

# CLIMATE INVESTMENT FUNDS

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Intersessional Meeting of the SREP Sub-Committee  
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Agenda Item 8

**ENERGY+ KEY FEATURES**  
**(SUBMITTED BY THE GOVERNMENT OF NORWAY)**





## International Energy and Climate Initiative Energy+ Key Features

<b>International Partnership</b>	Energy+ is an international partnership that coordinates and leverages efforts and financing under the Energy+ Guiding Principles. The Partnership is open to all organisations and countries contributing towards the goals of the Guiding Principles. As such, Energy+ Partners are self-selecting. Wherever possible, Energy+ Partners will work through existing programs and institutions, thereby limiting transaction costs and speeding up progress.
<b>Energy Access and Emissions Reductions</b>	The Partnership aims to increase access to energy and decrease or avoid greenhouse gas emissions by increasing access to energy services from renewable energy and increasing energy efficiency.
<b>Leverage Commercial Investment</b>	The IEA estimates that in 2009 USD 9.1 billion was invested globally to extend access to energy services. To provide universal modern energy access by 2030, annual investment needs to average more than 5 times this level (USD 48 billion). ODA is insufficient to meet this need. The public sector, including multilateral and bilateral institutions, needs to use its funds and tools to leverage greater commercial investments. Effective Public-Private Community Partnerships needs to be developed.
<b>Sectoral Approach</b>	Energy+ builds on the premise of a sectoral approach, as opposed to a project-by-project approach.
<b>Phases</b>	The Energy+ approach will be implemented in three phases flexibly applied to develop an enabling environment for energy-related initiatives: i) support for strategic planning (e.g. low-carbon and energy sector strategies), and policy and regulatory reforms, where needed, ii) the use of results-based financing modalities to create and expand markets, encourage innovation, and leverage private sector investment, iii) performance-based incentives offered to developing country governments for successful delivery against a small number of agreed country-level indicators.
<b>Results-based</b>	National goals for access and energy efficiency need to be supported by specific plans, realistic targets and systematic monitoring. A performance-based system will be developed and over time support will be provided based on verifiable progress on increased energy access and reduced (or avoided) greenhouse gas emissions, as well as implementation of policy and measures. This in turn can open up for funding from climate finance as a longer term objective.
<b>Developing Country Partners</b>	Energy+ Partnership will enter into compacts (Letter of Intent) with committed developing country partners stating a set of specified, practical actions to increase energy access and improve energy efficiency.
<b>UN SE4All initiative</b>	Energy+ supports the UN Secretary-General's goals under the Sustainable Energy For All (SE4All) initiative which aims to ensure universal access to energy, double the share of renewable energy and double energy efficiency improvement by 2030.
<b>"Green Climate Fund Ready"</b>	The use of results-based approaches can contribute towards making the energy sector in partner developing countries "Green Climate Fund-Ready" and will help inform the design of the Green Climate Fund.
<b>UNFCCC</b>	Energy+ is committed to inform and be informed by the UNFCCC process but is not bound by it.