FAST Report

Project Number: 52362-001
July 2019

Loan and Administration of Loan
Spectra Solar Park Limited
Spectra Solar Power Project
(Bangladesh)

This is an abbreviated version of the document, which excludes information that is subject to exceptions to disclosure set forth in ADB's Access to Information Policy.

Asian Development Bank

CURRENCY EQUIVALENTS

(as of 16 May 2019)

Currency unit	–	taka (Tk)
Tk	=	$0.012
$1.00	=	Tk84.13

ABBREVIATIONS

ADB	–	Asian Development Bank
BPDB	–	Bangladesh Power Development Board
CFPS II	–	Canadian Climate Fund for the Private Sector in Asia II
ESCA	–	environmental and social compliance audit
ESIA	–	environmental and social impact assessment
ESMP	–	environmental and social management plan
FAST	–	Faster Approach to Small Non-sovereign Transactions
FRA	–	flood risk assessment
SIL	–	Shunfeng Investments Limited
SSPL	–	Spectra Solar Park Limited
TA	–	technical assistance

WEIGHTS AND MEASURES

km	–	kilometer
kV	–	kilovolt
MW	–	megawatt

NOTE

In this report, "$" refers to United States dollars.

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CONTENTS

PROJECT AT A GLANCE

1. Basic Data — **Project Number:** 52362-001

Project Name	Spectra Solar Power Project
Country	Bangladesh
Borrower	Spectra Solar Park Limited
Department /Division	PSOD/PSIF1

2. Sector

	Sector	Subsector(s)	ADB Financing ($ million)
✓	Energy	Renewable energy generation - solar	15.00
		Total	**15.00**

3. Strategic Agenda

Strategic Agenda	Subcomponents
Inclusive economic growth (IEG)	Pillar 2: Access to economic opportunities, including jobs, made more inclusive
Environmentally sustainable growth (ESG)	Global and regional transboundary environmental concerns

Climate Change Information

CO_2 reduction (tons per annum)	33,200
Climate Change impact on the Project	Low
ADB Financing	
Mitigation ($ million)	15.00
Cofinancing	
Mitigation ($ million)	5.00

4. Drivers of Change

Drivers of Change	Components
Partnerships (PAR)	Official cofinancing Private Sector
Private sector development (PSD)	Promotion of private sector investment

Gender Equity and Mainstreaming

Effective gender mainstreaming (EGM)	✓

5. Poverty and SDG Targeting

Geographic Targeting	No
Household Targeting	No
General Intervention on Poverty	No
SDG Targeting	Yes
SDG Goals	SDG5, SDG7, SDG10, SDG13

Location Impact

Nation-wide	High

6. Nonsovereign Operation Risk Rating

Obligor Name	Final Project Rating	Facility Risk Rating
Spectra Solar Park Limited		

7. Safeguard Categorization — **Environment:** B — **Involuntary Resettlement:** C — **Indigenous Peoples:** C

8. Financing

Modality and Sources	Amount ($ million)
ADB	**15.00**
Nonsovereign LIBOR Based Loan (Regular Loan): Ordinary capital resources	15.00
Cofinancing	**5.00**
Canadian Climate Fund for the Private Sector in Asia II (CFPS II) (Full ADB Administration)	5.00
Others[a]	**35.00**
Total	**55.00**

Currency of ADB Financing: USD

[a] Derived by deducting ADB financing and Cofinancing from Total Project Cost.

I. INTRODUCTION

1. This is an eligible transaction under the Faster Approach to Small Nonsovereign Transactions (FAST) framework.[1] The transaction involves (i) a loan of up to $15,000,000 to Spectra Solar Park Limited (SSPL) for the Spectra Solar Power Project in Bangladesh; and (ii) the administration of a loan of up to $5,000,000 to be provided by the Canadian Climate Fund for the Private Sector in Asia II (CFPS II).

2. The loan will provide long-term financing, not readily available in Bangladesh, for a 35-megawatt (MW) grid-connected solar power plant. The financing represents a meaningful engagement by the Asian Development Bank (ADB) to mitigate climate change in line with Strategy 2030; in addition, ADB assistance is expected to have a notable demonstration effect by crowding in financing from CFPS II and Deutsche Investitions- und Entwicklungsgesellschaft (DEG).[2] This will be the first private sector solar project in Bangladesh to be financed by multilateral institutions. The project will establish bankable precedents intended to catalyze further private sector participation in Bangladesh's renewable energy sector. Furthermore, the project will implement social and gender-inclusive strategies and incorporate design features and targets that ensure a gender inclusive workplace.

II. THE PROJECT

A. Project Identification and Description

3. **Project identification.** Bangladesh predominantly relies on natural gas for its power generation. However, because of increasing gas supply shortages the Government of Bangladesh is developing renewable energy resources to improve energy security and to establish a sustainable energy regime alongside conventional energy sources. The government has set a target for renewable energy generation capacity of 10% of total power generation capacity by 2021 (or 2,400 MW). Bangladesh's terrain is largely flat, and only small-scale hydropower is feasible given the low water head and data is being gathered to assess the potential for wind energy projects.[3] The government's renewable energy efforts are focused primarily on grid-connected solar power, with a target of 1,740 MW of solar generation capacity for Bangladesh by 2021.

4. Although Bangladesh has achieved success in developing off-grid rooftop solar installations that provide electricity to hundreds of homes in remote areas, the grid-connected solar power generation market has had limited success to date. There are government initiatives to promote solar power, but the primary challenge for developing grid-connected solar projects has been the acquisition of land for projects and rights of way for transmission access. [Confidential information deleted.]

5. The Spectra Solar Power Project has made significant progress in project development and has been identified as the first suitable private sector partner for ADB to engage with in the sector. ADB's involvement is the first of its kind in Bangladesh, which has necessitated significant due diligence on various legal aspects. There is a clear need for sector-wide assistance to address constraints, set precedents, and kickstart private sector solar interventions by ADB and

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[1] Asian Development Bank (ADB). 2015. *Faster Approach to Small Nonsovereign Transactions*. Manila.

[2] ADB. 2018. *Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific.* Manila.

[3] M. Jacobson et al. 2018. Assessing the Wind Energy Potential in Bangladesh. *National Renewable Energy Laboratory Technical Report* NREL/TP-5000-71077. Washington, D.C.

other development partners in Bangladesh. As such, technical assistance (TA) is being implemented in conjunction with this loan to defray certain due diligence costs.

6. **Project design.** The project consists of a 35 MW grid-connected solar power plant located in Paturia, in Shibaloy *upazila* (subdistrict), Manikgonj District, located about 85 kilometers (km) west of Dhaka city. The project site comprises 141 acres of land owned by SSPL. A power purchase agreement was signed with Bangladesh Power Development Board (BPDB) [Confidential information deleted]. The project will reduce national consumption of expensive fossil fuels and alleviate the demand–supply gap, thereby decreasing reliance on energy imports.

7. The project is in a rural area with very few opportunities for employment and skills development for women. [Confidential information deleted]. In line with ADB's Policy on Gender and Development, SSPL has incorporated several features and targets to improve access to better education and health care facilities, economic and financial resources, and basic rural infrastructure for women in communities near the project.[4]

8. Project facilities include (i) 44 MW direct current ground-mounted solar photovoltaic panels and associated electrical equipment;[5] (ii) 33-kilovolt (kV) double circuit line from the project site to the Paturia substation; and (iii) 2 x 33 kV gas-insulated switchgear bay at Barangail substation (to be installed once the substation is in place). [Confidential information deleted.] SSPL is responsible for obtaining adequate water supplies for the project and for the delivery, receipt, and transportation of equipment and materials from port facilities in Bangladesh.

9. **Borrower and sponsors.** SSPL is a newly established special purpose vehicle owned by Bangladesh-based Spectra Engineers Limited (SEL) and the Hong Kong, China-based Shunfeng Investments Limited (SIL). SSPL is the borrower for the loan and will build, own, and operate the project. SEL owns 80% of SSPL and SIL owns the remaining 20%.

10. SEL was founded in 1981 as a construction company in Bangladesh. SEL is now the flagship entity of the family owned conglomerate Spectra Group, with operations in a variety of sectors, including engineering and construction. Headquartered in Dhaka, Spectra Group has over 5,000 employees, 3,500 of whom work full time. SEL is well known to ADB and has acted satisfactorily as the civil works contractor for several sovereign road and related infrastructure projects funded by ADB, the Japan International Cooperation Agency, and the World Bank under sovereign operations.

11. SIL (a 20% shareholder in SSPL) is a subsidiary of Shunfeng International Clean Energy Limited (Shunfeng Group). Shunfeng Group is a fully integrated photovoltaic service provider engaging in the construction and operation of solar power plants, solar product manufacturing, and solar energy storage. Shunfeng Group is also dedicated to the development and operation of other clean energy businesses. Shunfeng Group is the People's Republic of China's largest independent, private large-scale ground-mounted solar power service provider. Projects are located in regions with abundant daylight and flat terrain, in the provinces of Gangsu, Ningxia, Hainan, Inner Mongolia, Shaanxi, and Henan. Shunfeng Group is expanding the development and operation of distributed solar power projects via acquisitions and cooperation. Shunfeng Group is the parent of Wuxi Suntech Power Company, the supplier of the photovoltaic modules for the project.

[4] ADB. 1998. *Policy on Gender and Development.* Manila.

[5] Installed capacity of the panels is 44 MW of direct current and 37.5 MW of alternating current. [Confidential information deleted]

12. Confidential information deleted.

B. Development Impacts, Outcome, and Outputs

13. **Impacts.** The project is aligned with the following impacts: (i) helping to meet Bangladesh's aims to reduce dependence and pressure on fossil fuels through increased use of renewable energy under Bangladesh Vision 2021;[6] and (ii) helping meet Bangladesh's renewable energy target, which is to increase its renewable energy share to 10% of the total installed capacity by 2021 under its Power System Master Plan.[7]

14. **Outcome.** The project will have the following outcome: clean power delivered to the domestic grid increased. It will generate 52.2 gigawatt-hours of electricity annually from solar energy and annually avoid the emission of 33,200 tons of carbon dioxide. There will be at least 22 jobs added during the operations phase, of which 25% will be for women.

15. **Outputs.** The project outputs will be (i) a 35 MW alternating current (AC) solar photovoltaic power plant and its ancillary facilities installed, (ii) a gender inclusive workplace ensured, (iii) local employment generated, (iv) growth of local economy supported, (v) awareness of gender-based violence increased, (vi) social and gender-inclusive strategies developed and implemented, and (vii) bankable documentation templates established for solar projects in Bangladesh.

C. Alignment with ADB Strategy and Operations

16. **Consistency with ADB strategy and country strategy.** The project is consistent with ADB's Strategy 2030, which includes tackling climate change and enhancing environmental sustainability as key operational priorities. The project is also consistent with ADB's Bangladesh country partnership strategy, 2016–2020,[8] as the project will help foster a reliable energy supply to improve energy security and promote the use of renewable energy sources. ADB seeks to create conditions for greater private sector participation in Bangladesh and has supported private sector investment in power generation. This support is expected to continue, and opportunities are being explored within renewable energy (especially solar).

17. **Consistency with sector strategy and relevant ADB operations.** ADB's Energy Policy emphasizes investments in renewable energy projects, private sector participation, and wider access to energy.[9] Additionally, easing of infrastructure constraints, including those in the energy sector, continues to be a core priority for the government. By 2021, the government aims to reduce dependence and pressure on fossil fuels through increased use of renewable energy. In particular, Bangladesh's renewable energy target aims to increase its renewable energy share to 10% of total installed capacity by 2021. This project will help the government achieve this target. The ADB loan will be categorized as climate financing and will help to achieve ADB's annual climate finance target of $6 billion by 2020.

18. Confidential information deleted.

D. Project Cost and Financing Plan

19. Confidential information deleted.

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[6] Nagorik Committee 2006. 2007. *Bangladesh Vision 2021*. Dhaka: Centre for Policy Dialogue.
[7] Government of Bangladesh, Ministry of Power, Energy and Mineral Resources. 2016. *Power System Master Plan 2016*. Final Report. Dhaka.
[8] ADB. 2016. *Country Partnership Strategy: Bangladesh, 2016–2020.* Manila.
[9] ADB. 2009. *Energy Policy.* Manila.

20. Confidential information deleted.

E. Implementation Arrangements

21. Confidential information deleted.

F. Projected Financial and Economic Performance

22. Confidential information deleted.

G. Unique Features

23. The transaction is the first utility-scale private sector solar power project in Bangladesh to be financed by ADB or any other multilateral institution, and is expected to have a pioneering demonstration effect on the future growth of the solar power sector in Bangladesh.

III. THE ADB ASSISTANCE

A. The Assistance

24. ADB's assistance will comprise (i) a senior loan of up to $15,000,000; and (ii) the administration of a loan of up to $5,000,000 from CFPS II.

B. Value Added by ADB Assistance

25. ADB adds value by providing and mobilizing long-term financing, which is otherwise unavailable in the market for a private sector solar power project in Bangladesh. [Confidential information deleted]. ADB support, along with its ability to mobilize loans from CFPS II, is thus crucial to meet a major market gap and establish project precedence and viability. The project also benefits from ADB's Safeguard Policy Statement (2009) and will adopt international best practices in safeguards management of such projects. Further, ADB's participation helps to avoid, manage, and mitigate negative social and environmental impacts and promotes women's economic empowerment through a carefully implemented gender action plan. Additionally, a small-scale transaction TA amounting to $225,000 is being financed on a grant basis by CFPS II under the Clean Energy Financing Partnership Facility and administered by ADB. The TA is expected to add significant value to the project by ensuring detailed due diligence and appropriate risk allocation, and developing and adopting best-practices in legal and insurance documentation. This is expected to establish a robust set of precedents for future solar projects in the country.

C. Risks

26. Confidential information deleted.

27. Confidential information deleted.

28. Confidential information deleted.

29. Confidential information deleted.

30. Confidential information deleted.

IV. POLICY COMPLIANCE

A. Safeguards and Social Dimensions

31. ADB has categorized the investment as being in compliance with ADB's Safeguard Policy Statement as follows: environment (category B), involuntary resettlement (category C), and indigenous peoples (category C).

32. ADB has undertaken due diligence and reviewed the potential environmental and social impacts of the project and the measures to avoid, minimize, mitigate, and compensate for the adverse impacts in the safeguard reports and plans. The environmental and social measures and the institutional capacity and commitment of SSPL to manage the project's social and environmental impacts are deemed adequate. This institutional capacity will be further strengthened by adding qualified resources to implement the agreed environmental and social measures and plans.

33. An international third-party consultant was engaged to undertake an environmental and social impact assessment (ESIA) and conduct an environmental and social compliance audit (ESCA) of the early works on the site. The scope included undertaking a flood risk assessment (FRA) of the proposed site. The ESIA study confirmed that the site is not located in an ecologically sensitive zone or area. Similarly, there are no sensitive receptors with significant environmental value in the project impact area. The analysis of the alternative assessment (in the ESIA) also confirms the project siting and environmental and social avoidance criteria and affirms the suitability of the site for solar project development. The ESIA documented the ambient baseline conditions and modelled potential impact scenarios during the construction and operational phases. Based on this assessment, a detailed environmental and social management plan (ESMP) has been developed for the project. The ESMP identifies project impacts and suggests time-bound mitigation actions to manage these risks and impacts. The ESMP also includes a proposed organizational structure with roles, responsibilities, and resource commitments to manage the project's environmental and social risks and impacts. The ESCA included a detailed assessment of previous and ongoing activities at the site (undertaken as a part of early works) and identified gaps in environmental and social performance. It has also provided a corrective action plan to address these gaps and ensure compliance with ADB's Safeguard Policy Statement requirements. These include (i) improving waste management (handling and disposal) practices; (ii) enforcing safety rules; (iii) improving existing worker camps through the provision of proper housing, sanitation, and cooking facilities; (iv) managing traffic safety; and (v) making the existing grievance system more effective. The FRA study modelled scenarios for 50-year and 100-year flood return levels. It has also studied the existing network of water channels and canals to understand the vulnerability of the site with respect to flood risks. Based on this assessment, the FRA recommended actions and measures to improve drainage at the site and its immediate surroundings. These and other measures, as identified in the ESMP and ESCA, will be implemented by the project to ensure proper management of risks and compliance with ADB's Safeguard Policy Statement requirements.

34. The development of the project requires the use of approximately 141 acres; in addition, easement rights are required for about 6 acres for a 7 km long transmission line. The 141 acres of land required for site development and ancillary facilities have been directly purchased through negotiated settlement with 161 individual landowners. This land is low-lying and sandy and is submerged for 4–5 months per year. It was not reported to have significant agricultural value or livelihood dependence, and purchase of the land did not result in physical displacement of any persons or households. The ESIA and the land audit (conducted as a part of the ESCA) has

confirmed that (i) value paid was higher than the market price and met the principle of replacement value; (ii) affected persons were offered the choice of land for land (29% opted for this option); (iii) the land negotiations involved several rounds of meaningful consultations with affected land owners; and (iv) most of the land owners have made productive use of the value paid (e.g., buying land or assets, or starting businesses). In addition, the project has a policy of providing preferential employment to land sellers. In line with this policy, the project has, in its early works phase, provided employment to more than 5% of the land sellers. The company is committed to providing more employment to eligible and willing land sellers during the construction and operations phase.

35. In addition to the land purchase for the project site, easement rights for the approximately 7 km transmission line (requiring about 6 acres of land) have been received from about 50 landowners through payment of a one-time negotiated amount. The affected landowners expressed satisfaction with the level of value paid and consultation process that led to the negotiated value of affected land parcels.

36. The project and its associated facilities are not located in an area owned or used by indigenous people. None of the affected landowners belong to any indigenous groups and/or communities. Hence, no indigenous people impacts are envisaged as a result of the project.

37. Following ADB's Policy on Gender and Development, SSPL has incorporated measures to promote gender equality and/or women's empowerment in its business activities. The company has committed to a target that 25% of jobs provided during the operation of the project are filled by women. In addition, the company has committed to a target that 60% of its community development and corporate social responsibility initiatives (especially around skill development and livelihoods) benefit women. The company's human resource policies and procedures will be improved to include provisions on (i) equal opportunity and pay, (ii) benefits for women, and (iii) zero tolerance on any form of sexual or gender-based violence. All employees (direct as well as contract employees) will be sensitized about gender-based violence through training. Enforcement, compliance, and violations will be documented and monitored in periodic internal and external monitoring reports. SSPL will submit periodic reports on implementation of gender measures to ADB.

38. SSPL will comply with national labor laws and, pursuant to ADB's Social Protection Strategy (2001), will take measures to comply with the internationally recognized core labor standards. The reporting and disclosure requirements related to the project will be in compliance with ADB requirements.

B. Anticorruption Policy

39. SSPL was advised of ADB's policy of implementing best international practice relating to combating corruption, money laundering, and the financing of terrorism. ADB will ensure that the investment documentation includes appropriate provisions prohibiting corruption, money laundering, and the financing of terrorism; and remedies for ADB in the event of noncompliance.

C. Investment Limitations

40. Confidential information deleted.

D. Assurances

41. Consistent with the Agreement Establishing the Asian Development Bank (the Charter),[10] ADB will proceed with the assistance upon establishing that the Government of Bangladesh has no objection to the assistance to SSPL. ADB will enter into suitable finance documentation, in form and substance satisfactory to ADB.

V. THE PRESIDENT'S DECISION

42. The President, acting under the authority delegated by the Board, has approved (i) the loan of up to $15,000,000 from the ordinary capital resources of the Asian Development Bank (ADB); and (ii) the administration by ADB of the loan of up to $5,000,000 to be provided by the Canadian Climate Fund for the Private Sector in Asia II to Spectra Solar Park Limited for the Spectra Solar Power Project in Bangladesh, and hereby reports this action to the Board.

[10] ADB. 1966. *Agreement Establishing the Asian Development Bank*. Manila.

DESIGN AND MONITORING FRAMEWORK

Impacts the Project is Aligned with

By 2021, Bangladesh aims to reduce dependence and pressure on fossil fuels through increased use of renewable energy (Bangladesh Vision 2021)[a]

Bangladesh's renewable energy target, which is to increase its renewable energy share to 10% of the total installed capacity (megawatts) by 2021 (Power System Master Plan 2016)[b]

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and/or Reporting Mechanisms	Risks
Outcome Clean power delivered to the domestic grid increased	By 2021: a. Electricity delivered to offtaker increased to 52.2 gigawatt-hours per year (2018 baseline: 0)[c] b. Annual emissions avoidance of 33,200 tons of carbon dioxide achieved (2018 baseline: Not applicable) c. At least 22 jobs (mostly unskilled and semiskilled) provided during operation, of which 25% are filed by women (2018 baseline: Not applicable)	a-c. Company's annual development effectiveness monitoring report c. Human Resources Department	Changes in regulatory environment or power purchasing agreement Climate and/or weather risk
Outputs 1. Solar power plant installed 2. Gender inclusive workplace ensured	By 2020: 1a. Total installed electricity generation capacity of project increased to 35 megawatts (2018 baseline: 0) 1b. Length of interconnection transmission lines (33 kilovolts) installed or upgraded increased to 7.0 kilometers (2018 baseline: 0) 2a. Human resource policy improved to include provisions on (i) equal opportunity and pay; (ii) benefits for women (e.g., maternity leave, and flexible hours and dedicated grievance mechanisms for women);[d] and (iii) zero tolerance for gender-based violence (2018 baseline: Not applicable) 2b. Site-level facilities for women employees (separate toilets, rest rooms, and/or water points) provided. Provision of day care will be made for working parents to ensure protection and care (required if working parents are part of the labor force).[e] (2018 baseline: 0)	1-7. Company's annual development effectiveness monitoring report 2. Human Resource Department	Construction delays due to force majeure events Cost overruns

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and/or Reporting Mechanisms	Risks
	2c. Gender focal person is designated to facilitate the implementation of a gender action plan and to support the corporate social responsibility and human resource teams in implementation of gender action plan targets (2018 baseline: Not applicable)		
3. Local employment generated	3. At least 200 jobs provided during construction phase, of which at least 10% will be for women (2018 baseline: 0)		
4. Growth of local economy supported	4a. At least $1.3 million in payments made to the government in relation to the construction and operation of the project (2018 baseline: 0) 4b. At least $500,000 in total domestic purchases are made related to construction and operation of this project (2018 baseline: 0)		
5. Gender- based violence awareness raised	5a. 100% of employees (direct as well as contractor employees) are sensitized about gender-based violence through training (2018 baseline: Not applicable) 5b. Gender-based violence awareness training conducted in three affected villages (2018 baseline: Not applicable) 5c. Gender-based violence awareness signs provided in all villages and construction sites (2018 baseline: Not applicable)		
6. Social and gender-inclusive strategies developed and implemented	6a. 60% of amount spent on all training and capacity building activities on skill development and livelihood via company's corporate social responsibility to benefit women (2018 baseline: Not applicable) 6b. Education of girls supported through 20 scholarships for girls in primary or secondary education (2018 baseline: Not applicable) 6c. Improved sanitation facilities provided for women at three affected villages (2018 baseline: Not applicable)		

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and/or Reporting Mechanisms	Risks
7. Establish bankable documentation templates for solar projects in Bangladesh	7a. Incorporate formal legal advice into project agreements and financing documentation (2018 baseline: Not incorporated)[f] 7b. Engage insurance advisors and ensure insurance coverage is established (2018 baseline: Not established)		

Key Activities with Milestones

1. Asian Development Bank executes loan agreement with client by 2019.
2. Complete construction of solar power plant by 2020.
3. Commission solar power plant by 2020.
4. Develop and implement social and gender-inclusive strategies by 2019.

Confidential information deleted.

[a] Nagorik Committee 2006. 2007. *Bangladesh Vision 2021*. Dhaka: Centre for Policy Dialogue.
[b] Government of Bangladesh, Ministry of Power, Energy and Mineral Resources. 2016. *Power System Master Plan 2016*. Final Report. Dhaka.
[c] Based on the annual energy generation under a P90 scenario and dependable capacity.
[d] The gender action plan specifies the human resource policy provisions that will be included, namely: (i) equal opportunity and pay; (ii) benefits for women such as maternity leave, flexible work hours, and dedicated grievance redress mechanisms; (iii) zero tolerance for gender-based violence; and (iv) incentivizing, developing, and implementing programs related to for women's leadership in the company.
[e] Working parents include working mothers and fathers.
[f] Legal advice can be in the form of documents and advice related with due diligence, term sheets, facility sheets, and other services indicated in the Terms of Reference for Legal Consultants.

Confidential information deleted.
Source: Asian Development Bank.

LIST OF LINKED DOCUMENTS

http://www.adb.org/Documents/FastReport/?id=52362-001

1. Sector Overview
2. Client Information
3. Details of Implementation Arrangements
4. Contribution to the ADB Results Framework
5. Financial Analysis
6. Economic Analysis
7. Country Economic Indicators
8. Summary Poverty Reduction and Social Strategy
9. Gender Action Plan
10. Initial Environmental Examination