

CLIMATE INVESTMENT FUNDS

SREP/SC.10/3
October 7, 2013

Meeting of the SREP Sub-Committee
Washington D.C.
October 31, 2013

Agenda Item 3

SREP SEMI-ANNUAL OPERATIONAL REPORT

PROPOSED DECISION

The SREP Sub-Committee reviewed document SREP/SC.10/3, *SREP Semi-Annual Operational Report*, and takes note of the steps that have been made to advance work in the SREP pilot and reserve countries. The Sub-Committee urges the MDBs to work closely with governments and other stakeholders in the pilot countries to expedite the preparation and implementation of SREP-funded projects and programs.

I. INTRODUCTION

1. This report provides an update to the Sub-Committee on the status of SREP activities. The report covers the period from March 16 to September 15, 2013.

2. Section II of the report provides an overview of the state of the SREP pilot and reserve countries and summarizes funding approvals for projects, project preparation grants, and investment plan preparation grants. Section III summarizes reasons for recent delays in project development. Section IV gives an update on the traffic lights used to track SREP project delivery in meeting the agreed milestones. Section V outlines progress made with results reporting. Section VI summarizes the status of implementing the SREP set-aside. Finally, Section VII provides a brief summary of the SREP pilot countries meeting held in May 2013.

II. STATE OF THE SREP

Pilot Countries

3. SREP currently has eight pilot countries, including six initial pilot countries agreed by the Sub-Committee in November 2010 and two additional pilot countries accepted in March 2012. To date, investment plans from seven of the eight pilot countries have been endorsed by the Sub-Committee, with a total indicative allocation of USD 290 million in SREP funding (see Table 1). The most recent investment plan from Tanzania was endorsed through decision by mail on September 10, 2013, following the initial endorsement in principle at the SREP Intersessional Sub-Committee meeting on July 25, 2013. See Annex I for expected results from the projects and programs under the seven endorsed investment plans.

Table 1: Summary of the Endorsed Investment Plans

Country	Date of Endorsement	Indicative Allocation (USD Million)
Ethiopia	Mar-12	50
Honduras	Nov-11	30
Kenya	Sep-11	50
Maldives	Oct-12	30
Mali	Nov-11	40
Nepal	Nov-11	40
Tanzania	Sep-13	50
Total		290

4. A joint mission to Liberia involving the World Bank and AfDB was carried out from August 5-13, 2013. Liberia, the eighth pilot country, is expected to submit its investment plan to the Sub-Committee for review and endorsement at the upcoming meeting at the end of October 2013.

Reserve Countries

5. Except for Mongolia, the other three remaining SREP reserve pilots, namely (in the order of the Sub-Committee's agreed priority) Yemen, Armenia, and the Pacific Program (involving Solomon Islands and Vanuatu), have made progress in advancing the preparation of their investment plans with SREP funding and MDB support. During the current reporting period, a joint mission to Armenia involving ADB, EBRD, and the World Bank Group was carried out from August 28 to September 3, 2013. Another joint mission to Solomon Islands involving ADB and the World Bank Group took place from August 19-22, 2013. The relevant MDBs have also initiated work on the regional component for the Pacific regional program.

6. Both Armenia and Solomon Islands are in the process of finalizing their investment plans. Armenia is expected to submit its investment plan to the Sub-Committee at its meeting in October, while Solomon Islands is expected to submit its investment plan for endorsement through decision by mail in early 2014. Yemen and Vanuatu have also initiated work to prepare their investment plans, and expect to submit them to the Sub-Committee for endorsement in mid-2014.

Overall Funding Approvals

7. As of September 15, 2013, 20 percent of the total SREP indicative allocation under the seven endorsed investment plans has been approved by the Sub-Committee, including USD 45.9 million for projects and USD 12.6 million for investment plan preparation grants and project preparation grants. Among the seven pilot countries with endorsed investment plans, Kenya and Nepal have reached or exceeded 50 percent of funding approval rates. Funding approval rates for other pilot countries are below 7 percent. Table 2 below shows country-by-country details.

Table 2: Summary of Funding Approvals
(USD Million)

Country	Indicative allocation (a)	Preparation grants for investment plans and projects (b)	Projects (c)	Total approvals d=(b+c)	Approval rate (d/a)
Ethiopia	50	3.00	-	3.00	6%
Honduras	30	0.98	0.85	1.83	6%
Kenya	50	-	25.00	25.00	50%
Maldives	30	2.02	-	2.02	7%
Mali	40	3.85	-	3.85	10%
Nepal	40	1.08	20.00	21.08	53%
Tanzania	50	1.70	-	1.70	3%
Total	290	12.63	45.85	58.48	20%

Project Approvals

8. As of September 15, 2013, four projects have been approved by the Sub-Committee for a total of USD 45.9 million in SREP funding. No projects were submitted for funding approval during the current report period.¹

Project Preparation Grants

9. Since the last semi-annual report, the Sub-Committee has approved three project preparation grants totaling USD 1.7 million, all under the Tanzania investment plan:

- a) *Tanzania: Geothermal Development*, USD 0.7 million (AfDB);
- b) *Tanzania: Renewable Energy for Rural Electrification*, USD 0.8 million (IBRD);
and
- c) *Tanzania: Mini-Grid Component*, USD 0.2 million (IFC).

10. In total, as of September 15, 2013, USD 11.35 million in SREP funding has been approved by the Sub-Committee for project preparation. See Table 3 for details.

Table 3: Summary of Project Preparation Grants
(USD Million)

Country	Project Title	MDB	Date of Approval	Amount
Ethiopia	Aluto Langano Geothermal Project	AfDB	Mar-12	0.90
Ethiopia	Assela Wind Farm Project	AfDB	Mar-12	1.70
Ethiopia	Clean Energy SMEs Capacity Building and Investment Facility	IFC	Mar-12	0.40
Honduras	Grid-Connected RE Development Support (ADERC)-Transmission	IDB	Nov-11	0.15
Honduras	Grid-Connected RE Development Support (ADERC)-Generation	IDB	Nov-11	0.15
Honduras	Sustainable Rural Energization (ERUS)	IBRD	Nov-11	0.30
Maldives	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	IBRD	Oct-12	1.00
Maldives	Preparing Outer Islands for Sustainable Energy	ADB	Oct-12	0.70

¹ Subsequent to the cut-off date, a number of projects were submitted to the Sub-Committee for funding approval.

	Development Program (POISED)			
Mali	Solar PV IPP	AfDB	Nov-11 Mar-12	0.95
Mali	Rural Electrification Hybrid Systems	IBRD	Nov-11 Mar-12	0.50
Mali	Development of Micro/Mini Hydroelectricity for Rural Electrification in Mali (PDM-Hydro)	AfDB	Nov-11 Mar-12	2.20
Nepal	Mini and Micro Initiatives: Off Grid Electricity	ADB	May-12	0.58
Nepal	Waste to Energy Project	IBRD	Oct-12	0.12
Tanzania	Geothermal Development	AfDB	Jul-13	0.70
Tanzania	Renewable Energy for Rural Electrification	IBRD	Jul-13	0.80
Tanzania	Mini-Grid Component	IFC	Jul-13	0.20
Total				11.35

Investment Plan Preparation Grants

11. To date, a total of USD 2.47 million in SREP funding has been approved by the MDB Committee for the preparation of investment plans in eight SREP pilot and reserve countries. During the current reporting period, an investment plan preparation grant to prepare the regional knowledge management component was approved for the Pacific regional program with ADB. Table 4 provides more details.

Table 4: Summary of Investment Plan Preparation Grants
(USD Million)

Country	MDB	Date of Approval	Amount
Armenia	IBRD	Sep-12	0.300
Honduras	IDB	Mar-11	0.375
Maldives	IBRD	Apr-11	0.315
Mali	AfDB	Mar-11	0.200
Nepal	ADB	Apr-11	0.375
Pacific region	ADB	Apr-13	0.100
Solomon Islands	ADB	Aug-12	0.250
Vanuatu	IBRD	Mar-13	0.250
Yemen	IBRD	Mar-13	0.300
Total			2.465

Revised FY14 Approval Calendar

12. Looking ahead, for FY14 the MDBs envisage 17 projects and programs with USD 160.8 million in SREP funding to be submitted to the Sub-Committee for approval. See Annex II for a revised FY14 approval calendar.

III. REASONS FOR RECENT DELAYS IN PROJECT DEVELOPMENT

13. To date, all six initial pilot countries with investment plans endorsed between September 2011 and October 2012 have moved to project development. However, so far only four project proposals (two of them submitted as a joint program) have been submitted and approved by the Sub-Committee. As noted in the last semi-annual operational report, of the 18 projects and programs scheduled for submission to the Sub-Committee for funding approval during FY13, only three materialized.

14. During the current reporting period, from March 16 to September 15, 2013, no projects were submitted. There are signs, however, that the SREP pipeline has started to move. Subsequent to the cut-off date of the current reporting period, a number of project proposals were submitted or were almost ready for submission to the Sub-Committee for funding approval. The MDBs are also undertaking “readiness” assessments of the projects and programs in the pipeline and are considering practical measures, including over-programming, to enhance pipeline management (see SREP/SC.10/6).

15. For the current semi-annual report, the MDBs submitted updates on the projects and programs under the endorsed investment plans and provided reasons for delays (see country portfolio pages in Annex III). In addition, at the SREP Pilot Countries Meeting in May 2013, pilot countries also provided inputs on reasons for delays in project delivery (see SREP/SC.10/Inf.2). Below are highlights of some of the issues presented by the MDBs and the pilot countries.

Ethiopia

16. In the case of Ethiopia, delays were attributed to equipment failure with the *Aluto Langano Geothermal Project*. In addition, a policy directive under the Ethiopian Central Bank has dried up liquidity in the financial sector, and as a result local banks are unwilling/unable to develop new financial products and services, thereby delaying the progress on the *Clean Energy SMEs Capacity Building and Investment Facility*.

Honduras

17. Since the endorsement of the investment plan for Honduras, the MDBs have indicated that based on experiences in other markets, risk capital mechanism or facility proposed under the *ADERC Program* may likely require time to properly structure and implement. The MDBs indicated that the different components of the *Sustainable Rural Energization Program (ERUS)* will be submitted in September 2013, and that preparation activities for the *Grid-Connected Renewable Energy Development Support Program* have also moved forward, although due to

upcoming elections in November 2013, submission will likely be delayed. The country update also pointed to issues related to high turnover of MDB teams in some cases and lack of consensus of the overall work strategy, adequate information flows, and proper coordination.

Kenya

18. In the case of Kenya, the MDBs reported that the *Menengai Geothermal Project* was delayed due to slow progress with confirmation of resources, and the *Hybrid Mini Grid System Project* was delayed due to difficulties in site selection. The country update indicated that an evaluation of on-going pilot projects was necessary to provide information for completion of the *Hybrid Mini-Grids Systems Project* document and that additional data was required for business plan development.

Maldives

19. In the Maldives, delays under the *Preparing Outer Islands for Sustainable Energy Development (POISED) Program* were attributed to the program being part of a larger component. In addition, an unfavorable investment climate for the *Waste-to-Energy Thilafushi Project* developed due to some contractual issues. The country update suggested that projects were delayed due to inadequate information on the availability of renewable energy resources and policies on the utilization of renewable energy. In addition, it was mentioned that transactions are small and complex, the existing systems needed upgrading and there was a lack of know-how on waste management.

Mali

20. In Mali, due to the political situation, no significant operational engagement by the MDBs was possible until mid-2013. The MDBs are now working to prepare and submit projects.² The MDB indicated that the *Solar PV IPP Project* implementation process was under way based on the recent submission of a solar PV proposal under the SREP set-aside. Reallocation of any amount under this project is closely linked to whether the *Solar PV IPP Project* submitted under the SREP set-aside will be successful.

Nepal




21. In Nepal, the MDBs attributed delays under the *Small Hydropower Development Program* to the separate, delayed approval process of local currency financing under the SCF and due diligence hurdles with potential partner banks. The *Mini and Micro Initiatives Project* has undergone several modifications, and the *Waste to Energy Project* has experienced delays due to pipeline development activities and emphasis on private sector engagement. The country update stated that project delays were due to the MDB requirements, the long approval process, financial closure processes in communities (*Mini and Micro Initiatives: Off Grid Electricity*) and the lack of sufficient knowledge and experience by the implementing agency (*Waste to Energy Project*).

² One project with the World Bank has already been submitted to the Sub-Committee for funding approval.

IV. TRACKING PROJECT DELIVERY

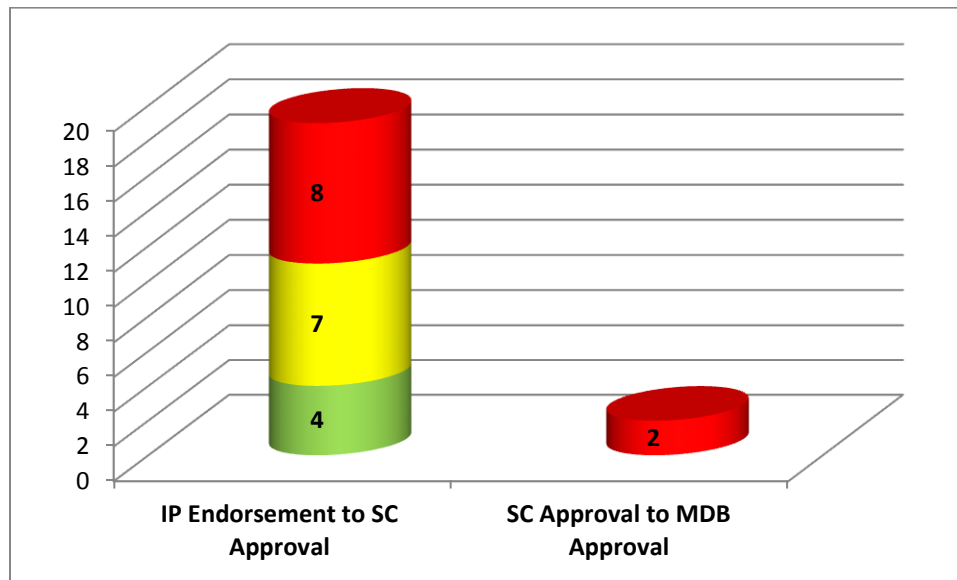
22. Two key milestones for project delivery are tracked in this report: (a) projects and programs to be approved by the Sub-Committee for funding approval; and (b) projects and programs to be approved by MDBs. Table 5 summarizes the definitions of milestones in the traffic light system.

Table 5: Definitions of Milestones

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

23. Of the 26 projects and programs in the current SREP pipeline, 21 are included in the traffic light system.³ Figure 2 provides a summary of the traffic lights to track project delivery.

Figure 2: Traffic Lights to Track SREP Project Delivery



24. Among the 21 projects being tracked, two projects (jointly submitted by ADB and IFC as one program, *Nepal Small Hydropower Development*) have been approved by the Sub-Committee but are awaiting MDB approval. The traffic light has turned red for both projects in meeting the next milestone of MDB approval.

³ Of the five projects not included, two have been approved by the MDBs already: *Kenya Menengai Geothermal Project* (AfDB) and Honduras: *Strengthening the RE Policy and Regulatory Framework* (IDB). Three projects, including one from Mali (AfDB), one from Ethiopia (AfDB), and one from Maldives (IFC) are excluded due to uncertainty with expected dates of submission.

25. For the 19 projects that have yet to be submitted to the Sub-Committee for funding approval, the traffic light is green for 4 projects, yellow for 7 projects, and red for 8 projects. See Annex III for the SREP portfolio by country, which also provides explanations for project status and reasons for delays.

V. PROGRESS ON RESULTS REPORTING

26. The CIF Administrative Unit, in close collaboration with the MDBs, is currently developing a toolkit for SREP monitoring and reporting. A draft toolkit is available on the CIF website: <https://www.climateinvestmentfunds.org/cif/measuring-results/srep-results-framework-and-monitoring-toolkit>. The toolkit is based on the revised SREP results framework and provides guidance on the three core indicators. The toolkit will be finalized in the next few months and will be used for SREP results monitoring and reporting starting in 2014.

27. At the May 2013 meeting, the Sub-Committee welcomed the *Proposal for Reporting on Enabling Environments for Promoting Energy Investments* (document SREP/SC.9/4) and requested the CIF Administrative Unit and the MDB Committee, taking into account the comments made at the meeting and subsequent written comments, to prepare a revised proposal for circulation and approval by mail. A revised proposal (*Proposal for Enabling Environment Assessment for Sustainable Energy Sustainable Energy Investment in SREP Countries*, June 19, 2013) was approved by the Sub-Committee in July 2103. The SCF Trust Fund Committee approved in August 2013 an additional allocation of USD 340,000 to be included in the FY14 CIF Administrative Budget for MDB support to country programming under the SCF Trust Fund to cover the costs to the MDBs for implementing the activities foreseen in the proposal. Work is under way by the MDBs to carry out the proposed activities.

28. An overview of M&E under SREP was provided at the SREP Pilot Countries Meeting in May 2013. Participants were given the opportunity to familiarize themselves with the revised results framework, learn about the development of core indicator guidance sheets, and get an overview of the M&E resources available to them. In addition, a representative from the World Bank introduced the work that the World Bank is leading, in collaboration with other partners, 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. Countries were invited to provide inputs on this work, share the metrics they are using to measure energy access, and discuss how improved indicators can impact efforts to improve the quality of energy services available to their populations.

29. Furthermore, expected results against the core indicators in the revised SREP results framework continued to be updated, now covering all seven pilot countries with endorsed investment plans (see Annex I). This information is also available on a CIF website page dedicated to M&E activities under SREP: <https://www.climateinvestmentfunds.org/cif/measuring-results/srep-measuring-results>.

VI. STATUS OF THE SREP SET-ASIDE

30. A set-aside has been established for each of the three targeted programs under the Strategic Climate Fund (SCF) as an incentive to increase engagement with the private sector in the eligible pilot countries. For SREP, USD 90 million has been set aside to support, on a competitive basis, innovative projects that expand the boundaries and depth of the current SREP project pipeline.

31. In response to the *Call for Proposal* issued in April 2013, 12 proposals were received for the six initial pilot countries, including three regional projects. A group of four experts reviewed the proposals and made recommendations to the Sub-Committee. The expert group will present a report of its work and its recommendations to the Sub-Committee at the meeting in October 2013 (see document SREP/SC.10/7).

VII. SREP PILOT COUNTRIES MEETING

32. An SREP Pilot Countries Meeting took place on May 28-30, 2013 in Maldives (see SREP/SC.10/Inf.2). The agenda focused on monitoring and reporting on energy access and enabling environments for renewable energy investments, program planning, and project delivery, as well as new areas of learning such as how to engage with social enterprises to tackle renewable energy challenges in rural and remote areas. In addition, the Government of the Maldives hosted a field visit to a solar PV project on Villingili Island. Detailed information on the SREP Pilot Countries Meeting, including discussions and updates on SREP implementation by the pilot countries can be found on the CIF website: <https://www.climateinvestmentfunds.org/cif/content/srep-pilot-country-meetings>.

Annex I: Expected Results from SREP Endorsed Investment Plans

Country	Project Title	MDB	SREP Funding (USD Million)	Increase in public and private investments (USD Million)						RE Capacity	Improved Energy Access
				Total	Government	Private	MDB	Other	Comments for Other		
Ethiopia	Aluto Langano Geothermal Project	IBRD	23.60	207.60	81.10		60.00	66.50		75 MW	
	Geothermal Sector Strategy	IFC	1.50								
	Assela Wind Farm Project	AFDB	20.00	230.00	40.00		140.00	50.00		100 MW	
	Clean Energy SMEs Capacity Building and Investment Facility	IFC	4.00	8.00			4.00	4.00			
Honduras	Strengthening the RE Policy and Regulatory Framework(FOMPIER)	IDB	0.90	0.30	0.10			0.20			
	Grid-Connected RE Development Support(ADERC)-Transmission	IDB	4.20	108.70	8.60	10.00	60.00	30.20		60 MW	
	Grid-Connected RE Development Support(ADERC)-Generation	IDB	6.40	108.70	8.60	10.00	60.00	30.20			
	Grid-Connected RE Development Support(ADERC)	IFC	6.20								
	Sustainable Rural Energization(ERUS)	IBRD	10.10	12.30	1.30	4.00	3.00	4.00	Including NGOs=\$1m; ICAs=\$7m		100000 (Individuals) and 50 000 (Cook stoves- Households)
	Sustainable Rural Energization(ERUS)-cookstoves	IDB	2.00	12.30	1.30	4.00	3.00	4.00			
Kenya	Menengai Geothermal Project-400 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	AfDB	25.00	606.00	284.00		120.00	202.00	AFD=\$71.4m; EIB=\$37.3m	400 MW	500,000 households will benefit from the Menegai Project of which 70,000 in rural areas, 300,000 small businesses. 11 000 (Individuals) from mini grid
	Menengai Geothermal Project	IBRD	15.00								
	Hybrid Mini-Grid Systems	IBRD	10.00	58.00	1.00	5	10.00	42.00		3 MW	
Maldives	Accelerating Sustainable Private Investments in RE Program(ASPIRE)	IBRD	11.93	86.60	4.00	42.50	25.40	14.70		20 MW	
	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB	12.80	27.40	8.00		16.00	3.40		2 MW	
	Waste-to-Energy Thilafushi	IFC	5.00	15.00		5.00	10.00			4MW	
Mali	Solar PV IPP	AFDB	12.00	48.00		18.00	30.00			20 MW	
	Rural Electrification Hybrid Systems	IBRD	15.50	40.50	3.10	5.00	16.20	16.20		4.5 MW	
	Development of Micro/Mini Hydroelectricity for Rural Electrification in Mali(PDM-Hydro)	AFDB	12.50	128.00	11.00	15.00	25.00	77.00		14.6 MW	

Nepal	Small Hydropower Development	IFC	10.00	46.70		17.28		29.38		50 MW	
	Small Hydropower Development	ADB	10.00	46.70		17.28		29.38			
	Mini and Micro Initiatives: Off Grid Electricity	ADB	12.00	131.40	20.50	27.10		83.80		30 MW and 10 MWp	250 000 (Households) through 30 MW of mini/micro hydropower 500 000 (Household) through solar home systems totaling 10 MWp capacity
	Waste to Energy Project	IBRD	8.00	126.40	20.50	27.10		78.80			160000 (Households)
Tanzania	Geothermal Development	AFDB	25.00	511.80	1.50	142.50	45.00	322.80		100 MW	7 000 000 Individuals
	Renewable Energy for Rural Electrification*	IBRD	20.05	157.5	2.40	30.48	50.00	74.60		47 MW	2 200 000 Individuals
	Mini-Micro Grid Component	IFC	4.95			0.50					

*Joint World Bank-IFC project; funding amounts are tentative and will be established during project preparation.

Annex II: Proposed Approval Calendar for FY14 (Revised)

Country	Project Title	MDB	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Total
Ethiopia	Aluto Langanu Geothermal Project	IBRD					23.60								23.60
Ethiopia	Geothermal Sector Strategy	IFC						1.5							1.50
Ethiopia	Clean Energy SMEs Capacity Building and Investment Facility	IFC						1.6							1.6
Honduras	Sustainable Rural Energization (ERUS)-cookstoves	IDB					1.99								1.99
Honduras	Sustainable Rural Energization (ERUS)	IBRD					9.79								9.79
Honduras	Grid-Connected RE Development Support(ADERC)-Transmission	IDB									4.00				4.00
Honduras	Grid-Connected RE Development Support(ADERC)-Generation	IDB										6.35			6.35
Honduras	Grid-Connected RE Development Support(ADERC)	IFC										6.20			6.20
Kenya	Menengai Geothermal Project	IBRD												15.00	15.00
Kenya	Hybrid Mini-Grid Systems	IBRD									10.00				10.00
Maldives	Preparing Outer Islands for Sustainable Energy Development Program(POISED)	ADB												12.05	12.05
Maldives	Accelerating Sustainable Private Investments in RE Program(ASPIRE)	IBRD								10.93					10.93
Mali	Rural Electrification Hybrid Systems	IBRD					14.90								14.90
Nepal	Waste to Energy Project	IBRD								7.73					7.73
Nepal	Mini and Micro Initiatives: Off Grid Electricity	ADB						11.20							11.20
Tanzania	Renewable Energy for Rural Electrification	IBRD												19.25	19.25
Tanzania	Mini-Micro Grid Component	IFC											4.75		4.75
TOTAL							50.28	14.30		18.66	14.00	12.55	4.75	46.30	160.84

Annex III: SREP Portfolio by Investment Plan

Ethiopia

Endorsement date:	March 2012
Involved MDBs:	IBRD, IFC and AfDB
Number of Projects:	4
SREP Funding:	
• Endorsed indicative allocation	USD 50 million
• Approved to date	USD 3 million
• Approval rate	6%
Expected Co-financing:	USD 445.6 million

Key: Milestones and Traffic Lights		
green	yellow	red
IP Endorsement to SC Approval		
<= 18 mos.	> 18 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

Projects	Aluto Langanu Geothermal Project	Aluto Langanu Geothermal Project	Geothermal Sector Strategy	Clean Energy SMEs Capacity Building and Investment Facility	Assela Wind Farm Project
Implementing Agency	IBRD	AfDB	IFC	IFC	AfDB
Investment Type	Public	Public	Private	Private	Public
SREP Funding					
• Grant	23.60	0.90	1.50	2.00	20.00
• Credit	-	-	-	2.00 ⁴	-
Co-Financing					
• Government	81.10	-	-	-	40.00
• Private Sector	-	-	-	TBD	-
• MDB	60.00	-	-	4.00	140.00
• Other	66.50	-	-	4.00	50.00
Milestones/Traffic Light System					
SC Approval	Oct-13 (yellow)	-	Dec-13 (yellow)	Dec-13 (yellow)	TBD
Project Status/Remarks	Concept review meeting completed in June 2013. The only cementing unit for drilling got damaged during shipment at the site, We are hoping of an alternative unit to arrive soon.		IFC anticipates presenting a program proposal for approval by the SREP Sub-Committee by the end of 2013.	A policy directive issued by the Ethiopian central bank requiring all private lenders to purchase government bonds equivalent to 27% of their annual loans to help fund infrastructure projects has dried up liquidity in the financial sector. Local banks, therefore, are unwilling/unable to develop new financial products and services. Given this situation, IFC is considering options to implement the advisory service/capacity building component through other mechanisms other than through financial institutions. Details of this possible adjustment are being developed in coordination with the Government and IFC anticipates presenting a program proposal for approval by the Sub-Committee by the end of 2013. For the investment component, IFC has engaged with the Government and the Central Bank to consider changing this policy directive, and waiting on decisions on the GoE's decisions. If the liquidity situation does not improve, then IFC will need to re-consider the investment component and will revert to the Sub-Committee on alternative options.	The Executing Agency took longer than anticipated to assign a project coordinator but given that this was accomplished in August the conditions precedent for first disbursement of the PPG have now been met. It is expected that the feasibility studies will commence around November 2013.

⁴ Expected date of Sub-Committee approval for the Credit component is to be determined.

Honduras

Endorsement date:	November 2011
Involved MDBs:	IBRD, IDB and IFC
Number of Projects:	6
SREP Funding:	
• Endorsed indicative allocation	USD 30 million
• Approved to date	USD 1.8 million
• Approval rate	6%
Expected Co-financing:	USD 242 million

Key: Milestones and Traffic Lights		
green	yellow	red
IP Endorsement to SC Approval		
<= 18 mos.	> 18 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

Projects:	Strengthening the RE Policy and Regulatory Framework (FOMPIER)	Sustainable Rural Energization (ERUS)-cookstoves	Sustainable Rural Energization (ERUS)	Grid-Connected RE Development Support (ADERC)-Transmission	Grid-Connected RE Development Support (ADERC)-Generation	Grid-Connected RE Development Support(ADERC)
Implementing Agency	IDB	IDB	IBRD	IDB	IDB	IFC
Investment Type	Public	Private	Public	Public	Private	Private
SREP Funding						
• Grant	0.85	1.99	10.09	4.15	1.35	1.20
• Credit	-	-	-	-	5.00	5.00
Co-Financing						
• Government	0.09	1.3	1.30	8.60	8.60	-
• Private Sector	-	4.00	4.00	10.00	10.00	TBD
• MDB	-	3.00	3.00	60.00	60.00	TBD
• Other	0.20	4.00	4.00	30.2	30.2	-
Milestones/Traffic Light System						
• SC Approval	Approved	Sep-13 (yellow)	Nov-13 (yellow)	Mar-14 (red)	Apr-14 (red)	Apr-14 (red)
• MDB Approval	Approved					
Project Status/Remarks		The project is currently under final preparation stages with a slight (one month) delay. The project is expected to be presented to the SREP Sub-Committee during the third quarter of 2013 as planned.	Concept review meeting completed in February 2013.	Further delays in the approval process of this operation are expected as a result of elections to be held on Nov-13. As a result this Project is expected to be presented to the SREP Sub-Committee during the first semester of 2014. This operation and its next steps will be discussed between the IDB and the new government at the beginning of 2014 as part of the energy sector strategy with Honduras.	The ADERC component is currently under preparation and consultants have been hired to carry out the work. A preliminary design of this instrument is expected to be completed during 2013. However, further delays are expected as a result of elections to be held on Nov-13. This structure will then be discussed and finalized with the new government in 2014.	The ADERC component is currently under preparation and consultants have been hired to carry out the work. A preliminary design of this instrument is expected to be completed during 2013. However, further delays are expected as a result of elections to be held on Nov-13. This structure will then be discussed and finalized with the new government in 2014.

Kenya

Endorsement date:	September 2011
Involved MDBs:	AfDB, IBRD and IFC
Number of Projects:	3
SREP Funding:	
• Endorsed indicative allocation	USD 50 million
• Approved to date	USD 25 million
• Approval rate	50%
Expected Co-financing:	USD 664.0 million

Key: Milestones and Traffic Lights		
green	yellow	red
IP Endorsement to SC Approval		
≤ 18 mos.	> 18 mos. but ≤ 24 mos.	> 24 mos.
SC Approval to MDB Approval		
≤ 6 mos.	> 6 mos. but ≤ 9 mos.	> 9 mos.

<u>Projects</u>	Menengai Geothermal Project-400 MW Geothermal-Phase A-Resource and Infrastructure Development and Mobilization of Private Sector	Menengai Geothermal Project	Hybrid Mini-Grid Systems
Implementing Agency	AfDB	IBRD	IBRD
Investment Type	Public	Public	Public
SREP Funding			
• Grant	17.50	10.50	7.00
• Credit	7.50	4.50	3.00
Co-Financing			
• Government	284.00	-	1.00
• Private Sector	-	-	5.00
• MDB	120.00	-	10.00
• Other	202.00	-	42.00
Milestones/Traffic Light System			
• SC Approval	Approved	Jun-14 (red)	Mar-14 (red)
• MDB Approval	Approved		
Project Status/Remarks		Delays due to slow progress with drilling and confirmation of resources.	Delays due to difficulties in identifying concrete sites to be supported under SREP.

Maldives

Endorsement date:	October 2012	
Involved MDBs:	ADB, IBRD and IFC	
Number of Projects:	3	
SREP Funding:	USD 30 million	
• Endorsed indicative allocation		
• Approved to date		USD 2 million
• Approval rate		7%
Expected Co-financing:	USD 129 million	

Key: Milestones and Traffic Lights		
green	yellow	red
IP Endorsement to SC Approval		
<= 18 mos.	> 18 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

<u>Projects</u>	Preparing Outer Islands for Sustainable Energy Development Program (POISED)	Accelerating Sustainable Private Investments in RE Program (ASPIRE)	Waste-to-Energy Thilafushi
Implementing Agency	ADB	IBRD	IFC
Investment Type	Public	Public	Private
SREP Funding			
• Grant	12.75	11.93	5.00
• Credit	-	-	-
Co-Financing			
• Government	8.00	4.00	-
• Private Sector	-	42.50	5.00
• MDB	16.00	25.40	10.0
• Other	3.40	14.7	-
Milestones/Traffic Light System			
• SC Approval	June-14 (yellow)	Feb-14 (green)	TBD
Project Status/Remarks	A larger program is being planned for this project so the CIF-related component is delayed as well	Project preparation on track	IFC anticipates that presenting a program proposal to the Sub-Committee will take longer than initially planned given unfavorable investment climate. IFC team is assessing the full business potential, risks, and opportunities associated with the Program.

Mali

Endorsement date:	November 2011
Involved MDBs:	AfDB and IBRD
Number of Projects:	3
SREP Funding:	
• Endorsed indicative allocation	USD 40 million
• Approved to date	USD 3.9 million
• Approval rate	10%
Expected Co-financing:	USD 216.5 million

Key: Milestones and Traffic Lights		
green	yellow	red
IP Endorsement to SC Approval		
<= 18 mos.	> 18 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

<u>Projects</u>	Rural Electrification Hybrid Systems	Solar PV IPP	Development of Micro/Mini Hydroelectricity for Rural Electrification in Mali (PDM-Hydro)-incl. TA of \$1.5M
Implementing Agency	IBRD	AfDB	AfDB
Investment Type	Public	Private	Public
SREP Funding			
• Grant	15.50	0.95	12.50
• Credit	-	11.05	-
Co-Financing			
• Government	3.10	-	11.00
• Private Sector	5.00	18.00	15.00
• MDB	16.20	30.00	25.00
• Other	16.20	-	77.00
Milestones/Traffic Light System			
• SC Approval	Nov-13 (yellow)	TBD	Mar-15 (red)
Project Status/Remarks	Concept review meeting completed in June 2013. The project document is submitted for approval.	Discussions are ongoing about the implementation of this project given the recent submission of a solar PV proposal under the SREP private sector set aside.	The RPF for the recruitment of the consultants that will undertake the feasibility studies is about to be launched. It is expected that the consultants will be recruited by end of 2013.

Nepal

Endorsement date:	November 2011
Involved MDBs:	ADB, IBRD and IFC
Number of Projects:	4
SREP Funding:	
• Endorsed indicative allocation	USD 40 million
• Approved to date	USD 21.1 million
• Approval rate	53%
Expected Co-financing:	USD 351.10 million

Key: Milestones and Traffic Lights		
green	yellow	red
IP Endorsement to SC Approval		
<= 18 mos.	> 18 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

Projects	Small Hydropower Development	Small Hydropower Development	Mini and Micro Initiatives: Off Grid Electricity	Waste to Energy Project
Implementing Agency	IFC	ADB	ADB	IBRD
Investment Type	Private	Private	Public	Public
SREP Funding				
• Grant	0.50	0.50	11.80	7.90
• Credit	9.50	9.50	-	-
Co-Financing				
• Government	-	-	20.5	20.50
• Private Sector	17.28	17.28	27.1	27.07
• MDB	TBD	-	-	-
• Other	29.38	29.38	83.80	78.80
Milestones/Traffic Light System				
• SC Approval	Approved	Approved	Dec-13 (red)	Feb-14 (red)
• MDB Approval	Dec-13 (red)	March-14 (red)		
Project Status/Remarks	The delay in approving local currency financing resulted in delay in project preparations. IFC is engaging with potential clients to assess investment opportunities.	The proposal related to the use of local currency loans under the SCF TF was approved in Feb 2013 and project preparations only got underway after this. Due to some delays in the due diligence process, the earliest expected schedule to bring this project to the final ADB approval stages (second IC / Board) would be in Q1 2014.	The proposed project has undergone several modifications with respect to components and modality. Fact-finding mission has been completed, project modality and components are now being fixed with the government. The project is scheduled for Board consideration in Q1 2014. The SREP funding proposal for the project is being drafted.	Delays due to pipeline development activities and emphasis on private sector engagement.

Tanzania

Endorsement date:	September 2013
Involved MDBs:	AfDB, IBRD and IFC
Number of Projects:	3
SREP Funding:	
• Endorsed indicative allocation	USD 50 million
• Approved to date	USD 1.7 million
• Approval rate	3%
Expected Co-financing:	USD 669.3 million

Key: Milestones and Traffic Lights		
green	yellow	red
IP Endorsement to SC Approval		
<= 18 mos.	> 18 mos. but <= 24 mos.	> 24 mos.
SC Approval to MDB Approval		
<= 6 mos.	> 6 mos. but <= 9 mos.	> 9 mos.

<u>Projects</u>	Geothermal Development	Renewable Energy for Rural Electrification	Min-Micro Grid Component
Implementing Agency	AfDB	IBRD	IFC
Investment Type	Public	Public	
SREP Funding			
• Grant	25.0	20.1	0.2
• Credit	-		4.8
Co-Financing			
• Government	1.5	2.4	TBD
• Private Sector	142.5	30.5	0.5
• MDB	45.0	50.0	TBD
• Other	322.8	74.58	
Milestones/Traffic Light System			
• SC Approval	Oct-14	Jun-14	May-14
Project Status/Remarks			Following the approval of the Investment Plan (IP), the IFC will start program preparation activities as articulated in the IP.