

2015

SREP RESULTS REPORT



Contents

- 1 Introduction3**
 - 1.1 Scope and Purpose of the Report 3
 - 1.2 Indicators for Monitoring and Reporting..... 4
- 2 SREP Portfolio Overview4**
- 3 2015 SREP Results Reporting.....9**
 - 3.1 Summary of Expected and Achieved Results from MDB-approved Projects 14
 - 3.2 Core Indicator 1: Annual electricity output from renewable energy as a result of SREP interventions..... 15
 - 3.3 Core Indicator 2: Number of women and men, businesses, and community services benefiting from improved access to electricity and fuels as a result of SREP interventions 16
 - 3.4 Co-Benefit Indicators 18
 - 3.4.1 Co-Benefit Indicator: Increased public and private investments in targeted subsectors as a result of SREP interventions..... 19
 - 3.4.2 Co-Benefit Indicator: Gender 21
 - 3.4.3 Co-Benefit Indicator: GHG emissions reduced/avoided over the life of the project..... 24
 - 3.4.4 Other Co-Benefits 25
- 4 Key Updates26**
 - 4.1 Online reporting..... 26
 - 4.2 Leverage Common Practice Working Group..... 26

- Annex 1: Summary of Expected and Actual Results of SREP Projects and Programs Approved by MDBs by December 201427**
- Annex 2: SREP Investment Plan Targets*29**
- Annex 3. Full List of Co-benefits per Project30**

1 Introduction

1. The USD 798 million Scaling Up Renewable Energy in Low Income Countries Program (SREP) is a dedicated program of the USD 8.1 billion Climate Investment Funds (CIF). SREP financing, channeled through five partner multilateral development banks (MDB)¹, is helping to scale up the deployment of renewable energy solutions in 27 of the world's poorest countries to increase energy access and economic opportunities.
2. As of October 18, 2015 when this report was published, 14 investment plans (IPs) and seven project concepts under the SREP Private Sector Set-Aside Program (PSSA) have been endorsed for a total of USD 601 million for 53 projects and programs. Based on IP and PSSA targets, this will lead to the construction of 1,247 megawatts (MW) of new renewable capacity able to produce 5,963 Gigawatt hours (GWh) of electricity annually. They expect to provide new or improved clean energy access to 14.6 million people.
3. These results are not yet realized given that the SREP portfolio remains at an early stage of implementation. As of December 31, 2014, the cut-off date of this report, only 12 projects in six countries (Ethiopia, Honduras, Kenya, Maldives, Mali and Nepal) have been approved by the SREP and the MDBs. Of these, eight projects and programs were approved in 2014. While all 12 of these projects were required to submit results for this report, none has made progress against core indicators, so reporting remains at zero. Nonetheless, some progress has been achieved in co-benefits, in particular those related to public and private investments leveraged as a result of SREP interventions. Half of the MDB-approved projects have already started leveraging investments.

1.1 Scope and Purpose of the Report

4. The 2015 SREP Results Report is the second results report of the SREP. The report is divided into three main sections. Following the introduction, section 2 presents an overview of the SREP portfolio under endorsed SREP investment plans and the PPSA (pipeline plus approved projects and programs). . Section 3 offers analysis of the expected and actual results of SREP projects and programs approved by the respective MDBs by December 31, 2014, the cut-off date of this report.
5. Depending on the MDB, the report covers the period from January 1, 2014 to December 31, 2014 or July 1, 2014 to June 30, 2015. Since the reporting is done on an annual basis, the abbreviation RY, or Reporting Year, is used to capture this annual period.

¹ CIF partner MDBs are Africa Development Bank (AfDB), Asia Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), Inter-American Development Bank (IDB), and World Bank Group, including the International Bank for Reconstruction and Development (IBRD) and International Finance Corporation (IFC).

1.2 Indicators for Monitoring and Reporting

6. The SREP core indicators are identified in the Revised SREP Results Framework². Reporting against these indicators is undertaken annually, with 2015 being the second reporting round. The two core indicators for SREP-funded projects are:

Core indicator 1: Annual electricity output from renewable energy as a result of SREP interventions

Core indicator 2: Number of people, businesses, and community services benefiting from improved access to electricity and fuels as a result of SREP intervention

7. The majority of projects and programs are expected to report on at least one of the two core indicators³. There are also projects whose primary objective is to strengthen the enabling environment for investments in clean energy and energy access. While these projects will contribute indirectly to the achievement of the two core indicators, they will not be expected to report against these indicators.
8. In addition, all projects and programs develop co-benefit indicators that reflect the broader impact of the SREP-funded interventions in each country. Reporting on co-benefit indicators will not be conducted annually. Rather, MDBs will report on co-benefits once the information becomes available at mid-term or upon completion of the project. Examples of co-benefit indicators include the following:
 - Increased public and private investments in targeted subsectors
 - Positive gender impact through more equal access to job opportunities
 - Greenhouse gas (GHG) emissions reduced/avoided
9. In February 2014, the CIF Administrative Unit, in collaboration with the MDBs, produced a toolkit for SREP monitoring and reporting⁴. The toolkit is aligned with the Revised SREP Results Framework and provides guidance on the SREP's two core indicators, suggested co-benefit indicators, and data to be collected for reporting operational achievements of SREP-funded projects.

2 SREP Portfolio Overview

10. As of October 18, 2015 when this report was published, 14 investment plans and seven project concepts under the PSSA have been endorsed by the SREP Sub-Committee for a total of USD 601 million for 53 projects and programs. Figure 1 indicates the 14 countries that have received endorsement of SREP investment plan, and highlights the six countries

² Revised SREP Results Framework, June 1, 2012

³ Revised SREP Results Framework, June 1, 2012, para. 16

⁴ The toolkit is available on the CIF website: <http://www.climateinvestmentfunds.org/cif/measuring-results/srep-results-framework-and-monitoring-toolkit>

that are home to the 12 MDB-approved projects required to report in the 2015 reporting year. Figure 2 presents the geographical distribution of the portfolio endorsed funding.

11. Based on targets indicated in endorsed SREP investment plans and PSSA proposals, overarching SREP are as follows:

- 1,247 MW of new renewable capacity, producing an estimate of 5,963 GWh annually, which is equivalent to the annual electricity production in Angola
- New or improved clean energy access to 14.6 million people, which is approximately the population of Senegal
- USD 601 million of SREP funds leveraging an additional USD 3.75 billion of co-financing from various sources, resulting in an SREP co-financing leverage ratio of 1: 6.25

Figure 1: SREP Countries with Endorsed Investment Plans

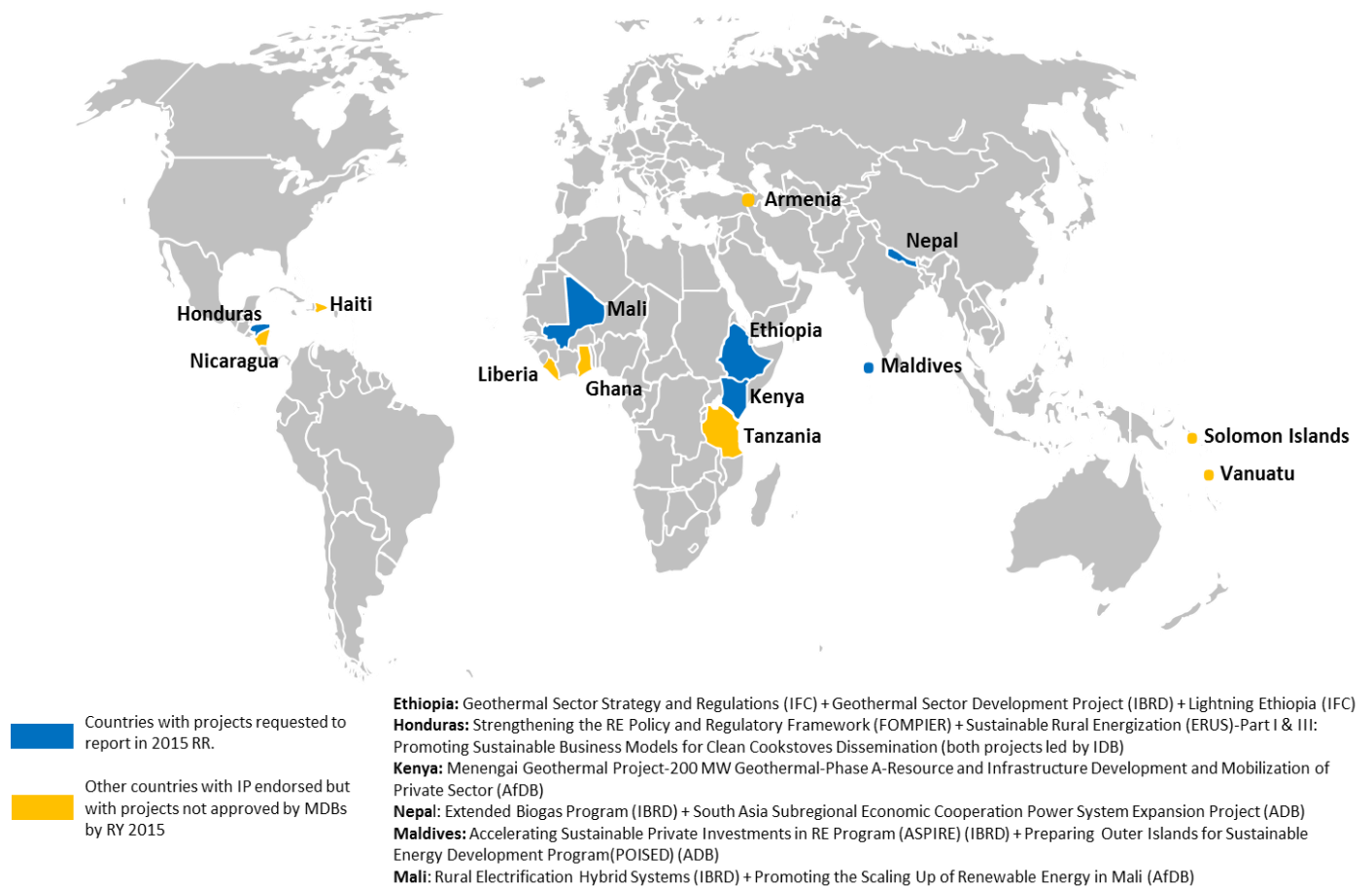
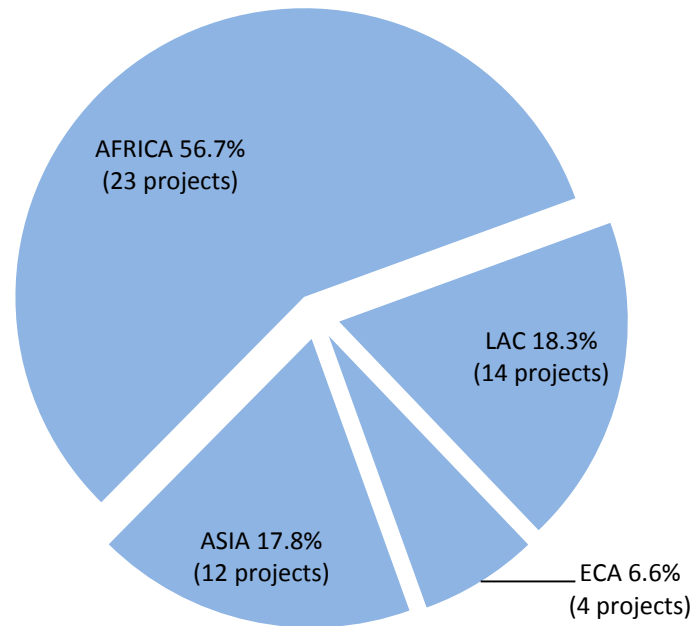
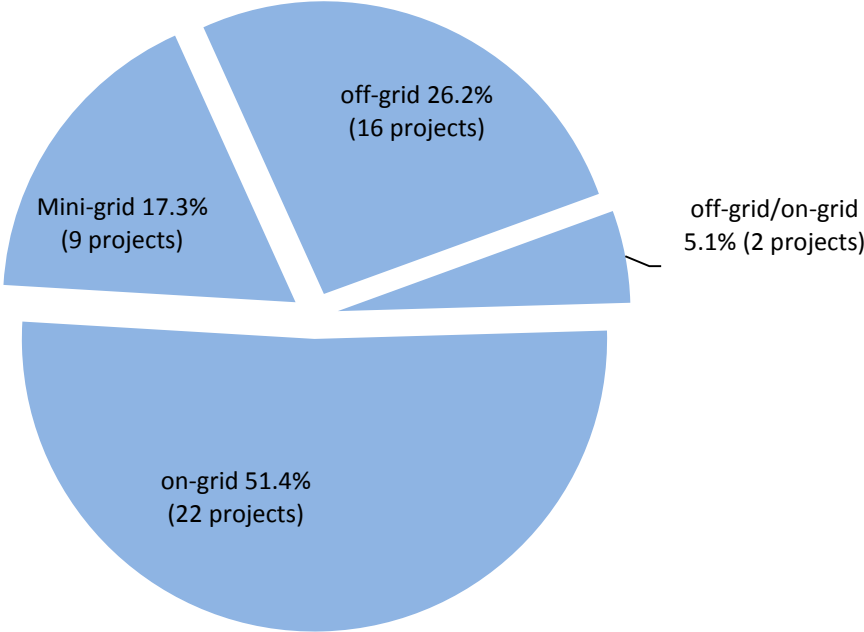


Figure 2: SREP Endorsed Projects and Programs by Region
(Share of SREP USD 601 million endorsed funding and number of projects)



12. SREP interventions pursue scaling up renewable energy while improving energy access, taking into account the specific context and needs in each country. SREP stakeholders place different emphasis on the goals of increased access to clean energy and increased supply of renewable energy. This has resulted in a SREP portfolio where half of funds are allocated to grid-tied renewable energy projects. Off-grid projects focus largely on addressing energy needs in rural and remote areas with no power infrastructure. In these cases, small-scale, distributed renewable energy services remain the most cost-efficient solution.
13. As observed in Figure 3, more than half of SREP investment projects (not taking into account those for capacity building) are in the off-grid/mini-grid spectrum. The significant number of mini-grid projects is consistent with SREP's focus on promoting productive uses of energy.

Figure 3: SREP Endorsed Projects and Programs by Type of Grid Connection
(Share of SREP USD 601 million endorsed funding and number of projects⁵)



*Not including the 4 Capacity Building projects

⁵ Projects classified as on-grid/off-grid are *Geothermal Development and Integral Development of Rural Areas Project* (Nicaragua) and *Strengthening of the ADERC H-REFF* (Honduras). H-REFF proposes to finance renewable energy through both grid-connected and off-grid delivery.

Box 1: SREP Support for Mini-grids

SREP will support off-grid electrification efforts through the deployment of mini-grid systems in Mali, Kenya, Tanzania, Liberia, Ghana, Nepal, Maldives, Solomon Islands, and Vanuatu.

The vastness of many countries in Sub-Saharan Africa, coupled with low population densities, makes access to electricity through grid expansion extremely challenging and expensive. Mini-grid rural electrification schemes will be one of the best options to bring modern energy services to a large proportion of the population for a long time.

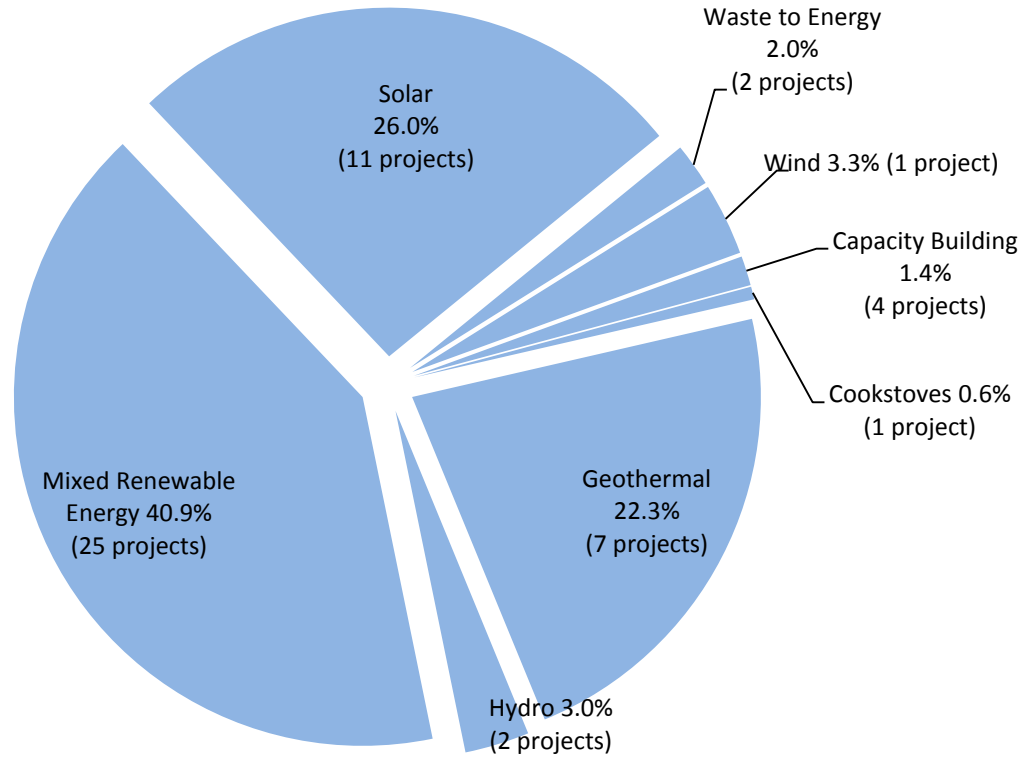
The same holds true in small island nations where electrification with diesel powered mini-grid systems is expensive and the power supply can be highly unreliable.

The majority of SREP-supported mini-grid projects focus on hybridizing existing diesel mini-grids with renewable energy, mostly solar photovoltaic (PV) technologies. Funding from the SREP will be used to reduce the incremental cost of renewable energy generation of the hybrid mini-grid system.

This is the case for the *Rural Electrification Hybrid Systems* project led by the World Bank in Mali and the *Preparing Outer Islands for Sustainable Energy Development Program (POISED)* project led by ADB in Maldives. In both cases, the projects expect to have a clear impact in reducing the cost of electricity delivered and to contribute to establishing a more systematic approach to hybridization.

14. Figure 4 shows the breakdown of portfolio projects by technology. The four capacity building projects are dedicated mostly to enabling the environment for mixed renewable energy technologies, with one being specifically focused on geothermal power.

Figure 4: SREP Endorsed Projects and Programs by Renewable Energy Technology
 (Share of SREP-USD 601 million endorsed funding and number of projects)



3 2015 SREP Results Reporting

15. As of December 30, 2014, 12 projects and programs with a total SREP funding of USD 116.48 million were approved by the respective MDBs. These projects are under implementation in six SREP pilot countries: Ethiopia, Honduras, Kenya, Maldives, Mali and Nepal (see Figure 1 and Table 1).

Table 1: 12 MDB-approved Projects by December 30, 2014

Country	Project title	MDB	SREP funding (USD)	MDB board approval
Kenya	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AFDB	25.00	Dec-11
Honduras	Strengthening the RE Policy and Regulatory Framework(FOMPIER)	IDB	0.85	Dec-12
Honduras	Sustainable Rural Energization(ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	IDB	2.95	Nov-13
Mali	Rural Electrification Hybrid Systems	IBRD	15.40	Dec-13
Ethiopia	Geothermal Sector Strategy and Regulations	IFC	1.50	Feb-14
Ethiopia	Geothermal Sector Development Project	IBRD	24.50	May-14
Maldives	Accelerating Sustainable Private Investments in RE Program(ASPIRE)	IBRD	11.68	Jun-14
Nepal	South Asia Subregional Economic Cooperation Power System Expansion Project(formerly Rural Electrification Through Renewable Energy)	ADB	11.20	Jul-14
Nepal	Extended Biogas Program	IBRD	7.90	Aug-14
Maldives	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	12.40	Sep-14
Mali	Promoting the Scaling Up of Renewable Energy in Mali	AFDB	1.50	Oct-14
Ethiopia	Lighting Ethiopia	IFC	1.60	Dec-14
	TOTAL		116.48	

16. None of these projects has reported progress on the two SREP core indicators, primarily because project implementation has only just begun. Eight of the 12 projects were recently approved by the MDBs in 2014. Moreover, three projects are providing capacity building, such as the *Geothermal Sector Strategy and Regulations* project being implemented by IFC in Ethiopia (see Box 2).

17. Please see Country Portfolios for updated status of these projects⁶. Figure 5, 6, and 7 break down these 12 approved projects by renewable energy technology, type of grid connection, and region.

⁶ SREP/SC.14/Inf.2, SREP Country and Regional Portfolios

18. Figure 7 does not include the 3 capacity building projects listed in Table 1. One of them, the Geothermal Sector Strategy and Regulations project in Ethiopia, is described in Box 2.

Figure 5: SREP and MDB-approved Projects and Programs by Renewable Energy Technology
(Share of SREP and MDB-approved funding, USD 116.48, and number of projects)

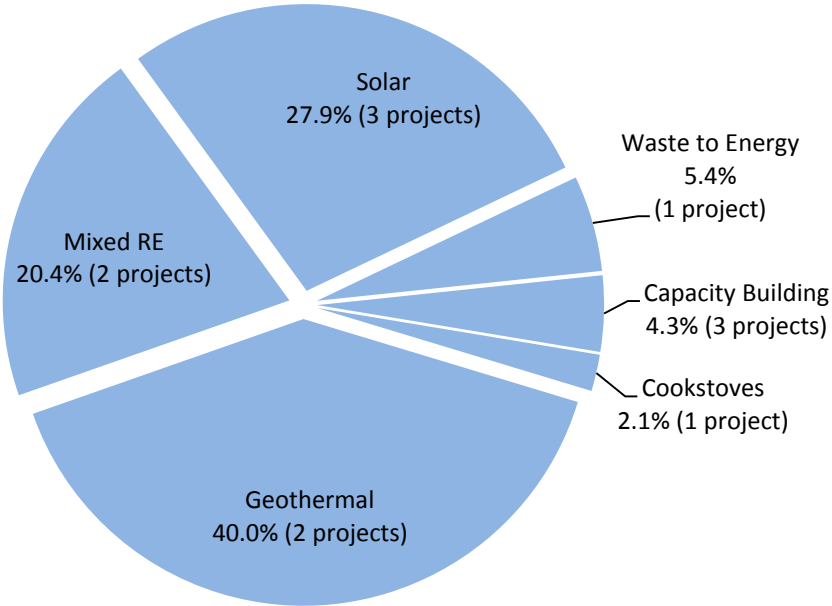
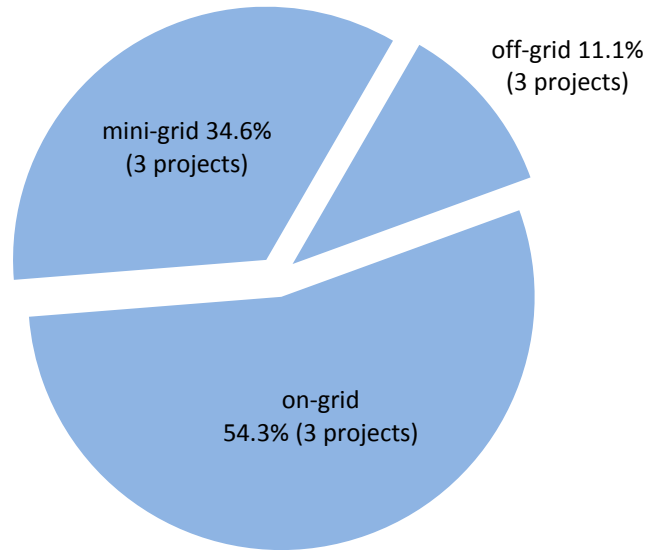
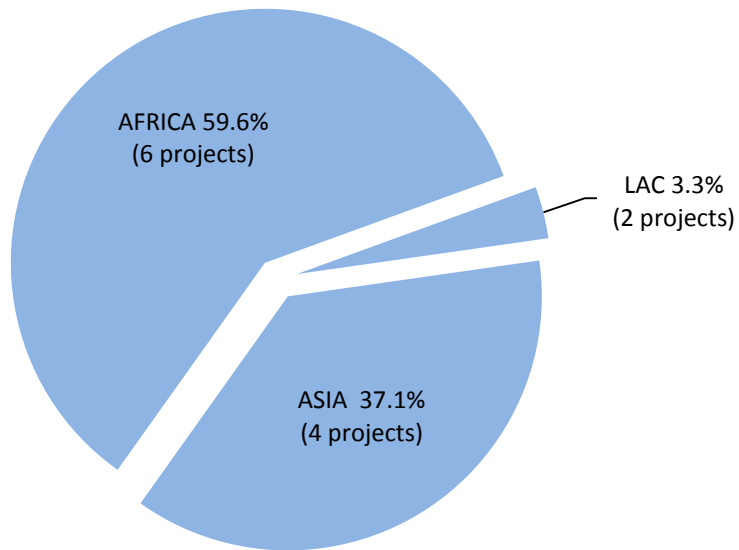


Figure 6: SREP and MDB-approved Projects and Programs by Type of Grid Connection
(Share of SREP and MDB-approved funding, USD 112.63, and number of projects*)



*Not including the 3 Capacity Building projects

Figure 7: SREP and MDB-approved Projects and Programs by Region
(Share of SREP and MDB-approved funding, USD 116.48, and number of projects)



Box 2: Stakeholder engagement: The example of the Geothermal Sector Strategy and Regulations project in Ethiopia

The IFC-led *Geothermal Sector Strategy and Regulations* project in Ethiopia has engaged with stakeholders at various levels:

At government Level: The final geothermal strategy report was delivered to government in December 2014. A requested abbreviated Strategy Document was delivered in early February 2015, along with a re-edited version of the full report. The development of the geothermal strategy has required very close and frequent engagement with a number of Government of Ethiopia entities, in particular the Ministry of Water and Energy, the Ethiopian Electric Power Corporation, the Ministry of Mines, and the Geological Service of Ethiopia. The government agreed to assemble a technical team with representatives from each agency to coordinate input into the strategy and serve as a direct element of the project team.

At private sector level: The project has engaged with international geothermal exploration and development companies to identify appropriate development models for Ethiopia's fields and to provide input into technical capacity requirements, needed support, and regulatory gaps or modifications needed to attract private investment.

At donor level: The project team has built on initial discussions with USAID, JICA, and the World Bank and continues to coordinate closely with them. In addition, as donor activity in the sector is increasing, IFC is formally joining the Ethiopia Energy Sector Support Group, a monthly working group for all donors active in the Ethiopia power sector to share their activities and identify synergies between their work.

3.1 Summary of Expected and Achieved Results from MDB-approved Projects

19. Tables 2 and 3 present the expected results and actual results against core indicators and additional co-benefits achieved in the reporting year 2015. Please see Annex 1 for more details.

Table 2: Summary of 12 MDB-approved Projects/Programs Reporting on Core Indicators

	Target	Actual (RY 2015)	No. projects reporting on indicator
Annual electricity output from renewable energy (MWh/yr)	1,848,491	0	7
Improved access to electricity and fuels:			
Million people	4.9	0	7
Businesses	300,500	0	3
Community services	200	0	1

Table 3: Summary of 12 MDB-approved Projects/Programs Reporting on Additional Co-benefits

	Target	Actual (RY 2015)	Cumulative	No. projects reporting on indicator
Increased public investments (USD million)	1,029	89.48	92.55	12
GHG emissions reduced/avoided (million tons of CO ₂ eq)	60	0	0	7

3.2 Core Indicator 1: Annual electricity output from renewable energy as a result of SREP interventions

20. Of the 12 projects and programs requested to report results, seven are expected to report results achieved against this indicator. Of the five projects that are not applicable directly to this indicator, four focus on policy reform and regulations and one on the promotion of clean cook stoves.

21. Annual Target results⁷ are 1,848 GWh (see Table 4).

Table 4: Targets of Projects/Programs Related to Increased Supply of Renewable Energy⁸

Country	Project Title	MDB	SREP Funding (USD million)	MDB approval date	Annual Electricity output target (MWh)
Kenya	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AfDB	25.00	Dec-11	1,182,000
Mali	Rural Electrification Hybrid Systems	IBRD	15.40	Dec-13	8,653
Ethiopia	Geothermal Sector Development Project	IBRD	24.50	May-14	552,000
Nepal	Extended Biogas Program	IBRD	7.90	Jul-14	20,400
Nepal	South Asia Subregional Economic Cooperation Power System Expansion Project	ADB	11.20	Jul-14	25,228
Maldives	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	12.40	Sep-14	27,600
Maldives	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	IBRD	11.68	Jun-14	32,610
	Total		108.08		1,848,491

⁷ This is the annual target only once the infrastructure has been constructed and the project becomes operational. Until then, actual targets can only be reported based on 'future' targets

⁸ Targets at MDB approval

Box 3: Providing “First-mover” Investment in Kenya—Menengai Geothermal Project

Providing “first-mover” investment for the Menengai Geothermal Project in Kenya is critical. The SREP will help accelerate the implementation of the Government of Kenya’s power generation expansion plan and will facilitate private sector participation as well. SREP funding will also provide capacity building to Kenya’s Geothermal Development Company.

Although the SREP financing share is a relatively low proportion of the total investment required for the geothermal development, the SREP will cover the exploration drilling phase, the riskiest and most critical stage as it aims to prove the availability of steam resources. The SREP will therefore support a project at a stage involving considerable risks, but also considerable potential benefit, which is in line with the program’s spirit.

When Menengai Power plants are fully implemented and under operation, they will deliver 25 percent of the total renewable electricity of the entire current portfolio of projects.

3.3 Core Indicator 2: Number of women and men, businesses, and community services benefiting from improved access to electricity and fuels as a result of SREP interventions

22. Of the 12 projects and programs requested to report results, eight are related to this indicator. The four projects that do not report on this indicator focus on creating an enabling environment through regulatory reform, which in the long term is expected to increase access to clean energy.
23. The target results are new and improved energy access to 4.9 million people, 300,500 businesses, and 200 community services (see Table 5). The improved access to people, businesses and community services has significant gender and social benefits and impacts on the productive use of energy (see Box 4).

Table 5: Targets of Projects/Programs Related to Increased Access to Clean Energy⁹

Country	Project Title	MDB	SREP Funding (USD million)	MDB approval date	Target		
					People	Business	Community Services
Honduras	Sustainable Rural Energization(ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	IDB	2.95	Nov-13	375,000 (50% women)	300	0
Kenya	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AfDB	25.00	Dec-11	2,500,000 (50% women)	300,000	n.a.
Mali	Rural Electrification Hybrid Systems	IBRD	15.40	Dec-13	681,000 (50% women)	n.a.	n.a.
Ethiopia	Geothermal Sector Development Project	IBRD	24.50	May-14	1,100,000 (50% women)	n.a.	n.a.
Nepal	Extended Biogas Program	IBRD	7.90	Jul-14	n.a.	200	200
Nepal	South Asia Subregional Economic Cooperation Power System Expansion Project	ADB	11.20	Jul-14	143,350 (53% women)	n.a.	n.a.
Maldives	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	12.40	Sep-14	30,820 (50% women)	n.a.	n.a.
Maldives	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	IBRD	11.68	Jun-14	38,605 (50% women)	n.a.	n.a.
	Total		111.03		4,868,975	300,500	200

n.a. = not applicable

⁹ Targets at MDB approval

Box 4: Gender and Social Impacts from the Productive Use of Energy

Studies have shown that the provision of off-grid lighting products contributes toward increasing the number of hours available at the household level for productive activities and, by extension, to enhanced income. This is of particular importance to women, whose domestic responsibilities due to the gender division of labor often lead to their preferences for remunerative activities that can be accomplished at the homestead itself, and combined with other reproductive duties such as childcare and cooking. The *Lighting Ethiopia project** will have an impact on the potential for poor households, including women, to use energy

Hybrid mini-grids can support the growth of small businesses by improving service through extended availability. However, lack of finance to pay for connection costs and purchase of electric appliances remains a key barrier for micro-entrepreneurs. The *Rural Electrification Hybrid Systems* project in Mali will strengthen the relationship between rural electricity operators and clients through the promotion of local business models that exploit captive power available in the photovoltaic hybrid mini-grids (especially in daytime hours). It will also ensure a gender-sensitive approach for the identification of energy services required by communities. The implementing entity has also appointed a gender focal point to ensure gender integration across the project cycle.

The *Extended Biogas Program* in Nepal, which aims to develop large biogas plants to produce thermal energy and/or electricity, will have a significant impact on the productivity of commercial, municipalities, and residential institutions. Commercial enterprises (e.g., farms, fruit processing plants) will be able to add value to their own operations by generating biogas as their own source of secure, renewable energy. Investment in biogas at the community level will have significant gender co-benefits through the substitution of harmful cooking fuels impacting the health of women and children, and reducing women's time poverty and physical outlay by eliminating the need for fuelwood collection.

* This project is achieving these results indirectly, thus not reporting on core indicator 2.

3.4 Co-Benefit Indicators

24. SREP projects and programs are required to explain how they will contribute to achieving co-benefits that can have transformative impact. Project and programs must outline how they might trigger positive development benefits beyond the immediate project outputs and outcomes. Key assumptions about co-benefits are clearly articulated in the project documents.

3.4.1 Co-Benefit Indicator: Increased public and private investments in targeted subsectors as a result of SREP interventions

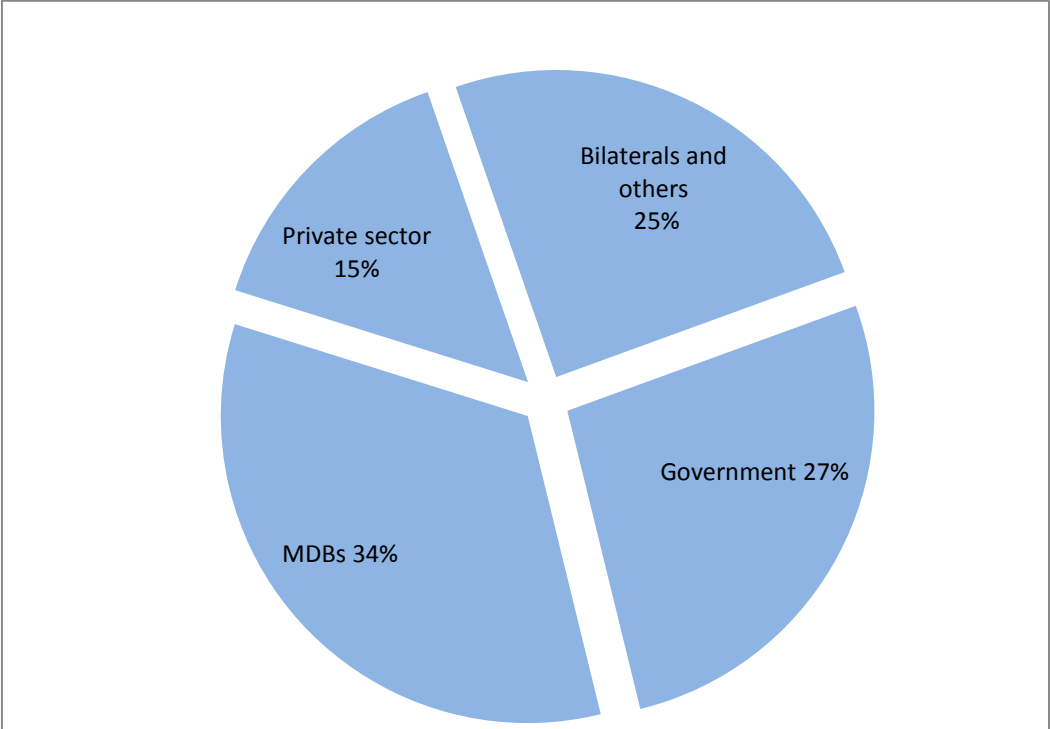
25. All 12 projects and programs requested to report results are related to this indicator. Of these, five have already reported on amounts of investments leveraged as of Reporting Year 2015.
26. The target results for increased public and private investments are USD 1,029 million. Actual results reported in Reporting Year 2015 are USD 89.84 million (see Table 6).

Table 6. Target and Actual Results Related to Increased Public and Private Investments

Country	Project Title	MDB	SREP funding (USD million)	MDB approval date	Increase in public and private investments (USD Million)	
					Target	Actual (RY 2015)
Honduras	Strengthening the RE Policy and Regulatory Framework(FOMPIER)	IDB	0.85	Dec-12	0.35	0.00
Honduras	Sustainable Rural Energization(ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	IDB	2.95	Nov-13	3.03	0.00
Kenya	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AfDB	25.00	Dec-11	477.70	79.74
Mali	Rural Electrification Hybrid Systems	IBRD	15.40	Dec-13	40.73	1.39
Mali	Promoting the Scaling Up of Renewable Energy in Mali	AfDB	1.50	Oct-14	1.10	0.00
Ethiopia	Geothermal Sector Strategy and Regulations	IFC	1.50	Feb-14	0.50	0.00
Ethiopia	Geothermal Sector Development Project	IBRD	24.50	May-14	301.50	8.00
Ethiopia	Lighting Ethiopia	IFC	1.60	Dec-14	0.30	0.35
Nepal	Extended Biogas Program	IBRD	7.90	Aug-14	28.00	0.00
Nepal	South Asia Subregional Economic Cooperation Power System Expansion Project	ADB	11.20	Jul-14	16.72	0.00
Maldives	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	12.40	Sep-14	102.00	0.00
Maldives	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	IBRD	11.68	Jun-14	58.00	0.00
	Total		116.48		1,029.93	89.48

- 27. Figure 8 summarizes the co-financing targets disaggregated by source for projects and programs that have been approved by the MDBs as of December 31, 2014.
- 28. Cumulative disbursements of co-financing so far have been USD 92.55 million, including USD 2.71 million disbursed in 2014 by the *Sustainable Rural Energization (ERUS)-Part I & III project* in Honduras, the only one contributing to this co-benefit in 2014.
- 29. The vast majority (98 percent) of the actual co-financing disbursements are coming from MDBs, driven mostly by the geothermal projects in Kenya and Ethiopia

Figure 8: Co-financing Targets by Source



3.4.2 Co-Benefit Indicator: Gender

- 30. SREP investment criteria include a specific focus on gender equity, with SREP investment plans having to demonstrate how plans will advance gender-positive outcomes. Projects increasingly highlight how women’s energy poverty is a binding constraint in the development process and in women and girls’ potential to fully accumulate and use assets, particularly their human capital. And at the level of core indicators, SREP investments are required to disaggregate direct beneficiaries by gender.

31. In terms of co-benefit indicators¹⁰ at the project level, country SREP focal points, together with the MDBs and relevant stakeholders, are required to develop a gender impact indicator for each project or program. Typical benefit incidence areas for women identified in SREP investments include: improved health through reduced indoor air pollution, household lighting, support to women's enterprise development and energy-related formal employment, training opportunities, and expanded participation in project planning. Emerging co-benefits from innovative initiatives in SREP projects include gender-responsive renewable energy payment mechanisms and technology and service design that meet the needs of all users. Box 5 provides few examples of gender approaches in different projects

32. As with other CIF programs, SREP projects typically have additional non-CIF indicators identified as part of their results frameworks. They are gender-disaggregated and the MDBs collect data on them as part of their regular project monitoring processes. Synergies could be realized by including more of this non-CIF data in CIF reporting, whether in narrative reporting or elsewhere

¹⁰ Co-benefits are not expected to be measured annually, but at project completion.

Box 5: Monitoring Gender Impacts of SREP Investments

The *South Asia Subregional Economic Cooperation Power System Expansion Project*, which supports investments in small hydropower in Nepal has myriad positive impacts on gender due to the Government of Nepal's strong policy direction of ensuring benefits for women and other disadvantaged groups. SREP investments are facilitated by the public-sector Alternative Energy Promotion Center, which works to increase product customization for women, as well as capacity and outreach at all levels. This includes use of credit facilities and subsidies for women (especially from ethnic minority and lower socioeconomic levels) and specific social outreach and gender-responsive research and development. There are targets around beneficiaries below the poverty line, and from female-headed households and disadvantaged groups; employment-related targets for women in skilled and unskilled labor; and adherence to gender core labor standards. Women are targeted as 40 percent of trainees in construction and operation and maintenance of mini-grids. Half of all technology promoters at each sub-project site are female. The projects emphasize productive use of energy, with a target of 30 percent increase in women-led microenterprises from renewable energy investments.

Kenya's *Menengai Geothermal Project* is a large-scale renewable energy project with an employment target of minimum 30 percent of project-related jobs to benefit women. This is in line with a guaranteed employment ratio in the Kenyan constitution. This ratio will enhance women's participation in traditionally male-dominated fields and foster new skill sets, while increasing income returns at the household level. Results on number of female and male trainees in drilling technologies, geoscience, and project procurement and finance will be monitored in accordance with the project's results framework.

Women in households are expected to benefit greatly from the *Sustainable Rural Energization (ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination* project in Honduras. First, their exposure to indoor air pollution within the home will be reduced. In addition, many small businesses often owned by women, such as tortilla stands, bakeries, and small restaurants, use fuel wood on inefficient stoves. These will be replaced by clean cookstoves and supported by after-sales services. Results monitoring for the project is designed to include a number of gender indicators, including gender and age-disaggregated impacts on respiratory illness incidence. A study on gender lessons from cookstove project activities is also planned by project implementers.

The *Preparing Outer Islands for Sustainable Energy Development Program (POISED)* in the Maldives has gender-specific targets around energy parastatal staff training (at least 25 percent of trainees should be women), and features a gender-inclusive community outreach program to raise awareness and improve household level demand-side management. It targets island women's development committees and women consumers in the outer islands covered under the project through these outreach efforts. In addition, the project provides for reduce off-peak and/or shoulder rate tariffs for micro and small enterprises owned by women.

3.4.3 Co-Benefit Indicator: GHG emissions reduced/avoided over the life of the project

33. Of the 12 projects and programs requested to report results, eight will contribute to this indicator once project implementation has progressed further and GHG emissions reductions have commenced. The projects that will not report this indicator focus on creating an enabling environment through regulatory reform. It is expected in the long term that these projects will indirectly lead to reduced GHG emissions.
34. Expected results are 60 million tons approximately of CO₂ equivalent, referring to lifetime of the investments (see Table 7).
35. In 2012, the SREP Sub-Committee decided¹¹ that SREP projects should measure the co-benefit of avoided GHG emissions using a simple, common, and transparent proxy-based method (emission equivalent based on diesel-generated electricity, as adopted by the ADB: 793.7 tons CO₂eq per GWh).
36. When a pilot country and the MDBs are of the opinion that reliable and sufficient data are available to enable estimation of avoided GHG emissions for SREP projects using country-specific baselines and the SREP pilot country chooses to do so, that method will be used.
37. For its cook stoves¹² project in Honduras, IDB used available information on the emissions by cook stove in Honduras, including CO₂ (a function of the non-renewability of the resource) and non-CO₂ (products of incomplete combustion) for its GHG calculations. As much as possible local figures were used. IBRD applied the SREP proxy-based method in all four SREP projects (see Table 7).

¹¹ Summary of the Co-Chairs, Meeting of the SREP Sub-Committee, October 31, 2012

¹² Sustainable Rural Energization(ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination

Table 7: Targets of Projects with Direct Co-benefits of Reducing GHG Emissions¹³

Country	Project Title	MDB	SREP Funding (USD million)	MDB approval date	GHG emissions reduced/avoided (tons of CO ₂ equivalent) target
Honduras	Sustainable Rural Energization (ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	IDB	2.95	Nov-13	199,093
Kenya	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AfDB	25.00	Dec-11	48,750,000
Mali	Rural Electrification Hybrid Systems	IBRD	15.40	Dec-13	137,365
Ethiopia	Geothermal Sector Development Project	IBRD	24.50	May-14	8,762,440
Nepal	Extended Biogas Program	IBRD	7.90	Jul-14	339,404
Nepal	South Asia Subregional Economic Cooperation Power System Expansion Project	ADB	11.20	Jul-14	360,000
Maldives	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	12.40	Sep-14	1,000,000
Maldives	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	IBRD	11.68	Jun-14	517,667
	Total		111.03		60,065,969

3.4.4 Other Co-Benefits

38. Some projects will produce other co-benefits in addition to those described above. These co-benefits are already included in the project documents and will be assessed upon project completion. A full list of co-benefits per project can be seen in Annex 3.

¹³ Targets at MDB approval.

4 Key Updates

4.1 Online reporting

39. The CIF Administrative Unit has been working toward migrating the results data to an online platform to ensure quality control and convenient access to committee members and other users to serve their individual analytical needs. The migration is expected to be a two-step process where the data will first be moved to the World Bank's Online Open Source Data platform, also known as SOCRATA. It provides internal and external users the ability to create ad-hoc, on-the-fly visualizations of the datasets using the toolkit provided within the dataset view on the web portal without having to download the dataset or any software application.
40. In parallel, there has been an ongoing work to migrate all data—operations, financial, and results—to an online system known as FIF Collaboration Platform. The move has been gradual and is being developed in two stages. Stage one involves migrating the operations and financial data, work that is well underway. Stage 2 will include migration of the results data. The platform will provide analytical tools per user demand and an interface to users (in this case, the MDBs) to enter data directly into the system. This will enhance accuracy by reducing human error and further improve data quality.

4.2 Leverage Common Practice Working Group

41. In October 2014, six MDBs¹⁴ formed a working group to explore ways in which the approach to calculating and reporting “leverage” could be harmonized. The primary objective of this group is to lead and oversee the development of a single methodology to be used across MDBs, and possibly other DFIs, that harmonizes the definition and propose indicators that assess leverage or mobilization of public and private investment from MDB climate investments. Furthermore, this work is expected to lower reporting costs at the client level, facilitate the learning process from each other, and, eventually, tell a shared development story in terms of overall climate finance.
42. Based on the final outcomes, the CIF Administrative Unit may decide to update the Joint Trust Fund Committee of the approach agreed upon by these institutions and thereby support the committee in deciding whether that approach should be considered to further refine the co-financing indicator as currently reported by the MDBs as project or program results.

¹⁴ Including the African Development Bank (AfDB), the Asian Development Bank (ADB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the Inter-American Development Bank (IADB) and the World Bank Group (WBG).

Annex 1: Summary of Expected and Actual Results of SREP Projects and Programs Approved by MDBs by December 2014

COUNTRY	PROJECT TITLE	MDB	SREP FUNDING (USD million)	MDB approval date	Annual Electricity output (MWh)		Improved Energy Access						Increase in public and private investments (USD Million)		GHG emissions reduced/avoided (tons of CO ₂ equivalent)	
					Target	2015	People		Business		Community Services		Target	2015	Target	2015
							Target	2015	Target	2015	Target	2015				
Honduras	Strengthening the RE Policy and Regulatory Framework(FOMPIER)	IDB	0.85	Dec-12	0	n.a.	0	0	0	0	0	0	0.35	0.00	n.a.	n.a.
Honduras	Sustainable Rural Energization(ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	IDB	2.95	Nov-13	n.a.	n.a.	375,000 (50 % women)	0	300	0	0	0	3.03	0.00	199,093	0
Kenya	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AfDB	25.00	Dec-11	1,182,000	0	2,500,000 (50% women)	0	300,000	0	n.a.	n.a.	477.70	79.74	48,750,000	0
Mali	Rural Electrification Hybrid Systems	IBRD	15.40	Dec-13	8,653	0	681,000 (50% women)	0	n.a.	n.a.	n.a.	n.a.	40.73	1.39	137,365	0
Mali	Promoting the Scaling Up of Renewable Energy in Mali	AfDB	1.50	Oct-14	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1.10	0.00	n.a.	n.a.
Ethiopia	Geothermal Sector Strategy and Regulations	IFC	1.50	Feb-14	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	0.50	0.00	n.a.	n.a.
Ethiopia	Geothermal Sector Development Project	IBRD	24.50	May-14	552,000	0	1,100,000 (50% women)	0	n.a.	n.a.	n.a.	n.a.	301.50	8.00	8,762,440	0

COUNTRY	PROJECT TITLE	MDB	SREP FUNDING (USD million)	MDB approval date	Annual Electricity output (MWh)		Improved Energy Access						Increase in public and private investments (USD Million)		GHG emissions reduced/avoided (tons of CO ₂ equivalent)	
					Target	2015	People		Business		Community Services		Target	2015	Target	2015
							Target	2015	Target	2015	Target	2015				
Ethiopia	Lighting Ethiopia	IFC	1.60	Dec-14	n.a.		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	0.30	0.35	n.a.	
Nepal	Extended Biogas Program	IBRD	7.90	Aug-14	20,400	0	n.a.	n.a.	200	0	200	0	28.00	0.00	339,404	0
Nepal	South Asia Subregional Economic Cooperation Power System Expansion Project	ADB	11.20	Jul-14	25,228	0	143,350 (53% women)	0	n.a.	n.a.	n.a.	n.a.	16.72	0.00	360,000	0
Maldives	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	12.40	Sep-14	27,600	0	30,820 (50% women)	0					102.00	0.00	1,000,000	0
Maldives	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	IBRD	11.68	Jun-14	32,610	0	38,605 (50% women)	0	n.a.	n.a.	n.a.	n.a.	58.00	0.00	517,667	0
	Total		116.48		1,848,491	0	4,868,975	0	300,500	0	200	0	1,026.03	89.48	60,065,969	0

Annex 2: SREP Investment Plan Targets*

Country	Endorsement date	Indicative allocation	Core: RE Generation (MWh/year)	Core: RE Access (Number of People, converted from HH avg.)	Installed Capacity (MW)
Armenia	14-Jun	40	224,000	0	68.5
Ethiopia	12-Mar	50	915,000	1,100,000	135
Ghana	15-May	40	91,240	702,100	73.3
Haiti	15-May	30	40,000	1,000,000	21
Honduras	11-Nov	30	192,042	424,400	60
Kenya	11-Sep	50	1,651,000	758,861	200
Liberia	13-Oct	50	18,542	11,000	11.8
Maldives	12-Oct	30	88,542	474,763	22
Mali	11-Nov	40	187,188	160,000	43.1
Nepal	11-Nov	40	82,000	200,000	29.8
Nicaragua	15-May	30	473,000	400,000	61.25
Solomon Islands	14-Jun	14	98,360	25,000	25
Tanzania	13-Sep	50	700,000	7,025,000	147.2
Vanuatu	14-Nov	14	0	2,200,000	0.7
Private Sector Set Aside (concept notes)		92.4	1,202,145	125,000	348

* This table captures the targets set for countries in their investment plans. Where possible, these have been pulled from the IPs. The database here has two sources—either a number from the IP or an aggregated amount from the project targets list

Annex 3. Full List of Co-benefits per Project

- Lightning Ethiopia
 - Number of people with access to new/improved energy services (and % female) (indirect): 2,000,000
 - Increase in availability of private financing for renewable energy products (indirect): USD 5 million
 - Savings in million tons of GHG emissions (indirect): 40,000 tons of CO₂e/year

- Geothermal Sector Strategy and Regulations
 - Increase in RE produced (indirect): 700,800 MWh/year
 - Increase in availability of private financing for geothermal development (indirect): USD 150 million
 - Development indicators
 - Number of recommended laws/regulations enacted: 3
 - Number of recommended policies/practices improved: 3 (8 in RY15)
 - Number of entities that implemented recommended changes: 4
 - Number of workshops, training events, seminars, conferences etc.: 10 (9 in RY 15)

- Promoting the Scaling Up of Renewable Energy in Mali
 - Improvement of country's RISE profile: green
 - Number of RE projects approved from 2015: 85
 - Amount of Public and Private Financing allocated to RE Projects: USD 300 million
 - Proportion of RE projects in relation to total investments in the sector: 40%

- Mali Rural electrification hybrid system
 - Number of CFLs distributed: 36,600
 - Number of Solar lanterns distributed: 110,000
 - Number of persons trained under the project: 420

- Nepal Extended Biogas program
 - Development indicators
 - Increased capacity of the commercial banking sector in assessing and understanding risks of biogas business plans
 - Employment generation in the biogas sector
 - Private sector led models developed to expand deployment of large-scale biogas technologies in Nepal
 - Increased energy security
 - Gender co-benefits from substitution of harmful cooking fuels for groups of women through community-sponsored projects
 - Increased energy security
 - Development of local industry of large-scale biogas technologies

- Accelerating Sustainable Private Investments in RE Program (ASPIRE)
 - Development indicators
 - Annual savings from reduced imports of diesel equivalent to 11,413 kL upon completion of the program and between 19,974 kL and 28,534 kL in the transformational phase
 - Improved reliability and quality of power resulting from integration of distributed solar PV capacity into existing systems in Greater Male Region and smaller islands
 - Enhanced operational and institutional capacity of relevant stakeholders, including project management unit at GoM and utilities
 - Reduced electricity prices to consumers resulting from less expensive power generation from solar renewable energy sources
 - Improved operational performance of Maldivian utilities and electricity service providers through cost reduction in fuel and other costs associated with fossil fuel-based generation such as repair, maintenance, and replacement of parts
 - Health and environmental co-benefits from avoided local pollution, development of local solar PV sector, increased employment, improved energy security, and positive gender impact.

- Geothermal Sector Development Project
 - Development indicators
 - Increased penetration of geothermal energy in Ethiopia's energy mix, therefore diversifying hydro-dominant energy mix for increased energy security
 - Creation of employment opportunities (direct/indirect) derived from geothermal drilling operation and power plant development (disaggregated by gender)
 - Promotion of low-carbon development pathway, enhancing climate resilience and development of green economy
 - Enhanced overall knowledge and experience in the geothermal development

- Sustainable Rural Energization (ERUS) – cookstoves
 - Development indicators
 - Time dedicated to the collection of firewood for use in cook stoves by i) women, and ii) men
 - Reduced deforestation pressure, as a result of a reduction of woody biomass consumed during cooking (Tons of woody biomass per year per house)

- Strengthening the RE Policy and Regulatory Framework (FOMPIER)
 - Report summarizing the technical and economic viability of introducing RE technologies
 - Develop a web platform for dissemination of information.. This includes management of portal, socialization of platform, and training of users
 - Proposal for a Long Term National Renewable Energy Policy and Plan
 - Studies to (i) assess relevant laws, regulations, and institutions that affect RE projects and (ii) develop specific documents and proposals for improving the legal, regulatory, policy, and institutional frameworks for RE.
 - Report on diagnostic of Procedures and requirements for obtaining permits and guide on how to improve these procedures and transactions.
 - Study to analyze electricity generation purchase prices and incentives
 - Study and guidelines for the sustainable development of RE projects (including best practices) for: i) standards (i.e. technical and social and environmental) specific to RE technologies and ii) obtaining construction, operation and supply permits
 - Technical and professional capacity baseline analysis
 - On-the-job training for the design, installation, operation, and maintenance of RE systems
 - Public awareness and dissemination campaigns for the general public

- South Asia Subregional Economic Cooperation Power System Expansion Project
 - Avoided use of fossil fuels and traditional biomass
 - Development indicators
 - Employment/job creation

- Preparing Outer Islands for Sustainable Energy Development Program (POISED)
 - Development indicators
 - A gender-inclusive community outreach program implemented to raise awareness on renewable energy and household demand-side management, targeting island women’s development committees and women household consumers in the outer islands covered under the project (not identified as primary gender indicators).