

Title: Southeast Asia Energy Transition Partnership		
Programme Value £ (full life): £5 m		Review date: Update Review period: January 2023 – December 2024
Programme Code: GB-GOV-13-ICF-0044-ETS	Programme start date: June 2021	Programme end date: 31 st of December 2025

Summary of Programme Performance

Year	2021-2022	2022-2023	2023-2024					
Overall Output Score	n/a	n/a	A+					
Risk Rating	Moderate	Minor	Moderate					

Link to Business Case:	https://devtracker.fcdo.gov.uk/programme/GB-GOV-13-ICF-0044-ETS/documents
Link to Logframe:	https://devtracker.fcdo.gov.uk/programme/GB-GOV-13-ICF-0044-ETS/documents
Link to previous Annual Review (if appropriate)	<i>Annual Review June 2021 – June 2022:</i> https://devtracker.fcdo.gov.uk/programme/GB-GOV-13-ICF-0044-ETS/documents

A. SUMMARY AND OVERVIEW

Description of programme

The Southeast Asia Energy Transition Partnership (SEA ETP) is a multi-donor fund that aims to consolidate international support to accelerate the energy transition in Southeast Asia. SEA ETP is focusing on Indonesia, the Philippines and Vietnam with some of the projects being delivered regionally.

The SEA ETP is delivered by the United Nations Office for Project Services (UNOPS). Current total value of the programme is USD 53.9 million. This includes £5 million grant from the UK Government to cover 2021-2025 period. While current grant agreement between Department for Energy security and Net Zero (DESNZ) and UNOPS is expiring at the end of December 2025, the programme has a mandate to operate until 2035 with a possibility of further extension.

SEA ETP acts as an innovative platform through which funders are able to co-design and coordinate interventions aimed at:

1. Strengthening the enabling policy environment for renewable energy (RE) and energy efficiency (EE);
2. Increasing public and private investments flow in EE/RE;
3. Increasing amount of RE integrated in smart grids;
4. Strengthening human capital, knowledge and public awareness.

Summary of progress and supporting narrative for the overall score in this review

This is the third review and covers period of 12 months from January 2024 until December 2024.

By December 2024, SEA ETP membership had grown to ten fully signed on members¹ with the total value of funder's signed commitments to SEA ETP grown to USD 53.9 million. SEA ETP has reached

¹ Two active Donors/Members, Australian Government – Department of Climate Change, Energy, the Environment and Water, Canadian Government – Environment and Climate Change Canada, Children's Investment Fund Foundation, the European Union, French Government – Agence Francaise de Development, German Government – Federal Ministry for Economic Affairs and Climate Action, Sequoia Climate Foundation, and the UK Government – Department for Energy Security and Net Zero

and exceeded its aim to mobilise USD 50 million funding (donor commitments) by 2025 (first five years of programme's existence).

In 2024, SEA ETP technical assistance (TA) support further expanded, and its portfolio has grown to 75 projects and interventions. An independent evaluation, completed in 2024, affirmed SEA ETP's relevance, strategic focus and business model.

Key examples of projects include:

- In Indonesia, SEA ETP is empowering policymakers to strengthen regulations and develop national standards to increase investment in wind and solar photovoltaic (PV) energy development.
- In Vietnam, SEA ETP is preparing a design for a Carbon Trade Exchange and the establishment of a carbon market.
- In the Philippines, SEA ETP is helping the Energy Regulatory Commission to revise the Philippine Grid Code and strengthen energy distribution efficiency.
- Regionally, SEA ETP's Programme is addressing the early phase-down of coal and supporting Just Energy Transition Partnerships throughout the region.

SEA ETP continue to play a key role in supporting and promoting UK led energy transition initiatives amplifying our diplomatic engagements by providing technical assistance to implement transformational changes on the ground. For example, as a member of the Energy Transition Council (ETC) and a partner in the Rapid Response Facility (RRF), SEA ETP during the assessed period funded four ETC RRF requests as well as served as the co-lead for the energy efficiency thematic working group for the ETC national dialogue in the Philippines.

SEA ETP supports the objectives of the UK-Canada led Powering Past Coal Alliance (PPCA) and became its member in 2022. They are working together to support energy transition in the coal regions in Southeast Asia, including work on a new USD 6 million Just Coal Transition Platform (JCTP), which was launched in November 2023. JCTP serves as a convening platform in the region, enabling communities, governments, and development partners to collaborate and exchange information. This is achieved through activities such as twinning programmes, study tours, and contextualised learning resources. SEA ETP in collaboration with PPCA are delivering Decarbonisation Twinning Programme, which will connect 8 entities – 3 subnational governments and 5 businesses – moving away from purely theoretical methods and taking a practical approach to decarbonisation by facilitating peer-to-peer learning and experience to foster the development of actionable decarbonisation plans, focusing on implementation and local needs.

SEA ETP is closely working with the UK led Green Grids Initiative to deliver the ASEAN Power Grid Advancement Programme to support ASEAN's energy transition objectives. SEA ETP has made significant strides in advancing the ASEAN Power Grid (APG). In 2024, SEA ETP developed the Roadmap for Multilateral Power Trade in ASEAN, providing member states with step-by-step recommendations for the short- to long-term evolution of the APG. Leveraging additional funds from the European Union (EU), SEA ETP initiated three high-profile studies under the ASEAN Interconnection Master Plan Study (AIMS III) Phase 3, which will serve as official reference documents for ASEAN member states to implement a multilateral power market.

In addition, SEA ETP provides continued TA support towards the JETPs delivery in Vietnam and Indonesia, including TA projects prioritised by the JETP secretariats, secondments, and secretariat provision for the Indonesia JETP EE and Electrification Working Group.

SEA ETP will continue building on their established and trusted presence in-country to actively forge new partnerships with governments and philanthropies to further expand its pipeline in 2025 and beyond.

SEA ETP's delivery is on track to achieve the agreed outcomes set in the logframe and its 2025 target were already exceeded against some of the indicators.

The overall risk rating for the programme is moderate with no major risks identified.

Progress against recommendations from the last review

Recommendation	Progress
<p>Clear communication on SEA ETP's mandate, organisational policy and procedures are essential to provide beneficiaries with a realistic understanding of timelines.</p> <p>Management of expectations will ensure the programme can deliver commitments and does not overpromise, continue to maintain a positive relationship, balance responsiveness with organisation policy, and deliver effectively and transparently.</p>	<i>Achieved</i>
<p>It is imperative to stay abreast of emerging technologies, as it provides an avenue for collaboration, innovation, and shared knowledge. The programme must develop and utilise effective mechanisms to respond to urgent needs while maintaining portfolio balance.</p> <p>SEA ETP needs to find the balance between embracing emerging technologies and priorities, staying aligned with broader national sustainability objectives, and remaining committed to its overarching goal of supporting partner countries to transition to renewable energy.</p>	<i>Achieved</i>
SEA ETP must review and strengthen its prioritisation criteria, seek opportunities to consolidate similar activities, and leverage impactful partnerships to maximise resource efficiency.	<i>Achieved</i>
Develop communications plan to help SEA ETP communicating its achievements and promote products, which have been produced by the SEA ETP, like reports, articles, and policy recommendations.	<i>Achieved</i>
DESNZ to set up internal 2024 targets for each indicator listed in the logframe.	<i>Achieved</i>

Major lessons and recommendations for the year ahead

The fourth year of programme delivery has again demonstrated the importance of high-level buy-in from target countries in ensuring and encouraging engagement throughout administrations and providing for insight and analysis generated through the programme to feed through into real-world decisions and policy implementation. By providing crucial expertise, technical assistance, and policy guidance, SEA ETP is helping to facilitate a smoother and more effective transition toward renewable energy sources.

The constructive engagement of the programme with the donors of the SEA ETP, including DESNZ, has been key both in terms of strategic engagement through the donors Steering Committee and bi-laterally with regular and effective communication and opportunities to provide strategic steers for the programme and in the strong engagement with in-country teams and UK post. The latter has provided visibility for UK support and effective co-ordination with other UK-funded activities in the target countries.

Please see below lessons learned identified by the programme manager and during the programme's independent evaluation 2024.

Lesson learnt	Recommendation	Due
<p>Managing Expectations</p> <p>As SEA ETP's visibility and engagement with beneficiaries has expanded, there has been a surge in requests and an expectation to deliver faster and to support areas outside SEA ETP's mandate. Clear</p>	<p>Clear communication on SEA ETP's mandate, organisational policy and procedures are essential to provide beneficiaries with a realistic understanding of timelines.</p> <p>Management of expectations will ensure the programme can deliver commitments and does</p>	Ongoing

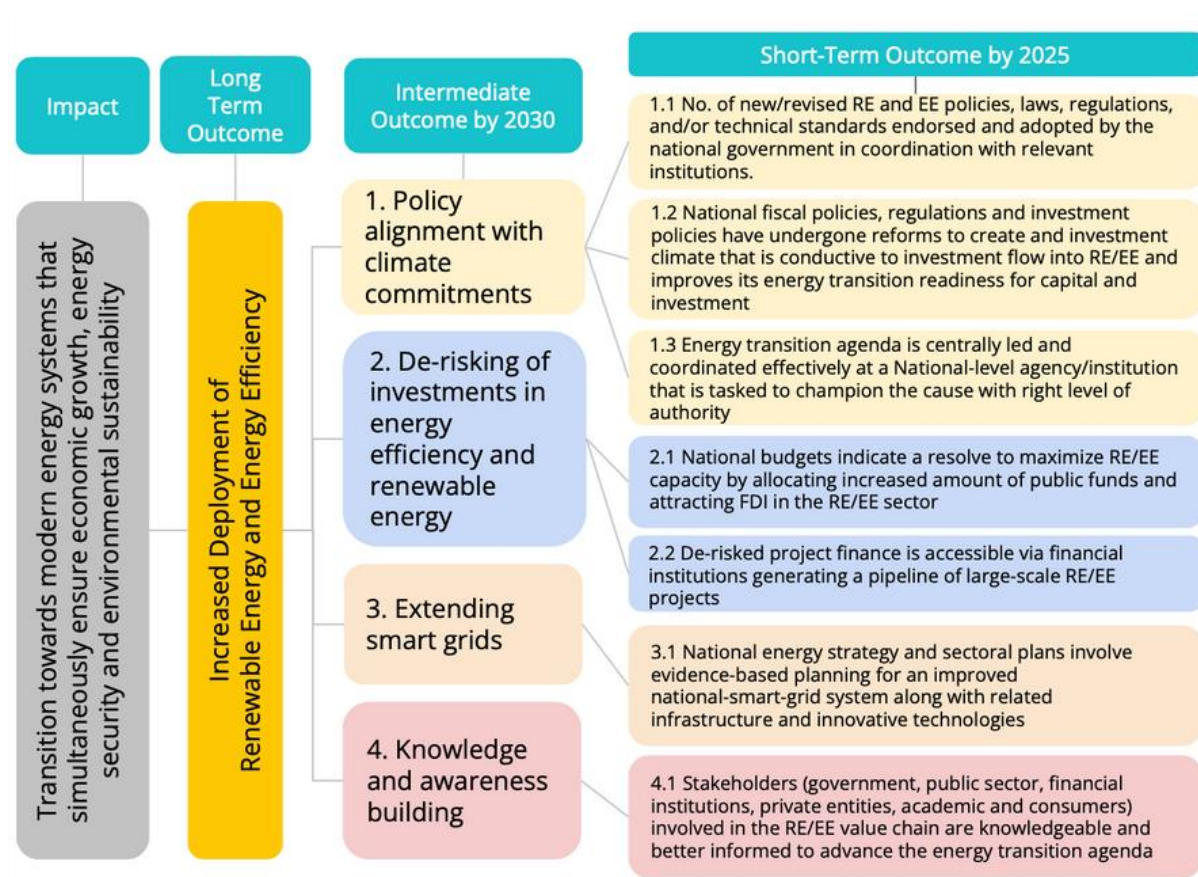
communication on SEA ETP's mandate and organisational policy and procedures is essential to manage the beneficiaries' expectations, ensure the programme does not overpromise, balance responsiveness with organisation policy, and deliver effectively and transparently.	not overpromise, continue to maintain a positive relationship, balance responsiveness with organisation policy, and deliver effectively and transparently. In addition, SEA ETP will coordinate with other donors in the region and help beneficiaries in finding relevant support.	
Strategic Planning and Responsiveness SEA ETP has demonstrated strong support for government partners in renewable energy initiatives through technical expertise and facilitation, with responsiveness being its key strength, though this adaptability could impact programme effectiveness. SEA ETP's work on new strategy for 2025-2030 presents an opportunity to maintain both flexibility and direction while furthering partnership goals and accommodating their unique circumstances and international obligations.	SEA ETP should strengthen its 2025+ strategy through a systematic approach that balances responsive engagement with strategic planning. The strategy should incorporate milestone-based monitoring of progress toward the 2030 vision, establish quantifiable metrics for climate and economic impacts, and continue to develop contingency plans for operational risks. Critical to this approach is maintaining SEA ETP's effective balance between climate commitments and national priorities while expanding its portfolio to address emerging market and technological needs.	By November 2025
Knowledge Management and Communications for Sustainable Impact It's important to strengthen the results communication and knowledge management to demonstrate impact and build confidence among partners and donors. SEA ETP completed a survey in 2024 to agree on the set of relevant information and materials to share with the SC; relaunched the website and dedicated sections for sharing project information and outputs. It is important SEA ETP communicates its achievements and promotes products, which have been produced by the SEA ETP, like reports, articles, and policy recommendations.	SEA ETP to develop impactful case studies and other knowledge products for both technical and non-technical readers. Develop communications plan (including measurable targets) to ensure that these are successfully disseminated.	By November 2025
Strengthening Results-Based Management Tools 1) Due to the inherent long-term nature of the SEA ETP intended impacts, their realisation will take time, and contribution rather than direct attribution is more appropriate for measurement. 2) SEA ETP's ToC and RBMF require reinforcement to better capture and reflect the work under the Just Transition framework. The varying cultural and political contexts across target countries require careful consideration in	Improve Theory of Change and RBMF to 1) Establish more precise results chains and ensure all necessary immediate and intermediate outcomes are in place to achieve long-term impacts. 2) Strengthen Just Transition Integration SEA ETP should enhance its ToC and RBMF to better capture just transition work. This includes developing specific indicators to measure inclusive development impacts, strengthening the integration of gender and equity principles across programs, and continuing the	November 2025

collecting and aggregating data. While maintaining standardised high-level indicators for program-wide measurement, SEA ETP should ensure data collection methods and tools are adapted appropriately for local contexts to ensure accurate and meaningful aggregation at the portfolio level.	improvement of mechanisms to track contributions to inclusive development goals.	
Strengthening SEA ETP Monitoring and Reporting for DESNZ data reporting	To exclude double counting, SEA ETP should enhance its monitoring and reporting systems including using UK methodology to report against ICF KPIs which are part of the Results-Based Monitoring Framework.	November 2025

B: THEORY OF CHANGE AND PROGRESS TOWARDS OUTCOMES

Summarise the programme's theory of change, including any changes to outcome and impact indicators from the original business case.

SEA ETP Theory of Change is provided below. There were no changes to outcome and impact indicators from the original business case.



Describe where the programme is on/off track to contribute to the expected outcomes and impact. What action is planned in the year ahead?

The programme is currently on track to meet expected outcomes and impacts within the timescales and budget envisaged. As of December 2024, the total signed commitments to SEA ETP are USD 53.9 million and SEA ETP has already exceeded its aim to mobilise USD 50 million funding over 5 years (by the end of 2025). In 2024, SEA ETP further expanded, and its portfolio has grown to 75 projects and interventions (completed and ongoing). Of these 75, 35 were launched and 28 concluded in 2024.

SEA ETP is closely working with the ETC, PPCA, GGI and other UK-led country specific initiatives, as well as ensuring its alignment with the other technical and capital assistance projects in the region, like MENTARI and UK PACT.

In addition, SEA ETP provides continues TA support towards the JETPs delivery. In Indonesia, ETP leads the JETP Energy Efficiency and Electrification Working Group, which is tasked with developing technical policy guidance to enhance energy efficiency across both the supply and demand sides. This group contributed to drafting the Comprehensive Investment and Policy Plan, which guides JETP financing for energy efficiency and electrification projects. It also helped bridge the private and public sectors by connecting industries with financial institutions to identify and prioritise viable projects. Currently, SEA ETP works with JETP to operationalise their existing 2023 Just Transition Framework from concept to practical implementation. It is centred on ensuring that the country's shift towards a low-carbon energy system is socially inclusive, environmentally sustainable and supports sustainable growth for the local economy, including the creation of new jobs. In addition, SEA ETP contributed to the captive coal report through the Technical Working Group of JETP, specifically developing a chapter focused on the economic impact analysis of captive coal decarbonisation on the industrial sector.

In Vietnam, SEA ETP is actively engaged in JETP's Workforce Development technical working group leading on design of Workforce Development Master Plan.

Has the logframe been updated since the last review?

Following recommendations from the last annual review, DESNZ set up internal 2024 in-year targets for all output indicators to support 2024 annual review of the programme. The logframe has been updated accordingly.

Justify whether the programme should continue, based on its own merits and in the context of the wider portfolio

Performance in the first four years of SEA ETP has confirmed our initial assessment that the programme should offer good value for money based on the delivery demonstrated by the SEA ETP so far and its strong alignment with the DESNZ ICF ToC.

Energy transition in Vietnam, Indonesia, and the Philippines is gaining momentum, with a growing recognition of the need to pivot towards sustainable and renewable sources. The shifts in the regulatory and legal frameworks and increased climate commitments are a testament to this. As these nations grapple with the challenges of decarbonising their energy infrastructure, the need for support has risen significantly.

While 2024 saw SEA ETP play a significant role in aiding these countries to address their energy transition challenges, the demand for assistance continues to grow.

Based on the excellent delivery and growing demand for the SEA ETP technical assistance in the region, its tenure was extended from 2025 until 2035 by the SEA ETP steering committee (SC) in 2023.

C. DETAILED OUTPUT SCORING

Output Title	National RE and EE policies, regulations, standards, and energy plans reflect a clear commitment to Energy Transition agenda and integrated into sectoral plans to contribute to the achievement of Paris Agreement		
Output number:	1.1	Output Score:	A++
Impact weighting (%):	10%	Weighting revised since last AR?	N/A
Risk rating	Minor	Risk revised since last AR?	N/A

Indicator(s)	Milestone(s) for this review (Jan 2024- Dec 2024)	Progress
IN 1.1-01 - National energy plans reflect an ambition towards increasing the share of RE/VRE, improving EE, and phasing-out fossil fuels	Indonesia - 0; Vietnam - 0; Philippines - 0; Total - 0	Progress moderately exceeded expectation Indonesia - 1 Vietnam - 0; Philippines - 0; Total - 1
IN 1.1-02.1 - No. of RE and EE policies, laws, regulations, and/or technical standards developed and presented to the government entities	Indonesia: 1; Philippines: 1; Vietnam: 2; Total: 4	Progress substantially exceeded expectation Indonesia - 9; Vietnam - 13; Philippines - 11; Total - 33
IN 1.1-02.2 - No. of RE and EE policies, laws, regulations, and/or technical standards revised and adopted by the government entities	Indonesia: 2 Vietnam: 2 Philippines: 0 Total: 4	Progress substantially exceeded expectation Indonesia - 10; Vietnam - 4; Philippines - 7; Total - 21

Briefly describe the output and provide supporting narrative for the score.

The A++ score indicates that the output substantially exceeded expectations. This high score is supported by the following achievements:

SEA ETP presented 33 policy briefs, with 21 being adopted by governments in the region. These policies cover regulatory, technical, and social aspects of renewable energy development and decarbonisation.

In Indonesia, SEA ETP provided technical assistance to advance Indonesia's climate commitments, resulting in the adoption of 10 policies. This included a roadmap for onshore wind development, Indonesian National Standards specific to wind energy, and streamlined regulations and permits. National energy plans in Indonesia now reflect an ambition towards increasing the share of RE/VRE (Variable Renewable Energy), improving EE, and phasing out fossil fuels.

Value for Money (VFM) Considerations:

The policies and regulations developed by SEA ETP fill critical regulatory gaps that have hindered renewable energy development, particularly wind power in Indonesia. By unlocking this largely untapped renewable energy resource, SEA ETP has provided significant value for money by enabling sustainable energy practices that align with national climate commitments. The practical implementation and feasibility emphasis in Indonesia ensures that the policies are not only ambitious but also actionable, providing a clear pathway for achieving the country's climate goals.

Overall, the substantial progress in policy development, adoption, and the practical impact on national energy plans justifies the A++ score, reflecting ETP's significant contributions to sustainable energy practices and climate commitments in the region.

Describe any changes to this output, and any planned changes as a result of this review.

Following recommendations from the last annual review, DESNZ set up internal 2024 in-year targets for all output indicators (including this one) to support 2024 annual review of the programme. The logframe has been updated accordingly.

No major changes to this output following this review. Continued focus on policy development and adoption is planned for the next review period.

Progress on recommendations from the previous AR (if completed), lessons learned this year and recommendations for the year ahead

There are no recommendations from the previous AR. This is the first year programme is reporting against individual outputs.

Lessons learned this year: The need for continuous engagement with stakeholders to ensure policy uptake.

Looking ahead, it is crucial to build on this momentum by continuing to address regulatory gaps and ensuring the practical implementation of ambitious policies. Recommendations for the coming year include enhancing collaboration between government entities and stakeholders to streamline the adoption process of RE and EE policies and focusing on capacity-building initiatives to support the effective implementation of these policies. By maintaining a strong emphasis on feasibility and practical impact, the SEA ETP can continue to provide significant value for money and drive sustainable energy practices across the region.

Output Title	National Fiscal policies, regulations, and Investment policies have undergone reforms to create an Investment Climate that is conducive to investment flow into RE/EE and improves its energy transition readiness for capital and investments		
Output number:	1.2	Output Score:	A
Impact weighting (%):	10%	Weighting revised since last AR?	N/A
Risk rating	Minor	Risk revised since last AR?	N/A

Indicator(s)	Milestone(s) for this review	Progress
IN 1.2-01 - No. of RE and EE related financing frameworks and fiscal reforms developed and presented to the government entities	Vietnam: 1 Total: 1	Substantially exceeded expectations with a total of 8 frameworks and reforms developed across Indonesia (1), Vietnam (5), and the Philippines (2).
IN 1.2-02 - No. of fiscal policy adjustments, investment framework instruments, established and enacted/adopted by the government entities	Indonesia: 1; Philippines: 1; Vietnam: 1; Total: 3	Moderately did not meet expectations. While a total number of adjustments and instruments adopted by the government entities is 5, which is higher than the set target. However, these were not spread evenly across the three countries as per target with zero adopted in Indonesia, 5 – in Vietnam, and zero in the Philippines.

Briefly describe the output and provide supporting narrative for the score.

The A score for this output indicates that the progress met expectations. This performance can be attributed to the following key achievements:

A total of 8 financing frameworks and fiscal reforms were developed and presented to government entities, meeting the initial expectations of only one for Vietnam. This includes significant contributions in Vietnam with 5 frameworks presented and being adopted by the Vietnamese government, demonstrating a robust engagement and successful implementation of policies to support the energy transition.

In Indonesia, SEA ETP developed financing frameworks to address the financial sustainability of energy transition for both supply and demand. Measures under implementation include consumer incentives to promote energy efficient appliances, reforms to support coal power plant retirement, recommendations to maintain PLN's (State Electricity Company) financial health during the transition period, integrated eco-friendly public transportation, and clean energy investment incentives.

In the Philippines, SEA ETP supported initiatives for EE and RE financing frameworks and fiscal reforms focusing on carbon pricing and market development. The programme helped establish and adopt payment settlement mechanisms for the Green Energy Auction Programme (GEAP). This policy provides a clear basis for auction winners to be compensated, thereby encouraging investment in renewable energy projects.

In Vietnam, SEA ETP's study on the impact of the Carbon Border Adjustment Mechanism (CBAM) in Vietnam and its recommendations were reflected in the Ministry of Industry and Trade's (MOIT) CBAM Response Plan, approved by the government. Additionally, ETP's publication on the country's readiness for carbon trade exchange design contributed to the Ministry of Finance's (MOF) draft Carbon Market Development Scheme.

The key VFM considerations related to this output include:

The development and implementation of multiple financing frameworks and fiscal reforms across different countries demonstrate efficient use of resources to achieve substantial progress. The successful adoption of policies and mechanisms, such as the GEAP and CBAM Response Plan, highlights the effectiveness of the initiatives in driving the energy transition and promoting investment in renewable energy. The significant progress in developing and presenting financing frameworks and fiscal reforms has a high impact on creating a conducive investment climate for RE/EE, thereby supporting the overall goal of energy transition.

Overall, the A score reflects the achievements and the positive impact of the initiatives on the energy transition in the targeted countries.

Describe any changes to this output, and any planned changes as a result of this review.

Following recommendations from the last annual review, DESNZ set up internal 2024 in-year targets for all output indicators (including this one) to support 2024 annual review of the programme. The logframe has been updated accordingly.

No major changes to this output following this review.

Progress on recommendations from the previous AR (if completed), lessons learned this year and recommendations for the year ahead

There are no recommendations from the previous AR. This is the first year programme is reporting against individual outputs.

This year, significant progress was made in developing and presenting financing frameworks and fiscal reforms to government entities. For the year ahead, it is recommended to build on the successes from this year to further enhance collaboration between government entities and stakeholders. This will be crucial in maintaining momentum. Additionally, continuous monitoring and evaluation of the implemented policies will help identify areas for improvement and ensure sustained progress towards creating a conducive investment climate for RE/EE.

Output Title	Energy transition agenda is centrally led and coordinated effectively at a National-level agency/institution that is tasked to champion the cause with right level of authority		
Output number:	1.3	Output Score:	A+
Impact weighting (%):	10%	Weighting revised since last AR?	N/A
Risk rating	Minor	Risk revised since last AR?	N/A

Indicator(s)	Milestone(s) for this review	Progress
IN 1.3-01 - Presence of an effective National-level agency/institution	1 national-level agency/institution established in Vietnam or Philippines Total: 1	Progress met expectation <ul style="list-style-type: none"> Indonesia - 0; Vietnam - 0; Philippines - 1; Total - 1
IN 1.3-02 – Improved dialogue among government ministries and departments for a coordinated response to Energy Transition	1 Technical Working Group established/Energy Transition Roundtable/sessions in Vietnam or Regionally Total: 1	Progress substantially exceeded expectation <ul style="list-style-type: none"> Indonesia - 2; Vietnam - 2; Philippines - 3; Regional - 0; Total - 7

Briefly describe the output and provide supporting narrative for the score.

The SEA ETP has successfully established a national-level agency in the Philippines, meeting the milestone set for this review period. This agency is tasked with leading and coordinating the energy transition efforts, ensuring that the agenda is centrally managed and effectively implemented.

In addition to the establishment of the national-level agency, the SEA ETP has made substantial strides in improving dialogue among government ministries and departments. The programme has helped establish 7 technical working groups (TWGs) in the target countries, far exceeding the initial milestone of one TWG. These TWGs are instrumental in fostering inter-ministerial dialogue and enabling a coordinated response to the energy transition.

In Indonesia, the TWGs conveyed by the SEA ETP have played a crucial role in enhancing collaboration and ensuring that various government departments work together towards common energy transition goals.

Key Value for Money (VFM) Considerations

The programme has efficiently utilised resources to establish multiple TWGs, significantly exceeding the initial target. This demonstrates the programme's ability to achieve more with the available resources. The establishment of a national-level agency in the Philippines and the multiple TWGs in the target countries indicate that the programme is effectively driving the energy transition agenda and fostering inter-ministerial collaboration. The coordinated efforts facilitated by the TWGs are likely to result in more cohesive and comprehensive energy transition strategies, leading to long-term positive impacts on the region's energy landscape, by establishing institutions and platforms that promote ongoing dialogue and coordination, the SEA ETP is laying the groundwork for sustained progress in the energy transition.

In conclusion, the SEA ETP's efforts have moderately exceeded expectations, as reflected in the A+ score. The programme's achievements in establishing national-level agencies and improving inter-

ministerial dialogue through TWGs are commendable and demonstrate a strong commitment to advancing the energy transition agenda in the region.

Describe any changes to this output, and any planned changes as a result of this review.

Following recommendations from the last annual review, DESNZ set up internal 2024 in-year targets for all output indicators (including this one) to support 2024 annual review of the programme. The logframe has been updated accordingly.

No major changes to this output following this review.

Progress on recommendations from the previous AR (if completed), lessons learned this year and recommendations for the year ahead

There are no recommendations from the previous AR. This is the first year programme is reporting against individual outputs.

This year, the SEA ETP has demonstrated significant progress in advancing the energy transition agenda by establishing a national-level agency in the Philippines, meeting the set milestone. This agency has been pivotal in leading and coordinating energy transition efforts, ensuring a centrally managed and effectively implemented agenda. Additionally, the programme has excelled in fostering inter-ministerial dialogue, establishing seven technical working groups (TWGs) across Indonesia, Vietnam, and the Philippines, far exceeding the initial target of one TWG. These TWGs have been instrumental in enhancing collaboration among government departments, ensuring a coordinated response to energy transition goals. The SEA ETP's external evaluation stated that reviewed 'evidence demonstrates successful policy influence and contributions to key policy developments across target countries, including Indonesia's NDC, Vietnam's net zero 2050 commitment, and the Philippines' renewable energy targets through the Clean Energy Scenario in its Philippines Energy Plan (PEP)'.

Building on this year's successes, it is recommended that the SEA ETP continues to leverage the established national-level agency and TWGs to further strengthen inter-ministerial collaboration. Expanding the scope of these TWGs to include more regional dialogues could enhance the sharing of best practices and innovative solutions across countries. Additionally, focusing on capacity-building initiatives within these agencies and TWGs will ensure sustained progress and resilience in the energy transition efforts. By maintaining a strong emphasis on coordinated efforts and resource efficiency, the SEA ETP can continue to drive impactful and cohesive energy transition strategies in the region.

Output Title	National budgets indicate a resolve to maximise RE/EE capacity by allocating increased amount of public funds and attracting FDI in the RE/EE sector		
Output number:	2.1	Output Score:	N/A
Impact weighting (%):	10%	Weighting revised since last AR?	N/A
Risk rating	Minor	Risk revised since last AR?	N/A

Indicator(s)	Milestone(s) for this review	Progress
IN 2.1-01 - Amount of Public funding allocated to RE/EE projects	At least 30% of Fossil fuel investments shifted to RE Increased allocation of funds into RE/EE projects compare to country baseline	No data available This is indirect target. It is suggested by the SEA ETP secretariat to omit it from the new 2025-2030 Results based monitoring framework (RBMF).
IN 2.1-02 - Amount of Foreign Direct Investment (FDI) inflow into RE and EE sector initiatives	Monitoring only	No data available This is indirect target. It is suggested by the SEA ETP secretariat to omit it from the new 2025-2030 RBMF.

Briefly describe the output and provide supporting narrative for the score.

N/A

Describe any changes to this output, and any planned changes as a result of this review.

One of the recommendations from the independent evaluation is to think how to make the results, which SEA ETP is collecting more attributable to the SEA ETP. Hence, the RBMF will be reviewed to include more direct indicators. Hence, most likely this indicator will be removed from the RBMF as indirect indicator.

Progress on recommendations from the previous AR (if completed), lessons learned this year and recommendations for the year ahead

There are no recommendations from the previous AR. This is the first year programme is reporting against individual outputs.

Output Title	De-risked project finance is accessible via financial institutions generating a pipeline of large-scale RE/EE projects		
Output number:	2.2	Output Score:	A
Impact weighting (%):	10%	Weighting revised since last AR?	N/A
Risk rating	Minor	Risk revised since last AR?	N/A

Indicator(s)	Milestone(s) for this review	Progress
IN 2.2-01 - No. of new and existing, national and international, financing options / instruments de-risked and opened for private and blended financing	Indonesia - 2; Philippines - 1; Vietnam - 2; Total - 5	Progress met expectation Indonesia - 2; Vietnam - 0; Philippines - 4; Regional - 4; Total - 10

Briefly describe the output and provide supporting narrative for the score.

In 2024, ETP has supported de-risking renewable energy and energy efficiency investments through 10 financing mechanisms, investment instruments, or investment grade audits.

In Indonesia, SEA ETP led on the development of the chapter on EE for the JETP Comprehensive Investment and Policy Plan (CIPP). As well as supported financing solutions to de-risk and attract investments, including a low-cost financing mechanism for early retirement of coal-fired power plants (CFPP), options to guide investors in wind energy development, and a strategy to attract financing for geothermal exploration projects. The Ministry of Energy and Mineral Resources (MEMR) officially adopted guides on investment and access to finance for wind development projects in September 2024.

In Philippines: SEA ETP led an energy audit of the Heating, Ventilation, and Air Conditioning (HVAC) system of a commercial establishment, which is expected to save approximately 2.3 million kWh annually. Additionally, SEA ETP is developing a marine spatial planning tool to facilitate offshore wind investments and conducting investment-grade audits for four private sector facilities.

In Vietnam: SEA ETP works with the Ministry of Planning and Investment and the Ministry of Finance to help them de-risking energy transition investments through informing priority policies and market development. SEA ETP's efforts aim to mobilise private capital and enhance financing instruments, directly informing Vietnam's Public-Private Partnership (PPP) regulatory framework. SEA ETP also engaged with the Ministry of Finance to enhance the green financial market and supported the development of a localised battery supply chain.

Value for Money (VFM) Considerations

The de-risking of financing mechanisms and investment instruments has high potential for impact, as evidenced by the significant energy savings and cost reductions achieved through SEA ETP's interventions. For instance, the energy audit in the Philippines is projected to save approximately 25 million Philippine Peso in electricity costs annually. Additionally, the adoption of low-cost financing mechanisms and strategic investment guides in Indonesia demonstrates SEA ETP's commitment to cost-effective solutions that attract private and blended financing.

SEA ETP's focus on developing tools and frameworks, such as the marine spatial planning tool in the Philippines and the battery supply chain development in Vietnam, further underscores the value for money by leveraging data and enhancing institutional capacity. These initiatives not only support immediate project goals but also contribute to long-term sustainable development and energy transition.

In conclusion, SEA ETP's comprehensive approach to de-risking project finance has met expectations, as reflected in the A score. The successful implementation of financing solutions and strategic projects across multiple countries highlights SEA ETP's effectiveness in generating a pipeline of large-scale RE/EE projects and delivering value for money through impactful and sustainable interventions.

Describe any changes to this output, and any planned changes as a result of this review.

Following recommendations from the last annual review, DESNZ set up internal 2024 in-year targets for all output indicators (including this one) to support 2024 annual review of the programme. The logframe has been updated accordingly.

No major changes to this output following this review.

Progress on recommendations from the previous AR (if completed), lessons learned this year and recommendations for the year ahead

There are no recommendations from the previous AR. This is the first year programme is reporting against individual outputs.

This year, SEA ETP has demonstrated significant progress in de-risking renewable energy (RE) and energy efficiency (EE) investments across Indonesia, the Philippines, and Vietnam. The successful implementation of 10 financing mechanisms and investment instruments has facilitated the development of large-scale RE/EE projects. Notable achievements include the adoption of investment guides for wind development projects in Indonesia, energy audits in the Philippines leading to substantial energy savings, and the enhancement of Vietnam's green financial market. These efforts

have not only met expectations but also showcased SEA ETP's ability to attract private and blended financing through strategic and cost-effective solutions.

Looking ahead, it is recommended that SEA ETP continues to build on these successes by expanding its focus on developing innovative financing tools and frameworks. Strengthening collaborations with local governments and financial institutions will be crucial in scaling up these initiatives. Additionally, enhancing capacity-building efforts to support the adoption of new technologies and best practices in RE/EE projects can further drive sustainable development. By maintaining a comprehensive and adaptive approach, SEA ETP can continue to generate impactful and sustainable outcomes in the energy transition landscape.

Output Title	National energy strategy and sectoral plans involve evidence-based planning for an improved national-smart-grid system along with related infrastructure and innovative technologies		
Output number:	3.1	Output Score:	A++
Impact weighting (%):	15%	Weighting revised since last AR?	N/A
Risk rating	Minor	Risk revised since last AR?	N/A

Indicator(s)	Milestone(s) for this review	Progress
IN 3.1-01 - No. of technical recommendations and solutions implemented by the grid operators for planning and operation, leading to smart grid	1 technical recommendation/solutions implemented by the grid operators in Vietnam or the Philippines Total: 1	Progress substantially exceeded expectation Indonesia - 0; Vietnam - 1; Philippines - 7; Regional - 1; Total - 9
IN 3.1-02 - No. of technical design, demo, modelling projects supported for smart infrastructure	1 technical design/demo/modelling projects supported for smart infrastructure for Philippines or Vietnam Total: 1	Progress substantially exceeded expectation Indonesia - 0; Vietnam - 0; Philippines - 3; Total - 3

Briefly describe the output and provide supporting narrative for the score.

The A++ score for Output 3.1, which focuses on the national energy strategy and sectoral plans involving evidence-based planning for an improved national-smart-grid system, is well-deserved due to the substantial progress made in implementing technical recommendations and supporting smart infrastructure projects.

In 2024, SEA ETP has provided comprehensive support towards grid modernisation and smart technologies, developing three technical designs aimed at enabling grid flexibility. Nine technical recommendations have been already implemented by the grid operators with the majority of the remaining recommendations are expected to be adopted in 2025.

In Indonesia, SEA ETP's contributions have significantly advanced grid development and reliability. SEA ETP previously assisted the State Electricity Company (PLN) in addressing infrastructure needs for Indonesia's energy transition, enabling better integration of renewable energy sources and improving grid reliability. All technical recommendations for the design of PLN's control centers have been adopted and are currently under construction. Additionally, SEA ETP is enhancing the readiness of BESS systems through system modelling and assessments of economic feasibility, providing technical assistance for the second phase of the JAMALI Grid project.

In the Philippines, SEA ETP supported the delivery of ten technical designs and recommendations focused on preparing the grid for increased renewable energy integration while maintaining system reliability and efficiency. The project is updating the 2016 grid codes to incorporate provisions that

consider the intermittent and variable nature of renewables, ensuring grid stability. The Department of Energy (DOE) will adopt the recommendations of the BESS Roadmap Simulation Analysis to develop a policy for the Energy Storage Systems Roadmap in the Philippine Electric Power Industry.

In Vietnam, SEA ETP collaborated with the Electricity Regulatory Authority under MOIT to update the country's Smart Grid Roadmap to 2030 and vision to 2045, with more ambitious targets and technology transfer mechanisms. The drafted plan aims to reduce curtailment rates to less than 1% by 2050. These inputs were incorporated into the country's draft Smart Grid Roadmap, expected to be formally approved in 2025.

Regionally, SEA ETP has made significant strides in advancing the ASEAN Power Grid (APG). In 2024, SEA ETP developed the Roadmap for Multilateral Power Trade in ASEAN, providing member states with step-by-step recommendations for the short- to long-term evolution of the APG. Leveraging additional funds from the European Union (EU), SEA ETP initiated three high-profile studies under the ASEAN Interconnection Master Plan Study (AIMS III) Phase 3, which will serve as official reference documents for ASEAN member states to implement a multilateral power market.

Key Value for Money (VFM) considerations include the efficient use of resources to achieve substantial progress in grid modernisation and smart technologies. The adoption of technical recommendations and designs has led to improved grid reliability and integration of renewable energy sources, reducing risks and enhancing overall efficiency. The comprehensive support provided by SEA ETP has ensured high-quality and timely execution of projects, contributing to the successful implementation of smart grid systems and infrastructure across the region.

Describe any changes to this output, and any planned changes as a result of this review.

Following recommendations from the last annual review, DESNZ set up internal 2024 in-year targets for all output indicators (including this one) to support 2024 annual review of the programme. The logframe has been updated accordingly.

No major changes to this output following this review.

Progress on recommendations from the previous AR (if completed), lessons learned this year and recommendations for the year ahead

There are no recommendations from the previous AR. This is the first year programme is reporting against individual outputs.

This year, the SEA ETP has demonstrated remarkable progress in advancing the national energy strategy and sectoral plans, particularly in the realm of smart grid systems and related infrastructure. The A++ score for Output 3.1 is a testament to the substantial achievements made, including the implementation of nine technical recommendations and the support of three technical design projects. Key lessons learned include the importance of comprehensive support for grid modernization, the necessity of collaboration across various departments, and the value of evidence-based planning. The successful adoption of technical recommendations in Indonesia, the Philippines, and Vietnam highlights the effectiveness of targeted interventions and the critical role of technical assistance in enhancing grid reliability and integrating renewable energy sources.

Looking ahead, it is recommended to continue leveraging the collaborative framework established this year to further advance smart grid initiatives. Emphasising the adoption of remaining technical recommendations and expanding support for additional technical design projects will be crucial.

Output Title	Extent of Curtailment		
Output number:	3.2	Output Score:	N/A
Impact weighting (%):	10%	Weighting revised since last AR?	N/A
Risk rating	Minor	Risk revised since last AR?	N/A

Indicator(s)	Milestone(s) for this review	Progress
IN 3.2-01 - Extent of Curtailment	Monitoring only	No data available This is indirect target. It is suggested by the SEA ETP secretariat to omit it from the new 2025-2030 RBMF.

Briefly describe the output and provide supporting narrative for the score.

N/A

Describe any changes to this output, and any planned changes as a result of this review.

One of the recommendations from the independent evaluation is to think how to make the results, which SEA ETP is collecting more attributable to the SEA ETP. Hence, the RBMF will be reviewed to include more direct indicators. Hence, most likely this indicator will be removed from the RBMF as indirect indicator.

Progress on recommendations from the previous AR (if completed), lessons learned this year and recommendations for the year ahead

There are no recommendations from the previous AR. This is the first year programme is reporting against individual outputs.

Output Title	Stakeholders (relevant Government entities, Public sector companies, Financial institutions, Private entities, Academia, and Consumers) involved in the RE/EE value chain, are knowledgeable and better informed to advance the energy transition agenda		
Output number:	4.1.	Output Score:	A++
Impact weighting (%):	25%	Weighting revised since last AR?	N/A
Risk rating	Minor	Risk revised since last AR?	N/A

Indicator(s)	Milestone(s) for this review	Progress
IN 4.1-01 – No. of studies, research, new evidence gathered and published, for raising awareness, improving knowledge base, driving decisions, and dissemination	Philippines - 1	Progress substantially exceeded expectation <ul style="list-style-type: none"> Indonesia - 14; Vietnam - 19; Philippines - 13; Regional -9; Total - 55
IN 4.1-02 - No. of trainings, knowledge sharing events, and/or awareness workshops organised at national and regional levels building institutional capacity and knowledge networks	Number of knowledge sharing events Indonesia: 6 events per year Philippines: 6 events per year Vietnam: 6 events per year Regional: 10 events per year Total: 28	Progress substantially exceeded expectation Indonesia – 61 Vietnam - 52; Philippines - 24; Regional - 26; Total - 163
IN 4.1-02 A - Total No. of Participants	For tracking only	For tracking only Indonesia - 3,212; Vietnam - 2,459; Philippines - 855; Regional - 675; Total - 7,201
IN 4.1-02 B - Number of Female Participants	For tracking only	For tracking only Indonesia - 944; Vietnam - 1,214; Philippines - 348; Regional - 171; Total - 2,677
IN 4.1-03 - No. of articles, press-releases on social-media, and mass-media, for outreach	2 articles/press-release /social media post /photo stories/newsletter per month.	Progress substantially exceeded expectation Indonesia - 23; Vietnam - 166; Philippines - 8; Regional - 3; Total - 200
IN4.1-04 - Total no. of entities supported through technical assistance	For tracking only	For tracking only Indonesia - 4; Vietnam - 5; Philippines - 2; Regional - 1; Total - 12

Briefly describe the output and provide supporting narrative for the score.

The A++ score for Output 4.1 reflects the substantial progress and impact achieved in advancing the energy transition agenda. This output focuses on ensuring that stakeholders across the RE/EE value chain are knowledgeable and better informed, which is crucial for driving the energy transition forward.

In 2024, the SEA ETP provided technical assistance to 12 new organisations. This technical assistance has been instrumental in enhancing institutional capacities and aligning operational frameworks with global best practices for sustainability and net-zero commitments. For instance, in Indonesia, the SEA ETP has significantly strengthened PLN's capacity in technical advancements, change management, and adaptive business strategies.

The programme also published 200 studies and reports, far exceeding the initial expectations. These publications have played a vital role in raising awareness, improving the knowledge base, and driving informed decision-making. The dissemination of this new evidence has been particularly impactful in countries like Vietnam, where a national public awareness campaign on energy transition has reached one million viewers through various media channels. This campaign has successfully engaged diverse audiences, including provincial communities and ethnic minorities vulnerable to climate change.

Moreover, the SEA ETP organized 163 capacity-building events in 2024, reaching a total of 7,201 participants, 37% of whom were female. These events have been crucial in building institutional capacity and knowledge networks at both national and regional levels. For example, in Vietnam, over 600 stakeholders, including policymakers, industry leaders, academia, and professional and research institutes, were convened to shape the message and impact of the communications campaign.

Regionally, the SEA ETP's knowledge and awareness-raising efforts have been delivered through a twin-track approach: integrating activities into other strategic objectives and through dedicated projects. The Just Coal Transition Platform, for instance, conducted fact-finding missions and dialogues in three target countries, engaging with a wide range of stakeholders to assess needs related to just transition. These efforts have provided valuable insights into perceptions, institutional contexts, and the availability of technical and financial support, guiding future work for SEA ETP and its partners.

From a Value for Money (VFM) perspective, the substantial progress and impact achieved under Output 4.1 demonstrate efficient and effective use of resources. The high number of studies published, and capacity-building events organised, coupled with the significant reach and engagement of stakeholders, highlight the programme's ability to deliver impactful results with a relatively minor risk rating. The alignment of technical assistance and capacity-building efforts with global best practices further underscores the programme's commitment to sustainability and long-term impact.

In summary, the A++ score for Output 4.1 is well-deserved, reflecting the programme's exceptional performance in exceeding expectations and advancing the energy transition agenda through comprehensive stakeholder engagement, capacity building, and knowledge dissemination.

Describe any changes to this output, and any planned changes as a result of this review.

Following recommendations from the last annual review, DESNZ set up internal 2024 in-year targets for all output indicators (including this one) to support 2024 annual review of the programme. The logframe has been updated accordingly.

No major changes to this output following this review.

Progress on recommendations from the previous AR (if completed), lessons learned this year and recommendations for the year ahead

There are no recommendations from the previous AR. This is the first year programme is reporting against individual outputs.

The A++ score for Output 4.1 highlights the significant achievements in advancing the energy transition agenda by ensuring that stakeholders across the RE/EE value chain are well-informed and knowledgeable. This year, the SEA ETP has made remarkable progress. The number of studies, research, and new evidence gathered and published far exceeded expectations. A total of 55 studies were published, with Vietnam leading at 19. These publications have been instrumental in raising awareness, improving the knowledge base, and driving informed decision-making.

Additionally, the SEA ETP organised 163 knowledge-sharing events, surpassing the target of 28 events. These events reached over 7,201 participants, with 37% being female. The high level of engagement and participation underscores the effectiveness of these capacity-building efforts. The programme's outreach through articles and press releases also saw substantial success, with 200 pieces published.

Moving forward, it is recommended to continue leveraging these successful strategies, focusing on expanding technical assistance and capacity-building initiatives to further strengthen institutional capacities and support the energy transition agenda. Emphasising gender inclusivity and regional collaboration will also be crucial in maintaining and enhancing the impact achieved this year.

D: PROJECT PERFORMANCE NOT CAPTURED BY OUTPUTS

N/A

E: RISK

Overall risk rating: Moderate

Overview of risk management

In line with the United Nations Office for Project Services (UNOPS) policies, SEA ETP's risk management process is an iterative and continuous cycle. Risks are registered on the UNOPS Enterprise resource planning (ERP) risk register and reported on a quarterly basis to the internal UNOPS Project Management Office, internal project board, and to the donors. The DESNZ SEA ETP programme manager records risks in the internal project management system, which is monitored and reviewed quarterly.

Current risks

A description of current key risks is set out below, along with mitigations and residual risk ratings.

Risk description	Residual risk rating	Mitigation strategy
Policy and institutional flux The policy and institutional landscape in each SEA ETP target country and at the regional level continues to evolve. Changes in government leadership, agency responsibilities, or national priorities may shift the direction of energy transition efforts. These shifts could impact the relevance, design, or delivery of SEA ETP's activities and may require realignment to new policies or strategies. This could also influence the scope and outcomes of SEA ETP's current or future projects.	Moderate	SEA ETP is maintaining regular engagement with government counterparts, institutional partners, and key stakeholders to monitor the contextual developments closely. By promoting flexibility, open communication, and scenario planning, SEA ETP remains prepared to adjust its activities as necessary. This approach supports alignment with evolving priorities while maintaining focus on the programme's core objectives.
Shifts in global geopolitics Shifts in global geopolitics, including decisions by major economies to scale back their climate commitments or withdraw from international agreements such as the Paris Agreement, can undermine collective momentum on climate action. A high-profile move such as the United States exiting the Paris Agreement could weaken global political will, reduce climate finance flows, and influence the priorities of other countries in the region. This may reduce ambition, delay policy reforms, and create uncertainty around long-term commitments to the energy transition.	Moderate	SEA ETP continues to work closely with partner governments to strengthen national ownership of energy transition goals, grounded in domestic priorities and regional cooperation. By anchoring its support in the development and implementation of country-led strategies, SEA ETP helps maintain progress regardless of fluctuations in global political dynamics. The programme also collaborates with a diverse range of international and regional stakeholders to reinforce shared commitments and promote resilience in long-term transition planning.

<p>Demand outpaces the available funding</p> <p>SEA ETP's track record of delivering relevant and high-quality technical assistance has strengthened its reputation as a trusted partner across the region. As a result, demand for SEA ETP's support has grown significantly. However, the current level of funding is not sufficient to meet this increased demand. The absence of a clear or committed fund size for the medium to long term creates uncertainty in planning and responding to new requests. This limits SEA ETP's ability to provide timely and predictable support, which may affect its credibility and ability to deliver impact at scale.</p>	Moderate	SEA ETP continues to actively engage with current and prospective funders to mobilise additional resources and secure greater funding predictability. Internally, SEA ETP has a new strategy 2026-2030 and is applying a prioritisation framework to assess new requests based on strategic relevance, partner commitment, and potential for impact. This approach ensures that the programme remains focused, responsive, and able to allocate its limited resources where they are most needed.
<p>Not meeting new SEA ETP 2026-2030 fundraising targets.</p> <p>With current geopolitics, not all current funders have yet been able to commit funds to the next 5 years (2026-2030). The targeted ambition of doubling the 2021-2025 funding level may not be met leading to reduced impact and loss of momentum.</p>	Moderate	SEA ETP maintains regular contact with SC members, who have not yet committed, and actively scopes out potential new funders. Approved concept notes that have been on hold for a long duration are being reviewed and reprioritised in order to allocate the available funding more effectively.
<p>Navigating the dynamic energy transition landscape</p> <p>The energy transition landscape in the region is moving at a rapid pace and constantly evolving - requiring SEA ETP to adapt swiftly to changes and pivot support strategies to effectively serve its agenda and align with SEA ETP mandates.</p>	Minor	SEA ETP remains vigilant and responsive to emerging trends and developments in the energy transition sector. Country teams engage regularly with partner countries, development partners, and funder's local posts to ensure SEA ETP's strategy remains aligned.

Outstanding actions from risk assessment

N/A, some of the risks like 'Policy and institutional flux' remain open this year as ongoing work is required to mitigate them.

F: PROGRAMME MANAGEMENT: DELIVERY, VFM, COMMERCIAL & FINANCIAL PERFORMANCE

Summarise the performance of partners and DESNZ, notably on commercial and financial issues, and including consideration of Vfm.

Delivery:

The SEA ETP Secretariat manages and monitors the delivery of the outcomes using the Results Based Monitoring Framework (RBMf). SEA ETP provides regular mid-year and annual reports, audited financial statements as well as holds proactive dialogue on risks. The DESNZ SEA ETP programme

lead has attended face-to-face and virtual SEA ETP steering committee (SC) meetings where they had an opportunity to engage with the SEA ETP stakeholders and beneficiaries and received positive feedback from them on the SEA ETP performance. The SC has agreed to meet in person at least once per year in one of the SEA ETP target countries. DESNZ and UNOPS are working together on continuous improvement of the programme delivery including regular quarterly bi-lateral monitoring meetings.

The SEA ETP is a well-established delivery vehicle, with a strong presence in the target countries. Some early deliverability risks around the low disbursement rate have been resolved with almost all existing funds being committed and a strong pipeline of projects for support developed. Existing donors are supportive of the SEA ETP and are confident that the SEA ETP can continue to deliver good VfM.

VfM:

The Business Case value for money assessment remains valid. At this stage it is not possible to conduct full value for money assessments of the programmes given the relatively early stage of delivery and the limited number/infancy of investments made to date. As recognised in the Business Case, it is challenging to quantify the benefits of technical assistance consistently and accurately due to the time lags between delivering successful technical assistance and its translation into on-the-ground impact, as well as indirect nature of the activities on the intended outcomes. This is particularly true of the SEA ETP programme because of the wide-ranging nature of funded activities, the number of countries and funders involved and the demand-led approach which means the activities can vary a lot from country to country. The ultimate success of the programme will rely upon the ability of SEA ETP to flexibly respond to the country needs. In recognition of the need to take a proportionate approach to monitoring and evaluation due to its relatively low level of support, DESNZ is not proposing a standalone evaluation of SEA ETP. Instead, UNOPS has procured an independent evaluator to assess SEA ETP's performance. The evaluation was completed in 2024.

VfM analysis using the four E framework is summarised below and indicates that the SEA ETP programme is delivering value for money while achieving its strategic objectives and promoting a just and sustainable energy transition in Southeast Asia.

We will continue to ensure VfM throughout the programme lifecycle by using effective programme management and working close with the delivery partner to track progress.

Economy

To date, SEA ETP committed almost USD 50 million to priority projects and welcomed two significant new funders in 2024. The total value of signed contributions to the SEA ETP amounts to USD 53.9 million. SEA ETP has reached and exceeded its aim to mobilise USD 50 million funding (donor commitments) by 2025 (first five years of programme's existence).

The programme operates with a lean team of 20 staff across 4 countries, complemented by contracted experts. This indicates efficient cost management and resource allocation.

Efficiency

SEA ETP has demonstrated high productivity and effective use of resources in programme delivery. While managing high demand for the TA support from the targeted countries, SEA ETP launched 35 new interventions in 2024 and successfully concluded 28 projects.

SEA ETP provided technical assistance to 12 organisations in 2024 and cumulatively to 34. In 2024, the programme also published 200 studies/reports and organised 163 capacity-building events, reaching 7,201 participants.

SEA ETP simplified project approval process and streamlined reporting, as well as simplified documents sent to the SC for their feedback and approval, which further improved effectiveness.

DESNZ considers the UNOPS to have good governance processes in place. The Steering Committee (the board of donors) operates by consensus. The Advisory Panel is made up of international experts reporting to the Steering Committee. They advise on emerging and key issues which are likely to impact SEA ETP's work.

Thanks to quick decision-making processes, the SEA ETP has demonstrated that it can respond quickly to emerging priorities (e.g. picking up urgent priority projects to support JETPs delivery, as well as supporting the Energy Transition Council Rapid Response Facility requests).

Effectiveness

It is challenging to quantify the benefits of technical assistance due to difficulties in consistently establishing attribution and additionality. Instead, this Annual Review draws on information provided by the SEA ETP secretariat (including the SEA ETP annual reports, donor meeting documentation, and bilateral meetings between DESNZ and SEA ETP, as well as results from of an independent evaluation of the programme, which was completed in 2024). The evaluation found that SEA ETP is effective in supporting Southeast Asia's energy transition and endorsed its business model. The evaluation further indicated that the programme shows strong relevance and effectiveness, including policy leverage (21 policies and regulations and 5 fiscal policy adjustments or investment framework instruments adopted by targeted governments), contributing to expected impact. SEA ETP operates efficiently with a lean team and demonstrates sustainability across countries.

SEA ETP is seen as an active partner to government agencies and the development partner community in the target countries, maintaining regular coordination and information sharing. In the overall development and implementation of projects, SEA ETP gathers input from key donor partners, experts, and beneficiary agencies. The institutional knowledge of the SEA ETP country teams allows lessons to be applied to the design of new projects and transfer knowledge between the countries.

DESNZ is monitoring SEA ETP delivery through Key Performance Indicator 15 (extent to which intervention is likely to lead to transformational change). DESNZ developed a KPI 15 methodology in 2022. In 2024, KPI 15 scored 4 (Partial evidence that suggests transformational change is likely), which is considered appropriate for this stage of the programme. The programme has been delivering for four years now, and DESNZ contribution to it is coming to an end in 2025.

Equity

SEA ETP promoted an equitable and inclusive energy transition by ensuring social, economic, and environmental considerations guide the shift to a green economy. The programme also supported the establishment of the Just Coal Transition Platform (JCTP) and the operationalisation of the Just Energy Transition Partnership (JETP) Just Transition Framework. The JCTP engaged over 100 stakeholders, reinforcing commitment to equitable transitions.

SEA ETP strengthened efforts to include diverse stakeholders in planning processes and enhanced dialogue and capacity-building initiatives. The programme's capacity-building events in 2024 had 37% female participation.

SEA ETP supported national public awareness campaigns on energy transition, targeting diverse audiences, including provincial communities and ethnic minorities vulnerable to climate change.

Commercial and financial performance:

The UNOPS financial management and reporting is in line with expectations from the original business case and consistent with OECD procedures.

By December 2024, the total value of funder's signed commitments to SEA ETP reached USD 53.9 million. SEA ETP has reached and exceeded its aim to mobilise USD 50 million funding by 2025 (first five years of programme's existence).

The total expenditure has been increasing each year from USD 84 thousands in 2020 to USD 1,6 million in 2021, USD 4,2 million in 2022, USD 6,8 million in 2023 and to USD 7,4 m in 2024.

Date of last narrative financial report	March 2025
Date of last audited annual statement	May 2025