

Annual Review - Summary Sheet

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| Title: Clean Energy Fund Technical Assistance (CEF TA) Programme | | |
| Programme Value: £10 million (2016-2018) | | Review Date: |
| Extension Value: £9.5 million (2019-2021) | | January 2020 |
| Start Date: | End Date: | Programme End Date: |
| January 2019 | December 2019 | December 2021 |

Summary of Programme Performance

| Year | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-----------------|----------|----------|----------|----------|------|------|
| Programme Score | A | A | A | A | | |
| Risk Rating | Moderate | Moderate | Moderate | Moderate | | |

Summary of progress

The Department for Business, Energy & Industrial Strategy (BEIS) has invested £19.5 million in the Asian Development Bank (ADB)'s Clean Energy Fund (CEF) since December 2015. The fund aims to improve energy access, to ensure energy security and to support the transition to clean technologies through cost-effective investments that contribute to greenhouse gas mitigation. The CEF sits under the ADB's Clean Energy Financing Partnership Facility (CEFPF). The CEF supports clean energy activities in ADB Developing Member Countries (DMCs) within the energy sector and non-energy sectors (water, urban and transport), particularly to increase clean energy investments, deploy new clean energy technologies, and lower barriers to new clean energy technologies. The UK's investment is used solely for technical assistance (TA) activities, such as project planning and preparation, feasibility studies, capacity building workshops and seminars, training activities, policy and regulatory support, and knowledge dissemination activities.

This is the fourth annual review, as 2019 was the fourth year of BEIS's CEF TA investment. The programme scores 'A' for performance against milestones in 2019. Of the UK's £19.5 million investment, £10 million was drawn down prior to 2019 and a further £4.5 million was drawn down in March 2019 (with the remaining £5 million to be encashed in 2020). Since the UK joined the CEF, 22 countries have (cumulatively) been supported (34 countries have cumulatively been supported since the CEF was set up in 2007) and 19 of these countries have been supported in amending or developing policies or regulations related to clean energy development. In 2019, 2 new TA projects and 2 countries were supported to amend or develop policies or regulations related to clean energy development, exceeding these milestones. CEF TA projects are performing well against the ADB's three main quality screening criteria for high-quality projects: strong government involvement, TAs being linked to loans and being innovative.

A key aim for the ADB in 2019 was to attract further funding into the CEF from new donors, in order to meet the high demand for supporting new projects. In addition to the UK's £9.5 million extension in 2019-2020 (with £4.5 million encashed in 2019), the ADB successfully obtained further contributions from Norway of ~US \$3.3 million and from Sweden of ~US \$5.8 million.

Table 1 provides a summary of the progress made against each of the recommendations from the 2019 annual review.

Table 1: Progress against recommendations from the 2019 annual review

| Recommendation | Progress |
|--|---|
| BEIS and ADB to confirm and implement an edited design for the Logframe for the extension funding to ensure it remains fit-for-purpose (by 31 st October 2019). | Achieved. An updated logframe was published alongside the £9.5 million extension in 2019. In the first quarter of 2020, the logframe has been further revised, as discussed in this annual review. |

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| BEIS to consider the value of commissioning an independent evaluation of the funding to the CEF or targeted analytical work (decision by 4 th October 2019). | Achieved. A decision was taken to not undertake an independent evaluation of the CEF, as the programme is performing well and there is little value at this stage in procuring an independent evaluation. |
| ADB to improve its performance on external dissemination and gender equality (these will be monitored through two new indicators in the logframe as part of the extension funding) (by 27 th March 2020). | N/A. As 2019 was the first year that these two new indicators were tracked, the data presented in section C forms the baseline against which performance will be measured in the 2021 annual review. |
| ADB to engage with relevant UK Embassies, High Commissions and networks in the Asia-Pacific region to increase the visibility of the UK's support through the CEF, so that ADB developing member countries are better informed of the UK's existing and extension support (by 27 th March 2020). | Not Achieved. Further progress should be made by the ADB to proactively increase the visibility of the UK's support through the CEF. Although relevant CEF publications make reference to the UK's support, this is limited to logos and statements rather than proactive engagement with stakeholders on the UK's support. ADB project leads should also ensure that they engage with UK Embassies and High Commissions in countries supported by the CEF. |
| ADB to increase the amount and share of private sector finance leveraged beyond wider ADB finance in 2019/2020 through CEF TA support (by 31 st January 2020). | N/A. Although this is the first year of tracking the revised outcome indicator on private sector support (which consequently forms the baseline against which the first full assessment will be made in the 2021 annual review), the new ADB 2030 Strategy intends to ensure that there is greater leveraging of financial contributions from other financing partners in projects beyond the ADB. As private finance leveraged cannot be directly attributable to TA projects, this recommendation focuses more on indirect leveraging in the capital investment projects that result from project preparatory TA projects. |
| ADB to engage with new and existing donors to ensure that funding is available to support new projects in 2020 and 2021 (by 31 st January 2020). | Achieved. The ADB successfully obtained further contributions from Norway (~US \$3.8 million) and Sweden (~\$5.8 million), in addition to the UK's £9.5 million extension (£4.5 million of which was encashed in 2019). |

Summary of recommendations for 2020

1. The ADB should ensure the successful legacy of the CEF's work by proactively seeking greater opportunities to capture and disseminate lessons learned at events and in projects. To advance this work, the ADB should develop and share effective stakeholder engagement plans with BEIS that include targeted events and how success stories at the fund-level and project-level will be disseminated. The plans should also include how participant feedback from the events will be captured and acted upon (by 31st December 2021).
2. The ADB should work with BEIS to develop clear protocols for bringing in HMG staff in British Embassies and High Commissions into policy discussions and the planning of key events in supported countries, starting with BEIS ICF priority countries in Asia (by 31st December 2021).
3. The ADB should increase the amount and share of private sector finance leveraged in the Clean Energy Fund beyond wider ADB finance from 1.2% (\$50 million) to 5% (by 31st December 2020).
4. The ADB should improve its performance on gender equality to facilitate the greater participation (and employment where relevant) of women in supported TA projects. To measure this, all CEF TA projects should include gender-mainstreaming or gender-benefits (by 31st December 2021).
5. BEIS will develop indicators to formally assess against value-for-money (by 31st July 2020).
6. BEIS will consider reporting against new, additional TA indicators and publish the revised logframe (by 31st July 2020).

The above recommendations will be tracked through regular catch-ups between the BEIS programme manager and the ADB fund management team, as well as through participation at events and through regular communication with British Embassies and High Commissions.

A. Introduction and Context

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|-------------------------------------|---|
| Link to the Existing Business Case | Original Business Case |
| Link to the Original Logframe | Original Logframe |
| Link to the Extension Business Case | Extension Business Case |
| Link to the Extension Logframe | Extension Logframe |

Outline of the programme

The Clean Energy Fund (CEF) was set up in April 2007 with the objective of improving energy access, energy security and to support the transition to clean technologies through cost-effective investments, especially in technologies that result in greenhouse gas emissions mitigation. The overarching objectives of the fund are: (a) to contribute to improved energy access and security; and (b) to decrease the rate of climate change. The CEF supports clean energy activities in developing member countries (DMCs) within the energy sector and non-energy sectors (water, urban and transport), particularly to increase clean energy investments, deploy new clean energy technologies, and lower barriers to new clean energy technologies.

The CEF has a total fund size of US \$118.6 million, which is made up of government donor contributions from the UK, Sweden, Norway, Australia and Spain. The UK's original contribution of £10 million was committed in December 2015 and is earmarked specifically for TA linked to clean energy projects, in order to leverage additional climate finance in the Asia-Pacific region. Before the UK joined the CEF in December 2015, the total amount of allocations were US \$29.1 million between 2007-2015. Between 2015-2019, US \$34.1 million was allocated to TA projects and in 2019, US \$2.95 million was allocated to TA projects. TA funding from the CEF helps to build a pipeline of projects, unlocking wider bilateral and multilateral capital investment in clean energy in the ADB's Developing Member Countries (DMCs), including the investment of the ADB's own resources. A key criterion of CEF support for TA project proposals is that the TA is linked to loans (the other two main criteria are the strong involvement of governments and being innovative).

Project proposals under the CEF are initiated through relevant ADB departments and in cooperation with DMCs. The ADB works with each DMC to define a medium-term development strategy and operational programme called a country partnership strategy. The country partnership strategy is aligned with the country's development plan and poverty reduction goals, and its preparation with the DMC's development planning cycle. In 2016, the monitoring and evaluation (M&E) process was agreed with the ADB with the help of evaluation and monitoring expertise (from HMG's Climate Change Compass programme). The particular challenges around effective monitoring of this investment stem from the UK only funding a sub-set of the CEF projects (i.e. only TA) and that attributing results to TA projects is challenging, as they often result in further capital investments and therefore all of the results cannot be attributed solely or directly to the TA funding. Prior to this annual review CEF was monitored by BEIS staff through a broad selection of case studies. This was because the CEF has supported 40 TA projects since the UK joined the CEF in December 2015, and this allowed the monitoring and evaluation (M&E) process to be more succinct and to obtain deeper, richer data on projects. However, for the 2019 review, the M&E indicators have been revised to focus on the CEF at the fund-level only, following an increased focus on understanding the performance of the programme more holistically. Although the case studies approach allowed the collection of deeper, richer data on specific projects, it resulted in a reduced understanding of how our funding was performing as a whole at the fund-level. The alternative approach would have been to collect project-level data against our indicators for every project in the CEF, which would be resource-intensive for both the ADB and the BEIS team to facilitate.

B: PERFORMANCE AND CONCLUSIONS

Annual outcome assessment

As the programme has been running for four years, an initial assessment of the performance of the UK's funding against impact and outcome indicators is possible, in addition to performance against output indicators (discussed in section C). The key impacts of our programme are the expected greenhouse gas emissions reductions from capital projects that were initiated by the CEF TA projects (tCO₂) (impact indicator 1) and the total number of ADB Developing Member Countries (DMCs) supported by CEF TA activities to improve policies or regulations (impact indicator 2). Key programme outcomes are the total additional ADB climate finance and wider private sector support for clean energy projects (outcome indicator 1.1), the number of TA projects that result in clean energy capital projects being implemented (outcome indicator 1.2) and the number of developing countries that amended or developed policies, regulations or standards to support clean energy deployment (outcome indicator 1.3). Early indications of performance against these indicators are summarised below.

Impact Indicator 1: Expected GHG emissions reductions from capital projects initiated from CEF TA projects (tCO₂)

Achieved. In 2019, 400,000 tCO_{2e} emissions reductions are expected. It is important to note that the primary aim of TA projects is not to achieve greenhouse gas emissions reductions in the short-term, but to develop the institutional knowledge, expertise, processes and infrastructure required in supported developing countries to achieve sustained greenhouse gas emissions reductions over the longer term through transformational change. As a result, and due to challenges of attribution, no target is set by BEIS or the ADB for greenhouse gas emissions reductions for TA projects in the CEF specifically. This figure results from the capital investment projects that project preparatory TA projects help to facilitate.

Impact Indicator 2: Number of ADB Developing Member Countries (DMCs) per year and cumulatively since 2015 that received CEF TA support to improve policies or regulations

N/A. In 2019, 2 countries were supported (Kazakhstan and China), building on the 19 countries that have been supported since the UK joined the CEF in December 2015. 5 TA projects received allocation in 2019, amounting to US \$2.95 million.

Outcome Indicator 1.1: Total additional ADB climate finance, and wider private sector support (finance and/or in-kind contributions), leveraged at the fund-level to demonstrate the bankability of clean energy projects

N/A. At the fund level, 81% of the leveraged clean energy financing is from the ADB, 17.8% from the non-private sector and just 1.2% is from the private sector. The CEF has a leverage ratio of 1:42. However, it is important to note that this is taken from the ADB's annual CEFPF 2019 report and this includes wider ADB finance in the ratio rather than purely private and other finance leveraged, which is much lower. In 2019, US \$300 million of wider ADB finance was leveraged, US \$55.5 million of non-private sector finance was leveraged and no private sector finance was indicated in supported projects. This is the first year of tracking this indicator quantitatively at the fund-level and as such these figures form the baseline against which the first full assessment will be made in the 2021 annual review. It is important to note that these figures cannot be directly attributable to TA funding, as the leveraged private finance results from the capital investment projects that the project preparatory TA projects help to facilitate. The low percentage of funding from the private sector is partly due to private sector projects primarily being funded through the Canadian Climate Fund for the Private Sector in Asia rather than the CEF, which is another fund housed under the Clean Energy Financing Partnership Facility.

Outcome Indicator 1.2: Number of Project Preparatory Technical Assistance (PPTA) projects per year and cumulatively since 2015 that resulted in clean energy projects being implemented

Not Achieved. In 2019, 1 PPTA project received allocation against a milestone of 2 PPTA projects. Since the UK joined the CEF in December 2015, 13 PPTA projects have been supported.

Outcome indicator 1.3: Number of countries per year that amended or developed new policies, regulations, standards to support the deployment of clean energy projects

Exceeded. In 2019, 2 countries (Kazakhstan and China) amended or developed policies, regulations or standards to support the deployment of clean energy projects against a milestone of 1 country.

Overall output score and description

Performance against the output indicators results in an overall programme score of 'A' and the details are discussed in section C. Overall, the CEF TA programme is performing well on capacity building and providing in-country support, supporting project preparation, facilitating policy support, and continuing to ensure that a pipeline of high quality TA projects can be supported despite the on-going funding challenges for the ADB's CEF. Following the inclusion of two new output indicators in the M&E framework (Logical Framework or 'logframe') for the UK's £9.5 million extension of funding to the CEF in 2019/2020 (discussed in the extension business case), 2019 was used to establish baselines for these indicators (on dissemination and gender). However, the ADB needs to improve its performance on both indicators in 2020, as discussed in section C.

Recommendations

- The ADB should identify avenues for ensuring that the CEF can continue to support new high-quality project proposals beyond the third quarter of 2020.
- The ADB should more explicitly disseminate the CEF's achievements, activities and lessons learned, and track the effectiveness of the mechanisms chosen to do this.
- The ADB should improve its performance on gender equality through enhancing the number of women supported in CEF TA projects.

Has the logframe been updated since the last review?

Yes. Following discussions with BEIS analysts and delivery partners, the 'logframe' now focuses only on fund-level indicators rather than tracking case studies to better understand the performance of the programme as a whole. Furthermore, the logframe now primarily captures quantitative data for the main indicators and a separate tab has been created for 'composite' indicators, which are directly linked to the quantitative indicators but provide a space for capturing the wider qualitative, contextual data. No new indicators have been added, nor existing ones deleted, but indicators previously focused on assessing case studies have been edited to assess performance at the fund-level instead. Moreover, edits to the phrasing of some of the indicators have been made to reflect a more quantitative approach in the main tab of the logframe and to make a clearer link to the changes that are being sought. Additionally, updates have been made to the future milestones (2021-2022) to better reflect the more quantitative approach. The updated logframe is published alongside this annual review and includes the original logframe, so that the changes are clear. An illustrative example of how a main quantitative indicator is now enhanced through a 'composite' indicator in the revised logframe is shown below:

- Output 2.2 indicator (main quantitative data): "Number of effective internal and external knowledge-sharing dissemination activities undertaken by the CEF TA portfolio as a whole (such as CEF TA project outputs, fund-level impacts and lessons learned) that led to improved quality and quantity of proposals received and increased external visibility of the CEF."
- Output 2.2 indicator (wider qualitative data):
 - "Types of internal knowledge-sharing dissemination activities undertaken on the CEF TA portfolio."
 - "Effectiveness of internal knowledge-sharing dissemination activities undertaken on the CEF TA portfolio."
 - "Types of external knowledge-sharing dissemination activities undertaken on the CEF TA portfolio."
 - "Effectiveness of external knowledge-sharing dissemination activities undertaken on the CEF TA portfolio."

C: DETAILED OUTPUT SCORING

| | | | |
|-----------------------------|---|---|-----|
| Output Title | Increased institutional capacity and capability | | |
| Output number per LF | 1 | Output Score | A++ |
| Risk rating (H, M or L): | Low | Impact weighting (%): | 50% |
| Risk revised since last AR? | N/A | Impact weighting % revised since last AR? | N/A |

| Indicator(s) | Milestones | Progress |
|--|------------|---|
| <p>Indicator 1.1</p> <p>Number of effective training events that led to the acquisition of specific skills in clean energy</p> | 2 | <p>Exceeded. 12 effective training events were held leading to the acquisition of the following skills:</p> <ul style="list-style-type: none"> • Ability to conduct project screening, financial appraisal, environmental impact and social safeguard assessment, and risk management • Ability to conduct energy audits and to implement the identified energy efficiency and conservation opportunities • Ability to provide an independent certification of the estimated and achieved savings of energy efficiency projects • Assessment for deploying new technologies (particularly solar technologies), including costs, production, market integration, country potential, grid integration, environmental and safeguards considerations • Technical training to deploy clean technologies, such as block heater installation on engines • Policy dialogue workshop held for high-level government officials |
| <p>Indicator 1.2</p> <p>Number of key stakeholders (such as decision makers, senior managers, or those influential in their organisations) that attended training events and indicated an intention to support or enhance clean energy following the training</p> | N/A | <p>N/A. This was the first year of tracking this revised indicator at the fund-level under the revised logframe, so forms the baseline for assessment in the 2021 annual review. 600 key stakeholders attended across twelve training events in 2019 (aggregated figure), which included:</p> <ul style="list-style-type: none"> • Local energy auditors (agency staff), government staff • Senior-level government officials • Energy Service Companies (ESCOs) • Energy enterprises • Technology providers • Green small-to-medium-sized enterprises (SMEs) • Private sector • Local banks • IFIs |

Key Points

The ADB continues to perform well on capacity building and building in-country capability in the countries-of-focus of TA projects supported by the CEF. As part of the revisions to the logframe discussed in section B, output indicator 1.2 was revised to focus on the number of key stakeholders attending training events rather than just the number of key training events. The attendance of 425 key stakeholders (across just two events) who have indicated an intention to support or enhance clean energy following the training, is a good achievement and will be used to inform the baseline and to set the milestone for 2021.

Summary of responses to issues raised in previous annual reviews (where relevant)

N/A.

Recommendations

- The ADB should ensure the successful legacy of the CEF's work by proactively seeking greater opportunities to capture and disseminate lessons learned at events and in projects. To measure this, the ADB should develop and share effective stakeholder engagement plans with BEIS that include targeted events and how success stories at the fund-level and project-level will be disseminated. The plans should also include how participant feedback from the events will be captured and acted upon (by 31st December 2021).
- The ADB should work with BEIS to develop clear protocols for bringing in HMG staff in British Embassies and High Commissions into policy discussions and the planning of key events in supported countries, starting with BEIS ICF priority countries in Asia (by 31st December 2021).
- The ADB to improve its performance on gender equality to facilitate the greater participation (and employment where relevant) of women in supported TA projects. To measure this, all CEF TA projects should include gender-mainstreaming or gender-benefits (by 31st December 2021).

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|-----------------------------|-------------------|---|----------------|
| Output Title | Knowledge sharing | | |
| Output number per LF | 2 | Output Score | N/A (for 2019) |
| Risk rating (H, M or L): | Low | Impact weighting (%): | 25% |
| Risk revised since last AR? | N/A | Impact weighting % revised since last AR? | N/A |

| Indicator(s) | Milestones | Progress |
|---|------------|---|
| Indicator 2.1 Number of effective stakeholder events (such as conferences, forums and workshops, but excluding training events) organised / funded by the programme. | N/A | N/A. This was the first year of tracking this revised indicator at the fund-level under the revised logframe, so forms the baseline for assessment in the 2021 annual review. 30 effective stakeholder events (excluding training events) were undertaken in 2019 (including the Asia Clean Energy Forum, the Asia Pacific Low Carbon Technology Forum, energy efficiency training in Indonesia and workshops for implementing agencies). These were international knowledge-sharing for a that promoted clean energy and low carbon technologies. |
| Indicator 2.2 Number of effective internal and external knowledge-sharing dissemination activities undertaken by the CEF TA portfolio as a whole (such as project outputs, fund-level impacts and lessons learned). | N/A | N/A. This was the first year of tracking this new indicator under the extension logframe, so forms the baseline for assessment in the 2021 annual review. 30 external dissemination activities (conferences, forums and workshops) and 2 internal dissemination activities (the ADB Energy Sector Group weekly e-newsletter an ADB Energy Sector Group Brownbag, which is an internal knowledge-sharing platform) were undertaken in 2019. The ADB Energy Sector Group e-newsletter and Brownbag provide updates and schedules of the CEFPPF and an opportunity for internal knowledge-sharing, and the international events provided a platform to discuss new innovations in clean energy, address barriers to the deployment of clean energy technologies, and provide a venue for networking amongst stakeholders. |

Key Points

Dissemination activities (both internal and external) are now tracked more formally through a new indicator that was added to the logframe as part of the UK's £9.5 million extension to the CEF in 2019/2020. This annual review forms the first assessment of the ADB's performance on this new indicator. Overall, the ADB could do much more to ensure that the CEF's achievements, activities and lessons learned are well-publicised. For example, the ADB should track how effective an e-newsletter is in disseminating the CEF's achievements, activities and lessons learned, as opposed to other mechanisms. Furthermore, the work of the CEF (and its partners) could be publicised more explicitly at the two international events discussed above to increase the external community's awareness of the CEF and the donors that support it. The data above will inform the baselines for which the achievement of milestones will be assessed against in the 2021 annual review.

Summary of responses to issues raised in previous annual reviews (where relevant)

N/A.

Recommendations

- The ADB should ensure the successful legacy of the CEF's work by proactively seeking greater opportunities to capture and disseminate lessons learned at events and in projects. To measure this, the ADB should develop and share effective stakeholder engagement plans with BEIS that include targeted events and how success stories at the fund-level and project-level will be disseminated. The plans should also include how participant feedback from the events will be captured and acted upon (by 31st December 2021).
- The ADB should work with BEIS to develop clear protocols for bringing in HMG staff in British Embassies and High Commissions into policy discussions and the planning of key events in supported countries, starting with BEIS ICF priority countries in Asia (by 31st December 2021).
- The ADB to improve its performance on gender equality to facilitate the greater participation (and employment where relevant) of women in supported TA projects. To measure this, all CEF TA projects should include gender-mainstreaming or gender-benefits (by 31st December 2021).

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|-----------------------------|---|---|-----|
| Output Title | Increased support and interest in renewable energy and energy efficiency technologies (no longer tracked) | | |
| Output number per LF | 3 | Output Score | N/A |
| Risk rating (H, M or L): | N/A | Impact weighting (%): | N/A |
| Risk revised since last AR? | N/A | Impact weighting % revised since last AR? | N/A |

| | | | |
|-----------------------------|--|---|-----|
| Output Title | Creating enabling environments (no longer tracked) | | |
| Output number per LF | 4 | Output Score | N/A |
| Risk rating (H, M or L): | N/A | Impact weighting (%): | N/A |
| Risk revised since last AR? | N/A | Impact weighting % revised since last AR? | N/A |

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|----------------------|--|---------------------|---|
| Output Title | Overall progress of the CEF TA programme (not just UK funding) | | |
| Output number per LF | 5 | Output Score | A |

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|-----------------------------|-----|---|-----|
| Risk rating (H, M or L): | Low | Impact weighting (%): | 25% |
| Risk revised since last AR? | N/A | Impact weighting % revised since last AR? | N/A |

| Indicator(s) | Milestones | Progress |
|--|--|---|
| Indicator 5.1 Number of committed CEF TA projects, demonstrating demand from developing countries for clean energy support. | 1 TA project and 1 Direct Charge project | Exceeded. 3 technical assistance projects and 2 direct charge projects were committed in 2019. |
| Indicator 5.2 Total amount allocated to each type of TA project (in US \$), demonstrating the type of support preferred by developing countries. | KSTA: \$7,000,000 TRTA: \$3,500,000 | Not Achieved. \$650,000 was allocated to Knowledge-Sharing Technical Assistance (KSTA) projects, \$2,000,000 was allocated to Transaction Technical Assistance (TRTA) projects (allocation for Direct Charges was \$300,000). This is partly due to less funding being available in the CEF and the proportions between the two types of TA generally match the milestone proportions: 68% allocated to KSTA and 22% allocated to TRTA (with 10% allocated to direct charges). |
| Indicator 5.3 Percentage of TA project completion reports rated successful, demonstrating the overall performance of the fund in facilitating the development of clean energy. | 100% | Achieved. 6 projects financially closed in 2019 and 3 projects produced project completion reports in 2019 (with 2 projects to submit the project completion reports in 2020 and 1 project not requiring a report as the investment project ensued). Each of the 3 reports rated the project-in-question successful. |
| Indicator 5.4 Number and percentage of women employed and/or supported by CEF TA projects per year and cumulatively since 2015, demonstrating the overall performance of the fund in facilitating improvements in gender equality. | N/A | N/A. This was the first year of tracking this new indicator under the extension logframe, so forms the baseline for assessment in the 2021 annual review. In 2019 no additional women were employed in CEF TA projects, as no employment was generated. However, 870 women were supported through trainings, workshops and forums (660 women attended the Asia Clean Energy Forum in June 2019 and the CEF directly sponsored 31 of them). |

Key Points

Despite the on-going challenge of the CEF running out of funding, the ADB exceeded the expected number of committed projects in 2019 and of the existing projects that financially closed in 2019, 100% of project completion reports rated those projects successful. However, the funding challenge is shown more clearly through output indicator 5.2, where less funding could be allocated to supported projects than expected due to the limited amount of available funding left in the CEF. This is the first year of assessing the ADB's performance on gender equality following the UK's £9.5 million extension to the CEF. Although performance against milestones for this indicator will be assessed in the 2021 annual review, the lack of additional support or employment for women in CEF TA projects in 2019 is a low baseline to assess against and we expect the ADB to significantly improve its performance on this indicator in 2020. Gender improvement is an important part of the ADB's 2030 Strategy and we would like to see this reflected in CEF TA projects.

Summary of responses to issues raised in previous annual reviews (where relevant)

N/A.

Recommendations

- The ADB should ensure the successful legacy of the CEF's work by proactively seeking greater opportunities to capture and disseminate lessons learned at events and in projects. To measure this, the ADB should develop and share effective stakeholder engagement plans with BEIS that include targeted events and how success stories at the fund-level and project-level will be disseminated. The plans should also include how participant feedback from the events will be captured and acted upon (by 31st December 2021).
- The ADB should increase the amount and share of private sector finance leveraged in the Clean Energy Fund beyond wider ADB finance from 1.2% (\$50 million) to 5% (by 31st December 2020).
- The ADB to improve its performance on gender equality to facilitate the greater participation (and employment where relevant) of women in supported TA projects. To measure this, all CEF TA projects should include gender-mainstreaming or gender-benefits (by 31st December 2021).

E: VALUE FOR MONEY & FINANCIAL PERFORMANCE

Key cost drivers and performance

Economy

Economy refers to whether we or our agents are buying inputs, such as staff, consultants, raw materials and capital that are used to produce outputs of the appropriate quality, at the right price.

The ADB charges a service fee of: i) 5% of the amount disbursed for grant components of investment projects up to US \$5 million, or 2% (with a minimum of US \$250,000, whichever is greater) of the amounts disbursed for the same type of grants above US \$5 million; or ii) 5% of the amounts disbursed for technical assistance operations. The fees are charged based on actual project disbursements, however, the equivalent amount for the entire project is already set-aside/earmarked as soon as the project is approved by the ADB but will only be drawn from when disbursements are made. At project completion, undisbursed amounts including undisbursed fees are returned to the fund as savings.

This is broadly in line, if not cheaper than comparatives – for example, the World Bank charges 5% on the first US \$50 million, then 4% above US \$50 million. We have been working closely with the ADB in the CEFPPF for six years since December 2012 when BEIS invested £35 million in the ADB's CCUS Fund (which also comes under the CEFPPF), as well as for three years since December 2015 for the CEF specifically. As such, the BEIS ICF team has established excellent working relations with the ADB to drive value-for-money in supported projects and we consider them to be a strong delivery partner. We find their management fees represent good value-for-money.

The ADB has significant experience in using an open and competitive process for selecting delivery agents in the project design process in order to get high-quality inputs (e.g. staff and consultants) at a good price.

Efficiency

Efficiency refers to how well our inputs are converted into outputs. The CEF was set up in 2007 and since the UK joined the CEF in December 2015, the CEF supported 5 TA projects in 2015, 18 TA projects in 2016, 7 TA projects in 2017, 12 TA projects in 2018 and 5 TA projects in 2019. The number of projects each year depends on the number of proposals received in that year (and which pass the proposal review stage), which varies from year-to-year and the amount of funding left in the CEF (which was almost fully allocated in 2019). All of these projects successfully moved from project approval to project implementation with the ADB cancelling only two projects in that period, but the funds were returned and re-allocated to new projects.

Although the ADB continues to build a good pipeline of TA projects, there is now only US \$2.8 million of funding available once the existing pipeline and proposed pipeline are taken into account. Despite additional contributions from Norway of ~US \$3.3 million, from Sweden of ~US \$5.8 million and from the UK of \$4.5 million in 2019 (from the £9.5m extension business case), the CEF is expected to run out of funding by the third quarter of 2020.

Effectiveness

Effectiveness refers to how well the outputs (that are under the direct control of the delivery partner) achieve the outcomes (over which there is less control). It is important that the outputs work to help to build the right conditions in order to lead to increased climate finance being available and being accessed, and also to help to build a healthy pipeline of bankable clean energy projects (outcomes). It is likely that it could be a number of years until

the supported projects are able to report more fully against the identified outcome indicators. However, as outlined in section B, we are starting to see some early indications of progress.

At the fund level, 81% of the leveraged clean energy financing was from the ADB, 17.8% from the non-private sector and just 1.2% is from the private sector. The CEF has a leverage ratio of 1:42.. This is the first year of tracking this indicator quantitatively at the fund-level and as such these figures form the baseline against which the first full assessment will be made in the 2021 annual review. As discussed in section B, these figures cannot be directly attributable to TA funding, as the leveraged private finance results from the capital investment projects that the project preparatory TA projects help to facilitate. The low percentage of funding from the private sector is partly due to private sector projects primarily being funded through the Canadian Climate Fund for the Private Sector in Asia rather than the CEF, which is another fund housed under the Clean Energy Financing Partnership Facility.

In 2019, 400,000 tCO_{2e} of greenhouse gas emissions reductions were expected from the capital investment projects that led from the TA projects that are focused on project preparation (to note that BEIS's funding also supports capacity building TA projects and policy & advisory TA projects that are not linked to capital investment projects). However, these are not directly attributable to the TA projects as discussed above, so the CEF TA programme does not report against KPI 6 (direct greenhouse gas emissions reduced or avoided) or KPI 11 and 12 (on finance mobilised directly).

1 PPTA project received allocation against a milestone of 2 PPTA projects. Since the UK joined the CEF in December 2015, 13 PPTA projects have been supported. Finally, in 2019, 2 countries (Kazakhstan and China) amended or developed policies, regulations or standards to support the deployment of clean energy projects against a milestone of 1 country.

Increasing institutional knowledge and sharing knowledge should contribute to helping market actors to develop more effective clean energy projects. By providing training and sharing successes with the private sector, it should increase the likelihood of private sector investment. The CEF also provides project preparation technical assistance to ensure that institutions have the required capability to initiate clean energy projects, and it works to raise awareness of the different clean energy technologies that are available by carrying out assessment studies. Furthermore, the CEF aims to create an enabling environment by working with national governments to ensure that their regulatory environment is suitable. Such activities are important in creating the conditions needed to allow the outcomes to occur. Given that the ADB has twelve years of experience in operating the CEF, they are well-placed to deliver the outputs and outcomes in our logframe, which report against KPI 15 on transformational change.

It is important to note that we do not quantify and attribute the benefits of ICF TA programmes given difficulties in consistently and accurately estimating these benefits. As such, we do not present a quantitative cost-effectiveness assessment of the programme (such as Net Present Values or Benefit-Cost ratios that are commonly presented for ICF's capital investment programmes).

Equity

Mitigation activities avoid the impacts of climate change, which will disproportionately affect the poorest people the most, which increases poverty and undermines development progress. The outputs and outcomes of the CEF TA programme may not necessarily be immediately received by the poorest people or communities in the countries that it supports, but instead will be received by government bodies and institutions involved in clean growth transitions, including financial institutions and companies. Influencing how these institutions operate will build capacity and transform markets, which is important for meeting development and poverty reduction goals.

The strength of the CEF TA programme is that it covers both low- and middle-income countries from Small Island Developing States (SIDS) to large emerging economies. We will work with delivery partners and Posts in our Embassies and High Commissions to ensure that any unintended equity impacts are not overlooked, and capture and act on lessons learned.

The impacts of climate change are likely to have a disproportionate impact on women so mitigating the impacts are likely to be positive for gender equality. 2019 was the first year in which the percentage of women supported by the CEF TA programme has been tracked and the results form the baseline against which this indicator will be assessed in the 2021 annual review.

Value-for-Money performance compared with the original Value-for-Money proposition in the business case, and assessment of whether or not the programme continues to represent value-for-money

The performance of the CEF has been in-line with the original business case and the extension business case. However, the demand for TA support continues to be greater-than-expected and the CEF is due to run out of funds by the third quarter of 2020. The ADB need to conduct a review of remaining funds and project demands to assess the situation and determine how best to support projects.

BEIS will develop indicators to formally assess against value-for-money following this annual review, as highlighted in the recommendations in the summary sheet.

Quality of financial management

The ADB continues to meet the expectations set out in the original business case and the extension business case. The latest financial management data from the ADB were provided in the CEFPPF 2019 annual report and the next independent financial audit is due in August 2020. The ADB is transparent and proactively engages BEIS in assessing financial reporting, including signing off-the fees for independent financial audits and reviewing the documents before they are finalised each year.

F: RISK

Overall risk rating: Moderate

Overview of programme risk

This programme offers a strong fit with the ICF risk appetite for moderate-to-high investment risk, where the expected benefits have strong transformational potential, but may not be realised. A summary of the main risk threats is shown in the table below with the risk responses that we and the ADB will undertake. There are also uncertain events that present themselves as opportunities. A summary of the main opportunities is shown below with the responses that we and the ADB would take to realise them. Summary risk profiles for both the risk threats and opportunities are shown below to visualise the number of risk threats and opportunities that fit each category (in terms of their impact x probability). The grey boxes denote the number of risks that fall into each category from the risk table on the next page.

Summary Risk Threats Profile

| | | | | | |
|-------------------------------|----------------------|--------------|-----------------|--------------|---------------|
| Almost certain >80% | Major (6) | Major (7) | Severe (8) | Severe (9) | Severe (10) |
| Likely >50%<80% | Moderate (5) | Major (6) | Major (7) | Severe (8) | Severe (9) |
| Possible >20%<50% | Minor (4) | Moderate (5) | 1 Major (6) | Major (7) | Severe (8) |
| Unlikely >5%<20% | Minor (3) | Minor (4) | 2 Moderate (5) | Major (6) | Major (7) |
| Rare <5% | Minor (2) | Minor (3) | Low (4) | Moderate (5) | Major (6) |
| | Insignificant | Minor | Moderate | Major | Severe |

Summary Risk Opportunities Profile

| | | | | | |
|-------------------------------|----------------------|--------------|-----------------|--------------|--------------|
| Almost certain >80% | Major (6) | Major (7) | Severe (8) | Severe (9) | Severe (10) |
| Likely >50%<80% | Moderate (5) | Major (6) | Major (7) | Severe (8) | Severe (9) |
| Possible >20%<50% | Minor (4) | Moderate (5) | Major (6) | Major (7) | Severe (8) |
| Unlikely >5%<20% | Minor (3) | Minor (4) | Moderate (5) | Major (6) | Major (7) |
| Rare <5% | Minor (2) | Minor (3) | Low (4) | Moderate (5) | Major (6) |
| | Insignificant | Minor | Moderate | Major | Great |

| Risk Threat Description | Impact | Probability | Category | Risk (Threat) Response Description |
|--|----------|----------------------|----------|--|
| <p>There is an inherently higher risk that TA projects will not deliver the desired outputs and outcomes, as a result of challenges faced in countries but also due to difficulties in measuring outcomes that can be directly attributed to TA projects. However, the CEF TA programme also offers a strong transformational potential to shift whole economies / sectors onto low carbon pathways.</p> | Moderate | Possible >20%<50% | Major | <p>Response: Reduce Description: The ADB already has well-established governance, and monitoring and reporting structures; however, we will work with the ADB and other donors to ensure monitoring and reporting remain fit-for-purpose, in particular for evaluating the effectiveness of TA projects. Owner: BEIS Programme Manager Actionee: BEIS Programme Manager, ADB Fund Manager and ADB Project Leads</p> |
| <p>As with all TA programmes, there is a risk that there will not be the necessary political will from the host governments. This risk will be central to the decision-making process during project selection, and the ADB will continue to monitor it during the development phase of TA projects.</p> | Major | Possible >20%<50% | Major | <p>Response: Reduce Description: The process of initiating projects under the CEF reduces this risk as project ideas result from the agreed CSPs developed by the ADB in consultation with member countries. Funded activities will include knowledge-sharing events that are also expected to help to increase the will of the private sector to consider clean energy projects by demonstrating the benefits that they can have. The ADB will also look to work more closely with British Embassies and High Commissions in the countries that are receiving TA project support. Owner: BEIS Programme Manager Actionee: ADB Fund Manager and ADB Project Leads</p> |
| <p>There is a risk that the ADB may not be able to identify all the other work in this area and duplicates other donor investments.</p> | Moderate | Unlikely >5%<20% | Moderate | <p>Response: Avoid Description: We will work with the ADB to map out what is already taking place in this area. However, the evidence we have so far indicates this remains a gap across the climate finance architecture and in particular for building bankable clean energy project pipelines. Owner: BEIS Programme Manager Actionee: ADB Fund Manager</p> |
| <p>There is a potential risk when investing in a fund managed by a large MDB that there will be an established governance structure and therefore a reduced ability for the UK to influence the direction of the fund.</p> | Moderate | Unlikely >5%<20% | Moderate | <p>Response: Reduce Description: We consider that the risk here is reduced due to the existing strong working relationship that BEIS has with the ADB. We also have a UK representative on the Board of the ADB and have a good understanding of the ADB's processes. Our experience of working with the ADB indicates that they do take on board the opinions of the donors at annual donor consultation meetings. Owner: BEIS Programme Manager Actionee: BEIS Programme Manager, ADB Fund Manager</p> |

| | | | | |
|---|----------|--------------------|-------|---|
| The CEF may not have sufficient funds to meet project demands in 2020. This would impact the ability of the ADB to continue to fund new high-quality TA projects, but this would not impact the results of the UK's investment as these projects are already committed. | Moderate | Likely >50%<80% | Major | Response: Accept Description: This is a low threat to the impacts of the UK's investments but a higher threat to the future of the CEF to support future high-quality projects. Owner: BEIS Programme Manager Actionee: ADB Fund Manager and ADB Office of Co-financing Operations |
|---|----------|--------------------|-------|---|

| Risk Opportunity Description | Impact | Probability | Category | Risk (Opportunity) Response Description |
|---|----------|----------------------|----------|---|
| There is an opportunity for the ADB to engage with CEF from new or current donors (from both the public sector and private sector). | Major | Possible >20%<50% | Major | Response: Enhance Description: We will continue to support the ADB in its efforts to seek funding to the CEF through its networks. Owner: BEIS Programme Manager Actionee: ADB Fund Manager and ADB Office of Co-financing Operations |
| Improve the UK's international reputation in supporting climate change mitigation in developing countries by increasing the visibility of UK investments in projects. | Moderate | Likely >50%<80% | Major | Response: Enhance Description: We will work with the ADB and the British Embassies and High Commissions in the countries receiving CEF TA project support to increase the visibility of the UK's investments. Owner: BEIS Programme Manager Actionee: BEIS Programme Manager, ADB Fund Manager and ADB Project Leads, British Embassies and High Commissions |

Outstanding actions from risk assessment

N/A. We will continue to monitor funding risk through conversations with the ADB.

G: COMMERCIAL CONSIDERATIONS

Delivery against planned timeframe

The ADB has delivered in-line with expectations with no under-spending and all payments adhering to the schedule of payments agreed in the Memorandum of Understanding (MoU) between BEIS and the ADB. The CEF TA programme has performed consistently well overall and has scored 'A' in each of the four annual reviews to date. Climate finance for TA consists of three main types of activities: project preparation, policy & advisory support, and capacity building. The ADB has performed well since the programme was established to build the capacity of key stakeholders and support project preparation. There are some good examples of policy and regulatory support, though this is an area for improvement. Furthermore, as discussed in sections B and C, the ADB should improve its performance on the internal and external dissemination of the CEF's achievements, activities and lessons learned, and its performance on gender equality through enhancing the number of women supported in CEF TA projects. However, overall, the CEF TA programme is performing well with continued strong demand from developing countries for TA support.

Performance of partnership(s)

The BEIS team and the ADB CEFPF team have an excellent working relationship, which has been developed through face-to-face meetings at least twice per year (such as at the annual donors consultation meetings and at international events, such as the Asia Clean Energy Forum and the Asia Clean Energy Summit), and through regular catch-up calls and email correspondence. The ADB CEF team are responsive to the BEIS team's requests for information or actions.

Asset monitoring and control

BEIS has confidence in the ADB's ability to manage the project assets and to provide detailed results and monitoring information. The ADB is an established and experienced delivery partner and the CEF has been operating since April 2007. BEIS will still continue to use our established monitoring processes to ensure that the ADB continues to deliver a high level of service and to provide strong value-for-money. We will continue to expect our requests to the ADB for information and actions to be efficiently dealt with in 2020.

H: MONITORING & EVALUATION

Evidence and evaluation

Details of the KPI 15 methodology note were discussed in the 2019 annual review. In summary, the approach expands the range of data sources used to collect evidence on the effectiveness of the CEF as a whole as well as the individual case study TA projects that we track. The logframe is the primary tool that BEIS uses to record and analyse the data. We request the ADB to update the logframe annually every January covering progress over the previous calendar year. The BEIS programme manager then reviews other sources of data, such as participant feedback forms from capacity building workshops and conferences (such as the annual Asia Clean Energy Forum), observational evidence from BEIS participating directly in supported activities, in-person interviews/discussions and calls with key stakeholders, independently commissioned reports (such as independent evaluation plans and independent evaluations), and gathered wider documents (such as annual reports, annual work programmes, concept papers, completion reports, project outputs, etc.). The sources of data required for specific outputs, outcomes and impacts are discussed in the KPI 15 methodology note included in annex I.

We independently commissioned an evaluation plan in 2018, which was completed in May 2018 and which recommended a mechanisms-based methodological approach that an independent evaluation of our investments could take. The recommendations were discussed in the 2018 annual review but in 2019 the decision was made not to pursue a further independent evaluation, as the programme is performing well and limited value was identified from such a commission to inform programme implementation beyond the data sources mentioned above.

Monitoring progress throughout the review period

As discussed in section B, the logframe has been revised to track the CEF at the fund-level rather than through case studies, and to enhance the number of quantitative indicators and split out wider 'composite', qualitative indicators into a separate tab in the logframe.

I: TRANSFORMATIONAL CHANGE

Rating

Score – 3 (Tentative evidence of change – transformation judged likely)

Evidence and evaluation

The KPI 15 methodology note is set out in Annex I. As the programme has been running for four years, it is possible to assess early indications of progress against KPI 15 on the potential for transformational change.

ANNEX I: CEF TA PROGRAMME METHODOLOGICAL NOTE ON KPI 15 (TRANSFORMATIONAL CHANGE) AND RESULTS ASSESSMENT

1. Methodological Note Overview

- This methodological note aims to provide a summary of the approach developed to assess the effectiveness of the CEF TA programme using Key Performance Indicator (KPI) 15 (“Extent to which ICF intervention is likely to have a transformational impact”). KPI 15 is an indicator tracked in all ICF programmes and is particularly relevant for TA programmes.
- Transformational change is defined here as a change that catalyses further change, enabling either a shift from one state to another (e.g. from conventional to lower carbon investment patterns) or faster change (e.g. accelerating the shift towards low carbon economies by accelerating the deployment of low carbon, climate resilient capital). Transformational change entails a range of simultaneous transformations to political power, social relations, markets and technology.
- Across the UK’s International Climate Fund (ICF) portfolio, many of the transformations that the ICF is seeking to achieve will only be evident with a time lag. Though it is necessary to monitor these longer-term changes, most are unlikely to materialise within the period of the current ICF (5 years from 2016-2021). Therefore, KPI 15 tracks early signs of transformation and the extent to which activities are facilitating transformation or have a high likelihood of being transformational.

2. Methodological Approach

- The methodological approach uses proxies to account for the time lag in achieving transformations. The KPI 15 Theory of Change sets out several criteria that are likely to result in transformational change:

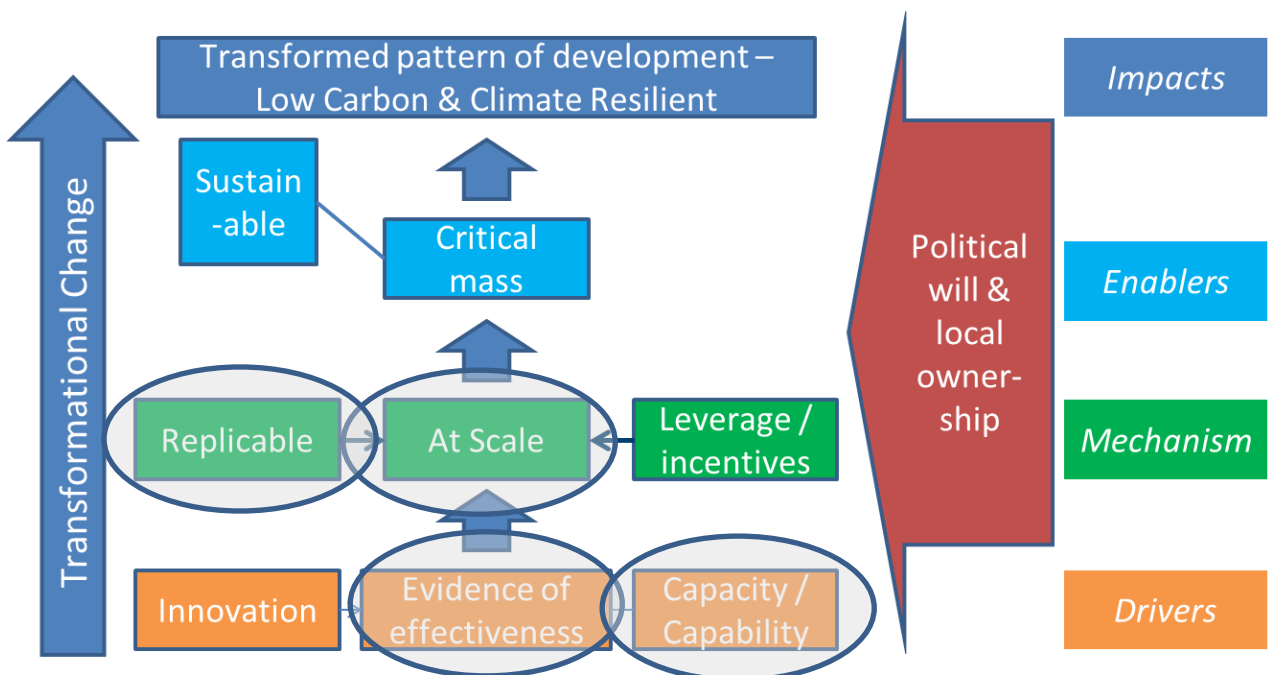


Figure 1: KPI 15 Theory of Change (monitored parts in the CEF TA programme are circled)

- Progress against the relevant criteria in Figure 1 are assessed using the following box markings, which are standardised across all ICF programmes for KPI 15:

- 0 Transformation judged unlikely
- 1 No evidence yet available
- 2 Some early evidence suggests transformation likely
- 3 Tentative evidence of change – transformation judged likely
- 4 Clear evidence of change – transformation judged very likely

- The overall goal of the CEF TA programme is to achieve box marking 4 (transformation judged very likely). The overall TA box marking will be assessed each year as part of the annual review process (which runs from April to June for the programme following the results collection period). This is calculated as the median score across all of the assessed criteria. In its first annual review in 2017, the programme achieved box marking 1 as it was a newly-established programme and projects had not been running for long enough to build the evidence base to determine the degree of transformation. In its third annual review in 2019, the programme achieved box marking 3 as projects were implemented and performance against outcome indicators, as well as output indicators, could be tracked.
- The CEF TA programme assesses the degree of transformation against four of the criteria shown in Figure 1 (circled): ‘evidence of effectiveness is shared’, ‘capacity / capability’, ‘replicable’ and ‘at scale’. These four criteria were selected when the programme was first set up in December 2015 and the rationale is provided in the original business case.
- Data sources:
 - ‘ADB-updated logframe’ refers to the ADB fund management team updating the logframe for the given indicator presented in the boxes
 - ‘Calls with ADB project leads’ refers to that indicator being discussed directly with ADB project leads during catch-up calls for each of the nine case study projects tracked
 - Annual donors consultation meeting in the ADB Headquarters in Manila in October 2019
 - ‘Calls with ADB fund management team’ refers to that indicator being discussed directly with the ADB fund management team during catch-up calls for the CEF TA programme as a whole

3. Rubric Statements

- As part of the annual review process, the effectiveness of the CEF TA programme will be summarised as a box marking (0-4) (see tables 1-3). Ten rubric statements for assessing transformational change have been identified based on the experiences of the first four years of the programme (December 2015 to December 2019), as well as the experiences of other ICF programmes using KPI 15.
- For a rubric statement to be achieved, the scoring in the final column of table 2 must be “Yes, Achieved”. If the scoring is “No, Not Achieved”, partially achieved or not applicable at this stage, the rubric statement is not yet achieved.
- The rubric statements summarise the key indicators from the logframe at a high-level and are shown in tables 1, 2 and 3:

Table 1: Rubric statements for assessing box marking 1

| Rubric Statements for 1 (No Evidence Yet Available) |
|--|
| CEF TA-related finance has not been successfully deployed or there are delays in deployment that make any measurement of indicators impossible |
| Lack of evidence and data to assess more than half of the rubric statements |

Table 2: Rubric statements for assessing box markings 2-4 and 2019 assessment

| Rubric Statements for 2, 3, 4 | Most Relevant KPI 15 Criteria | Evidence | 2019 Scoring |
|--|-------------------------------|--|---|
| Public sector support (financial or non-financial) for clean energy development and deployment | Capacity / capability | <i>Has the public sector provided either financial or non-financial support for clean energy?</i> | Yes, Achieved. Most CEF TA projects include co-financing and/or in-kind contributions from governments and other state actors in supported developing countries, particularly for TRTA projects. |

| | | | |
|---|--|---|---|
| Private sector support (financial or non-financial) for clean energy development and deployment | Capacity / capability | <i>Has the private sector provided either financial or non-financial support for clean energy?</i> | No, Not Achieved. Limited private sector finance and/or in-kind contributions beyond public finance or wider ADB finance has been leveraged in most CEF TA projects. |
| Supported projects go on to access additional ADB climate finance | Replicable | <i>Have supported projects gone on to access additional wider finance?</i> | Yes, Achieved. Most CEF TRTA projects leverage wider ADB finance. |
| Ambitious clean energy deployment pathways included in NDCs to meet climate targets | Replicable At scale | <i>Have ambitious clean energy deployment pathways been included in NDCs to meet climate targets?</i> | No, Not Achieved. There is limited data available on whether or not the CEF has supported and influenced the raising of ambition on clean energy deployment in NDCs. The ADB should look to enhance its TA support to inform NDCs and BEIS and the ADB will discuss methodological options for tracking this. |
| Local clean energy expertise, knowledge and capacity developed and shared | Capacity / capability Evidence of effectiveness is shared | <i>Has local clean energy expertise, knowledge and capacity been developed and shared?</i> | Yes, Achieved. The CEF TA programme scores consistently well on capacity building and on supporting international events that allow expertise and knowledge on clean energy to be shared. However, as noted in sections B and C, the ADB could improve its performance on the internal and external dissemination of the CEF's achievements, activities and lessons learned at the fund-level. |
| TA support leads to clean energy development and deployment (and associated emissions reductions) | Capacity / capability Replicable At scale | <i>Has TA support led to clean energy development and deployment?</i> | Yes, Achieved. All CEF TRTA projects supported since the UK joined the fund in December 2015 have led to clean energy projects being developed. |
| Clean energy supporting policies or incentives implemented (or amended where relevant) | Capacity / capability Replicable At scale | <i>Have supporting clean energy policies or incentives been implemented (or amended where relevant)?</i> | No, Not Achieved. Although the CEF is making good progress against this statement with 19 developing countries supported to amend or develop policies or regulations to support the deployment of clean energy since the UK joined the CEF (in December 2015), there is limited evidence available to assess the implementation of policies or incentives. |
| Clean energy regulatory or legislative frameworks developed (or amended where relevant) | Capacity / capability Replicable At scale | <i>Have supporting clean energy regulatory or legislative frameworks been developed (or amended where relevant)?</i> | No, Not Achieved. There is limited evidence available to assess the implementation of regulatory or legislative frameworks in developing countries supported by the CEF. |
| Year-on-year increase in the number of ADB Developing Member Countries supported by the CEF | Capacity / capability At scale | <i>Has there been a year-on-year increase in the number of ADB DMCs supported by the CEF?</i> | Yes, Achieved. 19 developing countries have been supported since 2016 (when the UK joined the CEF), which covers a wide-range of countries from across the Asia-Pacific region. |

| | | | |
|--|------------|---|--|
| Project preparatory TA support leads to the development of bankable clean energy project proposals | Replicable | <i>Has project preparatory TA support led to the development of bankable clean energy project proposals?</i> | No, Not Achieved. Most CEF TRTA projects leverage wider ADB finance to become bankable clean energy project proposals. However, limited private sector finance beyond wider ADB finance has been leveraged to date in capital investment projects that have been supported through CEF project preparatory TA projects. |
| Overall Score (2019 results collection) | | | 3: Tentative evidence of change – transformation judged likely - 5/10 rubric statements scored “Yes, Achieved” - 5/10 rubric statements scored “No, Not Achieved” |

Table 3: Description and rationale for assessing the degree of transformational change using the identified rubric statements for box markings 0-4

| Rubric | Definition | Methodology |
|--------|--|--|
| 0 | Transformation judged unlikely | 0 / 10 statements in Table 2 are true |
| 1 | No evidence yet available | 2 / 2 statements in Table 1 are true |
| 2 | Some early evidence suggests transformational change is likely | 1-2 / 10 statements in Table 2 are true |
| 3 | Tentative evidence of change – transformation judged likely | 3-8 / 10 statements in Table 2 are true |
| 4 | Clear evidence of change – transformation judged very likely | 9-10 / 10 statements in Table 2 are true |

Table 3: Description and rationale for assessing the degree of transformational change using the identified rubric statements for box markings 0-4

- As discussed in section three, data to assess the four criteria (‘evidence of effectiveness is shared’, ‘capacity / capability’, ‘replicable’ and ‘at scale’) are obtained each year as part of the annual review process in the first quarter of each calendar year for the CEF TA programme.
- The data are collected in three ways:
 - Data submitted by the delivery partner (the ADB) through the programme logframe, through their annual CEFPF report (which is presented at the annual donors meeting in March/April in Manila (the Philippines) each year), and via calls with the ADB CEF team.
 - Data collected independently by the BEIS team, such as through calls and meetings with key stakeholders, analysing evaluation forms from events and workshops, and through participant observation from attending events and workshops.
 - Independent evaluations of the programme (1-2 times during the programme lifecycle).
- Overall assessment:
 - Score – 3 (Tentative evidence of change – transformation judged likely)
 - 5/10 rubric statements scored “Yes, Achieved” and 5/10 rubric statements scored “No, Not Achieved”