

# CLIMATE INVESTMENT FUNDS

SREP/SC.12/3/Rev.1

January 23, 2015

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Meeting of the SREP Sub-Committee  
Washington, D.C.  
November 18, 2014

Agenda Item 3

**SREP SEMI-ANNUAL OPERATIONAL REPORT**

## **PROPOSED DECISION**

The SREP Sub-Committee reviewed document SREP/SC.12/3/Rev.1, *SREP Semi-Annual Operational Report*, and takes note of the progress that has been made to advance work in the SREP pilot countries. The Sub-Committee urges the MDBs to work closely with governments and other stakeholders in the SREP countries to expedite the preparation and implementation of SREP-funded projects and programs.

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.

## I. INTRODUCTION

1. This report provides an update to the Sub-Committee on the status of operations under the Program for Scaling up Renewable Energy in Low Income Countries (SREP). The report covers the period from April 1 to September 30, 2014.
2. Section II of the report provides a strategic overview of the SREP, including implementation progress and challenges, as well as results and knowledge management. Section III presents updates since the last semi-annual operational report on endorsement of investment plans and private sector set-aside, funding approvals for projects and preparation grants, disbursements, and proposed project submissions for FY15 and beyond. Section IV provides an analysis of the SREP portfolio, including tracking of project delivery and portfolio analysis by technology.
3. The following annexes are included in the report: Annex I: SREP Expected Results; Annex II: Proposed Project Submission Calendar for FY15; and Annex III: Proposed Project Submissions beyond FY15. Information on the country portfolios included in the previous report will be updated and included as an information document for the upcoming Sub-Committee meeting.

## II. STRATEGIC OVERVIEW OF SREP

### Program Overview

4. As of September 30, 2014, the SREP Sub-Committee has endorsed investment plans from 10 pilot countries for a total indicative allocation of USD 394 million in SREP funding for 35 projects and programs (see Table 1). Additionally, the Sub-Committee has endorsed seven project concepts under the private sector set-aside, totaling USD 92.4 million in SREP funding. Annex I of the report provides a summary of expected results to be achieved under these investment plans and the private sector set-aside.

**Table 1: Endorsement of Investment Plans and Private Sector Set-Aside**  
(As of September 30, 2014)

Country Investment Plans	Date of Endorsement	Indicative Allocation (USD Million)
Armenia	Jun-14	40
Ethiopia	Mar-12	50
Honduras	Nov-11	30
Kenya	Sep-11	50
Liberia	Oct-13	50
Maldives	Oct-12	30
Mali	Nov-11	40
Nepal	Nov-11	40
Solomon Islands	Jun-14	14

Tanzania	Sep-13	50
<b>Subtotal</b>		<b>394</b>
<b>Private Sector Set-Aside</b>	Oct-12 & Jun-14	<b>92.4</b>
<b>Total</b>		<b>486.4</b>

### Implementation Progress

5. As of September 30, 2014, the Sub-Committee has approved a total of USD 154.22 million for SREP activities, which accounts for more than 39 percent of the total SREP indicative allocation under the 10 endorsed investment plans (see Table 2). Among the 10 pilot countries with endorsed investment plans, Nepal has reached 100 percent approval of the allocated funding while Ethiopia, Kenya, Maldives, and Mali have also reached between 50 and 87 percent of funding approval. The low approval rates for Armenia, Liberia, Solomon Islands, and Tanzania reflect the fact that the investment plans for these four countries were endorsed fairly recently. Funding approval for Honduras is 16 percent, which is the lowest among the countries with an investment plan endorsed in 2011 (see further discussion under *Implementation Challenges*).

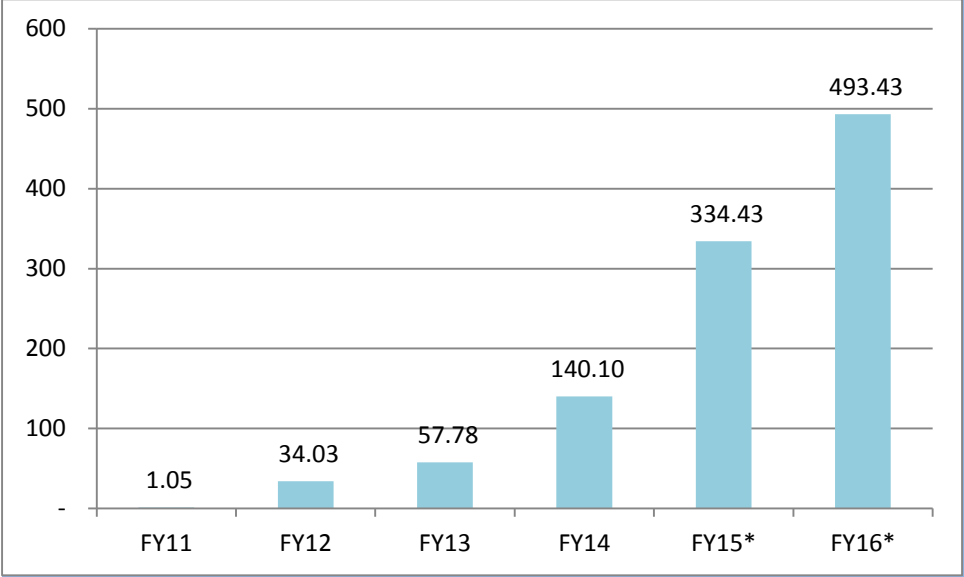
**Table 2: Summary of Funding Approvals**  
(USD Million, as of September 30, 2014)

Country	Indicative allocation (a)	Project Preparation Grants (b)	Investment Plan Preparation Grants (c)	Projects (d)	Total approvals e=(b+c+d)	Approval rate (e/a)
Armenia	40	2.3	0.3		2.6	6.5%
Ethiopia	50	2.1		27.6	29.7	59.4%
Honduras	30	0.6	0.38	3.8	4.78	15.9%
Kenya	50			25	25	50.0%
Liberia	50	2.5			2.5	5.0%
Maldives	30	1.7	0.21	24.09	26	86.7%
Mali	40	3.65	0.2	16.4	20.25	50.6%
Nepal	40	0.58	0.26	39.1	39.94	100%
Solomon Islands	14	1.5	0.25		1.75	12.5%
Tanzania	50	1.7			1.7	3.4%
<b>Total</b>	<b>394</b>	<b>16.63</b>	<b>1.60</b>	<b>135.99</b>	<b>154.22</b>	<b>39.1%</b>

\* If a portion of the approved funding was unused and returned to the Trustee, it is subtracted from the approved funding amount.

6. Figure 1 below shows Sub-Committee approved funding for projects and programs from FY11 to FY14 as well as expected funding approvals for FY15 and FY16 under the 10 endorsed investment plans.

**Figure 1: SREP Cumulative Funding Approvals by Fiscal Year  
(USD Million)**

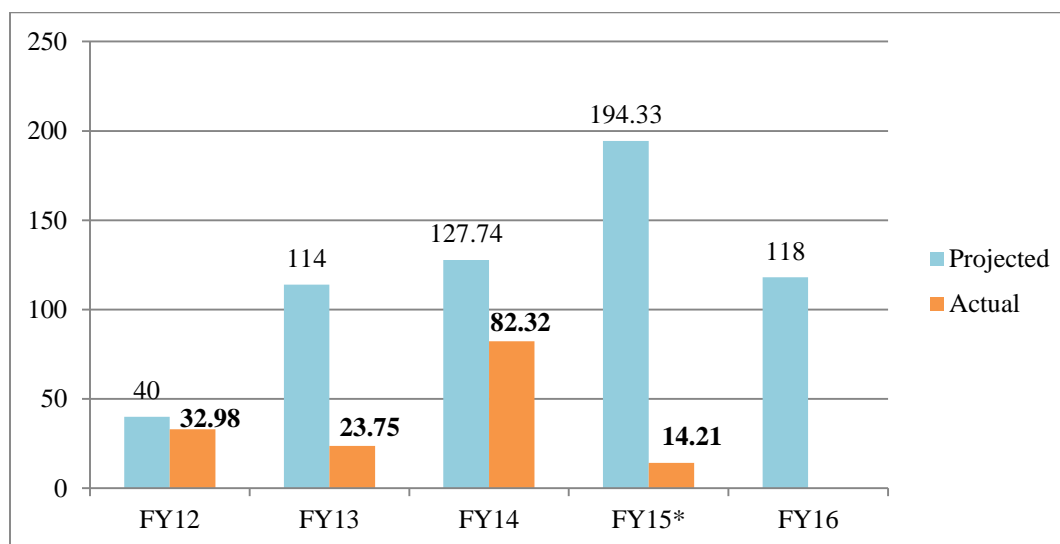


\*Expected based on current pipeline information.

**Implementation Challenges**

Despite recent progress in funding approvals, the SREP pipeline continues to move more slowly than expected. The circumstances in most SREP pilot countries have proven to be quite challenging, from unexpected political events to outbreak of disease, evolving regulatory environments, and operational complexities during project implementation. Figure 2 below shows actual project funding approvals compared with projected approvals by fiscal year.

**Figure 2: Annual Actual vs. Projected Project Funding Approvals**  
(USD Million)<sup>1</sup>



\*FY15 actual approvals are only through September 2014.

7. According to the revised FY15 calendar for project submission (Annex II), the submission dates have been delayed for most projects in Honduras, Kenya, Nepal, and Tanzania, from two to nine months. Below are highlights of issues and challenges in a number of SREP pilot countries.

8. **Honduras.** The project delays in Honduras have been mainly due to the government transition following the election and the enactment of a new electricity sector law. The new government has introduced an internal restructuring of the agencies in charge of following up the SREP investment plan and its projects. New responsibilities have been defined, and preparation work is resuming. The new electricity sector law will enable the country to move towards recovering the financial sustainability of the electricity sector, which will in turn increase the trust of developers and enhance the environment for investment. However, during the process there has been a period of uncertainty which has led to further delays in the design of the grid-connected components of the investment plan.

9. **Kenya.** Kenya was the country with the first SREP investment plan endorsed in September 2011. An MDB joint mission to Kenya took place in August 2014 to assess the implementation of projects included in the investment plan and discuss the geothermal and mini-grids projects which are yet to be submitted for funding approval. Delays with the geothermal project were originally related to slow progress with drilling and confirmation of resources. After that, there were further delays from the apparent lack of financing gap based on confirmed resources. There are ongoing discussions between the government and the World Bank on the specific use of SREP resources. For the hybrid mini-grid project, delays were originally caused

<sup>1</sup> FY12 target is from the FY12 CIF Business Plan and Administrative Budget from June 2011; FY13 and FY14 targets are based on projected calendar of project submissions included in the May semi-annual operational reports; FY15 and FY16 targets are based on the revised project submission calendar in Annex II and Annex III of this report. One project, *Tanzania Geothermal Development*, is projected to be submitted in FY17. Two other projects do not have projected submission dates.

by difficulties to agree on the geographic scope for feasibility studies (e.g., identify concrete sites for mini-grids). Preparation efforts are under way aimed at defining the most appropriate business models for hybrid mini-grid deployment. The Government of Kenya plans to submit an updated/revised investment plan to the Sub-Committee for endorsement by mail after the CIF meetings in November 2014.

10. **Tanzania.** The World Bank Tanzania project is reportedly progressing well after a slow start. Original delays were linked to the completion of the impact assessment evaluation of an existing project to make sure that lessons learned could be captured in the design of the SREP-funded project. For the AfDB project in Tanzania, an assessment of procurement and financial management capacities of the implementation entity (Ministry of Energy and Minerals) had to be done for the government to execute the SREP project preparation grant (PPG), and it took more time than expected to do the assessment and ensure pre-conditions were met. The grant agreement was finally signed in August, and a team at the implementing entity is now working on preparing terms of reference for recruiting the consultants who will undertake the activities planned under the PPG.

11. **Liberia.** Preparation of SREP projects in Liberia is progressing more slowly than expected due to the outbreak of the Ebola virus. Delays, including for the inception of the feasibility project should be expected until MDBs restore normal operations in the country.

### **SREP Resources for New Pilot Countries**

12. At the last meeting in June 2014, the SREP Sub-Committee approved 14 countries to be selected as new SREP pilot countries, and agreed that up to USD 300,000 may be provided to each of the selected countries to enable them to take a leadership role in working with the MDBs to develop their full investment plans. The MDBs have initiated the process of scoping missions for Haiti and Nicaragua. Discussions by the CIF Administrative Unit and the MDBs are underway as to how best to support these countries. As there are currently no new funds available to support the investment plans for these new countries, there is a need to determine how best to structure the preparation of country investment plans.

### **Reporting on SREP Results**

13. The CIF Administrative Unit in collaboration with the MDBs launched the annual results monitoring and reporting for SREP in 2014. However, due to the early stage of implementation of the programs, only one project<sup>2</sup> has reported results on increased public and private investments.

14. The SREP Revised Results Report (SREP/SC.12/Inf.3/Rev.1) captured reporting for seven projects<sup>3</sup> that were approved by the MDBs by June 30, 2014, totaling USD 82.9 million in SREP funding. Expected results include: increasing public and private investments in renewable

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<sup>2</sup> *Honduras Sustainable Rural Energization (ERUS) Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination.*

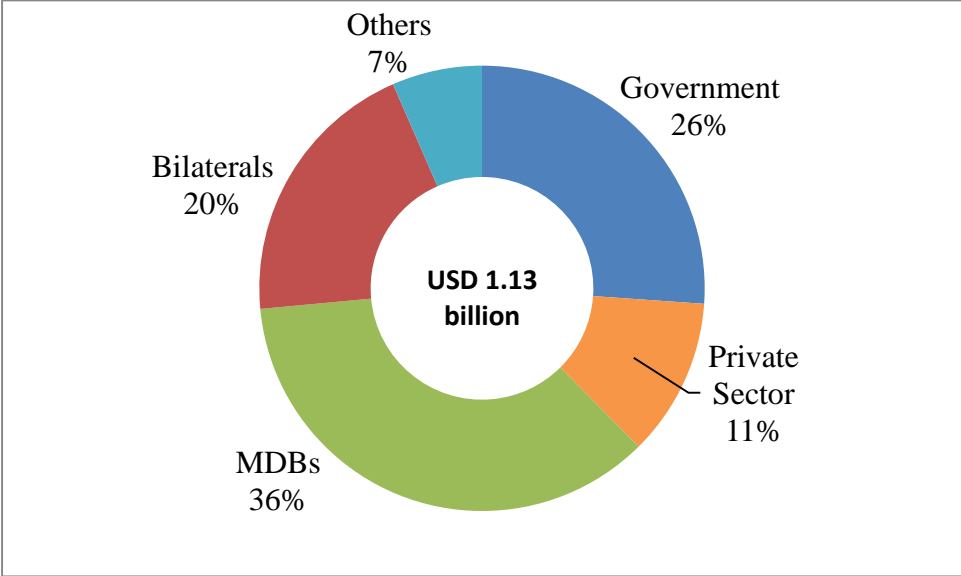
<sup>3</sup> The SREP Results Report for 2014 used a cut-off date of June 30, 2014. Subsequent to this date, two additional projects were approved by the MDBs prior to the deadline for the SAR. These projects will be captured in the 2015 Results Report.

energy in these countries by USD 878 million, expanding energy access to nearly 5 million people<sup>4</sup> and 300,300 businesses in these countries, supplying 1,775,263 MWh electricity annually from renewable energy, and reducing 58 million tons of CO<sub>2</sub> eq. In Kenya, the Menengai project is expected to support the development of 400 MW of geothermal capacity, an increase of 60 percent of the current level. In Ethiopia, the SREP investments for the Geothermal Sector Development Project are expected to catalyze the development of 70 MW of geothermal renewable energy. In the Maldives, the MDB-approved SREP projects ASPIRE is expected to improve renewable energy access to over 38,000 people, or 10 percent of the country’s population. See Annex I for expected results of the entire SREP portfolio. For more details on results reporting, see 2014 SREP Annual Results Report (SREP/SC.12/Inf.3) available as an information document for the Sub-Committee meeting.

**Co-Financing**

15. For the 14 projects/programs for which funding has been approved by the Sub-Committee (USD 136 million), the total amount of expected co-financing amounts to USD 1.13 billion, giving an overall SREP to co-financing ratio of 1:8.<sup>5</sup> As shown in Figure 3, the sources of co-financing include MDBs (36 percent), governments (26 percent), private sector (11 percent), bilateral agencies (20 percent), and others (7 percent). See Annex I for co-financing breakdown for all SREP projects and programs.

**Figure 3: Expected Co-Financing for Sub-Committee Approved Projects**



**Knowledge Management**

<sup>4</sup>The average household size in the countries where households are reported as beneficiaries is 5. This factor was used for calculating the total number of people with improved access. Population data were taken from [www.countryeconomy.com](http://www.countryeconomy.com) and [www.indexmundi.com](http://www.indexmundi.com).

<sup>5</sup> This ratio is primarily driven by three projects, Ethiopia *Geothermal Sector Development Project* (USD 194 million in co-financing, 1:12 ratio), Kenya *Menengai Geothermal Project* (USD 478 million, 1:19), and Maldives *POISED* (USD 112 million, 1:8.6).



16. The CIF Administrative Unit and the MDBs continue to carry out a range of knowledge management activities to enhance capacity among recipient countries, encourage South-South learning, and share lessons emerging from SREP-financed activities.

17. In response to demand from the growing CIF portfolio of geothermal investments, the CIF has commissioned Climate Policy Initiative (CPI) to undertake a project to explore the effective use of public finance to unlock geothermal development. The year-long project will include case studies of three geothermal investments (on projects in Turkey, Kenya and Indonesia) and three dialogues. The CIF is partnering with ESMAP to organize the second Global Geothermal Development Plan Roundtable, a global knowledge exchange, in Copenhagen on October 23-24, 2014 and will support the participation of officials from the nine CTF and SREP countries with CIF-financed geothermal investments, with the venues and dates for the second and third subsequent geothermal dialogues to be determined.

18. In December 2014, the CIF, in partnership with the World Bank's e-Institute, will launch an online course on Low Emissions Investment Planning. The course is targeted toward government policy-makers and planners and provides practical guidance on how to plan, develop, and implement a low emissions investment plan based on the experience of CTF and SREP countries. The first facilitated online course offering from December 1-12, 2014 will be targeted toward officials from the 14 new countries invited to prepare SREP investment plans. The CIF Administrative Unit and MDBs are also exploring the possibility of organizing a workshop, possibly in conjunction with an SREP pilot countries meeting, for representatives from these 14 countries in early 2015 to introduce them to the process of developing SREP investment plans.

### **III. UPDATES SINCE THE LAST SEMI-ANNUAL OPERATIONAL REPORT**

#### **Endorsement of Investment Plans**

19. At the last meeting in June 2014, the Sub-Committee endorsed the investment plans for Armenia and Solomon Islands. The SREP Sub-Committee has so far endorsed investment plans from 10 pilot countries for a total indicative allocation of USD 394 million in SREP funding for 35 projects and programs. In addition, one country, Vanuatu, will present its investment plan to the Sub-Committee for endorsement at the upcoming meeting in November 2014; two countries, Mongolia and Yemen, are still in the process of developing their investment plans and expect to submit them for endorsement in 2015.

20. For the 14 new pilot countries selected by the Sub-Committee in June 2014, and despite the fact that the MDBs have initiated the process of scoping missions in some countries, the engagement with the new pilot countries is still at a very early stage. While there is no specific schedule yet for completing the process of developing investment plans for submission to the Sub-Committee for endorsement, it is expected that MDBs will be in a position to share one soon.

## Private Sector Set-Aside

21. Seven projects under the SREP private sector set-aside are included in the SREP pipeline for a total USD 92.4 million in SREP funding (see Table 3). The MDBs are in the process of developing the project proposals and expect to submit project proposals to the Sub-Committee for funding approval between October 2014 and October 2015.

**Table 3: Projects from the Private Sector Set-Aside**

Country	Project Title	MDB	Endorsed Amount (Million USD)	Expected Submission Date
Honduras	Strengthening of the ADERC H-REFF	IDB	15.00	Dec-14
Honduras	Self-Supply RE Guarantee Program	IDB	5.50	Nov-14
Kenya	Kopere Solar Park	AFDB	11.60	Oct-15
Kenya	Olkaria IV Geothermal Power Plant	AFDB	20.50	Sep-15
Kenya	Climate Venture Facility(KCFV) Project	IBRD	6.80	Jan-15
Mali	Segou Solar Park	AFDB	25.00	Jun-15
Nepal	ABC Business Models for Off-Grid Energy Access Nepal	IBRD	8.00	Feb-15
<b>Total</b>			<b>92.4</b>	

## Approval of Funding for Projects and Programs

22. As of September 30, 2014, the Sub-Committee has approved funding for 14 projects/programs for a total of USD 136 million. Five new projects, totaling USD 61.29 million in SREP funding, were approved by the Sub-Committee during the current reporting period. See Table 4 below for details.<sup>6</sup>

<sup>6</sup> It should be noted that the CTF Trust Fund Committee approved on September 23, 2014 a CTF allocation of USD 20 million for Honduras under the Dedicated Private Sector Program (DPSP) Phase II (*Utility-Scale Solar PV Sub-Program*). More information on DPSP and the Honduras sub-program is available on the CIF website.

**Table 4: Funding Approved for SREP Projects\***  
(March 31 to September 30, 2014)

Country	Project Title	MDB	Sub-Committee Approval Date	Public/Private	SREP Amount (Million USD)
Ethiopia	Geothermal Sector Development Project	IBRD	April 16	Public	24.5
Maldives	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	IBRD	April 10	Public	11.68
Nepal	South Asia Sub regional Economic Cooperation Power System Expansion Project <sup>7</sup>	ADB	May 9	Public	11.2
Maldives	Preparing Outer Islands for Sustainable Energy Development Program (POISED)	ADB	July 7	Public	12.4
Mali	Project for Scaling up Renewable Energy in Mali (PAPERM)	AfDB	September 17	Public	1.5
<b>Total</b>					<b>61.29</b>

#### Approval of Funding for Project Preparation Grants

23. As of September 30, 2014, the Sub-Committee has approved USD 16.63 million in grant funding for project preparation. Since the last semi-annual operational report, the Sub-Committee has approved five new project preparation grants totaling USD 3.8 million under the investment plans for Armenia and Solomon Islands. See Table 5 below for details.

**Table 5: Project Preparation Grants Approved\***  
(March 31, 2014 to September 30, 2014)

Country	Project Title	MDB	Sub-Committee Approval Date	Public/Private	SREP Amount (USD Million)
Armenia	Geothermal Development	IBRD	Jun-14	Public	0.3

<sup>7</sup> Formerly titled *Rural Electrification through Renewable Energy*.

Armenia	Development of Utility-Scale Solar PV	IBRD	Jun-14	Public	1.0
Armenia <sup>8</sup>	Development of Utility-Scale Solar PV	ADB	Jun-14	Public	1.0
Solomon Islands	Renewable Energy Access Project	IBRD	Jun-14	Public	0.5
Solomon Islands	Solar Power Development Project	ADB	Jun-14	Public	1.0
<b>Total</b>					<b>3.8</b>

### Approval of Funding for Investment Plan Preparation Grants

24. During the current reporting period, one investment plan preparation grant of USD 300,000 was approved for Mongolia. The total amount of SREP funding approved by the MDB Committee for the preparation of investment plans is USD 2.55 million<sup>9</sup> for nine countries and one region: Armenia, Honduras, Maldives, Mali, Mongolia, Nepal, Pacific Region, Solomon Islands, Vanuatu, and Yemen.

### Disbursements

25. As of June 2014, actual cumulative disbursements of SREP reached USD 10.5 million, an increase of USD 6.3 million from December 2013. The USD 10.5 million disbursements represent 7.5 percent of funding approved by the Trust Fund Committee and 10.2 percent of funding for the projects approved by the MDBs.

26. Most of the disbursements, as well as the increase in disbursement during the second half of FY14, came from the Kenya's Menengai Geothermal Project, which has disbursed a total of USD 5.24 million (USD 1.72 million in loan and USD 3.52 million in grant). The Menengai project was the first that received funding approval by the SPEP Sub-Committee and the only project that has disbursed funds. The rest of the disbursements were associated with preparation grants for projects or investment plans.

### Proposed Project Submissions for FY15

27. Two projects have been approved by the Sub-Committee from July to August 2014 (one in Maldives and one in Mali). Moving forward, for the remainder of FY15 the MDBs have proposed 21 projects, totaling USD 184.86 million in SREP funding, to be submitted to the Sub-Committee for funding approval. See Annex II for details. The proposed calendar includes 19 projects and programs under the 10 endorsed investment plans and two under the private sector set-aside.

<sup>8</sup> It was agreed that the PPG for Armenia *Solar PV* will be processed fully by ADB at an amount of USD 1.85 million.

<sup>9</sup> This is less than the sum of the previously reported amount (USD 2.47 million) due to the return of unused funds for Maldives and Nepal.

28. In addition, the SREP pipeline includes 11 projects/programs that are scheduled for submission after FY15 or do not yet have an expected date of submission. See Annex III for details.

#### IV. PORTFOLIO ANALYSIS

29. The SREP portfolio currently includes 42 projects and programs, 35 under the endorsed investment plans and seven under the two rounds of the SREP Private Sector Set Aside.

#### Tracking Project Delivery

30. Two key milestones for project delivery are tracked in this report: (a) projects and programs to be submitted to the Sub-Committee for funding approval; and (b) projects and programs to be approved by the MDBs. Table 6 summarizes the number of projects in the SREP pipeline that fall under different timeframes of delivery.<sup>10</sup>

**Table 6: Timeframes for Project Delivery**

Projects to Be Approved by the Sub-Committee		Projects Approved by the Sub-Committee but Awaiting MDB Approval	
18 months or shorter	10 projects	6 months or shorter	2 projects
Between 18 and 24 months	7 projects	Between 6 and 9 months	1 project
Longer than 24 months	9 projects	Longer than 9 months	1 project

31. For the 14 projects for which funding has been approved by the Sub-Committee, the average time between investment plan endorsement and Sub-Committee approval is 20 months (median = 22.5 months). The Kenya Menengai project is exceptional in that it received funding approval only two months after the Kenyan investment plan was endorsed. Table 7 provides the data for 14 projects approved by the Sub-Committee.

**Table 7: Timeline for Sub-Committee Approval**

Country	Project Title	IP Endorsement Date	SC Approval Date	Months from IP to SC Approval
Ethiopia	Geothermal Sector Strategy and Regulations	Mar-12	Jan-14	22

<sup>10</sup> Three projects are excluded due to uncertainty with dates of submission.

Ethiopia	Lighting Ethiopia	Mar-12	Feb-14	23
Ethiopia	Geothermal Sector Development Project	Mar-12	Apr-14	25
Honduras	Strengthening the RE Policy and Regulatory Framework(FOMPIER)	Nov-11	Oct-12	11
Honduras	Sustainable Rural Energization(ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	Nov-11	Oct-13	23
Kenya	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	Sep-11	Nov-11	2
Maldives	Accelerating Sustainable Private Investments in RE Program(ASPIRE)	Oct-12	Apr-14	18
Maldives	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	Oct-12	Jul-14	21
Mali	Rural Electrification Hybrid Systems	Nov-11	Oct-13	23
Mali	Promoting the Scaling Up of Renewable Energy in Mali	Nov-11	Sep-14	34
Nepal	Small Hydropower Development [IFC]	Nov-11	Oct-12	11
Nepal	Small Hydropower Development [ADB]	Nov-11	Oct-12	11
Nepal	Extended Biogas Program	Nov-11	Feb-14	27
Nepal	South Asia Subregional Economic Cooperation Power System Expansion Project(formerly Rural Electrification Through Renewable Energy)	Nov-11	May-14	30

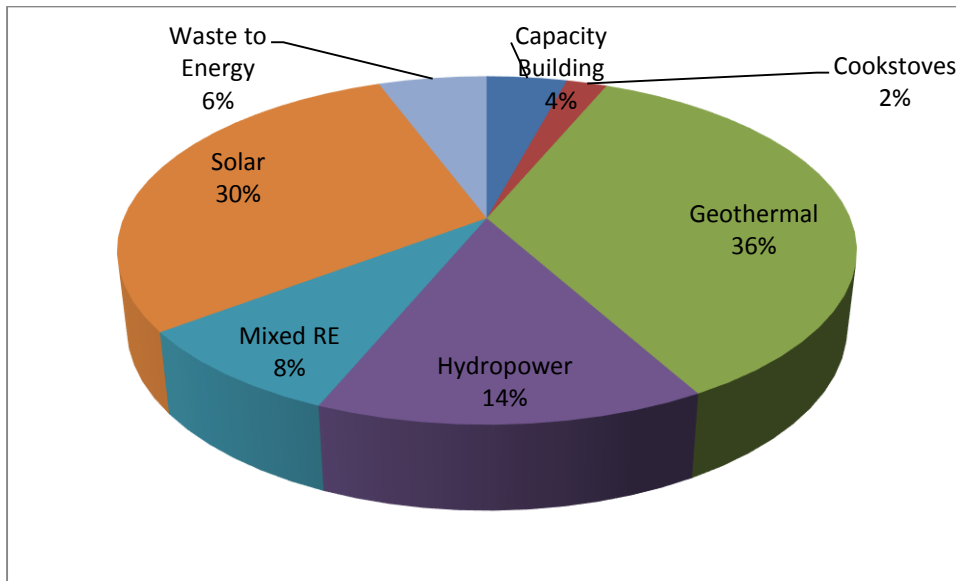
32. For the nine projects that have been approved by the MDBs, it took two months or shorter for the projects to move from Sub-Committee approval to MDB approval, except for the *Nepal Extended Biogas Program*, which took six months. In other words, for the nine projects that have been approved by the MDBs, all moved quickly from Sub-Committee approval to MDB approval.

### Portfolio Analysis by Technology

33. Of the 14 projects for which funding has been approved by the Sub-Committee (USD 136 million), four are policy and capacity building programs, three focus on the installation of off-grid solar PV systems, two are geothermal investment projects, two are small and mini/micro hydropower projects, one is a waste-to-energy project, one is a cookstoves project, and one provides off-grid renewable energy development utilizing hydro, solar, and wind power (titled “Mixed RE”). Figure 5 below gives a breakdown of approved SREP project funding by technology.

34. As shown in Figure 4, geothermal projects account for 36 percent of the SREP project funding approved by the Sub-Committee. Solar installations make up 30 percent, small and mini hydro power makes up 14 percent, mixed renewable 8 percent, waste-to-energy 6 percent, capacity building 4 percent, and cookstoves 2 percent.

**Figure 4: Approved SREP Project Funding by Technology**



### Annex I: SREP Expected Results\*

Country	Project Title	MDB	SREP Funding (USD Million)	Total increase in public and private investments (USD Million)	Government	Private	MDB	Bilateral and Other	Comments	RE Capacity (MW)	RE Generation (GWH/year)	Improved Energy Access
Armenia	Geothermal Development	IBRD	8.85	2.6	2.6					28	373	Armenia is unique in that it has near 100 percent access. Armenia's IP is about using renewables to improve energy security and reliability, and reduce the future cost of supply.
	Development of Geothermal Heat Pumps and Solar Water Heaters	EBRD	3	9		9					58	
	Development of Utility-Scale Solar PV	IBRD	9	12.5	2.5		10			40-50	88	
	Development of Utility-Scale Solar PV	ADB	19	88.5	5	63.5	20					
Ethiopia	Geothermal Sector Development Project	IBRD	24.5	301.5	12		176	113.5	Gov. of Japan; Icelandic Intl. Dev. Agency	70	552	1.1 million individuals
	Geothermal Sector Strategy	IFC	1.5	0.5	0.5							**
	Assela Wind Farm Project	AFDB	20	230	40		140	50		100		
	Clean Energy SMEs Capacity Building and Investment Facility	IFC	2									**
	Lighting Ethiopia	IFC	2	5.3		5	0.3					2 million people with access to new/improved energy services; 30-50% expected to be women
Honduras	Strengthening the RE Policy and Regulatory Framework (FOMPIER)	IDB	0.85	0.35	0.15			0.2				**



Country	Project Title	MDB	SREP Funding (USD Million)	Total increase in public and private investments (USD Million)	Government	Private	MDB	Bilateral and Other	Comments	RE Capacity (MW)	RE Generation (GWH/year)	Improved Energy Access
	Grid-Connected RE Development Support(ADERC)-Transmission	IDB	4	52.5	2.5		50			60		
	Grid-Connected RE Development Support(ADERC)-Generation	IDB	6.5	82.45	7.3	40	35	0.15				
	Grid-Connected RE Development Support(ADERC)	IFC	6.2	82.45	7.3	40	35	0.15				
	Sustainable Rural Energization(ERUS)	IBRD	8.61	12.3	1.3	4	3	4	Including NGOs = \$1m; ICAs=\$7m			100,000 (individuals)
	Sustainable Rural Energization(ERUS)-Part I & III	IDB	2.95	3.03		0.84		2.19	Multilateral Investment Fund			75,000 (Cook stoves-Households)
	Sustainable Rural Energization(ERUS)-Part II	IDB	0.52									
Kenya	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AFDB	25	477.7	245		124	108.7	AFD=\$71.4m EIB=\$37.3m	400		500,000 households will benefit from the Menengai Project of which 70,000 in rural areas, 300,000 small businesses.
	Menengai Geothermal Project	IBRD	15									
	Energy Modernization Project	IBRD	10	58	1	5	10	42		3		11,000 (individuals) from mini-grid

Country	Project Title	MDB	SREP Funding (USD Million)	Total increase in public and private investments (USD Million)	Government	Private	MDB	Bilateral and Other	Comments	RE Capacity (MW)	RE Generation (GWH/year)	Improved Energy Access
Liberia	Renewable Energy for Electrification in North and Central Liberia Project-Mini Grids	IBRD	25	34	1.25	6.4	10	16.35				360,000 individuals
	Renewable Energy for Electrification in Eastern Liberia Project- Stand-Alone PV	AFDB	25	37	1.25	6.4	13	16.35		13.9		
Maldives	Accelerating Sustainable Private Investments in RE Program(ASPIRE)	IBRD	12.68	58.5		42.5	16				32.61	38,605 individuals
	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	13.11	112	14		38	60	Islamic Dev. Bank \$10m	21	27.6	About 4,600 households with increased access to electricity in the first 5 sub-projects
									European Dev. Fund \$50m			
	Waste-to-Energy Thilafushi	IFC	4	15		5	10			4		
Mali	Solar PV IPP	AFDB	12	48		18	30			20		
	Rural Electrification Hybrid Systems	IBRD	15.4	36.33	4.5	1.83	25	5		4.8	8.65	681,000**** individuals
	Promoting the Scaling Up of Renewable Energy in Mali	AFDB	1.5	1.11	0.4	0.18	0.53					**
	Development of Micro/Mini Hydroelectricity for Rural Electrification in Mali(PDM-Hydro)	AFDB	10.9	128	11	15	25	77		14.6		40,000 households
Nepal	Small Hydropower Development	IFC	10	90		70	20			50		
	Small Hydropower Development	ADB	10									
			ADB	11.78	16.72	3.25	TBD	5	8.47		4.8	25.2

Country	Project Title	MDB	SREP Funding (USD Million)	Total increase in public and private investments (USD Million)	Government	Private	MDB	Bilateral and Other	Comments	RE Capacity (MW)	RE Generation (GWH/year)	Improved Energy Access
	South Asia Subregional Economic Cooperation Power System Expansion Project(formerly Rural Electrification Through Renewable Energy)								Counterpart community contribution (USD 8.47m)			30,500 households and 143,350 individuals with increased access to electricity
	Extended Biogas Program	IBRD	7.9	28	13.1	14.9				3.5	20.4	400 biogas plants deployed
Solomon Islands	Renewable Energy Access Project	IBRD	6.9	15	5	3	7					3,000 households/ 15,000 individuals (grid extensions); 30,000 individuals (60 mini-grids)
	Solar Power Development Project	ADB	6.8	10	2.5	1	6.5			2		2,000 households/ 10,000 individuals
Tanzania	Geothermal Development	AFDB	25	511.8	1.5	142.5	45	322.8		100		7,000,000 individuals
	Renewable Energy for Rural Electrification*	IBRD	20.25	156.951	2.4	29.975	50	74.576		46.543		2,200,000 individuals
	Transaction Advisory Services Facility (Mini-Micro Grid Component)	IFC	4.75	0.5		0.5						
<b>Total</b>			<b>392.45</b>	<b>2717.6</b>	<b>387.9</b>	<b>524.525</b>	<b>904</b>	<b>901.44</b>		<b>996.413</b>	<b>1185.46</b>	<b>37,111,955 Individuals***</b>

\* For projects for which funding has been approved by the Sub-Committee, information is based on project proposals. For projects for which funding has not been approved by the Sub-Committee, information is based on endorsed investment plans. Approved projects include approved funding for project preparation grants. Private sector set-aside projects have not been included, due to the classified nature of co-financing and the lack of supporting documentation from the project concept notes for all set-aside projects. Some projects have co-financing reported in the country profile document.

\*\*Capacity building projects do not have direct core indicators; however, there are strong indirect benefits on core indicators, and these are enumerated in individual project documents

\*\*\*Calculations for households to individuals is by a multiple of 5. This number has been updated to reflect the updated change for the Mali project on page 18.

\*\*\*\* This number has been updated in the revised version from 571,838 to reflect the target in the MDB Board-Approved document.

**Annex II: Proposed Project Submission Calendar (Q3 2014 to Q2 2015)**

<b>Country</b>	<b>Project Title</b>	<b>MDB</b>	<b>Q3 2014</b>	<b>Q4 2014</b>	<b>Q1 2015</b>	<b>Q2 2015</b>	<b>Total</b>
Armenia	Geothermal Development	IBRD		8.55			8.55
Armenia	Development of Geothermal Heat Pumps and Solar Water Heaters	EBRD		3			3
Ethiopia	Clean Energy SMEs Capacity Building and Investment Facility	IFC				2	2
Honduras	Sustainable Rural Energization (ERUS)	IBRD				8.61	8.61
Honduras	Grid-Connected RE Development Support(ADERC)-Transmission	IDB				4	4
Honduras	Grid-Connected RE Development Support(ADERC)-Generation	IDB		6.5			6.5
Honduras	Grid-Connected RE Development Support(ADERC)	IFC		6.2			6.2
Honduras	Self-Supply RE Guarantee Program	IDB		5.5			5.5
Honduras	Strengthening the ADERC H-REFF	IDB		15			15
Honduras	Sustainable Rural Energization Part II	IDB			0.52		0.52
Kenya	Energy Modernization Project	IBRD			7		7
Kenya	Menengai Geothermal Project	IBRD		15			15
Kenya	Climate Venture Facility Project				6.8		6.8

Country	Project Title	MDB	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Total
Liberia	Renewable Energy for Rural Electrification in North and Central Liberia Mini Grids	IBRD				25	25
Mali	Promoting the Scaling Up of Renewable Energy in Mali*	AFDB	1.5				1.5
Mali	Scatec Solar Segou PV 33MW	AFDB				25	25
Maldives	Preparing Outer Islands for Sustainable Energy Development (POISED)*	ADB	11.68				11.68
Nepal	ABC Business Models for Off-Grid Electricity	IBRD			8		8
Tanzania	Renewable Energy for Rural Electrification	IBRD				20.05	20.05
Tanzania	Mini-Micro Grid Component	IFC		4.95			4.95
<b>TOTAL</b>			<b>13.18</b>	<b>64.7</b>	<b>22.32</b>	<b>84.66</b>	<b>184.86</b>

\*Projects submitted prior to September 30, 2014 (Maldives and Mali) are actual approvals.

**Annex III: Proposed Project Submission Calendar beyond FY15**

	<b>Country</b>	<b>Project Title</b>	<b>MDB</b>	<b>Date</b>	<b>Total</b>
1	Liberia	Renewable Energy for Electrification in East Liberia Project-Mini Grids	AFDB	Q3 2015	25.00
2	Armenia	Development of Utility-Scale Solar PV	IBRD	Q3 2015	9.00
3	Ethiopia	Assela Wind Farm Project	AFFDB	Q3 2015	20.00
4	Kenya	Olikara IV Geothermal Power Plant	AFFDB	Q3 2015	20.50
5	Mali	Development of Micro/Mini Hydroelectricity for Rural Electrification in Mali (PDM-Hydro)	AFDB	Q4 2015	10.90
6	Solomon Islands	Renewable Energy Access Project	IBRD	Q4 2015	6.90
7	Solomon Islands	Solar Power Development Project	ADB	Q4 2015	6.85
8	Armenia	Development of Utility-Scale Solar PV	ADB	Q1 2016	18.85
9	Tanzania	Geothermal Development	AFDB	Q3 2016	25.00
10	Mali	Solar PV IPP	AFDB	-	12.00
11	Maldives	Waste-to-Energy Thilafushi	IFC	-	4.00
	<b>Total</b>				159.00