

INTERNATIONAL RENEWABLE ENERGY AGENCY

Fourth session of the Assembly

Abu Dhabi, 18 – 19 January 2014

**Decision on the General Principles for the
IRENA/ADFD Project Facility**

The Assembly,

Acknowledging the commitment of the United Arab Emirates to make available funding of up to USD 350 million for seven cycles, through the Abu Dhabi Fund for Development (ADFD), to finance renewable energy projects in developing countries that are recommended or endorsed by the International Renewable Energy Agency (IRENA);

Noting that during the establishment phase of the Agency, the Preparatory Commission for IRENA adopted ‘Selection procedures for projects applying for funding from the Abu Dhabi Fund for Development’, contained in document PC.4/DC.4;

Recalling that, at its second session, the Assembly authorized the Director-General to launch the first project cycle and requested him to propose streamlined funding cycle procedures to the Assembly, in consultation with the Advisory Committee for the IRENA/ADFD Project Facility and the ADFD, and *recalling further* that this request was reiterated at the third session of the Assembly where Members asked that the proposal be based on lessons learned and experience gained during the implementation of the first project cycle;

Noting that the draft General Principles for the IRENA/ADFD Project Facility (Principles) have been prepared in close consultation with the Advisory Committee and the ADFD and are taking into account feedback received during the first project cycle;

Recognizing that the draft Principles are established in order to guide the implementation and further development of the Facility and with a view to maximizing the benefit of the facility within the overall context of the Agency’s mission;

Having considered the draft Principles contained in document A/4/L.13 and submitted to the Assembly for its approval by the Council at its sixth meeting;

1. *Approves* the draft General Principles for the IRENA/ADFD Project Facility contained in document A/4/L.13.
2. *Invites* the Director-General to continue, as necessary, to further develop the IRENA/ADFD Project Facility, in consultation with the Advisory Committee and the ADFD, with a view to maximizing the Facility's benefit for the Members of the Agency.