



Status of SREP Operations

SREP Pilot Countries Meeting
Bandos Island, Maldives, May 28-30, 2013

Zhihong Zhang
CIF Administrative Unit

Pledges and Contributions

- 11 countries have made pledges to the SREP.
- Total pledges/contributions are \$480 million (in current value).

Contributor Country	Million USD eq.
Australia	10
Denmark	12
Japan	43
Korea	6
Netherlands	76
Norway	67
Spain	4
Sweden	26
Switzerland	26
United Kingdom	160
United States	50
Total	480

Overview

- Six investment plans endorsed for USD 240 million
 - ✓ Ethiopia
 - ✓ Honduras
 - ✓ Kenya
 - ✓ Maldives
 - ✓ Mali
 - ✓ Nepal
- Two additional countries accepted as pilot countries
 - ✓ Tanzania
 - ✓ Liberia
- Four additional reserve countries/program
 - ✓ Yemen
 - ✓ Armenia
 - ✓ Mongolia
 - ✓ Pacific region (Solomon Islands and Vanuatu)

Grant vs. Capital Resources

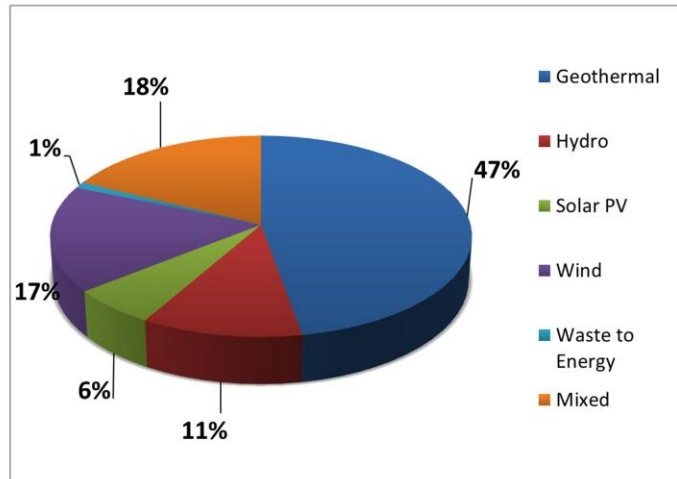
- Countries with **low risk of debt distress**: no more than 70% of indicative funding can be drawn from grant contributions.
- Countries with **moderate or high risks** of debt distress: all indicative funding can be drawn from grant contributions, except for private sector projects which could be drawn from capital contributions.

Pilot Country	Indicative Allocation	Risk of Debt Distress
Ethiopia	USD 50 million	Low
Honduras	USD 30 million	Low
Kenya	USD 50 million	Low
Maldives	USD 30 million	Moderate
Mali	USD 40 million	Moderate
Nepal	USD 40 million	Moderate
Tanzania	USD 50 million	Low
Liberia	USD 50 million	Low

Funding Approvals

- Investment plan preparation grants
 - ✓ USD 2.4 million for 8 countries
- Project preparation grants
 - ✓ USD 9.7 million for 13 PPGs
- Projects
 - ✓ USD 46 million for 4 projects

Technologies



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According to the 6 endorsed investment plans, a range of RE technologies will be supported by SREP. Geothermal accounts for almost half of the SREP portfolio, followed by wind 17%, and small hydro 11%. Solar PV accounts for 6%.

Project Delivery Targets

- From IP endorsement to funding approval: within 24 months (unless otherwise indicated)
 - If delay is expected, the MDBs should work with the country to review the progress of implementation of the plan and submit an update to the Sub-Committee with a detailed explanation on the reasons for delay, corrective measures, and new delivery targets.
 - If circumstances have evolved that require major changes of an endorsed IP, a revised IP needs to be endorsed by the Sub-Committee.
- From funding approval MDB approval: within 9 months
 - ✓ If a project fails to meet the target, provide a detailed explanation on the reasons for delay, corrective measures, and a reasonable new target for delivery.
 - ✓ If a project fails to meet the new delivery target, the Sub-Committee may review the situation and decide to take appropriate actions. Such actions may involve canceling project funding approval and releasing the funds for other projects and activities.

Projected vs. Actual Delivery (FY13)

- Projected delivery in FY13
 - ✓ 18 projects for USD 151 million
- Actual delivery as of March 15, 2013
 - ✓ 3 projects for USD 21 million
- During recent pipeline updates, all remaining projects except for one have shifted the expected delivery date to FY14.
- Projected delivery in FY14: 17 projects for USD 128 million

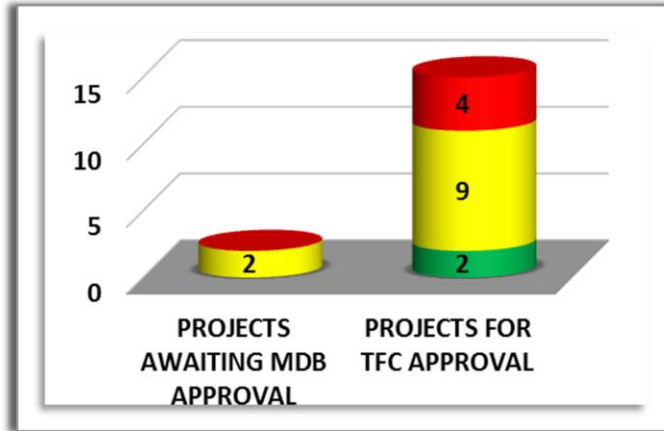
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For FY13, 18 projects for a total of 151 million were projected to be developed and submitted to the SC for funding approval. So far, only 3 projects have been delivered for USD 21 million. Reasons for delays were provided in the annex of country profiles.

Looking ahead, for FY14, 17 projects have been scheduled for submission to the SC for a total of USD 127 million.

We look forward to feedback and guidance from the SC on SREP operations.

Tracking Project Delivery



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With respect to project delivery applying the traffic lights, this report tracks 17 projects. 2 of them have been approved by the SC awaiting MDB approval. The traffic light has turned yellow for both of them. For the 15 projects to be submitted to the SC for funding approval, 4 has turned red, 9 are yellow, and 2 are green.

New Pipeline Management Proposal

- Put forward proposals in November 2013 to enhance pipeline management (similar to the CTF):
 - Means to speed up preparation and implementation of projects in the pipeline
 - Over-programming
 - Inclusion of more pilot countries, providing flexibility in relation to the list of reserve countries

Plenary Discussion – Round 1



- Are you concerned about delays with the development and implementation of your SREP projects/programs?
- What are the implications of project/program delays for your country?
- How does the pace of your SREP project/program development compare with other renewable energy projects in your countries?

Plenary Discussion – Round 2



- Are the project status remarks and the traffic light system in the SREP semi-annual reports useful for tracking project development?
- For your projects/programs that are moving at a faster pace, what are the factors for success?
- For projects that have not been prepared according to schedule, what are the reasons for delay?
- What would enable faster delivery of projects?

Plenary Discussion



Questions or Comments?