CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

ENERGY EFFICIENCY MEASURES AND SOLAR PHOTOVOLTAIC PLANT ST. VINCENT AND THE GRENADINES

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	F	inancial Terms	and Conditions			
Borrower:	Government Vincent and Grenadines		Amortisation Period:	10 years (excluding grace period)		
Executing Agency:	St. Vincent I Services Lin (VINLEC)	•	Grace Period: Disbursement Period:	3 years First Disbursement Date: September 30, 2017 Terminal Disbursement Date: December 31, 2019		
Source		Amount (USD'000)				
Ordinary Capital Resou (OCR) Loan: Equity and (E&M) Tranche		2,177	Interest Rate: E&M Tranche	3.3% per annum (p.a.) variable		
OCR Loan: European I Bank-Climate Action Li Credit (EIB-CALC) Tra	ne of	2,019	Interest Rate: EIB-CALC Tranche (indicative)	2.22 % p.a. variable		
Sub-Total Loan Special Funds Resources Other Special Funds (O		4,196	Commitment Fee:	1% p.a. on the undisbursed balance of the Loan, commencing from the 60 th		
European Union – Caril Investment Facility (EU Sustainable Energy for t Caribbean (SEEC)	obean -CIF)	5871		day after the date of the Loan Agreement.		
Department for Internat Development (DFID) SE		392 ²				
Counterpart		851				
Total:		6,026				
Sector Code:		23183	Sector:	Energy conservation and demand-side efficiency		
	Risk Management					
Country Rating: Outlook:	Country Rating: This information is withheld in accordance with one or more of the					

¹ EU-CIF SEEC grant amount is EUR554,000 converted to USD at March 21, 2017

² DFID SEEC grant amount is GBP316,000 converted to USD at March 21, 2017

Leno	ding		(USD '000)				
Undi	isburse	d:	8 mn				
		g Loans:	90 mn				
Expo	osure (C	Dutstanding + 50% Undisbursed):					
Offi	ce of R	isk Management Commentary:					
			t Summary				
Proj	ect Ou	tcome and Description:					
Ener	gy Eff		consumption of fossil-fuel generated electricity through Energy (RE) substitution, contributing to lower Green				
Exce	eptions	to CDB's Policies:					
With	n respec	et to CDB's Guidelines for Procurement ((2006), waivers are sought:				
(a)	to permit VINLEC to use unrestricted competitive procurement methods that reflect industry commercial practices for the procurement and installation of LED street lamps and consumption monitoring equipment.						
(b)	to ext	end eligibility for procurement to:					
	 (i) countries eligible for procurement under EIB and EU-funded projects, which are not CDB Member Countries, where EIB CALC and EU-CIF SEEC resources are being used together with CDB's E&M resources for the supply and installation of LED street lamps. 						
	(ii)	Countries, where EU-CIF SEEC resour	der EU-funded projects, which are not CDB Member rces are being used together with CDB's E&M resources / plant, for the Building Energy Efficiency Works and for g services.				
 (c) in respect of the procurement of air conditioning units and associated parts for the Energy Efficience Building Upgrade Component, to extend eligibility of the source and origin of equipment to a countries. 							
		This information is withheld in accor to disclosure under the Bank's Infor	rdance with one or more of the exceptions mation Disclosure Policy.				

CDB Country Outcomes – Key Outputs:

CDB's Results Framework:

No	Indicator	2018	2019	2020
1.	Energy savings from RE substitution for fossil fuel generated electricity (MWh/year)	306	606	602
2.	Energy savings as a result of Energy Efficiency measures (MWh/year)	653	2,231	2,612

	Gender Marker Summary							
Gen	don				Monitoring and			
		Analysis	Design	Implementation	Evaluation	Score	Code	
Marke	ĸer	0.50	0	0	0	0.50	NO ³	

³ NO: No contribution to gender equality. It is not reflected in the project, or appears as a formal reference only.