

PMR Operational Report

| | | | |
|-----------------------------|-----------------------------|---|----------|
| Operation Number | ES-L1132 | Chief of Operations Validation Date | 05/17/19 |
| Year- PMR Cycle | Second period Jan-Dec 2018 | Division Chief Validation Date | 05/17/19 |
| Last Update | 04/12/19 | Country Representative Validation Date | 05/17/19 |
| PMR Validation Stage | Validated by Representative | | |

Basic Data

Operation Profile

| | | | |
|---------------------------|--|---|---|
| Operation Name | Financing of Energy Efficiency in Small and Medium Enterprises | Loan Number | 4567/GN-ES |
| Executing Agency | BANDESAL - Banco de Desarrollo de El Salvador | Sector/Subsector | FM-FES - FINANCIAL MARKETS-FINANCING FOR ENVIRONMENTAL SUSTAINABILITY |
| Team Leader | VILLACORTA ALVAREZ, OMAR | Overall Stage | Approved |
| Operation Type | Loan Operation | Country | EL SALVADOR |
| Lending Instrument | Investment Loan | Convergence related Operation(s) | |
| Borrower | BANDESAL - Banco de Desarrollo de El Salvador | | |

Environmental and Social Safeguards

| | | | |
|---|-----|--|----|
| Impacts Category | B13 | Was/Were the objective(s) of this operation reformulated? | NO |
| Safeguard Performance Rating | | Date of approval | |
| Safeguard Performance Rating - Rationale | | | |

Financial Data

| Item | Total Cost and Source | | | | | Available Funds (US\$) | | | |
|------------|-----------------------|-------------|-------------------|------------------------|---------------------|------------------------|----------------------|--------|--------------------|
| | Original IDB | Current IDB | Local Counterpart | Co-Financing / Country | Total Original Cost | Current IDB | Disb. Amount to Date | % Disb | Undisbursed Amount |
| ES-L1132 | 20,000,000 | 20,000,000 | 20,000,000 | 0 | 40,000,000 | 20,000,000 | 0 | 0.00% | 20,000,000 |
| Aggregated | 20,000,000 | 20,000,000 | 20,000,000 | 0 | 40,000,000 | 20,000,000 | 0 | 0.00% | 20,000,000 |

Expense Categories by Loan Contract (cumulative values)

Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

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RESULTS MATRIX

IMPACTS

Impact Nbr. 1: Reducción en las emisiones de CO2

Observation: La metodología para estimar las reducciones de emisiones anuales de toneladas de CO2 considera los criterios de segmentación de MIPYME, aspectos técnicos de las diferentes tecnologías, los promedios de tamaño de préstamos, y un promedio de ahorros por equipo tecnológico multiplicado con el factor de emisión nacional. La verificación de los ahorros energéticos se basa en una metodología que considera estándares internacionales e implica estimaciones según las características técnicas de los nuevos equipos instalados

| Indicator | | Unit of Measure | Baseline | Baseline Year | | 2019 | 2020 | 2021 | 2022 | 2023 | EOP 0 |
|--|--|-----------------|----------|---------------|------|------|------|------|-------|-------|-------|
| 1.0 | Reducción en las emisiones de CO2 asociadas a inversiones del programa en proyectos de eficiencia energética | millones tCO2 | 0.00 | 2018 | P | 1.50 | 3.00 | 5.90 | 11.80 | 15.30 | 37.50 |
| | | | | | P(a) | 1.50 | 3.00 | 5.90 | 11.80 | 15.30 | 37.50 |
| | | | | | A | | | | | | 37.50 |
| Details | | | | | | | | | | | |
| Means of verification: BANDESAL's ESI Information System | | | | | | | | | | | |
| Pro-Gender | | No | | Pro-Ethnicity | | No | | | | | |

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OUTCOMES

Outcome Nbr. 0: Empresas que obtienen préstamos con recursos del programa para financiar inversiones de eficiencia energética

Observation: Este indicador mide el número de empresas que obtienen préstamos con recursos del programa por año. La línea base es 0 dado que BANDESAL no cuenta con una línea de crédito para eficiencia energética a la fecha.

| Indicator | | Unit of Measure | Baseline | Baseline Year | | 2019 | 2020 | 2021 | 2022 | 2023 | EOP 0 |
|-----------|---|-----------------|----------|---------------|------|-------|-------|-------|--------|--------|--------|
| 0.0 | Número de empresas que obtienen préstamos con recursos del programa para financiar inversiones de eficiencia energética | #empresas | 0.00 | 2018 | P | 20.00 | 39.00 | 78.00 | 156.00 | 202.00 | 495.00 |
| | | | | | P(a) | 20.00 | 39.00 | 78.00 | 156.00 | 202.00 | 495.00 |
| | | | | | A | | | | | | 495.00 |

Details

Means of verification: BANDESAL's ESI Information System

| | | | |
|------------|----|---------------|----|
| Pro-Gender | No | Pro-Ethnicity | No |
|------------|----|---------------|----|

| Indicator | | Unit of Measure | Baseline | Baseline Year | | 2019 | 2020 | 2021 | 2022 | 2023 | EOP 0 |
|-----------|---|-----------------|----------|---------------|------|------|------|------|-------|-------|-------|
| 0.1 | Ahorros Energéticos logrados por las inversiones en eficiencia energética apalancadas con el programa | Gwh | 0.00 | 2018 | P | 1.40 | 2.90 | 5.80 | 11.50 | 14.90 | 36.50 |
| | | | | | P(a) | 1.40 | 2.90 | 5.80 | 11.50 | 14.90 | 36.50 |
| | | | | | A | | | | | | 36.50 |

Details

Means of verification: BANDESAL's ESI Information System

| | | | |
|------------|----|---------------|----|
| Pro-Gender | No | Pro-Ethnicity | No |
|------------|----|---------------|----|

| Indicator | | Unit of Measure | Baseline | Baseline Year | | 2019 | 2020 | 2021 | 2022 | 2023 | EOP 0 |
|-----------|--|-----------------|----------|---------------|------|------|------|------|------|------|-------|
| 0.2 | Apalancamiento de fondos asociados a las inversiones en eficiencia energética bajo el programa | USDmillones | 0.00 | 2018 | P | 0.40 | 0.80 | 1.60 | 3.20 | 4.00 | 10.00 |
| | | | | | P(a) | 0.40 | 0.80 | 1.60 | 3.20 | 4.00 | 10.00 |
| | | | | | A | | | | | | 10.00 |

Details

Means of verification: BANDESAL's ESI Information System

| | | | |
|------------|----|---------------|----|
| Pro-Gender | No | Pro-Ethnicity | No |
|------------|----|---------------|----|

| Indicator | | Unit of Measure | Baseline | Baseline Year | | 2019 | 2020 | 2021 | 2022 | 2023 | EOP 0 |
|-----------|---|-----------------|----------|---------------|------|------|------|------|------|------|-------|
| 0.3 | Plazo promedio de préstamos a beneficiarios finales otorgados a través del programa | Años | 0.00 | 2018 | P | 0.00 | 0.00 | 0.00 | 0.00 | 4.50 | 4.50 |
| | | | | | P(a) | 0.00 | 0.00 | 0.00 | 0.00 | 4.50 | 4.50 |
| | | | | | A | | | | | | |

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OUTCOMES

| Details | | | | | | | | | | | |
|--|---|-----------------|----------|---------------|------|------|------|------|-------|-------|-------|
| Means of verification: BANDESAL's ESI Information System | | | | | | | | | | | |
| Pro-Gender | | No | | Pro-Ethnicity | | | | No | | | |
| Indicator | | Unit of Measure | Baseline | Baseline Year | | 2019 | 2020 | 2021 | 2022 | 2023 | EOP 0 |
| 0.4 | Portafolio de financiamiento de eficiencia energética de BANDESAL | USDmillones | 0.00 | 2018 | P | 1.60 | 3.20 | 6.30 | 12.60 | 16.30 | 40.00 |
| | | | | | P(a) | 1.60 | 3.20 | 6.30 | 12.60 | 16.30 | 40.00 |
| | | | | | A | | | | | | 40.00 |
| Details | | | | | | | | | | | |
| Means of verification: BANDESAL's ESI Information System | | | | | | | | | | | |
| Pro-Gender | | No | | Pro-Ethnicity | | | | No | | | |

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Financiamiento Reembolsable

| | | | | PHYSICAL PROGRESS | FINANCIAL PROGRESS |
|-----|--|-----------------|------|----------------------|-----------------------|
| | Output | Unit of Measure | | EOP 0 | EOP 0 |
| 1.1 | Fondos asignados a beneficiarios elegibles bajo la línea crediticia del programa | US\$ millones | P | 40 | 40,000,000 |
| | | | P(a) | 0 | 0 |
| | | | A | 0 | 0 |

Total Cost

| | | | | |
|--|------------|------|--|------------|
| | Total Cost | P | | 40,000,000 |
| | | P(a) | | 0 |
| | | A | | 0 |

CHANGES TO THE MATRIX

No information available for this section

PMR Operational Report

IMPLEMENTATION STATUS AND LEARNING

| Lesson Learned - Categories |
|-----------------------------|
| |