



Operation Number: **ME-L1109**
Year- PMR Cycle: **Second period Jan-Dec 2014**
Last Update: **4/3/2015**
PMR Validation Stage: **Validated by Representative**

Chief of Operations validation date: **04/10/2015**
Division Chief validation date: **04/27/2015**
Country Representative validation date: **04/28/2015**

Inter-American Development Bank - IDB
Office of Strategic Planning and Development Effectiveness

Operation Profile

Basic Data

Operation name:	CTF Renewable Energy Financing Facility for Mexico	Loan Number:	2631/TC-ME
Executing Agency (EA):	NACIONAL FINANCIERA S.N.C. GERENCIA OPERACION ORGANISMOS MULTILAT.		
Team Leader:	Riquelme Arriola,Leticia	Sector/Subsector:	BANKING MARKET DEVELOPMENT
Operation Type:	Loan Operation	Overall Stage:	Closed (All the loans are closed).
Lending Instrument:	Investment Loan	Country:	MEXICO
Borrower:	NACIONAL FINANCIERA S.N.C. GERENCIA OPERACION ORGANISMOS MULTILAT. Convergence related Operation(s):		

Total Cost and Source

	Original IDB	Current Active IDB	Local Counterpart	Co-Financing/Country	Total operation cost - Original Estimate
ME-L1109	\$70,000,000.00	\$70,000,000.00	\$0.00	\$0.00	\$70,000,000.00

Available Funds (US\$)

	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Balance
ME-L1109	\$70,000,000.00	\$70,000,000.00	100.00%	\$0.00

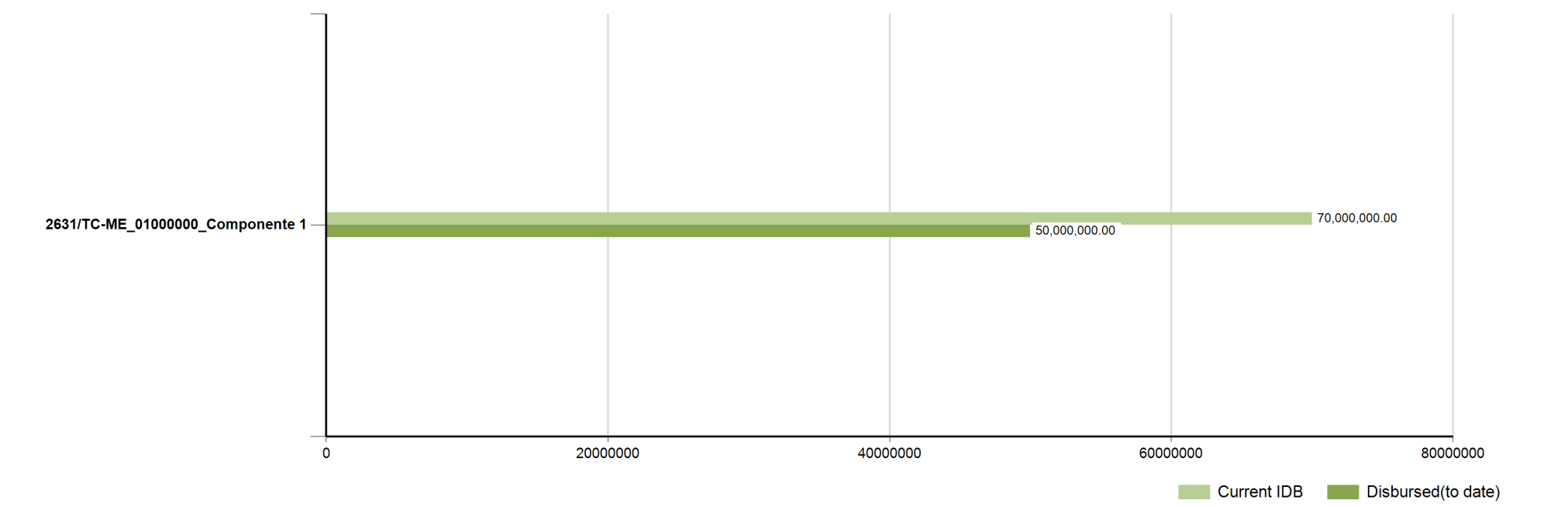
Environmental and Social Safeguards

Main Operation	
Impacts Category:	B13
Safeguard Performance Rating:	
Safeguard Performance Rating - Rationale:	

Reformulation Information

Main Operation	
Was/Were the objective(s) of this operation reformulated?	NO
Date of approval:	

Expense Categories by Loan Contract (cumulative values)



Results Matrix

Impacts

Impact:	1 Annual Electricity Generation from RE sources (excludes large Hydro)												
Observation:	Information from CRE & CFE. Estimate calculated in relation to the average utilization factor in Mexico. The data is available at the end of every year, as a result, the executor can not report it in the mid year PMR												
Indicators		Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2013	2014	2015	2016	EOP	
1.1 Annual Electricity Generation from RE sources (excludes large Hydro)			GWH	10,309.00	2010	Information from CRE & CFE.		P	10,862.00	11,784.00	12,891.00	13,998.00	13,998.00
								P(a)	10,862.00	11,784.00	12,891.00	13,998.00	13,998.00
								A	6,573.00	7,169.00			
Impact:	2 Annual contribution to the reduction/ stabilization of CO2 Emissions once the plants are commissioned												
Observation:	Monitoring and verification: IDB and CRE/CFE.												
Indicators		Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2013	2014	2015	2016	EOP	
2.1 Annual contribution to the reduction/ stabilization of CO2 Emissions once the plants are commissioned.			Metric Tons CO2	0.00	2010	Monitoring and verification: IDB and CRE/CFE.	Target Estimated taking into account envisaged production and following IDB methodology. Baseline not available on account of the definition of the impact.	P	310,686.00	804,497.00	1,407,869.00	2,011,242.00	2,011,242.00
								P(a)	310,686.00	804,497.00	1,407,869.00	2,011,242.00	2,011,242.00
								A		498,236.54			

 RF - RF Indicator  SI - Sector Indicator  CI - Country Indicator  PG - Pro-Gender  PE - Pro-Ethnicity

Outcomes

Outcome:	1 Increase in total investment in RE generation capacity											
Observation:	The indicators must be reported in the PMR in annual terms. In the indicator 1.2 the baseline must be added to the value reported by the executor.											
Indicators	Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2013	2014	2015	2016	EOP	
1.1 Increase in total investment in RE generation capacity		million us dollars	0.00	2012	Reports on Projects and NAFIN. Estimate based on a US\$2.5 millions per MW installed.	Reports on Projects and NAFIN. Estimate based on a US \$2.5 millions per MW installed.	P	375.00	625.00	750.00	2,500.00	2,500.00
							P(a)	375.00	625.00	750.00	2,500.00	2,500.00
							A	486.20	1,268.20			
1.1 Installed RE generation capacity (excludes large Hydro)		MW	2,282.00	2012			P					
							P(a)		2,682.00	2,982.00	3,282.00	3,282.00
							A	194.00	2,831.50			

1.2 Financing from third parties mobilized in the program		Million US	0.00	2012			P						
							P(a)		616.00	462.00	462.00	1,540.00	
							A	379.00	1,027.30				
1.3 Number of financial institutions involved (other than NAFIN)		Number	0.00	2014			P						
							P(a)		4.00	3.00	3.00	10.00	
							A	5.00	12.00				
Outcome:	2 Overall Increase in RE Generation capacity												
Observation:	The data is available at the end of every year, as a result, the executor can not report it in the mid year PMR												
Indicators	Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2013		2014	2015	2016	EOP	
2.1 Overall Increase in RE Generation capacity		MW	0.00	2012	Information from CRE & CFE.	Due to the demonstration effect, financial resources may become available to finance a further 2,000 MW of RE power plants. Information from CRE & CFE. Estimate based on CRE projections for end 2015.	P					3,000.00	
							P(a)					3,000.00	
							A	1,584.00	2,077.00				

Outputs: Annual Physical and Financial Progress

credito		Physical Progress			Financial Progress		
Outputs	Unit of Measure	2014		EOP	2014		EOP
RE Power Plants financed	Number	P	3.00	10.00	P	21,000,000.00	70,000,000.00
		P(a)	3.00	8.00	P(a)	30,000,000.00	70,000,000.00
		A	4.00	6.00	A	30,000,000.00	50,000,000.00
Total Cost					2014	Total Cost	
				P	\$21,000,000.00	\$70,000,000.00	
				P(a)	\$30,000,000.00	\$50,000,000.00	
				A	\$30,000,000.00	\$50,000,000.00	

Changes to the Matrix

Section	Name	Type of Change	Reasons	Entered in the System	Agreed with Executing Agency
Output	RE Power Plants financed	Modify Physical P(a) value	Se actualiza el PA con nueva información.	3/25/2015	4/2/2015

Please note that the Overall Stage represents the stage of the operation at the time of this report’s publication, which might not necessarily match the stage of the operation during the PMR Cycle to which the report pertains.