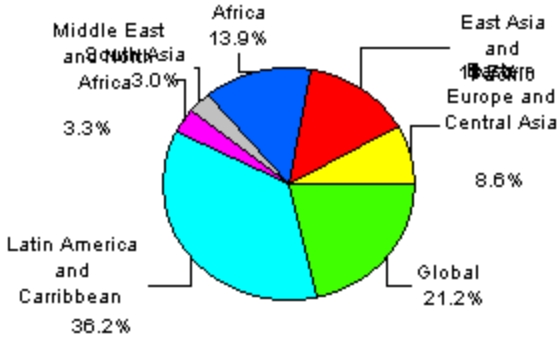


ESMAP Portfolio at a Glance as of July 1, 2004

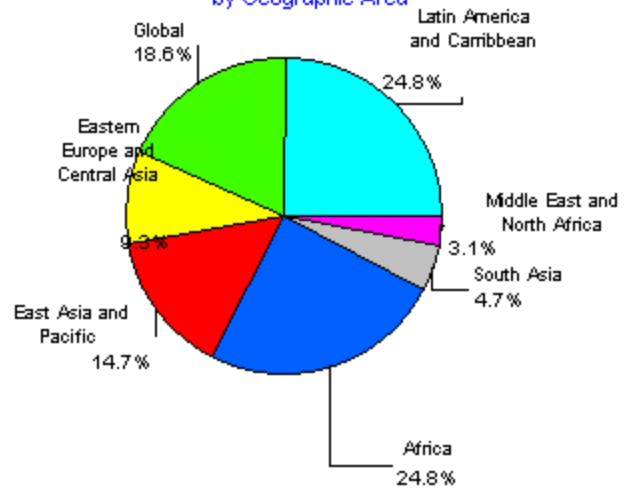
Breakdown by Geographic Area

(as a % US\$ Value)



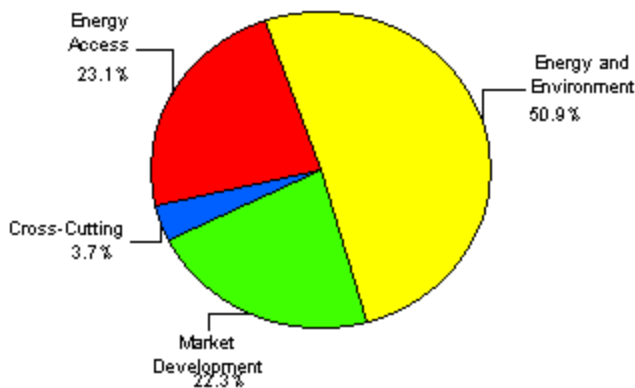
Number of Projects

by Geographic Area



Breakdown by Strategic Area

(as a % US\$ Value)



Number of Projects

by Strategic Area

