

CLIMATE INVESTMENT FUNDS

SREP/SC.12/Inf. 4
October 21, 2014

Meeting of the SREP Sub-Committee
Washington, D.C.
November 18, 2014

Agenda Item 3

SREP PILOT COUNTRY PORTFOLIOS

Investment Plan:					
Armenia	Key Milestone Threshold/Traffic Light System				
			IP Endorsement to SC Approval		
Endorsement date:	27-Jun-14		<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
Implementing MDB/s:	ADB,EBRD,IBRD,		SC Approval to MDB Approval		
Number of Projects:	4	Financial	<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
SREP Funding (in USD million):		Infrastructure	<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.
Endorsed indicative allocation	\$40.0				
Actual Allocation	\$40.0				
Approved to date (Committee)	\$2.6				
Approval rate (Excludes Set-Aside)	7%				
Expected Co-financing (in USD million):	\$112.6				
PROJECT DATA/PROJECT TITLE	Geothermal Development	Development of Utility-Scale Solar PV	Development of Geothermal Heat Pumps and Solar Water Heaters	Development of Utility-Scale Solar PV	
Funding	8.9	9.0	3.0	18.9	
Grant	8.9	9.0	3.0	18.9	
Credit	-	-	-	-	
Cofinancing	2.6	12.5	9.0	88.5	
Government	2.6	2.5	-	5.0	
Private Sector	-	-	9.0	63.5	
MDB	-	10.0	-	20.0	
Bilaterals	-	-	-	-	
Others	-	-	-	-	
Implementing Agency	IBRD	IBRD	EBRD	ADB	
Investment Type	Public	Public	Private	Public	
Milestones Tracking/Traffic Light System					
SC Approval	Dec-14	Aug-15	Nov-14	Mar-16	
Traffic light Status	Green	Green	Green	Yellow	
MDB Approval	Jun-15	Mar-16		May-16	
Traffic light Status	Green	Green	Green	Green	
Project Status/Remarks	Projec preparation has started. WB Team has completed internal clearance procedures for accessing PPG.	Implemented jointly with ADB. Preparation has started.		PPTA concept paper is being prepared and targets approval by January 2015	

Investment Plan:		Ethiopia	Key Milestone Threshold/Traffic Light System			
Endorsement date:		10-Mar-12	IP Endorsement to SC Approval			
Implementing MDB/s:		AFDB,IBRD,IFC	<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.	
Number of Projects:		4 (+1 Set-Aside)	SC Approval to MDB Approval			
SREP Funding (in USD million):			<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.	
Endorsed indicative allocation		\$50.0	<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.	
Actual Allocation		\$50.0				
Approved to date (Committee)		\$29.7				
Approval rate (Excludes Set-Aside)		59%				
Expected Co-financing (in USD million):		\$532.3				
PROJECT DATA/PROJECT TITLE		Geothermal Sector Development Project	Geothermal Sector Strategy and Regulations	Assela Wind Farm Project	Lighting Ethiopia	Clean Energy SMEs Capacity Building and Investment Facility (Set-Aside)
Funding		24.5	1.5	20.0	2.0	2.0
Grant		24.5	1.5	20.0	2.0	-
Credit		-	-	-	-	2.0
Cofinancing		301.5	0.5	230.0	0.296	8.0
Government		12.0	0.5	40.0	-	-
Private Sector		-	-	-	0.296	-
MDB		176.0	-	140.0	-	4.0
Bilaterals		-	-	-	-	-
Others		113.5	-	50.0	-	4.0
Implementing Agency		IBRD	IFC	AfDB	IFC	IFC
Investment Type		Public	Private	Public	Private	Private
Milestones Tracking/Traffic Light System						
SC Approval		Apr-14	Jan-14	Sep-15	Feb-14	Jun-15
Traffic light Status		Approved	Approved	Red	Approved	-
MDB Approval		May-14	Feb-14	Dec-15	Oct-14	Dec-15
Traffic light Status		Approved	Approved	Green	Yellow	-
Project Status/Remarks		Reached Effectiveness in August 2014 and will start disbursing soon	Project under implementation	Procurement of the consultancy firm to undertake the feasibility studies is at the final stage, and concluding of the contract agreement will be done soon. Feasibility study will be completed within a year time. The project might be slightly delayed but this will be confirmed at the next update.	Project experienced minor delays given internal procedural changes and it is going through internal approval process.	IFC continues to access the full business potential and risks associated with this program. IFC team is in active discussions with the Ethiopian central bank and private lenders to address some regulatory and policy barriers and to identify investment opportunities

Investment Plan:																
Honduras				Key Milestone Threshold/Traffic Light System												
Endorsement date:		1-Nov-11		IP Endorsement to SC Approval												
Implementing MDB/s:		IBRD, IDB, IFC		<table border="1"> <tr> <td><= 16 mos.</td> <td>> 16 mos. but <= 24 mos.</td> <td>> 24 mos.</td> </tr> </table>						<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.				
<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.														
Number of Projects:		6 (+2 Set-Aside)		SC Approval to MDB Approval												
SREP Funding (in USD million):				<table border="1"> <tr> <td><= 6 mos.</td> <td>> 6 mos. but <= 9 mos.</td> <td>> 9 mos.</td> </tr> <tr> <td><= 8 mos.</td> <td>> 8 mos. but <= 12 mos.</td> <td>> 12 mos.</td> </tr> </table>						<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.	<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.	
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.														
<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.														
Endorsed indicative allocation		\$30.0														
Actual Allocation		\$30.0														
Approved to date (Committee)		\$4.8														
Approval rate (Excludes Set-Aside)		16%														
Expected Co-financing (in USD million):		\$233.1														
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)	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	Strengthening of the ADERC H-REFF (Set-Aside)	Self-Supply RE Guarantee Program (Set-Aside)							
Funding	0.85	4.00	6.50	6.20	8.61	2.95	0.52	15.0	5.5							
Grant	0.85	4.00	1.50	1.20	8.61	2.95	0.52	-	0.5							
Credit	-	-	5.00	5.00	-	-	-	15.0	5.0							
Cofinancing	0.35	52.50	82.45	82.45	12.30	3.03	-	-	-							
Government	0.15	2.50	7.30	7.30	1.30	0.84	-	-	-							
Private Sector	-	-	40.00	40.00	4.00	-	-	-	20.0							
MDB	-	50.00	35.00	35.00	3.00	-	-	-	15.0							
Bilaterals	-	-	-	-	-	2.19	-	-	-							
Others	0.20	-	0.15	0.15	4.00	-	-	-	-							
Implementing Agency	IDB	IDB	IDB	IFC	IBRD	IDB	IDB	IDB	IDB							
Investment Type	Public	Public	Private	Private	Public	Private	Public	Private	Private							
Milestones Tracking/Traffic Light System																
SC Approval	Oct-12	Jun-15	Dec-14	Dec-14	Jun-15	Oct-13	Mar-15	Dec-14	Nov-14							
Traffic light Status	Approved	Red	Red	Red	Red	Approved	Green	Green	Green							
MDB Approval	Dec-12	Sep-15		May-15	Dec-15	Nov-13	May-15									
Traffic light Status	Approved	Green		Green	Green	Approved	Green									
Project Status/Remarks	A project manager has been hired for this project on August 2014. The publication of a new electricity law in May 2014 has shifted the regulatory gaps for renewable energy in the electricity sector. Therefore, program activities for this project are currently under revision.	The IDB is preparing a USD 64 million operation for funding a large transmission project that will allow to transport electricity produced by renewable energy projects from the Western and Northern part of Honduras. This operation is scheduled to go to the IDB Board in the first half of 2015	Consultants have completed a pipeline and a financial market study for the development of this project. Building on the results of these studies, the IDB and IFC teams are now assessing the full business potential, risks and technical viability associated with the program. Further technical analysis and business development are required to inform the implementation structure to be presented to the Sub-Committee, and a consultant is being hired to develop this additional work.	Consultants have completed market studies for the development of this project. Building on the results of these studies, the IDB and IFC teams are now assessing the full business potential, risks and technical viability associated with the program. Further technical analysis and business development are required to inform the implementation structure to be presented to the Sub-Committee, and a consultant is being hired to develop this additional work.	Delayed due to internal government restructuring	The new government has taken an active role in following-up this project. All the conditions for the first disbursement (including the selection of the project manager) have been met.	Discussions are being held with the new government to discuss the scope of this component	Project will be submitted together with Grid-Connected RE Development Support (ADERC) - Generation.	The IDB is currently finalizing the proposal to be submitted to the SREP Sub-committee							

Investment Plan:	Kenya			Key Milestone Threshold/Traffic Light System		
				IP Endorsement to SC Approval		
Endorsement date:	8-Sep-11			<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
Implementing MDB/s:	AFDB,IBRD,			SC Approval to MDB Approval		
Number of Projects:	4 (+2 Set-Aside)		Financial	<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
SREP Funding (in USD million):			Infrastructure	<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.
Endorsed indicative allocation	\$50.0					
Actual Allocation	\$50.0					
Approved to date (Committee)	\$25.0					
Approval rate (Excludes Set-Aside)	50%					
Expected Co-financing (in USD million):	\$536.0					
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	Kopere Solar Park	Olkaria IV Geothermal Power Plant (Set-Aside)	Climate Venture Facility(KCFV) Project (Set-Aside)
Funding	25.0	15.0	10.0	11.6	20.5	6.8
Grant	17.5	10.5	7.0	-	0.5	0.8
Credit	7.5	4.5	3.0	11.6	20.0	6.0
Cofinancing	478.0	-	58.0	-	-	-
Government	245.2	-	1.0	-	-	-
Private Sector	-	-	5.0	-	-	-
MDB	124.1	-	10.0	-	-	-
Bilaterals	108.7	-	-	-	-	-
Others	-	-	42.0	-	-	-
Implementing Agency	AFDB	IBRD	IBRD	AfDB	AFDB	IBRD
Investment Type	Public	Public	Public	Private	Private	Public
Milestones Tracking/Traffic Light System						
SC Approval	Nov-11	Dec-14	Jan-15	Oct-15	Sep-15	Jan-15
Traffic light Status	Approved	Red	Red	Yellow	Green	Green
MDB Approval	Dec-11	Jun-15	Jul-15	Nov-15	Oct-15	Jul-15
Traffic light Status	Approved	Green	Green	Green	Green	Green
Project Status/Remarks		Project status is being assessed in the context of IP Update	Project status is being assessed in the context of IP Update	PPA still to be concluded between the sponsor and GoK		

Investment Plan:		Liberia		Key Milestone Threshold/Traffic Light System		
Endorsement date:		31-Oct-13		IP Endorsement to SC Approval		
Implementing MDB/s:		AFDB,IBRD,		<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
Number of Projects:		2		SC Approval to MDB Approval		
SREP Funding (in USD million):				<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
Endorsed indicative allocation		\$50.0		<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.
Actual Allocation		\$50.0				
Approved to date (Committee)		\$2.5				
Approval rate (Excludes Set-Aside)		5%				
Expected Co-financing (in USD million):		\$71.0				
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		25.0	25.0			
Grant		25.0	25.0			
Credit		-	-			
Cofinancing		34.0	37.0			
Government		1.3	1.3			
Private Sector		6.4	6.4			
MDB		10.0	13.0			
Bilaterals		-	-			
Others		16.4	16.4			
Implementing Agency		IBRD	AFDB			
Investment Type		Public	Public			
Milestones Tracking/Traffic Light System						
SC Approval		May-15	Jul-15			
Traffic light Status		Yellow	Yellow			
MDB Approval		Oct-15	Oct-15			
Traffic light Status		Green	Green			
Project Status/Remarks		Project preparation is progressing slower than expected due to the outbreak of the Ebola virus. Delays should be expected until MDBs restore normal operations in the country (e.g., only essential mission travel related to addressing the Ebola outbreak is permitted for World Bank staff).	The Bank is executing the PPG on behalf of GoL. We are in the process of hiring consulting firms (i) to undertake feasibility studies on the 3 sites identified for mini hydro projects and (ii) to perform an identification mission and feasibility studies on potential sites for biomass projects. Due to the Ebola virus, the missions for both services are expected to start in January 2015 for a duration of 3 months each. If health situation in Liberia allows performing feasibility studies in this timing, then we can envisage the appraisal mission in May 2015 and present the project to the SREP committee and the Board of the Bank in July and October 2015.			

Investment Plan:		Maldives		Key Milestone Threshold/Traffic Light System		
				IP Endorsement to SC Approval		
Endorsement date:	31-Oct-12			<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
Implementing MDB/s:	ADB,IBRD,IFC			SC Approval to MDB Approval		
Number of Projects:	3	Financial		<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
SREP Funding (in USD million):		Infrastructure		<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.
Endorsed indicative allocation	\$30.0					
Actual Allocation	\$30.0					
Approved to date (Committee)	\$26.0					
Approval rate (Excludes Set-Aside)	87%					
Expected Co-financing (in USD million):	\$185.0					
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	12.68	13.11	4.0			
Grant	12.7	13.1	4.0			
Credit	-	-	-			
Cofinancing	58.0	112.0	15.0			
Government	-	14.0	-			
Private Sector	42.0	-	5.0			
MDB	16.0	38.0	10.0			
Bilaterals	-	-	-			
Others	-	60.0	-			
Implementing Agency	IBRD	ADB	IFC			
Investment Type	Public	Public	Private			
Milestones Tracking/Traffic Light System						
SC Approval	Apr-14	Jul-14	Jun-16			
Traffic light Status	Approved	Approved	Green			
MDB Approval	Jun-14	Sep-14				
Traffic light Status	Approved	Green				
Project Status/Remarks	Project under implementation	Loan negotiations concluded on 6-7 August. Project component (USD 12 million) was approved by ADB Board on 29 September 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		Key Milestone Threshold/Traffic Light System		
				IP Endorsement to SC Approval		
Endorsement date:	1-Nov-11			<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
Implementing MDB/s:	AFDB,IBRD,			SC Approval to MDB Approval		
Number of Projects:	4 (+1 Set-Aside)	Financial		<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
SREP Funding (in USD million):		Infrastructure		<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.
Endorsed indicative allocation	\$40.0					
Actual Allocation	\$40.0					
Approved to date (Committee)	\$20.3					
Approval rate (Excludes Set-Aside)	51%					
Expected Co-financing (in USD million):	\$213.4					
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	Segou Solar Park (Set-Aside)	
Funding	12.0	15.40	10.9	1.5	25.0	
Grant	1.0	15.4	10.9	1.5	-	
Credit	11.1	-	-	-	25.0	
Cofinancing	48.0	36.33	128.0	1.11	-	
Government	-	4.50	11.0	0.40	-	
Private Sector	18.0	1.83	15.0	0.18	-	
MDB	30.0	25.0	25.0	0.53	-	
Bilaterals	-	-	-	-	-	
Others	-	5.0	77.0	-	-	
Implementing Agency	AFDB	IBRD	AFDB	AFDB	AfDB	
Investment Type	Private	Public	Public	Public	Private	
Milestones Tracking/Traffic Light System						
SC Approval	Jun-16	Oct-13	Oct-15	Sep-14	Oct-14	
Traffic light Status	Green	Approved	Red	Approved	Green	
MDB Approval		Dec-13	Dec-15	Oct-14	Dec-14	
Traffic light Status		Approved	Green	Green	Green	
Project Status/Remarks	The project needs to be rediscussed between GoM and MDBs as part of the IP update	Reached Effectiveness in June 2014 and will start disbursing soon	The Bank is executing the PPG on behalf of GoM. The recruitment of the consultancy firm for the feasibility studies is being finalized; the consultant should start the work in November 2014 for a period of ten months.	The project has been approved by SREP SC and is expected to be approved by the AfDB Board on October 22.	The private sponsor is currently negotiating the PPA with the GoM. MDBs (including AfDB and IFC) are awaiting feedback from the private sponsor to further discuss the financing arrangements of the project.	

Investment Plan:		Nepal		Key Milestone Threshold/Traffic Light System		
				IP Endorsement to SC Approval		
Endorsement date:	1-Nov-11			<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
Implementing MDB/s:	ADB,IBRD,IFC			SC Approval to MDB Approval		
Number of Projects:	4 (+1 Set-Aside)		Financial	<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
SREP Funding (in USD million):			Infrastructure	<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.
Endorsed indicative allocation	\$40.0					
Actual Allocation	\$40.0					
Approved to date (Committee)	\$39.9					
Approval rate (Excludes Set-Aside)	100%					
Expected Co-financing (in USD million):	\$134.7					
PROJECT DATA/PROJECT TITLE	Small Hydropower Development	Small Hydropower Development	South Asia Subregional Economic Cooperation Power System Expansion Project (formerly Rural Electrification Through Renewable Energy)	Extended Biogas Program	ABC Business Models for Off-Grid Energy Access Nepal (Set-Aside)	
Funding	10.0	10.0	11.78	7.9	8.0	
Grant	0.5	0.5	11.78	7.9	6.0	
Credit	9.5	9.5	-	-	2.0	
Cofinancing	45.0	45.0	16.72	28.0	-	
Government			3.25	13.10		
Private Sector	35.0	35.0	TBD	14.90	-	
MDB	10.0	10.0	5.00	-	-	
Bilaterals	-	-	-	-	-	
Others			8.47	-	-	
Implementing Agency	IFC	ADB	ADB	IBRD	IBRD	
Investment Type	Private	Private	Public	Public	Public	
Milestones Tracking/Traffic Light System						
SC Approval	Oct-12	Oct-12	May-14	Feb-14	Feb-15	
Traffic light Status	Approved	Approved	Approved	Approved	Green	
MDB Approval	Oct-14	-	Jul-14	Aug-14	Sep-15	
Traffic light Status	Red		Approved	Approved	Yellow	
Project Status/Remarks	Negotiations with clients continue. An advisory project is being developed alongside the investment to provide local banks with technical assistance on SHP lending and help set the stage for investment projects to be successfully implemented.	Will be further discussed with the government for possible re-programming during next IP update	Grant agreement signed on 11 July 2014. The target effectivity date is in November 2014.	Reached Board approval on August 27, 2014. Official launching of the project expected in Oct/Nov 2014	Project preparation is underway.	

Investment Plan:		Solomon Islands		Key Milestone Threshold/Traffic Light System		
				IP Endorsement to SC Approval		
Endorsement date:	27-Jun-14			<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
Implementing MDB/s:	ADB,IBRD,			SC Approval to MDB Approval		
Number of Projects:	2	Financial		<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
SREP Funding (in USD million):		Infrastructure		<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.
Endorsed indicative allocation	\$14.0					
Actual Allocation	\$14.0					
Approved to date (Committee)	\$1.8					
Approval rate (Excludes Set-Aside)	13%					
Expected Co-financing (in USD million):	\$25.0					
PROJECT DATA/PROJECT TITLE	Renewable Energy Access Project	Solar Power Development Project				
Funding	6.9	6.9				
Grant	6.9	6.9				
Credit	-	-				
Cofinancing	15.0	10.0				
Government	5.0	2.5				
Private Sector	3.0	1.0				
MDB	7.0	6.5				
Bilaterals	-	-				
Others	-	-				
Implementing Agency	IBRD	ADB				
Investment Type	Public	Public				
Milestones Tracking/Traffic Light System						
SC Approval	Nov-15	Nov-15				
Traffic light Status	Yellow	Yellow				
MDB Approval	Mar-16	Mar-16				
Traffic light Status	Green	Green				
Project Status/Remarks	Project preparation is underway.	PPTA concept paper is being prepared and plans to submit it by December 2014				

Investment Plan:		Tanzania	Key Milestone Threshold/Traffic Light System		
Endorsement date:		11-Sep-13	IP Endorsement to SC Approval		
Implementing MDB/s:		AFDB,IBRD,IFC	<= 16 mos.	> 16 mos. but <= 24 mos.	> 24 mos.
Number of Projects:		3	SC Approval to MDB Approval		
SREP Funding (in USD million):			<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.
Endorsed indicative allocation		\$50.0	<= 8 mos.	> 8 mos. but <= 12 mos.	> 12 mos.
Actual Allocation		\$50.0			
Approved to date (Committee)		\$1.7			
Approval rate (Excludes Set-Aside)		3%			
Expected Co-financing (in USD million):		\$669.3			
PROJECT DATA/PROJECT TITLE		Geothermal Development	Renewable Energy for Rural Electrification	Transaction Advisory Services Facility (Mini-Micro Grid Component)	
Funding		25.0	20.05	4.75	
Grant		25.0	20.25		
Credit		-	-	4.75	
Cofinancing		511.8	156.951	0.50	
Government		1.5	2.40		
Private Sector		142.5	29.975	0.5	
MDB		45.0	50.00		
Bilaterals		-	28.033		
Others		322.8	46.543		
Implementing Agency		AFDB	IBRD	IFC	
Investment Type		Public	Public	Private	
Milestones Tracking/Traffic Light System					
SC Approval		Jul-16	Jul-15	Dec-14	
Traffic light Status		Red	Yellow	Green	
MDB Approval		Sep-16	Oct-15	Feb-15	
Traffic light Status		Green	Green	Green	
Project Status/Remarks		The grant agreement for the PPG was signed in August 2014. A dedicated team is being established to work on the PPG activities. GoT is finalizing the TOR and preparing RFP to acquire consultancy services to prepare the geothermal strategy, as well as the legal and regulatory framework for geothermal energy resource exploration and development. The consultants are expected to be in place in March/April 2015, and project preparation activities will be completed in 2015.	Preparation is now progressing well after a slow start, with project concept discussion expected at the end of 2014 and submission to SREP sub-committee in early FY16.	Program preparation activities are under way with minor delays related to contracting consultants. IFC anticipates presenting a program proposal to the Sub-Committee for approval by the end of 2014.	