

# CLIMATE INVESTMENT FUNDS

SREP/SC.15/4 /Add.1  
June 14, 2016

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Meeting of the SREP Sub-Committee  
Oaxaca, Mexico  
Friday, June 17, 2016

Agenda 4

**ADDENDUM TO SREP SEMI-ANNUAL OPERATIONAL REPORT**

**Introduction**

Subsequent to the posting of the *SREP Semi-Annual Report* (SREP/SC.15/4), the CIF Administrative Unit and the Trustee have prepared the updated version of the SREP Resource Availability Schedule (Annex 1) as of May 31, 2016. CIF Administrative Unit also updated the Project Submission Calendar (Annex 3) as of the same cutoff period

## Annex 1: SREP Resource Availability Schedule (inception through 31 May 2016, in USD million)

<b>Cumulative Funding Received</b>		
<b>Contributions Received</b>		
Cash Contributions		407.8
Unencashed Promissory Notes	a/	361.8
<b>Total Contributions Received</b>		<u>769.6</u>
<b>Other Resources</b>		
Investment Income		9.9
Other Income		-
<b>Total Other Resources</b>		<u>9.9</u>
<b>Total Cumulative Funding Received (A)</b>		<u><b>779.5</b></u>

<b>Cumulative Funding Commitments</b>		
Projects/Programs		291.5
MDB Project Implementation and Supervision services (MPIS) Costs		14.8
Cumulative Administrative Expenses		13.6
<b>Total Cumulative Funding Commitments</b>		<u>319.9</u>
<b>Project/Program Cancellations</b>	b/	<u>(27.7)</u>
<b>Net Cumulative Funding Commitments (B)</b>		<u><b>292.2</b></u>

<b>Fund Balance (A - B)</b>		<u><b>487.4</b></u>
<b>Currency Risk Reserves</b>	c/	<u>(52.9)</u>
<b>Unrestricted Fund Balance (C)</b>		<u><b>434.467</b></u>

<b>Anticipated Commitments (FY17-FY21)</b>		
Program/Project Funding and MPIS Costs		533.5
Projected Administrative Budget	d/	42.6
<b>Total Anticipated Commitments (D)</b>		<u><b>576.1</b></u>

<b>Available Resources (C - D)</b>		<u><b>(141.6)</b></u>
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<b>Potential Future Resources (FY17-FY21)</b>		
Pledges	e/	2.4
Funding Provisional Account		-
Contributions not yet paid		-
Release of Currency Risk Reserves	c/	52.9
Projected Investment Income	f/	22.4
<b>Total Potential Future Resources (E)</b>		<u><b>77.7</b></u>

<b>Potential Available Resources (C - D + E)</b>		<u><b>(63.9)</b></u>
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a/ This amount includes USD equivalent of GBP 241.3 million from The UK and USD 9 million from The Netherlands.

b/ This refers to cancellation of program and project commitments approved by the committee.

c/ Amounts withheld to mitigate over-commitment risk resulting from the effects of currency exchange rate fluctuations on the value of outstanding non-USD denominated promissory notes.

d/ Projected administrative budget includes resources for administrative services provided by the CIF AU, Trustee and MDBs.

e/ This amount represents the USD equivalent of SEK 20 million

f/ Investment income on undisbursed funds across all SCF subprograms as projected by the Trustee, and notionally allocated by the CIF AU to each subprogram according to the proportion of total Projected Administrative Budget associated with the corresponding program/subprogram.

## Annex 3: SREP Project Submission Calendar (Updated as of 31 May 2016, in USD million)

### (1) Projects approved in January-May 2016

COUNTRY	PROJECT TITLE	MDB	Public/ Private	SREP FUNDING (USD million)	IP/PSSA	Actual SC Approval Date
Nepal	South Asia Sub-regional Economic Cooperation Power System Expansion Project: Rural Electrification Through Renewable Energy	ADB	Public	20.00	IP	30-Mar-16
Tanzania	Rural Electrification Expansion Project	IBRD	Public	19.00	IP	14-Apr-16
<b>TOTAL</b>				<b>39.0</b>		

### (2) Projects under pipeline

COUNTRY	PROJECT TITLE	MDB	Public/ Private	SREP FUNDING (USD million)	IP/PSSA	Expected Submission Date (as of 31 December 2015)	Updated Submission Date (as of 31 May 2016)
Solomon Islands	Solar Power Development Project	ADB	Public	6.20	IP	Apr-16	Submitted for approval on May 27, 2016
Honduras	Sustainable Rural Energization(ERUS)	IBRD	Public	8.31	IP	Jun-16	Jun-16
Honduras	Sustainable Rural Energization(ERUS)-Part II: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	IDB	Public	0.52	IP	Jun-16	Jun-16
Nicaragua	Geothermal Development Project	IBRD	Public	15.00	IP	Jun-16	Jun-16
Nepal	ABC Business Models for Off-Grid Energy Access Nepal	IBRD	Public	8.00	PSSA	Jun-16	Jun-16
Ghana	Utility-scale Solar PV/Wind Power Generation	IFC	Private	10.00	IP	Apr-16	Jul-16
Armenia	Development of Geothermal Heat Pumps and Solar Water Heaters	EBRD	Private	3.00	IP	Apr-16	Jul-16
Nicaragua	Geothermal Development and Integral Development of Rural Areas Project	IDB	Public	15.00	IP	May-16	Jul-16
Bangladesh	Off-Grid Solar PV-Mini Grids	ADB	Public	5.00	IP	Jul-16	Jul-16
Mali	Segou Solar Park	AfDB	Private	25.00	PSSA	Apr-16	Aug-16
Armenia	Development of Utility-Scale Solar PV	IBRD	Public	9.00	IP	Aug-16	Aug-16
Ethiopia	Clean Energy SMEs Capacity Building and Investment Facility	IFC	Private	2.00	IP	May-16	Sep-16
Bangladesh	Grid Connected Renewables: Investment in Utility-scale solar, wind and rooftop solar (including technical assistance)	IFC	Private	15.50	IP	Sep-16	Sep-16
Tanzania	Geothermal Development	AfDB	Public	24.30	IP	Oct-16	Oct-16
Liberia	Renewable energy for Electrification in Eastern Liberia Project- Stand-Alone PV	AfDB	Public	23.50	IP	Oct-16	Oct-16
Haiti	Renewable Energy and Access for All	IBRD	Public	13.00	IP	Oct-16	Oct-16
Haiti	Renewable Energy for the Metropolitan Area	IBRD	Public	8.00	IP	Oct-16	Oct-16
Kenya	Kopere Solar Park	AfDB	Private	11.60	PSSA	Oct-16	Oct-16
Honduras	Grid-Connected RE Development Support(ADERC)-Transmission	IDB	Public	4.00	IP	May-16	Nov-16
Vanuatu	Rural Electrification Project	IBRD	Public	5.95	IP	Dec-16	Dec-16
Mongolia	Upscaling Rural Renewable Energy	ADB	Public	14.60	IP	Dec-16	Dec-16
Mongolia	Upscaling Rural Renewable Energy - Solar PV	IBRD	Public	12.40	IP	Dec-16	Dec-16
Mongolia	TA-Strengthening Renewable Energy Regulations	IBRD	Public	1.20	IP	Dec-16	Dec-16
Rwanda	Renewable energy Fund	IBRD	Public	48.90	IP	Dec-16	Dec-16
Bangladesh	Grid Connected Renewables: Investment in Utility-scale solar, wind and rooftop solar (including resources assessment)	IBRD	Public	28.00	IP	Dec-16	Dec-16
Bangladesh	Off-Grid Solar PV-Solar Irrigation	ADB	Public	24.00	IP	Dec-16	Dec-16
Bangladesh	Development Support to Waste-To-Energy	IBRD	Public	0.30	IP	Dec-16	Dec-16
Uganda	130MW Geothermal Development Program	AfDB	Public	31.80	IP	Dec-16	Dec-16
Uganda	130MW Geothermal Development Program	IFC	Private	2.00	IP	Dec-16	Dec-16
Uganda	Decentralized Renewables Development Program: Mini-Grids & Urban Small Scale Solar PV Net Metering	AfDB	Public	7.10	IP	Dec-16	Dec-16
Uganda	Wind Resource Map and Pilot Wind Power Development Program	AfDB	Public	4.93	IP	Dec-16	Dec-16
Ghana	RE Mini-Grids and Stand Alone Solar PV Systems	AfDB	Public	16.60	IP	Jan-17	Jan-17
Ghana	Solar PV Based Net Metering with Battery Storage	AfDB	Public	11.89	IP	Jan-17	Jan-17
Kenya	Olkaria IV Geothermal Power Plant	AfDB	Private	20.50	PSSA	Jan-17	Jan-17
Ethiopia	Assela Wind Farm Project	AfDB	Public	18.30	IP	Feb-17	Feb-17
Armenia	Development of Utility-Scale Solar PV	ADB	Public	17.00	IP	Mar-17	Mar-17
Solomon Islands	Renewable Energy Access Project	IBRD	Public	6.55	IP	Mar-17	Mar-17
Mali	Development of Micro/Mini Hydroelectricity for Rural Electrification in mali(PDM-Hydro)	AfDB	Public	8.70	IP	Apr-17	Apr-17
Mali	Solar PV IPP	AfDB	Private	11.05	IP	Jun-17	Jun-17
Maldives	Waste-to-Energy Thilafushi	IFC	Private	4.00	IP	Jun-17	Jun-17
Haiti	RE for the Port-Au-Prince Metropolitan Area	IFC	Private	2.00	IP	Jun-17	Jun-17
Haiti	Off-Grid Electricity Services for productive, Social and Household Uses Project	IFC	Private	7.00	IP	Jun-17	Jun-17
Kenya	Geothermal Project	AfDB	Public	15.00	IP	Jun-17	Jun-17
<b>TOTAL</b>				<b>526.7</b>			

### (3) Dropped projects\*

COUNTRY	PROJECT TITLE	MDB	Public/ Private	SREP FUNDING (USD million)	IP/PSSA	Expected Submission Date (as of 31 December 2015)
Honduras	Grid-Connected RE Development Support(ADERC)	IFC	Private	5.95	IP	May-16
Kenya	Climate Venture Facility(KCFV) Project	IBRD	Public	6.80	PSSA	May-16

\* Projects withdrawn by the MDBs and not yet submitted for committee approval as of May 31, 2016.