



## Sustainable Energy Finance Project (P098423)

EAST ASIA AND PACIFIC | Pacific Islands | Energy & Extractives Global Practice |  
Global Environment Project | Specific Investment Loan | FY 2007 | Seq No: 13 | ARCHIVED on 15-Dec-2015 | ISR21081 |

Implementing Agencies: Central Bank of Solomon Islands, PNG Sustainable Energy Ltd., Department of Energy

## Key Dates

### Key Project Dates

Bank Approval Date:12-Jun-2007

Effectiveness Date:09-Jul-2007

Planned Mid Term Review Date:30-Sep-2010

Actual Mid-Term Review Date:12-Jan-2011

Original Closing Date:31-Dec-2017

Revised Closing Date:31-Dec-2017

## Global Environmental Objectives

Global Environmental Objective (from Project Appraisal Document)

The project aims to significantly increase the adoption and use of renewable energy technologies in participating Pacific Island states through a package of incentives to encourage local financial institutions to participate in sustainable energy finance in support of equipment purchase.

Has the Global Environmental Objective been changed since Board Approval of the Project Objective?

Yes

Board Approved Revised Global Environmental Objective (If project is formally restructured)

The project aims to (i) significantly increase the adoption and use of renewable energy technologies and the more efficient use of energy through a package of incentives to encourage local financial institutions to participate in sustainable energy finance in the Recipient's Territory (Fiji) and (ii) support knowledge sharing and capacity building on renewable energy and energy efficiency technologies in the Participating Island States.

## Components

Name

Management, Monitoring and Evaluation:(Cost \$0.76 M)

Technical Assistance, Market Incentives and Communications:(Cost \$1.79 M)

Risk-Sharing Fund:(Cost \$5.20 M)

## Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of GEO	● Satisfactory	● Satisfactory
Overall Implementation Progress (IP)	● Satisfactory	● Satisfactory
Overall Risk Rating	● Moderate	● Moderate



## Implementation Status and Key Decisions

The Project is on track to meet that Global Environmental Objectives by the project closing date. The Technical Assistance activities in relation to the Regional Knowledge Sharing Workshop and consumer surveys need to be advanced to meet Key Performance Indicators.

## Risks

### Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	--	● Low	● Low
Macroeconomic	--	● Low	● Low
Sector Strategies and Policies	--	● Low	● Low
Technical Design of Project or Program	--	● Moderate	● Moderate
Institutional Capacity for Implementation and Sustainability	--	● Low	● Low
Fiduciary	--	● Moderate	● Moderate
Environment and Social	--	● Low	● Low
Stakeholders	--	● Moderate	● Moderate
Other	--	--	--
Overall	--	● Moderate	● Moderate

## Results

### Global Environmental Objective Indicators



► Increased lending from local financial institutions for RE and EE equipment in the Recipient's territory(Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	11.84	17.00	10.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

► Additional number of kW of RE and EE technology financed through approved participating financing institutions(Megawatt, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	2.89	3.81	2.91
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

► Carbon Dioxide emissions avoided due to financing through project(Metric ton, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	6.78	5.63	6.30
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

► Number of PICs participating in knowledge sharing and capacity building programs(Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	2.00	2.00	8.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

Overall Comments

**Intermediate Results Indicators**



► RSF guarantees called (Component 1) (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	1.00	0.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

Comments

There was one call on the guarantee from the RSF. The net guarantee amount for US\$68,421 was paid from the RSF.

► Number of loans approved for (i) MSEs, (ii) community organizations and (iii) individuals (Component 1) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	52.00	63.00	30.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

► MSEs and Community organizations participating in TA or training activities (Component 2) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	5.00	5.00	8.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

► Number of articles and broadcasts organized by the Recipient on the benefits of renewable energy and energy efficiency (Component 2) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	20.00	21.00	28.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017



► Number of showcases and community presentations organized by the Recipient on the benefits of renewable energy and energy efficiency (Component 2) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	63.00	67.00	65.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

► Annual reporting requirements within the direct control of the Project Manager are met (Component 3) (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	Y	Y	Y
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

► Knowledge-sharing and capacity building events with originally participating countries and other PICs (Component 3) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	--	--	2.00	6.00
Date	12-Jul-2007	--	02-Oct-2015	30-Jun-2017

► Number of participants from PICs in knowledge sharing and capacity building events (Component 3) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	5.00	5.00	7.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

Comments

Regional knowledge sharing and capacity building initiatives are behind schedule.



► Completed MSE and end-use customer surveys (Component 3) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	1.00	1.00	8.00
Date	12-Jul-2007	20-Mar-2015	02-Oct-2015	30-Jun-2017

Comments

Regional knowledge sharing and capacity building initiatives are behind schedule.

Overall Comments

Regional knowledge sharing and capacity building initiatives and consumer surveys are behind schedule. The Department of Energy has been pursuing management approval to undertake these initiatives.

## Data on Financial Performance

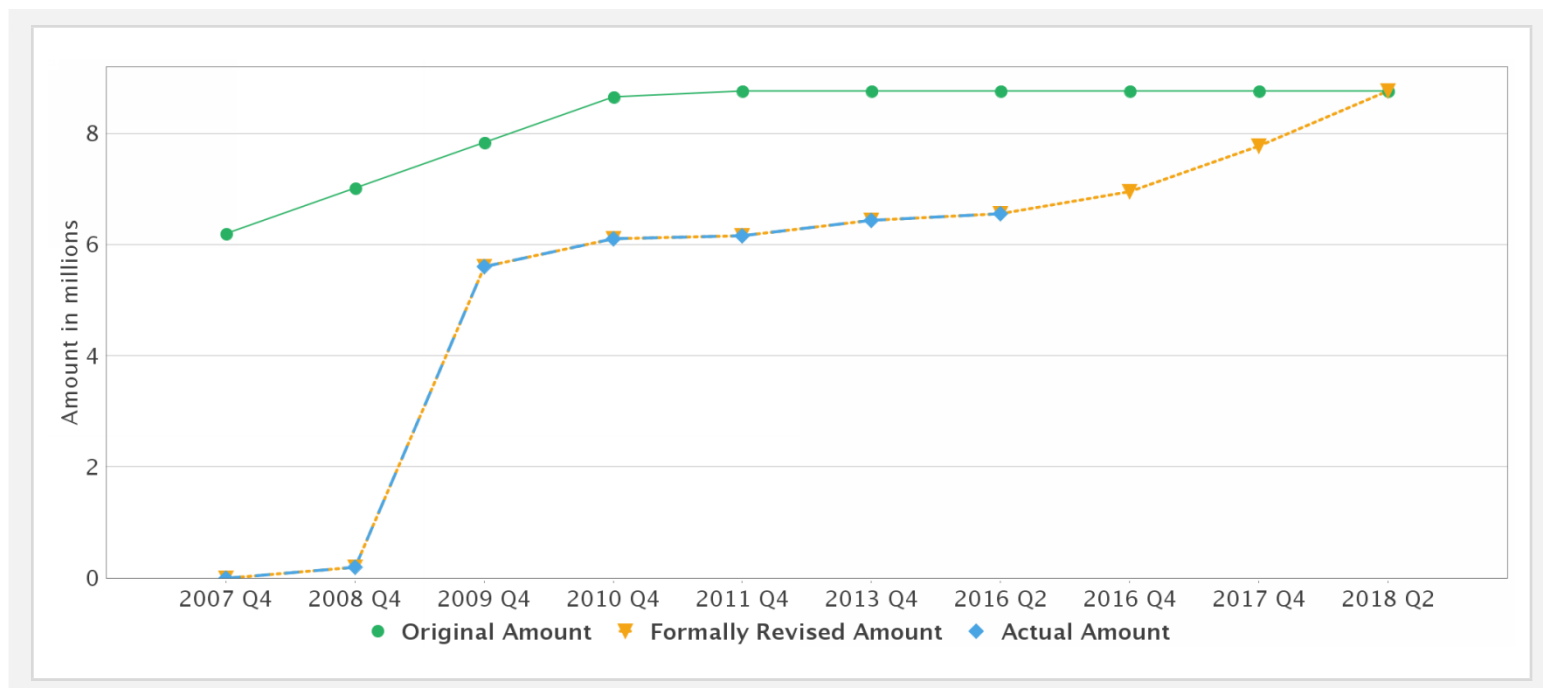
### Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P098423	TF-58282	Effective	USD	5.20	5.20	0.00	5.20	0.00	 100%
P098423	TF-58284	Effective	USD	1.86	1.86	0.00	0.01	1.84	 1%
P098423	TF-90429	Effective	USD	0.70	0.70	0.00	0.65	0.05	 93%
P098423	TF-90430	Closed	USD	0.51	0.19	0.32	0.19	0.00	 100%
P098423	TF-90431	Closed	USD	0.51	0.51	0.00	0.51	0.00	 100%

### Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P098423	TF-58282	Effective	17-Aug-2007	17-Aug-2007	29-Oct-2007	31-Dec-2017	31-Dec-2017
P098423	TF-58284	Effective	09-Jul-2007	09-Jul-2007	09-Jul-2007	31-Dec-2017	31-Dec-2017
P098423	TF-90429	Effective	09-Jul-2007	09-Jul-2007	09-Jul-2007	31-Dec-2017	31-Dec-2017
P098423	TF-90430	Closed	05-Jul-2007	05-Jul-2007	28-Sep-2007	31-Dec-2017	23-Jul-2014
P098423	TF-90431	Closed	21-Jun-2007	21-Jun-2007	02-Nov-2007	31-Dec-2017	07-Jul-2014

### Cumulative Disbursements



## Restructuring History

Level Approved on 08-Nov-2012 ,Level 1 Approved on 24-Apr-2014

## Related Project(s)

There are no related projects.