

Cover Page for CTF Project/Program Approval Request¹

1. Country/Region	MENA CSP (Morocco) / Africa	2. CIF Project ID#	(CIF AU will assign ID.)
3. Investment Plan (IP) or Dedicated Private Sector Program (DPSP)	<input checked="" type="checkbox"/> IP <input type="checkbox"/> DPSP	4. Public or Private	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private
5. Project/Program Title	Noor-Midelt Phase 1 Concentrated Solar Power Project		
6. Is this a private sector program composed of sub-projects?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7. Financial Products, Terms and Amount			
	USD (million)	EUR (million) ²	
Grant			
Fee on grant			
MPIS (for private sector only)			
Public sector loan			
<ul style="list-style-type: none"> • Harder terms • Softer terms 	50 (AfDB \$25m, WB \$25m)		
Senior loan			
Senior loans in local currency hedged			
Subordinated debt / mezzanine instruments with income participation			
Second loss Guarantees			
Equity			
Subordinated debt/mezzanine instruments with convertible features			
Convertible grants and contingent recovery grants			
Contingent recovery loans			
First loss Guarantees			
Other (please specify)			

¹ This cover page is to be completed and submitted together with the MDB project/program proposal when requesting CTF funding approval by the Trust Fund Committee.

² Please also provide USD equivalent in the column to the left

Total	50	
8. Implementing MDB(s)	World Bank, African Development Bank	
9. National Implementing Agency	Moroccan Agency for Solar Energy (MASEN)	
10. MDB Focal Point	Karan Capoor (Senior Energy Specialist, World Bank) Leandro Azevedo (Senior Climate Finance Officer, African Development Bank)	
11. Brief Description of Project/Program (including objectives and expected outcomes)³		
See page 11 (Project Description).		
12. Consistency with CTF investment criteria⁴		
(1) Potential GHG emissions	See page 28.	
(2) Cost-effectiveness	See page 28.	
(3) Demonstration potential at scale	See page 28.	
(4) Development impact	See page 29.	
(5) Implementation potential	See page 31.	
(6) Additional costs and risk	See page 32.	
Additional CTF investment criteria for private sector projects/ programs		
(7) Financial sustainability		
(8) Effective utilization of		
(9) Mitigation of market distortions		
(10) Risks		
13. For DPSP projects/programs in non-CTF countries, explain consistency with FIP, PPCR, or SREP Investment Criteria and/or national energy policy and strategy.		
N/A		
14. Stakeholder Engagement⁵		
See page 16.		
15. Gender Considerations⁶		
See page 31.		
16. Indicators and Targets		
Project/Program Timeline		
Expected start date of implementation ⁷	July 2018	
Expected end date of implementation ⁸	June 2022	
Expected investment lifetime in years (for estimating lifetime targets)	30 years	
Core Indicators	Targets⁹	
GHG emissions reduced or avoided over lifetime (tonnes of CO ₂ -eq)	35.9 million	

³ Please provide the information in the cover page or indicate page/section numbers in the accompanying project/program proposal where such information can be found.

⁴ Same as footnote 3.

⁵ Same as footnote 3.

⁶ Same as footnote 3.

⁷ Insert N/A if dates cannot be determined at the time of submission (e.g. private sector programs).

⁸ Same as note 7.

⁹ Insert value or N/A if indicator is not applicable to the project/program.

Annual GHG emissions reduced or avoided (tonnes of CO ₂ -eq/year) ¹⁰	1.2 million	
Installed capacity of renewable energy (MW)	Up to 800 MW (of which 300-380 MW CSP)	
Number of additional passengers using low-carbon transport per day	N/A	
Energy savings cumulative over lifetime of investment (MWh)	N/A	
Annual energy savings (MWh/year) ¹¹	N/A	
Identify relevant development impact indicator(s)	Targets	
17. Co-financing		
	Please specify as appropriate	Amount (in million USD)
• MDB 1	IBRD	200
• MDB 2 (if any)	AfDB	260
• Government	MASEN	115
• Private Sector		330
• Bilateral		
• Others (please specify)	KfW, European Investment Bank, Agence Française de Développement	1,310
Total		2,215
18. Expected Date of MDB Approval		
September 2017		

Version December 9, 2014

¹⁰ Choice of upon completion of the project/program, or on the maximum year, or on a representative year.

¹¹ Same as note 10.