

CLIMATE INVESTMENT FUNDS

December 16, 2019

[APPROVAL BY MAIL]: REVISED SREP INVESTMENT PLAN FOR ARMENIA

COMMENTS RECEIVED FROM SWITZERLAND

Dear Mafalda,

Thank you for circulating the decision about the amendment to the SREP Investment Plan for Armenia. We understand this will clear the way for the reallocation of USD 2.25 million from Component 1 Geothermal Development Project (Karkar) to Component 3.

We have no objection to this reallocation and thus to the amendment of the SREP Investment Plan for Armenia.

However, we would like the CIF Administration Unit to request from IFC and the Government of Armenia, a conclusive report on the results of Component 1, including a detailed oversight on SREP funding spent on this component.

This should be put in relation to the exchange of comments and answers between SREP Subcommittee members and IFC/GoA to verify to what extent the decisions have been applied and respected. The result should be made available to the SREP Subcommittee.

Thank you and best regards
Daniel

Daniel Menebhi
Program Manager

Federal Department of Economic Affairs, Education and Research EAER
State Secretariat for Economic Affairs SECO
Infrastructure Financing

Holzikofenweg 36, 3003 Berne
Tel. +41 58 46 22207
Fax +41 58 46 40962
daniel.menebhi@seco.admin.ch
www.seco.admin.ch