

PEEB Cool Eligibility Criteria

For projects within the Investment Facility

1. Structural Criteria

a. Country

Beneficiary countries are part of PEEB Cool program [1]

b. Exclusion list

Project activities included in AFD Group Exclusion list [2] are excluded

c. E&S category

Projects belong to E&S category B or C as per the Green Climate Fund categorization, projects with E&S category A are excluded

d. Additional eligibility criteria for intermediated projects by Local Financing Partners (LFPs)

- The LFP is a public or private financial institution existing under the laws of any Beneficiary country and/or which has funding activities in any Beneficiary country
- The LFP satisfies with AFD group's financial, governance, risks management and compliance due diligences procedures
- The LFP has sufficient internal procedures and core capacities to be able to implement the project with a technical assistance support (where relevant)
- The LFP is capable of complying with the AFD Group's procurement procedures
- The LFP has AML/CFT risk management approach that are satisfactory to AFD Group
- The LFP has an E&S risk management approach that is satisfactory to AFD Group as per the E&S Framework

Depending on the local context, the projects may target the following project owners:

- Size and legal structure: large corporate, SMEs, micro enterprises, cooperatives, entrepreneurs, households/individuals, Government or other types of agencies/entities
- Typology: public and/or private. AFD will ensure that at least 10% of GCF loans will be signed between Proparco, the subsidiary of AFD in charge of private sector financing, and private counterparts.
- Geography: Beneficiary countries

The cap per country is set at 25% of the total loan amount made available by GCF.

2. Technical Criteria

a. Project type

- Buildings construction or renovation
- Efficient cooling / heating infrastructure
- Credit line to a financial institution headquartered in one of the eligible countries that allows for the financing of one or several projects of the two types defined above

b. Targeted sectors or actors

- Housing - social (i.e. lower income) and middle income housing
- Education (school, universities, classrooms in rural areas, science complex, training centres);
- Health (health centres, hospitals)
- Public buildings and commercial buildings (public buildings, markets, shopping malls, offices);
- Industrial buildings
- Transportation (train and bus stations)
- Tourism (hotels)

c. Technology type

- Architectural solutions boosting natural ventilation and/or comfort inertia, thus passive cooling, and therefore the reduction of energy consumption linked to the cooling of buildings (e.g.: «Canadian system», «Solar tower», “natural ventilation openings, use of biosourced materials with good thermal properties, etc.)
- Sub-trade equipment (technical trades) promoting cooling with low energy consumption (air handling units with energy recovery, smart ventilation units, cold loops & sharing, etc.)
- «Clean» active cooling using systems with an excellent coefficient of performance (compared to systems used in PEEB Cool countries), using clean coolants and, if possible, an low and renewable energy supply

d. Minimum performance targets for investment criteria (for direct investment and intermediated financing)

- Adaptation: The target will be for building users (male/female) to have experienced an improvement in their indoor thermal conditions of at least 20% compared to the baseline or existing situation (in buildings that are not mechanically cooled, an increase in 20% thermal comfort is a reduction in 20% of the hours of discomfort resulting from improvements brought to the building)
- On Mitigation for renovation: 40% GHG emissions reduction or 40% energy consumption savings compared to the existing situation before renovation
- On Mitigation for new construction = 20% GHG emissions reduction compared to the baseline; and/or 20% energy consumption savings compared to the baseline; and/or 20% water consumption savings compared to the baseline (a minimum of 2 out of 3 criteria)

e. Technical assistance eligibility criteria

- Technical assistance at the design phase of a construction/renovation project
- Technical assistance at the construction and operation phases of buildings
- Technical assistance for efficient cooling/heating infrastructure design and implementation
- Technical assistance to green construction ecosystem actors
- Technical assistance for intermediated projects

The TA for intermediated projects will be provided to the LFP, and includes

- Support for the identification and development of eligible and bankable climate-related Subprojects
- Support in the definition and implementation of LFPs' energy efficiency strategies
- Assistance in the management of environmental and social risks
- Support in the definition and implementation of a gender policy
- Support for marketing and communication activities

The programme can target industrial buildings to improve the performance of the building itself and thermal comfort treatment systems, but cannot invest in improving the performance of the industrial processes.

Clean energy supply solutions for buildings (e.g. PV, biofuels, natural fuels, etc.) can be considered if the buildings have been subject to building performance measures to minimise consumption.

First Steps

Regarding projects technical assistance:

- Project owners must send a support request letter to receive technical assistance to AFD country office in the Beneficiary country
- AFD procures and supervises the technical assistance to support projects under identification and implementation

Concessional loans provided by GCF will be blended with loans from AFD group into one single Financing Agreement following an appraisal process with AFD group.

Learn more about PEEB Cool: www.peeb.build/peebcool

About the Programme for Energy Efficiency in Buildings (PEEB)

“PEEB Cool is an initiative of the Programme for Energy Efficiency in Buildings (PEEB). PEEB is funded by the German Federal Ministry for Economic Affairs and Climate Action (BMWK), the French Ministère de la Transition Ecologique et de la Cohésion des Territoires (MTE), the Green Climate Fund (GCF), the Agence Française de Développement (AFD) and the Fonds Français pour l'environnement mondial (FFEM). PEEB is catalysed by the Global Alliance for Buildings and Construction (GlobalABC).



Publisher

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c/o Agence Française de Développement (AFD)
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PEEB is implemented by

Agence de l'Environnement et de la Maîtrise de l'Énergie (ADEME)
Agence Française de Développement (AFD)
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

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Design

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Adapted by 10 Billion Solutions
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p. 1: Alifina Harina, p. 2: Shannon Fagan

Published
March 2023