Man carrying bundle of rice—Macalelon, Quezon, Philippines
Projected Results

101 new projects
added to the Sustainable Development Bond project portfolio in FY21 are expected to:

- **Cover 9.5 Million People with social safety net programs**
- **Provide 305,000 People with improved sanitation services**
- **Provide 1.6 Million Beneficiaries with job-focused interventions**
- **Provide 1 Million People and 18,800 Businesses with financial services**
- **Provide 300,000 People with new/enhanced access to transportation services**
- **Provide 1.2 Million People with improved urban living conditions**

### COVID-19

- **Cover 9 Million People with social safety net programs through COVID-19 operations**
- **Equip 25 laboratory with COVID-19 diagnostic equipment, test kits, and reagents**
- **Train 6,300 health workers in infection prevention and control**
## Achieved Results

In FY21, Sustainable Development Bonds supported the financing of 723 IBRD projects helping member countries make progress toward national priorities and the SDGs. Results achieved include:

### FY21 GREEN BOND PROJECT RESULTS

<table>
<thead>
<tr>
<th>Result Description</th>
<th>Number or Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>People covered by social safety net programs</td>
<td>7 Million</td>
</tr>
<tr>
<td>Farmers adopting improved agricultural technology</td>
<td>130,500 ha</td>
</tr>
<tr>
<td>People with essential health, nutrition, and population services</td>
<td>4.4 Million</td>
</tr>
<tr>
<td>Students with direct interventions to enhance learning</td>
<td>169.7 Million</td>
</tr>
<tr>
<td>2 Million People with improved sanitation services</td>
<td>2 Million</td>
</tr>
<tr>
<td>2.20 x 10^7 MWh//7.92 x 10^10 MJ of energy if saved</td>
<td>450,000 People and 10,000 businesses benefiting from financial services</td>
</tr>
<tr>
<td>4.2 Million People with access to improved water sources</td>
<td>1.3 Million People with new/improved irrigation and drainage services</td>
</tr>
<tr>
<td>7.4 Million Beneficiaries of job-focused interventions</td>
<td>-3.5 Million tCO2eq. net GHG emissions annually equivalent to 3.8 Million Acres of forests in one year</td>
</tr>
<tr>
<td>208 GWh of conventional power and 5,464 GWh of renewable power generation</td>
<td>57 stations installed to monitor water quality</td>
</tr>
<tr>
<td>493,200 teacher recruited/trained</td>
<td>In China: 102,497 ha provided with new/improved irrigation and drainage services</td>
</tr>
<tr>
<td>960,000 beneficiaries of job-focused interventions</td>
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</tr>
<tr>
<td>3 Million students benefiting from direct interventions to enhance learning</td>
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<td>468,400 people benefiting from labor market programs</td>
<td>In Brazil’s Sao Paulo metropolitan region: 57 stations installed to monitor water quality</td>
</tr>
<tr>
<td>3.4 Million People with improved urban living conditions</td>
<td>45 municipalities concluded disaster risk mapping</td>
</tr>
<tr>
<td>1.8 Million People with new/improved electricity service</td>
<td>In China: 3.6 Million additional passengers per year</td>
</tr>
<tr>
<td>10.9 Billion Smartphones charged and 297,738 homes’ energy use for a year**</td>
<td>In China: 17.3 km green corridors (pedestrian/cyclist) constructed</td>
</tr>
<tr>
<td>5,464 Acres of annual energy savings</td>
<td>In China: 1,151,400 trips of pedestrian and cyclists per year in green corridor</td>
</tr>
<tr>
<td>195,697 MWh of annual energy savings</td>
<td>In the Dominican Republic: 1,050 schools assessed for disaster risk</td>
</tr>
<tr>
<td>208,497 Farmers benefiting from financial services</td>
<td>In Ecuador: 723 IBRD projects invested in sustainable infrastructure and other initiatives worth $260 million in FY21</td>
</tr>
<tr>
<td>95,063 People with access to energy efficient cooking and heating</td>
<td>In China: 3.6 Million additional passengers per year</td>
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<td>5.7 Million People with improved access to transportation services</td>
<td>In China: 102,497 ha provided with new/improved irrigation and drainage services</td>
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<tr>
<td>3 Million People with improved access to broadband internet</td>
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** These results are also included in the results reported for the composite indicator, ‘Reach of social safety net programs.’

### Footnotes

1. The WHO Food-based Dietary Guidelines are the first set of guidelines that were developed by a global partnership of experts and member states in 2016. They are based on the latest scientific evidence and are aligned with the United Nations Sustainable Development Goals (SDGs). The guidelines aim to improve the health and well-being of people worldwide. They cover a range of areas, including the role of governments, civil society, and the private sector in promoting healthy diets. The guidelines are supported by practical tools and resources, such as the Food-based Dietary Guidelines Implementation Framework. They are intended to be flexible and adaptable to different contexts and cultures.

2. The current World Bank Green Bond project portfolio comprises 115 projects, including those projects that have closed. To date, there are 52 active projects, including 5 new projects added in FY21, and 63 closed projects, including 11 that closed in FY21. The green bond project results presented above are selected cumulative results of closed projects with an Implementation Completion Report (ICR) available during the reporting period (as of April 2022). The results do not represent all countries or regions where the World Bank supports the financing of projects and should not be considered a comprehensive accounting of all projects.

3. The results are reported are those achieved by client countries, with support from the World Bank, during the fiscal year except for net GHG emissions and energy/fuel saved which are based on ex-ante estimates rather than actual results. These results represent a subset of results and are dynamic from year to year. Annual data may fluctuate significantly due to the size or number of projects reporting data during a given fiscal year.

4. The indicator is a composite indicator and in addition to being used as a standalone indicator it aggregates values from following CRIs for corporate reporting: (i) farmers reached with agricultural assets and services (ii) irrigation and drainage services (iii) roads (iv) teacher recruited/trained (v) sanitation services.

5. The methodology used to calculate the results is based on the Green Bond Impact Measurement and Verification Protocol (IMVP). The protocol includes detailed guidelines on how to measure and verify the environmental and social performance of green bond projects. The protocol is designed to ensure consistency and transparency in reporting results.

6. The World Bank Sustainable Development Bonds & Green Bonds

7. The World Bank is committed to working with countries to achieve the Sustainable Development Goals (SDGs). The SDGs are a set of 17 global goals that were adopted by the United Nations in 2015. The goals aim to end poverty, protect the planet, and ensure peace and prosperity for people everywhere. The World Bank supports the achievement of these goals through its lending, investment, and technical assistance activities.

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**Egypt**

**Railway Improvement and Safety for Egypt**

Lower ridership worsened by the COVID-19 pandemic, unsustainable subsidies, and challenges in operations, maintenance, and customer services present critical obstacles to improving the passenger railway. Reliable public transport provides efficient access to employment and economic opportunities to disadvantaged populations. This project aims to enhance the safety and service quality of the Alexandria-Cairo-Nag Hammadi railway passenger corridor and contribute to climate change mitigation and adaptation for rural communities with a shift to better and more affordable public transport. Closing: 2027

- **IBRD Commitment**: US$440 million
- **Target Population**: Rural and disadvantaged communities
- **Expected Results Include**:
  - 15% increase in punctuality of trains
  - 6.9% decrease in GHG emissions from transport
  - Decreased railway accident risk

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**Ecuador**

**Territorial Economic Empowerment with Indigenous, Afro-Ecuadorian, and Montubian Populations**

Historically, in Ecuador social advances have not been shared equitably, leading to persistent exclusion of Indigenous Peoples and Nationalities, Afro-Ecuadorians, and Montubians. These populations are particularly vulnerable to the impacts of COVID-19 because of lack of health care, water and sanitation, and pre-existing co-morbidities. The project will improve livelihoods and support COVID-19 recovery for these target populations, in accordance with their vision and priorities for development, including access to finance, higher education, and employment opportunities. Closing: 2026

- **IBRD Commitment**: US$40 million
- **Target Population**: Indigenous Peoples and Nationalities, Afro-Ecuadorians, and Montubians
- **Expected Results Include**:
  - 1,000,000 people reached directly by the project
  - 1,000 people benefiting from formal financial services
  - 200 new internships or jobs

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**Pakistan**

**Solid Waste Emergency and Efficiency**

Karachi generates an estimated 12,000 to 16,000 metric tons of municipal solid waste daily, which contributes to clogging of the drainage system in Karachi, resulting in recurrent flooding and contaminated water sources. The project will mitigate the impacts of flooding and COVID-19 emergencies and improve solid waste management services in Karachi by creating jobs and preventing the spread of COVID-19 from improper handling of contaminated waste. Closing: 2025

- **IBRD Commitment**: US$100 million
- **Target Population**: Poor and vulnerable
- **Expected Results Include**:
  - 100,000 people’s exposure to pathogens and flood risk reduced through cleanup of drainage channels
  - 500,000 residents with improved urban living conditions due to better solid waste management
  - 5,000 metric tons daily of solid waste collected and safely disposed in Karachi

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**Georgia**

**Log-in Georgia**

High-quality broadband networks are limited in rural areas in Georgia. This contributes to economic dualism, dampening the ability of people and enterprises in rural areas to benefit from the full range of information, services, and markets available online in the country and globally. The project aims to connect people, enterprises, and institutions across rural Georgia to high-quality, affordable broadband internet, and promote the use of digital services, connecting more households and enterprises across rural areas to economic opportunities. Closing: 2025

- **IBRD Commitment**: US$40 million
- **Target Population**: Rural underserved communities
- **Expected Results Include**:
  - 500,000 people provided with broadband internet coverage
  - 50% reduction in unit price of broadband in connected rural settlements
  - 5,000 km of fiber optic network cable deployed
A Focus on Gender at the World Bank

Gender equality is central to the World Bank Group’s twin goals of ending extreme poverty and boosting shared prosperity in a sustainable manner. In 2016 the World Bank Group launched a new system, including a gender tag, to strengthen features in projects that are designed to close gaps and include indicators to track progress earlier in the process of project preparation.

Faced with the COVID-19 pandemic and its particular impact on women and girls, the World Bank Group strengthened its Gender Strategy to inform a smart recovery after COVID.

**ANGOLA**

**Girls Empowerment and Learning for All**

Angola’s adolescent pregnancy rate is the world’s third highest, with an increased number of girls dropping out of school. The project aims to empower the country’s youth, specifically girls, and improve learning quality for all by increasing acceptance and use of health services among girls, reducing drop-out rates, and improving distance learning programs while incorporating climate components. In response to COVID-19, the project includes scholarships to incentivize girls and boys to stay in school. Closing: 2025

- **IBRD Commitment**
  - US$250 million
- **Target Population**
  - Adolescent girls and youth
- **Expected Results Include**
  - 300,000 youth (180,000 girls) provided with adolescent health services
  - 900,000 students have their education financed for 4 years
  - 18 schools serve as a shelter during natural hazards
  - Climate change included in school curriculum
  - Schools designed for energy efficiency and renewable energy (i.e., solar panels)

**PHILIPPINES**

**Beneficiaries FIRST Social Protection**

The COVID-19 crisis resulted in the Philippines’ first economic contraction in over two decades, which is expected to undermine recent progress in poverty reduction. The project aims to mitigate the impacts of COVID-19 on the welfare of low-income households and strengthen the social protection delivery systems to be adaptive and efficient, with a focus on women who often face challenges to access identification (ID), financial services, and social assistance programs. Closing: 2025

- **IBRD Commitment**
  - US$600 million
- **Target Population**
  - Low-income women
- **Expected Results Include**
  - 4.4 million households benefitting from grants – with 3.96 million female recipients/grantees
  - Reduced from 121 to 40 minutes the travel and waiting time for women to withdraw cash benefits
  - Promoting financial literacy education to women
  - Facilitating increased access to a foundational ID and social assistance programs for women

**INDIA**

**Resilient Kerala**

The Kerala State Disaster Management Plan identifies 39 natural hazard types that can turn disastrous without proper preparedness and risk reduction planning. The project will enhance the state’s resilience against the impacts of climate change and natural disasters, including disease outbreaks and pandemics, with a focus on women by improving their workforce participation in rural areas and financially empowering those from vulnerable and poor groups. Closing: 2026

- **IBRD Commitment**
  - US$125 million
- **Target Population**
  - Poor and vulnerable, women
- **Expected Results Include**
  - 100,000 women benefitting from relief payments
  - Women benefit from enhanced decision-making capabilities and financial literacy to facilitate social protection payments
  - 20% increase in climate adaptation or mitigation investments by local government institutions
  - 4.8 million people benefitting from flood early warning services and flood protection interventions
GREEN BONDS

Featured Projects

**TURKEY**

Energy Efficiency in Public Buildings

Globally, buildings account for about 40 percent of energy use. Turkey is no exception, and substantial energy-efficiency improvements could be made in about 175,000 public buildings around the country. The project aims to reduce energy use in central government buildings, schools and hospitals and to help develop a national program for energy efficiency in public buildings. The project will also support building-level renewable energy (e.g., rooftop solar), encourage deeper building renovations, and plot near-zero energy buildings. Technical assistance will also help refine secondary legislation and build institutional and market capacity. Closing: 2025

- **IBRD Commitment**
  US$150 million

- **Expected Results Include**
  - 225,000 tCO₂eq. reduced annually
  - 315 GWh annual energy savings
  - 620 buildings renovated, benefiting 59,700 people

**CHINA**

Forest Ecosystem Improvement in the Upper Reaches of Yangtze River Basin Program

China’s forest stock is the world’s largest and it sequesters the equivalent of 11 percent of the country’s annual GHG emissions. Given the potential of forests to mitigate or offset the country’s carbon emissions, the government is putting in place policy measures to encourage afforestation and forest quality improvement. The project will improve sustainable forest ecosystem management in support of the government’s Large-Scale Greening Sichuan Program by establishing institutional capacity, and supporting innovative new planting techniques and forest management practices. Closing: 2023

- **IBRD Commitment**
  US$150 million

- **Expected Results Include**
  - 23.52 million tCO₂eq. sequestered over 30 years
  - 30,000 ha of mixed-species plantation established through afforestation and forest restoration
  - 100,000 ha of degraded and monoculture forests restored using a diversified forest structure

**BRAZIL**

Paraíba Improving Water Resources Management and Services Provision

Although Brazil is home to one-fifth of the world’s freshwater resources, its contrasting climates, population densities, and development patterns result in wide differences in availability and demand for water. The state of Paraíba suffers from water scarcity in the interior, worsened by severe and sustained droughts. The project will increase the state’s resilience to extreme water-related climate events by providing water for human consumption from the São Francisco Water Transfer System. It will support water demand management through a comprehensive non-revenue water program in the metropolitan region of João Pessoa. This will include sectorization and pressure control of the network helping reduce water pollution by expanding and modernizing the wastewater system, including through energy efficiency. Closing: 2026

- **IBRD Commitment**
  US$127 million

- **Expected Results Include**
  - 235,000 people provided with reliable water services
  - 17,000,000 m³ per year of non-revenue water reduced
  - 9,600 tons of annual reduction in the volume of pollution loads (BOD) discharges in water bodies
  - 835,380 tCO₂eq. reduction in GHG emissions over the project life

*Notes:* The projects featured here are for illustrative purposes only. No assurance can be provided that disbursements for projects with these or similar characteristics will be made by the World Bank in the future. The net proceeds from the sale of any World Bank bonds are not committed or earmarked for the lending to, or financing of, any particular projects, programs or activities. Returns on World Bank bonds are not linked to the performance of any particular projects, programs or activities.
This year we have moved detailed project reporting tables to the World Bank impact report website, where investors can download tables as PDFs or request the Excel spreadsheets detailing project objective, results, and committed and allocated amounts among other details for the Sustainable Development Bond and Green Bond project portfolios.

It should be noted that there are some differences in how we report on projects and in the templates for impact reporting we use for Sustainable Development Bond and Green Bond issuance programs due to the differing ages of the project portfolios and how long we have been doing impact reporting for the programs.

For the Green Bond program, which contains just over 100 projects, we have been publishing an impact report since 2015. We use the Harmonized Framework for Impact Reporting and related green sector specific templates for reporting provided under the auspices of the Green Bond Principles and its Impact Reporting Working Group, of which the World Bank is a member.

For the Sustainable Development Bond program, which contains 600-700 projects on average, we began impact reporting in 2019 and are gradually enhancing the features of the report. In the future, this may include adoption of sector-specific templates for impact reporting, for example. At present, we organize projects according to World Bank sector categories. All projects are mapped to the SDGs.

Project-Level Reporting

Pedestrian walkway in Mumbai train station