



Vietnam Solar Transition Accelerator (VISTA) (P172974)

EAST ASIA AND PACIFIC | Vietnam | Energy & Extractives Global Practice |
Recipient Executed Activities | Investment Project Financing | FY 2021 | Seq No: 2 | ARCHIVED on 20-Jun-2022 | ISR51596 |

Implementing Agencies: Ministry of Industry and Trade (MOIT), Socialist Republic of Vietnam

Key Dates

Key Project Dates

Bank Approval Date: 13-Aug-2020

Effectiveness Date: 14-Oct-2020

Original Closing Date: 31-Mar-2025

Revised Closing Date: 31-Mar-2025

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The Project Development Objective is to support the Government of Vietnam in piloting the implementation of a sustainable solar competitive bidding program to mobilize private investments

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Overall Ratings

| Name | Previous Rating | Current Rating |
|--------------------------------------|--|--|
| Progress towards achievement of PDO | <input type="checkbox"/> Moderately Satisfactory | <input type="checkbox"/> Moderately Satisfactory |
| Overall Implementation Progress (IP) | <input type="checkbox"/> Moderately Satisfactory | <input type="checkbox"/> Moderately Unsatisfactory |

Implementation Status and Key Decisions

Vietnam Solar Transition Accelerator (VISTA) implementation progress has been delayed due to the uncertain policy and regulatory environment for procurement of new generation capacity. The scope and relevancy of the project will be reviewed at the end of calendar year 2022.

Risks

Overall Risk Rating

| Risk Category | Rating at Approval | Previous Rating | Current Rating |
|---------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Overall | <input type="checkbox"/> Moderate | <input type="checkbox"/> Moderate | <input type="checkbox"/> Moderate |

5. Results

Project Development Objective Indicators



► Pilot solar competitive bidding completed (Yes/No, Custom)

| | Baseline | Actual (Previous) | Actual (Current) | End Target |
|-------|-------------|-------------------|------------------|-------------|
| Value | No | No | No | Yes |
| Date | 06-Jan-2020 | 04-Dec-2020 | 06-Jun-2022 | 11-Feb-2025 |

► Note on lessons learnt from the pilot tenders disseminated to key public stakeholders (Yes/No, Custom)

| | Baseline | Actual (Previous) | Actual (Current) | End Target |
|-------|-------------|-------------------|------------------|-------------|
| Value | No | No | No | Yes |
| Date | 28-Jan-2020 | 04-Dec-2020 | 06-Jun-2022 | 11-Feb-2025 |

► Private investments mobilized (US\$) (Amount(USD), Custom)

| | Baseline | Actual (Previous) | Actual (Current) | End Target |
|-------|-------------|-------------------|------------------|----------------|
| Value | 0.00 | 0.00 | 0.00 | 375,000,000.00 |
| Date | 06-Jan-2020 | 04-Dec-2020 | 06-Jun-2022 | 11-Feb-2025 |

Overall Comments

There is no progress in the results framework due to overall lack of implementation progress of the project.

Intermediate Results Indicators

► Recruitment of transaction advisory firm with required legal, financial and technical expertise for substation-based competitive bidding (Yes/No, Custom)

| | Baseline | Actual (Previous) | Actual (Current) | End Target |
|-------|-------------|-------------------|------------------|-------------|
| Value | No | No | No | Yes |
| Date | 04-Mar-2019 | 04-Dec-2020 | 06-Jun-2022 | 01-Sep-2021 |

► Recruitment of transaction advisory firm with required legal, financial and technical expertise for solar park competitive bidding (Yes/No, Custom)

| | Baseline | Actual (Previous) | Actual (Current) | End Target |
|-------|-------------|-------------------|------------------|-------------|
| Value | No | No | No | Yes |
| Date | 27-Feb-2020 | 04-Dec-2020 | 06-Jun-2022 | 25-Oct-2023 |

Overall Comments



There is no progress in the results framework due to overall lack of implementation progress of the project.

Data on Financial Performance

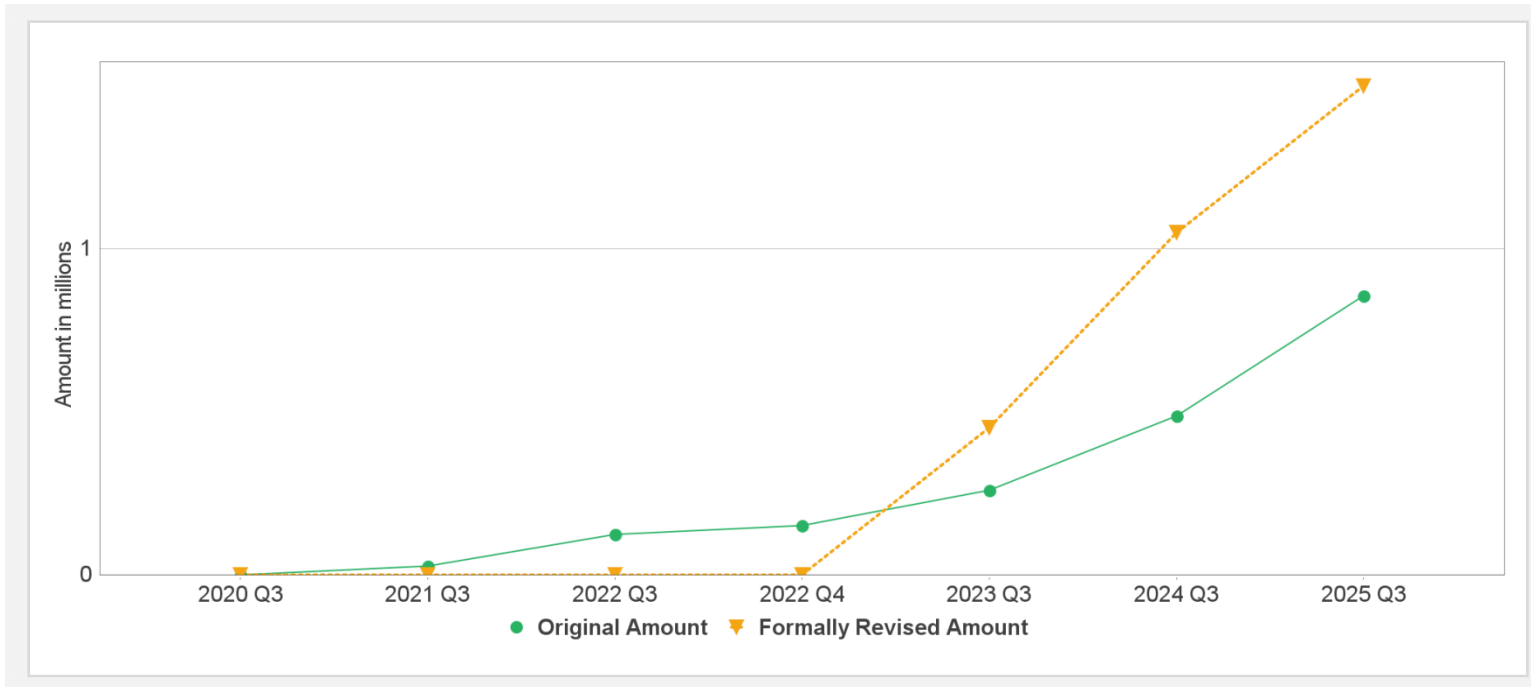
Disbursements (by loan)

| Project | Loan/Credit/TF | Status | Currency | Original | Revised | Cancelled | Disbursed | Undisbursed | % Disbursed |
|---------|----------------|-----------|----------|----------|---------|-----------|-----------|-------------|-------------|
| P172974 | TF-B2332 | Effective | USD | 1.50 | 1.50 | 0.00 | 0.00 | 1.50 | 0% |

Key Dates (by loan)

| Project | Loan/Credit/TF | Status | Approval Date | Signing Date | Effectiveness Date | Orig. Closing Date | Rev. Closing Date |
|---------|----------------|-----------|---------------|--------------|--------------------|--------------------|-------------------|
| P172974 | TF-B2332 | Effective | 13-Aug-2020 | 14-Oct-2020 | 14-Oct-2020 | 31-Mar-2025 | 31-Mar-2025 |

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)



There are no related projects.
