Early Warning System

# GCF-FP046

## Renewable Energy Program #1 - Solar

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### Quick Facts

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|---|---|
| **Countries** | Mongolia |
| **Specific Location** | Sumber soum of Govisumber province |
| **Financial Institutions** | Green Climate Fund (GCF) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Borrower** | XacBank LLC |
| **Sectors** | Energy |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 8.70 million |
| **Project Cost (USD)** | $ 17.60 million |

## Project Description

This program finances a 10MW solar photovoltaic (PV) power plant, which will be the second large-scale solar PV in the country, in Sumber soum of Govisumber province (southern Mongolia). As part of Mongolia's Intended Nationally Determined Contributions (INDC), the country aims to supply 20% of the country's energy through renewable energy by 2020, and 30% by 2030. Though Mongolia's historical contribution to the current level of GHG emissions is small, the annual per capita emission of GHG of 14.5 tons of CO2 (as of 2013) per Mongolian is relatively high compared to other countries, and is almost three times the world average (4.996 tons per capita as of 2013).

## Investment Description

- Green Climate Fund (GCF)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | XacBank LLC | Client | - |

### Contact Information

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### ACCESS TO INFORMATION

Requests for project information may be submitted using the IDP Request for Information by email to: disclosure@gcfund.org.

You can also submit an information request using this online form: https://www.greenclimate.fund/about/disclosure/form. Additionally, if information requested is denied, an appeal can be filed to the Information Appeals Panel: iap@gcfund.org. You can learn more about the Information Appeals Panel at: https://www.greenclimate.fund/about/disclosure/appeals.

### ACCOUNTABILITY MECHANISM OF GREEN CLIMATE FUND

The Independent Redress Mechanism (IRM) addresses complaints by people who believe they are negatively affected or may be affected by projects or programmes funded by the Green Climate Fund (GCF). The complainant can raise issues related to any of GCF's policies and procedures, including those relating to social and environmental issues, indigenous peoples, gender, and information disclosure, among others. If you submit a complaint to the IRM, it may seek to address the issues raised by facilitating problem solving or conducting a compliance process. You can learn more about the Independent Redress Mechanism and how to file a complaint at https://irm.greenclimate.fund/.

You can access a video about the IRM (English) at: https://youtu.be/1LanbriVhfs.

A brochure about the IRM can be accessed in English, French, Spanish, Portuguese, Arabic, Mandarin, Mongolian, Vietnamese, Russian, Ukrainian, Korean, German, and Kiswahili at: https://irm.greenclimate.fund/.

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**Bank Documents**

- ESS Report [Original Source]
- Funding Proposal [Original Source]