



Innovative Financing for Air Pollution Control in Jing-Jin-Ji (P154669)

EAST ASIA AND PACIFIC | China | Energy & Extractives Global Practice |
 IBRD/IDA | Program-for-Results | FY 2016 | Seq No: 1 | ARCHIVED on 26-Jun-2016 | ISR24307 |

Implementing Agencies: Hua xia Bank

Program Development Objectives

Program Development Objective (from Program-for-Results Appraisal Document)

To reduce air pollutants and carbon emissions through increasing energy efficiency and clean energy, with a focus in Beijing-Tianjin-Hebei (Jing-Jin-Ji) and neighboring regions.

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory
Overall Risk Rating	--	● Substantial

Implementation Status and Key Decisions

The Program was signed on May 20, 2016, and is not yet effective.

**Data on Financial Performance****Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P154669	IBRD-85920	Not Effective	USD	500.00	500.00	0.00	0.00	500.00	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P154669	IBRD-85920	Not Effective	22-Mar-2016	--	--	30-Jun-2022	--

Disbursement Linked Indicators (DLI)**► DLI-1: Subloans (for eligible EE, RE, and pollution abatement subprojects) disbursed to sub-borrowers (US\$, millions) ()**

	Baseline	Actual (Previous)	Actual (Current)
Value	0	--	50
Date	20-Jun-2016	--	31-Dec-2016

► DLI-2: Coal reduction from eligible EE and RE subprojects (thousand tons of coal equivalent) ()

	Baseline	Actual (Previous)	Actual (Current)
Value	0	--	0
Date	20-Jun-2016	--	31-Dec-2016

► DLI-3a: Reduction of SO2 emissions from desulfurization subprojects (thousand tons) ()

	Baseline	Actual (Previous)	Actual (Current)
Value	0	--	0



Date	20-Jun-2016	--	31-Dec-2016
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► DLI-3b: Reduction of NOx emissions from denitrification subprojects (thousand tons) ()

	Baseline	Actual (Previous)	Actual (Current)
Value	0	--	0
Date	20-Jun-2016	--	31-Dec-2016

► DLI-4: Establishment of a Green Finance Center and adoption of internal procedures for the identification, risk assessment, appraisal, and approval of green lending ()

	Baseline	Actual (Previous)	Actual (Current)
Value	0	--	--
Date	20-Jun-2016	--	31-Dec-2016

Comments

This is a prior result, and the Green Finance Center will be established in 2016.

► DLI-5: Number of different eligible innovative financial products for green financing deployed (# of products) ()

	Baseline	Actual (Previous)	Actual (Current)
Value	0	--	0
Date	20-Jun-2016	--	31-Dec-2016

► DLI-6: Number of different ESCOs receiving subloans (for eligible EE, RE, and pollution abatement subprojects) (# of ESCOs) ()

	Baseline	Actual (Previous)	Actual (Current)
Value	0	--	0
Date	20-Jun-2016	--	31-Dec-2016

Results



Results Area

Intermediate Results Area

Intermediate Result Indicator 1: Total investments in eligible EE, RE and pollution abatement subprojects

Intermediate Result Indicator 2: Subloans (for eligible EE, RE, and pollution abatement subprojects) disbursed to sub-borrowers

Intermediate Result Indicator 3: Coal reduction from eligible EE and RE subprojects

Intermediate Result Indicator 4: Reduction of SO₂ emissions from desulfurization subprojects

Intermediate Result Indicator 5: Reduction of NO_x emissions from denitrification subprojects

Intermediate Result Indicator 6: Establishment of a Green Finance Center at the HXB and adoption of internal procedures for the identification, risk assessment, appraisal, and approval of green lending

Intermediate Result Indicator 7: Number of different eligible innovative financial products for green financing deployed

Intermediate Result Indicator 8: Number of different ESCOs receiving subloans (for eligible EE and RE subprojects)

Intermediate Result Indicator 9: Number of subprojects financed by syndicated loans

Project Development Objective Indicators

► PDO Indicator 1: Reduction in particulate emissions from eligible EE and RE subprojects (thousand tons) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	3.6
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► PDO Indicator 2: Reduction in SO₂ emissions from eligible EE, RE, and desulfurization subprojects (thousand tons) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	16.9
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► PDO Indicator 3: Reduction in NO_x emissions from eligible EE, RE, and denitrification subprojects (thousand tons) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	12.7
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021



► PDO Indicator 4: Reduction in CO2 emissions from eligible EE and RE subprojects (thousand tons) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	2461
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

Overall Comments

Intermediate Results Indicators

► Intermeidate Result Indicator 1: Total investments in eligible EE, RE and pollution abatement subprojects (US\$ millions) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	1400
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► Intermediate Result Indicator 2: Subloans(for eligible EE, RE, and pollution abatement subprojects) disbursed to sub-borrowers (US# millions) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	1000
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► Intermediate Result Indicator 3: Coal reduction from eligible EE and RE subprojects (thousand tce) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	1000
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► Intermediate Result Indicator 4: Reduction of SO2 emissions from desulfurization subprojects (thousand tons) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	10.8



Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021
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► Intermediate Result Indicator 5: Reduction of NOx emissions from denitrification subprojects (thousand tons) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	7.4
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► Intermediate Result Indicator 6: Establishment of a Green Finance Center at the HXB and adoption of internal procedures for the identification, risk assessment, appraisal, and approval of green lednin (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	0
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► Intermediate Result Indicator 7: Number of different eligible innovative financial products for green financing deployed (number of products) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	3
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► Intermediate Result Indicator 8: Number of different ESCOs receiving subloans (for eligible EE and RE subprojects) (number of ESCOs) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	10
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021

► Intermediate Result Indicator 9: Number of subprojects financed by syndicated loans (number of projects) (, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0	--	0	2
Date	20-Jun-2016	--	20-Jun-2016	31-Dec-2021



Overall Comments

HXB's presidential committee has approved the green finance center, and the next step is to be approved by its party committee in charge of HR.