

# CLIMATE INVESTMENT FUNDS

June 22, 2017

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**[BANGLADESH: SCALING-UP RENEWABLE ENERGY PROJECT (SREP) (WORLD BANK)-  
XSREBD076A -**

**COMMENTS FROM SWITZERLAND**

Thank you for circulating this proposal.

We have the following questions (Q) and comments (C):

1. Project description and rationale:

a. (Q) We noticed that the SREP grant-financed resources assessment (\$0.95 million) has been extended to include other technical assistance for a total amount of \$2.37 million. Please explain this difference and detail the additional technical assistance that will be rendered under the project.

2. Project financing:

a. (Q) Under co-financing in the SREP Cover Page, an amount of \$0.5 million from ESMAP is listed, this is not included in the PAD (para.42 p.19-20). Please explain and if ESMAP funding is included, please specify for what activities.

b. (Q) Is counterpart funding [\$186 million] in the PAD (para.42 p.19) for the REFF entirely from the private sector?

c. (Q) In the endorsed IP, a contribution from the Government of Bangladesh (GOB) of \$49.2 million was foreseen for this project. What happened to this contribution?

3. Expected results

a. (Q) Employment opportunities: How many jobs are expected to be created by the project?

b. (Q) Please explain the mechanism by which the project and in particular REFF will contribute to further scaling-up RE in Bangladesh.

4. Financial and economic viability

a. (C/Q) It was noted that the projects to be co-financed by SREP (and IDA) are remarkably profitable in terms of EIRR and ROE. Why is concessional financing needed nevertheless?