Impact

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
- **Support** 41,000 Farmers in adopting improved agricultural technology
- **Provide** 128,600 People with essential health, nutrition, and population services
- **Provide** 12 Million Students with direct interventions to enhance learning
- **Provide** 305,000 People with improved sanitation services
- **Provide** 6.3 Million People with access to improved water sources
- **Provide** 3.6 Million People with new/improved electricity service
- **Expand by** 33 GWh renewable power generation annually equivalent to 1.7 Billion Smartphones charged
- **Save** 1.00 x 10^6 MWh/ of energy or fuel use equivalent to the total electricity consumed in Malawi in 2019

**The World Bank Sustainable Development Bonds & Green Bonds**

**Of which:**
- 1 Million beneficiaries of financial services
- 555,000 farmers accessing agricultural assets/services
- 11,200 people accessing job opportunities
- 10,000 teachers recruited/trained

**The expected results, presented above, have been aggregated where possible according to a set of core indicators and therefore represent a subset of expected results from the 101 new projects approved in FY21 (July 1, 2020 - June 30, 2021). The 101 new projects stated above differs from the 125 new operations reported in IBRD’s Management Discussion and Analysis (June 30, 2021) because guarantees (1) are not included and Additional Financing operations (2) are included under the related existing parent project in this report.**

**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:**

1. Farmers reached with agricultural assets and services
2. Beneficiaries (individuals) of labor market programs
3. Teachers recruited or trained
4. Students benefiting from direct interventions to enhance learning (TVET & tertiary learning only)
5. Beneficiaries (individuals and businesses) reached with financial services
6. Financial services specifically focused on job creation, job quality, and youth employment. Beneficiaries include both individuals and businesses.
These results are also included in the results reported for the composite indicator, “beneficiaries of job-focused interventions.”

This figure is included in 9.5 million people benefiting from social safety nets.

** Source: US Energy Information Administration
Achieved Results

In FY21, Sustainable Development Bonds supported the financing of **723 IBRD projects**16 helping member countries make progress toward national priorities and the SDGs. Results achieved17 include:

- **7 Million People** covered by social safety net programs
- **178,700 Farmers** adopting improved agricultural technology
- **130,500 ha** with new/improved irrigation or drainage services
- **4.4 Million People** with essential health, nutrition, and population services
- **169.7 Million Students** with direct interventions to enhance learning18
- **2 Million People** with improved sanitation services
- **4.2 Million People** with access to improved water sources
- **1.8 Million People** with new/improved electricity service
- **208 GWh** of conventional power and **5,464 GWh** of renewable power generation expanded annually equivalent to **2.20 x 10^7 MWh** of energy // fuel saved equivalent to **7.92 x 10^10 MJ** of energy // fuel saved equivalent to the total electricity consumed in Ecuador in 2016**
- **7.4 Million Beneficiaries** of job-focused interventions19

Of which:
- **453,500 beneficiaries** of financial services20
- **2 Million farmers** accessing agricultural assets/services
- **493,200 teacher recruited/trained**
- **960,000 beneficiaries** of job-focused interventions
- **3 Million students** benefiting from direct interventions to enhance learning
- **468,400 people** benefiting from labor market programs

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16 The IBRD Sustainable Development Bond project portfolio comprises 635 active projects and 88 projects which closed during FY21.
17 The results presented above include outcomes and outputs of World Bank (IBRD)- supported activities. Results are reported for active operations and those that closed within the reporting period. The results reported are those achieved by client countries, with support from the World Bank. 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. These “Tier 2” World Bank results are mainly drawn from Core Results Indicators (CRIs), which are sector outcome or output indicators that can be measured and monitored at the project level and aggregated across operations and countries. CRIs are integrated in the results frameworks of individual operations. CRIs can be supplemented by customized, project-specific results indicators. More information on the definition of each “Tier 2” indicator can be found at [https://scorecard.worldbank.org](https://scorecard.worldbank.org).
18 These results are also included in the results reported for students under the composite indicator “beneficiaries of job-focused interventions.”
19 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) beneficiaries (individuals) of labor market programs (iii) teachers recruited or trained, (iv) students benefiting from direct interventions to enhance learning (technical and vocational education and training and tertiary learning only), and (v) beneficiaries (individuals and businesses) reached with financial services.
20 Indicates financial services specifically focused on job creation, job quality, and youth employment.
### FY21 GREEN BOND PROJECT\(^{22}\) RESULTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Impact Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In Peru:</strong></td>
<td>Farmers adopting new technologies</td>
<td>31,634</td>
</tr>
<tr>
<td><strong>In China:</strong></td>
<td>Provided with new/Improved irrigation and drainage services</td>
<td>102,497 ha</td>
</tr>
<tr>
<td><strong>In Moldova:</strong></td>
<td>People with access to energy efficient cooking and heating and</td>
<td>95,063</td>
</tr>
<tr>
<td><strong>In the Dominican Republic:</strong></td>
<td>1,050 Schools assessed for disaster risk</td>
<td></td>
</tr>
<tr>
<td><strong>In Brazil’s Sao Paulo metropolitan region:</strong></td>
<td>57 stations installed to monitor water quality; <strong>45 municipalities</strong> concluded disaster risk mapping</td>
<td></td>
</tr>
<tr>
<td><strong>In China:</strong></td>
<td>3.6 Million additional passengers per year; <strong>17.3 km</strong> green corridors (pedestrian/cyclist) constructed</td>
<td></td>
</tr>
<tr>
<td><strong>In Ecuador:</strong></td>
<td><strong>1,151,400</strong> trips of pedestrian and cyclists per year in green corridor</td>
<td></td>
</tr>
<tr>
<td><strong>In Colombia:</strong></td>
<td><strong>9.12 km</strong> of cyclist infrastructure implemented</td>
<td></td>
</tr>
<tr>
<td><strong>In Brazil’s Sao Paulo metropolitan region:</strong></td>
<td><strong>7.64 tons</strong> of PM2.5 emissions saved annually</td>
<td></td>
</tr>
</tbody>
</table>

\(^{21}\) These results are also included in the results reported for the composite indicator “beneficiaries of job-focused interventions.”

\(^{22}\) 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 results. Additional project results are presented in the Project-by-Project tables which can be downloaded in PDF or requested in Excel directly on the website’s impact reporting and the full set of project results can be found at [http://projects.worldbank.org](http://projects.worldbank.org).

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** Source: US Energy Information Administration.
**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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**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
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

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
GENDER EQUALITY

Featured Projects

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 benefiting 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 benefiting 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 benefiting from flood early warning services and flood protection interventions

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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 PILOT 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

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**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 Joao 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

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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.
Pedestrian walkway in Mumbai train station
Project-Level Reporting

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 sizes 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.