



Meeting of the SCF Trust Fund Committee

Washington, D.C. (Hybrid)

Friday, June 14, 2024

SCF-SREP COUNTRY PORTFOLIO



CLIMATE INVESTMENT FUNDS
1818 H Street NW
Washington, D.C. 20433 USA
T: +1 (202) 458-1801
www.cif.org

SCF/TFC.18/Inf.05
May 21, 2024

Scaling Up Renewable Energy Program in Low-Income Countries COUNTRY PORTFOLIO REPORT

1. The COUNTRY PORTFOLIO REPORT is an information document which provides project information and status updates for each CTF supported country. The country summary gives a snapshot of the overall endorsed funding, approvals and expected co-financing with a detailed breakdown under the project list. It also provides a brief progress update for each project. Project data is as of December 2023.

2. At the June 2016 meetings, committee members requested for more substantive information on project circumstances, specifically their submission and approval delays as well as reasons for slow disbursement. In response, the Climate Investment Funds Secretariat (CIF Secretariat) identified reasons for submission delays and possible causes for low disbursement (see Annex A). Multilateral Development Banks (MDBs) contributed by providing inputs (project-by-project basis) on remedial measures that fast track project clearances. They also shared disbursement deviation information and planned actions to ramp up funds utilization. This report encapsulates these findings, including advanced stage projects' implementation status and additional details.

REASONS FOR APPROVAL DELAY OR DISBURSEMENT DEVIATION

REASONS FOR CIF TFC/SC AND MDB APPROVAL DELAY

- Natural Disaster/Epidemic: Includes earthquakes, hurricanes, disease outbreaks, etc.
- Political or Social Unrest: Includes civil wars, coup d'états, riots, etc.
- Government Restructuring: Includes changes in government (elections), or in staffing of the relevant Ministries or participating governmental institutions.
- Government Approval Process: Includes lengthy approvals processes, reviews and pre-approvals in several steps and by multiple ministries or government hierarchies.
- Project Design Phase: Includes project design development, recruitment of technical experts, consultations with different stakeholders, negotiations etc.
- Safeguards Compliance: Includes fulfilling all safeguards requirements that need to be included in the project documents.
- MDB Approval/Review Process: Includes internal delays in project approval or review processes, staffing shortages or administrative problems, etc.
- Other

REASONS FOR DISBURSEMENT DEVIATION

- Natural Disaster/Epidemic: Includes earthquakes, hurricanes, disease outbreaks, etc.
- Political or Social Unrest: Includes situations such as civil wars, coup d'états, riots, etc.
- Government Restructuring: Includes changes in government (elections), or in staffing of the relevant Ministries or participating governmental institutions, delays due to new or special processes created internally by the government, etc.
- Government Approval Process: Includes lengthy disbursements processes, approval in several steps and by multiple ministries or government hierarchies. Especially loan projects, which need approval by parliament.
- Establishment of the Project Management Unit (PMU): Includes recruitment of the PMU staff/ technical team, capacity building, legal establishment of PMU within Government, setting up funding channels, etc.
- Procurement/Bidding Issues: Includes implementation of complex and large-scale bidding processes, adhering to MDBs procurement policies, identification of suitable candidates / qualified offers, etc.
- Project Restructuring: Includes fundamental changes in project design or other project amendments.
- Other

SREP Country Portfolio Summary Page

Country/Region	Endorsement Date	Number of Active Projects	Indicative Pipeline Allocation (\$M)	SC Approvals (\$M)	Approval Rate	MDB Approval (\$M)	Expected Cofinancing (\$M)	Public Project Disbursement as of December 2023 (\$M)*
Armenia	Jun-14	2	13.67	13.67	100%	13.67	39.25	8.42
Bangladesh	Nov-15	3	67.70	67.70	100%	52.20	464.20	8.86
Cambodia	Jun-16	2	18.70	18.70	100%	18.70	201.66	7.45
Ethiopia	Mar-12	1	29.49	29.49	100%	29.49	194.0	24.58
Ghana	May-15	1	29.76	29.76	100%	29.76	56.69	1.27
Haiti	May-15	2	19.62	19.62	100%	19.62	65.0	9.04
Honduras	Nov-11	7	28.58	28.58	100%	28.58	375.50	19.81
Kenya	Sep-11	1	27.39	27.39	100%	27.39	13.20	24.55
Kiribati	Feb-19	1	4.70	4.70	100%	4.70	11.0	1.32
Liberia	Oct-13	2	49.51	49.51	100%	49.51	12.20	20.01
Lesotho	Dec-17	1	13.50	13.50	100%	13.50	20.0	3.21
Maldives	Oct-12	1	25.57	25.57	100%	25.57	58.0	19.92
Mali	Nov-11	1	26.32	26.32	100%	26.32	127.80	19.03
Mongolia	Nov-15	2	29.62	29.62	100%	29.62	58.50	21.31
Nepal	Mar-12	1	35.82	35.82	100%	35.82	41.22	14.89
Nicaragua	May-15	1	7.50	7.50	100%	7.50	95.89	1.49
Pacific_Region	Dec-14	1	1.92	1.92	100%	1.92	3.74	1.80
Rwanda	Nov-15	1	49.27	49.27	100%	49.27	51.0	38.16
Solomon_Islands	Jun-14	2	13.74	13.74	100%	13.74	22.27	5.93
Tanzania	Jul-13	1	13.79	13.79	100%	13.79	150.0	4.04
Vanuatu	Nov-14	1	7.57	7.57	100%	7.57	8.10	7.18
Zambia	Feb-19	-	1.15	1.15	100%	1.15	32.75	0.04
PSSA	Oct-12	4	36.11	36.11	100%	36.11	104.70	2.09
RFS	Oct-12	2	58.50	16.50	28%	16.50	34.81	0.00

*disbursement inclusive of public projects only

*Project count only considers active projects

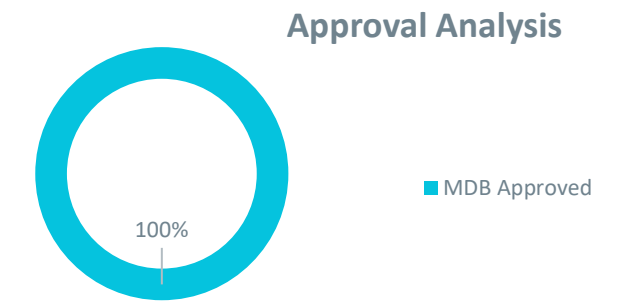
*TAF projects are not included

SREP Country Portfolio

Investment Plan	ARMENIA
Endorsement Date	Jun-14
No. of Projects	2

Indicative Pipeline Allocation (\$M)	13.67
SC Approvals (\$M)	13.67
Approval Rate	100%
MDB Approval (\$M)	13.67
Expected Cofinancing (\$M)	39.25
Disbursement as of December 2023 (\$M)*	8.42

** disbursement inclusive of public projects only*



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
PSREAM039A	Caucasus Green Economy Financing Facility (GEFF) – SREP Armenia Renewable Energy Grant Support	EBRD	Oct-18	3.0	20.0	MDB Board Approval	-	-	-
PSREAM087A	Caucasus Green Economy Financing Facility (GEFF)	EBRD	Dec-20	2.25	19.25	MDB Board Approval	-	-	-
XSREAM034A	Geothermal Exploratory Drilling Project (GEDP)	IBRD	Jun-15	6.42	108.60	Closed	-	-	-

Cancelled, Dropped or Withdrawn

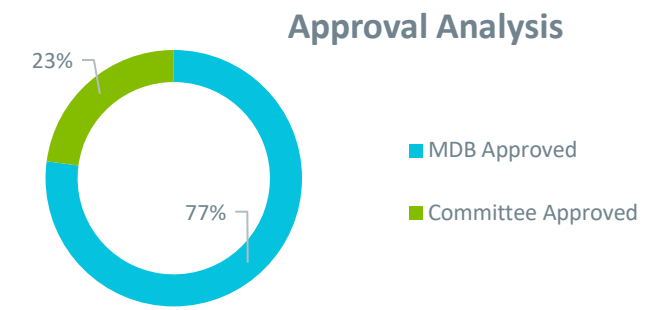
Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status
XSREAM035A	Private Sector Utility Scale Solar Power Support Project	IBRD	Jan-00	2.0	0.0	Cancelled

SREP Country Portfolio

Investment Plan	BANGLADESH
Endorsement Date	Nov-15
No. of Projects	3

Indicative Pipeline Allocation (\$M)	67.70
SC Approvals (\$M)	67.70
Approval Rate	100%
MDB Approval (\$M)	52.20
Expected Cofinancing (\$M)	464.20
Disbursement as of December 2023 (\$M)*	8.86

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREBD064A	Off-Grid Solar PV-Solar Irrigation	ADB	Jul-18	22.4	25.17	MDB Board Approval	Government Approval Process,Other	During this period 0.67 million was disbursed from Grant 0584 against the target of \$4.04 million. However the target was not achieved since govt did not approve the required contract variation and the decision is still pending. b) Measures underway to accelerate implementation. (a) ADB in December 2022 concurred to EA's proposal for a contract variation request; however, the contract variation was delayed further at the Ministry level. The Ministry decided to cancel all 6 EPC contracts and go for fresh rebidding after 5 years of implementation. Considering the time value, ADB rejected the proposal of termination of the contracts and requested EA to proceed with the existing contracts instead. Currently, the EA and the Ministry agreed to ADB's advise, and pursuing CCGP approval of the contract variations. (b) ADB rejected EA's proposal for termination of the bids for grid integration in December 2023. EA agreed to ADB's decision and is currently seeking CCGP approval on recommendation for contract awards. (c) CCGP approval of the contract variation of the 6 EPC contracts for solar pumps, and 2 EPC contracts for grid integration are expected by June 2024.	The implementation did not progress as per schedule. Till now, only 280 numbers of pump have been installed out of 2000. The six ongoing EPC contracts required contract variation with 33% contract price increment for 2000 Solar Irrigation Pumps (SIP) which ADB approved as per EA's request. However, the Ministry did not approve this variation and provided guidance on contract termination. As per the Ministry's instruction BREB requested ADB's no objection on contract termination. Since the grant and loan will be closed on 31 Dec 2024, ADB advised BREB to reconsider the termination and initiate renegotiation with the contractor to install at least 705 nos. of SIP under Package-1 and 2. The decision is still pending from Govt side.
XSREBD076A	Scaling Up Renewable Energy	IBRD	Mar-19	29.25	383.79	MDB Board Approval	Other - The disbursement rate for this facility is low as it has not financed any utility-scale project, where there is more potential. Current restrictions in eligible renewable energy investments (the project cannot finance utility scale wind projects or RE mini-grids in isolated islands) must be lifted to better align with the demand.	The Bank is expecting a restructuring request from the government, to extend the scope of the eligible RE investments to utility-scale wind and mini-grids. These changes would support a better alignment of the REPP scope with market demand.	IDCOL (Implementing Entity) has approved 28 rooftop solar PV sub-projects with 75 MWp capacity for REFF financing of US\$28.5m (80% increase since previous reporting period). Eighteen sub-projects are now in operation with ~41 MWp installed (100% increase in operational capacity since the previous ISR in April 2023). Despite good progress, implementation needs to further speed up to commit all of the REFF funds. Couple of larger utility scale projects are being considered for REFF.

Committee Approved Projects/Programs

Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status	Reasons for Delay in MDB Approval	Brief Summary of the Situation	Planned Remedial Actions to Expedite MDB Approval
PSREBD062A	Grid-connected Utility-scale Solar PV	IFC	Mar-24	15.50	55.24	Committee Approved	-	-	-

Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status
XSREBD063A	Off-Grid Solar PV-Mini Grids	ADB	Apr-18	.51	0.0	Concept Withdrawn / Dropped

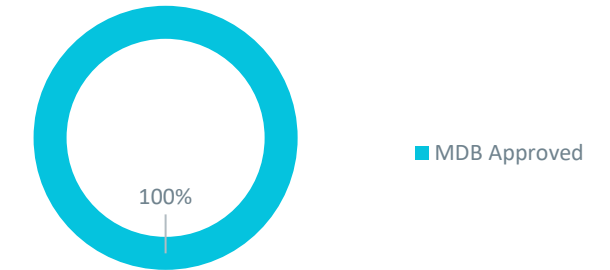
SREP Country Portfolio

Investment Plan	CAMBODIA
Endorsement Date	Jun-16
No. of Projects	2

Indicative Pipeline Allocation (\$M)	18.70
SC Approvals (\$M)	18.70
Approval Rate	100%
MDB Approval (\$M)	18.70
Expected Cofinancing (\$M)	201.66
Disbursement as of December 2023 (\$M)*	7.45

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREKH074A	Grid Reinforcement Project	ADB	Sep-20	4.70	188.95	MDB Board Approval	-	To expedite procurement of the battery energy storage system (BESS) component of the project, which is funded under G 0736, ADB will partly mobilize TA consultants to support EDC with preparation/finalization of the bidding documents.	EDC focused on the preparation of the bidding documents for the battery energy storage system (BESS) component of the project, which is funded by G 0736. Due to the need to recruit another Project Implementation Consultant (PIC), the preparation of the documents has been delayed. In light of this and overall delays in project implementation, the grant closing date has been extended in two years, from 31 December 2025 to 31 December 2027, to provide more time for EDC to timely complete all project activities.
XSREKH077A	National Solar Parks Program	ADB	May-19	14.0	12.71	MDB Board Approval	-	To expedite procurement of the battery energy storage system (BESS) component of the project, which is funded under G 0736, ADB will partly mobilize TA consultants to support EDC with preparation/finalization of the bidding documents.	EDC focused on the preparation of the bidding documents for the battery energy storage system (BESS) component of the project, which is funded by G 0736. Due to the need to recruit another Project Implementation Consultant (PIC), the preparation of the documents has been delayed. In light of this and overall delays in project implementation, the grant closing date has been extended in two years, from 31 December 2025 to 31 December 2027, to provide more time for EDC to timely complete all project activities.

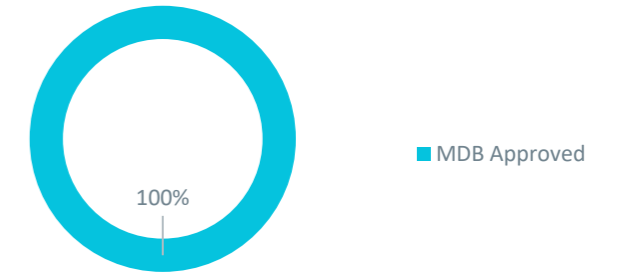
SREP Country Portfolio

Investment Plan	ETHIOPIA
Endorsement Date	Mar-12
No. of Projects	1

Indicative Pipeline Allocation (\$M)	29.49
SC Approvals (\$M)	29.49
Approval Rate	100%
MDB Approval (\$M)	29.49
Expected Cofinancing (\$M)	194.0
Disbursement as of December 2023 (\$M)*	24.58

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREET001A	Geothermal Sector Development Project (GSDP)	IBRD	May-14	24.50	194.0	MDB Board Approval	-	-	The project closed in the end of December 2023 as planned. It developed productive geothermal wells and geothermal strategy as planned.
PSREET003A	Geothermal Sector Strategy and Regulations	IFC	Mar-14	1.40	0.50	Closed	-	-	-
PSREET005A	Lighting Ethiopia / Clean Energy SMEs Capacity Building and Investment Facility	IFC	Dec-14	1.96	0.65	Closed	-	-	-

Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status
XSREET004A	Assela Wind Farm Project	AFDB	Jun-18	1.63		Concept Withdrawn / Dropped

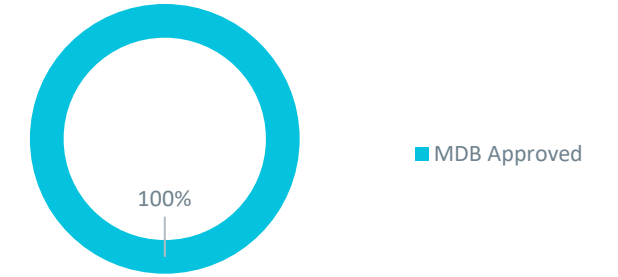
SREP Country Portfolio

Investment Plan	GHANA
Endorsement Date	May-15
No. of Projects	1

Indicative Pipeline Allocation (\$M)	29.76
SC Approvals (\$M)	29.76
Approval Rate	100%
MDB Approval (\$M)	29.76
Expected Cofinancing (\$M)	56.69
Disbursement as of December 2023 (\$M)*	1.27

** disbursement inclusive of public projects only*

Approval Analysis



Committee Approved Projects/Programs

Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status	Reasons for Delay in MDB Approval	Brief Summary of the Situation	Planned Remedial Actions to Expedite MDB Approval
XSREGH044A	Ghana Mini Grid and Solar PV Net Metering	AFDB	Mar-23	29.22	56.69	MDB Board Approval	-	-	The grant agreement was signed in May 2022 and the first disbursement on the Bank resources occurred in December 2022. The addendum with SREP co-financing was approved by the Bank in March 2023. The task team is working closely with the Government counterparts to process the first disbursement on SREP resources in the course of 2024. Finacial closure Date: December 31, 2025

Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status
XSREGH045A	Solar PV Based Net Metering with Battery Storage	AFDB	Mar-20	0.54		Concept Withdrawn / Dropped

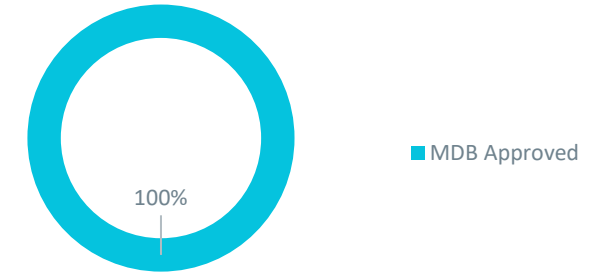
SREP Country Portfolio

Investment Plan	HAITI
Endorsement Date	May-15
No. of Projects	2

Indicative Pipeline Allocation (\$M)	19.62
SC Approvals (\$M)	19.62
Approval Rate	100%
MDB Approval (\$M)	19.62
Expected Cofinancing (\$M)	65.0
Disbursement as of December 2023 (\$M)*	9.04

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREHT047A	Renewable Energy and Access for All	IBRD	Oct-17	13.62	60.50	MDB Board Approval	Natural Disaster/Epidemic,Other	The team was proactive to deal with the delay in disbursement. The project was restructured 3 times following the request of GoH in August 2023 which resulted in reallocating of funding into areas of the Project that have demonstrated fastest progress to (i) facilitate faster disbursement, (ii) scale up approaches that work, and (iii) close the funding gap of investments that are moving ahead but lack sufficient resources due to increased costs. The restructuring involved the two grants. Increased country risks which drive up the cost of insurance, and security challenges that have increased the costs related to the logistics of traveling inside Haiti, have significantly increased the costs of doing business for the mini grid developers and the distributors of solar lanterns and solar home systems participating in the Renewable Energy for All project. Delay occurred in both components' activities (G-DRE and OG-DRE) and need additional time to be completed with the additional resources. IDA additional resources are under processing for an additional financing with an extension of 18month of the closing date at the request of the GoH. It would be good if SREP could supplement IDA additional resources to finance the cost overrun of the initial scope of SREP project.	The rehabilitation of the 1.5 MW mini hydro plant in Drouet is completed as well as the electrification of the 05 he priority hospitals. The process has been launched to electrify hospitals on existing mini grid and mesh grid sites under the ESMAP grant. The Installation of solar-powered water pumps at four water pumping sites are progressing and could be finalized by end of December 2023. The off grid activities (mini-grids, solar home system, mesh grid) under OGF are progressing and providing electricity to many households. The number of people with electricity access reached 130,000, of which around 65,000 females. In addition, 6 new enabling policy and regulatory frameworks for clean energy and access have been enacted and the RISE score is now 22,07 compared to the baseline of 11 in 2017. Approximately US\$16 million in private investment and other commercial financing has been leveraged. Further progress includes (i) signing first concession contracts for minigrids, (ii) successful piloting of mesh grids (micro-grids), and (iii) Results-based financing for off-grid solar systems and productive uses.
XSREHT050A	Renewable Energy for the Metropolitan Area	IBRD	Dec-17	6.0	4.50	MDB Board Approval	Natural Disaster/Epidemic,Other	-	The rehabilitation of the 1.5 MW mini hydro plant in Drouet is completed as well as the electrification of the the priority hospitals. The process has been launched to electrify hospitals on existing mini grid and mesh grid sites under the ESMAP grant. The Installation of solar-powered water pumps at four water pumping sites are progressing and could be finalized by end of December 2023. The off grid activities (mini-grids, solar home system, mesh grid) under OGF are progressing and providing electricity to many households. The number of people with electricity access reached 130,000, of which around 65,000 females. In addition, 6 new enabling policy and regulatory frameworks for clean energy and access have been enacted and the RISE score is now 22,07 compared to the baseline of 11 in 2017. Approximately US\$16 million in private investment and other commercial financing has been leveraged. Further progress includes (i) signing first concession contracts for minigrids, (ii) successful piloting of mesh grids (micro-grids), and (iii) Results-based financing for off-grid solar systems and productive uses

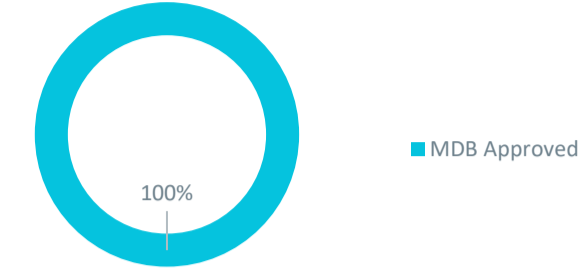
SREP Country Portfolio

Investment Plan	HONDURAS
Endorsement Date	Nov-11
No. of Projects	7

Indicative Pipeline Allocation (\$M)	28.58
SC Approvals (\$M)	28.58
Approval Rate	100%
MDB Approval (\$M)	28.58
Expected Cofinancing (\$M)	375.50
Disbursement as of December 2023 (\$M)*	19.81

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREHN006A	Strengthening the Renewable Energy Policy and Regulatory Framework Program (FOMPIER), Part I	IADB	Dec-12	0.02	0.09	MDB Board Approval	-	-	XSREHN080A
XSREHN007A	Grid-Connected RE Development Support (ADERC) - Transmission Phase I	IADB	Sep-18	7.50		MDB Board Approval	-	-	Progress was made with the construction of 10 of the 48 km of the San Pedro Sula South - San Buenaventura transmission line, a work that represents the example of the operation of multiple works of the National Transmission Program. Easement problems were resolved in more than 90% of cases. The challenges arise in the acquisition of materials for the towers that will be installed in the median of the road that connects Villanueva with San Pedro Sula (CA5)
PSREHN008A	Grid-Connected RE Development Support (ADERC) - Generation / H-REFF	IADB	Sep-15	6.12	24.0	MDB Board Approval	-	Final disbursement were carried out in September 2023.	2023 was a year in which emphasis on final deployment of the TC facility was an important focus as the investment period came to an end. There were various requests to utilize the TC Facility, however initial screening was performed to include those that had the biggest impact to increase capacity and improve local conditions. All this effort also required a more focused knowledge dissemination process as previously established to find the adequate projects in which to invest. This all led to near full deployment of the TC facility by the end of the year. The H-REFF Technical Assistance facility was absolutely vital for the operations of the fund, for the de-risking of investment opportunities, and for building community relations in those areas where projects supported by the fund are located. In future impact investment funds, similar TC facilities should be considered, as well as blending concessional capital with public or developmental capital to attract private sector investment.
XSREHN010A-IADB	ERUS Universal Energy Access Program (PAUE)	IADB	Nov-18	6.55	1.60	MDB Board Approval	-	Upto December 2023 100% of the resources were disbursed.	Minigrids in Guanaja and Brus Laguna were built, commissioned, tested and entered into operation in second half 2023.
PSREHN011A	Sustainable Rural Energization (ERUS) – Part I & III: Promoting Sustainable Business Models for Clean Cook stoves Dissemination / Sustainable Rural Energization(ERUS)-Part II: Promoting Sustainable Business Models for Clean Cookstoves Dissemination	IADB	Nov-13	1.02	3.11	MDB Board Approval	-	-	-
PSREHN012A	ERUS – Solar-Powered Mobile Health Units for Honduras	IADB	Jan-21	1.40	1.55	MDB Board Approval	-	100% of the funds were disbursed	Inauguration of the first Solar Unit of Primary Health in Erandique, Lempira, Honduras. Inauguration of the second Solar Unit of Primary Health in Llano de la Virgen, Intibucá, Honduras. In all cases, agreements have been signed with the municipal authorities and health authorities to ensure the maintenance of each of the health units. The process of systematizing the project's experience was completed in order to gather the lessons learned and provide inputs for replicating and scaling up the model. The final evaluation of the project is currently being carried out.

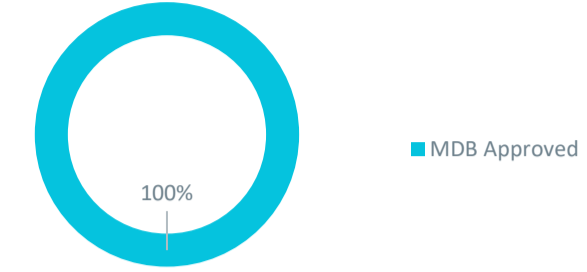
SREP Country Portfolio

Investment Plan	HONDURAS
Endorsement Date	Nov-11
No. of Projects	7

Indicative Pipeline Allocation (\$M)	28.58
SC Approvals (\$M)	28.58
Approval Rate	100%
MDB Approval (\$M)	28.58
Expected Cofinancing (\$M)	375.50
Disbursement as of December 2023 (\$M)*	19.81

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREHN079A	Grid-Connected RE Development Support (ADERC) - Transmission Phase II	IADB	Sep-18	5.0	345.15	MDB Board Approval	-	-	The program has 2 components. The first infrastructure that concentrates more than 90% of investment. Due to its complexity it was divided into 3 packages. The First package related to the San Pedro Sula South - San Buenaventura Interconnection system to enhance integration with the regional electricity market. Progress was made in the construction of 13 of the 48 kilometers of the San Pedro Sula South - San Buenaventura transmission line, a work that represents the example of the operation of multiple works of the National Transmission Program. Easement problems were resolved in more than 90% of cases. The challenges arise in the acquisition of materials for the towers that will be installed in the median of the road that connects Villanueva with San Pedro Sula (CAS). Package 2 advanced with the completion of work at the Centro and Miraflores Substations. In addition, the Lainez and Miraflores substations had 85% progress in physical execution, progress is being made in the expansion of the Tonconti, Siguatepeque and Choloma substations. Package 3 is also being executed, the contract was signed in the first quarter of 2023 and the designs are being finalized and work is beginning. In relation to the component, several consultancies are being carried out and some goods were acquired aimed at strengthening the capabilities of the ENEE Transmission Management.
XSREHN080A	Strengthening the RE Policy and Regulatory Framework (FOMPIER) Phase II	IADB	Apr-18	0.68	0.09	Closed	-	-	-

Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status
XSREHN010A-IBRD	ERUS Universal Energy Access Program (PAUE)	IBRD		0.29		Concept Withdrawn / Dropped

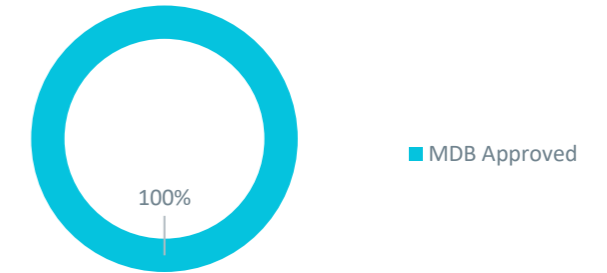
SREP Country Portfolio

Investment Plan	KENYA
Endorsement Date	Sep-11
No. of Projects	1

Indicative Pipeline Allocation (\$M)	27.39
SC Approvals (\$M)	27.39
Approval Rate	100%
MDB Approval (\$M)	27.39
Expected Cofinancing (\$M)	13.20
Disbursement as of December 2023 (\$M)*	24.55

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREKE014A	Electricity Modernization Project	IBRD	Mar-15	7.50	13.20	MDB Board Approval	-	-	Four minigrids have been constructed, and one commissioned (Wasini) by November 2023 under the off-grid electrification subcomponent. Commissioning of the other three (Mageta, Takawiri, and Ngodhe) is in progress (when the ICR was prepared). Approximately 1,531 connections (corresponding to 7,655 users) have been made from the four minigrids already constructed. REREC is committed to completing the remaining three minigrids with its own resources for a total of 3,950 new connections (and 19,750 users, compared to the project target of 13,500)."
XSREKE012A	Menengai Geothermal Development Project	AFDB	Dec-11	19.89	443.28	Closed	-	-	-

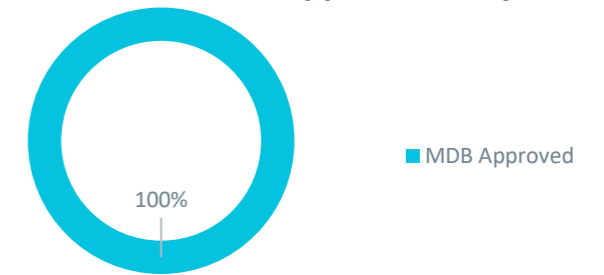
SREP Country Portfolio

Investment Plan	KIRIBATI
Endorsement Date	Feb-19
No. of Projects	1

Indicative Pipeline Allocation (\$M)	4.70
SC Approvals (\$M)	4.70
Approval Rate	100%
MDB Approval (\$M)	4.70
Expected Cofinancing (\$M)	11.0
Disbursement as of December 2023 (\$M)*	1.32

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREKI086A	South Tarawa Renewable Energy Project	ADB	Nov-20	4.70	11.0	MDB Board Approval	Procurement/Bidding Issues	The energy infrastructure was jointly procured and implemented with another project PAUW's STWSP. The conceptual design was changed to allow an integrated connection of the two PV systems. Design was therefore delayed, which also impacted the safeguards documentation. The team proposed the engagement of the same project manager and project implementation consultant for the STWSP PV systems. Contracting also took time but the PIC was finally engaged in December 2023 to enable them to also review the design for the STWSP scope. Construction started in March 2024 and commissioning expected by December 2024. A review mission is planned to extend the project closing date and revise the disbursement projections.	Disbursements increased in 2023, albeit still below the projections, with the approval of the design and mobilization of the PIC and PMU consultants. The bulk of disbursements will happen in 2025 with the manufacturing and delivery of large-cost long-lead items. With the approval of the design and construction environmental management plan, construction was able to commence in early 2024. The Financial Management indicator is no longer at risk given the submission of outstanding AEFS and audit opinion. Procurement of major equipment commenced and are expected to be installed and commissioned within 2024.

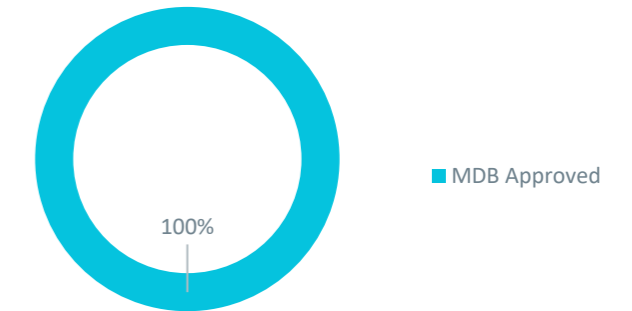
SREP Country Portfolio

Investment Plan	LESOTHO
Endorsement Date	Dec-17
No. of Projects	1

Indicative Pipeline Allocation (\$M)	13.50
SC Approvals (\$M)	13.50
Approval Rate	100%
MDB Approval (\$M)	13.50
Expected Cofinancing (\$M)	20.0
Disbursement as of December 2023 (\$M)*	3.21

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Reasons for Delay in MDB Approval	Brief Summary of the Situation	Planned Remedial Actions to Expedite MDB Approval
XSRELS082A	Lesotho Renewable Energy and Energy Access Project	IBRD	Jan-20	12.90	20.0	MDB Board Approval	Other, Procurement/Bidding Issues- Over and above procurement issues, there was also a delay in submitting the audited financial statements of the project. These delays resulted from lack of fiduciary capacities at the PIUs.	Hands-on support and trainings have been provided to project procurement staff. Moreover, FM specialists with more expertise and experience were hired to strengthen PIU fiduciary capacities. The team is also preparing a project restructuring to be completed by March 2024 to address the current MU overall implementation rating of the project	The team is preparing a project restructuring to address project poor performance. The Restructuring Paper will be processed by February 2024 for internal review. The restructuring will mainly include strengthening of project oversight, and reallocating of funding. This will be also an opportunity to adjust the scope under Component 1 and include electrification of villages to respond to GoL's request. The team is also following up on the implementation of actions which have been agreed with the client to increase proactivity including fiduciary, contract management, and technical design and supervision capacities reinforcement.

Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status
XSRELS081A	RESERVE: On-grid RE technologies	AFDB	Apr-21	0.60		Concept Withdrawn / Dropped

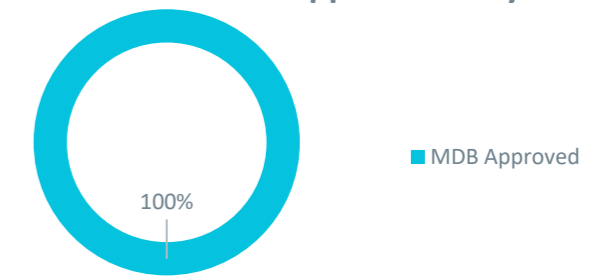
SREP Country Portfolio

Investment Plan	LIBERIA
Endorsement Date	Oct-13
No. of Projects	2

Indicative Pipeline Allocation (\$M)	49.51
SC Approvals (\$M)	49.51
Approval Rate	100%
MDB Approval (\$M)	49.51
Expected Cofinancing (\$M)	12.20
Disbursement as of December 2023 (\$M)*	20.01

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREL031A	Renewable Energy for Electrification in North and Center Liberia Project- Mini Grids	IBRD	Jan-16	25.0	2.0	MDB Board Approval	Natural Disaster/Epidemic,Other - The progress on the construction of the hydropower project has been very slow. The finalization of design took longer than expected. Covid has caused a delay in issuing letters of credit and delay in award of two major contracts which have caused significant delays on the project	The Project is currently reviewing the implementation arrangement to expediate actions in connecting households in the Lofa Minigrid. The Contractors undertaking the installation of the distribution network have submitted expedited work schedule which the project team is closely following	A review of the implementation arrangement for the construction of Kaiha hydropower project is being undertaken
XSREL032A	Liberia Renewable Energy Project	AFDB	Oct-19	24.51	10.20	MDB Board Approval	-	-	The Bank has cleared the evaluation report for the Construction of the Hydropower Plant and the Contract was signed before end November 2023. The disbursement rate is expected to improve in 2024 upon payment of advance to the contractor for the construction of the Hydropower Plant. New Financial Closure date: June 30, 2027

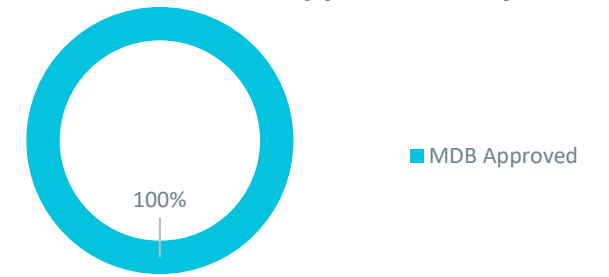
SREP Country Portfolio

Investment Plan	MALDIVES
Endorsement Date	Oct-12
No. of Projects	1

Indicative Pipeline Allocation (\$M)	25.57
SC Approvals (\$M)	25.57
Approval Rate	100%
MDB Approval (\$M)	25.57
Expected Cofinancing (\$M)	58.0
Disbursement as of December 2023 (\$M)*	19.92

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

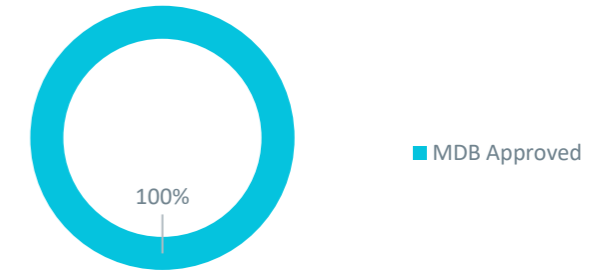
Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREMV024A	Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE) Program	IBRD	Jun-14	12.60	58.0	MDB Board Approval	Natural Disaster/Epidemic,Procurement/Bidding Issues	The project construction for the 11 MW is scheduled to start shortly. This will use the investments from SREP. The ASPIRE 5 MW subproject installation is progressing well. The project has already installed and connected the section on the low income housing. The segment on the Hulhumale Link Road is close to completion. The timelines for construction and delivery of the project are being closely monitored by the Ministry of Climate Change, Energy and Environment, Govt of Maldives. They are working closely to expedite the project delivery.	This is the largest solar PV installation in the Maldives. 11 MW capacity in Greater Male, supporting a population of close to 150,000
XSREMV025A	Preparing Outer Island Sustainable Electricity Development Project / Technical Assistance: Capacity Development of the Maldives Energy Authority	ADB	Sep-14	12.69	112.0	Closed	-	-	-
XSREMV025B	Technical Assistance: Republic of the Maldives Capacity Development of the Maldives Energy Authority	ADB	Mar-15	0.28	0.44	Closed	-	-	-

SREP Country Portfolio

Investment Plan	MALI
Endorsement Date	Nov-11
No. of Projects	1

Indicative Pipeline Allocation (\$M)	26.32
SC Approvals (\$M)	26.32
Approval Rate	100%
MDB Approval (\$M)	26.32
Expected Cofinancing (\$M)	127.80
Disbursement as of December 2023 (\$M)*	19.03
* disbursement inclusive of public projects only	

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREML017A	Mini Hydropower Plants and Related Distribution Networks Development Project	AFDB	Sep-18	10.65	127.80	MDB Board Approval	Other - The project is effective since March 2019 but the procurement process for the power plant construction was initially delayed due to COVID19 outbreak in March 2020. Despite the coup d'état in August 2020, the procurement process was finalized in August 2021, but the selected enterprise was not able to request the boot advance before the freezing of all disbursements toward Mali, resulting from the political situation. The boot advance of 30%, was finally paid in December 2022 after the lift on disbursement restrictions. On the distribution network, the call for tenders to connect the 22 target villages was launched on January 26, 2022. These challenges resulted into a cumulative disbursement rate of 27.1% on SREP resources and 29.6% on AfDB co-financing as of December 2023.	The last supervision mission took place in June 2023. Considering the start-up challenges of the project, with COVID19 outbreak and then disbursement ban due the political situation, the project was extended until December 2025 on request from the country. The construction work of the power plant started in December 2023 with the water level decline and the cumulative disbursement rate is expected to reach 65% in 2024.	The last supervision mission took place in June 2023. Considering the start-up challenges of the project, with COVID19 outbreak and then disbursement ban due the political situation, the project was extended until December 2025 on request from the country. The construction work of the power plant will started in December 2023 with the water level decline and the cumulative disbursement rate is expected to reach 35% in 2024. New Financial closure Date : December 31, 2025
XSREML016A	Rural Electrification Hybrid Systems	IBRD	Dec-13	13.34	40.73	Closed	-	-	-
XSREML033A	Project for Scaling Up Renewable Energy in Mali	AFDB	Oct-14	1.38	1.08	Closed	-	-	-

Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status
PSREML015A	Solar PV IPP	AFDB	Mar-18	0.95		Concept Withdrawn / Dropped

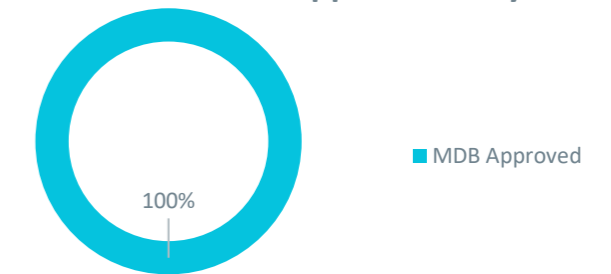
SREP Country Portfolio

Investment Plan	MONGOLIA
Endorsement Date	Nov-15
No. of Projects	2

Indicative Pipeline Allocation (\$M)	29.62
SC Approvals (\$M)	29.62
Approval Rate	100%
MDB Approval (\$M)	29.62
Expected Cofinancing (\$M)	58.50
Disbursement as of December 2023 (\$M)*	21.31

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREM056A	Upscaling Rural Renewable Energy - Solar PV	IBRD	Jun-17	12.40	12.50	MDB Board Approval	Government Restructuring,Natural Disaster/Epidemic,Other	Ministry of Energy worked out a specific work plan with clear target on timeline and also responsibility. All contracts were signed with equipment delivered. The next step is to complete construction and installation when the whether conditions allow out door operation in the spring of 2024	The implementation of the project in general went well although with some delay. Most of the outcome indicators reached or surpassed the PDO indicators
XSREM055A	Upscaling Renewable Energy Sector	ADB	Sep-18	16.03	46.0	MDB Board Approval	Other ,Procurement/Bidding Issues	Disbursement is on track as of 31 Dec 2023 with \$7.076 million cumulative disbursement (or 88% against cumulative contract awards). Measures underway to accelerate implementation – Speed up recruitment of consultants for preparation of feasibility study within Q1 2024, and bidding within Q3 2024.	The Taishir wind power project will be changed to solar power project and the Project Steering Committee (PSC) approved the change in Oct 2023. Three shallow-ground heat pump projects are being implemented and contract variation for 2 subprojects will be signed. PSC approved the contract variation on Dec 2023. Altai 10 MW solar PV was commissioned on 26 Dec 2023. Uliastai ground heat pump was state commissioned on 6 April 2023 but additional work was needed. PSC approved the contract variation in Dec 2023. Contract variation is being signed. Telmen SVG was state commissioned on 20 July 2023. Technical and state commission contract with National Energy Center was signed and they have worked on Altai 10 MW solar PV. Project closing date has been extended to 28 Feb 2027. A capacity building training for 13 engineers was conducted in 2023.
XSREM057A	Capacity Building and Regulatory Support Technical Assistance	IBRD	Aug-16	1.19	0.10	Closed	-	-	-

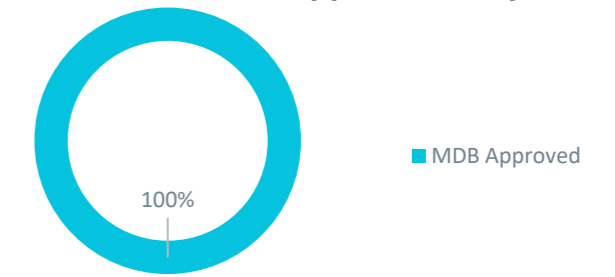
SREP Country Portfolio

Investment Plan	NEPAL
Endorsement Date	Mar-12
No. of Projects	1

Indicative Pipeline Allocation (\$M)	35.82
SC Approvals (\$M)	35.82
Approval Rate	100%
MDB Approval (\$M)	35.82
Expected Cofinancing (\$M)	41.22
Disbursement as of December 2023 (\$M)*	14.89

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREN022A	South Asia Sub-regional Economic Cooperation Power System Expansion Project: Rural Electrification Through Renewable Energy	ADB	Nov-16	31.64	41.22	MDB Board Approval	Government Restructuring, Other, Procurement/Bidding Issues	The project unit is currently engaged in regular discussions with the executing agencies (NEA and AEPC), to address any unresolved issues that is hindering the disbursement process. The remaining issues related to determining eligible VGF are expected to be resolved by April 15th, 2024. Upon resolving this issue, significant disbursement will take place. The contract for the Solar and Battery Energy System is progressing smoothly after being awarded, and the project unit is conducting fortnightly meetings with the contractor and EA staff to ensure that the project timelines are strictly adhered to. The Government has shown strong commitment to implementing the project. The successful implementation of the project will lead to speedy disbursement.	The remaining issues related to determining eligible VGF are expected to be resolved by April 15th, 2024. Upon resolving this issue, significant disbursement will take place. The contract for the Solar and Battery Energy System is progressing smoothly after being awarded, and the project unit is conducting fortnightly meetings with the contractor and EA staff to ensure that the project timelines are strictly adhered to. The Government has shown strong commitment to implementing the project. The successful implementation of the project will lead to speedy disbursement.
XSREN023A	Biogas Extended Program	IBRD	Aug-14	4.18	28.70	Closed	-	-	-

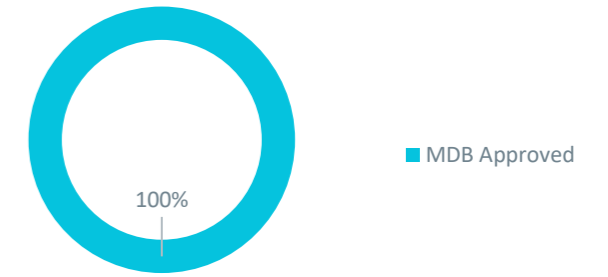
SREP Country Portfolio

Investment Plan	NICARAGUA
Endorsement Date	May-15
No. of Projects	1

Indicative Pipeline Allocation (\$M)	7.50
SC Approvals (\$M)	7.50
Approval Rate	100%
MDB Approval (\$M)	7.50
Expected Cofinancing (\$M)	95.89
Disbursement as of December 2023 (\$M)*	1.49

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSRENI054A	Nicaragua Geothermal Exploration and Transmission Improvement Program under the PINIC	IADB	Sep-16	7.50	95.89	MDB Board Approval	Procurement/Bidding Issues	Carry out a fair to attract possible drilling companies.	The Executing agency subscribed a memorandum of understanding with the Costa Rican institute of electricity to support the development of the drilling campaign.

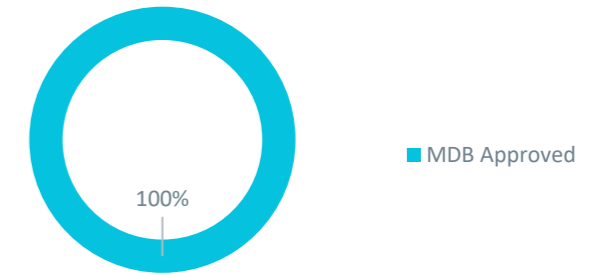
SREP Country Portfolio

Investment Plan	PACIFIC REGION
Endorsement Date	Dec-14
No. of Projects	1

Indicative Pipeline Allocation (\$M)	1.92
SC Approvals (\$M)	1.92
Approval Rate	100%
MDB Approval (\$M)	1.92
Expected Cofinancing (\$M)	3.74
Disbursement as of December 2023 (\$M)*	1.80

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREPC042A	Sustainable Energy Industry Development Project	IBRD	Sep-15	1.92	3.74	MDB Board Approval	-	-	<p>This project was completed and is closed as of Feb 2023. Some of the deliverables successfully implemented include :</p> <ol style="list-style-type: none"> 1. The project collected ground-measured solar and wind data for nine Pacific Island Countries and Papua New Guinea (PNG). The solar and wind resource data have influenced utilities and contractors to take actions for the preparation and/or implementation of RE projects 2. In addition to the solar and wind data, the online benchmarking platform improved the accessibility of technical, operational, and financial data among PICs and PNG utilities. The use of the online benchmarking data has prompted many PIC power utilities to improve some aspects of their operations. The utility benchmarking data has informed the preparation of state energy plans and donor funded projects. 3. The project identified capacity building activities based on a comprehensive utility needs assessment. In line with the identified priority training needs, PPA organized training sessions and workshops on planning, design, integration to the grid, operation, and maintenance of solar PV and energy storage systems. 4. In addition to the training on RE technologies, the project leveraged resources and assessed the integration of variable RE into selected utility generation mix, which informed the design of a World Bank-financed project.

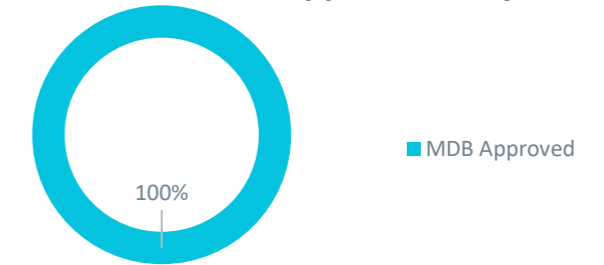
SREP Country Portfolio

Investment Plan	RWANDA
Endorsement Date	Nov-15
No. of Projects	1

Indicative Pipeline Allocation (\$M)	49.27
SC Approvals (\$M)	49.27
Approval Rate	100%
MDB Approval (\$M)	49.27
Expected Cofinancing (\$M)	51.0
Disbursement as of December 2023 (\$M)*	38.16

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSRERW058A	Renewable Energy Fund	IBRD	Jun-17	49.27	51.0	MDB Board Approval	-	-	Since the project restructuring and extension in May 2023, the project has been on track for completion by December 2024. Due to the restructuring, Window 5, which has driven the implementation momentum, now has access to additional funds from credit windows (Window 1-4), and is expected to fully disburse by December 2024. Owing to the discontinuation of Ubudehe categories for beneficiary targeting by Rwanda, a new subsidy regime based on the size of the SHS was approved in October 2023 and will be launched in February 2024. Furthermore, the Government of Rwanda included 2000 additional villages in the list of off-grid areas in August 2023, significantly increasing the number of eligible beneficiaries under the REF. Since this addition, the solar companies supported by REF have connected an average of 20,000 households per month. So far, REF has provided off-grid electricity access to 1.7m out of the target 1.8m people

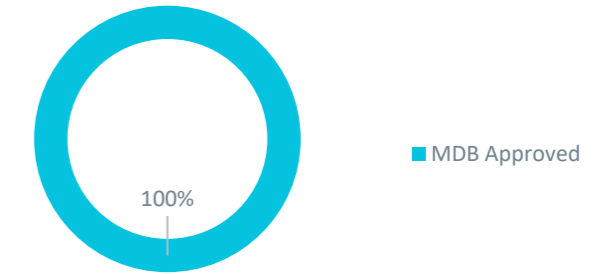
SREP Country Portfolio

Investment Plan	SOLOMON ISLANDS
Endorsement Date	Jun-14
No. of Projects	2

Indicative Pipeline Allocation (\$M)	13.74
SC Approvals (\$M)	13.74
Approval Rate	100%
MDB Approval (\$M)	13.74
Expected Cofinancing (\$M)	22.27
Disbursement as of December 2023 (\$M)*	5.93

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSRESB038A	Solar Power Development Project	ADB	Nov-16	6.64	9.0	MDB Board Approval	-	-	The financial dispute with the previous EPC contractor has been resolved in Q2/ 2023 which allowed Solomon Power to receive access to the subcontractor's project documents and services that are needed to fully commission the plants. The solar plant in Tulagi was commissioned in September 2023. Faulty equipment components were detected in Q4/ 2023 and ordered which will allow the full commissioning of the plants in Kirakira, Malu'u and Munda in Q1/Q2 2024.
XSRESB037A	Electricity Access and Renewable Expansion Project – 2	IBRD	Jul-18	7.10	13.27	MDB Board Approval	Natural Disaster/Epidemic,Procurement/Bidding Issues	The Project was restructured in May 2023 to extended the Project closing date to November 28, 2025 to allow sufficient time to complete contract implementation. The Solomon Islands Country Management Unit has hired a Hands on Implementation Support consultant to support increasing disbursement in the portfolio. The consultant is a procurement specialist and started working with the task team in May 2023 to try to resolve the specific issue with declaring contract effectiveness. The consultant continues to support the task team with contract management and procurement specific issues related to contract implementation.	In October 2023, the Government of Solomon Islands passed the Electricity (Amendment) bill. This included several key recommendations made by the consultants who prepared the review of the Electricity Act, including the amendment of the definition of 'installation' to include Solar which removed the legal ambiguity around whether solar was a permitted source of generation.

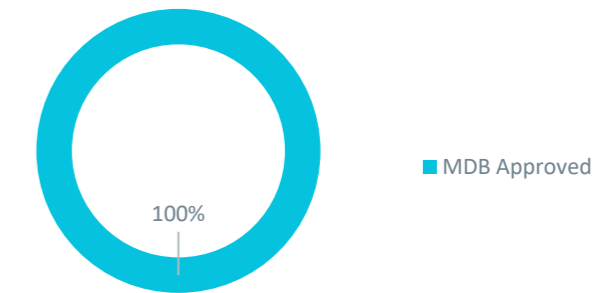
SREP Country Portfolio

Investment Plan	TANZANIA, UNITED REPUBLIC OF
Endorsement Date	Jul-13
No. of Projects	1

Indicative Pipeline Allocation (\$M)	13.79
SC Approvals (\$M)	13.79
Approval Rate	100%
MDB Approval (\$M)	13.79
Expected Cofinancing (\$M)	150.0
Disbursement as of December 2023 (\$M)*	4.04

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSRETZ028A	Renewable Energy for Rural Electrification	IBRD	Jun-16	9.59	150.0	MDB Board Approval	Establishment of the Project Management Unit(PMU),Natural Disaster/Epidemic	On November 20, 2023, REA has submitted the annual progress report for Year 7 (2022-23). There is significant progress under the Small Power Producers (SPP) credit line as a result of loan disbursements towards two mini hydro projects, which now achieves the DLI threshold and would allow disbursements to begin.	The Maguta Mini Hydro (1.2 MW) project and the Injangala Mini Hydro 0.36 MW) project were approved by the TIB Board in 2023. The Injangala project has been fully implemented by the project promoter. The project was officially launched on 25th October 2023 in Makete Njombe region. While implementation and associated disbursements on the Maguta mini hydro project are progressing well. The Bugando Natural Energy Limited (5MW) project was also approved by the TIB Board in 2023 and the project promoter is in the process of completing the disbursement conditions.
PSRETZ029A	Mini-Grids Project	IFC	Jun-15	3.50	0.15	Closed	-	-	-

Cancelled, Dropped or Withdrawn

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status
XSRETZ027A	Geothermal Development	AFDB	Jul-17	0.70		Cancelled

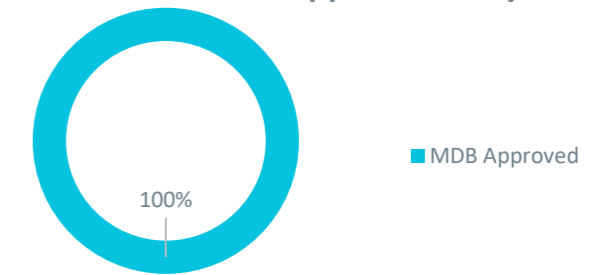
SREP Country Portfolio

Investment Plan	VANUATU
Endorsement Date	Nov-14
No. of Projects	1

Indicative Pipeline Allocation (\$M)	7.57
SC Approvals (\$M)	7.57
Approval Rate	100%
MDB Approval (\$M)	7.57
Expected Cofinancing (\$M)	8.10
Disbursement as of December 2023 (\$M)*	7.18

** disbursement inclusive of public projects only*

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREVU041A	Energy Access Project (Small Hydropower Project)	ADB	Sep-17	7.0	8.10	MDB Board Approval	-	-	The Brenwe Hydropower Plant and transmission line component was commissioned in October 2023 and an inauguration event held in December 2023. Work has continued on the transmission line component in Espiritu Santo, with an estimated completion in March 2024. The government has approved 300 million Vatu for the Low-voltage (LV) line roll-out in Malekula and a budget application for LV infrastructure was submitted to the Parliament in 2023 for approval in 2024. Livelihood trainings for targeted communities have started and will continue to prepare households in target areas for the arrival of power.
XSREVU040A	Rural Electrification Project	IBRD	May-17	0.57	0.0	Closed	-	-	-

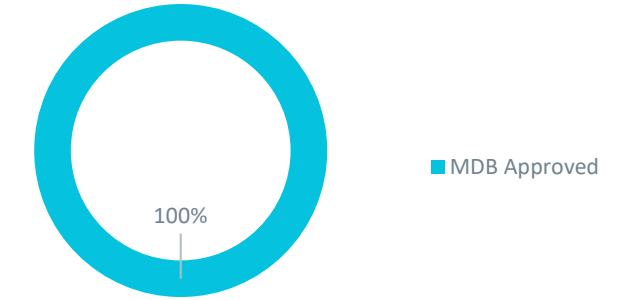
SREP Country Portfolio

Investment Plan	ZAMBIA
Endorsement Date	Feb-19
No. of Projects	0

Indicative Pipeline Allocation (\$M)	1.15
SC Approvals (\$M)	1.15
Approval Rate	100%
MDB Approval (\$M)	1.15
Expected Cofinancing (\$M)	32.75
Disbursement as of December 2023 (\$M)*	0.04

** disbursement inclusive of public projects only*

Approval Analysis



Projects/Programs For Committee Approval

Project ID	Project Title	MDB	Expected Approval Date	Funding	Expected Co-Financing	Status	Reasons for Delay in SC Approval	Brief Summary of the Situation	Planned Remedial Actions to Expedite SC Approval
XSREZM604A	RESERVE: Wind Power Promotion	AFDB	Jan-00	1.15	32.75	Concept Endorsed	-	The Project Preparation Grant (PPG) has shown significant progress since May 2023 and is expected to be completed in Q3 2024, pending the submission of the funding request for the Project. An official extension of the Committee Approval Deadline has been approved to reintegrate the project into the Scaling Up Renewable Energy Program (SREP) pipeline, ensuring the financing for the Wind Independent Power Producer (IPP) project amounting to USD 15 million.	-

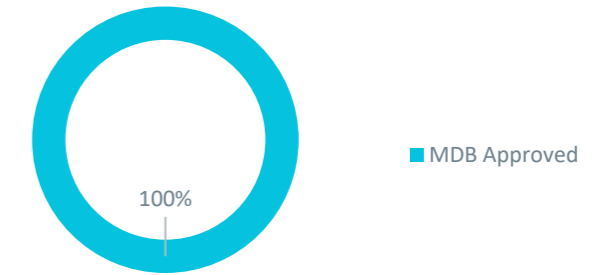
SREP Country Portfolio

Investment Plan	PSSA
Endorsement Date	Oct-12
No. of Projects	4

Indicative Pipeline Allocation (\$M)	36.11
SC Approvals (\$M)	36.11
Approval Rate	100%
MDB Approval (\$M)	36.11
Expected Cofinancing (\$M)	104.70
Disbursement as of December 2023 (\$M)*	2.09

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
PSREHN501A	Strengthening of the ADERC H-REFF in Honduras	IADB	Sep-15	15.0	24.0	MDB Board Approval	-	final disbursement were carried out in September 2023.	2023 was a year in which emphasis on final deployment of the TC facility was an important focus as the investment period came to an end. There were various requests to utilize the TC Facility, however initial screening was performed to include those that had the biggest impact to increase capacity and improve local conditions. All this effort also required a more focused knowledge dissemination process as previously established to find the adequate projects in which to invest. This all led to near full deployment of the TC facility by the end of the year. The H-REFF Technical Assistance facility was absolutely vital for the operations of the fund, for the de-risking of investment opportunities, and for building community relations in those areas where projects supported by the fund are located. In future impact investment funds, similar TC facilities should be considered, as well as blending concessional capital with public or developmental capital to attract private sector investment.
PSREHN603A	Self Supply Renewable Energy Guarantee Program	IADB	Jul-15	1.46	35.0	MDB Board Approval	-	-	Inverna Self Supply Solar and Energy Efficiency was approved in 2014 and reached financial close in 2015. The project consists of: (i) a 928 KW solar PV rooftop for self-supply generation; (ii) a recycled plastic washing line and a bottle cap recycling machine; iii) miscellaneous investments to improve energy efficiency and recycling operations. The financing matures in August 2024. SREP Guarantee Grupo Kattan was approved and reached financial close in 2019. The committed tranche of the IDB Invest loan (US\$ 3.5 million) financed a 4.8 MW solar PV installation in the rooftops of the Industrial Park and included a 25% (US\$ 875,000) first loss guarantee from the Honduran Self-Supply Renewable Energy Guarantee Program from the SREP. An uncommitted tranche approved in 2019 was committed in May 2021 (US\$ 1.5 million) to increase the total capacity of the solar installation in the Industrial Park to 6.5 MW. The installation of this addition occurred in the second half of 2022. The Technical Assistance Facility "Honduran Self-Supply Renewable Energy Technical Assistance Program supported the deployment of Renewable Energy in the private sector of Honduras with 5 feasibility studies and 1 knowledge product. This TA Facility was closed and had no activity in 2023.
PSREKE503A	PSSA: Kopere Solar Park	AfDB	Feb-19	11.60	36.34	MDB Board Approval	Other - The project was approved by the Bank's board in February 2019 but the financial agreement with the country is yet to be signed. Except for the Letter of Support from the Government of Kenya, all project documents are finalized. This explains why there is no disbursement on the project to date.	Various efforts are being made by the team through AfDB's country office in Kenya to accelerate the conclusion of the letter. The final negotiation is still yet to start. The Bank decided that a cancellation notice will be sent to the Sponsors in case no progress is made by end Q1 2024.	With the exception of the Letter of Support from the Government of Kenya, all project documents are finalized. Various efforts are being made by the team through AfDB's country office in Kenya to accelerate the conclusion of the letter. The Bank decided that a cancellation notice will be sent to the Sponsors in case no progress is made by end Q1 2024.

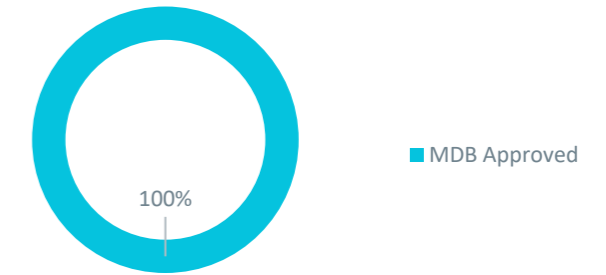
SREP Country Portfolio

Investment Plan	PSSA
Endorsement Date	Oct-12
No. of Projects	4

Indicative Pipeline Allocation (\$M)	36.11
SC Approvals (\$M)	36.11
Approval Rate	100%
MDB Approval (\$M)	36.11
Expected Cofinancing (\$M)	104.70
Disbursement as of December 2023 (\$M)*	2.09

* disbursement inclusive of public projects only

Approval Analysis



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSREN504A	Nepal Private Sector – Led Mini-Grid Energy Access Project	IBRD	Jan-19	7.61	9.36	MDB Board Approval	Natural Disaster/Epidemic,Other - The implementation of two minihydros which consumes significant budget allocations delayed due to challenges in financial closure because of the unfavorable fiscal environment and market in the country. Covid worsened the economic viability of the country.	WB is collboarting with FCDO to leverage the financial viability gap funding which is expected to support the financial closure of the two Minihydros by mid February,2024. FCDO has already approved the funding for one of the minihydro and reviewing the proposal of second one. With this, out of four minigrids, financial closure is completed for three minigrids. The FC will also help expedite the disbursement now. Also, the task team is preparing to restructure the Project in order to 1. extend the current project timeline by 11 months in order to allow the completion of minigrid subprojects which are now prepared and ready to start the construction 2. to reallocate the fund in order to utilise the saving from the leverage of fund to the biogas component so as to include the implementation of 6 new additional biogas subprojects which are at advance stage of preparation and will complete the construction under the potential extension timeframe.	The two minihydros and the two solar subprojects have completed the technical studies; environment and social studies including approval of ESIA and ESMP in case of one solar sub project. One Solar subproject - Subhokalika Solar Minigrid is under construction. Regarding Biogas component of the Project, 12 out of 14 subprojects have completed the construction and are in operation. The remaining 2 subprojects planned to be completed by March,2024.

Cancelled, Dropped or Withdrawn

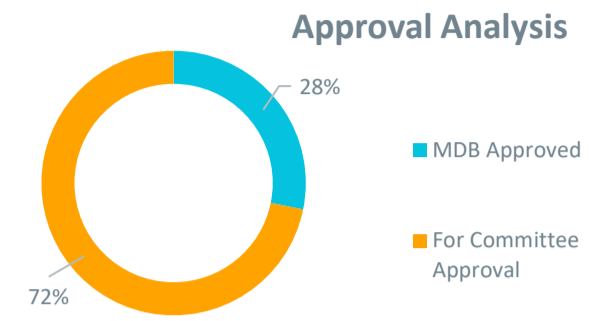
Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status
PSREKE601A	Olkaria VI Geothermal Power Plant	AFDB	Dec-21	0.44	0.0	Concept Withdrawn / Dropped

SREP Country Portfolio

Investment Plan	RFS
Endorsement Date	Oct-12
No. of Projects	2

Indicative Pipeline Allocation (\$M)	58.50
SC Approvals (\$M)	16.50
Approval Rate	28%
MDB Approval (\$M)	16.50
Expected Cofinancing (\$M)	34.81
Disbursement as of December 2023 (\$M)*	0.0

* disbursement inclusive of public projects only



MDB Approved and Closed Projects/Programs

Project ID	Project Title	MDB	Approval Date	Funding	Expected Co-Financing	Status	Main Reason for Disbursement Deviation	Please Describe:	Implementation Highlights
XSRRERFS01A	RFS: Energy Transition Sector Development Program (SDP)	ADB	Dec-22	11.0	33.0	MDB Board Approval	-	As the project was reported on track during this period, there were no specific actions to expedite disbursements. However, ADB has been working closely with the Implementing Agencies of the two subprojects under the program to expedite recruitment of the project implementation consultants.	Disbursements were on track during this period, during which the main priority for the Implementing Agencies, EDC and the Ministry of Public Works and Transport (MPWT), to recruit the project implementation consultants. This was still in progress during the period in question, with the note that for the project with MPWT the contract to the project implementation consultant was awarded in December 2023.
PSRRERFS06A	RFS: Caucasus Green Economy Financing Facility (GEFF) – SREP Armenia Renewable Energy Grant Support	EBRD	Apr-23	5.50	1.81	MDB Board Approval	-	-	-



The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

THE CLIMATE INVESTMENT FUNDS

c/o The World Bank Group
1818 H Street NW, Washington, D.C. 20433 USA

Telephone: +1 (202) 458-1801
Internet: www.cif.org



@CIF_action



ClFaction



ClFaction



ClFaction



ClFaction



@CIF_action