FTI Catalytic Fund

Quarterly Financial Status Report[1]

As of March 31, 2010

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[1] Please note that figures in this report are as of March 31, 2010. An update will be provided at the CF Committee meeting in May 2010 (Washington, DC).

FTI Catalytic Fund
Quarterly Financial Status Report

A. SUMMARY OF KEY MESSAGES:

- ***Disbursement performance**:* Catalytic Fund disbursements totaled US$ 66.4 million in the first quarter of calendar year CY 2010 for a cumulative disbursement of US$ 756 million since fund inception. For the remainder of 2010, the FTI Secretariat is projecting an additional US$ 250 million in disbursements against current allocations, plus an additional US$ 50 million against new allocations. This would mean an estimated total disbursement for CY2010 of US$ 366 million. Aggregate disbursements for CY 2008 and 2009 were US$ 214 million and US$ 222 million respectively.

- ***Pledges announced during first quarter 2010:*** The FTI Secretariat received written notice from nine donors announcing new financial pledges to the Catalytic Fund totaling US$ 305 million for the period CY 2010-2012/13 as follows: Belgium US$ 24.5 million; Denmark US $97 million; France US$ 68 million; Germany US$ 6.8 million; Japan US$ 1.2 million; Italy US$ 4.1 million; Norway US$ 23.1 million; Switzerland US$ 4.5 million; and UK US$ 76 million. (US$ equivalencies shown are based on exchange rates as of March 31, 2010). As of March 31, 2010, Italy and Japan had signed contribution agreements for the full amount of their pledge announcement and Denmark had signed an agreement for US$ 12 million of its announced pledge. US$ 288 million in announced pledges remained unsigned as of March 31, 2010.

- ***Cash receipts from donors:*** Since inception of the Catalytic Fund, cumulative cash receipts from donors total US$ 1,383 million. Of that, US$ 11 million was received in the first quarter of CY 2010 – from Canada and Japan. Taking into account cumulative disbursements to date and investment income earned, the cash balance stands at approximately US$ 682 million – all of which has been previously allocated by the Catalytic Fund Committee. This is down from US$ 750 million as of December 31, 2009.

- ***Shortfall in signed agreements projected for May 2010 Catalytic Fund Committee decisions:*** Signed donor agreements must be in place in order to allow for a grant agreement to be executed between a Supervising Entity and a beneficiary country. As of March 31, 2010, funds available based in signed donor agreements amounted to US$ 126 million (including accumulated investment income). Six applications have been received for programs totaling US$ 307 million. If all of these applications are approved, the shortfall would be US$ 181 million (*Table 1*).

- ***Prioritization of CF beneficiaries and rolling approval of grants**:* At the November 2009 meeting, the Catalytic Fund Committee requested that the FTI Secretariat prepare a proposal for streamlining the Catalytic Fund application process, including the possibility of virtual rolling approval of Catalytic Fund allocations (CFC/2009/11-17 through 19). There was also agreement in principle on the broad recommendations of the Task Team on Prioritization on the new model for prioritization of Catalytic Fund beneficiaries, including “Blend Countries” as classified by IDA. In response, the FTI Secretariat prepared an update on progress aimed at making these decisions operational for grant approvals over the period 2011-13 (likely under the new Single Fund). This will be presented and discussed at the meeting in May 2010.

B. FUND OVERVIEW AND STATUS

1. **CF Contributions**: As of March 31, 2010, donors had signed agreements for contributions totaling US$ 1,664 million, of which US$ 207 million represents financial pledges for the period 2010-13 *(Annex 1, Table A1)*.

2. **CF Allocations**: *Annex 1, Table A2* provides allocation level details for countries for which Catalytic Fund allocations were approved to date. In total, US$ 1,600 million has been allocated to 32 countries.

3. **CF Disbursements**: Disbursements for 2010 through March 31 totaled US$ 66.4 million, and are projected by respective Supervising Entities to reach about US$ 391 million by end-2010. Overall disbursement since the fund's inception amounted to US$ 755.8 million (*Annex 1, Table A3*).

4. **CF cash position:** The Catalytic Fund cash balance as of March 31 2010 is US$ 682 million, which includes investment income of US$ 62 million. The Unaudited Financial Statement for the Catalytic Fund is attached as *Annex 2*.

5. **New funding requests for May 2010:** Six countries have requested funding from the Catalytic Fund totalling US$ 307 million. These are Djibouti: US$ 4 million; Ethiopia: US$ 98 million, Lao PDR: US$ 30 million; Liberia: US$ 40 million; Malawi: US$ 90 million; and Togo: US$ 45 million.

6. **Projected funding requests for Fall 2010**: Indications from Local Education Groups are that eight countries will come forward in the fall of 2010 for Catalytic Fund allocations totaling approximately US$ 500 million. These are Côte d'Ivoire, Ghana, Guinea-Bissau, Mali, Mauritania, Papua New Guinea, Rwanda and Vietnam. Local Education Groups for other countries for which funding requests are being developed indicate that these will not be ready for consideration by the Catalytic Fund Committee in November/December 2010. *Table 1* below summarizes the fund allocation availability through the end of 2010.

Table 1. Allocation availability through CY 2010 (US$ million)

	Allocation Availability if all unsigned pledges are signed	**Availability if no unsigned pledges are signed**
1. Total of signed donor pledges to date	1,664	1,664
2. Cumulative investment income	62	62
3. Donor pledges announced but not yet signed	288	
4. Total Resources (1 + 2 + 3)	**2,014**	**1,726**
5. Cumulative allocations till date	(1,600)	(1,600)
6. Balance available	414	126
7. Allocation Requests for May 2010 *	(307)	(307)
8. Projected uncommitted balance after May 2010	107	(181)
9. Projected Allocation Requests Fall 2010 *	(500)	(500)
10. Projected shortfall by Fall 2010	(393)	(681)

**Estimates based on information received from the Local Education Group.*

7. **Resource flows to existing beneficiary countries**: As of March 31, 2010, a total of US$ 1,600 million had been allocated and US$ 755.8 disbursed in support of the 32 country programs (see *Annex 1, Table*

A2 for details on allocations and *Table A3* for details on disbursements). Based on information provided by Local Education Groups, disbursements for existing grants are projected to reach approximately US$ 390 million for 2010; and cumulative projected disbursements would amount to approximately US$ 1,200 million by June 2011.

8. **Supervising Entity costs:** Supervising Entities of CF grants receive up to US$ 100,000 per calendar year per country for program supervision costs. *Annex 3* provides details of the supervision budget utilization for Catalytic Fund allocations supervised by the World Bank for CY 2009 and the first quarter of 2010. In addition, the Netherlands has received US$ 200,000 for 2 years of supervision of the Catalytic Fund grant to Zambia. In the case of the Catalytic Fund allocation in support of Madagascar, UNICEF serves as an implementer of Catalytic Fund rather than as a supervisor of a grant implemented by Madagascar.

C. ITEMS FOR DISCUSSION AND DECISION

9. **Implementation progress report**: The Supervising Entities for the Catalytic Fund grants (World Bank and the Netherlands) have prepared a summary of the implementation progress. *Annex 4* provides an overview of allocations, disbursement and ratings for the Catalytic Fund though mid-March, 2010 as provided by the World Bank for its Catalytic Fund portfolio. Some 60% of Catalytic Fund operations in the World Bank portfolio of projects are rated satisfactory in terms of likelihood of achieving their development objectives; seven are rated marginally satisfactory, one marginally unsatisfactory, and two unsatisfactory.

10. **Update on Madagascar**: As per the decision of the CF Committee (CFC/2009 11-05), the World Bank transferred US$ 15,000,000 to UNICEF to implement the program in Madagascar. UNICEF will provide an update on the progress of grant implementation at the May 2010 Catalytic Fund Committee meeting.

11. **Update and agreement on Guinea**: As per the decision of the CF Committee it was agreed that the World Bank in consultation with the Guinea Local Education Group, prepare, by March 30, 2010, a proposal for restructuring its program that may include the option of a partial cancellation of the grant funds, based on an assessment of need and implementation capacity. It is expected that the Local Education Group and the World Bank would provide an update at the May 2010 Catalytic Fund Committee meeting, along with a proposal to restructure this operation.

12. **The following Catalytic Fund funding proposals will be presented for approval consideration:**

a. **Djibouti CF Grant Proposal**: On behalf of the Government, the Local Education Group is requesting one year bridge allocation of US$ 4 million. It is for a specific sector investment project with the World Bank proposed by the LEG to be the Supervising Entity. Djibouti received two previous Catalytic Fund allocations totaling US$ 8 million. This request has been circulated to the Catalytic Fund Committee for virtual review and approval.

b. **Ethiopia CF Grant Proposal**: On behalf of the Government, the Local Education Group is requesting an additional allocation in the amount of US$ 98 million. The previous Catalytic Fund allocation to Ethiopia was US$ 70 million. The World Bank is proposed by the LEG to be the Supervising Entity.

c. **LAO PDR CF Grant Proposal**: On behalf of the Government, the Local Education Group is requesting a 3-year allocation of US$ 30 million. The World Bank is proposed by the LEG to be the Supervising Entity.

d. **Liberia CF Grant Proposal:** On behalf of the Government, the Local Education Group is requesting a 3-year allocation of US$ 40 million. The World Bank is proposed by the LEG to be the Supervising Entity.

e. **Malawi CF Grant Proposal**: On behalf of the Government, the Local Education Group is requesting a 3-year allocation of US$ 90 million. The World Bank is proposed by the LEG to be the Supervising Entity.

f. **Togo CF Grant Proposal:** On behalf of the Government, the Local Education Group is requesting a 3-year allocation of US$ 45 million. The World Bank is proposed by the LEG to be the Supervising Entity.

13. **Assessing the External Quality Review process:** At the November 2009 CF Committee meeting there was agreement that the FTI Secretariat submit a draft Terms of Reference to the CF Committee for an assessment of the External Quality Review and recommendations for further development of the EQR process CFC/2009/11-13. The Secretariat will provide an update on progress on assessing the EQR process at the CF Committee meeting in May 2010.

14. **Prioritization of CF beneficiaries and rolling approval of grants:** At the November 2009 CFC meeting, the CF Committee requested that the FTI Secretariat prepare a detailed proposal for streamlining the CF application process, to including the possibility of virtual rolling approval of grants (CFC/2009/11-19). The Secretariat will provide an update on prioritization of Catalytic Fund beneficiaries and rolling approvals for grants for 2011-13. In that context, please refer to *Annex 5* for the World Bank's classification of IDA countries by income level.

15. **Proposal for delegating financial decision-making to the FTI Board of Directors in the context of the Single Fund.** The Chair of the Board will present a proposal for a new Single Fund to replace the existing Catalytic Fund, Education Program Development Fund and the FTI Secretariat Trust Fund. It is proposed that resource allocation decisions under the Single Fund be taken by the FTI Board of Directors. Once the Single Fund is operational, the existing Fund Committees would be dissolved for decision-making purposes, but progress and financial reporting would continue to be provided to the donors to these funds.

Annex 1: Catalytic Fund – Overview and Status as of March 31, 2010

Table A1. Signed Pledges and Receipts (US$ million)

	CF Donors	Total Pledges 2003-2007	2008	2009	2010	2011	2012	2013	Total Pledges 2003-2013	CF Donor Receipts
1	Australia	-	1.4	-	13.8	17.4	-	-	32.6	1.4
2	Belgium	6.5	1.4	1.3	1.4	1.4	-	-	11.9	9.2
3	Canada	17.4	-	8.2	9.8	9.9	9.9	9.9	65.1	35.5
4	Denmark	5.0	14.4	26.7	12.0	-	-	-	58.1	46.1
5	EU (ACP) Part 1	40.3	24.7	21.3	-	-	-	-	86.3	65.0
6	EU part 2	13.7	6.5	10.5	10.5	-	-		41.2	20.2
7	France	-	14.6	8.7	-	-	-	-	23.3	23.3
8	Germany	-	6.2	7.4	6.8	6.8	-	-	27.2	13.6
9	Ireland	19.2	22.1	-	-	-	-	-	41.3	41.3
10	Italy	10.4	4.4	12.6	4.1	-	-	-	31.5	27.4
11	Japan	-	1.2	1.2	1.2	-	-	-	3.6	3.6
12	Netherlands	430.5	40.9	-	-	-	-	-	471.4	430.5
13	Norway	61.5	8.6	22.6		-	-	-	92.7	92.7
14	Romania	0.5	-	-	-	-	-	-	0.5	0.5
15	Russia	3.0	1.0	2.0	2.0	2.0	-	-	10.0	6.0
16	Spain	80.3	76.9	87.9	81.3		-	-	326.4	245.1
17	Sweden	15.7	14.6	15.3	5.6	13.9	-	-	65.1	45.6
18	Switzerland	-	2.5	-	-	-	-	-	2.5	2.5
19	UK	129.1	132.0	12.6	-	-	-	-	273.7	273.7
	TOTAL	**833.1**	**373.4**	**238.3**	**148.4**	**51.4**	**9.9**	**9.9**	**1,664.3**	**1,383.1**

Source: FTI Secretariat

Memo Item: Summary of unsigned donor pledges

	Amount in US$ equiv as of March 31, 2010
Belgium	24.5
Denmark	85
France	68
Germany	6.9
Norway	23.1
Switzerland	4.5
United Kingdom	76.0
Total	**288.0**

Table A2. FTI Catalytic Fund Allocations (In millions of US dollars, unless otherwise stated)

	Countries	*2003-06*	*2007*	*2008*	*2009*	*2003-09*	*Disbursed*	*% Disbursed*
1	Benin	-	76.1	-	-	76.1	21.3	28%
2	Burkina Faso	-	-	102.0	-	102.0	22.0	22%
3	Cambodia	57.4	-	-	-	57.4	7.7	13%
4	Cameroon	47.3	-	-	-	47.3	22.5	48%
5	Central African Republic	-	-	37.8	-	37.8	2.9	8%
6	Djibouti	8.0	-	-	-	8.0	8.0	100%
7	Ethiopia	-	70.0	-	-	70.0	36.5	52%
8	Ghana	19.0	14.2	-	-	33.2	27.6	83%
9	Guyana	12.0	-	20.5	-	32.5	19.4	60%
10	Guinea	-	117.8	-	-	117.8	-	0%
11	Haiti	-	-	-	22.0	22.0	-	0%
12	Kenya	121.0	-	-	-	121.0	121.0	100%
13	Kyrgyzstan	15.0	-	-	-	15.0	8.9	59%
14	Lesotho	11.9	-	-	20.0	31.9	9.6	30%
15	Madagascar	60.0	-	64.1	-	124.1	75.0	60%
16	Mali	-	8.7	-	-	8.7	6.2	71%
17	Mauritania	9.0	14.0	-	-	23.0	13.2	57%
18	Moldova	8.8	-	-	-	8.8	8.4	95%
19	Mongolia	17.1	12.3	-	-	29.4	25.1	85%
20	Mozambique	-	79.0	-	-	79.0	58.0	73%
21	Nepal	-	-	-	120.0	120.0	-	0%
22	Nicaragua	24.0	-	-	-	24.0	24.0	100%
23	Niger	21.0	-	-	-	21.0	13.0	62%
24	Rwanda	70.0	-	-	35.0	105.0	105.0	100%
25	Sao Tome & Principe	-	-	3.6	-	3.6	1.4	39%
26	Senegal	-	81.5	-	-	81.5	9.3	11%
27	Sierra Leone	-	13.9	-	-	13.9	3.0	22%
28	Tajikistan	18.4	-	-	13.5	31.9	18.1	57%
29	The Gambia	13.4	-	28.0	-	41.4	19.7	48%
30	Timor Leste	8.2	-	4.9	-	13.1	10.6	81%
31	Yemen	40.0	-	-	-	40.0	28.4	71%
32	Zambia	-	-	60.0	-	60.0	30.0	50%
	TOTAL:	***581.5***	***487.5***	***320.9***	***210.5***	***1,600.4***	***755.8***	47%

Table A3. Actual Disbursements (US$ million)

	Beneficiary Countries	Total 2004-2006	Annual Disbursements				Total 2004-2010
			2007	2008	2009	2010	
1	Benin	-	-	-	21.3	-	21.3
2	Burkina Faso				22.0	-	22.0
3	Cambodia	-	-	1.0	3.6	3.1	7.7
4	Cameroon	-	11.3	11.2	-	-	22.5
5	CAR				2.9	-	2.9
6	Djibouti	3.0	3.0	-	2.0	-	8.0
7	Ethiopia				36.5	-	36.5
8	Ghana	14.0	5.0	-	8.6	-	27.6
9	Guinea	-	-	-	-	-	-
10	Guyana	8.0	4.0	-	6.3	1.1	19.4
11	Haiti	-	-	-	-	-	-
12	Kenya	24.2	48.4	48.4	-	-	121.0
13	Kyrgyz Republic	-	0.5	6.3	1.8	0.2	8.9
14	Lesotho	1.8	2.4	3.3	1.7	0.4	9.6
15	Madagascar	17.0	10.0	33.0	-	15.0	75.0
16	Mali	-	-	2.2	2.5	1.5	6.2
17	Mauritania	8.0	1.0	-	4.2	-	13.2
18	Moldova	0.3	1.3	3.4	2.7	0.7	8.4
19	Mongolia	-	8.2	8.9	8.0	-	25.1
20	Mozambique			28.0	30.0	-	58.0
21	Nepal	-	-	-	-	-	-
22	Nicaragua	10.5	3.5	-	10.0	-	24.0
23	Niger	9.0	-	4.0	-	-	13.0
24	Rwanda	-	13.0	57.0	-	35.0	105.0
25	Sao Tome and Principle	-	-	-	1.2	0.2	1.4
26	Senegal	-	-	-	9.3	-	9.3
27	Sierra Leone	-	-	-	3.0	-	3.0
28	Tajikistan	3.1	6.0	3.1	5.1	0.8	18.1
29	The Gambia	8.0	5.4		6.3	-	19.7
30	Timor Leste	1.5	2.6	4.1	2.4	-	10.6
31	Yemen	20.0	-	-	-	8.4	28.4
32	Zambia	-	-	-	30.1	-	30.1
	Total	**128.4**	**125.6**	**213.9**	**221.6**	**66.4**	**755.8**

Source: FTI Secretariat

Table A4. Projected Disbursements by FTI Catalytic Fund Allocation (US$ million)

	Allocations 2003-2011	Grant agreements signed to date	Grant agreements expected to be signed by June 2011	Total disbursements thru 3/31/10	Projected disbursements			Total Projected Disb thru June 2011
					April-June 2010	July-December 2010	January-June 2011	
Benin	76.1	76.1		21.3	9.9	18.7		
Burkina Faso	102.0	22.0	80.0	22.0	45.0			
Cambodia	57.4	57.4	-	7.7	15.6	9.1		
Cameroon	47.3	22.5	24.8	22.5	12.4			
CAR	37.8	37.8		2.9	8.4	8.0		
Djibouti	8.0	8.0		8.0				
Ethiopia	70.0	70.0		36.5	15.0	18.5		
Ghana	33.2	33.2		27.6	5.6			
Guyana	32.5	32.5		19.4	3.4	3.4		
Guinea	117.8	117.8		-	3.6	7.8		
Haiti	22.0	-	22.0	-	11.0	-		
Kenya	121.0	121.0	-	121.0	-	-		
Kyrgyzstan	15.0	9.0	6.0	8.9	0.3	2.0		
Lesotho	11.9	11.9	-	9.6	2.3	-		
Lesotho	20.0	-	20.0	-	3.0	-		
Madagascar	124.1	75.0	49.1	75.0		8.2		
Mali	8.7	8.7	-	6.2	-			
Mauritania	9.0	9.0		9.0	-	-		
Mauritania	14.0	14.0		4.2	3.1	3.5		
Moldova	8.8	8.8		8.4	0.4	-		
Mongolia	29.4	29.4		25.1	0.9	0.9		
Mozambique	79.0	79.0		58.0	21.0	-		
Nepal	120.0	-	120.0	-	-			
Nicaragua	24.0	24.0		24.0	-	-		
Niger	21.0	21.0		13.0		-		
Rwanda	105.0	105.0		105.0		-		
Sao Tome and Principe	3.6	3.6		1.4	1.5	-		
Senegal	81.5	81.5		9.3	-	18.0		
Sierra Leone	13.9	13.9		3.0	9.1			
Tajikistan	18.4	18.4		18.1	0.1	0.2		
Tajikistan	13.5	13.5		-	1.0	2.0		
The Gambia	41.4	41.4		19.7	3.2	4.9		
Timor Leste	13.1	13.1		10.6	2.5			
Yemen	40.0	40.0		28.4	2.7	8.9		
Zambia	60.0	60.0		30.0	-	30.0		
Sub-Total	**1600.4**	**1278.5**	**321.9**	**755.7**	**181.0**	**144.1**	**120**	**1200.8**

Projections through Dec 2010 provided by SE. Projections for Jan-June 2011 provided by FTI Secretariat

Annex 2: CF Unaudited Financial Statement from inception to March 31, 2010

UNAUDITED SUMMARY OF CONTRIBUTIONS, DISBURSEMENTS AND FUND BALANCE		
Receipts		
Contributions		$'000s
	Australia	1,355
	Belgium	9,200
	Canada	35,500
	Denmark	46,100
	European Commission	65,000
	European Commission Part II	20,200
	France	23,300
	Germany	13,600
	Ireland	41,300
	Italy	27,400
	Japan	3,600
	Netherlands	430,500
	Norway	92,700
	Romania	500
	Russia	6,000
	Spain	245,100
	Sweden	45,600
	Switzerland	2,500
	United Kingdom	273,700
	Total contributions	1,383,155
	Investment income	62,000
	Total receipts	1,445,155

Continued on next page

Annex 2: CF Unaudited Financial Statement from inception to March 31, 2010 (cont'd)

Disbursements		$'000s
	Benin	21,300
	Burkina Faso	22,000
	Cambodia	7,700
	Cameroon	22,500
	Central African Republic	2,900
	Djibouti	8,000
	Ethiopia	36,500
	Ghana	27,600
	Guyana	19,400
	Kenya	121,000
	Kyrgyz Republic	8,900
	Lesotho	9,600
	Madagascar	75,000
	Mali	6,200
	Mauritania	13,200
	Moldova	8,400
	Mongolia	25,100
	Mozambique	58,000
	Nicaragua	24,000
	Niger	13,000
	Rwanda	105,000
	Sao Tome & Principe	1,400
	Senegal	9,300
	Sierra Leone	3,000
	Tajikistan	18,100
	The Gambia	19,700
	Timor Leste	10,600
	Yemen	28,400
	Zambia	30,100
	Supervision costs for grants to Middle East & North Africa	314
	Supervision costs for grants to Africa countries	2,426
	Supervision costs for grants to Europe and Central Asia	356
	Supervision costs for grants to East Asia and Pacific	282
	Supervision costs for grants to Latin America & Caribbean	511
	Total project disbursements	759,789
	Administration fee	2,470
	Total disbursements	762,259
Excess of receipts over disbursements		682,896
Fund balance, beginning of period		-
Fund balance, end of period		682,896

Annex 3: Utilization of FTI Catalytic Fund Supervision Allocations
(As of March 31, 2010)

Name of the Country	*Amount Allocated in 2009 (A)*	*Amount Used in 2009*	*Unused Carried Forward (B)*	Amount transferred in 2010: (A-B)	Amount available for 2010 (A)	Amount used in 2010 till date
AFRICA Region						
Mauritania	100,000	62,637.15	37,362.85	62,637.15	100,000.00	35,355.65
Ethiopia	100,000	96,571.17	3,428.83	96,571.17	100,000.00	11,347.27
Sao-Tome & Principle	100,000	78,538.03	21,461.97	78,538.03	100,000.00	24,131.98
CAR	100,000	51,160.11	48,839.89	51,160.11	100,000.00	-
Burkina Faso	100,000	42,453.76	57,546.24	42,453.76	100,000.00	49,690.40
Benin	100,000	-	100,000.00	-	100,000.00	43,069.94
Mali	100,000	85,306.48	14,693.52	85,306.48	100,000.00	13,193.19
Gambia	50,000	49,879.93	120.07	99,879.93	100,000.00	3,845.04
Mozambique	100,000	71,851.93	28,148.07	71,851.93	100,000.00	8,225.95
Senegal	50,000	26,124.95	23,875.05	76,124.95	100,000.00	24,516.71
Lesotho	100,000	49,173.80	50,826.20	49,173.80	100,000.00	37,345.48
Ghana	100,000	90,049.21	9,950.79	90,049.21	100,000.00	-
Sierra Leone	100,000	15,880.06	84,119.94	15,880.06	100,000.00	12,456.28
Rwanda	50,000	2,358.72	47,641.28	52,358.72	100,000.00	47,383.79
Niger	-	-	-	100,000.00	100,000.00	4,500.00
Guinea	-	-	-	100,000.00	100,000.00	1,600.00
TOTAL	**1,250,000**	**721,985.30**	**528,014.70**	**1,071,985.30**	**1,600,000.00**	**316,661.68**

Name of the Country	Amount Allocated in 2009 (A)	Amount Used in 2009	Unused Carried Forward (B)	Amount transferred in 2010: (A-B)	Amount available for 2010 (A)	Amount used in 2010 till date
East Asia and the Pacific Region						
Mongolia	100,000.00	13,830.76	86,169.24	13,830.76	100,000.00	12,615.25
Timor Leste	100,000.00	57,951.32	42,048.68	57,951.32	100,000.00	16,434.73
Cambodia	100,000.00	22,411.67	77,588.33	22,411.67	100,000.00	46,156.66
TOTAL	**300,000.00**	**94,193.75**	**205,806.25**	**94,193.75**	**300,000.00**	**75,206.64**
Europe and Central Asia Region						
Moldova	100,000.00	60,083.38	39,916.62	60,083.38	100,000.00	6,693.98
Tajikistan	100,000.00	51,183.82	48,816.18	51,183.82	100,000.00	32,519.61
Kyrgyz Republic	100,000.00	46,231.00	53,769.00	46,231.00	100,000.00	12,824.72
TOTAL	**300,000.00**	**157,498.20**	**142,501.80**	**157,498.20**	**300,000.00**	**52,038.31**
Latin America and the Caribbean Region						
Guyana	100,000.00	25,222.66	74,777.34	25,222.66	100,000.00	7,902.34
Nicaragua	100,000.00	76,383.00	23,617.00	76,383.00	100,000.00	50,329.40
TOTAL	**200,000.00**	**101,605.66**	**98,394.34**	**101,605.66**	**200,000.00**	**58,231.74**
Middle East and North Africa Region						
Djibouti	100,000.00	68,826.10	31,173.90	68,826.10	100,000.00	42,514.71
Yemen (phase 3)	50,000.00	23,784.34	26,215.66	73,784.34	100,000.00	28,081.54
TOTAL	**150,000.00**	**92,610.44**	**57,389.56**	**142,610.44**	**200,000.00**	**70,596.25**

Annex 4: Overview of allocations, disbursement and ratings for the Catalytic Fund (as of March, 2010)

Country	Allocation Million US$	Disbursed Million US$	Projected Development Objective Rating[2]	Implementation Progress Rating[3]	Linked to IDA	Pooled or DPO[4]
Benin	76.1	21.3	MU	MU		Pool
Burkina Faso	102.0	22.0	S	S		DPO
Cambodia	57.4	5.6	MS	MS		
Cameroon	47.3	22.5	S	S	Linked	
CAR	37.8	2.9	S	S		
Djibouti	8.0	8.0	S	S		
Ethiopia	70.0	36.5	S	MS	Linked	Pool
Gambia	41.4	19.7	S	S	Initially	
Ghana	33.2	27.6	S	MS		
Guinea	117.8	0.0	U	U		Pool
Guyana	32.5	19.6	HS	S		
Haiti	22.0	0.0	NA	NA		
Kenya	121.0	121.0	S	MU	Linked	Pool
Kyrgyz	15.0	9.0	S	S		
Lesotho	31.9	9.2	MS	MS	Initially	Pool
Madagascar	109.1	60.0	U	U		
Madagascar[5]	15.0	15.0	NA	NA	NA	
Mali	8.7	6.2	MS	MS	Linked	
Mauritania	23.0	13.2	S	S	Initially	
Moldova	8.8	8.4	S	S	Linked	
Mongolia	29.4	25.1	S	S		
Mozambique	79.0	58.0	S	S		Pool
Nepal	120.0	0.0	NA	NA	Linked	Pool
Nicaragua	24.0	24.0	MS	MS	Linked	
Niger	21.0	13.0	MS	MS	Initially	
Rwanda	105.0	105.0	S	S	Initially	DPO
Sao Tomé	3.6	1.3	S	S		
Senegal	81.5	9.3	MS	MS		
Sierra Leone	13.9	3.0	MS	MS		Pool
Tajikistan	31.9	17.8	S	S		
Timor-Leste	13.1	10.6	S	S		
Yemen	40.0	28.2	S	MS		
Zambia[6]	60.0	30.0	NA	NA	NA	SBS/Pool
Total	**1.600.4**	**753.0**				

[2] Rating for achieving project development objective (PDO): HS=highly satisfactory, S=satisfactory, MS=moderately satisfactory, MU=moderately unsatisfactory, U=unsatisfactory, NA=not available.
[3] Rating for implementation progress (IP) using the same scale as for the PDO.
[4] Indicates that the CF operation is pooling funds with other donors or it is Development Policy Operation (DPO) by the Bank or Sector Budget Support (SBS), so far only in Zambia.
[5] Implemented by UNICEF – amount transferred from the Bank to UNICEF.
[6] The Netherlands is the SE – amount transferred from the Bank to the Netherlands.

Annex 5: IDA Classification—World Bank OP 3.10 Annex C
(Dated July 2009)
IBRD/IDA and Blend Countries: Per Capita Incomes, Lending Eligibility, and Repayment Terms

A. IBRD Only [1]			
Category iv (over $6,725)			
Korea, Rep. of	21,360	Chile	9,400
Trinidad and Tobago	16,540	Venezuela, RB de	9,230
Equatorial Guinea	14,980	Turkey	9,030
Antigua and Barbuda	13,790	Palau	8,600
Croatia	13,740	Uruguay	8,260
Poland	11,880	Romania	7,930
Libya	11,590	Brazil	7,450
St. Kitts and Nevis	10,920	Malaysia	7,260
Seychelles	10,290	Gabon	7,240
Mexico	9,980	Argentina	7,200
Russian Federation	9,680		
Category iii ($1,135 - $6,725)			
Botswana	6,470	Belize	3,790
Montenegro	6,440	Ecuador	3,640
Mauritius	6,400	Thailand	3,640
Lebanon	6,350	El Salvador	3,480
Panama	6,180	Jordan	3,310
Kazakhstan	6,140	Tunisia	3,290
Costa Rica	6,060	Ukraine	3,210
South Africa	5,820	China	2,940
Serbia	5,690	Marshall Islands	2,890
Bulgaria	5,490	Turkmenistan	2,840
Belarus	5,380	Guatemala	2,680
Suriname	5,010	Morocco	2,580
Jamaica	4,870	Swaziland	2,520
Colombia	4,660	Micronesia, Fed. Sts.	2,340
Dominican Republic	4,390	Syrian Arab Republic	2,090
Algeria	4,260	Paraguay	2,070
Namibia	4,200	Indonesia	2,010
Macedonia, FYR	4,140	Philippines	1,890
Peru	3,990	Egypt, Arab Republic	1,800
Fiji	3,920	Iran, Islamic Republic	NA
Albania	3,840	Iraq	NA

B. Blend [2]			
Category iii ($1,135 - $6,725)			
Grenada	5,730	Azerbaijan	3,830
St. Lucia	5,530	Armenia	3,350
St. Vincent and the Grenadines	5,140	Cape Verde	3,130
Dominica	4,760	Georgia	2,480
Bosnia & Herzegovina	4,500	Bolivia	1,480
Category ii ($1,135 or less)			
India	1,070	Pakistan	980
Papua New Guinea	1,050		
Category i ($975 or less)			
Uzbekistan	910	Zimbabwe [3]	NA
C. IDA [2]			
Category iii ($1,135 - $6,725)			
Maldives	3,630	Honduras	1,800
Angola	3,450	Sri Lanka	1,790
Samoa	2,680	Mongolia	1,690
Tonga	2,560	Moldova	1,500
Timor-Leste	2,460	Guyana	1,460
Vanuatu	2,330	Solomon Islands	1,180
Kiribati	1,990	Nigeria	1,160
Congo, Republic of	1,970	Cameroon	1,150
Bhutan	1,900	Kosovo	NA
Category ii ($1,135 or less)			
Djibouti	1,130	Nicaragua	1,080
Sudan [3]	1,130	Sao Tome and Principe	1,020
Lesotho	1,080	Cote d'Ivoire	980
Category i ($975 or less)			
Senegal	970	Madagascar	410
Yemen, Rep.	950	Rwanda	410
Zambia	950	Nepal	400
Vietnam	910	Togo	400
Kyrgyz Republic	780	Gambia, The	390
Kenya	770	Guinea	380
Lao PDR	770	Mozambique	370
Comoros	750	Niger	330
Benin	690	Sierra Leone	320
Ghana	670	Eritrea	300
Haiti	650	Malawi	290
Cambodia	600	Ethiopia	280
Tajikistan	600	Guinea-Bissau	250
Mali	580	Liberia	170
Chad	530	Congo, Democratic Republic	150
Bangladesh	520	Burundi	140
Burkina Faso	480	Afghanistan	NA
Tanzania	440	Mauritania	NA
Uganda	420	Myanmar [3]	NA
Central African Republic	410	Somalia [3]	NA

Key for Annex 5

1. NA = Estimates are available in ranges only.
2. World Bank Atlas methodology; 2008 per capita GNI (Gross National Income, formerly GNP) figures are in U.S. dollars.
3. Countries are eligible for IDA on the basis of (a) relative poverty and (b) lack of creditworthiness. The operational cutoff for IDA eligibility for FY10 is a 2008 GNI per capita of US$ 1,135, using Atlas methodology. To receive IDA resources, countries must also meet tests of performance. An exception has been made for small island economies. In exceptional circumstances, IDA extends eligibility temporarily to countries that are above the operational cutoff and are undertaking major adjustment efforts but are not creditworthy for IBRD lending.
4. Loans/credits in nonaccrual status as of June 30, 2009. General information on countries with loan/credits in nonaccrual status is available from the Credit Risk Department in Finance (FINCR).

Changes during previous fiscal year

1. November 20, 2008: The Slovak Republic graduated from the IBRD.
2. June 29, 2009: The Republic of Kosovo joined the IBRD, IDA, IFC, MIGA and ICSID.