

## **Comments on the draft revision to the GUIDELINES ON THE ASSESSMENT OF INVESTMENT ANALYSIS (Version 04)**

Regarding the draft revision to the GUIDELINES ON THE ASSESSMENT OF INVESTMENT ANALYSIS (Version 04), there is one critical concept without a clear definition in the new added contents, which is:

What does it mean by the "parameters that are standard in the market" in the sentence "a benchmark based on parameters that are standard in the market", which appear 6 times in 4 new added paragraphs (13, 15, 16 and 17)? Also there is no definition nor explication in the whole guidelines (version 04).

In this draft version, in most of the cases this concept serves as a precondition "If the benchmark is based on parameters that are standard in the market, then ...", and it is linked with Appendix A which also is new added, so it should be clearly defined, then the project participants and the DOEs are able to follow.

Otherwise, the new added content will not have much sense but only increase the confusion, the example,

- In fact the market is changing very month, especially in China, India, Brazil..., and also the market is different in different regions. There are no parameters are standard in the market.
- Even there are parameters are standard in the market, how can the project participants approval it? And how can the DOEs validate it? By 10 public information, by 10 certification letter from the different suppliers? ...
- If the benchmark is published, it is easy to understand. If the benchmark is internal benchmark, it is easy to understand as well. If the benchmark is based on parameters that are standard in the market, it will be confused.

So, my suggestion is to give a clear definition of the parameters that are standard in the market.

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