



Regional: Preparing the Pacific Regional Financing Facility

Project Name	Preparing the Pacific Regional Financing Facility	
Project Number	55051-001	
Country	RegionalMicronesia, Federated States ofKiribatiMarshall IslandsSamoaSolomon IslandsTuvaluVanuatu	
Project Status	Active	
Project Type / Modality of Assistance	Technical Assistance	
Source of Funding / Amount	TA 6727-REG: Preparing the Pacific Regional Financing Facility	
	Technical Assistance Special Fund	US\$ 200,000.00
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth Regional integration	
Drivers of Change	Knowledge solutions Partnerships Private sector development	
Sector / Subsector	Energy - Energy sector development and institutional reform Finance - Small and medium enterprise finance and leasing	
Gender Equity and Mainstreaming	Effective gender mainstreaming	
Description	The transaction technical assistance will help prepare the Facility and an associated technical assistance to implement the Facility. In addition to the remoteness of most Pacific DMCs and diseconomies of scale in their energy sectors, clean energy (renewable energy and energy efficiency) remain under-exploited mainly due to higher upfront capital costs, and institutional inertia that limits competition and private capital mobilization.	
Project Rationale and Linkage to Country/Regional Strategy	In order to meet energy security objectives as well as Paris Agreement and Nationally Determined Commitments, a different approach and financing modality are required wherein governments help to leverage grant financing by reducing perceived market risks and barriers in order to mainstream investments clean energy, including retail lending for distributed solar and energy efficiency deployment.	
Impact		
Project Outcome		
Description of Outcome		
Progress Toward Outcome		
Implementation Progress		
Description of Project Outputs		
Status of Implementation Progress (Outputs, Activities, and Issues)		
Geographical Location	Kiribati - Nation-wide; Marshall Islands - Nation-wide; Micronesia, Federated States of - Nation-wide; Samoa - Nation-wide; Solomon Islands - Nation-wide; Tuvalu - Nation-wide; Vanuatu - Nation-wide	
Summary of Environmental and Social Aspects		
Environmental Aspects		
Involuntary Resettlement		
Indigenous Peoples		
Stakeholder Communication, Participation, and Consultation		
During Project Design		
During Project Implementation		
Responsible ADB Officer	Abbasov, Rafayil	
Responsible ADB Department	Pacific Department	
Responsible ADB Division	PAEN	
Executing Agencies	Asian Development Bank 6 ADB Avenue, Mandaluyong City 1550, Philippines	
Timetable		

Concept Clearance	-
Fact Finding	-
MRM	-
Approval	31 Mar 2021
Last Review Mission	-
Last PDS Update	07 Apr 2021

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Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
200,000.00	0.00	0.00	0.00	0.00	0.00	200,000.00	-	0.00

Project Page	https://www.adb.org/projects/55051-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=55051-001
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