



## GEF-6 GEF SECRETARIAT REVIEW SHEET FOR MEDIUM-SIZED PROJECT

GEF ID:	<b>9112</b>		
Country/Region:	<b>Regional</b>		
Project Title:	<b>The Ten Island Challenge: Derisking the Transition of the Caribbean from Fossil Fuels to Renewables</b>		
GEF Agency:	<b>UNDP</b>	GEF Agency Project ID:	<b>5526 (UNDP)</b>
Type of Trust Fund:	<b>GEF Trust Fund</b>	GEF Focal Area (s):	<b>Climate Change</b>
GEF-6 Focal Area/ LDCF/SCCF Objective (s):	<b>CCM-1 Program 1; CCM-1 Program 2;</b>		
Anticipated Financing PPG:	<b>\$0</b>	Project Grant:	<b>\$1,776,484</b>
Co-financing:	<b>\$304,550,000</b>	Total Project Cost:	<b>\$306,326,484</b>
PIF Approval:		Council Approval/Expected:	
CEO Endorsement/Approval		Expected Project Start Date:	
Program Manager:	<b>Rawleston Moore</b>	Agency Contact Person:	<b>Raul Alfaro-Pelico</b>

Review Criteria	Questions	Secretariat Comments	Agency Response
<b>Project Consistency</b>	1. Is the project aligned with the relevant GEF strategic objectives and results framework?	RM/MGV, 8 Apr 2015: Yes. This project is CCM-1, Program 1: development, demonstration and financing of low-carbon technologies; and Program 2: innovative policy packages and market initiatives to foster new range of mitigation actions.	
	2. Is the project structure/design appropriate to achieve the expected outcomes and outputs?	RM/MGV, 8 Apr 2015: Yes. The project includes the following components: 1. Policy derisking measures 2. Institutional and technical capacity 3. Investment projects and financial mechanisms These activities will address the policy, technical, and investment barriers to renewable energy and energy efficiency investments.	

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	3. Is the project consistent with the recipient country's national strategies and plans or reports and assessments under relevant conventions?	RM/MGV, 8 Apr 2015: Yes, the project is consistent with regional climate change priorities including the 2012 "Barbados Declaration" contributing to the Sustainable Energy for All initiative, the "Barbados Programme of Action" and the "Mauritius Strategy for the further Implementation of the BPoA."	
<b>Project Design</b>	4. Does the project sufficiently indicate the drivers <sup>1</sup> of global environmental degradation, issues of sustainability, market transformation, scaling, and innovation?	<p>RM/MGV, 8 Apr 2015: Yes.</p> <p>The baseline project outlines the issues surrounding the energy sector in Caribbean countries, which depend on imported oil for power generation, making electricity costly, and leading to local pollution and GHG emissions. While these countries are rich with renewable energy resources, they have faced challenges in developing them. The project description identifies the regulatory, technical, and market barriers that need to be addressed.</p> <p>Sustainability- The project will create several networks that will ensure continued best practices and lessons learned sharing across countries in the region past the project duration. The knowledge resources and capacity building created during the project will remain within the countries' governments, utilities and other relevant stakeholders.</p> <p>Market transformation- The project will</p>	

<sup>1</sup> Need not apply to LDCF/SCCF projects.

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		<p>result in market transformation through demonstration of renewable energy projects and their integration to the grid. The project will result in the development of 294 MW of wind and/or solar PV capacity, and 106 MW of energy storage capacity.</p> <p>Scaling- The goal of the project is to create a replicable model for other islands in the Caribbean and elsewhere, which will be encompassed in its Transition Execution Playbook and will be made widely available.</p> <p>Innovation- The project targets specific barriers to renewable energy development in islands and aims to increase the capacity of countries to address those barriers with tailored regulatory, technical, and financial tools. It also aims to accelerate the transition to low-carbon energy in the Caribbean through regional platforms for sharing of knowledge, tools and technology. The project will use CWR's private sector experience to help countries prepare bankable renewable energy projects and attract investment.</p>	
	5. Is the project designed with sound incremental reasoning?	RM/MGV, 8 Apr 2015: Yes. The project describes the key activities that will address the policy, technical, and investment barriers in these Caribbean countries with GEF funding.	
	6. Are the components in Table B sound and sufficiently clear and appropriate to	RM/MGV, 8 Apr 2015: Yes. The development of 294 MW of PV and wind energy projects are estimated to produce	

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	achieve project objectives and the GEBs?	direct emissions reductions of 476,000 tons CO2e annually or 4.8 million tons CO2e over 10 years. The project additionally estimates top-down indirect emissions reductions over 10 years of 8.6 million tons CO2e associated to a 600 MW PV and wind market potential at 60% causality factor. The bottom-up estimate for indirect emissions is 14.3 million tons CO2e assuming a market-transformation replication factor of 3.	
	7. Are socio-economic aspects, including relevant gender elements, indigenous people, and CSOs considered?	RM/MGV, 8 Apr 2015: Yes. The project will lead to job creation and local entrepreneurship across the Caribbean. A cleaner energy matrix will lead to additional health benefits from lower local pollution and will increase the resilience of these islands to climate change. The project will seek to engage with various stakeholders, including CSOs throughout implementation. The project will ensure that all planned interventions conduct a gender needs assessment to ensure they are gender informed.	
	8. Is the financing adequate and does the project demonstrate a cost-effective approach to meet the project objective?	RM/MGV, 8 Apr 2015: Yes. The project will address barriers to renewable energy at a regional level to promote a Caribbean-wide enabling environment. While interventions will be specific to national contexts, the project will utilize a similar strategy based on its Transition Execution Playbook. The project will also make use of existing regional networks, such as CARILEC, 5Cs and CARICOM. The project will leverage participation of OPIC and other IFIs to	

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		derisk investments and create economies of scale across islands.	
	9. Does the project take into account potential major risks, including the consequences of climate change, and describes sufficient risk response measures? (e.g., measures to enhance climate resilience)	RM/MGV, 8 Apr 2015: Yes.	
	10. Is co-financing confirmed and evidence provided?	RM/MGV, 8 Apr 2015: Yes. Co-financing of US\$304,550,000 has been confirmed from OPIC, Carbon War Room, UNDP, and RMI.	
	11. Are relevant tracking tools completed?	RM/MGV, 8 Apr 2015: Yes.	
	12. <i>Only for Non-grant Instrument</i> : Has a reflow calendar been presented?	RM/MGV, 8 Apr 2015: NA	
	13. Is the project coordinated with other related initiatives and national/regional plans in the country or in the region?	RM/MGV, 8 Apr 2015: Yes. The project will work with local partners including the 5C's, CDB, CARILEC, and IRENA. It will use existing regional platforms such as CARICOM Energy Week, CIPORE, CREF, CEIS, etc. It will also ensure consistency with other related initiatives in the region, GEF-supported and others.	
	14. Does the project include a budgeted M&E Plan that monitors and measures results with indicators and targets?	RM/MGV, 8 Apr 2015: Yes.	
	15. Does the project have description of knowledge management plan?	RM/MGV, 8 Apr 2015: Yes. The project will include regional workshops in which best practices and lessons learned will be	

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		disseminated.	
<b>Availability of Resources</b>	16. Is the proposed Grant (including the Agency fee) within the resources available from (mark all that apply):		
	• The STAR allocation?	RM/MGV, 8 Apr 2015: NA.	
	• The focal area allocation?	RM/MGV, 8 Apr 2015: NA.	
	• The LDCF under the principle of equitable access	RM/MGV, 8 Apr 2015: NA.	
	• The SCCF (Adaptation or Technology Transfer)?	RM/MGV, 8 Apr 2015: NA.	
	• Focal area set-aside?	RM/MGV, 8 Apr 2015: Yes. The amount requested for this project of US\$2.0 M inclusive of PPG and fees is available under the regional set-aside.	
<b>Recommendations</b>	17. Is the MSP being recommended for approval?	RM/MGV, 8 Apr 2015: Yes. The project is technically cleared and can be submitted for CEO Approval.  During implementation, as agreed with the agency, after 3 to 4 months of project preparation activities, there will be a consultative meeting in which the agency will present to the GEF details confirming the countries participating in the project and the associated activities and interventions planned for each country, ensuring they are consistent with their national strategies, NCs and TNAs.	
<b>Review Dates</b>	First Review	April 08, 2015	
	Additional Review (as necessary)		

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