## RenovAr risk coverage waterfall

Offtaker

Delays in payment full covered up to cap

FODER Guarantee
Energy Payment

From Offtaker to Sovereign risk

Sovereign Guarantee
Termination Payment 1

Sovereign to AAA risk and Bankability (Due Diligence)

World Bank Guarantee
Termination Payment 2

## **MATER advantages**

Discounts in capacity surcharge

 $2017-2020 \rightarrow 100\%$   $2021-2022 \rightarrow 75\%$   $2023-2024 \rightarrow 50\%$  $2015-2030 \rightarrow 25\%$ 

Absence of commercialisation and administrative fees for renewable purchases

## Distributed generation

Net billing balance

**FODIS Fund** 

For capital cost and energy payment

Preferential interest rates and tax and custom fees exemptions to deploy the technology

Incentives for local purchases to develop national SME & industries

Settlement of technical regulation, quality standards and other installation procedures