# Regional: Pacific Regional Financing Facility

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Pacific Regional Financing Facility</th>
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<tbody>
<tr>
<td>Project Number</td>
<td>55051-002</td>
</tr>
<tr>
<td>Country / Economy</td>
<td>Regional Micronesia, Federated States of Kiribati, Marshall Islands, Samoa, Solomon Islands, Tuvalu, Vanuatu</td>
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<tr>
<td>Project Status</td>
<td>Proposed</td>
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<tr>
<td>Project Type / Modality of Assistance</td>
<td>Grant</td>
</tr>
<tr>
<td>Source of Funding / Amount</td>
<td>Grant: Regional Financing Facility</td>
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<tr>
<td></td>
<td>Asian Development Fund</td>
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<tr>
<td></td>
<td>US$ 10.00 million</td>
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### Strategic Agendas
- Environmentally sustainable growth
- Inclusive economic growth
- Regional integration

### Drivers of Change
- Gender Equity and Mainstreaming
- Knowledge solutions
- Partnerships
- Private sector development

### Sector / Subsector
- Energy / Energy sector development and institutional reform
- Finance / Inclusive finance

### Gender
- Effective gender mainstreaming

### Description
The regional facility will provide grants to participating Pacific Developing Member Countries (DMCs) which will finance affordable clean energy financial intermediation loans for poor, low-income and women borrowers. The grant facility will finance clean energy projects in the participating Pacific DMCs to be implemented by the Pacific state-owned development banks.

### Project Rationale and Linkage to Country/Regional Strategy
The impact of the project will be improved regional energy security in the Pacific region consistent with a Framework for Action on Energy Security in the Pacific (Draft, 2020-2030). The outcome will be increased generation of lower cost, reliable, and clean energy.

### Impact
Regional energy security in the Pacific improved.

### Outcome
Consumers energy expenditures reduced.

### Outputs
- Disaster resilient clean energy financing for eligible borrowers made available.
- Accessibility to disaster resilient clean energy loans for eligible women borrowers improved.
- Capacity and awareness of stakeholders on climate and disaster resilient clean energy solutions increased.

### Geographical Location
- Kiribati - Nation-wide
- Marshall Islands - Nation-wide
- Micronesia, Federated States of - Nation-wide
- Samoa - Nation-wide
- Solomon Islands - Nation-wide
- Tuvalu - Nation-wide
- Vanuatu - Nation-wide

### Safeguard Categories
- Environment: FI-C
- Involuntary Resettlement: FI-C
- Indigenous Peoples: FI-C

### Summary of Environmental and Social Aspects

### Stakeholder Communication, Participation, and Consultation

#### During Project Design

#### During Project Implementation

<table>
<thead>
<tr>
<th>Responsible ADB Officer</th>
<th>Abbasov, Rafayil</th>
</tr>
</thead>
<tbody>
<tr>
<td>Responsible ADB Department</td>
<td>Pacific Department</td>
</tr>
<tr>
<td>Responsible ADB Division</td>
<td>PAEN</td>
</tr>
</tbody>
</table>
| Executing Agencies | Asian Development Bank  
6 ADB Avenue,  
Mandaluyong City 1550, Philippines  
Department of Finance and Administration  
PS2, Pailikir  
Pohnpei State  
Federated States of Micronesia  
Ministry of Finance  
G.P.O. Box 26  
Honiara  
Solomon Islands  
Ministry of Finance  
Government of Samoa  
Private Bag, Apia, Samoa  
Ministry of Finance  
P.O. Box D, Majuro  
MIH 96960  
Republic of the Marshall Islands  
Ministry of Finance  
Vaiku, Funafuti, Tuvalu  
Ministry of Finance & Economic Management  
P.M.B. 058  
Port Vila  
Vanuatu  
Ministry of Finance and Economic Development  
P.O. Box 67  
Bairiki, Tarawa  
Kiribati  
Pacific Power Association  
Regional |

### Timetable

<table>
<thead>
<tr>
<th>Event</th>
<th>Date/Period</th>
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<tbody>
<tr>
<td>Concept Clearance</td>
<td>31 Mar 2021</td>
</tr>
<tr>
<td>Fact Finding</td>
<td>02 Aug 2021 to 06 Aug 2021</td>
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<tr>
<td>MRM</td>
<td>26 Nov 2021</td>
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<tr>
<td>Approval</td>
<td>-</td>
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<tr>
<td>Last Review Mission</td>
<td>-</td>
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<tr>
<td>Last PDS Update</td>
<td>07 Apr 2021</td>
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### Project Page


### Request for Information


### Date Generated

- 30 October 2023

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