

 Early Warning System

GCF-FP030

Catalyzing private investment in sustainable energy in Argentina - Part 1



Quick Facts

Countries	Argentina
Financial Institutions	Green Climate Fund (GCF)
Bank Risk Rating	B
Borrower	Inter-American Development Bank; Inter-American Investment Corporation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 133.00 million
Project Cost (USD)	\$ 653.00 million



Project Description

Helping Argentina finance a major move to renewables.

Argentina is endeavoring to introduce renewable energy generation at a similar scale to that of other Latin American countries. This corresponds to a desire by the Government of Argentina to reduce the country's reliance on fossil fuels (currently accounting for 87 percent of its energy needs) in order to reduce greenhouse gas emissions and energy costs, while also enhancing energy security.

Climate change implications for improving the status quo are evident as 43 percent of Argentina's emissions in 2012 came from the power sector. Emissions from this sector increased by 64 percent during the past decade.

The objective of this programme is to help catalyze long-term private investment in sustainable energy in Argentina. This will be done by preparing financing packages for a set of first-moving renewable energy projects. This will then demonstrate the technical and financial viability of business models to conform with laws recently adopted by the government which support renewable energy development.

Under this programme, GCF's investment of USD 130 million is directed towards at least five renewable energy projects. The GCF investment will be provided in loans, with the option for refinancing guarantees to encourage the participation of local and international banks. GCF support joins other financial investments from the Inter-American Development Bank and Inter-American Investment Corporation.

Expected project benefits:

GCF results areas

Gender benefits

* Train and employ unskilled or low-skilled female labour in the construction phase of the project, recruit female students in an internship at the sponsor's corporate location in Argentina and provide assessment tools and certifications on gender equality at the corporate level.

UN Sustainable Development Goal

* #7 Affordable and clean energy



Investment Description

- Green Climate Fund (GCF)



Contact Information

ACCREDITED ENTITY

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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/>.



Bank Documents

- [ESS report](#) [Original Source]
- [Funding proposal](#) [Original Source]
- [Gender action plan](#) [Original Source]
- [Gender assessment](#) [Original Source]