

CLIMATE INVESTMENT FUNDS

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2014 CTF RESULTS REPORT



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2014

CTF RESULTS REPORT



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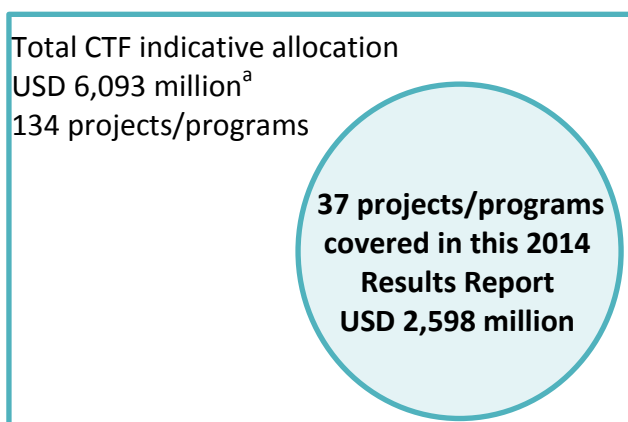
1 Introduction

1.1 Scope and Purpose of the Report

1. This report covers the progress made by 37 MDB- approved CTF projects and programs between July 1, 2013 and June 30, 2014. Section 1.2 presents the status of the CTF portfolio, and Section 1.3 gives an overview of results measurement in the CTF. Chapter 2 presents results achieved to date for the five core indicators and analysis of the data reported in 2014. Chapter 3 presents further opportunities to improve results reporting.

1.2 Status of the CTF

Diagram 1: CTF projects and programs



^a This includes the Dedicated Private Sector Programs

2. This report includes results from 37 MDB approved projects / programs which were requested to report in 2014. The data were reported by the six implementing partners: The African Development Bank (AfDB), the Asian Development Bank (ADB), the European Bank of Reconstruction and Development (EBRD), the Inter-American Development Bank (IDB), the International Bank of Reconstruction and Development (IBRD), and the International Finance Corporation (IFC).

3. Out of these 37 CTF projects, MDBs reported that five projects have not started implementation, one was dropped and three are completed. The other 28 projects/programs are under implementation. MDBs reported actual results¹ for 21 projects.

1.3 Results Measurement in the CTF

4. The revised CTF Results Framework contains five core indicators, which are:

Core Indicator 1: Tons of greenhouse gases (GHG) reduced or avoided

Core Indicator 2: Volume of direct finance leveraged through CTF funding

Core Indicator 3: Installed capacity in megawatts (MW) as a result of CTF interventions

¹ The term “actual result” used in this report means a result greater than zero.

Core Indicator 4: Number of additional passengers using low-carbon transport as a result of CTF intervention

Core Indicator 5: Annual energy savings as a result of CTF interventions in gigawatt hours (GWh)

5. All projects and programs report on core indicators 1 and 2. Only one or two of the remaining indicators are reported on depending on the nature of the project/program. In addition, at least one indicator for a development co-benefit (see Annex VI) should be identified and integrated into each project/program financed under CTF if it was approved after December 2012². In the future, once projects/programs are completed, ex-post evaluations will assess the overarching effectiveness of the supported interventions³.

6. A CTF Monitoring and Reporting Toolkit, developed in response to the revised CTF Results Framework, has been used for reporting since 2013. The toolkit has been adapted and refined to reflect the lessons learned from the first reporting round in 2013. These amendments included improving certain definitions and modifying the format so it includes targets for the five core indicators at the expected closure date of the project/program⁴. This was intended to allow progress to be determined against this milestone, as opposed to progress towards expected lifetime results of the project/program.

7. Caution should be used when comparing data reported on indicators between projects, because the MDBs use different methodologies for calculating their data. Therefore the data reported across the MDBs are not directly comparable and aggregated data are subject to further refinement as MDBs develop more harmonized methodologies. This particularly applies to GHG emissions reductions or energy savings. Currently a number of MDBs⁵ and other international development financial institutions are working on harmonizing their “approaches to estimating GHG emissions reductions”⁶. A separate paper⁷ will update the TFC on progress in this area.

² This is the date when the Results Framework, which contains this requirement, was last revised.

³ CTF Revised Results Framework, December 6, 2012, para. 20

⁴ The “expected closure date” is defined in the toolkit as “the date when the MDB last expects data on the core indicators from the project/program”. Each MDB has a different term for this date. For some it is the closure or completion date. This date can be modified if projects are extended or terminated.”

⁵ In June 2014, ADB, EBRD, IDB, the World Bank Group and four other international financing agencies agreed to pursue harmonization of project level methodologies for GHG calculations with priority on energy and transport.

⁶ Joint statement by Multilateral Development Banks (MDB) on climate finance, 11 September 2014

⁷ CTF/TFC.14/Inf.2 Greenhouse gas analysis and harmonization of methodology. November 17, 2014

2 2014 CTF Reporting and Analysis of Results

2.1 Results Summary

8. Table 1 below presents a summary of the results achieved by June 30, 2014 as well as a comparison with the expected targets of the 37 MDB approved projects/programs. Core indicators 1 and 5 are presented in two ways, cumulative over the lifetime of the investments and as annual targets at the time of completion of the project/program, (e.g. the annual energy savings that will be achieved at the time of completion of the project/program).

Table 1: Results summary of 37 MDB-approved projects/programs

	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
		Target results of 37 ⁸ MDB approved projects / programs (cumulative or annual or per day)	Actual results up to June 30, 2014 (cumulative or annual or per day)	Actual results as % of expected results	Actual Results 2014 (July 1, 2013 to June 30, 2014)	Number of projects for which this indicator is relevant
Core Indicator 1	GHG emissions reduced or avoided ⁹ (million tons of CO ₂ eq) (cumulative over life of investment)	589.8	12.30	2%	see below	37
	<i>GHG emissions reduced or avoided (million tons of CO₂ eq) annual upon completion of the project/program</i>	<i>29.84</i>	<i>4.46</i>	<i>15%</i>	<i>4.46</i>	
Core Indicator 2	Direct finance leveraged ¹⁰ (USD million) cumulative upon completion of the project/program	19,367	7,022	36%	3,485	37
Core Indicator 3	Installed capacity of renewable energy (MW) cumulative upon completion of the project/program	10,002	2,255	23%	1,041	22

⁸ The words “target results” and “expected results” are used interchangeably. Target results are a mix of targets for public sector projects from MDB board approval documents and for private sector programs from TFC approved documents, and occasionally, targets from MDB board approval documents of private sector programs (when provided through 2014 results reporting templates).

⁹ Each of the MDBs uses a different methodology for calculating GHG emission reductions, therefore aggregated data are subject to further refinement as MDBs develop more harmonized methodologies..

¹⁰ Direct finance leveraged is the co-financing in a project or program provided to the project sponsor or executing agency verified by legal agreements or actual transfer of funds.

	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
		Target results of 37⁸ MDB approved projects / programs (cumulative or annual or per day)	Actual results up to June 30, 2014 (cumulative or annual or per day)	Actual results as % of expected results	Actual Results 2014 (July 1, 2013 to June 30, 2014)	Number of projects for which this indicator is relevant
Core Indicator 4	Number of additional passengers using low carbon transport per day upon completion of the project/program	5,604,670	0	0%	0	5
Core Indicator 5	Energy savings (GWh) (cumulative over life of investment)	73,135	11,166	Percentage not calculated due to lack of targets for 3 projects.*	see below	16
	Annual energy savings (GWh) annual upon completion of the project/program	5,398	4,468		4,468	

* Three projects, which achieve 4,191 GWh in cumulative energy savings and 1,548 GWh annual energy savings upon completion of the project / program, have no targets set.

9. The results presented relate to 37 MDB approved projects/programs under implementation as of June 30, 2014¹¹ and to USD 2.598 billion of CTF funds.

10. This USD 2.598 billion CTF funding is expected to result in 589.8 million tons of CO₂ equivalent emissions reduced or avoided cumulative over the life of the investments and in annual GHG emissions reduced or avoided of 29.84 million tons of CO₂ equivalent at the time of completion of the project/program. In terms of direct finance leveraged, the CTF funding of USD 2.598 billion across the 37 approved projects/programs is expected to leverage USD 19.367 billion. This is an expected leverage of 7.5 to 1. 10,002 megawatts of renewable energy are expected to be installed with 2,255 megawatts of renewable energy already on the ground. 5,604,670 additional passengers per day are expected to be using low carbon transport as a result of the CTF interventions. 73,135 gigawatt hours of energy savings are expected over the life of the investments or 5,398 gigawatt hours of annual energy savings at the time of completion of the project/program.

11. Core Indicator 1 (GHG emissions reduced or avoided): 12.3 million tons of GHG emissions had been reduced or avoided of CTF projects/programs by June 30, 2014. These reductions reflect 2 percent of the expected lifetime results of the 37 projects.

¹¹ April 30, 2014 was the date of the last Semi-Annual Report, from which the cohort of MDB-approved projects, which were requested to report on their annual progress, was taken. The reporting period was from July 1, 2013 to June 30, 2014.

12. The reported annual GHG emissions reduced or avoided in this reporting period are **4.46 million tons of CO₂ eq**, which is 15% of the expected annual results of 29.84 million tons of CO₂ eq upon completion of the projects/programs.
13. Core Indicator 2 (direct finance leveraged): Over **USD 7 billion** of direct finance has been leveraged by the CTF investments. Half of this amount was achieved during this reporting period. These results reflect 36 percent of the total expected finance leveraged.
14. Core Indicator 3 (installed capacity of renewable energy): For the cohort of renewable energy projects, a total of **2,255 megawatts (MW)** of renewable energy installation has been reported, of which 1,041 MW (46 percent) were installed during this reporting period. These results account for 23 percent of the target for total installed capacity of the MDB approved projects/programs.
15. Core Indicator 4 (number of additional passengers using low-carbon transport): There have been **no results** reported for this indicator. The five relevant projects are still at an early stage of implementation. Passengers will only start using the low-carbon transport once such systems are in place and operational.
16. Core Indicator 5 (energy savings): For the cohort of energy efficiency projects, a total of **11,166 gigawatt hours (GWh)** of energy savings have been reported, of which 4,468 GWh (40 percent) was achieved in 2014 alone.
17. For energy savings the relationship between cumulative and expected results cannot be expressed as a percentage since three projects (see footnote 11), which achieved 4,191 GWh of cumulative energy savings and 1,548 GWh annual energy savings have no targets set.
18. **From this year's reporting round it is clear that CTF implementation has increased significantly.** In 2013 for the first round of reporting, MDBs reported cumulative results until June 30, 2013. In most cases, this meant that results were reported for more than one year. This year, results for the twelve month period, July 2013 through June 2014, were reported¹². A significant portion of the total cumulative results achieved to date was reported in 2014: 50 percent of the direct finance leveraged through CTF funding, 46.1 percent of the installed capacity, 40.0 percent of energy savings, and 36 percent of the avoided GHG emissions.
19. Comparing achieved cumulative results to the expected lifetime results also paints a positive picture: As of June 30, 2014, 36 percent of direct finance had been leveraged and 23 percent of renewable energy capacity had been installed.

¹² Four MDBs use a calendar year for reporting i.e. from January 1 through December 31.

20. The majority of the results to date stem from just a few projects, as will be indicated for each indicator below. Annex 1 provides a summary of the expected results across the portfolio, 2014 reported results, and cumulative results for the 37 projects/programs.

21. The current financial intermediary projects seem to achieve their targets earlier in the life of projects. This might be so, because the loans are for smaller installations with faster operational timeframes. Please see an example of a financial intermediary project, the Ukraine's Sustainable Energy Lending Facility in Box 3.

2.2 CTF Projects and Programs

22. Of the 37 project/programs, 19 are private sector and 18 are public sector projects/programs¹³. These projects/programs are located in 13 countries¹⁴ with one project being part of the MENA regional investment plan¹⁵. Twenty one projects/programs reported actual results for at least one of the core indicators¹⁶, most commonly the indicator on direct finance leveraged. Sixteen projects/programs reported zero results for all five core indicators. A small number of projects in a few countries reported most of the actual results. See Annex I and Annex IV for further details.

23. Data for the five core indicators have different timeframes. For example, the project/program reporting closure (typically 5-7 years out) is an appropriate timeframe for the expected results for installed capacity and additional passengers using low carbon transport. However, GHG emission reductions, which are derived from the actual capacity installed, energy saved and use of low carbon public transport, are largely incurred over the life of the investment, typically 20-30 years.

¹³ In the 2013 results reporting round there were 14 private sector and 14 public sector projects/programs.

¹⁴ Colombia, Egypt, India, Indonesia, Kazakhstan, Mexico, Morocco, Philippines, South Africa, Thailand, Turkey, Ukraine, and Vietnam

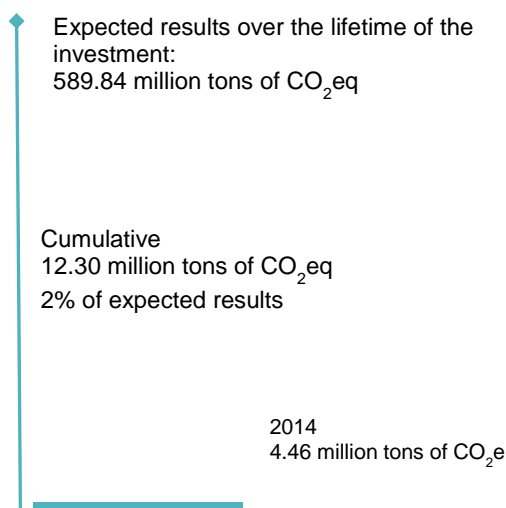
¹⁵ The Morocco Ouarzazate (Noor1) Project is part of the Middle East/North Africa Concentrated Solar Power Regional Plan.

¹⁶ In the 2013 reporting round that focused on cumulative results since the start of project/program through June 30, 2013, there were 11.

2.3 Indicator 1: Tons of GHG reduced or avoided

Expected results over the lifetime of 37 approved investments:

Chart 1: GHG reduced or avoided



24. This indicator measures CTF's outcome objective of *avoided GHG emissions*.

25. Of the 37 projects/programs requested to report results, 12 have reported actual results for this indicator.

26. Expected results over the lifetime of the investments: **589.84 million tons of CO₂ eq**

27. Cumulative results: **12.30 million tons of CO₂ eq** (2% of expected results over the lifetime of the investment)

28. Expected annual results at the time of completion of the project/program: **29.84 million tons of CO₂ eq**

29. Results reported in 2014: **4.46 million tons of CO₂ eq**.

30. The results reported for this reporting period can be compared to the expected annual results in the final year of project implementation. This is 15% of expected annual GHG savings in the final year of project/program implementation.

31. Currently, the most significant contribution to this result is from IBRD's *Turkey Private Sector Renewable Energy and Energy Efficiency project*, which contributed 69 percent of the cumulative GHG emission reductions across all projects to date (See Box 1).

32. Nine infrastructure projects, such as concentrated solar power, geothermal generation, wind farms, and transportation projects, which are not yet commissioned or operational have not yet reported results.

33. A good example of this time lag on results for GHG emissions reduced or avoided is the Morocco Ouarzazate Concentrated Solar Power Project (Noor 1). This 160 MW project, jointly implemented by IBRD and AfDB, was originally approved in 2011. It is currently under construction and expected to start generation in 2015. It is not expected to be able to report actual results for GHG emissions avoided/reduced until the 2016 Results Report.

Box 1: Examples of private sector engagement in Turkey's renewable energy and energy efficiency markets

Overview:

Turkey is one of the countries where the CIF has worked with partners to assess the impact of CTF funding on renewable energy and energy efficiency market development. Turkey's strong government policy and support, coupled with CTF and partner MDB investments have played a catalytic role in creating a market for the advanced RE technologies and EE, increasing capacity for sustainable energy lending, and leveraging private sector capital. The CTF US\$ 200 million has attracted US\$ 1.535 billion from the Multilateral Development Banks (MDBs) to support over 430 projects.

Private Sector Renewable Energy and Energy Efficiency Project

The project aims to increase privately owned and operated energy production from indigenous renewable sources, and to enhance demand-side energy efficiency, thereby reducing and avoiding GHG emissions. CTF resources are expected to catalyze further investments resulting into a sustainable and replicable business model.

With the CTF \$100 million, the project has leveraged US\$ 872 million in direct financing through June 30, 2014, with an impressive leverage ratio of 1 : 8.7. The project has installed 820MW (86%) of renewable energy generating capacity out of the targeted 951MW. In 2014 it achieved 4,405GWh (61%) in energy savings relative to its cumulative target of 7,241GWh. Such renewable energy and energy efficiency gains have resulted in cumulative GHG emission reductions of 8.5 million metric tons.

Turkish Private Sector Sustainable Energy Financing Facility Project (TURSEFF)

The EBRD used CTF US\$ 50 million in concessional funding (including a US\$ 2.4 million grant), combined with its own commercial funding to support five major partner banks to create lending products and help sub-borrowers implement sustainable energy projects.

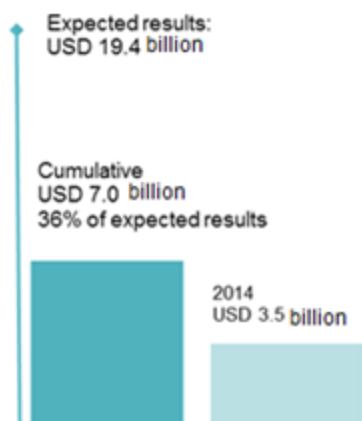
Following a slow start, due to limited experience in Turkey of financing dedicated to sustainable energy, the facility rapidly achieved full disbursement ahead of target. From June 2010 to January 2013 over US\$ 450 million invested in sustainable energy projects avoided almost 650,000 tons of CO₂ emissions per year and generated almost 1,500 GWh per year in energy savings and 1,150 GWh per year through renewable energy projects. The participating Turkish banks and the EBRD together created a powerful brand for sustainable energy finance, and built a lasting relationship through which new partnerships were created to finance larger projects.

The impact of TurSEFF in the Turkish lending market for sustainable energy shows the power of combining CTF funding, MDB finance, climate finance for the private sector, and technical assistance in line with government objectives. It also shows that it is possible to achieve changes in energy use, emissions, and fuel mix in middle-income countries, by working through local financial institutions and by using climate finance to address market barriers.

2.4 Indicator 2: Volume of direct finance leveraged through CTF funding

Expected results over the lifetime of 37 approved investments:

Chart 2: Direct finance leveraged



34. This indicator measures CTF's outcome objective of *mobilizing increased finance for low-carbon development*. It reports on the amount of finance disbursed to or received by the beneficiary or executing agency of the project/program during the 12-month reporting period, verified by official written agreement or actual transfer of funds¹⁷.

35. Of the 37 projects/programs that had been requested to report results for this indicator, 20 projects did so.

36. Expected results: **USD 19.4 billion** leveraged with the investment of USD 2.6 billion across the 37 approved projects/programs. This is an expected leverage of 7.5 to 1.

37. Cumulative results: **USD 7.0 billion**. This is 36 percent of expected results.

38. Results reported in 2014: **USD 3.5 billion**. This is 50 percent of the cumulative results achieved to date.

39. The bulk (USD 5,024 million, 71 percent of the cumulative results to date) of the direct finance leveraged through CTF funding comes from four projects:

- a) the *Mexico Urban Transport Transformation Project*: USD 1,650 million leveraged with a CTF investment of USD 200 million. This represents a leverage of 8.25 to 1.
- b) the *Indonesia Private Sector Geothermal Energy Program*: USD 1,627 million leveraged with a CTF investment of USD 150 million. This represents a leverage of 10.85 to 1.
- c) the *Turkey Private Sector Renewable Energy and Energy Efficiency Project*: USD 872 million leveraged with a CTF investment of USD 100 million. This represents a leverage of 8.72 to 1.
- d) the *Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)*: USD 875 million leveraged with a CTF investment of USD 50 million. This represents a leverage of 17.5 to 1.

40. Some projects have even exceeded the expected amount of finance leveraged. A good example for that is the "La Ventosa" wind farm in Mexico (See Box 2).

¹⁷ CTF Monitoring and Reporting Toolkit, March 2014, p.3

41. The two largest sources of cumulative leveraged finance are the private sector (38 percent) and the MDBs (37 percent). Bilateral assistance (12 percent) and government contributions (8 percent) make up the other two main sources. Over half of the expected leveraged finance from the MDBs and bilateral agencies has already been committed. Annex II details the disaggregation of finance leveraged by project and sector/source.

Chart 3. Source of direct finance leveraged as a percentage of the actual cumulative total



Box 2: Private sector wind development in Mexico

Since the early days of wind technology development, Mexico, particularly Oaxaca State had been seen as one of the most promising world-class wind resource. Yet until 2010 the region’s resource remained almost untapped. In 2010 a 68 MW “La Ventosa” wind farm supported by USD 15 million of CTF funding began operating in the region of the Isthmus of Tehuantepec in Oaxaca. The project mobilized co-financing of USD 174 million, including USD 22 million from the Inter-American Development Bank and USD 22 million from International Finance Corporation. The project has leveraged USD 180 million, exceeding the expected amount.

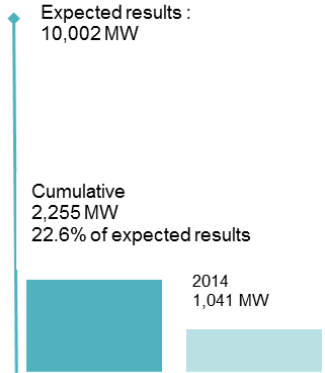
The project is expected to avoid approximately 1 million tons of CO₂eq from 2010 to 2014 by generating approximately 290 GWh/year and providing it to local off-takers under a 15-year Power Purchase Agreement. The project had pioneered utility-scale wind turbine technology in the unique wind regime in the Oaxaca region.

As such, it helped validate the actual results and establish a track record enabling commercial banks, other financiers, project developers, and the government to accelerate the scale-up of Mexico’s private wind-power development.

2.5 Indicator 3: Installed capacity as a result of CTF interventions

Expected results over the lifetime of 37 approved investments:

Chart 4: Installed capacity (MW)



42. This indicator measures CTF's outcome objective of *increased supply of renewable energy*.

43. Of the 37 projects/programs requested to report results, 10 have reported actual results for this indicator.

44. Expected results: **10,002 MW**.

45. Cumulative results: **2,255 MW**. This is 22.6 percent of the expected results.

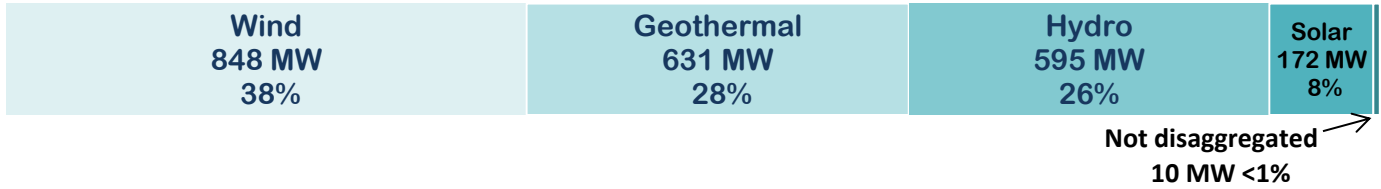
46. Results reported in 2014: **1,041 MW**. This is 46.1 percent of cumulative results achieved to date.

47. Two projects, *Indonesia's Private Sector Geothermal Energy Program* and *Turkey's Private Sector Renewable Energy and Energy Efficiency Project*, have contributed 61 percent (1,380 MW) of the total cumulative progress achieved. (See the disaggregation by renewable energy technology in Table 2 and Chart 5 below.) The details of all MDB-approved projects reporting increased supply of renewable energy are included in Annex 4.

Table 2. Technologies included in CTF projects/programs

Technology	Total projects	Reported actual results	% of total cumulative capacity installed
Wind	12	8	38%
Geothermal	6	2	28%
Hydro	5	3	26%
Solar	10	6	8%
Not disaggregated	4	1	<1%

Chart 5: Installed capacity by technology as a percentage of the total cumulative capacity installed



Expected installed capacity by technology as a percentage of the total expected capacity installed



Note: India’s Renewable Energy Transmission Investment Program (4,300 MW) cannot disaggregate the source of power distributed though the transmission lines.



Box 3: Ukraine’s Sustainable Energy Lending Facility

In Ukraine, imported fossil fuels dominate the power market, leaving a heavy carbon footprint. Producing a unit of gross domestic product (GDP) in Ukraine requires almost four times more energy than the European Union average. To counteract this, USD 27.6 million of CTF funding and \$48.6million in expected co-finance – including USD 21.6 million from the European Bank for Reconstruction and Development (EBRD) supports the country’s carbon offsetting through its Sustainable Energy Lending Facility (USELF).

USELF is a credit program available for small and medium-sized renewable energy projects ranging from micro-hydro, wind, biomass, and biogas to solar energy ventures.

The Porogi Solar Project is the first project commissioned under USELF and Ukraine’s first solar photovoltaic power plant. The project expects 5 GWh per year renewable electricity output, powering over 2,100 households and reducing GHG emissions by about 5,000 tons of CO_{2eq} per year, or the equivalent of taking 2,000 cars off the road.

As a whole, USELF expects to finance 115 MW in renewable energy installations from the 50 MW achieved to date, resulting in the reduction of 7 million metric tons of CO_{2eq} emissions over its 20 year lifetime.

With the initial allocation of the USELF now largely committed, and a robust project pipeline in place, the EBRD is planning Phase II, to be co-financed by the CTF. Using further leverage from this replenishment, USELF should continue to strengthen the long-term sustainability of the sector by providing financing for another 24-36 months.

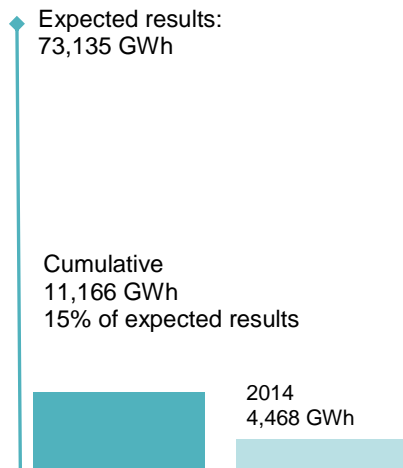
2.6 Indicator 4: Number of additional passengers using low-carbon transport as a result of CTF intervention

48. This indicator measures CTF’s outcome objective *increased users of low-carbon transport*.
49. This indicator is applicable to five projects/programs. No actual results have been achieved for this indicator yet.
50. Expected results: **5,604,670 additional passengers per day using low carbon transport**
51. Cumulative results: **0**
52. None of the five transport projects reported results because passengers will only start using low-carbon transport once such systems are in place and operational.

2.7 Indicator 5: Annual energy savings as a result of CTF interventions

Expected results over the lifetime of 37 approved investments

Chart 6: Energy savings (GWh)



53. This indicator measures CTF’s outcome objective of *increased energy efficiency*.
54. Of the 37 projects/programs requested to report results, 7 have reported actual results for this indicator.
55. Expected results: **73,135 GWh** over the lifetime of the investment.
56. Cumulative results: **11,166 GWh**. This is 15% of expected results.
57. Results reported in 2014: **4.468 MW**.
58. Expected annual results in the final year of project implementation: **5,398 GWh**.

59. Three projects contribute to 88 percent of the cumulative energy savings to date (11,166 GWh): Turkey's Private Sector Renewable Energy and Energy Efficiency Project, Turkey's Private Sector Sustainable Energy Financing Facility (TURSEFF), and Mexico's Efficient Lighting and Appliance Project. See Boxes 1 and 4.

60. The relationship between cumulative and expected results cannot be expressed as a percentage since three projects, which achieve 4,191 GWh in cumulative energy savings and 1,548 GWh annual energy savings in the final year of implementation have no targets set.

Box 4: Mexico's Efficient Lighting and Appliance Project

The Efficient Lighting and Appliance Project in Mexico, with the support of USD 50 million in CTF funding, sought to promote the development of a sustainable market for energy efficiency equipment among the large and fast-growing energy end-use sectors for lighting, refrigeration, and air conditioning in Mexico. The project development objectives were to promote Mexico's efficient use of energy and to mitigate climate change by increasing the use of energy-efficient technologies at the residential level.

The project's expected co-financing was USD 663 million, including USD 250 million from the International Bank of Reconstruction and Development. The project sought to reduce energy consumption by 3,600 GWh by its completion in June 2014 and 15,630 GWh over its 20-year lifetime. Through the replacement of 45.8 million incandescent bulbs with compact fluorescent lamps (CFL) and 1.8 million refrigerators and air conditioners, the project had achieved 59% (or 2,119 GWh) of its completion energy savings target as of December 2013. These lighting and appliance energy savings translate into a GHG emission reduction target of 1.85 million tons by project completion and 7.4 million over its lifetime. The project achieved 83 percent of its GHG emissions reduction target, or 1.5 million tons, as of June 2014. The project is fully disbursed and officially closed as of June 2014.

Findings of independent evaluations: Several independent evaluations were conducted using different methodologies to estimate energy savings resulting from the project, namely those from the Electric Research Institute (Instituto de Investigaciones Eléctricas), the National Polytechnic Institute (Instituto Politécnico Nacional), the Trust Fund for Power Savings (Fideicomiso para el Ahorro de Energía Eléctrica), and the University of California – Berkeley. The Fideicomiso para el Ahorro de Energía Eléctrica (FIDE), which is the executing agency for this project within the Government of Mexico, has determined that all but one methodology (the one from the University of California - Berkeley) are convergent and yield similar results in terms of energy savings achieved by the project. The peer-reviewed evaluation undertaken by the University of Berkeley found that refrigerator replacement yielded much lower energy savings than anticipated, and that air conditioner replacement actually increased energy consumption. Further analysis of results will be included in the ongoing impact assessment of the project, which will be completed in 2015.

2.8 Development Co-Benefit Indicators

61. It is required that at least one development co-benefit indicator is identified and integrated for each project/program financed under the CTF¹⁸. Reporting is not required annually, but at mid-term and/or project completion evaluations will assess the effectiveness of the supported interventions.¹⁹

62. 32 of the 37 projects/programs have identified at least one co-benefit indicator in their reports²⁰. Only five have not identified any co-benefit indicator²¹. Some projects identified several co-benefit indicators. The reported co-benefit indicators fall into general themes of job creation, household benefits, increased access to renewable energy and energy efficiency savings, private enterprise growth, national policy development, and improved environment. Please find a comprehensive overview on all development co-benefit indicators per project in Annex VI.

63. The largest category of co-benefit indicators refers to employment: job creation, full-time, and short-term employment. The second largest, household benefits, includes household savings, comfort, and access to energy efficient appliances and water. A third largest category, improved national policy development, includes such indicators as increased renewable energy policies and improved functional capacity. Other categories include private sector growth and support, reduced pollution and associated health benefits, and increased availability of access to renewable energy and energy efficiency finance. The remaining co-benefit indicators relate to reliability of power supply and shorter transport times.

2.9 Use of Carbon Credits

64. When discussing the CTF 2013 Results Report in October 2013, the CTF Trust Fund Committee enquired about the use of carbon credits within CTF projects and programs. The question was added to the 2014 project/program reporting forms. Two projects/ programs reported that they have already received or have established plans to seek carbon finance. Mexico's Renewable Energy Program reported that the company Eurus signed an emissions reduction purchase agreement with Cemex International Finance Company (CIFCO) in January 2007 which assigned and transferred all rights to certified emission reductions generated by Eurus to CIFCO, in exchange for USD 36 million. Mexico's Private Sector Wind Development (La Ventosa) sub-project reported that it is already registered with the Clean Development Mechanism.

¹⁸ For projects approved after December 2012, the approval date of the Revised Results Framework.

¹⁹ CTF Revised Results Framework, December 6, 2012, para. 20

²⁰ Of the 37 projects/programs, 30 were approved before December 2012, the date since when requirement has been in place.

²¹ Kazakhstan's Renewable Energy II – Kazakh Railways Sustainable Energy Program, Mexico Private Sector Wind Development (La Ventosa), Thailand Renewable Energy Accelerator Program (TSEFF), Ukraine Renewable Energy Program, Vietnam's Sustainable Energy Program,

3. Opportunities for Improvement

65. Whilst this report looks at the portfolio of MDB approved projects only, the 2015 results report will assess the progress of CTF projects/programs against overarching program targets as indicated in the CTF investment plans.

66. Based on the past two years of monitoring and reporting data, the CIF Administrative Unit and the MDBs are making efforts to improve the process of reporting and the consistency, reliability and quality of data. For instance, comparing achieved GHG emission reductions across projects and programs remains a challenge given the different methodologies used by the MDBs for calculating these results. Efforts are under way to try to harmonize methodologies across international financial institutions. As an additional example, the CIF Administrative Unit and the MDBs are working to improve the completeness of expected results for those projects and programs which were approved prior to the operationalization of the CTF Revised Results Framework. CTF results reporting are an iterative learning-by-doing process and the CIF Administrative Unit and the MDBs are actively addressing challenges along the way.

Annex I. Summary of 2014 Results for MDB-Approved Projects before April 30, 2014

Country/ Region	Project Title	MDB	CTF funding (Million USD)	% of CTF funds MDB approved	MDB approval date	GHG emissions reduced or avoided (Mt CO2eq)				Direct finance leveraged (Million USD)			Installed capacity (MW)			Number of additional passengers per day			Energy savings (GWh)				Life time (years)	Private/ public	Source of targets
						Cumulative Target ¹	Target per year ²	RY2014	Cumu lative	Cumulative Target	RY2014	Cumu lative	Cumulative Target	RY2014	Cumu lative	Target	RY2014	Cumu lative	Cumulative Target	Target per year ²	RY2014	Cumu lative			
Colombia	Sustainable Energy Finance Program	IFC	6.74		May-11	3.10	0.44	0.00	0	102	5	6	n.t.s.	0	0	N/A	N/A	N/A	n.t.s.	n.t.s.	0	0	7	P	(3)
Colombia	Strategic Public Transportation Systems Program(SETP)	IDB	20.00		Sep-11	1.56	0.09	0.00	0	651	0	0	N/A	N/A	N/A	787,000	0	0	N/A	N/A	N/A	N/A	10	X	(1)
Colombia	Energy Efficiency Financing Program for the Services Sector	IDB	11.05		Sep-13	0.15	0.02	0.00	0	10	0	0	N/A	N/A	N/A	N/A	N/A	N/A	687	68.7	0	0	10	X	(1)
Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System (BOGOTA SITP)	IDB	40.00		Oct-13	0.15	0.01	0.00	0	40	0	0	N/A	N/A	N/A	73,846	0	0	N/A	N/A	N/A	N/A	24	X	(1)
CSP-MENA	Morocco Ouarzazate CSP (Noor I)	IBRD ADB	197.00		Nov-11 May-12	6.00	0.24	0.00	0	1,230	0	0	160	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	25	X	(1)
Egypt	Wind Power Development Project(Transmission)	IBRD	140.00		Jun-10	28.50	1.40	0.00	0	654	4	4	790	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	X	(1)
India	Solar Park: Rajasthan	ADB	200.00		Sep-13	135.00	5.40	0.00	0	600	0	0	4,300	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	25	X	(1)
Indonesia	Indonesia Geothermal Clean Energy Investment Project	IBRD	125.00		Jul-11	33.00	1.10	0.00	0	450	0	0	150	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30	X	(1)
Indonesia	Private Sector Geothermal Energy Program	ADB	150.00	53%	Dec-13	48.00	2.27	0.00	0	1,627	1,627	1,627	560	560	560	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	P	(3)
Kazakhstan	District Heating Modernization Framework	EBRD	34.00	42%	Mar-11	5.00	0.40	0.14	0.28	100	68	68	N/A	N/A	N/A	N/A	N/A	N/A	12,000	1,200.0	398	398	10	P	(3)
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	22.46	36%	Dec-12	4.40	0.30	0.25	0.25	0	21	21	65	0	0	N/A	N/A	N/A	200	40.0	53	53	25	P	(3)
Kazakhstan	Renewable Energy II-Kazakh Railways Sustainable Energy Program	EBRD	7.26	10%	Nov-13	0.00	0.08	0.00	0	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15	P	
Mexico	Private Sector Wind Development(La Ventosa)	IFC	15.60		Jul-10	0.90	0.18	0.00	0.37	180	0	180	68	0	68	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15	P	(2) & (3)
Mexico	Urban Transport Transformation Project	IBRD	200.00		Mar-10	30.00	1.96	0.00	0	2,494	0	1,650	N/A	N/A	N/A	3,960,000	0	0	N/A	N/A	N/A	N/A	20	X	(1)
Mexico	Efficient Lighting and Appliance Project	IBRD	50.00		Nov-10	7.13	0.62	0.54	1.54	663	0	256	N/A	N/A	N/A	N/A	N/A	N/A	9,600	1,200.0	1,317	2,119	20	X	(1)
Mexico	Renewable Energy Program	IDB	53.38	63%	Jun-10	52.22	2.64	0.00	0	2,214	639	639	251	0	251	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	P	(3)
Mexico	Renewable Energy Financing Facility(REFF)	IDB	70.61		Nov-11	52.22	2.64	0.00	0	2,214	639	639	1,000	194	194	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	X	(1)
Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	51.61		Dec-12	1.00	0.03	0.00	0	242	170	170	N/A	N/A	N/A	N/A	N/A	N/A	1,432	35.8	0	0	40	X	(1)
Morocco	One Wind Energy Plan	ADB	125.00		Jun-12	80.95	4.05	0.00	0	2,264	0	0	1,100	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	X	(1)
Philippines	Energy Efficient Electric Vehicles project	ADB	105.00		Dec-12	2.69	0.27	0.00	0	399	0	0	N/A	N/A	N/A	700,000	0	0	N/A	N/A	N/A	N/A	10	X	(1)
South Africa	Sustainable Energy Acceleration Program	IFC	42.50		Oct-11	13.00	0.72	0.00	0	1,315	0	0	150	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	18	P	(3)

Footnotes:

1. Targets are for the lifetime of the investment

N/A = not applicable

n.t.s.= no targets set

2. Targets for the last year of project implementation

Data modifications made after the August 31, 2014 cut-off date will be reported in the 2015 Results Report

Sources of targets: 1) Targets for public sector projects are sourced from MDB-approved documents (incl. any revised versions). 2) TFC-approved documents. 3) MDB revision subsequent to TFC-approval

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Annex I continued

Country/ Region	Project Title	MDB	CTF funding (Million USD)	% of CTF funds MDB approved	MDB approval date	GHG emissions reduced or avoided (Mt CO2eq)				Direct finance leveraged (Million USD)			Installed capacity (MW)			Number of additional passengers per day			Energy savings (GWh)				Life time (years)	Private/ Public (%)	Source of targets
						Cumulative Target ¹	Target per year ²	RY2014	Cumu lative	Cumulative Target	RY2014	Cumu lative	Cumulative Target	RY2014	Cumu lative	Target	RY2014	Cumu lative	Cumulative Target	Target per year ²	RY2014	Cumu lative			
South Africa	ESKOM Renewable Support Project-Wind	AfDB IBRD	100.00		May-11 Oct-11	4.76	0.24	0.00	0	275	0	0	100	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	X	(1)
South Africa	ESKOM Renewable Support Project-CSP	AfDB IBRD	250.00		May-11	11.40	0.57	0.00	0	732	0	0	100	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	X	(1)
South Africa	EE Program	IFC	7.50	33%	May-11	2.36	0.08	0.00	0	9	0	9	N/A	N/A	N/A	N/A	N/A	N/A	n.t.s.	n.t.s.	0	0	15	P	(2)
Thailand	Renewable Energy Accelerator Program(TSEFF)	IFC	40.00	14%	May-11	2.59	0.11	0.03	0.07	37	6	26	12	15	27	N/A	N/A	N/A	N/A	N/A	N/A	N/A	25	P	(2) & (3)
Thailand	Sustainable Energy Finance Program(T-SEF)	IFC	30.00	18%	Jun-11	5.00	0.33	0.00	0	65	0	0	n.t.s.	0	0	N/A	N/A	N/A	n.t.s.	n.t.s.	0	0	15	P	(3)
Thailand	Private Sector Renewable Energy program	ADB	100.00	52%	Jun-12	2.23	0.11	0.11	0.11	183	133	183	97	65	97	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20	P	(3)
Turkey	Private Sector RE and EE Project	IBRD	100.00		May-09	70.14	3.51	2.93	8.52	1,450	36	872	951	74	820	N/A	N/A	N/A	25,207	1,382.0	1,152	4,405	20	X	(1)
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	21.70	94%	May-10	2.80	0.28	0.01	0.06	95	35	95	N/A	N/A	N/A	N/A	N/A	N/A	2,200	n.t.s.	0	0	10	P	(2) & (3)
Turkey	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	EBRD	50.00		Phase I May-10, Phase II	11.25	0.75	0.00	0.65	488	475	875	n.t.s.	50	155	N/A	N/A	N/A	n.t.s.	n.t.s.	684	3,327	15	P	(3)
Turkey	Private Sector Bank-Intermediated Project(TURSEFF II, ResiSEFF, Mun SEFF	EBRD	70.00	17%	Feb-14	6.00	0.54	0.14	0.14	122	0	0	N/A	N/A	N/A	N/A	N/A	N/A	18,150	1,210.0	0	0	20	P	(2)
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power	EBRD	27.60		Apr-12	7.00	0.60	0.17	0.18	49	54	86	115	50	50	N/A	N/A	N/A	n.t.s.	n.t.s.	475	475	20	P	(3)
Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	20.69		Oct-12	2.12	0.11	0.14	0.14	116	116	116	33	33	33	N/A	N/A	N/A	n.t.s.	n.t.s.	389	389	20	P	(3)
Ukraine	Renewable Energy Program	IFC	24.96	1%	Nov-13	1.65	0.04	0.00	0.00	90	0	0	n.t.s.	0	0	N/A	N/A	N/A	n.t.s.	n.t.s.	0	0	20	P	(2)
Vietnam	Sustainable Energy Finance Program	IFC	8.60	42%	Nov-11	4.50	0.05	0.00	0	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15	P	(2)
Vietnam	Vietnam Distribution Efficiency Project	IBRD	30.00		Sep-12	2.69	0.27	0.00	0	405	96	139	N/A	N/A	N/A	N/A	N/A	N/A	3,659	365.9	0	0	10	X	(1)
Vietnam	Vietnam Transport (HCMC)	ADB	50.00		Feb-14	0.59	0.03	0.00	0	16	0	0	N/A	N/A	N/A	83,824	0	0	N/A	N/A	N/A	N/A	20	X	(1)
TOTAL			2598.26			589.84	29.84	4.46	12.30	19,367	3,485	7,022	10,002	1,041	2,255	5,604,670	0	0	73,135	5,397.9	4,468	11,166	19		
Percent of targets already achieved							100%	15.0%		100%	18.0%	36%	100%	10%	23%			0%		100%	83%				
Total of targetted results													10,002	991	2,100				73,135	5,397.9	2,920	6,975			
Percent of targets achieved (discounting results where no targets are set)													100%	10%	21%					100%	54%				

Footnotes:

1. Targets are for the lifetime of the investment

N/A = not applicable

n.t.s.= no targets set

2. Targets for the last year of project implementation

Data modifications made after the August 31, 2014 cut-off date will be reported in the 2015 Results Report

Sources of targets: 1) Targets for public sector projects are sourced from MDB-approved documents (incl. any revised versions). 2) TFC-approved documents. 3) MDB revision subsequent to TFC-approval

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Annex II. Indicator 2: Direct finance leveraged for MDB-approved projects – disaggregated by finance source

Country/ Region	Project Title	MDB	CTF funding (Million USD)	% of CTF funds approved for subprojects	MDB approval date	Direct finance leveraged (Million USD)				MDB (Million USD)			Other MDB (Million USD)			Government (Million USD)			Private sector (Million USD)			Bilateral (Million USD)			Other (Million USD)			Private (P) Public (X)		
						Target ¹	RY2014	Cumulative	Leverage ratio %	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative			
Colombia	Sustainable Energy Finance Program	IFC/IDB	6.74		May-11	102	5	6	0.9	24	n.d.r.	n.d.r.	24	n.d.r.	n.d.r.	0	0	0	54	n.d.r.	n.d.r.	0	0	0	0	0	0	0	P	
Colombia	Strategic Public Transportation Systems Program (SETP)	IDB	20.00		Sep-11	651	0	0	0.0	300	0	0	0	0	0	203	0	0	148	0	0	0	0	0	0	0	0	0	X	
Colombia	Energy Efficiency Financing Program for the Services Sector	IDB	11.05		Sep-13	10	0	0	0.0	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	X	
Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System (BOGOTA SITP)	IDB	40.00		Oct-13	40	0	0	0.0	0	0	0	0	0	0	0	0	0	40			0	0	0	0	0	0	0	X	
CSP-MENA	Morocco Ouarzazate CSP (Noor I)	IBRD/ ADB	197.00		Nov-11	1,230	0	0	0.0	445	0	0	0	0	0	379	0	0	0	0	0	0	0	369	0	0	37	0	0	X
Egypt	Wind Power Development Project (Transmission)	IBRD	140.00		Jun-10	654	4	4	0.0	70	3	3	0	0	0	62	0	0	450	0	0	71	0	0	1	1	1	X		
India	Solar Park - Rajasthan	ADB	200.00		Sep-13	600	0	0	0.0	300	0	0	0	0	0	300	0	0	0	0	0	0	0	0	0	0	0	0	X	
Indonesia	Indonesia Geothermal Clean Energy Investment Project	IBRD	125.00		Jul-11	450	0	0	0.0	175	0	0	0	0	0	275	0	0	0	0	0	0	0	0	0	0	0	0	X	
Indonesia	Private Sector Geothermal Energy Program	ADB	150.00		Dec-13	1,627	1,627	1,627	10.8	250	250	250	0	0	0	0	0	0	823	823	823	534	534	534	20	20	20	P		
Kazakhstan	District Heating Modernization Framework	EBRD	34.00	42%	Mar-11	100	68	68	2.0	100	32	32	0	0	0	0	0	0	n.t.s.	36	36	0	0	0	0	0	0	0	P	
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	22.46	36%	Dec-12	0	21	21	0.9	0	13	13	0	0	0	0	0	0	8	8	0	0	0	0	0	0	0	0	P	
Kazakhstan	Renewable Energy II-Kazakh Railways Sustainable Energy Program	EBRD	7.26		Nov-13	0	0	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	P	
Mexico	Private Sector Wind Development (La Ventosa)	IFC	15.60		Jul-10	180	0	180	11.5	24	0	24	24	0	24	0	0	0	52	0	52	80	0	80	0	0	0	0	P	
Mexico	Urban Transport Transformation Project	IBRD	200.00		Mar-10	2,494	0	1,650	8.3	150	0	12	0	0	0	738	0	460	839	0	910	0	0	0	768	0	268	X		
Mexico	Renewable Energy Program	IDB	53.38	63%	Jun-10	2,214	639	639	5.2	317	267	267	0	0	0	244	72	72	1069	300	300	0	0	0	584	0	0	0	P	
Mexico	Renewable Energy Financing Facility (REFF)	IDB	70.61		Nov-11																									X
Mexico	Efficient Lighting and Appliance Project	IBRD	50.00		Nov-10	663	0	256	5.1	251	0	251	0	0	0	103	0	0	176	0	0	0	0	0	134	0	5	X		
Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	51.61		Dec-12	242	170	170	3.3	50	50	50	0	0	0	0	0	0	86	14	14	106	106	106	0	0	0	0	X	
Morocco	One Wind Energy Plan	ADB	125.00		Jun-12	2,264	0	0	0.0	448	0	0	0	0	0	76	0	0	1,203	0	0	88	0	0	449	0	0	0	X	
Philippines	Energy Efficient Electric Vehicles project	ADB	105.00		Dec-12	399	0	0	0.0	300	0	0	0	0	0	99	0	0	0	0	0	0	0	0	0	0	0	0	X	
South Africa	Sustainable Energy Acceleration Program	IFC	42.50	98%	Oct-11	1,315	0	0	0.0	197	0	0	0	0	0	366	0	0	686	0	0	66	0	0	0	0	0	0	P	
South Africa	ESKOM Renewable Support Project-Wind	ADB/IBRD	100.00		May-11	275	0	0	0.0	45	0	0	90	0	0	10	0	0	0	0	130	0	0	0	0	0	0	X		
South Africa	ESKOM Renewable Support Project-CSP	ADB/IBRD	250.00		May-11																								732	0

Footnotes:
 1 By the end of the reporting period
 2 MDB-approved projects by April 30, 2014
 n.d.r. = no disaggregation r n.t.s. = no targets set

Data modifications made after the August 31, 2014 will be reported in the 2015 Results Report.

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Annex II: continued

Country/ Region	Project Title	MDB	CTF funding (Million USD)	% of CTF funds approved for subprojects	MDB approval date	Direct finance leveraged (Million USD)				MDB (Million USD)			Other MDB (Million USD)			Government (Million USD)			Private sector (Million USD)			Bilateral (Million USD)			Other (Million USD)			Private/ Public (%)	
						Target ¹	RY2014	Cumu lative	Leverage ratio 1:	Target ¹	RY2014	Cumu lative	Target ¹	RY2014	Cumu lative	Target ¹	RY2014	Cumu lative	Target ¹	RY2014	Cumu lative	Target ¹	RY2014	Cumu lative	Target ¹	RY2014	Cumu lative		Target ¹
South Africa	EE Program	IFC	7.50	28%	May-11	9	0	9	1.2	9	0	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	P
Thailand	Renewable Energy Accelerator Program(TSEFF)	IFC	40.00	12%	May-11	37	6	26	0.7	12	1	9	0	0	0	25	5	17	0	0	0	0	0	0	0	0	0	0	P
Thailand	Sustainable Energy Finance Program(T-SEF)	IFC	30.00	16%	Jun-11	65	0	0	0.0	32	0	0	0	0	0	0	0	0	34	0	0	0	0	0	0	0	0	0	P
Thailand	Private Sector Renewable Energy program	ADB	100.00	52%	Jun-12	183	133	183	1.8	81	57	81	0	0	0	0	0	0	102	76	101	0	0	0	0	0	0	0	P
Turkey	Private Sector RE and EE Project	IBRD	100.00		May-09	1,450	36	872	8.7	1,000	36	872	0	0	0	0	0	0	450	0	0	0	0	0	0	0	0	0	X
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	21.70	92%	May-10	95	35	95	4.4	95	35	95	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	P
Turkey	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	EBRD	50.00		Phase I May-10, Phase II Jul-11	488	475	875	17.5	n.t.s.	200	418	0	0	0	0	0	0	n.t.s.	185	347	n.t.s.	90	110	0	0	0	0	P
Turkey	Private Sector Bank-Intermediated Project(TURSEFF II, ResiSEFF, Mun SEFF	EBRD	70.00		Feb-14	122	0	0	0.0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	0	P
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power	EBRD	27.60		Apr-12	49	54	86	3.1	n.t.s.	48	48	0	0	0	0	0	0	n.t.s.	38	38	0	0	0	0	0	0	0	P
Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	20.69		Oct-12	116	116	116	5.6	45	45	45	0	0	0	0	0	0	71	71	71	0	0	0	0	0	0	0	P
Ukraine	Renewable Energy Program	IFC	24.96		Nov-13	90	0	0	0.0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	0	P
Vietnam	Sustainable Energy Finance Program	IFC	8.60		Nov-11	0	0	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	P
Vietnam	Vietnam Distribution Efficiency Project	IBRD	30.00		Sep-12	405	96	139	4.6	300	96	139	0	0	0	105	0	0	0	0	0	0	0	0	0	0	0	0	X
Vietnam	Vietnam Transport (HCMC)	ADB	50.00		Feb-14	16	0	0	0.0	10	0	0	0	0	0	6	0	0	0	0	0	0	0	0	0	0	0	0	X
TOTAL			2,598.26	2,401.96		19,367	3,485	7,022	2.7	5,259	1,133	2,618	333	0	24	3,027	77	549	6,283	1,551	2,700	1,649	730	830	2,068	21	294		
Percent of targets already achieved			100%	92%		100%	18%	36%		100%	22%	50%	100%	0%	7%	100%	3%	18%	100%	25%	43%	100%	44%	50%	100%	1%	14%		
Percent of actual cumulative leveraged funding by source								100%				37%			0%			8%			38%			12%			4%		

Footnotes:

n.d.r. = no disaggregation r n.t.s. = no targets set

1 By the end of the reporting period

2 MDB-approved projects by April 30, 2014

Data modifications made after the August 31, 2014 cut-off date will be reported in the 2015 Results Report

Annex III. Indicator 3: Installed capacity for MDB-approved projects - disaggregated by technology

Country/ Region	Project Title	MDB	CTF funding (Million US\$)	% of CTF funds approved for subprojects	MDB approval date	Installed capacity (MW)			Wind			Solar			Hydro			Geothermal			Other/Mixed		
						Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative	Target ¹	RY2014	Cumulative
Colombia	Sustainable Energy Finance Program	IFC IDB	6.74		May-11	n.t.s.	n.t.s.	0	n.t.s.	n.t.s.	0	n.t.s.	n.t.s.	0	n.t.s.	n.t.s.	0	N/A	N/A	N/A	n.t.s.	n.t.s.	0
CSP-MENA	Morocco Ouarzazate CSP (Noor I)	IBRD ADB	197.00		Nov-11 May-12	160	0	0	-	-	-	160	0	0	-	-	-	-	-	-	-	-	-
Egypt	Wind Power Development Project(Transmission)	IBRD	140.00		Jun-10	790	0	0	790	0	0	-	-	-	-	-	-	-	-	-	-	-	-
India	Solar Park: Rajasthan	ADB	200.00		Sep-13	4,300	0	0	-	-	-	-	-	-	-	-	-	-	-	-	4300	0	0
Indonesia	Indonesia Geothermal Clean Energy Investment Project	IBRD	125.00		Jul-11	150	0	0	-	-	-	-	-	-	-	-	-	150	0	0	-	-	-
Indonesia	Private Sector Geothermal Energy Program	ADB	150.00		Dec-13	560	560	560	-	-	-	-	-	-	-	-	-	560	560	560	-	-	-
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	22.46	36%	Dec-12	65	0	0	-	-	-	-	-	-	-	-	-	-	-	-	65	0	0
Mexico	Private Sector Wind Development(La Ventosa)	IFC	15.60		Jul-10	68	0	68	68	0	68	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	Renewable Energy Program	IDB	53.38	63%	Jun-10	251	0	251	251	0	251	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	Renewable Energy Financing Facility(REFF)	IDB	70.61		Nov-11	1,000	194	194	n.t.s.	164	164	n.t.s.	30	30	-	-	-	-	-	-	1000	-	-
Morocco	One Wind Energy Plan	AfDB	125.00		Jun-12	1,100	0	0	750	0	0	-	-	-	350	0	0	-	-	-	-	-	-
South Africa	Sustainable Energy Acceleration Program	IFC	42.50	98%	Oct-11	150	0	0	-	-	-	150	0	0	-	-	-	-	-	-	-	-	-
South Africa	ESKOM Renewable Support Project-Wind	AfDB IBRD	100.00		May-11 Oct-11	100	0	0	100	0	0	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	ESKOM Renewable Support Project-CSP	AfDB IBRD	250.00		May-11	100	0	0	-	-	-	100	0	0	-	-	-	-	-	-	-	-	-
Thailand	Renewable Energy Accelerator Program(TSEFF)	IFC	40.00	12%	May-11	12	15	27	-	-	-	12	15	27	-	-	-	-	-	-	-	-	-
Thailand	Sustainable Energy Finance Program(T-SEF)	IFC	30.00	16%	Jun-11	n.t.s.	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Thailand	Private Sector Renewable Energy program	ADB	100.00	52%	Jun-12	97	65	97	8	8	8	89	57	89									
Turkey	Private Sector RE and EE Project	IBRD	100.00		May-09	951	74	820	225	54	211	0	0	0	700	20	575	26	0	34	-	-	-
Turkey	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	EBRD	50.00		Phase I May-10, Phase II Jul-11	n.t.s.	50	155	n.t.s.	10.0	100.0	n.t.s.	11.4	11.4	n.t.s.	18.4	18.4	n.t.s.	0.0	15.0	n.t.s.	10.3	10.3
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power	EBRD	27.60		Apr-12	115	50	50	n.t.s.	12.5	12.5	n.t.s.	13.7	13.7	n.t.s.	1.6	1.6	n.t.s.	21.8	21.8	115	-	-
Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	20.69		Oct-12	33	33	33	33	33	33	-	-	-	-	-	-	-	-	-	-	-	-
Ukraine	Renewable Energy Program	IFC	24.96		Nov-13	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0	n.t.s.	0	0
Total			2,598.26	2,401.96		10,002	1,041	2,255	2,225	282	848	511	127	171	1,050	40	595	736	582	631	5,480	10	10
Percent of targets already achieved			100%	92%		100%	10%	23%	100%	13%	38%	100%	25%	33%	100%	4%	57%	100%	79%	86%	100%	0%	0%
Total of targetted results only			1,891.54			9,887	941	2,050	2,225	95	571	511	127	171	1,050	20	575	710	560	560	5,365	0	0
Percent of targets achieved (discounting results where no targets are set)						99%	10%	21%	100%	4%	26%	100%	25%	33%	100%	0%	0%	100%	79%	79%	100%	0%	0%
Percent of total installed capacity						100%	100%	100%	22%	27%	38%	5%	12%	8%	10%	4%	26%	7%	56%	28%	55%	1%	0%
No. of projects reporting						18	21	22	8	12	13	6	10	11	2	5	6	3	6	6	4	4	5
No. of projects reporting actual result (>0)						15	8	11	8	6	9	5	5	6	2	3	4	3	2	4	4	1	2

Footnotes:

1 By the end of the reporting period

n.t.s. = no targets set

N/A = not applicable

2 MDB-approved projects before May 1, 2014

Data modifications made after the August 31, 2014 cut-off date will be reported in the 2015 Results Report

Annex V: MDB Project Status Reports

Asian Development Bank project status report

Project Title	IP	Where actual results reported in the Annual M&R report?	Remarks
Rajasthan Renewable Energy Transmission Investment Program	India	No	Project not yet effective. The project will support the development of the in-state transmission network to evacuate and transmit at least 4300 MW of new renewable energy capacity. Substantial employment opportunities will be created during construction and implementation period. The project will also support livelihood opportunities for communities in Western Rajasthan.
Energy Efficient Electric Vehicles Project	Philippines	No	Project effective December 2013. The project will showcase e-Trike; a 3-wheeled electric vehicle that is used to ferry a few passengers in short distances along side streets. The project will use lithium-ion battery technology with solar and grid-connected charging stations. E-Trike can accommodate 7 passengers; based on the maximum allowed passenger capacity of tricycles set by the government. Ordinary tricycles can accommodate 4 passengers. The 100,000 e-trike vehicles, each on a single travel with seven passengers can serve a total of up to 700,000 passengers using low carbon transport. The target for passengers was increased 8/01/2014. 2014: The fabrication and assembly of e-trike will be done locally; the project could create a net employment gain of around 10,000 jobs by 2015. The project will likely receive payments for carbon credits after it is implemented.
Vietnam transport (HCMC)	Vietnam	No	Project not yet effective.
Private Sector Renewable Energy Program	Thailand	Yes	Program is explained in this doc: https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/CTF_Thailand_Private_Sector_RE_Program_Final_for_Submission_2012_04_09_Disclosure_version_FINAL.pdf
Private Sector Geothermal Energy Program	Indonesia	Yes	

African Development Bank project status report

Project Title	IP	Where actual results reported in the Annual M&R report?	Remarks
One Wind Energy Plan	Morocco	No	Project implementation start date: 12/19/2012 The CTF investment of 125 million US dollars will leverage around 2,166.43 billion US dollars – this is a leverage factor of around 17. CTF funding will buy down the costs of low-carbon growth. The project will lead to annual cost savings of USD 1.251 billion by replacing fossil fuel imports with indigenously produced and stored wind energy. These annual savings will significantly improve macroeconomic stability.
ESKOM Renewable Support Project-Wind	South Africa	No	Project implementation start date: 07/18/2012
ESKOM Renewable Support Project-CSP	South Africa	No	Project implementation start date: 03/2012

European Bank for Reconstruction and Development project status report

Project Title	IP	Where actual results reported in the Annual M&R report?	Remarks
Renewable Energy I- Waste Management Framework	Kazakhstan	Yes	Project active.
Renewable Energy II- Kazakh Railways Sustainable Energy Program	Kazakhstan	No	Project active.
District Heating Modernization Framework	Kazakhstan	Yes	Project active.
Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF; Phase I and Phase II)	Turkey	Yes	Phase 1 closed in Jan 2013. Phase 2 active
Turkish Residential Energy Efficiency Financing Facility(TuREEFF)	Turkey	No	Project active. Project expects to sign first sub-projects in 04/14
Renewables Direct Lending Facility- Creating Markets for	Ukraine	Yes	Project has reached 88% utilization of original allocation. Extension approved in March 2014

Renewable Power			
Renewable Energy II - Novoazovsk Wind Project	Ukraine	Yes	Project completed.

International Bank for Reconstruction and Development project status report

Project Title	IP	Where actual results reported in the Annual M&R report?	Remarks
Private Sector Renewable Energy and Energy Efficiency Project	Turkey	Yes	Final results of the project have been reported on the Excel spreadsheet. Refer to the latest ISR (attached) for further details. An implementation completion report will be prepared in 2016.
Urban Transport Transformation Project	Mexico	No	Implementation of sub-projects is progressing well in some cities. For instance, the CTF co-financed corridor improvement and bus rapid transit system is already complete and operational, respectively, in the city of Monterrey. Results indicators will be updated soon as part of the mid-term review of the project. Refer to the latest ISR (attached) for further details.
Wind Power Development Project (Transmission)	Egypt	No	Implementation is progressing well with the contract for the construction of the CTF-funded transmission line being signed in December 2013. Given the nature of this project, results will be achieved and reported towards the end of implementation. Refer to the latest ISR (attached) for further details.
Efficient Lighting and Appliance Project	Mexico	Yes	An impact evaluation study is underway and an implementation completion report will be produced in FY16. Refer to the latest ISR (attached) for further details.
Geothermal Clean Energy Investment Project	Indonesia	No	The project is supporting steam field above-ground systems and power plant construction, so results should be expected towards the end of project implementation. The project is lagging two years behind the original schedule and while no results can be reported yet, the project has made significant progress in the production drilling program as well as in procurement of steam gathering systems and power plants. Refer to the latest ISR (attached) for further details.
Ouarzazate Concentrated Solar Power	MENA-CSP	No	Implementation is progressing well, with overall construction progress approximately 33 percent complete. The project has experienced small

			delays largely due to fabrication/manufacturing of equipment. Note that given the nature of the project, results will be achieved and reported towards the end of implementation. Refer to the latest ISR (attached) for further details.
ESKOM Renewable Support Project (wind/concentrated solar power)	South Africa	No	Construction of the Sere wind farm is 75% complete with commercial operation expected in early 2015. Disbursements should be completed in FY15. Construction of the Concentrating Solar Power (CSP) plant has not started yet, but CSP pre-qualification will commence soon. The bid is expected in 2016. Refer to the latest ISR (attached) for further details.
Vietnam Distribution Efficiency	Vietnam	No	After a slow start up, implementation is progressing well with 20 percent of sub-projects under procurement and construction. The project will soon start reporting on outcome indicators. Refer to the latest ISR (attached) for further details.
Philippines Bus Rapid Transit Cebu City	Philippines	No	Implementation will start after board approval (scheduled for Sep 2014).
Super Efficient Equipment Programme (SEEP)	India	No	Implementation will start after board approval (scheduled for Jan 2014).
Philippines Renewable Energy Development (PHRED)	Philippines	No	Implementation will start after board approval (scheduled for Dec 2014).
Himachal Pradesh Environmentally Sustainable Development Policy Loan Project	India	No	Implementation has just started after board approval in May 2014.
Renewable Energy Integration project	Turkey	No	Implementation has just started after board approval in May 2014.
Ukraine District Heating Energy Efficiency	Ukraine	No	Implementation has just started after board approval in May 2014.
Ukraine Urban Infrastructure Project	Ukraine	No	Implementation has just started after board approval in May 2014.

Inter-American Development Bank project status report

Project Title	IP	Where actual results reported in the Annual M&R report?	Remarks

Technological Transformation Program for Bogota's Integrated Public Transport System	Colombia	No	Implementation of the project has not started. Expected report closing date is four years after the project start. There will be a reduction in local pollution (particulate matter) associated with the implementation of the pilot fleet of clean technologies and the reduction in the total fleet of the former transport system (1.6 out conventional buses for each new bus built). Currently there is a fleet of 460 buses in the conventional transport system and the project will provide a pilot fleet of 282 clean vehicles.
Strategic Public Transportation Systems Program (SETP)	Colombia	No	Project implementation started in June 2013 and will end in June 2018. The project targets the cities of Armenia, Popayan, Pasto and Santa Marta.
Energy Efficiency Program for the Services Sector	Colombia	No	Implementation of the project has not started. The expected report closing date is four years after the project start. It is expected that the private banks add \$10 million and the borrowers put 20% as upfront investment costs (about \$5 million)
Renewable Energy Financing Facility (REFF)	Mexico	Yes	Project implementation started on July 2012.
ECOCASA Program- Energy Efficiency Program Part II	Mexico	Yes	Projects implementation date was Dec 12, 2012. The project's most important impact is a development impact: It will enable low-income households to either make savings in their energy bills, or improve their living conditions (by improving the comfort of their homes): ☑ In the case of households that lack air conditioning or heating devices (even in the hot regions of the country the majority of low-income households lack air conditioning), the benefits of the program will be in terms of improved comfort. Living in an uncomfortable home is one of the symptoms of energy poverty, and improving comfort is one way of combatting poverty. Since women use to spend more time than men at home, they will benefit more from the improvement in comfort. In the case of households that own air conditioning or heating devices, the program will lead to savings in their energy bills. Poorly located houses result in increased expenditure in transportation, but also in a loss in quality of life, as dwellers spend a considerable

			<p>amount of time in transportation, and are exposed to more stress, accidents, and pollution. As it is expected that the program will incentivize in the medium term more accessible locations, it would also contribute to mitigating these negative effects.</p> <p>The contribution from the private sector, estimated at USD86 M, takes into account the additional investment from developers to finance the house in addition to the ECO CASA bridge loan. The Monitoring and Evaluation Program will determine, starting next year, the reductions in electricity consumption, GHG emission reductions and savings in utilities bill.</p>
Renewable Energy Program	Mexico	Yes	Eurus sub-project started June 2010.

International Finance Corporation project status report

Project Title	IP	Where actual results reported in the Annual M&R report?	Remarks
Sustainable Energy Finance Program-Bancolombia Loan(BANCOSEF)	Colombia	Yes	At the time of the reporting, facility is in the ramp up period and has not reported GHG emission reduction amounts This Risk Sharing Facility has not set specific targets for the portfolio composition. It supports eligible projects in Energy Efficiency, Renewable Energy, Cleaner Production, and Green Construction.
Private Sector Wind Development(La Ventosa)	Mexico	Yes	One sub-project is in operation. It enables further development of EDF's additional 112.5MW of wind power in Mexico, and possibly lead to an estimated 150 to 350 MW of incremental private wind power projects over the five year period (abating additional 2.0 to 4.7 MtCO ₂ e)
Sustainable Energy Acceleration Program	South Africa	Yes	Two sub-projects are in construction phase
EE Program	South Africa	Yes	One sub-project is in the ramp-up period and developing a pipeline
Renewable Energy Accelerator Program (TSEFF)	Thailand	Yes	One sub-project is fully operational
Sustainable Energy Finance Program(T-SEF)	Thailand	Yes	One sub-project is in a ramp-up period The project is an up to US\$70 million eq unfunded RSF denominated in THB to provide lease financing for EE related projects and some small scale RE projects originated by BMUL. Specific RE targets

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			are not identified in the composition of the target portfolio
Commercializing Sustainable Energy Finance Program (CSEF)	Turkey	Yes	The project is expected to support a portfolio of RE and EE projects. Specific target of the share of RE projects in the portfolio composition is not set. At the end of the five-year ramp up period (2010 to 2015), average energy savings should reach 220 GWh/year. Increased capacity among the staff members including loan, credit and marketing staff (at least 40 people), on topics of EE improvements theory and EE measures, RE technologies, marketing of EE, and IFC eligibility criteria and reporting requirements
Sustainable Energy Finance Program	Vietnam	No	Sub-Project is dropped.

Annex VI: Overview on Development Co-Benefit Indicators²² in CTF Projects

Country / Region	Project title	MDB	Public / Private	Indicator (1)	Indicator (1) target	Any other development indicators without targets
Colombia	Sustainable Energy Finance Program	IFC/ IDB	Private			Demonstration of commercial viability of sustainable energy finance in Colombia; Increased competitiveness of the corporate/SME sector; Increased capacity of the local banking sector to finance commercial investments in sustainable energy; Demonstration of commercial viability of sustainable energy finance in Colombia.
Colombia	Strategic Public Transportation Systems Program (SETP)	IDB	Public			Reduction of travel times on public transportation.
Colombia	Energy Efficiency Financing Program for the Services Sector	IDB	Public	Percentage reduction in energy costs per occupied room or bed	15%	
Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System (BOGOTA SITP)	IDB	Public	Reduction in local pollution associated with the incorporation of a pilot fleet of clean technologies.	8.6 tons/year	
CSP-MENA	Morocco Ouarzazate CSP (Noor I)	IBRD AfDB	Public	Increased employment	850	Development of local industry (modernization) CSP Cost reduction; Creation of a Mediterranean electricity market connected to Europe; Economic integration in the region, fostering increased trade and knowledge exchange; Energy supply diversification through renewable energy increases energy security; Global environmental benefits.
Egypt	Wind Power Development Project (Transmission) T&D	IBRD	Public			Critical transmission infrastructure necessary for private sector investments in generation; Local production facilities of the electrical components (cables, transformers) and wind turbine towers; Improved institutional arrangements to facilitate further development of wind and solar projects (land use, customs duties, bank guarantees, foreign exchange denominated PPAs, and

²² The information for this table was extracted from both, the project documents and the results reporting sheets, where MDBs were asked to identify their co-benefit indicators.

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						<p>permitting); Improved quality and reliability of power supply to local consumers; Support for building up industrial infrastructure for future development Female beneficiaries Global environmental benefits;</p>
India	Solar Park: Rajasthan	ADB	Public			<p>Substantial employment opportunities will be created during construction and implementation period. The project will also support livelihood opportunities for communities in western Rajasthan.</p>
Indonesia	Indonesia Geothermal Clean Energy Investment Project	IBRD	Public	Public health benefits from avoided local pollution over project life-cycle (in 2010 US\$)	45 million	<p>Development of local industry; Increased employment; Cost reduction.</p>
				Environmental co-benefits in terms of avoided local pollution (tonnes per year)	NOx - 3,000; SO2 - 5,400; TSP - 2,500	
				Number of potential new residential connections	Up to 955,000	
				Improved energy security (Increased RE Share (incl. hydro): Sothern Sumatra)	From 38% to 42%	
				Improved energy security (Increased RE Share (incl. hydro): Northern Sulawesi)	From 61% to 70%	
Indonesia	Private Sector Geothermal Energy Program	ADB	Private	No. of person employed during construction	200	No. of person employed during commercial operation.
Kazakhstan	District Heating Modernization Framework	EBRD	Private			Increased employment. Increased comfort levels.
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	Private	Job creation	50	

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Kazakhstan	Renewable Energy II-Kazakh Railways Sustainable Energy Program	EBRD	Private			
Mexico	Private Sector Wind Development(La Ventosa)	IFC	Private			
Mexico	Urban Transport Transformation Project	IBRD	Public			Reduction in exposure to airborne pollutants; Increased Institutional capacity to implement large-scale low-carbon projects; Reduction of energy intensity in transport sector Sustainable urban development; Reduction of traffic accidents.
Mexico	Renewable Energy Program	IDB	Private	Number of full time employees working on site (operation phase)	28	
				Number of the ejido who signed 30-year land use agreement who are receiving compensation from Eurus.	1	
Mexico	Efficient Lighting and Appliance Project	IBRD	Public			Climate and ozone co-benefits; Demonstration effect from scale (creating a high level of awareness in consumers and financiers) Increased private sector participation (retailers, carbon funds); Increased affordability of efficient appliances(improved standard of living); Economic benefits of reduced stratospheric ozone depletion including, improved human immune responses, improved disrupted growth processes in plants, and improved development in fish; Improved institutional arrangements.
Mexico	Renewable Energy Financing Facility(REFF)	IDB	Public	Employment opportunities at the local level	7,000	Contribution to energy security

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Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	Public	Level of comfort of SHF's beneficiaries. Percentage of days in the year (365 days) when the temperatures are within the HIGH- comfort range (20-25oC) where temperatures measured inside the ECOCASAS are within a range (low- comfort of high comfort as defined by NAMA	95%	<p>The Ecocasa Program's most important impact is a development impact: It will enable low-income households to either make savings in their energy bills, or improve their living conditions (by improving the comfort of their homes):</p> <ul style="list-style-type: none"> - In the case of households that lack air conditioning or heating devices (even in the hot regions of the country the majority of low-income households lack air conditioning), the benefits of the program will be in terms of improved comfort. Living in an uncomfortable home is one of the symptoms of energy poverty, and improving comfort is one way of combatting poverty. Since women use to spend more time than men at home, they will benefit more from the improvement in comfort. - In the case of households that own air conditioning or heating devices, the program will lead to savings in their energy bills. The program will also have development impacts on the national economy, namely: increased energy security, and reduced expenditure in energy subsidies. <p>It should be stressed that, since climate change models foresee an increase in temperatures in the hot areas of Mexico, the construction of low-carbon housing contributes to increasing the resilience vis-à-vis climate change. This project contributes therefore to both climate change mitigation and adaptation. Poorly located houses result in increased expenditure in transportation, but also in a loss in quality of life, as dwellers spend a considerable amount of time in transportation, and are exposed to more stress, accidents, and pollution. As it is expected that the program will incentivize in the medium term more accessible locations, it would also contribute to mitigating these negative effects.</p>
				Savings in utilities' bill (in U\$D/house/year)	200	
Morocco	One Wind Energy Plan	AfDB	Public	Creation of full time jobs	350	Energy security; Electricity access
				Creation of temporary jobs	4,000	
Philippines	Energy Efficient Electric Vehicles project	ADB	Public	Employment opportunities (fabrication and assembly of e-trike).	10,000	

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South Africa	Sustainable Energy Acceleration Program	AfDB /IFC	Private			Job creation; Increased local manufacturing through local content requirements; Fostering rural development and involving communities; Education, skills development, enterprise development, socio-economic development Participation by historically disadvantaged citizens and marginalized regions.
South Africa	ESKOM Renewable Support Project-Wind	AfDB /IBRD	Public	Create jobs during construction - direct	140	
				Create jobs during construction - indirect	1,371	
				Create jobs during operation phase	10	
South Africa	ESKOM Renewable Support Project-CSP	AfDB IBRD	Public	Create jobs during construction - direct	1,500	
				Create jobs during operation phase	50	
South Africa	EE Program	IFC	Private			Development of SMEs / Mid market clients in South Africa, through increased access/reach of financial services; Promotion of the development of sustainability business through providing long term financing to projects that result in environmental benefits.
Thailand	Renewable Energy Accelerator Program(TSEFF)	IFC	Private			
Thailand	Sustainable Energy Finance Program(T-SEF)	IFC	Private			Facilitation of at least one other bank in Thailand becoming active in financing EE/RE projects
Thailand	Private Sector Renewable Energy program	ADB	Private			No. of person employed during construction; No. of person employed during commercial operation.

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Turkey	Private Sector RE and EE Project	IBRD	Public			Demonstration potential: Scope for avoided GHG emissions through replication; Enhanced energy security; Support to transition to clean energy; Increasing private sector involvement - in the development and financing of clean energy and energy efficiency investments; Reduced energy intensity of the economy; Reduced pollution and better air quality; Improved health (due to avoided adverse effects of pollution); Labor-intensive renewable and energy efficiency projects provide employment (social benefits).
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	Private	For the Final EE subproject: Increased capacity among the staff members including loan, credit and marketing staff (at least 40 people), on topics of EE improvements theory and EE measures, RE technologies, marketing of EE, and IFC eligibility criteria and reporting requirements	40	For the two remaining subprojects: Improved competitiveness of Turkish economy by increasing energy efficiency of end-user's operations; Increased capacity of client to undertake EE investments.
Turkey	Turkish Private Sector Sustainable Energy Financing Facility(TurSEFF)	EBRD	Private			Access to finance - volume in poor regions Rational Energy Utilization Plans (REUP); % of REUPs leading to TurSEFF loans.
Turkey	Private Sector Bank-Intermediated Project(TURSEFF II, ResiSEFF, Mun SEFF	EBRD	Private	Reduction in the use of solid fuels (tons)	50,000 per year	
				Modernization of apartments	120,000	
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power	EBRD	Private			Capacity building with developers.

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Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	Private	Reduced pollution Reduced NO (ktNOx/year)	1,400	
				Reduced pollution Reduced SO (ktSOx/year)	5,000	
				Reduced pollution Reduced dust (kt dust per year)	2,800	
Ukraine	Renewable Energy Program	IFC	Private			
Vietnam	Sustainable Energy Finance Program	IFC	Private			
Vietnam	Vietnam Distribution Efficiency Project	IBRD	Public			<p>Environmental co-Benefits (lower local pollutant due to avoided thermal power generation);</p> <p>Improved reliability of services provided by PCs</p> <p>Enhanced demand forecasting and optimization of available generation resources;</p> <p>Empowering customers and reducing load shedding;</p> <p>Increase in RE penetration (facilitates connection and integration of small scale generation from renewable resources, which connect to PCs' network);</p> <p>Reduction of technical losses (due to elimination of overloads in networks) and of unmetered consumed energy (commercial losses);</p> <p>Enhanced transparency in operations due to the timely availability of reliable information across each company;</p> <p>Improved electricity tariff structure;</p> <p>Local socio-economic development;</p> <p>Gender benefits;</p> <p>Global environmental benefits.</p>
Vietnam	Vietnam Transport (HCMC)	ADB	Public			<p>Employment opportunities will be created for bus drivers, ticket takers, and security at stations.</p>