

CLIMATE INVESTMENT FUNDS

December 2, 2014

Summary of the Co-Chairs
Meeting of the Scaling-up Renewable Energy in Low Income Countries Program
Sub-Committee
November 18, 2014
Washington, D.C.

Co-Chairs

Mr. Erastus Wahome, Kenya
Mr. Jacob Waslander, Netherlands

AGENDA ITEM 1. OPENING AND ELECTION OF CO-CHAIRS

1. The meeting of the SREP Sub-Committee was opened by the outgoing Co-Chairs of the Sub-Committee, Mr. Erastus Wahome and Mr. Jacob Waslander.
2. The Sub-Committee re-elected Mr. Erastus Wahome, the Sub-Committee member from Kenya, and Mr. Jacob Waslander, the Sub-Committee member from the Netherlands, to serve as Co-Chairs for a term from November 18, 2014 until the next election of Co-Chairs at the first SREP Sub-Committee meeting to be convened after the Partnership Forum in 2016.

AGENDA ITEM 2. ADOPTION OF AGENDA

3. The SREP Sub-Committee adopted the provisional agenda set forth in document SREP/SC.12/1.Rev.1.
4. The Sub-Committee welcomes the official communication by the representative of the United Kingdom of new contribution to the CIF, including up to GBP 168 million in new resources for the SREP. Final allocations and amounts will depend on progress in programming the new resources.
5. The Sub-Committee also welcomes the announcement by the Sub-Committee member from Norway that Norway is in the final stages of reaching a decision on an additional contribution to the SREP in 2014, tentatively in the amount of NOK 150 million, to support investment plans for new pilot countries and private sector engagement.

AGENDA ITEM 3. SREP SEMI-ANNUAL OPERATIONAL REPORT AND SREP RESULTS REPORT

6. The SREP Sub-Committee reviewed document SREP/SC.12/3, *SREP Semi-Annual Operational Report*, and takes note of the progress that has been made to advance the work in the SREP pilot countries. The Sub-Committee urges the MDBs to work closely with governments and other stakeholders in the SREP pilot countries to expedite the preparation and implementation of SREP-funded projects and programs.
7. The Sub-Committee requests the CIF Administrative Unit, working with the MDBs, to prepare a proposal, for approval by mail, on options for the development of investment plans by all new countries, including indicative potential funding levels, as well as the implications for the overall funding situation, taking into account over-programming.
8. The Sub-Committee requests the MDBs and SREP pilot countries to explore, in the context of developing investment plans and projects, the possibility of using these plans and projects as a platform for countries to access other climate finance sources, including the GCF.
9. The Sub-Committee requests the CIF Administrative Unit, working with the MDBs, to ensure consistency in the presentation of results across CIF programs. The Sub-Committee further requests the CIF Administrative Unit to revise the SREP results and semi-annual reports

incorporating the comments received at the meeting and ensuring consistency between the two reports.

10. The Sub-Committee also welcomes the initiative by the CIF Administrative Unit, working with the MDBs, to organize a workshop for the pilot countries in early 2015 to share lessons learned among the current and new SREP pilot countries with a view to accelerate the preparation of investment plans and delivery of results on the ground.

11. Furthermore, the Sub-Committee requests the MDBs to step up efforts in supporting the governments of the new pilot countries to develop their investment plans for submission and endorsement by the Sub-Committee.

AGENDA ITEM 4. SREP INVESTMENT PLAN FOR VANUATU

12. The SREP Sub-Committee reviewed document SREP/SC.12/4, *SREP Investment Plan for Vanuatu* and:

- a) endorses the investment plan as a basis for the further development of the projects and programs foreseen in the plan and takes note of the request for USD 14 million in SREP funding. The Sub-Committee requests the Government of Vanuatu, in the further development of the proposed projects and programs, to take into account comments made at the meeting and any additional written comments submitted by Sub-Committee members by December 3, 2014. The Government of Vanuatu is also requested to respond in writing to questions raised during the meeting, and in subsequent written comments;
- b) re-confirms its decision on the allocation of resources, adopted at its meeting in November 2010, that all allocation amounts are indicative for planning purposes and that approval of funding will be on the basis of high quality projects;
- c) approves USD 800,000 in SREP funding as a preparation grant for the project entitled *Rural Electrification Project* (World Bank) to be developed under the investment plan;
- d) takes note of the estimated budget of USD 500,000 for MDB project preparation and supervision services for the *Rural Electrification Project* (World Bank) and approves USD 250,000 as a first tranche of funding for such services; and
- e) further takes note of the estimated budget of USD 430,000 for MDB project preparation and supervision services for the *Small Hydropower Solar Project* (ADB), and approves USD 215,000 as a first tranche of funding for such services.

AGENDA ITEM 5. RECOMMENDATIONS BASED ON THE ASSESSMENT OF THE SCF PRIVATE SECTOR SET-ASIDES

13. The SREP Sub-Committee reviewed document SREP/SC.12/5, *Recommendations based on the Assessment of the SCF Private Sector Set-Asides* and the information document CTF-CTF-SCF/TFC.13/Inf.5, *A Review of the Private Sector Set-Asides of the Strategic Climate Fund* and welcomes the findings and measures to further enhance the private sector set-aside mechanism established under the targeted programs of the SCF.

14. The SREP Sub-Committee invites its members to submit written comments within 30 days on the document SREP/SC.12/5, *Recommendations based on the Assessment of the SCF Private Sector Set-Asides*. Based on these comments, the CIF Administrative Unit will submit the revised document to the Sub-Committee for approval by mail.

15. Recognizing the importance of private sector investments in the SREP, the Sub-Committee requests the CIF Administrative Unit, working with the MDBs, in the context of the development of investment plans by all new countries, to explore measures to increase the level of private sector investments in the investment plans, and a possible new round of private sector set-asides in the future should additional resources become available.

AGENDA ITEM 6. PRESENTATIONS ON THE READINESS FOR INVESTMENT IN SUSTAINABLE ENERGY (RISE) AND CLIMATESCOPE

16. The Sub-Committee notes with appreciation the presentations by the World Bank on the progress in implementing the Readiness for Investment in Sustainable Energy (RISE) and by the Inter-American Development Bank (IDB) on Climatescope. The Sub-Committee encourages the World Bank and IDB to seek synergies between RISE and Climatescope and harmonize them as appropriate.

AGENDA ITEM 7. OTHER BUSINESS

17. No other decision items were raised by the Sub-Committee.

AGENDA ITEM 8. CLOSING

18. The meeting was closed on Tuesday, November 18, 2014.