

SREP Investment Plan for Mongolia

The SREP Sub-Committee, having reviewed document SREP/SC.14/4, *SREP Investment Plan for Mongolia*, endorses the investment plan as a basis for the further development of the projects and programs foreseen in the plan and takes note of the request for USD 30 million in SREP funding.¹

The Sub-Committee requests the Government of Mongolia to revise the results framework in the investment plan based on the comments made at the meeting, including expected targets for improved energy access and private sector involvement. The revised results framework will be circulated to the Sub-Committee for information by the CIF Administrative Unit by December 14, 2015.

The Sub-Committee requests that the proposed projects and programs under the investment plan should include

- a) a detailed clarification on how the tariffs would work in conjunction with SREP funding;
- b) a description on how SREP projects would lead to a scaling-up of private sector investments; and
- c) detailed information on how SREP projects contribute to poverty alleviation and improved energy access.

The Sub-Committee

- a) reaffirms that all allocation amounts are indicative for planning purposes and that approval of funding will be on the basis of high-quality investment plans and projects, subject to the availability of funds;
- b) notes that in case projects under the investment plan cannot be funded with SREP resources, the development of high-quality renewable energy projects could be a basis to seek funding from other climate finance sources, such as the Green Climate Fund;
- c) approves USD 1 million as preparation grant for the project entitled, *Upscaling Rural Renewable Energy* (ADB);
- d) approves USD 0.5 million as preparation grant for the project entitled, *Upscaling Rural Renewable Energy* (World Bank);

¹ USD 300,000 in SREP funding has already been approved for the development of the investment plan.

- e) takes note of the estimated budget of USD 428,000 for MDB project preparation and supervision services for the project entitled, *Upscaling Rural Renewable Energy* (ADB), and approves USD 214,000 as a first tranche of funding for such services;
- f) takes note of the estimated budget of USD 428,000 for MDB project preparation and supervision services for the project entitled, *Solar PV* (World Bank), and approves USD 128,000 as a first tranche of funding for such services; and
- g) further takes note of the estimated budget of USD 140,000 for MDB project preparation and supervision services for the project entitled, *Technical Assistance* (World Bank), and approves USD 70,000 as a first tranche of funding for such services.