



Meeting of the CTF Trust Fund Committee  
Washington D.C. (Virtual)  
Thursday, June 24, 2021

**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 strategic investment plans, including 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 103 MDB-approved projects/programs<sup>1</sup> subject to reporting for the 2021 reporting year<sup>2</sup> (RY2021) 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: Chile, Colombia, Dominica, Egypt, Haiti, Honduras, India, Indonesia, Kazakhstan, Kenya, the Maldives, Mexico, Morocco, Nicaragua, Nigeria, Philippines, South Africa, 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): Egypt (1), Kenya (1), Morocco (5), Nigeria (1), South Africa (4), Regional (3)
  - Asia (ASIA): India (9), Indonesia (4), the Maldives (1), Philippines (6), Thailand (3), Vietnam (4), Regional (3)
  - Europe and Central Asia (ECA): Kazakhstan (5), Turkey (9), Ukraine (8), Regional (3)
  - Latin America and the Caribbean (LAC): Chile (4), Colombia (9), Dominica (1), Haiti (1), Honduras (1), Mexico (10), Nicaragua (1), Regional (3)
  - Global: Global (3)

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<sup>1</sup> Included in these 103 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.

<sup>2</sup> Reporting year: Depending on the MDB, the reporting year “RY2021” covers the period from January 1, 2020 to December 31, 2020 (AfDB, ADB, EBRD, and IDB Group). Due to the adjustment in reporting schedules, results from the World Bank are reported on a six-month window between July 2020 to December 2020 (for this cycle only). While for the IFC, annual results for annual GHG emissions reductions and annual energy savings are based on those reported from RY2020 (results from 2019), 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.

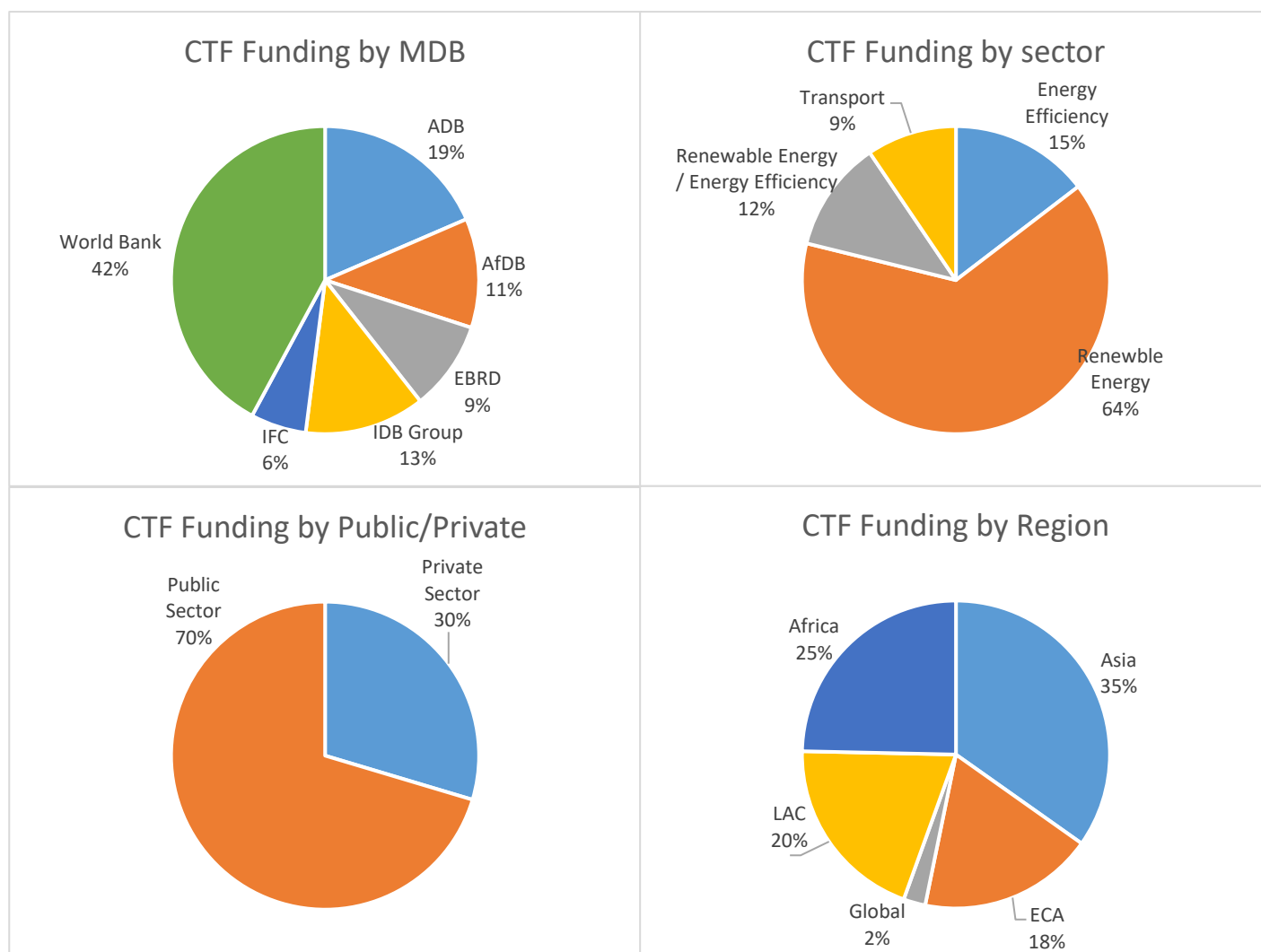
5. The RY2021 results portfolio of 103 MDB-approved projects/programs amounts to USD 4.8 billion in total CTF funding.<sup>3</sup> As depicted in Figure 1, the World Bank has the largest share of CTF funding at 42 percent of the total funding allocation,<sup>4</sup> followed by Asian Development Bank (ADB) at 19 percent, Inter-American Development Bank Group (IDB Group) and the African Development Bank (AfDB) at 13 percent each, the European Bank for Reconstruction and Development (EBRD) at 9 percent, and the International Finance Corporation (IFC) at 6 percent.
6. By sector, the CTF results portfolio consists of 64 percent renewable energy (RE) projects, 15 percent energy efficiency projects (EE), 12 percent combined RE/EE projects, and 9 percent transport (TR) projects. 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 35 percent, while Africa has 25 percent, LAC 20 percent, and ECA 18 percent. Global projects represent 2 percent of CTF funding.

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<sup>3</sup> 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

<sup>4</sup> 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 RY2021 results reporting (103 projects for USD 4.8 billion) by MDB, sector, public/private, and region**



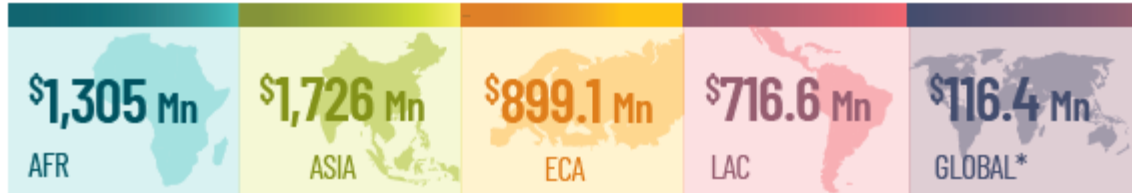
### 1.1 Summary of Key Results

7. Results reporting indicates that total CTF investments of USD 4.8 billion have mobilized a cumulative total of USD 23.1 billion in co-financing, including USD 1.66 billion mobilized in RY2021 alone. The private sector, an important co-financier, achieved nearly USD 4 billion.
8. These investments have resulted in a cumulative 103 million tons of CO<sub>2</sub> (MtCO<sub>2</sub>) in GHG emissions reductions since the first projects were approved in 2009. This is almost equal to the annual GHG emissions of Belgium or the combined emissions of 20 million cars in one year. On an annual basis, GHG emission reductions increased by 14 percent when compared to RY2020, to reach 21.8 MtCO<sub>2</sub> in RY2021.
9. In addition, CTF investments have resulted in 8.2 gigawatts (GW) of installed renewable energy generation capacity in RY21, 5,392 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?

2021 CTF Results Report

Total CTF investments of



\*Global projects operate in more than one region (currently 2 projects)

have mobilized co-financing of



resulting in...

MtCO<sub>2</sub> of cumulative GHG reductions:



GW of renewable energy installed capacity:



GWh of annual energy savings:



additional passengers per day using low-carbon public transit:



48 CTF projects resulted in 21.8 MtCO<sub>2</sub> in GHG emissions reductions in the latest reporting year, and CTF's 103 projects are expected to achieve **1.5 billion tons CO<sub>2</sub>** equivalent over the lifetime of the portfolio.



Equivalent to taking more than **311 million cars** off the road for one year.



**\$23.1 billion**

Total CIF investments of \$4.8 billion have mobilized a **cumulative total of \$23.1 billion in co-financing**, almost the GDP of Zambia.

In RY2021, CTF projects successfully leveraged \$1.68 billion in co-financing from a variety of sources.

CTF-funded projects have installed renewable energy capacity almost **equivalent to the generation capacity of Ecuador**.



## 1.2 Approach

10. The results presented herein are based on the [CTF Revised Results Framework](#), which includes the following core indicators measured at the project level and reported to CIF annually:
  - Tons of greenhouse gas emissions reduced or avoided (tCO<sub>2</sub>)
  - 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)
11. Each project/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.
12. 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.

## 1.3 Definitions and Analytical Notes

13. It should be noted the COVID-19 pandemic has been also 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.
14. The following definitions and considerations apply to the entire report.
15. *Indicators:* Tons of GHG emissions reduced or avoided (tCO<sub>2</sub>) and volume of direct finance leveraged through CTF funding are core indicators that every project and program must report on 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).
16. *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.
17. 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, the 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.

18. *Reporting year (RY)*: Reporting year refers to the one-year reporting period associated with that year. RY2021 is the most recent reporting year and refers to the period January 1, 2020–December 31, 2020.<sup>5</sup> 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 the IFC data will be for the prior reporting year (i.e., CY2019). As a result, IFC results data will be on a one-year lag relative to that of other MDBs.
19. *Actuals*: This refers to the actual realized results reported by a project for the latest 12-month reporting period.<sup>6</sup> “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.
20. *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).
21. *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.
22. *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.
23. *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 (60 percent of projects covered in this report). Co-benefits vary by project and may include indicators

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<sup>5</sup> For this RY, the World Bank adheres to the July 2020–December 2020 timeframe due to the adjustment in TFC schedules in which the results reports are released in June instead of December, so their results are only reflecting a six-month period as opposed to one year in this adjustment year. Moving forward, their reporting cycle will be from January–December as with every other MDB. Previously it has reported results on a July to June cycle, following its fiscal year.

<sup>6</sup> Due to the adjustment in reporting year, for this year only, all results from the World Bank are reported for six months, from July to December 2020.



like reduced local air pollution and employment. In addition the CIF Administrative Unit also maps CTF co-benefits to the Sustainable Development Goals (SDGs) (see Section 3.1.3).

24. 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, a broader evaluation of development impacts in CIF, with a focus on all four current CIF programs, began implementation and is poised to deliver early findings by the end of 2021. Undertaken by an independent evaluation firm, this mixed method assessment includes additional modeling and country case studies to analyze more deeply impacts on jobs and economic development while expanding the analysis to other areas such as environmental, health, market and trade competitiveness, security, and social impacts, including gender and inclusivity.
25. *Analysis:* The analysis is based on both annual (for the latest reporting year) as well as 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.
26. *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 the lifetime of the project.<sup>7</sup> 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.

#### **1.4 Portfolio Maturity<sup>8</sup>**

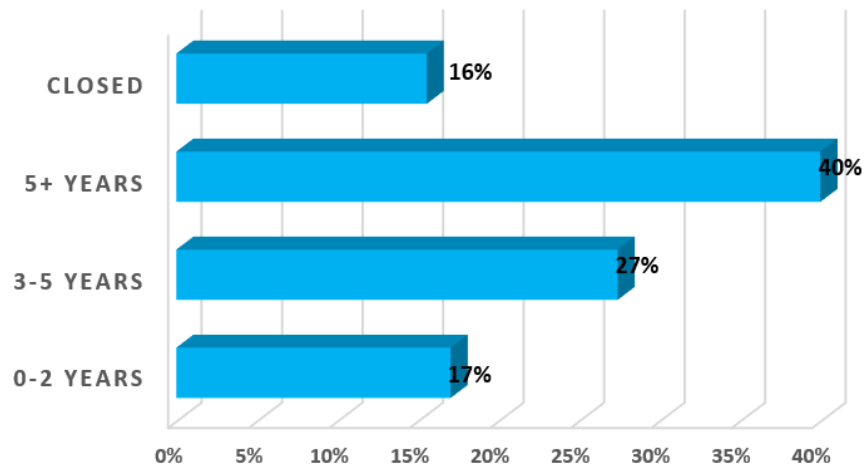
27. Large infrastructure projects, such as those funded by CTF, typically have a long gestation period from approval to the point at which they reach full operational capacity, at which point they start reporting results and move closer to their targets—sometimes quite rapidly or all at once. A project may not report any achieved results for 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.
28. Figures 2 and 3 shows the age of the CTF portfolio from MDB approval through RY2021 by project count and by funding amount. Among the MDB-approved projects, most are in the 5+ year range (40 percent), followed 3-5 year range (27 percent), and finally the 0-2 year range (17 percent). Closed projects still account for only 16 percent of the total CTF portfolio.

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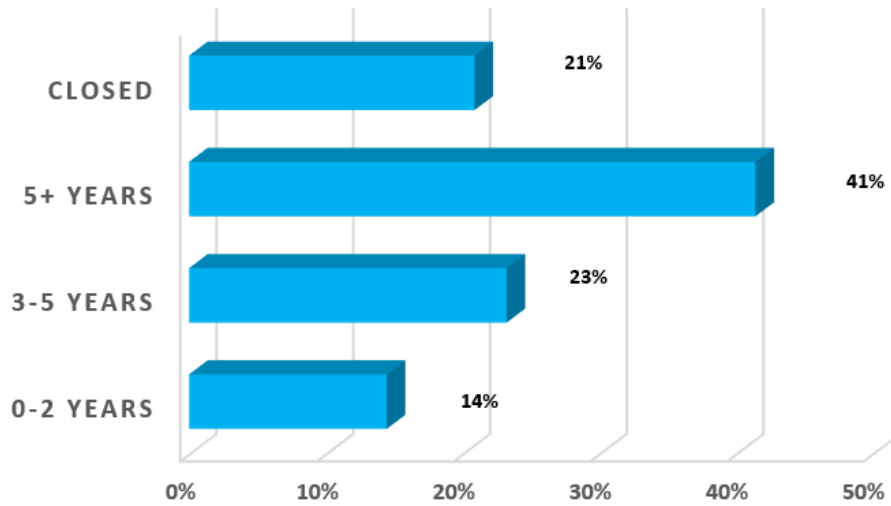
<sup>7</sup> Lifetime of the project means the expected operational life expectancy of the project, not when the project has been marked as completed. This can go beyond 25-30 years after the project completion.

<sup>8</sup> 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.

**Figure 2: CTF portfolio maturity by project count**



**Figure 3: CTF portfolio maturity by funding amount**

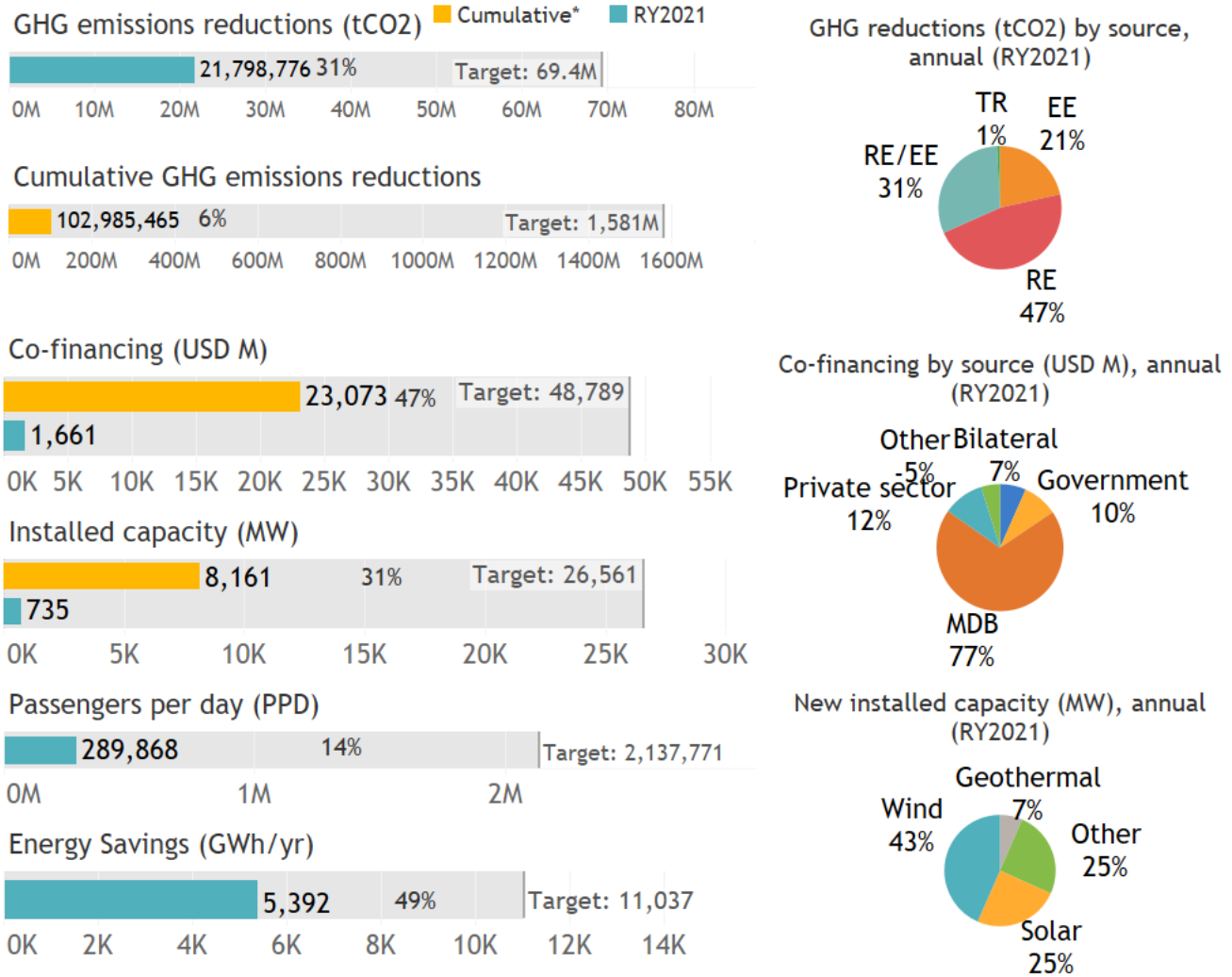


29. Given the maturity of the CTF portfolio, some projects are only beginning to report results, and some have yet to report any results at all, especially given the increase in newly approved projects this RY. The share of projects that are 0-2 years increased from 10 percent last RY to 17 percent this RY. 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<sup>9</sup>

30. Figure 4 depicts key results reported by 103 projects (USD 4.8 billion in total CTF funding), including 14 projects approved by MDBs in RY2021. See Annex 1 for fully project-by-project results.

**Figure 4: Summary of CTF results, RY2021**



<sup>9</sup> 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

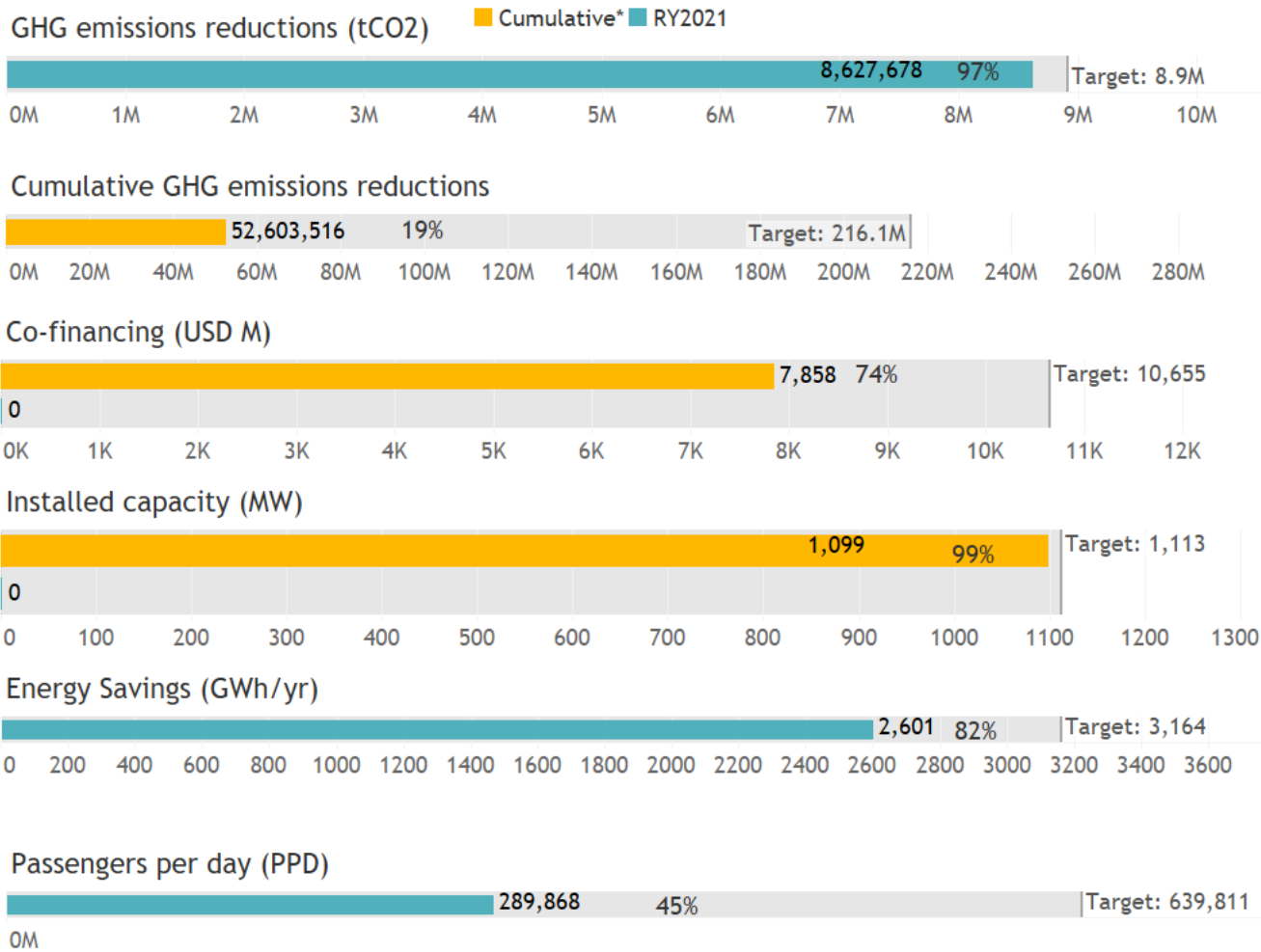
31. Figure 5 examines more closely the subset of 14 completed projects.<sup>10</sup> Among them, GHG emissions reductions results are at 97 percent of the annual target level and are expected to continue to progress as these projects mature. For co-financing, completed projects have successfully leveraged 8.8 times the CTF funding, achieving USD 7.8 billion of a target USD 10.7 billion (74 percent of the target). Installed capacity is at 99 percent of target levels. Annual energy savings are at 82 percent of target levels, and passengers per day is 45 percent of target levels.<sup>11</sup>

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<sup>10</sup> 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.

<sup>11</sup> There are no additional closed projects with an ICR between RY2020 and RY2021

**Figure 5: Performance of completed projects<sup>12</sup>**



**2.1 GHG emissions reductions**

32. In RY2021, 48 of the 103 projects reported achieved results on annual GHG emissions reductions, totaling 21.8 MtCO<sub>2</sub><sup>13</sup>, equivalent to taking 4 million cars off the road<sup>14</sup>. Cumulatively, GHG emissions reductions total 103 MtCO<sub>2</sub>. The majority of cumulative emissions reductions can be attributed to projects in ECA (36 percent) and Asia (33 percent).



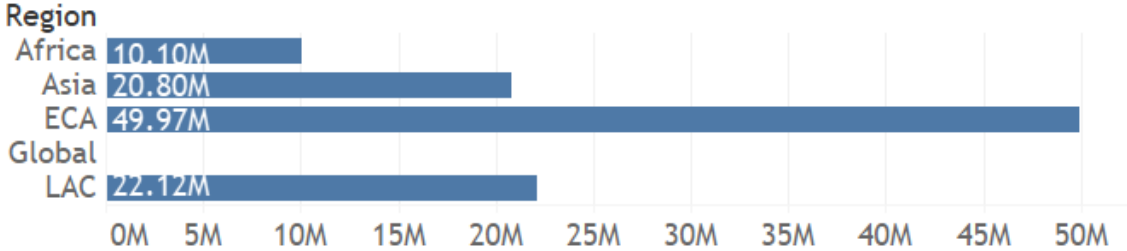
<sup>12</sup> Annual figures for energy savings and GHG emissions reductions are post completion proxies based on the numbers reported in the final year of project implementation, and these numbers are not continuously reported to MDBs.

<sup>13</sup> Throughout this report, MtCO<sub>2</sub> refers to million tons of CO<sub>2</sub>.

<sup>14</sup> Source: US EPA Greenhouse Gas Equivalencies Calculator <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

- 33. As shown in Figure 4, RY2021 GHG emissions reductions are attributable primarily to renewable energy projects (66 percent), followed by projects in renewable Energy/energy efficiency (18 percent), energy efficiency (16 percent), and transport (less than 1 percent).
- 34. For RY2021, four projects, Shared Infrastructure for Solar Parks in India (World Bank), Private Sector Renewable Energy and Energy Efficiency Project in Turkey (World Bank)<sup>15</sup>, Turkey Renewable Energy Integration (T&D) (World Bank), and Private Sector Geothermal Energy Program in Indonesia (ADB) account for just under 50 percent of the annual GHG emissions reductions.
- 35. Out of the 103 MDB-approved projects subject to results reporting in RY2021, 48 projects have reported non-zero results for annual GHG emissions reductions. Taking only these projects into consideration, they have achieved 78 percent of their combined target of 28.2 MtCO<sub>2</sub>. This is an increase as compared to RY2020, when the 45 projects that reported non-zero results achieved 58 percent of their annual GHG reduction targets. 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 (tCO<sub>2</sub>)**



**2.2 Co-financing<sup>16</sup>**

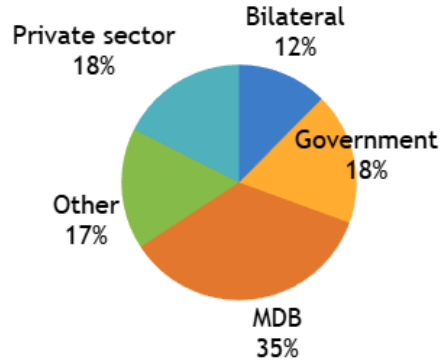
36. In RY2021, 18 of the 95 projects (representing USD 1.67 billion in total CTF funding) realized USD 1.66 billion in co-financing, an amount more than the GDP of Antigua and Barbuda. This brings cumulative co-financing achieved to USD 23.1 billion with 35 percent provided by MDBs, 18 percent by governments and the private sector, 17 percent by other/mixed sources,<sup>17</sup> and 12 percent by bilateral institutions (see Figure 7). It marks an increase of 10 percent from USD 21 billion achieved in RY2020.

**USD 1.66 billion**  
 in RY2021  
 co-financing, equal to  
 the GDP of **Antigua  
 and Barbuda**

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<sup>15</sup> Annual GHG emissions reduction from this number is a proxy based off the final GHG emission reduction reported prior to the project's completion.  
<sup>16</sup> No data has been received from IFC for RY2021 (CY2020).  
<sup>17</sup> Other sources include, for example, the European Investment Bank and the EU Neighborhood Investment Facility.

**Figure 7: Cumulative co-financing by source**



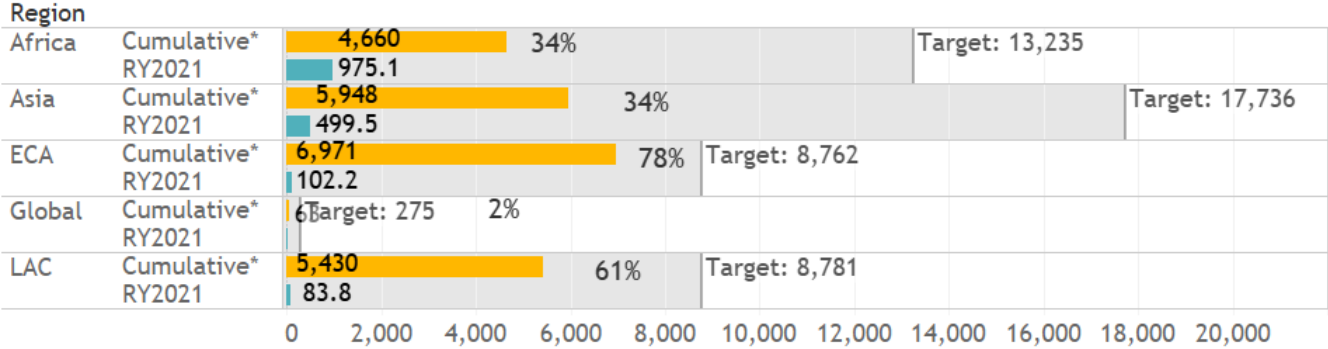
37. Cumulatively, Africa has received the largest portion of funding from MDBs (USD 1.7 billion). Much of this is due increase in achieved co-financing from the joint World Bank-AfDB supported Noor II and III CSP in RY2021. Bilateral sources from partner institutions, such as the European Investment Bank, Agence Francaise de Developpement, and KfW Development Bank, also have a large share (28 percent) due to their support of large-scale CSP projects in Morocco: Noor Ouarzazate I and Noor II and III.
38. Asia and ECA have received most of their cumulative co-financing from MDBs (USD 2 billion and USD 3.6 billion, respectively), and LAC has received much of its co-financing from other/mixed sources (USD 2.1 billion), such as third party investors.
39. In ECA, MDB co-financing has been leveraged by 16 of 20 projects, 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 sources, most of which is attributed to the Mexico Renewable Energy Program (IDB Group). It accounts for over 36 percent of the co-financing achieved in the LAC region.<sup>18</sup>
40. 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 22 percent of the overall share. Both have overachieved their co-financing target, by 106 percent and 20 percent, respectively.
41. As indicated in Figure 8, ECA continues to leverage the largest amount of co-financing on a cumulative basis (USD 7 billion). Among the regions, ECA is also closest to achieving its cumulative co-financing target, at 80 percent of the cumulative target level.

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<sup>18</sup> Co-financing for this program reported as “other” includes private equity and lending from private and public banks.

42. Out of the 95 projects subject to results reporting in RY2021, 65 have reported non-zero results from at least one source of co-financing. Taking only these projects into consideration, they have achieved 58 percent of their combined target of 39 billion.

**Figure 8: Cumulative and RY2021 co-financing by region compared to target levels (USD million)**



**2.3 Installed Capacity**

43. In RY2021, 11 projects reported achieved annual installed capacity of 735 MW, bringing the cumulative installed capacity up to 8.2 GW, almost the total installed capacity of Ecuador.<sup>19</sup> Of the 68 CTF projects with an installed capacity target, 36 have reported achieved results for this indicator.



44. Wind is the largest source of annual installed capacity for RY2021, at 319 MW, most of which is from the Renewable Energy Integration Project in Turkey (World Bank). It alone added 199 MW in installed capacity. Other/mixed comes at second at 185 MW followed by solar at 182.7 MW and geothermal at 48 MW.

45. To date, 30 percent of the cumulative target for installed capacity has been met, with the Shared Infrastructure for Solar Parks Project in India (World Bank) accounting for the largest share of the achieved cumulative installed capacity at 12 percent.<sup>20</sup> Solar also accounts for the largest portion of cumulative installed capacity at 3,436 MW overall or 42 percent.

46. Figure 9 shows cumulative installed capacity by region. ECA has the largest amount of cumulative installed capacity (37 percent), while it is also the region that saw the largest increase in installed capacity in RY2021 at 541 MW.

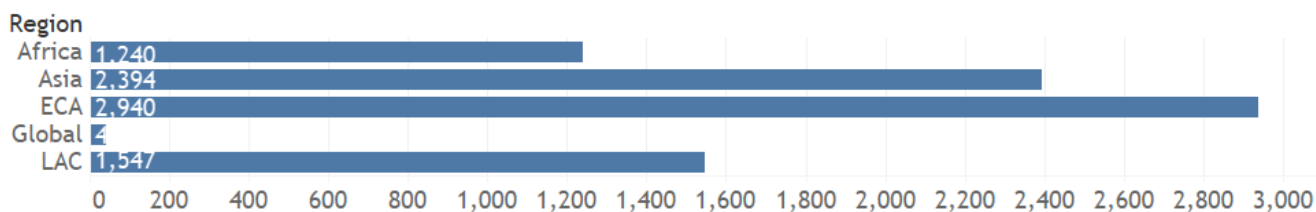
47. Out of the 68 projects that have installed capacity targets, 39 have reported non-zero results from at least one source of installed capacity, an increase from 34 projects in RY2020, or 14 percent. Taking only these projects into consideration, they have achieved 73 percent of their combined target of 11 GW.

<sup>19</sup> <https://www.cia.gov/library/publications/the-world-factbook/rankorder/2236rank.html>

<sup>20</sup> CTF- funded smart grid activity, in combination with the generous FIT, enabled the large RE expansion. CTF funds did not directly finance RE capacity installations

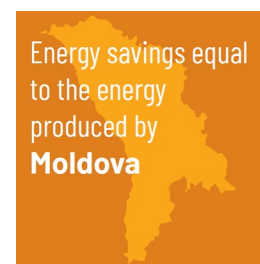


**Figure 9: Installed capacity by region (MW)**



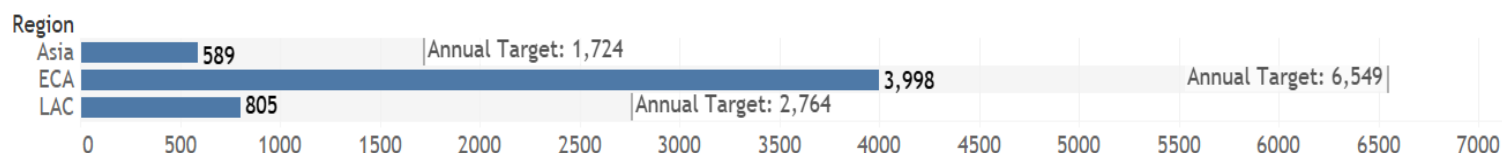
## 2.4 Energy Savings

48. Of the 27 projects that have a target for energy savings, 19 have reported achieved results for this indicator.<sup>21</sup> Annual energy savings for CTF-financed projects in RY2021 totaled 5,392 GWh, almost the amount of the annual electricity produced in Moldova.<sup>22</sup> These reported energy savings were primarily in ECA (76 percent), where the majority of energy efficiency projects are located.



49. The Private Sector Sustainable Energy Financing Facility (TurSEFF) (EBRD) and the Private Sector Renewable Energy and Energy Efficiency Project (World Bank) in Turkey account for the largest portion of RY2021 energy savings at 26 percent and 25 percent of the total, respectively. Aggregated over the entire portfolio, annual energy savings are at 50 percent of the annual target level. As shown in Figure 10, ECA is the closest to achieving annual energy savings at 65 percent of the target level.

**Figure 10: Energy savings by region (GWh)**



## 2.5 Passengers per day

50. Besides the three transport projects that were completed in RY2020, no other transport projects reported additional results in RY2021. The other transport projects in Vietnam and Philippines have extended their closing date by a couple years due to delays ranging from operational issues to the ongoing COVID-19 pandemic.

## 3. Results Progression

51. The following section is based on RY2018 to RY2021 data for the 103 projects subject to results reporting<sup>23</sup>. It should be noted that RY2018, RY2019, and RY2020 figures have been adjusted to

<sup>21</sup> One project is from IFC which reported results in RY2020, in which their numbers are used as a proxy for RY2021 due to the adjustment in reporting cycle from November to June.

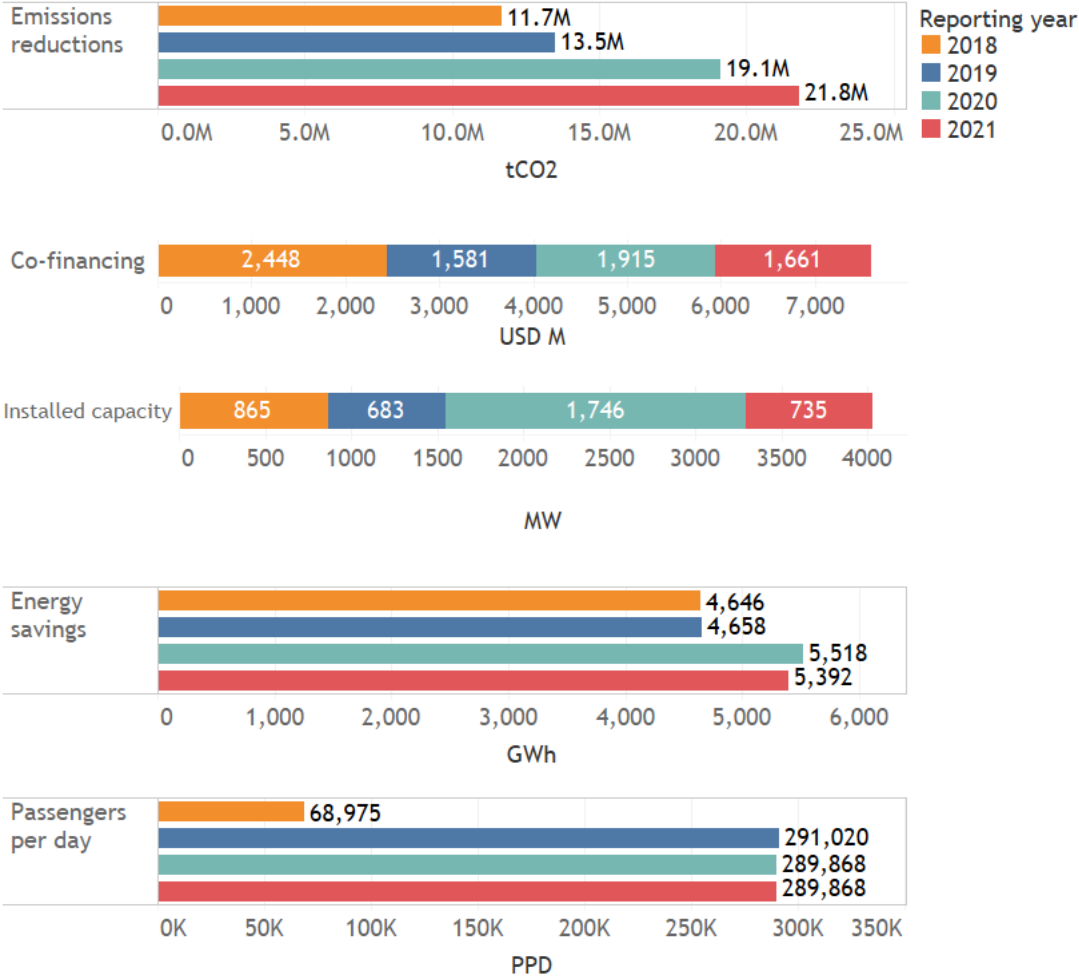
<sup>22</sup> <https://www.cia.gov/library/publications/the-world-factbook/rankorder/2232rank.html>

<sup>23</sup> Some of these projects were approved as recently as 2019, and therefore have not begun to show non-zero results for CTF indicators.

account for new data that were not available when the 2018, 2019, and 2020 CTF results reports were released. Figure 11 shows year-to-year comparisons for the five core CTF indicators.

52. The amounts of incremental funding leveraged and capacity installed vary 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 11: CTF results progression for previous three reporting years, by indicator**



53. **GHG emissions reductions:** GHG emissions reductions in RY2021 were 14 percent higher than that of RY2020. Four projects, District Heating Modernization Program/Green Cities in Ukraine (EBRD), DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness and Waste Residues Window (EBRD), Second Urban Infrastructure Project in Ukraine (World Bank), and DPSP III: Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0) in LAC (IDB Group) reported emissions reductions for the first time. For the 33 of 41 projects that have reported

achieved reductions in all three years, GHG emissions reductions either remained stable or increased.

54. **Co-financing:** The additional co-financing leveraged in RY2021 (USD 1.66 billion) was primarily due to the Noor II and III CSP Project in Morocco (AfDB–World Bank), accounting for over 60 percent of the achieved co-financing this year.
55. **Installed capacity:** RY2021 saw a slight increase in installed capacity. Cumulative installed capacity increased by 9 percent between RY2020 and RY2021 to reach 8,161 MW. Three projects, Second Power Transmission Project in Ukraine (World Bank), DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness Waste Residues Window (EBRD), and DPSP III: Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0) in LAC (IDB Group) reported results for the first time.
56. **Energy savings:** The decline in annual energy savings is due to reductions in achieved results from existing projects. While one project, District Heating Modernisation Program (EBRD), reported results for the first time in RY2021, seven projects saw a decline in annual energy savings. This is likely due to the adjustment in reporting period. World Bank projects, which account for 54 percent of the achieved energy savings results in RY2021, are only reporting results for half a year, as opposed to a whole year.
57. **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. However in RY2021, no additional projects (besides those that have been completed) are reporting numbers on passengers per day, keeping this number the same at 289,868 people. The remaining six transport projects continue to face implementation delays due to various issues ranging from resettlement matters, procurement issues, and regulatory barriers. The Technological Transformation Program for Bogota's Integrated Public Transport System in Colombia (IDB Group) reported 64,020 passengers per day in RY2020, 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**

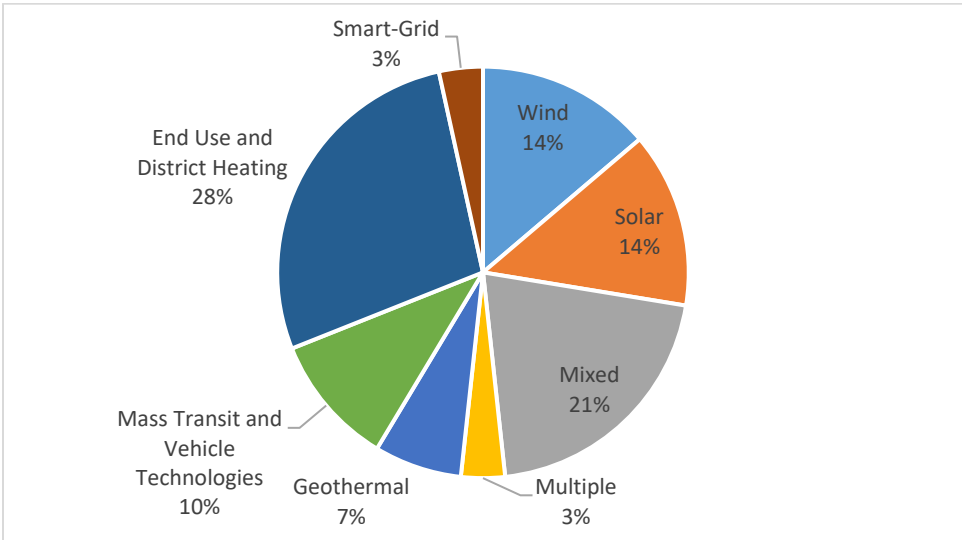
#### *3.1.1 Portfolio Evolution*

58. What was once considered frontier clean technology 10 years ago is now more conventional and relatively cheaper. To keep up with pioneering technology that entails a higher level of risk and would benefit more from concessional financing, the composition of the CTF portfolio has shifted over the years. Many early CTF projects were traditional renewable energy infrastructure projects whose goal was to add a certain amount of installed capacity into the grid. The more recently approved CTF projects are more focused on working with multiple technologies to support innovation across different areas of clean energy. As seen in Figures 12 and 13, projects that were approved early on usually worked with one specific technology, while projects approved at later years tend to work with multiple technologies.

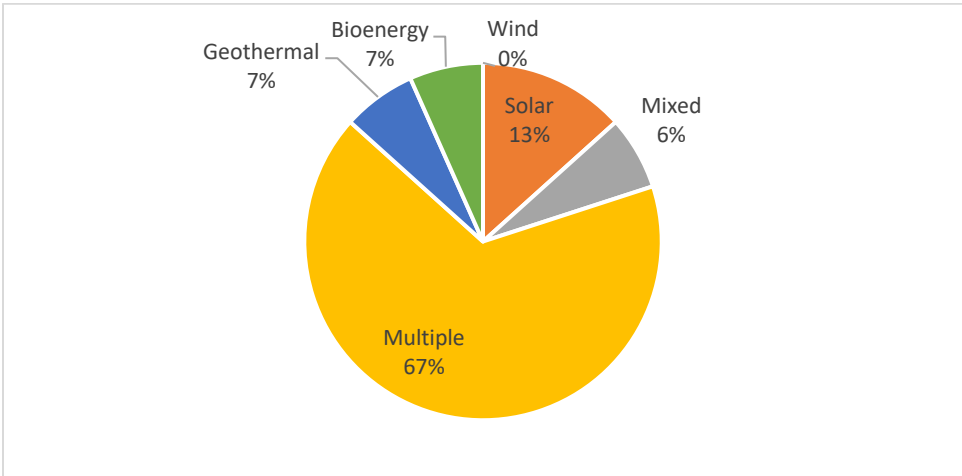
59. This is also evident in the average level of financing in these two sets of projects. The projects that were approved early on tend to be larger, at around USD 59 million, while those that were approved in the last three years have an average CTF financing of USD 39 million. This suggests that the size of CTF projects has decreased over time.

60. These two trends suggest that, while CTF’s mission remains the same (supporting clean energy development in low and middle-income economies), how it is achieved has shifted over the years. Initially, the investment was in building the infrastructure to demonstrate the potential of a particular technology. More recently, CTF financing is more focused on enabling smaller projects executed by local businesses and the private sector, thus working on multiple sources of technology.

**Figure 12: Distribution of technologies in CTF projects first reporting results between RY2012 and RY 2014**



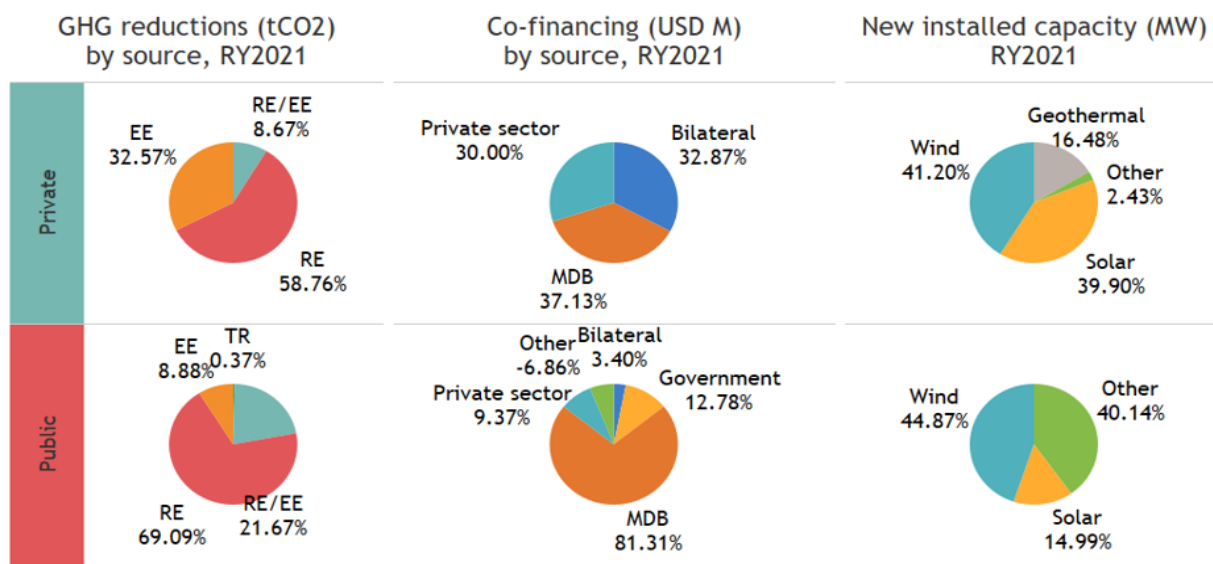
**Figure 13: Distribution of technologies in CTF projects first reporting results between RY2019 and RY2021**



### 3.1.2 Private vs. public sector

61. Results also vary between private sector and public sector projects. Figure 14 shows the breakdown of results by private and public sector across GHG emissions reductions, co-financing, and installed capacity. Public sector projects are generally larger in size in terms of target indicators and average financing. For example, public sector projects for renewable energy and energy efficiency on average receive six times more CTF financing than private sector projects. This reduced scale has meant private sector projects have become operational and have generated results more quickly than public sector projects with larger funding envelopes and more ambitious results targets. 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 14: Comparison of public sector and private sector portfolio**



62. 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. However, private sector projects as a whole are closer to achieving their targets across the different core indicators.

**Table 1: Breakdown of CTF portfolio between public and private sector**

	Public sector	Private sector
<b>GHG emissions reductions:</b>		
Share reporting achieved results in RY2021 (number of total)	23 of 55 public sector projects	25 of 48 private sector projects
Largest contributor in RY2021 (amount, share)	Private Sector Renewable Energy and Energy Efficiency Project in Turkey (World Bank) at more than 3	Private Sector Bank-Intermediated Project (TURSEFF II, TurREFF, Near Zero Waste) (EBRD) at 1,411,754 tCO <sub>2</sub> (22 percent of the private sector projects in RY2021)

	MtCO <sub>2</sub> /yr (25 percent of the RY2021 actual) <sup>24</sup>	
Annual GHG emissions reductions target	29 percent	38 percent
<b>Co-financing:</b>		
Share leveraging co-financing in RY2021	17 of 51 projects	17 of 44 projects
Largest amount leveraged RY2021 (share)	Noor II and III Concentrated Solar Power Project (AfDB - World Bank) at USD 974 million (80 percent of the RY2021 total)	Private Sector Geothermal Energy Program in Indonesia (ADB) at USD 226 million (95 percent of the RY2021 total)
Largest amount leveraged cumulatively (share)	The Private Sector Renewable Energy and Energy Efficiency Project in Turkey (World Bank) at USD 3 billion (21.4 percent of the cumulative total)	The Private Sector Geothermal Program in Indonesia (ADB) USD 1,964 million (25 percent of the cumulative total)
Source of largest portion of RY2021 financing (percent)	MDBs, 86 percent	MDBs, 37 percent
Cumulative co-financing percentage of target	43 percent	54 percent
<b>Installed capacity:</b>		
Share with new capacity in RY2021	5 of 32 projects <sup>25</sup> reported new installed capacity in RY2021	6 of 29 projects reported new installed capacity in RY2021
Largest amount of RY2021 installed capacity	Renewable Energy Integration Project in Turkey (World Bank) at 199 MW	Regional project DPSP II: SMed Private Renewable Energy Framework (SPREF) (EBRD) at 120 MW, 42 percent
Largest amount of cumulative installed capacity	Shared Infrastructure for Solar Parks Project in India (World Bank) at 1,000 MW, 20 percent of the cumulative total	Private Sector Bank-Intermediated Project (TURSEFF II, TurREFF, Near Zero Waste) in Turkey (EBRD) at 325 MW, 10 percent
Technology with largest share of RY2021 new capacity	Wind at 47 percent of new installed capacity	Wind at 41 percent of new installed capacity
Cumulative percent of target	24 percent	56 percent
<b>Energy savings:</b>		
Share with energy savings in RY2021	11 of 14 projects reported energy savings in RY2021	8 of 13 projects reported energy savings in RY2021
Largest contributor (share)	Private Sector RE and EE Project (Turkey, World Bank) produced the largest amount of RY2021 energy savings at 1424 GWh/yr, 48 percent of the total	Private Sector Sustainable Energy Financing Facility (Turkey, EBRD) produced the largest amount of RY2021 energy savings at 1,509

<sup>24</sup> 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.

<sup>25</sup> Projects with an installed capacity target.

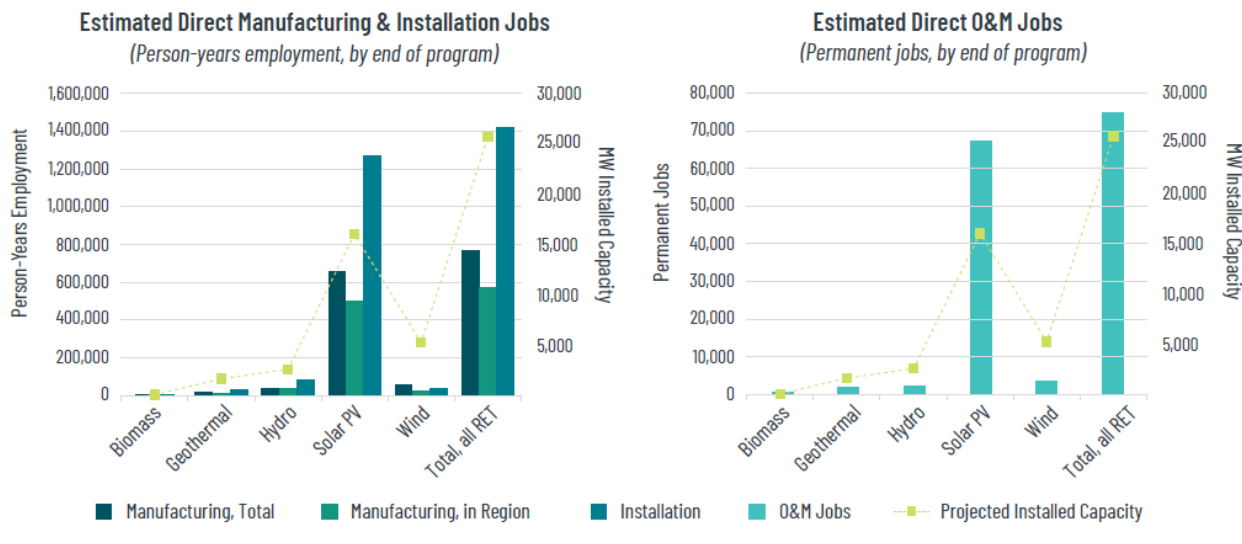
		GWh/yr, 65 percent of all private sector projects
Percent of target	48 percent	49 percent
<b>Passengers per day:</b>		
Share reporting achieved results	Three projects reported 289,868 passengers per day	NA (There are no private sector projects targeting passengers per day)
Percent of target	14 percent	NA

### 3.1.3 Co-benefits and development impacts

63. While CTF is designed to provide developing countries with scaled-up financing for the demonstration, deployment, and transfer of low-carbon technologies with significant potential for long term GHG savings, alongside emissions reductions, 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.
64. These outcomes are also often specific to the location and approach of the project, and these variations are inherent to the nature of the portfolio, since CTF provides financing through the six MDBs, each with its own set of strategic development priorities. By mapping and measuring these co-benefits or development impacts, CTF intends both to gain a robust understanding of the wider impacts of climate projects and to maximize positive externalities wherever possible.
65. In 2019 CIF launched a dedicated learning workstream to understand and quantify the social and economic development impacts of climate investments (SEDICI). This workstream is aimed at increasing the knowledge base on development impacts of climate finance, strengthening the investment case for climate programs, and giving decision makers improved ways of analysing climate investments for both climate and other development outcomes.
66. Within the first of its two phases, the workstream analyses potential impacts via economic modelling tools. After extensive desk research, the team chose three models best suited for estimating the non-climate impacts of the CIF portfolio—the Employment Factors Approach (EFA), focussed on renewable energy technologies; the International Jobs and Economic Development Impacts (I-JEDI) Model, with the publicly available version currently only carrying country-specific data for five countries; and the Joint Impact Model (JIM), utilising social accounting matrices, a form of input-output modelling.
67. **Direct Jobs:** Of these models, the EFA uses technology- or industry-specific employment factors, multiplied with the respective installed capacity, to estimate direct job impacts during three project phases: manufacturing, installation (construction), as well as operations and maintenance (O&M). Using EFA, at the completion of its portfolio of projects, CTF is estimated to contribute to direct employment of approximately 766,000 manufacturing person-years (about 569,000 in the same regions as projects), approximately 1,422,000 installation person-years, and roughly 76,000 O&M jobs .

**Figure 15: Employment factors: Top line results**

EMPLOYMENT FACTORS: TOP LINE RESULTS



68. The results represent a planned installed capacity of 25,682 MW, disaggregated by the different types of Renewable Energy Technology (RET) (Figures 15,above)— 16,022 MW of solar PV (62 percent); 5,286 MW of wind (20 percent); 2,623 MW of hydropower (10 percent); 1,650MW of geothermal energy (6 percent); and 102 MW of biomass-based capacity additions (0.4 percent). Technology types, as disaggregated above, were also influential in driving differences in results. In manufacturing, the technology-specific multipliers for small-hydro and solar dwarfed those in other RETs, with 1.5–3.8x as many total jobs created per MW in these technology sectors. However, for solar, wind, and geothermal technologies, the model’s current coefficients for in-region manufacturing are influenced by the assumption that a large share of these sectors’ manufacturing operations are housed in developed economies (and therefore, not in CTF’s investee countries). These technologies, therefore, show a significant difference in total vs. in-region manufacturing jobs generated. It is assumed that the entirety of manufacturing for biomass and hydro-based generation occurs in the region.

69. **Indirect Jobs: Induced, Supply Chain and Energy-Enabled:** Calculated via the JIM, the portfolio is also expected to support 1.7 million person-years of supply chain employment (26% for women) and over 1.3 million person-years of induced employment (29% for women) during project construction phases. The additional power produced by the portfolio is estimated to support nearly 500,000 jobs for each year of full project operations.

70. **Phase II:** The impact pathways of these sectors and their broader effects will be fully delineated in Phase II of the learning stream: a development impact (DI) evaluation, awarded in March 2021 to Industrial Economics, Incorporated (IEc), is currently being executed and will aid in refining the accuracy of modelling findings, while fleshing out the relevance and rationales of the results. The DI Evaluation will also explore other categories of development impact, including social impacts such as livelihoods and health outcomes or market-level impacts on strengthening industries and systems, while also conducting a deeper analysis of qualitative outcomes such as job type and quality or community engagement that cannot be captured by quantitative analyses. At the portfolio level the



evaluation will look to refine modelling attributes, whereas at the CIF program and project levels it will deploy a combination of comparative case studies, both light-touch and deep-dive, distributed among key sectoral themes and development impact categories (e.g. social, economic, environmental and markets impacts). Findings are expected to be finalised by December 2021. Along with building the knowledge base of CIF’s learning stream, the findings from the DI evaluation will also allow CIF and its partners to customize and test the models that will be utilized for regular portfolio-level development impact estimations hereon.

71. CTF projects contribute to a variety of the UN Sustainable Development goals ranging from deployment of clean energy to development of local industry. Figure 16 below highlights the key SDGs that CTF projects directly contribute to.

**Figure 16: CTF’s contributions to the UN Sustainable Development Goals<sup>26 27 28</sup>**



<sup>26</sup> Project count as per Portfolio Management Team data  
<sup>27</sup> Data as of December, 31 2020  
<sup>28</sup> Data includes project that are not reporting results

72. **SDG 1: No Poverty:** The CTF portfolio contributes significantly to SDG1, measuring the reduction in vulnerabilities of populations facing the greatest economic risks as per sub-goal 1.4,<sup>29</sup> as illustrated by the following examples.
73. In South Africa, the ESKOM project (AfDB and World Bank) has led to the creation of 540 jobs to support the projects wind and battery storage operations. The CSP component at the Xina plant has led to the creation of at least 92 jobs.
74. In West Africa, the DPSP III: Regional Off-Grid Electrification Project (World Bank) is expected create 300 jobs and provide technical support to 35 women-led companies.
75. In Kazakhstan, the District Heating Energy Efficiency Project (World Bank), has enabled over 55,000 people to gain access to more energy-efficient cooking and/or heating facilities, resulting in 95 million mega joules in fuel savings.
76. **SDG 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.”<sup>30</sup>
77. In West Africa, the DPSP III: Regional Off-Grid Electrification Project (World Bank) is expected to enable 57 commercial financial institutions to support solar companies.
78. In Turkey, the Renewable Energy Integration Project (World Bank) constructed over 70km of transmission lines to allow the integration of over 374 MW wind energy to substations.
79. In Ukraine, the Second Urban Infrastructure Project (World Bank) has rehabilitated over 978,000 pipe household water connection systems, overachieving its initial target of 550,000.
80. **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.<sup>31</sup> The CTF portfolio has shown co-benefit contributions to this SDG in several countries, including the following.
81. In Indonesia, the Geothermal Clean Energy Investment Project (World Bank)has removed 10,000 tons of combined NO<sub>x</sub>, SO<sub>2</sub> 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 NO<sub>x</sub>, SO<sub>2</sub>, 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

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<sup>29</sup> 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

<sup>30</sup> <https://sustainabledevelopment.un.org/sdg9>

<sup>31</sup> <https://sustainabledevelopment.un.org/sdg11>

are USD 0.95 per kg for NO<sub>x</sub>, USD 0.0019 per kg for SO<sub>2</sub>, and USD 0.0062 per kg for PM<sub>10</sub> in Indonesia.<sup>32</sup>

82. In Morocco, the Noor Ouarzazate CSP Project (AfDB and World Bank) has seen a combined annual reduction of over 5,000 tons of SO<sub>2</sub> and NO<sub>x</sub> in addition to some 347,780 tons of CO<sub>2</sub> emissions reductions.

83. In Ukraine, the Second Urban Infrastructure Project (World Bank), over 40,000 tons of industrial and municipal waste is expected to be recycled, while the project has supported 10 water utilities to support efficiency in waste management technologies.<sup>33</sup>

84. 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

85. The preceding examples of development impacts resulting from CTF financing are based on projects that have reported on these. It should be noted that reporting on development indicators is not an annual mandatory requirement of the original CTF Results Framework.

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<sup>32</sup> <http://documents.worldbank.org/curated/en/202221561776055439/pdf/Indonesia-Geothermal-Clean-Energy-Investment-Project.pdf>

<sup>33</sup> <http://documents1.worldbank.org/curated/en/652191600740362180/pdf/Disclosable-Version-of-the-ISR-Second-Urban-Infrastructure-Project-P132386-Sequence-No-12.pdf>

#### 4. Lessons from Completed Projects

86. When fully-disbursed projects reach closure, 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.<sup>34</sup> In some cases, an independent review of an ICR (an ICR review or ICRR) is also conducted.<sup>35</sup>

87. The CIF Administrative Unit has received at least one type of completion document for nine projects (see Table 2). Across them, 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 3). 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 2: 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 CSP	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
Thailand	Renewable Energy Accelerator Program (TSEFF)	IFC	RE	public
Philippines	Sustainable Energy Finance Program	IFC	REEE	private
Egypt	Wind Power Development Project Transmission (T&D)	World Bank	RE	public
Mexico	Urban Transport Transformation Program	World Bank	TR	public

<sup>34</sup> Closed IFC projects do not have a completion report, and lessons learned will be drawn from other sources.

<sup>35</sup> There is often a lag when a project is marked as closed and when its respective project completion report is released.

Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System (BOGOTA SITP)	IDB Group	TR	public
Colombia	Energy Efficiency Financing Program for the Services Sector	IDB Group	EE	public

**Table 3: Excerpts from CTF project completion documents on common themes**

Need for strong policy/institutional support on the government side	Importance of concessional financing to mitigate the risk of a project
<ul style="list-style-type: none"> <li>- Projects are designed in alignment with clear government strategies and based on sector specific sound technical studies and a clear road map.</li> <li>- 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.</li> <li>- Strong commitment of the government is a prerequisite for energy transitions.</li> <li>- Policy and regulatory support is critical for the transformational impact and sustainability of credit lines</li> <li>- Strong government commitment can considerably improve prospects for achieving the project development objective</li> </ul>	<ul style="list-style-type: none"> <li>- The concessional CTF loan combined with an IBRD loan made the project viable by bringing capital costs down, which reduce the financial risk of a project</li> <li>- 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-lending it to the project company, and informing the bidders of the terms and conditions of the loan at the start of the tender process.</li> </ul>

## Annex 1: Summary of results (RY2021)<sup>36</sup>

Country	Project	Public/ Private	MDB	CTF USD M	Emissions reductions (t CO <sub>2</sub> )			Co-financing (USD million)			Installed capacity (MW)			Passengers per day (number of people)		Energy savings (GWh)	
					RY2021	Cumulative	Annual Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Target	RY2021	Target
Chile	Energy Efficiency and Self-Supply Renewable Energy Program (PEEERA)	Private	IDB Group	25	5,674	23,250	92,000	15	110		36			17	87		
Chile	Large-Scale Photo-Voltaic Program (LSPVP)	Private	IDB Group	17	62,230	665,129	185,000	185	335	72	144	155					
Chile	Geothermal Risk Mitigation Program (MiRiG)	Private	IDB Group	75	83,691	290,444	290,000	0	353	500	48	144	100				
Colombia	Clean Energy Development Project	Public	World Bank	41	0	0	740,000	0	0	975	0	0	176		227		
Colombia	Energy Efficiency Financing Program for the Services Sector	Public	IDB Group	11	8,240	18,661	15,276	31	20					35.7	69		
Colombia	Energy Efficiency Program in the San Andrés, Providencia and Santa Catalina Archipelago	Public	IDB Group	11	2,342	2,347	9,425		93					4	19		
Colombia	Renewable Energy Financing for Non-Interconnected Zones (NIZs)	Public	IDB Group	11	52,050	52,050	42,700				16			32	0		
Colombia	Strategic Public Transportation Systems Program (SETP)	Public	IDB Group	20			86,000		361				787,000				
Colombia	Sustainable Energy Finance Program	Private	IFC	7			440,000		103								

<sup>36</sup> 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.

Country	Project	Public/ Private	MDB	CTF USD M	Emissions reductions (t CO <sub>2</sub> )			Co-financing (USD million)			Installed capacity (MW)			Passengers per day (number of people)		Energy savings (GWh)	
					RY2021	Cumulative	Annual Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Target	RY2021	Target
Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System (BOGOTA SITP)	Public	IDB Group	40	4,724	29,183.67	7,062	63	40				64,020	73,846			
Colombia	Utility Scale RE-geothermal DPSP II: Geothermal Risk Mitigation	Public	IDB World Bank	10			165,000	0	190			50					
Dominica	Wind Power Development Project Transmission (T&D)	Public	World Bank	9.95	0	0	38,223	0	36	0	0	7					
Egypt	DPSP III: Global Sustainable Energy Finance Program: Tunisia and Ukraine	Public	World Bank	150	1,300,000	2,600,000	800,000	555	653		250	790					
Global	DPSP III: Solar Distributed Generation (SDG)	Private	IFC	75	0	0	137,542	20	45								
Global	Modern Energy Services for All Utility Scale Renewable Energy: Solar Photovoltaic Financing	Private	IFC	35	0	0	87,000	0	0	135	0	140					
Haiti	DPSP III: Scaling Up Demand-Side Energy Efficiency Project	Public	World Bank	16					48			10					
Honduras	Grid-Connected Rooftop Solar Himachal Pradesh Environmentally Sustainable Development Policy Loan	Private	IFC	20	109,466	474,809	70,000	190	180		82	80					
India	Innovations in Solar Power and Hybrid Technologies	Public	ADB	48	0	0	201,000	45	45	546	0	0	160	0	0	0	245
India	Partial Risk Sharing Facility in Energy Efficiency	Public	World Bank	125	0	0	500,000	42	376	790	46	264	400				
India	Shared Infrastructure for Solar Parks	Public	World Bank	100	470,000	2,820,000	3,780,000	113	2,058		135	1,334					
India		Public	World Bank	50			480,000		420			400					
India		Public	World Bank	25	83,000	226,300	733,657	62	145						95	1,002	
India		Public	World Bank	25	3,279,000	6,690,000	2,400,000	766	1,928		1000						

Country	Project	Public/ Private	MDB	CTF USD M	Emissions reductions (t CO <sub>2</sub> )			Co-financing (USD million)			Installed capacity (MW)			Passengers per day (number of people)		Energy savings (GWh)	
					RY2021	Cumulative	Annual Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Target	RY2021	Target
India	Solar Park Transmission	Public	ADB	50			7,060,273	78	175	400			4,200				
India	Solar Park: Rajasthan	Public	ADB	195			5,400,000		112	600			4,300				
India	Solar Rooftop PV	Public	ADB	175	28,567	65,428	441,700	1	28	830	3	23	400				
Indonesia	Indonesia Geothermal Clean Energy Investment Project	Public	World Bank	125	1,010,125	4,093,708	1,100,000		505	450		150	150				
Indonesia	Private Sector Geothermal Energy Program	Private	ADB	150	1,660,704	3,152,286	4,400,000	210	1,693	2,450		294	750				
Indonesia	Geothermal Energy Upstream Development	Public	World Bank	50			330,000	1	3								
Kazakhstan	District Heating Modernization Framework	Private	EBRD	25	59,055	816,390	400,000		118	100					175	1,200	
Kazakhstan	Renewable Energy Finance Facility (KAZREFF)	Private	EBRD	63	280,653	859,941	270,000	0	338			269	65				
Kazakhstan	Renewable Energy I-Waste Management Framework	Private	EBRD	4		250,000	300,000		21	90			65			40	
Maldives	DPSP III Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)	Public	World Bank	30	0	0	33,500	0	0	77	0	0	36				
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	AfDB	100	All results reported in the World Bank component below												
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	World Bank	97	254,800	1,274,000	240,000		738	1,230		160	160				
MENA-CSP	Morocco-Noor II and III CSP	Public	AfDB	119	523,000	1,319,226	521,670	974	2,288	2,439		350	350				
MENA-CSP	Morocco-Noor II and III CSP Noor-Midelt Phase 1 Concentrated Solar Power Project	Public	World Bank	119	All results reported in the AfDB component above												
MENA-CSP	ECOCASA Program-Energy Efficiency Program Part II	Public	IDB Group	52	All results reported in the AfDB component below												
Mexico	Efficient Lighting and Appliance Project	Public	World Bank	50	4,442	30,741	25,000		299	165					16	36	
Mexico	Appliance Project	Public	World Bank	50	747,600	4,230,372	616,800		956	663						1,200	



Country	Project	Public/ Private	MDB	CTF USD M	Emissions reductions (t CO <sub>2</sub> )			Co-financing (USD million)			Installed capacity (MW)			Passengers per day (number of people)		Energy savings (GWh)	
					RY2021	Cumulative	Annual Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Target	RY2021	Target
Mexico	Energy Efficiency Program-Part 1	Private	IDB Group	22	1,317	70,772	327,700	18	63						4.1	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						
Mexico	Private Sector Wind Development(La Ventosa)	Private	IFC	16	81,772	890,113	180,000	180	172	68	68						
Mexico	Renewable Energy Program, Proposal III	Public	IDB Group	71	1,352,051	8,182,961	2,000,000	1,904	1,310	899	1,000						
Mexico	Renewable Energy Program Urban Transport	Private	IDB World Bank	53	396,498	4,782,235	900,000	575	650	7	258	350					
Mexico	Transformation Project	Public		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 for the Food Processing Industry	Public	IDB Group	2	56,654	152,339	72,300	67	77	25	17	21	0		84	160	
Morocco	Clean and Efficient Energy Project	Public	World Bank	25			78,018	1	73	129		75					
Morocco	Midelt or Tata CSP Project	Public	AfDB	25			700,000			2,248		800					
Morocco	ONE Wind Energy Plan	Public	AfDB	125			4,047,500	240	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	AfDB	1	40,359	80,718	158,580	0	271	130	107						
Philippines	Energy Efficient Electric Vehicles project	Public	ADB	13	3,334	6,668	269,000	17	399								

Country	Project	Public/ Private	MDB	CTF USD M	Emissions reductions (t CO <sub>2</sub> )			Co-financing (USD million)			Installed capacity (MW)			Passengers per day (number of people)		Energy savings (GWh)	
					Ry2021	Cumulative	Annual Target	Ry2021	Cumulative	Target	Ry2021	Cumulative	Target	Ry2021	Target	Ry2021	Target
Philippines	Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project	Public	World Bank	26			193,000	2	20	204				125,000			
Philippines	Philippines Manila BRT	Public	World Bank	24			8,779			86				300,000			
Philippines	Philippines Renewable Energy Development (PHRED)	Public	World Bank	45			523,370			500		71					
Philippines	RE Accelerator Program (REAP) and REAP Expansion	Private	IFC	26			230,000			330	100	155					
Philippines	Sustainable Energy Finance Program	Private	IFC	3	546,489	2,732,443	300,000			63					45	63	
Regional	ADB Ventures Facility	Private	ADB	20	0	0	240,000	0	0	46							
Regional	Africa Renewable Energy Fund II	Private	AfDB	10	0	0	928,000	0	0	295	0	0	840				
Regional	Renewable Energy Mini-grids and Distributed Power Generation	Private	ADB	1.5	7,659	21,706	77,108		14	60	9	44					
Regional	Energy Efficiency and Self-Supply Renewable Energy Program	Private	IDB Group	20	4,171	21,478	80,000		18	100		35		13.03	43		
Regional	Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0)	Private	IDB Group	35	7,033	7,033	183,750	6	6	270	1	1	72		0	30	
Regional	Integrated Renewable Energy and Energy Storage	Private	ADB	38	0	0	118,000	22	22	144	0	0	105				
Regional	Utility Scale Renewable Energy: Solar Photovoltaic Financing	Private	IFC	35			70,000		43	140	40	90					
Regional	Utility Scale renewable Energy: Geothermal/Caribbean	Public	IDB Group	20			250,000	11	11	200		60					
Regional	SEMed Private Renewable Energy Framework (SPREF)	Private	EBRD	35	227,491	655,394	675,000		116	885	157	157	432				

Country	Project	Public/ Private	MDB	CTF USD M	Emissions reductions (t CO <sub>2</sub> )			Co-financing (USD million)			Installed capacity (MW)			Passengers per day (number of people)		Energy savings (GWh)	
					RY2021	Cumulative	Annual Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Target	RY2021	Target
South Africa	Restructure: Eskom Renewables Support Project Component 2	Public	World Bank	215	0	0	570,000	0	0	508	0	0	360				
South Africa	ESKOM Renewable Support Project-Wind	Public	World Bank	35	All results reported in AfDB component below												
South Africa	ESKOM Renewable Support Project-Wind	Public	AfDB	42	315,000	1,981,030	238,000	163	1,125		100	100					
South Africa	Sustainable Energy Acceleration Program	Private	IFC	37	453,385	2,154,459	360,000	1,501	305		150	250					
South Africa	Sustainable Energy Acceleration Program (XiNa)	Private	AfDB	44	315,000	905,512	360,000	582	2,247		100	250					
Thailand	Private Sector Renewable Energy program	Private	ADB	81	149,711	989,094	1,073,100	454	750		178	520					
Thailand	Renewable Energy Accelerator Program (TSEFF)	Private	IFC	5	11,598	99,088	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	76,220	152,440	14,000		390								30
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	Private	IFC	40		947,595	280,000	95	80								110 220
Turkey	Geothermal Development Lending Facility	Private	EBRD	6			240,000	13	303			50					
Turkey	Private Sector Bank- Intermediated Project (TURSEFF II, TurREFF, Near Zero Waste)	Private	EBRD	70	1,426,339	8,528,990	540,000	763	795		1	325					558 1,210
Turkey	Private Sector RE and EE Project	Public	World Bank	100	3,214,000	30,523,665	3,507,000	3,000	1,450		933	951					1,412 1,382
Turkey	Turkey Renewable Energy Integration project (T&D)	Public	World Bank	50	1,699,000	2,149,000	690,000	13	303	1,025	199	573	600				

Country	Project	Public/ Private	MDB	CTF USD M	Emissions reductions (t CO <sub>2</sub> )			Co-financing (USD million)			Installed capacity (MW)			Passengers per day (number of people)		Energy savings (GWh)	
					RY2021	Cumulative	Annual Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Target	RY2021	Target
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	Private	EBRD	50	702,037	5,137,433	750,000	902	200		218				1,509		
Turkey	Utility Scale RE-geothermal District Heating Energy Efficiency	Public	World Bank	40			650,927	11	228	318		208					
Ukraine	District Heating Modernisation Program / Green Cities	Public	Bank	51	10,160	30,480	330,000	81	332						38	560	
Ukraine	DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness Waste Residues Window	Private	EBRD	42	3,879	3,879	350,000	301	227						14	350	
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power (USELF 1)	Private	EBRD	15	3,500	3,500	229,320			161	6	6	65			382	
Ukraine	Sustainable Energy Lending Facility Replenishment (USELF 2)	Private	EBRD	27	249,309	973,703	600,000	155	49		156	175					
Ukraine	Second Urban Infrastructure Project	Public	World Bank	50	28,555	28,555	475,392	26	110	300					54	470	
Ukraine	Ukraine Second Power Transmission Project	Public	World Bank	49			2,800,000	53	214	1,733	178	178	1,100		220	430	
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro Rail System Project (Line 3: Nhon-Ha Noi Station Section)	Public	ADB	50			8,400	98	615	1,326				157,000			
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 2: Strengthening Sustainable	Public	ADB	50				0	0	10							

Country	Project	Public/ Private	MDB	CTF USD M	Emissions reductions (t CO <sub>2</sub> )			Co-financing (USD million)			Installed capacity (MW)			Passengers per day (number of people)		Energy savings (GWh)	
					RY2021	Cumulative	Annual Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Target	RY2021	Target
	Urban Transport for Ha Noi Metro Line 3 Project																
Vietnam	Sustainable Urban Transport for HCMC MRT Line 2	Public	ADB	50			4,025	2	53	1,391				128,960			
Vietnam	Vietnam Distribution Efficiency Project	Public	World Bank	30	365,707	1,242,178	269,148		600	770					449	414	

## Annex 2: Direct finance leveraged by source (USD M)

Country	Project	Public/ Private	MDB	USD M CTF	Government			Private Sector			Bilateral			Other			MDB		
					2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target
Chile	Energy Efficiency and Self-Supply Renewable Energy Program (PEEERA)	Private	IDB Group	25				6	88		5					5	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	Clean Energy Development Project	Public	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	Renewable Energy Financing for Non-Interconnected Zones (NIZs)	Public	IDB Group	11					9								10		
Colombia	Strategic Public Transportation Systems Program (SETP)	Public	IDB Group	20													300		
Colombia	Sustainable Energy Finance Program	Private	IFC	7					54								48		
Colombia	Technological Transformation Program for Bogota's Integrated Public Transport System (BOGOTA SITP)	Public	IDB Group	40				63	40										
Colombia	Utility Scale RE-geothermal DPSP II: Geothermal Risk Mitigation	Public	World Bank	10					190										
Dominica	Wind Power Development Project(Transmission) T&D	Public	World Bank	9.95								9			2		9.5		
Egypt	DPSP III: Solar Distributed Generation (SDG)	Private	IFC	150	46	62		380	450	71	71		1	1		58	70		
Global				35					100								35		

Country	Project	Public/ Private	MDB	USD M CTF	Government			Private Sector			Bilateral			Other			MDB		
					2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target
Global	DPSP III: Global Sustainable Energy Finance Program: Tunisia and Ukraine	Private	IFC World Bank	75													20	45	
Haiti	Modern Energy for All Utility Scale Renewable Energy:	Public	Bank	16				0	0	48									
Honduras	Solar Photovoltaic Financing	Private	IFC	20					63	60				81	95		46	25	
India	DPSP III: Scaling Up Demand-Side Energy Efficiency Project	Public	ADB World Bank	48	0	0	296										45	45	250
India	Grid connected rooftop solar Himachal Pradesh Environmentally Sustainable Development Policy Loan	Public	Bank	125				100	98				-100	9			42	376	
India	Innovations in Solar Power and Hybrid Technologies	Public	World Bank	50	185				13	1,958							100	100	
India	Partial Risk Sharing Facility in Energy Efficiency	Public	World Bank	25					48	127				14	18				
India	Shared Infrastructure for Solar Parks	Public	World Bank	25			100								1,828		11		
India	Solar Park Transmission	Public	ADB	50			225							48		78	175	175	
India	Solar Park: Rajasthan	Public	ADB	195	62		300										50	300	
India	Solar Rooftop PV	Public	ADB	175				1	3	200					300		25	330	
Indonesia	Indonesia Geothermal Clean Energy Investment Project	Public	World Bank	125	369		275					7	7				129	175	
Indonesia	Private Sector Geothermal Energy Program	Private	ADB	150			400	52	555	1,100	78	881	600		76		80	386	350
Indonesia	Geothermal Energy Upstream Development	Public	World Bank	50			49							1	3	396			
Kazakhstan	District Heating Modernization Framework	Private	EBRD	25	18				39								73	100	
Kazakhstan	Renewable Energy Finance Facility (KAZREFF)	Private	EBRD	63					113					40			187		

Country	Project	Public/ Private	MDB	USD M CTF	Government			Private Sector			Bilateral			Other			MDB		
					2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target
Kazakhstan	Renewable Energy I-Waste Management Framework	Private	EBRD	4				8								13	90		
Maldives	DPSP III Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)	Public	World Bank	30					45						20		12		
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	AfDB	100	All results reported in the World Bank component below														
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	World Bank	97		42			126			265	406		132	379		217	445
MENA-CSP	Morocco-Noor II and III CSP	Public	AfDB	119	96	96	357				831	1,547		263		878	1,098	535	
MENA-CSP	Morocco-Noor II and III CSP	Public	World Bank	119	All results reported in AfDB component above														
MENA-CSP	Midelt or Tata CSP Project	Public	AfDB	25			26						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	50		603	230		96	176				7	7		251	251	
Mexico	Energy Efficiency Program-Part 1 Geothermal Financing and Risk Transfer Facility / Utility Scale RE-geothermal-Geothermal Financing and Risk Transfer facility	Private	IDB Group	22					6	38							21	38	
Mexico	Private Sector Wind Development (La Ventosa)	Public	IDB Group	34		12	66			1,026								54	
Mexico	Renewable Energy Program, Proposal III	Private	IFC	16											60			60	
Mexico	Renewable Energy Program Support to FIRA for the Implementation of Energy	Public	IDB Group	71		204	70							1,700	1,190		93.7	70	
Mexico	Renewable Energy Program Support to FIRA for the Implementation of Energy	Private	IDB Group	53		45			327		112			10	580		81	70	
Mexico	Renewable Energy Program Support to FIRA for the Implementation of Energy	Public	IDB Group		47	48	0		20	29	5					0	20	20	



Country	Project	Public/ Private	MDB	USD M CTF	Government			Private Sector			Bilateral			Other			MDB		
					2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target
	Efficiency Financing Strategy for the Food Processing Industry																		
Mexico	Urban Transport Transformation Project	Public	World Bank	200	243	351	183	234					585			52	150		
Morocco	Clean and Efficient Energy Project	Public	World Bank	25		4									1	76	125		
Morocco	ONE Wind Energy Plan	Public	AfDB	125		87		1,498			613		1,018			240	512		
Nicaragua	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		
Philippines	Energy Efficient Electric Vehicles project	Public	ADB	13		99										17	300		
Philippines	Philippines Cebu Bus Rapid Transit (BRT) Demonstration Project	Public	World Bank	26		88									2	20	116		
Philippines	Philippines Manila BRT	Public	World Bank	24		45											41		
Philippines	Philippines Renewable Energy Development (PHRED)	Public	World Bank	45				500											
Philippines	RE Accelerator Program (REAP) and REAP expansion	Private	IFC	26				265			75						105		
Philippines	Sustainable Energy Finance Program	Private	IFC	3				155									54		
Regional	ADB Ventures Facility	Private	ADB	20			0	0	2	0	0	11	0	0	28	0	0	5	
Regional	Africa Renewable Energy Fund II	Private	AfDB	10			0	0	262				0	0	15	0	0	18	
Regional	Energy Efficiency and Self-Supply Renewable Energy Program	Private	IDB Group	20				1	50		7			2		9	50		
Regional	Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0)	Private	IDB Group	35			5	5	150	0	0	60				1	1	60	
Regional	Integrated Renewable Energy and Energy Storage	Private	ADB	38			14	14	90							8	8	54	

Country	Project	Public/ Private	MDB	USD M CTF	Government			Private Sector			Bilateral			Other			MDB			
					2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	
Regional	Renewable Energy Mini-grids and Distributed Power Generation	Private	ADB	1.5				14	60											
Regional	Utility Scale renewable Energy: Geothermal / Caribbean	Public	IDB Group	20					407			41	11	11	42	1	1	20		
Regional	Utility Scale Renewable Energy: Solar Photovoltaic Financing	Private	IFC	35				24	55						50		19	35		
Regional	SEMed Private Renewable Energy Framework (SPREF)	Private	EBRD	35					3		617			26			90	250		
South Africa	EE Program	Private	IFC	2													9	7		
South Africa	Restructure: Eskom Renewables Support Project Component 2	Public	World Bank	215					313									195		
South Africa	ESKOM Renewable Support Project-Wind	Public	AfDB	42	4	45					123	920					36	260		
South Africa	ESKOM Renewable Support Project-Wind	Public	World Bank	35							All results are reported in the AfDB component above									
South Africa	Sustainable Energy Acceleration Program	Private	IFC	37											228			78		
South Africa	Sustainable Energy Acceleration Program (XiNa)	Private	AfDB	44				214	771					253	1,078		115	397		
Thailand	Private Sector Renewable Energy program	Private	ADB	81				319	500								135	250		
Thailand	Renewable Energy Accelerator Program (TSEFF)	Private	IFC	5				17									9			
Thailand	Sustainable Energy Finance Program(T-SEF)	Private	IFC														5	16		
Turkey	Commercial Sustainable Energy Finance (CSEF) Phase II	Private	IFC	22					290									100		
Turkey	Commercializing Sustainable Energy Finance Program (CSEF)	Private	IFC	40													95	80		
Turkey	Geothermal Development Lending Facility	Private	EBRD	6				10	100		3			3				100		
Turkey	Private Sector Bank-Intermediated Project (TURSEFF II, TurREFF, Near Zero Waste)	Private	EBRD	70				206	90		350		16	23			541	332		

Country	Project	Public/ Private	MDB	USD M CTF	Government			Private Sector			Bilateral			Other			MDB			
					2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	
Turkey	Private Sector RE and EE Project	Public	World Bank	100	2,049	450											951	1,000		
Turkey	Turkey Renewable Energy Integration project (T&D)	Public	World Bank	50	58	125			600								13	245	300	
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	Private	EBRD	50				374			110						418	200		
Turkey	Utility Scale RE-geothermal	Public	World Bank	40					318								11	228		
Ukraine	District Heating Energy Efficiency District Heating Modernisation Program / Green Cities	Public	World Bank	51													81	332		
Ukraine	DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine Agribusiness Waste Residues Window	Private	EBRD	42				19					62	72			207	155		
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power (USELF 1)	Private	EBRD	15				11	100								91	61		
Ukraine	Sustainable Energy Lending Facility Replenishment (USELF 2)	Private	EBRD	27				54	19				9	8			91	22		
Ukraine	Second Urban Infrastructure Project	Private	EBRD	28				12	41			5					46	68		
Ukraine	Ukraine Second Power Transmission Project	Public	World Bank	50													26	110	300	
Ukraine	Ukraine Second Power Transmission Project	Public	World Bank	49					1,400								5	3	124	333
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 1: Ha Noi Metro Rail System Project (Line 3: Nhon-Ha Noi Station Section)	Public	ADB	50	21	115	245				44	434	723				33	67	358	
Vietnam	Ha Noi Sustainable Urban Transport Program - Project 2: Strengthening Sustainable Urban	Public	ADB	50	0	0	6												4	

Country	Project	Public/ Private	MDB	USD M CTF	Government			Private Sector			Bilateral			Other			MDB		
					2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target	2021	Cumulative	Target
	Transport for Ha Noi Metro Line 3 Project																		
Vietnam	Sustainable Urban Transport for HCMC MRT Line 2	Public	ADB	50	1	10	333				22	508				1	21	550	
Vietnam	Vietnam Distribution Efficiency Project	Public	World Bank	30		181	314				-260	8					414	449	

### Annex 3: Installed capacity by technology (MW)<sup>37</sup>

Country	Project name	Public / Private	MDB	CTF USD M	Total			Solar			Wind			Hydro			Geothermal			Other		
					RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target
Chile	Energy Efficiency and Self-Supply Renewable Energy Program (PEEERA)	Private	IDB Group	25			36															36
Chile	Large-Scale Photo-Voltaic Program (LSPVP)	Private	IDB Group	17	72	144	155	72	144	155												
Chile	Geothermal Risk Mitigation Program (MiRiG)	Private	IDG Group	75	48	144	100									48	144	100				
Colombia	Clean Energy Development Project	Public	World Bank	41																		716
Colombia	Renewable Energy Financing for Non-Interconnected Zones (NIZs)	Public	IDB Group	11			16															9
Colombia	Utility Scale RE-geothermal DPSP II: Geothermal Risk Mitigation	Public	World Bank	10			50															
Dominica	Wind Power Development Project	Public	World Bank	9.95			7															7
Egypt	Transmission T&D	Public	World Bank	150		250	790				250	790										
Haiti	Modern Energy Services for All DPSP III: Solar Distributed Generation (SDG)	Public	World Bank	15.65	0	0	10															
Global	Utility Scale Renewable Energy: Solar Photovoltaic Financing	Private	IFC	35			140															140
Global	Utility Scale Renewable Energy: Solar Photovoltaic Financing	Private	IFC	35			90															90
Honduras	Utility Scale Renewable Energy: Solar Photovoltaic Financing	Private	IFC	20		82	80		82	80												

<sup>37</sup> Annex only showing projects with installed capacity targets or results.

Country	Project name	Public / Private	MDB	CTF USD M	Total			Solar			Wind			Hydro			Geothermal			Other		
					RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target
India	Scaling Up Demand-Side Energy Efficiency Project	Public	ADB	48	0	0	160	0	0	160												
India	Grid connected rooftop solar Himachal Pradesh	Public	World Bank	125	46	264		46	264													
India	Environmentally Sustainable Development Policy Loan	Public	World Bank	100		135	1,334						135	1,334								
India	Innovations in Solar Power and Hybrid Technologies	Public	World Bank	50			400			400												
India	Shared Infrastructure for Solar Parks	Public	World Bank	25		1,000			1,000													
India	Solar Park Transmission	Public	ADB	50			4,200			4,200												
India	Solar Park: Rajasthan	Public	ADB	195			4,300														4,300	
India	Solar Rooftop PV	Public	ADB	175	3	23	400	3	23	400												
Indonesia	Indonesia Geothermal Clean Energy Investment Project	Public	World Bank	125		150	150										150	150				
Indonesia	Private Sector Geothermal Energy Program	Private	ADB	150		401	750										401	750				
Indonesia	Geothermal Upstream Development Project	Public	World Bank	50																		
Kazakhstan	Renewable Energy Finance Facility (KAZREFF)	Private	EBRD	63		269	65		204												65	
Kazakhstan	Renewable Energy I-Waste Management Framework	Private	EBRD	4			65														65	
Maldives	DPSP III Accelerating Renewable Energy Integration and Sustainable Energy (ARISE)	Public	World Bank	30			36			36												
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	AfDB	100	All results are reported in World Bank component below																	
MENA-CSP	Morocco Ouarzazate CSP (Noor I)	Public	World Bank	97		160	160		160	160												
MENA-CSP	Morocco-Noor II and III CSP	Public	AfDB	119		350	350		350	350												
MENA-CSP	Morocco-Noor II and III CSP	Public	World Bank	119	All results are reported in the AfDB component above																	

Country	Project name	Public / Private	MDB	CTF USD M	Total			Solar			Wind			Hydro			Geothermal			Other		
					RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target
Morocco	Midelt or Tata CSP Project	Public	AfDB	25			800			800												
	Noor-Midelt Phase 1		World Bank																			
MENA-CSP	Concentrated Solar Power Project	Public	Bank	25	All results are to be reported in the AfDB component above																	
	Geothermal Financing and Risk Transfer Facility / Utility Scale RE-geothermal-Geothermal Financing and Risk Transfer facility	Public	IDB Group	34			300												300			
Mexico	Private Sector Wind Development (La Ventosa)	Private	IFC	16		68	68					68	68									
Mexico	Renewable Energy Program, Proposal III	Public	IDB Group	71		899	1,000		30			869										1,000
Mexico	Renewable Energy Program	Private	IDB Group	53	7	258	350	7	7			251										
	Support to FIRA for the Implementation of n Energy Efficiency Financing Strategy for the Food Processing Industry	Public	IDB Group	2	17	21	0	17	21	0												
Morocco	Clean and Efficient Energy Project	Public	Bank	25			75			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				
	Line of Credit for Renewable Energy and Energy Efficiency Projects	Private	AfDB	1			107															107
Nigeria	Philippines Renewable Energy Development (PHRED)	Public	World Bank	45			71							71								
Philippines	RE Accelerator Program (REAP) and REAP expansion	Private	IFC	26			155		110													155
Regional	Africa Renewable Energy Fund II	Private	AfDB	10	0	0	840												0	0	840	
Regional	Energy Efficiency and Self-Supply Renewable Energy Program	Private	IDB Group	20			35															35

Country	Project name	Public / Private	MDB	CTF USD M	Total			Solar			Wind			Hydro			Geothermal			Other		
					RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target
Regional	Innovative Instruments for Investment in Zero-Carbon Technologies (i3-0)	Private	IDB Group	35	1	1	72	1	1	72												
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	Utility Scale renewable Energy: Geothermal / Caribbean SEMed Private Renewable Energy	Public	IDB Group	20			60										60					
Regional	Framework (SPREF)	Private	EBRD	35	157	313	432	37	74		120	240									432	
South Africa	Restructure: Eskom Renewables Support Project Component 2	Public	World Bank	215			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 results are reported in the AfDB component above																	
South Africa	Sustainable Energy Acceleration Program	Private	IFC	37		150	250		150	250												
South Africa	Sustainable Energy Acceleration Program (XiNa)	Private	AfDB	44		100	250		100	250												
Thailand	Private Sector Renewable Energy program	Private	ADB	81		178	520		89		89										520	
Thailand	Renewable Energy Accelerator Program (TSEFF)	Private	IFC	5		15	12		15												12	
Turkey	Geothermal Development Lending Facility	Private	EBRD	6			50										50					
Turkey	Private Sector Bank-Intermediated Project (TURSEFF II, TurREFF, Near Zero Waste)	Private	EBRD World Bank	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 Integration project (T&D)	Public	World Bank	50	199	573	600				199	573	600									



Country	Project name	Public / Private	MDB	CTF USD M	Total			Solar			Wind			Hydro			Geothermal			Other		
					RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY2021	Cumulative	Target	RY202	Cumulative	Target	RY2021	Cumulative	Target
Turkey	Turkish Private Sector Sustainable Energy Financing Facility (TurSEFF)	Private	EBRD World Bank	50	218			61			100			28			15			14		
Turkey	Utility Scale RE-geothermal DPSP III: Finance and Technology Transfer Centre for Climate Change (FINTECC): Ukraine	Public	World Bank	40			208										208					
Ukraine	Agribusiness Waste Residues Window	Private	EBRD	15	6	6	65													6	6	65
Ukraine	Renewables Direct Lending Facility-Creating Markets for Renewable Power (USELF 1)	Private	EBRD World Bank	27	139	115		98			33			3			22			22	115	
Ukraine	Second Power Transmission Project	Public	World Bank	49	178	178	1,100													178	178	1,100