

## 1. PROGRAM OF PARTIAL CREDIT GUARANTEES

### 1.1 Partial Credit Guarantees Granted

During this period the ARECA Project has granted Partial Credit Guarantees for a total amount of US\$804,000, for the following projects:

- Thermo-Photovoltaic Project Club Campestre Español (63,37 kW) for a total amount of US\$135,000, in favor of Bank BAC San José, of the Republic of Costa Rica.
- Hydroelectric Project Peña Flor (598 kW) for a total amount of US\$669,000, in favor of Financiera de Occidente S.A. (FIDOSA), of the Republic of Guatemala.

With the support provided to these projects, in regards to the oil bill of Guatemala, there will be approximate annual savings of US\$419 thousands, as a result of the elimination of the purchase of 4,367 barrels of oil. In addition, in the case of Costa Rica, it will achieve significant savings of US\$38 thousand, due to the elimination of the purchase of 401 barrels of oil. In addition, it is important to mention, that these projects will help to displace 1,895 tons of CO<sub>2</sub>/year from the atmosphere.

### 1.2 Partial Credit in Rating Process Guarantees

It is important to point out that, work is being done on the valuation within a short period of partial credit guarantees with funds of ARECA, for the following projects:

- Hydroelectric Project San Luis (2 MW) with BANRURAL Bank of the Republic of Guatemala, with a total investment of US\$4.8 million.
- Hydroelectric Project Los Patos (5 MW) with Financiera de Occidente S.A. (FIDOSA) of the Republic of Guatemala, with a total investment of US\$12.6 million.
- Photovoltaic Project Akanya (21.5 kW) with BANTRAB of the Republic of Guatemala, with an estimated investment of US\$71,500.
- Coopronaranjo Project (20 kW) with PROMERICA Bank of the Republic of Costa Rica, with a total investment of US\$40,000.
- Photovoltaic Project Laboratory Faryveth (25 kW) with PROMERICA Bank of the Republic of Costa Rica, with a total investment of US\$50,000.
- Photovoltaic Project Distribuidora Florex (5 kW-5 kW-20 kW) with BAC San José of the Republic of Costa Rica, with a total investment of US\$60,000.
- Photovoltaic Projects to gas stations and hotels, starting with Hotel Punta Islita (31.8 kW) with BAC San Jose of the Republic of Costa Rica with a total investment of U.S.D. 70,000.

## II. TECHNICAL ASSISTANCE FUND

### 2.1. Technical Assistance in the Assessment Process

Appraisals for supporting have been initiated with technical assistance for the following potential projects:

- Guatemala: Rural Electrification with Biogas Project, Project Hydroelectric Peña Flor (0.50 MW), Project hydroelectric San Luis (2.40 MW), Project Hydroelectric San Rafael (4.2 MW), Los Patos Hydroelectric Project (5.0 MW).
  - Honduras: Hydropower Coral de Piedras Project (2.4 MW), Project of Rural Electrification in the Community of Dulce Nombre de Culmí in the Department of Olancho, and in the Department of Gracias a Dios in the following Communities: Kruta, Krata Auratá, Uhi-Ujubila, Kaukira, Auka, Pranza, Rondim, Morocón, Brus Laguna, Mavita and Wampusirpi.
  - El Salvador: Group HB (59 KW), Biogás Jovel (1.0 MW), 3 Solar Project CODESA (400 KW) and Santa Gertrudis (1.0 MW).
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## QPR/QOR (April- June 2014)

### Description (QOR):



- Nicaragua: Pilot Micro Tecnosolar (2.0 MW).
- Costa Rica: Terminal Santa María (700 kW) and Agricultural (1.1 MW).

### III. PROMOTION OF REGIONAL FINANCIAL ENERGY AWARENESS (FINANCIAL SECTOR)

The ARECA Project has had a projection towards the knowledge about this financial energy awareness, participating or jointly organized in 12 events, the most important are the following:

**Chart No. 1**  
**Participation and Co-organization of Energy Regional Sector Activities <sup>1/</sup>**

Date of realization	Country	Institutional Synergy	Description of Workshops/Training
April 03, 2014	Guatemala	Tesla Investment, Ministry of Economy	Workshop "Driving to the Growth in Generation Energy from Renewable Resources"
April 10, 2014	Honduras	IEEE-PES	"Parks Foundation of Wind Regeneration and its Impact on the Power Net".
May 02, 2014	Honduras	US Embassy-SERNA	"The 2014 Earth day Fair", Tegucigalpa.
May 12, 2014	Costa Rica	ACECCR and Suppliers	Workshop-Training "Photovoltaic Technology Demonstration".
May 14, 2014	Costa Rica	CATHAY Bank	Workshop- Training "Renewable Energy Projects Assessment".
May 28, 2014	Guatemala	German Chamber of Industry	Seminar "Decentralized Energy, Solar Wind and Bio-Energy Supply".
June 05, 2014	Costa Rica	ACOPE	"Third Seminar on Development and Utilization of Wind Energy in Costa Rica", for 300 attendees.
June 19, 2014	Costa Rica	CICR	Congress of Energy 2014 –Calling more than 200 attendees.
June 26, 2014	El Salvador	PFAN, USAID	Central American Clean Energy Forum. Participation and Support continued through sponsorship and business opportunities in the second phase of the Forum in question, to be held in the month of October in Antigua Guatemala.

Additionally, the ARECA project beneficiaries have obtained information on the energy and financial sector using the guidelines provided through different means of communication such as: magazines, newsletters, Website ARECA, accounting to date 14,775 visits, making 108,316 internal clicks and 20 books published by ARECA 30,617 downloads. In social networks are currently 189 followers on Facebook, and 76 followers on Twitter.

### IV. PROMOTION OF FINANCING OF THE IFI'S TO SMALL AND MEDIUM-SIZED RENEWABLE ENERGY PROJECTS

It should be noted that a major achievement of the ARECA Project management is to have promoted investment in renewables by regional banks, BCIE and developers, for a total of US\$111,696,887, since its creation, where as the generation of 40.95 MW of clean energy that encourage 130,302 tons of CO<sub>2</sub>year avoided to the atmosphere.

### V. EXECUTED BUDGET

A detail of the executed budget to this date is provided by the ARECA Project:

**Chart No. 2**  
**Budget executed on June 30 2014**

<b>Delivery Rate:</b>	
<b>Annual Budget for current calendar year</b>	U.S.D. 485,700.79
<b>Budget expenditures to date</b>	U.S.D. 119,951.24
<b>Delivery rate (budget expenditure ÷ annual budget)</b>	<b>24.70 %</b>

