

# CLIMATE INVESTMENT FUNDS

SREP/SC.11/3Rev.1  
October 17, 2014

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Meeting of the SREP Sub-Committee  
Montego Bay, Jamaica  
June 27, 2014

Agenda Item 3

**SREP SEMI-ANNUAL OPERATIONAL REPORT  
(REVISED)**

## **PROPOSED DECISION**

The SREP Sub-Committee reviewed document SREP/SC.11/3, *SREP Semi-Annual Operational Report*, and takes note of the progress that has been made to advance work in the SREP pilot and reserve countries. The Sub-Committee urges the MDBs to work closely with governments and other stakeholders in the SREP countries to expedite the preparation and implementation of SREP-funded projects and programs.

## **I. INTRODUCTION**

1. This report provides an update to the Sub-Committee on the status of operations under the Program for Scaling up Renewable Energy in Low Income Countries (SREP). The report covers the period from September 16, 2013, to March 31, 2014.
2. Section II of the report provides an overview of the development and implementation of the SREP investment plans and the growing interest in the SREP from new countries. Section III presents updates of SREP funding approvals since the last semi-annual operational report. Section IV provides an analysis of the SREP portfolio and reports on the tracking of project delivery. Section V presents a strategic outlook of the SREP and reports on progress made in a number of thematic areas, including SREP results monitoring and the private sector set-aside.
3. The following annexes are included in the report: Annex I: SREP Expected Results; Annex II: Proposed Project Submission Calendar for FY15; and Annex III: Summary of SREP Portfolio by Country.

## **II. STATUS OF THE SREP**

4. As of March 31, 2014, the SREP Sub-Committee has endorsed investment plans from eight pilot countries for a total indicative allocation of USD 340 million in SREP funding (see Table 1). Four additional countries are in the process of developing, finalizing, or have just submitted their investment plans for endorsement. Armenia submitted its investment plan to the Sub-Committee in April 2014 and Solomon Islands submitted its investment plan in May 2014. Both plans will be considered for endorsement at the Sub-Committee meeting on June 27, 2014. Yemen and Vanuatu are expected to complete the development of their investment plans and submit them for endorsement in FY15. Finally, the Government of Mongolia has confirmed its decision that it continues to be interested in participating in the SREP. An MDB scoping mission for the preparation of an investment plan for Mongolia was carried out between April 28 and May 2, 2014.

**Table 1: Summary of SREP Investment Plan Endorsement**

Country	Date of Endorsement	Indicative Allocation (USD Million)
Ethiopia	Mar-12	50
Honduras	Nov-11	30
Kenya	Sep-11	50
Liberia	Oct-13	50
Maldives	Oct-12	30
Mali	Nov-11	40
Nepal	Nov-11	40
Tanzania	Sep-13	50
<b>Sub-total</b>		<b>340</b>
Armenia	Apr-14	25-40
Mongolia	TBD	25-30
Solomon Islands	May-14	Up to 15*
Vanuatu	Nov-14 (expected)	Up to 15*
Yemen	Nov-14 (expected)	25-40

\*Solomon Islands and Vanuatu together with a knowledge management component comprise the Pacific Regional Program with an indicative allocation of USD 25-30 million in SREP funding.

5. During the current reporting period, funding for five projects was approved by the SREP Sub-Committee, compared to three in the previous reporting period. In total, funding for nine SREP projects has been approved by the Sub-Committee, for a total of USD 74.65 million in SREP funding. Of these nine projects, four have been approved by the respective MDB board, and four more are expected to be approved prior to the June 2014 meeting.

### **Growing Interest in the SREP**

6. Interest in the SREP from the recipient countries has been very strong and continues to grow. In March 2014, the SREP Sub-Committee approved the *Criteria and Process for Selecting New Pilot Countries under the SREP*. The CIF Administrative Unit, in collaboration with the MDBs, invited 55 countries eligible for SREP funding to submit an expression of interest to participate in the SREP. The response from the eligible countries has been overwhelming: 40 countries submitted detailed expressions of interest. An expert group met in Washington, D.C. during the week of May 12, 2014, to review the expressions of interest submitted. A report by the expert group with their findings and recommendations has been submitted to the Sub-Committee for consideration at its meeting in June 2014.

### III. UPDATES SINCE THE LAST SEMI-ANNUAL REPORT

#### Endorsement of Investment Plans

7. During the current reporting period, the Sub-Committee endorsed the investment plan for Liberia at its meeting in October 2013 with an indicative allocation of USD 50 million in SREP funding. Altogether the Sub-Committee has endorsed eight country investment plans for a total indicative allocation of USD 340 million. Annex I provides expected results from the projects and programs under the eight endorsed investment plans.

#### Approval of Project Funding

8. As of March 31, 2014, nine projects have been approved by the Sub-Committee for a total of USD 74.65 million in SREP funding. In addition to the projects previously approved in Kenya, Nepal (two projects), and Honduras, five new projects, totaling USD 28.85 million in SREP funding, were approved by the Sub-Committee during the current reporting period. See Table 2 for details.

**Table 2: Funding Approved for SREP Projects\***  
(September 16, 2013 to March 31, 2014)

Country	Project Title	MDB	SC Approval Date	Public/Private	SREP Amount (Million USD)
Honduras	Sustainable Rural Energization(ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	IDB	Oct-13	Private	2.95
Mali	Rural Electrification Hybrid Systems	IBRD	Oct-13	Public	14.90
Ethiopia	Geothermal Sector Strategy and Regulations	IFC	Jan-14	Private	1.50
Ethiopia	Lighting Ethiopia	IFC	Feb-14	Private	1.60
Nepal	Extended Biogas Program	IBRD	Feb-14	Public	7.90
<b>Total</b>					<b>28.85</b>

\* Not including project preparation grants.

9. Subsequent to the current reporting period, four additional SREP projects with a total of USD 58.79 million in SREP funding have been submitted, and three of them have been approved by the Sub-Committee. See Table 3 for details.

**Table 3: Additional Projects Approved/Submitted during FY14**  
(April 1 to June 30, 2014)

Country	Project Title	MDB	Sub-Committee Approval Date	Public/Private	SREP Amount (Million USD)
Ethiopia	Aluto Langano Geothermal Project	IBRD	April 16	Public	24.50
Maldives	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	IBRD	April 10	Public	11.68
Nepal	Rural Electrification through Renewable Energy	ADB	May 9	Public	11.20
Maldives	Preparing Outer Islands for Sustainable Energy Development Program (POISED)	ADB	June 10 (expected)	Public	12.00
<b>Total</b>					<b>59.38</b>

### Approval of Project Preparation Grants

10. As of March 31, 2014, USD 13.85 million in SREP funding has been approved by the Sub-Committee as project preparation grants. Since the last semi-annual operational report, the Sub-Committee has approved two project preparation grants totaling USD 2.5 million, both under the Liberia investment plan:

- a) *Liberia: Renewable Energy for Electrification in North and Central Liberia*, USD 1.0 million (IBRD); and
- b) *Liberia: Renewable Energy for Electrification in Eastern Liberia*, USD 1.5 million (AfDB).

### Approval of Investment Plan Preparation Grants

11. During the current reporting period, no additional investment plan preparation grants were requested. The total amount of SREP funding approved by the MDB Committee for the preparation of investment plans remains at USD 2.47 million for eight countries and one region: Armenia, Honduras, Maldives, Mali, Nepal, Pacific region, Solomon Islands, Vanuatu, and Yemen.

### Overall SREP Funding Approval

12. As of March 31, 2014, the Sub-Committee has approved USD 88.58 million for SREP activities, or 26 percent of the total SREP indicative allocation under the eight endorsed investment plans.

13. Among the eight pilot countries with endorsed investment plans, Kenya and Nepal have reached or exceeded 50 percent of funding approval rates, followed by the Mali at 47 percent. The low approval rates for Liberia and Tanzania reflect the fact that the investment plans for

these two countries were endorsed fairly recently. Funding approval rates for other pilot countries are below 16 percent. Overall, funding approval has reached 26 percent as of March 31, 2014. Table 4 shows country-by-country details.

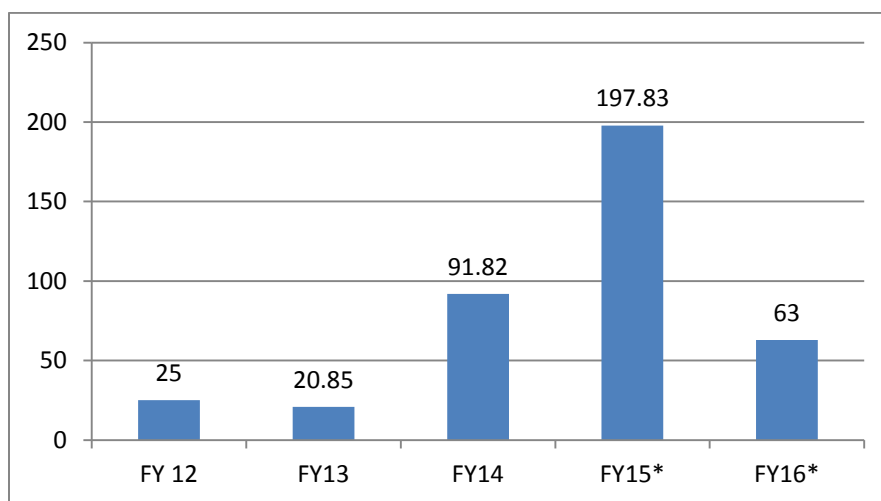
**Table 4: Summary of Funding Approvals**  
(USD Million, as of March 31, 2014)

Country	Indicative allocation (a)	Preparation grants for investment plans and projects* (b)	Projects (c)	Total approvals d=(b+c)	Approval rate (d/a)
Ethiopia	50	2.10	3.1	5.20	10%
Honduras	30	0.98	3.8	4.78	16%
Kenya	50		25.0	25.00	50%
Liberia	50	2.50		2.50	5%
Maldives	30	1.91		1.91	6%
Mali	40	3.85	14.9	18.75	47%
Nepal	40	0.84	27.9	28.74	72%
Tanzania	50	1.70		1.70	3%
Total	340	13.88	74.7	88.58	26%

\* If a portion of the approved funding was unused and returned to the Trustee, it is subtracted from the approved funding amount.

14. It should be noted that, as shown in Table 3, subsequent to the cut-off date for the current reporting period, four projects with a total of USD 59.38 million in SREP funding were submitted for funding approval. With these approvals, the overall rate of SREP funding approvals will reach 43.4 percent. Figure 1 shows Sub-Committee approved funding by fiscal year between FY12 and FY14 as well as expected funding approvals for FY15 and FY16 under the eight endorsed investment plans.

**Figure 1: SREP Funding Approvals by Fiscal Year**  
(USD Million)



\*Expected based on current pipeline

## Proposed Project Submission for FY15

15. Moving forward, the MDBs have proposed 17 projects, totaling USD 197.83 million in SREP funding, to be submitted to the Sub-Committee for funding approval during FY15. See Annex II for details. They include projects under the endorsed country investment plans as well as the private sector set-aside.




16. Three additional projects are not included in the FY15 calendar: two projects are slated for submission in FY16 (*Liberia: Renewable Energy for Electrification in Eastern Liberia* and *Ethiopia: Assela Wind Farm Project*), and two projects (*Maldives: Waste-to-Energy Thilafushi* and *Ethiopia: Clean Energy SAMs Capacity Building and Investment Facility*) have no confirmed submission dates.

## IV. PORTFOLIO MONITORING AND ANALYSIS

### Tracking Project Delivery

17. Two key milestones for project delivery are tracked in this report: (a) projects and programs to be submitted to the Sub-Committee for funding approval; and (b) projects and programs to be approved by the MDBs. Table 5 summarizes the definitions of milestones in the traffic light system.

**Table 5: Definitions of Milestones**

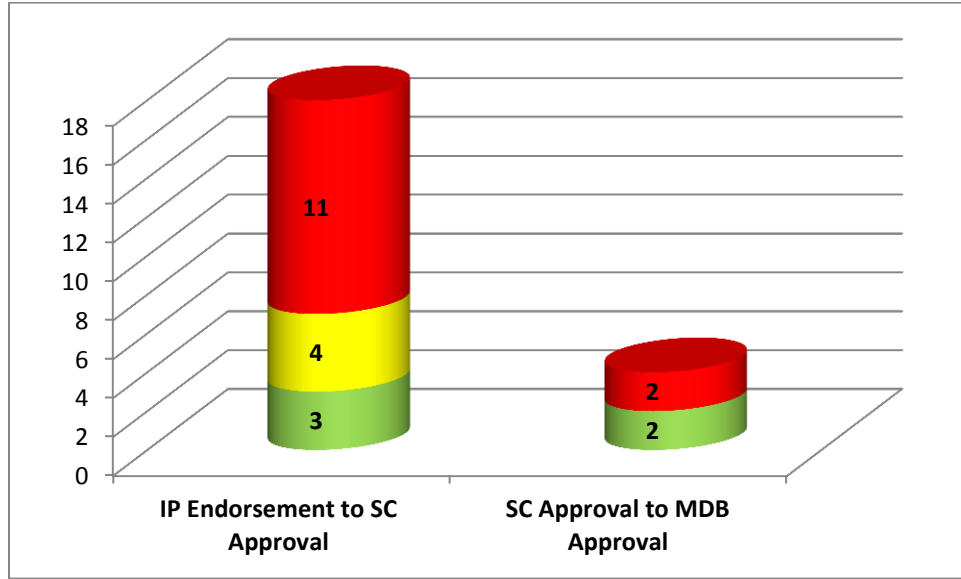
	 10	 20	 30
<b>PROJECTS FOR SC APPROVAL</b>	<b>IP ENDORSEMENT to SC APPROVAL</b>		
	<= 18 mos.	> 18 mos. but <= 24 mos.	> 24 mos.
<b>PROJECTS AWAITING MDB APPROVAL</b>	<b>SC APPROVAL to MDB APPROVAL</b>		
	<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

18. Of the 29 projects and programs in the current SREP pipeline, 21 are included in the traffic light system.<sup>1</sup> Figure 2 provides a summary of the traffic lights to track project delivery.

<sup>1</sup> Of the eight projects not included, five have been approved by the MDBs already, and three are excluded due to uncertainty with expected dates of submission.



**Figure 2: Traffic Lights to Track SREP Project Delivery**



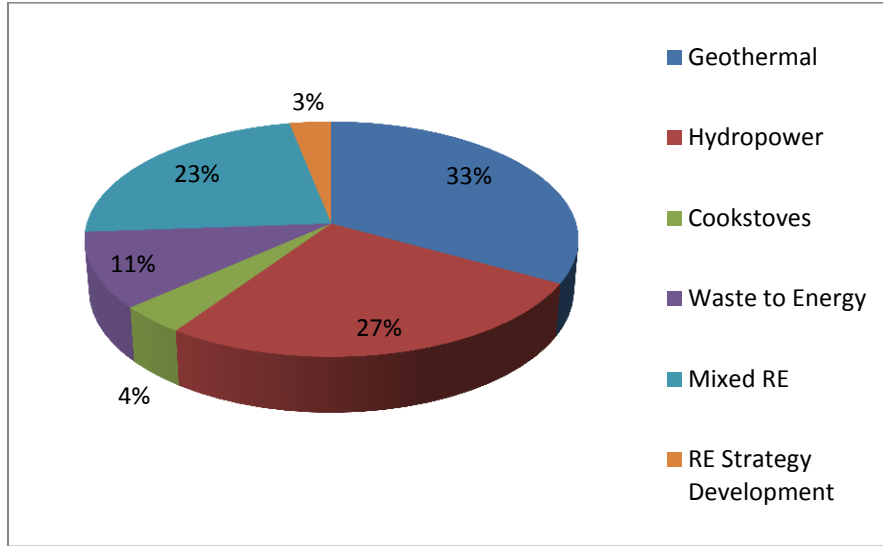
19. Among the 21 projects being tracked, 18 have yet to be submitted to the Sub-Committee for funding approval. The traffic light is green for three projects, yellow for four projects, and red for 11 projects.

20. Of the four projects that have been approved by the Sub-Committee but are awaiting MDB approval, the traffic light is green for two projects but has turned red for the other two projects. Annex III provides explanations for project status and reasons for delays. Also see Section V for a discussion of strategic outlook and challenges in implementing SREP programs.

### **Portfolio Analysis by Technology and Region**

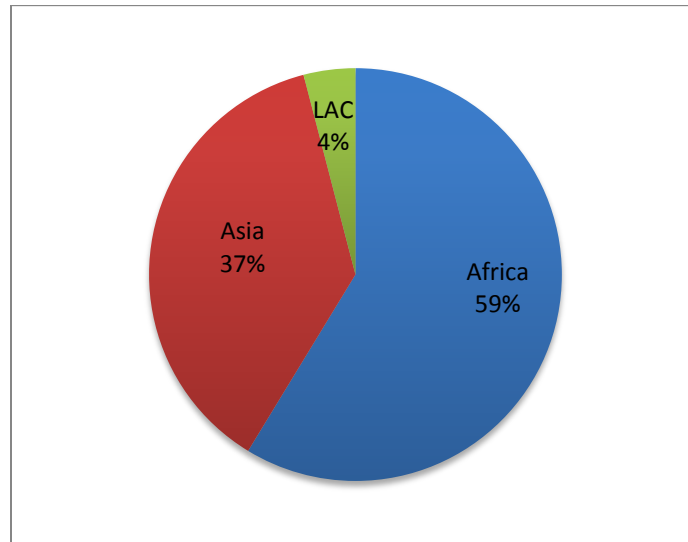
21. Of the nine projects for which funding has been approved by the Sub-Committee (USD 74.7 million), one is a geothermal investment project, two are small and mini/micro hydropower projects, two are renewable energy projects without specifying technologies, one is a waste-to-energy project, one is a cookstoves project, and two focus on renewable energy strategy development. See Figure 3 below for a breakdown of approved SREP project funding by technology. Geothermal and small hydro account for 33 and 27 percent, respectively, of the total project funding approvals. With the recent funding approvals after the current reporting period, geothermal will remain to comprise the largest share of SREP funding, while solar energy will see an increase.

**Figure 3: Approved SREP Project Funding by Technology**



22. By region, 59 percent of the project funding approved so far is in Africa (Ethiopia, Kenya, and Mali), 37 percent in Asia (Nepal), and 4 percent in Latin America (Honduras). See Figure 4.

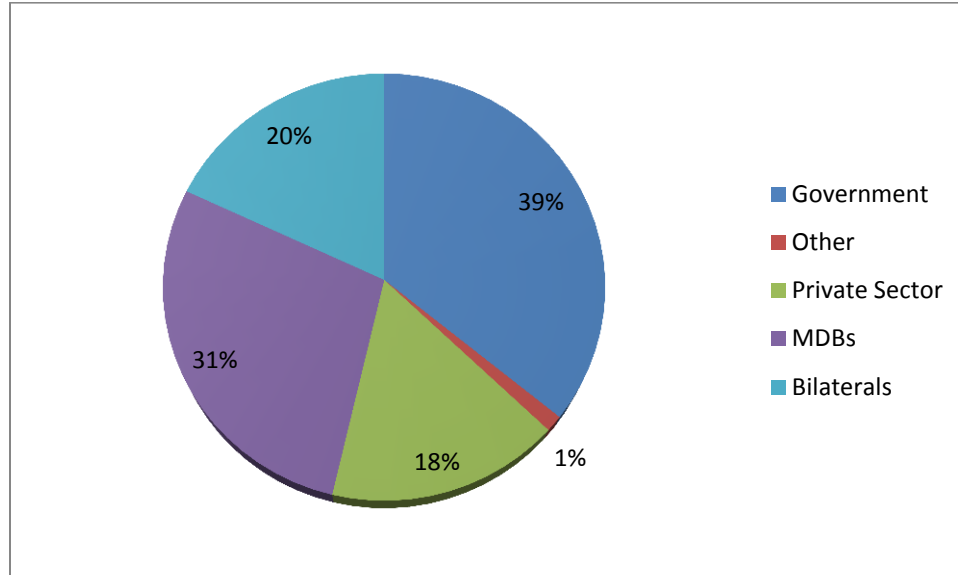
**Figure 4: Approved SREP Project Funding by Region**



### Co-Financing by Source

23. For the nine projects for which funding has been approved by the Sub-Committee (USD 74.7 million), the total amount of expected co-financing amounts to USD 636.2 million, giving an overall SREP to co-financing ratio of 1:8.5. The sources of co-financing include governments (39 percent), MDBs (31 percent), bilateral agencies (20 percent), and the private sector (18 percent). See Figure 5.

**Figure 5: Sources of Co-Financing**



24. However, these co-financing figures should be viewed with caution. Most of the aggregated co-financing (75 percent) is attributable to one project, Kenya’s Menengai Geothermal Project, which has a co-financing ratio of 1:19.1. Excluding the Menengai project, the co-financing ratio is about 1:3.2.

25. Among the remaining eight projects, two are capacity building and advisory services projects (Ethiopia: *Geothermal Sector Strategy and Regulations* and Honduras: *Strengthening the RE Policy and Regulatory Framework (FOMPIER)*), which have little or no co-financing.

26. Among the five investment projects that have been approved by the Sub-Committee, two projects in Nepal and one project in the Maldives experienced a drop in expected co-financing from investment plan preparation to submission of proposal to the Sub-Committee. For the *Nepal Rural Electrification Project* (ADB), co-financing figures changed from USD 244.3 million in the endorsed investment plan to USD 17 million in the project proposal. For the *Nepal Extended Biogas Project* (World Bank), the corresponding co-financing figures changed from USD 127 million to USD 28 million. ADB and the World Bank indicated that the co-financing figures given the investment plan were indicative and were meant to include financing to be leveraged as catalytic effects beyond the scope of the SREP projects which were subsequently submitted to the Sub-Committee. At the time of the investment plan preparation, the *Nepal Rural Electrification Project* was to be developed in tandem with the National Rural and Renewable Energy Program (NRREP). There was uncertainty with the sources of financing between NRREP and the SREP project, and some financing expected for the SREP project was subsequently channeled through NRREP. As private sector financing for the project is yet to be determined, co-financing could potentially increase during project implementation. For the *Nepal Extended Biogas Project* (World Bank), the expected SREP to co-financing ratio was meant to be 1:3 (i.e., co-financing is USD 28 million), and these figures should have been reported in the financing table of the endorsed investment plan (instead of USD 127 million). For the *Maldives Aspire Project* (World Bank), co-financing figures changed from USD 70-82

million in the investment plan to USD 50 million in the project proposal. The latter figure was based on a better understanding of the market resulting from market sounding exercises that took place after the endorsement of the investment plan. Finally, for the *Aluto Langano Geothermal Project* in Ethiopia, there was a substantial increase in expected co-financing from USD 207 million to USD 301 million between investment plan preparation and project submission. Following the June 2014 SREP Sub-Committee meeting, the issue of changes in co-financing from investment plans to project proposals was discussed by the MDB Committee. It was agreed that in presenting investment plans to the SREP Sub-Committee for endorsement, expected co-financing for SREP projects and programs should include only the amounts directly related to the scope of the SREP proposals that will subsequently be presented to the Sub-Committee for funding approval.

## Disbursements

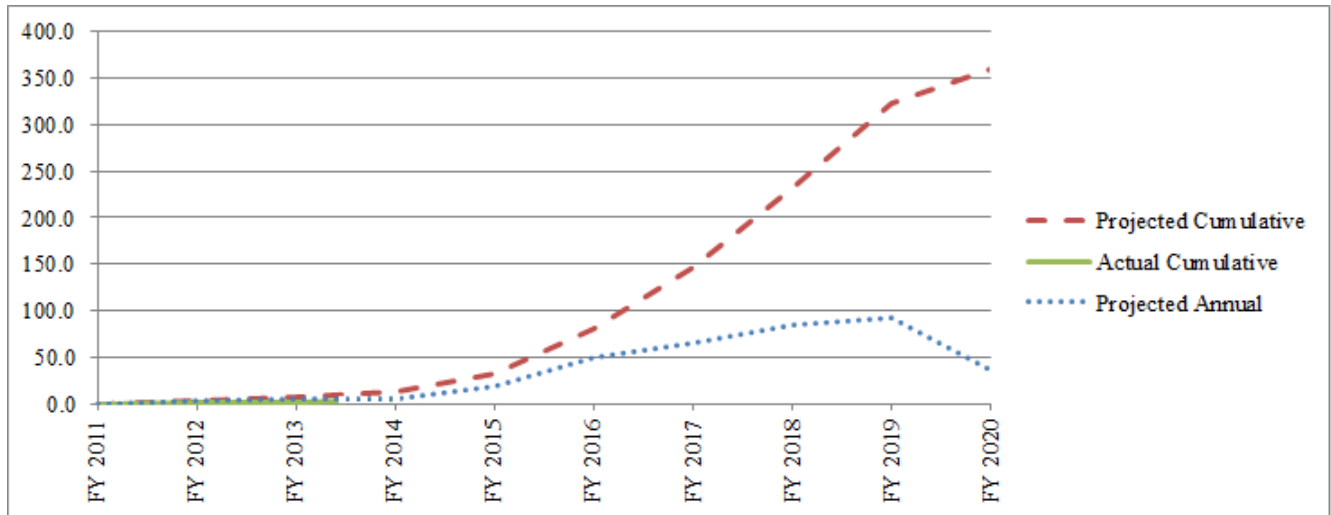
27. Disbursement of SREP resources has increased from USD 0.06 million during the second half of FY13 to USD 2.4 million during the first half of FY2014. Most of the increase in disbursement came from the Kenya's Menengai Geothermal Project. The actual and projected disbursements are shown in Table 6 and Figure 6. Given the stage of the SREP portfolio, it appears too early to draw conclusions on SREP disbursements.

**Table 6: SREP Disbursements (USD million)<sup>2</sup>**

SREP	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
Projected Annual	0.0	2.5	5.1	5.4	18.7	49.7	64.7	84.9	92.5	35.3
Actual Annual (YTD)	0.0	0.5	1.3	2.4						
Annual Fulfillment	-	20%	26%	44%						
Projected Cumulative	0.0	2.5	7.6	13.0	31.7	81.4	146.2	231.1	323.6	358.9
Actual Cumulative (YTD)	0.0	0.5	1.8	4.2						
Cumulative Fulfillment	-	20%	24%	32%						

<sup>2</sup> Note that disbursement projections are estimated on a full fiscal year basis, while this report covers only the first half of FY14. As a result, fulfillment figures should be understood as percent fulfillment toward full fiscal year projections, as opposed to percent fulfillment of semi-annual or pro-rated annual disbursement projections.

**Figure 6: SREP Disbursements (USD million)**



## V. STRATEGIC ANALYSIS AND OUTLOOK

### Issues and Challenges

28. Progress with the implementation of SREP programs on the ground has been steady, albeit somewhat slower than anticipated. It should be recognized that for most pilot countries, the SREP has become a platform to enable them to launch renewable energy related activities, including both policy and regulatory frameworks and private sector investments.

29. Part of the challenge to move SREP funding quickly is that an SREP project tends to be one component of a large project. While blending SREP funds with MDB and other sources of funding helps leverage other sources of financing to achieve transformative impacts and reduce transaction costs, it tends to require longer preparation and processing time to combine different financing instruments and components into one integrated project. Some of the co-financing anticipated during the preparation of the investment plans also did not materialize during project preparation.

30. Furthermore, the markets for renewable energy and energy access are very dynamic in some of the SREP pilot countries. New projects from the governments, development partners, and the private sector are developed continuously and frequently, which has presented opportunities for the SREP to leverage, but it also requires constant adapting SREP activities in a changing environment and consequently effective coordination at the country level has also become critical.

31. The political situations in some of the SREP countries, such as in Mali and Honduras, have caused earlier delays, but project preparation in these countries has been back on track. Moreover, due to the introduction of relatively new technologies and limited technical and institutional capacity in the pilot countries, developing SREP programs and projects that aim to contribute to a transformational change has proven to require considerable time to carry out resource assessment, technical feasibility, and regulatory and financing arrangements. The lack

of an enabling environment in some countries makes it challenging for greater private sector investments. In order to address these issues, the MDBs are engaging with policy makers and working on regulation as well as providing technical assistance and capacity building first before investments can happen.

## Results Monitoring and Reporting

32. In February 2014, the CIF Administrative Unit, in collaboration with the MDBs, produced a toolkit for SREP monitoring and reporting. The toolkit, based on the revised SREP results framework, provides guidance on the SREP's three core indicators, and will be used for SREP results monitoring and reporting starting in 2014. The toolkit will help MDBs and country teams provide consistent, accurate data and information on the projected results and actual achievements of SREP projects which have already been approved by the respective MDBs. The toolkit is available on the CIF website:

[https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/SREP\\_M&R\\_Toolkit\\_2014\\_01\\_31.pdf](https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/SREP_M&R_Toolkit_2014_01_31.pdf)

## Progress on Reporting on Enabling Environment

33. The proposal for reporting on enabling environment for promoting energy investment in SREP countries has been renamed Readiness for Investment in Sustainable Energy (RISE). A set of policy indicators has been finalized in late 2013 through a number of consultations with experts, private sector developers, and investors. The pilot implementation has been launched in 17 countries, including 13 SREP countries and four other countries (Chile, Denmark, India, and the United States) for comparison. Data have been collected through local capacities, and validation and analysis of the data has been completed. The preliminary results will be presented at the CIF 2014 Partnership Forum, and the final report will be launched shortly thereafter. It is worth noting that significant resources have been mobilized for global scale-up.

## Private Sector Set-Aside

34. At its meeting in October 2013, the SREP Sub-Committee endorsed four projects for development under the first round of the SREP private sector set-aside for an allocation of USD 59.6 million in SREP funding (see Table 7). The MDBs are in the process of developing the project proposals and expect to submit them to the Sub-Committee for funding approval between August and October 2014.

**Table 7: First-Round Projects from the Private Sector Set-Aside**

Country	Project	MDB	SREP Allocation (USD Million)
Honduras	Strengthening of the ADERC H-REFF	IDB	15
Kenya	Kopere Solar Park	AfDB	11.6
Mali	Scatec Solar PV 33 MW	AfDB	25
Nepal	ABC Business Models for Off-Grid Energy Access	IBRD	8
<b>Total</b>			<b>59.6</b>

35. The Sub-Committee agreed that a second round for endorsing project concepts to be developed further for funding under the SREP set aside should be organized after an approval of the revised criteria. The CIF Administrative Unit organized the second round in accordance with the procedures agreed in April 2013. Three concept proposals were submitted to the CIF Administrative Unit, including projects located in two SREP pilot countries (Honduras and Kenya). The SREP set-aside expert group recommended that the following concepts be further developed with an allocation of USD 32.8 million in SREP funding:

- a) *Olkaria VI Geothermal Power Plant* in Kenya (AfDB);
- b) *Climate Venture Facility (KCFV) Project* in Kenya (IBRD); and
- c) *Self-supply RE Guarantee Program* in Honduras (IDB).

36. The expert group report and recommendations have been circulated to the Sub-Committee for approval by mail.

### Annex I: SREP Expected Results\*

Country	Project Title	MDB	SREP Funding (USD Million)	Increase in public and private investments (USD Million)						RE Capacity / Generation	Improved Energy Access
				Total	Government	Private	MDB	Other	Comments for Other		
Ethiopia	Aluto Langano Geothermal Project	IBRD	24.5	301.5	12		176	113.5	Government of Japan; Government of Iceland	552 GWh/yr	1.1 million individuals
	Geothermal Sector Strategy	IFC	1.5	0.5	0.5						
	Assela Wind Farm Project	AFDB	20	230	40		140	50		100 MW	
	Clean Energy SMEs Capacity Building and Investment Facility	IFC	2			5	0.3				2 million people with access to new/improved energy services; 30-50% expected to be women
Honduras	Strengthening the RE Policy and Regulatory Framework(FOMPIER)	IDB	0.85	0.35	0.15			0.2			
	Grid-Connected RE Development Support(ADERC)-Transmission	IDB	4	52.5	2.5		50			60 MW	
	Grid-Connected RE Development Support(ADERC)-Generation	IDB	6.5	82.45	7.3	40	35	0.15			
	Grid-Connected RE Development Support(ADERC)	IFC	6.2								
	Sustainable Rural Energization(ERUS)	IBRD	8.61	12.3	1.3	4	3	4	Including NGOs=\$1m; ICAs=\$7m		100,000 (individuals) and 75,000 (Cook stoves-Households)
	Sustainable Rural Energization(ERUS)-Part I & III	IDB	2.95	3.03		0.84	2.19				



Country	Project Title	MDB	SREP Funding (USD Million)	Increase in public and private investments (USD Million)						RE Capacity / Generation	Improved Energy Access
				Total	Government	Private	MDB	Other	Comments for Other		
	Sustainable Rural Energization(ERUS)-Part II	IDB	0.52								
Kenya	Menengai Geothermal Project-400 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AfDB	25	478	245		124	108.7	AFD=\$71.4m; EIB=\$37.3m	400 MW	500,000 households will benefit from the Menengai Project of which 70,000 in rural areas, 300,000 small businesses. 11,000 (individuals) from mini-grid
	Menengai Geothermal Project	IBRD	15								
	Hybrid Mini-Grid Systems	IBRD	10	58	1	5	10	42		3 MW	
Liberia	Renewable Energy for Electrification in North and Central Liberia Project-Mini Grids	IBRD	25	34	1.25	6.4	10	16.35		13.9 MW	360,000 individuals
	Renewable Energy for Electrification in Eastern Liberia Project- Stand-Alone PV	AfDB	25	37	1.25	6.4	13	16.35			
Maldives	Accelerating Sustainable Private Investments in RE Program(ASPIRE)	IBRD	11.684	50		34	16			32.61 GWh/yr	
	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	12.00	102	14		38	50	Islamic Development Bank \$10m European Development Fund \$50m	21 MW of new solar capacity with 27.6 GWh/y output	About 4,600 households with increased access to electricity in the first 5 sub-projects
	Waste-to-Energy Thilafushi	IFC	4	15		5	10			4MW	

Country	Project Title	MDB	SREP Funding (USD Million)	Increase in public and private investments (USD Million)						RE Capacity / Generation	Improved Energy Access
				Total	Government	Private	MDB	Other	Comments for Other		
Mali	Solar PV IPP	AFDB	12	48		18	30			20 MW	
	Rural Electrification Hybrid Systems	IBRD	15.4	36.33	4.5	1.83	25	5		8.65 GWh/yr	571,838 individuals
	Development of Micro/Mini Hydroelectricity for Rural Electrification in Mali(PDM-Hydro)	AFDB	10.9	128	11	15	25	77		14.6 MW	
Nepal	Small Hydropower Development	IFC	10	90		70	20			50 MW	
	Small Hydropower Development	ADB	10								
	Rural Electrification Through Renewable Energy	ADB	11.20	16.72	3.25	To be determined	5	8.47		4.8MW RE capacity and 25.2 GWh/yr generation output	30,500 households and 143,350 individuals with increased access to electricity
	Extended Biogas Program	IBRD	7.9	28			28			20.4 GWh/yr	400 biogas plants deployed
Tanzania	Geothermal Development	AFDB	25	511.8	1.5	142.5	45	322.8		100 MW	7,000,000 individuals
	Renewable Energy for Rural Electrification*	IBRD	20.05	157.5	2.4	30.48	50	74.6		47 MW	2,200,000 individuals
	Mini-Micro Grid Component	IFC	4.95			0.5					

\* For projects for which funding has been approved by the Sub-Committee, information is based on project proposals. For projects for which funding has not been approved by the Sub-Committee, information is based on endorsed investment plans.

## Annex II: Proposed Project Submission Calendar for FY15

Country	Project Title	MDB	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Total
Honduras	Sustainable Rural Energization (ERUS)	IBRD			8.61										8.61
Honduras	Grid-Connected RE Development Support(ADERC)-Transmission	IDB												4.00	4.00
Honduras	Grid-Connected RE Development Support(ADERC)-Generation	IDB				6.5									6.50
Honduras	Grid-Connected RE Development Support(ADERC)	IFC				6.2									6.20
Honduras	Strengthening the ADERC H-REFF	IDB		15.0											15.00
Honduras	Sustainable Rural Energization Part II	IDB				.52									.52
Kenya	Energy Modernization Project	IBRD			10.0										10.00
Kenya	Kopere Solar Park	AFDB				11.6									11.6
Kenya	Menengai Geothermal Project	IBRD				15.0									15.0
Liberia	Renewable Energy for Rural Electrification in North and Central Liberia Mini Grids	IBRD											25.0		25.0
Mali	Development of Micro/Mini Hydroelectricity for Rural Electrification in Mali (PDM-Hydro)	AFDB								10.9					10.9
Mali	Promoting the Scaling up of Renewable Energy in Mali	AFDB	1.5												1.5
Mali	Scatec Solar Segou PV 33MW	AFDB				25.0									25.0
Nepal	ABC Business Models for Off-Grid Electricity	IBRD		8.0											8.0
Tanzania	Geothermal Development	AFDB				25									25
Tanzania	Renewable Energy for Rural Electrification	IBRD						20.05							20.05
Tanzania	Mini-Micro Grid Component	IFC			4.95										4.95
<b>TOTAL</b>			<b>1.5</b>	<b>23</b>	<b>23.56</b>	<b>89.92</b>		<b>20.05</b>			<b>10.9</b>		<b>25.0</b>	<b>6</b>	<b>197.83</b>

## Annex III: Summary of SREP Portfolio by Country and Private Sector Set-Aside

Investment Plan:		Ethiopia																
<b>Endorsement date:</b>	10-Mar-12	<table border="1"> <thead> <tr> <th colspan="3">Key Milestone Threshold/Traffic Light System</th> </tr> <tr> <th colspan="3">IP Endorsement to SC Approval</th> </tr> <tr> <td>&lt;= 16 mos.</td> <td>&gt; 16 mos. but &lt;= 24 mos.</td> <td>&gt; 24 mos.</td> </tr> <tr> <th colspan="3">SC Approval to MDB Approval</th> </tr> <tr> <td>&lt;= 6 mos.</td> <td>&gt; 6 mos. but &lt;= 9 mos.</td> <td>&gt; 9 mos.</td> </tr> </thead> </table>		Key Milestone Threshold/Traffic Light System			IP Endorsement to SC Approval			<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.	SC Approval to MDB Approval			<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
Key Milestone Threshold/Traffic Light System																		
IP Endorsement to SC Approval																		
<= 16 mos.	> 16 mos. but <= 24 mos.			> 24 mos.														
SC Approval to MDB Approval																		
<= 6 mos.	> 6 mos. but <= 9 mos.			> 9 mos.														
<b>Implementing MDB/s:</b>	AFDB,IBRD,IFC																	
<b>Number of Projects:</b>	3																	
<b>SREP Funding (in USD million):</b>																		
Endorsed indicative allocation	\$50.0																	
Actual Allocation	\$50.0																	
Approved to date	\$5.2																	
Approval rate	10%																	
<b>Expected Co-financing (in USD million):</b>	\$537.3																	

PROJECT DATA/PROJECT TITLE	Aluto Langano Geothermal Project	Geothermal Sector Strategy and Regulations	Assela Wind Farm Project	Lighting Ethiopia	Clean Energy SMEs Capacity Building and Investment Facility
<b>Funding</b>	<b>24.5</b>	<b>1.5</b>	<b>20.0</b>	<b>2.0</b>	<b>2.0</b>
Grant	24.5	1.5	20.0	2.0	-
Credit	-	-	-	-	2.0
<b>Cofinancing</b>	<b>301.5</b>	<b>0.5</b>	<b>230.0</b>	<b>-</b>	<b>5.3</b>
Government	12.0	0.5	40.0	-	-
Private Sector	-	-	-	-	5.0
MDB	176.0	-	140.0	-	0.3
Bilaterals	-	-	-	-	-
Others	113.5	-	50.0	-	-
Implementing Agency	IBRD	IFC	AfDB	IFC	IFC
Investment Type	Public	Private	Public	Private	Private
<b>Milestones Tracking/Traffic Light System</b>					
SC Approval	Apr-14	Jan-14	Sep-15	Feb-14	Jun-15
Traffic light Status	✘	Approved	✘	Approved	✔
MDB Approval	Jun-14	Feb-14	Dec-15	Jun-14	
Traffic light Status	✔	Approved	✔	✔	
<b>Project Status/Remarks</b>	Approved by SC after reporting cut-off date.	Project was approved by the Sub-Com in January 2014 and approved by IFC Management in February 2014. Project is currently under implementation.	The procurement process for consultants shortlisting and selection of consultant firm has taken long time. Currently shortlisting & hiring of the consulting firm to undertake the feasibility study has reached the final stage. It is expected that the feasibility studies will commence end of April 2014.	Project was approved by the SREP Sub-Committee in January 2014, and it is expected to be approved by IFC Management by June 2014.	A policy directive issued by the Ethiopian Central Bank requiring all private lenders to purchase government bonds equivalent to 27% of their annual loans to help fund infrastructure projects has dried up liquidity in the financial sector and local banks are either unwilling or unable to develop new financial products and services. IFC has engaged with the Government and the Central Bank to consider changing the policy directive.

**Investment Plan:** Honduras

<b>Endorsement date:</b>	1-Nov-11
<b>Implementing MDB/s:</b>	IBRD, IDB, IFC
<b>Number of Projects:</b>	7
<b>SREP Funding (in USD million):</b>	
Endorsed indicative allocation	\$30.0
Actual Allocation	\$30.0
Approved to date	\$4.8
Approval rate	16%
<b>Expected Co-financing (in USD million):</b>	\$147.6

Key Milestone Threshold/Traffic Light System		
IP Endorsement to SC Approval		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

PROJECT DATA/PROJECT TITLE	Strengthening the RE Policy and Regulatory Framework (FOMPIER)	Grid-Connected RE Development Support (ADERC)-Transmission	Grid-Connected RE Development Support (ADERC)-Generation	Grid-Connected RE Development Support (ADERC)	Sustainable Rural Energization (ERUS)
Funding	<b>0.85</b>	<b>4.00</b>	<b>6.50</b>	<b>6.20</b>	<b>8.61</b>
Grant	0.85	4.00	1.50	1.20	8.61
Credit	-	-	5.00	5.00	-
Cofinancing	<b>0.35</b>	<b>52.50</b>	<b>82.45</b>	-	<b>12.30</b>
Government	0.15	2.50	7.30	-	1.30
Private Sector	-	-	40.00	-	4.00
MDB	-	50.00	35.00	-	3.00
Bilaterals	-	-	-	-	-
Others	0.20	-	0.15	-	4.00
Implementing Agency	IDB	IDB	IDB	IFC	IBRD
Investment Type	Public	Public	Private	Private	Public
Milestones Tracking/Traffic Light System					
SC Approval	Oct-12	Jun-15	Aug-14	Oct-14	Sep-14
<i>Traffic light Status</i>	Approved	⊗	⊗	⊗	⊗
MDB Approval	Dec-12	Sep-15	Nov-14		Feb-15
<i>Traffic light Status</i>	Approved	⊙	⊙		⊙
Project Status/Remarks	New government administration and new energy law with a mayor reform of the electricity sector in Honduras may affect the development of this project. This operation will be analyzed by IDB and new government counterpart during 2014 to determine next steps.	Consultants have prepared pipeline and financial market study for the development of this project. Consultants will be hired for a second phase study to develop a detailed fund governance structure. The second phase will start once discussed with new government authorities	Consultants have prepared pipeline and financial market study for the development of this project. Consultants will be hired for a second phase study to develop a detailed fund governance structure. The second phase will start once discussed with new government authorities.	Delays due to elections. Project concept will be discussed with new government authorities in the course of 2014	

**Investment Plan:** Honduras

<b>Endorsement date:</b>	1-Nov-11
<b>Implementing MDB/s:</b>	IBRD, IDB, IFC
<b>Number of Projects:</b>	7
<b>SREP Funding (in USD million):</b>	
Endorsed indicative allocation	\$30.0
Actual Allocation	\$30.0
Approved to date	\$4.8
Approval rate	16%
<b>Expected Co-financing (in USD million):</b>	\$3.0

Key Milestone Threshold/Traffic Light System		
<b>IP Endorsement to SC Approval</b>		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
<b>SC Approval to MDB Approval</b>		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

PROJECT DATA/PROJECT TITLE	Sustainable Rural Energization(ERUS)- Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	Sustainable Rural Energization(ERUS)- Part II: Promoting Sustainable Business Models for Clean Cookstoves Dissemination			
Funding	<b>2.95</b>	<b>0.52</b>			
Grant	2.95	0.52			
Credit	-	-			
Cofinancing	<b>3.03</b>	<b>-</b>			
Government	-	-			
Private Sector	0.84	-			
MDB	2.19	-			
Bilaterals	-	-			
Others	-	-			
Implementing Agency	IDB	IDB			
Investment Type	Private	Private			
Milestones Tracking/Traffic Light System					
SC Approval	Oct-13	TBD			
<i>Traffic light Status</i>	Approved				
MDB Approval	Nov-13				
<i>Traffic light Status</i>	Approved				
Project Status/Remarks					

**Investment Plan:** Kenya

<b>Endorsement date:</b>	8-Sep-11
<b>Implementing MDB/s:</b>	AFDB,IBRD,
<b>Number of Projects:</b>	3
<b>SREP Funding (in USD million):</b>	
Endorsed indicative allocation	\$50.0
Actual Allocation	\$50.0
Approved to date	\$25.0
Approval rate	50%
<b>Expected Co-financing (in USD million):</b>	\$536.0

Key Milestone Threshold/Traffic Light System		
IP Endorsement to SC Approval		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

PROJECT DATA/PROJECT TITLE	Menengai Geothermal Project-200 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	Menengai Geothermal Project	Energy Modernization Project		
Funding	<b>25.00</b>	<b>15.00</b>	<b>10.00</b>		
Grant	17.50	10.50	7.00		
Credit	7.50	4.50	3.00		
Cofinancing	<b>478.00</b>	-	<b>58.00</b>		
Government	245.20	-	1.00		
Private Sector	-	-	5.00		
MDB	124.10	-	10.00		
Bilaterals	108.70	-	-		
Others	-	-	42.00		
Implementing Agency	AFDB	IBRD	IBRD		
Investment Type	Public	Public	Public		
Milestones Tracking/Traffic Light System					
SC Approval	Nov-11	Oct-14	Sep-14		
<i>Traffic light Status</i>	Approved	✘	✘		
MDB Approval	Dec-11	Mar-15	Jan-15		
<i>Traffic light Status</i>	Approved	✔	✔		
Project Status/Remarks		Resources have been confirmed. Financing gap may not be envisioned based on confirmed resources. Dialogue ongoing to determine how to proceed with MDB's involvement. Update/revision of Kenya IP planned for early FY15.	Assessment study underway to determine institutional setup, legal and regulatory framework, private sector involvement, financial sustainability, etc. for mini-grid investments. Project concept note planned for end FY14. Update/revision of Kenya IP planned for early FY15.		

**Investment Plan:** Liberia

<b>Endorsement date:</b>	31-Oct-13
<b>Implementing MDB/s:</b>	AFDB,IBRD,
<b>Number of Projects:</b>	2
<b>SREP Funding (in USD million):</b>	
Endorsed indicative allocation	\$50.0
Actual Allocation	\$50.0
Approved to date	\$2.5
Approval rate	5%
<b>Expected Co-financing (in USD million):</b>	\$71.0

Key Milestone Threshold/Traffic Light System		
IP Endorsement to SC Approval		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

PROJECT DATA/PROJECT TITLE	Renewable Energy for Electrification in North and Center Liberia Project-Mini Grids	Renewable energy for Electrification in Eastern Liberia Project-Stand-Alone PV			
Funding	<b>25.00</b>	<b>25.00</b>			
Grant	25.00	25.00			
Credit	-	-			
Cofinancing	<b>34.00</b>	<b>37.00</b>			
Government	1.25	1.25			
Private Sector	6.40	6.40			
MDB	10.00	13.00			
Bilaterals	-	-			
Others	16.35	16.35			
Implementing Agency	IBRD	AFDB			
Investment Type	Public	Public			
Milestones Tracking/Traffic Light System					
SC Approval	May-15	Jul-15			
Traffic light Status	🟡	🟡			
MDB Approval	Jul-15	Oct-15			
Traffic light Status	🟢	🟢			
Project Status/Remarks	Project preparation is underway, but there might be possible delays due to the recent outbreak of Ebola in the project region. The team is undertaking technical assessments for site selection, demand analysis, and evaluating possible business models for mini-grids. The SREP submission is expected by the end of FY15.	AfDB has recruited a consultant to undertake the studies on potential sites for mini hydro projects. The consultant identified 3 potential sites but an additional consultancy mission is necessary to identify other potential sites. The process of recruiting the consultant for this additional study is ongoing. It is expected that the selected consultant will start no later than early May for a duration of 50 days. The process of recruitment of consultants to identify potential biomass sites is ongoing. Expected start date of the consultancy mission is May for a duration of 4 months.			



**Investment Plan:** **Maldives**

<b>Endorsement date:</b>	31-Oct-12
<b>Implementing MDB/s:</b>	ADB,IBRD,IFC
<b>Number of Projects:</b>	3
<b>SREP Funding (in USD million):</b>	
Endorsed indicative allocation	\$30.0
Actual Allocation	\$30.0
Approved to date	\$1.9
Approval rate	6%
<b>Expected Co-financing (in USD million):</b>	\$167.0

Key Milestone Threshold/Traffic Light System		
IP Endorsement to SC Approval		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

PROJECT DATA/PROJECT TITLE	Accelerating Sustainable Private Investments in RE Program(ASPIRE)	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	Waste-to-Energy Thilafushi		
Funding	<b>11.68</b>	<b>12.00</b>	<b>4.00</b>		
Grant	11.68	12.00	4.00		
Credit	-	-	-		
Cofinancing	<b>50.00</b>	<b>102.00</b>	<b>15.00</b>		
Government	-	14.00	-		
Private Sector	34.00	-	5.00		
MDB	16.00	38.00	10.00		
Bilaterals	-	-	-		
Others	-	50.00	-		
Implementing Agency	IBRD	ADB	IFC		
Investment Type	Public	Public	Private		
Milestones Tracking/Traffic Light System					
SC Approval	Apr-14	Jun-14	TBD		
Traffic light Status					
MDB Approval	Jun-14	Aug-14			
Traffic light Status					
Project Status/Remarks	Approved by SC after reporting cut-off date.	Expected SC approval in June 2014	The government of Maldives has requested IFC to transfer US\$1 million from IFC's SREP Allocation to the World Bank's ASPIRE program. This transfer was completed in April 2014. IFC continues assessing business potential and opportunities for preparing a program proposal to be presented to the Sub-Committee.		

**Investment Plan:** Mali

<b>Endorsement date:</b>	1-Nov-11
<b>Implementing MDB/s:</b>	AFDB,IBRD,
<b>Number of Projects:</b>	4
<b>SREP Funding (in USD million):</b>	
Endorsed indicative allocation	\$40.0
Actual Allocation	\$40.0
Approved to date	\$18.8
Approval rate	47%
<b>Expected Co-financing (in USD million):</b>	\$212.3

Key Milestone Threshold/Traffic Light System		
IP Endorsement to SC Approval		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

PROJECT DATA/PROJECT TITLE	Solar PV IPP	Rural Electrification Hybrid Systems	Development of Micro/Mini Hydroelectricity for Rural Electrification in mali(PDM-Hydro)	Promoting the Scaling Up of Renewable Energy in Mali		
<b>Funding</b>	<b>12.00</b>	<b>15.40</b>	<b>10.90</b>	<b>1.50</b>		
Grant	0.95	15.40	10.90	1.50		
Credit	11.05	-	-	-		
<b>Cofinancing</b>	<b>48.00</b>	<b>36.33</b>	<b>128.00</b>	<b>-</b>		
Government	-	4.50	11.00	-		
Private Sector	18.00	1.83	15.00	-		
MDB	30.00	25.00	25.00	-		
Bilaterals	-	-	-	-		
Others	-	5.00	77.00	-		
Implementing Agency	AFDB	IBRD	AFDB	AFDB		
Investment Type	Private	Public	Public	Public		
Milestones Tracking/Traffic Light System						
SC Approval	Jun-16	Oct-13	Mar-15	Jul-14		
Traffic light Status	✓	Approved	✗	✗		
MDB Approval		Dec-13	Jul-15	Sep-14		
Traffic light Status		Approved	✓	✓		
Project Status/Remarks			The launch of the RFP for the feasibility studies happened on February 18th. At the moment the short lists of consultants and the bidding documents for proposals are with the Mali authorities and AfDB is waiting for their feedback.	The project is in pre-appraisal stage.		

**Investment Plan:** Nepal

<b>Endorsement date:</b>	1-Nov-11
<b>Implementing MDB/s:</b>	ADB,IBRD,IFC
<b>Number of Projects:</b>	4
<b>SREP Funding (in USD million):</b>	
Endorsed indicative allocation	\$40.0
Actual Allocation	\$40.0
Approved to date	\$28.7
Approval rate	72%
<b>Expected Co-financing (in USD million):</b>	\$134.7

Key Milestone Threshold/Traffic Light System		
IP Endorsement to SC Approval		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

PROJECT DATA/PROJECT TITLE	Small Hydropower Development	Small Hydropower Development	Rural Electrification Through Renewable Energy	Extended Biogas Program		
Funding	<b>10.00</b>	<b>10.00</b>	<b>11.78</b>	<b>7.90</b>		
Grant	0.50	0.50	11.78	7.90		
Credit	9.50	9.50	-	-		
Cofinancing	<b>90.00</b>	-	<b>16.72</b>	<b>28.00</b>		
Government	-	-	3.25	-		
Private Sector	70.00	-	TBD	28.00		
MDB	20.00	-	5.00	-		
Bilaterals	-	-	-	-		
Others	-	-	8.47	-		
Implementing Agency	IFC	ADB	ADB	IBRD		
Investment Type	Private	Private	Public	Public		
Milestones Tracking/Traffic Light System						
SC Approval	Oct-12	Oct-12	May-14	Feb-14		
Traffic light Status	Approved	Approved	⊗	Approved		
MDB Approval	Jul-14	Jul-14	Aug-14	Jun-14		
Traffic light Status	⊗	⊗	⊙	⊙		
Project Status/Remarks	Due to market liquidity conditions and challenges on potential borrower's integrity during due diligence, it may require revisiting the earlier assumptions and project design elements. This will be further discussed with the government for possible re-programming during the next IP update.	Only TA will be implemented and will look if additional grant fund will be available. ADB will discuss with IFC to come up with better arrangement.	Project approved by Sub-Committee on 09 May 2014.			

**Investment Plan:** Tanzania

<b>Endorsement date:</b>	11-Sep-13
<b>Implementing MDB/s:</b>	AFDB,IBRD,IFC
<b>Number of Projects:</b>	3
<b>SREP Funding (in USD million):</b>	
Endorsed indicative allocation	\$50.0
Actual Allocation	\$50.0
Approved to date	\$1.7
Approval rate	3%
<b>Expected Co-financing (in USD million):</b>	\$669.3

Key Milestone Threshold/Traffic Light System		
<b>IP Endorsement to SC Approval</b>		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
<b>SC Approval to MDB Approval</b>		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

PROJECT DATA/PROJECT TITLE	Geothermal Development	Renewable Energy for Rural Electrification	Mini-Micro Grid Component			
Funding	<b>25.00</b>	<b>20.05</b>	<b>4.95</b>			
Grant	25.00	20.05	0.20			
Credit	-	-	4.75			
Cofinancing	<b>511.80</b>	<b>157.45</b>	-			
Government	1.50	2.40	-			
Private Sector	142.50	30.48	-			
MDB	45.00	50.00	-			
Bilaterals	-	-	-			
Others	322.80	74.58	-			
Implementing Agency	AFDB	IBRD	IFC			
Investment Type	Public	Public	Private			
Milestones Tracking/Traffic Light System						
SC Approval	Oct-14	Dec-14	Sep-14			
<i>Traffic light Status</i>	✔	✔	✔			
MDB Approval	Dec-14	Jun-15	Jan-15			
<i>Traffic light Status</i>	✔	✔	✔			
Project Status/Remarks		Project preparation is underway. The team is looking at various business models, including hybridization of existing mini-grids and analyzing lessons from the TEDAP project. The SREP submission is now expected in the second half of FY15.	Program preparation activities have begun and IFC anticipates presenting a program proposal to the Sub-Committee by September of 2014.			

**PRIVATE SECTOR SET ASIDE**

COUNTRY:	Honduras	Mali	Kenya	Nepal	
<b>Endorsement Date:</b>	October 29, 2013				
<b>Implementing MDB/s:</b>	AFDB, IBRD, IDB				
<b>Number of Projects:</b>					
<b>SREP Funding(in USD million):</b>					
Endorsed indicative allocation	\$59.6				
Approved Funding					
Approved to date	\$0.0				
Approval rate (SREP funding)					
<b>Expected Co-financing(in USD million):</b>	TBD				

Key Milestone Threshold/Traffic Light System		
IP Endorsement to SC Approval		
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.

PROJECT DATA/PROJECT TITLE					
Funding	15.00	25.00	11.60	8.00	
Grant				6.00	
Credit	15.00	25.00	11.60	2.00	
Cofinancing					
Government					
Private Sector					
MDB					
Bilaterals					
Others					
Implementing Agency	IDB	AFDB	AFDB	IBRD	
Investment Type	Private	Private	Private	Public	
Milestones Tracking/Traffic Light System					
SC Approval	Aug-14	Oct-14	Oct-14	Aug-14	✓
Traffic light Status	✓	✓	✓	✓	✓
MDB Approval	Nov-14	Dec-14	Dec-14	Nov-14	
Traffic Light Status-Public Sector				✓	
Traffic Light Status-Private Sector					
- Infrastructure	✓	✓	✓		
- Financial					
Project Status/Remarks	Project will be sent together with Grid-Connected RE Development Support (ADERC) - Generation. Consultants have prepared pipeline and financial market study for the development of this project. Consultants will be hired for a second phase study to develop a detailed fund governance structure. The second phase will start once discussed with new government authorities.	The Bank's due diligence is ongoing.	The Bank's due diligence is ongoing.	Project preparation is underway	