

CLIMATE INVESTMENT FUNDS

February 8, 2017

[APPROVAL BY MAIL]: VANUATU: RURAL ELECTRIFICATION PROJECT (SREP) (WORLD BANK)- XSREVU040A

COMMENTS RECEIVED FROM SWITZERLAND

Questions (Q) and comments (C) (1st part): 1. Consistency with the endorsed SREP Investment Plan for Vanuatu a. (Q/C) Where is the endorsed IP for Vanuatu (it is not available on the SREP website - the link does not lead to the IP)? Please provide us a copy including the SREP decision. b. (Q) What was the grant vs non-grant allocation in the endorsed SREP IP for Vanuatu? What was the allocation for this project?

Questions (Q) and comments (C) (part 2) 2. Focus on results for VREP II a. (Q) Why are the results from VREP I included in the Results Framework, given that the SREP contribution is only allocated to VREP II and VREP I is already under way? b. (C) In our opinion this is misleading and the results attributable to SREP intervention should be limited to VREP II. Please prepare an alternative Results Framework in that sense for information of the SREP Subcommittee. c. (Q) How much is the expected reduction/avoidance of CO2 emissions for VREP II only? d. (C) Please single out the SREP contribution in the VREP financing plan and indicate from what other trust funds the co-financing is?

Daniel Menebhi