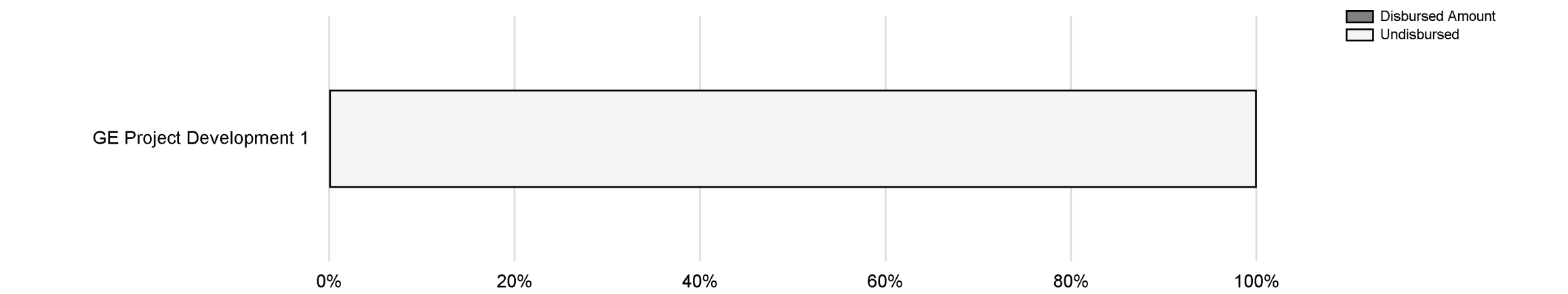


PMR Public Report

Operation Number	RG-L1112	Chief of Operations Validation Date	04/08/22
Year- PMR Cycle	Second period Jan-Dec 2021	Division Chief Validation Date	04/26/22
Last Update	03/25/22	Country Representative Validation Date	04/26/22
PMR Validation Stage	Validated by Representative		
Basic Data			
Operation Profile			
Operation Name	Sustainable Energy Facility (SEF) for the Eastern Caribbean EXPANDED - (SEF EXPANDED)	Loan Number	4712/GN-RG
Executing Agency	CARIBBEAN DEVELOPMENT BANK	Sector/Subsector	ENERGY-ENERGY INSTITUTIONAL STRENGTHENING AND CAPACITY BUILDING
Team Leader	GISCHLER BLANCO, CHRISTIAAN	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Regional
Lending Instrument	Investment Loan	Convergence related Operation(s)	RG-G1013
Borrower	CARIBBEAN DEVELOPMENT BANK		
Environmental and Social Safeguards			
Impacts Category	B13	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating	Partially Satisfactory	Date of approval	
Safeguard Performance Rating - Rationale	While CDB staff are experienced in environmental and social risk management, there is limited geothermal experience. In the case of St. Vincent subproject in decommissioning, the social aspects of the program have been well implemented, albeit slowly, however environmental monitoring had not been fully implemented despite the fact that drilling had been completed. The effort in ensuring the projects within this cohort of operations correct noncompliance issues, as well as project preparation, the majority of projects under this cohort of operations is under preparation, have in many instances been led by IDB rather than CDB. According to the ROP, CDB should take the lead and submit to IDB, rather than vice versa Furthermore, CDB E&S specialists are unable to maintain the pace required in some of the projects, possibly due to lack of sufficient human resources, resulting in delayed reviews of E&S documents in preparation.		

Financial Data									
	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Amount
RG-G1013	20,000,000	20,000,000	0	0	20,000,000	20,000,000	2,000,000	10.00%	18,000,000
RG-L1112	60,000,000	60,000,000	0	0	60,000,000	60,000,000	-	0.00%	60,000,000
Aggregated	80,000,000	80,000,000	0	0	80,000,000	80,000,000	2,000,000	2.50%	78,000,000
Expense Categories by Loan Contract (cumulative values)									



Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: Financing from other sources (e.g. commercial banks, private equity) leveraged by this program

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		EOP 2027
1.0	Financing from other sources leveraged by this program	US\$ millions	15	2015	2026	P	535
						A	-

Details

Means of Verification: Execution reports showing information on private finance finally leveraged in projects under the programme.

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

General Development Objectives Nbr. 2: Imports of fossil fuels for electricity generation avoided by geothermal projects in the ECC

Observation:							
	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2027	
2.0	Imports of fossil fuels for electricity generation avoided by geothermal projects in the ECC	Thousand barrels of oil	0	2015	2026	P	722
						A	-
Details							

Observations: Reports on annual electricity produced by power plants under this project and consumption avoided by energy efficiency measures

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

General Development Objectives Nbr. 3: Greenhouse Gas (GHG) emissions avoided by geothermal projects in the ECC

Observation:							
	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2027	
3.0	GHG emissions avoided by geothermal projects in the ECC	ktCO2e/yr	0	2015	2026	P	313.4
						A	-
Details							

Observations: calculation based on energy generated or saved by geothermal power and heat generation

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

General Development Objectives Nbr. 4: Regional penetration of indigenous RE sources for power generation within the ECC

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2027	
4.0	Regional penetration of indigenous RE sources for power generation within the ECC	%	10	2015	2026	P	.3
						A	-
Details							

Means of Verification: PCR

Observations: increased demand on non conventional renewable energy as a consequence of the programme

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

General Development Objectives Nbr. 5: Average electricity tariff for customers in ECC

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2027	
5.0	Average electricity tariff for customers in ECC	US\$/KWh	0.33	2015	2026	P	.3
						A	-
Details							

Means of Verification: Reports from national utilities

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator			

RESULTS MATRIX																
Specific Development Objectives																
Specific Development Objectives Nbr. 1: Component 1. GE Project Development																
Observation:																
	Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	EOP 2027
1.0	Geothermal power generation capacity installed in projects facilitated or financed at some stage by the program.		MW	0	2015	P	-	-	-	-	-	-	-	-	-	60
						A	-	-	-	-	-	-	-	-	-	-
Details																
Means of Verification: PCR and SAPR from PEU																
Observations:																
Evaluation Methodology: -																
Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	2.22 Installed power generation capacity from renewable sources (MW) (C)											
	Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	EOP 2027
1.2	Geothermal projects financed by the program with a power plant in construction or operation.		Number of GE projects	0	2015	P	-	-	-	-	-	-	-	-	-	5
						A	-	-	-	-	-	-	-	-	-	-
Details																
Means of Verification: PCR and SAPR from PEU																
Observations:																
Evaluation Methodology: -																
Pro-Gender	No	Pro-Ethnicity	No	CRF indicator												
Specific Development Objectives Nbr. 2: Component 2. Technical Assistance: Regulatory Framework, Institutional Strengthening and Capacity Building																
Observation:																
	Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	EOP 2027
2.0	ECC with legal and regulatory frameworks that enable Geothermal Energy (GE) development implemented.		Number of countries	1	2015	P	-	-	1	1	-	-	-	-	-	3
						A	-	-	-	-	-	-	-	-	-	-
Details																
Means of Verification: PCR and SAPR from PEU																
Observations:																
Evaluation Methodology: -																
Pro-Gender	No	Pro-Ethnicity	No	CRF indicator												
	Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	EOP 2027
2.2	Specialized advisory services provided to ECC to structure GE sub-projects and reach financial closing for the construction of power plants.		Number of countries	0	2019	P	-	-	-	1	2	-	-	-	-	3
						A	-	-	-	-	-	-	-	-	-	-
Details																
Means of Verification: PCR and SAPR from PEU																
Observations:																
Evaluation Methodology: -																
Pro-Gender	No	Pro-Ethnicity	No	CRF indicator												

	Indicator	Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	EOP 2027
2.3	Public institutions responsible for energy in the ECC trained in GE technical, financial, or regulatory aspects.	Number of institutions	0	2019	P	-	-	-	10	20	-	-	30	-	3
					A	-	-	-	-	-	-	-	-	-	-

Details

Means of Verification: PCR and SAPR from PEU

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

	Indicator	Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	EOP 2027
2.4	Women trained in construction, operation and/or maintenance of Renewable Energy (RE) infrastructure and projects.	% of all persons trained	0	2019	P	-	-	-	13	22	-	-	35	-	35
					A	-	-	-	-	-	-	-	-	-	-

Details

Means of Verification: PCR and SAPR from PEU

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Component 1. GE Project Development

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2021	EOP 2027	2021	EOP 2027
1.01	Contingent Recovery Grants (CRG) provided to geothermal projects to complete exploratory drilling activities.	Number of CRG approved by CDB's Board	P	1	2	8,000,000	16,000,000
			P (a)	1	2	8,000,000	16,000,000
			A	-	-	-	-
1.02	Loans provided to geothermal projects at any stage of development with resources from the program.	Number of loans approved by CDB's Board	P	1	3	30,000,000	60,000,000
			P (a)	-	3	-	60,000,000
			A	-	-	-	-

Component Nbr. 2 Component 2. Technical Assistance: Regulatory Framework, Institutional Strengthening and Capacity Building

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2021	EOP 2027	2021	EOP 2027
2.01	Technical assistance grants provided to governments in ECC with resources from the program.	Number of countries	P	1	5	350,000	1,750,000
			P (a)	1	5	350,000	2,605,000
			A	3	3	-	-
2.02	Specialized advisory services contracts awarded to strengthen CDB’s capacity to implement the program.	Number of countries	P	1	6	375,000	2,250,000
			P (a)	1	4	375,000	1,395,000
			A	1	1	-	-

Total Cost					
	Total Cost	P	38,725,000	80,000,000	
		P (a)	8,725,000	80,000,000	
		A	0	0	

CHANGES TO THE MATRIX					
Section	Name	Type of Change	Sub type	Modified By	Entered in System
Output	Specialized advisory services contracts awarded to strengthen CDB’s capacity to implement the program.	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	ROCHELLEF	3/22/2022
			Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	CHRISTIAANG	3/25/2022
	Technical assistance grants provided to governments in ECC with resources from the program.	Modify Output	Modify Financial EOP P(a) value - caused by a change in the Financial P(a).	CHRISTIAANG	3/25/2022

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
2	Active		Technical Design
	Response Actions		
	2.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy		
4	Active		Institutional Environment		
	Response Actions				
	4.1	Management Strategy		Status	
		MITIGATE		ACTIVE	

Risk ID	Risk Status		Risk Taxonomy		
6	Active		Environmental and Social Safeguards		
	Response Actions				
	6.1	Management Strategy		Status	
		MITIGATE		ACTIVE	

Risk ID	Risk Status		Risk Taxonomy
8	Active		Technical Design
	Response Actions		
	8.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy		
10	Active		Political Environment		
	Response Actions				
	10.0	Management Strategy		Status	
		-			

Risk ID	Risk Status		Risk Taxonomy
12	Active		Environmental and Social Safeguards
	Response Actions		
	12.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
13	Active		Technical Design
	Response Actions		
	13.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
16	Active		Institutional Environment
	Response Actions		
	16.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
17	Active		Legal Environment
	Response Actions		
	17.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
18	Active		Legal Environment
	Response Actions		
	18.0	Management Strategy	Status
		-	

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Intra/Inter Coordination