Climate Investment Funds

SREP/SC.19/5
May 11, 2018

Meeting of the SREP Sub-Committee
Washington, DC
Wednesday, June 6, 2018

Agenda 5

STOCKTAKING REVIEW OF SREP MONITORING AND REPORTING SYSTEM

PROPOSED DECISION

The SREP Sub-Committee, having reviewed the document, SREP/SC. 19/5, *Stocktaking Review of SREP Monitoring and Reporting System*, recognizes the importance of an effective SREP results framework and welcomes this assessment of the effectiveness, relevance and utility of the SREP M&R system.

The Sub-Committee notes the progress that has been made in advancing the SREP monitoring and reporting framework and appreciates the inclusive, participatory and consensus-based approach used during this review.

The Sub-Committee endorses the conclusions and recommendations of the stocktaking review and approves the revised results framework.

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1 Introduction

1. This report summarizes the key findings and recommendations of the stocktaking review of the monitoring and reporting (M&R) system of the Scaling Up Renewable Energy in Low Income Countries Program (SREP), a USD 750 million program of the Climate Investment Funds (CIF). Conducted by the CIF Administrative Unit in collaboration with the multilateral development banks (MDBs) that implement CIF funding, and with input from SREP recipient and donor countries, the stocktaking review assessed the effectiveness, utility, and relevance of the SREP M&R system and examined ways to address challenges faced during the three years of its implementation (reporting year 2014 to 2017). This report offers recommendations on ways to improve the quality of SREP results reporting and bridge a noted gap of interim results.

2. The SREP M&R system is designed to gather, aggregate, synthesize, analyze, and report data on SREP project results across recipient countries. It consists of the SREP results framework and indicators, as well as guidance (SREP M&R toolkit), capacities, protocols, and practices corresponding to its implementation involving the MDBs, SREP country focal points, and the CIF Administrative Unit.

3. The SREP Sub-Committee formally requested a stocktaking review of the SREP M&R in December 2017, asking; "the CIF Administrative Unit to update the SREP results framework to better capture interim results generated in the SREP portfolio."[1] Similar stocktaking reviews were conducted for the CIF's Forest Investment Program (FIP) and Pilot Program for Climate Resilience (PPCR) in 2017, which led to concrete findings with actionable recommendations for systemic improvement.

4. This stocktaking report is intended for the MDBs and SREP recipient countries that implement the SREP M&R system, as well as the SREP Sub-Committee to support decisions on the future design of the SREP M&R toolkit. The review is also relevant to other stakeholder groups of the CIF, such as civil society, project managers, and observers, and the broader development and climate finance community, including the Global Environment Facility and Green Climate Fund.

5. The SREP Sub-committee meeting on June 5, 2018 is expected to decide on the recommendations suggested by the SREP M&R system stocktaking review, including approving the revised SREP results framework (See Annex 1). The review

[1] Summary of the Co-Chairs Meeting of the SREP Sub-Committee, December 14, 2017, Washington, D.C., page 2

and the revised results framework form the basis for the SREP M&R system and will guide corresponding changes to be made in the SREP M&R toolkit.

1.1 Background

6. The CIF was established in 2008 to provide scaled-up climate financing to developing countries and initiate transformational change towards low-carbon, climate-resilient development. It encompasses four funding windows including the SREP, which aims to pilot and demonstrate the economic, social, and environmental viability of low-carbon development pathways in the energy sector by creating new economic opportunities and increasing energy access through the use of renewable energy.[2] As of June 2017, the SREP Sub-Committee endorsed a total of 20 SREP investment plans developed by recipient countries and six project concepts under the SREP Private Sector Set-Aside. SREP investments typically represent either a) capacity building and advisory services to support the delivery and results of renewable energy or b) direct investments in different renewable energy technologies.

7. Like all CIF programs, the SREP considers monitoring and reporting a key priority to track the performance of projects and programs, ensure accountability, and improve ongoing decision-making through learning. It possesses a results framework with a set of core indicators used to report project, program, and/or national progress. These core indicators are measured annually by the MDBs, then aggregated across projects and/or countries. Over time, this enables the CIF Administrative Unit to report meaningfully on achievements at the fund level.

8. The SREP's initial design document states, "The results measurement framework for SREP should be a central part of the program design and implementation by defining how transformational impacts will be measured before, during, and after the life of the program. The aim should be to help drive successful outcomes, while ensuring that the lessons learned are disseminated to processes and organizations outside the Climate Investment Funds."[3] An initial SREP results framework was first developed in November 2010, but it was simplified after pilot country field testing deemed it too complex and ambitious.

9. The revised SREP results framework was approved in May 2012, and formal guidance was published in the SREP M&R toolkit in August 2014. It includes two core indicators, at least one of which must be reported on, and four co-benefit

[2] SREP Programming Modalities and Operational Guidelines (Nov 2010)

[3] Design Document for the Program on Scaling-Up Renewable Energy in Low Income Countries (SREP), A Targeted Program Under the Strategic Climate Fund (June 2009), para 33

indicators, which are reported as appropriate to individual SREP project designs (see Table 1).

Table 1 SREP Results Indicators

SREP Core Indicator 1: Annual electricity output from renewable energy, as a result of SREP interventions (MWh) **SREP Core Indicator 2:** Number of women and men, businesses, and community services benefitting from improved access to electricity and fuels, as a result of SREP interventions (number of beneficiaries)
SREP Co-Benefit Indicator 1: Increased public and private investments in targeted subsectors as a result of SREP interventions (developed per project) **SREP Co-Benefit Indicator 2:** Gender impact (developed per project) **SREP Co-Benefit Indicator 3:** GHG emissions avoided (developed per project) **SREP Co-Benefit Indicator 4:** Other development co-benefits, such as health (improved health and decreased air pollution), livelihoods (income generation, temporary and long-term employment), energy reliability, economic viability (renewable energy cost reduction, improved renewable energy policy and regulatory frameworks

10. The SREP annual results monitoring and reporting is undertaken by the MDBs in collaboration with SREP country focal points and project management units. Each country is expected to have included at least one of the two SREP core indicators in its investment plan results framework. The remaining co-benefit indicators are developed within the confines of project and sub-project results frameworks.

11. Baseline reporting is not necessary for the two core indicators as they measure the increase in activities as a result of SREP interventions (Baseline = 0). Targets are set at the time of SREP Sub-Committee approval, MDB approval, and for the expected reporting closure date. For private sector sub-projects, targets are indicated at the time of MDB approval. Once a project is underway, the implementing MDB is responsible for monitoring and reporting results to the CIF Administrative Unit by July 31 of each year to be included in the SREP Operations and Results Report that is published in November/December of the same year.[4]

12. The revised SREP results framework was devised as a "living document to serve as a basis for moving forward in developing monitoring and evaluation (M&E) systems for SREP investment plans and related projects and programs." Its application is based on the basic principles of a) building on national M&E systems, b) being

[4] The reporting period covers the previous calendar year for some MDBs and through June 30th of the current year for others.

flexible and pragmatic, and c) ensuring quality data collection and reporting standards.[5]

13. These clauses provide the prerogative to review and enhance the SREP M&R system's effectiveness, utility, and relevance for future results reporting cycles. The stocktaking review draws on this flexibility, as well as the idea that "the logic model and results framework comprise a set of assumptions which need to be further tested in light of on the ground experience in the pilot countries…further revisions of the logic model and the results framework might be needed in light of the experience gained [by which] the CIF principle of a trial-and-error learning approach is explicitly encouraged."[6]

2 Scope and methodology

14. The SREP M&R system stocktaking review covered the SREP results framework and its implementation from reporting year 2014 to 2017. It considered the effectiveness of the design and implementation of the revised SREP results framework and the M&R toolkit, as well as the utility and relevance of the core indicators, co-benefit indicators, and reporting templates. The review covered all aspects of the SREP results framework's implementation, data collection processes, methodologies, country and MDB involvement, knowledge management, learning, and the entire annual reporting process.

15. The review assessed the effectiveness and usefulness of two different components of the system:

- SREP M&R system design and guidance, particularly the suitability of indicators and toolkit and arrangements for data collection and reporting
- SREP M&R system implementation, including the overall reporting process, data collection, pilot country engagement, quality assurance aspects

16. The review focused on eliciting feedback from relevant stakeholders on the benefits (or lack thereof) generated by the SREP M&R system over the last three years. The review adopted a mixed-methods approach encompassing both quantitative and qualitative analytical tools. Based on the objectives and scope described in the Approach Paper, the review was planned and carried out in three phases (see Table 2).

[5] Revised SREP Results Framework (June 2012)

[6] Revised SREP Results Framework (June 2012)

Table 2 Three phases of the SREP M&R stocktaking review methodology

Phase	Activities conducted
1	• Comprehensive review of SREP policies, strategies, and guidance documents pertaining to the results frameworks • Review of similar M&E toolkits from other relevant organizations in the field of renewable energy (ESMAP, RISE). • Portfolio analysis of the indicators and data collected through the MDB results frameworks for SREP projects, as compared to those of the SREP M&R system (See Annex 3: SREP project indicator analysis by project type) • SWOT Analysis (Strengths, Weaknesses Opportunities, and Threats) to identify factors that influence the functioning of the SREP M&R system and to design interview questionnaires for Phase 2
2	• Interviews with key stakeholders, including MDB country focal points, task team leaders (TTLs), M&E specialists, and donors, using standardized interview protocols for each group. Recipient countries were also contacted and invited to the consultation. • See Annex 4 for a list of participants (13 of 28 SREP pilot countries, five MDBs, and 10 donor countries) were invited to complete an in-depth interview. Four MDB TTLs, eight MDB focal point representatives, and five donor representatives, from five MDBs and three donor countries participated). No recipient countries responded to the interview request.
3	• A MDB validation consultation workshop convened in April 2018 in Washington, D.C. to present research findings from the SREP stocktaking review and determine how to enhance the effectiveness and usefulness of the SREP M&R system moving forward

17. The review covered 24 approved SREP projects approved by December 31, 2016, and included in the annual results reporting for 2017 (see Annex 2).

18. The stocktaking review was limited by the fact the SREP M&R system has only completed three reporting cycles as of 2017 (following revision in 2014). Table 3 indicates which projects reported results each year. The availability of updated results frameworks from all the projects in the current SREP portfolio was limited and the analytical work could only be conducted on the information available.

Table 3 SREP projects included in annual SREP results reporting (as of reporting year 2017)

Projects	2013 results		2014 results		2015 results		2016 results	
	Actual	Targets	Actual	Targets	Actual	Targets	Actual	Targets
Geothermal Exploratory Drilling Project					N.R.	R	N.R.	
Geothermal Sector Development Project	N.R.	R	R	R	N.R.	R	N.R.	
Geothermal Sector Strategy and Regulations	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	
Lighting Ethiopia			NR	NR	NR	NR	NR	NR
Strengthening the RE Policy and Regulatory Framework (FOMPIER)	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
Sustainable Rural Energization(ERUS)-Part I & III: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	N.R.	R	N.R.	R	R	R	R	R
Self-Supply RE Guarantee Program					R	R	R	R
Honduras Renewable Energy Financing Facility					N.R.	R	N.R.	R
Menengai Geothermal Project	N.R.	R	R	R	N.R.	R	N.R.	R
Electricity Modernization Project					N.R.	R	N.R.	R
Rural Electrification Hybrid Systems	N.R.	R	R	R	N.R.	R	N.R.	R
Promoting the Scaling Up of Renewable Energy in Mali			N.R.	N.R.	N.R.	N.R.	N.R.	
South Asia Subregional Economic Cooperation Power System Expansion Project			N.R.	R	R	R	R	R
Extended Biogas Program			N.R.	R	N.R.	R	N.R.	R
Accelerating Sustainable Private Investments in RE Program (ASPIRE)	N.R.	R	N.R.	R	N.R.	R	N.R.	R
Preparing Outer Islands for Sustainable Energy Development Program(POISED)			N.R.	R	N.R.	R	N.R.	R
Sustainable Energy Industry Development Project					N.R.	N.R.	N.R.	N.R.
Tanzania Mini-grids project					N.R.	R	N.R.	R

Note: R shows results reported, including at least one of the following indicators: Annual Electricity output (MWh), Improved Energy Access, or GHG emissions reduced/avoided (tons of CO2 equivalent); N.R. shows not reported

3 Key Findings

3.1 SREP M&R system design and guidance

19. The stocktaking review revealed a number of findings (both successes and areas for improvement) on the design and guidance of the SREP M&R system. These are summarized in Box 1 and explained in greater detail in this section.

Box 1: Key findings on the SREP M&R system design and guidance

- *The overall relevance and effectiveness of the SREP results system is good, but with a few important challenges.*
- *The guidance provided in the SREP M&R toolkit was perceived as adequate and easy to understand, except for a lack in clarity in explaining Co-Benefit Indicator 2 on gender impact.*
- *Co-Benefit Indicator 3 on GHG emissions saved is reported in most SREP projects using an agreed methodology by MDBs.*
- *SREP indicators are not as suitable and effective in geothermal and enabling environment projects as in SREP projects focusing on direct generation of renewable energy.*
- *Installed capacity is a useful (voluntary) indicator to measure Core Indicator 1 on electricity output. It is especially relevant for 'upstream' energy projects, such as geothermal.*
- *Different units (people and businesses) are used to measure Core indicator 2, making aggregation difficult.*
- *A multi-tier approach to measure energy access, considering reliability of supply, is encouraged.*
- *Core indicator 2 on energy access includes access to electricity and fuels, but does not include other energy services covered by SREP projects.*
- *Co-Benefit Indicator 1 on leveraged finance provides useful information and is an integral part of all SREP projects.*

20. **Guidance provided by the SREP M&R toolkit:** The SREP M&R toolkit consists of guidance and reporting tools for SREP indicators. It is intended to help the MDBs and country project/program teams provide consistent, accurate data and information on the projected results and actual achievements of SREP projects /programs approved by the MDBs[7]. The review found that the guidance provided in the SREP M&R toolkit was perceived, in general, as effective, useful, and easy to understand. The MDBs also indicated that the format of annual SREP M&R results reporting templates was very practical and easy to use.

[7] SREP Monitoring and Reporting Toolkit, August 2014, page 3

21. **Design of the SREP M&R system:** The main purpose of the results framework is to establish a basis for future monitoring and evaluation of the impact, outcomes, and outputs of SREP-funded activities. In addition, the results framework is designed to guide pilot countries and MDBs in further developing their own results frameworks to ensure that SREP-relevant results and indicators are integrated in their own M&E systems at the country or project/program level.[8] The design of the SREP M&R system is overall good and fulfills the design purpose; however, some aspects need to be better clarified and the changes in this review address these shortcomings.

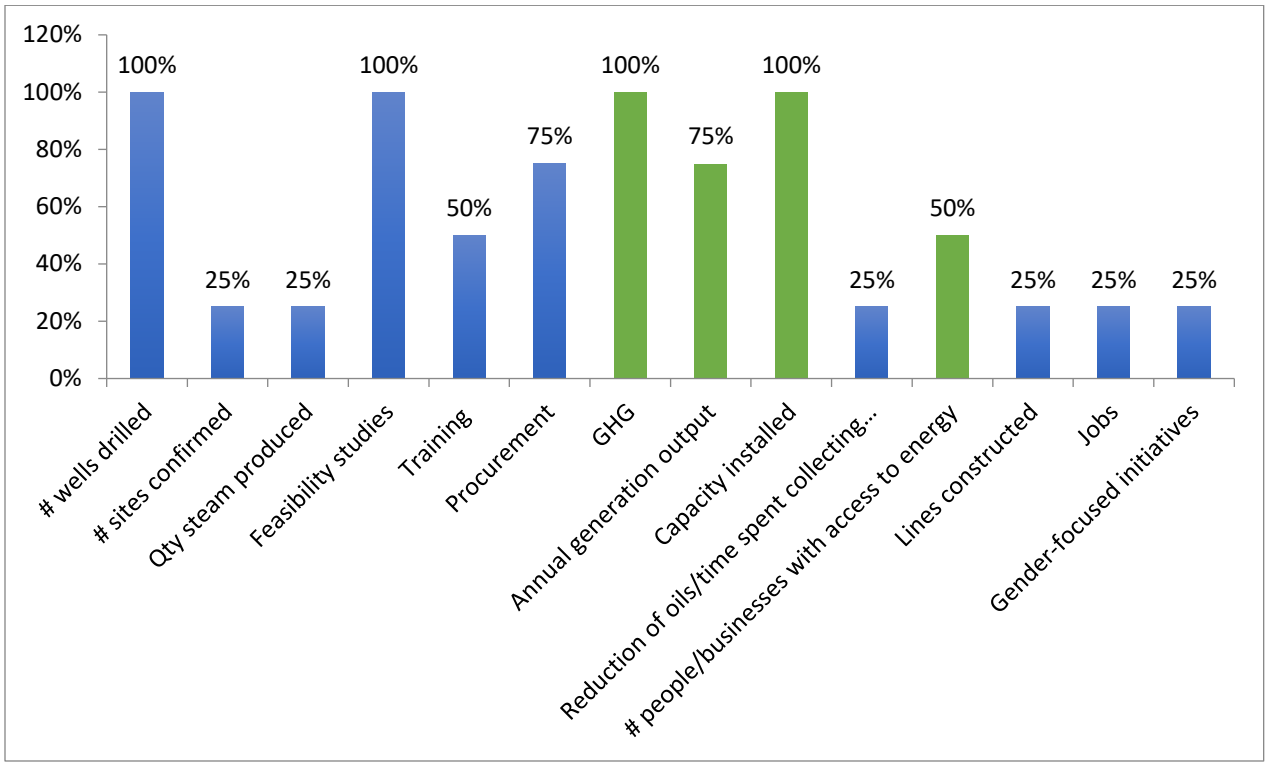
22. **Relevance of core and co-benefit indicators:** In general, stakeholders taking part in this review found the core and co-benefit indicators relevant, useful, and easy to apply; however, there are some categories of projects that fall outside the scope of these indicators. In particular, the review found that projects related to geothermal development and enabling environments may be beginning to realize many achievements, but the current SREP M&R framework fails to capture their achievements in annual results reporting.

23. **Geothermal projects:** SREP financing for geothermal projects focuses on the earliest, riskiest phase of geothermal development: exploratory and test drilling to prove resource availability (28 percent of the total funding and 17 percent of the number of projects of the analyzed SREP portfolio). The direct expected impact of SREP geothermal projects is not to generate electricity or increase energy access to populations, but to explore the feasibility of designated sites. The construction of an actual power plant is only expected to occur after the associated SREP project comes to completion. It is therefore difficult to show any progress for these projects within the current SREP M&R system.

24. The analysis found that although the electricity generation is not a direct result of geothermal SREP funding, most geothermal projects (75 percent) include generation output and all projects (100 percent) include installed capacity as an indicator (Core Indicator 1), as shown in Figure 1. The review found that geothermal projects use other indicators to capture direct results. For example, 100 percent of geothermal projects include number of wells drilled and feasibility studies, 75 percent include some indicator about the procurement process (contracts awarded or tenders in process) and feasibility, and 50 percent include an indicator on training (number of workshops held, or number of people trained). These indicators show progress at the early stages of project implementation. They are included in the MDB internal reporting systems but are not considered in the current SREP M&R results reports.

[8] Revised SREP Results Framework, June 2012, page 4

Figure 1: Percent of SREP geothermal projects by indicator type included



Note: SREP core and co-benefit indicators in green and other indicators in blue

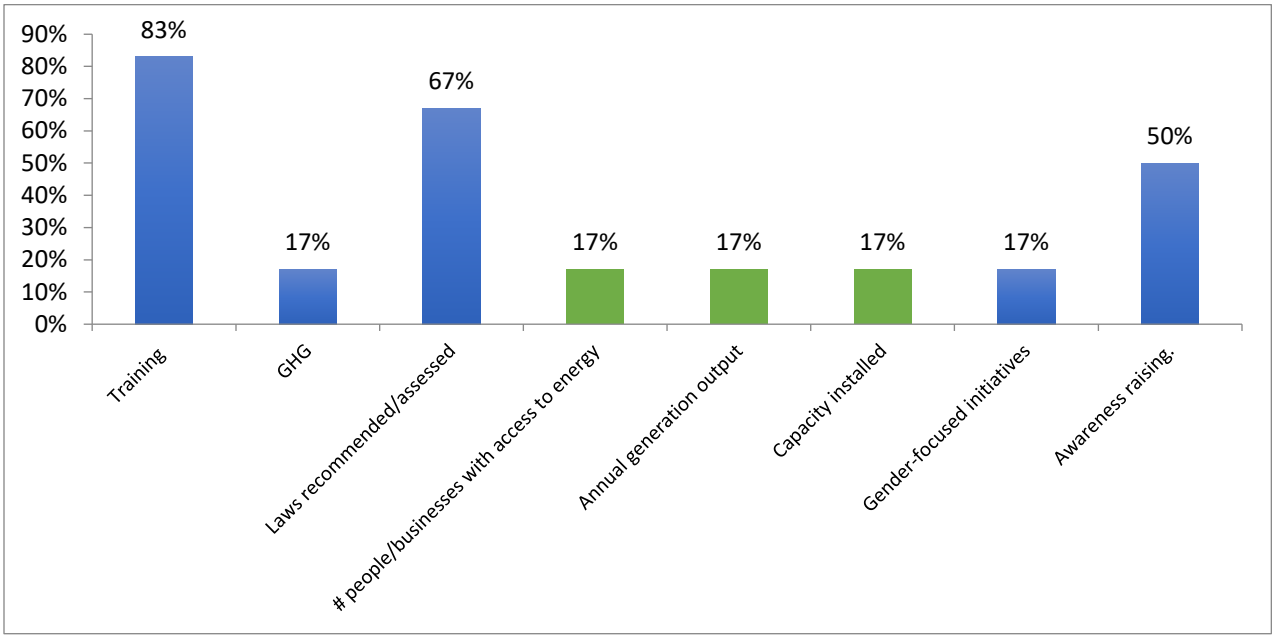
25. Geothermal projects contribute substantially to the expected results of the SREP portfolio, yet the scope of their implementation greatly limits their contribution to achieved results for the core indicators currently being measured.

26. **Enabling environment projects:** Another portion of the SREP portfolio focuses primarily on enabling environment activities, which aim to improve the policy, legal, regulatory, and institutional framework for the scaling-up of renewable energy investments. These are advisory projects that strengthen laws and policies, enhance capacities, and disseminate knowledge about renewable energy. Enabling environment projects represent 3 percent of the total funding and 25 percent of the total number of projects of the analyzed SREP portfolio.

27. The review found that enabling environment projects rarely use SREP core indicators and co-benefit indicators, with only 17 percent including Core indicator 1 or Core Indicator 2 (see Figure 2). [9] Instead, enabling environment projects use other indicators to capture progress achieved, such as laws/regulatory frameworks recommended or assessed (67 percent of projects) and awareness raising activities, such as communication or dissemination activities (50 percent).

[9] The IFC Mini-grids Project in Tanzania reported annual electricity output and installed capacity.

Figure 2: Percent of SREP enabling environment projects by type of indicators included



Note: SREP core and co-benefit indicators in green and other indicators in blue

28. **Measuring installed capacity:** Core Indicator 1 measures "annual electricity output from renewable energy, as a result of SREP interventions," which refers to the actual total electricity produced during a twelve-month period. The review found that 63 percent of the analyzed SREP portfolio of projects (including 100 percent of geothermal projects) use "installed capacity" as an indicator to measure the energy that a renewable energy plant can potentially generate. Included on a voluntary basis in the current SREP M&R system, it refers to the maximum output of electricity that an energy plant can produce under ideal conditions. It is especially useful to measure the potential energy production of upstream projects (such as exploratory geothermal ones) that do not have electricity production as an immediate expected result. The SREP M&R toolkit does not make any reference to installed capacity, although there is a designated indicator in the annual SREP M&R results report template to report voluntarily on it.

29. **Measuring energy access:** About 63 percent of analyzed SREP projects report on Core indicator 2, which refers to "number of people, businesses, and community services benefitting from improved access to electricity and fuels as a result of SREP interventions." The review found that it is challenging to aggregate the data under Core indicator 2, given the three different units included in this indicator: people, businesses, and community services (municipalities). Employees and service recipients are meant to be reported for businesses and community services, respectively, but a review of current reporting showed some confusion on how to count and/or aggregate these.

30. In all cases where "number of people" is reported, data is disaggregated by gender; however, it can be difficult to discern gender-specific results when data is reported as "number of households," and converted to "number of people." This conversion is necessary to aggregate portfolio data with the same unit. If information reported in the project logframes appears as number of households, MDBs provide an estimate for the number of people per household, [10] and disaggregate in half the number of women and men.

31. The review found that 25 percent of the analyzed SREP projects include an indicator specifically focusing on improved energy access for businesses.[11] Of these projects, 67 percent also include another indicator for households or number of people. None of the indicators analyzed referred to the number of employees, which is the unit suggested by the SREP M&R toolkit. There is only one project[12] that uses the unit "municipalities with off-grid generation plants" in its logframe.

32. **Including other energy services:** Core Indicator 2 currently refers to "access to electricity and fuels." In reality, SREP projects focus not only on energy access and fuels from renewable sources, but also other modern energy services, such as improved cookstoves or biogas projects. Language in Core Indicator 2 does not currently include these other renewable energy services.

33. **Distinction between direct and indirect beneficiaries:** The current SREP M&R system does not have clear reporting distinction between direct and indirect beneficiaries. Direct beneficiaries from projects investing in energy access or transmission are reported on while indirect beneficiaries from other projects, such as enabling environment are not.

34. **Energy access reliability:** Only one project of the SREP analyzed portfolio includes a reliability aspect on energy access.[13] This information describes the quality of energy provision and moves from the traditional binary count to a multi-dimensional definition of energy provision. Whenever possible, MDBs should include a multi-tier access of energy, so that the quality of energy access can be better described. Data from ESMAP's SREP supported multi-tier framework for

[10] For example, 5 people per household is considered in the Sustainable Rural Energization (ERUS) – cookstoves project in Honduras.
[11] Examples of indicators focusing on businesses include: Number of businesses, out of which number of female owned, connected under the program (30%) (Rural Electrification Expansion Project, Tanzania); Other indicators: Number of MSMEs showing increased profits (Sustainable Rural Energization (ERUS) – cookstoves).
[12] Extended Biogas Program in Nepal.
[13] Electricity Modernization Project in Kenya has included the indicator "Average outage duration for customers served (hours). Other more recent SREP project, "Second Energy sector project in Mongolia" also includes "Average interruption duration per year in the Project area (Minutes)".

measuring energy access[14] may also be a good source of information for MDBs to report energy access whenever possible.

35. **Co-Benefit Indicator 1**: The SREP M&R toolkit states that "increased public and private investments in targeted subsectors as a result of SREP interventions" should be measured as the actual amount of finance to the SREP project/program disbursed to or received by the beneficiary or executing agency of the project/program during the lifetime of the project/program. Financial leverage is an integral part of SREP's core function, and this indicator provides information on the relationship between projects receiving funds and yielding results. The toolkit requests this indicator to be reported at project/program completion or at mid-term evaluations as appropriate. However, the review found that most projects and programmes report on this on an annual basis.

36. **Co-Benefit Indicator 2:** SREP projects are required to report on "gender impact" but the current SREP M&R toolkit fails to define and provide guidance on what may be considered as a gender impact indicator.

37. **Co-benefit indicator 3:** "GHG emissions avoided" is included in 79 percent of the SREP projects analyzed. MDBs confirmed that harmonization of GHG accounting methodologies is important, and that the MDB-agreed International Financial Institutions (IFI) Framework for a Harmonized Approach to Greenhouse Gas Accounting would be followed.[15]

38. **Harmonized reporting:** The annual reporting undertaken to date has lacked a clear set of guidelines on how to define and measure the indicators for similar types of projects in order to promote harmonized aggregation at the portfolio level. The reporting guidelines in the SREP M&R toolkit are insufficiently clear on how data should be collected and reported. For example, it does not clarify how data on the number of people/households/businesses with improved access to renewable energy should be collected or aggregated. This leads to inconsistencies in results reporting. The review found that while some results are measured through surveys in the field or other type of direct evidence, in other cases data was reported using ex-ante estimates (using per capita consumption estimates).

3.2 SREP M&R system implementation

39. The stocktaking review revealed a number of findings (both successes and areas for improvement) on the implementation of the SREP M&R system. These are summarized in Box 2 and explained in greater detail in this section.

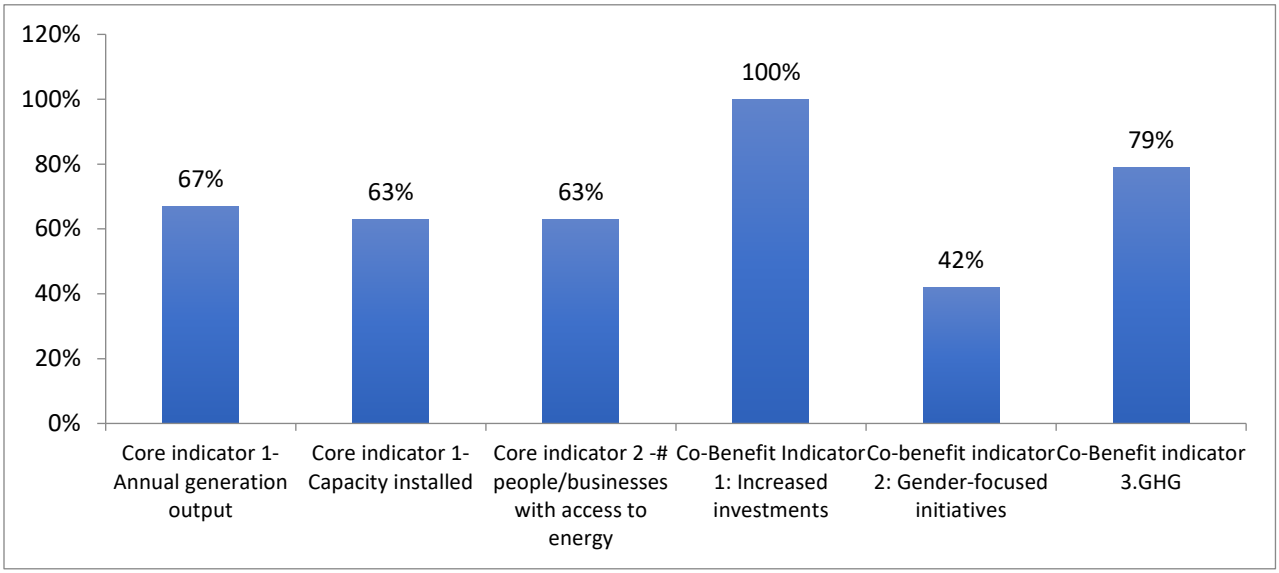
[14] https://www.esmap.org/node/55526
[15] This on ongoing work on this issue.

Box 2: Key findings on the SREP M&R system implementation

- *The current SREP M&R system does not report on or capture interim project results at early stages of implementation.*
- *Not all SREP project comply with the requirement of reporting on core indicators. Between 60 and 70 percent of SREP projects include core indicators in their SREP M&R results reports.*
- *Information provided under co-benefit indicators and other co-benefits is useful to understand project progress and to bridge the gap of interim results.*
- *All SREP projects report on Co-Benefit Indicator 1 on investments leveraged, and almost 80 percent report on Co-Benefit Indicator 3 on GHG emissions avoided.*
- *Over 40 percent of projects have at least one gender specific indicator, in addition to gender disaggregated data for Core Indicator 2.*
- *There is a wide variety of indicators included in project logframes and rich information on project progress in MDBs' internal reporting systems, most of which is not included in the annual SREP M&R results reports.*

40. **Reporting on core indicators:** SREP countries are required to include at least one of the two core indicators in their investment plan results framework.[16] The review found that less than 70 percent of the SREP projects report on the core indicators. This was particularly the case for geothermal and enabling environment projects as the indicators were not directly relevant. Figure 3 shows the percentage of projects that include the core and co-benefit indicators.

Figure 3: Percentage of SREP projects including SREP core and co-benefit indicators



[16] Each program/project is expected to contribute to at least one of the two program outcome **core** indicators. SREP Monitoring and Reporting Toolkit, August 2014, page 6

41. **Measuring co-benefits.** The review found robust reporting of co-benefit indicators, which adds value and sheds light on the progress of SREP projects. As Figure 3 shows, more SREP projects include Co-Benefit Indicator 1 on investments leveraged (100 percent) and Co-Benefit Indicator 3 on GHG emissions saved (79 percent) than on Core Indicators 1 or 2. Other co-benefits indicators also show progress on specific aspects of each project and illustrate results that projects yield at early stages. Nevertheless, the review found that the annual SREP M&R results reporting did not include all the co-benefit indicators included in project logframes or MDB internal monitoring reports.

42. **Co-Benefit indicator 1** on finance leveraged for investments is included in all SREP projects analyzed. This indicator measures direct investments leveraged through SREP funding from both public and private sources. About 46 percent of SREP projects include government and the same amount private sector finance. Also, 17 percent of SREP projects include bilateral funding and 29 percent include other sources of funding. This indicator is crucial for understanding the overall integral financial package of SREP projects, as it shows amounts of finance leveraged. About 58 percent of SREP projects have already reported some results achieved for Co-Benefit Indicator 1. This means that in these projects the finance leveraged has materialized.

43. **Co-Benefit indicator 2** on Gender*:* The review found that 63 percent of SREP projects analyzed report on Core Indicator 2 on people or businesses with access to energy. In all cases where this indicator was used as "number of people with access to energy," target data was disaggregated by gender. In addition, 42 percent of the analyzed SREP projects included some other indicator that had a gender-specific component (usually under Co-Benefit Indicator 2 or under an indicator in the project logframe). However, only a few of these capture the essence of a "gender-impact indicator," as required in the SREP M&R toolkit. The review found that those indicators focusing on the transformational change that SREP interventions are expected to have specifically on women are: "Enhanced gender equality from improved energy services,"[17] or "Improved gender equality and women's socioeconomic status by the provision of access to increased economic opportunities to female."[18] Other indicators included under Co-Benefit Indicator 2 focus on certain benefits that women will receive from the implementation of SREP projects (i.e., women-led enterprises created), but cannot be considered as indicators that assess transformational change in the female population. The

[17] Reported in the Rural Electrification Expansion Project in Tanzania

[18] Renewable Energy for Electrification in North and Center Liberia Project – Minigrids

review found that the SREP M&R toolkit lacks clarity in the definition of "gender impact indicator".

44. **Outreach and stakeholder participation:** The SREP M&R toolkit requires that the MDB, in collaboration with the SREP country focal point, invite stakeholders to review the annual results of the project/program before sharing final results with the CIF Administrative Unit.[19] MDBs are responsible for data collection, aggregation, and report preparation. They consult and work together with the project management/implementation units and government entities as various levels during the data collection process. The review found that there is room for improvement in this joint revision process.

45. **Measuring access to energy:** In practice, a variety of methods are utilized to measure access to energy. The review found that most projects do not specify the method used, which leads to inconsistencies in results reporting. For example, while some results are measured through surveys on the field or other type of direct evidence, in other cases data was reported using ex-ante estimates (using per capita consumption estimates). Also, while some projects use a binary "yes/no" for access status, others measure access with a more sophisticated multi-tiered approach. The heterogeneity in data collected makes it difficult to aggregate and collectively report progress on access to energy.

46. **Measuring progress on strengthening institutional frameworks:** The revised SREP results framework specifically stipulates that "MDBs will provide every two years reports about progress in strengthening the institutional setting and enabling environment for renewable investments in the SREP pilot countries."[20] The MDBs may not have been fully aware of this requirement as this was not included in the M&R toolkit for SREP.

47. **Defining total expected results:** The overarching expected results for SREP estimate 6.7 million MWh of annual electricity generation and 17.3 million total beneficiaries with improved access to electricity and fuels.[21] These figures reflect full funding for every project in the pipeline. However, approximately 20 percent of current projects are in a non-funded, reserved pipeline. Expected results would shift for both energy production and energy access if unfunded projects were excluded albeit numbers would not shift substantially. Pipeline management is a dynamic process with projects shifting from the reserve to the active pipeline as

[19] SREP Monitoring and Reporting Toolkit, August 2014, page 7
[20] Revised SREP Results Framework, June 2012, page 13
[21] SREP Operational and Results Report, para 4 (2017)

funding becomes available and it is difficult to ascertain with certainty which projects that will end up being financed at any given point in time.

48. **Additional information available:** There is a parallel, partly overlapping, M&R system for SREP projects. MDBs report project progress as part of their internal monitoring requirements, following the list of indicators from the project logframes in the project documents (e.g., Project Appraisal Documents and similar). MDBs also report SREP project progress to the CIF Administrative Unit in the annual SREP M&R results reporting, covering core indicators, co-benefit indicators, and other co-benefits. The "other co-benefits" section usually consists of a small number of indicators (about three or four) not included as SREP core or co-benefits indicators. They are extracted from the project logframes and show the most relevant project progress or activities.

49. The review found that many indicators that provide useful information on the overall progress of projects are not included in the annual SREP M&R results reports. They capture about 66 percent of the indicators included in the project logframes (e.g., from the PADs or the MDB internal reports). Some examples of these indicators include: number of wells drilled, feasibility studies conducted, tenders or contracts signed (for geothermal projects), number of off-grid generation plants created and made operational by the project, average outage duration for customers served, increase energy security and employment opportunities in rural areas, and transmission and distribution lines constructed or rehabilitated under the program.

50. Having a more comprehensive and rich dataset for indicators included in the project logframes and narrative progress reports is necessary to improve the SREP reporting quality and bridge the gap of interim results. It is suggested that, as was already approved and implemented in the FIP and PPCR M&R systems, MDBs share their already existing reporting system information and their projects results frameworks with the CIF Administrative Unit.

4 Conclusions and recommendations

4.1 Conclusion

51. This stocktaking exercise reviewed the effectiveness, relevance, and utility of the CIF's monitoring and reporting system for SREP. It assessed the effectiveness of the SREP M&R system in its design and guidance, and examined the implementation, data collection and reporting methodology, engagement with recipient countries, and relevance and use of indicators by project type. It found that the SREP M&R system is overall effective in delivering guidance, but implementation is weakened by a range of challenges, including the following:

- Greater attention is needed to **capture information at early stages of project implementation**. There is a wide range of project progress and results information collected by MDBs for the internal project monitoring (through project status reports) that could be shared with the CIF Administrative Unit to bridge the gap in intermediary results reporting.

- **Enabling environment** projects do not fit well in the current set of SREP core and co-benefit indicators as these projects do not expect to provide access to energy. There are results indicators in the current MDBs reporting system and project logframes that could report progress on improved renewable energy policy and regulatory framework.

- Co-Benefit Indicator 1 on **finance leveraged** is essential to understand the level of additional finance. It is the only SREP indicator that is included in all annual SREP M&R results reports, and almost 60 percent of projects have already reported leveraged investments. Knowing which projects make progress on finance leveraged received is an integral part of the financial package of each SREP project to understanding the scale and ambition of the SREP portfolio.

- **Capacity (direct/indirect). Capacity** is a very useful indicator to know the potential energy generation of a project. **Indirect capacity** is well suited for 'upstream' renewable energy projects, such as exploratory geothermal or transmission lines for mini-grids. **Direct capacity** is well suited for projects with the direct aim of generating renewable energy.

- Aggregating **energy access data** with the current indicators is challenging because of the different units used. Also, very few projects currently use a multi-tier approach for defining energy access (e.g., including reliability of energy access using the metric 'outage duration'). Including multi-tier access of energy whenever possible will better describe the quality of energy access. Data from ESMAP's SREP supported multi-tier framework for measuring energy access[22] may be a good source of information for MDBs to report energy access, when possible. More information from MDBs on what definition and method used is essential for meaningful reporting on energy access.

- Core indicator 2 on energy access is formulated in a way that does not consider other energy services supported by SREP, such as improved cookstoves.

- Distinction between direct and indirect beneficiaries would be useful to understand the difference between those directly benefitting from energy access

[22] https://www.esmap.org/node/55526

or transmission and those indirectly from, for example, enabling environment projects.

- **Some requirements** set out in the SREP M&R toolkit are **not fully met.** These concern the requirement to engage with recipient countries and share results presented in the annual SREP M&R results reports and to provide every two years a report about progress in strengthening the institutional setting and enabling environment for renewable investments in the SREP pilot countries.

- The **gender impact indicator** is required at project/program completion or at mid-term review. The Co-benefit indicator 2 on gender will be supplemented with other gender indicators in addition to gender impact indicators. These other gender indicators can be reported on an annual basis, while gender impact results will remain at the interval of mid-term and completion.

4.2 Recommendations

52. Based on the findings of the stocktaking review, a set of improvements to the SREP M&R system was proposed, discussed, and endorsed during the stocktaking process and in the culminating validation workshop on April 25, 2018.[23] These improvements aim to further strengthen the relevance and effectiveness and utility of the SREP M&R system going forward, taking better advantage of the rich results data already being collected by the MDBs.[24] The following measures are recommended and suggested for endorsement by the SREP Sub-Committee so that MDBs and countries may begin implementation of a more robust SREP M&R system.

53. **MDBs will share information with the CIF Administrative Unit on more granular progress of SREP projects and programs utilizing their already-existing reporting systems and their projects results frameworks.** To bridge the gap of intermediary results on SREP project implementation and enable the CIF to report on these results, the MDBs will share with the CIF Administrative Unit implementation status reports, implementation progress reports, or similar, as well as project results frameworks (with indicators) for all SREP projects under their implementation. This will occur once per year in connection with the regular annual results reporting. In cases where this information cannot be readily shared for confidentiality reasons, the MDBs will have the option to submit a template that includes a narrative section and a progress update of the project results framework (numeric values). (see Annex 5). The MDBs are also requested to share with the CIF Administrative

[23] An SREP validation workshop was held with the CIF AU and MDBs in Washington DC on April 25, 2018.

Unit mid-term reviews (MTR) and implementation completion reports (ICR) when projects reach those milestones.

54. **SREP core indicators and co-benefit indicators will be updated to better reflect the portfolio and results.** The current indicators can be further enhanced to better capture the SREP portfolio composition and results. The shift in presentation of the indicators will not add any new reporting burden to the MDBs but consists of reporting information already available in their M&R systems and/or in their current annual reporting to SREP. The following shifts are recommended:

- The current SREP development co-benefit on **improved renewable energy policy and regulatory framework**[25] will be raised to the level of a self-standing co-benefit indicator focusing on the specific results that enabling environment projects achieve. The suggested co-benefit indicator would report on "increased/strengthened regulatory, institutional, and policy frameworks to support the use of renewable energy."

- Co-Benefit Indicator 1 on **finance leveraged for investments** on renewable energy will be shifted from a co-benefit indicator to a core indicator. The level of leveraged financing has a prominent function for understanding the success of the SREP programs and features as an integral part of all SREP projects.

- The level of **capacity (direct/indirect)** of clean energy as a result of SREP intervention (MW), currently listed as a voluntary indicator under Core indicator 1 in the SREP M&R system, will be converted into a self-standing core indicator (Core indicator 4 in the revised results framework). This core indicator on capacity (direct/indirect) will be used when applicable for all project types, but indirect capacity will be especially useful to capture results of projects that work upstream before reaching the stage of actual electricity output (such as geothermal exploratory drilling, mini-grids transmission lines).

- Guidance and application of Core Indicator 2 on **energy access** will be further improved. The indicator is (when applied) already divided into people, businesses, and community services with regards to energy access but can also specify access to clean energy, clean fuels, and other modern energy services. Further clarification and guidance will be offered on how to define these. In addition, energy access will be reported using a multi-tier approach rather than a binary approach, whenever possible.

- Other energy services will be included. The Core Indicator 2 on **energy access** will include access to "other energy services" so that it is inclusive of all types of

[25] SREP M&R Toolkit, page 5

energy services included in SREP projects. Core indicator 2 will read, "Number of women and men, businesses and community services benefitting from improved access to electricity, and modern energy services,[26] as a result of SREP interventions".

- There will be a **clear reporting distinction between direct and indirect beneficiaries**. The CIF Administrative Unit will report separately on direct and indirect beneficiaries.[27] However, this decision will not call for a change in the language of the Core Indicator 2 itself.

- **Co-benefit indicator 2** on gender will be supplemented with other gender indicators in addition to gender impact indicators. These other gender indicators can be reported on an annual basis, while gender impact results will remain at the interval of mid-term and completion. Further guidance will be included in the revised SREP M&R toolkit.

55. **Updates to SREP results framework from 2012[28] will be approved per the changes presented in this stocktaking review (see Annex 1).** The results framework outlines the SREP transformative impact and the SREP outcomes as established in the SREP logic model and SREP design documents. The revised results framework reflects the recommended indicator shifts and the overall stocktaking review findings. These changes do not affect the SREP outcomes as established in the SREP logic model and SREP design documents.

56. **Further adjustments and refinements will be implemented in the SREP M&R toolkit in terms of guidance and definitions.** A number of smaller adjustments and refinements to the guidance in the SREP M&R toolkit and to the definitions for some of the indicators will further enhance the clarity and effectiveness of the system. These adjustments include providing technical guidance on how to collect data on the number of people/ households/ businesses with improved access to renewable energy and guidance on harmonized reporting across projects, and the requirement to engage with recipient countries.

[26] Such as improved cookstoves or biogas
[27] including those reported by enabling environment projects
[28] Revised SREP Results Framework, June 1, 2012, page 8-10

Annex 1: Revised SREP results framework (2018)

58. The SREP Sub-Committee in December 2017 requested the CIF Administrative Unit to update the SREP results framework to better capture interim results generated in the SREP portfolio. To respond to this request, a stocktaking review of the SREP M&R system was undertaken in 2018 to examine ways enhance the effectiveness and usefulness of the system and to address the challenges faced during implementation from 2014 to 2017. It identified the following key constraints of the SREP M&R system, as well as recommendations to resolve them:

- Need to bridge the gap of intermediary results
- Lack of suitable reporting for geothermal and other upstream projects
- Clarification of requirements for energy access
- Lack of clear guidance and direction for certain indicators
- Challenges in aggregating and harmonizing certain indicators

59. The stocktaking report was presented to the SREP Sub-Committee in June 2018[29] to review findings and approve recommended revisions to the SREP results framework and M&R system.

60. To follow is the revised SREP results framework approved by the SREP Sub-Committee in 2018. The SREP logical model (unchanged) is followed by the revised SREP results framework table with result statements and indicators, and a concluding section that briefly outlines the changes in the SREP M&R system approved in 2018.

5 SREP logic model

61. The logic model is a diagram intended to demonstrate the cause and effect chain of results from inputs and activities through to project outputs, program outcomes, and national/international impacts. The logic model is not intended to show how these results will be measured through indicators. One of the strengths of the logic model is the flexibility with which it can be applied to a variety of circumstances and contexts. As with all results frameworks, these logic models should not be seen as a blueprint for implementation, but rather a framework that can be adjusted as progress is made and lessons are learned, especially at the project and country levels of the results chain.

62. The original SREP logic model was approved by the Joint Meeting of the CTF-SCF Trust Fund Committees in November 2010. It was later revised and approved in

[29] SREP/SC.19/5

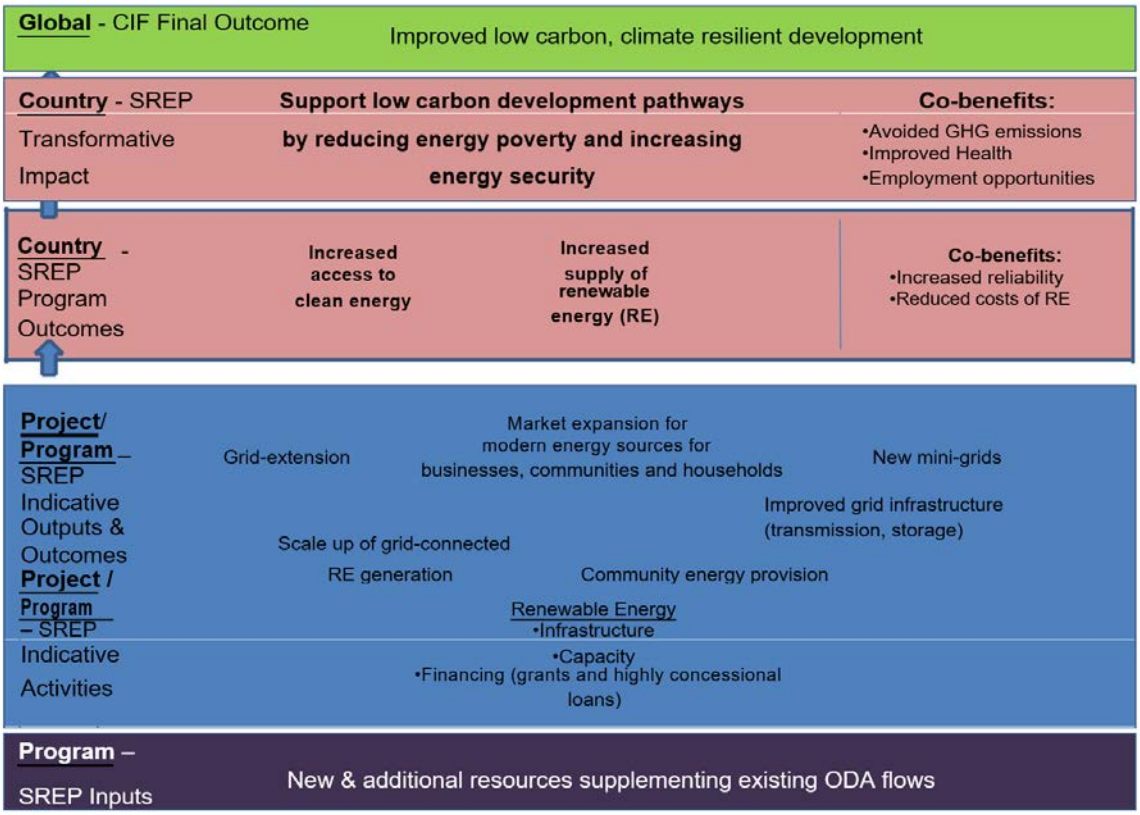
June 2012 to gives greater focus to the key operational objectives of SREP. Other objectives, if any, and co-benefits are incorporated by stating explicitly the underlying assumptions and proxies, and are incorporated in any ex-post evaluation of SREP or individual country programs.

63. The stated impact objective for SREP is to support low carbon development pathways by reducing energy poverty and/or increasing energy security. The outcome objectives for SREP are: a) increased access to clean energy and b) increased supply of renewable energy. Because funding to SREP is classified as climate finance by many CIF contributors[30] the SREP results framework also include a measure of the GHG emissions co-benefits associated with an increased supply of renewable energy at the outcome level.

64. SREP contributes to these results through programs and projects that build infrastructure, develop capacity, and provide financing. Investments in renewable energy (RE) infrastructure will increase the supply of electricity and heat from low carbon sources, thereby supporting low carbon development and increased energy security. It is assumed that programs/projects will, over time, also help improve the reliability and economic viability of renewable energy provision at the country level when compared to conventional energy sources. The outputs in the project/program section are provided as examples of potential investment areas. Investment plans submitted by the SREP pilot countries are required to articulate explicitly the expected results chain for envisaged projects/programs. A key supporting factor will be the adoption and implementation of low carbon development plans and/or the enactment of policies, laws and regulations for the promotion of renewable energy.

[30] See CIF 2010. *SREP Programming Modalities and Operational Guidelines*, paragraphs 20-23.

Figure 1: SREP logic model (June 2012)



6 SREP revised results framework (2018)

65. The main purpose of the SREP results framework is to establish a basis for future monitoring and evaluation of the impact, outcomes, and outputs of SREP-funded activities. The application of the SREP results framework was devised as a "living document to serve as a basis for moving forward in developing monitoring and evaluation (M&E) systems for SREP investment plans and related projects and programs." Likewise, the application of the SREP revised results framework (in common with all the results frameworks under the CIF) is based on the basic principles of: a) building on national M&E systems, b) being flexible and pragmatic, and c) ensuring quality data collection and reporting standards.

66. Table 2 to follow contains the expected results flowing from the logic model and the indicators that are put in place to measure them.

67. The results framework in Table 2 summarizes the core elements of the performance measurement system, combining the results statements with the indicators. Columns 1 and 2 represent the results statements as stated in the logic

model. The results framework outlines the SREP transformative impact and the SREP program outcomes. The transformative impact cannot be achieved only by SREP interventions. It requires a truly national effort to move into a low carbon development pathway by reducing energy poverty and/or increasing energy access. SREP aims to be an important part and catalyzer for this bigger change agenda in the SREP pilot countries.[31] However, it is expected that SREP projects/programs contribute directly to the SREP outcomes of increasing access to clean energy and increasing supply of renewable energy. The framework does not include project/program outputs, activities, products, and services because these are specific to each project/program. Such an approach emphasizes also the commitment to a managing for development results (MfDR) approach with emphasis on impact and outcomes and the requirement to work within the MDBs' own project/program management.

68. Columns 3 to 6 on Table 2 represent the indicators for each result. The performance indicators, together with the baseline and target, are used to measure expected results. Some of these indicators have very different time frames. Baselines might only be established in the medium-term (1-2 years). Column 6 summarizes assumptions related to the reliability or validity of the indicators and the difficulties operations might face when addressing these. The last column briefly outlines the means of verification or data source.

69. As project level output/intermediate indicators are specific to each project/program, and the priorities of each country that this represents, they are not specified by the SREP results framework. Project/program documentation is required to demonstrate how output indicators selected help to achieve outcomes at the SREP program (country) level. Each project/program is expected to contribute to at least one of the two SREP program outcomes: renewable energy development and/or access to energy.

70. MDB and SREP countries are responsible for establishing baselines and targets for SREP indicators and reporting on program outcomes by means of the core and co-benefit indicators. The CIF Administrative Unit is responsible for undertaking a quality review of all the reported data and implementation progress reports, checking them for completeness and consistency. The CIF Administrative Unit also submits an annual SREP M&R results report to the SREP Sub-Committee. The SREP

[31] SREP also faces the attribution gap challenge. The further up in the results chain, factors come into play that are not directly or indirectly under the influence of projects or programs. Changes toward low carbon development pathways will be influenced by many variables and therefore will be difficult to attribute exclusively to SREP interventions. However, projects and programs should make efforts to articulate a results chain from project and program interventions up to SREP outcomes and impact to allow future evaluations to assess the underlying assumptions at project and program design stage.

M&R Toolkit describes in more detail the implementation arrangements to be considered.

Table 2: **SREP revised results framework (2018)**

Results	Explanation of the result statement	Indicators	Baseline	Targets	Assumptions	Means of verification
		SREP Program Outcomes				
Support low carbon development pathways by reducing energy poverty and/or increasing energy security	The highest result level desired by SREP is the transformation of the way energy is produced and distributed/accessed. Increased production of renewable energy (RE) in low income countries is expected to improve energy security. Although there are different definitions of energy security, an increase in domestic supply of RE is generally accepted to increase a country's energy security. Programs and projects will focus on providing access to energy to businesses, communities, and poor households. the benefit of increased employment.	National measure of energy poverty (e.g., ESMAP data, Multi-dimensional energy poverty index, MEPI or other applicable)	Baseline energy poverty data (if applicable)	Country defined according to high level energy/ development strategy within the SREP implementation timeframe	Data on energy poverty will be incorporated into the SREP results framework as and when available	Country-based reporting using household survey data (pilot countries supported by MDBs)

Results	Explanation of the result statement	Indicators	Baseline	Targets	Assumptions	Means of verification
		SREP Program Outcomes				
Outcome 1. Increased supply of renewable energy	In order to achieve the transformation to increased energy supply and demand based on RE the economic viability of the RE sector will need to increase. This means that the sector will need to grow in size and provide the benefit of increased employment. In order for the renewable energy sector to grow in size, increased financial investments should be available.	Indicator 1.1. Annual electricity output from RE as a result of SREP interventions (MWh)[32]	Current annual electricity output from RE (MWh)	Country-defined according to investment plan	It should be possible to undertake basic aggregation of energy output (MWh) produced across pilot countries.	National M&E system and M&E framework of the implementing agency
		Indicator 1.2 Capacity (direct/indirect) (MW) from renewable energy as a result of SREP interventions	Zero	Country-defined according to investment plan	It should be possible to undertake basic aggregation of capacity (direct/indirect) (MW) across pilot countries.	M&E framework of the implementing agency
		Indicator 1.3 Increased public and private investments in targeted subsectors as a result of SREP interventions	Zero	Country-defined according to investment plan	Measurements of resources for renewable energy investments will be routinely undertaken and aggregated across projects, subsectors and countries. Numbers will be disaggregated to	National M&E system and M&E framework of the implementing agency

[32] It is assumed that there will be GHG emissions co-benefits from increased output from RE. This indicator is primarily focused on grid-connected RE systems. However, it can also include the electricity generation avoided by demand-side technologies such as solar water heaters. It can also include the GHG emissions from the use of improved cookstoves, or other system that implies savings on the fossil fuel consumption. It can include mini-grid or off-grid electricity generation as long as data are readily available.

					indicate private/commercial financing. It should be possible to track investments designated to increase the supply of renewable energy under the SREP interventions	

Results	Explanation of the result statement	Indicators	Baseline	Targets	Assumptions	Means of verification
		SREP Program Outcomes				
Outcome 2. Increased access to modern energy services	SREP aims to improve access to modern energy services in two ways: i) By providing improved access to modern energy services for businesses, communities, and household ii) By increasing the supply of renewable energy to communities that already have access, thereby improving the *quality* of access[33]	Indicator 2.1 Number of women and men, businesses and community services benefiting from improved access to electricity and 'modern energy services' as a result of SREP interventions[34] (Whenever possible multi-tier energy access should be provided) ESMAP indicators should be used whenever possible.	Zero ESMAP baseline (whenever possible)	Country-defined according to investment plan	Energy access information will use the ongoing work by ESMAP, whenever possible, applying a multi-tier approach. ESMAP is leading a collaborative effort to define and operationalize a set of improved energy access indicators at the outcome level that can be used for project/program reporting by governments and development agencies.	National M&E system and M&E framework of the implementing agency

[33] To be able to claim energy access benefits from increasing centralized RE supply (i.e. grid-supplied electricity) there would need to be a clear demonstration of causality.

[34] Language of this indicator was changed, as per the SREP M&R stocktaking review. Originally, core indicator 2 was "Number of women and men, businesses and community services benefitting from improved access to electricity and fuels, as a result of SREP interventions". As part of the recommendations of the SREP M&R stocktaking review, it includes 'electricity and other modern energy services', as shown above.

7 Components of the revised SREP M&R system (2018)

7.1 Revised core and co-benefit indicators

71. The revised results framework (Table 2) reflects recommended changes presented in the SREP M&R System Stocktaking Review (2018) and approved by the SREP Sub-Committee in June 2018, with the understanding that the results framework must be flexible to allow for adjustments based on actual SREP program implementation experience. It was not necessary to revise the logic model as the underlying assumptions remain valid.

72. The changes to the results framework further strengthen the relevance and effectiveness and utility of the SREP M&R system, and include the following revised set of SREP core indicators and co-benefit indicators. The SREP M&R Toolkit has also been updated to provide guidance on implementing data collection and reporting on these revised indicators.

Core indicator 1: Annual electricity output from renewable energy, as a result of SREP interventions (MWh)

73. There were no changes made to Core indicator 1.

Core indicator 2: Number of women and men, businesses and community services benefitting from improved access to electricity and other modern energy services, as a result of SREP interventions

74. The indicator is divided into people, businesses, and community services with regards to energy access. Guidance in the SREP M&R toolkit has been adjusted to provide further clarification and guidance on how to define these. In addition, energy access is to be reported using a multi-tier approach rather than a binary approach whenever possible.

75. SREP projects focus not only on energy access and fuels from renewable sources, but also on other modern energy services (e.g. cookstoves). Core Indicator 2 has been changed to include other modern energy services for greater inclusivity.

Core Indicator 3: Increased public and private investments in targeted subsectors as a result of SREP interventions

76. This was previously a co-benefit indicator, which has been raised to the level of a core indicator. The level of leveraged financing has a prominent function for understanding the success of the SREP programs and features as an integral part of all SREP projects.

Core indicator 4: Capacity (direct/indirect) (MW) from renewable energy as a result of SREP interventions

77. The level of capacity (direct/indirect) of clean energy as a result of SREP intervention (MW), previously listed as a voluntary indicator in the SREP M&R system under Core indicator 1, has been raised as a self-standing indicator. This core indicator on capacity (direct/indirect) will be used when applicable for all project types. Indirect capacity will be especially useful to capture results of projects that work upstream before reaching the stage of actual electricity output (such as geothermal exploratory drilling, mini-grids transmission lines). Direct capacity is well suited for projects with the direct aim of generating renewable energy.

Co-Benefit Indicator 1: Increased/strengthened regulatory, institutional, and policy frameworks to support the use of renewable energy

78. This indicator was previously listed as another development co-benefit for as "improved renewable policy and regulatory frameworks." It has been raised to the level of a self-standing co-benefit indicator focusing on the specific results that enabling environment projects achieve.

Co-Benefit Indicator 2: Gender

79. The SREP M&R toolkit has been adjusted to better define and provide guidance on what is considered as a gender impact indicators and other gender indicators. Previously, actual results were reported at project/program completion or at mid-term evaluations. This has been changed so that results on other gender indicators can be reported on an annual basis, while gender impact results will remain at the interval of mid-term and completion.

Co-Benefit Indicator 3: GHG emissions avoided

80. No changes have been made to this indicator.

Other development co-benefit indicators such as health (improved health and decreased air pollution), livelihoods (income generation, temporary and long-term employment), energy reliability, economic viability (renewable energy cost reduction)

81. Previously, the economic viability component covered both renewable energy cost reduction and improved renewable energy policy and regulatory frameworks. In the revised results framework, economic viability just covers renewable energy cost reduction), as policy and regulatory frameworks have been raised to co-benefit indicator 1.

82. Table 3 compares the SREP core and co-benefit indicators based on the previous (2012) and revised (2018) SREP results frameworks.

Table 3: Comparison of SREP core and co-benefit indicators based on 2012 and 2018 revised SREP results frameworks

SREP results indicators per the 2012 SREP Results Framework	**SREP results indicators per the 2018 SREP Results Framework**
SREP Core Indicator 1: Annual electricity output from renewable energy, as a result of SREP interventions (MWh)	**SREP Core Indicator 1**: Annual electricity output from renewable energy, as a result of SREP interventions (MWh)
SREP Core Indicator 2: Number of women and men, businesses, and community services benefitting from improved access to electricity and fuels, as a result of SREP interventions (number of beneficiaries)	**SREP Core Indicator 2:** Number of women and men, businesses, and community services benefitting from improved access to electricity and other modern energy services, as a result of SREP interventions (number of beneficiaries)
	SREP Core Indicator 3: Increased public and private investments in targeted subsectors as a result of SREP interventions
	SREP Core Indicator 4: Capacity (direct/indirect) (MW) from renewable energy as a result of SREP interventions
SREP Co-Benefit Indicator 1: Increased public and private investments in targeted subsectors as a result of SREP interventions	**SREP Co-Benefit Indicator 1:** Increased/ strengthened regulatory, institutional, and policy frameworks to support the use of renewable energy
SREP Co-Benefit Indicator 2: Gender impact	**SREP Co-Benefit Indicator 2:** Gender impact indicators +other gender indicators
SREP Co-Benefit Indicator 3: GHG emissions avoided	**SREP Co-Benefit Indicator 3:** GHG emissions avoided

SREP Co-Benefit Indicator 4: Other development co-benefits, such as health (improved health and decreased air pollution), livelihoods (income generation, temporary and long-term employment), energy reliability, economic viability (renewable energy cost reduction, improved renewable energy policy and regulatory frameworks)	**SREP Other Development Co--Benefits:** Other development co-benefits, such as health (improved health and decreased air pollution), livelihoods (income generation, temporary and long-term employment), energy reliability, economic viability (renewable energy cost reduction)

7.2 Other changes to the indicators

83. The revised results framework (2018) calls for a clear reporting distinction between direct and indirect beneficiaries. The CIF Administrative Unit reports separately on direct and indirect beneficiaries.[35] However, this decision has not required a change in the language of Core indicator 2 itself.

7.3 Intermediary results

84. To bridge the gap of intermediary results on SREP project implementation and enable the CIF to report on these results, the MDBs share with the CIF Administrative Unit implementation status reports, implementation progress reports, or similar, as well as project results frameworks for all SREP projects under their implementation. This occurs once per year in connection with the regular annual results reporting. In cases where this information cannot be readily shared for confidentiality reasons, the MDBs have the option to submit a template that includes a narrative section and a progress update of the project results framework (numeric values). The MDBs are also requested to share with the CIF Administrative Unit mid-term reviews (MTR) and implementation completion reports (ICR) when projects reach those milestones.

[35] including those reported by enabling environment projects

Annex 2: List of projects analyzed

86. The following table lists the 24 projects included in the SREP M&R stocktaking review. All were approved by December 31 2016 and included in the 2017SREP Operations Results Report.

MDB	Country	Project	Project type
IBRD	Mali	Rural Electrification Hybrid Systems	Renewable energy
	Nepal	Extended Biogas Program	Renewable energy
	Maldives	Accelerating Sustainable Private Investments in RE Program(ASPIRE)	Renewable energy
	Ethiopia	Geothermal Sector Development Project	Geothermal
	Kenya	Electricity Modernization Project	Renewable energy
	Tanzania	Rural Electrification Expansion Project	Renewable energy
	Armenia	Geothermal Exploratory Drilling Project (GEDP)	Geothermal
	Liberia	Renewable Energy for Electrification in North and Center Liberia Project - Minigrids	Renewable energy
	Mongolia	TA-Strengthening Renewable Energy Regulations	Enabling environment
	Pacific Islands	Sustainable Energy Industry Development Project	Enabling environment
IFC	Ethiopia	Geothermal Sector Strategy	Enabling environment
	Ethiopia	Lighting Ethiopia	Renewable energy
	Tanzania	Mini-Grids project	Enabling environment
IDB	Honduras	Strengthening the RE Policy and Regulatory Framework (FOMPIER)	Enabling environment
	Honduras	Sustainable Rural Energization (ERUS) - cookstoves	Renewable energy
	Honduras	Honduras Renewable Energy Finance Facility (H-REFF)	Renewable energy
	Honduras	Self-Supply Renewable Energy Guarantee Program	Renewable energy

	Nicaragua	Nicaragua Geothermal Exploration and Transmission Improvement under the PINIC	Geothermal
ADB	Nepal	South Asia Sub regional Economic Cooperation Power System Expansion Project	Renewable energy
	Maldives	Preparing Outer Islands for Sustainable Energy Development Program (POISED)	Renewable energy
	Solomon Islands	Solar Power Development Project	Renewable energy
	Nepal	South Asia Subregional Economic Cooperation Power System Expansion Project - Additional Co-financing	Renewable energy
AFDB	Kenya	Menegai Geothermal Project	Geothermal
	Mali	Promoting the Scaling Up of Renewable Energy in Mali	Renewable energy

Annex 3: SREP project indicator analysis by project type

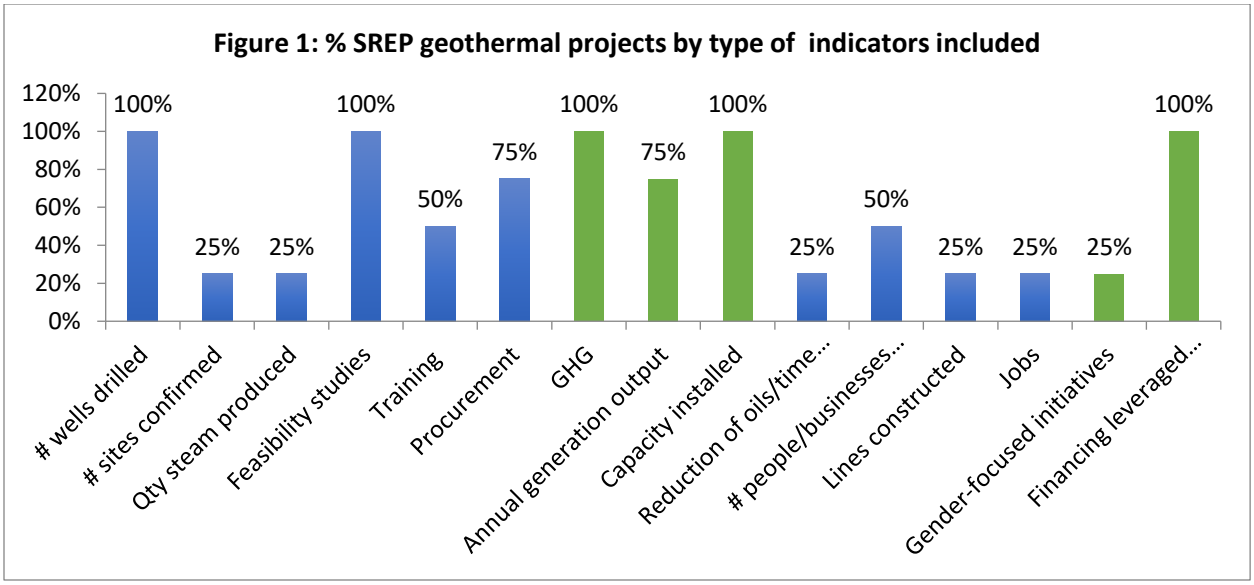
87. An indicator analysis was conducted on the 24 projects analyzed in the SREP M&R stocktaking review (see Annex 2). It considered information provided in the annual SREP M&R results reports, project documents (i.e., PADs), and MDB monitoring reports (i.e., Implementation Status Reports). The analysis is presented as percentage of projects that include a type of indicator. This refers to the presence of a specific type of indicator either in the annual SREP M&R results reports submitted by MDBs to the CIF Administrative Unit or in the project logframes in PADs or MDB monitoring reports.

88. The SREP projects have been classified in three different project types:

i. **Geothermal,** including projects focusing on geothermal exploration. SREP typically funds the exploratory phase of geothermal projects, by absorbing some of the project development risk through the subsidization of exploratory wells. Geothermal projects' direct impact is not to generate electricity, but rather to explore the feasibility of designated sites. Because of the unique nature of SREP geothermal projects, the SREP core and co-benefit indicators are not the best fit for these projects.
ii. **Enabling environment,** whose primary objective is to strengthen the enabling environment for investments in clean energy and energy access. These are advisory projects that strengthen the regulatory frameworks, enhance the capacities, and raise awareness about renewable energy.
iii. **Renewable energy** covering projects that generate direct access to renewable energy, including solar power, biogas, mini-grid, mixed renewable energy electricity generation, and cookstoves among others.

Indicator analysis by project type

89. Four SREP projects fall under the category of **Geothermal**, with indicators covering number of wells drilled, Co-Benefit Indicator 3 on GHG emissions reduced, and Core Indicator 1 on installed capacity (see Figure 1). Number of wells drilled and feasibility studies conducted are widely used indicators that seem to adjust well to the exploratory nature of SREP geothermal projects.



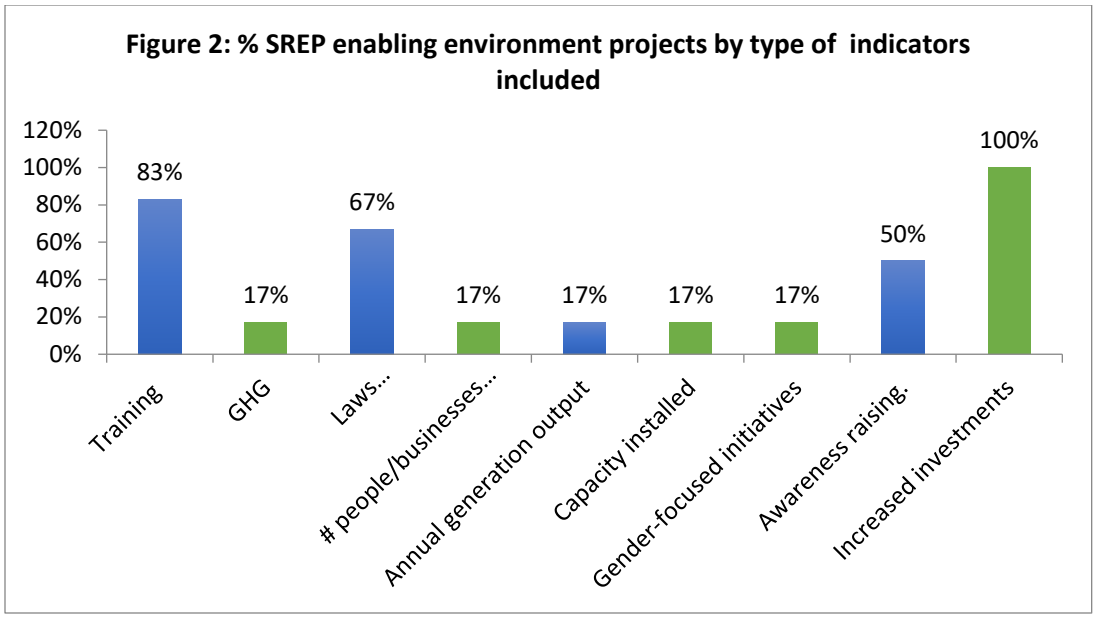
Note: SREP core and co-benefit indicators in green and other indicators in blue

90. About 75 percent of geothermal projects include some indicator about the procurement process. These include contracts awarded or tenders in process. Although they are not captured by the annual SREP M&R results reports, these indicators useful in showing progress at early stages of project implementation.

91. Half (50 percent) of geothermal projects include an indicator about training. This indicator may be measured as number of workshops held or number of people trained. Information covered by this indicator also bridges the gap of interim results and seems to be useful at capturing progress at early stages of implementation.

92. In general, SREP funding for geothermal projects is dedicated for exploratory drilling. If the resource is confirmed, SREP funding is also used to assess the feasibility of a geothermal power plant. Although the electricity generation is not a direct result of SREP funding, most geothermal projects (75 percent) have included generation output and installed capacity (100 percent) as indicators.

93. Six SREP projects fall under the category of **enabling environment**, with a wider variety of indicators than the geothermal projects (see Figure 2). The most common indicator covered by enabling environment projects focuses on training (i.e., number of workshops, training events, seminars, conferences; training in wind prediction software; increased availability of planning tools and training to both PPA and utilities in the use of these tools).



Note: SREP core and co-benefit indicators in green and other indicators in blue

94. Enabling environment SREP projects have the lowest presence of SREP core and co-benefit indicators. For example, only one project (Mini-grids project in Tanzania) includes indicators focusing on annual electricity output (Core Indicator 1), number of people, businesses and community services benefitting from improved access to electricity (Core Indicator 2), or GHG emissions reduced/avoided (Co-Benefit Indicator 3). SREP core and co-benefit indicators seem to be less appropriate for enabling environment projects than for other SREP project types.

95. Fourteen SREP projects fall under the category of **renewable energy**, using core and co-benefit indicators. All (100 percent) of renewable energy projects include (Co-Benefit Indicator 3 on GHG emissions saved and Co-Benefit Indicator 1 on increased investments (see Figure 3). Core Indicator 1 on generation output and Core Indicator 2 on number of people or businesses with increased access to energy is reported by 86 percent of renewable energy projects.

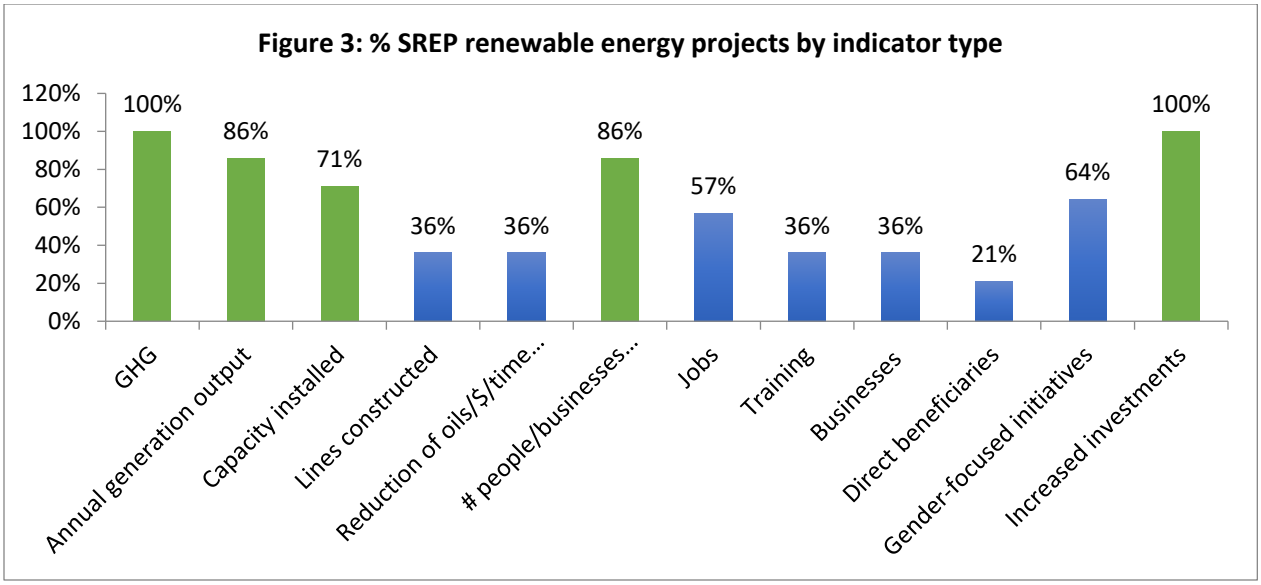


Figure 3: % SREP renewable energy projects by indicator type
120%
100%
80%
60%
40%
20%
0%
100%
86%
71%
36%
36%
86%
57%
36%
36%
21%
64%
100%
GHG
Annual generation output
Capacity installed
Lines constructed
Reduction of oils/$/time...
people/businesses...
Jobs
Training
Businesses
Direct beneficiaries
Gender-focused initiatives
Increased investments

Annex 4: List of participants

96. The following table lists the stakeholders who were consulted and provided their insights for the SREP M&R stocktaking review. The consultations consisted in a one-hour structured telephone interview.

Name	Organization	Stakeholder type
Joan Miquel Carrillo	IDB	MDB TTL
Simon Foster	DFID (UK)	Donor
Ben Green	DFID (UK)	Donor
Alex Feuchtwanger	DFID (UK)	Donor
Joyita M. Mukherjee	IFC	MDB focal point
Andrey Shlyakhtenko	IFC	MDB focal point
Jiwan Acharya	ADB	MDB TTL
Hector Baldivieso	IDB	MDB TTL
Claudio Alatorre	IDB	MDB focal point
Carlos Jacome Montenegro	IDB	MDB TTL
Daniel Menebhi	SECO (Switzerland)	Donor
Frank van der Vleuten	Netherlands	Donor
Leesle Hong	IBRD	MDB focal point
Chandrasekar Govindarajalu	IBRD	MDB focal point
Leandro Azevedo	AFDB	MDB focal point
Sugar Gonzales	ADB	MDB focal point
Christian Ellermann	ADB	MDB focal point

97. The participants in the SREP Stocktaking validation workshop, which took place on April 25th, 2018 are listed in the following table:

Participant	**MDB/CIF Admin Unit**
Sugar Gonzales	ADB
Matthew Harris	AFDB
Ryan Alexander	EBRD
Oleh Sybira	EBRD
Monyl Toga	IBRD
Leesle Hong	IBRD
Claudio Alatorre	IDB
Joan Miquel Carrillo	IDB
Andrey Shlyakhtenko	IFC
Sandra Romboli	CIF Admin Unit
Rocio Sanz	CIF Admin Unit
Rafael Ben	CIF Admin Unit
Zhihong Zhang	CIF Admin Unit

Annex 5: MDB reporting template on project logframe indicators

Scaling-Up Renewable Energy Program (SREP)
MDB Monitoring and Reporting Template

Project Name	
Country:	
Lead MDB	
Reporting Date:	

A. GENERAL PROGRESS *Please briefly describe the overall implementation status of the project and any progress on key activities that took place during the reporting period.*
B. CRITICAL OPERATIONS BOTTLENECKS *If applicable, please provide a brief update on current (or potential) challenges that are delaying project implementation. Please also include brief recommendations for follow-up.*

Recommendations for follow-up:
C. CONTRIBUTIONS TO LESSONS LEARNED *Please briefly illustrate any important lessons learned from the project.*

Section D. Updated Achieved Results

(Please copy and paste what appears in your latest internal result reporting document; e.g. Implementation Status Reports, Progress Report or similar; and Project Results framework /Log frame including actual results or equivalent or attach the document to this template).