



CTF Impact on EE and RE Private Sector Financing via Local Financial Institutions in Turkey

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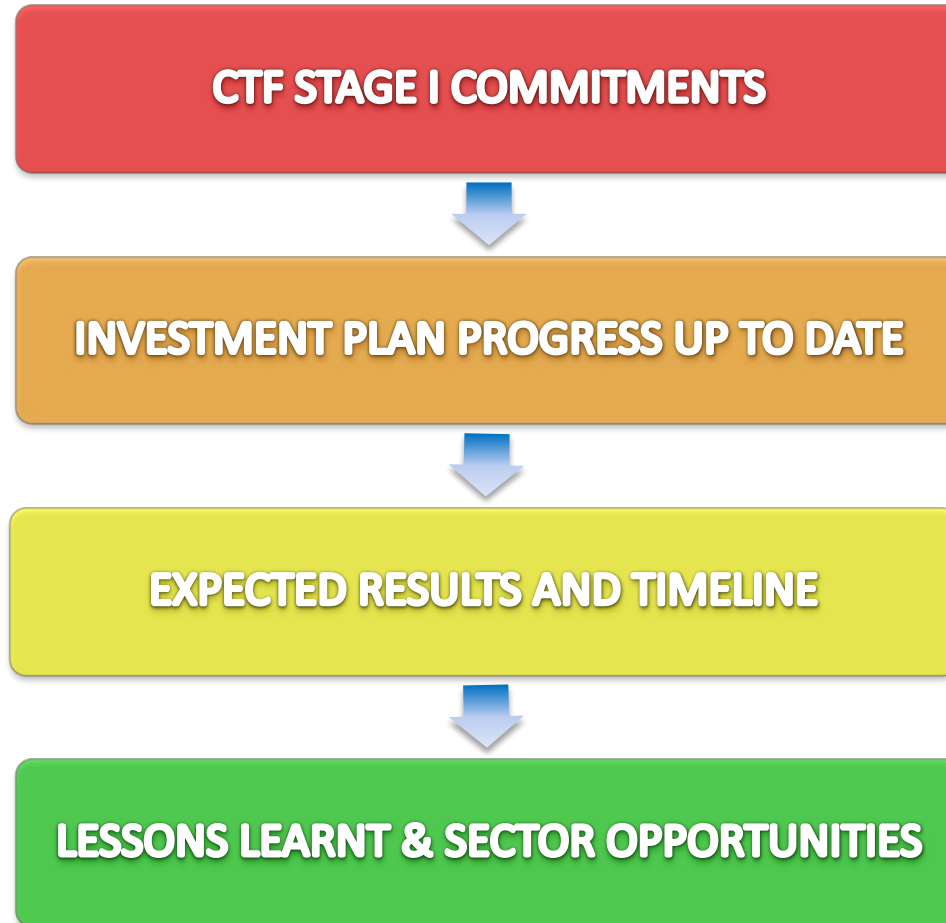
Energy Efficiency and Climate Change (E2C2)

European Bank for Reconstruction and Development (EBRD)

on behalf of the Turkey CTF MDB team:



OUTLINE



CTF IMPACT ON EE/RE INVESTMENTS

	IP Stage 1 Planned	IP Stage 1 Achieved 3Q-2012	IP Stage 1 Expected (end of 2012)	Difference Planned vs. Expected
Total Investment (million \$)	1,650	1,377	2,154	18%
CTF Investment (million \$)	200*	150	172	-14%
Co-Finance (million \$)	1,450	1,227	1,982	20%
CTF Leverage (invested \$/CTF \$)	8.2	9.2	10.8	31%
GHG Savings (million tons of CO2-e/yr)	3.2	2.3	4.0 (1.6% of Turkey's in 2009)	25%

Total investment: 56% in Renewable Energy and 44% in Energy Efficiency

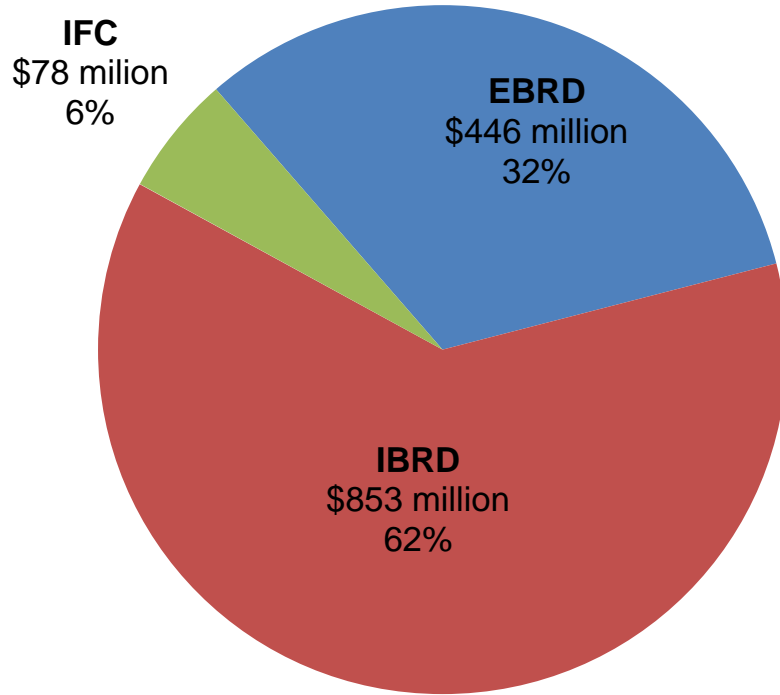
+ Transformational impact: quantitative (e.g. MidSEFF) and non-quantitative (e.g. increased environmental and social standards, awareness raising)

** Including \$28 million to be utilised by IFC for RE direct investments*

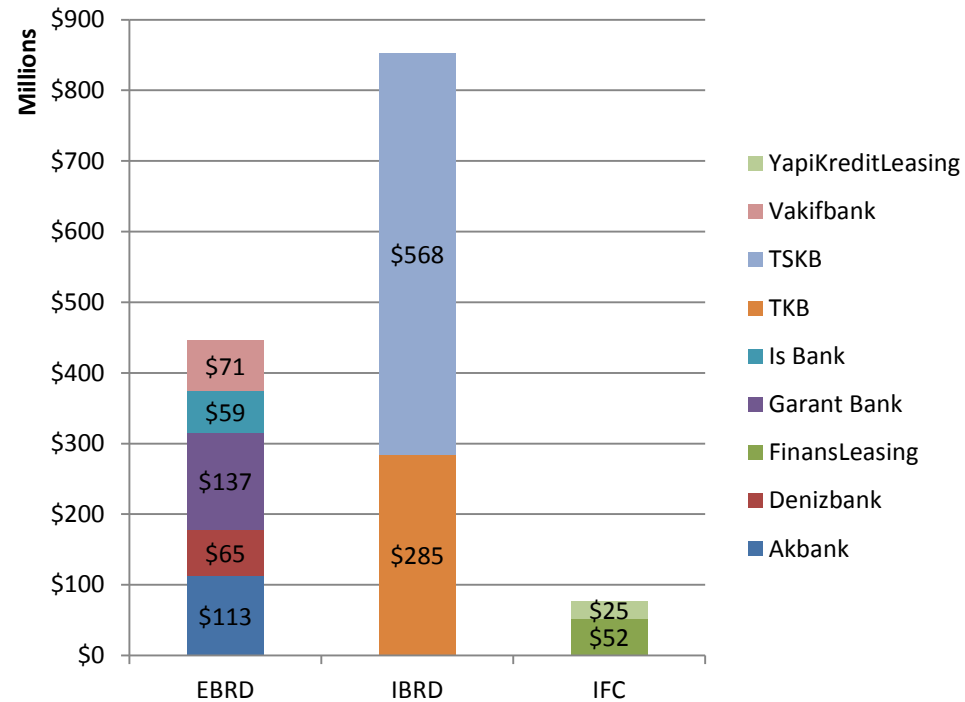
CTF IMPACT ON THE EE/RE INVESTMENTS

› Project Investment Breakdown

Project Investment Breakdown by Bank



Project Investment Breakdown by Bank



CTF IMPACT ON THE EE/RE INVESTMENTS

› Total Number of Projects Invested

- EE Projects – 375 (87%)
- RE Projects – 55 (13%)

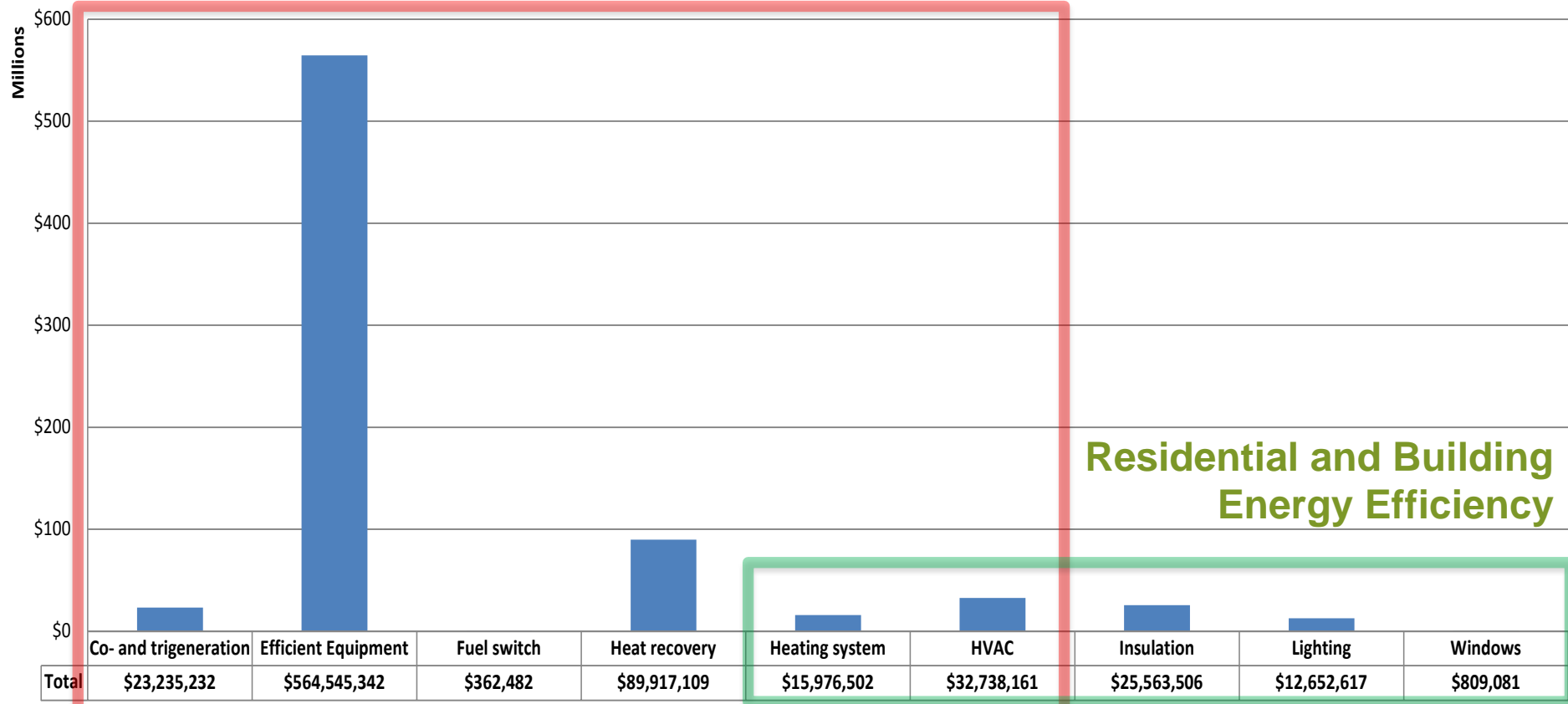
Average of Investment Amount (million \$)	Number of Projects		
	EE	RE	Overall average
EBRD	0.6	6.5	1.3
IBRD	26.5	23.3	25.1
IFC	1.5		1.5
Overall average	2.0	11.1	3.2

Number of Projects			Grand Total
	EE	RE	
EBRD	303	40	343
Akbank	54	9	63
Denizbank	96	7	103
Garant Bank	54	6	60
Is Bank	6	2	8
Vakifbank	93	16	109
IBRD	19	15	34
TKB	1	10	11
TSKB	18	5	23
IFC	53		53
FinansLeasing	22		22
YapiKreditLeasing	31		31
Grand Total	375	55	430

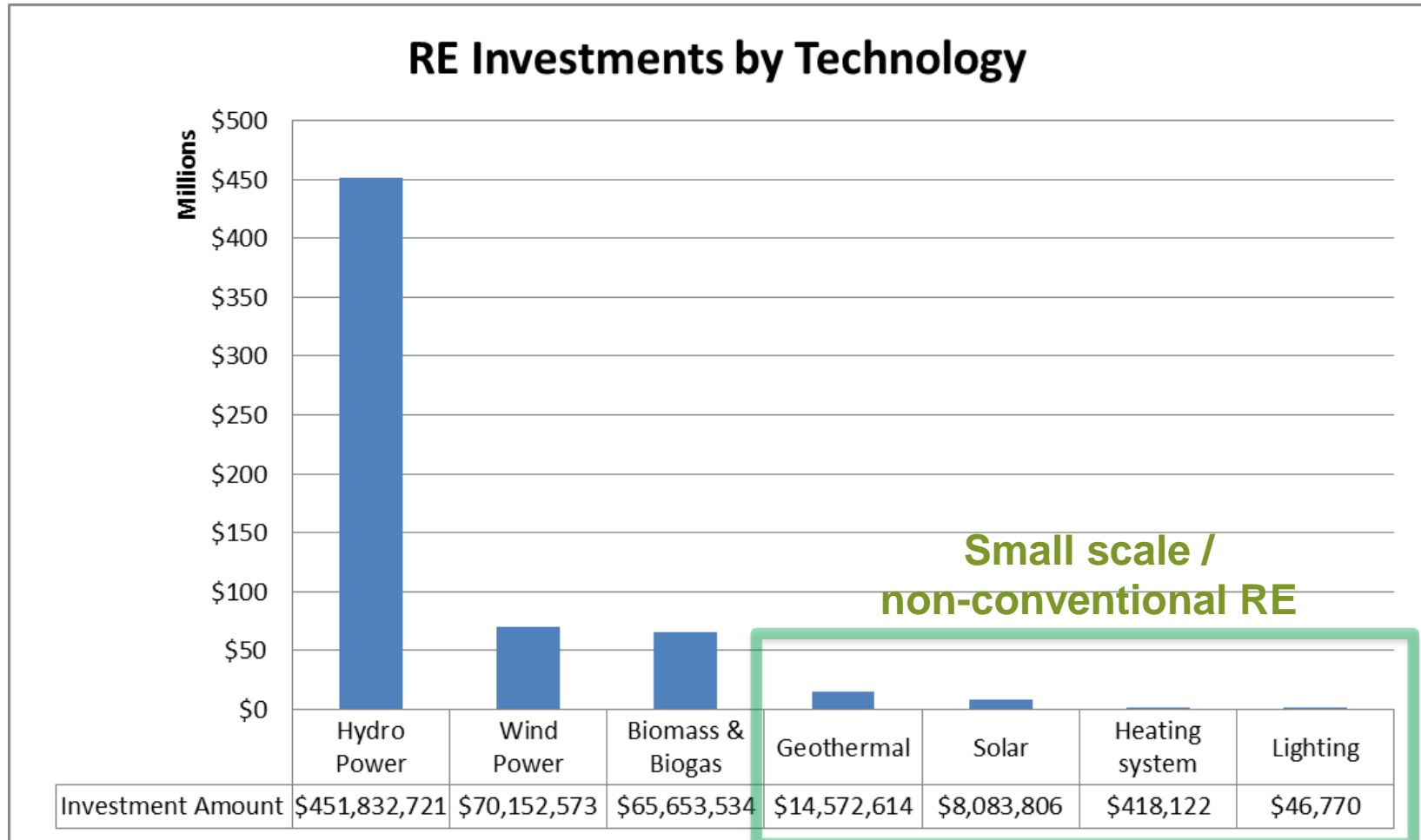


CTF IMPACT ON THE EE TECHNOLOGIES

Industrial Energy Efficiency



CTF IMPACT ON THE RE TECHNOLOGIES



CTF IMPACT ON CO₂ EMISSIONS REDUCTIONS

	Electricity saving/ generation (GWh/year)	Thermal savings/ generation (GWh/year)	Savings of CO ₂ eq. ('000 tons / year)
<u>EBRD</u>	<u>928</u>	<u>450</u>	<u>783</u>
Akbank	136	99	110
Denizbank	107	119	98
Garantbank	438	29	299
Isbank	91	230	167
Vakifbank	156	-27	108
<u>IBRD</u>	<u>2,087</u>	<u>718</u>	<u>1,514</u>
TKB	977	0	641
TSKB	1,110	718	873
<u>IFC</u>	<u>62</u>	<u>0</u>	<u>29</u>
FinansLeasing	22	0	10
YapiKreditLeasing	40	0	19
<u>Grand Total</u>	<u>3,077</u>	<u>1,168</u>	<u>2,325</u>

CO₂ EQ. SAVINGS PER US DOLLAR INVESTMENT

	Savings of CO2 eq. per CTF dollar (‘000 tons/million \$/year)	Savings of CO2 eq. per dollar of project (‘000 tons/million \$/year)
EBRD	20.7	1.8
Akbank	13.0	1.0
Denizbank	25.4	1.5
Garantibank	26.4	2.2
Isbank	38.2	2.8
Vakifbank	11.1	1.5
IBRD	15.7	1.8
TKB	21.4	2.2
TSKB	13.2	1.5
IFC	1.9	0.4
FinansLeasing	1.0	0.2
YapiKrediLeasing	3.8	0.8
Overall average	15.6	1.7

AVOIDED OIL IMPORTS

	Annual primary energy eq. savings (GWh/year)	Annual primary energy eq. savings (toe/year)	Annual avoided cost of imported oil (million \$/year)
EBRD	3,262	280	\$177
IBRD	4,565	606	\$381
IFC	188	16	\$10
Grand Total	8,016	902	\$568

	CTF Funds Payback Time (years)	Project Payback Time (years)
EBRD	0.3	2.5
IBRD	0.3	2.2
IFC	2.2	7.8
Grand Total	0.3	2.4



- CTF has achieved more than initially planned with less support than thought necessary
- Significant impact in specific sectors (industrial EE, hydro, wind and biomass/biogas)
- Strong potential remaining in other sectors (e.g. buildings and small-scale / non-conventional renewables)
- Continuing case for providing support towards market transformation
- IFI have successfully cooperated and achieved complementarity