

COLOMBIA

PROJECT PROFILE (PP)

I. BASIC DATA

Project Name:	CTF Energy Efficiency Financing Program for the Services Sector
Project Number:	CO-L1124
Project Team:	Jose Juan Gomes Lorenzo (IFD/CMF), Team Leader; Maria Netto (IFD/CMF), Alternate Team Leader; Alvaro Concha (CMF/CCO); Jose Ramon Gomez (INE/ENE); Luana Marques (IFD/CMF); Roberto Esmeral (ECC/CCO); Claudio Alatorre (INE/ECC); Stephanie Suber (IFD/CMF); Maria Da Cunha (VPS/ESG); Claudia Mylenna Cárdenas (FMP/CCO); Rodolfo Gastaldi (FMP/CCO); and Guillermo Eschoyez (LEG/SGO).
Borrower/Executing Agency:	Banco de Comercio Exterior de Colombia S.A. (BANCOLDEX)
Guarantor:	Republic of Colombia
Financial Plan¹:	US\$10 million - Clean Technology Fund (CTF) ²
Safeguards:	Identified policies: B.01, B.02, B.07 and B.13 Classification: Not required (B.13)
Related Projects:	Loan No. 2193/OC-CO.

II. GENERAL JUSTIFICATION AND OBJECTIVES

A. General context and program justification

- 2.1 While Colombia's overall greenhouse gas (GHG) emissions are low relative to global emissions³, the country is expected to continue to grow robustly in coming years due to the increasing dynamism of its oil and mining sectors, which, in the absence of energy saving measures, may demand new generation capacity that will very likely come from fossil-fuel power sources, particularly coal⁴. In the case of the electricity sector, while around 78% of the power generated has been based on hydropower, the Colombian government is aware that without sustained

¹ This financing will be subject to its prior approval by the Trust Fund Committee (TFC) of the Clean Technology Fund (CTF). Once approved by the CTF/TFC, the Bank will proceed with the approval process of the program in accordance with its policies and procedures.

² The financing of energy efficiency individual investment projects to be funded with program resources will be complemented with the financing of similar investment projects funded with resources (for up to US\$10 million) of the second loan operation (CO-L1082) of an existing CCLIP (CO-X1007). In addition, a third operation (CO-L1132, US\$125 million), under the CCLIP, is in the Bank's pipeline for 2013.

³ Colombia's total emissions in 2004 represented only 0.37 % of total global emissions and 4.4 t of CO₂e in per capita terms. (See the Second National Communication to the UNFCCC).

⁴ According to the *Unidad de Planeacion Minero Energetica* (UPME), the average annual growth rate of electricity demand is expected to increase from 2.9% in 2000-2009 to 3.7% in 2009-2020. To satisfy this increase in demand, UPME projects that fossil-fuel power sources such as coal will need to be tapped, resulting in new GHG emissions. Indeed, coal production in 2010 stood at 74.35 million tons and is expected to reach 144 million tons in 2020, facilitating the expansion of the country's coal-fired electricity generation capacity. See World Coal Institute, "Coal Statistics", World Coal Institute website, accessed February 2010.

- efforts to promote end-use energy efficiency (EE) investments and/or low-carbon electricity generation that can defer or substitute new investments in coal-fired electricity generation capacity, the country's future electricity development will be characterized by a higher carbon growth path than in the recent past.
- 2.2 Colombia has developed plans and policies to mitigate climate change (CC), establishing specific GHG emission reduction measures for priority sectors. In its energy sector, the promotion of EE measures has been highlighted as an important priority for CC mitigation. Indeed, the framework of the Program of Rational and Efficient Use of Energy and Other Forms of Non-conventional Energy (PROURE) has adopted a series of energy saving targets for 2015⁵.
- 2.3 Two recent studies undertaken by the IDB and KFW indicate that within the various sectors for which energy saving targets have been established, the industrial and service sectors have high GHG emission reduction potentials through low-carbon technologies⁶, assuming that investment finance is available. Within the services sector, the former study found that the hotel and health services sub-sectors could potentially deliver significant GHG emission reductions, while providing very attractive investment opportunities for firms in energy-saving technologies available in the country that could enhance their competitiveness⁷. Furthermore, these sub-sectors have experienced strong growth in recent years, making them very attractive for demonstration purposes in terms of the adoption of new, cleaner, energy-saving technologies⁸.
- 2.4 However, for firms, particularly Small and Medium Enterprises (SMEs), to benefit from those investment opportunities, several market failures would have to be addressed to stimulate the supply of and the demand for investment finance. Among them, the most important are: (i) the availability of financing at adequate maturities⁹, to spread the amortization of costlier, energy-saving technologies over a longer period of time; (ii) lack of knowledge by firms on the costs and returns of EE measures and on how to analyze, structure, implement, and evaluate technically-robust, financially-sustainable projects; and (iii) limited knowledge by Bancoldex and its first-tier financial intermediaries (FIs) on: (a) the business model of EE projects; (b) their credit risk assessment; (c) how to market financial strategies for these projects; and (d) how this projects can increase firms' solvency over the medium run.

⁵ See [Ministerio de Minas y Energía de Colombia. Resolución 18-0919](#)

⁶ Such as energy-efficient lighting, refrigeration, air conditioning, heating, boilers, motors, etc.

⁷ For more information, see Annex IV, items 2, 3, 4, and 5.

⁸ The promotion of tourism, including health-related tourism, has been identified by the Colombian government as a high priority initiative in its business plan for productive transformation. According to such plan, by 2032 Colombia is expected to be recognized as one of the world's leaders in health tourism, generating annual revenues of \$6 billion. See [Sala de Prensa: Colombia se promueve como destino de turismo de salud](#).

⁹ Currently, the local financial system does not offer investment finance, particularly for SMEs, at maturities of more than 5 years. The essential characteristics of the financing offered by the system are: (i) from the point of view of bank liabilities, their average maturity is less than one year; and (ii) from the point of view of bank assets, the average maturity of local currency loans is of around 5 years. Given the relatively higher cost of cleaner technologies relative to traditional ones, the availability of longer loan maturities would allow investments to take place without exerting too much pressure on firms' cash flows.

- 2.5 The Clean Technology Fund (CTF) approved in 2010 an Investment Plan (IP) for Colombia, which outlines the strategy, sectors, and objectives to be implemented by the IDB and the World Bank in leveraging additional resources to support climate change mitigation measures. The CTF aims to provide scaled-up financing for public and private sector projects that contribute to the demonstration, deployment, and transfer of low carbon technologies with significant potential for GHG emission reductions. The IP for Colombia includes US\$50 million of concessional CTF resources for EE programs, of which US\$10 million are to be intermediated by Bancoldex through its network of FIs. The proposed program supports the EE program to be executed through Bancoldex.

B. Objectives and expected results

- 2.6 The program's goal is to support Colombia's efforts to enhance the competitiveness of its productive sector, while reducing GHG emissions. This would be achieved by pursuing two interconnected objectives: (i) increase investments in EE in hotels and clinics; and (ii) build up the capacities of Bancoldex and other market actors on the structuring, financing, monitoring and evaluation of competitiveness-enhancing, environmentally-friendly projects.
- 2.7 The program's only component will be long-term dollar funding to Bancoldex, Colombia's public bank in charge of supporting entrepreneurial development, so that it can on lend those funds to eligible FIs for the provision of sub-loans at adequate terms to eligible firms interested in financing EE investment projects.
- 2.8 The financing of EE individual investment projects to be funded with program resources will be complemented with the financing of investment projects in innovation and mitigation of environmental impacts to be funded with resources (for up to US\$10 million) from Bank operations (CO-L1082 and CO-L1132).¹⁰
- 2.9 To support the demand for investment financing, the program will be complemented with a US\$750,000 non-reimbursable technical cooperation (TC) from the CTF that will support the promotion and capacity building efforts outlined in literal (ii) in ¶2.6.
- 2.10 The main impacts of the program would be reductions in beneficiary firm's operational costs and GHG emissions. Its intermediate outcome would be the percentage reduction in energy consumption of beneficiary firms vis-à-vis comparable non-beneficiary firms. The outputs - in connection with the objectives stated in ¶2.6 - would be: a) an effective increase in the number of firms that gain access to investment finance for EE projects; b) an effective increase in the annual dollar amount of medium-and long-term loans granted by the program; and c) a growing involvement of FIs in their financing, as they strengthen their capacities to assess and deal with this type of projects,.

¹⁰ Loan No. 2093/OC-CO (CO-L1082) is the second loan under an existing CCLIP (CO-X1007). It was approved by the Bank in October 1, 2009, for an amount of US\$200 million. Its objective is to strengthen the competitiveness of eligible firms through the financing of investment projects for: (i) innovation and technological development; and (ii) the mitigation of environmental impacts. A third loan operation (CO-L1132, US\$125 million), under the aforementioned CCLIP, is in the Bank's pipeline for 2013.

III. PROGRAM DESIGN AND EXECUTION

A. Alignment with GCI-9 and IDB programs and strategies

- 3.1 The program is aligned with the “IDB Country Strategy for 2010-14”. Indeed, it supports the promotion of lines of credit and the development of financial products (insurance, savings, microcredit, micro-franchises) and nonfinancial products (technical assistance for small- and medium-sized enterprises) through second-tier banks (See ¶3.11 of the strategy.) The program also supports dialogue and knowledge generation on energy efficiency (see ¶3.42 of the strategy).
- 3.2 This program is also consistent with the GCI-9's lending target for climate change, renewable energy and environmental sustainability and with the IDB's priorities as set in its strategy for CC adaptation and mitigation, and sustainable and renewable energy (see ¶1.3, 2.9 and 3.14 of document GN-2609-1).
- 3.3 The program will be coordinated with ongoing activities and projects with Bancoldex, including the referenced operation CO-L1082, and three TCs to support Bancoldex in developing and implementing green lines (CO-T1198, CO-T1153 and RG-T1866; see Annex IV). The program will also be coordinated with other IDB/CTF programs that support energy efficiency in Colombia such as a NSG Green Guarantee Mechanism for Bancolombia (CO-L1104).

B. Program preparation

- 3.4 The program design has benefitted from several studies (see ¶ 2.3) and will require additional support from a US\$250,000 CTF non-reimbursable TC, in preparation. This TC will finance these activities: (i) definition of the terms of the sub-loans financing line; (ii) identification and design of the specific institutional and legal requirements to engage the participation of relevant partners (e.g. hotel and hospital associations, energy services companies, etc.) in the execution of the sub-loans; and (iii) methodological approaches and protocols to monitor, report and verify results (i.e. reductions of energy use, GHG emissions, etc.)
- 3.5 As EE investments entail changes in technology that enhance the competitiveness of firms and help mitigate environmental impacts, the eligibility criteria of the program will be consistent with that of operations CO-L1082 and CO-L1132, particularly regarding the size of firms and type of investments to be financed. The Bancoldex and IDB teams will review it during program preparation to ensure consistency between the eligibility criteria of both operations and facilitate the execution of the program in the context of its overarching goal.

Monitoring and evaluation of program results will meet IDB criteria but will also consist of a specific reporting obligation to CTF. The type and size of eligible projects to be financed and the availability of unequivocal result indicators (energy savings, operational cost reductions and GHG emissions avoided) will make the program's monitoring and evaluation relatively straightforward.

C. Program execution

- 3.6 Bancoldex has the necessary fiduciary and operational capacity for the successful execution of the program, as it is governed by the Financial System Act and is

subject to oversight and monitoring by the Superintendency of Finance. Also, it operates as a second-tier bank that uses a network of FIs. In addition, Bancoldex has a long track record implementing operations funded by the IDB, and the government has chosen it as one of the entities that will support its GHG emissions reduction efforts. Bancoldex is a solvent institution with exemplary risk management practices and the full backing of the government.

- 3.7 However, given Bancoldex's limited experience on the financing of environmentally-friendly investment projects, the Bank has been supporting it in building its capacities in this area, as advanced in ¶3.3. Through a complementary non-reimbursable TC, these efforts will be intensified and will be extended to other relevant financial and non-financial market players in order to ensure an agile and effective execution of the program. (See ¶2.9 and ¶4.1).

D. Program structure and approval process

- 3.8 The Bank anticipates utilizing the combined US\$20 million to support the financing of EE projects at attractive terms and conditions. In addition to the TC funds mentioned in ¶3.3, two additional CTF TCs will be approved to support the detailed design and execution of the overall financing strategy.

IV. SAFEGUARDS AND RISKS

- 4.1 Since the promotion of EE in the targeted sub-sectors confront knowledge barriers and perceived risks by different market players, as discussed in literals (ii) and (iii) in ¶2.4, a complementary US\$750,000 CTF TC is expected to be approved to help Bancoldex overcome those barriers and risks, supporting program execution. Please refer to the Risk Assessment Matrix for more information.
- 4.2 EE projects deliver GHG emission reductions and hence are considered climate friendly projects. An adequate framework to safeguard eligible projects and to ensure compliance with IDB's environmental and social policies will be defined. See the Environmental and Social Strategy (Annex III) for more information.

V. RESOURCES AND TIMETABLE

- 5.1 To conclude the program preparation, US\$315,674 are needed from either administrative or CTF funds. In addition, TC resources from the CTF will be needed to address some of the existing market failures that prevent the promotion, structuring, financing, monitoring and evaluation of the projects to be financed under the program. (See ¶2.9 and ¶4.1). The distribution of the POD to the QRR is programmed for the second week of November, the DLP is expected to be approved by the OPC in the fourth week of January, 2013, and the LP is scheduled to be presented to the Board by the third week of March, 2013. Dates are contingent on the approval of the proposed operation by the CTF.

This document contains confidential information relating to one or more of the ten exceptions of the Access to Information Policy and, therefore, shall not be disclosed to external Bank audiences.

SAFEGUARD POLICY FILTER REPORT

This Report provides guidance for project teams on safeguard policy triggers and should be attached as an annex to the PP (or equivalent) together with the Safeguard Screening Form, and sent to ESR.

1. Save as a Word document. 2. Enter additional information in the spaces provided, where applicable. 3. Save new changes.

PROJECT DETAILS	IDB Sector	FINANCIAL MARKETS-BANKING MARKET DEVELOPMENT
	Type of Operation	Financial Intermediation/Global Credit
	Additional Operation Details	
	Investment Checklist	Generic Checklist
	Team Leader	Gomes Lorenzo, Jose J. (JOSEG@iadb.org)
	Project Title	CTF Financing Program for Energy Efficiency in Hotels and Clinics
	Project Number	CO-L1124
	Safeguard Screening Assessor(s)	Suber, Stephanie (ssuber@IADB.ORG)
	Assessment Date	2012-04-24
	Additional Comments	

SAFEGUARD POLICY FILTER RESULTS	Type of Operation	Loan Operation	
	Safeguard Policy Items Identified (Yes)	The Bank will make available to the public the relevant Project documents.	(B.01) Access to Information Policy– OP-102
		The operation is in compliance with environmental, specific women's rights, gender, and indigenous laws and regulations of the country where the operation is being implemented (including national obligations established under ratified Multilateral Environmental Agreements).	(B.02)

		The operation (including associated facilities) is screened and classified according to their potential environmental impacts.	(B.03)
		The Bank will monitor the executing agency/borrower's compliance with all safeguard requirements stipulated in the loan agreement and project operating or credit regulations.	(B.07)
		Operation for which ex-ante impact classification may not be feasible. These loans are: Policy-based loans, Financial Intermediaries (FIs) or loans that are based on performance criteria, sector-based approaches, or conditional credit lines for investment projects.	(B.13)
		Suitable safeguard provisions for procurement of goods and services in Bank financed projects may be incorporated into project-specific loan agreements, operating regulations and bidding documents, as appropriate, to ensure environmentally responsible procurement.	(B.17)
	Potential Safeguard Policy Items(?)	No potential issues identified	
	Recommended Action:	Operation has triggered 1 or more Policy Directives; please refer to appropriate Directive(s), including B13, for guidance. No project classification required. Submit Report and PP (or equivalent) to ESR.	
	Additional Comments:		

ASSESSOR DETAILS	Name of person who completed screening:	Suber, Stephanie (ssuber@IADB.ORG)
	Title:	Project Assistant
	Date:	2012-04-24

Estrategia Ambiental y Social

1. **El Programa.** Este Programa fondeado con recursos del IDB CTF Trust Fund, financiará la adquisición de equipos de eficiencia energética y cogeneración para coadyuvar a la renovación de la infraestructura energética de establecimientos hoteleros y clínicas privadas con equipos que utilicen tecnologías limpias, generando así ahorros energéticos que conduzcan a una reducción en las emisiones de gases de efecto invernadero. El fomento de este tipo de proyectos y la provisión de recursos blandos para el fomento de tecnologías limpias se deriva de la agenda internacional de mitigación del Cambio Climático y constituye una de las prioridades del Plan Nacional de Desarrollo de Colombia, como queda recogida en la planificación de medio ambiente, desarrollo sostenible y energía. Los proyectos elegibles para esta financiación combinada CTF/IDB/BANCOLDEX son fundamentalmente proyectos de sustitución de infraestructura energética de alto consumo a bajo consumo de energía en los que BANCOLDEX, como beneficiario y unidad ejecutora y con el respaldo del gobierno, repasaría los recursos actuando como banca de segundo piso.
2. **Categorización de Impacto Ambiental.** A la luz de la directiva B.13 de la Política de Medio Ambiente y Cumplimiento de Salvaguardias del BID (GN-2208-20 y OP-703), el Equipo de Proyecto considera que esta operación se cataloga como de intermediación financiera. Consecuentemente, el Equipo de Proyecto evaluará durante la Misión de Análisis los mecanismos de gestión ambiental de BANCOLDEX, como intermediario financiero, con el fin de asegurar que los potenciales impactos ambientales y sociales sean identificados y manejados adecuadamente.
3. **Impactos Ambientales y Sociales.** Se prevé que los proyectos de sustitución de equipos a través de medidas de eficiencia energética y cogeneración resulten en ahorros en el consumo de energía y por lo tanto generen impactos positivos en la lucha contra el cambio climático a través de la reducción de las emisiones de gases efecto invernadero que dichos ahorros generan. Sin embargo, este tipo de proyectos pueden causar impactos adversos al medio ambiente, por ejemplo, si no se asegura que las unidades antiguas salgan de circulación y si estas no se disponen adecuadamente (chatarrización). Por la naturaleza misma del proyecto y sus beneficiarios objetivos, principalmente pequeñas y medianas empresas actualmente en operación, no se anticipan mayores impactos ambientales o sociales incrementales.
4. **Instrumentos de Gestión Ambiental y Social del Intermediario Financiero.** . BANCOLDEX no cuenta con personal para identificar, evaluar y manejar los aspectos ambientales y sociales asociados a proyectos de esta naturaleza. Sin embargo, gracias al reciente esfuerzo de la institución en el diseño e implementación de su sistema de gestión de riesgos ambientales y sociales, se estima que sus funcionarios podrían internalizar e implementar el enfoque y requerimientos del BID para el tratamiento de este tipo de proyectos. Esto debería permitir una gestión adecuada de los criterios y riesgos ambientales y sociales.

5. **Estrategia para la Debita Diligencia Ambiental y Social.** Consistente con el enfoque para operaciones de intermediación financiera, el Banco realizará el análisis del programa propuesto en dos niveles; uno a nivel corporación, específicamente la capacidad de BANCOLDEX para manejar y aplicar las salvaguardias ambientales y sociales del Banco, identificando la capacidad y experiencia de áreas en la entidad que permitan aplicar las salvaguardias a proyectos e inversiones a ser financiadas con recursos del BID. El otro nivel es en el análisis de los proyectos o inversiones específicas. En este caso y en coordinación con BANCOLDEX, se definirán herramientas de gestión que permitan verificar el desempeño ambiental y por ende la elegibilidad de los sub-prestatarios e identificar los impactos y riesgos de cada tipo de proyectos de medidas de eficiencia energética y cogeneración para los que se solicite financiamiento.
6. La Unidad de Salvaguardias Ambientales del Banco (ESG) apoyará al equipo de proyecto y a BANCOLDEX en el diseño e implementación de las líneas fundamentales para la actuación diligente de este intermediario financiero con este tipo de proyectos, incluyendo requerimientos de información, medidas de mitigación, y sistemas de monitoreo adecuados.
7. En todo caso, durante el análisis ambiental y social del programa se analizarán los siguientes temas:
 - a) Normatividad aplicable al proyecto.
 - b) Procedimientos de gestión a ser aplicados por BANCOLDEX para evaluar la elegibilidad y mitigar los potenciales riesgos ambientales de proyectos de eficiencia energética y cogeneración, incluyendo el debido tratamiento de la disposición de equipos que salen de circulación.
 - c) Fortalecimiento de la capacidad de BANCOLDEX de gestionar los riesgos ambientales asociados con el proyecto en el contexto de su nuevo sistema de gestión de riesgos ambientales y sociales.
 - d) Definir las características o lineamientos que permitan identificar el riesgo específico de esta familia de proyectos, los requerimientos de información y el proceso interno de revisión y conformidad.
 - e) Análisis de la normativa vigente de disposición de equipos retirados de circulación (chatarización), así como de la efectividad de los mecanismos y proveedores de servicios locales existentes para tales efectos, incluyendo los aspectos básicos del desempeño socio-ambiental de dichos proveedores.

Los resultados del análisis de la operación serán resumidos en el Informe de Gestión Ambiental y Social que definirá los requerimientos ambientales y sociales del programa.

Índice de Trabajo Sectorial Terminado y Propuesto

Item	Estudio/Apoyo Tecnico	Descripción	Fechas	Referencias y Enlaces Electrónicos
1	Desarrollo de un Sistema de Gestión Ambiental y Línea Verde en Bancoldex	A través de esta asistencia técnica se ha venido apoyando a Bancoldex en la conceptualización, implementación y monitoreo y evaluación de un sistema de gestión de riesgos ambientales y sociales no solo con el propósito de evaluar la presencia de dichos riesgos en sus operaciones de crédito, sino también para identificar potenciales oportunidades de negocios ambientales y sociales que pudiesen surgir de dicho análisis. Hay que destacar que gracias a la existencia de este sistema se va a poder ampliar la elegibilidad de potenciales sub-proyectos de inversión que se presenten a Bancoldex en busca de fondeo en términos de montos y sectores sensibles desde el punto de vista ambiental y social.	(CO-T1198) -2012	Lawrence Prats, consultor
2	Desarrollo de una estrategia para Bancóldex para financiar proyectos de mitigación de gases de efecto invernadero	Esta asistencia técnica esta dirigida a identificar los sectores con mayor potencial en reducción de emisiones de gases efecto invernadero, los tipos de medidas necesarias para lograr esas reducciones y las principales barreras que impiden el financiamiento de esas medidas. Asimismo, la asistencia técnica apoyo el desarrollo de una estrategia que viabilice el financiamiento de medidas de eficiencia energética y cogeneración, ámbito este con gran potencial para reducir emisiones de gases efecto invernadero en Colombia.	(CO-T1153) - 2012	Consorcio Poch-Base

3	Promoción de Medidas de Eficiencia Energética y Energías Renovables en Colombia	Este estudio fue contratado por KfW para evaluar la factibilidad de promover la eficiencia energética (EE) y las energías renovables (ER) a través de instituciones financieras. Específicamente, el estudio buscaba responder las siguientes preguntas: i) Cual es el segmento de mercado de EE y ER financieramente viable en Colombia?; ii) Cuales barreras impiden que proyectos viables sean financiados?; iii) Cuales aspectos de Bancoldex pueden influenciar el diseño de un programa de EE y ER?; y iv) Que opciones tienen KfW y Bancoldex para diseñar un programa de financiamiento de EE y ER?	Agosto 2011	Castalia Strategic Advisors for KfW
4	Caracterización del consumo de energía final en los sectores terciario, grandes establecimientos comerciales, centros comerciales y determinación de consumos para sus respectivos equipos de uso de energía final	De acuerdo con este estudio, el consumo de energía total en Colombia en 2006 alcanzo 52,194 GW/h, resultando en 14.84 millones de TM de CO ₂ e. De este total, 2.97 millones de TM de CO ₂ e (o 20% de esas emisiones) se atribuyeron a los sectores industriales y de servicios. Es importante enfatizar que el consumo de energía en estos sectores se ha venido incrementando con el tiempo, registrándose una tendencia muy similar en sus emisiones de gases efecto invernadero.	2007	Universidad Nacional http://www.corpoema.net/Informacion%20FNCE/Eficiencia/INFORME%20FINAL%20TERCIARIO.pdf
5	Apoyo técnico para la identificación de potenciales de ahorro energético y reducción de emisiones de gases de efecto invernadero a través del desarrollo de una línea de financiamiento para Bancoldex dedicada a financiar medidas de eficiencia energética.	Análisis de los potenciales de ahorros de energía y reducciones de gases efecto invernadero a través de medidas de eficiencia energética en las industrias hoteleras y de provisión de servicios médicos de salud.	(CO-T1198; y RG-T1866) – 2012. En preparación.	Jose Francisco Charry Ruiz y Efraín Eduardo Peña Moreno, consultores
6	Apoyo técnico para un análisis de mercado sobre oferta y demanda de financiamiento para proyectos de eficiencia energética y cogeneración.	Análisis de mercado sobre apetito de inversión así como sobre oferta y demanda de financiamiento para proyectos de eficiencia energética en las industrias hoteleras y de provisión de servicios de salud.	(Presupuesto administrativo Fondos CTF para preparación) – 2012 En proceso de contratación.	Edgar Botero, consultor. A ser completado para Julio de 2012
7	Análisis de costos y beneficios económicos y sociales del programa y desarrollo de una estrategia para su monitoreo y evaluación de impactos.	Análisis de la rentabilidad económica y social del programa, así como desarrollo de una estrategia de monitoreo y evaluación de sus impactos.	(Presupuesto administrativo Fondos CTF para preparación) – 2012 En proceso de contratación.	Consultor. A ser completado para Junio de 2012.

This document contains confidential information relating to one or more of the ten exceptions of the Access to Information Policy and, therefore, shall not be disclosed to external Bank audiences.