

Meeting of the CTF Trust Fund Committee

Washington D.C. (Hybrid)

Thursday, June 23, 2022

CTF RESULTS REPORT

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1 Introduction

- 1. The Clean Technology Fund (CTF) of the Climate Investment Funds (CIF) provides scaled-up financing to contribute to the demonstration, deployment, and transfer of low-carbon technologies with a significant potential for long-term greenhouse gas emissions (GHG) reductions. It provides concessional financing, channeled through six partner multilateral development banks (MDBs), to large-scale, country-led projects and programs in renewable energy, energy efficiency, and sustainable transport. CTF supports countries and regions through 15 country investment plans, one regional program in the Middle East and North Africa (MENA), and four phases of the Dedicated Private Sector Programs (DPSP), including the Global Energy Storage Program (GESP).
- 2. This CTF Results Report is based on 123 MDB-approved projects/programs¹ subject to reporting for the 2022 reporting year² (RY2022) and is divided into four main sections: a global overview of the results across the five core indicators, results progression, co-benefits reporting, and lessons learned from completed projects. It also includes the following annexes: Annex 1: Summary of results, Annex 2: Direct finance leveraged by source (USD M), and Annex 3: Installed capacity by technology (MW).
- 3. This report is based on results originating from projects and programs in the following countries: Bangladesh, Brazil, Burkina Faso, Chile, Colombia, Dominica, Ecuador, Egypt, Haiti, Honduras, India, Indonesia, Kazakhstan, Kenya, the Maldives, Mexico, Morocco, Nicaragua, Nigeria, Peru, Philippines, Saint Lucia, South Africa, Tanzania, Thailand, Turkey, Ukraine, Vietnam, and regional and global DPSP projects.
- 4. For the purposes of this report, the countries are grouped into the following regions, with the number in parentheses denoting the number of CTF projects in each location:
 - Africa (AFR): Burkina Faso (1), Egypt (1), Kenya (1), Morocco (5), Nigeria (1), South Africa (4), Tanzania (1), Regional (3)
 - Asia (ASIA): Bangladesh (1), India (9), Indonesia (5), the Maldives (1), Philippines (5), Thailand (3), Vietnam (4), Regional (4)
 - Europe and Central Asia (ECA): Kazakhstan (5), Turkey (10), Ukraine (11), Regional (4)

¹ Included in these 123 projects/programs are those that have reached completion and are no longer being actively monitored for results by the MDBs. For completed projects, results for GHG emissions reductions, passengers per day, and energy savings continue to accrue unless otherwise indicated.

² Reporting year: Depending on the MDB, the reporting year "RY2022" covers the period from January 1, 2021 to December 31, 2021 (African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development, Inter-American Development Bank Group, International Finance Corporation and the World Bank). Due to the adjustment in CIF's reporting schedule, IFC results for annual GHG emissions reductions and annual energy savings are based of those reported from RY2021 (results from 2020), as they are the latest results available and will be used as proxies, given that IFC's results are only released in July. Adjustments will be made ex-post once IFC actual results are reported.

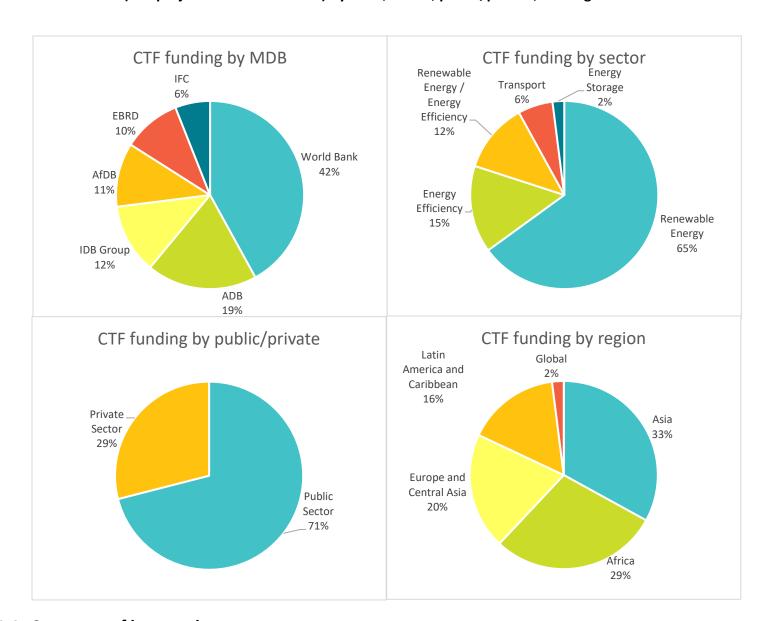
- Latin America and the Caribbean (LAC): Brazil (1), Chile (4), Colombia (9), Dominica (1), Ecuador (1), Haiti (2), Honduras (3), Mexico (11), Nicaragua (1), Peru (1), Saint Lucia (1), Regional (6)
- Global: Global (3)
- 5. The RY2022 results portfolio of 123 MDB-approved projects/programs amounts to USD 5 billion in total CTF funding.^{3 4} As depicted in Figure 1, the World Bank has the largest share of CTF funding at 42 percent of the total funding allocation for MDB-approved and completed projects,⁵ followed by Asian Development Bank (ADB) at 19 percent, Inter-American Development Bank Group (IDB Group) at 12 percent, and the African Development Bank (AfDB) at 11 percent, the European Bank for Reconstruction and Development (EBRD) at 10 percent, and the International Finance Corporation (IFC) at 6 percent.
- 6. By sector, the CTF results portfolio consists of 65 percent renewable energy (RE) projects, 15 percent energy efficiency projects (EE), 12 percent combined RE/EE projects, 6 percent transport (TR) projects, and for the first time, 2 percent energy storage (ES), due to the approval of projects in the Global Energy Storage Program (GESP) portfolio. Funding is split approximately three-quarters for public sector projects and one quarter for private sector projects. By region, Asia has the largest share of funding, at 33 percent, while Africa has 29 percent, ECA 20 percent, and LAC 16 percent. Global projects represent 2 percent of CTF funding.

³ The following seven cancelled projects are included in the results report, since they previously reported results: T-SEF, Renewable Energy II-Kazakh Railways Sustainable Energy Program, Yermentau Large Wind Power Plant, Renewable Energy I-Waste Management Framework, Renewable Energy Program, Residential Energy Efficiency Finance Lending Facility (UREEFF), and Concentrated Solar Power Project

⁴ MDBs and countries of implementation. AfDB: Kenya, Morocco, Nigeria, South Africa, and Regional. ADB: India, Indonesia, Philippines, Thailand, Vietnam, and Regional. EBRD: Kazakhstan, Turkey, Ukraine, and Regional. IDB Group: Brazil, Chile, Colombia, Ecuador, Honduras, Mexico, Nicaragua, Peru, and Regional. IFC: Colombia, Honduras, Mexico, Philippines, South Africa, Thailand, Turkey, Ukraine, Regional, and Global. World Bank: Bangladesh, Burkina Faso, Chile, Dominica, Egypt, Haiti, India, Indonesia, Maldives, Morocco, Mexico, Philippines, South Africa, Saint Lucia, Tanzania, Turkey, Ukraine, Vietnam, and Regional.

⁵ These percentages differ from those listed in the CTF Semi-Annual Operational Report (SAR) as the set of projects represented by the two reports differs: the CTF Results Report is based on MDB-approved projects subject to reporting results while the portfolio analysis in the SAR is based on Trust Fund Committee-approved projects.

Figure 1: Distribution of CTF projects subject to RY2022 results reporting (123 projects for USD 5 billion) by MDB, sector, public/private, and region



1.1 Summary of key results

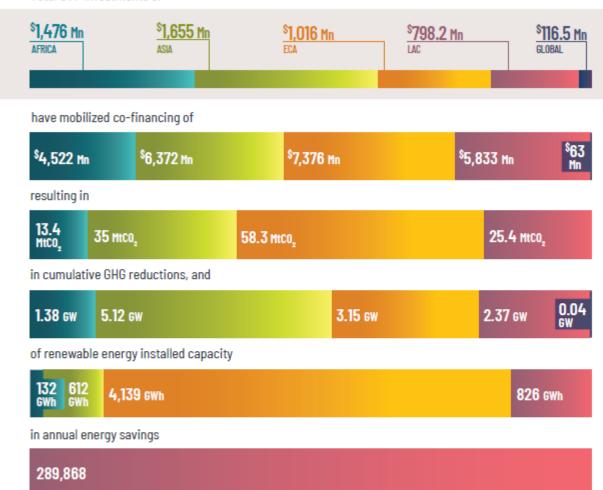
- 7. Results reporting indicates that total CTF investments of USD 5 billion have mobilized a cumulative total of USD 24.2 billion in co-financing, including USD 978 million mobilized in RY2022 alone. The private sector, an important co-financier, achieved nearly USD 4.2 billion cumulatively.
- 8. For the current reporting period, the leverage ratio is explained by two reasons. First, over 20 projects were approved this reporting year, so while CTF financing has increased, it will take some time before co-financing starts to occur. Second, the more recently approved CTF projects, especially in the DPSP II and DPSP III programs, are smaller in size and require less co-financing in comparison to those that were approved at CTF's inception, so the leverage ratio naturally falls. This figure is expected to change as more GESP (DPSP IV) projects, which have a high expected leverage ratio, are approved. The current

- set of MDB-approved GESP projects have an average leverage ratio of 17, but they only account for two percent of the overall portfolio in terms of CTF financing and those that were approved this RY have yet to generate any results.
- 9. CTF investments have resulted in a cumulative 132 million tons of CO₂ (MtCO₂) in GHG emissions reductions since the first projects were approved in 2009, with annual GHG emission reductions reaching an all-time high at 28.9 MtCO₂ in RY2022. This marks an increase of 30 percent in comparison to the previous reporting year. This cumulative result is on par with the annual GHG emissions of the Philippines or the combined emissions of 25 million cars in one year.
- 10. In addition, CTF investments resulted in 12.1 gigawatts (GW) of installed renewable energy generation capacity in RY2022, 5,709 gigawatt hours (GWh) in annual energy savings, and 289,868 passengers per day using low-carbon public transit. The following illustration further highlights CTF key results.

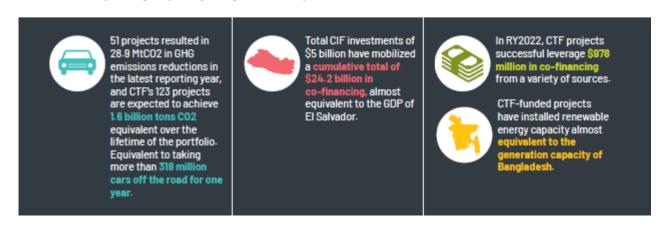
WHERE DO WE STAND?

2022 CTF Results Report

Total CTF investments of



additional passengers per day using low-carbon public transit



1.2 Approach

- 11. The results presented herein are based on the <u>CTF Revised Results Framework</u>, which includes the following core indicators measured at the project level and reported to CIF annually:
 - Tons of greenhouse gas emissions reduced or avoided (tCO₂)
 - Volume of direct finance leveraged through CTF funding, disaggregated by public and private finance (USD million, USD M)
 - Installed capacity as a result of CTF interventions, disaggregated by source if feasible (Megawatt, MW)
 - Number of additional passengers, disaggregated by men and women if feasible, using low-carbon transport as a result of CTF intervention (passengers per day)
 - `Annual energy savings as a result of CTF interventions (Gigawatt hours, GWh)
- 12. Each project or program is also required to identify and report on at least one indicator for a development co-benefit. Such examples include increased number of people with access to energy or health and employment co-benefits, disaggregated by gender when possible. Co-benefits generated in the CTF portfolio are further explained in Section 3.
- 13. The MDBs collect results data for CIF annually, following the CTF Monitoring and Reporting Toolkit and directly report their data in the CIF Collaboration Hub (CCH). The results section of the CCH was launched in spring 2020, with the CIF Administrative Unit conducting training sessions for MDBs in June and July of that year.

1.3 Definitions and analytical notes

- 14. It should be noted the COVID-19 pandemic has been a factor in project implementation since 2020. It has caused delays, temporary work stoppages, difficulty in mobilizing material and consultants due to travel restrictions, and reduced investment levels. Project teams have been adjusting to the situation, and as it progresses, the CIF Administrative Unit will continue to monitor the impact on CTF.
- 15. The following definitions and considerations apply to the entire report:
- 16. *Indicators:* Tons of GHG emissions reduced or avoided (tCO₂) and volume of direct finance leveraged through CTF funding are core indicators that every project and program must report on. Reporting on indicators for installed capacity, number of additional passengers using low-carbon transport, and annual energy savings depends on the nature of the project (i.e., whether the project involves renewable energy, transport, or energy efficiency measures).
- 17. Reporting: Projects report indicators according to the best available information. In some cases, information is based on direct measurements or evidence, such as megawatts (MW) of installed capacity. In other cases, it is based on ex-ante engineering estimates (e.g., number of houses built, multiplied by estimated energy savings per house). In many cases, data are obtained through a combination of direct measurements and ex-ante estimates. Previous years' results may change from one year to the next as better information becomes available, or if projects are restructured and targets are scaled up or down, depending on the nature of the restructuring. The aggregate target

- numbers for each indicator will change every reporting year, as the targets of these newly approved projects will be added onto the aggregate targets of the existing projects that are reporting results.
- 18. New reporting cycle: Following the November 2020 SCF Intersessional Meeting, the SCF Trust Fund Committee reviewed and approved Option 2. While the decision was reached for the SCF rather than CTF committee, CIF is striving to align all CIF reporting with this adjusted timeline of one annual meeting in June to ensure consistency across CIF. Therefore, the results reporting for CTF shifted from November to June.
- 19. Reporting year (RY): Reporting year refers to the one-year reporting period associated with that year. RY2022 is the most recent reporting year and refers to the period January 1, 2021–December 31, 2021. While the decision to shift the reporting cycle to coincide with the June Committee meetings has been beneficial as it shortens the lag of the reporting cycle, it has resulted in an unintended consequence to IFC results reporting. The IFC data collection cycle runs over a four-month period annually, from April to July, for results achieved in the previous calendar year. Therefore, the decision to adopt a new reporting cycle means that going forward, the results from IFC data will be for the prior reporting year (i.e., calendar year 2020). As a result, IFC results data will be on a one-year lag relative to that of other MDBs.
- 20. Actuals: This refers to the actual realized results reported by a project for the latest 12-month reporting period. "Actual (cumulative)" refers to total actual results achieved since the project started reporting results. Related, "reported results" refers to actual results that are more than zero.
- 21. Targets: In the case of GHG reductions or energy savings, targets refer to amounts expected to be achieved on an annual basis (although GHG reductions have a corresponding lifetime target as well). For other indicators, targets refer to absolute results expected to be achieved during the course of the project or by its completion. The words "target results" and "expected results" are used interchangeably. They refer to a mix of targets for public sector projects (from MDB board-approved documents) and for private sector programs (from CTF Trust Fund Committee-approved documents).
- 22. Co-financing: Different MDBs take different approaches to reporting on actual co-financing. This includes establishing milestones when MDBs recognize co-financing and identifying the relevant co-financing amounts. While some MDBs report the full amount once a project is approved by the respective MDB board, others do not report until the project reaches financial close, achieves disbursements, or starts operation. Some co-financing figures may not be reported for confidentiality reasons.
- 23. *GHG reductions:* MDBs have started to use harmonized methodologies for estimating GHG emissions reductions; however, GHG calculations are still subject to further refinement as MDBs continue to make adjustments.

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⁶ For this RY, the World Bank adheres to the January 2021–December 2021 timeframe.

- 24. Co-benefits: To better understand the impact of CTF funding, CTF co-benefit indicators look beyond the primary mandatory indicators listed in the CTF results framework. Co-benefits are aggregated and presented on a regional level and only include results from those projects that report them. Co-benefits vary by project and may include indicators like reduced local air pollution and employment. The CIF Administrative Unit also maps CTF co-benefits to the Sustainable Development Goals (SDGs) (see Section 3.1.3).
- 25. An initial portfolio analysis of CTF using modeling tools to estimate employment contributions and economic value creation provided first-of-its-kind data on the CTF portfolio (see Section 3.1.3). Building on this analysis, an independent evaluation has undertaken a broader evaluation of CIF's development impacts. This mixed method assessment includes additional modeling and country case studies to analyze more deeply impacts on jobs and economic development. It also expands the analysis to other areas, such as environmental, health, market and trade competitiveness, security, and social impacts, including gender and inclusivity.
- 26. *Analysis:* The analysis is based on both annual (for the latest reporting year) and cumulative results reported as of the current period. The graphs on cumulative emissions reductions, as well as sources of co-financing and installed capacity by technology, are based on cumulative results reported thus far.
- 27. Completed and cancelled projects: Private sector projects that have reached full implementation with funds repaid or public sector projects that have fully disbursed all their funds use the most recent observed value for annual GHG emissions reductions, passengers per day, and energy savings, as projects are expected to continue to perform at demonstrated levels for the remainder of their lifetimes. Completed projects are still included in the results described in this report, whereas cancelled projects that have never reported results are removed from the dataset (including their corresponding targets). For partially cancelled projects, the target results are pro-rated based on the remaining funding amount.
- 28. Global Energy Storage Program: Following the approval in 2020 of the Global Energy Storage Program (GESP) as part of the DPSP IV in the CTF portfolio, the first set of projects were approved in 2021 (see Table 1).⁸ These projects' indicators and financing are counted in the aggregate targets and results; however, given that this is the first year of reporting for the GESP portfolio, there are still no achieved results. Moving forward, there will be a separate, dedicated section that analyses GESP results, including in-depth, GESP-specific results once more data become available.

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⁷ Lifetime of the project means the expected operational life expectancy of the project, not when the project has been marked as completed. This can go beyond 25-30 years after the project completion.

⁸ Seven GESP projects were approved in RY2022.

Table 1: Summary of MDB-approved GESP projects

Project Name	Country	MDB	CTF Financing	Target annual GHG emissions reductions (tCO2 eq.)	Target co- financing (USD million)	Target installed capacity (MW)	Energy rating (MWh)	Power Rating (MW)	Regulations, codes or standards for energy storage solutions
Electricity									
Distribution Modernization		World							
Program	Bangladesh	Bank	15	41,800	798	50	40	10	N/A
Battery				-					
Energy									
Storage									
Systems									
(BESS) to Increase the									
Reliability of									
Energy									
Systems in		IDB							
Brazil	Brazil	Group	16	17,293	240	14	26	9	N/A
Financing to									
Support									
Colombia's		IDB							
Energy Transition	Colombia	Group	5	7,600	44	5	5	20	N/A
Battery	Colonibia	Стоир		7,000	7-7			20	14771
Energy									
Storage									
System to									
maximize the									
use of surplus									
energy from a solar									
photovoltaic									
plant located									
in the Caracol									
Industrial Park		IDB				_			
of Haiti	Haiti	Group	3	394	N/A	N/A	6	3	N/A
Innovative									
Energy Solutions for									
Health Service									
Delivery in		IDB							
Honduras	Honduras	Group	1	537	1	1	1	N/A	N/A
Energy									
Storage Policy		IDB							
Support	Dogio:I		2	NI/A	11	NI/A	NI/A	N1/A	11
Program Improving	Regional	Group		N/A	11	N/A	N/A	N/A	11
Power System									
Resilience for									
European									
Power Grid		World							
Integration	Ukraine	Bank	35	129,707	215	64	394	200	N/A
Total			77	197,331	1,309	134	472	242	11

1.4 Portfolio maturity⁹

- 29. Large infrastructure projects, such as those funded by CTF, typically have a long gestation period from approval to the point at which they reach full operational capacity and start reporting results and moving closer to their targets (sometimes quite rapidly or all at once). A project may not report any achieved results for some indicators (such as annual emissions reductions, installed capacity, and annual energy savings) for many years, but once the actual infrastructure has been completed, many of these targets may be achieved within one reporting cycle.
- 30. Figures 2 and 3 show the age of the CTF portfolio from MDB approval through RY2022 by project count and by funding amount. Among the MDB-approved projects, most are in the 5+ year range (53 percent), followed 3-5 year range (28 percent), and finally the 0-2 year range (13 percent). Closed projects still account for only 6 percent of the total CTF portfolio.

CLOSED 6%

5+ YEARS

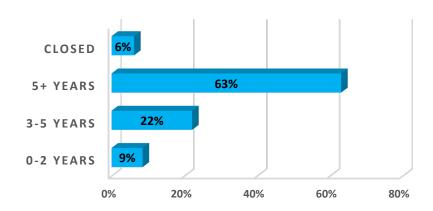
3-5 YEARS

0-2 YEARS

0% 10% 20% 30% 40% 50% 60%

Figure 2: CTF portfolio maturity by project count

Figure 3: CTF portfolio maturity by funding amount



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⁹ This analysis is based on data related to CTF approvals. This means that data about private sector programs that include subprojects at different stages (e.g. closed subprojects and subprojects in implementation) is not disaggregated.

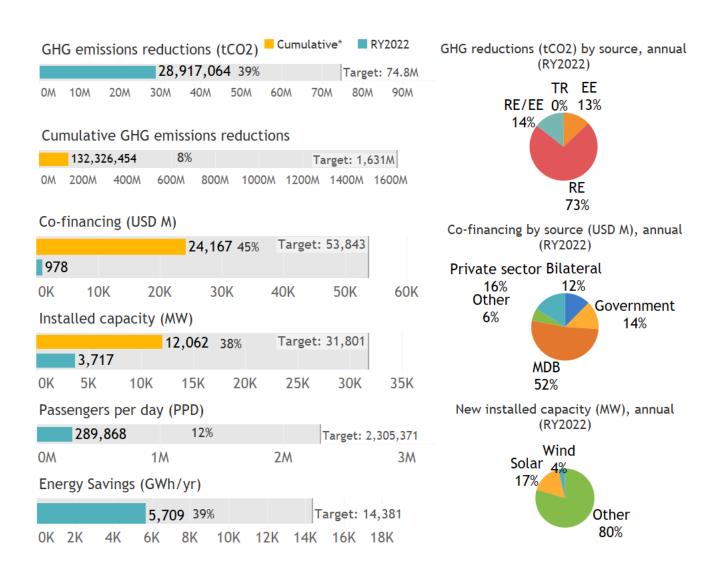
31. While the CTF portfolio continues to mature, some projects are only beginning to report results, and some have yet to report any results at all, especially given the increase in newly approved projects in RY2022 from the DPSP III and GESP programs. While only half of the CTF portfolio is currently reporting results on the core indicators, considerable results have nevertheless been reported for installed capacity of renewable energy, annual energy savings, and annual GHG emissions reduction.

2 Key results ¹⁰

32. Figure 4 depicts key results reported by 123 projects (USD 5 billion in total CTF funding), including 20 projects approved by MDBs in RY2022. See Annex 1 for project-by-project results.

¹⁰ Annex 2 shows the distribution of results across projects for three indicators: GHG emissions reductions, co-financing, and installed capacity. The top three contributors to results are labeled for each indicator. Results for Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh are not included given that the project is a developmental loan, meaning that the project immediately closed as soon as the loan was given out. There was no additional monitoring despite the project is ongoing and producing additional results.

Figure 4: Summary of CTF results, RY2022



33. Figure 5 examines more closely the subset of 19 completed projects. ¹¹ Among them, GHG emissions reductions results exceeded the annual target level by 103 percent, having reached 9.3 MtCO₂ in RY2O22. These results are expected to continue to increase as projects mature, and it is highly likely that they will achieve their targets over time. Some completed projects, such as the Efficient Lighting and Appliance Project in Mexico (World Bank), have exceeded their targets.

¹¹ Results for Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh are not included given that the project is a developmental loan, meaning that the project immediately closed as soon as the loan was given out. There was no additional monitoring despite the project is ongoing and producing additional results.

34. For co-financing, completed projects have successfully leveraged 9.1 times the CTF funding, achieving USD 10.4 billion of a target USD 13.1 billion (80 percent of the target). Installed capacity exceeded its target by 101 percent. Annual energy savings are at 82 percent of target levels, and passengers per day is 45 percent of target levels.¹²

Figure 5: Performance of completed projects¹³



¹² There are CTF projects that have been completed, but have yet to publish a completion report, which is necessary to assess the level of targets achieved. For example, the Solar Parks Transmission Project has ambitious targets, but project activities mainly focus on the evacuation and transmission infrastructure, so the full picture on results, including that of the CTF core indicators, will only be revealed once a completion report is released.

¹³ Annual figures for energy savings and GHG emissions reductions are post completion proxies based on the numbers reported in the final year of project implementation, and these numbers are not continuously reported to MDBs.

2.1 GHG emissions reductions

35. In RY2022, 52 of the 122 projects¹⁴ reported achieved results on annual GHG emissions reductions, totaling 28.9 MtCO₂¹⁵, this is equivalent to taking 5.5 million cars off the road¹⁶. Cumulatively, GHG emissions reductions total over 132 MtCO₂. The majority of the cumulative emissions reductions can be attributed to projects in Asia and ECA at 36 percent each.



- 36. As shown in Figure 4, RY2022 GHG emissions reductions are attributable primarily to renewable energy projects (73 percent), followed by projects in renewable energy/energy efficiency (14 percent), energy efficiency (13 percent), and transport (less than 1 percent).¹⁷
- 37. For RY2022, four projects accounted for around 50 percent of the achieved annual GHG emissions reductions: Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility) in India (ADB), Shared Infrastructure for Solar Parks in India (World Bank), Private Sector Renewable Energy and Energy Efficiency Project in Turkey (World Bank), ¹⁸ and Turkey Renewable Energy Integration (T&D) (World Bank).
- 38. Out of the 122 MDB-approved projects with annual GHG emission reductions target in RY2022, 52 projects have reported non-zero results for annual GHG emissions reductions. Taking only these projects into consideration, they have achieved 71 percent of their combined target of 40.2 MtCO₂. As per Figure 6, most of the achieved GHG emissions reductions since CTF's inception are from projects in the ECA region.

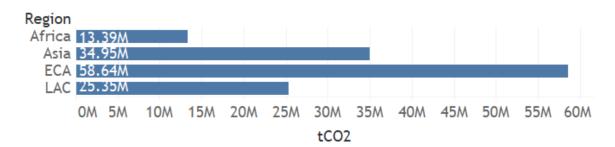


Figure 6: Cumulative GHG emissions reductions by region (tCO₂)

¹⁴ One project, the GESP: Energy Storage Policy Support Program (IDB Group) is a capacity building project and has no target annual GHG emission reductions.

¹⁵ Throughout this report, MtCO₂ refers to million tons of CO₂.

¹⁶ Source: US EPA Greenhouse Gas Equivalencies Calculator https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator

¹⁷ Energy storage projects are approved but have not generated any results as this is the first year of approval.

¹⁸ Annual GHG emissions reduction from this number is a proxy based off the final GHG emission reduction reported prior to the project's completion.

Box 1: Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility) (Asian Development Bank)

CTF Funding: USD 194.8 million

Project Co-financing: USD 600 million

Approval Date: September 2013

The proposed Rajasthan Renewable Energy Transmission Investment Program (RRETIP) (the Program) will finance the construction of state transmission infrastructure to evacuate renewable energy from private sector projects in Rajasthan with a target of at least 4,300 MW (7,761 GWh annually) of renewable energy installations over this period. The outcome will be a cleaner energy mix and more efficient and effective generation and transmission system in Rajasthan over time.

Technical assistance under Tranche 1 was closed in December 2017. All components under Tranche 1 have been completed.

Tranche 2 was lapsed on June 2, 2018 as it remained unsigned. Subsequently, Department of Economic Affairs, Ministry of Finance, Government of India requested ADB through its letter of 30 October 2019 to process the Tranche 3 for funding the projects proposed by Rajasthan Rajya Vidyut Prasaran Nigam Limited and Government of Rajasthan. This would enable the Borrower to utilize the balance MFF funds.

Processing of Tranche 3 (\$110 million CTF) is on hold awaiting the government's ruling on the construction of overhead lines in Rajasthan.

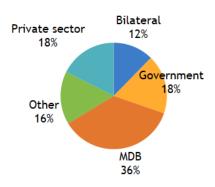
In RY2022, the project added over 2.7 GW of clean energy, marking the largest increase by a single project. The project led to 5.6 million tCO₂ in annual GHG emission reductions, overachieving its set target of 5.4 million tCO₂.

2.2 Co-financing¹⁹

39. In RY2022, 36 of the 111 projects²⁰ reported a total of USD 978 million in cofinancing. This brings achieved cumulative co-financing to almost USD 24.2 billion, an amount almost equal to the GDP of El Salvador, with 36 percent provided by MDBs, 18 percent by governments and the private sector, 16 percent by other/mixed sources,²¹ and 12 percent by bilateral institutions (see Figure 7). It marks an increase of five percent from USD 23.1 billion achieved in RY2021.

USD 24.2 billion co-financing, equal to the GDP of El Salvador





- 40. The largest portion of co-financing in Africa comes from MDBs at USD 1.7 billion. Much of this is due to the Noor II and III CSP projects in Morocco (World Bank-AfDB), which alone added almost USD 1.1 billion. Bilaterals come at second place at almost USD 1.3 billion in co-financing. This also stems from the Noor II and III CSP projects, which account for 63 percent of the total achieved bilateral co-financing in Africa.
- 41. Like Africa, Asia and ECA have also received most of their cumulative co-financing from MDBs (USD 2 billion and USD 3.7 billion, respectively). LAC has received much of its co-financing from other/mixed sources (USD 2.1 billion), such as third party investors mainly via the Mexico Renewable Energy Financing Facility (IDB Group), which alone added USD 1.7 billion.
- 42. In ECA, 21 of 27 projects have mobilized MDB co-financing, and the region is closest to achieving its targets. In the LAC region, more than one-third of total co-financing has been leveraged from other

²⁰ 111 MDB-approved CTF projects have a target on co-financing

²⁰ 111 MDB-approved CTF projects have a target on co-financing

²¹ Other sources include, for example, the European Investment Bank and the EU Neighborhood Investment Facility.

- sources, most of which is attributed to the Mexico Renewable Energy Program (IDB Group). It accounts for over 34 percent of the co-financing achieved in the LAC region.²²
- 43. At a project level, the Mexico Renewable Energy Financing Facility (IDB Group) and the Turkey Private Sector Renewable Energy and Energy Efficiency Project (World Bank) account for the largest share of cumulative co-financing: almost 17 percent of the overall share. Both have overachieved their co-financing target, by 106 percent and 20 percent, respectively.
- 44. ECA continues to leverage the largest amount of co-financing on a cumulative basis (USD 7.3 billion). Among the regions, ECA is also closest to achieving its cumulative co-financing target, at over 75 percent of the target level.
- 45. Out of the 111 projects that have co-financing targets in RY2022, 88 have reported non-zero results from at least one source of co-financing. Taking only these projects into consideration, they have achieved 57 percent of their combined target of 42 billion.

2.3 Installed capacity

- 46. In RY2022, 16 projects reported the largest year-on-year increase ever, achieving an annual installed capacity of 3,717 MW or a 44 percent increase, bringing the cumulative installed capacity up to 12.1 GW—more than the total installed capacity of Bangladesh.²³ Of the 71 CTF projects with an installed capacity target, 41 have reported achieved results for this indicator.
- 47. Other/mixed²⁴ is the largest source of annual installed capacity for RY2022, at 2,954 MW, most of which is from the Rajasthan Renewable Energy

 Transmission Investment Program in India (ADB). It alone added 2,714 MW in installed capacity. Solar comes in second at 622 MW, followed by wind at 130 MW. Geothermal, which had a strong showing in the past few years, had no achieved results this RY.

12.1 GW

almost more than the

total installed capacity

of **Bangladesh**

48. To date, 38 percent of the cumulative target for installed capacity has been met, with the Rajasthan Renewable Energy Transmission Investment Program accounting for the largest share of the achieved cumulative installed capacity at 22 percent. Solar accounts for the largest portion of cumulative installed capacity at 3,978 MW overall, or 33 percent, while other/mixed sources has overtaken wind for second place at 3,335 MW, or 28 percent of the share.

²² Co-financing for this program reported as "other" includes private equity and lending from private and public banks.

²³https://www.cia.gov/the-world-factbook/field/electricity-installed-generating-capacity/country-comparison

²⁴ Mixed and other indicates that the source comes either a mixture of clean energy sources or another clean energy source not listed in amongst the CTF disaggregated indicators: solar, wind, hydro and geothermal.

- 49. Figure 8 shows cumulative installed capacity by region. Asia has the largest amount of cumulative installed capacity (42 percent), as well as the largest increase in installed capacity in RY2022 at 2,838 MW. This is mainly due to the Rajasthan Renewable Energy Transmission Investment Program.
- 50. Out of the 71 projects that have installed capacity targets, 42 have reported non-zero results from at least one source of installed capacity, an increase from 39 projects in RY2021. Taking only these projects into consideration, they have achieved 70 percent of their combined target of 17 GW.

Region Africa 1,376 Asia | 5,122 3,150 ECA Global 40 2,374 LAC 0 500 1,000 2,000 2,500 5,000 5,500 1,500 3,000 3,500 4,000 4,500

Figure 8: Installed capacity by region (MW)

Box 2: DPSP III: Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0) Phase I (Inter-American Development Bank Group)

CTF Funding: USD 34 million

Project Co-financing: USD 270 million

Approval Date: March 2020

The i3 0 Program Phase I aims to support innovation in (i) the initial deployment of clean technologies, and (ii) the implementation of business or financing models enabling their significant scaleup. The particularity of the i3-0 Program is that, for this purpose, it will support investments by providing risk-tolerant instruments (mostly in the form of growth capital and risk-management solutions) with superior leverage potential, whose scarcity in the target markets hinders the pace of commercial penetration of the technologies. The Program will thus seek to demonstrate the effectiveness of some risk-tolerant blended finance instruments to mobilize private capital that would otherwise not participate tolerant blended finance instruments to mobilize private capital that would otherwise not participate.

This program includes 3 loans and 3 equity investments, one approved in April 2021 and the rest in 2020. The loans include New Juazeiro Bifacial, Casablanca Bifacial (Brazil) and Demerara Distillers (Guyana), two of them with projects under construction and disbursements requested in H1 2021. The equity investments include Kingo Energy (Guatemala), CargoX (Brazil) and Merqueo S.A.S. (Colombia), all of them are fully disbursed, the two first during last year and the last one on June 2021. Kingo was IDB Invest's first equity investment with concessional resources. As of June 30th, 2021, out of the USD 34 million dedicated to financing instruments, USD 30.5 million have already been approved by the IDB Invest Board of Directors (89.7% of the available resources for investment).

Despite being in its second year of approval, the project has already overachieved many of its targets. This year alone the project added 454 MW of installed capacity, significantly beating its target of 72 MW. This has led to 316,446 tCO₂ in annual GHG emission reductions in RY2022, exceeding its annual target of 183,750 tCO₂.

2.4 Energy savings

51. Of the 34 projects that have a target for energy savings, 17 have reported achieved results for this indicator. ²⁵ Annual energy savings for CTF-financed projects in RY2022 totaled 5,709 GWh, almost the amount of the annual electricity produced in Moldova. ²⁶ These reported energy savings were primarily in ECA (73 percent), where the majority of energy efficiency projects are located.

Energy savings equal to the energy produced by Moldova

52. The Private Sector Sustainable Energy Financing Facility (TurSEFF) (EBRD) and the Private Sector Renewable Energy and Energy Efficiency Project (World Bank), both in Turkey, account for the largest portion of RY2022 energy savings at 26 percent and 25 percent of the total, respectively. Aggregated over the entire portfolio, annual energy savings are at 39 percent of the annual target level. ECA is the closest to achieving annual energy savings at 61 percent of the target level of 6,719 GWh (see Figure 9). Only one project, Clean and Efficient Energy Project in Morocco (World Bank), reported results for the first time this RY.

Africa 132 Asia 567 **ECA** 825 LAC 0 500 1000 1500 2000 2500 3000 3500 4000 4500

Figure 9: Energy savings by region (GWh)

2.5 Passengers per day

53. Besides the three transport projects that were completed in RY2020, no other transport projects reported additional results in RY2022. Transport projects in Vietnam and the Philippines have extended their closing date by several years due to delays ranging from operational issues to the ongoing COVID-19 pandemic.

3 Results progression

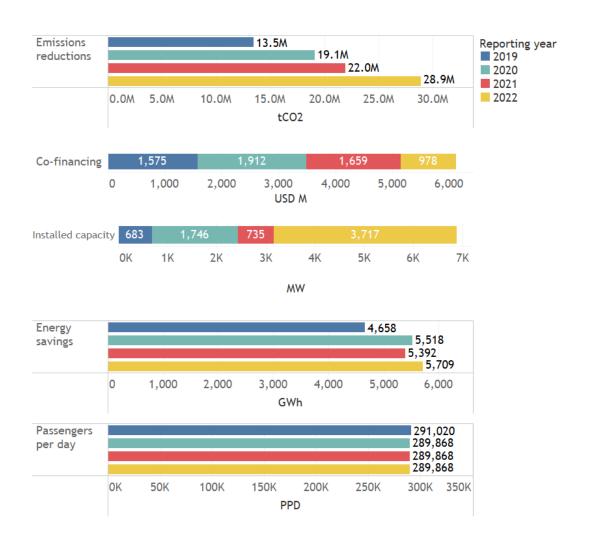
54. The following section is based on RY2019–22 data for the 123 MDB-approved projects subject to results reporting. It should be noted that RY2019, RY2020, and RY2021 figures have been adjusted to account for new data that were not available when the 2019, 2020, and 2021 CTF results reports were released. Figure 10 shows year-to-year comparisons for the five core CTF indicators.

²⁵ One project is from IFC that is using reported results in RY2021as a proxy for RY2022 due to the adjustment in CIF's reporting cycle from November to June.

²⁶ https://www.cia.gov/library/publications/the-world-factbook/rankorder/2232rank.html

55. The amount of incremental funding leveraged and capacity installed varies by year depending on the maturity of individual projects. No new installed capacity or co-financing are added once a project has reached completion, while emissions reductions, energy savings, and passengers per day are expected to continue to progress throughout a project's operational lifetime.

Figure 10: CTF results progression for previous three reporting years, by indicator



56. **GHG emissions reductions:** GHG emissions reductions in RY2022 were 31 percent higher than in RY2021. Seven projects reported emissions reductions for the first time this RY: Utility Scale Renewable Energy: Solar Photovoltaic Financing (IFC), Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility) in India (ADB), DPSP III: Scaling Up Demand-Side Energy Efficiency Project in India (ADB), DPSP III: Global Sustainable Energy Finance Program: Tunisia and Ukraine (IFC), DPSP III: Facility for Energy Inclusion in Asia (ADB), DPSP III: Integrated Renewable Energy and Energy Storage in Asia (ADB), and Clean and Efficient Energy Project in Morocco (World Bank). For the other 32 projects that have reported achieved reductions in all three years, GHG emissions

- reductions either remained stable or increased. Over 20 projects have fallen out of reporting due to a variety of factors ranging from COVID-19 restrictions to political instability.
- 57. **Co-financing:** Annual achieved co-financing fell in RY2022 in comparison to the previous year. The greatest amount of co-financing mobilized in RY2022 (USD 132 million) was through the Strategic Public Transportation Systems Programs in Colombia (IDB Group), accounting for over 13 percent of the achieved co-financing in RY2022. Co-financing is likely to decrease over time, as a result of the newer types of projects supported by CTF, which are generally smaller and less capital intensive, thus requiring less financing to become operational.
- 58. Installed capacity: RY2022 saw a significant increase in installed capacity. Cumulative installed capacity increased by 46 percent between RY2021 and RY2022 to reach 12,062 MW. Seven projects reported results for the first time: Clean and Efficiency Energy Project in Morocco (World Bank), DPSP II: Geothermal Risk Mitigation in Dominica (World Bank), DPSP III: Facility for Energy Inclusion in Africa (AfDB), DPSP III: Scaling Up Demand-Side Energy Efficiency Project in India (ADB), Energy Efficiency and Self-Supply Renewable Energy Program (PEEERA) in Chile (IDB Group), Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility) in India (ADB), and Eskom Renewables Support Project Component 2 in South Africa (AfDB-World Bank).
- 59. **Energy savings:** Annual energy savings continue to see a steady increase over the years, despite a slight drop in RY2021 due to the adjustment in results reporting schedule. Annual energy savings reached its highest level ever this reporting year, with four projects reporting higher annual energy savings in RY2022 than the previous year. Most CTF projects with an energy savings target were approved early on when concessional financing was needed for energy efficiency projects. This is no longer the case, and the CTF portfolio reflects this evolution over time.
- 60. Passengers per day: After the first achieved results for passenger numbers were reported in RY2016, progress on passengers per day has steadily increased from RY2017 to RY2020. In RY2022, no additional projects (besides those that have been completed) reported numbers on passengers per day, keeping this number the same at 289,868 people. CTF's remaining six transport projects continue to face implementation delays due to various issues ranging from resettlement matters, procurement issues, and regulatory barriers. In RY2020, the Technological Transformation Program for Bogota's Integrated Public Transport System in Colombia (IDB Group) reported 64,020 passengers per day, the Mexico Urban Transport Transformation Project (World Bank) reported 225,848, and the Energy Efficient Electric Vehicles Project in the Philippines (ADB) added another 17,000 passengers per year benefiting from low-carbon transport.

3.1 Distribution of results among projects

3.1.1 Portfolio Evolution

61. This reporting year, the achieved results show how the CTF portfolio has changed with the type of technologies it supports. The achieved results can be divided into two groups. The first set of results are large numbers derived from large, capital-intensive infrastructure projects approved early on and whose results are only now becoming evident. The second set of results are smaller numbers from recently approved projects, such as those in the DPSP, that consist of smaller sub-projects that are

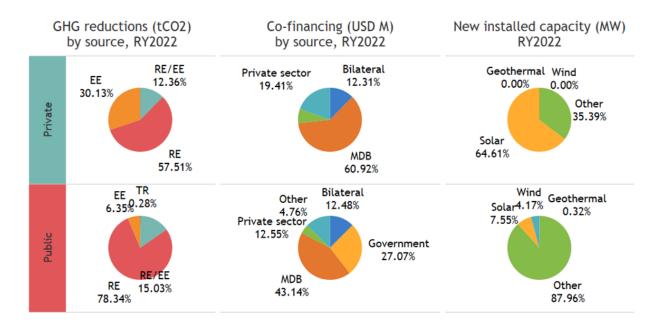
quicker to implement and get operational. The second set of projects also goes beyond GHG emission reductions to focus on transformational aspects, such as creating the necessary infrastructure for third parties to become involved in clean energy projects. For example, the Ukraine Second Power Transmission Project (World Bank) directly added over 100 MW of installed capacity, but the infrastructure that was created as a result of this project enabled the addition of over 7 GW of clean energy into the grid from other producers.

- 62. The more recent projects tend to cover a variety of sub-projects working with different technologies, as opposed to just one big project working on one technology. This trend is consistent with the nature of what is considered frontier technology. A decade ago, energy efficiency technology was still relatively new and required concessional financing in order to de-risk investments and crowd in other financiers. Today, the frontier has shifted to emerging renewable energy technologies, such as energy storage and renewable energy grid integration. This is now where CTF is targeting its support, and the share of energy efficiency projects has decreased significantly in the CTF portfolio.
- 63. Co-financing is also evolving along with the CTF portfolio. Newer CTF projects are, on average, smaller in terms of financing, meaning overall co-financing will fall as less financing is needed for projects to become operational. Newer CTF projects also place more emphasis on impacts that reach beyond direct project scope, including enabling environments that can stimulate significant co-financing from different parties.
- 64. While CTF's objectives have been consistent throughout the years, the methods and means to achieve these objectives have evolved along with external appetite for clean technologies. Early CTF projects were designed to demonstrate to external parties the financial viability of a particular clean technology. Today, CTF's projects are more focused on creating infrastructure to support the deployment of these technologies.

3.1.2 Private vs. public sector

65. Results also vary between private sector and public sector projects in the CTF portfolio. Figure 11 shows the breakdown of results by private and public sector across GHG emissions reductions, cofinancing, and installed capacity. In the CTF portfolio, public sector projects are generally larger in size in terms of target indicators and average financing. For example, CTF public sector projects for renewable energy and energy efficiency are much more capital intensive and receive six times more overall financing (both CTF and co-financing) than private sector projects. Smaller scale private sector projects have become operational and have generated results more quickly than public sector projects that have larger funding envelopes and more ambitious results targets, including co-financing. Private sector projects have driven much of the CTF portfolio's early results reporting, but it is expected that public sector projects will feature far more prominently as they progress in their implementation and achieve more significant results in line with their larger targets.

Figure 11: Comparison of public sector and private sector portfolio



66. Public sector projects constitute a larger share of the CTF portfolio in terms of the number of projects and overall CTF financing, accounting for 70 percent of the total CTF financing. Additionally, public sector projects are the largest contributor to each key indicator individually (see Table 2). Smaller, faster moving private sector projects, are closer to achieving their targets across the different core indicators.

Table 2: Breakdown of CTF portfolio between public and private sector

	Public sector	Private sector
GHG emissions reductions:		
Share reporting achieved results	28 of 66 public sector projects (42	24 of 56 private sector projects (43
in RY2022 (number of total)	percent)	percent)
Largest contributor in RY2022	Rajasthan Renewable Energy	Indonesia Private Sector Geothermal
(amount, share)	Transmission Investment Program in	Energy Program (ADB) at 1,780,591
	India (ADB) at 5.6 MtCO₂/yr (26	tCO ₂ (24 percent of the private
	percent of the RY2022 actual) ²⁷	sector projects in RY2022)
Annual GHG emissions	42 percent	40 percent
reductions target		

²⁷ This project has been completed and its numbers are no longer being reported to the MDBs. The CIF Administrative Unit uses the last reported number for completed project as a proxy.

Co-financing:		
Share leveraging co-financing in RY2022	20 of 63 projects (32 percent)	7 of 48 projects (15 percent)
Largest amount leveraged RY2022 (share)	Strategic Public Transportation Systems Program (SETP) (IDB Group) at USD 132 million (26 percent of the RY2022 total)	Energy Efficiency and Self-Supply Renewable Energy Program (PEEERA) in Chile (IDB Group) at USD 74 million (15 percent of the RY2022 total)
Largest amount leveraged cumulatively (share)	Private Sector Renewable Energy and Energy Efficiency Project in Turkey (World Bank) at USD 3 billion (19 percent of the cumulative total)	Private Sector Geothermal Program in Indonesia (ADB) USD 1,949 million (25 percent of the cumulative total)
Source of largest portion of RY2022 financing (percent)	MDBs, 43 percent	MDBs, 60 percent
Cumulative co-financing percentage of target	44 percent	57 percent
Installed capacity:		
Share with new capacity in RY2022	11 of 32 projects ²⁸ reporting new installed capacity in RY2022 (31 percent)	5 of 29 projects reporting new installed capacity in RY2022 (17 percent)
Largest amount of RY2022 installed capacity	Rajasthan Renewable Energy Transmission Investment Program in India (ADB) at 2,741 MW, 88 percent	DPSP III: Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0) (IDB Group) at 454 MW, 75 percent
Largest amount of cumulative installed capacity	Rajasthan Renewable Energy Transmission Investment Program in India (ADB) at 2,741 MW, 33 percent of the cumulative total	Private Sector Bank-Intermediated Project (TURSEFF II, TurREFF, Near Zero Waste) in Turkey (EBRD) at 325 MW, 9 percent
Technology with largest share of RY2021 new capacity	Other/mixed at 88 percent of new installed capacity	Solar at 64 percent of new installed capacity
Cumulative percent of target	39 percent	68 percent
Energy savings:		
Share with energy savings in RY2022	12 of 15 projects reporting energy savings in RY2022 (86 percent)	5 of 19 projects reporting energy savings in RY2022 (38 percent)
Largest contributor (share)	Private Sector RE and EE Project (Turkey, World Bank) produced the largest amount of RY2021 energy savings at 1,424 GWh/yr, 42 percent of the total	Private Sector Sustainable Energy Financing Facility (Turkey, EBRD) produced the largest amount of RY2022 energy savings at 1,509 GWh/yr, 63 percent of the total
Percent of target	51 percent	46 percent

 $^{^{\}rm 28}$ Projects with an installed capacity target.

Passengers per day:		
Share reporting achieved results	Three projects reported 289,868 passengers per day	NA (There are no private sector projects targeting passengers per day)
Percent of target	13 percent	NA

3.1.3 Co-benefits and development impacts

- 67. Alongside emissions reductions, CTF projects also contribute to a host of other development outcomes. Sometimes called "co-benefits," these social and economic outcomes are generally difficult to assess and measure but can significantly strengthen the case for increased climate finance. They include effects on job creation, improved health, increased economic activity, market development, and gender equality impacts, as well as the distribution of these benefits and any unintended outcomes.
- 68. These outcomes are often specific to the location and approach of the project. Variations are also inherent to the nature of the portfolio, since CTF provides financing through the six MDBs, each with its own set of strategic development priorities. Reporting on development indicators is not an annual mandatory requirement of the original CTF Results Framework; however, the CIF Administrative Unit maps and measures these co-benefits to gain a robust understanding of the wider impacts of climate projects and to maximize positive externalities wherever possible.
- 69. CIF's flagship research program on mapping and quantifying the social and economic development impacts of climate investments (SEDICI) included the use of economic modelling to quantify jobs and onward economic effects of the portfolio. This included the use of the Joint Impact Model (JIM), to model each CIF programs impacts as relate to employment (indirect, induced, and additional-RE generation enabled jobs) and economic value-added (direct, indirect, induced, and additional RE enabled). Based on the successes of this engagement, CIF is now a member of the Development Committee of the Joint Impact Model, alongside FMO, Stewart Redqueen, FinDev Canada, Proparco, AfDB, CDC, BIO, KfW, JP Morgen, OeEB, PIDG. Within this role, CIF acts to inform the development of the model and the multiple workstreams being implemented to refine and increase the accuracy of the model's outputs.
- 70. CTF jobs and economic value-added: a re-running of the JIM model for the CTF portfolio as of December 2021 (excluding technical assistance grants), yields that CTF projects contribute to a total of 5,196,520 ^[1] person-years of employment. This includes 1,344,704 person-years of direct employment, a new metric produced by the model. It also includes 1,451,898 person-years of induced employment

^[1] One person-year (or job-year) of employment is a unit that stands for one person employed full-time for one year, or two people for half a year, etc. It is often used in manufacturing, installation, and construction employment that may be temporary in nature, though it may also be used for permanent employment.

(of which, 26% is formal, and 74% is informal); and 1,796,478 person-years of supply chain jobs (of which, 33% is formal, and 67% is informal). Additional economic activity generated by the power produced by CTF projects will contribute to an additional 603,439 person years of employment. The portfolio is also expected to generate economic value added of USD 46.9 billion, including USD 22.0 billion in direct value added, USD 20.4 million in supply chain value added, and USD USD 4.5 billion of value-added via the additional energy generated.

- 71. Model fine-tuning: As part of its role on the Development Committee of the JIM, CIF has just developed and is currently leading a workstream to enhance the model's treatment of differentiated and distributive impacts. The workstream will assess and execute model improvements or additions relating to: enhanced granularity of economic activity tagging for energy investments, for estimating direct, indirect and induced employment and EVA effects; an enhanced evidence base for the estimation of forward effect effects of energy generation (or energy enabling impacts); and enhanced distributive impact calculations, including disaggregation by nature of the jobs created (formal/informal or skilled/unskilled), disaggregation of employment effects and (as relevant) EVA by its distribution among demographics and economic strata. The workstream has concluded reviews within partner organisations, and is preparing for launch of the research program in the summer of 2022.
- 72. CTF projects contribute to a variety of the UN Sustainable Development Goals (SDGs) ranging from deployment of clean energy to development of local industry. Figure 12 highlights the key SDGs to which CTF projects directly contribute.

Figure 12: CTF contributions to the UN Sustainable Development Goals²⁹



²⁹ Project count as per Portfolio Management Team data as of December, 31 2021. Data also includes project that are not reporting results such as those in the Business Development Facility (BDF).

- 73. **SDG 1: No Poverty:** The CTF portfolio contributes significantly to SDG1, measuring the reduction in vulnerabilities of populations facing the greatest economic risks per sub-goal 1.4,³⁰ as illustrated by the following examples:
 - In Africa, AfDB-supported CTF projects have already led to the creation of over 10,000 green jobs.
 - In Saint Lucia, the DPSP II: Renewable Energy Sector Development Project (World Bank) is expected to create 90 jobs, 32 of which are permanent.
 - In Tanzania, the DPSP III: Zanzibar Energy Sector Transformation and Access Project (World Bank) is expected to provide 378,000 people with new or improved electricity service.
- 74. **SGD 9: Industry, Innovation and Infrastructure:** A high percentage of the CTF portfolio also contributes to co-benefits under SDG9: tracking how the provision of high-quality, reliable, and resilient infrastructure has significant effects on the "economic development and human well-being, with a focus on affordable and equitable access for all." 31
 - In the Maldives, the DPSP III: Accelerating Renewable Energy Integration and Sustainable Energy (World Bank) is expected to construct and rehabilitate up to 140 kilometers of electrical transmission and distribution lines.
 - The DPSP III: Turkey Energy Efficiency in Public Buildings is expected to renovate 620 buildings to make them more energy efficient, resulting in an expected USD 18 million in annual savings.
 - In Ukraine, the Second Urban Infrastructure Project (World Bank) has rehabilitated over 1.8 million household water connection pipe systems, overachieving its initial target of 550,000.
- 75. **SDG 11: Sustainable Cities and Communities:** SDG 11 includes "reducing the adverse per capita environmental impact of cities," measured by changes in the annual mean levels of fine particulate matter (e.g. PM2.5 and PM10) in cities.³² The CTF portfolio has shown co-benefit contributions to this SDG in several countries, including the following:
 - In Indonesia, the Geothermal Clean Energy Investment Project (World Bank) has removed 10,000 tons of combined NO_x, SO₂ and total suspended particulates (TSP) annually, which translates to approximately USD 20 million in health benefits per year as a result of improved air quality and respiratory health benefits. The monetized value is estimated with the benefit transfer method whereby the monetized value of health damages incurred by emissions of

³⁰ By 2030 ensure that all men and women, particularly the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership, and control over land and other forms of property, inheritance, natural resources, appropriate new technology, and financial services including microfinance

³¹ https://sustainabledevelopment.un.org/sdg9

³² https://sustainabledevelopment.un.org/sdg11

NOx, SO2, and TSP from coal-based power generation is considered a relative benefit of geothermal power generation. The coal damage costs of the three types of pollutants are estimated by using damage cost factors, which are USD 0.95 per kg for NOx, USD 0.0019 per kg for SO2, and USD 0.0062 per kg for PM10 in Indonesia.³³

- In Morocco, the Noor Ouarzazate CSP Project (AfDB and World Bank) has seen a combined annual reduction of over 5,000 tons of SO₂ and NO_x in addition to some 254,800 tons of CO₂ emissions reductions.
- In Ukraine, the Second Urban Infrastructure Project (World Bank) is able to support the waste management of over 200,000 tons of industrial and municipal waste, benefiting over 7 million people in the area.³⁴
- 76. Other co-benefits that are selected based on the individual projects' anticipated impacts include the following:
 - Energy security
 - Number of firms implementing new performance-based energy contracts
 - Commercial/industrial sites implementing self-supply renewable solutions with direct CTF support
 - Reductions in operating costs
 - 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
 - Reduction in electricity cost
 - Diversification of country energy mix
 - Continuing support to sector reform and contribution to government objectives

- Increased local manufacturing through local content requirements
- Fostering rural development
- Participation by historically disadvantaged citizens and marginalized regions
- Improved access to finance
- Better quality housing
- Strengthened local manufacturing capacity
- Improved the reliability of electricity supply
- Reduction of traffic accidents and congestion
- Reduced power losses
- Increased access to electricity

³³ http://documents.worldbank.org/curated/en/202221561776055439/pdf/Indonesia-Geothermal-Clean-Energy-Investment-Project.pdf

³⁴ https://documents1.worldbank.org/curated/en/319611632406565725/pdf/Disclosable-Version-of-the-ISR-Second-Urban-Infrastructure-Project-P132386-Sequence-No-14.pdf

4 Lessons from completed projects

- 77. When a project has been fully disbursed (public sector) or all its loans have been repaid (private sector), MDBs prepare an Implementation Completion Report (ICR) or Project Completion Report (PCR) and submit them to the CIF Administrative Unit to conclude their CTF results reporting requirement. These documents are designed to satisfy accountability needs and provide lessons from completed operations.³⁵ In some cases, an independent review of an ICR (an ICR review or ICRR) is also conducted.³⁶
- 78. The CIF Administrative Unit received at least one type of completion document for three completed projects in RY2022, bringing the total to 19 completed projects (see Table 3). Although there are 19 completed projects, not all MDBs issue a completion report. Across the projects that issued a completion report issued a completion report this RY, two common themes have emerged: the need for strong policy/institutional support on the government side and the need for concessional financing to mitigate the risk of a project (see Table 4). Five projects cited strong government support (in the form of policies and institutions implemented prior to project start) as a reason for success, while three projects mentioned the importance of concessional financing for a project's success. All but one project has an outcome rating of satisfactory or higher.

Table 3: Summary of completed CTF projects

Country/Region	Project	MDB	Sector	Public or Private
Turkey	Private Sector Renewable Energy and Energy Efficiency Project	World Bank	REEE	public
Mexico	Efficient Lighting and Appliances Project	World Bank	EE	public
India	Development Policy Loan to Promote Inclusive Green Growth and Sustainable Development in Himachal Pradesh	World Bank	RE	public
MENA	Ouarzazate I Concentrated Solar Power Project	AfDB- World Bank	RE	public
Mexico	"Ecocasa" Program (Mexico Energy Efficiency Program Part II)	IDB Group	EE	public
Indonesia	Geothermal Clean Energy Investment Project	World Bank	RE	public
Vietnam	Distribution Efficiency Project	World Bank	EE	public
South Africa	ESKOM Renewable Support Project–Wind (Sere Wind Farm Project)	AfDB- World Bank	RE	public
South Africa	Sustainable Energy Acceleration Program	AfDB-IFC	RE	private
Thailand	Renewable Energy Accelerator Program (TSEFF)	IFC	RE	private

³⁵ Closed IFC CTF projects do not have a completion report, and lessons learned will be drawn from other sources.

³⁶ There is often a lag when a project is marked as closed and when its respective project completion report is released.

Philippines	Sustainable Energy Finance Program	IFC	REEE	private
Egypt	Wind Power Development Project Transmission (T&D)	World	RE	public
		Bank		
Mexico	Urban Transport Transformation Program	World	TR	public
		Bank		
Colombia	Technological Transformation Program for Bogota's	IDB	TR	public
	Integrated Public Transport System (BOGOTA SITP)	Group		
Colombia	Energy Efficiency Financing Program for the Services	IDB	EE	public
	Sector	Group		
Mexico	Support for FIRA for the Implementation of an Energy	IDB	EE	public
	Efficiency Financing Strategy for the Food Processing	Group		
	Industry*			
Colombia	Energy Efficiency Program in the San Andrés, Providencia	IDB	EE	public
	and Santa Catalina Archipelago	Group		
Honduras	Utility Scale Renewable Energy: Solar Photovoltaic	IFC	RE	private
	Financing			
MENA	Noor II and III Concentrated Solar Power Project*	AfDB-	RE	public
		World		
		Bank		

Note: * indicates completion report received in RY2022

Table 4: Excerpts from new CTF project completion documents on common themes³⁷

Need for strong policy/institutional support on the government side	Importance of concessional financing to mitigate the risk of a project
 The unwavering commitment of Authorities to the development of renewable energy has provided an ideal institutional basis for the success of the project. Projects are designed in alignment with clear government strategies and based on sector specific sound technical studies and a clear road map. As with other operations, the success of this major pillar of the 24 developmental policy loan relied to a large extent on the commitment and ownership shown not only by the political authorities at the highest level but also by executing agencies. Strong commitment of the government is a prerequisite for energy transitions. Policy and regulatory support is critical for the transformational impact and sustainability of credit lines. Strong government commitment can considerably improve prospects for achieving the project development objective. 	 The concessional CTF loan combined with an IBRD loan made the project viable by bringing capital costs down, which reduced the financial risk of a project. Reducing the costs of funding for the project was critical for its economic success by securing the financing from several IFIs at concessional rates, enabling the implementing agency to repackage the funding and on-lend it to the project company, and informing the bidders of the terms and conditions of the loan at the start of the tender process. The concessional financing from donors significantly reduced the project's power generation costs (about 25%) compared to commercial loans.

³⁷ Only new information from the new completion reports are included in this table. Older information from completion reports in the previous years are removed to avoid repetition.)

Annex 1

Annex 1.1: Summary of results³⁸

					Emis	sions reducti	ions (t CO ₂)	Co-	financing million		Inst	alled cap (MW)	acity	Passengers per day (number of people)		sav	ergy vings Wh)
Country	Project	Public/ Private		CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
Dangladash	GESP : Electricity Distribution	Mixed	World Bank	15			41,800			798			50				
	Modernization Program GESP: Battery Energy Storage Systems (BESS) to Increase the Reliability of Energy Systems in		IDB	12			41,800			798			50				
Brazil	Brazil	Public	Group	16			17,293			240			14				
Burkina Faso	DPSP III Renewable Energy and Access Project (REAP)	Public	World Bank	93	0	0	318,000	0	0	514	0	0	325				
Chile	Energy Efficiency and Self- Supply Renewable Energy Program (PEEERA)	Private	IDB Group	25	0	23,250	92,000	110	125	110	151	151	36				87
Cilie	Large-Scale Photo-Voltaic	riivate	IDB	23	U	23,230	92,000	110	123	110	131	131	30				- 07
Chile	Program (LSPVP)	Private		17	77,073	742,202	185,000		185	335	-72	72	155				
Chile	Geothermal Risk Mitigation Program (MiRiG)	Private	IDB			290,444	290,000	0	353	500		144	100				
Colombia	Business Financing and Energy Efficiency	Public	IDB				7,900	0	0	16			2.3				51

³⁸ For private sector programs, targets refer to CTF Trust Fund Committee-approved proposals, while for public sector projects, targets refer to MDB-approved documents. Redacted areas in some private sector projects contain confidential data.

					Emis	sions reducti	ons (t CO₂)	Co-	financin _i million		Inst	alled car (MW)	acity	day (ทเ	igers per umber of ople)	sav	ergy vings Wh)
Country	Project	Public/ Private		CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
Calambia	Clean Energy Development	D. J. II.	World	44			740,000		0	075	_	_	476				227
Colombia	Project Energy Efficiency Financing Program for the Services Sector	Public Public	Bank IDB Group	41 11	8,241	26,901	740,000 15,276	0	31	975	0	0	176			35.7	69
Colombia	Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago	Public	IDB Group	11	3,360	5,707	9,425			93						1	19
Colombia	GESP: Financing to Support Colombia's Energy Transition	Public	IDB Group	5			7,600			44			5				
Colombia	Renewable Energy Financing for Non-Interconnected Zones (NIZs)		IDB Group			52,050	42,700						16				0
Colombia	Strategic Public Transportation Systems Program (SETP)		IDB Group		0	0	86,000	132	132	361			10		787,000		
Colombia	Sustainable Energy Finance Program	Private		7	U	U	440,000	132	132	103					787,000		
Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System (BOGOTA SITP)	Public	IDB	40	4,724	33,910	7,062		63	40				64,020	73,846		
Colombia	Utility Scale RE-geothermal		IDB Group		7,727	33,310	165,000		0	190			50	04,020	73,040		
Dominica	DPSP II: Geothermal Risk Mitigation	Public	World Bank	10	0	0	38,223	54	54	36	10	10	7				
Ecuador	DPSP III: Financing Sustainable Electric Transport in Ecuador		IDB Group		0	0	8,052	34	54	10	10	10	,		67,000		
Egypt	Wind Power Development Project Transmission (T&D)	Public	World Bank		1,300,000		800,000		555	653		250	790				
Global	DPSP III: Global Sustainable Energy Finance Program: Tunisia and Ukraine	Private		75	1,554	1,554	137,542		20	45							

					Emis	sions reducti	ons (t CO₂)	Co-	financing million		Inst	alled car (MW)	oacity	day (nı	igers per umber of ople)	sa	ergy vings Wh)
Country	Project	Public/ Private	MDB	CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
Clabal	DPSP III: Solar Distributed	Drivata	IFC	35	0	0	87,000	0	0	135	0	0	140				
Global	Generation (SDG) GESP: Battery Energy Storage System to maximize the use of surplus energy from a solar photovoltaic plant located in the Caracol Industrial Park of	Private	IDB	35	U	U	87,000	U	U	135	U	U	140				
Haiti	Haiti	Public	Group	3			394										
Haiti	Modern Energy Services for All	Public	World Bank	16			60,000			48			10				
Honduras	GESP: Innovative Energy Solutions for Health Service Delivery in Honduras	Private	IDB Group	1						1			1				
Honduras	Upgrade of the El Cajón Hydropower Plant to Facilitate the Integration of Renewable Energy	Public	IDB Group	16	0	0	40,590	0	0	20	0	0	19				
	Utility Scale Renewable Energy: Solar Photovoltaic							U	190		O	82	80				
Honduras	Financing DPSP III: Scaling Up Demand-	Private	IFC	20	109,466	584,275	70,000		190	180		82	80				
India	Side Energy Efficiency Project	Public	ADB	48	970	970	201,000	46	91	546	33	33	160	0	0	0	245
India	Grid-Connected Rooftop Solar	Public	World Bank	125	0	0	500,000	123	499	790	59	323	400				
India	Himachal Pradesh Environmentally Sustainable Development Policy Loan	Public	World Bank	100	470,000	3,290,000	3,780,000		113	2,058		135	1,334				
India	Innovations in Solar Power and Hybrid Technologies	Public	World Bank	50			480,000			420			400				
India	Partial Risk Sharing Facility in Energy Efficiency	Public	World Bank	25	96,030	322,330	733,657	6	68	145						118	1,002
India	Shared Infrastructure for Solar Parks	Public	World Bank	25	4,079,000	10,769,000	2,400,000	5	771	1,928		1000					

					Emis	sions reducti	ons (t CO₂)	Co-	financing million		Inst	alled car (MW)	acity	day (nı	gers per umber of ople)	sa	ergy vings Wh)
Country	Project	Public/ Private	MDB	CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
India	Solar Park Transmission Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	Public Public	ADB	50	5 600 000	5,600,000	7,060,273 5,400,000		175 112	400 600	2,741	2,741	4,200				
India	Solar Rooftop PV	Public	ADB	175	34,164	99,592	441,700	1	29	830	5	24	400				
Indonesia	Geothermal Power Generation Project	Public	ADB	35	34,104	99,392	227,535	18	18	434	5	24	55				
Indonesia	Indonesia Geothermal Clean Energy Investment Project	Public	World Bank	125	1,010,125	5,103,833	1,100,000		505	450		150	150				
Indonesia	Indonesia Geothermal Resource Risk Mitigation Project (GREM)	Public	World Bank	75			5,300,000	2	2	580			850				
Indonesia	Private Sector Geothermal Energy Program	Private		150	1,780,591	4,932,877	4,400,000	51	1,949	2,450		294	750				
Indonesia	Geothermal Energy Upstream Development District Heating Modernization	Public	World Bank	50			330,000	49	52	445							
Kazakhstan	Framework Renewable Energy Finance	Private	EBRD	25	100,083	916,473	400,000		118	100						297	1,200
Kazakhstan	Facility (KAZREFF) Renewable Energy I-Waste	Private	EBRD	63	289,142	1,149,083	270,000		338			269	65				
Kazakhstan	Management Framework	Private	EBRD	4		250,000	300,000		21	90			65				40
Kenya	Concessional Finance Program for Geothermal Generation (Quantum Power)	Private	AfDB	30			95,100			90			35				
Maldives	DPSP III Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)		World Bank	30			33,500			77			36				
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public					All results reported in the World Bank component below										

					Emis	sions reducti	ons (t CO₂)	Co-	financing million		Inst	alled car (MW)	oacity	day (n	ngers per umber of ople)	sa	ergy vings iWh)		
Country	Project	Public/ Private	MDB	CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target		
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	World Bank	97	254,800	1,528,800	240,000		738	1,230		160	160						
MENA-CSP	Morocco-Noor II and III CSP	Public	AfDB	119	523,000	1319,266	521,670		2,288	2,439		350	350						
MENA-CSP	Morocco-Noor II and III CSP	Public	World Bank	119		,	All re	sults r			B comp	oonent a	bove						
MENA-CSP	Noor-Midelt Phase 1 Concentrated Solar Power Project	Public	World Bank	25		All results reported in the AfDB component above All results reported in the AfDB component below 4.442 35.183 25.000 299 165 16 36													
Mexico	ECOCASA Program-Energy Efficiency Program Part II	Public	IDB Group	52	4,442	35,183	25,000		299	165						16	36		
Mexico	Efficient Lighting and Appliance Project	Public	World Bank	50	747,600	4,977,972	616,800		956	663						677	1,200		
Mexico	Energy Efficiency Program-Part 1	Private	IDB Group	22		70,772	327,700		18	63						13	1,120		
Mexico	Geothermal Financing and Risk Transfer Facility / Utility Scale RE-geothermal-Geothermal Financing and Risk Transfer facility	Public	IDB Group	34			1,100,000		12	1,145			300						
Wickied	Private Sector Wind	1 done	Стоир	<u> </u>			1,100,000			1,113			300						
Mexico	Development(La Ventosa)	Private	IFC	16	81,772	971,885	180,000		180	172		68	68						
Mexico	Program to Support Economic Recovery in Mexico	Public	IDB Group	10			100,600			310			30						
Mexico	Renewable Energy Program, Proposal III	Public	IDB Group	71	1,352,051	9,535,010	2,000,000		1,904	1,310		899	1,000						
Mexico	Renewable Energy Program Urban Transport	Private	IDB Group World	53	401,498	5,183733	900,000	9	586	650	5	253	350						
Mexico	Transformation Project	Public	Bank	200	46,842	633,306	340,000		295	735				225,848	565,595				
Mexico	Support to FIRA for the Implementation of n Energy Efficiency Financing Strategy	Public	IDB Group	2	56,654	159,180	72,300		17	38	0			84	160				

					Emis	sions reducti	ons (t CO₂)	Co-	financing million		Inst	alled cap (MW)	acity	day (ทเ	gers per umber of ople)	sav	ergy vings Wh)
Country	Project	Public/ Private	MDB	CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
	for the Food Processing Industry																
Morocco	Clean and Efficient Energy Project	Public	World Bank	25	51,492	51,492	78,018		73	129	120	120	75			132	
Morocco	Midelt or Tata CSP Project	Public	AfDB	25	31,432	31,432	700,000		75	2,248	120	120	800			132	
Morocco	ONE Wind Energy Plan	Public	AfDB	125			4,047,500	-240	0	2,710			1,100				
Nicaragua	Geothermal Exploration and Transmission Improvement Program under the PINIC	Public	IDB Group	10			110,655			16			22				
Nigeria	Line of Credit for Renewable Energy and Energy Efficiency Projects	Private	·	1	36,000	116,718	158,580		0	271		130	107				
	Energy Efficient Electric	Public	ADB	13	3,334	10,002	269,000		17	399		130	107				
Philippines Philippines	Vehicles project Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project	Public	World Bank	26	3,334	10,002	193,000	2	22	204					125,000		
Philippines	Philippines Manila BRT	Public	World Bank	24			8,779			86					300,000		
Philippines	RE Accelerator Program (REAP) and REAP Expansion			26			230,000			330		100	155		333,333		
Philippines	Sustainable Energy Finance Program	Private	IFC	3	546,489	2,732,443	300,000			63						45	63
Regional	Accelerating Innovation in Renewable Energy (AIRE) Program	Private	EBRD	49			286,808			254			344				
Regional	ADB Ventures Facility	Private	ADB	20			240,000	14	14	46							
Regional	Africa Renewable Energy Fund	Private	AfDB	10			928,000			295			840				

					Emis	sions reduct	ions (t CO₂)	Co-	financing million		Inst	alled cap (MW)	acity	day (nı	igers per umber of ople)	sa	ergy vings iWh)
Country	Project	Public/ Private		CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
	Regional Off-Grid																
Regional	Electrification Project	Project	IBRD	75	0	0	188,000	68	68	190	0	0	209				
Regional	Renewable Energy Mini-grids and Distributed Power Generation	Private	ADB	1.5	7,659	29,365	77,108		14	60		9	44				
Regional	Energy Efficiency and Self- Supply Renewable Energy Program	Private	IDB	20	7,637	29,115	80,000	1	20	100		-	35			13	43
Regional	Facility for Energy Inclusion	Public	AfDB	20	47	47	1,526,063	33	33	600	15	15	600				
Regional	High Climate Impact for the Corporate Sector	Private		51	.,	.,	300,000			281							1,270
	GESP: Energy Storage Policy		IDB														
Regional	Support Program	Public	Group	2													
Regional	IDB Lab/CTF Climate Finance Program for MSMEs and Households in Latin America and the Caribbean	Private	IDB	18			300,000			368			230				270
regional	Innovative Instruments for	Tilvate	Group	10			300,000			300			230				270
	Investment in Zero-Carbon		IDB														
Regional	Technologies (i3-0)	Private	Group	35	316,446	323,480	183,750	0	12	270	454	455	72			0	30
	Innovative Instruments for Investment in Zero-Carbon		IDB														
Regional	Technologies (i3-0) Phase II	Private	Group	25	0	0	100,000	85	85	220	0	0	20	0	100,000	0	18
Regional	Integrated Renewable Energy and Energy Storage	Private	ADB	38	8	8	118,000		22	144			105				
Dogional	SEMed Private Renewable	Drivets	EDDD	25	220.062	904 457	675 000		116	885		157	432				
Regional	Energy Framework (SPREF) Sustainable and Energy	Private	ERKD	35	239,063	894,457	675,000		116	885		157	432				
Regional	Efficient Transport Sub- Program	Private	ADB	31			54,000			150					20,000		

					Emis	sions reducti	ons (t CO₂)	Co-	financing million		Inst	alled cap (MW)	acity	day (ทเ	gers per umber of ople)	sav	ergy vings Wh)
Country	Project	Public/ Private	MDB	CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
Dogional	Utility Scale Renewable Energy: Solar Photovoltaic	Driveto	IEC	25	122	122	70,000		43	140		40	90				
Regional	Financing Utility Scale renewable Energy:	Private	IFC IDB	35	123	123	70,000		43	140		40	90				
Regional	Geothermal/Caribbean	Public		20			250,000	1	12	200			60				
Regional	Turkey and Ukraine Green Cities Programme	Private		35			209			102					47,900		123
Saint Lucia	DPSP II: Renewable Energy Sector Development Project	Public	World Bank	9			123,463			12			30				
South Africa	Restructure: Eskom Renewables Support Project Component 2	Public	World Bank	215						508							
South Africa	Restructure: Eskom Battery Storage Project	Public		58	0	0	292,000	0	0	410	0	0	200				
South Africa	ESKOM Renewable Support Project-Wind	Public	World Bank	35				All r	esults rep	orted in	AfDB co	mponen	t below				
South Africa	ESKOM Renewable Support Project-Wind	Public	AfDB	42	250,016	1,916,046	238,000		163	1,125		100	100				
South Africa	Sustainable Energy Acceleration Program	Private	IFC	37	404,093	1,309,605	360,000		1,501	305		150	250				
South Africa	Sustainable Energy Acceleration Program (XiNa)	Private		44	315,000	1,220,512	360,000		582	2,247		100	250				
Tanzania	Zanzibar Energy Sector Transformation Project (ZEST)	Public	World Bank	25			53,038			117			18				0
Thailand	Private Sector Renewable Energy program	Private	ADB	81	149,711	1,138,805	1,073,100		454	750		178	520				
Thailand	Renewable Energy Accelerator Program (TSEFF)	Private	IFC	5	11,598	110,686	13,800		27			15	12				
Thailand	Sustainable Energy Finance Program (T-SEF)	Private	IFC			822	42,900		5	16							
Turkey	Commercial Sustainable Energy Finance (CSEF) Phase II	Private	IFC	22		152,440	14,000			390							30

					Emis	sions reducti	ons (t CO₂)	Co-	financing million		Inst	alled car (MW)	acity	day (nı	igers per umber of ople)	sav	ergy vings Wh)
Country	Project	Public/ Private	MDB	CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	Private	IFC	40	168,925	506,775	280,000		95	80							220
Turkey	Geothermal Development Lending Facility Private Sector Bank-	Private	EBRD	6			240,000		13	303			50				
Turkey	Intermediated Project (TURSEFF II, TurREFF, Near Zero Waste)	Private	EBRD	70	1,412,658	9,938,677	540,000		763	795	1	325				502	1,210
Turkey	Private Sector RE and EE Project	Public	World Bank			33,737,665	3,507,000		3,000	1,450		933	951			1,412	1,382
Turkey	Turkey Renewable Energy Integration project (T&D) Turkish Private Sector	Public	World Bank	50	1,817,000	3,966,000	690,000	3	306	1,025	130	703	600				
Turkey	Sustainable Energy Financing Facility (TurSEFF)	Private		50	702,037	5,839,470	750,000		902	200		218				1,509	
Turkey	Utility Scale RE-geothermal District Heating Energy	Public	World Bank World	40			650,927	-127	91	318			208				
Ukraine	Efficiency District Heating Energy Efficiency	Public	Bank	51	32,000	62,480	330,000	44	125	332						38	560
Ukraine	Program / Green Cities DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness Waste	Private		42	0	3,879	350,000		301	227						0	350
Ukraine	Residues Window GESP: Improving Power System Resilience for	Private		15	44,941	48,441	229,320			161	46	52	65				382
Ukraine	European Power Grid Integration	Public	World Bank	35			129,707			215			64				
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power (USELF 1)	Private	EBRD	27	188,457	1,162,160	600,000		155	49		156	175				

					Emis	sions reduct	ions (t CO ₂)	Co-	financing million	•	Inst	alled car (MW)	pacity	day (nı	ngers per umber of ople)	sav	ergy vings Wh)
Country	Project	Public/ Private		CTF USD M	RY2022	Cumulative	Annual Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Target	RY2022	Target
	Sustainable Energy Lending										5 II						
Ukraine	Facility Replenishment (USELF	Private	EDDU	28	Poculto	roported abo	ove in USELF 1	Result	ts reporte in USELF		1	s reporte in USELF					
OKTAITIE	2) Second Urban Infrastructure	Pilvate	World	20	Results	теропіец авс	ove iii oself 1		III USELF			III USELF	1				
Ukraine	Project	Public	Bank	50	34,665	63,220	475,392	45	155	300						149	470
	Ukraine Second Power		World		- 1,000	00,==0	,										
Ukraine	Transmission Project	Public	Bank	49			2,800,000	25	149	1,733	1	179	1,100			220	430
	Ha Noi Sustainable Urban																
	Transport Program - Project 1:																
	Ha Noi Metro Rail System																
	Project (Line 3: Nhon-Ha Noi																
Vietnam	Station Section)	Public	ADB	50			8,400	107	722	1,326					157,000		
	Ha Noi Sustainable Urban Transport Program - Project 2:																
	Strengthening Sustainable																
	Urban Transport for Ha Noi																
Vietnam	Metro Line 3 Project	Public	ADB	50				0	0	10							
	Sustainable Urban Transport																
Vietnam	for HCMC MRT Line 2	Public	ADB	50	0	0	4,025		53	1,391					128,960		
	Vietnam Distribution Efficiency		World														
Vietnam	Project	Public	Bank	30	365,707	1,607,885	269,148		600	770						449	414

Annex 2

Annex 2.1: Direct finance leveraged by source (USD M)

					Go	vernme	nt	Pri	vate Sec	tor		Bilateral			Other			MDB	
Country	Project	Public/ Private	MDB	USD M CTF	2022	Cumulative	Target												
	GESP : Electricity Distribution		World																
Banglades	Modernization Program	Mixed	Bank	15			250			35			13						500
Brazil	GESP: Battery Energy Storage Systems (BESS) to Increase the Reliability of Energy Systems in Brazil	Public	IDB Group	16															240
Burkina	DPSP III Renewable Energy and		World																
Faso	Access Project (REAP)	Public	Bank	93				0	0	439				0	0	1	0	0	75
Chile	Energy Efficiency and Self-Supply Renewable Energy Program (PEEERA)	Private	IDB Group	25					6	88	36	41					74	79	22
Chile	Large-Scale Photo-Voltaic Program (LSPVP)	Private	IDB Group	17					91			44						50	
Chile	Geothermal Risk Mitigation Program (MiRiG)	Private	IDB Group	75				0	353	220						140			140
Colombia	Business Financing and Energy Efficiency	Public	ID Group	9				0	0	8									8
Colombia	Clean Energy Development Project		World Bank	41						680						254		0	41
Colombia	Energy Efficiency Financing Program for the Services Sector	Public	IDB Group	11					10	10								21	10
Colombia	Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago	Public	IDB Group	11												2			91
Colombia	GESP: Financing to Support Colombia's Energy Transition	Public	IDB Group	5															44

					Go	vernme	nt	Pri	vate Sec	tor		Bilateral			Other			MDB	
Country	Project	Public/ Private	MDB	USD M CTF	2022	Cumulative	Target												
	Renewable Energy Financing for	5 11:	IDB	44						0									10
	Non-Interconnected Zones (NIZs)	Public	Group	11						9									10
	Strategic Public Transportation	Public	IDB	20													132	132	300
	Systems Program (SETP) Sustainable Energy Finance	Public	Group	20													132	132	300
Colombia	<u>.</u> .	Private	IEC	7						54									48
	Technological Transformation	riivate	11 C	,						34									40
	Program for Bogota's Integrated																		
	Public Transport System (BOGOTA		IDB																
Colombia	i i i i i i i i i i i i i i i i i i i	Public	Group	40					63	40									
	,		IDB																
Colombia	Utility Scale RE-geothermal	Public	Group	10						190									
	DPSP II: Geothermal Risk		World																
Dominica	Mitigation	Public	Bank	9.95	13	13	15				2	2	9	22	22	2	17	17	9.5
	DPSP III: Financing Sustainable		IDB																
Ecuador	Electric Transport in Ecuador	Public	Group	24													0	0	10
	Wind Power Development		World																
	Project(Transmission) T&D	Public	Bank	150		46	62		380	450		71	71		1	1		58	70
	DPSP III: Solar Distributed																		
	Generation (SDG)	Private	IFC	35						100									35
	DPSP III: Global Sustainable Energy																		
	Finance Program: Tunisia and																		
Global	Ukraine	Private		75														20	45
		D 11:	World					•		40									
	Modern Energy for All	Public	Bank	16				0	0	48									
	Upgrade of the El Cajón		IDD																
	Hydropower Plant to Facilitate the Integration of Renewable Energy	Public	IDB Group	16	0	0	19										0	0	2
	GESP: Financing to Support	Public	IDB	10	U	U	19										U	U	
	Colombia's Energy Transition	Private	Group	1															1
	Utility Scale Renewable Energy:	Tivate	Jioup	1															1
	Solar Photovoltaic Financing	Private	IFC	20					63	60					81	95		46	25
	DPSP III: Scaling Up Demand-Side	· · · · · · · ·	0	20					33	30					- 01	55		70	
	Energy Efficiency Project	Public	ADB	48	46	46	296											45	250

					Go	vernme	nt	Pri	vate Sec	tor		Bilateral			Other			MDB	
Country	Project	Public/ Private	MDB	USD M CTF	2022	Cumulative	Target	2022	Cumulative	Target									
India	Grid connected rooftop solar	Public	World Bank	125				53	151						9		71	447	
	Himachal Pradesh Environmentally Sustainable Development Policy		World	-		405		55		4.050					9		71		100
India	Loan Innovations in Solar Power and	Public	Bank World	100		185			13	1,958								100	100
India	Hybrid Technologies	Public	Bank	50			200									70			150
India	Partial Risk Sharing Facility in Energy Efficiency	Public	World Bank	25				6	54	127				0	14	18			
India	Shared Infrastructure for Solar Parks	Public	World Bank	25			100									1,828	5	16	
India	Solar Park Transmission	Public	ADB	50			225								48	1,020	<u> </u>	175	175
India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	Public	ADB	195		62	300								.,0			50	
India	Solar Rooftop PV	Public	ADB	175				1	4	200						300		25	330
Indonesia	Geothermal Power Generation	Public	ADB	35			134	-	•	200						300	18	18	
Indonesia	Indonesia Geothermal Clean Energy Investment Project	Public	World Bank	125		369	275					7	7					129	175
Indonesia	Indonesia Geothermal Resource Risk Mitigation Project (GREM)	Public	World Bank	75			150			100				2	2	105			225
Indonesia	Private Sector Geothermal Energy Program	Private	ADB	150			400	12	567	1,100	18	899	600		76		21	407	350
Indonesia	Geothermal Energy Upstream Development	Public	World Bank	50	49	49	49								3	396			
	District Heating Modernization																		
an Kazakhet	Framework Renewable Energy Finance Facility	Private	EBRD	25		18			39									73	100
an	(KAZREFF)	Private	EBRD	63					113						40			187	
Kazakhst an	Renewable Energy I-Waste Management Framework	Private		4					8									13	90

					Go	vernme	nt	Pri	vate Sect	tor		Bilateral			Other			MDB	
Country	Project	Public/ Private	MDB	USD M CTF	2022	Cumulative	Target	2022	Cumulative	Target	2022	Cumulative	Target	2022	Cumulative	Target	2022	Cumulative	Target
Kenya	Concessional Finance Program for Geothermal Generation (Quantum Power)	Private	AfDB	30						45						37			45
Maldives	DPSP III Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)		World Bank	30				45	45	45				20	20	20	12	12	12
MENA- CSP	Morocco Ouarzazate CSP (Noor I)	Public	AfDB	100					All	results r	reported	in the Wo	rld Bank	compoi	nent bel	low			
MENA- CSP	Morocco Ouarzazate CSP (Noor I)	Public	World Bank	97		42			126			265	406		132	379		21	445
MENA- CSP	Morocco-Noor II and III CSP	Public	AfDB	119		96	357					831	1,547		263			1,098	535
MENA- CSP	Morocco-Noor II and III CSP	Public	World Bank	119						All res	sults repo	orted in Af	DB com	oonent a	above				
MENA- CSP	Midelt or Tata CSP Project	Public	AfDB	25			26			344			168			1,270			440
MENA- CSP	Noor-Midelt Phase 1 Concentrated Solar Power Project	Public	World Bank	25			440			330			1,032			420			440
Mexico	ECOCASA Program-Energy Efficiency Program Part II	Public	IDB Group	52					50			190	115		9			50	50
Mexico	Efficient Lighting and Appliance Project	Public	World Bank IDB	50		603	230		96	176					7	7		251	251
Mexico Mexico	Energy Efficiency Program-Part 1 Geothermal Financing and Risk Transfer Facility / Utility Scale REgeothermal-Geothermal Financing and Risk Transfer facility	Private Public		22 34		12	66		6	1,026								21	38 54
Mexico	Private Sector Wind Development (La Ventosa)	Private	IFC	16												60			60
Mexico	Program to Support Economic Recovery in Mexico	Public	IDB Group	10															310
Mexico	Renewable Energy Program, Proposal III	Public	IDB Group	71		204	70								1,700	1,190		93.7	70

					Go	vernme	nt	Pri	vate Sect	tor		Bilateral			Other			MDB	
Country	Project	Public/ Private	MDB	USD M CTF	2022	Cumulative	Target												
Mexico	Renewable Energy Program	Private	IDB Group	53		45		3	330		3	115			10	580	6	51	70
Mexico	Support to FIRA for the Implementation of Energy Efficiency Financing Strategy for the Food Processing Industry	Public	IDB Group			48	0		29	5	_							20	20
	Urban Transport Transformation		World							_								-	
Mexico	Project	Public	Bank	200		243	351		183	234						585		52	150
Morocco	Clean and Efficient Energy Project	Public	World Bank	25			4											76	125
Morocco	ONE Wind Energy Plan	Public	AfDB	125			87			1,498			613			1,018	-240	0	512
Nicaragu a	Geothermal Exploration and Transmission Improvement Program under the PINIC	Public	IDB Group	10			3.6			,						,			13
Nigeria	Line of Credit for Renewable Energy and Energy Efficiency Projects	Private	AfDB	1					0	196								0	75
Philippin es	Energy Efficient Electric Vehicles project	Public	ADB	13			99											17	300
Philippin es	Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project	Public	World Bank	26			88										2	22	116
Philippin			World																
es	Philippines Manila BRT	Public	Bank	24			45												41
es	RE Accelerator Program (REAP) and REAP expansion	Private	IFC	26						265			75						105
Philippin es	Sustainable Energy Finance Program	Private	IFC	3						155									54
Regional	Accelerating Innovation in Renewable Energy (AIRE) Program	Private	EBRD	49						4			147						103
Regional	ADB Ventures Facility	Private	ADB	20						2			11	9	9	28	5	5	5
	Africa Renewable Energy Fund II	Private		10						262						15			18
Regional	Regional Off-Grid Electrification	Project		75									40				68	68	150

					Go	vernme	ent	Priv	vate Sect	or		Bilateral			Other			MDB	
Country	Project	Public/ Private	MDB	USD M CTF	2022	Cumulative	Target												
Regional	Energy Efficiency and Self-Supply Renewable Energy Program	Private	IDB Group	20					1	50		7			2		1	10	50
Regional	Facility for Energy Inclusion	Private	AfDB	20				0	0	96	3	3	29	27	27	91	4	4	62
Regional	High Climate Impact for the Corporate Sector	Private	EBRD	51						180									101
Regional	IDB Lab/CTF Climate Finance Program for MSMEs and Households in Latin America and the Caribbean	Private	IDB Group	18						260			100						8
	Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0)	Private	IDB						5	150		0	60					1	60
	Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0) (Phase II)	Private	IDB					51	51	124	0		50				34	34	50
Regional	Integrated Renewable Energy and Energy Storage	Private	ADB	38					14	90								8	54
Regional	Renewable Energy Mini-grids and Distributed Power Generation	Private	ADB	1.5					14	60									
Regional	SEMed Private Renewable Energy Framework (SPREF)	Private	EBRD	35						3			617		26			90	250
Regional	Sustainable and Energy Efficient Transport Sub-Program Utility Scale renewable Energy:	Private	ADB IDB	31						120						30			
Regional	Geothermal / Caribbean	Public	Group	20						407			41		11	42	1	2	20
Regional	Utility Scale Renewable Energy: Solar Photovoltaic Financing	Private	IFC	35					24	55						50		19	35
Regional	Turkey and Ukraine Green Cities Programme	Private	EBRD	35.4						26						1			75
Saint Lucia	DPSP II: Renewable Energy Sector Development Project	Public	World Bank	9												8			4
South Africa	EE Program	Private		2														9	7

					Go	vernme	nt	Pri	vate Sect	or		Bilateral			Other			MDB	
Country	Project	Public/ Private	MDB	USD M CTF	2022	Cumulative	Target	2022	Cumulative	Target	2022	Cumulative	Target	2022	Cumulative	Target	2022	Cumulative	Target
South	Restructure: Eskom Renewables		World																
Africa	Support Project Component 2	Public	Bank	215						313									195
South	ESKOM Renewable Support																		.
Africa	Project-Wind	Public	AfDB	42		4	45					123	920					36	260
South	ESKOM Renewable Support		World																
Africa	Project-Wind	Public	Bank	35					All re	sults ar	e reporte	ed in the Af	DB com	ponent	above				
South	Sustainable Energy Acceleration																		.
Africa	Program	Private	IFC	37												228			78
South	Sustainable Energy Acceleration																		
Africa	Program (XiNa)	Private	AfDB	44					214	771					253	1,078		115	397
	Zanzibar Energy Sector		World																
Tanzania	Transformation Project (ZEST)	Pubic	Bank	25															117
	Private Sector Renewable Energy																		
Thailand	program	Private	ADB	81					319	500								135	250
	Renewable Energy Accelerator																		.
Thailand	Program (TSEFF)	Private	IFC	5					17									9	
	Sustainable Energy Finance																		
Thailand	Program(T-SEF)	Private	IFC															5	16
	Commercial Sustainable Energy																		.
Turkey	Finance (CSEF) Phase II	Private	IFC	22						290									100
	Commercializing Sustainable																		
Turkey	Energy Finance Program (CSEF)	Private	IFC	40														95	80
	Geothermal Development Lending																		
Turkey	Facility	Private	EBRD	6					10	100			3		3				100
	Private Sector Bank-Intermediated																		
	Project (TURSEFF II, TurREFF, Near	<u>.</u>		70					200	00			250		4.0	22		- 44	222
Turkey	Zero Waste)	Private		70					206	90			350		16	23		541	332
Total	Districts Contain DE LEED 1 1	D. de l'	World	100		2.646	450											054	1,00
Turkey	Private Sector RE and EE Project	Public	Bank	100		2,049	450											951	0
Totalores	Turkey Renewable Energy	D. de l' -	World				425			600							_	240	200
Turkey	Integration project (T&D)	Public	Bank	50		58	125			600							3	248	300
Tunkan	Turkish Private Sector Sustainable	Deixata	EDDD.						274			110						440	200
Turkey	Energy Financing Facility (TurSEFF)	Private	FRKD	50					374			110						418	200

					Go	vernme	nt	Pri	vate Sec	tor		Bilateral			Other			MDB	
Country	Project	Public/ Private	MDB	USD M CTF	2022	Cumulative	Target												
Tumbau	Likilita Caala DE aaathawaal	Dublia	World							210							127	01	
Turkey	Utility Scale RE-geothermal	Public	Bank World	40						318							-127	91	
Ukraine	District Heating Energy Efficiency	Public	Bank	51													44	125	332
	District Heating Modernisation																		
Ukraine	Program / Green Cities	Private	EBRD	42					19						62	72		207	155
	DPSP III: Finance and Technology Transfer Centre for Climate																		
	Change (FINTECC): Ukraine																		
	Agribusiness Waste Residues																		
Ukraine		Private	EBRD	15					11	100								91	61
	GESP: Improving Power System																		
	Resilience for European Power		World																
Ukraine	Grid Integration	Public	Bank	35			38												177
	Renewables Direct Lending																		
	Facility-Creating Markets for																		
Ukraine	Renewable Power (USELF 1)	Private	EBRD	27					54	19					9	8		91	22
	Sustainable Energy Lending Facility												_						
Ukraine	Replenishment (USELF 2)	Private	EBRD	28					12	41			5					46	68
Likraina	Second Urban Infrastructure	Public	World	50													45	155	200
Ukraine	Project Ukraine Second Power	Public	Bank World														45	155	300
Ukraine	Transmission Project	Public	Bank	49						1,400							25	149	333
UNIAIIIE	Ha Noi Sustainable Urban	Fublic	Dalik	43						1,400							23	143	333
	Transport Program - Project 1: Ha																		
	Noi Metro Rail System Project																		
	(Line 3: Nhon-Ha Noi Station																		
Vietnam	Section)	Public	ADB	50	26	141	245				60	494	723				22	89	358
	Ha Noi Sustainable Urban																		
	Transport Program - Project 2:																		
	Strengthening Sustainable Urban																		
	Transport for Ha Noi Metro Line 3																		
Vietnam	Project	Public	ADB	50	0	0	6												4
\	Sustainable Urban Transport for	Duk!!-	400			4.0	222					22	F00					24	
Vietnam	HCMC MRT Line 2	Public	ADB	50		10	333	51				22	508					21	550

					Gov	vernme	nt	Pri	vate Sec	tor		Bilateral			Other			MDB	
Country	Project	Public/ Private		USD M CTF	2022	Cumulative	Target												
	Vietnam Distribution Efficiency		World																
Vietnam	Project	Public	Bank	30		181	314					-260	8					414	449

Annex 3

Table 3.1: Installed capacity by technology (MW)³⁹

						Total			Solar			Wind			Hydro		Ge	otherm	al		Other	
Country	Project name	Public / Private	MDB	CTF USD M	RY2022	Cumulative	Target															
	GESP : Electricity Distribution		World																			
Bangladesh	Modernization Program	Mixed	Bank	15			50			50												
	GESP: Battery Energy Storage Systems (BESS) to Increase the Reliability of Energy Systems in		IDB																			
Brazil	Brazil	Public	Group	16			14															14
Burkina	DPSP III Renewable Energy and		World																			
Faso	Access Project (REAP)	Public	Bank	93			325			325												
a	Energy Efficiency and Self-Supply Renewable Energy Program		IDB																			
Chile	(PEEERA)	Private	Group	25	151	151	36													151	151	36
Chile	Large-Scale Photo-Voltaic Program (LSPVP)	Private	IDB Group	17	-72	72	155	-72	72	155												
	Geothermal Risk Mitigation		IDB																			
Chile	Program (MiRiG)	Private	-			144	100											144	100			
	Clean Energy Development		World																			
Colombia	Project	Public	Bank	41																		716
	GESP: Financing to Support		IDB																			
Colombia	Colombia's Energy Transition	Public	Group	5			5															5
	Renewable Energy Financing for		IDB																			
Colombia	Non-Interconnected Zones (NIZs)	Public	Group	11			16															9

³⁹ Annex only shows projects with installed capacity targets or results.

						Total			Solar			Wind			Hydro		Ge	othern	nal		Other	
Country	Project name	Public / Private	MDB	CTF USD M	RY2022	Cumulative	Target															
Colombia	Utility Scale RE-geothermal	Public	IDB Group	10			50															
Colombia	DPSP II: Geothermal Risk	T GDIIC	World				30															
Dominica	Mitigation	Public	Bank	9.95			7												7			
	Wind Power Development		World																			
Egypt	Project(Transmission) T&D	Public	Bank	150		250	790					250	790									
	DPSP III: Solar Distributed																					
Global	Generation (SDG)	Private	IFC	35			140			140												
	Utility Scale Renewable Energy:																					
Global	Solar Photovoltaic Financing	Private	IFC	35			90			90												
			World																			
Haiti	Modern Energy Services for All	Public	Bank	15.65			10															
	GESP: Innovative Energy Solutions for Health Service Delivery in		IDB																			
Honduras	Honduras	Private		1			1															1
Honduras	Upgrade of the El Cajón	riivate	Group																			
	Hydropower Plant to Facilitate																					
	the Integration of Renewable		IDB																			
Honduras	Energy	Public	Group	16			19									19						
	Utility Scale Renewable Energy:																					
Honduras	Solar Photovoltaic Financing	Private	IFC	20		82	80		82	80												
	Scaling Up Demand-Side Energy																					
India	Efficiency Project	Public	ADB	48	33	33	160	33	33	160												
			World																			
India	Grid connected rooftop solar	Public	Bank	125	59	323	400	59	323	400												
	Himachal Pradesh		NA / a sal al																			
India	Environmentally Sustainable Development Policy Loan	Public	World Bank	100		125	1,334								125	1,334						
iiiuia	Innovations in Solar Power and	Public	World			133	1,334								133	1,554						
India	Hybrid Technologies	Public	Bank	50			400			400												
maia	Shared Infrastructure for Solar	1 UDIIC	World				700			700												
India	Parks	Public	Bank	25		1,000			1,000													
				50		_,			-,	4 200												
India	Solar Park Transmission	Public	ADB	50			4,200			4,200												

						Total			Solar			Wind			Hydro		Ge	othern	nal		Other	
Country	Project name	Public / Private	MDB	CTF USD M	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target
India	Rajasthan Renewable Energy Transmission Investment Program (Multi-tranche Financing Facility / MFF)	Public	ADB	105	2 741	2,741	4 200													2 741	2 741	4,300
	,					-														2,741	2,741	4,300
India	Solar Rooftop PV	Public	ADB	175	5	28	400	5	28	400												
Indonesia	Geothermal Power Generation Project	Public	ADB	35			55												55			
maonesia	Indonesia Geothermal Clean	Tublic	World				33												33			
Indonesia	Energy Investment Project	Public	Bank	125		150	150											150	150			
	Indonesia Geothermal Resource		World																			
Indonesia	Risk Mitigation Project (GREM)	Public	Bank	75			850												850			
	Private Sector Geothermal Energy																					
Indonesia	Program	Private	ADB	150		401	750											401	750			
	Geothermal Upstream		World																			
Indonesia	Development Project	Public	Bank	50																		
Kazakhetan	Renewable Energy Finance Facility (KAZREFF)	Private	EBRD	63		269	65		204												65	65
Nazakiistaii	Renewable Energy I-Waste	Private	EDND	03		209	03		204												03	03
Kazakhstan	Management Framework	Private	EBRD	4			65															65
Razakiistaii	Concessional Finance Program for	Tilvate	LDIND				03															- 03
	Geothermal Generation																					
Kenya	(Quantum Power)	Private	AfDB	30			35												35			
	DPSP III Accelerating Renewable Energy Integration and		World																			
Maldives	Sustainable Energy (ARISE)	Public	Bank	30			36			36												
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	AfDB	100						All re	esults	are rep	orted ii	n Worl	d Bank	ompo	nent be	elow				
	,		World																			
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	Bank	97		160	160		160	160												
MENA-CSP	Morocco-Noor II and III CSP	Public	AfDB	119		350	350		350	350												
			World																			
MENA-CSP	Morocco-Noor II and III CSP	Public	Bank	119						All	result	are re	ported	in the	AfDB co	mpon	ent abo	ve				
Morocco	Midelt or Tata CSP Project	Public	AfDB	25			800			800												

						Total			Solar			Wind			Hydro		Ge	otherr	nal		Other	
Country	Project name	Public / Private	MDB	CTF USD M	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target
MENA-CSP	Noor-Midelt Phase 1 Concentrated Solar Power Project	Public	World Bank	25						Al	l result	s are to	he rer	oorted	in the A	AfDB co	mpone	nt abo	Ve			
Mexico	Geothermal Financing and Risk Transfer Facility / Utility Scale RE- geothermal-Geothermal Financing and Risk Transfer facility	Public	IDB				300												300			
WICKIEG	Private Sector Wind Development			34			300												300			
Mexico	(La Ventosa)	Private	IFC	16		68	68					68	68									
Mexico	Program to Support Economic Recovery in Mexico	Public	IDB Group	10																		30
IVICAICO	Renewable Energy Program,	Tublic	IDB	10																		30
Mexico	Proposal III	Public	Group	71		899	1,000		30			869										1,000
Mexico	Renewable Energy Program	Private	IDB Group	53	5	263	350	5	12			251										
Mexico	Support to FIRA for the Implementation of n Energy Efficiency Financing Strategy for the Food Processing Industry	Public	IDB Group	2	17	38	0	17	38	0												
Morocco	Clean and Efficient Energy Project	Public	World Bank	25	120	120	75	120	120	75												
Morocco	ONI Wind Energy Plan	Public	AfDB	125			1,100						750			350						
Nicaragua	Geothermal Exploration and Transmission Improvement Program under the PINIC	Public	IDB Group	10			22												22			
Nigeria	Line of Credit for Renewable Energy and Energy Efficiency Projects	Private	AfDB	1			107															107
Philippines	RE Accelerator Program (REAP) and REAP expansion	Private	IFC	26			155		110													155
Regional	Accelerating Innovation in Renewable Energy (AIRE) Program	Private	EBRD	49			344															344
Regional	Africa Renewable Energy Fund II	Private		10		0	840													0	0	

						Total			Solar			Wind			Hydro		Ge	othern	nal		Other	
Country	Project name	Public / Private	MDB	CTF USD M	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target
Regional	Regional Off-Grid Electrification Project	Project	IBRD	75			209															209
Regional	Energy Efficiency and Self-Supply Renewable Energy Program	Private	IDB Group	20			35															35
Regional	Facility for Energy Inclusion	Private	AfDB	20	15	15	600													15	15	
Regional	DPSP III: IDB Lab/CTF Climate Finance Program for MSMEs and Households in Latin America and the Caribbean	Private	IDB Group	31			230															230
Regional	Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0)	Private	IDB	35	454	455		454	455	72												
Regional	Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0) Phase II	Private	IDB Group	25			20															20
Regional	Integrated Renewable Energy and Energy Storage	Private	ADB	38			105															105
Regional	Renewable Energy Mini-grids and Distributed Power Generation	Private	ADB	1.5		9	30		9													30
Regional	SEMed Private Renewable Energy Framework (SPREF)	Private	EBRD	35		313	432		74			240										432
Regional	Utility Scale renewable Energy: Geothermal / Caribbean DPSP II: Renewable Energy Sector	Public	IDB Group World	20			60												60			
	Development Project	Public	Bank	9			30												30			
South Africa	Restructure: Eskom Renewables Support Project Component 2	Public	World Bank	215			360			360												
South Africa	ESKOM Renewable Support Project-Wind	Public	AfDB	42		100	100					100	100									
South Africa	ESKOM Renewable Support Project-Wind	Public	World Bank	35						All res	ults are	e report	ed in t	he AfD	B comp	onent	above					
South Africa	Sustainable Energy Acceleration Program	Private	IFC	37		150	250		150	250												

						Total			Solar			Wind			Hydro		Ge	othern	nal		Other	
Country	Project name	Public / Private	MDB	CTF USD M	RY2022	Cumulative	Target															
South	Sustainable Energy Acceleration																					
Africa	Program (XiNa)	Private	AfDB	44		100	250		100	250												
	Zanzibar Energy Sector		World																			
Tanzania	Transformation Project (ZEST)	Public	Bank	25			18			18												
Thailand	Private Sector Renewable Energy	Private	ADB	81		178	520		89			89										520
mananu	program Renewable Energy Accelerator	Private	ADB	91		1/8	520		89			89										520
Thailand	Program (TSEFF)	Private	IFC	5		15	12		15													12
manana	Geothermal Development	Tilvate		J		13	12		13													12
Turkey	Lending Facility	Private	EBRD	6			50												50			
Turkey	Private Sector Bank- Intermediated Project (TURSEFF II, TurREFF, Near Zero Waste)	Private		70	1	326			262			16			18					1	. 30	
Turkey	Private Sector RE and EE Project	Public	World Bank	100		933	951		24			203	225		525	700		181	26			
Turkey	Turkey Renewable Energy	Tublic	World			233	JJ1		27			203	223		323	700		101	20			
Turkey	Integration project (T&D)	Public	Bank	50	130	703	600				130	703	600									
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	Private		50		218			61			100			28			15			14	
Turkey	Utility Scale RE-geothermal	Public	World Bank	40			208												208			
Ukraine	DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness Waste Residues Window	Private	EBRD	15	46	52	65													46	52	65
OKIAIIIE	GESP: Improving Power System	Private	CBKD	15	46	52	05													40	52	05
	Resilience for European Power		World																			
Ukraine	Grid Integration	Public	Bank	35			64															64
	Renewables Direct Lending Facility-Creating Markets for																					
Ukraine	Renewable Power (USELF 1)	Private	EBRD	27		139	115		98			33			3			22			22	115

						Total			Solar			Wind			Hydro		Ge	othern	nal		Other	
Country	Project name	Public / Private	MDB	CTF USD M	RY2022	Cumulative	Target															
	Second Power Transmission		World																			
Ukraine	Project	Public	Bank	49	178	178	1,100													178	178	1,100

Annex 4

Table 4.1: GESP-Specific Indicators

						Energy Rati	ng	Р	ower Rating		Regulations, Code	ESP-Supporte es, or Standar gy Storage Issi	ds Adopted for
Country	Project name	Public / Private	MDB	CTF USD M	RY2022	Cumulative	Target	RY2022	Cumulative	Target	RY2022	Cumulative	Target
			World										
Bangladesh	Electricity Modernization Project	Mixed	Bank	15			40			10			
	Battery Energy Storage Systems												
	(BESS) to Increase the Reliability		IDB										
Brazil	of Energy Systems in Brazil	Public	Group	16			26			9			
	Financing to Support Colombia's		IDB										
Colombia	Energy Transition	Public	Group	5			5			20			
	Battery Energy Storage System to												
	maximize the use of surplus												
	energy from a solar photovoltaic												
	plant located in the Caracol		IDB										
Haiti	Industrial Park of Haiti	Public	Group	3			6			3			
	Innovative Energy Solutions for												
	Health Service Delivery in		IDB										
Honduras	Honduras	Private	Group	1			1						
	Energy Storage Policy Support		IDB										
Regional	Program	Public	Group	2									11
	Improving Power System												
	Resilience for European Power		World										
Ukraine	Grid Integration	Public	Bank	35			394			200			



The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

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