

CLIMATE INVESTMENT FUNDS

SREP/SC.IS.2/CRP.7
March 8, 2012

Intersessional Meeting of the SREP Sub-Committee
Nairobi, Kenya
March 8-9, 2012

SREP PLEDGES AND ALLOCATIONS

SREP Pledges and Allocations
(Pledges in million USD based on exchange rates of September 25, 2008)
March 9, 2012

Total pledges: 364

Grant: 271

Capital: 93

By fiscal year: 253 (FY09) + 65 (FY10) + 42 (FY11) + 3 (FY12) = 364¹

Reserve: 60

For projects: 50

MPIS (MDB fees): 10

Preparation grants for new IPs: $0.3 \times 5 + 0.6 = 2.1$

Remaining funds still to be allocated²: $364 - 240 - 60 - 2.1 = 61.9$

Breakdown of reserve (for projects) and remaining funds (for projects, PPGs, MPIS):

$50 + 61.9 = 111.9$

Grant: $271 - 201 - 10 - 2.1 = 57.9$

Capital: $93 - 39 = 54$

Total: $57.9 + 54 = 111.9$

Allocations

Allocation to the six pilot countries: up to 240

Projected demand for grant and capital (per decision of November 2011 SC meeting that countries with low risk of debt distress should receive no more than 70% of the indicative funding in grant)

SREP countries	Max allocation	Risk of debt distress	Grant	Capital	Total
Ethiopia	50	Low	35	15	50
Honduras	30	Low	21	9	30
Kenya	50	Low	35	15	50
Maldives	30	Moderate	30		30
Mali	40	Moderate	40		40
Nepal	40	Moderate	40		40
Total	240		201	39	240

¹ Numbers do not add due to rounding.

² When Norway pledged 27 in FY11, it indicated a preference for new pilots.