

CLIMATE INVESTMENT FUNDS

SREP/SC.14/5
November 3, 2015

Meeting of the SREP Sub-Committee
Washington, DC
Wednesday, November 11, 2015

Agenda Item 3

SREP RESULTS REPORT (SUMMARY)

1 Introduction

1. As of October 18, 2015 when this report was published, 14 investment plans (IPs) and seven project concepts under the SREP Private Sector Set-Aside Program (PSSA) have been endorsed for a total of USD 601 million for 53 projects and programs. Based on IP and PSSA targets, this will lead to the construction of 1,247 megawatts (MW) of new renewable capacity able to produce 5,963 Gigawatt hours (GWh) of electricity annually. They expect to provide new or improved clean energy access to 14.6 million people.
2. These results are not yet realized given that the SREP portfolio remains at an early stage of implementation. As of December 31, 2014, the cut-off date of this report, only 12 projects in six countries (Ethiopia, Honduras, Kenya, Maldives, Mali and Nepal) have been approved by the SREP and the MDBs. Of these, eight projects and programs were approved in 2014. While all 12 of these projects were required to submit results for this report, none has made progress against core indicators, so reporting remains at zero. Nonetheless, some progress has been achieved in co-benefits, in particular those related to public and private investments leveraged as a result of SREP interventions. Half of the MDB-approved projects have already started leveraging investments.

1.1 Scope and Purpose of the Report

3. The 2015 SREP Results Report is the second results report of the SREP. The report offers expected and actual results of SREP projects and programs approved by the respective MDBs by December 31, 2014, the cut-off date of this report. Depending on the MDB, the report covers the period from January 1, 2014 to December 31, 2014 or July 1, 2014 to June 30, 2015. Since the reporting is done on an annual basis, the abbreviation RY, or Reporting Year, is used to capture this annual period.

1.2 Indicators for Monitoring and Reporting

4. The SREP core indicators are identified in the Revised SREP Results Framework¹. Reporting against these indicators is undertaken annually, with 2015 being the second reporting round. The two core indicators for SREP-funded projects are:

Core indicator 1: Annual electricity output from renewable energy as a result of SREP interventions

Core indicator 2: Number of people, businesses, and community services benefiting from improved access to electricity and fuels as a result of SREP intervention

5. In addition, all projects and programs develop co-benefit indicators that reflect the broader impact of the SREP-funded interventions in each country. Reporting on co-

¹ Revised SREP Results Framework, June 1, 2012

benefit indicators will not be conducted annually. Rather, MDBs will report on co-benefits once the information becomes available at mid-term or upon completion of the project. Examples of co-benefit indicators include the following:

- Increased public and private investments in targeted subsectors
- Positive gender impact through more equal access to job opportunities
- Greenhous gas (GHG) emissions reduced/avoided

2 2015 SREP Results Reporting

2.1 Summary of Expected and Achieved Results from MDB-approved Projects

6. Tables 1 and 2 present the expected results and actual results against core indicators and additional co-benefits achieved in the reporting year 2015.

Table 1: Summary of 12 MDB-approved Projects/Programs Reporting on Core Indicators

	Target	Actual (RY 2015)	No. projects reporting on indicator
Annual electricity output from renewable energy (MWh/yr)	1,848,491	0	7
Improved access to electricity and fuels:			
Million people	4.9	0	7
Businesses	300,500	0	3
Community services	200	0	1

**Table 2: Summary of 12 MDB-approved Projects/Programs
Reporting on Additional Co-benefits**

	Target	Actual (RY 2015)	Cumulative	No. projects reporting on indicator
Increased public investments (USD million)	1,029	89.48	92.55	12
GHG emissions reduced/avoided (million tons of CO ₂ eq)	60	0	0	7

7. Cumulative disbursements of co-financing so far have been USD 92.55 million, including USD 2.71 million disbursed in 2014 by the *Sustainable Rural Energization (ERUS)-Part I & III project* in Honduras, the only one contributing to this co-benefit in 2014.
8. The vast majority (98 percent) of the actual co-financing disbursements are coming from MDBs, driven mostly by the geothermal projects in Kenya and Ethiopia