

Approved on 2/18/2025

[Approved by Mail]: Global: Sustainable Renewables Risk Mitigation Initiative (SRMI) Financial Innovation Window Program (FIW)

Dear CTF Trust Fund Committee members,

We are writing regarding the proposal entitled, *Global: Sustainable Renewables Risk Mitigation Initiative (SRMI) Financial Innovation Window Program (FIW)*, submitted for your review, endorsement of concept and approval of funding.

The time period provided for submission of comments and any objections to the decision has now expired. No objections were received, therefore the below decision is approved:

The CTF Trust Fund Committee, having reviewed the proposal entitled, *Sustainable Renewables Risk Mitigation Initiative (SRMI) Financial Innovation Window Program (FIW)*, submitted by the IBRD, endorses the concept and approves the funding request as follows:

Program/ Sub-Project	Country/ Region	MDB	Grant Amount (USD Million)	Non-Grant Amount (USD Million)	MPIS Amount (USD Million)	Total Amount (USD Million)
<i>Sustainable Renewables Risk Mitigation Initiative (SRMI) Financial Innovation Window Program (FIW)</i>	Global	IBRD	-	15 (First loss guarantee) 135 (Senior loan)	-	150
TOTAL			-	150	-	150

Additional Notes/Comments from MDBs and CIF SEC:

CIF Secretariat comments:

Portfolio management: USD 15 million requested as first loss guarantee; USD 135 million requested as senior loan. Global pilot project across several regions.

Gender and Inclusion: the program team has highlighted that a strong gender results chain will be incorporated at the project level as recommend by CIF's Gender and Social Inclusion team. Indicators should track both numbers and percentages to measure how identified gaps are being narrowed. The selected co-benefit indicator "300,000 people provided with access to clean electricity" should be gender disaggregated.

1/27/2025

[Approval by Mail]: Global: Sustainable Renewables Risk Mitigation Initiative (SRMI) Financial Innovation Window Program (FIW)

Dear CTF Trust Fund Committee members,

The International Bank for Reconstruction and Development (IBRD) has submitted a proposal entitled, *Sustainable Renewables Risk Mitigation Initiative (SRMI) Financial Innovation Window Program (FIW)*, for your review, endorsement of concept and approval of funding.

The total amount of resources requested for this request is USD 150 million, divided as follows:

- (i) USD 15 million in first loss guarantee
- (ii) USD 135 million in senior loan

The CTF Trust Fund Committee is requested to approve the following decision:

The CTF Trust Fund Committee, having reviewed the proposal entitled, *Sustainable Renewables Risk Mitigation Initiative (SRMI) Financial Innovation Window Program (FIW)*, submitted by the IBRD, endorses the concept and approves the funding request as follows:

Program/ Sub-Project	Country/ Region	MDB	Grant Amount (USD Million)	Non-Grant Amount (USD Million)	MPIS Amount (USD Million)	Total Amount (USD Million)
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