

# CLIMATE INVESTMENT FUNDS

CTF/TFC.12/Inf.2  
October 21, 2013

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Meeting of the CTF Trust Fund Committees  
Washington D.C.  
October 28, 2013

## **CLEAN TECHNOLOGY FUND**

### **FIRST ROUND OF MONITORING AND REPORTING ON RESULTS**

## **I. INTRODUCTION**

1. As implementation of the CTF investment plans and projects advances, monitoring and reporting has been stepped up in coordination with the stakeholders in the countries to demonstrate results on the ground. The revised CTF results framework and the continued use of existing MDBs mechanisms have provided the foundation for improved monitoring and reporting.
2. This information paper highlights the progress made in the last year. It presents the monitoring and reporting process briefly and a preliminary analysis of the first round of data reported by MDBs. A synthesis of the data included in this report will be included in the Annual Report.

## **II. PROGRESS ON THE MONITORING AND REPORTING PROCESS**

3. Two significant milestones have been reached for monitoring and reporting CTF results: a) the development of the monitoring and reporting toolkit, and b) the first round of actual results reporting.

### **Development of the CTF Monitoring and Reporting Toolkit**

4. In collaboration with the MDBs, the CIF Administrative Unit produced a monitoring and reporting toolkit for CTF projects. It is based on the Revised Results Framework, with its five core indicators. The Revised Results Framework also requires reporting on at least one development co-benefit indicator per project. The toolkit consists of concise core indicators guidance. It is accompanied by two results monitoring tables, one to be completed for each project or program that has no private sector sub-projects and the other for each private-sector sub-project. The toolkit was published on the CIF website in July, 2013.<sup>1</sup>
5. Since this is the first time MDBs have reported data on the five core indicators, they were asked to report on all activities from the MDB approval date until June 30, 2013, by July 31, 2013. In subsequent years, reporting will be for a twelve-month period only.

### **Reporting on the CTF Projects**

6. This report covers 14 private sector and 14 public sector CTF projects/programs that have been approved by MDBs. MDBs were asked to report on both public and private sector projects/programs, but where there were private sector sub-projects, they were asked to report on them, in lieu of the parent project/program. As a result, the MDBs reported results on 14 public sector projects, five private sector projects/programs and 14 private sector sub-projects, covering 28 projects/programs in total<sup>2</sup>. One MDB was unable to report on achievements at the private sector sub-projects' level. EBRD does not disaggregate by sub-project in order to preserve client confidentiality.

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<sup>1</sup> The toolkit is available on the CIF website at [www.climateinvestmentfunds.org/cif/ctf-monitoring-and-reporting-toolkit](http://www.climateinvestmentfunds.org/cif/ctf-monitoring-and-reporting-toolkit).

<sup>2</sup> Projects which are co-funded by two MDBs are considered one project for monitoring and reporting purposes, to avoid double counting of results. Two projects, approved by IFC are not included. The Philippines RE Accelerator Program was dropped and the Vietnam SEF Program is on hold.

7. MDBs reported results from the time the project was approved by the MDB up to June 30, 2013. The summary tables, by MDB-approved project, are attached as Annex 1, 2 and 3. The five core indicators are:

- a) *Indicator 1*: Tons of GHG reduced or avoided (in tons of CO<sub>2</sub> equivalent);
- b) *Indicator 2*: Volume of direct finance leveraged through CTF funding (in US\$ millions);
- c) *Indicator 3*: Installed capacity (MW) as a result of CTF interventions;
- d) *Indicator 4*: Number of additional passengers using low-carbon transport as a result of CTF; and
- e) *Indicator 5*: Annual energy savings as a result of CTF interventions (GWh).

8. Indicative project targets are set at the time of CTF TFC approval and can be slightly adjusted at the time of MDB approval. For example, financial intermediary projects which provide small loans for renewable energy and energy efficiency, facilitated through banks, cannot establish the mix of renewable energy (installed capacity) and energy efficiency (energy savings) targets in advance. These targets are established at the time of MDB approval.

### **CTF Results Achieved**

9. Since the timeline of these projects can extend to 30 years, results should not be expected in the early stages. In addition, many projects funded through CTF involve construction of infrastructure and therefore show no results for some indicators until project completion when the facility becomes productive. Nonetheless, some progress has been achieved so far in the short life of the 28 projects.

10. The achievements are greatest in installed capacity of renewable energy and finance leveraged. This reflects the fact that results for these two indicators are achieved at the early stages of project implementation (financial structuring and construction), while the other indicators on GHG emissions reductions, energy efficiency and energy savings will only be achieved over the lifetime of a project, once the construction has finished. It is therefore still too early to say if MDB's are on track to achieve overall targets for these three indicators.

11. Each of the MDBs has a different methodology and guidance for reporting CO<sub>2</sub> emission reductions, leveraged finance, and energy savings. Therefore, data cannot easily be compared or aggregated due to the different assumptions underlying them. MDBs are working towards harmonization of their methodologies for calculating CO<sub>2</sub> emission reductions.

12. The aggregated data are "indicative" due to the different timelines and methods of computation by different MDBs. The different methodologies make it difficult to compare data across MDBs. The overall CTF data, therefore, have to be treated with caution, until such time as the MDBs move towards a joint methodology on GHG accounting, finance leveraging and

energy saved. Therefore this paper measures the achievement level against the overall target to give an indication of progress. Progress is expressed as a percentage of achievement versus the target.

**Box 1: Example of the Different Assumptions Used for GHG Accounting**

In the CTF projects in Turkey, the World Bank (WB) and European Bank of Reconstruction and Development (EBRD) used different assumptions on the grid carbon emissions factor (CEF). WB used the build margin of 1,031 kgCO<sub>2</sub>/MWh generated, based on the assumption that additional renewable capacity would reduce the need for new fossil fuel capacity which would most likely be sub-critical lignite. EBRD on the other hand uses a grid average of about 600kgCO<sub>2</sub>/MWh generated.

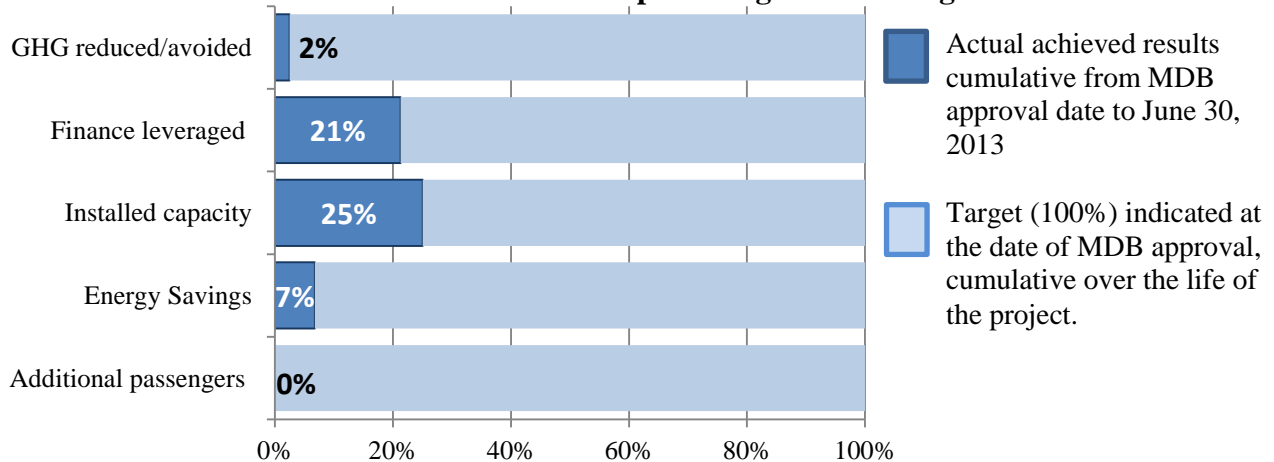
This issue is also country and sector dependent. Different from Turkey, in Ukraine EBRD is using the build margin to calculate avoided emissions, while International Finance Corporation (IFC) is using grid average.

Beyond such technical assessments, differences in assumptions about the lifetime of projects also affect overall target setting. For example, in WB’s Turkey Private Sector Energy Efficiency and Renewable Energy project, which is heavily focused on small-hydro renewables, a lifetime of 20 years is assumed for these projects. In EBRD’s Turkish Private Sector Energy Financing Facility (TurSEFF), which is heavily focused on energy efficiency in SMEs, a lifetime of 15 years was assumed, even though there are also small-hydro projects that are expected to last considerably longer.

13. While there is difficulty aggregating across MDBs, at the project level comparability is possible between projects implemented by a specific MDB, because within each project the implementing MDB’s methodology has been consistently applied. Individual project level results are reported as actuals in Annexes I and II.

14. Chart 1 maps the results achieved, from date of the MDB approval through to June 30, 2013, against the targets set by the MDBs at the time of MDB approval.

**Chart 1. Results reported for CTF activities from the MDB approval to June 30, 2013**  
**Total actual achievements as a percentage of total targets**



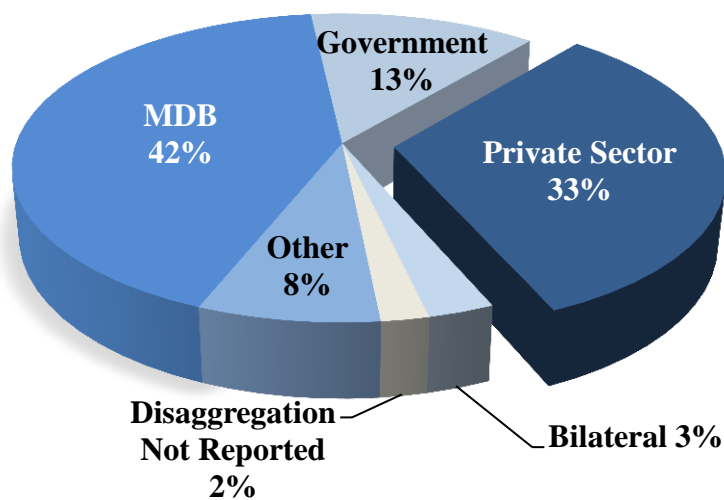
### Indicator 1: GHG reduced or avoided (in tons of CO<sub>2</sub> equivalent)

15. This indicator measures CTF’s outcome objective, “Avoided GHG emissions.” MDBs have reported that already 2% of the CO<sub>2</sub> equivalent GHG emissions project lifetime targets, agreed upon at the time of MDB approval, have been reduced or avoided. Eight projects have reported progress on this indicator. However, 86% of the results are from Turkey’s Private Sector RE and EE Project.<sup>3</sup> Project level actual results of reductions are reported in Annex 1.

### Indicator 2: Volume of direct finance leveraged through CTF funding – Disaggregated by public and private finance

16. This indicator measures the CTF’s outcome objective, “Increased finance for low carbon development mobilized.” MDBs were instructed to “report on the actual finance that had been realized during the reporting period.” They reported that 21% of the MDBs’ target<sup>4</sup> had been realized, although this is likely to be conservative, due to the difficulty of correctly capturing private sector investment in CTF-funded projects. As can be seen from Chart 2, a third of that realized leveraged finance came from the private sector and 42% from the implementing MDBs (exclusive of CTF funds). The “Other” category included national public/private agencies established for service delivery, support and coordination in relevant sectors, e.g., Morocco’s Agency for Solar Energy and the National Electricity Agency, and South Africa’s Eskom. A detailed table is included as Annex 2. It should be noted that here may be some lag time in reporting co-financing data as it can only be reported when it is made available by the MDBs’ clients.

Chart 2. Leveraged Direct Funds by Source<sup>5</sup>



17. MDBs have reported that the total CTF funding allocated, US\$2,046 million, has leveraged US\$3,528 million, to-date. The target set by MDBs is that the US\$2,046 million of CTF funds will leverage US\$16,557 million.

<sup>3</sup> More information about this project can be found at the website:

<http://www.worldbank.org/en/results/2013/04/08/turkey-building-market-for-renewable-energy-and-energy-efficiency>

<sup>4</sup> These targets are those set at the time of the MDB approval.

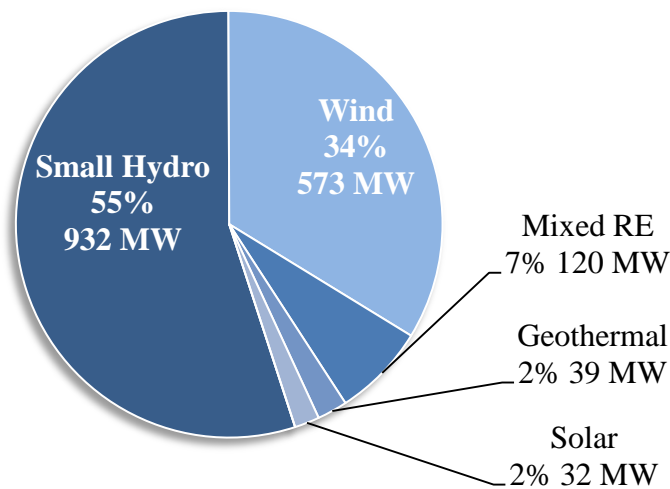
<sup>5</sup> The percentages refer to the disaggregation of the total direct funds leveraged

**Indicator 3: Installed capacity (MW) as a result of CTF interventions**

18. This indicator measures CTF’s outcome objective, “*Increased supply of renewable energy.*” It includes both grid-connected and off-grid systems. The MDB’s reported 1,696 MW of installed renewable energy capacity (25% of the target), the majority from Turkey and Mexico projects. As can be seen from the Chart 3, small hydro in Turkey comprised 55% of the installed capacity reported cumulative until June 30, 2013. Wind energy capacity was the second largest technology reported (34%). Table 1 shows the types of RE technology used in projects and those that have reported results.

19. Some MDBs have not been able to disaggregate the renewable energy capacity by type, especially with financial intermediated operations. Project level results on actual installations are reported in Annex 3.

**Chart 3. Type of Installed Capacity Reported**  
Percentage of total installed



**Table 1. Technologies Included in Projects**

Technology	Total Projects	Reported Results
Solar	5	1
Wind	7	3
Geothermal	2	1
Hydro	2	1
Mixed RE	7	2

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

20. This indicator addresses the CTF outcome objective “*Increased users of low carbon transport.*” There are three projects related to transport but to-date there has not been any activity reported for this indicator. Passengers will only start using low-carbon transport once the full transport systems are in place and operational.

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

21. This is an indicator for the CTF outcome objective “*Increased energy efficiency.*” Three of the seven projects which address energy efficiency have reported on this indicator. The MDBs reported they had achieved 7% of their target under the CTF interventions in energy efficiency, principally from projects in Mexico and Turkey. Energy efficiency improvements were achieved

in Mexico's Efficient Lighting and Appliance Project<sup>6</sup>, Turkey's Private Sector Renewable Energy and Efficient Energy Project<sup>7</sup> and the Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)<sup>8</sup>.

### **Box 2: Investing in Residential Energy Efficiency Programs in Mexico**

Mexico ranks 12th in the world in GHG emissions, and has a national strategy for climate change mitigation and adaptation committed to cutting GHG emissions. It has targeted residential power consumption by increasing the efficiency of household lighting and appliances. Innovative financing was needed to encourage low-income consumers to use energy efficient compact fluorescent lamps (CFLs) and replace inefficient appliances. The **Mexico Efficient Lighting and Appliances Project** blended a US\$50 million CTF loan, a US\$250 million IBRD loan and a US\$7 million GEF grant. Funds are channeled through NAFIN, a state-owned bank, and through the federal government. The project provides free CFLs for the replacement of inefficient incandescent bulbs, and instant discount vouchers and low-cost loans to reduce the cost of replacing inefficient appliances. The project was approved by the World Bank in October 2010 and has already reported almost a million tons of CO2 equivalent reduced and/or avoided and annual energy savings of over 800 GWh.

*Source:* "Investing in Residential Energy Efficiency Programs in Mexico." *World Bank Treasury*. 25 May 2011. Web. 4 Oct. 2013. <[http://treasury.worldbank.org/bdm/pdf/Mexico\\_Blending\\_Energy\\_Efficiency.pdf](http://treasury.worldbank.org/bdm/pdf/Mexico_Blending_Energy_Efficiency.pdf)>

## **Development Co-Benefit Indicators**

22. The revised CTF Results Framework requires "project/program documentation submitted for approval to the CTF Trust Fund Committee to outline, and where possible, quantify expected positive development co-benefits beyond the immediate project outputs." Twenty seven of the projects included at least one development co-benefit indicator, and many projects had multiple indicators and targets already developed.

23. MDB's identified 84 instances of development co-benefit indicators. They were classified into ten broad categories. The principal indicators (by frequency) were: income generation and employment (21%), private sector growth and support (16%), reduced pollution and improved health (14%), household benefits such as improved access to energy, cost savings, improved comfort (heating and air conditioning), and, increased reliability of energy supply (10%). Chart 4 illustrates the frequency with which indicators were selected. The actual indicators selected are listed in the second to last column in Annex 1.

## **Private and Public Sector Projects/Programs**

24. Currently, there are an equal number of public sector (14) and private sector (14) MDB-approved projects that were reported on. It difficult to compare progress between private and public sectors, since there is a difference in the timelines as well as the type of project. Nine of the private sector projects are financial intermediary projects/programs and three are wind farms.

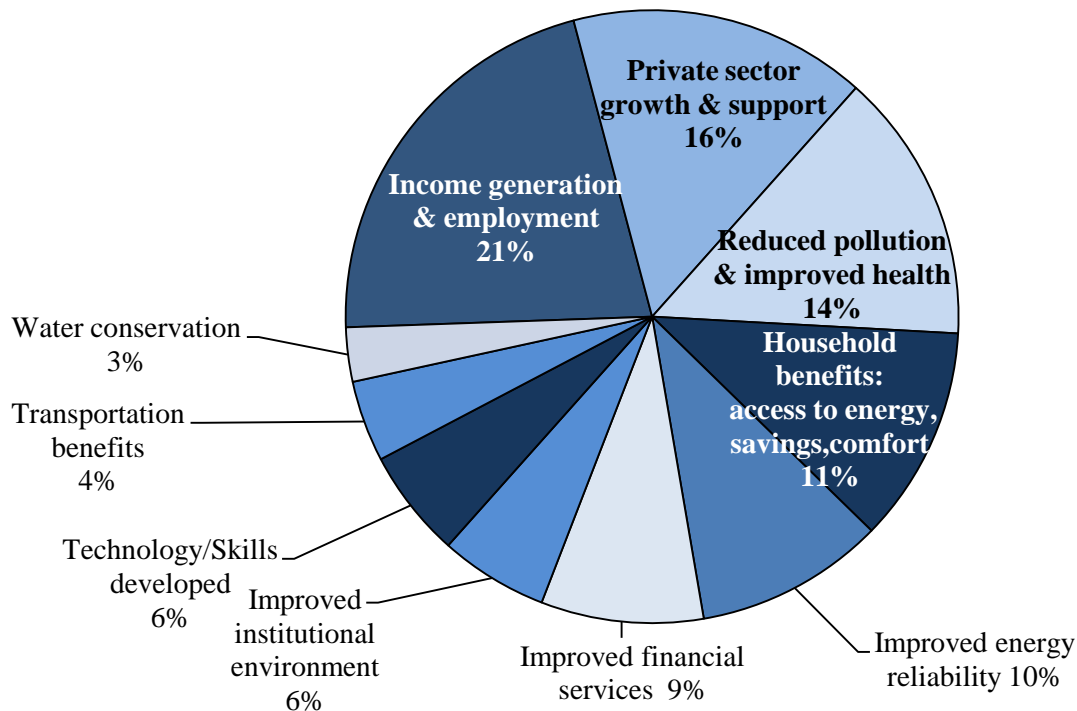
<sup>6</sup> Web: [http://treasury.worldbank.org/bdm/pdf/Mexico\\_Blending\\_EnergyEfficiency.pdf](http://treasury.worldbank.org/bdm/pdf/Mexico_Blending_EnergyEfficiency.pdf)

<sup>7</sup> Web: <http://www.worldbank.org/en/results/2013/04/08/turkey-building-market-for-renewable-energy-and-energy-efficiency>

<sup>8</sup> Web: [http://www.turseff.org/uploads/2013/07/TurSEFF\\_EN.pdf](http://www.turseff.org/uploads/2013/07/TurSEFF_EN.pdf)

25. It is interesting to note that the results achieved are proportional to the funding received. The ratio of CTF funding for public sector projects to private sector projects is 77:23 percent. The results achieved for three of the core indicators approximate the investment ratio: direct financing leveraged (79:21 percent); installed capacity (72:28 percent); and annual energy savings (78:22 percent).

**Chart 4. Categories of Development Co-Benefits<sup>9</sup>**



### III. MOVING FORWARD

26. Building on the CIF Administrative Unit’s experience and the MDB’s feedback, the monitoring and reporting toolkit has already been reviewed and refined in preparation for the next round of reporting in 2014.

27. After consultation with the MDBs, the CIF Administrative Unit has decided in the short term, it is better to carefully analyze the requirements for a dedicated CTF monitoring and reporting online database, before investing time and resources into it. Any CTF monitoring and reporting system developed would not stand alone but need to be an integral part of the CIF Administrative Unit’s monitoring and reporting system.

28. MDBs are putting in place mechanisms and resources to annually collect the relevant data needed to report on the five core indicators and the development co-benefit indicators, including disaggregation, in a timely manner.

<sup>9</sup> Percentages represent the split of the 84 development co-benefit indicators into the categories.



29. This first round of reporting results has reinforced the need for MDBs to harmonize methods of calculating GHG emissions avoided, finance leveraged and energy efficiency.

## ANNEX 1. Summary of Results for MDB Approved Projects for RY2013<sup>10</sup>

Results for RY2013<sup>1</sup>

Country/ Region	Project Title	MDB	CTF Funding (Million US\$)	Date of MDB approval	GHG emissions reduced or avoided (Mt CO <sub>2</sub> eq)		Direct finance leveraged (Million US\$)		Installed capacity (MW)		Number of additional passengers		Annual energy savings (GWh)		Timeline (years)	Development Indicators			Target Data Source <sup>2</sup>	
					Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013	Employment			Other Indicators proposed
															MDB Target <sup>3</sup>	RY2013				
Colombia	Strategic Public Transportation Systems Program(SETP)	IDB	20	Oct-11	1.56	0	553.9	0	<i>n.a. = not applicable</i>	<i>n.a.</i>	800,000	0	<i>n.a.</i>	<i>n.a.</i>	20			Reduced travel time on public transport	MDB Report	
Colombia	Sustainable Energy Finance Program	IFC	6.1	May-11	21.30	0	105.6	1.67	No target	0	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	15			Increased competitiveness of private sector Increased capacity of local banking sector Increased sustainable energy finance available to public	TFC Appr	
CSP-MENA	Morocco Ouarzazate CSP	WB/ AfDB	197	Nov-11	6.00	0	1,230.0	0	160	0	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	30	850		Technological development/industrial integration, CSP cost reduction, Export of energy, Regional development	MDB Report	
Egypt	Wind Power Development Project(Transmission)	WB/ AfDB	150	Jun-10	125.90	0	646.0	0	Transmission line only	0	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	20	15,200		Supply chain development (\$198m) Local production of project supplies Increased reliability of energy supply	MDB Report	
Indonesia	Indonesia Geothermal Clean Energy Investment Project	WB/ AfDB	125	Jul-11	33.00	0	449.7	0	150	0	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	30			Public health benefits from reduced pollution(\$45m) Increased hh connections Improved energy security Cost reduction	MDB Report	
Kazakhstan <sup>4</sup>	District Heating Modernization Framework	EBRD	34	Mar-11	5.00	0.14	170.0	40	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	No target	0	10			Increased employment Increased HH comfort	TFC Appr	
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	22.5	Dec-12	4.40	0.00	0.0	0	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	25				TFC Appr 9/13	
Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	51.6	Dec-12	1.60	0.00	241.5	0	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	74	0	40			Household savings in utility bills (\$200/hh/yr) Improved hh comfort from high temperatures.	MDB Report	
Mexico	Efficient Lighting and Appliance Project	WB	50	Oct-10	7.38	0.99	663.3	255.63	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	15,360	802	20			Increased private sector participation Increased affordability of efficient HH appliances Improved institutional arrangements	MDB Report	
Mexico	Private Sector Wind Development(La Ventosa)	IFC	15.6	Jul-10	3.60	0.15	174.0	180.0	67.5	67.5	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	20			Reduced market risks. Increased private sector wind energy development	TFC Appr 9/13	
Mexico	Public Sector Renewable Energy	IDB	70.6	Nov-11	0.04	0.00	1,913.8	0.0	1,000	0	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	20	7,000		Increased energy security	MDB Report	
Mexico	Renewable Energy Program	IDB	53.4	Oct-10	21.00	0.00	600.0	0.0	400	251	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	20	28		Number of ejido who signed the 30yr land use agreement who receive compensation from Eurus	TFC Appr 9/13	
Mexico	Urban Transport Transformation Project	WB	200	Mar-10	30.00	0.00	2,494.0	1,650.0	<i>n.a.</i>	<i>n.a.</i>	59,400,000	0	<i>n.a.</i>	<i>n.a.</i>	20			Reduced traffic accidents Reduced air pollution Reduced energy intensity in transport sector Sustainable urban development	MDB Report	
Morocco	One Wind Energy Plan	AfDB	125	Jun-12	65.00	0.00	2,263.7	0.0	1,100	0	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	10	5,200			MDB Report	
Philippines	Market Transformation through Introduction of Energy Efficient Vehicles Project	ADB	105	Dec-12	2.70	0.00	399.0	0.0	<i>n.a.</i>	<i>n.a.</i>	300,000	0	<i>n.a.</i>	<i>n.a.</i>	10	10,000			MDB Report	

<sup>10</sup> Since this is the first time for reporting results, the reporting year, RY2013, includes all activities from the MDB approval date of the project up until June 2013. In future the reporting year will be for a 12 month period only.

**Results for RY2013<sup>1</sup>**

Country/ Region	Project Title	MDB	CTF Funding (Million US\$)	Date of MDB approval	GHG emissions reduced or avoided (Mt CO2eq)		Direct finance leveraged (Million US\$)		Installed capacity (MW)		Number of additional passengers		Annual energy savings (GWh)		Timeline (years)	Development Indicators			Target Data Source <sup>2</sup>		
					Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013	Target <sup>2</sup>	RY2013		Target <sup>2</sup>	RY2013	Employment		Other Indicators proposed	
																		MDB Target <sup>3</sup>			RY2013
South Africa	EE Program	IFC	7.5	May-11	1.20	0.00	8.1	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15			Increased SME access to financial services for EE, Increase access to HH sustainability finance.	TFC Appr 6/13		
South Africa	ESKOM Renewable Support Project-CSP	AfDB/ WB	250	May-11	11.40	0.00	981.5	0.0	100	0	n.a.	n.a.	n.a.	n.a.	20	2,500	20	Industrial development (supply chain) Export competitiveness Regional development Reduced air pollution	TFC Appr 9/13		
South Africa	ESKOM Renewable Support Project-Wind	AfDB/ WB	100	May-11	4.76	0.00	375.0	0.0	100	0	n.a.	n.a.	n.a.	n.a.	20	1,511	20	Increased tourism, Water conserved, Increased regional development Improve energy security Reduced air pollution Reduced coal mining	MDB Report		
South Africa	Sustainable Energy Acceleration Program	IFC	42.5	Oct-11	6.65	0.00	536.5	0.0	150	0	n.a.	n.a.	n.a.	n.a.	20 or 30			Job creation Increased local manufacture Education and skills development	TFC Appr 6/13		
Thailand	Private Sector Renewable Energy Program	ADB	100	Jun-12	85.00	0.00	196.7	49.6	520	32	n.a.	n.a.	n.a.	n.a.	20	180	530		TFC Appr 9/13		
Thailand	Renewable Energy Accelerator Program (TSEFF)	IFC	40	Jun-11	2.60	0.03	37.6	0.0	100	0	n.a.	n.a.	n.a.	n.a.	20 or 30			Addition private solar project 50 -100 MW	TFC Appr 9/13		
Thailand	Sustainable Energy Finance Program (T-SEF)	IFC	30	Jun-11	5.00	0.00	65.3	1.5	No target	0	n.a.	n.a.	n.a.	n.a.	15			Number of other banks involved in financing EE/RE projects	TFC Appr 9/13		
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	21.7	May-10	4.20	0.05	40.0	40.0	No target	0	n.a.	n.a.	160	0	15			Increased capacity to make loans for energy efficiency (40 bank staff)	MDB Report		
Turkey	Private Sector RE and EE Project	WB	100	Jul-09	111.52	12.43	1,450.0	836.0	2358.00	1,225	n.a.	n.a.	81,280	4,521	20			Enhanced energy security, Reduced air pollution Transition to clean energy Improved health	MDB Report		
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	EBRD	50	Jul-11	9.60	0.65	327.0	399.6	No target	105	n.a.	n.a.	No target	1,496	15			Increased access to finance in poor regions (+20%) Rational Energy Utilisation Programs % of REUPs receiving loans	TFC Appr 9/13		
Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	20.7	Oct-12	2.12	0.00	107.6	0.0	33	0	n.a.	n.a.	n.a.	n.a.	20			Reduced pollution - NO, SO & coal dust	MDB Report		
Ukraine	Renewables Direct Lending Facility - Creating Markets for Renewable Power	EBRD	27.6	Nov-10	7.06	0.01	122.0	32.0	115	15	n.a.	n.a.	n.a.	n.a.	20			Capacity building with developers	MDB Report		
Vietnam	Vietnam Distribution Efficiency Project	WB	30	Sep-12	2.38	0.00	405.0	42.5	n.a.	n.a.	n.a.	n.a.	3,659	0	10			Reduced pollution, Reduced load shedding Increased reliability of power supply Increased RE penetration	MDB Report		
<b>TOTAL</b>			2,046				16,557	3,528	6,354	1,696	60,500,000	0	100,533	6,819		42,469	570				
Percent of Targets already achieved					100%	2%	100%	21%	100%	25%	100%	0%	100%	5%		100%	1%				

Notes:

1. RY2013 includes all activities from the MDB approval of the Project to June 2013
2. Targets for projects were taken from the MDB reports. Where only sub-projects were reported, total project targets were as approved by the TFC as of September 15, 2013. The source is noted in the last column
3. Targets established by the MDBs
4. While the original CTF allocation of US\$42m was reduced, the targets have yet to be reduced. A request from EBRD to this effect is forthcoming.

n.a. = not applicable  
MDB Report = Reported by the MDB  
TFC Appr = Approved by the TFC as of date

## ANNEX 2. Indicator 2. MDB Approved Projects: Direct Finance Leveraged for RY2013

### Clean Technology Funds: MDB-approved Projects

Direct Leveraged Finance disaggregated by source in US\$millions

Country/ Region	Project Title	MDB	CTF Funding	Date of MDB Approval	Direct finance leveraged total		Disaggregated by source of leveraged funds												Target Data Source	
							MDB		Government		Private Sector		Bilateral		Other MDB		Other			
							Target <sup>1</sup>	RY2013	Target <sup>1</sup>	RY2013	Target <sup>1</sup>	RY2013	Target <sup>1</sup>	RY2013	Target <sup>1</sup>	RY2013	Target <sup>1</sup>	RY2013		Target <sup>1</sup>
Colombia	Strategic Public Transportation Systems Program (SETP)	IDB	20	Oct-11	553.9	0.0	300.0	0.0		0.0	148.1	0.0					105.8		MDB Report	
Colombia	Sustainable Energy Finance Program	IFC	6.7	May-11	105.6	1.7	25.0	1.7			55.6	0.0			25.0	0.0			MDB Report	
CSP-MENA	Morocco Ouarzazate CSP	WB/ AfDB	197	Nov-11	1,230.0	0.0	445.0	0.0	379.0	0.0			369.0	0.0			37.0	0.0	MDB Report	
Egypt	Wind Power Development Project (Transmission)	WB	150	Jun-10	646.0	0.0	70.0	0.0	54.8	0.0	450.0	n.a.	70.7	n.a.		n.a.	0.5	n.a.	MDB Report	
Indonesia	Indonesia Geothermal Clean Energy Investment Project	WB	125	Jul-11	449.7	0.0	175.0	0.0	274.7	0.0									MDB Report	
Kazakhstan <sup>3</sup>	District Heating Modernization Framework	EBRD	34	Mar-11	170.0	40.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	MDB Report
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	22.5	Dec-12	0.0	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	MDB Report
Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	51.61	Dec-12	241.5	0.0	50.0	0.0			86.0	0.0	105.5	0.0					MDB Report	
Mexico	Efficient Lighting and Appliance Project	WB	50	Oct-10	663.3	255.6	250.6	250.6	102.7	0.0	176.0	0.0					134.0	5.0	MDB Report	
Mexico	Private Sector Wind Development (La Ventosa)	IFC	15.6	Jul-10	174.0	180.0	22.0	48.0			64.3	52.0		80.0	22.0		65.7		MDB Report	
Mexico	Public Sector Renewable Energy	IDB	70.6	Nov-11	1,913.8	0.0	70.0	0.0	244.1	0.0	1,016.0	0.0					583.7	0.0	MDB Report	
Mexico	Renewable Energy Program	IDB	53.38	Oct-10	600.0	0.0	45.0	0.0		0.0	484.0		0.0	71.0	0.0		0.0		TFC Appr.	
Mexico	Urban Transport Transformation Project	WB	200	Mar-10	2,494.0	1,650.0	150.0	11.6	737.5	460.0	839.0	910.0					767.5	268.4	MDB Report	
Morocco	One Wind Energy Plan	AfDB	125	Jun-12	2,263.7	0.0	448.4	0.0	75.9	0.0	1,202.8	0.0	87.6	0.0			449.1	0.0	MDB Report	
Philippines	Market Transformation thru' Introduction of Energy Efficient Vehicles Project	ADB	105	Dec-12	399.0	0.0	300.0	0.0	99.0	0.0									MDB Report	
South Africa	EE Program	IFC	7.5	May-11	8.1	0.0	8.1	0.0											MDB Report	
South Africa	ESKOM Renewable Support Project-CSP	AfDB/WB	250	May-11	981.5	0.0	665.0	0.0	36.5	0.0			205.0	0.0			75.0	0.0	MDB Report	
South Africa	ESKOM Renewable Support Project-Wind	AfDB/ WB	100	May-11	375.0	0.0	235.0	0.0	10.0	0.0			130.0	0.0					MDB Report	
South Africa	Sustainable Energy Acceleration Program	IFC	42.5	Oct-11	536.5	0.0	159.4	0.0	0.3	0.0	275.4	0.0					101.4		MDB Report	
Thailand	Private Sector Renewable Energy Program	ADB	100	Jun-12	196.7	49.6	87.0	24.4			109.7	25.2							TFC Appr.	
Thailand	Renewable Energy Accelerator Program (TSEFF)	IFC	40	Jun-11	37.6	0.0	8.0	0.0			29.6	0.0							MDB Report	
Thailand	Sustainable Energy Finance Program (T-SEF)	IFC	30	Jun-11	65.3	1.5	31.5	1.5			33.8	0.0							TFC Appr.	
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	21.7	May-10	40.0	40.0	40.0	40.0											MDB Report	
Turkey	Private Sector RE and EE Project	WB	100	Jul-09	1,450.0	836.0	1,000.0	836.0			450.0	0.0							MDB Report	
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	EBRD	50	Jul-11	327.0	399.6	191.5	218.0	0.0	0.0	135.5	161.6	0.0	20.0					MDB Report	
Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	20.7	Oct-12	107.6	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	MDB Report
Ukraine	Renewables Direct Lending Facility - Creating Markets for Renewable Power	EBRD	27.6	Nov-10	122.0	32.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	MDB Report
Vietnam	Vietnam Distribution Efficiency Project	WB	30	Oct-12	405.0	42.5	300.0	42.5	105.0	0.0									Report	
	<b>TOTAL</b>		2,046		16,557	3,528	5,077	1,474	2,119	460	5,556	1,149	968	100	118	0	2,320	273		
	Percent of Targets already achieved				100%	21%														
	Percent of Total RY2013 Direct Finance Leveraged (by source of funds)					100%		42%		13%		33%		3%		0%		8%		

Note: 1. Targets for projects as reported by MDBs. Where only sub-projects were reported, total project targets were as approved by the TFC as of September 15, 2013. The source is noted in the last column.

2. Disaggregated total is different from total funds leveraged, since not all projects can report disaggregated leveraged funds.

3. Targets refer to the original CTF allocation of US\$42m, and should be reduced. A request from EBRD to this effect is forthcoming.

n.a. = not available

MDB Report = Reported by the MDB

TFC Appr. = Approved by the TFC as of date

### ANNEX 3. Indicator 3. MDB Approved Projects: Installed Capacity for RY2013

Results for RY2013<sup>1</sup>

Country/ Region	Project Title	MDB	CTF Funding (Million US\$)	Date of MDB approval	Installed capacity		Installed capacity disaggregation						
					(MW)		Hydro	Wind	Geothermal	Solar	Mixed RE	Biomass	
					Target <sup>2</sup>	RY2013							
Colombia	Strategic Public Transportation Systems Program (SETP)	IDB	20	Oct-11	<i>n.a. = not applicable</i>	<i>n.a.</i>							
Colombia	Sustainable Energy Finance Program	IFC	6.1	May-11	No target	0						0	
CSP-MENA	Morocco Ouarzazate CSP	WB/ AfDB	197	Nov-11	160	0					0		
Egypt	Wind Power Development Project (Transmission)	WB/ AfDB	150	Jun-10	Transmission line only	0		0					
Indonesia	Indonesia Geothermal Clean Energy Investment Project	WB/ AfDB	125	Jul-11	150	0			0				
Kazakhstan <sup>2</sup>	District Heating Modernization Framework	EBRD	34	Mar-11	<i>n.a.</i>	<i>n.a.</i>							
Kazakhstan	Renewable Energy I-Waste Management Framework	EBRD	22.5	Dec-12	<i>n.a.</i>	<i>n.a.</i>							
Mexico	ECOCASA Program-Energy Efficiency Program Part II	IDB	51.6	Dec-12	<i>n.a.</i>	<i>n.a.</i>							
Mexico	Efficient Lighting and Appliance Project	WB	50	Oct-10	<i>n.a.</i>	<i>n.a.</i>							
Mexico	Private Sector Wind Development (La Ventosa)	IFC	15.6	Jul-10	67.5	67.5		67.5					
Mexico	Public Sector Renewable Energy	IDB	70.6	Nov-11	1,000	0						0	
Mexico	Renewable Energy Program	IDB	53.4	Oct-10	400	251		251					
Mexico	Urban Transport Transformation Project	WB	200	Mar-10	<i>n.a.</i>	<i>n.a.</i>							
Morocco	One Wind Energy Plan	AfDB	125	Jun-12	1,100	0	0	0				0	
Philippines	Market Transformation through Introduction of Energy Efficient Vehicles	ADB	105	Dec-12	<i>n.a.</i>	<i>n.a.</i>							
South Africa	EE Program	IFC	7.5	May-11	<i>n.a.</i>	<i>n.a.</i>							
South Africa	ESKOM Renewable Support Project-CSP	AfDB/ WB	250	May-11	100	0					0		
South Africa	ESKOM Renewable Support Project-Wind	AfDB/ WB	100	May-11	100	0		0					
South Africa	Sustainable Energy Acceleration Program	IFC	42.5	Oct-11	150	0					0		
Thailand	Private Sector Renewable Energy Program	ADB	100	Jun-12	520	32					32		
Thailand	Renewable Energy Accelerator Program (TSEFF)	IFC	40	Jun-11	100	0					0		
Thailand	Sustainable Energy Finance Program (T-SEF)	IFC	30	Jun-11	No target	0						0	
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	IFC	21.7	May-10	No target	0						0	
Turkey	Private Sector RE and EE Project	WB	100	Jul-09	2358.00	1,225	932	255	39				
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	EBRD	50	Jul-11	No target	105						105	
Ukraine	Renewable Energy II - Novoazovsk Wind Project	EBRD	20.7	Oct-12	33	0		0					
Ukraine	Renewables Direct Lending Facility - Creating Markets for Renewable Power	EBRD	27.6	Nov-10	115	15						15	
Vietnam	Vietnam Distribution Efficiency Project	WB	30	Sep-12	<i>n.a.</i>	<i>n.a.</i>							
	<b>TOTAL</b>		2,046		6,354	1,696	932	573	39	32	120	0	
	Percent of Targets already achieved				100%	25%							
	Percent of Total RY2013 Installed Capacity (by technology)				100%	55%	34%	2%	2%	7%	0%		

Note: 1. Targets for projects as reported by MDBs. Where only sub-projects were reported, total project targets were as approved by the TFC as of September 15, 2013.

2. While the original CTF allocation of US\$42m was reduced, the targets have yet to be reduced. A request from EBRD to this effect is forthcoming.  
*n.a. = not applicable*