

PMR Public Report

Operation Number	ES-L1132	Chief of Operations Validation Date	03/25/22
Year- PMR Cycle	Second period Jan-Dec 2021	Division Chief Validation Date	04/04/22
Last Update	03/24/22	Country Representative Validation Date	04/05/22
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	FINANCIAL MARKETS-FINANCING FOR ENVIRONMENTAL SUSTAINABILITY
Team Leader	SCHNEIDER TALAVERA, CHRISTIAN	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	El Salvador
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	BANDESAL - BANCO DE DESARROLLO DE EL SALVADOR		

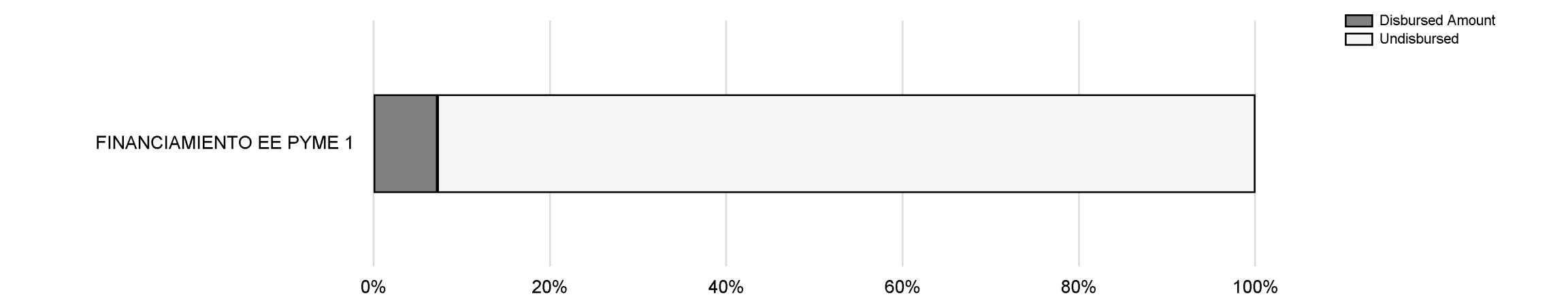
Environmental and Social Safeguards

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

	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Amount
ES-L1132	20,000,000	20,000,000	20,000,000	0	40,000,000	20,000,000	5,000,000	25.00%	15,000,000
Aggregated	20,000,000	20,000,000	20,000,000	0	40,000,000	20,000,000	5,000,000	25.00%	15,000,000

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.

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: Reducción en las emisiones de CO2

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2024	
1.0	Reducción en las emisiones de CO2 asociadas a inversiones del programa en proyectos de eficiencia energética	Miles tCO2	0	2018	2024	P	37.5
						A	-

Details

Means of Verification: Sistema de Información ESI de BANDESAL

Observations: La metodología para estimar las reducciones de emisiones anuales de toneladas de CO2 considera los criterios de segmentación de PYME, 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.

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

Specific Development Objectives

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

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	EOP 2024
0.0	Número de PYME que obtienen préstamos con recursos del Programa para financiar inversiones de eficiencia energética	# of MSMEs	0	2018	P	-	1	72	114	136	172	495
					A	-	1	4	-	-	-	5

Details

Means of Verification: Sistema de Información ESI de BANDESAL

Observations: Este indicador mide el número de PYME que obtienen préstamos con recursos del programa por año. Línea de base es cero dado que BANDESAL no cuenta con una línea de eficiencia energética a la fecha.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	2.9 Micro, small, medium enterprises financed (#) (C)							

Disaggregation		Women-owned/led enterprises		P	-	-	20	33	40	55	148
				A	-	1	1	-	-	-	2

	Indicator	Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	EOP 2024
0.1	Ahorros Energéticos logrados por las inversiones en eficiencia energética apalancadas con el Programa	GWh	0	2018	P	-	-	3.65	6.01	11.72	15.12	36.5
					A	-	-	5.51	-	-	-	5.51

Details

Means of Verification: Sistema de Información ESI de BANDESAL

Observations: Este indicador mide la reducción en ahorros energéticos en nuevos proyectos de eficiencia energética que obtienen préstamos con recursos del Programa. Se realizarán mediciones de indicadores relativos de input de energía sobre output de fuerza de acuerdo a metodologías estándar aceptadas internacionalmente. El ahorro energético se obtendrá de las comparaciones las líneas de base ex ante provistos por las PYME y los resultados energéticos posterior al uso de nuevas tecnologías.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator								

0.2	Apalancamiento de fondos asociados a las inversiones en eficiencia energética bajo el Programa	USD millones	0	2018	P	-	.8	1.3	2.1	2.6	3.2	10
					A	-	.04	1.26	-	-	-	1.3

Details

Means of Verification: Sistema de Información ESI de BANDESAL

Observations: Este indicador mide únicamente el volumen de inversión propia de las PYME financiadas por el programa en proyectos de eficiencia energética en millones de dólares y excluye el monto otorgado bajo el programa.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator								

	Indicator	Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	EOP 2024
0.3	Plazo promedio de préstamos a beneficiarios finales otorgados a través del Programa	Años	0	2018	P	-	-	-	-	-	4.5	4.5
					A	-	-	-	-	-	-	-

Details

Means of Verification: Sistema de Información ESI de BANDESAL

Observations: Este indicador mide el plazo promedio de los préstamos otorgados por las IFI con fondos del Programa. La línea base es 0 dado que BANDESAL no cuenta con una línea de crédito de eficiencia energética a la fecha.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator								
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Indicator		Unit of Measure	Baseline	Baseline Year		2019	2020	2021	2022	2023	2024	EOP 2024
0.4	Portafolio de financiamiento de eficiencia energética de BANDESAL	USD millones	0	2018	P	-	.16	6.16	9.26	11.21	13.21	40
					A	-	.16	2.72	-	-	-	2.88

Details

Means of Verification: Sistema de Información ESI de BANDESAL

Observations: Este indicador mide el grado en que BANDESAL genera un portafolio de financiamiento dedicado a eficiencia energética. Dado que el Programa generará la primera línea de financiamiento específica para eficiencia energética en BANDEAL, la línea base es 0 y las metas anuales corresponden a los recursos del Programa.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Financiamiento Reembolsable

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2021	EOP 2024	2021	EOP 2024
1.01	Fondos asignados a beneficiarios elegibles bajo la línea crediticia del Programa	USD Millones	P	6.16	40	6,158,750	40,000,000
			P (a)	4	38.72	4,000,000	40,000,000
			A	2.72	4.1	2,717,950.6	4,109,100
Total Cost							
	Total Cost		P	6,158,750	40,000,000		
			P (a)	4,000,000	40,000,000		
			A	2,717,950.6	4,109,100		

CHANGES TO THE MATRIX					
Section	Name	Type of Change	Sub type	Modified By	Entered in System
Output	Fondos asignados a beneficiarios elegibles bajo la línea crediticia del Programa	Modify Output	Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	ANAPAD	3/9/2022

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy		
2	Inactive		Economic and Financial Environment		
	Response Actions				
	2.1	Management Strategy		Status	
		MITIGATE		COMPLETE	
	2.2	Management Strategy		Status	
		MITIGATE		COMPLETE	
	2.3	Management Strategy		Status	
		MITIGATE		COMPLETE	

Risk ID	Risk Status		Risk Taxonomy		
4	Inactive		Economic and Financial Environment		
	Response Actions				
	4.1	Management Strategy		Status	
		MITIGATE		COMPLETE	

Risk ID	Risk Status		Risk Taxonomy
6	Active		Sustainability
	Response Actions		
	6.1	Management Strategy	Status
		MITIGATE	COMPLETE

Risk ID	Risk Status		Risk Taxonomy		
8	Active		Environmental and Social Safeguards		
	Response Actions				
	8.1	Management Strategy		Status	
		MITIGATE		ACTIVE	
	8.2	Management Strategy		Status	
		MITIGATE		ACTIVE	

Risk ID	Risk Status		Risk Taxonomy
10	Active		Technical Design
	Response Actions		
	10.1	Management Strategy	Status
		MITIGATE	ACTIVE
	10.2	Management Strategy	Status
		MITIGATE	COMPLETE

Risk ID	Risk Status		Risk Taxonomy
12	Inactive		Organizational Structure
	Response Actions		
	12.1	Management Strategy	Status
		AVOID	COMPLETE

Risk ID	Risk Status		Risk Taxonomy
14	Inactive		Goods, and Services
	Response Actions		
	14.1	Management Strategy	Status
		MITIGATE	COMPLETE

Risk ID	Risk Status		Risk Taxonomy
16	Active		Economic and Financial Environment
	Response Actions		
	16.1	Management Strategy	Status
		MITIGATE	COMPLETE
	16.2	Management Strategy	Status
		MITIGATE	COMPLETE

Risk ID	Risk Status		Risk Taxonomy		
18	Active		Technical Design		
	Response Actions				
	18.1	Management Strategy		Status	
		MITIGATE		COMPLETE	
	18.2	Management Strategy		Status	
		MITIGATE		COMPLETE	
	18.3	Management Strategy		Status	
		MITIGATE		COMPLETE	

Risk ID	Risk Status		Risk Taxonomy		
20	Inactive		Economic and Financial Environment		
	Response Actions				
	20.1	Management Strategy		Status	
		MITIGATE		COMPLETE	
	20.2	Management Strategy		Status	
		MITIGATE		COMPLETE	

Risk ID	Risk Status		Risk Taxonomy		
22	Inactive		Economic and Financial Environment		
	Response Actions				
	22.1	Management Strategy		Status	
		MITIGATE		COMPLETE	
	22.2	Management Strategy		Status	
		MITIGATE		COMPLETE	

Risk ID	Risk Status		Risk Taxonomy
23	Active		Technical Design
	Response Actions		
	23.1	Management Strategy	Status
		MITIGATE	ACTIVE
	23.2	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
24	Active		Internal Processes
	Response Actions		
	24.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy		
25	Active		Economic and Financial Environment		
	Response Actions				
	25.1	Management Strategy		Status	
		MITIGATE		ACTIVE	
	25.2	Management Strategy		Status	
		MITIGATE		ACTIVE	

Risk ID	Risk Status		Risk Taxonomy		
26	Active		Institutional Environment		
	Response Actions				
	26.1	Management Strategy		Status	
		MITIGATE		ACTIVE	
	26.2	Management Strategy		Status	
		MITIGATE		ACTIVE	

Risk ID	Risk Status		Risk Taxonomy		
27	Active		Economic and Financial Environment		
	Response Actions				
	27.1	Management Strategy		Status	
		MITIGATE		ACTIVE	
	27.2	Management Strategy		Status	
		MITIGATE		ACTIVE	

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Project Design
Intra/Inter Coordination
Others - Technical-Sectorial Dimensions
Stakeholder Priorities