

SREP Semi-Annual Operational Report



SREP

SCALING UP RENEWABLE ENERGY PROGRAM IN LOW INCOME COUNTRIES



INVESTMENT PLAN
ENDORSED

Armenia
Bangladesh
Cambodia
Ethiopia
Ghana
Haiti
Honduras
Kenya

Kiribati
Lesotho
Liberia
Madagascar
Maldives
Mali
Mongolia
Nepal

Nicaragua
Rwanda
Solomon Islands
Tanzania
Uganda
Vanuatu
Zambia

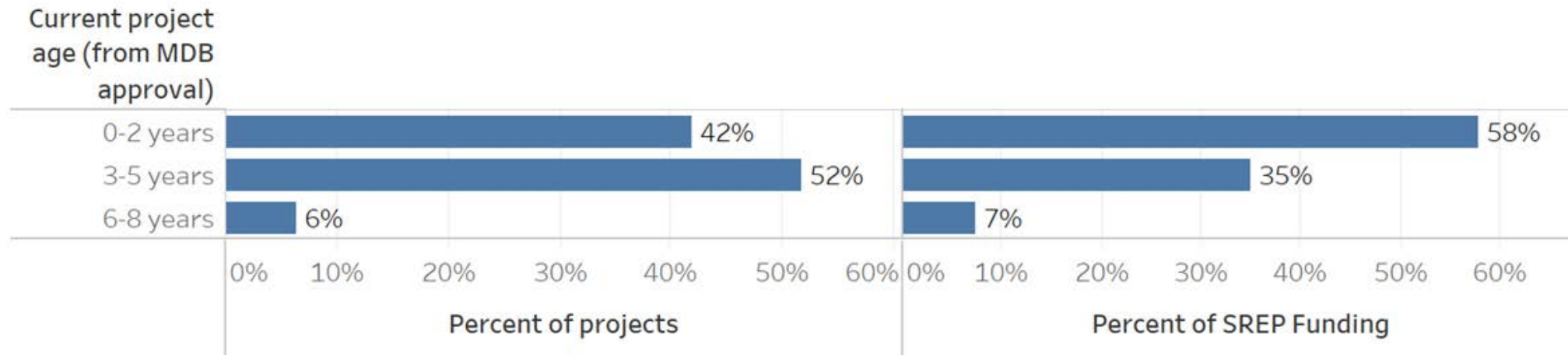
INVESTMENT PLAN
NOT ENDORSED

Benin
Malawi
Republic of Yemen
Sierra Leone

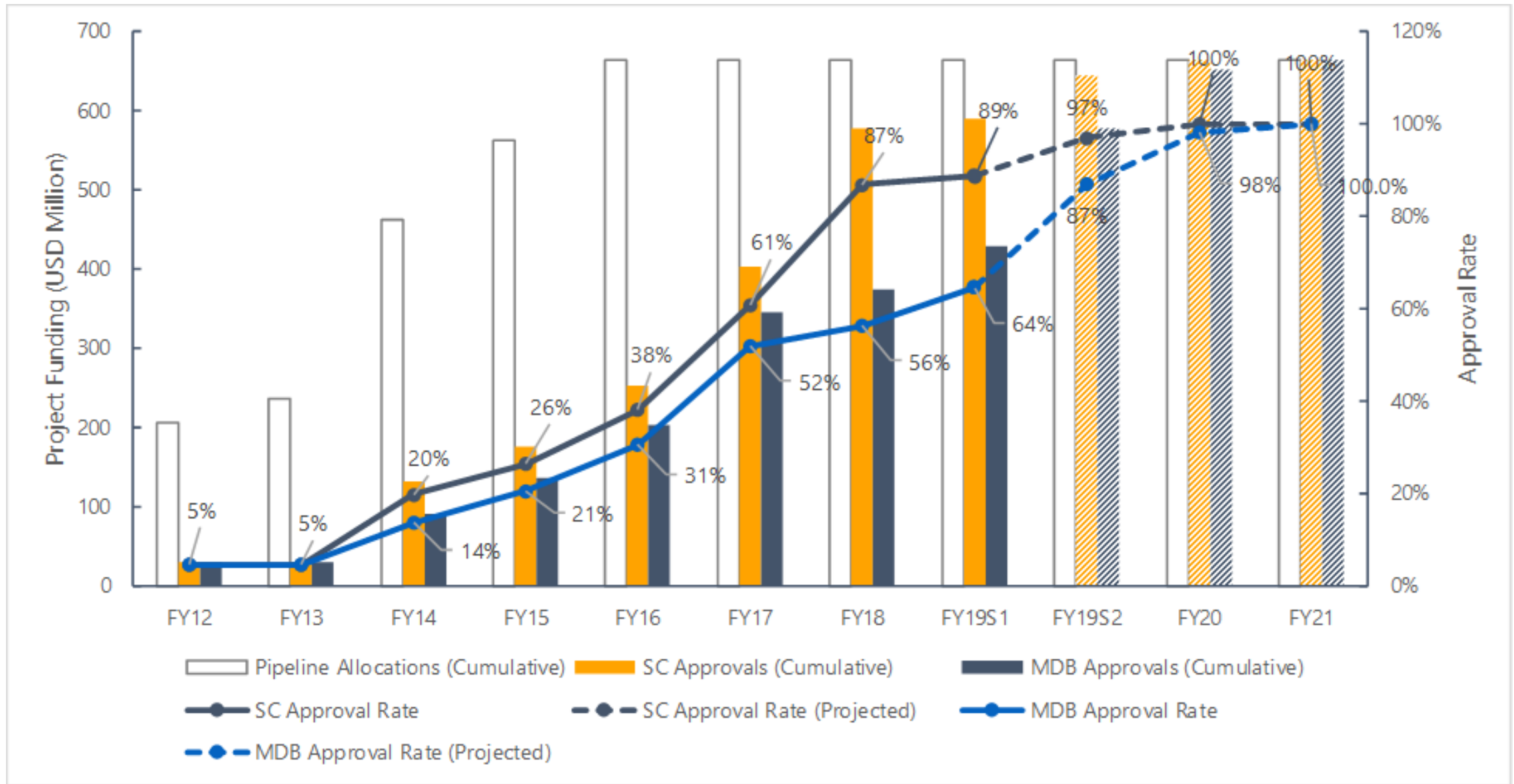
SREP Overview

	Indicative pipeline allocation				Approved funding		Disbursement
	TOTAL	IP	PSSA	IPPG	Sub-Committee	MDB	
SREP funding (USD million) *	736.2*	646.4	85.2	4.6	594.2	438	102
Number of projects	63	57	6		47	37	28

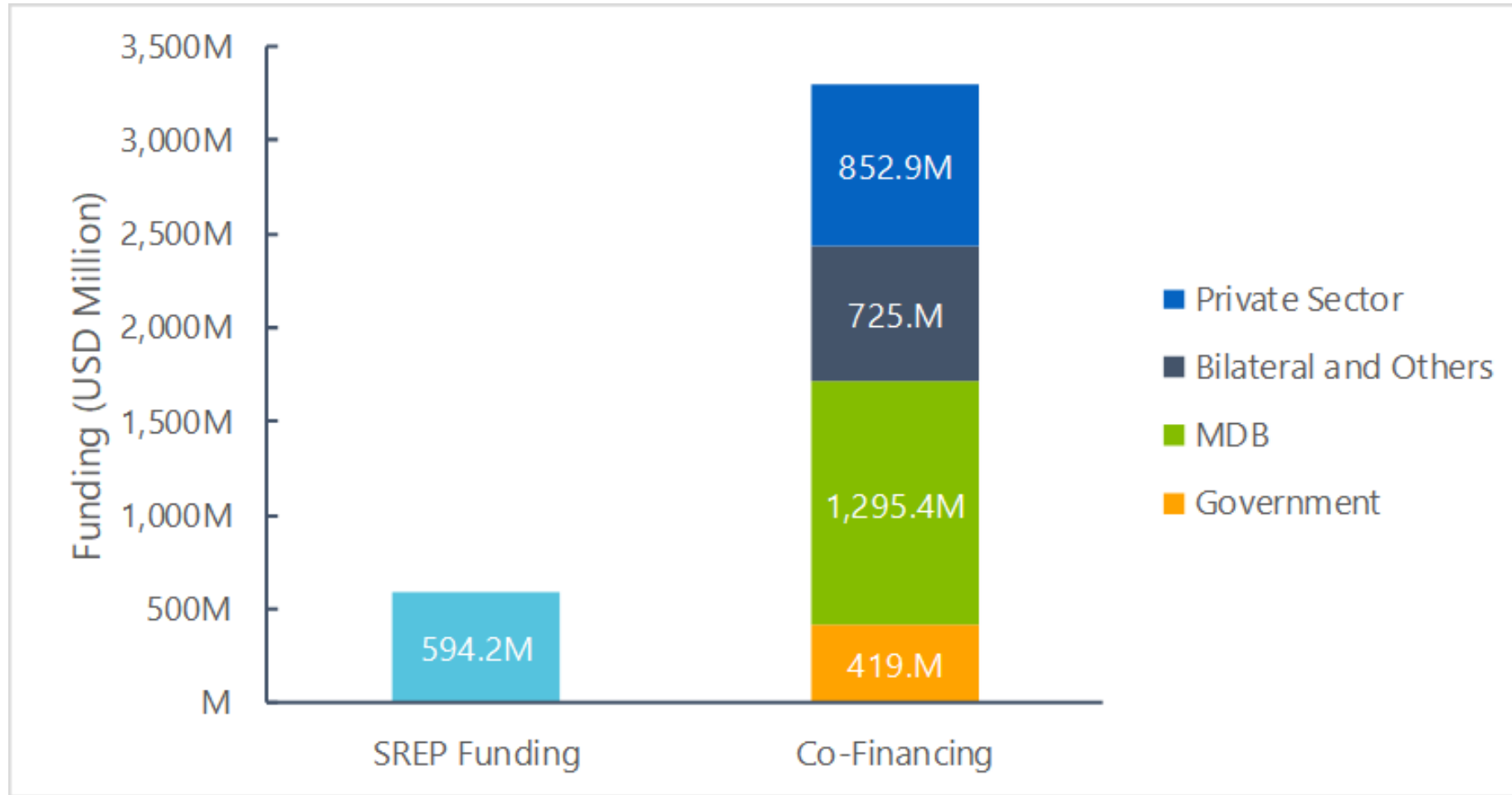
* Includes sealed and reserve pipelines, PPGs, and MPIS



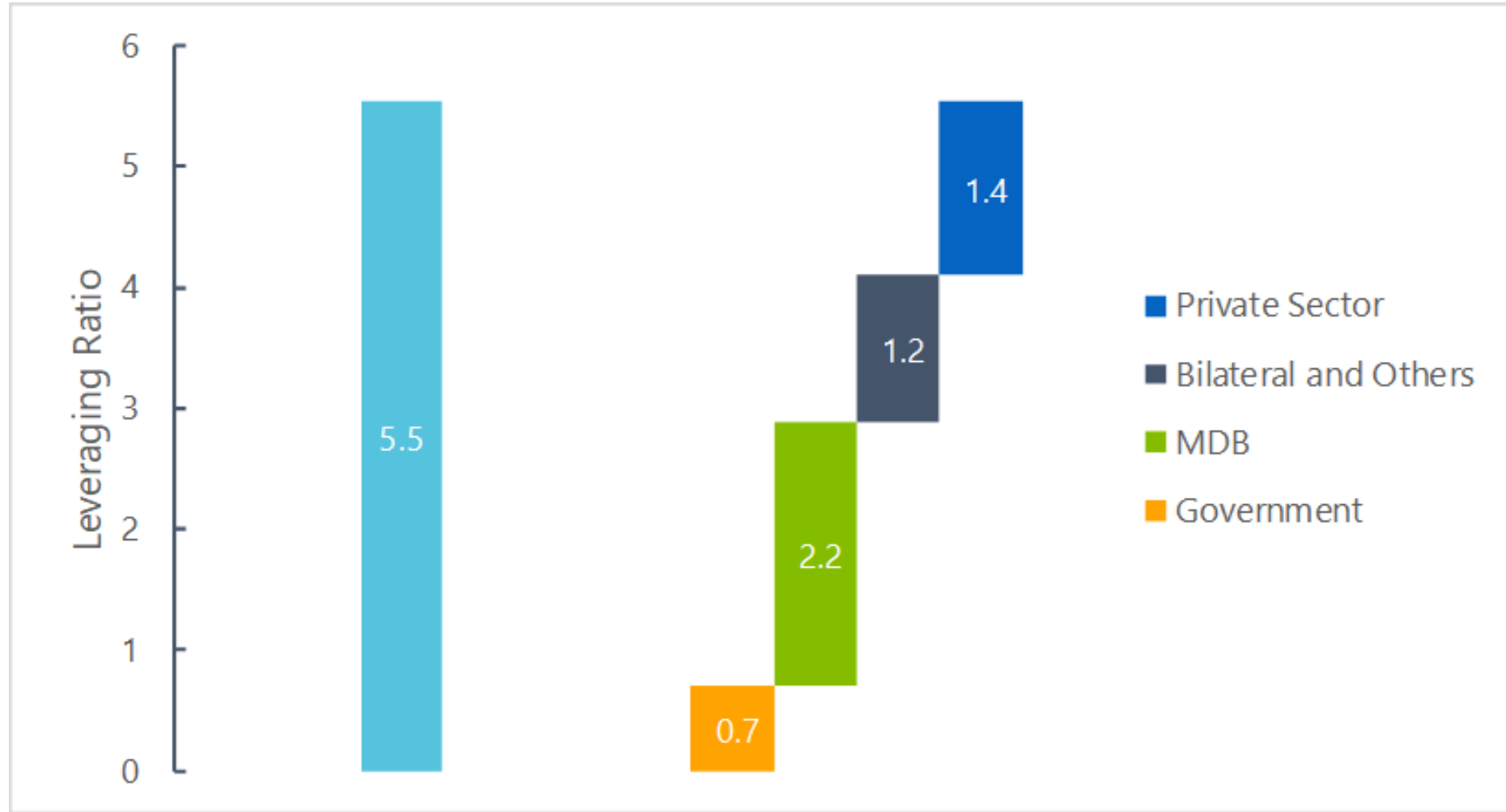
Trends in Funding Approvals



Co-financing Sources

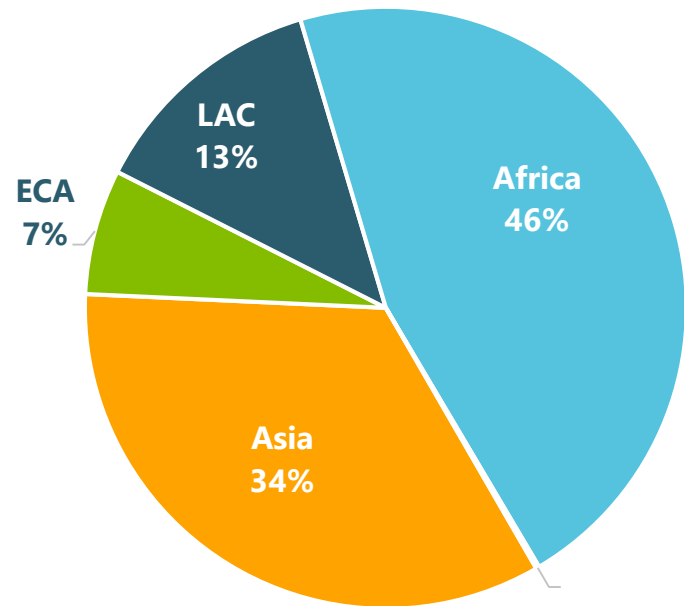


Co-financing Ratio

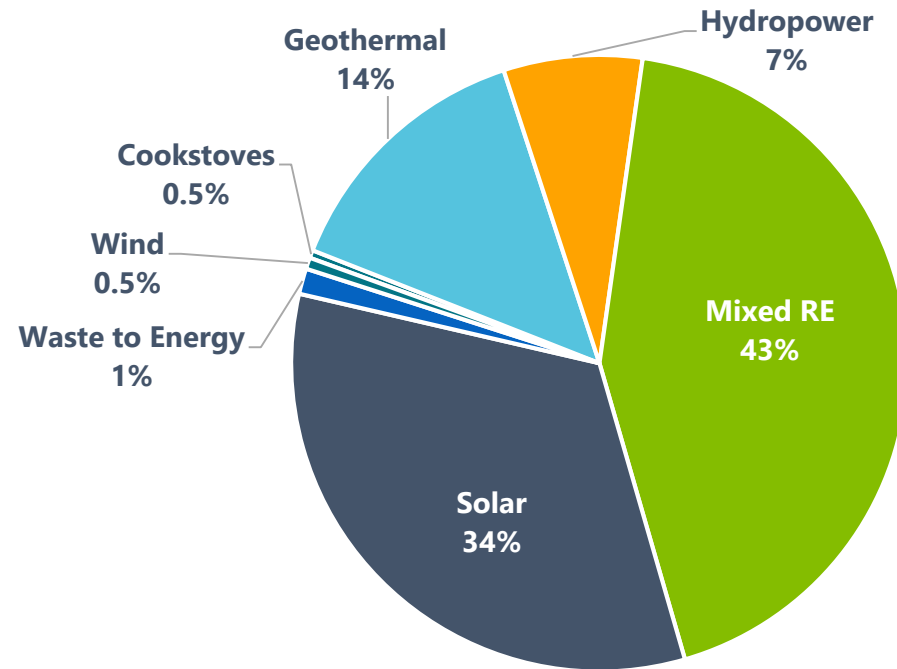


Portfolio Analysis

By Region

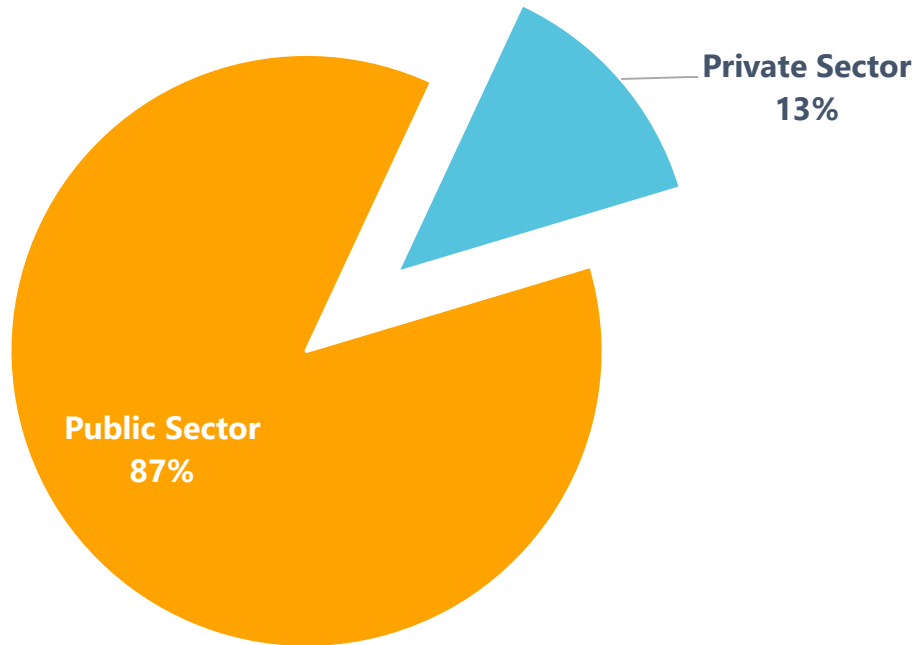


By Technology

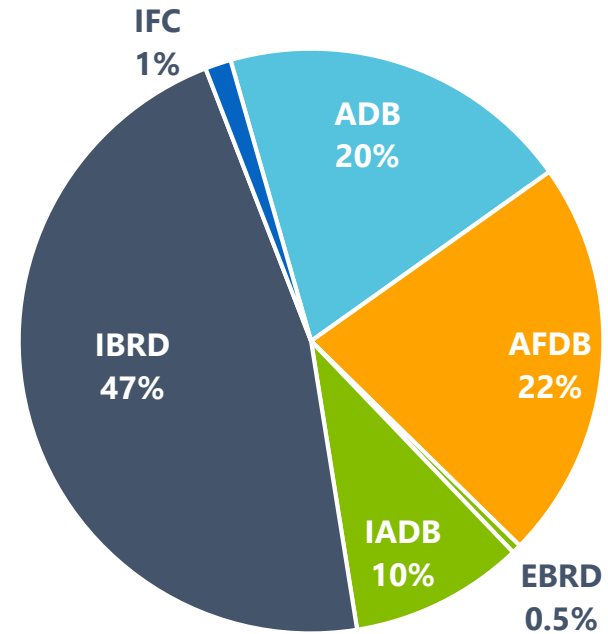


Portfolio Analysis

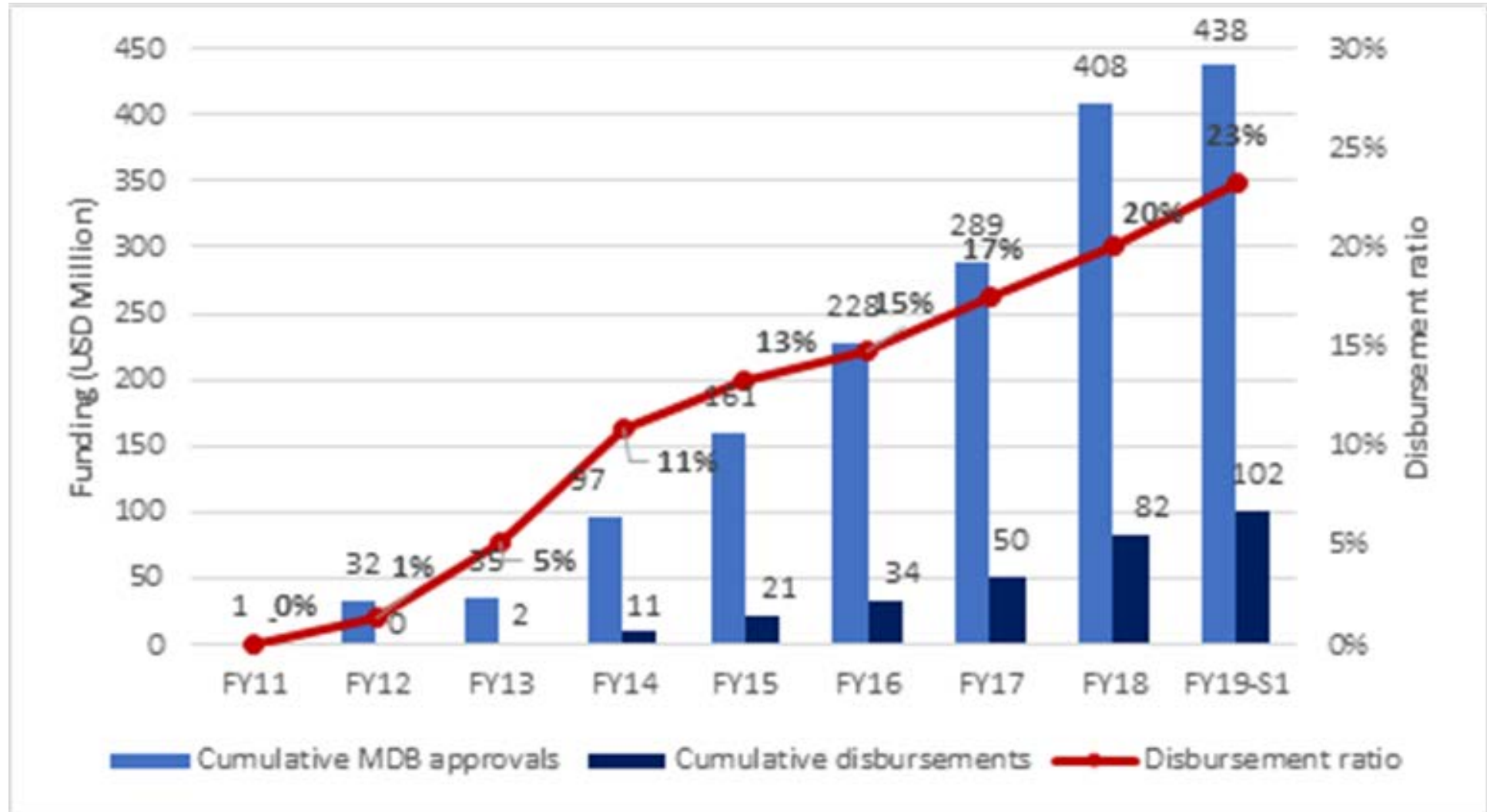
By Public/Private



By MDB



Trends in Disbursement



Expected Results

(From projects approved by the SC and in the sealed pipeline)

- 6,500 gigawatt hours (GWh) of RE electricity to be generated annually (equivalent to the annual electricity production of Honduras)
- 17.6 million people with new or improved energy access (approximately the population of Zambia)
- 5.4 million tons CO₂e/yr of GHG emissions avoided

Recent IP Endorsement & Funding Approvals

- **Endorsement of IPs**

- Recently endorsed: Kiribati, Zambia
- Remaining: Benin, Malawi, Sierra Leone, Yemen

- **Approvals by the Sub-Committee**

- One project during reporting period (Kenya Kopere Solar PV, USD 11.6 million)
- Another approved afterwards (Haiti Off-grid Electricity Program, USD 7.5 million)

MDB Approvals

- Six projects approved during reporting period

Country	IP/PSSA	Project title	MDB	SREP funding (USD million)
Bangladesh	IP	Off-grid Solar PV – Solar irrigation	ADB	22.2
Mongolia	IP	Upscaling Renewable Energy Sector	ADB	14.6
Honduras	IP	Grid-Connected RE Development Support (ADERC) - Transmission Phase I	IDB	7.0
Honduras	IP	Grid-Connected RE Development Support (ADERC) - Transmission Phase II	IDB	5.0
Solomon Islands	IP	Electricity Access and Renewable Expansion Project – 2	IBRD	6.6
Armenia	IP	Development of geothermal heat pumps and solar water heaters	EBRD	3.0
TOTAL APPROVAL				58.4

- Three projects approved afterwards

Country	IP/PSSA	Project title	MDB	SREP funding (USD million)
Bangladesh	IP	Scaling Up RE project	IBRD	29.3
Nepal	IP	Nepal Private Sector Led Mini-Grid Energy Access Project (formerly ABC Business Models for Off-Grid Energy Access)	IBRD	7.6
Kenya	PSSA	Kenya Kopere Solar PV Project	AfDB	11.6
TOTAL APPROVAL				48.5

SREP Resource Availability (March 2019)

		Total	Grant	Non-Grant
Unrestricted Fund Balance after reserves (A)		73.7	12.7	61.0
Anticipated Commitments (FY19-FY21)				
<i>Program/Project Funding and MPIS Costs</i>	(1)	75.7	15.7	60.0
Total Anticipated Commitments (B)		75.7	15.7	60.0
Available Resources (A - B)		(2.0)	(3.0)	1.0
Potential Future Resources (FY19-FY21)				
<i>Release of Currency Risk Reserves</i>	(2)	18.3	3.9	14.4
Total Potential Future Resources (C)		18.3	3.9	14.4
Potential Available Resources (A - B + C)		16.3	0.9	15.4

Note:

(1) Includes only the sealed pipeline

(2) Amounts withheld to mitigate over-commitment risk resulting from the effects of currency exchange rate fluctuations on the value of outstanding non-USD denominated promissory notes

SREP Pipelines

- **Sealed pipeline:** 9 projects (Lesotho project approved in May) in 8 countries (Bangladesh, Kenya, Kiribati, Cambodia, Ethiopia, Ghana, and Zambia)
 - USD 12.1 million grant
 - USD 60 million non-grant
 - USD 2.15 million PPGs
 - USD 1.5 million MPIS
- **Reserve pipeline:** 8 projects in 6 countries (Cambodia, Lesotho, Ghana, Uganda, Nicaragua, and Madagascar)
 - USD 55 million grant
 - USD 12 million non-grant
 - USD 1.1 million MPIS

SREP Sealed Pipeline

IP/ PSSA	COUNTRY	PROJECT TITLE	MDB	Public/ Private	PPG	Grant (USD million)	Non-Grant (USD million)	MPIS Balance	Submission date
SEALED PIPELINE									
IP	Lesotho	Lesotho RE and Energy Access Project	IBRD	Public		4.00	8.00	0.40	Apr-19
IP	Bangladesh	Grid Connected Renewables: Investment in Utility-scale solar, wind and rooftop solar (including technical assistance)	IFC	Private		0.50	15.00	0.50	Jun-19
PSSA	Kenya	Olkaria IV Geothermal Power Plant	AfDB	Private			20.00		Jun-19
IP	Kiribati	South Tarawa Renewable Energy Project	ADB	Public	1.00	3.70			Sep-19
IP	Cambodia	Policy Support and Public Awareness	ADB	Public		3.00	-		Dec-19
IP	Cambodia	Private Sector Solar Development - Utility Scale/Parks	ADB	Private			5.00	0.14	Dec-19
IP	Ethiopia	Clean Energy SMEs Capacity Building and Investment Facility	IFC	Private		-	2.00		Jun-20
IP	Ghana	Utility-scale Solar PV/Wind Power Generation	IFC	Private		-	10.00	0.45	Jun-20
IP	Zambia	Wind power promotion	AfDB	Public	1.15				
		<i>Sub-Total</i>			2.15	12.10	60.00	1.49	

Cross-cutting Themes

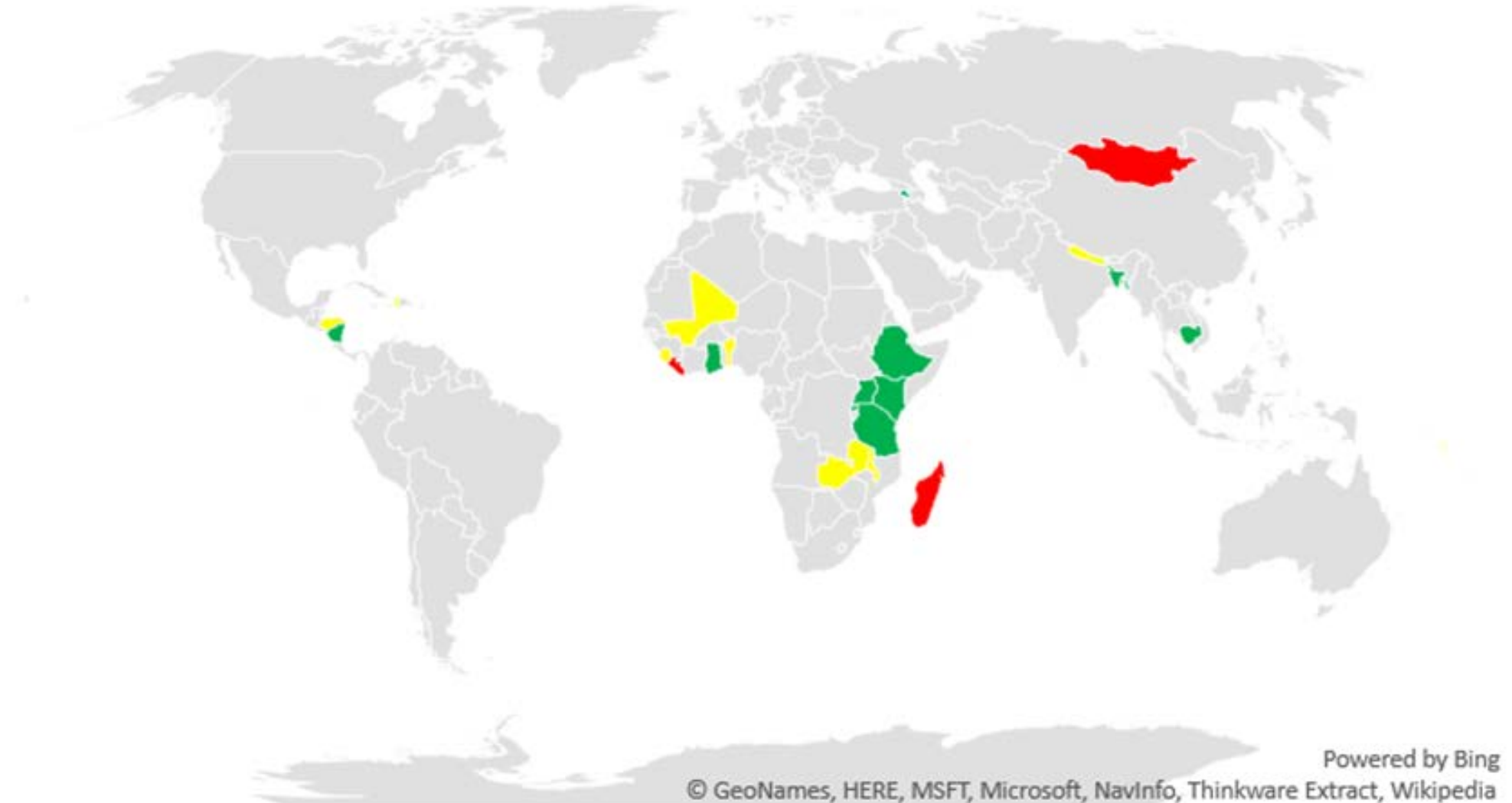
- Gender score card indicators in SREP projects

Indicators	Inception - Dec 2018 % (n)	Baseline 2014 % (n)
Sector-specific gender analysis	73% (33)	47% (7)
Women-targeted activities	82% (37)	40% (6)
Sex-disaggregated M&E indicators ⁹	76% (34)	80% (12)

- Learning & Evaluation Initiative
 - Independent evaluation and evidence synthesis on Transformational Change in the CIF
- Multi-Tier Access Framework
 - Cambodia, Ethiopia and Rwanda diagnostic reports published and disseminated at the SEforALL Forum in May 2018.
 - Diagnostic reports for other countries will be completed within the next few months, including Bangladesh, Honduras, Kenya, Liberia, Nepal, Uganda and Zambia.

RISE (Regulatory Indicators for Sustainable Energy)

Electricity Access score SREP countries 2017





10 YEARS OF CLIMATE ACTION

climateinvestmentfunds.org

