. Four were approved in 2015, including two in the initial round for investment grants, both for TRA projects (€22 and 6.8 million grants / project value €109 and 34.4 million respectively).

With GDP growth estimated at 2.8% in 2015, the Bosnian economy recovered quickly from the 2014 floods and further progress is expected in 2016 with growth estimated at 3%. Bosnia and Herzegovina took a major step forward on its path to EU integration with the entry into force of its Stabilisation and Association Agreement on 1st June 2015.

Under the IPA II framework, further work is needed to prepare and conclude national sector strategies and a comprehensive single project pipeline.

2014 data unless indicated	BIH	EU
Population (mn)	3.8	507
GDP (EUR bn)	13.7	13.921
GDP per capita index	29	100
Public Debt (% GDP)	45.0	86.8
Energy Intensity 2013	780	150
Environmental Performance Index 2015	63.3/120 th	n/a
Human Development Index	0.7/85 th	n/a
Logistics Performance Index	2.8/81 st	n/a

Designing a Medical Faculty, Research Centre and Medical School – Banja Luka /2015

The Faculty of Medicine of the University of Banja Luka is working on relocating a number of its departments from obsolete buildings to a new campus close to Republika Srpska's main teaching hospital. In addition, the campus will host a new research facility as well as a nursing and healthcare school.

The WBIF grant builds on a previous grant which financed a feasibility study and preliminary design for the project. The current grant will finance the detailed design, including the documentation necessary for permitting and a waste management plan for the campus and the nearby teaching hospital.

Benefits include development of a teaching hub maximising synergies between the faculty and the hospital, improved teaching and learning conditions, development of a modern research facility allowing connections with foreign research centres, lower operating costs and modern medical waste management for the whole site.



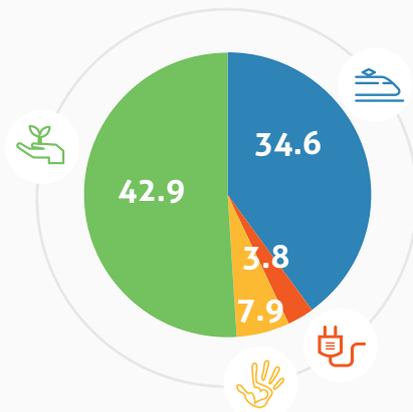
Estimated total investment: € 112 m

WBIF contribution € 1.7 m for project preparation, including 0.88 for the present grant

Estimated loan: € 100 m (EIB)

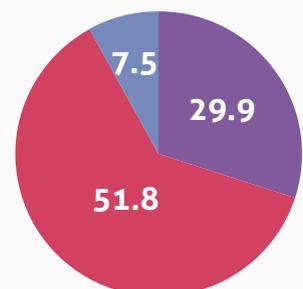
WBIF Grants by Sector (m€)

- Transport
- Social
- Environment
- Energy
- Private sector development



WBIF grants by type (m€)

- INV Grants
- TA Grants
- Other





THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA

Until December 2015, WBIF supported **13 projects** in the former Yugoslav Republic of Macedonia, 8 of which were in the ENE and TRA sectors and 4 in SOC, with an overall **estimated investment volume of €1,213 million. Signed loans** reached **€448 million** for a total of 7 projects, with the SOC sector accounting for €209 million, followed by TRA €196 million and ENE €44 million.

In total, the country has benefitted from **19 grants** worth **€34.7 million** so far. Two were approved in 2015, including one in the initial round for investment grants, for an ENE project (€12 million grant / project value €49 million).

The economy grew by an estimated 3.5% in 2015, driven by household consumption, exports and public spending. The trend is expected to continue in 2016 with a 3.5% forecast. However, fiscal consolidation remains challenging with public debt on the rise since 2008.

National investment planning and coordination of these efforts with the NIC and the assistance available under the WBIF framework will be important to continue delivering infrastructure projects.

2014 data unless indicated	MKD	EU
Population (mn)	2.7	507
GDP (EUR bn)	8.5	13.921
GDP per capita index	37	100
Public Debt (% GDP)	38.2	86.8
Energy Intensity 2013	485	150
Environmental Performance Index 2015	78/50 th	n/a
Human Development Index	0.7/81 st	n/a
Logistics Performance Index	2.5/117 th	n/a

Orient/East-Med Corridor (R10): Construction of the Railway Joint Border Station between the former Yugoslav Republic of Macedonia and Serbia / 2015

Corridor X runs from Salzburg, Austria to Thessaloniki, Greece, through most of the Western Balkans. The rail route in the former Yugoslav Republic of Macedonia is 215 km long and operational, with several sections already renovated. In February 2015, the Transport Minister and his Serbian counterpart agreed to locate a joint border station in Tabanovce on Macedonian soil and facilitate border crossing procedures.

The grant will finance the feasibility study, detailed design and tender documentation for an office building housing both countries' officials working at the border station (customs, police and inspection).

Benefits include faster border crossing and reduced travel time for passenger and freight traffic along a major European Corridor, as well as improved working conditions for official border staff.



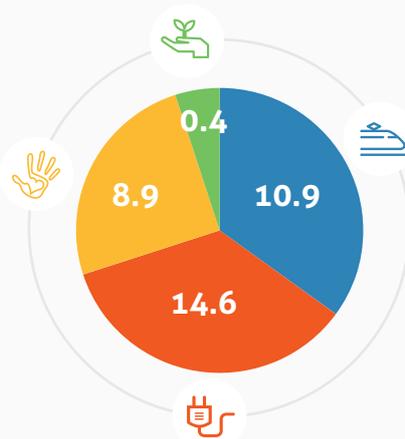
Estimated total investment: € 2.3 m

WBIF contribution € 0.2 m project preparation grant

Lead IFI: EBRD

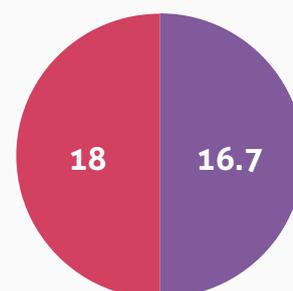
WBIF Grants by Sector (m€)

- Transport
- Social
- Environment
- Energy
- Private sector development



WBIF grants by type (m€)

- INV Grants
- TA Grants
- Other





KOSOVO

Until December 2015, WBIF supported **15 projects** in Kosovo, 9 of which are in the ENE and TRA sectors and 5 in ENV. The overall **projected investment volume is €763 million. Loans over €11 million** have been signed for 2 projects in the ENV and ENE sectors.

In total, the country has benefitted from **23 grants** worth **€81.5 million** so far. Four were approved in 2015, including one in the initial round for investment grants, for a TRA project (€38.5 million grant / project value €80.9 million).

In 2015, Kosovo signed a Stabilisation and Association Agreement with the EC a first step towards EU integration. With GDP growth estimated at 2% in 2015 and rising to 3-3.5% in 2016, economic development remains challenging. Public investment is a key growth driver and both investment climate and infrastructure need further improvement to stimulate private investment and attract FDI.

With key investment prioritisation tools, NIC and SPP, in place, WBIF can further contribute to improving infrastructure, in particular for transport and energy.

2014 data unless indicated	KOS	EU
Population (mn)	1.8	507
GDP (EUR bn)	5.5	13.921
GDP per capita index	25 (e)	100
Public Debt (% GDP)	11.0	86.8
Energy Intensity 2013	592	150
Environmental Performance Index 2015	n/a	n/a
Human Development Index	0.8/57 th	n/a
Logistics Performance Index	n/a	n/a

Feasibility Study for the construction of the Lepenc Canal / 2015

Water supply networks in Kosovo were designed in the 60's and suffered from neglect and under-investment until recently. They are ill equipped to handle the rapid population growth and urbanisation over the past two decades. Chronic water shortages result in rationing of supplies for up to 12 hours a day and poor customer satisfaction. The situation further deteriorated following extended dry periods creating acute problems in the municipalities of Ferizaj, Shtime, Kacanik, Kamenica and Gjilan.

The grant will support the feasibility study for a canal transferring water between the Lepenc and Iber basins as well as for two new reservoirs.

Benefits include improved security of supply for around 600,000 inhabitants in five municipalities, improved quality of life and water quality, increased economic and investment opportunities resulting from the availability of a reliable water supply, and proactive adaptation to climate change.

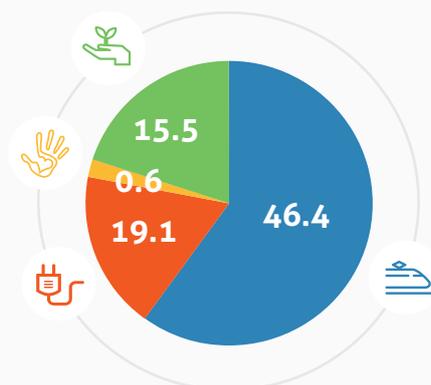


Estimated total investment: € 240 m
WBIF contribution € 2 m for project preparation, including 1.5 for this grant

Lead IFI: EBRD

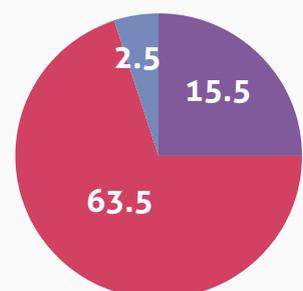
WBIF Grants by Sector (m€)

- Transport
- Social
- Environment
- Energy
- Private sector development



WBIF grants by type (m€)

- INV Grants
- TA Grants
- Other





MONTENEGRO

Until December 2015, WBIF supported **11 projects** in Montenegro, 8 of which are in the ENE and TRA sectors, with an overall **projected investment value of €937 million**. **Signed loans** reached **€103 million** for a total of 5 projects; with the ENE sector accounting for €60 million, followed by ENV €28 million, TRA € 14 million and SOC € 1million.

So far, Montenegro has benefitted from **26 grants** worth **€68.8 million**. Four were approved in 2015, including two in the initial round for investment grants, one for a TRA project (€20 million grant / project valued at €40 million) and one for an ENE project (€25 million grant / project valued at €127 million).

While the Montenegrin economy is experiencing growth (3% in 2015 and 4% estimated for 2016 by EBRD), this growth depends heavily on debt financed public infrastructure investment. The finance ministry expects public debt in excess of 70% of the projected GDP in 2016 and growing, due in large part to the construction of the Bar - Boljare motorway.

This demonstrates and underlines the importance of national fiscal planning and coordination of national efforts with the instruments available under the WBIF.

Orient/East-Med Corridor (R4): Montenegro-Serbia Rail Interconnection / 2015

The Corridor's extension into the Western Balkans runs for 580 km from the Romania-Serbia border to Bar (Montenegro) via Belgrade and Podgorica. The section from Bar to the Montenegro-Serbia border is essential to the Montenegrin rail network and carries about one third of all freight transported in the country.

The infrastructure is 40 years old and structural weaknesses and poor signalling have reduced the numbers of trains, their speed and overall line capacity. The project approved in 2015 will allow modernisation of signalling around Podgorica and renovation of bridges in a total length of 5.3km.

Benefits include enhanced security for around 750,000 passengers who use this route each year, reduced travel time and increased capacity between the port of Bar and the Western Balkans region.

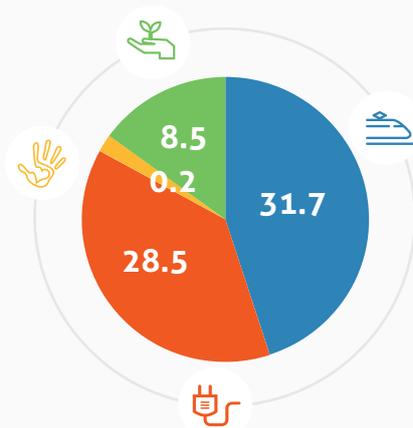


2014 data unless indicated	MNE	EU
Population (mn)	0.6	507
GDP (EUR bn)	3.4	13.921
GDP per capita index	41	100
Public Debt (% GDP)	54.8	86.8
Energy Intensity 2013	472	150
Environmental Performance Index 2015	78.9	n/a
Human Development Index	0.8	n/a
Logistics Performance Index	2.88	n/a

Estimated total investment:	€ 40 m
WBIF contribution	€ 20 m co-investment grant
	€ 1 m project preparation
Estimated loan:	€ 20 m (EIB)

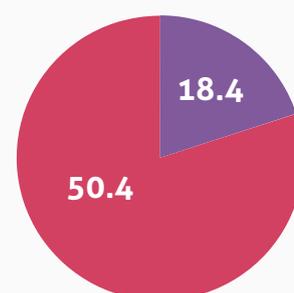
WBIF Grants by Sector (m€)

- Transport
- Social
- Environment
- Energy
- Private sector development



WBIF grants by type (m€)

- INV Grants
- TA Grants
- Other





SERBIA

Until December 2015, WBIF supported **29 projects** in Serbia, 16 of which are in the ENE and TRA sectors and 8 in SOC. The overall **estimated investment volume is €3,769 million**. **Loans** worth **€1,484 million** have been signed for 15 projects with the TRA sector accounting for €976 million, followed by SOC €372 million, ENV €76 million and ENE €60 million.

In total, the country has benefitted from **37 grants** worth **€49.3 million** so far. Five were approved in 2015, including one in the initial round for investment grants, for an ENE project (€6.6 million grant / project value €28 million).

In 2015, Serbia recovered from the 2014 floods with 0.8% growth driven by exports and investment. Fiscal consolidation continued, but public debt reached 75.5% of GDP by year-end 2015. Growth of 1.6-1.8% is expected in 2016. Further structural reform is needed to regain fiscal space and encourage investment, public and private, from its current low levels.

Continued WBIF-supported investment prioritisation by NIC and SPP, improved coordination between lenders and efforts to mobilise private sector finance will contribute to the task.

2014 data unless indicated	SRB	EU
Population (mn)	7.1	507
GDP (EUR bn)	33.1	13.921
GDP per capita index	35	100
Public Debt (% GDP)	70.4	86.8
Energy Intensity 2013	649	150
Environmental Performance Index 2015	78.7/48 th	n/a
Human Development Index	0.7/66 th	n/a
Logistics Performance Index	2.9/63 rd	n/a

Trans-Balkans Electricity Corridor (II): Grid Section in Serbia / 2015

The Trans-Balkans Power Corridor will eventually connect the electricity grids from Serbia, Montenegro, and Bosnia and Herzegovina to Croatia, Hungary, Romania and Italy. As part of the project, a new 60 km section of 400 kV transmission line will be built between Kragujevac and Kraljevo and an upgraded substation.

The investment will replace expensive to operate and maintain, out-dated infrastructure prone to failure. The project is on the Projects of Energy Community Interest (PECI) list.

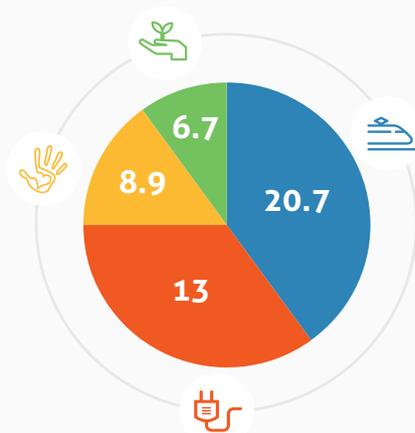
Benefits include secure and stable power supply to one million residents in Central and Western Serbia, network losses reductions of 7 GWh/year and improved interconnection with neighbouring countries and EU member states.



Estimated total investment:	€ 28 m
WBIF contribution	€ 5.6 m co-investment grant
	€ 1 m project preparation
Estimated loan:	€ 14 m (KfW)

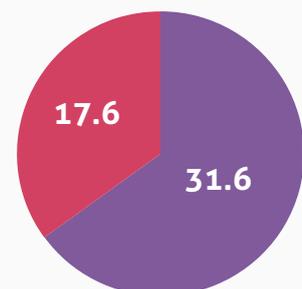
WBIF Grants by Sector (m€)

- Transport
- Social
- Environment
- Energy
- Private sector development



WBIF grants by type (m€)

- INV Grants
- TA Grants
- Other



REGIONAL GRANTS

Regional projects, i.e. projects benefiting several countries, are an important part of WBIF's portfolio with 20 projects for an overall investment value of €1,592 million supported by 22 grants worth €83.6 million.

Regional transport and energy connections account for the bulk of the portfolio, followed by two financial facilities (REEP, for energy efficiency financing and EDIF, for SME support). Regional projects also count eight sector studies, research

projects that prepare the ground for future investment projects. Examples include the REBIS Transport study, a key regional transport planning tool or a regional PPP institutional strengthening and capacity building effort. Other projects include educational initiatives or river basin management efforts.

These projects facilitating regional cooperation are at the heart of the WBIF mandate and a number are already coming to fruition and received investment grant support in 2015.

SEECEL: Entrepreneurial training excellence for the region

The South East European Centre for Entrepreneurial Learning, a cooperation in Croatia, Turkey and the WB6 countries providing lifelong entrepreneurial learning, opened in 2009 in Zagreb.

Expanding activities required a dedicated physical facility and WBIF supported the feasibility study and detailed design in 2011 as well as works supervision in 2014.



Benefits include improved learning and teaching conditions, sustainability of operations and a major contribution to enterprise education; a key goal of the EU 2020 strategy.

Estimated total investment: € 33.5 m

WBIF contribution € 2.8 m TA grant

Signed loan: € 4.3 m (EIB)

PPP Institutional Strengthening and Public Sector Capacity Building

While WB6 countries have long had an interest in PPP structures, only a handful of projects have reached closure.

In 2014, EPEC presented the findings of a WBIF financed assessment of PPP legal and institutional frameworks, and identified institutional shortcomings and capacity building needs. A 2015 WBIF financed EPEC initiative will work with Key PPP Public Sector bodies in the region to increase their



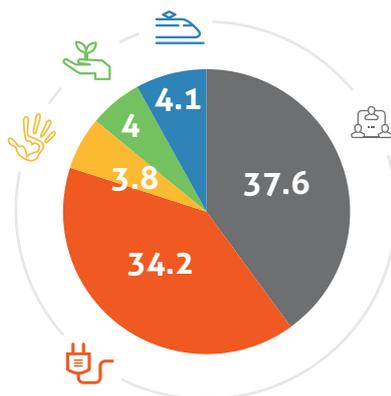
capacity to identify, prepare and implement sound PPP projects. Benefits include improved ability for procuring authorities to tap private sector expertise and finance to deliver public services and share risk.

WBIF contribution € 3.4 m TA grant

Lead IFI: EIB

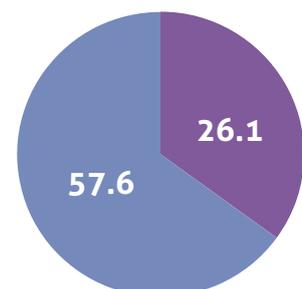
WBIF support - Breakdown by Sector in Value

- Transport
- Social
- Environment
- Energy
- Private sector development

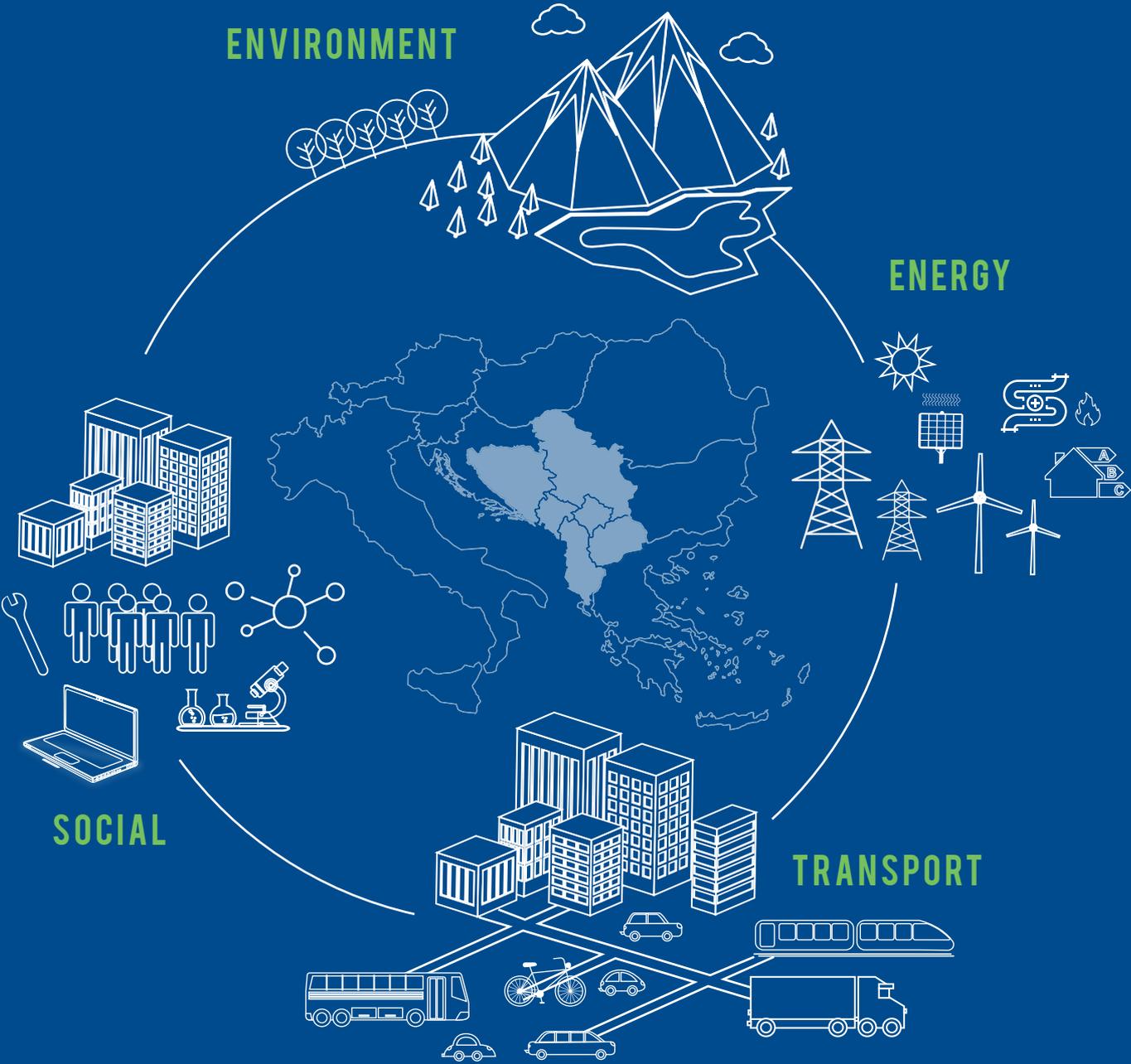


Breakdown of WBIF Support by grant type (value €)

- INV Grants
- TA Grants
- Other



SECTOR REVIEW



ENERGY

Sector summary

Despite substantial progress, WB6 countries' energy industries are still in transition evidenced by aging infrastructure, high energy intensity (up to 4.2 times EU average), high dependence on fossil fuels, low energy efficiency especially in industry and buildings, often fairly low energy prices, and fragmented markets with limited cross border trade despite a strategic transit location. Import dependency is very high for hydrocarbons. The potential for the energy sector is considerable and has been identified as a regional growth driver by the EBRD. The renewable energy and energy efficiency potential remains largely untapped.

All WB6 countries are members of the Energy Community, which aims at extending the EU internal energy market to South East Europe. Key objectives of the Energy Community include attracting new investment in infrastructure – particularly for projects labelled as Projects of Energy Community Interest (PECI), enhancing security of supply, creating an integrated and competitive market, and improving the sector's environmental performance.

WBIF priorities and actions

WBIF works closely with the Energy Community and provides both technical assistance grants and investment grants to projects in line with the objectives of the Energy Community, primarily for regional connectivity and energy efficiency. Only PECI projects are eligible for WBIF investment grants and can make use of the approximately €1 billion available from IPA II for connectivity co-financing over the 2015-2020 period.

With 52 grants for a value of €133.7 million, Energy is WBIF's second most active sector. Activity reflects a dual focus on connectivity (electricity and gas transmission) and sustainable energy (renewables and energy efficiency), as well as efforts to accelerate implementation of existing projects. Three TA grants worth €2.6 million (including a regional project to improve coordination among transmission system operators) and four investment grants worth €57.6 million were awarded to energy projects in 2015, all electricity transmission projects, including interconnectors and the Trans-Balkans Electricity Corridor.

Projects

41

Value of projects

€ 4.5 bn

New projects 2015

3

Projects with Loans Signed

8 projects with € 242 m Loans Signed



Power Interconnection - Albania / the former Yugoslav Republic of Macedonia

The project is part of an EC initiative to create an East West electricity corridor between Bulgaria and Italy, through the Western Balkans. This particular project will deliver a 225 km-long 400 kV line from Bitola to Ohrid to the border with Albania and onwards to Elbasan and Fier as well as the upgrade or construction of several substations. The project has received WBIF support for identification and preparation over the 2008-2014 period and implementation in 2015.

Benefits in both countries include reduced transmission losses leading to lower prices, increased supply security by eliminating system overloads and reducing outages, and balanced electricity markets. In addition, construction work will contribute to the GDP and employment while completion of the corridor will boost transit traffic opportunities.

Estimated total investment

€ 119 m

WBIF Support

€ 4.33 m (TA)

€ 26 m (investment)

Estimated loans

€ 50 m (KfW) and € 37 m (EBRD)

Estimated completion date

June 2020



REEP / Regional Energy Efficiency Programme

In 2012, WBIF granted €23.4 million to support the development of a Regional Energy Efficiency Programme (REEP), which built on the success of two existing EBRD initiatives in the Western Balkans REEP, is managed by EBRD.

REEP aims to establish a sustainable market for the financing of energy efficiency projects in both private and public sectors and is working towards the goals laid down in the National Energy Efficiency Action Plans of WB countries.

REEP includes two lending windows, one for 92-million targeting smaller projects through commercial lenders, and a direct one for 50-million targeting larger energy efficiency and renewable energy projects. Furthermore, an ESCO support and policy dialogue window assists authorities in preparing an adequate regulatory framework for EE investments and developing the ESCO concept. Finally, REEP devotes specific resources to preparing a pipeline of ESCO projects with municipalities and public entities.

All REEP components are operational and showing progress in terms of adapting legislation, financing private and public sector projects and achieving substantial energy savings and CO₂ reduction. EBRD and WBIF are now considering expanding REEP's activities to the residential sector.

WBIF Grant € 23.4 m (technical assistance and investment incentives)

Total investment supported € 238 m

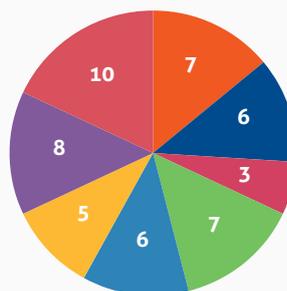
Loans € 122 m (EBRD and commercial financial institutions)

Energy Savings 53.4 GWh/y

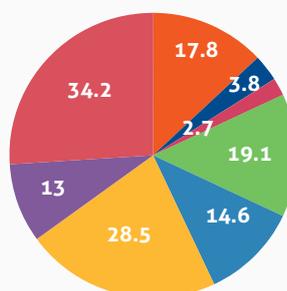
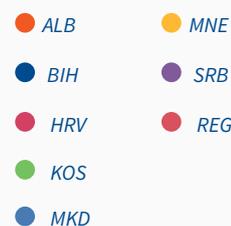
CO₂ Reduction 559 KT/y

Renewable energy production 585.7 GWh/y

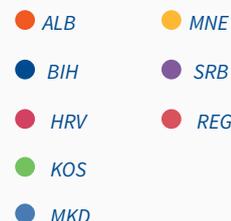
Distribution by Country



N° of Grants



Value of Grants (€m)



Distribution by subsector

Electricity transmission	71.2
Renewable Energy	7.4
Gas Transmission	8.9
District Heating	17.2
Energy efficiency	28.5
Oil	0

ENVIRONMENT

Sector summary

The WB6 countries' environment suffers from a poor legacy, including coal and lignite reliance, illegal waste dumping, accumulated industrial and mining waste, limited wastewater treatment, and an energy inefficient building stock. Socio-economic changes in transition and pursuing the goal of European integration bring further pressure on the environment. The population is increasingly moving to cities and along the coasts; urban sprawl is growing while increased pressure on often deficient municipal infrastructure is creating large investment needs. Furthermore, changing production and consumption patterns increase demand for mobility, cargo transportation and waste management services. In addition, growing tourism industries, in particular on the coasts, are bringing in seasonal population peaks that need to be catered for.

Finally, the Western Balkans, already prone to extreme climatic events such as the 2014 floods, must plan for climate change. Higher summer temperatures and lower rainfall are likely to impact water supply, hydro energy production, and energy use.

Financing these considerable investment needs remains a challenge in times of fiscal strain at the national level and limited credit worthiness for all but the largest cities. However, the region maintains an interest for PPPs structures, which may help mobilising private sector funds for municipal projects.

WBIF priorities and actions

WBIF's main sector priorities are water and wastewater, solid waste, river basin management and flood protection in densely populated and industrialised areas and environmentally sensitive areas. TA grants are provided to develop projects and supervise implementation. In addition, WBIF extended investment grants worth approximately €50 million to municipal water and wastewater projects in 2009. The sector remains open for investment grants in the coming years, subject to funding availability.

With 52 grants valued at €95 million for 34 projects, WBIF is very active in the Environment sector. The activity is primarily focussed on the water and wastewater subsector which has received approximately €80 million in grants. In 2015, two TA grants worth €2.35 million were awarded to environmental projects, both in the water and waste water subsector.

Projects

34

Value of projects

€ 1.5 bn

New projects 2015

2

Projects with Loans Signed

17 projects with € 370 m Loans Signed



Batajnica sewerage system facilities and WWTP / Serbia / 2015

Belgrade is the only major city on the Danube that does not operate a wastewater treatment facility and its sewage network discharges directly into the Danube and Sava rivers. The wastewater collection system is divided into five independent zones and construction of a wastewater treatment plant (WWTP) is planned in each zone.

The grant approved in June 2015 will support the preparation of documentation for one of these five wastewater subsystems, Batajnica, including the wastewater collection system, two pumping stations and a WWTP. Feasibility studies and preliminary designs will be prepared for all project components. Main design and technical control will also be provided for the collection system and pumping stations.

Project benefits include reduced discharges into the Danube and improved living conditions for residents. In addition, the project will allow sustainable economic development of an area close to Belgrade's airport and major national and international rail and road connections.

Estimated total investment

€ 45 m

WBIF Support

€ 0.9 m (TA)

Estimated loan

€ 30 m (EBRD)



Preparation of Flood Risk Maps and Flood Hazard Maps / Bosnia and Herzegovina / 2014

Severe floods hit Bosnia and Herzegovina in May 2014 and caused significant loss of life and property. Households and businesses were most affected, followed by transport, communication networks and agriculture. Climate change could increase the frequency and intensity of such natural disasters in the coming decades.

To respond to the challenge, Bosnia and Herzegovina is focusing on establishing an integrated water management system in the country and address weaknesses. In 2014, the lack of high quality digital terrain models prevented the execution of quality simulation of flooding and flood areas impacting decision-making.

The grant approved in 2014 supports the preparation of Flood Risk Assessments for the entire country as well as the surveys and modelling necessary to prepare Flood Risk and Flood Hazard Maps for the respective flood plains. The grant will also support continued implementation of a Flood Risk Management Project; financed by an EIB loan.

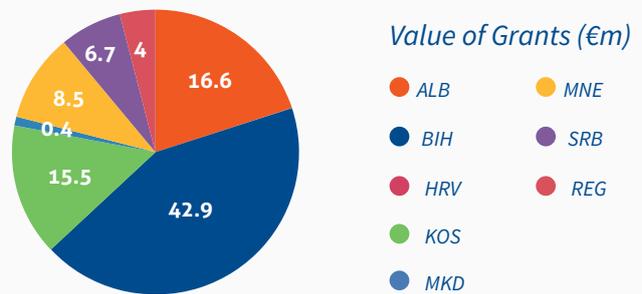
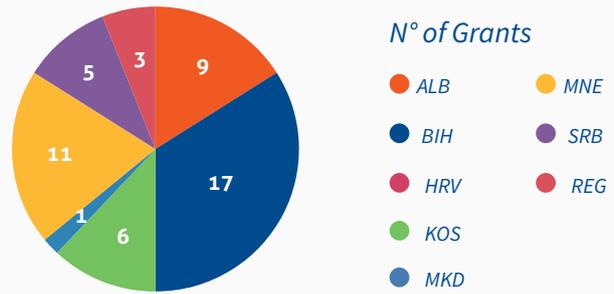
Estimated total investment € 103 m

WBIF Support € 4.9 m (in addition to an earlier €2.5 million grant)

Signed Loan € 55 m (EIB)



Distribution by Country



Distribution by subsector

Water and Waste Water	81.2
Waste Management	2.3
Flood Protection	9.8
River Bassin Management	1.2

SOCIAL

Sector summary

Social policy development and reforming the social system are priorities in the region. Reform and rehabilitation efforts focus primarily on education, health and pension systems, poverty reduction, social inclusion and improvements to the social safety net. Accompanying infrastructure measures include the construction and/or modernisation of social housing, education, health and judicial facilities. Progress in this sector is a vital component of the Western Balkans' efforts to align in accordance with the Europe 2020 strategy, particularly through the SEE 2020 strategy.

The SEE 2020 strategy reflects the determination of South East European governments to embrace the policies required to attain the levels of socioeconomic growth necessary to ensure its citizens' prosperity and further facilitate integration with the EU.

WBIF priorities and actions

The WBIF liaises closely with the Regional Cooperation Council regarding social sector objectives. To date, social sector projects account for 20% of approved WBIF grants. These comprise a combination of preparatory work for investments (studies, design, impact assessments, etc.) co-financing and strategic studies. The main tools are TA grants for project preparation, co-financing and strategic studies.

The Social Sector's success story can be demonstrated by a total of 39 grants valued at €40 million support 26 projects, of which 15 have loans signed totalling over €1bn. Two TA grants worth €1.7 million were awarded in 2015.

Projects	26
Value of projects	€ 2 bn
New Grants 2015	2
Projects with Loans Signed	15 projects with € 1 bn Loans Signed

Rehabilitation and expansion of the Healthcare Provider Institutions in the former Yugoslav Republic of Macedonia (2009 and 2014)

The National Health Strategy 2007- 2020 of the former Yugoslav Republic of Macedonia calls for the restructuring and modernisation of key health facilities, introducing new methods of treatment as well as modern management techniques. This project involves the reconstruction and modernisation of 26 Healthcare Provider Institutions throughout the country.

Phase I started in 2009 and is expected to be completed in 2017. Its main objective is to improve the delivery of secondary and tertiary healthcare services by upgrading infrastructure and operational conditions and by introducing new modern equipment and technologies. Phase II includes the construction of a new University Clinical Centre in Skopje to improve access to quality tertiary healthcare for the entire country and the upgrading of the Regional Clinical Hospital in Shtip to improve secondary healthcare quality and provide regional tertiary healthcare options.

Benefits include health services quality improvements for almost 90% of the population and improved work environments which help with training and retention of medical staff. The project will have a regional demonstrative effect.

Estimated total investment	€ 45 m (phase 1)
	€ 177 m (phase 2)
WBIF Support	€ 3 m (Phase 1)
	€ 1.4 m (phase 2)
Estimated loan	€ 23 m (CEB) - (Phase 1)
	€ 97 m (CEB) - (Phase 2)
Estimated completion date	2017 - (Phase 1)
	2019 - (Phase 2)

Prison Modernisation in Serbia / 2012

This project is part of the “Modernisation of Prison Facilities” programme, designed to support the Serbian Ministry of Justice’s Penal Reform Strategy (2006); it concerns the construction and equipment of a new high security prison in Kragujevac, with a capacity of 400 inmates, serving sentences of 5 years and more and the construction and equipment of another prison facility in Pančevo, with a capacity of 500 inmates (200 pre-trial detainees and 300 convicted prisoners).

The programme aims to alleviate prison overcrowding and improve inmates’ living, safety and hygiene conditions, by carrying out renovations and the building of new prison facilities, as well as improving security and safety systems and to further assist Serbia in its efforts introducing European Prison Rules, moving Serbia closer to the EU acquis / Chapter 23 (Judiciary).

Estimated total investment

€ 29 m for Kragujevac

€ 30.6 m for Pančevo

WBIF Support

€ 3 m

Estimated completion date

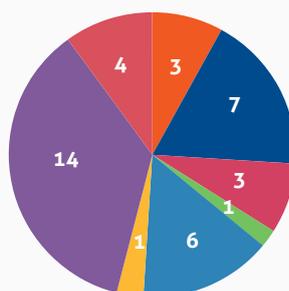
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Lead IFI

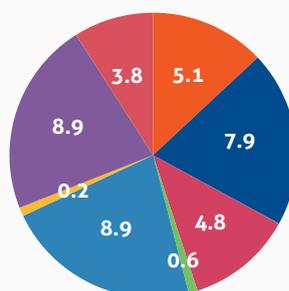
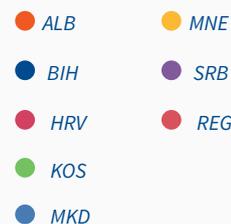
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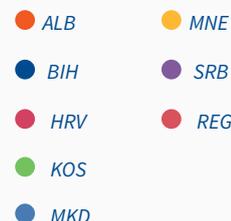
Distribution by Country



N° of Grants



Value of Grants (€m)



Distribution by subsector

Education	15.4
Justice	11.2
Social Housing	5.7
Health	7.3
Culture	0.5

TRANSPORT

Sector summary

In the past 12 years the WB6 countries' Transport Sector has received considerable investment estimated at €12.2 billion by the South-East Europe Transport Observatory (SEETO). Road (9.9 billion) and rail (1.8 billion) account for the bulk of that effort. Nevertheless, the latest WBIF-supported Regional Balkans Infrastructure Study-Transport (REBIS) concluded that 30% of the region's comprehensive road network requires immediate maintenance and/or upgrade. It also identified capacity constraints on more than 30% of the rail network and stressed the urgent need for rail rehabilitation and maintenance.

In 2015, the Western Balkans leaders agreed on the Core transport network for the region and the indicative extension of the EU Core network and Corridors in the WB6 countries. This will enhance connectivity within the region and with the EU network. SEETO has estimated priority projects' costs at €7.7 billion, while the Vienna Institute for International Economic Studies found that such a package could boost regional GDP growth by up to one percentage point per year over 15 years and help create 200.000 jobs.

Investment needs are thus significant and require effective prioritisation, especially in a time of limited fiscal flexibility in the region. Transport investments' financing in the Western Balkans relies primarily on IFIs (39%), national budgets (29%) and other lenders (27%).

WBIF priorities and actions

WBIF provides TA grants to develop projects that are part of the SEETO networks and investment grants to co-finance construction. Only Core network projects are eligible for investment grants and can make use of the approximately €1 billion available from IPA II for connectivity co-financing over the 2015-2020 period. WBIF also supports the REBIS study, a key regional transport planning tool. Finally, it liaises with SEETO on implementation progress of the transport "soft measures" agreed by the WB6 countries in 2015.

With 54 grants valued at 167 million for 35 projects, Transport is WBIF's most active sector. Rail and road are the two largest beneficiaries with more than €90 million and €65 million respectively. Nine TA grants worth €15.3 million and four investment grants worth €87.3 million were awarded to transport projects in 2015, two in each of the rail and road sector.

Projects

35

Value of projects

€ 5.3 bn

New projects 2015

4

Projects with Loans Signed

13 projects with € 2.1 bn Loans Signed



Orient/East-Med Corridor (R10): the former Yugoslav Republic of Macedonia – Kosovo – Serbia Rail Interconnection

The Corridor crosses Kosovo from the north to the south and constitutes Kosovo's sole international rail connection. The track is in poor condition and speed does not exceed 60km/h or 20km/h in some areas. The route is part of the Core Network Corridors extension into the Western Balkans and SEETO's Comprehensive Network. Rehabilitation of the entire route will be staged in three phases. The present projects cover phase 1 only and will rehabilitate tracks, bridges and tunnels on a 64 km section between Fushë Kosovë / Kosovo Polje and the Macedonian border. The project received WBIF support on several occasions for preparation during 2008-2014 and for implementation in 2015. WBIF is also supporting phase 2 preparatory work.

Benefits include secure and efficient rail transport for 50% of Kosovo's population; significant improvements in capacity and travel time for both passenger and cargo traffic; and reduced CO2 emissions. Medium to long term economic benefits are estimated at double the investment cost at least.

Estimated total investment

€ 81 m

WBIF Support

€ 7.54 m (project preparation)

€ 38.5 m (project implementation)

Estimated loan

€ 19.2 m (EBRD)

€ 19.2 m (EIB)

Estimated completion date

End 2017



Adriatic Ionian Highway-Expressway SEETO Routes 1&2 / Albania Montenegro / 2015

The Adriatic Ionian Highway/Expressway is a strategic project eventually linking the Ionian peninsula with Central Europe and Northern Italy, from Kalamata (Greece) to Trieste (Italy), along the coast of the Ionian and Adriatic seas. Its indicative length is about 1,500 km; including 330 km in Albania and 100 km in Montenegro to which the present grant applies.

The road is part of the SEETO Core road network and has been identified as the indicative extension of the TEN-T Core network into the Western Balkans. The existing road is hindered by congestion, particularly in urban areas and in the summer season. The grant will support a feasibility study, preparation of design alternatives, selection of a preferred alternative, environmental impact assessment and cost benefit analysis. Expected benefits include better connections with neighbouring countries; reduced congestion, fuel consumption, emissions and noise levels; increased road safety levels and economic development, particularly in the tourism sector.

Estimated total investment

€ 1,731 m

WBIF Support

€ 3.5 m (feasibility study preparation)

Lead IFI

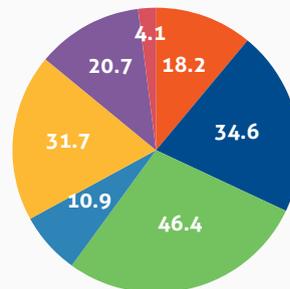
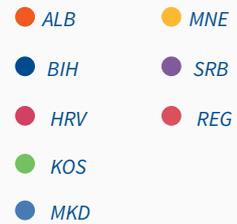
EBRD



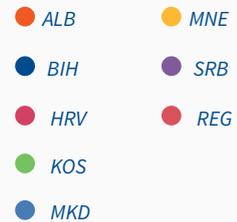
Distribution by Country



N° of Grants



Value of Grants (€m)



Distribution by subsector

Road	65.9
Rail	91.8
Urban Transport	8.4
Sector MP	0.6

GOVERNANCE



The WBIF seen by Italy – Steering Committee Co-Chair 2015

In 2015, for the first time, Italy co-chaired the WBIF steering committee in what was a busy yet successful year. The agenda included regular TA grant calls, new investment grants and a restructuring of WBIF to adapt it to a new mission and era. This required overhauling of the basic documents of the WBIF and the EWBIF as well as ensuring effective implementation of IPA's new methodology to support infrastructure projects in the Western Balkans.

Donors and FIs reached an agreement on the revised documents thus aligning WBIF's legal basis with the requirements of the new EU Financial Regulation and the IPA II Regulation. The revised structure will improve operational and decision-making agility as well as cost effectiveness in the management of the donor funds now pooled into the Joint Fund.

Implementing the new methodology proved challenging but successful. Beneficiaries were required to enhance investment planning capabilities governance and responded brilliantly. National Investment Committees have all become operational. Their daily functioning will nurture

the recipients' sense of ownership, in line with what Europe has been pursuing with its members and neighbours- an approach based on an open dialogue, respectful of sovereignty while, at the same time, promoting collective governance principles.

When, in 2009, the EIB, the EBRD, and the Commission launched the WBIF, Italy was a natural supporter, as our caring for the Western Balkans is equally rooted in geography and in political vision. The drive behind the WBIF initiative, gradual integration of the WB6 in the EU, reflects what Italy sees as the possible way forward. Italy is also an enthusiastic supporter of the collaborative approach to infrastructure planning and development as well as to the pooling of expertise and grant and loan resources successfully promoted by the WBIF. In our view, today the WBIF offers a paradigm of coordination for other neighbouring areas and regional initiatives.

Thus, Italy was particularly pleased to co-chair the WBIF steering committee in 2015 and to host delegates to its 12th meeting in Rome in June. On this occasion seven new technical assistance projects totalling nine million euros were approved. Co-presiding over the award of the first eight investment grants worth €145 million was an equal pleasure.

With much of the reform work done, the WBIF can now refocus on providing an inclusive platform for infrastructure investment in the Western Balkans; helping the region attain a sustainable level of development; and promoting its economic, social and institutional convergence towards the Union. Italy will continue siding with the WBIF as a reliable and caring partner.

Adolfo Di Carluccio
International Financial Relations / Italian Treasury



A word from Olav Reinertsen, former Head of WBIF Secretariat

The Western Balkans Investment Framework (WBIF) proudly celebrated its fifth anniversary in 2014. Since its launch, back in 2009, the WBIF managed to become the main cooperation platform and a key driver for reform and strategic investments in the Western Balkans. Partners and stakeholders involved in this unique framework can take pride in the fact that the WBIF has exceeded the original expectations by far and the achievements are simply remarkable. The WBIF has become an arena where views are exchanged and ideas developed collectively to boost growth and jobs. In addition, blending grants from donors with loans from financial institutions maximises the impact of grants. Success to date is the result of efficient cooperation and coordination among relevant stakeholders in pooling financial resources, expertise and knowledge.

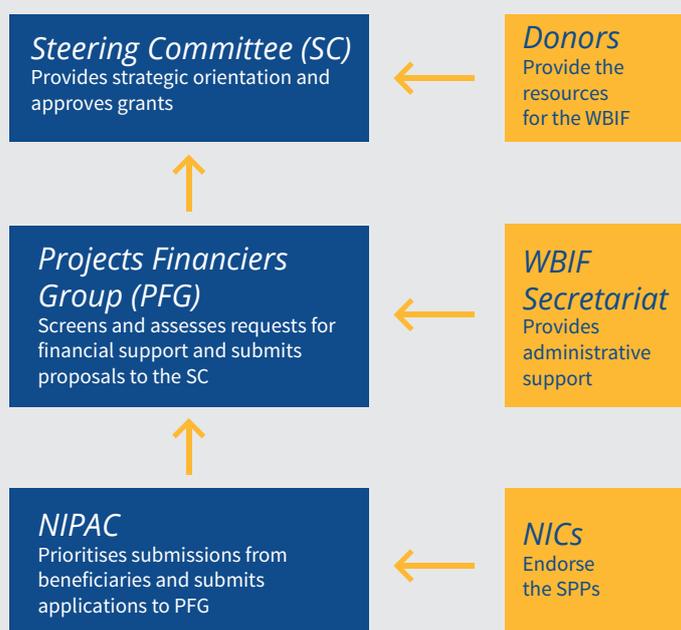
Taking up the role of Head of the WBIF Secretariat

in 2012 was a great pleasure. The Secretariat's main objective is to facilitate daily coordination with and between the WBIF partners: beneficiaries, IFIs, bilateral donors and the European Commission. Obviously, the partners do not always share completely corresponding views and positions, but thanks to their commitment, professional input and spirit of good cooperation, agreements were always reached. I believe that much of WBIF's success is the result of this unique spirit of goodwill and cooperation. The partners are always willing to go the extra mile in order to find workable solutions. In this respect, the Secretariat plays a crucial role by facilitating the decision making process.

Looking ahead, I am absolutely convinced that the WBIF will continue to assist the Western Balkans countries in addressing the pressing challenges they face in terms of economic growth, competitiveness and employment, especially during a time of fiscal constraint. Creating the conditions for economic development necessitates sustained investment in energy and transport networks, or environment and social infrastructure. Financing this effort requires ever more coordination between national budgets, EU and bilateral donors' grants and IFI loans.



WBIF governance



GLOSSARY

CEB	Council of Europe Development Bank
EBRD	European Bank for Reconstruction and Development
EIB	European Investment Bank
EIRR	Economic Internal Rate of Return
ENE	Energy Sector
ENV	Environment Sector
ESCO	Energy Services Company
EU	European Union
EWBJF	European Western Balkans Joint Fund
FDI	Foreign Direct Investment
FIRR	Financial Internal Rate of Return
GDP	Gross Domestic Product
IFI	International Financial Institution
IPA	EU Instrument for Pre-Accession Assistance
IPF	Infrastructure Project Facility
JGF	Joint Grant Facility
JLF	Joint Lending Facility
KfW	KfW Entwicklungsbank (KfW Development Bank)
MIS	Management Information System
NIC	National Investment Committee
NIPAC	National IPA Coordinator



JOINT PARTNERSHIP OF:



IN COOPERATION WITH:





Delegates to the 12th meeting of the WBIF Steering Committee, Rome June 2015

PECI	Projects of Energy Community Interest
PFG	Project Financier's Group
REBIS	Regional Balkans Infrastructure Study
REEP	Regional Energy Efficiency Programme
SAA	Stabilization and Association Agreement
SC	Steering Committee
SEE	South East Europe
SEECEL	South East European Centre for Entrepreneurial Learning
SEETO	South East Europe Transport Observatory
SOC	Social Sector
SPP	Single Project Pipeline
TA	Technical Assistance
TEN-T	Trans-European Network - Transport
ToR	Terms of Reference
TRA	Transport Sector
WB6	Western Balkans 6
WBG	World Bank Group
WB EDIF	Western Balkans Enterprise Development and Innovation Facility
WBF	EBRD Western Balkans Fund
WBIF	Western Balkans Investment Framework
WWTP	Waste Water Treatment Plant

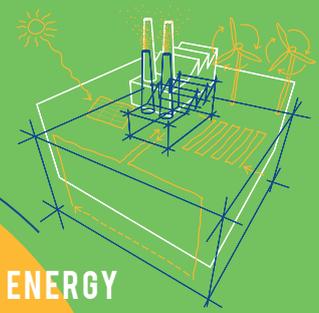
BILATERAL DONORS:



2008-2015 GRANT DIRECTORY



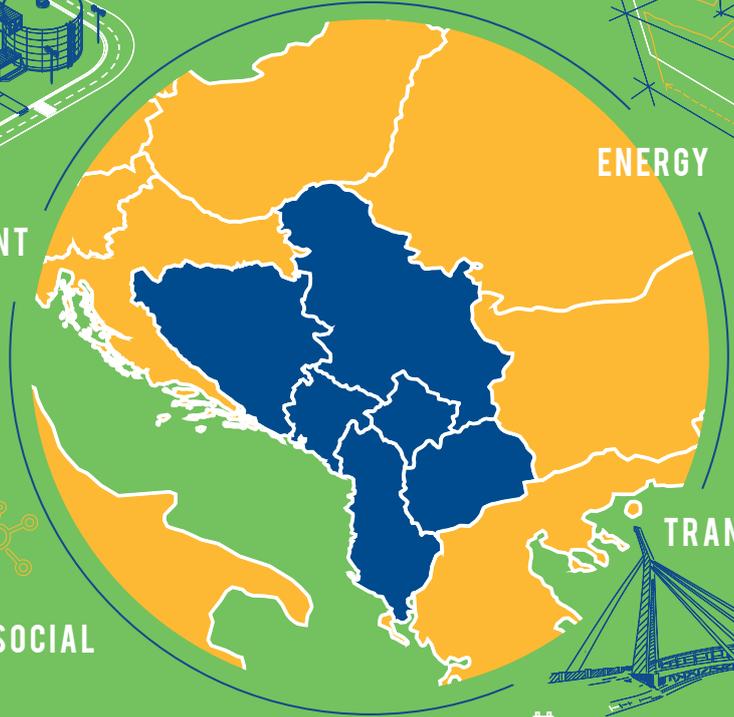
ENVIRONMENT



ENERGY



SOCIAL



TRANSPORT



CONTENTS

1. Grants approved in 2015	p. 4
2. 2008 – 2015 Grants approved by beneficiary country:	p. 5
- <i>Albania</i>	p. 6
- <i>Bosnia and Herzegovina</i>	p. 8
- <i>Croatia</i>	p. 10
- <i>Kosovo*</i>	p. 10
- <i>The former Yugoslav Republic of Macedonia</i>	p. 12
- <i>Montenegro</i>	p. 14
- <i>Serbia</i>	p. 16
- <i>Regional</i>	p. 18

* 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.



GRANT DIRECTORY GLOSSARY

Grant Types

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

GRANT DIRECTORY

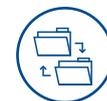
Grants approved in 2015

Grant Code	Title of operation
ROUND 13 - ROME STEERING COMMITTEE 17/06/2015	
WB13-ALB-TRA-01	Feasibility Study for the rehabilitation of the railway line Durres – Pogradec-Lin-and new rail line link to border with the former Yugoslav Republic of Macedonia
WB13-MKD-TRA-01	Preparation of the technical documentation for the construction of the Railway Joint Border Station between the former Yugoslav Republic of Macedonia and Serbia
WB13-MNE-TRA-01	Special Inspection of 106 tunnels and Development of the Main Designs for their Rehabilitation
WB13-REG-ENE-01	Technical documentation Preparation and TSO support for 400 kV Interconnection Serbia – Montenegro – Bosnia and Herzegovina - Regional Project
WB13-REG-PSD-SDP-01	PPP Institutional Strengthening in the Western Balkans
WB13-SER-ENV-01	Construction of collectors II & VII and water well in Subotica and preparation of tech.docs. for sludge management
WB13-SER-TRA-01	Preliminary Design and Feasibility Study with Environmental Impact Assessment Study for construction of Highway E-80
ROUND 14 - PARIS STEERING COMMITTEE 16/12/2015	
WB14-BIH-SOC-01	Support to the construction of a Maximum Security State Prison
WB14-BIH-SOC-02	Medical Faculty, Research Centre and School
WB14-KOS-ENV-01	Lepenc Canal Feasibility Study
WB14-KOS-TRA-02	Orient/East-Med Corridor (R10) rail Line Fushe Kosova/Kosovo Pol-je – Mitrovica detailed technical project design and tender preparation
WB14-KOS-TRA-01	Rail Line Fushe Kosova/Kosovo Polje –Podujevo detailed technical project design and tender preparation
WB14-MNE-TRA-01	Orient/East-Med Corridor (R4) Reliability and safety improvements – Phase 2 (Concrete bridges)
WB14-REG-ENE-01	Technical assistance for South East European Regional Security Coordination Initiative (SEE RSCI)
WB14-REG-TRA-01	Feasibility study for Adriatic Ionian highway/expressway (Routes 1&2)
WB14-SRB-ENE-01	Technical documentation Preparation and TSO support for 400 kV OHL Obrenovac – Bajina Basta
WB14-SRB-TRA-01	Orient/East-Med Corridor (R10) Reconstruction and modernisation section Stalac-Krajlevo-Rudnica
INVESTMENT GRANTS 16/12/2015	
WB-IG00-ALB-ENE-01	Albania – the former Yugoslav Republic of Macedonia Power Interconnection (I): Grid Section in Albania
WB-IG00-BIH-TRA-01	Mediterranean Corridor (CVc): Bosnia and Herzegovina – Croatia Road Interconnection
WB-IG00-BIH-TRA-02	Mediterranean Corridor (R2a): Bosnia and Herzegovina – Croatia Interconnection
WB-IG00-KOS-TRA-01	Orient/East-Med Corridor (R10): the former Yugoslav Republic of Macedonia – Kosovo – Serbia Rail Interconnection
WB-IG00-MKD-ENE-01	Albania – the former Yugoslav Republic of Macedonia Power Interconnection (II): Grid Section in the former Yugoslav Republic of Macedonia
WB-IG00-MNE-ENE-01	Trans-Balkans Electricity Corridor (I): Grid Section in Montenegro
WB-IG00-MNE-TRA-01	Orient/East-Med Corridor (R4): Montenegro – Serbia Rail Interconnection
WB-IG00-SRB-ENE-01	Trans-Balkans Electricity Corridor (II): Grid Section in Serbia

Services contracted	Grant approved (€)	LFI	Grant Manager	Loan Amount or Loan Estimation (€)	Latest total estimated investment (€)
FS	720,000	EIB	WBIF	220,840,000	221,860,000
ATP, PD, DD, FS	200,000	EBRD	WBIF		2,300,000
PIU, DD	2,500,000	EIB	WBIF	14,000,000	20,500,000
DD, TMA	800,000	EBRD	EBRD	84,000,000	95,800,000
SD	2,406,000	EIB	EIB		2,406,000
FS	850,000	EBRD	EBRD	30,000,000	45,040,000
PD, EIA, SIA, FS	1,,700,000	EIB	WBIF	50,000,000	50,900,000
MD	770,000	CEB	WBIF	19,300,000	40,370,000
MD	880,000	EIB	WBIF	100,000,000	112,280,000
FS	1,500,000	EBRD	WBIF		240,000,000
DD	1,000,000	EBRD	EBRD	76,900,000	94,440,000
TD, DD	1,250,000	EBRD	WBIF		1,850,000
MD	3,000,000	EIB	WBIF	14,000,000	20,500,000
SD	1,000,000	WB	WB		1,000,000
FS	3,500,000	EBRD	WBIF		3,500,000
TD	800,000	KfW	KfW		60,800,000
FS	1,400,000	EIB	WBIF		182,500,000
IG	14,000,000	KfW	KfW		70,000,000
IG	22,000,000	EIB	EIB		109,000,000
IG	6,800,000	EIB	EIB		34,400,000
IG	38,500,000	EBRD	EBRD		80,900,000
IG	12,000,000	EBRD	EBRD		49,000,000
IG	25,000,000	KfW	KfW		127,000,000
IG	20,000,000	EIB	EIB		40,000,000
IG	6,600,000	KfW	KfW		28,000,000

2008 – 2015 Grants approved by beneficiary country:

Project Code	Grant Code	Title of operation
ALBANIA		
ENERGY		
PRJ-ALB-ENE-001	TA-ALB-11	Upgrade of Transmission System
PRJ-ALB-ENE-001	TA3-ALB-ENE-01	Feasibility Study for the Construction of 220/110 double circuit line - Tirana 2 (Razhbull) in replacement of existing line
PRJ-ALB-ENE-001	WB4-ALB-ENE-01	FS for construction of new Substation Tirana 3 with 120MVA capacity for reinforcement of Tirana Ring
PRJ-ALB-ENE-001	WB6-ALB-ENE-03	Feasibility study for 220kV double-circuit line Elbasan1-Fieri (including Kucova substation)
PRJ-ALB-ENE-001	WB12-ALB-ENE-01	Detail design for 400 kV OHTL interconnection Elbasan-Bitola (Albanian part) including substation Elbasan 2 extension
PRJ-ALB-ENE-001	WB-IG00-ALB-ENE-01	Albania – the former Yugoslav Republic of Macedonia Power Interconnection (I): Grid Section in Albania
PRJ-ALB-ENE-002	WB11-ALB-ENE-01	Gas master plan for Albania
ENVIRONMENT		
PRJ-ALB-ENV-001	MW-ALB-ENV-CEB/ KFW-02	Water Supply & Sewage, Gjirokastra, Fier
PRJ-ALB-ENV-002	MW-ALB-ENV-CEB/ KFW-03	Wastewater Pogradec
PRJ-ALB-ENV-003	MW-ALB-ENV-CEB/ KFW-06	Kamza Water and Sanitation
PRJ-ALB-ENV-003	TA2-ALB-ENV-02	Project of Water Supply & Sewerage of Kamza
PRJ-ALB-ENV-004	TA2-ALB-ENV-03	Upgrading of Kavaja Waste Water Treatment Plant and completion of the sewerage network for Golemi
PRJ-ALB-ENV-005	TA2-ALB-ENV-01	Waste water sanitation in Lezha and Shengjin
PRJ-ALB-ENV-006	TA3-ALB-ENV-02	Detailed Design for water supply and sewerage systems for Elbasan city
PRJ-ALB-ENV-007	TA3-ALB-ENV-03	Feasibility Study and Detailed Design for Improvement of Flood Protection Infrastructure in Albania
PRJ-ALB-ENV-008	WB5-ALB-ENV-06	Feasibility study and Design Documentation for Durres city and Durres region Water Supply and Sanitation Measures
PRJ-ALB-ENV-009	WB6-ALB-ENV-10	Feasibility study for construction of sanitary regional landfill - Vlora region
PRJ-ALB-ENV-010	WB10-ALB-ENV-01	Water supply systems in rural areas
PRJ-ALB-ENV-011	WB4-ALB-ENV-05	Feasibility Study and Detailed Design for constructing regional waste landfill
SOCIAL		
PRJ-ALB-SOC-001	TA-ALB-10	Education, Excellence and Equity Project (EEE-P) and Rehabilitation of Tirana Schools – 2nd Phase
PRJ-ALB-SOC-002	TA-ALB-04	Tirana University Hospital Centre Reform Programme in Albania- 2nd Phase
PRJ-ALB-SOC-003	WB6-ALB-SOC-14	Master plan & feasibility study for communal infrastructure works in Albanian Alps area
TRANSPORT		
PRJ-ALB-TRA-001	MW-ALB-TRA-CEB;K- FW-07	Feeder Roads
PRJ-ALB-TRA-002	TA-ALB-06	Feasibility study for track renewal and signalling and communication systems in the whole network of Albanian Railway
PRJ-ALB-TRA-002	WB4-ALB-TRA-09	Detailed Design for Tirana-Durres Railway Section and economic financial appraisal for whole rail network



Services contracted	Grant approved (€)	LFI	Grant Manager	Award Date	Current Stage	End date	Loan Amount or Loan Estimation (€)	Latest total estimated investment (€)	Loan(s) signature date	Project stage
SS, PFS	180,000	KfW	WBIF	14/06/08	Completed	-	22,000,000	30,784,605	-	Study only
DD, FS, OTH, TMA	577,000	KfW	WBIF	8/12/09	Completed	1/12/10	22,000,000	30,784,605	-	Project preparation
FS	577,605	KfW	WBIF	25/06/10	Completed	-	22,000,000	30,784,605	-	Project preparation
EIA, FS, SIA	850,000	KfW	WBIF	7/12/11	Completed	-	22,000,000	30,784,605	-	Project preparation
DD, EIA, SIA	600,000	KfW	KfW	9/12/14	Pending ToR	-	22,000,000	30,784,605	-	ToR preparation
IG	14,000,000	KfW	KfW	16/12/15	-	1/06/20	50,000,000	70,000,000	-	-
ID	1,100,000	EBRD	WBIF	12/06/14	Execution	-	-	1,100,000	-	ToR preparation
IG	4,500,000	CEB	KfW	20/03/09	Execution	1/01/17	28,500,000	33,000,000	15/12/09	Project preparation
IG	3,500,000	CEB	KfW	20/03/09	Execution	1/12/15	28,500,000	32,000,000	15/12/09	Construction
IG	5,500,000	CEB	KfW	20/03/09	Execution	28/02/11	6,500,000	34,450,000	21/12/10	Project preparation
FS	450,000	CEB	WBIF	20/03/09	Completed	-	6,500,000	34,450,000	21/12/10	Tendering
DD	350,000	WBIF	WBIF	20/03/09	Completed	-	-	9,700,000	-	Construction
DD	180,000	CEB	WBIF	20/03/09	Completed	-	-	3,580,000	-	Construction
DD	500,000	KfW	WBIF	8/12/09	Cancelled	-	-	500,000	-	Cancelled
FS	400,000	WBIF	WBIF	8/12/09	Completed	-	7,600,000	8,000,000	-	Project preparation
ATP, DD, EIA, FS, TMA	950,000	EIB	EIB	26/06/11	Cancelled	23/12/14	60,000,000	72,950,000	-	Project preparation
FS	1,000,000	KfW	KfW	7/12/11	Execution	-	10,200,000	16,700,000	-	Project preparation
ATP, DD, FS, SOW	750,000	KfW	KfW	4/12/13	Execution	1/08/17	24,000,000	40,000,000	-	ToR preparation
ATP, DD, FS, SOW	1,100,000	KfW	KfW	25/06/10	Cancelled	1/08/17	-	750,000	-	Cancelled
TMA	1,500,000	EIB	WBIF	14/06/08	Completed	1/04/12	-	1,500,000	-	Study only
FS, OTH, TMA	580,000	CEB	WBIF	14/06/08	Completed	-	15,930,000	24,900,000	7/01/15	Project preparation
FS, IRS, OTH	3,000,000	CEB	CEB	7/12/11	Execution	31/03/19	28,700,000	36,700,000	-	Project preparation
IG	9,000,000	CEB	KfW	20/03/09	Execution	30/06/17	14,000,000	23,000,000	21/12/10	Construction
FS	1,500,000	EBRD	WBIF	14/06/08	Completed	-	37,500,000	41,750,000	-	Project preparation
DD, EFA	1,250,000	EBRD	EBRD	25/06/10	Execution	31/12/15	37,500,000	41,750,000	-	Project preparation

Project Code	Grant Code	Title of operation
PRJ-ALB-TRA-003	WB1-ALB-TRA-01	Regional and Local Roads
PRJ-ALB-TRA-004	WB4-ALB-TRA-08	TA for Project Implementation Roads Sector
PRJ-ALB-TRA-005	WB7-ALB-TRA-12	Feasibility Study for the Tirana Bypass (Kashar-Vaqarr-Mullet)
PRJ-ALB-TRA-006	WB8-ALB-TRA-13	Feasibility Study and Preliminary Design of two Tram Lines in Tirana
PRJ-ALB-TRA-007	WB13-ALB-TRA-01	Feasibility Study for the rehabilitation of the railway line Durres – Pogradec-Lin-and new rail line link to border with MKD

BOSNIA AND HERZEGOVINA



ENERGY

PRJ-BIH-ENE-001	WB5-BIH-ENE-05	Wind Farm Poklecani
PRJ-BIH-ENE-002	WB6-BIH-ENE-08	HPP Čaplje
PRJ-BIH-ENE-003	WB6-BIH-ENE-07	HPP Kruševo and Zeleni Vir
PRJ-BIH-ENE-004	WB9-BIH-ENE-01	HPP Babino selo
PRJ-BIH-ENE-005	WB9-BIH-ENE-02	HPP Vinac
PRJ-BIH-ENE-006	WB9-BIH-ENE-03	Pale District Heating Project
PRJ-BIH-ENE-007	WB8-BIH-ENE-11	Smart metering / AMR system design and implementation support
PRJ-BIH-ENE-008	WB7-BIH-ENE-09	50 MW Wind Farm Vlastic-Travnik



ENVIRONMENT

PRJ-BIH-ENV-001	MW-BIH-ENV-EBRD-02	Bijeljina Waste Water System Project - Phase I & II
PRJ-BIH-ENV-001	TA3-BIH-ENV-03	Bijeljina Waste Water System Project - Phase I & II
PRJ-BIH-ENV-002	TA-BIH-03	Plava Voda Regional Water Supply Project
PRJ-BIH-ENV-002	TA3-BIH-ENV-05	Plava Voda Regional Water Supply Project
PRJ-BIH-ENV-003	MW-BIH-ENV-EIB-01	Water and Sanitation Federation Bosnia and Herzegovina (BiH)
PRJ-BIH-ENV-003	TA3-BIH-ENV-02	Water and Sanitation Federation Bosnia and Herzegovina (BiH)
PRJ-BIH-ENV-003	WB9-BIH-ENV-03	Water and Sanitation Federation Bosnia and Herzegovina (BiH)
PRJ-BIH-ENV-004	MW-BIH-ENV-CEB;K-FW-04	Water Supply and Sewerage Collection in Banja Luka
PRJ-BIH-ENV-005	TA3-BIH-ENV-01	Water and Sanitation Republika Srpska
PRJ-BIH-ENV-005	WB8-BIH-ENV-27	Water and Sanitation Republika Srpska
PRJ-BIH-ENV-005	WB12-BIH-ENV-02	Water and Sanitation Republika Srpska
PRJ-BIH-ENV-006	WB5-BIH-ENV-16	Sewage and wastewater treatment in Cazin
PRJ-BIH-ENV-007	WB5-BIH-ENV-17	Flood Risk Management for the Republic of Srpska
PRJ-BIH-ENV-007	WB12-BIH-ENV-04	Preparation of Flood Hazard Maps, Flood Risk Maps and Support to the PMU of the Flood Risk Management Project
PRJ-BIH-ENV-008	WB5-BIH-ENV-15	Water Leakage Reduction Plan for the Municipality of Tuzla
PRJ-BIH-ENV-009	WB6-BIH-ENV-19	Water and Sewer Systems in the City of Mostar
PRJ-BIH-ENV-010	WB8-BIH-ENV-29	Optimisation of sewage collectors and wastewater treatment plants in Modrac Lake Basin



SOCIAL

PRJ-BIH-SOC-001	TA-BIH-01	State Prison Project in Bosnia&Hercegovina
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Services contracted	Grant approved (€)	LFI	Grant Manager	Award Date	Current Stage	End date	Loan Amount or Loan Estimation (€)	Latest total estimated investment (€)	Loan(s) signature date	Project stage
DD, SOW, TMA	4,000,000	EBRD	EBRD	8/12/09	Execution	31/12/16	100,000,000	137,685,000	31/12/10	Construction
TMA	750,000	EIB	EIB	25/06/10	Execution	31/12/14	61,000,000	86,000,000	11/04/08	Construction
EFA, EIA, FS, PD	1,000,000	EBRD	WBIF	14/06/12	Completed	-	32,500,000	100,000,000	-	Project preparation
FS, CD	375,000	EBRD	EBRD	6/12/12	Cancelled	-	70,000,000	100,000,000	-	Cancelled
FS	720,000	EIB	WBIF	17/06/15	Preparation	-	220,840,000	221,860,000	-	Tendering
FS, EIA	380,000	EIB	WBIF	26/06/11	Completed	-	110,000,000	150,000,000	-	Project preparation
FS, EIA, CD, OTH, SIA	350,000	EIB	WBIF	7/12/11	Completed	-	-	800,000	-	Project preparation
EIA, FS	1,000,000	EIB	WBIF	7/12/2011	Completed	-	30,000,000	41,000,000	-	Project preparation
CD, EIA, FS, SIA	750,000	EBRD	EBRD	13/06/13	Execution	30/06/16	20,000,000	28,850,000	-	Project preparation
FS, CD, EIA, SIA	750,000	EBRD	EBRD	13/06/13	Cancelled	-	-	750,000	-	Cancelled
IG	1,500,000	EBRD	EBRD	13/06/13	Cancelled	-	-	1,500,000	-	Cancelled
EFA	460,000	EIB	WBIF	6/12/12	Completed	-	35,000,000	50,000,000	05/06/14	Project preparation
EIA, FAA, FS, OTH, PD	875,000	EIB	EIB	14/06/12	Execution	31/12/15	37,500,000	57,500,000	30/06/14	Project preparation
IG	3,000,000	EBRD	EBRD	20/03/09	Completed	28/02/15	5,000,000	26,000,000	22/07/10	Construction
ATP, TMA	500,000	EBRD	WBIF	08/12/09	Completed	-	5,000,000	26,000,000	22/07/10	Construction
DD	600,000	EBRD	WBIF	14/06/08	Completed	1/03/15	2,000,000	6,000,000	-	Tendering
FS	300,000	EBRD	WBIF	8/12/09	Completed	1/02/14	2,000,000	6,000,000	-	Tendering
IG	17,000,000	EIB	EIB	20/03/09	Execution	31/12/15	60,000,000	121,300,000	18/08/08	Construction
ATP, FS, ID, TMA, PFS	1,250,000	EIB	WBIF	8/12/09	Completed	1/09/13	60,000,000	121,300,000	18/08/08	Construction
PIU	1,250,000	EIB	WBIF	13/06/13	Execution	1/04/16	60,000,000	121,300,000	18/08/08	Project preparation
IG	3,000,000	CEB	KfW	20/03/09	Completed	-	10,000,000	19,100,000	15/12/09	Construction
FS	1,250,000	EIB	WBIF	8/12/09	Completed	-	50,000,000	100,000,000	22/09/10	Construction
FS, ATP, PIU	1,250,000	EIB	WBIF	6/12/12	Completed	-	50,000,000	100,000,000	22/09/10	Construction
FS, ATP, PIU, OTH	1,500,000	EIB	WBIF	9/12/14	Execution	12/06/17	50,000,000	100,000,000	22/09/10	Construction
ATP, DD, FS, PD	700,000	EBRD	EBRD	26/06/11	Execution	-	5,000,000	15,600,000	02/07/13	Project preparation
FS, MD, SOW, TMA	2,500,000	EIB	WBIF	26/06/11	Completed	-	55,000,000	102,980,000	30/05/12	Construction
DD, PD, TMA	4,880,000	EIB	WBIF	9/12/14	Execution	-	55,000,000	102,980,000	30/05/12	Construction
ID, TMA	400,000	KfW	WBIF	26/06/11	Completed	-	11,000,000	22,390,000	01/09/14	Construction
ATP, ID, IRS, SOW	2,500,000	EIB	WBIF	7/12/11	Execution	1/02/16	8,000,000	16,000,000	-	Project preparation
DD, EFA, EIA, FS, PD	1,000,000	EBRD	EBRD	6/12/12	ToR Completed	-	5,000,000	7,500,000	-	Project preparation
FS, PD, TMA	500,000	CEB	WBIF	14/06/08	Completed	-	19,300,000	40,370,000	14/06/08	Construction

Project Code	Grant Code	Title of operation
PRJ-BIH-SOC-001	WB4-BIH-SOC-02	State Prison Project in Bosnia&Hercegovina
PRJ-BIH-SOC-001	WB14-BIH-SOC-01	State Prison Project in Bosnia&Hercegovina
PRJ-BIH-SOC-002	WB5-BIH-SOC-03	Designing Medical Faculty, Research Center and School
PRJ-BIH-SOC-002	WB14-BIH-SOC-02	Medical Faculty, Research Center and School
PRJ-BIH-SOC-003	WB7-BIH-SOC-04	Support for vulnerable persons living in collective accommodation in Bosnia and Herzegovina
PRJ-BIH-SOC-004	WB7-BIH-SOC-05	Support for construction of Integra sport and cultural facility
 TRANSPORT		
PRJ-BIH-TRA-001	TA-BIH-06	Construction of Main Road Foca (Brod na Drini) - Hum
PRJ-BIH-TRA-002	TA-BIH-08	Corridor Vc Motorway - Second Phase
PRJ-BIH-TRA-002	WB1-BIH-TRA-01	Corridor Vc Motorway
PRJ-BIH-TRA-002	WB-IG00-BIH-TRA-01	Mediterranean Corridor (CVC): Bosnia and Herzegovina – Croatia Road Interconnection
PRJ-BIH-TRA-003	TA2-BIH-TRA-02	Railway Sarajevo-Podlugovi
PRJ-BIH-TRA-004	WB1-BIH-TRA-03	Mahovljani Interchange
PRJ-BIH-TRA-004	WB-IG00-BIH-TRA-02	SEETO Route 2a, Bosnia and Herzegovina – Croatia Interconnection
PRJ-BIH-TRA-005	WB6-BIH-TRA-15	Technical assistance during construction of Brcko bypass
PRJ-BIH-TRA-006	WB6-BIH-TRA-18	Study on toll collection & system design for RS motorways
PRJ-BIH-TRA-007	WB5-BIH-TRA-14	Corridor Vc Railways
CROATIA		
 ENERGY		
PRJ-HRV-ENE-001	WB5-HR-ENE-03	Documentation for wind and solar projects in Splitsko-Dalmatinska County, Croatia
PRJ-HRV-ENE-002	WB5-HR-ENE-04	Documentation for small hydro-electric power plant Ozalj in Croatia
PRJ-HRV-ENE-003	WB5-HR-ENE-01	LNG Regasification Vessel
PRJ-HRV-ENE-004	WB8-HR-ENE-11	Feasibility study including ESIA and CBA - Regulation and Development of the Sava river in Zagreb
PRJ-HRV-ENE-005	WB5-HR-ENE-02	LNG Evacuation Gas Pipelines Omišalj-Zlobin-Rupa (Slovenia)
PRJ-HRV-ENE-006	WB9-HR-ENE-01	JANAF oil pipeline upgrading
 SOCIAL		
PRJ-HRV-SOC-001	TA3-HR-SOC-01	Construction of a penitentiary/prison complex in Sibenik
PRJ-HRV-SOC-002	WB6-HR-SOC-03	New campus & University Learning Resource Centre
PRJ-HRV-SOC-002	WB9-HR-SOC-02	Zadar Uni: new campus & Learning Resource Centre
PRJ-HRV-SOC-003	WB7-HR-SOC-04	Student Accommodation Infrastructure at universities of Rijeka and Osijek
PRJ-HRV-SOC-004	WB9-HR-SOC-01	Health institutions reconstruction & construction of depts & cetres
PRJ-HRV-SOC-006	WB5-REG-SOC-01	Construction and Development of the Centre for Entrepreneurial Learning and Strengthening Competitiveness Economy (Entrepreneurial Learning)
PRJ-HRV-SOC-006	WB11-REG-SOC-01	SEECEL implementation support
KOSOVO		
 ENERGY		
PRJ-KOS-ENE-001	MW-KOS-ENE-KFW-02	Improvement of District heating Pristina
PRJ-KOS-ENE-001	TA3-KOS-ENE-03	Improvement of District Heating, Phase 2 - CHP
PRJ-KOS-ENE-002	WB4-KOS-ENE-05	Energy Efficiency Measures in Public Buildings
PRJ-KOS-ENE-003	WB7-KOS-ENE-09	Implementation of Energy Efficiency Measures in Public Buildings in the Municipality Level



Services contracted	Grant approved (€)	LFI	Grant Manager	Award Date	Current Stage	End date	Loan Amount or Loan Estimation (€)	Latest total estimated investment (€)	Loan(s) signature date	Project stage
ATP, DD, IRS, OTH	3,200,000	CEB	WBIF	25/06/10	Completed	-	19,300,000	40,370,000	14/06/08	Construction
MD	770,000	CEB	WBIF	16/12/15	ToR Completed	-	19,300,000	40,370,000	14/06/08	Construction
FS, MD, PD	800,000	EIB	WBIF	26/06/11	Completed	-	100,000,000	112,280,000	26/11/15	Project preparation
MD	880,000	EIB	WBIF	16/12/15	Preparation	-	100,000,000	112,280,000	26/11/15	Project preparation
IRS, SOW	1,200,000	CEB	CEB	14/06/12	ToR Completed	31/12/17	55,000,000	104,000,000	-	Project preparation
ATP, IRS, OTH, PIU	550,000	CEB	WBIF	14/06/12	Completed	-	12,000,000	24,000,000	-	Project preparation
FS	700,000	EBRD	WBIF	14/06/08	Completed	-	-	62,250,000	-	Project preparation
FS, TMA	400,000	EIB	WBIF	14/06/08	Completed	-	561,000,000	675,000,000	1/10/08	Construction
SOW, TMA	2,000,000	EIB	EIB	8/12/09	Execution	31/01/14	561,000,000	675,000,000	1/10/08	Construction
IG	22,000,000	EIB	EIB	16/12/15		1/12/17	45,000,000	109,000,000		
DD, ATP	600,000	EIB	WBIF	20/03/09	Completed	-	21,900,000	22,500,000		Project preparation
TMA	300,000	EBRD	EBRD	8/12/09	Completed	13/09/11	21,000,000	34,000,000	16/12/09	Built/Operational
IG	6,800,000	EIB	EIB	16/12/15		1/12/18	10,800,000	34,400,000		
ATP, TMA	500,000	EBRD	WBIF	7/12/11	Execution	1/04/16	28,500,000	45,000,000	15/11/11	Construction
TMA	300,000	EBRD	WBIF	7/12/11	Completed		10,000,000	10,300,000	-	Study only
ATP, DD, FS	1,000,000	EIB	WBIF	26/06/11	Completed		86,000,000	128,800,000	21/12/05	Project preparation
EFA, EIA, FAA, FS, PD	500,000	KfW	KfW	26/06/11	Cancelled	-	-	500,000	-	Cancelled
EFA, EIA, FAA, FS, PD	500,000	KfW	KfW	26/06/11	Cancelled	-	-	500,000	-	Cancelled
EIA, FS, PD	1,000,000	EBRD	WBIF	26/06/11	Completed	-	100,000,000	600,000,000	-	Project preparation
EIA, FS, SIA	1,500,000	EBRD	WBIF	6/12/12	Execution	-	500,000,000	1,200,000,000	-	Project preparation
EFA	180,000	EBRD	WBIF	26/06/11	Completed	-	95,500,000	107,000,000	-	Project preparation
ATP, EFA, EIA, PD, SIA, TMA	1,600,000	EBRD	EBRD	13/06/13	Cancelled	-	20,000,000	53,600,000	-	Cancelled
FS, TMA	800,000	CEB	WBIF	8/12/09	Cancelled	1/06/14	-	800,000	-	Cancelled
ATP, EIA, FAA, FS, PD	800,000	EIB	WBIF	7/12/11	Execution	-	300,000,000	310,000,000	30/03/15	Project preparation
ATP, TMA	1,200,000	EIB	WBIF	13/06/13	Pending ToR	-	300,000,000	310,000,000	30/03/15	ToR preparation
EFA, FS	2,800,000	EIB	EIB	14/06/12	Execution	1/12/15	17,000,000	70,930,000	-	Project preparation
ATP, DD, EIA, FS, PD, SIA	1,500,000	CEB	CEB	13/06/13	Cancelled	1/12/17	30,000,000	60,000,000	-	Project preparation
ATP, DD, FS, ID, PD, TMA	1,584,000	EIB	WBIF	26/06/11	Completed	-	4,260,000	26,360,000	30/09/10	Construction
ATP, SOW	1,200,000	EIB	WBIF	12/06/14	Execution	-	4,260,000	26,360,000	30/09/10	Construction
IG	14,000,000	KfW	KfW	20/03/09	Execution	1/12/15	5,000,000	28,700,000	14/11/11	Construction
FS	375,000	KfW	WBIF	8/12/09	Completed	1/04/11	5,000,000	28,700,000	14/11/11	Construction
FS	600,000	KfW	WBIF	25/06/10	Completed	-	7,000,000	12,600,000	-	Project preparation
IRS, PIU, TMA	2,500,000	KfW	KfW	14/06/12	ToR Completed	-	2,500,000	8,100,000	-	Project preparation

Project Code	Grant Code	Title of operation
PRJ-KOS-ENE-004	WB7-KOS-ENE-08	Energy Efficiency measures in Central Public Buildings
PRJ-KOS-ENE-005	WB8-KOS-ENE-11	FS - Fuel switching & system expansion for district heating in Gjakove
PRJ-KOS-ENE-005	WB10-KOS-ENE-01	Rehabilitation of district heating in Gjakova
 ENVIRONMENT		
PRJ-KOS-ENV-001	TA-KOS-01	Regional Water Company Pristina
PRJ-KOS-ENV-001	MW-KOS-ENV-KFW-01	Rehabilitation of Pristina Water supply and sewage network
PRJ-KOS-ENV-002	TA3-KOS-ENV-01	Project preparation Feasibility Studies for Waste Water Treatment Plants in Kosovo
PRJ-KOS-ENV-003	WB7-KOS-ENV-05	Strengthening Waste Management
PRJ-KOS-ENV-004	WB7-KOS-ENV-06	Feasibility Study for Protection of Iber Canal
PRJ-KOS-ENV-005	WB14-KOS-ENV-01	Lepenc Canal Feasibility Study
 SOCIAL		
PRJ-KOS-SOC-001	WB8-KOS-SOC-06	Kosovo* education improvement project
 TRANSPORT		
PRJ-KOS-TRA-001	TA-KOS-02	Rehabilitation of Railway Route 10 (Leshak – Mitrovicë – Fushë Kosovë – Ferizaj – Hani i Elezit)
PRJ-KOS-TRA-001	WB9-KOS-TRA-01	Railway Route 10 rehabilitation
PRJ-KOS-TRA-001	WB12-KOS-TRA-01	Supervision of the construction work on rehabilitation of Railway Route 10 – FusheKosove – FYR Macedonia border (Phase 1)
PRJ-KOS-TRA-001	WB14-KOS-TRA-02	Orient/East-Med Corridor (R10) rail Line Fushe Kosova/Kosovo Pol-je – Mitrovica detailed technical project design and tender preparation
PRJ-KOS-TRA-001	WB-IG00-KOS-TRA-01	Orient/East-Med Corridor (R10): the former Yugoslav Republic of Macedonia – Kosovo – Serbia Rail Interconnection
PRJ-KOS-TRA-002	WB11-KOS-TRA-02	Highway section E, Pristina - Merdare
PRJ-KOS-TRA-003	WB11-KOS-TRA-01	N9 Pristina road section Kijeva-Klina to Zahaq
PRJ-KOS-TRA-004	WB5-KOS-TRA-06	Feasibility Study for the key railway links (East – West)
PRJ-KOS-TRA-004	WB14-KOS-TRA-01	Rail Line Fushe Kosova/Kosovo Polje –Podujevo detailed technical project design and tender preparation
THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA		
 ENERGY		
PRJ-MKD-ENE-001	TA-MKD-02	Pilot Project – Windpark Development
PRJ-MKD-ENE-002	TA2-MKD-ENE-02	Construction of OHL 400kV the former Yugoslav Republic of Macedonia-Serbia
PRJ-MKD-ENE-003	WB4BIS-MKD-ENE-03	Electricity production Zletovica
PRJ-MKD-ENE-004	WB5-MKD-ENE-04	National gasification system
PRJ-MKD-ENE-005	WB9-MKD-ENE-01	400kV interconnection the former Yugoslav Republic of Macedonia part of Bitola - Elbasan (Albania) line & substation
PRJ-MKD-ENE-005	WB-IG00-MKD-ENE-01	Albania – the former Yugoslav Republic of Macedonia Power Interconnection (II): Grid Section in the former Yugoslav Republic of Macedonia
 ENVIRONMENT		
PRJ-MKD-ENV-001	WB10-MKD-ENV-01	Water and Sewerage Programme
 SOCIAL		
PRJ-MKD-SOC-001	TA-MKD-01	Idrizovo Prison Reform Project in the former Yugoslav Republic of Macedonia
PRJ-MKD-SOC-001	WB12-MKD-SOC-01	Project for reconstruction of penitentiary institutions in in the former Yugoslav Republic of Macedonia
PRJ-MKD-SOC-002	TA3-MKD-SOC-01	Health Provider Institutions (HPIs)
PRJ-MKD-SOC-003	WB6-MKD-SOC-02	Construction of Physical Education Facilities in secondary schools, acquisition of equipment and refurbishment (Phase I)
PRJ-MKD-SOC-003	WB6-MKD-SOC-03	Construction of physical education facilities in primary schools, acquisition of equipment and the rehabilitation of primary and secondary schools (Phase II)



Services contracted	Grant approved (€)	LFI	Grant Manager	Award Date	Current Stage	End date	Loan Amount or Loan Estimation (€)	Latest total estimated investment (€)	Loan(s) signature date	Project stage
FAA, FS, TMA	700,000	WB	WB	14/06/12	Execution	1/06/16	10,000,000	10,700,000	-	Project preparation
FS	300,000	KfW	WBIF	6/12/12	Completed	-	-	6,300,000	-	Project preparation
EIA, FS, ATP, SIA	600,000	KfW	WBIF	4/12/13	Execution	-	-	6,300,000	-	Project preparation
FS, TMA	300,000	KfW	WBIF	14/06/08	Completed	1/02/10	6,000,000	17,510,000	7/09/10	Construction
IG	11,000,000	KfW	KfW	20/03/09	Execution	-	6,000,000	17,510,000	7/09/10	Construction
FS	1,750,000	KfW	WBIF	8/12/09	Completed	-	80,000,000	120,000,000	-	Project preparation
EIA, FAA, FS, ID	400,000	WB	WB	14/06/12	Execution	1/06/15	700,000	1,200,000	-	Project preparation
FS	500,000	WB	WB	14/06/12	Execution	1/12/14	7,000,000	10,000,000	-	Project preparation
FS	1,500,000	EBRD	WBIF	16/12/15	Preparation	-	-	240,000,000	-	Project preparation
SD, TMA	550,000	WB	WB	6/12/12	Execution	1/12/15	-	550,000	-	Study only
PFS	500,000	EBRD	WBIF	14/06/08	Completed	-	76,900,000	94,440,000	-	Project preparation
ATP, DD	1,840,000	EBRD	EBRD	13/06/13	ToR Completed	-	76,900,000	94,440,000	-	Project preparation
SOW	1,400,000	EBRD	EBRD	9/12/14	Pending ToR	1/04/16	76,900,000	94,440,000	-	Project preparation
DD	1,000,000	EBRD	EBRD	16/12/15	Preparation	-	76,900,000	94,440,000	-	Project preparation
IG	38,500,000	EBRD	EBRD	16/12/15	-	1/12/17	38,400,000	80,900,000	-	-
SIA, EIA, FS, PD	500,000	EBRD	WBIF	12/06/14	Execution	-	100,000,000	150,500,000	-	ToR preparation
EIA, FS, PD	800,000	EIB	WBIF	12/06/14	Execution	-	40,000,000	60,800,000	-	ToR preparation
FS, PD, EIA	600,000	EBRD	WBIF	26/06/11	Completed	-	-	1,850,000	-	Project preparation
TD, DD	1,250,000	EBRD	WBIF	16/12/15	Preparation	-	-	1,850,000	-	Project preparation
FS	400,000	KfW	WBIF	14/06/08	Completed	-	33,000,000	75,000,000	26/10/11	Built/Operational
EIA	100,000	WB	WBIF	20/03/09	Completed	-	11,000,000	14,100,000	29/04/11	Construction
EIA, FS	1,000,000	EIB	EIB	16/12/10	Execution	1/12/15	127,000,000	131,000,000	-	Project preparation
EIA, SIA	170,000	EBRD	EBRD	26/06/11	Completed	1/06/14	133,000,000	266,170,000	-	Project preparation
DD	900,000	EBRD	EBRD	13/06/13	ToR Completed	-	37,300,000	43,500,000	-	Project preparation
IG	12,000,000	EBRD	EBRD	16/12/15	-	1/06/20	37,000,000	49,000,000	-	-
ATP, DD, SOW	400,000	KfW	WBIF	04/12/13	Pending ToR	-	8,635,000	13,099,143	-	ToR preparation
DD, FS, TMA	500,000	CEB	WBIF	14/06/08	Completed	-	46,000,000	52,350,000	14/06/08	Construction
PIU	350,000	CEB	WBIF	9/12/14	Execution	-	46,000,000	52,350,000	14/06/08	ToR preparation
DD, FS, PD, TMA	2,000,000	CEB	WB	8/12/09	Completed	-	97,000,000	177,000,000	15/07/15	Tendering
ATP, IG, EIA, SOW	1,000,000	CEB	CEB	7/12/11	Completed	1/12/18	42,500,000	59,300,000	20/10/11	Construction
ATP, IG, EIA, SOW	2,000,000	CEB	CEB	7/12/11	Completed	1/12/18	42,500,000	59,300,000	20/10/11	Built / Operational

Project Code	Grant Code	Title of operation
PRJ-MKD-SOC-004	WB6-MKD-SOC-04	Complementary funding for competition of works related to HPis - Rehabilitation Phase I
TRANSPORT		
PRJ-MKD-TRA-001	WB5-MKD-TRA-01	Construction of railway line Kumanovo-Deve Bair, border with Republic of Bulgaria, Eastern part of Corridor VIII, section Kumanovo-Beljakovce
PRJ-MKD-TRA-001	WB7-MKD-TRA-02	Railway line Eastern part of Corridor VIII, Beljakovce - Deve Bair section
PRJ-MKD-TRA-001	WB7-MKD-TRA-03	Railway line Eastern part of Corridor VIII, section Kumanovo-Beljakovce
PRJ-MKD-TRA-001	WB11-MKD-TRA-01	Railway corridor VIII Kumanovo - Deve Bair, section Baljakova - Kriva Palanka
PRJ-MKD-TRA-002	WB9-MKD-TRA-01	Motorway A4 Skopje - Blace, section Stenkovec interchange Blace
PRJ-MKD-TRA-003	WB13-MKD-TRA-01	Preparation of the technical documentation for the construction of the Railway Joint Border Station between the former Yugoslav Republic of Macedonia and Serbia
MONTENEGRO		
ENERGY		
PRJ-MNE-ENE-001	TA-MON-02	Electricity Network Development Programme
PRJ-MNE-ENE-002	WB5-MNE-ENE-04	Pljevlja renewable energy heating
PRJ-MNE-ENE-003	WB6-MNE-ENE-06	Electricity network expansion for the development of RES
PRJ-MNE-ENE-004	WB6-MNE-ENE-05	Biomass district heating system Kolasin
PRJ-MNE-ENE-005	WB10-MNE-ENE-01	Gas development master plan
PRJ-MNE-ENE-006	WB-IG00-MNE-ENE-01	Trans-Balkans Electricity Corridor (I): Grid Section in Montenegro
ENVIRONMENT		
PRJ-MNE-ENV-001	MW-MNE-ENV-EIB-02	Rehabilitation and construction of water and waste water infrastructure in North
PRJ-MNE-ENV-001	TA-MON-05	Podgorica Water Infrastructure Project
PRJ-MNE-ENV-001	TA-MON-07	Podgorica waste water project
PRJ-MNE-ENV-001	TA2-MNE-ENV-04	Wastewater treatment plant Berane
PRJ-MNE-ENV-001	TA3-MON-ENV-04	Wastewater treatment plant and network in Rozaje
PRJ-MNE-ENV-001	TA3-MON-ENV-02	Wastewater treatment plant and network in Kolasin
PRJ-MNE-ENV-001	WB6-MNE-ENV-17	Reconstruction of water supply system in Old Royal Capital of Cetinje
PRJ-MNE-ENV-001	WB7-MNE-ENV-24	TA for waste water and water supply in Montenegro
PRJ-MNE-ENV-001	WB8-MNE-ENV-32	Reconstruction of main water supply pipeline in Andrijevica
PRJ-MNE-ENV-004	TA3-MON-ENV-03	Wastewater treatment plant and network in Danilovgrad
PRJ-MNE-ENV-006	WB4-MNE-ENV-11	Construction of Regional Landfills in Pljevlja and Zabljak
PRJ-MNE-ENV-006	WB4-MNE-ENV-12	Construction of Regional Landfills in Montenegro
PRJ-MNE-ENV-010	WB8-MNE-ENV-31	Montenegro Solid Waste - Technical Assistance in Preparation of Project Documentation
SOCIAL		
PRJ-MNE-SOC-001	TA2-MNE-SOC-08	Center for Elderly – Pljevlja
TRANSPORT		
PRJ-MNE-TRA-001	TA2-MNE-TRA-03	Reconstruction of Main Road Scepan Polje-Pluzine (Bosnia and Herzegovina border)
PRJ-MNE-TRA-001	TA3-MON-TRA-01	Construction of the main road Scepan Polje-Pluzine (Bosnia and Herzegovina border)
PRJ-MNE-TRA-001	WB12-MNE-TRA-01	Detailed Design and Tender Document for the Reconstruction of the Road Scepan Polje-Pluzine
PRJ-MNE-TRA-002	WB6-MNE-TRA-14	Preparation of a SEETO road route 4 investment plan for Montenegro
PRJ-MNE-TRA-003	WB10-MNE-TRA-02	Priority bypass on Montenegrin coast
PRJ-MNE-TRA-004	WB10-MNE-TRA-01	Bar-Vrbnica Railway Line Upgrade
PRJ-MNE-TRA-004	WB13-MNE-TRA-01	Special Inspection of 106 tunnels and Development of the Main Designs for their Rehabilitation



Services contracted	Grant approved (€)	LFI	Grant Manager	Award Date	Current Stage	End date	Loan Amount or Loan Estimation (€)	Latest total estimated investment (€)	Loan(s) signature date	Project stage
IG	3,000,000	CEB	CEB	7/12/11	Completed	1/12/18	23,000,000	46,000,000	18/05/10	Construction
ATP, DD	1,500,000	EBRD	EBRD	26/06/11	Completed	1/05/15	195,500,000	231,700,000	5/12/14	Construction
ATP, MD	2,700,000	EBRD	EBRD	14/06/12	Execution	1/05/15	195,500,000	231,700,000	5/12/14	Tendering
SOW	2,500,000	EBRD	EBRD	14/06/12	Execution	1/05/15	195,500,000	231,700,000	5/12/14	Construction
SOW	3,000,000	EBRD	EBRD	12/06/14	Pending ToR	1/05/15	195,500,000	231,700,000	5/12/14	ToR preparation
DD, EIA, FS, PD, SIA	1,000,000	EBRD	WBIF	13/06/13	Execution	-	100,000,000	101,000,000	-	Project preparation
ATP, PD, DD, FS	200,000	EBRD	WBIF	17/06/15	Preparation	-	-	2,300,000	-	Project preparation
FS, PFS	1,850,000	EBRD	WBIF	14/06/08	Completed	-	60,000,000	100,000,000	18/04/13	Project preparation
ATP, IG, TMA	2,500,000	EBRD	EBRD	26/06/11	Cancelled	-	4,000,000	6,500,000	-	Cancelled
FS, PD	600,000	EBRD	WBIF	7/12/11	Execution	1/05/16	17,000,000	17,600,000		Project preparation
FS	300,000	KfW	WBIF	7/12/11	Execution	-		3,330,000		Project preparation
ID	700,000	EBRD	WBIF	4/12/13	Execution	-		550,000		Project preparation
IG	25,000,000	KfW		16/12/15		1/12/20	85,000,000	127,000,000		
IG	5,000,000	EIB	EIB	20/03/09	Execution		700,000	114,220,000	3/04/06	Construction
FS	150,000	EIB	WBIF	14/06/08	Completed	-	700,000	114,220,000	3/04/06	Construction
FS	150,000	EIB	WBIF	14/06/08	Completed	-	700,000	114,220,000	3/04/06	Construction
FS	150,000	EIB	WBIF	20/03/09	Completed	-	700,000	114,220,000	3/04/06	Tendering
FS	200,000	EIB	WBIF	8/12/09	Completed	-	700,000	114,220,000	3/04/06	Tendering
FS	200,000	EIB	WBIF	8/12/09	Completed	-	700,000	114,220,000	3/04/06	Tendering
ATP, MD	600,000	EIB	EIB	7/12/11	Execution	1/12/14	700,000	114,220,000	3/04/06	Project preparation
ATP	700,000	EIB	WBIF	14/06/12	Execution	-	700,000	114,220,000	3/04/06	Project preparation
IG	400,000	EIB	EIB	6/12/12	Execution	1/12/15	700,000	114,220,000	3/04/06	Project preparation
FS	200,000	EBRD	WBIF	8/12/09	Cancelled	-	-	200,000		Cancelled
EIA, FS, SIA	150,000	EIB	WBIF	25/06/10	Completed	-	27,000,000	54,977,969	1/11/09	Project preparation
EIA, SIA	750,000	EIB	WBIF	25/06/10	Completed	-	27,000,000	54,977,969	1/11/09	Construction
FS, ATP	70,000	EIB	WBIF	6/12/12	Cancelled	-	27,000,000	54,000,000		Cancelled
ATP, DD, OTH	150,000	WBIF	WBIF	20/03/09	Completed	-	800,000	1,200,000	-	Project preparation
FS, ID	150,000	EBRD	WBIF	20/03/09	Completed	-	70,000,000	74,200,000		Project preparation
EIA, PD	550,000	EBRD	WBIF	8/12/09	Completed	-	70,000,000	74,200,000		Project preparation
DD, FS, ATP	3,500,000	EBRD	WBIF	9/12/14	ToR Completed	-	70,000,000	74,200,000		ToR preparation
EIA, FAA	500,000	EIB	EIB	7/12/11	Completed	-		500,000,000		Project preparation
DD, FS	500,000	KfW	KfW	4/12/13	Pending ToR	1/08/17	50,000,000	50,500,000		ToR preparation
DD, FS, TMA	1,000,000	EIB	WBIF	4/12/13	Execution	-	14,000,000	20,500,000	30/09/08	Project preparation
PIU, DD	2,500,000	EIB	WBIF	17/06/15	ToR Completed		14,000,000	20,500,000	30/09/08	Project preparation

Project Code	Grant Code	Title of operation
PRJ-MNE-TRA-004	WB14-MNE-TRA-01	Orient/East-Med Corridor (R4) Reliability and safety improvements – Phase 2 (Concrete bridges)
PRJ-MNE-TRA-004	WB-IG00-MNE-TRA-01	Orient/East-Med Corridor (R4): Montenegro – Serbia Rail Interconnection
SERBIA		
ENERGY		
PRJ-SRB-ENE-001	TA-SER-26	Uprating of transmission network in Western Serbia to 400kV operation
PRJ-SRB-ENE-002	WB4-SER-ENE-04	Interconnection with Bulgaria Gas Transmission Pipeline
PRJ-SRB-ENE-003	WB4BIS-SER-ENE-05	Rehabilitation District Heating Systems – Phase IV
PRJ-SRB-ENE-003	WB5-SER-ENE-06	Rehabilitation of the District Heating Systems in Serbia – Phase IV” - Program implementation – SECOND STAGE
PRJ-SRB-ENE-004	WB8-SER-ENE-11	EE Programme in public buildings – Serbia EEP
PRJ-SRB-ENE-005	WB10-SER-ENE-01	Biomass fired cogeneration plant Subotica
PRJ-SRB-ENE-006	WB9-SER-ENE-01	400kV OHL from sub-stations Bajina Basta to Kraljevo
PRJ-SRB-ENE-007	WB14-SRB-ENE-01	Technical documentation Preparation and TSO support for 400 kV OHL Obrenovac – Bajina Basta
PRJ-SRB-ENE-008	WB-IG00-SRB-ENE-01	Trans-Balkans Electricity Corridor (II): Grid Section in Serbia
ENVIRONMENT		
PRJ-SRB-ENV-001	TA-SER-17	Feasibility study for collection and treatment of waste water in the municipality of Vranje and Uzice
PRJ-SRB-ENV-002	MW-SER-ENV-CEB;K-FW-01	Medium-sized towns Water Supply and Sewerage Systems –Kraljevo,..
PRJ-SRB-ENV-003	WB6-SER-ENV-03	Construction of collectors II & VII and water well in Subotica and preparation of tech.docs. for sludge management
PRJ-SRB-ENV-004	TA3-SER-ENV-01	Municipal Water - Novi Sad Municipalities
PRJ-SRB-ENV-005	WB13-SER-ENV-01	Construction of collectors II & VII and water well in Subotica and preparation of tech.docs. for sludge management
SOCIAL		
PRJ-SRB-SOC-001	TA2-SER-SOC-04	Municipal and Regional Infrastructure
PRJ-SRB-SOC-002	TA3-SER-SOC-01	Building the knowledge economy of Serbia, Research and Development Infrastructure Initiative/Teaching Infrastructure Investment Programme
PRJ-SRB-SOC-003	TA3-SER-SOC-02	Modernization of Judiciary Facilities
PRJ-SRB-SOC-003	WB6-SER-SOC-08	Extended TA for Judiciary facilities
PRJ-SRB-SOC-003	WB9-SER-SOC-01	Palace of Justice
PRJ-SRB-SOC-003	WB11-SER-SOC-01	Judiciary facilities - Kataniceva building
PRJ-SRB-SOC-004	TA3-SER-SOC-04	Social Housing - Serbia
PRJ-SRB-SOC-005	WB4-SER-SOC-05	TA for School modernization Programme
PRJ-SRB-SOC-006	WB6-SER-SOC-09	Development of a concept for monitoring & evaluation of inclusive practice in Serbian education system
PRJ-SRB-SOC-007	TA3-SER-SOC-03	Modernization of prison facilities / providing humane and safe prison system
PRJ-SRB-SOC-007	WB8-SER-SOC-13	Extended TA for improvement of prison facilities
PRJ-SRB-SOC-007	WB11-SER-SOC-02	Prison facilities extended TA
PRJ-SRB-SOC-007	WB12-SER-SOC-01	Supervision of construction works and equipment of the new prison facilities in Pancevo and Kragujevac
PRJ-SRB-SOC-008	WB10-SER-SOC-01	Post-earthquake housing reconstruction in Kraljevo
TRANSPORT		
PRJ-SRB-TRA-001	TA-SER-15	Reconstruction of the line Nis-Presevo-Macedonia border
PRJ-SRB-TRA-001	WB4-SER-TRA-05	Preparation of Project Documentation for Modernization of the Railway Line Trupale (Nis) – Presevo – former Yugoslav Republic of Macedonia
PRJ-SRB-TRA-002	MW-SER-TRA-EIB-03	Reconstruction of the urban transport system (tramway and road) of the City of Belgrade
PRJ-SRB-TRA-003	WB1-SER-TRA-02	Belgrade Rail Modernisation Project - Procurement, Implementation Support and Contract Supervision & and Urban Transport Public Service Contracting and Route Structuring Preparation



Services contracted	Grant approved (€)	LFI	Grant Manager	Award Date	Current Stage	End date	Loan Amount or Loan Estimation (€)	Latest total estimated investment (€)	Loan(s) signature date	Project stage
MD	3,000,000	EIB	WBIF	16/12/15	Preparation	-	14,000,000	20,500,000	30/09/08	Project preparation
IG	20,000,000	EIB	EIB	16/12/15		1/12/17	20,000,000	40,000,000		
FS, PFS	500,000	EBRD	WBIF	14/06/08	Completed	-	30,000,000	50,000,000		Project preparation
EIA, FS, SIA	1,000,000	EBRD	WBIF	25/06/10	Completed	-	59,000,000	60,000,000		Project preparation
FAA, TMA	500,000	KfW	KfW	16/12/10	Execution	-	45,000,000	58,262,000	30/09/11	Construction
FAA, TMA	1,512,000	KfW	KfW	26/06/11	Execution	-	45,000,000	58,262,000	30/09/11	Construction
ATP, DD, FS, SOW	1,300,000	KfW	KfW	6/12/12	Execution	-	15,000,000	18,000,000	13/03/13	Project preparation
ATP, PD, SOW	600,000	KfW	KfW	4/12/13	Cancelled	-	20,000,000	24,800,000		Cancelled
EIA, FS, PD, SIA	800,000	KfW	WBIF	13/06/13	Execution	-	35,000,000	40,800,000		Project preparation
TD	800,000	KfW	KfW	16/12/15	Preparation	-		60,800,000		Project preparation
IG	6,600,000	KfW		16/12/15		1/12/18	14,270,000	28,000,000		
FS	500,000	KfW	WBIF	14/06/08	Completed	-	15,300,000	36,500,000	10/10/12	Tendering
IG	3,000,000	CEB	KfW	20/03/09	Completed	1/09/15	25,000,000	43,550,000	15/12/09	Construction
ATP, IG, SOW, TMA	2,040,000	EBRD	EBRD	7/12/11	Execution	1/12/15	11,000,000	24,600,000	4/05/12	Tendering
PFS	300,000	EIB	WBIF	8/12/09	Execution		25,000,000	60,300,000	11/06/04	ToR preparation
FS	850,000	EBRD	EBRD	17/06/15	Preparation	-	30,000,000	45,040,000	-	ToR preparation
ATP, OTH, SOW, TMA	375,000	EIB	WBIF	20/03/09	Completed		75,000,000	150,000,000	29/05/09	Construction
FS, TMA	600,000	EIB	WBIF	8/12/09	Completed	-	200,000,000	420,000,000	4/03/10	Built / Operational
DD, FS, TMA	720,000	EIB	WBIF	8/12/09	Completed	1/03/12	15,000,000	43,900,000	25/10/11	Project preparation
MD, PD, TMA	1,000,000	EIB	WBIF	7/12/11	Completed	1/05/14	15,000,000	43,900,000	25/10/11	Project preparation
PIU, SOW	800,000	EIB	WBIF	13/06/13	Execution	1/03/16	15,000,000	43,900,000	25/10/11	Project preparation
SOW	380,000	EIB	WBIF	12/06/14	Execution	-	15,000,000	43,900,000	25/10/11	Construction
ID, TMA, FS, OTH	70,000	CEB	WBIF	8/12/09	Completed	-	32,000,000	58,100,000	1/07/11	Project preparation
TMA	800,000	EIB	EIB	25/06/10	Completed	1/12/13	50,000,000	100,000,000	31/05/10	Construction
SD, TMA	350,000	WB	WB	7/12/11	Execution	-	-	350,000	-	Study only
DD, FS, TMA	700,000	CEB	WBIF	8/12/09	Completed	-	35,000,000	58,840,000	-	Project preparation
ATP, MD, PD, OTH	700,000	CEB	WBIF	6/12/12	Completed	-	35,000,000	58,840,000	-	Project preparation
TMA	110,000	CEB	WBIF	12/06/14	Execution	-	35,000,000	58,840,000	-	Tendering
SOW, PIU	1,430,000	CEB	CEB	9/12/14	Pending ToR	-	35,000,000	58,840,000	-	ToR preparation
PIU, TMA	880,000	CEB	WBIF	4/12/13	Execution	1/06/18	8,000,000	14,200,000	-	Project preparation
EIA, FS	500,000	EIB	WBIF	14/06/08	Completed	-	-	270,000,000	-	Project preparation
FS, PD, MD, EIA, SIA, OTH	1,040,000	EIB	EBRD	25/06/10	Cancelled	-	-	270,000,000	-	Cancelled
IG	6,000,000	EIB	EIB	20/03/09	Execution	1/10/14	15,000,000	32,000,000	15/12/10	Construction
TMA	750,000	EBRD	EBRD	8/12/09	Cancelled	-	-	750,000	-	Cancelled

Project Code	Grant Code	Title of operation
PRJ-SRB-TRA-004	WB1-SER-TRA-03	Sava Bridge Loan Extension: Performance-Based Maintenance and Management (“PMMR”) of Roads and Bridges
PRJ-SRB-TRA-005	WB1-SER-TRA-01	Corridor X Serbia
PRJ-SRB-TRA-006	WB4-SER-TRA-06	TA for Railways infrastructure
PRJ-SRB-TRA-007	WB4-SER-TRA-04	TA for Railways rehabilitation II
PRJ-SRB-TRA-008	WB6-SER-TRA-10	Belgrade road & tram network upgrade - Phase 2
PRJ-SRB-TRA-009	WB8-SER-TRA-14	Reconstruction & modernisation of existing railway track & construction of second track on the Belgrade – Nis; Stalac – Djunis section
PRJ-SRB-TRA-010	WB10-SER-TRA-02	Construction of Highway E-80 (Merdare to Doljevac)
PRJ-SRB-TRA-010	WB13-SER-TRA-01	Preliminary Design and Feasibility Study with Environmental Impact Assessment Study for construction of Highway E-80
PRJ-SRB-TRA-011	WB14-SRB-TRA-01	Orient/East-Med Corridor (R10) Reconstruction and modernisation section Stalac-Krajlevo-Rudnica
REGIONAL		
ENERGY		
PRJ-MULTI-ENE-001	WB4BIS-REG-ENE-01	Albania – the former Yugoslav Republic of Macedonia 400 kV Interconnection
PRJ-MULTI-ENE-002	WB5-REG-ENE-02	400 kV Interconnection Serbia – Montenegro – BiH - Regional Project
PRJ-MULTI-ENE-002	WB13-REG-ENE-01	Technical documentation Preparation and TSO support for 400 kV Interconnection Serbia – Montenegro – Bosnia and Hercegovina - Regional Project
PRJ-MULTI-ENE-003	WB5-REG-ENE-03	Regional Project Ionian Adriatic Pipeline
PRJ-MULTI-ENE-004	WB6-REG-ENE-07	Gas Interconnection Brod (BiH) - Slavonski (Croatia) (Licka Jesenica-Rakovica-Trzac-Bosanska Krupa & branches to Bihac & Velika Kladusa)
PRJ-MULTI-ENE-005	WB6-REG-ENE-08	South Gas Interconnection of BiH and Croatia (Option 1: Zagvozd-Posusje-Travnik; Option 2 Ploce-Mostar)
PRJ-MULTI-ENE-006	WB7-REG-ENE-09	Establishment of a Regional Energy Efficiency Programme for the Western Balkans
PRJ-MULTI-ENE-007	WB7-REG-ENE-11	Strengthening of main Croatian transmission North-South axis
PRJ-MULTI-ENE-008	WB7-REG-ENE-SD-14	Gas to Power Initiative and the Energy Community (EnC) Gas Ring in South East Europe
PRJ-MULTI-ENE-009	WB9-REG-ENE-SPD-01	Biomass heating in Western Balkans sector study
PRJ-MULTI-ENE-010	WB14-REG-ENE-01	Technical assistance for South East European Regional Security Coordination Initiative (SEE RSCI)
ENVIRONMENT		
PRJ-MULTI-ENV-001	WB8-REG-ENV-03	Support to water resources management in Drina River Basin
PRJ-MULTI-ENV-002	WB9-REG-ENV-SPD-01	Klokot water source (Bihac) protection zone study
PRJ-MULTI-ENV-003	WB11-REG-ENV-01	Sava river basin flood management
PRIVATE SECTOR DEVELOPMENT		
PRJ-MULTI-PRI-001	WB5-REG-PSD-01	Establishment of Western Balkans Venture Capital Fund (WBVCF) and Guarantee Facility (WBGF)
PRJ-MULTI-PRI-002	WB7-REG-PSD-SD-02	PPP Institutional Strengthening in the Western Balkans
PRJ-MULTI-PRI-003	WB13-REG-PSD-SDP-01	PPP Institutional Strengthening in the Western Balkans
SOCIAL		
PRJ-MULTI-SOC-001	WB7-REG-SOC-03	Pilot Project for Higher and Professional Education Finance in Southeast Europe
PRJ-MULTI-SOC-002	WB9-REG-SOC-SDP-01	Higher and Professional Education Finance in Southeast Europe - pilot project
TRANSPORT		
PRJ-MULTI-TRA-001	WB7-REG-TRA-SD-02	Updating the Regional Transport Study (REBIS)
PRJ-MULTI-TRA-002	WB14-REG-TRA-01	Feasibility study for Adriatic Ionian highway/expressway (Routes 1&2)



Services contracted	Grant approved (€)	LFI	Grant Manager	Award Date	Current Stage	End date	Loan Amount or Loan Estimation (€)	Latest total estimated investment (€)	Loan(s) signature date	Project stage
TMA	240,000	EIB	EIB	8/12/09	Cancelled	1/12/14	-	240,000	-	Construction
DD, PD, SOW, TMA	4,500,000	EIB	EIB	8/12/09	Execution	1/12/15	729,000,000	1,360,000,000	23/10/09	Construction
TMA	800,000	EIB	EIB	25/06/10	Completed	1/12/13	-	800,000	-	Study only
TMA	1,000,000	EIB	EIB	25/06/10	Execution	1/12/13	145,000,000	169,000,000	30/12/06	Construction
ATP, DD, OTH, SOW, TMA	2,350,000	EBRD	EBRD	7/12/11	Execution	1/06/16	87,000,000	223,000,000	17/11/11	Construction
EIA, FS, PD	1,500,000	EBRD	WBIF	6/12/12	Execution	1/05/16	106,000,000	107,660,000	-	Project preparation
ID, PFS	900,000	EIB	WBIF	4/12/13	Completed	-	50,000,000	52,600,000	-	Project preparation
PD, EIA, SIA, FS	1,700,000	EIB	WBIF	17/06/15	Execution	-	50,000,000	52,600,000	-	Project preparation
FS	1,400,000	EIB	WBIF	16/12/15	Preparation	-	-	182,500,000	-	Project preparation
EIA, FS	803,000	EBRD	WBIF	16/12/10	Completed	-	30,000,000	65,000,000	-	Project preparation
EIA, FS	956,000	EBRD	WBIF	26/06/11	Completed	-	84,000,000	95,800,000	-	Project preparation
DD, TMA	800,000	EBRD	EBRD	17/06/15	Pending ToR	-	84,000,000	95,800,000	-	Project preparation
EIA, FS	3,500,000	EBRD	WBIF	26/06/11	Completed	-	580,000,000	650,000,000	-	Project preparation
FS, EIA, SIA, FAA	1,000,000	EBRD	WBIF	7/12/11	Cancelled	1/11/13	-	1,000,000	-	Cancelled
EIA, FS, PD	400,000	EBRD	WBIF	7/12/11	Completed	-	100,000,000	114,000,000	-	Project preparation
IG, EFA, TMA	23,350,000	EBRD	EBRD	14/06/12	Execution	-	160,000,000	186,500,000	-	Project preparation
EFA, EIA, FS	1,500,000	EBRD	EBRD	14/06/12	ToR Completed	-	26,000,000	150,000,000	-	Project preparation
SD	1,000,000	WB	WB	14/06/12	Execution	1/04/15	-	1,000,000	-	Study only
SD	875,000	WB	WB	13/06/13	Execution	1/06/16	-	875,000	-	Study only
SD	1,000,000	WB	WB	16/12/15	Preparation	-	-	1,000,000	-	Project preparation
RBMP, SD	1,200,000	WB	WB	6/12/12	Execution	1/11/15	-	1,200,000	-	Study only
SD	750,000	WB	WB	13/06/13	Execution	1/04/16	-	750,000	-	Study only
OTH	2,000,000	WB	WB	12/06/14	Execution	-	-	2,000,000	-	ToR preparation
OTH	34,200,000	EIB	EIB	7/12/11	Execution	-	35,000,000	189,200,000	-	Built / Operational
SD	1,000,000	EIB	EIB	14/06/12	Completed	1/10/14	-	1,000,000	-	Study only
SD	2,406,000	EIB	EIB	17/06/15	Preparation	-	-	2,406,000	-	Project preparation
FS, OTH, TMA	600,000	KfW	KfW	14/06/12	Execution	1/12/13	100,000,000	100,600,000	-	Project preparation
FS, TMA	400,000	KfW	KfW	13/06/13	Execution	1/12/14	-	400,000	-	Project preparation
SD	600,000	WB	WB	14/06/12	Completed	1/11/14	-	600,000	-	Study only
FS	3,500,000	EBRD	WBIF	16/12/15	Preparation	-	-	3,500,000	-	Project preparation

