ANNUAL PROGRESS REPORT

United Nations Development Programme
Republic of Kazakhstan
January 23, 2023

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Donor	GEF/UNDP
Country	Republic of Kazakhstan
Project Title	UNDP-GEF Project "Derisking Renewable Energy Investment" (DREI)
Project ID (Atlas Award ID) Outputs (Atlas Project ID and Description) Strategic Plan and/or CPD Out-comes	PID: 00101058
Implementing Partner(s)	Ministry of Energy of the Republic of Kazakhstan (hereinafter - Ministry)
Project Start Date	February 2018
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I. Executive summary

The Project is in the middle of its project cycle (4 years out of 5) and an extension of the Project implementation period has been approved by the UNDP Director and Executive Coordinator for Environmental Finance for 18 months - until 19 August 2024. Overall, during 2022 the Project has been actively working with the Ministry of Energy, which is the implementing partner of the Project. The Project team also actively worked with all other key stakeholders, including: RFC RES Support LLP (RE purchaser), KOREM JSC (RE auction platform), KEGOC JSC (national grid operator). Other international donors such as EBRD and USAID are also active in the RES sector, mainly focusing on large scale RES projects and on technical issues related to grid integration of renewable energy sources, so the project team held periodic donor coordination meetings to avoid duplication and ensure complementarity, with the participation of the National Project Director.

As part of Component 1, the Project conducted the following studies: a risk assessment analysis based on the DREI methodology, the analysis showed a reduction in overall risks of investments in the renewable energy sector; risks fell from 32/45 to 28/45, exceeding the medium term target of 30/45 and well in line with the movement towards the 25/45 target at the end of the Project. Risks have fallen despite the new macroeconomic reality caused by the COVID-19 pandemic. In continuation of the risk mitigation methodology, an international consultant has worked on recommendations to improve the existing RES auction methodology, recommendations prepared in February 2021. The assessment showed an increase in the technology risk group and the Project has responded to this challenge: work has been carried out to examine the situation and improve the institutional capacity for quality control of RES components, which will result in strengthening the national network of quality control laboratories. Another risk that, unlike most risks, has increased between assessments is the risk of social acceptance of RES: The Project has responded by intensifying public awareness measures; in addition, the Project completed a mass survey of public awareness and attitudes towards RES in Kazakhstan in late 2022 and will now, based on new and improved knowledge, better tailor and position its work to promote positive attitudes and support for RES by the general public.

As part of Component 2, the project team continued working on the improvement of legislation on the integration of small-scale RES projects into the network, amendments to a number of existing rules, regulations and procedures were proposed to the Ministry of Energy - a comparative table on adjustment of the RES support legislation, and other regulations (rules of accession/monitoring/providing financial support), relevant opinions and expertise of the Government of Kazakhstan were received (Output 2.1). Online/offline seminars and discussions on legal and regulatory framework review and existing MoU methodology were conducted under the Output 2.2. (Monitoring, Reporting and Verification (MRV) system for small scale RES projects is in place). Under Result 2.3. (Awareness Raising Campaigns...) a significant number (over 20) of online and offline events were conducted for a wide range of people: webinars, trainings for SMEs, financial institutions, RES project developers, stakeholders, etc.

As part of Outcome 2.4, methodologies for testing components of renewable energy technologies have been developed. This work is part of the work on the functioning of the national testing system for quality control in terms of development of methodologies for testing components of renewable energy technologies by type of RES (for heat and electricity production).

A study on gender balance in the renewable energy sector has been carried out, taking into account gender equality support mechanisms and projections of possible job creation for women, including analysis of legislation and regulations. Under Component 3 the GEF expert review of the financial support mechanism (FSM) for small-scale renewable energy projects was completed and the mechanism was generally approved In March 2022, but a number of recommendations for improvement were proposed, which required revision of the FSM rules and procedures. In September 2022 the revision was completed

and the new rules and accompanying documents (template of financial support agreement, terms of reference for experts) were approved by the relevant parties (DAMU Fund JSC, Project Board, UNDP internal structures). The Project has updated the cooperation agreement with DAMU Fund JSC to support RES projects under Component 3 and resumed implementation of FSM and work is underway to train regional representatives of the second-tier banks of Fund Damu and Akimats and create a pool of projects for further expert review and approval by the Project Management Committee.
Pursuant to the improved financial support rules agreed with DAMU, the first project has been reviewed and approved for support.

II. Background

The objective of the project is to promote private sector investment in renewable energy in Kazakhstan to achieve Kazakhstan's 2030 and 2050 targets for renewable energy. The project targets both large-scale and small-scale renewable energy. The goal of this project is to achieve energy market transformation in Kazakhstan by significantly scaling-up the deployment of renewable energy in electricity generation, from a 0.77% share of renewable energy to a 10% share by 2030, which makes for 10-fold increase in renewable energy-based energy generation to be facilitated by the project. In large-scale renewable energy, the project will promote Kazakhstan as a prime destination for international investment. Technologies will include wind energy and solar photovoltaic (PV). In small-scale renewable energy, the project will promote investment in "RES for urban life", on-grid small-scale renewable energy applications, targeting urban households and businesses; and "RES for rural life", both on-grid and off-grid small-scale renewable energy applications, targeting farms and rural SMEs. Technologies may include solar PV (roof-top), solar water heating and small-scale wind. The project will promote the latest business and finance models for small-scale RES developers (for example, third-party ownership models). The design and implementation of this project make use of the 'Derisking Renewable Energy Investment' (DREI) methodology developed by UNDP, which is a model for quantitative and qualitative comparison of the cost-effectiveness of different public instruments in promoting renewable energy investment.

III. Progress Review

Fill in the table with project indicators data:

Activity	Plan	Outcome
1.1.1.1 (carry over from 2021)	Analysis of Past Renewable Energy Sources Auctions	Completed; recommendations how to improve the system were elaborated and presented to the regulators and the community. Report filed, a webinar organized
1.1.2.1 (carry over from 2021)	Analysis of the electricity and heat energy market to identify direct and indirect subsidies.	Completed; subsidizing schemes quantified and their impact on the resulting tariffs measured; report filed, a webinar organized.

1.2.1.1 (carry over from 2021)	Designing training system, advanced training and retraining of personnel in the field of renewable energy development, given the expansion of professional opportunities for women in the energy sector (Assistance to the Association of Universities)	A study was completed on the creation of a system of training, advanced training and retraining of personnel in the field of renewable energy development, taking into account the expansion of professional opportunities for women in the energy sector and regional peculiarities. Recommendations have been developed on the creation of new or adjustment of existing educational programs for the training of personnel for the renewable energy industry, taking into account the creation of a gender balance; a webinar organized.
1.2.2.1	Workshops - trainings to explain the procedures for participation in auctions for RES for auction participants (investors, developers of projects, operators, dissemination of lessons learned)	24 training sessions were held (700 participants, 46% of them women) to build the capacity of the staff of second-tier banks and representatives of small and medium-sized businesses to implement small-scale renewable energy projects
2.1.1.1	Development of by laws on small-scale renewable energy sources, legal and consultant support of the proposed amendments including public discussing among the stakeholders.	The work is extended to 2023, because the Parliament was dissolved and before the new elections it was not practical to complete this activity; a comparative table with the provisions in relevant laws that need changing was submitted to the Parliament for consideration before its dissolving.
2.1.3.1	Organization and delivery of capacity building training for local experts (regional municipal authorities) for development of policy measures for the preparation of small-scale RES projects, taking into account gender balance (training the trainers)	Completed, report filed, a series of trainings organized
2.2.3.1	Development of an offset pilot project and preparation of a registration plan in the emissions trading system in the Republic of Kazakhstan using the example of small-scale RES projects	Development of an emission offset pilot project and preparation of a registration plan to get it to the emissions trading sys-

		tem in the Republic of Kazakhstan is put off due to the lack of the regulatory base
2.2.4.1	Dissemination of training materials, holding information events, in conjunction with RES associations and public organizations.	14 offline seminars were held in co-operation with the UNDP-GEF NAMA and UNDP-Kazakhstan Guarantee projects to promote financial support mechanism to Damu, banks and potential beneficiaries, as well as seminars and webinars dedicated to the activities, described above and below
2.2.4.2	Development of a program, materials and organization of trainings for network operators (KEGOC, RUC) to explain the calculation of the emission factor and further processing of data.	Webinars completed by the relevant expert
2.3.1.1	Development of an information package for investors in RES and for promotion of financial products focused on supporting renewable energy projects - among small and medium-sized businesses	Completed
2.3.3.1	Production of printed publications/video on introduction and promotion of small/large scale renewable energy sources, including textbooks	An infographic has been developed about three programs of financial support for SMEs, concessional financing. Printed versions were distributed at offline events
2.3.3.2	Press releases - once a month; Medium-sized articles of 2-5 standard MS Word pages (interviews, human-story, expert comments, photo reports, etc.) - once a month Original materials for publications of large size with unique analytics and over 5 MS Word pages in size - once every six months Participation in the organization and holding of Solar Fest Kazakhstan Small-scale publications on the UNDP website including photos and/or infographics - once every 1-2 weeks. Publications in UNDP social networks (small posts at Facebook, Instagram with photos)- once every 1-2 weeks	Completed and continued in 2023
2.3.4.1	Organization of trainings and Workshops for suppliers / developers promoting and selling equipment for small-scale renewable energy projects.	Combined with the Activity 2.2.4.1 – as offline webinars

2.4.4.1 (carry over from 2021)	Legal assessment and methodological analysis for the development of a national testing system related to quality control of renewable energy technologies (the need for institutional and organizational structures to monitor quality standards)	Completed: analysis and proposals to build and improve the national system for testing and the quality control of renewable energy devices were elaborated (the need for institutional and organizational structures to monitor compliance with quality standards, including regulation and a network of laboratories, as well as related training and testing equipment needs), to reduce the risks, related to low quality of components for potential investors. A list of testing laboratories was prepared based on an assessment of the existing infrastructure of the testing in Kazakhstan for renewable energy components, including information on equipment, instruments and test equipment; a webinar organized.
2.4.5.1	Conducting training events, together with Technical Committee 117 on RES for decision makers (Ministry of Energy, CTRC, etc.) and RES associations.	Completed
3.1.2.1 (carry over from 2021)	Analysis of the potential of renewable energy technologies in agriculture and rural areas.	Completed, a detailed report filed, biofuel resource base identified, ways to apply the renewables in agriculture explored, basis for further development of the sector created, a webinar organized.
3.1.2.2 (carry over from 2021)	Analysis of the possible implementation of various renewable energy technologies (for heating, cooling and hot water supply) in different geographic zones, taking into account the resource potential	Completed, a detailed report with recommendations created, a webinar organized.
3.2.5.1	Continuation of testing of financial support mechanisms for SMEs through Damu on use of renewable energy technologies	1 project approved and funded, promotional seminars organized - Activity 2.2.4.1
3.3.2.1	Increasing capacity of employees of regional banks and other financial institutions in technical and financial aspects of small-scale RES projects	10 webinars for banks and financial institutions organized in October 2022 (142 participants / 66 women).
3.4.1.1	Searching and supporting niche small-scale projects that may be eligible for financial support with the	Organized via multiple channels and on-going.

	use of the revised financial support mechanism, to reach the target of supporting creation of 9.5 MW of new renewable energy capacity	

Component 1: Large-scale renewable energy: political and financial risk reduction measures

Output 1.1. Relevant policies, programs and norms applied to reduce investment risks, as well as to increase investment volumes and achieve renewable energy goals by 2030

- **Direct and indirect subsidies in the energy sector were studied. The purpose of the study was to determine the amount of subsidies and suggest alternatives for their possible redistribution, including support for "green" projects (RES and energy efficiency). Within the framework of this work, the following was considered:**

➢ Existing schemes of subsidizing the electricity market, including direct and indirect, at the level of generation, distribution (transmission and sale) of electric and thermal energy by region and country;
➢ An assessment of the impact of existing subsidies and incentives in the sector - transportation of fuel (coal) to power plants and other types of subsidies, as well as an analysis of the impact of incentives to increase renewable energy sources, taking into account the emissions trading system in Kazakhstan;
➢ An assessment of the possible amount of missed profits for budgets of all levels, with constant subsidizing of the industry, has been carried out;
➢ The volume of subsidies for vulnerable groups of the population has been estimated (transition from general subsidies: non-targeted subsidies to targeted subsidies);
➢ The analysis of distortions in the market of electric and thermal energy was carried out and the impact of the allocated amount of subsidies on the further development of RES with the following reduction of subsidies was estimated: 20%, 30%, 50%, 80%, 0%.

- **The analysis of the past RES auctions was carried out in order to develop recommendations and proposals for further improvement of the architecture of RES auctions in the following aspects:**

➢ Analysis of the preparation and conduct of renewable energy auctions on legal and financial aspects, technical and administrative aspects.
➢ Analysis of the past RES auctions for the period 2018-2020, taking into account the following criteria: (1) Simplicity and informativeness of the registration procedure of participants on the trading platform, as well as the bidding procedure itself; (2) Informativeness of the developed methodological support for auctions; (3) Reliability of the trading system;
➢ The mechanism for calculating the indexation of the tariff for renewable energy projects for the period of construction of facilities (from the moment of conclusion of the power purchase agreement (PPA) until the moment of commissioning of the facility).
➢ Alternative schemes of registration and transfer of a land plot/plots to the winner of the auction under a simplified procedure have been developed and proposed within the framework of the preparation of renewable energy projects with documentation taking into account land legislation, for example: registration of plots for a special company (special purpose vehicle - SPV).
➢ Consultations have been held with auction market participants, reviews and recommendations have been taken into account.

- **An analysis was carried out on the development of the mechanism of bilateral power purchase agreements of the "green" energy in the Republic of Kazakhstan, including the following:**

➢ Analysis of the world experience of the mechanism of bilateral power purchase agreements of "green" electricity (Corporate PPA).

➢ Recommendations on the optimal option for the development of corporate PPA contracts, as well as recommendations for their adaptation and integration into the current legislation on renewable energy support.

- **A draft concept of the regional program for the development and application of renewable energy in various sectors of the economy in the context of the region and recommendations on the redistribution of emission fees to finance this program have been prepared, including:**

➢ Analysis of the volume of the emission fees by region over the past 5 years, including items of expenditure payments.

➢ Analysis of electric and thermal energy consumption in physical and monetary terms in the context of consumers (individuals - households / legal entities – private and public), broken down by consumer groups, energy consumption and tariffs, a breakdown by consumers should be carried out in the context of the regional center and districts of the region;

➢ Assessment of the potential use of renewable energy technologies for heat and power generation in various sectors;

➢ Recommendations on the use of renewable energy technologies in administrative and residential buildings, including basic questions on the payback of renewable energy technologies, features of their use/maintenance, etc.

➢ The work on modelling the implementation of RES technology for managing electrical load (DEMAND RESPONSE) in order to balance the unified energy system (UES) of Kazakhstan" was cancelled by the request of the national partner

Output 1.2. Capacity building of key stakeholders through briefing and training seminars/study tours

- **Based on the prepared Roadmap for the organization of a system of advanced training and improvement of the educational process, a study has been completed on the creation of a system of training, advanced training and retraining of personnel in the field of renewable energy development, taking into account the expansion of professional opportunities for women in the energy sector**

➢ Recommendations have been developed for the creation of new or adjustment of existing educational training programs for the renewable energy industry, taking into account the creation of gender balance.

➢ A package of educational and informational programs on renewable energy sources has been prepared for key groups interested in renewable energy competencies.

➢ The analysis of the need for qualified personnel by region based on the analysis of the territorial and climatic potential of renewable energy sources in the country was carried out.

➢ Recommendations have been developed on the content of online courses on renewable energy sources to improve the skills of employees in the field of renewable energy sources in the workplace

➢ Trainings and workshops the activities planned under his component were combined with the relevant activities of the Component 3 (pls see 3.2-3.3). All trainings were gender-sensitive.

➢ The study on gender balance in RES disclosed a lack of sex-disaggregated data on employment in the renewable energy sector. As a result, it is difficult to monitor progress towards gender equality and evaluate initiatives to move towards gender equality and it masks the underrepresentation of

women in wind, solar and hydropower sectors. The recommendations developed based on the results of this study will be reviewed and addressed to fill the gap in gender balance issue.

Component 2: Renewable energy for living: reducing political risks

Output 2.1. Relevant policies, programs and norms on grid and non-grid small-scale renewable energy projects have been developed and implemented

Ministry of Energy continues to work on improving the norms of legislation in terms of supporting the population, farms, small and medium-sized businesses on the use of small-scale RES for their own needs. The package of regulatory legal acts developed earlier has been adjusted in accordance with the requirements of the Ministry:

- Support was provided to the Department of Renewable Energy of the Ministry of Energy of the Republic of Kazakhstan to the process of harmonization of legislation in the field of support of small-scale renewable energy sources. Support of the legislative process, initiated amendments to the legislation on renewable energy support on issues of stimulating the development of small-scale renewable energy projects;
- Preparation of necessary amendments to the legislation on renewable energy support, taking into account discussions of the proposed amendments with market participants, government agencies, associations;
- A comparative table has been prepared on the adjustment of Legislation in the field of renewable energy support, and other regulatory legal acts (RLA) (rules for joining/monitoring/granting subsidies), relevant conclusions and expertise of the Government of the Republic of Kazakhstan have been received, the NPA has been submitted to the Parliament of the Republic of Kazakhstan.
- A draft regional program to support small-scale RE projects on the example of Almaty region was developed and submitted to local authorities. Currently this program is under consideration.
- As it was mentioned above the capacity building activities were developed and conducted for all groups of stakeholders (bank specialists, business partners and other stakeholders). Detailed information on capacity building activities is presented in the Component 3.

Output 2.2. The functioning of the monitoring, reporting and verification System (MRV) for the sector of small-scale renewable energy projects has been ensured

An online/offline seminar and discussion were held on the review of the regulatory framework and the existing methodology of the MRV, including approaches to small-scale projects in the field of renewable energy sources, taking into account the adoption of a new Environmental Code for energy market entities.

Output 2.3. Awareness-raising campaigns and trainings to promote small-scale RES to the market for equipment suppliers and project developers

- The practice of holding offline seminars for representatives of financial organizations, SMEs/farms has been resumed in order to popularize renewable energy, the possibility of using it for their own needs, as well as existing support mechanisms within the framework of the Project (The schedule of seminars was approved jointly with the national partner of the Project (ME RK) and Damu) – provide the number of participants disaggregated by sex.

- The work was carried (what kind of work – please elaborate) out to raise awareness of target audiences about renewable energy technologies, reduce investment risks, as well as inform about existing financial instruments. Materials were prepared in Kazakh, English and Russian: a certain format of information presentation was selected for each information occasion: an article, posts, a story with a hero, illustrations, infographics, short notes, etc.
- A sociological study was conducted on the awareness of the population about the possibility of using renewable energy sources for their own needs based on questioning 2 546 people.
- Short posts have been published taking into account the characteristics of target audiences for each social network separately: a Truth/Lie survey was conducted in the format of disappearing stories. The topic is selected well-known facts on the topic of renewable energy in Kazakhstan and the world, supported by links.
- An infographic has been developed about three programs of financial support for SMEs, concessional financing. Printed versions were distributed at offline events: The exhibition of domestic manufacturers Ulttuq onim JSC “Damu” Entrepreneurship Development Fund", trainings for SMEs in the regions of the republic, the 2nd Almaty International Energy Forum, etc.
- An article on the improvement of Kazakhstan's system of investment in renewable energy sources has been published. The official website of the UNDP in Kazakhstan and official pages in social networks were chosen as a platform for publication.
- An article was published about a solar power plant built at the expense of the first "green" bonds, headed by woman, which is an important part of the Project to promote and inform the population about entrepreneurial opportunities for women to introduce new renewable energy technologies, as well as about available support measures for running a "green" business.
- Two trainings were held for women entrepreneurs on the topic of financial instruments to support SMEs. Together with a gender specialist and a UNDP communications specialist in Kazakhstan in partnership with the Association “QazaqGreen” a seminar was held for 20 senior-level managers from private and public sector on the topic “How to put gender on the agenda of any organization”. In addition, the project team delivered a presentation on women and energy at the International Congress of Women's Entrepreneurship "ASMAR - TRADITIONS OF UNITY".
- A publication has been prepared, verified by RBEC, added to the knowledge library on the official website of UNDP in Kazakhstan and published in the "Publications" section.
- A systematized document that contains complete information about investment opportunities in small-scale renewable energy projects in Kazakhstan was prepared and posted on the official website of UNDP in Kazakhstan in the section "Publications" - Information Package. The "Step-by-Step Guide" section presents algorithms and financial tools for different target groups, for example, for investors who have already planned and are budgeting a project.

Trainings for the suppliers/developers were not organized as a separate activity, and were combined with 2 types of other trainings, where producers of solar PV equipment, solar collectors and biofuel-fired boilers were invited:

- various seminars and webinars, covering results of separate activities dedicated to some specific topics: RES in agriculture (activity 3.1.2.1), possible implementation of various renewable energy technologies (for heating, cooling and hot water supply) in different geographic zones, taking into account the resource potential (3.1.2.2), presentation of information package for investors in RES and for promotion of financial products focused on sup-porting renewable energy projects – among small and medium-sized businesses (2.3.1.1), specialized webinars, related to RE auctions, quality control of RE devices, emission offsets, etc.;
- trainings, dedicated to financing projects - 14 offline seminars were held in co-operation with

the UNDP-GEF NAMA and UNDP-Kazakhstan Guarantee projects to promote financial support mechanism to Damu, banks and potential beneficiaries.

Output 2.4. The functioning and use of an improved quality management system for small-scale techn)ologies has been ensured

- Work has been completed on the analysis and establishment of a national system of testing and quality checks of renewable energy devices (the need for institutional and organizational structures to monitor compliance with quality standards) in terms of:

➢ The analysis of the existing national policy / rules on quality testing and certification of components of energy systems based on renewable energy sources has been carried out;

➢ The analysis of existing regulatory and technical documents, standards and rules in the country (including those already prepared within the DREI project) on quality control of renewable energy Components has been carried out;

➢ Recommendations have been developed for the creation and/or improvement of the existing regulatory framework for the creation and implementation of a national testing system, certification and testing protocols;

➢ The analysis of the current state and inspection control of equipment in Kazakhstan and the possibilities of testing components in the country has been carried out. The main goal in this case is to determine the needs for the development of technical capabilities and improvement of the infrastructure of testing laboratories and testing procedures.

➢ A list of testing laboratories has been prepared based on an assessment of the existing infrastructure of the testing base in Kazakhstan for testing the parameters of renewable energy components with the provision of information about equipment, instruments and testing equipment.

- Methods of testing components of renewable energy technologies have been developed. This work is part of the work on the functioning of the national testing system for quality control in terms of the development of methods for testing components of renewable energy technologies in the context of types of RES (for the production of heat and electricity).

➢ 4 methods have been developed aimed at:

- testing of solar photovoltaic panels (without limitation on the unit power of one panel);
- testing of wind turbines, including turbine components (up to 1 MW);
- testing of solar collectors for hot water supply;
- boilers/boiler houses on solid biomass, bales of pressed straw, with a unit capacity of up to 1 MW.

The developed methods were discussed jointly with the Technical Committee for Standardization No. 117 "Renewable energy sources and alternative energy" and handed over to representatives of testing laboratories.

Component 3: Renewable energy for living: reducing financial risks and incentives

Output 3.1. Development and testing of financial and business models for small-scale renewable energy projects

- To implement the model by the end of 2021, an economic analysis has been prepared and a financial support scheme has been developed under the law on "net consumers" for the development of a separate financial product; an analysis of the situation of acceptance of renewable energy equipment as collateral by banks has been prepared, recommendations and measures have been developed to eliminate this barrier for investing in renewable energy.

- In the context of COVID-19 and a decline of entrepreneurial activities, together with the Ministry of National Economy of the Republic of Kazakhstan and the DAMU Fund JSC, an initiative to support business - by jointly supporting renewable energy projects through state development programs and Project funds has been worked out;
- Additionally, indicators of additionality and SESP analysis, which are aimed at identifying the best financial proposals from businesses for the implementation of small-scale renewable energy projects, were included in the system of financial incentives in 2022.

Output 3.2. Creation and testing of relevant financial instruments

- In order to test financial instruments to stimulate the implementation of small-scale renewable energy projects, an agreement was signed in 2020 with the financial partner of the Project JSC "DAMU Fund" within the framework of which organizational rules and forms of documentation were agreed and approved:

➢ Rules for the provision of financial support measures, which include conditions, limits, rates, monitoring of implementation, etc.

➢ Forms of subsidy agreements that regulate the terms of payment of business support measures, conditions for financial organizations, etc.

In 2021, there was a revision of the financial support mechanism with the participation of a group of experts, under the supervision of the GEF. As a result, the main support models remained relevant, but a number of recommendations were made to improve the mechanism for approving applications (checking the additionality of support), as well as to improve public control and monitoring of projects. The project is preparing relevant proposals to improve the approval procedure together with Damu, and also plans trainings to improve monitoring.

In the third quarter of 2022, the reviewed Rules for the Provision of Financial Support Measures and the Form of the financial support agreement, as well as the methodology and monitoring rules, were adopted by the Responsible Party and approved by the Project Board.

To clarify the new terms of the Rules, a series of trainings were held throughout the territory of the Republic of Kazakhstan, in an online format for financial organizations:

#	DATE	BANK	NUMBER OF PARTICIPARION	INC.WOMEN
1	11/10/22	Bereke bank	15	9
2	11/10/22	Jusan bank	78	40
3	12/10/22	Forte bank	8	4
4	13/10/22	Eurasian bank	4	2
5	13/10/22	RBK Bank	7	2
6	17/10/22	KMF MFO	6	3
7	18/10/22	Toyota MFO	5	2
8	19/10/22	Forte Leasing	7	1
9	19/10/22	Techno leasing	8	1
10	20/10/22	Leasing group	4	2
TOTAL:			**142**	**66**

- Within the framework of the Project, a mechanism is being worked out by which the final borrower will receive verified support for reducing greenhouse gas emissions to service a bank loan with the transfer of reduced greenhouse gas emissions to a financial partner in return for paying the interest rate on the loan.

Output 3.3. Building the capacity of local financial institutions to support small-scale renewable energy projects

- 24 training sessions were held (700 participants, 46% of them women) to build the capacity of the staff of second-tier banks and representatives of small and medium-sized businesses to implement small-scale renewable energy projects:
  - Discussion of the possibility of using green technologies, including small RES in the urban and agricultural sectors;
  - Practical issues related to the financial and technical aspects of the implementation and monitoring of small-scale renewable energy facilities.
  - Raising awareness of employees of financial institutions and SMEs;
  - Approaches for calculating reduced CO2 emissions achieved from the implementation of small-scale renewable energy projects;
  - Monitoring of technical indicators of renewable energy projects
- 2 international forums (500 participants) were co-organized, an analysis of small-scale RES and measures of financial incentives for business were presented.
- Offline consultations were held with representatives of the top management of second-tier banks: Bereke bank, Bank CenterCredit, Halyk bank, First Heartland Jusan Bank, Bank RBK, Forte bank, to discuss the implementation of updated mechanisms

IV. Project Risks and Issues

Event	Causes	Impacts	Mitigation measures	An expected effect of measures
Local financial institutions do not launch financial products to support the development of small RES	Risks arising from limitations on the ability of financial institutions to productively and efficiently develop, operate and maintain financial products. This risk is limited by the negative impact of COVID-19 on the economy as a whole: a slowdown in economic activity reduces demand for banking products and forces banks to adapt.	There are no financial products for small RES	A special agreement between UNDP and DAMU financial agent on the implementation of a financial mechanism. The project will provide training for local financial institutions/small and medium-sized entrepreneurs. Following the recommendations of the Medium-Term Evaluation (MTR) D1 and D2, the Project conducted marketing research to adapt financial instruments to the selected technologies/ niches: "net consumers" of electricity (below 100 kW) (the study and modeling were carried out, adaptation was not required – support at an adequate level, but it is planned to be revised in December 2022), heating technologies by geographical zones and technologies for agribusiness in order to improve the quality and efficiency of such tools. As a result, financial support mechanisms may be changed. The project will avoid complicating the financial support mechanism: the reproducibility of the mechanism is the motivating factor of DAMU for the partnership, while too complex scheme can lead to the loss of this partnership.	Affordable financial products for existing and potential small RES projects.
Climate change	Climate change poses risks for the introduction of renewable energy in Kazakhstan, including for the transportation of components, construction and maintenance.	The increased frequency and scale of natural disasters pose risks to any infrastructure, including renewable energy projects. The availability of some renewable energy resources may be affected by climate change (e.g. hydropower).	The risk associated with resources will be reduced by diversifying the target RES, including not only solar energy, but also wind energy, biogas, biomass, etc., hydropower).	For each pilot project, a climate risk assessment is carried out and a mitigation strategy is proposed as part of the pilot project development.

Business and financial models are not replicated	The developed business models and financial models for small RES are not replicated throughout Kazakhstan.	Small urban and rural RES developers do not use the developed financial products	Mitigation measures include raising awareness, increasing access to small finance, and ensuring the interest and commitment of small stakeholders. See above (1): As recommended in the MTR, research and adjustment of business models are planned. See above 2) the complexity of the scheme may make it difficult for partner financial institutions to reproduce it. This should be mitigated by efforts to develop a reusable mechanism, without complication, while meeting all the requirements of the GEF.	Financial products widely used for small urban and rural RES
Loss of political support	Any proposed policy changes, as well as new ones that will be proposed by the project, must also receive approval at the highest level, for example, by Parliament (revision of the Law) or the Government (for example, changes in support programs, tariffs). COVID-19 and the related economic crisis lead to budget deficits and the need to prioritize social support and poverty reduction, which may reduce the priority of other sustainable development goals, including clean energy.	The lack of clear rules and procedures for project approval leads to uncertainty and high transaction costs for potential developers.	Any proposed policy changes, as well as new ones that will be proposed by the project, must be approved at the highest level, for example, by Parliament (revision in the Law) or by the Government (for example, changes in support programs, tariffs). COVID-19 has not lowered the priority of other sustainable development goals, including clean energy, it has become part of the government's strategy, a new Environmental Code has been adopted, and the country has recently committed to becoming carbon neutral by 2060. The project is supported by the Ministry of Energy, which gives the best political support for the project goals. The project maintains a dialogue with representatives of the legislative power (Mazhilis). The project contributes to the positive effect of the use of renewable energy: the creation of jobs, a positive impact on the budget and public health.	Political support for projects

Co-financing of pilot projects is not carried out due to lack of interest from the private sector and/or government commitments	Lack of awareness of domestic investors about small-scale renewable energy sources and appropriate financing structures for such markets. COVID-19 and the related crisis are holding back investment activity. Government measures to support SMEs (soft loans) are beginning to compete with the incentives offered by the project.	Lack of capital: Limited availability of local or international capital (equity/or loans) for green infrastructure is not a problem: there is no demand for financing due to investors' unwillingness to take risks. While financing is available, investors do not want to start new projects due to uncertainty. State benefits are more attractive than the benefits offered by the project for renewable energy projects.	A financial mechanism has been developed to support small and medium-sized businesses, which provides for the participation of businesses and state financial institutions in government programs with approved budgets. The project is making efforts to create a promising portfolio of renewable energy projects. Within the framework of the project, more attractive and more powerful financing tools were developed: green bonds (a scheme where DAMU with its high rating issues bonds, the project subsidizes the coupon rate, and funds are offered to green projects through banks at a reduced rate). A financial support of the principal debt on loans has been developed (repayment of up to 25% of loans taken by investors to finance renewable energy projects). The adequacy of the instrument, including the level of subsidies, was confirmed during the modeling of a typical project in July 2022. Further adaptive measures will be taken after re-modeling of a typical RES project in December 2022.	Deployment of pilot projects, with financial support, throughout the country. The creation of new, more powerful and more flexible financing schemes and tools offered to investors helps them make positive investment decisions and develop the renewable energy industry.

Social risks: small urban and rural RES developers do not use developed financial products Market risks: The developed business models and financial models for small RES are not replicated throughout Kazakhstan.	Potential beneficiaries/users of decentralized renewable energy sources (tenants, farmers, SMEs) are not aware of renewable energy technologies and their potential benefits.	Resistance from the general public and local communities due to ignorance, misinformation and lack of awareness about renewable energy sources; resistance from traditional enterprises (for example, diesel generation), due to the damage caused to them by renewable energy sources	Financial products are being developed to stimulate the development of small projects in urban and rural areas by subsidizing part of the principal amount of the loan. Information campaigns and trainings are conducted with banks and investor communities. The development of an information package to promote investments in renewable energy projects has been completed, and a communications expert has been hired to strengthen awareness raising. The project will do its best to develop a reproducible mechanism, while complying with all the requirements of the GEF.	New targeted financing products for small renewable energy at affordable prices. Renewable energy sources appear to be more reliable, less expensive energy sources compared to fossil fuel energy sources.
Technological risks: the internal supply chain and competencies for renewable energy in Kazakhstan are limited - this can lead to inadequate implementation of renewable energy projects, which will lead to suboptimal productivity, improper functioning, etc.	The risk associated with restrictions on the quality and availability of equipment; problems arising from the inefficiency of the customs process and the lack of standards of credit conditions, which leads to delays in delivery	Lack of access to information about the quality, reliability (performance) and cost of equipment; lack of clarity or certainty regarding state technical standards to ensure the safety of equipment	The project attracts international and local technical experts with experience in implementing renewable energy projects in developing countries, which ensures quality at all stages of the development and implementation of pilot renewable energy projects. Internal capacity-building is carried out on small-scale projects in the field of renewable energy sources through training and educational activities.	High-quality and productive renewable energy equipment is available to all potential users
Market risk: private investors do not consider investments in renewable energy attractive enough Economic risk: persistent low global oil prices	Risks arising from the limitations of the developer's ability to effectively and efficiently develop, sell, install, operate and maintain their products due to the lack of desire and ability of customers to pay for environmentally friendly electricity.	The inability of the developer to declare its creditworthiness to investors, the inability of developers to obtain financing from investors due to insufficient creditworthiness or insufficient cash flows to meet investors' requirements for profitability.	The project proposes an auction mechanism that will reduce the risks of investing in the construction of renewable energy stations. This type of auction allows investors to calculate their opportunities, eliminate "hidden" risks and offer lower rates during the bidding process. The auction system is stable and self-adjusting.	The mechanism of RES auction has been developed and launched. Reduced uncertainties have been achieved. The creditworthiness of developers and the stability of their cash flows have been improved

Consequences of the pandemic crisis	At the peak of the pandemic, a state of emergency was declared, travel was restricted, external borders were closed, and any gatherings were banned, which hindered normal commercial activities in the country and the activities of the Project. There were temporary bans on construction work involving a large number of temporary workers coming from different places, which slowed down the construction of renewable energy facilities.	Disruption of many types of activities, including meetings and discussions, trainings and other forms of exchange, can slow down the operational activities of the project and cause changes in planning. Pauses in construction work.	Solutions based on modern communication technologies compensate for the lack of mobility of the Project team, all partners are adapted to this new reality; however, currently there are no restrictions on movement around the country. The capacity-building and knowledge dissemination activities resulting from the redesign include the use of modern communication technologies as a daily practice, and this practice can be used again if necessary.	Capacity-building and knowledge dissemination activities, with redesign of works, including the use of modern communication technologies as a common practice. Construction bans are limited in time, especially in the absence of infection clusters due to early and proper sanitary measures.
Constantly low world oil prices	The risk arising from the general shortage of investor capital (loans and own funds) in the country, the devaluation of the local currency and lack of trust.	Limited availability of domestic or foreign capital (own funds and/or credit) for "green infrastructure", including funding restrictions due to low risk appetite of potential investors.	Special policies to support small renewable energy projects were introduced in June 2019. The Government is actively implementing mechanisms to support small and medium-sized enterprises. Now the economy has adapted to the new conditions, the oil price is higher than in 2020 - it is returning to the levels of 2019, the overall economic situation is becoming more optimistic.	Improved access to investors' capital
Geopolitical tensions, impact on the price of energy resources	The risk of revaluation of the national currency	In case of revaluation, the risk of non-fulfillment of obligations assumed in full	When making and planning payments for the obligations assumed, fix in the financial support contracts the maximum payment limit in terms of the US dollar exchange rate at the time of the obligations and reserving funds from the project budget for them, in order not to exceed the amount reserved for the support of each project in dollars.	Eliminate the reputational risk of non-fulfillment of obligations, even in theory.

a. Updated project issues and actions

Project Issue 1:

Actions taken:

Project Issue 2:

Actions taken:

V. Gender Related Activities

Within the framework of the project, the following gender related activities were carried out:
In the project, gender aspects are considered as follows: 1) the gender marker is used in accordance with the UNDP guidelines; 2) gender issues are included in the Project results framework, including gender related activities, indicators, goals and budget; 3) The Project will monitor the proportion of women and men who are direct beneficiaries, and 4) women's participation in the Project activities is included in the mid-term review.

Following the recommendations of the gender analysis, the Project focused on the development of entrepreneurial initiatives among women to introduce new renewable energy technologies and ensure access to "affordable" credit funds for "green" business. Thus, measures to support women's entrepreneurship were included in the evaluation process within the framework of the proposed scheme for financing small renewable energy projects. Moreover, the project evaluation scale (additional evaluation for projects involving women in general and a higher score with women in leadership positions) encourages applicants for funding to be represented by women.

- Together with the OSCE, an international seminar was held to support women in the energy sector in partnership with the QazaqGreen Renewable Energy Association. The purpose of the seminar was:
- to support decision makers at the governmental level in their efforts to integrate women's needs and gender equality goals into energy security and sustainability policies;
- supporting energy companies in understanding the benefits associated with gender diversity of the workforce and providing them with recommendations on including gender equality goals in their recruitment policies, attracting and retaining more women;
- facilitate the exchange of best practices and networking between participants.
- A study of the gender balance in the renewable energy sector was conducted, taking into account the mechanisms for supporting gender equality and the forecast of possible job creation for women, including an analysis of legislation and regulatory legal acts.
- The situation, developments and recommendations on the implementation of mechanisms to support gender equality in the Republic of Kazakhstan with a forecast of possible job creation for women in the energy sector with coverage of the renewable energy sector have been studied.
- Analysis of topical issues in the energy sector affecting the improvement of gender equality and self-realization opportunities for girls and women in the Republic of Kazakhstan, as well as risk assessment for vulnerable groups such as rural residents, migrants, people with disabilities (social, economic, domestic aspects, etc.). This analysis should include a review of scientific references.
- Analysis of corporate policies of foreign companies in the energy and renewable energy sector on gender equality issues, with an assessment of the applicability of various policies and practices in Kazakhstani organizations.
- Analysis and recommendations on the implementation of the SDGs and ESG at the company and industry level with a focus on gender equality indicators. World practice.
- Analysis of the advantages of the development of the renewable energy sector in remote settlements of the Republic of Kazakhstan as an element of support for women in domestic matters, in the absence and limited central heating/energy supply, including social and economic, as well as domestic aspects, in relation to various renewable energy technologies and their applications (solar collectors, heat pumps, solar photovoltaic panels, fuel briquettes, etc. – the list of technologies must be previously agreed with the UNDP).
- Practical recommendations have been prepared for large and medium-sized corporations of Kazakhstan on corporate development (SDGs, ESG) and building the potential of women to build a career in energy sector companies and industry organizations on renewable energy.

VI. Cross-Cutting Themes

The Project important side-effect is improvement of social conditions in the locations where it operates. The supported projects (2 solar power plants) contributed to reduction of GHG emission and created jobs for local community. The analysis is planned for next year.

As a part of the South-South co-operation, the UNDP-GEF Project shared its experience of applying the financial support mechanism developed and instruments tested. The enhanced FSM was presented at several international meeting and forums and the Project contributed to several publications, including a meeting with the EU Decarbonization SECCA Project (covering all 5 Central Asian countries) on May 5, 2022, speaking at International Climate Congress "Shape a sustainable future" in Astana, organized by the EU and Ecojer Association (Jun. 2, 2022), Women Entrepreneurship International Congress organized by the Atameken with a presentation “Women, Communities and Energy in Kazakhstan” (Sep. 22, 2022) (this may also be regarded as a gender-focused activity), speaking at 4th International Energy Saving Forum (Astana, Nov. 11, 2022) and at 2nd Almaty Energy Forum (Almaty, Nov. 14-16, 2022).

VII. Lessons Learned

Within the reporting period the following actions were completed, which form an experience to be reflected and analyzed:

- In March 2022, an independent review of the Financial support mechanism (FSM) was completed. Recommendations were received to strengthen the aspects of evaluation and monitoring of FSM projects – these aspects need more attention when designing similar mechanisms at the early planning stage.
- The Rules for providing financial support within the framework of the implementation of the FSM in the energy efficiency of urban infrastructure were approved.
- Technical Expert No. 1 was employed to analyze incoming applications for support.
- One project got supported, several more are in the pipeline.
- Procurement to employ Technical Expert No. 2 is near completion.
- Responsible party agreement between UNDP and the Damu Entrepreneurship Development Fund for the further implementation of the FSM is reworked and about to be signed.

All these activities were or are going to be successful, but took more time than originally planned – more accurate planning is required for such cases.

Project implementation during the reporting year was put on hold pending the review of the Financial Support Mechanism, developed with the Damu Foundation. Over the past year, the project has spent a lot of effort in the redesign of the Financial Support Mechanism, thereby receiving support from an international Chief Technical Advisor and a UNDP expert on financial mechanisms. However, review of the financial support mechanism from September 2020 till March 2022 and further adjustment resulted in the holding off the processing of applications for new projects. Therefore, the implementation of new FSM projects will take more time, and this is aggravated by slow start of the application process: applicants need 1-3 months for the preparation of business plans and other documents to apply for bank loans, preliminary assessment by banks also takes some time (1 week

– 1 month), only after that the projects may apply for support. If approved, implementation of FSM projects will typically take 2-5 months.
Monitoring of the performance of the supported FSM projects should be carried out after the projects have been completed, including verification of the actual GHG emissions reductions, and time has to be allowed for that too. This technical evaluation must be done before the final evaluation of the Project.
Taking into considerations the unusual circumstances that the Project faced the additional project extension until August 2024 was requested and approved.

VIII. Conclusions and Way Forward

The FSM review was delayed and completed in March 2022. The review covered the financial support procedures, approval and monitoring procedures. The independent review has endorsed FSM's compliance with the GEF standards and provided general recommendations for enhancing the monitoring and evaluation procedures for the supported projects. Based on the recommendations, during March-September 2022 the FSM rules were adjusted by enhancing the quality of the review process - 2 independent Technical Review Experts were integrated to conduct eligibility approval and terminal performance validation of the supported projects, as well as a developed from scratch UNDP SESP questionnaire – making the FSM more robust and improving its quality. The updated Rules and the set of documents such as FSM agreement, ToRs for Technical experts, instructions, and guidelines were scrutinized and endorsed by the Responsible Party - Damu Fund. The prospects for new FSM clients are good considering the positive developments in the country such as Kazakhstan's renewed commitment to become carbon-neutral by 2060 as well as with the improvement of the socio-economic situation. Moreover, as an adaptative management measure, during March- November 2022, the Project team worked to encourage new applications for the financial support with a number of online and in-person webinars/trainings for SMEs, regional branches of Damu Fund and banks. The Project started receiving new applications right after the updated FSM was re-launched in October 2022. One new application was accepted this year.
With the current project extension until August 2024, the Project is fully operational and on track to achieve its EOP targets.

IX. Financial Status

Componet	Account	Source of Funds	I = Approved Budget (as per ProDoc)	2018	2019	2020	2021	2022	Total	Diff
Component 1: Large-scale renewable energy: political and financial risk reduction measures										
Component 1	71200	GEF	262 000,00		14 710,00		17 160,00	74,90	**31 944,90**	230 055,10
Component 1	71300	GEF	194 000,00	17 816,59	13 535,86	4 026,29	15 764,19	51 935,04	**103 077,97**	90 922,03
Component 1	71400	GEF	128 000,00	4 229,51	14 422,61	8 191,65	12 939,74	8 929,37	**48 712,88**	79 287,12
Component 1	71600	GEF	48 000,00	8 980,72	14 629,85	1 227,89			**24 838,46**	23 161,54
Component 1	72800	GEF	7 000,00	6 697,50					**6 697,50**	302,50
Component 1	74500	GEF	11 000,00	188,50	124,54	30,34	301,07	51,20	**695,65**	10 304,35
Component 1	75700	GEF	50 000,00	11 873,14	10 030,72	1 606,57			**23 510,43**	26 489,57
Component 1	72100	GEF		58 220,99	179 910,57	46 186,09			**284 317,65**	-284 317,65
Component 1	76100	GEF		-583,80	-146,43	-144,10	-26,21	2 235,54	**1 335,00**	-1 335,00
Total Component 1		**GEF**	**700 000,00**	**107 423,15**	**247 217,72**	**61 124,73**	**46 138,79**	**63 226,05**	**417 707,29**	**588 196,86**
Component 2: Renewable energy for living: reducing political risks										
Component 2	71200	GEF	269 000,00	7 106,00	63 751,40	34 000,00			**104 857,40**	138 857,40
Component 2	71300	GEF	164 000,00		19 991,44	13 334,42	43 543,97	21 442,15	**98 311,98**	176 632,52
Component 2	71400	GEF	157 000,00	7 309,68	18 736,07	11 365,45	12 939,74	22 016,14	**72 367,08**	118 688,41
Component 2	71600	GEF	50 000,00	6 033,75	13 083,49	1 954,17		7 277,78	**28 349,19**	37 581,14
Component 2	72100	GEF	402 500,00	6 136,03	40 404,03	211 364,12	31 625,08	81 869,31	**371 398,57**	696 257,08
Component 2	74500	GEF	7 500,00	339,56	148,59	16,32	39,14	61,34	**604,95**	721,75
Component 2	75700	GEF	50 000,00	3 345,48	14 819,92	1 944,01		13 467,26	**33 576,67**	48 987,94
Component 2	73100	GEF				-516,55			**-516,55**	-1 033,10
Component 2	74200	GEF						6 617,45	**6 617,45**	13 234,90
Component 2	76100	GEF		-28,56	-24,58	65,73	-43,57	518,67	**487,69**	1 028,52
Component 2	74596	GEF								
Total Component 2		**GEF**	**1 100 000,00**	**30 241,94**	**170 910,36**	**273 527,67**	**88 104,36**	**153 270,10**	**716 054,43**	**1 230 956,56**
Component 3: Renewable energy for living: reducing financial risks and incentives										
Component 2		TRAC						1 463,42	**1 463,42**	
Component 3	71200	GEF	192 000,00		4 946,61	40 632,68	25 583,96	30 799,58	**101 962,83**	198 979,05
Component 3	71300	GEF	99 000,00		204,98	9 931,42	25 773,87	1 761,25	**37 671,52**	75 138,06
Component 3	71400	GEF	227 000,00		16 259,98	28 801,26	42 868,60	51 946,43	**139 876,27**	263 492,56
Component 3	71600	GEF	30 000,00		5 613,81	3 686,10	183,12	14 995,76	**24 478,79**	43 343,77
Component 3	72100	GEF	1 900 000,00	19 011,13	6 168,37	360,28	68 092,66	150 413,46	**244 045,90**	462 912,30
Component 3	72400	GEF	7 500,00		1 506,75				**1 506,75**	1 506,75
Component 3	72500	GEF	5 000,00		3 110,37				**3 110,37**	3 110,37
Component 3	74200	GEF	5 400,00	1 498,90	22 887,80	2 376,41			**26 763,11**	29 139,52
Component 3	74500	GEF	8 600,00	31,04	1 635,37	-1 543,78	247,97	80,55	**451,15**	-764,11
Component 3	75700	GEF	25 500,00	720,90	31 157,35	1 012,25		2 664,02	**35 554,52**	39 230,79
Component 3	71500	GEF			329,98	-329,98			**0,00**	-329,98
Component 3	76100	GEF		-0,79	36,80	-43,41	-430,24	-135,69	**-573,33**	-1 182,67
Total Component 2		**GEF**	**2 500 000,00**	**21 261,18**	**93 858,17**	**84 883,23**	**162 319,94**	**252 525,36**	**614 847,88**	**1 114 576,41**
Project management										
Component 4	71400	GEF	51 000,00	2 340,37	3 959,29	6 885,31		7 991,73	**21 176,70**	36 053,74
Component 4	71600	GEF	15 000,00	72,79	2 618,01				**2 690,80**	2 690,80
Component 4	72100	GEF	25 000,00		17 859,06	-3 290,69	314,49	4 243,03	**19 125,89**	20 392,72
Component 4	72200	GEF	1 500,00		1 066,36				**1 066,36**	1 066,36
Component 4	72400	GEF	2 500,00			300,00	1 192,43	2 123,60	**3 616,03**	7 232,06
Component 4	72500	GEF	2 500,00			125,31			**125,31**	250,62
Component 4	73100	GEF	57 000,00	6 569,68		15 887,08	5 586,68	7 860,21	**35 903,65**	65 237,62
Component 4	74200	GEF	1 100,00	20,32			682,23	45,00	**747,55**	1 474,78
Component 4	74500	GEF	2 500,00	6 763,49	241,81	171,37	18,82	161,96	**7 357,45**	7 709,60
Component 4	74596	GEF	51 900,00		19 239,55	13 187,69	10 657,72	2 106,57	**45 191,53**	71 143,51
Component 4	71500	GEF			712,43				**712,43**	712,43

Component 4	74400	GEF					4,25		**4,25**	8,50
Component 4	76100	GEF		-1,12	-10,97	-22,81	-73,30	12,73	**-95,47**	-178,85
Total Component 4		**GEF**	**210 000,00**	**15 765,53**	**45 685,54**	**33 243,26**	**18 383,32**	**24 544,83**	**137 622,48**	**213 793,89**
Component 4		TRAC		9 940,28	25 059,68	24 266,55	25 624,23	8 536,55	**93 427,29**	
	77600	GEF			345,41	444,09			**789,50**	**1 233,59**
	18000	GEF								
		GEF			**345,41**	**444,09**			**789,50**	**1 233,59**
Total DREI Project			**4 510 000,00**	**184 632,08**	**583 076,88**	**477 489,53**	**340 570,64**	**503 566,31**	**1 981 912,29**	**3 148 757,31**

X. Annex

Insert the latest approved Annual Work Plan (AWP), relevant copies of media coverage, publications, etc. Specific reporting requirements from donors can also be inserted here.

Links to published materials:

1. https://www.facebook.com/370236269690850/posts/4763091587071941/
2. https://www.kz.undp.org/content/kazakhstan/en/home/stories/2022/kazakhstan-boosts-its-renewable-energy-investment-system.html
3. https://twitter.com/undpkaz/status/1509886299213373443?s=21&t=-SKhAhzp1xUJfLllJByIxQ
4. https://www.facebook.com/370236269690850/posts/4817989238248842/?d=n
5. https://qazaqgreen.com/interview/181/
6. https://undpkaz.exposure.co/post-459428
7. https://qazaqgreen.com/news/kazakhstan/304/?sphrase_id=56
8. https://twitter.com/undpkaz/status/1522532651072204801?s=24&t=3e02pezbptNe2SUNAyk60A
9. https://www.facebook.com/370236269690850/posts/4910412792339819/?d=n
10. https://www.instagram.com/p/CdNizsVqp1x/?igshid=YmMyMTA2M2Y=
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14. https://twitter.com/yakup_beris/status/1527295519034183681?s=24&t=TfE0p7sqsWaj693bxnv8BQ
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17. https://www.undp.org/kazakhstan/press-releases/eni-and-undp-commissioned-project-modernize-and-improve-energy-efficiency-secondary-school-turkistan
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19. https://www.undp.org/kazakhstan/news/financial-support-programs-entrepreneurs-start-kazakhstan
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21. https://twitter.com/undpkaz/status/1531879162960564226?s=21&t=UVRu0lCmgbF7_b_-6weqUA
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23. https://www.undp.org/kazakhstan/press-releases/ii-international-congress-ecojer-green-life-better-took-place-nur-sultan
24. https://www.instagram.com/p/CeT55VgNXBv/?igshid=MDJmNzVkMjY=
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26. https://mybusiness.kz/novosti/programmy_finansovoi_podderzki_predprinimatelei_startuyut_v_kazaxstane/734
27. https://www.instagram.com/p/CgLowWlK3OM/?igshid=MDJmNzVkMjY%3D
28. https://www.youtube.com/watch?v=rT3SvWw-yj8&feature=youtu.be
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35. https://www.facebook.com/370236269690850/posts/pfbid0gU9h3738eQ8dDq1VqDMy9QDedehURB9Ubb6zkcKrB1r26vc9GPphFhPJNVoVs9gUl/
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