



QPR/QOR (April- June/2012)

Description (QOR):

During this quarter, the proposed Manual for Technical Assistance Fund (FDAT) was sent to GERPRODE for approval. Also, the GPC Operating Manual was simplified and sent for approval to the BCIE Credit Committee.

Areca Project is sponsoring the launch and set up of the Salvadorean Association of Renewable Energy (ASER). ASER will be the entity that will support and promote small-scale renewable energy development projects. The official launch is being planned for August 2012.

The "Methodological Guidelines for a Social Approach to Hydraulic Power Generation Projects" (Honduras) was presented at two workshops, implemented with the collaboration of the Honduran Association of Renewable Energy Producers (AHPPER), the Ministry of Natural Resources and Environment (SERNA) and the Ministry of Social Development of Honduras. This guideline is available through ARECA's social networks and on the ARECA's Project Website.

In this quarter, the ARECA Project participated in the "Sustainable Technology Development Fair" organized by the American Embassy of Tegucigalpa (April 26th), the "Week of the Renewable Energy and the Earth Fair", in partnership with the Nicaraguan Association for Renewable, Government Authorities and the National Engineering University (UNI). This activity took place from 5 to 8 June. ARECA was also present in the "Business Opportunities in Energy and Biodiversity Forum", organized along with the Ministry of Economy, Industry and Commerce of Costa Rica (MEIC) on May 3th. ARECA partnered with the National Bank of Costa Rica to promote and organize the Green SME Forum. This event was part of the official launch of financial products directed to small and medium firms interested in renewable energy and environment friendly technologies.

ARECA is currently organizing the strategy for capacity building of IFIs, developers and energy sector in Central America. The training events will focus on: "Workshop on Guidelines for the analysis of the financial risks of Renewable Energy Projects" and "Project Analysis for Energy Markets and Financial Risk Management".

To date, our project website has been visited by a total of 4,357, unique visitors. The Web site features updated information on the self-taught course "Project Evaluation, and Risk Mitigation Methods for Financing Renewable Energy Projects". The website facilitates contacts between investors and academics, access to more than 20 books, studies on the regional energy sector, and more.

Finally, BCIE concluded the hiring process of ARECA coordinator in May. During this month, ARECA was also audited within its technical, financial and administrative activities, both internally (BCIE) and externally (KPMG) and UNDP External Audit performed by Juarez group/ IGAF Polaris. These audits concluded that the project performance complies with all specified standards and expectations.

Delivery rate:

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| Annual Budget for current calendar year. | US\$1,183, 577.00 |
| Budget expenditures to date. | US\$149, 123.31 |
| Delivery rate (budget expenditure / annual). | 12.6% |



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