



DEBT FINANCING MINI-GRIDS

ESEF 2019

SunFunder overview

DEBT FINANCING FOR DISTRIBUTED SOLAR



\$135m
unlocked

6m people
impacted

\$82m
solar loans
closed

46 solar
borrowers

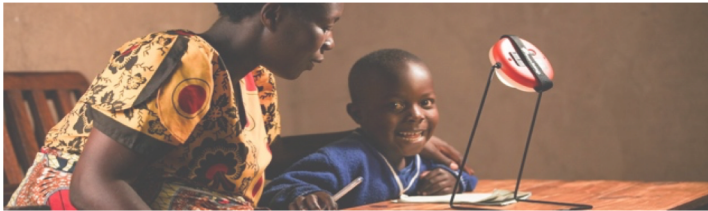
531k
tCO₂ cut
annually

"SunFunder is a solar finance business driving a global energy transformation to solve energy access and climate change"

Customers and loan types

Pico-solar

0-10W solar: lighting and mobile phone charging



Distributors / Suppliers



Solar home systems

0W-1kW solar: multiple lights, television, other appliances



Pay-as-you-go solar



C&I and Income Generating Assets

1kW-2MW solar: multiple homes, productive use, C&I projects



Commercial / EPC / Productive Use



Corporate loans for working capital and inventory

Pay-as-you-go receivables and structured finance

Project/construction finance

Portfolio

Track record
since 2012

as of 30 Sep 2019

\$82m

Cumulative
solar loans
closed

65

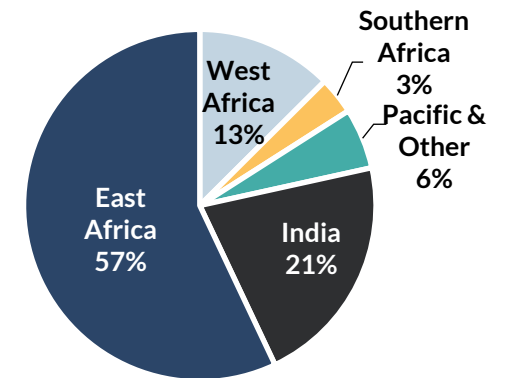
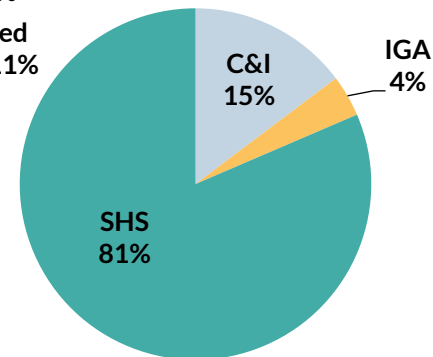
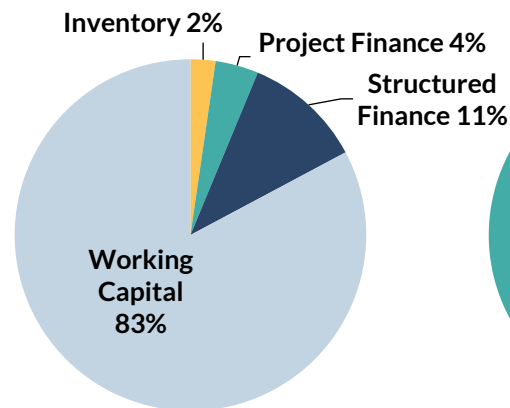
Solar debt
facilities

46

Solar
borrowers

Total cumulative
closed

(August 2012 – Sep 2019)
as % of total principal amount

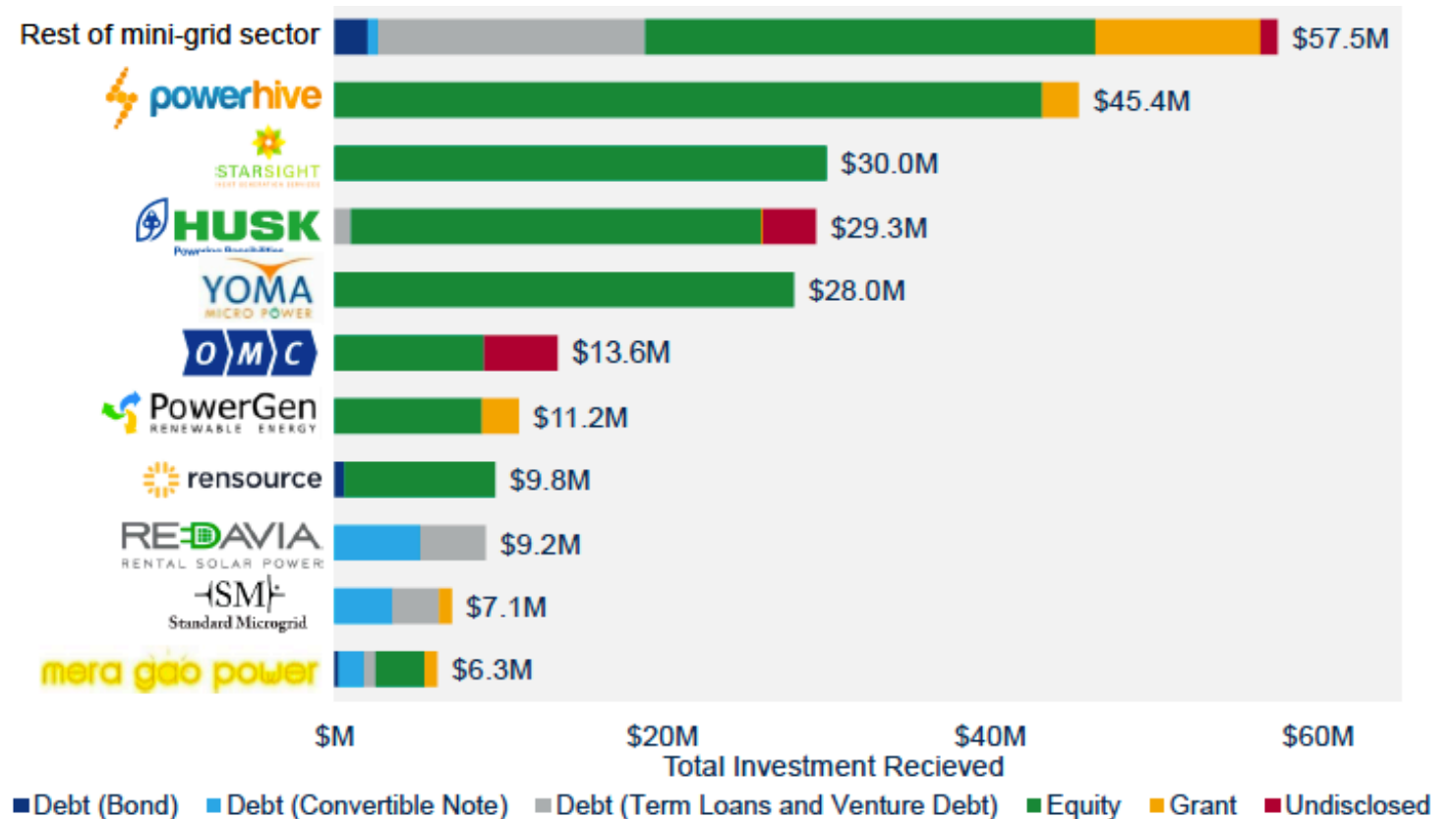


Note: SHS = solar home systems, IGA = Income Generating Assets, C&I = commercial & industrial

The developer investment scene

INVESTMENT IN MINI-GRID COMPANIES, 2010-18

- 10 companies had raised \$190m by the end of 2018 (77% of sector investment)
- Only 12% of total investment into the energy access sector
- 83% of it was equity – scarcity of debt



Financing companies and projects

UNLOCKING PRIVATE SECTOR CAPITAL

- June 2019 investor position paper on capital for MGs in Africa
- “MGs have a role to play, we have the capital, we need the RBF”
- 12 investors representing \$2bn+ AUM
- SunFunder alongside Triodos, responsAbility, ENGIE Powercorner, CrossBoundary and others



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Thank you

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