

# Financing Energy Efficiency Investments for Climate Change Mitigation

## **Report on First Year of Operations 2008**

**Monitoring & Evaluation Adviser to the United  
Nations Foundation**

# Role of Monitoring and Evaluation Adviser

- Established by United Nations Foundation
- Provide project oversight
- Counsel to UNECE staff and Steering Committee
- Independent evaluation

# 2008 Accomplishments

- Contractors selected
- National coordinators & National Participating Units appointed
- Assessment missions to 11 countries
- Proposal developed for project preparation training
- Ad hoc Group of Experts delegated executive decision-making authority

# Assessment Missions

- 11 countries; 150 meetings; 30+ days
- Extensive and intensive undertaking
- Significant need to build capacity in nearly every country
- Expertise and commitment varies

# Investment Fund

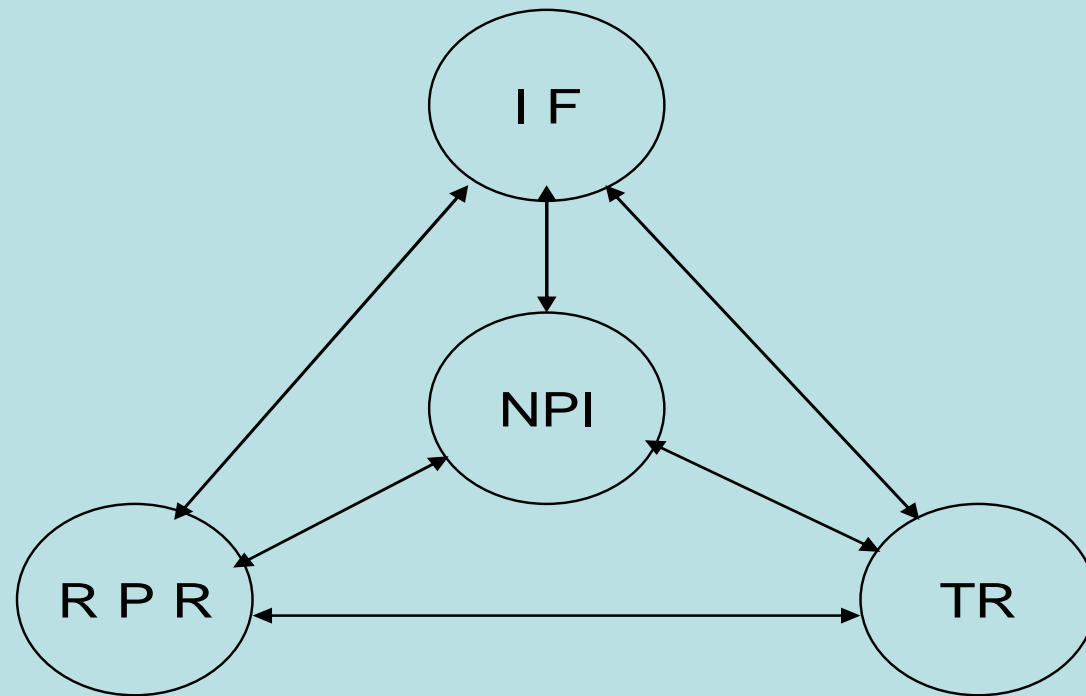
- Limited understanding of investment fund tools, including equity and mezzanine finance
- Fund needs flexibility to address differing needs and capacities of countries
- ESCOs can bundle, but limited capacity
- March Workshop on functioning of the fund & criteria for bankable projects valuable; needs to be on-going

# Regional Analysis - Policy Reforms

- Policy reform an active topic in many countries
- Harmonization with EU directives a key motivator
- Policies “More Declaratory than Operational”
- March presentation suggests strengthened engagement with NCs and NPIS

# Communications

- Project success depends on close coordination & constant communication
- Robust, web-based communications system is essential
- Following Chart depicts necessary flow of information



Blue is UNECE Project Management Unit, the overall coordinator

IF is investment fund

RPR is regional policy reform

TR is business development training

NPI are the national participating institutions

Arrows are the needed communications, including internet communications network

“The Ad Hoc Group of Experts noted the importance of close cooperation between the project contractors, National Coordinators and NPIs in the distribution of responsibilities for preparation of investment fund design and regional analysis of policy reforms in energy efficiency and renewable energy efficiency.”

March, 2009

# Summary

- Many issues addressed in March meeting
- Continued emphasis on rigorous business development training
- Customize program to conditions of participating countries
- PMU is to be commended for its efforts
- Challenges are considerable; Success is not guaranteed; But 2008 was a productive year to launch the project