

FROM INVESTMENT TO IMPACT

QUANTIFYING THE EMISSIONS REDUCTION BENEFITS OF
U.S. INTERNATIONAL CLIMATE PROGRAMS | October 2015

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CLIMATE
ADVISERS

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Executive Summary

What is the impact of U.S. programs on greenhouse gas (GHG) emissions reductions outside the United States? This paper offers an initial answer. A careful review of available public information about U.S. international climate programs suggests these programs may support reductions of a quarter to nearly half a billion tons of GHG emissions annually — similar in scale to the annual domestic reductions expected from the administration’s Clean Power Plan.

Since 2010, the United States has dedicated nearly \$13 billion to international climate programs.¹ Most of these funds support efforts to reduce emissions in developing countries, although a substantial amount is also invested in climate adaptation and resiliency projects.

While the U.S. government, international organizations and non-governmental groups have sought to track the size, regional distribution and goals of these programs, little is known about their aggregate mitigation impact. To begin filling this information gap, and to encourage more comprehensive and transparent reporting of the climate impact of U.S. development assistance, Climate Advisers undertook an exercise to estimate the annual emissions reductions from programs funded through U.S. international climate assistance.

Findings

Measuring the emissions impact of U.S. international climate programs, which support pollution reduction efforts in myriad ways, is exceptionally challenging. Sometimes the connection between U.S. assistance and emissions reduction is direct; often it is not. However, by using reasonable assumptions, it is possible to obtain rough estimates. A careful review of available data, including existing records of U.S. climate flows and documents containing self-reported assessments of a range of climate programs, reveals that:

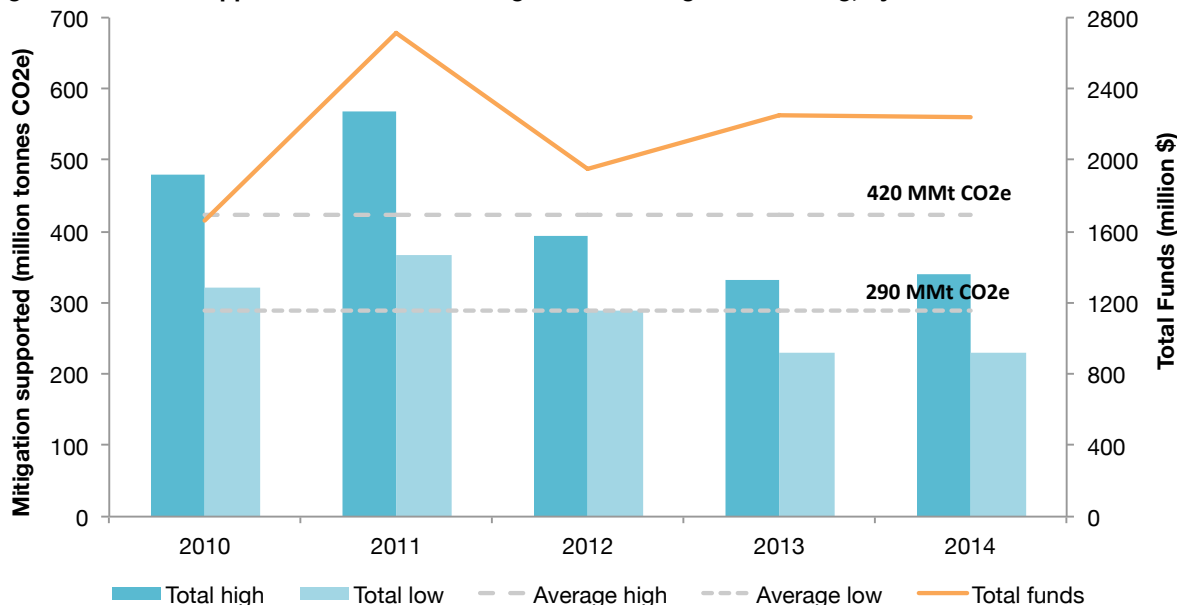
- The U.S. spent an average of \$2.1 billion annually on international mitigation-related activities between 2010-2014. This includes grants for direct and indirect climate programs (51%), as well as loans, insurance and guarantees (49%).
- Our estimates suggest that the funds may contribute to reducing 290-420 million metric tons of CO₂-equivalent emissions (MMtCO₂e) annually over the lifetime of the programs.
- On average, \$5-\$7 helps achieve a ton of emissions reductions outside the United States. This is substantially lower than the U.S. government’s estimate of the cost of climate pollution to the American people, also called “the social cost of carbon.”
- These conclusions are based on available information. However, the U.S. government should do more to aggregate and publicly report the mitigation impact of its international climate finance, in addition to reporting on dollars allocated.

Importantly, many of the programs included in this analysis support long-term reforms and institution-building efforts, the impacts of which could be enormous but are difficult to quantify in the short-term. By using conservative estimates for these hard-to-measure programs, this analysis may underestimate the true impact of U.S. assistance.

¹ U.S. Department of State, Office of Global Climate Change, 2015. Climate Finance Overview 2010-2014. Available at: <http://www.state.gov/e/oes/climate/faststart/237797.htm>.

Additionally, this work does not imply that the United States unilaterally achieved, or purchased from developing countries, any of these emissions reductions. U.S. programs merely contribute to the mitigation achieved collaboratively, often with significant investment by developing nations of their own resources. Questions remain regarding how to account for these co-financed or “shared tons,” and the United States should work with the international community to develop accounting rules that encourage strong climate action from all countries.

Figure ES-1: U.S.-Supported International Mitigation and Mitigation Funding, by Year



Recommendations

This analysis highlights significant gaps in public information on the mitigation impact of international climate activities to which U.S. contributes funding. To improve the measurement and communication of the mitigation impact of U.S. international climate finance, we recommend the United States government should:

1. *Mandate GHG impact reporting:* All programs receiving U.S. climate mitigation funds should be required to report the emissions impact, in tons, of all activities. This is already obligatory for Department of State and USAID programs, and should be applied to U.S. climate finance more broadly.
2. *Increase measurement capacity and quality:* Institutions providing climate funds to developing nations should create standardized methodologies to help program managers effectively and rigorously measure the mitigation impact of their activities. USAID has already developed tools for several types of clean energy and land use programs, which are also used by the Department of State. These should continue to be expanded and adopted by a broader set of bilateral and multilateral funders.
3. *Create transparency:* Program impact data should be transparently reported by all bilateral and multilateral development agencies that disburse U.S. climate finance.

Ultimately, more comprehensive and transparent reporting of program impact will help U.S. agencies and development institutions make better decisions about where and how to channel international climate finance resources.

Introduction and Motivation

The United States provides billions of dollars annually to help developing nations finance climate change mitigation and adaptation efforts abroad. In 2009, developed countries pledged to jointly mobilize \$100 billion per year from public and private sources by 2020 to support climate-related activities in developing countries. Since then, the United States has allocated close to \$13 billion to international mitigation and adaptation programs in the form of both core and expanded climate funding, as well as development finance and export credit.²

The size of the overall flows is well known, as official U.S. international climate finance has been tracked and published for years. But the money's impact on climate change mitigation in developing nations remains both vastly understudied and unevenly reported. To begin filling this important information gap, and to encourage better measurement of and transparency around the climate impact of U.S. development assistance, Climate Advisers undertook an exercise to estimate the annual emissions reductions from programs funded through U.S. international climate and development finance. This analysis focuses specifically on measuring the impact of *mitigation-related* activities. While adaptation funding is crucial and deserves its own set of impact studies, the motivation for this report is rooted in understanding how to lower, rather than respond to, the risks posed by a changing climate. Because of this narrow focus, U.S. adaptation-related finance does not factor into our calculations.

Measuring the emissions impact of U.S. international climate assistance programs is exceptionally challenging, in part because they support pollution reduction efforts in myriad ways. Sometimes the connection between U.S. assistance and emissions reduction is direct, but often it is not. However, by using reasonable assumptions, it is possible to obtain rough estimates.

In the analysis that follows, we estimate that over the past five years (2010-2014), **an average of \$2.1 billion in grants, loans, insurance and guarantees supported between 290–420 million metric tons (MMt) of CO₂e emissions reductions annually.** This sum is substantial. In addition, it shows that developed countries can assist developing nations in reducing their greenhouse gas emissions (GHG) above and beyond what they would be able to achieve alone, at a very reasonable average cost of \$5-\$7 per ton.

Because so much impact data remains missing, this paper is not intended to provide a robust and unassailable calculation of the U.S. contribution to international climate mitigation. Rather, it is intended to start a conversation about the importance of measuring international mitigation finance in terms of what it achieves, not just how many dollars are flowing to particular countries. In doing so, it also highlights the necessity of more systematically measuring and publicly communicating the impact of U.S.-funded climate programs. The ultimate goal of this process would be to help U.S. agencies and development institutions make better decisions about where to channel limited climate resources.

² Core finance includes congressionally appropriated, grant-based, contributions budgeted through the Global Climate Change Initiative (GCCII). Expanded finance is congressionally appropriated money that is not earmarked specifically for climate-related programs but that is considered to have climate co-benefits and including in international climate finance reporting. Development finance and export credit includes concessional loans, loan guarantees and insurance provided by the Overseas Private Investment Corporation (OPIC) and the Export-Import Bank of the United States (Ex-Im).

A Methodology for Estimating U.S.-Supported Mitigation

Calculating the impact of U.S. climate finance is extremely challenging. There is immense diversity in the activities that receive climate-related development assistance and, even among projects characterized as mitigation, not all funded work aims to directly reduce GHG emissions. The approach described below involves a review of existing records of U.S. climate flows and of myriad documents containing self-reported assessments of a range of climate programs. It represents our attempt at estimating the average impact of each dollar spent by the United States on mitigation abroad. This includes:

- 1) Determining the amount of U.S. funding that has been channeled to mitigation-related activities over the past five years;
- 2) Developing “impact ratios” (represented as tons of CO₂-equivalent per each dollar spent, or tons CO₂e/\$) for different groups of programs; and
- 3) Calculating the total estimated emissions reductions supported annually based on the total money spent (#1) and the impact achieved by each dollar (#2).

The section concludes with a discussion of the limitations of this methodology.

Identifying the Mitigation Funding Streams

U.S. international climate finance data is reported through a number of sources, including the annual *Congressional Budget Justification*,³ which details congressionally appropriated funding levels by agency and program for core international climate activities;⁴ the Office of Management and Budget’s *Federal Climate Change Expenditures Report to Congress*, which provides information on both core and complimentary international climate assistance by agency;⁵ and the Department of State’s Office of Global Climate Change,⁶ which aggregates all climate spending by pillar,⁷ region, and year. Climate Advisers regularly compiles the data from these and other sources and makes it publicly available on www.climateadvisers.com.

For this analysis, we drew on the compiled climate finance dataset to isolate funds channeled to programs with likely mitigation impact: clean energy, sustainable landscapes and a handful of other mitigation-related initiatives. Because the impact estimates focus on emissions reductions only, adaptation funding was not included in this analysis. The subset of U.S. climate finance included in this analysis is summarized in Table 1.

³ USAID. Congressional Budget Justification. Available at: <http://www.usaid.gov/results-and-data/budget-spending/congressional-budget-justification>.

⁴ These are funded through State, Treasury and USAID. Actual spending data is available with a two-year lag. For example, actual 2014 climate finance is reported in the FY2016 CBJ.

⁵ Complementary climate assistance is provided by agencies other than State, Treasury and USAID. These include the Department of Energy, the Environmental Protection Agency, Millennium Challenge Corporation and others. Note that these reports are not available for each fiscal year.

⁶ U.S. Department of State, Office of Global Climate Change, 2015. Climate Finance Overview 2010-2014. Available at: <http://www.state.gov/e/oes/climate/faststart/237797.htm>.

⁷ Pillars include clean energy, sustainable landscapes and adaptation.

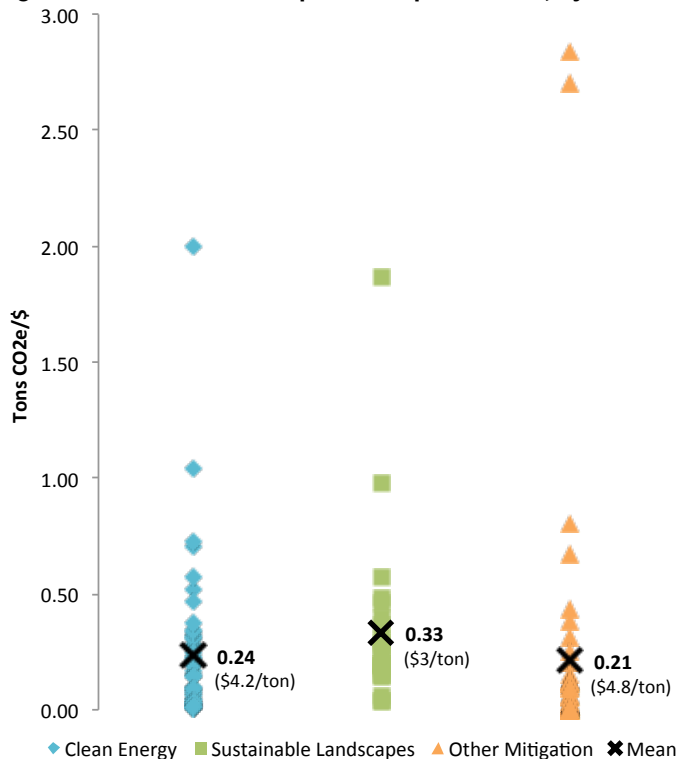
Table 1: U.S. Climate Finance for Mitigation Activities, 2010-2014 (in millions)

	2010	2011	2012	2013	2014
Clean energy	\$1,335	\$2,240	\$1,551	\$2,000	\$2,020
Sustainable landscapes	\$266	\$382	\$313	\$231	\$193
Other mitigation	\$59	\$91	\$92	\$26	\$25
Total included	\$1,660	\$2,712	\$1,956	\$2,256	\$2,238

Estimating the Per-Dollar Impact of Mitigation Programs

The most critical part of this analysis was to estimate the “expected impact” of every dollar spent in terms of emissions reductions. To do this, we surveyed a host of existing publicly available resources to collect information on the program costs and climate mitigation achieved or expected from a variety of initiatives. The majority of this information was self-reported by the programs or agencies themselves, either at the start of the initiative or as part of a formal evaluation. We then divided the reported or expected emissions reductions by the dollar amount spent to obtain a range of mitigation impact ratios.⁸ This exercise resulted in a sample of 120 different tons/\$ estimates, plotted in Figure 2 after eliminating the top 1% as outliers.⁹ For ease of calculation, all mitigation impact was front-loaded to the year of the budget allocation, even though it may occur in the future. For this reason we refer to the “mitigation supported” rather than “mitigation achieved” throughout this paper.

Figure 2. Distribution of Expected Impact Ratios, by Pillar



⁸ Note that, to estimate the ratios, we used direct funding only. Many programs leverage additional private funding, which can greatly exceed the direct sums. Leveraged funds were not directly included in this analysis.

⁹ Data available upon request.

These ratios provide helpful insight into the potential distribution of per-dollar mitigation from a variety of programs; however, they are difficult to use directly because they do not perfectly correspond to the transactions found in the climate finance data. This results both from missing information — many initiatives have no publicly available impact estimates — as well as the fact that 2013 and 2014 U.S. climate finance reporting does not provide program-level data. Given these constraints, and the fact that there is a lot of uncertainty in each estimate, we consolidated the full range of tons/\$ figures into a smaller usable set. This narrower group, which is provided in Annex A, contains three types of ratios:

Category 1: Self-reported data: Where an individual program has estimated and publicly reported its impact, we used the ratios obtained from the self-reported data. This was the case for most large multilateral funds financed through Department of State or Treasury such as the Clean Investment Funds, Montreal Protocol Funds, Global Environmental Facility and others. Together, category 1 funds represent 16% of all climate finance considered in this analysis.

Category 2: Self-reported for a sample of programs: For the remaining climate finance transactions, we assigned an impact ratio to each combination of agency and pillar that appeared in the data (for example: USAID/clean energy or Treasury/sustainable landscapes). For some of these broader groupings, mitigation impact was available for a handful of individual initiatives, but not for all initiatives or all years. We took a weighted average of the impact ratios calculated for the available sample and assigned that average to the entire group. Category 2 funding streams represent 57% of all climate finance considered in this analysis.

Category 3: No data: For programs with no information on the expected emissions reductions (e.g., the Millennium Challenge Corporation) we assigned a ratio based on the closest reasonable proxy. For example, USAID's sustainable landscapes ratio was also applied to U.S. Forest Service international programs. Transactions with no impact information represent 26% of the climate finance considered in this analysis.

Calculating the Total U.S.-Supported Mitigation

We estimate the United States' annual contribution to international mitigation by multiplying each stream of funding — expressed in dollars and drawn from official climate finance accounting — by the tons-per-dollar impact ratios as described above. Total annual emissions reductions, calculated for money allocated over the past five years (2010–2014), are obtained by summing across all individual programs funded in a given year.

Using this method, we calculate high and low estimates of potential emissions reductions. To obtain *the upper estimate*, we assumed that each dollar for programs without reported impact supported emissions reductions at the same average tons/\$ ratios assigned to each program type based on programs that did report data. However, the sample of programs that report emissions reductions might be biased toward the programs that actually achieve more reductions per dollar. Moreover, some mitigation programs, including capacity building and policy support, may not achieve emissions reductions directly or in the near term because their principal goal is to help create the institutions, frameworks and capacity that developing countries will need to be able to act on climate change in the future. As such, the upper estimate potentially overestimates the total emissions reductions supported in a given year.

Cognizant of this possible selection bias in reporting reductions, we also calculated a low level of emissions reductions. The lower estimate assumes that programs with no reported impact achieve only half as much per dollar as those that do report. This essentially cuts in half the dollar amount of climate finance for these programs. We believe that it is reasonable to assume that the true emissions reductions achieved lie somewhere between these high and low values.

Assumptions and Caveats

The methodology described in this report relies on a number of assumptions that simplify the real world. First, we assume that different types of financial instruments are equivalent — that is, a dollar of grant assistance is the same as a dollar of debt finance. Some may object to this equivalency because a loan must be paid back, often with market-rate interest, at which point the associated mitigation may be fully counted as self-financed by the developing country.

Second, we assume that the mitigation supported through U.S. development finance results in a departure from business-as-usual emissions levels. If an activity reduces emissions from one source but increases them from another, for example, the net emissions reductions may be much lower or even negative. In the absence of a comprehensive macro-level analysis of each program, however, calculating net emissions reductions supported is not feasible.

Finally, this analysis does not address many accounting issues that confront funding institutions and program managers when they attempt to estimate emissions reductions from their activities. One such issue is the difficulty of estimating the impact of capacity building and policy-related programs that do not achieve reductions in the near term but are instrumental to long-term decarbonization. Another (and related) issue is the definition of an appropriate time period over which to consider reductions the result of U.S. or other international funding. For example if an activity is funded for five years, but emissions reductions are expected after the end of the funding period, it is unclear what portion of future reductions should be attributed to the five-year activity; this is the case with many renewable energy programs.

Several attempts are already being made to address these challenges. USAID, for example, has developed a number of tools to help program staff calculate achieved emissions reductions. These include the Agriculture, Forestry and Other Land Use (AFOLU) carbon calculator, an online platform that helps users estimate the climate impact of eight types of land use programs;¹⁰ and the Clean Energy Emissions Reductions (CLEER) protocol. The Department of State and USAID are also rolling out a new indicator designed to estimate the long-term emissions reductions from the current suite of programs. While these tools represent an important step forward, much more still needs to be done to increase the robustness of emissions impact reporting across funding institutions and implementation groups.

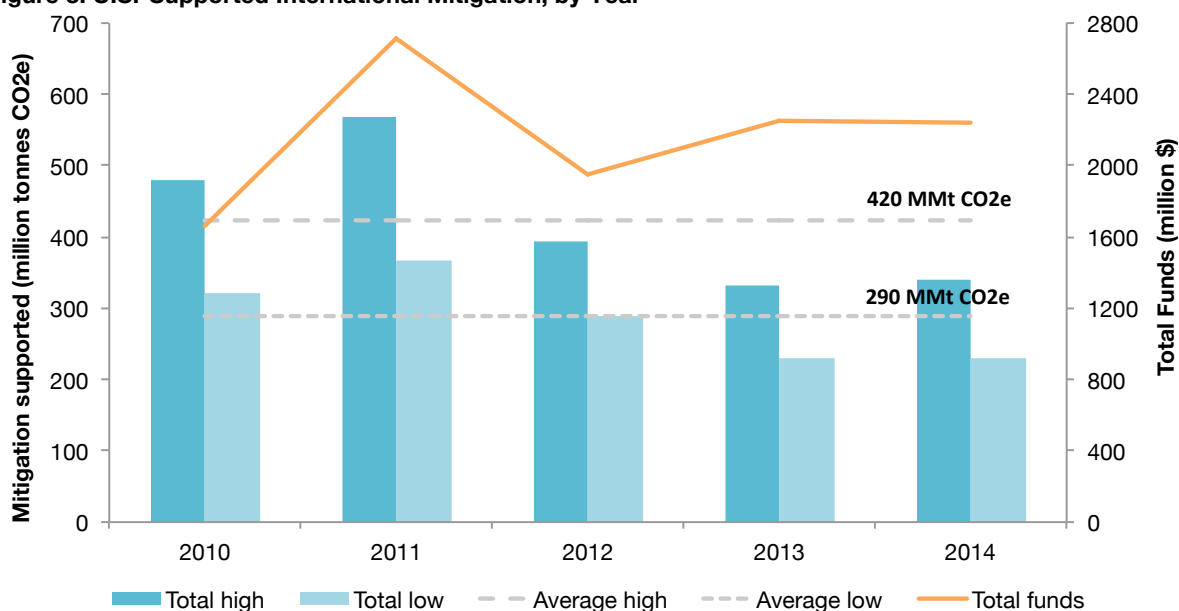
¹⁰ These are forest protection, forest management, afforestation/reforestation, agroforestry, cropland management, grazing land management, forest degradation by fuelwood, and support/development of policies.

The Results

Based on our calculations, and taking into account the assumptions and caveats described above, **an average of \$2.1 billion in U.S. climate finance — comprising grants, loans, insurance and guarantees — may contribute to between 290–420 MMtCO₂e emissions reductions annually** (see Figure 3).

Nearly half of the supported mitigation is attributable to clean energy programs in any given year, reflecting the large share of climate finance that has been channeled to clean energy relative to the other major source of emissions cuts such as land use and forestry (see Figure 4). The remainder is divided between sustainable landscapes and other mitigation projects, including those that cover multiple themes or where the theme is unclear.

Figure 3: U.S.-Supported International Mitigation, by Year



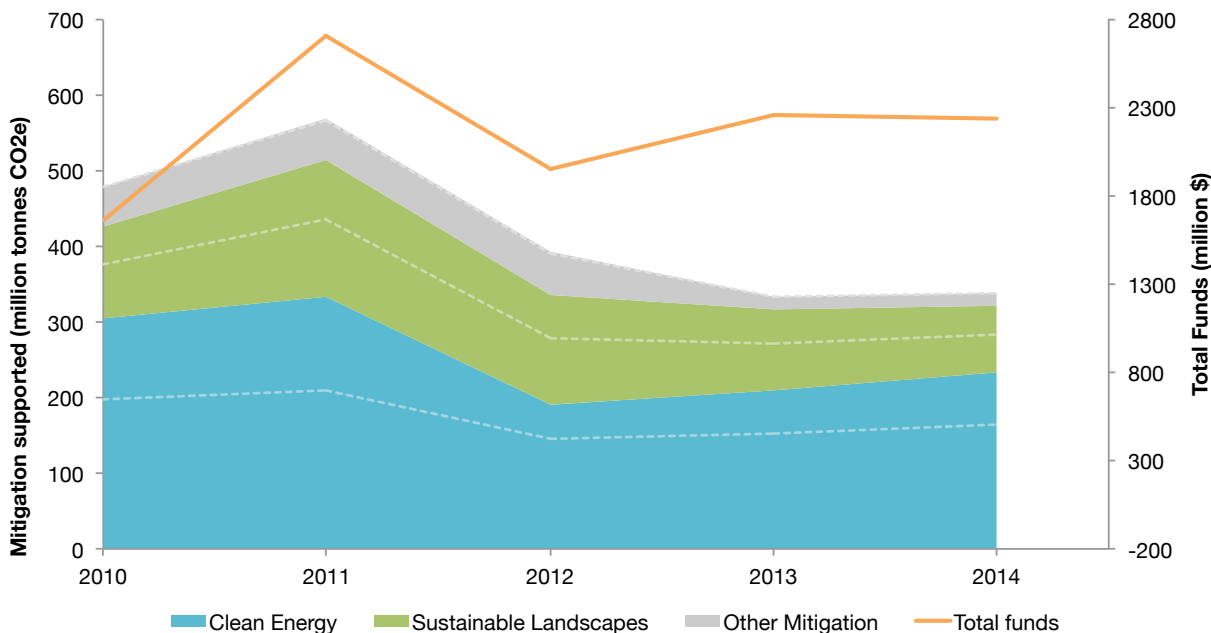
Emissions reductions from clean energy funding are very concentrated among a handful of large initiatives. In most years, the top three programs — the Clean Technology Fund (CTF), Millennium Challenge Corporation (MCC) compacts, and several USAID clean energy programs — accounted for half of the group’s total mitigation. While these programs are also routinely among the largest in terms of overall funding levels, their proportion of total emissions reductions is typically one and a half to three times higher than their share of overall funding in any given year.

The landscape looks even more consolidated within the “other mitigation” grouping — the Montreal Protocol Fund and the Global Methane Initiative are responsible well over 90% of the supported emissions reductions during 2010-2012¹¹ — although the sample of programs is also notably smaller. As above, while these programs are also two of the largest in terms of dedicated finance, their share of overall “other mitigation” funding is much smaller than their share of estimated emissions reductions. This is not surprising as both programs’ self-reported mitigation impact is among the highest of all initiatives analyzed (see Annex A).

¹¹ In 2013 and 2014, the MPF is the only transaction in the “other mitigation” category.

Unlike the two groups described above, both the overall funding and assessed mitigation impact within sustainable lands is much more widely distributed among projects. Only the Forest Investment Program consistently appears among the top three sources of emissions reductions and, even so, the difference between its estimated impact and that of other programs in the category is quite small.

Figure 4: U.S.-Supported International Mitigation, Upper Estimates, by Source



Note: The dashed lines represent the difference between the lower and upper mitigation estimates, where the area below the line is the lower estimate and the full colored area is the high estimate.

The supported emissions reductions appear to decline substantially, from a high of 570 MMtCO₂e, in 2011 to 333 MMtCO₂e in 2013, roughly mirroring the same trend in overall U.S. climate finance. Most of the decrease can be attributed to the following:

- *Clean energy:* Climate finance reported to date for 2012, 2013 and 2014 did not include funds from the Millennium Challenge Corporation (MCC), which comprised a significant proportion of clean energy finance in earlier years.¹² Almost the entire drop in the scale of mitigation from 2011 can be attributed to this one factor.
- *Sustainable Landscapes:* The MCC contributed sustainable landscapes (SL) funding through the green prosperity program of the Indonesia compact signed in 2011. However, it has not reported SL funding since. USAID SL funding also dropped from its 2011 high over the last two years, with an associated decline in mitigated emissions.
- *Other Mitigation:* Nearly all decreases in other supported mitigation can be attributed to lower sums of money allocated from the Department of State to the Montreal Protocol Fund.

¹² The MCC signs large development “compacts” with just a few countries every year. The focal sectors of these compacts differ significantly from one compact to the next.

It is important to note that the downward trend in estimated mitigation may be misleading. First, actual funding levels for some programs are not reported until a year or two after the fiscal year in which they were allocated, biasing the finance totals for the later years downward. Moreover, very few of the activities funded in 2013 and 2014 have impact data available because programmatic results are typically not observed or recorded for several years. Because initiatives funded in earlier years are likely to have better information about the expected emissions reductions from project activities, our calculations may be underestimating the mitigation supported more recently.

Also, many U.S.-funded programs support long-term reforms and institution building, the impact of which could be enormous but is difficult to quantify in the short term. By using conservative estimates for these hard-to-measure programs, this analysis may undercount the true impact of U.S. assistance.

Finally, this work does not intend to imply that the United States unilaterally “achieved” or purchased from developing nations any of these emissions reductions. U.S. programs merely contributed to emissions reductions achieved collaboratively with developing countries, often with significant investments by developing nations of their own resources. Questions remain regarding how to account for these co-financed or “shared tons” — emissions reduced within developing countries but partially funded through international climate support — and the United States should work with the international community to develop accounting rules that encourage strong climate action from all countries.

Conclusion & Recommendations

This analysis demonstrates that developed countries can assist developing nations in reducing their greenhouse gas emissions (GHG) beyond what they would be able to achieve alone, and do so cost-effectively. The United States has already taken an important step in this direction. According to our estimates, U.S. climate finance contributed to removing or avoiding between 290–420 MMtCO₂e of emissions annually with an average outlay of \$2.1 billion dollars. The per-dollar mitigation impact of funded programs varies widely; after all, an incentive-based program to end deforestation in Brazil is quite different from an investment in large-scale solar energy capacity in South Africa. However, on average, the U.S. has invested approximately \$5–\$7 for each ton of emissions reduced or avoided. This represents a very reasonable cost and is much lower than both the United States’ estimates of the cost of reducing domestic emissions and the government’s estimate of the cost to the American people of climate pollution (sometimes referred to as the social cost of carbon).

This analysis helps highlight significant gaps in public information regarding the mitigation impact of programs and activities at least partially paid for through U.S. funding. While some funding agencies are already requiring programs to report their emissions reductions, the capacity of program staff to actually produce these numbers varies widely. Moreover, existing estimates are often buried in long and difficult-to-find documents or remain completely unpublished. Much more needs to be done to improve the measurement and communication of climate-related program impacts, to shift the conversation from dollars distributed to results achieved.

To improve the measurement and communication of the impacts of U.S. international climate finance, we recommend the United States Government should:

1. *Mandate GHG impact reporting:* All programs receiving U.S. climate mitigation funds should be required to estimate and report the emissions impact, in tons, of all activities. This is already obligatory of Department of State and USAID-supported programs and should be applied to U.S. climate finance more broadly.
2. *Increase measurement capacity and quality:* Government agencies and institutions providing climate funds to developing nations should create standardized methodologies to help program managers effectively and rigorously measure the mitigation impact of a variety of activities. USAID has already developed tools for several types of clean energy and land use programs, which are also used by the Department of State. These should continue to be expanded and adopted by a broader set of bilateral and multilateral funders.
3. *Create transparency:* Program impact data should be transparently reported by all bilateral and multilateral development agencies that disburse U.S. climate finance.

Ultimately, more comprehensive and transparent reporting of program impact will help U.S. agencies and development institutions make better decisions about where to channel limited international climate finance resources.

Annex A: Impact Ratios

Table A-1. Assumptions for the Tons/\$ Ratios

Agency	Initiative	Pillar	Ratio (tons/\$)	Notes
Category 1				
Treasury	Clean Technology Fund (CTF)	CE	0.28	Based on self-reported \$ and tons
Treasury	Scaling-Up Renewable Energy Program (SREP)	CE	0.72	Based on self-reported \$ and tons
Treasury	Forest Investment Program (FIP)	SL	0.61	Based on self-reported \$ and tons
Treasury	Global Environment Facility (GEF)	MT	0.32	Based on self-reported \$ and tons
State	Forest Carbon Partnership Facility (FCPF)	SL	0.19	Based on self-reported \$ and tons
State	Montreal Protocol Fund	MT	0.68	Based on self-reported \$ and tons
State	Global Methane Initiative	MT	2.70	Based on self-reported \$ and tons
EPA	Global Methane Initiative	MT	2.70	Based on self-reported \$ and tons
Category 2				
USAID	Various - Clean Energy	CE	0.34	Based on weighted average of self-reported \$ and tons
USAID	Various - Sustainable Landscapes	SL	0.48	Based on weighted average of self-reported \$ and tons
USAID	Various – Other Mitigation	MT	0.09	Based on weighted average of self-reported \$ and tons
OPIC	All finance	CE	0.02	Based on weighted average of self-reported \$ and tons
OPIC	Sustainable Landscapes (1 project)	SL	0.29	Based on weighted average of self-reported \$ and tons
Category 3				
Treasury	Tropical Forest Conservation Act (TFCA)	SL	0.40	Average between FIP and FCPF ratios
State	Various - Clean Energy	CE	0.34	USAID CE general as proxy
State	Various - Sustainable Landscapes	SL	0.48	USAID SL general as proxy
State	Various – Other Mitigation	MT	0.09	USAID MT generation as proxy
MCC	Various - Clean Energy	CE	0.34	USAID CE general as proxy
MCC	Various - Sustainable Landscapes	SL	0.48	USAID SL general as proxy
USFS	Various - Sustainable Landscapes	SL	0.48	USAID SL general as proxy
USTDA	Various - Clean Energy	CE	0.34	USAID CE general as proxy
Peace Corps	Various - Sustainable Landscapes	SL	0.09	USAID MT generation as proxy
EX-IM	Various - Clean Energy	CE	0.02	OPIC CE used as proxy
Unidentified	Various - Clean Energy	CE	0.34	USAID CE general as proxy
Unidentified	Various - Sustainable Landscapes	SL	0.48	USAID SL general as proxy

Annex B: Full Results

Table A-2: Mitigation from U.S. Climate Finance – High Estimate

		2010	2011	2012	2013	2014
CE	Total	304.3	332.9	190.7	208.6	234.5
CE	State	5.1	2.4	4.8	0.0	0.0
CE	Treasury	90.7	66.2	87.5	73.6	70.2
CE	USAID	70.6	55.6	67.8	76.2	99.6
CE	MCC	63.5	137.4	0.0	0.0	0.0
CE	OPIC	2.8	20.0	13.0	21.7	21.8
CE	Ex-Im	4.5	3.5	5.4	4.1	2.7
CE	Other	67.1	47.8	12.3	33.0	40.3
SL	Total	122.7	180.4	145.5	107.0	87.0
SL	State	5.1	3.5	9.6	12.0	0.0
SL	Treasury	26.7	31.9	36.9	21.3	10.9
SL	USAID	80.6	78.3	68.4	36.6	34.7
SL	MCC	0.0	33.7	0.0	0.0	0.0
SL	OPIC	0.0	0.3	0.0	0.0	0.0
SL	Other	10.3	32.8	30.6	37.1	41.5
MT	Total	52.2	56.1	57.0	17.3	17.2
MT	State	37.8	38.3	39.5	17.3	17.2
MT	Treasury	0.0	0.0	0.0	0.0	0.0
MT	USAID	0.8	4.2	4.0	0.0	0.0
MT	Other	13.5	13.5	13.5	0.0	0.0
Total	Total high	479.2	569.3	393.2	332.9	338.8

All figures are in million tons of CO₂e.

Table A-3: Mitigation from U.S. Climate Finance – Low Estimate

		2010	2011	2012	2013	2014
CE	Total	198.9	209.5	145.6	152.0	163.3
CE	State	2.6	1.2	2.4	0.0	0.0
CE	Treasury	90.7	66.2	87.5	73.6	70.2
CE	USAID	35.3	27.8	33.9	38.1	49.8
CE	MCC	31.7	68.7	0.0	0.0	0.0
CE	OPIC	2.8	20.0	13.0	21.7	21.8
CE	Ex-Im	2.3	1.7	2.7	2.0	1.4
CE	Other	33.6	23.9	6.1	16.5	20.1
SL	Total	71.7	103.7	88.8	61.9	49.0
SL	State	3.5	2.5	4.8	6.0	0.0
SL	Treasury	22.8	28.6	34.5	19.0	10.9
SL	USAID	40.3	39.2	34.2	18.3	17.3
SL	MCC	0.0	16.8	0.0	0.0	0.0
SL	OPIC	0.0	0.3	0.0	0.0	0.0
SL	Other	5.1	16.4	15.3	18.5	20.7
MT	Total	51.5	54.0	54.9	17.3	17.2
MT	State	37.6	38.3	39.4	17.3	17.2
MT	Treasury	0.0	0.0	0.0	0.0	0.0
MT	USAID	0.4	2.1	2.0	0.0	0.0
MT	Other	13.5	13.5	13.5	0.0	0.0
Total	Total low	322.2	367.2	289.3	231.2	229.4

All figures are in million tons of CO₂e.

