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The Secretariat of the International Renewable Energy Agency (IRENA) and the operational team of the Abu Dhabi Fund for Development (ADFD) present their compliments to the respective government entity responsible for international borrowing of the country.

IRENA and ADFD have the pleasure to bring to your attention the opportunity for highly concessional funding that the IRENA/ADFD Project Facility provides to developing countries for renewable energy projects.

The IRENA/ADFD Project Facility represents ADFD's commitment to extend soft loans of USD 350 million over seven annual cycles to renewable projects recommended by IRENA in developing countries. Projects are submitted to IRENA by both government and non-government project applicants seeking funding from this Facility.

The take up and financing of renewables is essential to facilitate the modernisation of energy systems and support the energy transition. The Facility provides funding to renewable energy projects that are technically and economically viable thus helping to achieve national priorities and furthering sustainable development and climate goals. Projects must also be transformative, replicable, scalable and/or innovative, improve energy access and help address energy security issues.

The Facility offers highly favourable funding conditions. Loan rates are 1% to 2% with a 20-year loan period including a 5-year grace period. The size of available loans for each project range from USD 5 million to USD 15 million and cover up to 50% of the project costs.

A government guarantee for each project is required for the ADFD sovereign loans provided through the Facility. The guarantee helps to ensure that the projects are in line with the government's strategic developmental priorities. The early engagement to receive a guarantee letter from the ministry in charge of international borrowing of the country is instrumental in obtaining a loan.

Project applicants are asked to submit an Executive Project Summary application form at the start of each annual cycle from November to mid-February of each year. Shortlisted projects are asked to submit their Full Project Proposals including feasibility studies from May to June of each year. Further information and templates can be found at www.irena.org/adfd.

The IRENA Secretariat and the operational team of the ADFD remain at your disposal (adfd@irena.org) to provide any further information you may require in this matter, and assure you of their highest consideration.