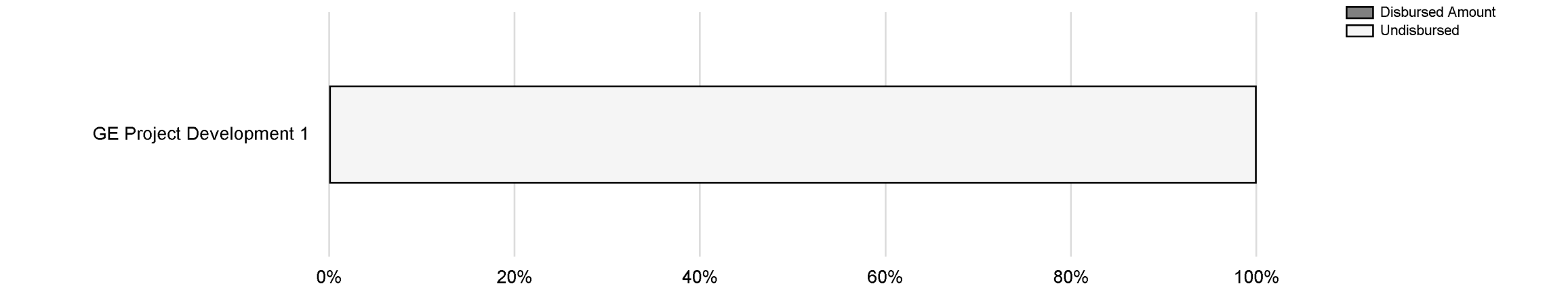


# PMR Public Report

Operation Number	RG-L1112	Chief of Operations Validation Date	04/06/23
Year- PMR Cycle	Second period Jan-Dec 2022	Division Chief Validation Date	05/01/23
Last Update	04/03/23	Country Representative Validation Date	05/15/23
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	CDB assigned an Environmental and Social liaison to the IDB-CDB portfolio who coordinates the E+S teams involved in preparation and supervision of CDB loans. CDB supervision of geothermal subprojects is infrequent, and CDB support to ESIA development in Nevis has depended highly on preparation and review from the IDB, inconsistent with the Program Operating Manual which establishes that CDB lead on project preparation and supervision. Resettlement was closed satisfactorily in the St. Vincent geothermal project. No geothermal subprojects are currently in execution.		

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												
Means of Verification: PCR												

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)
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	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	
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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	
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	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	
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	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		2022	EOP 2027	2022	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	1	-	16,000,000
			A	1	1	-	-
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	-	3	-	60,000,000
			P (a)	1	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		2022	EOP 2027	2022	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	4	400,000	2,955,000
			A	2	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	1	350,000	1,045,000
			A	-	1	-	-

Total Cost					
	Total Cost	P	8,725,000	80,000,000	
		P (a)	750,000	80,000,000	
		A	0	0	

CHANGES TO THE MATRIX					
Section	Name	Type of Change	Sub type	Modified By	Entered in System
Output	Contingent Recovery Grants (CRG) provided to geothermal projects to complete exploratory drilling activities.	Modify Output	Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	ROCHELLEF	3/27/2023
	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	3/27/2023
			Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	ROCHELLEF	3/27/2023
	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).	ROCHELLEF	3/27/2023
			Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	ROCHELLEF	3/27/2023
			Modify Physical Historical Actual	ROCHELLEF	4/3/2023

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Technical Design
	Response Actions		
	1	Management Strategy	Status

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

Risk ID	Risk Status		Risk Taxonomy
3	Active		Technical Design
	Response Actions		
	3.01	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy		
4	Active		Political Environment		
	Response Actions				
	4	Management Strategy		Status	

Risk ID	Risk Status		Risk Taxonomy		
5	Active		Legal Environment		
	Response Actions				
	5	Management Strategy		Status	



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

Risk ID	Risk Status		Risk Taxonomy		
7	Active		Institutional Environment		
	Response Actions				
	7	Management Strategy		Status	

Risk ID	Risk Status		Risk Taxonomy
8	Active		Institutional Environment
	Response Actions		
	8.01	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
9	Active		Legal Environment
	Response Actions		
	9.01	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
10	Active		Environmental and Social Safeguards
	Response Actions		
	10.01	Management Strategy	Status
		MITIGATE	ACTIVE

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Others - Dimensions Related to Public Processes/ Actors