

2024



THE WORLD BANK IMPACT REPORT

Sustainable Development Bonds & Green Bonds

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Executive Summary

This report covers IBRD bonds issued in fiscal year 2024 (FY24), from July 1, 2023, to June 30, 2024. All IBRD bonds are labeled as Sustainable Development Bonds (SDB) or Green Bonds in line with the Sustainability Bond Guidelines or Green Bond Principles, respectively, which are coordinated by the International Capital Market Association (ICMA). Reporting is a core pillar of Guidelines and Principles.

The impact report is designed with IBRD bond investors in mind. It illustrates how bond proceeds support the financing of projects and programs in IBRD member countries in line with the World Bank Group mission to end extreme poverty and boost shared prosperity on a livable planet.

The World Bank has been publishing an impact report for green bonds since 2015 and a report covering SDBs since 2020,



using guidance provided by the Harmonised Framework for Impact Reporting for Green Bonds and Social Bonds (ICMA).

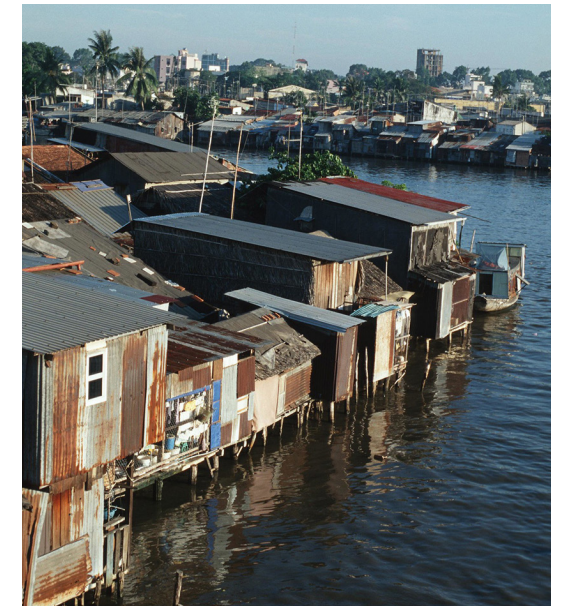
The Dataset. The SDB project dataset used for this report includes 687 IBRD-financed projects with a new loan commitment or disbursement in FY24; this includes 62 active green bond projects.¹ For IBRD Green Bonds, projects become part of the project portfolio after a project begins disbursing funds. IBRD pools all bond proceeds in one pool. After disbursement requests are made by eligible borrowers, IBRD allocates disbursements from this pool to either the SDB program or the green bond program. The green bond share of the total allocation is determined by a project's share of climate finance using the Joint MDB Methodologies for Tracking Climate Finance.² Many projects will be part of both the SDB project portfolio and the Green Bond project portfolio due to partial eligibility for the Green Bond project portfolio. Such projects are clearly marked in project-level reporting.

Updates from World Bank Management. Anshula Kant, Managing Director and World Bank Group Chief Financial Officer describes IBRD's unique financial model and how we are focusing our efforts to deliver on the World Bank Group's core work—driving development and reducing poverty. Jorge Familiar, World Bank Vice President and Treasurer, highlights key transactions and

innovations, and other efforts to leverage capital markets to support member countries in achieving their development priorities.

Results. The FY24 World Bank Impact Report features a set of results indicators released in October 2024 as part of the new outcomes-focused World Bank Group Scorecard. These indicators track the progress of World Bank Group operations on some of the most critical global challenges, complemented by vision indicators, client context indicators, and results narratives. The new Scorecard initiates a methodological shift from the previous Scorecard, which reported the flow of results achieved in a given fiscal year. The new Scorecard reports on the **stock of results expected over the lifetime of the projects alongside the stock of results achieved so far by projects** in the active portfolio as of June 30, 2024, the first cycle of reporting. Due to the shift in approach the figures reported in the new Scorecard cannot be directly compared with previous results reported. This impact report includes results for IBRD-financed operations only. Read more about the new World Bank Group Scorecard in the Introduction.

Spotlight on Outcomes. The report spotlights some of the outcome areas featured in the new World Bank Group Scorecard. These brief narratives illustrate the broader development context, outlining the associated challenges



facing developing countries and how the World Bank Group is helping, providing relevant results indicators and project examples for IBRD-eligible countries.

The Issuance Program. In FY24, IBRD issued \$51.1 billion in Sustainable Development Bonds and \$1.3 billion in Green Bonds, totaling \$52.4 billion with an average maturity of 6.8 years diversified across 22 currencies: 61 percent in U.S. dollars, 14 percent in euros, and others. Funding activities also included a new outcome bond, the Plastic Waste Reduction-Linked Bond, and new catastrophe bonds for the governments of Jamaica and

Mexico. A list of bonds issued in FY24 is included in the Resources section.³

In FY24, overall, new commitments totaled \$37.6 billion, and disbursements totaled \$33.5 billion. For the Green Bond project portfolio, FY24 commitments totaled \$3.2 billion, and disbursements totaled \$1.2 billion, with historical Green Bond commitments totaling \$24.9 billion since the inception of the program in 2008.

In the Bond Issuance Program section, IBRD commitments and disbursements are broken out by sector, region, and social and green bond project categories. Since our last report, we continued to enhance our methodology for mapping the projects to the social and

green bond project categories in response to stakeholders' interest in this breakdown of the data.

Project-level Results. Due to the size and depth of the dataset, project-level reporting is *exclusively* available on the World Bank [website](#). Investors can download the data in PDF format or request the data in Excel through a link on the website. This data includes project descriptions, links to project documentation, commitment and disbursement figures, mapping to the Sustainable Development Goals (SDG), among other fields, in line with the Harmonised Framework for Impact Reporting (ICMA).

Resources. This section includes 1) additional results at the portfolio-level with disaggregation by female/youth beneficiaries, 2) a diagram illustrating the new Scorecard's reporting period, 3) a list of all bonds issued by IBRD in the fiscal year ending June 30, 2024, 4) the impact reporting approach and key assumptions, 5) a description of the alignment of IBRD bonds with the Sustainability Bond Guidelines and Green Bond Principles, 6) links to relevant World Bank reports: the Annual Report, Scorecard, climate-related financial disclosures, Sustainability Review, and Global Reporting Initiative (GRI), and 7) a list of groups that hold the World Bank accountable to its client countries and shareholders.

External Review. For a third year, IBRD has obtained limited assurance from an independent third party on the commitments and disbursements of IBRD-financed loans made possible by bond issuance. Management's attestation and the related schedule of commitments and disbursements along with the conclusions of the external review can be found at the end of the report.

Feedback. The World Bank Treasury Investor Relations and Sustainable Finance team prepares the impact report. Feedback we have received over the years has greatly contributed to enhancing the report. We encourage readers to contact us by emailing: debtsecurities@worldbank.org.

Notes. Dollar (\$) figures in this document are U.S. dollar equivalent values unless otherwise specified.

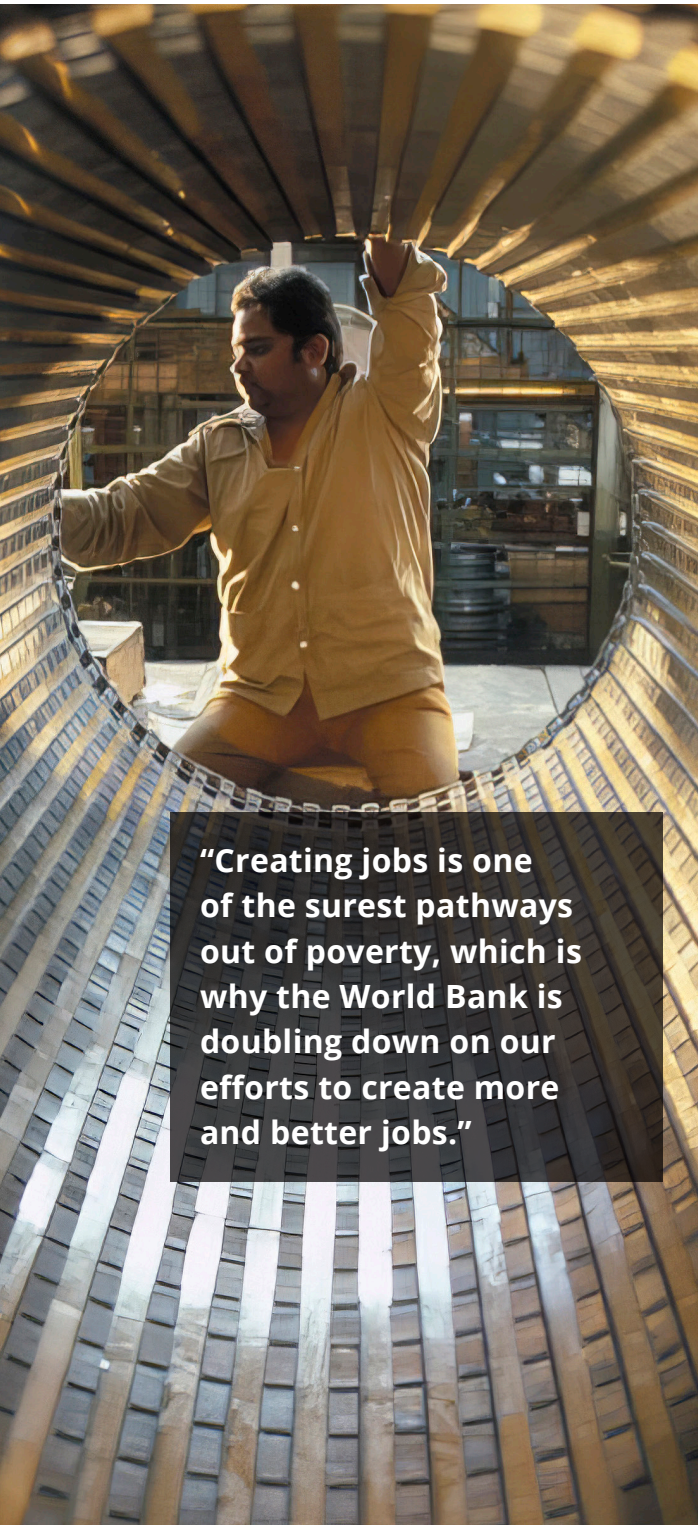


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Foreword



“Creating jobs is one of the surest pathways out of poverty, which is why the World Bank is doubling down on our efforts to create more and better jobs.”

A Message from the Managing Director and World Bank Group Chief Financial Officer

Creating jobs is one of the surest pathways out of poverty, which is why the World Bank is doubling down on our efforts to create more and better jobs. With around 1.2 billion young people in emerging and developing economies reaching working age over the next decade—and only about 420 million jobs expected to be available—our mission has never been more urgent.

We are helping to lay the foundation for jobs through our lending and knowledge programs. For example, we’re providing critical cash transfers to the poor, improving the quality of education and health systems, providing access to clean water, reducing food insecurity, and increasing access to reliable and affordable infrastructure like sanitation, transport, digital services, and energy.

The private sector is vital in our joint quest to create jobs. Our projects are helping governments to build a more stable, attractive investment environment through policy and regulatory reforms, better governance, and public financial management. We’re also working hard to streamline processes

and reduce the bottlenecks that have long kept investors on the sidelines in emerging market countries.

To further encourage private investment, we’re simplifying access to political risk insurance and guarantees to protect investments through our new one-stop shop for guarantees and supporting countries to manage foreign currency risk. All these efforts to mobilize private sector investment amplify our impact, helping us make progress toward our development goals, and empowering businesses to flourish in sectors that are critical to job creation.

The proceeds raised from World Bank bonds and our shareholders’ capital are crucial in supporting a diversified lending portfolio that generates huge impact by connecting more people to electricity, empowering women, delivering quality health care, and helping smallholder farmers move beyond subsistence farming.

This source of financing is even more crucial as development needs continue to rise. The

World Bank Group, through IBRD, IDA, and IFC, issues close to \$80 billion in bonds on average every year (around \$50 billion from IBRD), making us the single largest non-sovereign borrower globally. The \$29 billion of paid-in capital we have received from IBRD, IFC, and MIGA shareholders (\$23 billion from IBRD shareholders) has enabled over \$1.5 trillion in development finance since our founding.

This World Bank Impact Report illustrates, both in figures and through stories, how the funds we raise from World Bank bonds and the knowledge we share further our mission to end poverty and create lasting impact in IBRD-eligible countries.



Anshula Kant, Managing Director and World Bank Group Chief Financial Officer



“...our formula is simple yet powerful: the World Bank’s driving mission, combined with our extensive experience in financial markets and our triple A rating, equals innovation.”

A Message from the World Bank Vice President and Treasurer

As we concentrate our efforts across the World Bank Group on jobs as the pathway to poverty reduction, we are focusing this year’s impact report on the role and unique value of IBRD in building the necessary foundation for job creation. Our high-quality, low-cost development finance and knowledge allow developing countries to invest in human capital, improve infrastructure, strengthen governance, and build resilience.

Over the last five years, the World Bank has issued over \$50 billion annually on average in Sustainable Development Bonds and Green Bonds, mobilizing funds from the private sector to support the financing of projects in virtually every sector of development. In FY24, IBRD bond issuance totaled \$52.4 billion.

Proceeds from Sustainable Development Bonds and Green Bonds are supporting a portfolio of 687 projects across 70 countries. These projects are expected to benefit 224 million students with better education, 56 million people with quality health and nutrition services, 90 million people with improved access to sustainable transport infrastructure and services, and reduce greenhouse gas emissions by 139 million tons

of CO₂ equivalent per year. These are just a few of the many examples of impact detailed in this report.

As part of our Sustainable Development Bond issuance program, we continue to develop innovations that are helping our clients finance development priorities, manage risk, and build resilience.

When it comes to innovative financial solutions, our formula is simple yet powerful: the World Bank’s driving mission, combined with our extensive experience in financial markets and our triple A rating, equals innovation.

In FY24, IBRD issued a third outcome bond, the Plastic Waste Reduction Linked bond, which provides investors with the opportunity to earn a return linked to the generation of plastic credits and carbon credits by projects reducing and recycling plastic waste in vulnerable communities in Ghana and Indonesia. We have seen an increase in both the number and diversity of investors supporting outcome bonds. We also issued new catastrophe bonds in FY24 to support the governments of Jamaica and

Mexico to facilitate financial resources for emergency expenditures.

Investor feedback and support for the World Bank Group mission remain critical elements of our success. We are pleased to present the FY24 Impact Report and look forward to partnering with investors and capital market stakeholders as we support countries with development finance and knowledge on the pathway out of poverty. We thank investors for their support of IBRD bonds.



Jorge Familiar, Vice President and Treasurer



Introduction

FISCAL YEAR 2024

By the Numbers⁴



\$52.4B
in bonds issued⁵



\$33.5B
in disbursements



\$37.6B
in new lending committed⁶



687
projects supported⁷



94%
of projects with climate co-benefits⁸ equivalent to 46% of IBRD commitments⁹



68.6M
beneficiaries of social safety net programs



218.1M
students supported with better education



49.4M
people receiving quality health, nutrition, and population services



30.6M
people provided with water, sanitation, and/or hygiene services



24.3M
people provided with access to electricity



27.6M
hectares of terrestrial and aquatic areas under enhanced conservation/management



-139.2MtCO₂eq/year *(expected)*
Net greenhouse gas emissions (GHG)¹⁰



20.5M
people with strengthened food and nutrition security

Notes. The results presented above have been aggregated according to the results indicators in the World Bank Group [Scorecard](#) and are the stock of achieved results for these indicators, unless otherwise noted, for IBRD operations as of June 30, 2024.

ABOUT THE WORLD BANK

The International Bank for Reconstruction and Development

The World Bank (International Bank for Reconstruction and Development, IBRD) is one of the world's largest sources of funding and knowledge for developing countries. As the leading development financier for 80 years, the World Bank has made major contributions to economic development and poverty reduction around the world. IBRD supports the mission of the World Bank Group¹¹ —**to end extreme poverty and boost shared prosperity on a livable planet**—by providing loans, guarantees, risk management products, and advisory services to its clients—middle-income and creditworthy low-income countries.

A Partner to Middle-Income Countries

Middle-income countries are major drivers of global growth, home to major infrastructure investments, and recipients of a large share of exports from advanced economies and poorer countries. Many are making rapid economic and social progress and playing an ever-larger role in finding solutions to global challenges. But middle-income countries also have more than 70 percent of the world's poor people. Limited access to private finance makes these countries vulnerable to shocks, the effects of which disrupt development and undermine global

stability and prosperity and ultimately, efforts to reduce poverty and create lasting impact.

An essential part of our vision to end poverty on a livable planet is helping people and communities adapt and prepare for the unpredictable and life-changing weather patterns they are experiencing. We are supporting countries to meet these challenges in a way that builds resilience across families, communities, and companies, and addresses environmental degradation and the loss of nature. Helping people and communities adapt means making development investments that improve quality of life while also creating local jobs, strengthening education, and promoting economic stability. It also ensures that limited development resources are used wisely by building infrastructure that can withstand future disasters.

The World Bank Group is committed to meeting the needs of its clients who are asking for projects with climate benefits, seeing it as smart development for their unique situations. This is a practical approach that opens the door to every resource at our disposal and brings in industries and investors across the spectrum to participate. We are guided by our Board-approved [Climate Change Action Plan 2020–2025](#), which has been extended until

June 30, 2026. To respond to increasing client demands, we are directing 45% of World Bank Group financing to development projects with strong climate co-benefits.¹²

The World Bank provides a combination of financial resources, knowledge, and advisory services. We are helping governments improve services, encourage more private investment, and innovate and share solutions. Above all, we strive to ensure progress in reducing poverty and broadening prosperity can be sustained.

IBRD in the Capital Markets

The World Bank issued its first bond in 1947 to finance lending. Our self-sustaining financial model, backed by a triple-A credit rating, allows IBRD to offer low-cost loans to member countries. The income we generate covers our operating costs and enables us to reinvest in development projects designed to have a lasting, long-term impact, while often complementing or catalyzing private financing. Over 80 years, the \$23 billion paid in by IBRD's [189](#) member countries has generated more than \$900 billion in finance offering unmatched value and critical development impact for member countries.

The World Bank has been at the forefront of financial innovation in capital markets, achieving several notable firsts and pioneering transactions, including the first currency swap, the first global bond, the first pandemic bond, and more recently, outcome bonds, among [others](#).¹³ These instruments have mobilized private capital for global development priorities, enhanced market resilience, and demonstrated the World Bank's commitment to leveraging capital markets to support financial solutions for development.

In 2008, the World Bank issued the first labeled green bond setting the blueprint for the market. Today, the World Bank is the largest issuer of sustainable bonds. World Bank Sustainable Development Bonds raise billions of dollars annually to fund projects that are improving health care, nutrition, and education, providing skills training, boosting resilience, and ensuring access to clean air and water, transportation, and the energy required for people and businesses to thrive. Collectively, these investments in human capital are the foundation for creating more and better jobs and ultimately, economic and social stability in which countries and people can prosper.



MEASURING IMPACT

The New World Bank Group Scorecard

The World Bank Group **launched** a new Scorecard in April 2024 to serve as a strategic reporting and managerial tool, marking a significant milestone to enhance accountability and focus on outcomes. The World Bank Group published the first set of results using the new **Scorecard** in October 2024.

This initiative was driven by an effort to streamline results measurement and provide a clearer picture of progress toward the World Bank Group’s mission of eradicating extreme poverty and boosting shared prosperity on a livable planet. The new Scorecard consolidates the previous three institution-specific scorecards (IBRD & IDA, IFC, and MIGA) into a single monitoring tool, extending the reporting cycle from FY24 through FY30, with a mid-term review planned for FY26.

The primary purpose of the new Scorecard is to shift the focus from inputs to outcomes, ensuring that the World Bank Group’s efforts are aligned with our overarching vision. By tracking results across 22 carefully selected indicators across 15 Outcome Areas, the Scorecard provides a streamlined vision of progress on various aspects of the mission, including improving access to health care, making food systems sustainable, and boosting private investment.

Inside the Scorecard

The Scorecard’s four building blocks—vision indicators, client context indicators, results indicators, and results narratives—enable comprehensive monitoring and reporting of progress. These building blocks are regularly updated, with some indicators disaggregated by sex, youth, region, and other parameters depending on the type of indicator, ensuring a detailed and transparent assessment of outcomes.

At the core of the Scorecard are results indicators that monitor our progress on some of the most critical global challenges. Active portfolio results contain achieved and expected results of World Bank Group-supported operations based on our active portfolio as of end of June 2024 across five dimensions—People, Prosperity, Planet, Digital, and Infrastructure.

The stock of results *achieved* refers to measuring **results that have occurred as of the end of the reporting period**. This is based on data collected on actuals at the project level, or model-based estimations of the results. The stock of *expected* results refers to the **anticipated results over the projects’ results horizon**. Expected results are based on the difference between project-

specific target values assigned during the project’s design phase to be reached at project closure and the baseline.

For investors in World Bank bonds, the new Scorecard offers a clear and concise way to track impact on global development challenges. For example, by focusing on lives improved rather than money spent, the Scorecard provides a more meaningful measure of success. Additionally, the interactive online platform hosting the Scorecard allows for unprecedented levels of data disaggregation and transparency, making it easier for stakeholders to access and understand context, results, and progress.

In the Impact section of this report, we provide a Spotlight on Outcomes for several of the outcome areas described in the Scorecard along with a selection of IBRD projects to illustrate how the World Bank is helping countries address the challenges they are facing today and over the long-term to build the foundation for economic growth, and prosperity.



Impact

SUSTAINABLE DEVELOPMENT BONDS

Results



\$51.1B

in Sustainable Development Bonds issued in FY24



\$276.8B

in bonds outstanding as of June 30, 2024



\$37.6B


committed in FY24 with \$157.7B in cumulative commitments for active projects as of June 30, 2024



687

projects supported


Below is a selection of the stock of achieved and expected results for the projects in the World Bank Sustainable Development Bond project portfolio as of June 30, 2024:



68.6M achieved

62.2M expected


beneficiaries of social safety net programs



13.9M achieved

59.5M expected


beneficiaries with enhanced resilience to climate risks



29.7M achieved

90.4M expected


people that benefit from improved access to sustainable transport infrastructure and services



35.1M achieved

36M expected


people using digitally enabled services



218.1M achieved

223.5M expected


students supported with better education



27.6M achieved

65M expected


hectares of terrestrial and aquatic areas under enhanced conservation/management



24.3M achieved

95.9M expected


people provided with access to electricity



32.3M (27M) achieved

82.1M (72.3M) expected


people benefiting from actions to advance gender equality (and the number benefiting from actions that expand and enable economic opportunities)



49.4M achieved

55.6M expected


people receiving quality health, nutrition, and population services



30.6M achieved

55.3M expected


people provided with water, sanitation, and/or hygiene services



4.97GW achieved

27.91GW expected


GW of renewable energy capacity enabled



2.3M (814.1K women) achieved


3.3M (1.4M women) expected

people and businesses using financial services (including the number of women)



-139.2MtCO₂eq/year expected


net greenhouse gas emissions (GHG)¹⁴



20.5M achieved


70.5M expected

people with strengthened food and nutrition security



2.4M expected

people using broadband internet



691.2K achieved

6.4M expected

displaced people and people in host communities provided with services and livelihoods

Notes. The results above have been aggregated using World Bank Group Scorecard results indicators and present the stock of achieved and expected results for the active portfolio of IBRD operations as of June 30, 2024. These results include results of projects included in the World Bank Green Bond project portfolio. These results also include results from IBRD operations supported solely by trust funds. See the Resources section of the report for a presentation of results excluding results supported by World Bank Green Bond proceeds and trust funds.

GREEN BONDS

Results



\$1.3B

in Green Bonds issued in FY24
totaling \$19.4B since 2008



\$10.3B

in Green Bonds outstanding as of
June 30, 2024¹⁵



\$1.2B

committed in FY24 totaling \$24.9B¹⁶ in
commitments committed since 2008



11

projects added in FY24 totaling 146
projects supported in 37 countries

Below is a selection of the stock of achieved and expected results for the projects in the World Bank Green Bond project portfolio as of June 30, 2024:

-41.5M

tCO₂eq/year

achieved

-26.7M

tCO₂eq/year

expected

GHG emissions avoided or
reduced annually

126.3M

achieved

73.6M

expected

people benefiting from green
bond projects¹⁷

37.5M

achieved

466.2K

expected

MWh annual energy savings

2,521MW

achieved

5,338MW

expected

MW of renewable energy
capacity added

Clean Transportation

24.2M

achieved

170.6K

expected

beneficiaries of sustainable
transport systems constructed
or rehabilitated

Sustainable Water &
Wastewater Management

45M

achieved

17M

expected

m³ of annual water savings

23.1M

achieved

408.7M

expected

m³ of wastewater treated, reused,
or avoided annually

1.5M

achieved

17.1M

expected

beneficiaries of measures to
mitigate consequences of floods
and droughts

1.4M

achieved

203.7K

expected

hectares of area under sustainable
management practices

Biodiversity

20.3M

achieved

1.2M

expected

hectares of area under sustainable
management practices

Living Natural Resources &
Land Use

39.5K

achieved

21.6M

expected

hectares of area under soil
conservation/ regenerative
agricultural practices, or
sustainable forest

3.3M

achieved

243.3K

expected

tons of waste prevented, minimized,
reused, or recycled annually

Climate Change Adaptation

205K

expected

hectares of area under climate
resilience/disaster mitigation efforts

Notes. Results presented above have been aggregated using core indicators outlined in the [Harmonised Framework for Impact Reporting](#) for Green Bonds (ICMA). The results presented above are a subset of the achieved and expected results of projects as of June 30, 2024. To provide continuity with previous reporting cycles, the stock of expected results refers to the anticipated results over the projects' results horizon for active projects; the stock of achieved results refers to the cumulative results of closed projects in the World Bank Green Bond portfolio since 2008.

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Spotlight on Outcomes

Notes. The projects featured in this section are for illustrative purposes only. Results from IBRD operations presented in this section are the stock of achieved and expected results for active projects as of June 30, 2024. Project-level results come from publicly available World Bank sources including project documentation current at the time of the report's preparation. The projects featured in this section are for illustrative purposes only. Results from IBRD operations presented in this section are the stock of achieved and expected results for the portfolio of active projects as of June 30, 2024. Project-level results come from publicly available World Bank project documentation available at the time of the report's preparation. Results are subject to change. No assurance can be provided that disbursements for projects with these or similar characteristics will be made by the World Bank in the future. Net proceeds of the bonds described herein are not committed or earmarked for lending to, or financing of, any particular projects or programs. Payments on the bonds described herein are not funded by any project or program. "Results from IBRD Operations" in this section have been aggregated according to the results indicators in the World Bank Group [Scorecard](#) and represent a subset of the stock of achieved and expected results for IBRD operations, *including* the results of operations that are supported by trust funds resources only.

People

➔ Protection for the Poorest

Social safety nets, such as cash transfers, pensions or public works programs, are essential for improving the livelihoods of people in developing countries, particularly in the face of risks from systemic shocks.

67.6% and 79.7%

Percentage of people covered by social protection and labor programs in the total population and in the poorest quintile (IBRD countries, 2011–2021).

Source: The World Bank.

Results from IBRD Operations:

Beneficiaries of social safety net programs

68.6M Achieved | 62.2M Expected

[Link to data and methodology](#)

Despite national social protection programs becoming more widespread in low- and middle-income countries, critical gaps in coverage and financing persist. Protecting the poorest is at the heart of the World Bank Group’s vision to create a world free of poverty on a livable planet. By 2030, it plans to reach 500 million people, including 250 million women, with social protection and labor programs.

The World Bank Group has been instrumental in addressing the shortfall in social protection programs. IBRD programs with

\$11 billion in commitments as of June 30, 2024, are providing social safety nets for nearly 69 million people. However, many administrative systems remain weak and struggle to identify and deliver well-timed support to those in need. To overcome these constraints, the World Bank Group is using knowledge and analytics to help countries strengthen their social protection systems and identify those in need through dynamic social registries and case management systems. We are also supporting digitization to ensure secure and efficient payments and better responses so the poor and vulnerable have improved livelihoods and greater resilience to shocks. The [State of Social Protection Report 2025: The 2-Billion-Person Challenge](#), highlights progress and challenges in strengthening social protection and labor systems in low- and middle-income countries, and explores ways to further close the coverage and adequacy gap for the world’s poorest.

We are working with the **Dominican Republic**, for example, to establish an [adaptive social protection system](#) through the [SUPERATE](#) program, helping poor and vulnerable people find employment, invest in health and education, and protect the elderly. We are also helping enhance the country’s social registry and social subsidy administration through digital technology and different payment options to reach beneficiaries. In **Angola**, social assistance payments are being digitized for the first time under Angola’s first poverty-targeted cash transfer *Kwenda* program. The [Strengthening the National Social Protection System Project](#) was designed to offer temporary income support to poor households during COVID-19, and to strengthen the delivery mechanism for a permanent social safety net system in Angola. The program is now benefiting over 6 million people as Angola’s flagship anti-poverty intervention.

➔ No Learning Poverty



Education, particularly early education, is a central contributor to better living standards and quality of life.

44.3%

Percentage of children who cannot read by end-of-primary-school age (IBRD countries, 2019)

Source: The World Bank; UNESCO Institute for Statistics (UIS).

Results from IBRD Operations:

Students supported with better education

218.1M Achieved | 223.5M Expected

[Link to data and methodology](#)

While developing countries have made tremendous progress in getting children into the classroom, over 250 million children remain out of school. For those in school, learning is not guaranteed. The effects of the COVID-19 pandemic have compounded the learning crisis. High-quality education is the foundation that can power careers and economies once children leave school. As children mature into adults, equipping them with transferable and relevant skills, and lifelong learning, can improve the quality of labor and better match it to the demands of a changing world over their lifetime.

The World Bank Group is committed to working with countries to build education systems that support quality learning at all levels, so that everyone, everywhere, has the opportunity to learn. We are leveraging our technical knowledge and financial partnerships to support countries to develop the foundational skills of students—literacy, numeracy, and socio-emotional skills—to create a sustainable pathway from classrooms to careers. The World Bank Group is the largest financier of education. With \$10 billion in IBRD commitments of June 30, 2024, we are improving educational opportunities for over 200 million students, including more than 100 million women and girls.

In **India**, the [Strengthening Teaching-Learning And Results for States \(STARS\) Operation](#) advances the country's focus on improving learning outcomes and helps students better prepare for the jobs of the future. The project aims to improve education quality and governance in six states, benefiting 158 million students (between the ages of 6 and 17) and over 4.9 million teachers. In **Morocco**, the [Education Support Program](#) supports the government in delivering on a highly ambitious education reform agenda that includes expanding quality early childhood education services, supporting primary and secondary education teaching practices, and strengthening management capacity and accountability for better learning outcomes, benefiting 100,000 children with higher quality pre-school programs, 1,000,000 primary students with targeted instruction, and 10,000 teachers—half of them women—with training.

➔ Healthier Lives

The World Bank Group is committed to improving health outcomes, responding to health emergencies, and supporting countries to strengthen their health systems to increase people’s access to better health services, so they can reach their full potential.

71.4

Universal health coverage service coverage index (0 - 100) in IBRD countries (2021)
Source: World Health Organization (WHO).

20.2%

Percentage of children under five stunted in IBRD countries (2024)
Source: The World Bank; United Nations Children's Fund (UNICEF); WHO

Results from IBRD Operations:

People receiving quality health, nutrition, and population services

49.4M Achieved | 55.6M Expected

[Link to data and methodology](#)

Over half the world’s population—4.5 billion people—lacks access to essential health services and two billion people face severe financial hardship when paying out-of-pocket for the services and products they need. But despite compelling evidence that investing in health is critical for productivity and inclusive growth, governments allocate less money to health than

they did before the COVID-19 pandemic. By prioritizing health, countries build the foundation for the human capital that drives job creation, shared prosperity, and improved societal well-being.

The World Bank Group has set an ambitious goal to support countries in delivering quality, affordable health services to 1.5 billion people by 2030. The strategy has three components: expanding the focus from maternal and child health to coverage throughout a person’s lifetime, including non-communicable diseases, expanding operations to hard-to-reach areas, including remote villages, cities, and countries, and working with governments to cut unnecessary fees and other financial barriers to health care. With an active portfolio of \$15.2 billion as of June 30, 2024, IBRD is supporting a comprehensive and systems-based approach to universal health coverage and other investments that form the foundation of healthy societies.

In **Indonesia**, we have supported major health and nutrition reforms, contributing over \$5 billion since 2018. With co-financing from development partners, efforts have expanded health insurance to 98% of the population by 2024. National stunting rates dropped nearly 10 percentage points over five years, supported by training thousands of community volunteers as part of the two-phase Investing in Nutrition and Early Years Program (**INEY 1** and **INEY2**). In **Argentina**, we are helping improve access to public health care for 6.5 million people who lack private health insurance. The **Strengthening the Digital Health Agenda in the Province of Buenos Aires** project improves coordination and continuity of public health care services, including for chronic non-communicable diseases. It also advances digitization of integrated health records in over 150 provincial hospitals and municipal health care centers and will provide telemedicine for remote medical care to ensure continued service when it is difficult to access in-person care.

➔ Green and Blue Planet and Resilient Populations

No country today is immune from severe weather, natural disasters, nature loss, and pollution which can hold back development and exacerbate poverty and instability.

17.8%

Percentage of people at high risk from climate-related hazards (2021)

Source: [The World Bank](#).

Results from IBRD Operations:

Beneficiaries with enhanced resilience to climate risks

13.9M Achieved | 59.5M Expected

Hectares of terrestrial and aquatic areas under enhanced conservation/management

27.6M Achieved | 65M Expected

Net greenhouse gas emissions (GHG)

-139.2 MtCO₂eq/year Expected¹⁸

[Link to data and methodology](#)

Millions of the world’s poorest people are unable to withstand the devastating effects of severe storms, flooding, droughts, and punishing heat waves which limit their ability to work, attend school, access health care, and live productive lives. Nature loss, pollution, and degraded lands and seas are also beginning to reverse decades of development progress.

We recognize these challenges as intertwined development issues and are investing in solutions that address both nature and climate. The World Bank Group is responding by helping countries take action to reduce GHG emissions and nature loss, increase productivity and growth, and reduce poverty. This can involve a mix of energy sources, and supports sectors like agriculture, where better practices can reduce emissions; transportation, where shifting freight from roads to rail can lower carbon footprints; and reduce water use and waste. Investing in smart development like this is helping member countries grow their economies *and* increase their resilience. Investing in nature is also critical. Nature underpins people’s health, economies, and futures, whether they live in urban or rural areas. The World Bank Group is supporting countries to better manage natural resources to help create jobs, improve food security, decrease pollution, and increase resilience.

In [Egypt](#), we are helping modernize the air quality management system, reduce vehicle emissions, and enhance solid waste management to reduce pollution and improve air quality in Greater Cairo in line with Egypt’s 2030 Sustainable Development Strategy. In [Indonesia](#), we are helping strengthen management of over 8 million hectares of marine protected areas and coral reef fisheries to boost resilience and improve sustainable economic opportunities for over 75,000 people in local communities. We are also helping the country [reduce flood risk](#) in cities by increasing national and city-level capacity and investments for integrated urban flood resilience measures, benefiting 2.5 million people.

➔ Inclusive and Equitable Water and Sanitation Services



Investments in safely managed water and sanitation services not only save lives—they also power economic progress by keeping communities healthy and productive

95.7%

Basic drinking water services

88.5%

Basic sanitation services

85.8%

Basic handwashing facilities including soap and water

Percentage of people in IBRD countries with access to basic drinking water, sanitation services, or hygiene (2022)

Source: World Health Organization (WHO) / United Nations Children's Fund (UNICEF) Joint Monitoring Programme (JMP) for Water Supply, Sanitation and Hygiene.

Results from IBRD Operations:

People provided with water, sanitation, and/or hygiene services

30.6M Achieved | 55.3M Expected



of which, are safely managed

2.2M Achieved | 17M Expected

[Link to data and methodology](#)

Water scarcity, low water quality, and inadequate sanitation contribute to child mortality, impede human capital growth and economic development, and undermine resilience. Only 1.2% of public funds go to the water sector, making it one of the least funded areas of infrastructure compared to transport and energy (2009–2020).¹⁹ The knock-on effects extend to education, food security, energy security, and health.

As the largest multilateral financier of water projects in developing countries, with a \$29.6 billion IBRD portfolio,²⁰ the World Bank Group works to boost public and private finance to solve the water crisis. We work with governments to scale and speed up universal access to water, sanitation, and hygiene, enhance food production and smallholder farmer’s livelihoods, and reduce water-related risks and sustainably manage water by supporting strong policies, better institutions, and smart incentives.

In **Botswana**, the [Emergency Water Security and Efficiency Project](#)  aims to improve availability of water supply in drought vulnerable areas and strengthen the institutional, policy, and legal framework to improve long-term water security and increase the public water utility’s service efficiency, benefiting 154,000 people. In **Viet Nam**, the [Binh Duong Province’s Water Environment Improvement Project](#)  is helping improve water quality and access by expanding municipal wastewater collection and treatment capacity, and reduce river pollution, benefiting 374,900 people. In **Egypt**, we have been supporting the [Sustainable Rural Sanitation Services Program for Results](#) since 2015, improving sanitation services for one million Egyptians. It has also helped significantly strengthen the water and sanitation sector, introducing performance improvement indicators for the water and sanitation companies, building their capacity for planning and implementing large capital investment programs.

Planet

➔ Sustainable Food Systems

The world’s food systems are under pressure from climate shocks, unsustainable practices, and conflict.

28.9%

Percentage of people worldwide facing food and nutrition insecurity (2024)

Source: [Food and Agriculture Organization \(FAO\)](#).

Results from IBRD Operations:

People with strengthened food and nutrition security

20.5M Achieved | 70.5M Expected

[Link to data and methodology](#)

Hunger is among the most acute indicators of extreme poverty, and child malnutrition has devastating effects on human capital. The overlapping effects of poverty, climate impacts, and conflict are straining agrifood systems and causing a food security crisis for people around the world. In 2024, 295 million people across 59 countries were classified as acutely food insecure²¹—the highest level recorded in modern history.

The World Bank provides knowledge, advice, and financing and builds partnerships to help strengthen resilient food and nutrition systems, promote climate-smart agriculture, and ensure funding drives sustainable productivity, supports smallholders and small and medium enterprises, and creates jobs to end poverty and hunger. With IBRD commitments of \$12.3 billion, as of June 30, 2024, the World Bank Group has helped strengthen food and nutrition security for millions, and we aim to reach over 300 million people by 2030, striving to create more sustainable, resilient, and people-centered food systems.

In **Uruguay**, the [Agro-Ecological and Climate Resilient Systems Project](#) is boosting climate resilience and sustainable farming through matching grants and technical assistance. Nearly 13,000 rural producers—25 percent of which are women—now benefit from improved climate data and agricultural technologies, 1.7 million hectares are under sustainable management, and 740 producers have adopted improved practices, strengthening both environmental sustainability and sector resilience. In **India**, the World Bank has been supporting the agricultural sector in the [Assam Region](#) since 1995 to increase agricultural productivity, improve market access, introduce new agricultural technologies, and increase employment opportunities and household income, benefiting over one billion farmers and their families. The [Assam Agribusiness and Rural Transformation Project](#), for example, aims to enhance agricultural value chains’ competitiveness and resilience and support over 600,000 rice, dairy, fisheries, livestock, and silk farmers and 3,000 agri-entrepreneurs, while also nurturing women-led businesses.

➔ Connected Communities

Mobility is a key driver of development, laying the foundation for trade expansion, access to jobs and marketplaces, and economic growth.

1,000,000,000

People living more than 2km away from an all-weather road²²

Source: The World Bank.

Results from IBRD Operations:

People that benefit from improved access to sustainable transport infrastructure and services

29.7M Achieved | 90.4M Expected

[Link to data and methodology](#)

Transport is fundamental to supporting economic growth, enhancing access to jobs, creating jobs, and connecting people to essential services such as health care or education. But in many developing countries, the benefits are not being realized. One billion people still live more than two kilometers away from an all-weather road, where lack of access is inextricably linked to poverty. Safety is also an issue, with road crashes claiming over 1.2 million lives every year, 93% of them in developing countries. There is also an urgent need to reduce transport’s contribution to air pollution while meeting increasing demand for transport services.²³

We are helping client countries develop transport infrastructure and services that are safe, efficient, and accessible. The World Bank Group is the largest provider of development financing for transport globally; and as of June 30, 2024, IBRD was supporting transport project commitments totaling \$14.1 billion.

Across **Brazil**, for example, IBRD-supported transport projects are changing lives by enabling low-income and rural households access to opportunities and amenities in urban areas, improving job accessibility, and reducing congestion, pollution, and traffic accidents. In **Belo Horizonte**, we are helping improve the transport network to provide better access to jobs and help boost family incomes and upgrade urban living conditions for the poor. Beneficiaries include 815,000 users of the Amazonas Express and about 20,000 low-income residents in underserved communities. In Sao Paulo, the **Green and Resilient Metro Line 2 Extension** project will benefit over 1.3 million people, including 395,000 residents in the immediate vicinity of the project, and create 8,000 jobs during implementation. In addition, the project is expected to make 192,000 additional jobs newly accessible within 60 minutes by public transport for residents within a two-kilometer radius of the new metro stations. In the **Foz do Rio Itajaí** region, we are helping reduce travel times, pollution, and traffic crashes along improved travel corridors and connecting over 68,000 passengers daily, 64% of them low-income residents, to job opportunities through the Bus Rapid Transit system. This project is expected to reduce emissions by an estimated 5,284,416 tons of CO₂ each year.

➔ Affordable, Reliable and Sustainable Energy for All

Access to electricity is a fundamental human right and the foundation of development.

\$630B

Annual investment in generation, grids, and storage required to meeting electricity demand in developing countries by 2035

Results from IBRD Operations:

GW of renewable energy capacity enabled

4.97GW Achieved | **27.91GW** Expected

People provided with access to electricity

24.3M Achieved | **95.9M** Expected

[Link to data and methodology](#)

Jobs require electricity—as do health systems, education, clean water, public safety, and so much more. Energy demand will only grow as populations expand, economies industrialize, and digitalization accelerates. Electricity demand in developing countries is already expected to more than double by 2035. Meeting it will require annual investment in generation, grids, and storage to rise from \$280 billion today to roughly \$630 billion.

The World Bank Group is helping lay the foundation for private investment to spur electricity delivery at scale by helping governments improve infrastructure and strengthen institutions. We are also working with countries to improve grid performance to boost operations, reduce losses, and manage demand more efficiently, and help them ensure reliable power supply to improve quality of life and support economic growth. Our goal is to support accessible, affordable, reliable energy at scale while managing emissions.

In **Pakistan**, we are helping the government improve energy supply through investments in generation, transmission, and distribution, with a focus on connecting lower-cost resources and reducing network losses. For example, the [National Transmission Modernization Project](#) is expanding the power grid by building new lines and substations, and upgrading existing substations and lines, while helping modernize processes and improve the capacity of the power company to prepare for future investments. The [Europe and Central Asia Renewable Energy Scale-up \(ECARES\) program](#) is a 10-year, multi-phased regional initiative that aims to enable, in the first phase, an additional 15 GW of renewable energy capacity and reduce 240 million metric tons of carbon emissions, while increasing energy security. The [first project](#) under the initiative is in **Türkiye**, and is supporting the country's goal of adding 80 GW of solar and wind power by 2035 by expanding the distributed solar energy market for end-users such as businesses and piloting distributed battery energy storage.

➔ Digital Connectivity

Digitalization has the potential to bring critical services to the poorest, create jobs, enable trade, and build resilience to shocks.

72.2%

Percentage of population in IBRD countries using the internet (2023)

Source: International Telecommunication Union (ITU).

\$430B

Investments needed to connect the unconnected until 2030²⁴

Results from IBRD Operations:

People using broadband internet

2.4M Expected

[Link to data and methodology](#)

Digitalization is the transformational opportunity of our time. However, without access to the internet and the skills to use digital technologies effectively, billions are locked out of the modern world. Current rates of investment are still insufficient to meet the aspiration of high-quality, affordable, and resilient internet for all.

The World Bank supports digital development by working with governments to build the foundations for digital transformation, focusing on inclusive access to fast, reliable, safe, and affordable internet and digital skills development. This includes strengthening policy and regulatory environments and supporting public and private investments to close the digital divide and prepare for the jobs of the future. As of June 30, 2024, the IBRD digital portfolio was supporting commitments to improve both connectivity and digital services totaling \$1 billion.

In **Kazakhstan**, the [Digital Acceleration for an Inclusive Economy Project](#) is providing high-quality and resilient broadband access to selected unserved and underserved rural areas. Beneficiaries will include citizens, public institutions, and businesses. To attract private capital for infrastructure investments, the project will offer matching grants on a competitive basis to set up the infrastructure that connects the core of the internet to local networks in households, businesses, and public institutions. Similarly, the [Log-In Georgia](#) project aims to connect up to 1,000 villages, including settlements in mountainous regions, to high-quality and affordable broadband service and promote the use of digitally enabled services. The project also aims to make broadband services more affordable through policy and regulatory reforms, such as implementation of the infrastructure sharing law, which will help reduce the cost of service provision. Nearly 500,000 people in areas unserved by high-quality broadband infrastructure stand to benefit.

➔ Digital Services



Reliable and responsive digital services, whether from the public or private sector, help people more efficiently get the information they need.

0.6

Scope and quality of online services ranging from 0 to 1 as measured by the United Nations’ Online Service Index (2024)

Source: United Nations (UN).

Results from IBRD Operations:

People using digitally enabled services

35.1M Achieved | 36M Expected

[Link to data and methodology](#)

In developing countries, where digital identification is scarce and data systems are fragmented, service providers often build digital services from scratch, without ensuring interoperability and integration across systems. This results in inefficiencies and siloed services that hinder innovation and impact the quality of digital services for end-users.

The World Bank Group brings together private actors, civil society, and governments, offering expertise, collaboration, and operational support to achieve safe and inclusive digital

transformation. Promoting interoperable digital public infrastructure is the first step on the pathway to scalable digital platforms, together with enhancing digital trust, promoting technology transfer, and fostering adoption of digitalized services. As of June 30, 2024, the IBRD digital portfolio was supporting commitments to improve both connectivity and digital services totaling \$1 billion.

In **Serbia**, the [Enabling Digital Governance Project](#) aims to improve access, quality, and efficiency of e-government services by establishing the regulatory foundations for digital service delivery, engaging citizens, and building digital skills and government capacity to support greater usage of e-services. The project aims to increase the number of users to 2.5 million.

In **Africa**, the [Inclusive Digitalization in Eastern and Southern Africa \(IDEA\) program](#) aims to bring together 15 countries and Regional Economic Communities to tackle challenges like limited internet coverage, inadequate data infrastructure, low usage due to high cost of data and devices, limited digital skills, cybersecurity risks and data protection. The [Digital Acceleration Project](#) in **Angola** is part of the IDEA program and is creating the policies and regulatory frameworks needed for private sector financing and aims to mobilize \$80 million in private capital, reach 13.5 million people with broadband internet, and benefit 8 million people using digitally enabled services. In the **Philippines**, we are supporting government reforms to foster digital technology adoption and boost market access, investments, and innovation in the digital sector. The [Second Digital Transformation Development Policy Loan](#) aims to reach 30 million people with digitally enabled government services through a unified e-government portal and mobile application, and increase the share of households connected to fixed broadband services by over 30%.

➔ More project examples like these can be found on the impact report [website](#).

Project-Level Reporting

Project-level reporting is posted on the World Bank’s Impact Report [website](#). There, investors can download project tables in PDF format or request the data in Excel format. Below is a sample of some of the data available in the project-level reporting annexes for World Bank Sustainable Development Bonds and Green Bonds. Use the link to access detailed portfolio-level datasets, which also include mapping of projects to the SDGs.

World Bank (IBRD) FY24 Impact Report | Project-Level Reporting Annex | Sustainable Development Bonds

Project Name (Number Year/s Loans Approved) and Description"	Project Life	Country	World Bank Major Sector	Climate Co- Benefits %	Cumulative Net Commitment (\$ millions)	FY24 Net Commitment (\$ millions)	IBRD Share	Cumulative Disbursement (\$ millions)	FY24 Disbursement (\$ millions)	Projected/Achieved Results
Clean and Resilient Environment for Blue Sea Project (FY24 P176163): Reduce pollution from land-based sources into the aquatic environment in selected areas of the South-west coastal belt of Albania.	29	Albania	Water, Sanitation & Waste Management	16	80	80	1.00	0.000000	0.000000	<ul style="list-style-type: none">5,800 metric tons/year GHG emissions reduction due to improved wastewater treatment.1,300 metric tons/year municipal waste recycled.51,800 people provided with access to improved sanitation services.30,000 people provided with access to improved sanitation services - urban.
Angola COVID-19 Strategic Preparedness and Response Project (FY22 P176630): Prevent, detect and respond to the threat posed by COVID-19 and strengthen national systems for public health preparedness in Angola.	23.5	Angola	Health	1	150	0	1.00	106.822148	8.979090	<ul style="list-style-type: none">10,000 health staff trained in infection prevention and control per MOH-approved protocols (disaggregated by sex).90% of targeted sites where requested cold chain equipment has been installed and functional.48% of the priority population vaccinated as defined in the national plan (disaggregated by sex).
Education Improvement Project (FY14 P130182): Improve school readiness of children entering primary education, improve physical conditions and the availability of educational resources in general education, and support improved quality and relevance in higher education institutions in Armenia.	39.5	Armenia	Education	0	39.99147323	0	1.00	25.286265	8.661928	<ul style="list-style-type: none">160 community-based preschool teachers trained under the project (gender-disaggregated), improving teaching quality.46,580 students benefiting from direct interventions to enhance learning, with 15,000 being female.289 classrooms rehabilitated in upper secondary schools promoting a better learning environment.
Bolivia Improving Sustainable Access to Electricity Project (IDTR III) (FY24 P180027): Expand and improve access to sustainable electricity services in rural areas of Bolivia.	35	Bolivia	Energy & Extractives	83	125	125	0.84	0.312500	0.312500	<ul style="list-style-type: none">1,000 kilometers distribution lines constructed by grid extensions under the project.1.90 megawatts generation capacity of energy constructed or rehabilitated.107,000 people provided with new or improved electricity service.

Notes. Projects results should be read in conjunction with the Resources section, which describes the reporting approach. Net proceeds of the bonds described herein are not committed or earmarked for lending to, or financing of, any particular projects or programs. Payments on the bonds described herein are not funded by any project or program.

A woman with dark hair tied back, wearing a red long-sleeved shirt and black gloves, is working on a wooden box in a workshop. She is using a hand plane to smooth the wood. The workshop is cluttered with various tools and materials. In the background, there is a large wooden cabinet, a green light, and a window with a view of the outdoors. The text "Bond Issuance Program" is overlaid in large white letters at the bottom of the image.

Bond Issuance Program



Funding Overview

The World Bank (IBRD) has been issuing bonds in the international capital markets since 1947. World Bank loans are financed through its equity and bond issuances. World Bank bonds mobilize private capital to support the World Bank’s development goals and finance its sustainable development activities. All World Bank bonds are labeled as Sustainable Development Bonds (SDB) or Green Bonds in line with the Sustainability Bond Guidelines or Green Bond Principles, respectively, which are coordinated by ICMA. The World Bank is rated triple-A by the major credit rating agencies, and its bonds are viewed as high-quality investments in the global capital markets.

The World Bank’s funding strategy is aimed at achieving the best long-term value on a sustainable basis for its member countries. This approach has enabled IBRD to borrow at favorable market terms and pass the savings on to its borrowing member countries.

IBRD’s annual funding volumes vary from year to year, and funds raised are used to support the financing of IBRD’s projects and programs in member countries. Funds not deployed for lending are maintained in IBRD’s investment portfolio to supply liquidity for its operations, to provide flexibility in accessing the market, and to support IBRD’s triple-A credit rating. IBRD’s commercial credit risk management for the liquid asset investment portfolio incorporates environmental, social, and governance (ESG) criteria. In addition, IBRD incorporates third-party ESG scores for investments and counterparties in the portfolio as an input to its decision-making process and monitoring.

Investors can find World Bank bonds on the Bloomberg terminal tagged with either a green leaf for green bonds or a yellow sun starting from July 1, 2018, the first fiscal year IBRD published an impact report covering SDBs.

Fiscal Year 2024. IBRD issues short-term debt (maturing in one year or less) and medium- and long-term debt (with a maturity of greater than one year). Globally issued benchmark bonds comprise the majority of medium- and long-term debt issuance with the remainder made up of other private placements of plain vanilla bonds and structured bonds or risk transfer notes, including outcome bonds and catastrophe bonds.

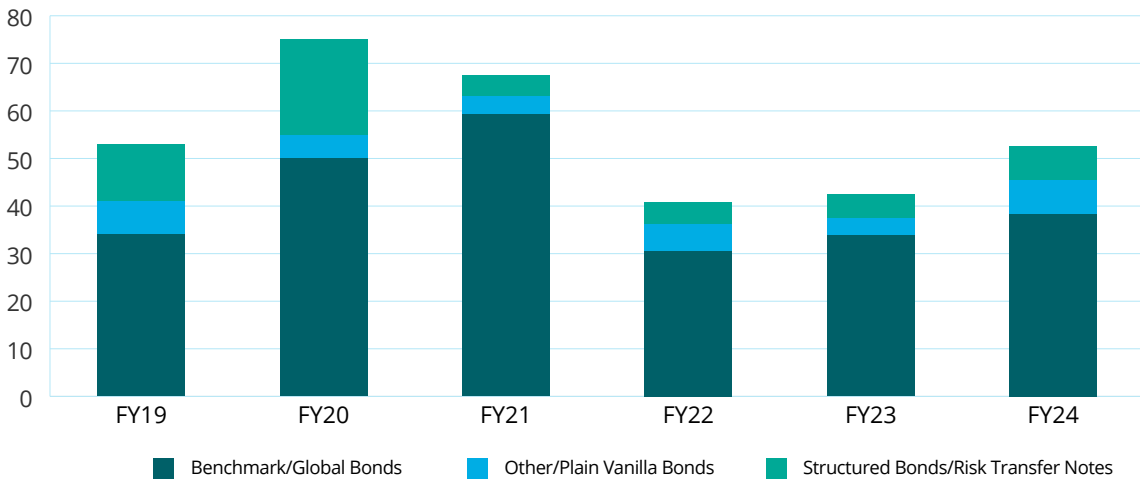
As of June 30, 2024, the borrowing portfolio was \$287.1 billion, \$20.3 billion higher than June 30, 2023. The increase was primarily due to new debt issuances that financed the growing development and lending operations and satisfied liquidity requirements. In FY24, IBRD raised a total of \$52.4 billion of medium- and long-term debt with an average maturity of 6.8 years and diversified across 22 currencies: 61 percent in U.S. dollars, 14 percent in euros, and others, including emerging market currencies.

➔ Please see the [Resources](#) section of the report for a list of bonds issued in FY24.

Issuance Highlights

Annual Issuance

\$ billions

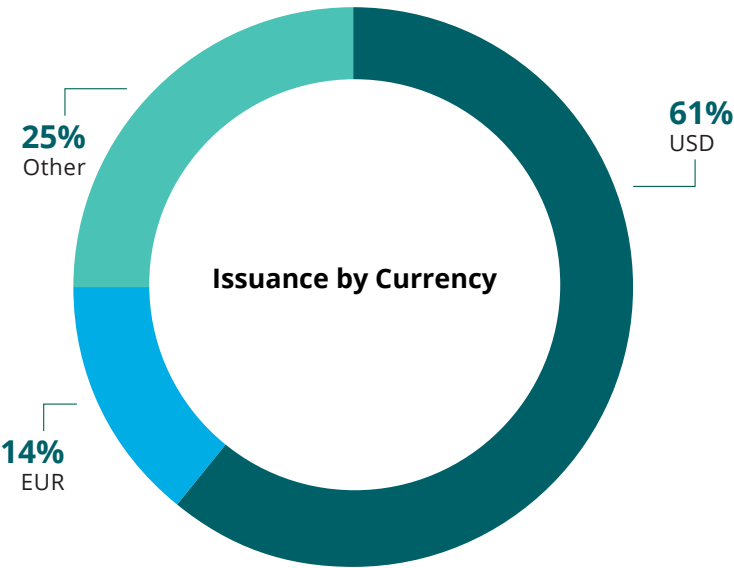


\$52.4 billion
of Sustainable Development
Bonds & Green Bonds

281
Bond transactions

\$287.1 billion
in Sustainable Development
Bonds & Green Bonds
outstanding as of June 30, 2024

22
currencies
supported the financing
of projects in IBRD
member countries



Outcome Bonds

In addition to supporting IBRD’s general sustainable development activities as part of the World Bank’s Sustainable Development Bond issuance program, World Bank (IBRD) [Outcome Bonds](#) provide investors with the opportunity to support specific development projects and outcomes. World Bank Outcome Bonds harness private capital and transfer project performance risk to investors, who are rewarded if the underlying activities are successful. The proceeds of the bonds are used to finance the World Bank’s sustainable development projects while investors forego a portion of ordinary World Bank coupon payments, which are instead frontloaded and channeled to the projects. Below are the World Bank Outcome Bonds issued from March 2022 to December 2024. These bonds provide investors with full principal protection and a return linked to the outcomes of a specific project.

Amazon Reforestation-Linked Bond

Objective: Support reforestation of degraded land in the Amazon rainforest, improve biodiversity, and create jobs

Location: Brazil

Project Developer: Mombak

Issue Date: 20-Aug-2024 (FY25)

Amount: \$225,000,000

Tenor: 9 years

Issue Price: 100.00%

Fixed Coupon: 1.745%

Variable Coupon: Linked to carbon credit revenue

Expected Results:

- 1M+ CRUs generated (1M CO₂e removed)
- 20,000+ hectares of land re-forested



Plastic Waste Reduction-Linked Bond

Objective: Scale up plastic waste collection and recycling and provide training and jobs

Location: Indonesia & Ghana

Project Developer: Plastic Collective

Issue Date: 31-Jan-2024 (FY24)

Amount: \$100,000,000

Tenor: 7 years

Issue Price: 100.00%

Fixed Coupon: 1.75%

Variable Coupon: Linked to carbon and plastic credit revenue

Expected Results:

- 100,000+ tons of CO₂e abated
- 230,000 tons of plastic collected
- 180,000 tons of plastic recycled



Emission Reduction-Linked Bond

Objective: Provide clean drinking water to children, improve air quality, reduce CO₂e and negative health impacts

Location: Viet Nam

Project Developer: SIPCO

Issue Date: 14-Feb-2023 (FY23)

Amount: \$50,000,000

Tenor: 5 years

Issue Price: 97.38%

Fixed Coupon: 0% (issued below par)

Variable Coupon: Linked to carbon credit revenue

Expected Results:

- 3 million tons of CO₂e abated (600,000/year)
- 300,000 water purifiers distributed to 8,000 schools benefiting 2 million children



Wildlife Conservation Bond

Objective: Increase the Black Rhino population in target protected areas

Location: South Africa

Project Developers: Addo Elephant National Park and Great Fish River Nature Reserve

Issue Date: 23-Mar-2022 (FY22)

Amount: \$150,000,000

Tenor: 5 years

Issue Price: 94.84%

Fixed Coupon: 0% (issued below par)

Variable Coupon: Linked to Rhino population growth rate; funded by GEF grant

Expected Results:

- 4% increase in Black Rhino population
- 153,000 hectares of land under improved management, benefiting fauna & flora
- 2,300 people benefiting from jobs created/maintained



Acronyms. Carbon Reduction Unit (CRU), Carbon Dioxide equivalent (CO₂e); Global Environment Facility (GEF)

Notes. The above bonds were each assigned a AAAP rating by Standard and Poor’s, signifying that the bond’s principal has the highest possible credit rating. IBRD’s policies and procedures related to projects financed do not apply to the projects supported by the Outcome Bonds, with the exception of the Wildlife Conservation Bond. Net proceeds of the bonds described herein are not committed or earmarked for lending to, or financing of, any particular projects or programs. Payments on the bonds described herein are not funded by any project or program.



Catastrophe Bonds

Through the World Bank [Capital at Risk Notes](#) program, we can facilitate risk transfer solutions for World Bank clients using the capital markets. Under this program, the World Bank (IBRD) issues catastrophe (cat) bonds, where some or all the investors’ principal may be at risk. The proceeds from cat bonds issued by the World Bank under the Capital at Risk Notes program support IBRD’s general sustainable development activities. Cat bonds are part of the World Bank’s Sustainable Development Bond issuance program.

The World Bank has designed cat bond transactions to provide client countries with rapid post-disaster liquidity—to support emergency response and maintain essential services until additional resources become available. IBRD provides insurance payouts to member countries based on the physical parameters of a natural event previously defined, such as a hurricane, earthquake, or pandemic. Typical cat bond investors may include cat bond funds, asset management companies, pension funds, hedge funds, and reinsurance companies.

As of June 30, 2024, the World Bank has executed 55 transactions that provided approximately \$6.5 billion of coverage to countries for earthquake, hurricane, tsunami, drought, and pandemic events. This includes 32 cat bonds, totaling \$4.7 billion.

Notes. Case studies of World Bank catastrophe transactions are available on the World Bank Treasury [website](#).

Catastrophe Bond Transactions	Year Issued	Peril	Amount (\$M)
Mexico	2009,* 2012,* 2017, 2018, 2020, 2024	Earthquake & Hurricane	2,305
Chile	2018, 2023	Earthquake	850
Colombia	2018	Earthquake	400
Jamaica	2021, 2024	Hurricane	335
Global	2017	Pandemic	320
Philippines	2019	Earthquake & Hurricane	225
Peru	2018	Earthquake	200
Caribbean Catastrophe Risk Insurance Facility	2014	Earthquake & Hurricane	30
Total			4,665

*The World Bank was the arranger of the 2009 and 2012 cat bond transactions, which were issued by Mexico.

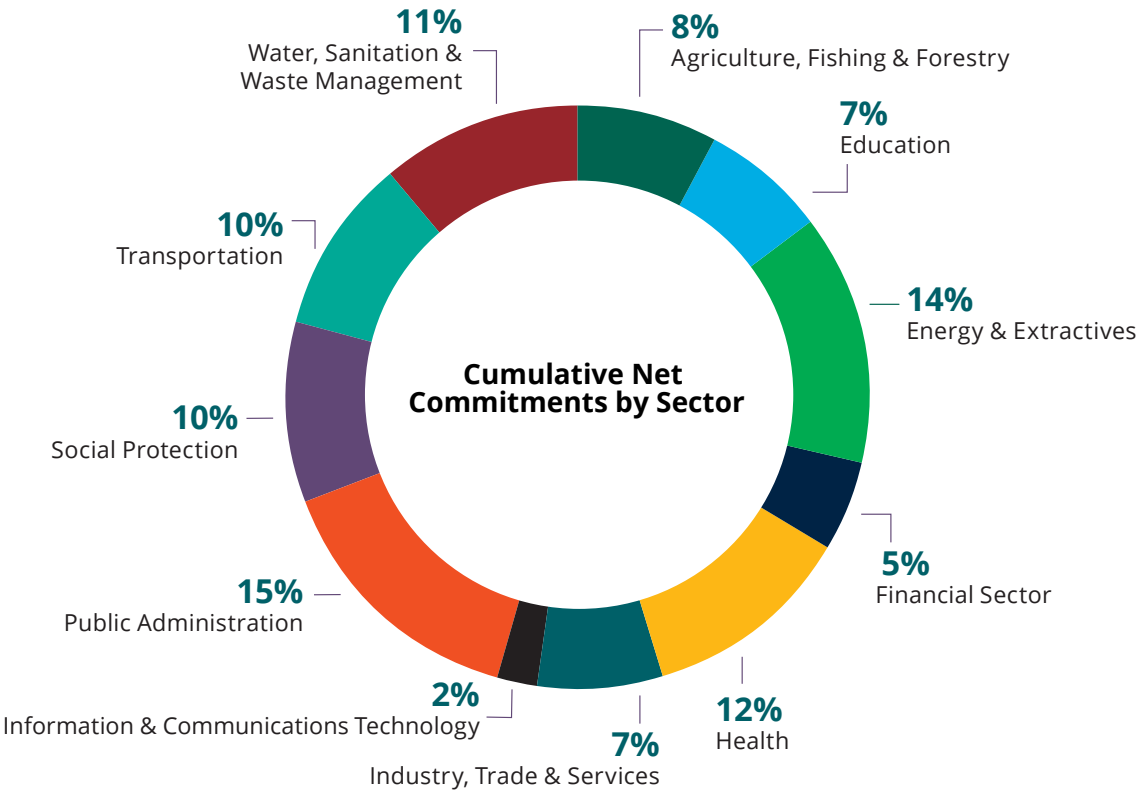
SUSTAINABLE DEVELOPMENT BONDS

Commitments & Disbursements

Commitments & Disbursements by World Bank Sector

\$ millions

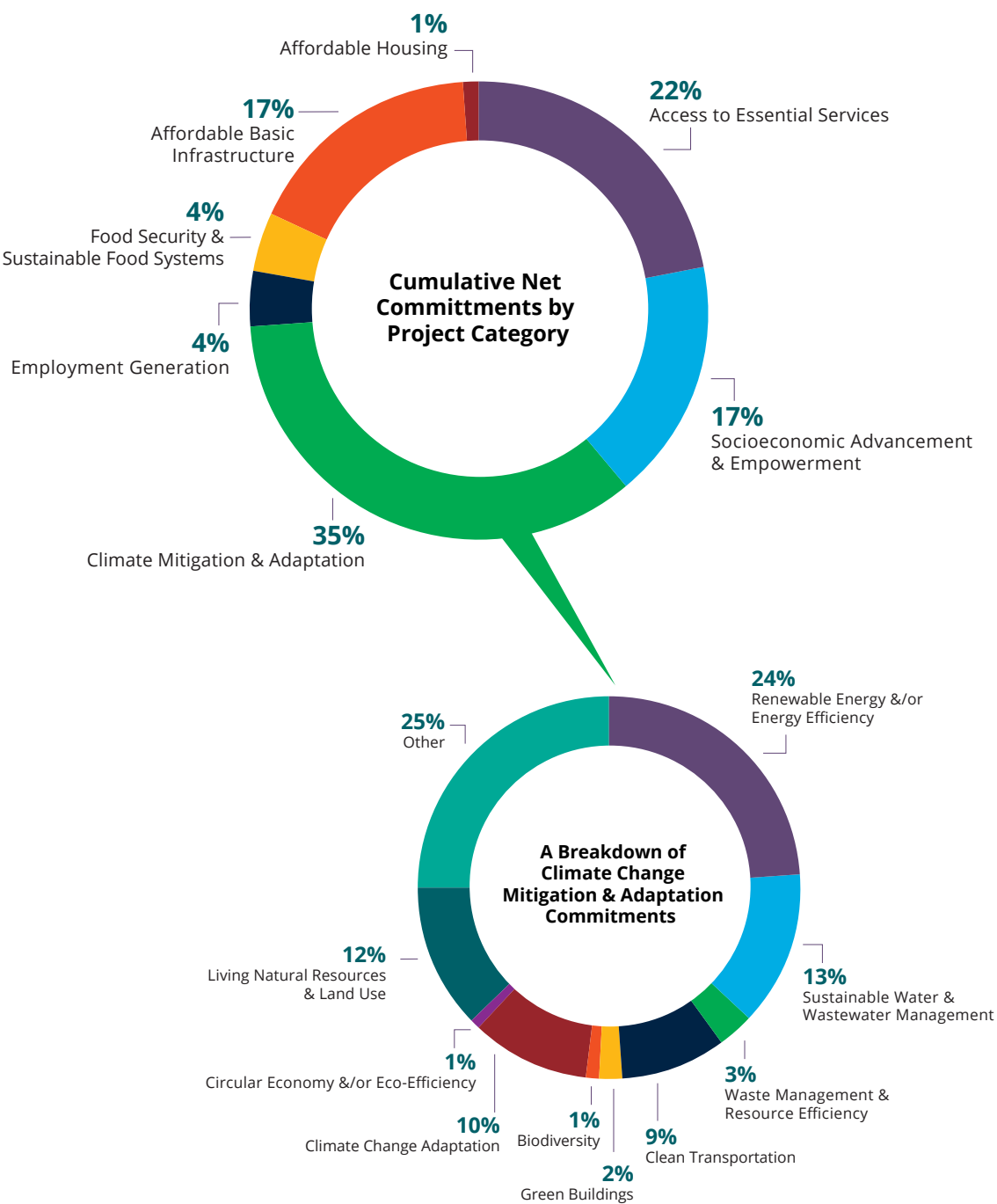
	Cumulative Net Commitments	Cumulative Gross Disbursements	FY24 Net Commitments	FY24 Gross Disbursements
Sector	Committed ^a	Disbursed ^b	Committed ^a	Disbursed ^b
Agriculture, Fishing & Forestry	12,422	5,461	2,194	1,898
Education	10,445	4,943	2,297	1,400
Energy & Extractives	21,486	10,142	6,311	5,686
Financial Sector	7,764	5,530	3,182	3,821
Health	18,420	10,761	3,942	3,362
Industry, Trade & Services	10,826	5,004	2,330	1,739
Information & Communications Technologies	3,091	988	1,171	406
Public Administration	23,076	11,904	8,455	6,690
Social Protection	16,334	11,076	3,685	4,610
Transportation	16,524	10,067	2,136	1,998
Water, Sanitation & Waste Management	17,344	8,562	1,868	1,839
Total	157,733	84,437	37,568	33,450



Commitments & Disbursements by Project Category²⁵

\$ millions

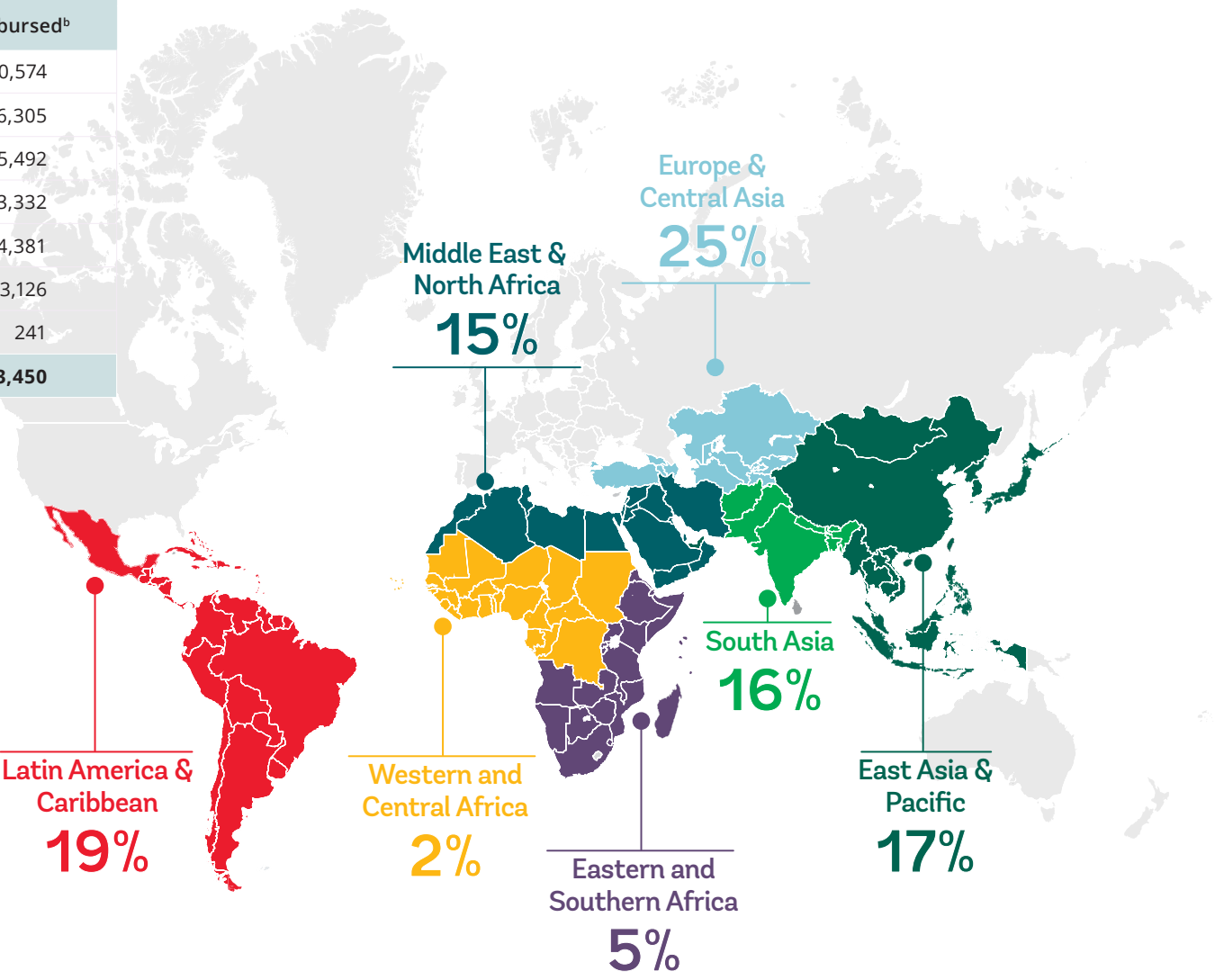
	Cumulative Net Commitments	Cumulative Gross Disbursements	FY24 Net Commitments	FY24 Gross Disbursements
Project Category	Committed ^a	Disbursed ^b	Committed ^a	Disbursed ^b
Access to Essential Services	34,756	20,617	5,879	6,768
Health	15,586	9,775	2,377	2,863
Education	9,620	4,618	1,768	1,302
Financial Services	8,128	5,233	1,355	2,476
Other	1,422	991	380	127
Socioeconomic Advancement & Empowerment	27,324	18,340	6,942	8,816
Women empowerment	725	438	296	438
Social inclusion for the disadvantaged	17,067	13,329	3,669	5,961
Access to technology	2,322	980	1,149	673
Other	7,210	3,591	1,827	1,743
Employment Generation	6,108	4,154	2,190	2,494
Food Security & Sustainable Food Systems	6,418	3,596	964	849
Affordable Basic Infrastructure	27,311	16,130	4,146	3,631
Water &/or Sanitation	10,433	5,923	1,138	972
Transport	8,241	5,960	892	648
Power	5,726	2,814	1,538	1,435
Other	2,911	1,434	578	577
Affordable Housing	1,401	586	379	73
Climate Mitigation & Adaptation	54,415	21,014	17,068	10,821
Total	157,733	84,437	37,568	33,450



Commitments & Disbursements by Region

\$ millions

Region	Cumulative Net Commitments	Cumulative Gross Disbursements	FY24 Net Commitments	FY24 Gross Disbursements
	Committed ^a	Disbursed ^b	Committed ^a	Disbursed ^b
Europe & Central Asia	40,176	24,914	9,302	10,574
Latin America & Caribbean	29,528	15,350	9,463	6,305
East Asia & Pacific	26,727	13,496	6,789	5,492
Middle East & North Africa	23,883	12,770	4,234	3,332
South Asia	25,987	12,073	3,143	4,381
Eastern & Southern Africa	8,043	4,536	2,914	3,126
Western & Central Africa	3,388	1,298	1,725	241
Total	157,733	84,437	37,568	33,450



Notes. Not all countries included in a regional grouping are World Bank borrowing countries. Amounts may not add up due to rounding.

a Committed Amount represents the dollar value of the amount approved by the Board of Executive Directors to be extended as loan or guarantee commitments by IBRD, net of Cancellations and Terminations. Cancellations are the portion of the undisbursed balance that is no longer available for future disbursement after signing of the loan agreement by the borrower. Terminations are when the agreement for the approved loan was not signed by the borrower and the commitment amount for the related loan is then terminated. Commitments are reported at original U.S. dollar, i.e., the dollar equivalent as per the Board of Executive Directors approved loan agreement.

b Disbursed Amount represents the dollar value of the amount transferred to the borrower. Disbursements are reported at historical U.S. dollar, i.e., translated at exchange rates at the date of disbursements.

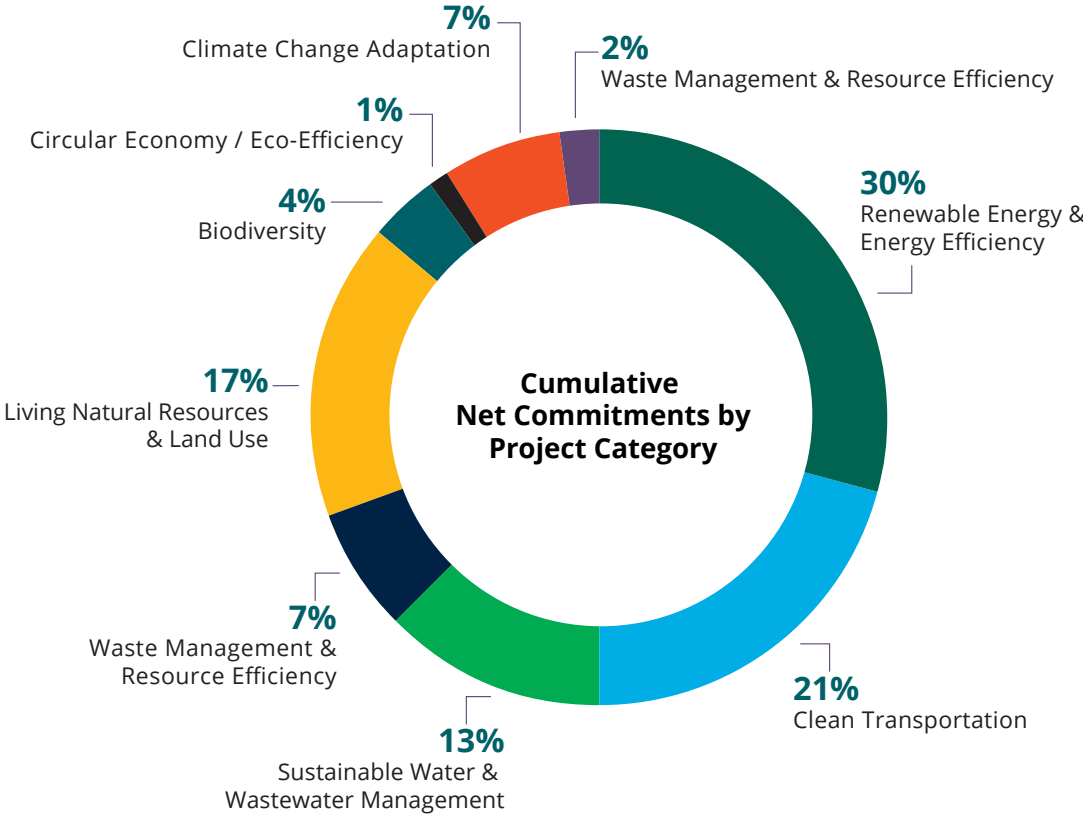
GREEN BONDS

Commitments & Disbursements

Commitments & Disbursements by Project Category

\$ millions

Project Category	Cumulative Net Commitments ^a			Disbursed & Outstanding ^b	FY24 Gross Disbursements ^c
	Mitigation	Adaptation	Total		
Renewable Energy & Energy Efficiency	6,970	143	7,113	4,123	283
Clean Transportation	4,724	281	5,005	3,273	6
Sustainable Water & Wastewater Management	989	2,118	3,107	1,165	286
Waste Management & Resource Efficiency	1447	171	1618	613	24
Living Natural Resources & Land Use	1,563	2,402	3,965	2,187	393
Biodiversity	1,003	59	1,063	875	89
Circular Economy &/or Eco-Efficiency	269	9	279	12	12
Climate Change Adaptation	421	1303	1723	744	63
Percentage	73%	27%	100%		
TOTAL	17,386	6,486	23,872	13,032	1,156



a

Aggregate committed amount net of cancellations for eligible projects for which the loans are disbursing.

b

Disbursed Amount indicates the total World Bank (IBRD) bond proceeds in USD eq. billion allocated to support the financing of disbursements to eligible projects. Disbursements of loans denominated in other currencies are converted to USD eq. using the exchange rate on the value date of the transactions under the loan.

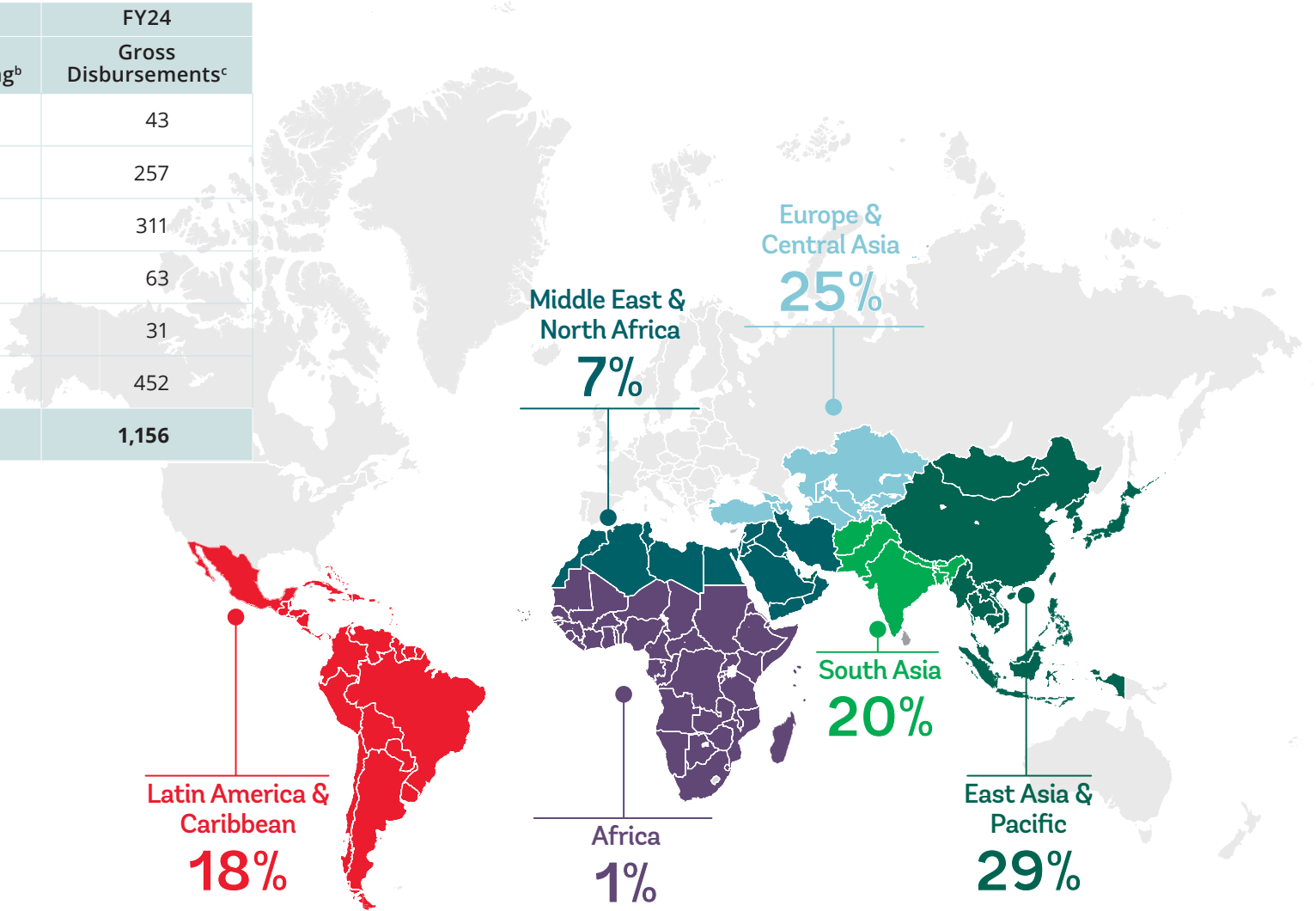
c

Total green bond proceeds allocated to support financing of disbursements to eligible projects net of loan repayments. Not adjusted for matured bonds that were not replaced with new green bonds.

Commitments & Disbursements by Region

\$ millions

Region	Cumulative		FY24
	Net Commitments ^a	Disbursed & Outstanding ^b	Gross Disbursements ^c
Africa	355	113	43
East Asia & Pacific	6,890	4,313	257
Europe & Central Asia	5,928	2,028	311
Latin America & Caribbean	4,287	2,911	63
Middle East & North Africa	1,625	868	31
South Asia	4,788	2,796	452
TOTAL	23,872	13,032	1,156



Notes. Not all countries included in a regional grouping are World Bank borrowing countries. Amounts may not add up due to rounding.

a Aggregate committed amount net of cancellations for eligible projects for which the loans are disbursing.

b Disbursed Amount indicates the total World Bank (IBRD) bond proceeds in USD eq. billion allocated to support the financing of disbursements to eligible projects. Disbursements of loans denominated in other currencies are converted to USD eq. using the exchange rate on the value date of the transactions under the loan.

c Total green bond proceeds allocated to support financing of disbursements to eligible projects net of loan repayments. Not adjusted for matured bonds that were not replaced with new green bonds.

A low-angle, close-up shot of a man driving a car. He is looking slightly upwards and to the right, with his hands on the steering wheel. The interior of the car is visible, including the dashboard and the roof. The lighting is warm and focused on the driver's face.

Resources

SUSTAINABLE DEVELOPMENT BONDS

Additional Results and Disaggregation at the Portfolio-Level

Dimension	Results Indicator	Achieved Results			Expected Results		
		Total	Female	Youth	Total	Female	Youth
People	Beneficiaries of social safety net programs (number)	67,991,497	40,044,623	11,265,025	61,528,419	32,484,683	11,163,297
	Students supported with better education (number)	218,069,225	107,255,810	39,952,759	223,482,367	111,968,981	41,423,737
	People receiving quality health, nutrition, and population services (number)	49,420,518	35,316,045	6,924,484	55,628,968	41,231,576	7,751,236
Planet	Net GHG Emissions (tCO ₂ eq/year)	-	-	-	(121,193,757)	-	-
	Beneficiaries with enhanced resilience to climate risks (number)	5,164,336	2,650,347	657,221	43,740,922	21,597,427	7,742,608
	Hectares of terrestrial and aquatic areas under enhanced conservation / management	3,079,225	-	-	12,552,185	-	-
	People provided with water, sanitation, and/or hygiene, and the number provided with safely managed services (number)	30,293,764	14,954,806	5,336,889	51,754,237	25,865,879	9,028,986
	People with strengthened food and nutrition security (number)	12,069,350	5,825,262	2,201,301	52,497,644	27,124,414	8,673,495
Infrastructure	People that benefit from improved access to sustainable transport infrastructure and services (number)	29,567,477	15,765,640	4,760,551	81,036,555	45,384,711	14,913,264
	People provided with access to electricity (number)	24,144,861	11,929,929	4,639,409	95,741,824	47,033,607	17,913,844
	Gigawatts of renewable energy capacity enabled	1.21	-	-	20.24	-	-
Digital	People using broadband internet (number)	-	-	-	2,400,000	1,036,457	410,039
	People using digitally enabled services (number)	32,664,511	23,782,446	3,664,535	34,612,091	29,992,244	2,148,256
Cross-Cutting Themes	People benefiting from actions to advance gender equality, and number benefiting from actions that expand and enable economic opportunities (number)	32,235,224	30,128,436	4,853,650	81,993,998	80,589,167	13,989,064
	People and businesses using financial services, including women (number)	2,238,565	804,320	-	3,292,096	1,374,986	-
	Displaced people and people in host communities provided with services and livelihoods (number)	685,711	337,636	159,879	6,385,376	3,158,627	1,184,820

Notes. The results presented above have been aggregated according to the results indicators in the World Bank Group [Scorecard](#) and represent a subset of the stock of achieved and expected results for IBRD operations, less the results of operations that are supported by trust funds resources only. The results of projects supported by World Bank Green Bond proceeds have been removed proportionate to the eligible green bond share.

Interpreting Scorecard Results

Protection of the Poorest

Indicator:
Millions of beneficiaries of social safety net programs

Project 1
Approval: FY17 | Closing: FY24
Achieved Results: **2M**
Expected: **2M**

Project 2
Approval: FY19 | Closing: FY25
Achieved Results: **3.1M**
Expected: **3M**

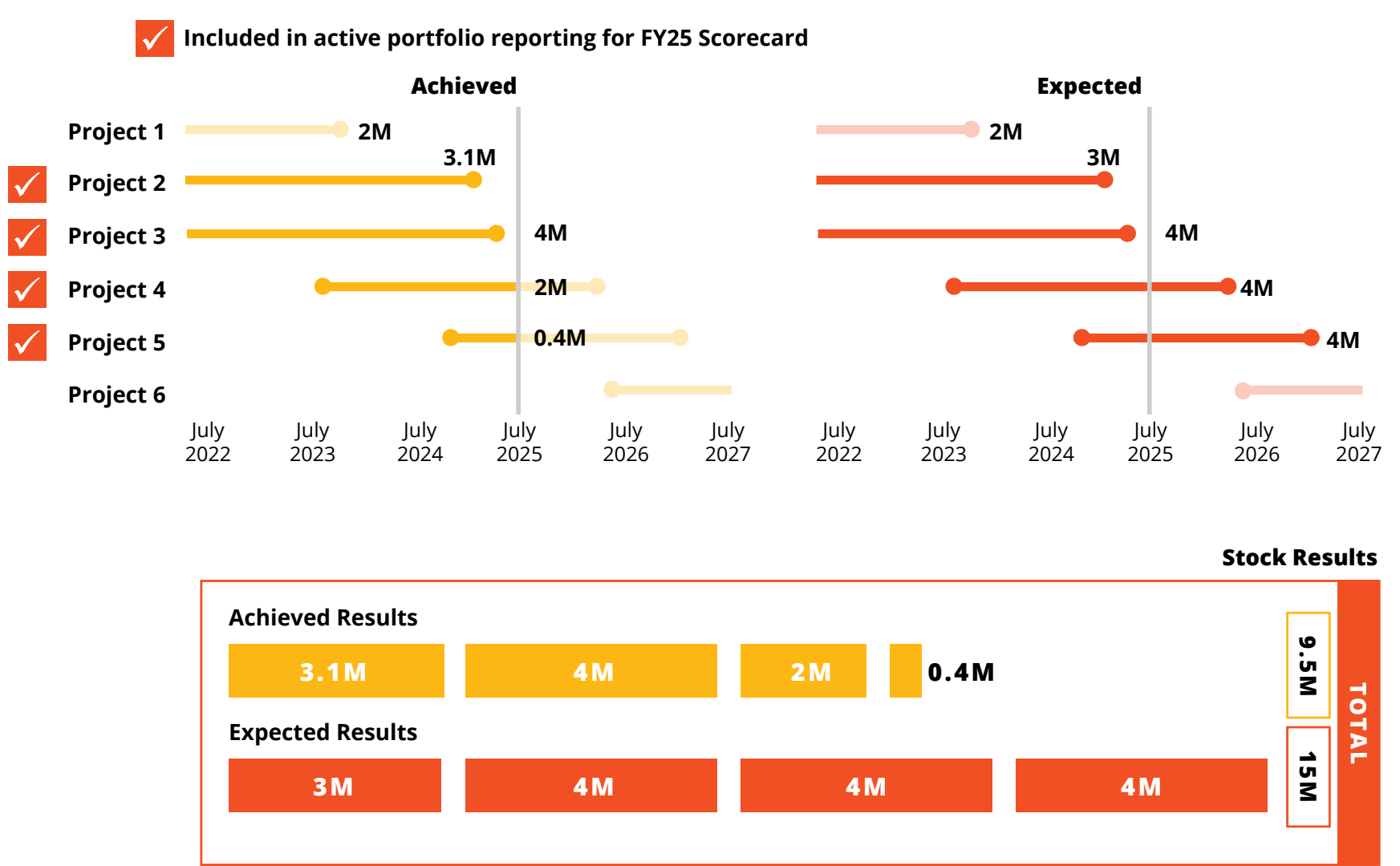
Project 3
Approval: FY20 | Closing: FY26
Achieved Results: **4M**
Expected: **4M**

Project 4
Approval: FY24 | Closing: FY26
Achieved Results: **2M**
Expected: **4M**

Project 5
Approval: FY25 | Closing: FY27
Achieved Results: **0.4M**
Expected: **4M**

Project 6
Approval: FY27 | Closing: FY29
Achieved Results: **0M**
Expected: **6M**

Project Reporting for FY25



Bonds Issued in the Fiscal Year

IBRD Sustainable Development Bonds and Green Bonds Issued from July 1, 2023 to June 30, 2024

 Indicates a reopening of the transaction/tap |  Indicates green bond

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
07/03/2023	08/24/2023	08/25/2028	BRL	19,500,000.00	4,079,771.75	XS2647252167
07/05/2023	07/19/2023	07/19/2033	USD	17,000,000.00	17,000,000.00	XS2649520181
07/06/2023	07/13/2023	02/09/2029	INR	850,000,000.00	10,271,903.00	 XS2439527271
07/06/2023	07/20/2023	07/20/2028	MYR	120,000,000.00	25,741,682.22	XS2649505463
07/06/2023	07/13/2023	07/13/2029	INR	10,000,000,000.00	121,102,028.46	XS2649502361
07/12/2023	07/19/2023	07/19/2038	EUR	90,000,000.00	99,198,000.00	 XS2653488747
07/13/2023	07/20/2023	04/17/2030	INR	1,750,000,000.00	21,324,559.80	XS2610898665
07/13/2023	07/20/2023	04/24/2028	INR	4,200,000,000.00	51,182,061.91	XS2615587263
07/18/2023	07/25/2023	07/13/2029	INR	2,500,000,000.00	30,469,226.08	XS2649502361
07/18/2023	07/25/2023	07/25/2030	USD	3,000,000,000.00	3,000,000,000.00	US459058KU68
07/18/2023	08/09/2023	08/10/2033	USD	5,000,000.00	5,000,000.00	XS2656588907
07/18/2023	07/25/2023	07/25/2026	USD	340,000,000.00	340,000,000.00	XS2657138660
07/19/2023	07/27/2023	07/28/2026	USD	6,501,000.00	6,501,000.00	XS2656630105
07/20/2023	07/27/2023	02/02/2029	INR	2,000,000,000.00	24,372,410.43	 XS2581211716
07/20/2023	07/27/2023	04/24/2028	INR	4,200,000,000.00	51,219,512.20	XS2615587263
07/24/2023	08/02/2023	01/19/2029	CNH	72,000,000.00	10,013,908.21	 XS2437747210
07/25/2023	08/01/2023	12/21/2026	ZAR	200,000,000.00	11,299,435.03	XS1844348570

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
07/25/2023	08/07/2023	08/07/2043	USD	10,000,000.00	10,000,000.00	US45906M4F59
07/28/2023	08/04/2023	07/27/2026	PLN	50,000,000.00	12,368,583.80	XS2662908701
07/28/2023	08/04/2023	08/04/2033	USD	14,000,000.00	14,000,000.00	XS2663606577
08/01/2023	08/08/2023	02/09/2029	BRL	100,000,000.00	20,962,602.72	 XS2439224705
08/01/2023	08/15/2023	08/15/2033	USD	7,000,000.00	7,000,000.00	XS2665004169
08/08/2023	08/17/2023	02/02/2028	NZD	500,000,000.00	305,100,000.00	NZIBDDT021C7
08/09/2023	08/23/2023	08/23/2043	USD	50,000,000.00	50,000,000.00	XS2668091239
08/10/2023	08/30/2023	09/06/2028	IDR	54,000,000,000.00	3,552,164.00	XS2668199941
08/14/2023	08/25/2023	08/25/2033	USD	21,000,000.00	21,000,000.00	XS2670464507
08/15/2023	08/22/2023	01/19/2029	CNH	178,000,000.00	24,336,222.69	 XS2437747210
08/15/2023	08/22/2023	08/22/2028	NOK	1,000,000,000.00	95,392,540.30	XS2671019573
08/18/2023	08/28/2023	08/26/2033	USD	25,000,000.00	25,000,000.00	US45906M4G33
08/21/2023	08/29/2023	08/27/2026	USD	5,927,000.00	5,927,000.00	XS2673529173
08/22/2023	09/27/2023	10/04/2028	INR	1,826,200,000.00	21,985,192.00	XS2673567348
08/23/2023	09/05/2023	09/05/2025	UYU	400,000,000.00	10,638,297.87	XS2674668822
08/25/2023	09/05/2023	04/24/2028	INR	4,200,000,000.00	50,816,696.91	XS2615587263
08/25/2023	09/05/2023	07/13/2029	INR	4,250,000,000.00	51,418,546.97	XS2649502361
08/25/2023	09/06/2023	09/06/2033	USD	25,000,000.00	25,000,000.00	XS2675708767
08/25/2023	09/05/2023	09/05/2063	USD	100,000,000.00	24,503,221.00	XS2675769041
08/25/2023	09/05/2023	09/05/2073	USD	100,000,000.00	21,352,135.05	XS2675768829
08/29/2023	09/06/2023	09/06/2025	USD	50,000,000.00	50,000,000.00	XS2677098159
08/30/2023	09/07/2023	09/07/2025	GBP	50,000,000.00	63,550,000.00	XS2677755162
08/31/2023	09/08/2023	09/08/2027	INR	9,000,000,000.00	108,866,577.96	XS2678142527

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
09/01/2023	09/12/2023	09/13/2038	AUD	9,100,000.00	3,015,434.24	XS2678951984
09/01/2023	09/11/2023	09/11/2025	HKD	80,000,000.00	10,199,658.31	XS2678753596
09/05/2023	09/13/2023	09/13/2038	EUR	2,500,000,000.00	2,679,050,000.00	XS2679922828
09/05/2023	09/12/2023	09/12/2033	USD	20,000,000.00	20,000,000.00	XS2682013862
09/06/2023	09/13/2023	08/15/2030	GBP	850,000,000.00	1,065,730,000.00	XS2681943390
09/06/2023	09/13/2023	09/13/2028	KZT	5,000,000,000.00	10,796,571.01	 XS2681932518
09/06/2023	09/15/2023	09/15/2026	USD	50,000,000.00	50,000,000.00	XS2683529023
09/07/2023	09/18/2023	09/18/2030	CAD	1,000,000,000.00	731,207,955.54	CA459058KV44
09/07/2023	09/14/2023	09/14/2027	INR	500,000,000.00	4,628,613.56	XS2685401056
09/08/2023	09/27/2023	10/04/2028	IDR	106,100,000,000.00	6,912,502.00	XS2684506616
09/11/2023	09/25/2023	09/05/2028	USD	100,000,000.00	100,000,000.00	XS2689237720
09/12/2023	09/19/2023	09/19/2038	EUR	50,000,000.00	53,580,000.00	XS2690981555
09/12/2023	09/19/2023	09/19/2031	USD	10,000,000.00	10,000,000.00	XS2690031971
09/19/2023	09/26/2023	08/01/2028	USD	3,500,000,000.00	3,500,000,000.00	US459058KW25
09/19/2023	09/29/2023	09/29/2028	USD	100,000,000.00	100,000,000.00	US45906M4H16
09/20/2023	09/27/2023	04/24/2028	INR	5,000,000,000.00	60,226,451.46	XS2615587263
09/20/2023	09/28/2023	09/29/2026	USD	9,863,000.00	9,863,000.00	XS2695611819
09/20/2023	09/28/2023	07/02/2025	CNH	200,000,000.00	27,370,264.94	XS2696103444
09/22/2023	10/04/2023	10/04/2038	NOK	1,500,000,000.00	139,599,813.87	XS2697571839
09/22/2023	10/13/2023	10/13/2028	EUR	50,000,000.00	53,180,000.00	XS2697483548
09/26/2023	10/11/2023	10/11/2033	USD	50,000,000.00	50,000,000.00	US45906M4J71
09/27/2023	10/04/2023	01/19/2029	IDR	800,000,000,000.00	51,513,200.26	 XS2576077809
09/27/2023	10/11/2023	10/11/2033	USD	5,000,000.00	5,000,000.00	XS2699099516

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
09/27/2023	10/04/2023	10/04/2030	USD	500,000,000.00	500,000,000.00	US459058KX08
09/29/2023	10/06/2023	09/19/2038	EUR	25,000,000.00	26,522,500.00	 XS2690981555
10/02/2023	10/10/2023	09/13/2028	KZT	5,000,000,000.00	10,474,275.18	 XS2681932518
10/02/2023	10/06/2023	10/06/2026	EUR	100,000,000.00	105,320,000.00	XS2701206109
10/02/2023	10/06/2023	10/06/2028	EUR	100,000,000.00	105,400,000.00	XS2701206448
10/03/2023	10/11/2023	04/17/2030	INR	2,500,000,000.00	30,048,076.92	XS2610898665
10/03/2023	10/11/2023	10/11/2033	USD	29,000,000.00	29,000,000.00	XS2701573276
10/04/2023	10/30/2023	11/07/2028	IDR	54,000,000,000.00	3,453,569.00	XS2701647492
10/12/2023	10/19/2023	10/19/2026	USD	150,000,000.00	150,000,000.00	XS2706174765
10/13/2023	10/24/2023	11/18/2030	AUD	400,000,000.00	253,820,000.00	AU3CB0275998
10/13/2023	11/17/2023	11/17/2028	EUR	60,000,000.00	63,108,000.00	XS2702860896
10/13/2023	10/20/2023	01/13/2031	CNH	500,000,000.00	68,424,725.96	 XS2707161308
10/17/2023	10/24/2023	10/24/2033	USD	50,000,000.00	50,000,000.00	XS2708650465
10/18/2023	10/25/2023	09/30/2036	AUD	30,000,000.00	19,065,000.00	 XS2390290786
10/18/2023	11/01/2023	11/01/2033	USD	5,000,000.00	5,000,000.00	US45906M4K45
10/19/2023	10/27/2023	10/30/2026	USD	4,224,000.00	4,224,000.00	XS2709716018
10/23/2023	10/23/2023	10/23/2026	EUR	100,000,000.00	106,050,000.00	XS2615318289
10/24/2023	11/07/2023	11/07/2028	EUR	5,000,000.00	5,313,000.00	XS2711553441
10/25/2023	11/01/2023	04/24/2028	INR	3,000,000,000.00	36,062,026.69	XS2615587263
10/30/2023	11/07/2023	08/15/2030	GBP	200,000,000.00	242,740,000.00	XS2681943390
11/03/2023	11/10/2023	11/10/2038	BRL	400,000,000.00	19,501,022.49	XS2716750547
11/07/2023	11/14/2023	11/14/2033	USD	3,000,000,000.00	3,000,000,000.00	US459058KY80
11/08/2023	11/20/2023	11/20/2026	ZAR	600,000,000.00	32,432,432.43	XS2719284676

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
11/08/2023	11/24/2023	11/24/2026	MXN	600,000,000.00	34,324,942.79	XS2719284080
11/09/2023	11/20/2023	11/20/2043	USD	30,000,000.00	30,000,000.00	XS2719292851
11/15/2023	11/22/2023	04/17/2030	INR	2,000,000,000.00	24,052,916.42	XS2610898665
11/16/2023	11/27/2023	11/27/2028	USD	50,000,000.00	50,000,000.00	XS2724974352
11/28/2023	12/05/2023	12/05/2028	USD	50,000,000.00	50,000,000.00	XS2729794722
11/29/2023	12/06/2023	01/19/2029	CNH	150,000,000.00	21,008,697.60	 XS2437747210
11/29/2023	12/06/2023	02/08/2038	BRL	200,000,000.00	11,269,906.08	XS2582388349
11/29/2023	12/06/2023	12/06/2033	COP	300,000,000,000.00	30,526,884.42	XS2730339129
12/06/2023	12/13/2023	04/24/2028	INR	3,000,000,000.00	35,992,801.44	XS2615587263
12/07/2023	12/14/2023	12/14/2035	EUR	100,000,000.00	107,820,000.00	XS2734140614
12/11/2023	12/18/2023	12/18/2028	SEK	2,500,000,000.00	239,005,736.14	 XS2735317930
12/12/2023	12/27/2023	12/27/2033	USD	20,000,000.00	20,000,000.00	US45906M4L28
12/12/2023	12/22/2023	12/22/2026	USD	100,000,000.00	100,000,000.00	US45906M4M01
12/13/2023	12/20/2023	12/20/2028	USD	100,000,000.00	100,000,000.00	US459058KZ55
12/14/2023	12/22/2023	12/23/2026	USD	2,000,000.00	2,000,000.00	XS2730785503
12/14/2023	12/21/2023	07/06/2028	USD	50,000,000.00	50,000,000.00	US45906M4N83
12/15/2023	01/30/2024	02/06/2029	INR	1,160,300,000.00	13,927,499.70	XS2737019740
12/20/2023	01/08/2024	07/08/2025	HKD	500,000,000.00	64,077,918.75	XS2740268631
01/03/2024	01/10/2024	01/10/2031	USD	5,000,000,000.00	5,000,000,000.00	US459058LA95
01/03/2024	01/10/2024	01/10/2029	AUD	2,000,000,000.00	1,352,400,000.00	AU3CB0305803
01/03/2024	01/12/2024	01/12/2029	CAD	1,400,000,000.00	1,048,296,518.16	CA459058LB70
01/03/2024	01/12/2024	01/12/2029	USD	50,000,000.00	50,000,000.00	US45906M4P32
01/04/2024	01/11/2024	02/09/2029	BRL	125,000,000.00	25,354,969.57	 XS2439224705

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
01/04/2024	01/11/2024	10/02/2028	GBP	1,500,000,000.00	1,905,900,000.00	XS2744831210
01/04/2024	01/11/2024	01/11/2026	HKD	750,000,000.00	96,083,631.19	XS2746066658
01/04/2024	01/11/2024	07/11/2025	HKD	200,000,000.00	25,626,569.63	XS2746078315
01/05/2024	01/16/2024	01/13/2031	CNH	150,000,000.00	20,939,484.89	 XS2707161308
01/05/2024	01/12/2024	01/12/2026	HKD	500,000,000.00	64,036,885.25	XS2747049182
01/05/2024	01/12/2024	07/12/2025	HKD	500,000,000.00	64,028,684.85	XS2747065204
01/05/2024	01/12/2024	01/12/2039	EUR	10,000,000.00	10,950,000.00	XS2747154560
01/09/2024	01/17/2024	04/24/2028	INR	4,000,000,000.00	48,128,985.68	XS2615587263
01/09/2024	01/17/2024	07/17/2025	HKD	500,000,000.00	64,020,486.56	XS2748214421
01/09/2024	01/16/2024	07/16/2025	HKD	300,000,000.00	38,391,154.68	XS2748846495
01/10/2024	01/19/2024	04/17/2030	INR	5,000,000,000.00	60,211,946.05	XS2610898665
01/10/2024	01/22/2024	07/22/2029	INR	8,500,000,000.00	102,409,638.55	XS2749532680
01/10/2024	01/25/2024	01/25/2031	INR	4,500,000,000.00	54,171,180.93	XS2749786195
01/10/2024	01/19/2024	01/19/2034	USD	17,500,000.00	17,500,000.00	XS2749547449
01/11/2024	01/22/2024	07/22/2025	HKD	300,000,000.00	38,372,494.60	XS2750339876
01/11/2024	01/22/2024	01/22/2026	GEL	67,000,000.00	24,975,769.78	XS2750358587
01/11/2024	01/19/2024	01/19/2027	COP	100,000,000,000.00	25,459,933.70	XS2751590931
01/12/2024	01/22/2024	01/22/2027	USD	50,000,000.00	50,000,000.00	XS2752066873
01/16/2024	01/23/2024	05/29/2035	ZAR	620,000,000.00	10,866,384.78	XS1238805102
01/17/2024	01/31/2024	01/31/2034	USD	15,000,000.00	15,000,000.00	XS2754353683
01/17/2024	01/26/2024	01/26/2029	USD	25,000,000.00	25,000,000.00	US45906M4R97
01/18/2024	01/25/2024	07/13/2029	INR	2,000,000,000.00	24,052,916.42	XS2649502361
01/18/2024	01/26/2024	01/29/2027	USD	3,611,000.00	3,611,000.00	XS2751786240

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
01/18/2024	01/25/2024	01/25/2029	USD	30,000,000.00	30,000,000.00	US45906M4Q15
01/18/2024	01/25/2024	01/25/2034	USD	5,000,000.00	5,000,000.00	XS2754354491
01/19/2024	01/31/2024	01/31/2034	USD	70,000,000.00	70,000,000.00	US45906M4S70
01/22/2024	02/01/2024	02/01/2034	USD	25,000,000.00	25,000,000.00	XS2756341157
01/23/2024	01/30/2024	01/19/2029	CNH	200,000,000.00	27,892,057.74	 XS2437747210
01/23/2024	01/31/2024	04/21/2033	AUD	350,000,000.00	231,035,000.00	AU3CB0298545
01/23/2024	02/28/2024	03/01/2029	INR	465,000,000.00	5,594,907.00	XS2755512527
01/23/2024	01/30/2024	01/30/2029	ZAR	400,000,000.00	20,931,449.50	XS2757515452
01/23/2024	01/30/2024	01/30/2027	USD	50,000,000.00	50,000,000.00	XS2757513671
01/23/2024	02/16/2024	02/16/2038	EUR	10,000,000.00	10,778,000.00	
01/24/2024	02/01/2024	04/24/2028	INR	4,800,000,000.00	57,740,887.77	XS2615587263
01/24/2024	01/31/2024	01/31/2031	USD	100,000,000.00	100,000,000.00	US459058LC51
01/25/2024	02/01/2024	02/09/2029	BRL	200,000,000.00	40,650,406.50	 XS2439224705
01/25/2024	02/01/2024	02/01/2034	USD	500,000,000.00	500,000,000.00	US45906M4T53
01/29/2024	02/05/2024	02/02/2034	USD	7,000,000.00	7,000,000.00	US45906M4U27
01/30/2024	02/06/2024	12/21/2026	ZAR	400,000,000.00	21,237,058.67	XS1844348570
01/30/2024	02/06/2024	07/13/2029	INR	2,000,000,000.00	24,070,285.23	XS2649502361
01/30/2024	02/06/2024	02/06/2030	INR	5,500,000,000.00	66,185,318.89	XS2762369382
01/31/2024	02/08/2024	09/30/2052	MXN	2,500,000,000.00	10,515,277.74	XS2539608336
01/31/2024	02/07/2024	02/07/2026	HKD	850,000,000.00	108,716,505.72	XS2762953813
02/01/2024	02/15/2024	02/16/2027	MXN	600,000,000.00	34,883,720.93	XS2763502775
02/01/2024	02/15/2024	02/16/2027	ZAR	600,000,000.00	32,061,558.19	XS2763495897
02/05/2024	02/14/2024	02/14/2026	HKD	500,000,000.00	63,923,411.43	XS2764852617

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
02/05/2024	02/20/2024	02/20/2034	USD	12,500,000.00	12,500,000.00	XS2765022988
02/05/2024	02/16/2024	02/16/2029	USD	50,000,000.00	50,000,000.00	XS2765027607
02/06/2024	02/13/2024	04/17/2030	INR	2,500,000,000.00	30,102,347.98	XS2610898665
02/06/2024	02/14/2024	02/14/2034	EUR	3,000,000,000.00	3,216,375,000.00	XS2765024414
02/06/2024	02/13/2024	02/13/2031	EUR	75,000,000.00	80,497,500.00	XS2758868744
02/07/2024	02/15/2024	04/24/2028	INR	4,200,000,000.00	50,626,808.10	XS2615587263
02/07/2024	02/16/2024	02/16/2026	HKD	200,000,000.00	25,578,718.51	XS2766640697
02/08/2024	02/15/2024	01/13/2028	AUD	1,300,000,000.00	847,990,000.00	AU3CB0295509
02/09/2024	02/16/2024	04/17/2030	INR	8,300,000,000.00	100,000,000.00	XS2610898665
02/09/2024	02/16/2024	07/13/2029	INR	3,000,000,000.00	36,135,870.87	XS2649502361
02/09/2024	02/16/2024	02/16/2029	USD	50,000,000.00	50,000,000.00	US45906M4X65
02/09/2024	02/28/2024	02/28/2039	USD	325,000,000.00	325,000,000.00	US45906M4V00
02/09/2024	02/16/2024	02/16/2029	USD	30,000,000.00	30,000,000.00	 US45906M4W82
02/13/2024	02/22/2024	02/21/2029	USD	50,000,000.00	50,000,000.00	US45906M4Y49
02/15/2024	02/23/2024	07/22/2029	INR	8,500,000,000.00	102,384,967.48	XS2749532680
02/15/2024	02/23/2024	02/23/2027	USD	1,250,000,000.00	1,250,000,000.00	US459058LD35
02/15/2024	03/27/2024	04/04/2029	INR	1,451,000,000.00	17,486,141.00	XS2770462708
02/15/2024	02/23/2024	02/23/2029	HKD	800,000,000.00	102,369,862.31	XS2771425381
02/20/2024	02/28/2024	02/28/2029	EUR	10,000,000.00	10,820,000.00	XS2770885411
02/21/2024	02/29/2024	12/21/2026	ZAR	400,000,000.00	21,175,224.99	XS1844348570
02/21/2024	02/28/2024	02/28/2034	USD	31,000,000.00	31,000,000.00	XS2775050532
02/21/2024	02/28/2024	02/28/2029	HKD	430,000,000.00	55,013,945.40	XS2775017838
02/21/2024	02/29/2024	02/28/2028	USD	25,000,000.00	25,000,000.00	US45906M4Z14

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
02/23/2024	03/04/2024	03/04/2029	ZAR	400,000,000.00	20,811,654.53	XS2776634144
02/27/2024	03/05/2024	03/05/2029	USD	500,000,000.00	500,000,000.00	US45906M5A53
03/04/2024	03/11/2024	03/11/2039	USD	15,000,000.00	15,000,000.00	XS2782957885
03/06/2024	03/15/2024	05/11/2035	AUD	77,000,000.00	50,188,600.00	XS2168296205
03/06/2024	03/14/2024	03/14/2028	USD	25,000,000.00	25,000,000.00	US45906M5B37
03/08/2024	03/15/2024	11/20/2026	ZAR	200,000,000.00	10,729,268.37	XS2719284676
03/11/2024	03/18/2024	06/18/2026	USD	20,000,000.00	20,000,000.00	US45906M5C10
03/14/2024	03/22/2024	03/22/2034	USD	37,500,000.00	37,500,000.00	XS2790157460
03/15/2024	03/25/2024	03/25/2026	HKD	300,000,000.00	38,367,096.38	XS2790873488
03/18/2024	03/25/2024	03/25/2029	USD	150,000,000.00	150,000,000.00	XS2793246096
03/19/2024	03/26/2024	03/26/2034	USD	20,000,000.00	20,000,000.00	XS2793203444
03/21/2024	03/27/2024	04/06/2029	USD	100,000,000.00	100,000,000.00	XS2786960224
03/21/2024	03/28/2024	03/28/2026	HKD	460,000,000.00	58,851,374.69	XS2794625728
03/21/2024	03/28/2024	03/28/2034	USD	25,000,000.00	25,000,000.00	XS2794641923
03/22/2024	04/03/2024	04/05/2027	USD	50,000,000.00	50,000,000.00	XS2796442981
03/25/2024	04/03/2024	01/13/2031	CNH	100,000,000.00	13,793,674.22	 XS2707161308
03/25/2024	04/05/2024	04/05/2034	USD	300,000,000.00	300,000,000.00	US45906M5D92
03/28/2024	04/08/2024	04/06/2026	MXN	450,000,000.00	27,162,431.34	XS2466408668
04/02/2024	04/09/2024	04/02/2029	USD	150,000,000.00	150,000,000.00	 US45906M5E75
04/03/2024	04/17/2024	04/24/2028	USD	225,000,000.00	225,000,000.00	XS2799645515
04/03/2024	04/17/2024	04/24/2028	USD	70,000,000.00	70,000,000.00	XS2799645606
04/03/2024	04/17/2024	04/24/2028	USD	125,000,000.00	125,000,000.00	XS2799645788
04/03/2024	04/10/2024	04/10/2026	USD	3,000,000,000.00	3,000,000,000.00	US459058LE18

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
04/03/2024	04/10/2024	04/10/2031	USD	3,000,000,000.00	3,000,000,000.00	US459058LF82
04/03/2024	04/10/2024	03/27/2029	USD	25,000,000.00	25,000,000.00	 US45906M5F41
04/04/2024	04/16/2024	04/16/2029	USD	5,000,000.00	5,000,000.00	US45906M5G24
04/08/2024	04/15/2024	02/09/2029	BRL	275,000,000.00	54,552,668.12	 XS2439224705
04/09/2024	04/23/2024	04/23/2034	USD	21,600,000.00	21,600,000.00	XS2804514011
04/09/2024	04/19/2024	04/19/2027	USD	50,000,000.00	50,000,000.00	XS2804513559
04/09/2024	04/17/2024	04/17/2034	USD	20,000,000.00	20,000,000.00	XS2804505373
04/10/2024	04/19/2024	04/19/2027	USD	50,000,000.00	50,000,000.00	XS2804677230
04/10/2024	04/17/2024	04/17/2034	USD	10,000,000.00	10,000,000.00	XS2804564115
04/11/2024	04/22/2024	04/22/2044	USD	40,000,000.00	40,000,000.00	XS2805246464
04/11/2024	04/18/2024	04/18/2026	HKD	300,000,000.00	38,283,373.53	XS2804564206
04/11/2024	04/18/2024	04/18/2027	USD	50,000,000.00	50,000,000.00	XS2805540577
04/11/2024	04/19/2024	04/19/2034	USD	100,000,000.00	100,000,000.00	XS2805537516
04/11/2024	04/18/2024	04/18/2034	USD	10,000,000.00	10,000,000.00	XS2806453465
04/12/2024	04/19/2024	04/19/2027	CNH	400,000,000.00	55,134,390.08	XS2806465980
04/15/2024	04/24/2024	04/24/2034	USD	50,000,000.00	50,000,000.00	XS2807761494
04/16/2024	04/25/2024	04/25/2039	EUR	150,000,000.00	159,491,250.00	 XS2809161537
04/17/2024	04/24/2024	09/30/2052	MXN	10,000,000,000.00	36,809,381.67	XS2539608336
04/17/2024	04/24/2024	02/08/2038	BRL	250,000,000.00	11,766,387.20	XS2582388349
04/17/2024	04/25/2024	04/26/2027	USD	2,000,000.00	2,000,000.00	XS2809161024
04/17/2024	04/26/2024	10/26/2029	NOK	3,000,000,000.00	272,913,350.01	XS2809237378
04/17/2024	04/24/2024	04/24/2029	USD	550,000,000.00	550,000,000.00	US45906M5H07
04/18/2024	04/25/2024	05/29/2035	ZAR	630,000,000.00	10,072,100.31	XS1238805102

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
04/19/2024	04/26/2024	01/19/2027	CNH	400,000,000.00	55,172,431.79	XS2577528107
04/19/2024	04/26/2024	04/26/2034	USD	60,000,000.00	60,000,000.00	XS2810863329
04/23/2024	04/30/2024	12/21/2026	ZAR	200,000,000.00	10,465,724.75	XS1844348570
04/23/2024	04/30/2024	04/03/2029	USD	150,000,000.00	150,000,000.00	XS2808430164
04/24/2024	05/02/2024	05/11/2035	AUD	25,000,000.00	16,290,000.00	XS2168296205
04/24/2024	05/07/2024	01/19/2029	CNH	400,000,000.00	55,053,195.15	 XS2437747210
04/24/2024	05/07/2024	01/13/2031	CNH	400,000,000.00	55,053,195.15	 XS2707161308
04/24/2024	05/07/2024	05/07/2034	USD	25,000,000.00	25,000,000.00	XS2812614282
04/24/2024	05/02/2024	05/02/2034	USD	300,000,000.00	300,000,000.00	US45906M5J62
04/25/2024	05/02/2024	12/29/2027	USD	150,000,000.00	150,000,000.00	XS2806459314
04/26/2024	05/03/2024	02/11/2031	USD	100,000,000.00	100,000,000.00	US459058JU87
04/26/2024	05/10/2024	05/10/2028	UYU	1,678,500,000.00	43,939,790.58	XS2815858274
04/26/2024	05/03/2024	05/03/2034	USD	50,000,000.00	50,000,000.00	XS2815861062
05/01/2024	05/15/2024	04/24/2028	USD	175,000,000.00	175,000,000.00	XS2809694198
05/01/2024	05/29/2024	05/30/2031	USD	13,000,000.00	13,000,000.00	XS2817895464
05/02/2024	05/10/2024	02/23/2027	USD	250,000,000.00	250,000,000.00	US459058LD35
05/02/2024	05/10/2024	05/10/2027	UYU	550,000,000.00	14,473,684.21	XS2818095122
05/07/2024	05/14/2024	01/19/2027	CNH	225,000,000.00	31,163,434.90	XS2577528107
05/08/2024	05/15/2024	05/15/2028	USD	1,500,000,000.00	1,500,000,000.00	US459058LG65
05/09/2024	05/16/2024	05/16/2034	USD	20,000,000.00	20,000,000.00	XS2822581885
05/09/2024	05/22/2024	05/22/2034	EUR	100,000,000.00	107,760,000.00	XS2822584475
05/13/2024	05/28/2024	04/03/2034	EUR	125,000,000.00	134,987,500.00	XS2824053776
05/14/2024	05/21/2024	05/21/2034	USD	20,000,000.00	20,000,000.00	XS2824607936

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
05/15/2024	06/11/2024	06/11/2031	CHF	200,000,000.00	220,872,446.16	CH1353258168
05/16/2024	05/24/2024	05/24/2027	USD	50,000,000.00	50,000,000.00	XS2826822814
05/17/2024	05/24/2024	05/24/2026	KZT	18,000,000,000.00	40,497,671.38	XS2828677539
05/20/2024	05/29/2024	05/30/2034	USD	2,000,000.00	2,000,000.00	XS2829148753
05/20/2024	05/28/2024	05/28/2034	USD	100,000,000.00	100,000,000.00	XS2828830070
05/20/2024	05/28/2024	05/28/2034	USD	10,000,000.00	10,000,000.00	XS2829207518
05/24/2024	06/03/2024	06/03/2026	HKD	400,000,000.00	51,225,571.81	XS2831764522
05/24/2024	06/03/2024	06/03/2027	USD	50,000,000.00	50,000,000.00	XS2832307081
05/24/2024	06/03/2024	06/03/2039	EUR	150,000,000.00	162,727,500.00	XS2832966100
05/29/2024	06/07/2024	06/07/2034	USD	20,000,000.00	20,000,000.00	XS2836731039
05/29/2024	06/27/2024	06/27/2029	EUR	23,030,000.00	24,980,641.00	XS2825578193
05/29/2024	06/27/2024	06/27/2029	USD	36,075,000.00	36,075,000.00	XS2825576734
05/29/2024	06/05/2024	06/05/2027	USD	50,000,000.00	50,000,000.00	XS2835774493
05/29/2024	06/06/2024	06/06/2027	USD	30,000,000.00	30,000,000.00	XS2835784294
05/29/2024	06/07/2024	06/07/2049	EUR	20,000,000.00	21,630,000.00	XS2836480280
05/29/2024	06/05/2024	06/05/2034	USD	20,000,000.00	20,000,000.00	XS2836731385
05/29/2024	06/05/2024	06/05/2034	USD	30,000,000.00	30,000,000.00	XS2836713052
05/30/2024	06/06/2024	06/06/2034	USD	10,000,000.00	10,000,000.00	XS2837115794
05/30/2024	06/06/2024	06/06/2027	USD	50,000,000.00	50,000,000.00	XS2837127617
05/30/2024	06/12/2024	06/12/2034	USD	62,500,000.00	62,500,000.00	XS2837133938
05/30/2024	06/12/2024	06/12/2034	USD	112,500,000.00	112,500,000.00	XS2837134589
05/31/2024	06/14/2024	06/14/2027	ZAR	580,000,000.00	30,851,063.83	XS2837982672
05/31/2024	06/14/2024	06/14/2027	MXN	530,000,000.00	31,159,974.13	XS2837978134

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USDeq. Funding Amount	ISIN
05/31/2024	06/07/2024	06/07/2034	USD	50,000,000.00	50,000,000.00	XS2837809370
05/31/2024	06/07/2024	06/07/2034	USD	50,000,000.00	50,000,000.00	XS2837825574
06/03/2024	06/11/2024	06/11/2027	USD	50,000,000.00	50,000,000.00	XS2838521057
06/06/2024	07/08/2024	07/06/2037	EUR	5,000,000.00	5,438,000.00	
06/06/2024	07/08/2024	07/06/2037	EUR	5,000,000.00	5,438,000.00	
06/11/2024	06/18/2024	06/18/2027	GBP	70,000,000.00	89,180,000.00	XS2843801775
06/11/2024	06/20/2024	06/20/2034	EUR	20,000,000.00	21,446,000.00	XS2844414867
06/12/2024	06/20/2024	06/20/2029	ZAR	300,000,000.00	16,189,962.22	XS2845030829
06/14/2024	06/24/2024	06/24/2026	CNH	400,000,000.00	55,043,346.64	XS2847890832
06/18/2024	06/26/2024	01/13/2031	CNH	250,000,000.00	34,359,538.21	 XS2707161308
06/19/2024	07/02/2024	07/02/2029	HKD	800,000,000.00	102,498,398.46	XS2850663100



Impact Reporting Approach

The intention of impact reporting is to provide investors with a presentation of the results from IBRD-financed projects eligible for funding through World Bank Sustainable Development Bonds and Green Bonds. Key results indicators have been selected and, where possible, quantified, but it is important to appreciate the inherent limitations of collecting, analyzing, and summarizing the data reported. The main considerations to adequately interpret results of the SDB program and the Green Bond program are described in this section.

The World Bank uses the Harmonised Framework for Impact Reporting for Green Bonds and Social Bonds²⁶ published by ICMA that builds on the original framework initiated by the World Bank and others (originally published in 2015) and related templates in the project-level reporting annex to this impact report. These templates, organized by project category, are designed for harmonization of impact reporting, and the proposed indicators may not fully reflect the purpose of the World Bank-financed projects in the categories presented in the impact report. It is important to view the “other indicators” offered, which indicate green and social “co-benefits” of the projects. Moreover, as the consultative process for developing harmonized impact reporting templates advances, the core indicators may

be subject to change. Projects not categorized under an established project category are more heterogeneous. The report provides project-specific indicators based on available information on the scale of results.

Sustainable Development Bonds

Key Assumptions and Approach

RESULTS INDICATORS. The *portfolio-level* results presented in the impact report are aggregated using results indicators from the World Bank Group Scorecard. In this report, these indicators show the results of IBRD operations from the active portfolio of projects, presenting the stock of achieved versus expected results. More information on these indicators, data, definitions, and methodology are available at <https://scorecard.worldbank.org/>.

The *project-level* results are available in the Project-Level Reporting annex of the report and have been selected from among other expected development results. To the extent possible, we use Core and Other Indicators highlighted in the Harmonised Framework for Impact Reporting (ICMA). Results figures and indicators used are intended to illustrate the type and scale of expected results in a variety of sectors and country contexts.

SCOPE OF RESULTS. Unless otherwise indicated, reporting is based on ex-ante estimates

of impacts at the time of project appraisal and mostly for direct project effects. The project Impact Highlights in this report include selected results that are aggregated where possible and do not represent all countries or regions where the World Bank supports the financing of projects. Project Impact Highlights should not be considered a comprehensive accounting of results. Additional project results are presented in the Project-by-Project section of the report, and the full set of project results can be found at <http://projects.worldbank.org>.

UNCERTAINTY. An important consideration in estimating impact indicators and projecting results is that they are based on assumptions. While technical experts aim to make sound and conservative assumptions that are reasonable based on the information available at the time, the actual impact of projects generally diverges from initial projections. In general, behavioral changes or shifts in baseline conditions can cause deviations from projections.

COMPARABILITY. Caution should be taken in comparing projects, sectors, or whole project portfolios because baselines (and base years) and calculation methods may vary significantly. The cost structures between countries will also vary, so that developing cost-efficiency calculations (such as results per dollar invested) could, for example, place



smaller countries with limited economies of scale at a disadvantage and will not take into consideration the country-specific context.

OMISSIONS AND QUALITATIVE RESULTS. Because the selected projects aim to provide social and developmental benefits as well as climate and environmental ones, they will have impacts across a much wider range of indicators than were captured in the previous section. Therefore, exclusively focusing on the reported indicators will leave out other important development impacts. Where quantitative data is unavailable, qualitative indicators have been included to illustrate other beneficial impacts. The intention of impact reporting is to help investors develop a more detailed understanding of the results from World Bank-financed projects. Several key results indicators have been selected and, where possible, quantified, but it is important to appreciate the inherent limitations of data reported.

PERIOD OF INCLUSION IN THE REPORT. IBRD-financed projects with a new loan commitment or a disbursement in the fiscal

year are included in the impact report. These criteria for inclusion create continuity with the commitments and disbursements reporting in IBRD’s financial statements. This approach has a few limitations. For example, an active project that does not have a disbursement in the fiscal year will not be part of the report. Additionally, a project that has closed, i.e., has completed disbursing funds, may show up in the report because unused funds have been returned during the fiscal year; these are presented as negative disbursements.

REPORTING OF BENEFICIARIES. Project beneficiaries are aggregated at the portfolio-level using World Bank Group Scorecard results indicators; additional data, definitions, and methodologies are available on the Scorecard website. In the Project-Level Reporting annex, only the highest count of beneficiaries per project is included in the project beneficiaries field to avoid double counting.

REPORTING FOR CO-FINANCED PROJECTS. The World Bank often co-finance projects with the client country and/or other lenders. The results for the individual project are based on the total project including all financiers. The World Bank’s share of the total financing is included for each project.

PARTIAL PROJECT ELIGIBILITY. Many projects will be part of both the SDB project portfolio and the Green Bond project portfolio due to partial eligibility for the Green Bond project portfolio. Such projects are clearly marked in the Project-Level Reporting annex.

AGGREGATIONS OF GHG ESTIMATES. When reported in the “Project Appraisal,” “Implementation Status and Results,” and/or “Implementation Completion and Results” reports, the GHG emission reductions for projects are reported in tons of CO₂ equivalent. The World Bank, in conjunction with other international finance institutions, developed a harmonized approach for GHG accounting. At the same time, the World Bank developed internally consistent GHG accounting methodologies to track ex-ante gross and net emissions in investment projects across relevant sectors and over their economic lifetime. Since FY19, the World Bank Group has included aggregated annual net GHG emission reductions in its Scorecard. The Scorecard for FY24–30 updates this reporting by offering data and methodologies that enable users to replicate the results. It is important to note that the methods for estimating CO₂ equivalent emission reductions for projects approved before FY19 may differ.

ALL REPORTED RESULTS ARE FROM PUBLICLY AVAILABLE SOURCES. Reporting is based on publicly available results for the projects disclosed in “Project Appraisal,” “Implementation Status and Results,” and “Implementation Completion and Results” reports. To facilitate comparability of the reported results, the reporting units have been converted where such conversion is based on a standard conversion factor. Project documentation is available at <http://projects.worldbank.org>.

MAPPING OF PROJECTS TO THE SUSTAINABLE DEVELOPMENT GOALS AND PROJECT CATEGORIES. The World Bank uses a methodology developed in partnership with the Stockholm Environment Institute (SEI)²⁷ to map projects to the SDGs. The methodology employs custom datasets, Cosine Similarity, and Natural Language Processing to map project-level results indicators to the SDGs. When projects at an early stage lack results indicators, we extract detailed project information from PDF files, then employ Large Language Models from generative AI to assist with the mapping. This methodology was also leveraged to map projects to project categories using ICMA’s mapping of sub-SDG targets for the Green Bond and Social Bond Principles²⁸. In FY23, project activities classified by the World Bank as Public Administration were classified as “Governance.” In FY24, these projects which focus on fiscal reforms, trade policies, capacity building, etc., were integrated into other project categories based on the ultimate objective of the development intervention.

Green Bonds

The World Bank issued its first Green Bond Impact Report in 2015, and impact reporting continues to evolve. The initial reporting template and set of indicators presented were the product of engagement with investors, which benefited from the efforts of multilateral development banks to harmonize metrics for GHG accounting²⁹ and reporting on climate finance activities. The World Bank led a collaborative initiative with other issuers



to create the first harmonized template with core indicators for the Renewable Energy and Energy Efficiency sectors, which was published in March 2015. The template has since evolved and been adopted by many other issuers. This consultative process of developing harmonized impact reporting templates has advanced under the auspices of the Green Bond Principles and its working groups and continues to evolve to cover other indicators and relevant sectors in the Harmonised Framework for Impact Reporting for Green Bonds (ICMA).

The Green Bond project results presented in the impact report are at the *portfolio-level* and show the stock of cumulative results achieved by closed projects versus the stock of expected results for active projects in the Green Bond project portfolio. *Project-level* results are available in the Project-Level Reporting annex. The indicators presented in the annex have been selected among other expected development results, and to the extent possible, we use Core and Other Indicators highlighted in the Harmonised Framework for Impact Reporting (ICMA).

Results and the indicator used are intended to illustrate the type and scale of expected results in a variety of sectors and country contexts. To better reflect individual country challenges, demands, and resources, the report focuses on presenting a diverse set of countries, projects, and sectors rather than cumulative impacts.

Key Assumptions and Approach

The following key assumptions and approach were used in preparing this report.

EX-ANTE PROJECTIONS. Quantitative estimates for target results represent ex-ante projections developed during project design mostly for direct project impacts once projects are at normal operating capacity. The target results include expected results for projects approved by the Board but still in the implementation phase. The impact report thus serves as an illustration of expected results made possible through Green Bond eligible projects, but it is not intended to and does not provide actual results achieved in a specific year or reporting period. Target results have been updated with actual results at project completion. Where the amounts are based on actual results, this is noted in the project tables.

PERIOD OF INCLUSION IN THE REPORT. Impact reporting will be provided for projects for so long as they are part of the World Bank Green Bond project portfolio. This means projects are added to the impact report once Green Bond proceeds have been allocated to support the financing of disbursements to the project and removed once the client has repaid the respective loan. Projects may also be removed from future reports if the World Bank decides

to remove a project from its Green Bond project portfolio³⁰. In the latter case, any Green Bond proceeds previously allocated to support the financing of disbursements to that project will be credited back to the Special Account for Green Bond proceeds and allocated to support the financing of disbursements to other Green Bond eligible projects as part of the routine allocation process.

REPORTING OF BENEFICIARIES. In each project, there may be multiple interventions, each with its respective beneficiaries; only the highest count of beneficiaries per project is included in the total beneficiaries reported at the portfolio-level to avoid double counting. Intervention-specific beneficiaries figures are available in the Project-Level Reporting annex.

REPORTING FOR CO-FINANCED PROJECTS. The World Bank often co-finance projects with the client country and/or other lenders. The results for the individual project are based on the total project including all financiers. The World Bank’s share of the total financing is included for each project.

PARTIAL PROJECT ELIGIBILITY. In cases where a project is only partially Green Bond eligible, the committed amount reported reflects only that portion that is Green Bond eligible. Allocations to support disbursements to such projects are made on a pro rata basis. Many projects will be part of both the SDB project portfolio and the Green Bond project portfolio due to partial eligibility for the Green Bond project portfolio. Such projects are clearly marked in the Project-Level Reporting annex.

AGGREGATION OF GHG ESTIMATES. When reported in the “Project Appraisal,” “Implementation Status and Results,” and/or “Implementation Completion and Results” reports, the GHG emission reductions for projects are reported in tons of CO₂ equivalent. The World Bank, in conjunction with other international finance institutions, developed a harmonized approach for GHG accounting.³¹ At the same time, the World Bank developed internally consistent GHG accounting methodologies to track ex-ante gross and net emissions in investment projects across relevant sectors and over their economic lifetime. Since FY19, the World Bank Group has included aggregated annual net GHG emission reductions in its Scorecard.³² The Scorecard for FY24–30 updates this reporting by offering data and methodologies that enable users to replicate the results. It is important to note that the methods for estimating CO₂ equivalent emission reductions for projects approved before FY19 may differ.

ALL REPORTED RESULTS ARE FROM PUBLICLY AVAILABLE SOURCES. Reporting is based on publicly available results for the projects disclosed in “Project Appraisal,” “Implementation Status and Results,” and “Implementation Completion and Results” reports. To facilitate comparability of the reported results, the reporting units have been converted where such conversion is based on a standard conversion factor. Project documentation is available at <http://projects.worldbank.org>.



Alignment With Market Standards

Sustainable Development Bond Process

World Bank Sustainable Development Bonds are consistent with the **Sustainability Bond Guidelines**,³³ coordinated by ICMA.

USE OF PROCEEDS. All World Bank bonds support the financing of a combination of green and social, “sustainable development” projects, programs, and activities in IBRD member countries. Each project is designed to achieve both positive social and environmental impacts and outcomes in line with the World Bank Group’s goals of eliminating extreme poverty and promoting shared prosperity on a livable planet. The World Bank works in every major area of development in partnership with member governments to find sustainable solutions to local and global development challenges. The list below provides examples of projects that meet the eligibility criteria to be supported by the World Bank’s Sustainable Development Bonds and we have classified projects as social or green to show alignment with the Sustainability Bond Guidelines.

Examples of projects, programs and activities that can be classified as “social projects” include but are not limited to those that aim to:

- Improve health care, nutrition, and childhood development

- Improve access to education, raise students’ retention and completion rates, improve learning conditions in schools, train teachers and improve teachers’ foundational skills
 - Advance food security
 - Strengthen social security, pension, and legal systems
 - Improve access for individuals and businesses to affordable financial products and services such as transactions and payment services, savings, credit, and insurance
 - Support and improve access to affordable housing through regulatory and policy reform and improving access to finance
 - Create more and higher-quality jobs and connect disadvantaged people to jobs by eliminating barriers and building skills
 - Improve the effectiveness of formal technical and vocational training, short-term skills development, and apprenticeship programs
 - Provide financial, technical, and advisory support to countries that have decided to transition from coal to cleaner sources of energy
- Examples of projects, programs and activities that can be classified as “green projects” include, but are not limited to those that aim to:
- Advance climate-smart agriculture, improve agricultural infrastructure and support services, strengthen food value chains, and increase market access for smallholder farmers
 - Manage water holistically for sustained water resource utilization, improved delivery of services and increased resilience
 - Address biodiversity conservation and challenges of pollution and natural resource degradation
 - Help resource-rich developing countries benefit from the increasing demand for minerals and metals, while ensuring that mining is managed to minimize the environmental and climate footprint
 - Prepare national plans and legislation to protect the environment and manage disaster risk
 - Contribute to climate mitigation (solar and wind installations, new technologies that reduce GHG emissions, rehabilitation of power plants and transmission facilities to reduce emissions, clean transportation, sustainable waste management, carbon

reduction through reforestation and prevention of deforestation) and climate adaptation (protection against flooding, improvements in food security, climate-resilient agriculture, sustainable forest management, and prevention of deforestation).

- The foregoing classification of the examples as either social or green is for convenience only. Many of the projects, programs, and activities described above include social and green components by design and will produce a mix of green and social outcomes. Additional examples of eligible projects, programs, and activities can be found at [Development Topics](#).

TARGET POPULATION. World Bank-financed projects aim to protect and empower vulnerable groups—including women and girls, the poor, disabled people, and youth—to reduce poverty, improve living standards, and raise incomes and productivity.



PROCESS FOR EVALUATION & SELECTION OF ELIGIBLE OPERATIONS. All World Bank operations are designed to achieve positive environmental and social impact consistent with the World Bank Group’s mission to end poverty and boost prosperity on a livable planet. Operations are approved after an extensive internal review process that integrates sustainability policies and environmental and social requirements. This is complemented by comprehensive project disclosure, portfolio management, and review processes that are designed to provide timely feedback to enhance, improve, and, if necessary, adjust operations to achieve positive impacts in line with desired outcomes. From July 1, 2023, new IBRD financing and guarantees are being assessed against the objectives of the Paris Agreement and a country’s pathway toward low greenhouse gas emissions and climate-resilient development.³⁴

MANAGEMENT OF PROCEEDS. The proceeds of all World Bank bonds are invested in accordance with IBRD’s liquidity asset management investment policy, which incorporates environmental, social, and governance criteria for investment decision-making and monitoring. Disbursement requests for eligible operations take place in accordance with IBRD’s established policies and procedures. Disbursements are often made over a period of several years, depending on when each project/program milestone is reached. The use of the net proceeds is tracked by IBRD on a continuous

basis and IBRD reports on the use of proceeds on an annual basis.

REPORTING. The World Bank is committed to producing an annual impact report within one year following the close of the fiscal year (June 30) describing the operations supported by the financing generated by World Bank bonds issued during the previous fiscal year. This report provides information on allocation of bond proceeds and reports on results across a range of measurable outcomes, highlighting a selection of results indicators. Impact reports are available on the World Bank Treasury website: <http://treasury.worldbank.org>.

Green Bond Process

World Bank Green Bonds are aligned with the **Green Bond Principles**,³⁵ coordinated by the ICMA. The World Bank’s green bond eligibility criteria were independently reviewed by the Center for International Climate and Environmental Research at the University of Oslo (CICERO).³⁶

World Bank Green Bonds follow the same rigorous process as all World Bank bonds and are subject to an additional step to select green bond-eligible projects that promote the transition to low-carbon and/or climate resilient growth in World Bank client countries.

USE OF PROCEEDS. World Bank Green Bonds support the funding of eligible projects that promote the transition to low-carbon and climate resilient growth in IBRD member



countries. Eligible projects may include those focused on mitigation including investments in low-carbon and clean technology programs, such as energy efficiency and renewable energy programs and adaptation projects.

Examples of mitigation projects include, without limitation:

- Rehabilitation of power plants and transmission facilities to reduce GHG emissions
- Solar and wind installations
- Funding for new technologies that permit significant reductions in GHG emissions
- Greater efficiency in transportation, including fuel switching and mass transport
- Waste management (methane emission) and construction of energy-efficient buildings
- Carbon reduction through reforestation and avoided deforestation

Examples of adaptation projects include, without limitation:

- Protection against flooding (including reforestation and watershed management)
- Food security improvement and stress-resilient agricultural systems that slow deforestation
- Sustainable forest management and avoided deforestation

PROCESS FOR EVALUATION & SELECTION OF ELIGIBLE OPERATIONS. Green Bond-eligible projects go through a rigorous review and approval process to ensure that they align with the World Bank Group’s mission and meet countries’ development priorities. The

process includes: (i) screening to identify potential environmental or social impacts and designing policies and concrete actions to mitigate any such impacts; (ii) approval by the Board of Executive Directors—a resident Board with 25 chairs representing member countries; and (iii) regular monitoring and evaluation. Additionally, World Bank climate change specialists assess all IBRD and IDA projects for climate co-benefits. This assessment is integral to identifying projects that meet World Bank Green Bond project eligibility criteria.

MANAGEMENT OF PROCEEDS. Green Bond proceeds are credited to a special cash account and invested in accordance with IBRD’s liquidity asset management

investment policy, which incorporates environmental, social, and governance criteria for investment decision-making and monitoring. Disbursement requests for eligible projects take place in accordance with IBRD’s established policies and procedures. Disbursements are often made over a period of several years, depending on when each project milestone is reached. As disbursements are made for Green Bond projects, corresponding amounts from the special account are allocated to the general lending pool on at least a quarterly basis.

REPORTING. The World Bank has published an impact report since 2015 and before that used its investor newsletter to report results. The World Bank is committed to producing

an annual impact report within one year following the close of the fiscal year (June 30) describing the operations supported by the financing generated by World Bank Green Bonds issued during the previous fiscal year. This report provides information on the allocation of bond proceeds and reports on results across a range of measurable outcomes, highlighting a selection of individual project development indicators. Impact reports are available on the World Bank Treasury website: <http://treasury.worldbank.org>.

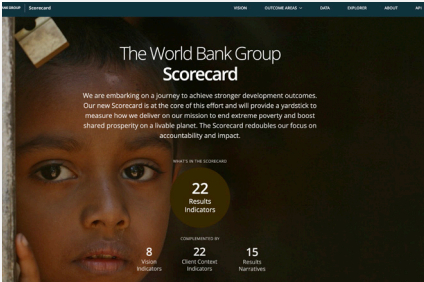


World Bank Annual & Sustainability Reporting

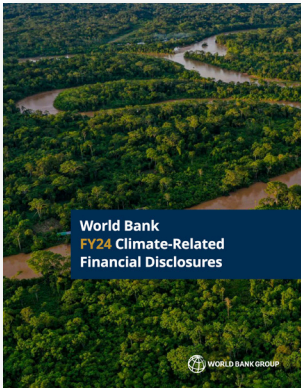


The World Bank Group **Annual Report** provides insights and financial data on the World Bank’s activities and contributions to development progress for the fiscal year. Information and results are presented thematically and by region, and fiscal year data is presented separately for IBRD and IDA.

The **World Bank Group Scorecard** provides a yardstick to measure how we deliver on our mission and serves as a tool to help focus our work and strengthen our impact.



The Scorecard consolidates reporting from the World Bank Group’s IDA, IBRD, IFC, and MIGA and tracks delivery across 22 key results indicators critical to achieving our mission.



The **World Bank FY24 Climate-related Financial Disclosures** offers insight into how climate-related risks and opportunities are identified, assessed, and managed across IBRD and IDA, and how these considerations are integrated into our governance, strategic planning, and risk management frameworks.



The World Bank’s **Sustainability Review** provides insights into World Bank activities to manage the environmental, social, and economic impacts of internal business operations. Starting 2025, this biennial review will transition to a webpage, featuring the same content and data related to IBRD and IDA. This webpage complements the World Bank GRI Index and will be updated annually.

This **World Bank GRI Index** is an inventory of the sustainability practices and processes that IBRD and IDA have in place. The GRI Index covers activities carried out during the fiscal year (July 1 to June 30) and outlines how IBRD and IDA work towards safeguarding the wellbeing of staff, ecosystems, communities, and the economies where we operate.



More information on how the World Bank manages its internal operations to safeguard the wellbeing of staff, ecosystems, communities, and the economies where we work is available on the World Bank’s **corporate responsibility** website.

Accountability

Several key groups and tools hold the World Bank (IBRD & IDA) accountable to our clients, shareholders, and the communities in which we work, to ensure the highest performance standards in development effectiveness, protect the integrity of the projects financed, and continually improve the efficacy of our internal operations.

The **Accountability Mechanism** was established by the World Bank's Board of Directors in 2020 and is an independent complaints mechanism for people and communities who believe they have been, or are likely to be, harmed by a project funded by IBRD or IDA to express their concerns and have them reviewed and addressed. It operates as two parallel entities: the **Inspection Panel**, which was established in 1993 as the first independent accountability mechanism at an international financial institution, and the **Dispute Resolution Service**, which was added in 2020 when the Accountability Mechanism was established. Each entity reports independently to the Board. The Inspection Panel carries out independent compliance reviews. It also provides advisory services through reports on lessons learned from cases. The Dispute Resolution Service facilitates a voluntary and independent dispute resolution option for communities and borrowers. Annual

reports are available online at [World Bank Accountability Mechanism](#).

The **Grievance Redress Service** (GRS) is an avenue for individuals and communities to submit complaints directly to World Bank management if they believe an IBRD/IDA-supported project has or is likely to have adverse effects on them, their community, or their environment. The GRS enhances the World Bank's responsiveness and accountability by enabling individuals and communities to engage with the World Bank and borrowing countries to address issues that have not been resolved by project-level grievance mechanisms. Its annual report is available online at [Grievance Redress Service](#).

The **Group Internal Audit** (GIA) provides independent, objective, and insightful risk-based assurance and advice to protect and enhance the value of the World Bank Group. GIA provides senior management and the Board with an independent view and reasonable assurance that processes for managing and controlling risks—as well as their overall governance—are adequately designed and functioning effectively. GIA's annual reports are available online at [worldbank.org/internalaudit](#).

The **Independent Evaluation Group** (IEG) aims to strengthen the World Bank

Group's development effectiveness through validations and evaluations that assess results and performance and identify lessons and provide recommendations for improvement. IEG's evaluations contribute to accountability and learning, helping inform the World Bank Group's directions, policies and procedures, and country partnership frameworks. IEG's evaluations are available at [ieg.worldbankgroup.org](#).

The **Integrity Vice Presidency** (INT) is an independent unit within the World Bank that investigates allegations of fraud and corruption in World Bank Group-financed projects, including vendors and World Bank Group staff. INT supports the main business units of the World Bank Group and external stakeholders, mitigating fraud and corruption risks through investigations, integrity compliance, prevention and outreach efforts. INT reports directly to the President of the World Bank Group and is under the oversight of the Audit Committee of the Executive Board. INT's annual reports are available at: [worldbank.org/en/about/unit/integrity-vice-presidency](#).

The **World Bank Group Scorecard** is a strategic management tool to drive action for results. The Scorecard's four building blocks—vision indicators, client context indicators,

results indicators, and results narratives—enable comprehensive monitoring and reporting of progress. Greater transparency and accountability are central to the Scorecard, which helps Bank Group Management and the Board translate our vision into action, facilitate business planning and incentives toward the achievement of results, communicate results at scale, and provide opportunities for feedback and learning, prompting course corrections as needed. The Scorecard's interactive online platform is available at [scorecard.worldbank.org](#).

The Boards of Executive Directors (the Board) is made up of representatives of the IBRD and IDA's member countries that appoint them or elect them. They exercise powers delegated to them by the Boards of Governors. The Executive Directors are responsible for conducting the day-to-day business of the World Bank. This includes considering and deciding on IBRD and IDA loans and deciding policy issues that guide the general operations of the World Bank. The Board's work programs, calendars, and meeting minutes are available at [worldbank.org/en/about/leadership/directors](#).



External Review

Independent Accountant’s Review Report



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INDEPENDENT ACCOUNTANT’S REPORT

President and Board of Executive Directors
International Bank for Reconstruction and Development:

We have reviewed management of the International Bank for Reconstruction and Development’s (“IBRD”) assertion that for loans that had commitments or disbursements during the year ended June 30, 2024, \$37.6 billion was committed, and \$33.5 billion was disbursed, by IBRD for World Bank Projects during the one-year period ended June 30, 2024; and that for loans that had commitments or disbursements during the year ended June 30, 2024, \$157.7 billion was cumulatively committed, net of cancellations and terminations, and \$84.4 billion was disbursed, cumulatively over the life of the loan, by IBRD for World Bank Projects; as listed and defined in the World Bank Projects Commitment and Disbursement Schedule (the “Schedule”). Our responsibility is to express a conclusion on management’s assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (“AICPA”). Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to the Schedule in order for it to be presented in accordance with the definitions in the Schedule (the “Criteria”). The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Schedule is presented in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The procedures we performed were based on our professional judgement. In performing our review, we performed analytical procedures, inquiries, and other procedures as we considered necessary in the circumstances. For selections of the projects listed in the Schedule, we performed tests of mathematical accuracy of computations and compared the commitments and disbursements to underlying records.

Information included on Page 1 through 62 and Page 105 through 106 of the World Bank IBRD Impact Report were not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information. Further, any information relating to forward-looking statements, targets, goals, progress against goals, and linked information was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information.

Based on our review, we are not aware of any material modifications that should be made to management’s assertion that for loans that had commitments or disbursements during the year ended June 30, 2024, \$37.6 billion was committed, and \$33.5 billion was disbursed, by IBRD for World Bank Projects during the one-year period ended June 30, 2024; and that for loans that had commitments or disbursements during the year ended June 30, 2024, \$157.7 billion was cumulatively committed, net of cancellations and terminations, and \$84.4 billion was disbursed, cumulatively over the life of the loan, as presented in the Schedule are in accordance with the Criteria described in the Notes of the Schedule.

Deloitte + Touche LLP

June 23, 2025



Management’s Assertion Regarding Commitments and Disbursements for World Bank Projects

The International Bank for Reconstruction and Development (“IBRD” or “World Bank”) is responsible for the completeness, accuracy, and validity of the World Bank Projects Commitment and Disbursement Schedule (the “Schedule”). IBRD management asserts that for loans that had commitments or disbursements during the year ended June 30, 2024, USD\$ 37.6 billion was committed and USD\$ 33.5 billion was disbursed by IBRD for World Bank Projects during the one-year period ended June 30, 2024 (as listed in the Schedule). Additionally, IBRD management asserts that for loans that had commitments or disbursements during the year ended June 30, 2024, USD\$ 157.7 billion was committed and USD\$ 84.4 billion was disbursed, cumulatively over the life of the loan, by IBRD for World Bank Projects (as listed in the Schedule).

World Bank Projects Commitment and Disbursement Schedule

\$ millions

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
1	P181200	Housing Repair for People’s Empowerment Project (HOPE)	2024	Ukraine	ECA	0.18	70.00	0.18	0.18
2	P180092	Strengthening Food Programs for Vulnerable Populations	2024	Argentina	LCR	450.00	450.00	91.13	91.13
3	P180456	Access to Sustainable Finance for Micro, Small and Medium Enterprises Project	2024	Argentina	LCR	200.00	200.00	0.50	0.50
4	P180319	Ecuador Third Green and Resilient Recovery DPF (EGARR-DPF3)	2024	Ecuador	LCR	500.00	500.00	500.00	500.00
5	P174157	Nghe An Province’s Vinh City Priority Infrastructure and Urban Resilience Development Project	2024	Viet Nam	EAP	129.60	129.60	0.00	0.00
6	P168862	Sava and Drina Rivers Corridors Integrated Development Program	2021	Western Balkans	ECA	174.43	40.53	25.82	7.36
7	P179534	Strengthening the Digital Health Agenda in the Province of Buenos Aires	2024	Argentina	LCR	50.00	50.00	0.89	0.89
8	P179046	Progestão Acre: Public Sector Management Efficiency	2024	Brazil	LCR	40.00	40.00	0.00	0.00
9	P179088	Progestão Tocantins: Public Sector Management Efficiency	2024	Brazil	LCR	50.00	50.00	0.00	0.00

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
10	P178595	Jamaica Education Project	2024	Jamaica	LCR	30.00	30.00	0.08	0.08
11	P179192	Morocco Water Security and Resilience Program	2024	Morocco	MNA	350.00	350.00	89.25	89.25
12	P176733	IN: Manipur Infotech eEnabled Development Project	2024	India	SAR	46.00	46.00	0.00	0.00
13	P176954	Strengthening Intergovernmental Transfers and Subnational Finance for Service Delivery in Indonesia (SINERGIS) Program	2024	Indonesia	EAP	400.00	400.00	99.42	99.42
14	P179361	Philippines First Digital Transformation Development Policy Financing	2024	Philippines	EAP	600.00	600.00	600.00	600.00
15	P180266	Rodrigues Airport Project	2024	Mauritius	AFE	184.00	184.00	0.00	0.00
16	P180688	Strengthening the Resilience of Ecuadorian Schools Project	2024	Ecuador	LCR	190.00	190.00	0.00	0.00
17	P180811	Indonesia Health Systems Strengthening Project	2024	Indonesia	EAP	1484.00	1484.00	0.00	0.00
18	P500689	Indonesia Universal Health Coverage Development Policy Loan	2024	Indonesia	EAP	1000.00	1000.00	1025.66	1025.66
19	P179154	Tertiary Education, Science, and Technology Project (TEST)	2024	Angola	AFE	150.00	150.00	0.00	0.00
20	P176163	Clean and Resilient Environment for Blue Sea Project	2024	Albania	ECA	80.00	80.00	0.00	0.00
21	P180587	North Macedonia Sustainability and Resilience DPO	2024	North Macedonia	ECA	100.00	100.00	103.42	103.42
22	P178946	Public Expenditures for Administrative Capacity Endurance (PEACE) in Ukraine	2022	Ukraine	ECA	3107.90	1086.00	3043.66	1521.77
23	P180470	First Inclusive and Resilient Market Economy Development Policy Operation	2024	Uzbekistan	ECA	300.00	300.00	300.00	300.00
24	P179365	Brazil: Support to New Bolsa Familia Conditional Cash Transfer Program	2024	Brazil	LCR	300.00	300.00	0.00	0.00
25	P179785	Chile: Program for Universal Primary Healthcare Coverage and Resilience	2024	Chile	LCR	200.00	200.00	0.00	0.00
26	P180349	Program to Support the Strengthening of the National Health System	2024	Dominican Republic	LCR	190.00	190.00	0.00	0.00
27	P180512	Distribution Efficiency Improvement and Utility Strengthening Project	2024	Dominican Republic	LCR	225.00	225.00	0.00	0.00

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
28	P178382	Second Strengthening Human Capital for a Resilient Morocco DPF	2024	Morocco	MNA	500.00	500.00	504.48	504.48
29	P178910	Morocco Accelerating the Transformation of Higher Education and Scientific Research Operation	2024	Morocco	MNA	300.00	300.00	75.89	75.89
30	P179189	Tamil Nadu Climate Resilient Urban Development Program	2024	India	SAR	300.00	300.00	0.73	0.73
31	P180634	Sikkim: Integrated Service Provision and Innovation for Reviving Economies Operation	2024	India	SAR	100.00	100.00	10.44	10.44
32	P180093	Republic of Congo Second Fiscal Management and Inclusive Growth DPF	2024	Congo, Republic of	AFW	35.00	35.00	36.09	36.09
33	P180585	Philippines Disaster Risk Management and Climate Development Policy Loan with a Catastrophe Deferred-Drawdown Option	2024	Philippines	EAP	500.00	500.00	2.50	2.50
34	P178274	Green Finance Project	2024	Turkiye	ECA	155.00	155.00	0.00	0.00
35	P181081	Investing in Social Protection for Inclusion, Resilience, and Efficiency (INSPIRE) Project	2024	Ukraine	ECA	1200.00	1200.00	1200.00	1200.00
36	P180027	Bolivia Improving Sustainable Access to Electricity Project (IDTR III)	2024	Bolivia	LCR	125.00	125.00	0.31	0.31
37	P179182	Rio de Janeiro Fiscal Management and Sustainable Development Policy Loan	2024	Brazil	LCR	135.24	135.24	135.24	135.24
38	P180302	Support for the Implementation of the Public Administration Reform and Modernization Plan	2024	Dominican Republic	LCR	40.00	40.00	0.00	0.00
39	P179829	Promoting Job Opportunities and Skills Development in El Salvador	2024	El Salvador	LCR	150.00	150.00	0.00	0.00
40	P180872	Consolidation of the Panama Public Financial Management Information System	2024	Panama	LCR	40.00	40.00	0.00	0.00
41	P179037	Irrigation for Climate Resilient Agriculture	2024	Peru	LCR	100.00	100.00	0.00	0.00
42	P179367	Uruguay Green and Resilient Growth Development Policy Loan	2024	Uruguay	LCR	350.00	350.00	350.00	350.00

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
43	P180638	Institutional Strengthening for Greater Competitiveness in Uruguay	2024	Uruguay	LCR	16.00	16.00	0.26	0.26
44	P179077	South Africa Sustainable and Low-Carbon Energy Transition Development Policy Loan	2024	South Africa	AFE	1000.00	1000.00	1000.00	1000.00
45	P180619	Serbia Noncommunicable Diseases Prevention and Control Project	2024	Serbia	ECA	75.00	75.00	0.00	0.00
46	P180732	Ukraine Agriculture Recovery Inclusive Support Emergency (ARISE) Project	2024	Ukraine	ECA	230.00	230.00	230.00	230.00
47	P178993	Mato Grosso Resilient, Inclusive, and Sustainable Learning Project	2024	Brazil	LCR	100.00	100.00	0.00	0.00
48	P178567	Piauí Health and Social Protection Development Project	2024	Brazil	LCR	50.00	50.00	0.00	0.00
49	P178663	Progestão Piauí: Public Sector Management Efficiency	2024	Brazil	LCR	50.00	50.00	0.13	0.13
50	P180361	Ecuador Inclusive and Resilient Housing and Urban Development Project	2024	Ecuador	LCR	100.00	100.00	0.00	0.00
51	P178720	El Salvador Transport and Resilient Infrastructure Project	2024	El Salvador	LCR	150.00	150.00	0.38	0.38
52	P179214	Peru: Enabling a Green and Resilient Development DPF - DDO II	2024	Peru	LCR	750.00	750.00	750.00	750.00
53	P179204	Kazakhstan Digital Acceleration for an Inclusive Economy (DARE) Project	2024	Kazakhstan	ECA	92.43	92.43	0.00	0.00
54	P181436	Turkiye Green Export Project	2024	Turkiye	ECA	0.00	654.90	0.00	0.00
55	P178861	Bolivia Resilient Water Management for Community and Household Irrigation Project	2024	Bolivia	LCR	150.00	150.00	0.00	0.00
56	P175723	Mato Grosso Sustainable Development of Family Farming	2024	Brazil	LCR	80.00	80.00	0.00	0.00
57	P180534	Program for Improved Access to Effective Health Services for the Vulnerable and Enhanced Health System Resilience	2024	Colombia	LCR	300.00	300.00	0.00	0.00
58	P181155	Fiscal Management Project	2024	Lebanon	MNA	28.50	28.50	0.00	0.00
59	P166693	Labor Market Information and Skills System Transformation for Labor Market Flexibility	2024	Indonesia	EAP	144.23	144.23	0.00	0.00

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
60	P173716	Binh Duong Province’s Water Environment Improvement Project	2024	Viet Nam	EAP	230.76	230.76	0.00	0.00
61	P178210	SEYCHELLES THIRD FISCAL SUSTAINABILITY AND CLIMATE RESILIENCE DEVELOPMENT POLICY FINANCING	2024	Seychelles	AFE	25.00	25.00	25.00	25.00
62	P180350	Second Social Services Improvement Project	2024	North Macedonia	ECA	30.00	30.00	0.07	0.07
63	P149955	Road Upgrading and Development Project	2016	North Macedonia	ECA	113.79	33.80	78.54	24.24
64	P181434	Uzbekistan Solar and Renewable Energy Storage Project	2024	Uzbekistan	ECA	0.00	12.00	0.00	0.00
65	P178401	China: Yellow River Basin Ecological Protection and Environmental Pollution Control Program (Gansu and Shandong)	2024	China	EAP	300.00	300.00	0.00	0.00
66	P180605	Integrated Land Administration and Justice Services Project	2024	Croatia	ECA	121.80	121.80	0.00	0.00
67	P178303	Inclusive and Sustainable Economic Growth	2024	Kazakhstan	ECA	600.00	600.00	0.00	0.00
68	P180306	Modernization and Improvement of Rehabilitation Services Project	2024	Moldova	ECA	40.00	40.00	0.00	0.00
69	P180173	Türkiye Socially Inclusive Green Transition Project	2024	Turkiye	ECA	400.00	400.00	0.00	0.00
70	P176375	Accelerating the Market Transition for Distributed Energy Program as part of ECARES MPA	2024	Turkiye	ECA	664.40	664.40	0.00	0.00
71	P180762	Türkiye Industrial Emissions Reduction Project	2024	Turkiye	ECA	416.70	416.70	0.00	0.00
72	P502032	Growth Foundations DPO	2024	Ukraine	ECA	1500.00	1500.00	1400.46	1400.46
73	P500524	Sustainable Human Development Project in the State of Pará	2024	Brazil	LCR	280.00	280.00	0.00	0.00
74	P177474	Piauí Pillars of Growth and Social Inclusion Project 2	2024	Brazil	LCR	50.00	50.00	0.00	0.00
75	P180497	BR State of Ceará Sustainable Development Policy Loan	2024	Brazil	LCR	541.88	541.88	0.00	0.00
76	P181080	Colombia Green and Resilient DPO 2	2024	Colombia	LCR	750.00	750.00	0.00	0.00
77	P178049	Costa Rica Climate Resilient Recovery and Territorial Development Project	2024	Costa Rica	LCR	350.00	350.00	0.00	0.00

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
78	P178582	JAMAICA: SOCIAL PROTECTION FOR INCREASED RESILIENCE AND OPPORTUNITY (SPIRO)	2024	Jamaica	LCR	20.00	20.00	0.00	0.00
79	P181306	Panama Second Climate Resilience and Green Growth DPL	2024	Panama	LCR	350.00	350.00	350.00	350.00
80	P180291	Jordan People-Centric Digital Government Program for Results	2024	Jordan	MNA	321.00	321.00	0.80	0.80
81	P180508	Enhancing Women Economic Opportunities in Jordan Operation	2024	Jordan	MNA	221.00	221.00	0.00	0.00
82	P167900	Tunisia Economic Development Corridor Project	2024	Tunisia	MNA	220.00	220.00	0.00	0.00
83	P179010	Tunisia Emergency Food Security Response Project	2022	Tunisia	MNA	430.00	300.00	180.75	50.75
84	P178581	Assam Resilient Rural Bridges Program	2024	India	SAR	452.00	452.00	0.00	0.00
85	P180085	Harmonizing and Improving Statistics in West and Central Africa - Series of Projects Two (HISWACA - SOP 2)	2024	Western and Central Africa	AFW	90.00	90.00	0.00	0.00
86	P179849	Second Green, Resilient and Inclusive Development Policy Operation	2024	Armenia	ECA	100.00	100.00	0.00	0.00
87	P180153	Moldova Rural Connectivity Project	2024	Moldova	ECA	100.00	100.00	0.00	0.00
88	P178557	Integrated Sustainable Mobility Project in the Foz do Rio Itajaí Region	2024	Brazil	LCR	90.00	90.00	0.00	0.00
89	P174825	West Bengal Boosting Logistics Efficiency and Trade Facilitation Program	2024	India	SAR	150.00	150.00	0.00	0.00
90	P179357	Uttarakhand Climate Responsive Rainfed Farming Project	2024	India	SAR	96.20	96.20	0.00	0.00
91	P179749	Uttarakhand Disaster Preparedness and Resilience Project	2024	India	SAR	135.00	135.00	0.00	0.00
92	P177841	Shaanxi Energy Transition and Innovation Demonstration in the Heating Sector	2024	China	EAP	300.00	300.00	0.00	0.00
93	P181021	Sustainable Fodder Production and Low Methane Livestock Development Program-for-Results	2024	China	EAP	200.00	200.00	0.00	0.00
94	P180336	Philippines Second Sustainable Recovery Development Policy Loan	2024	Philippines	EAP	750.00	750.00	0.00	0.00
95	P180936	Infrastructure for Safer and Resilient Schools	2024	Philippines	EAP	500.00	500.00	0.00	0.00

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
96	P180693	Angola Digital Acceleration Project	2024	Angola	AFE	300.00	300.00	0.00	0.00
97	P181160	Angola Secondary Cities Support Program	2024	Angola	AFE	300.00	300.00	0.00	0.00
98	P179482	Armenia - Enabling Universal Health Coverage Program	2024	Armenia	ECA	109.40	109.40	0.00	0.00
99	P181479	Moldova Supporting Growth and Resilience DPO	2024	Moldova	ECA	40.00	40.00	0.00	0.00
100	P500560	Sustainable Transition through Energy Efficiency in Moldova Project (STEEM)	2024	Moldova	ECA	50.00	50.00	0.00	0.00
101	P179313	Türkiye Flood and Drought Management Project	2024	Türkiye	ECA	600.00	600.00	0.00	0.00
102	P500777	Second Energy Efficiency in Public Buildings under the E3 MPA	2024	Türkiye	ECA	300.00	300.00	0.00	0.00
103	P180770	Road Sector Climate Resilience Program SOP-1	2024	Bolivia	LCR	118.50	118.50	0.00	0.00
104	P179117	Chile’s Water Transition	2024	Chile	LCR	250.00	250.00	0.00	0.00
105	P500557	Sustainable Development DPL	2024	Dominican Republic	LCR	400.00	400.00	0.00	0.00
106	P503988	Mexico Sustainable and Inclusive Finance Development Policy Loan	2024	Mexico	LCR	1000.00	1000.00	0.00	0.00
107	P504910	Generating Resilience, Opportunities, and Welfare for a Thriving Egypt (GROWTH)	2024	Egypt, Arab Republic of	MNA	700.00	700.00	0.00	0.00
108	P503369	Jordan: Modernizing Education, Skills, and Administrative Reforms (MASAR) Operation	2024	Jordan	MNA	393.00	393.00	0.00	0.00
109	P505118	Jordan Human Capital Program	2024	Jordan	MNA	300.00	300.00	0.00	0.00
110	P169330	Morocco Public Sector Performance (ENNAJAA) Program	2022	Morocco	MNA	700.00	250.00	174.22	0.00
111	P181522	Supporting the implementation of SOE Reform in Morocco	2024	Morocco	MNA	350.00	350.00	0.00	0.00
112	P181195	Second Low-Carbon Energy Programmatic Development Policy Financing	2024	India	SAR	1468.50	1468.50	0.00	0.00
113	P121507	Dasu Hydropower Stage I Project	2014	Pakistan	SAR	900.00	200.00	112.54	15.56
114	P501343	Strengthening Electricity Services Project	2024	Congo, Republic of	AFW	100.00	100.00	0.00	0.00
115	P177308	NG Accelerating Resource Mobilization Reforms PforR	2024	Nigeria	AFW	750.00	750.00	0.00	0.00

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
116	P501661	Nigeria Reforms for Economic Stabilization to Enable Transformation (RESET) DPF	2024	Nigeria	AFW	750.00	750.00	1.88	1.88
117	P172388	Low Carbon Transition of Urban Mobility in Yichang (Hubei)	2024	China	EAP	250.00	250.00	0.00	0.00
118	P500912	First Kenya Fiscal Sustainability and Resilient Growth	2024	Kenya	AFE	850.00	850.00	850.00	850.00
119	P177328	Transmission Expansion and Energy Storage Project	2024	Namibia	AFE	100.00	100.00	0.00	0.00
120	P181243	Seychelles Solid Waste Management Project	2024	Seychelles	AFE	5.00	5.00	0.00	0.00
121	P179336	Armenia Enabling the Energy Transition Program	2024	Armenia	ECA	40.00	40.00	0.00	0.00
122	P180409	Geospatial Infrastructure and Valuation Enhancement Project (GIVE)	2024	Bosnia and Herzegovina	ECA	24.90	24.90	0.00	0.00
123	P179950	Enhancing Energy Security through Power Interconnection and Renewable Energy Program	2024	Georgia	ECA	35.00	35.00	0.00	0.00
124	P180430	Brazil: Pernambuco Rural Water and Sanitation Project (PROSAR)	2024	Brazil	LCR	90.00	90.00	0.00	0.00
125	P180462	Espírito Santo Digital Acceleration Project	2024	Brazil	LCR	61.22	61.22	0.00	0.00
126	P177965	Development of Applied Knowledge and Skills for Human Development in Maharashtra - (DAKSH) Maharashtra Program	2024	India	SAR	195.00	195.00	0.00	0.00
127	P085375	Third Water Supply and Sanitation for Low-Income Communities / Community Based Water Supply Project (PAMSIMAS III)	2023	Indonesia	EAP	393.40	0.00	393.40	-0.00
128	P086592	Second Irrigation and Drainage Improvement Project	2013	Kazakhstan	ECA	102.90	0.00	70.15	2.36
129	P092218	Indonesia Infrastructure Finance Facility	2024	Indonesia	EAP	299.88	0.00	298.48	35.91
130	P093775	GEF Romania Integrated Nutrient Pollution Control Project	2024	Romania	ECA	52.39	0.00	53.07	3.98
131	P096124	Vishnugad Pipalkoti Hydro Electric Project	2011	India	SAR	448.00	0.00	328.54	104.98
132	P096532	Dam Operational Improvement and Safety	2024	Indonesia	EAP	172.20	0.00	172.08	15.00
133	P099270	SOUTH-WEST ROADS: WESTERN EUROPE-WESTERN CHINA INTERNATIONAL TRANSIT CORRIDOR (CAREC 1B & 6B)	2009	Kazakhstan	ECA	2125.00	0.00	2015.76	45.59

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134	P102368	Integrated Transport	2022	Botswana	AFE	167.05	0.00	167.05	-0.01
135	P103063	LB- GREATER BEIRUT WATER SUPPLY	2011	Lebanon	MNA	200.00	0.00	181.00	18.44
136	P104164	National Rural Livelihoods Project	2024	India	SAR	211.50	0.00	188.24	44.01
137	P105680	Matanza-Riachuelo Basin Sustainable Development Project	2009	Argentina	LCR	1228.03	0.00	1175.46	49.86
138	P106284	Turkey Land Registration and Cadastre Modernization Project	2023	Turkiye	ECA	260.59	0.00	238.53	-0.59
139	P115893	Tarbela Fourth Extension Hydropower Project	2012	Pakistan	SAR	790.00	0.00	558.98	67.77
140	P116748	Electricity Supply Reliability Project	2024	Armenia	ECA	70.07	0.00	59.53	1.68
141	P118737	Energy Efficiency Facility for Industrial Enterprises	2024	Uzbekistan	ECA	200.00	0.00	198.51	58.17
142	P119343	Cebu Bus Rapid Transit (BRT) Project	2015	Philippines	EAP	116.00	0.00	26.55	1.55
143	P121842	Research and Innovation in Science and Technology Project	2022	Indonesia	EAP	69.58	0.00	69.58	-0.00
144	P122139	Industrial Waste Management and Cleanup Project	2024	Montenegro	ECA	61.60	0.00	47.74	6.31
145	P122219	Integrated Land Administration System Project	2024	Croatia	ECA	47.87	0.00	41.85	0.46
146	P123879	Subnational Institutional Strengthening	2024	Colombia	LCR	55.20	0.00	50.97	2.00
147	P126452	Rio Grande do Norte: Regional Development and Governance	2024	Brazil	LCR	360.00	0.00	359.86	0.03
148	P127156	SECOND ROAD AND SAFETY IMPROVEMENT PROJECT	2021	Ukraine	ECA	450.00	0.00	446.15	-3.85
149	P127734	Tax Administration Modernization Project	2024	Moldova	ECA	12.58	0.00	12.86	0.06
150	P127741	Philippines National Community Driven Development Program	2014	Philippines	EAP	730.54	0.00	726.79	29.18
151	P127743	Rural Alliances Project II	2024	Bolivia	LCR	100.00	0.00	99.22	-0.27
152	P127813	Coral Reef Rehabilitation and Management Program - Coral Triangle Initiative (COREMAP-CTI)	2022	Indonesia	EAP	44.75	0.00	44.75	-0.00
153	P127974	North Eastern Region Power System Improvement Project	2024	India	SAR	470.00	0.00	455.72	20.57
154	P127978	Second Ho Chi Minh City Environmental Sanitation Project	2024	Viet Nam	EAP	250.00	0.00	87.23	12.90

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155	P128050	East-West Roads Project (Almaty-Korgos Section): Western Europe - Western China International Transit Corridor (CAREC - 1b)	2012	Kazakhstan	ECA	1068.00	0.00	896.62	80.91
156	P128344	Social Safety Nets Modernization Project	2015	Ukraine	ECA	750.00	0.00	719.15	88.79
157	P128442	Disease Prevention and Control Project	2024	Armenia	ECA	7.40	0.00	7.40	1.31
158	P128605	SUSTAINABLE CITIES	2025	Turkiye	ECA	132.77	0.00	136.72	3.01
159	P128950	Real Estate Registration Project	2025	Bosnia and Herzegovina	ECA	22.40	0.00	18.48	3.58
160	P130182	Education Improvement Project	2014	Armenia	ECA	39.99	0.00	25.29	8.66
161	P130544	IN Karnataka Urban Water Supply Modernization Project	2016	India	SAR	250.00	0.00	71.67	28.43
162	P130637	Tunisia - Urban Development and Local Governance	2015	Tunisia	MNA	430.00	0.00	342.66	9.47
163	P130682	BR Espirito Santo Integrated Sustainable Water Management Project	2024	Brazil	LCR	172.40	0.00	166.49	52.24
164	P131550	Transport Corridors Project	2023	Iraq	MNA	337.53	0.00	337.53	16.98
165	P132317	Philippine Rural Development Project	2015	Philippines	EAP	849.82	0.00	749.48	67.39
166	P132386	Second Urban Infrastructure Project	2014	Ukraine	ECA	277.10	0.00	243.40	69.21
167	P132505	Cusco Transport Improvement Project	2025	Peru	LCR	120.00	0.00	87.32	22.69
168	P132515	Support to the Subnational Transport Program Project	2024	Peru	LCR	34.27	0.00	34.27	2.80
169	P132741	The District Heating Energy Efficiency Project	2024	Ukraine	ECA	151.59	0.00	131.83	0.37
170	P132824	eGabon	2016	Gabon	AFW	56.00	0.00	30.40	0.06
171	P133000	Huainan Mining Area Rehabilitation Project	2023	China	EAP	55.12	0.00	55.12	-0.31
172	P133193	Protecting Vulnerable People Against Noncommunicable Diseases Project	2023	Argentina	LCR	302.35	0.00	302.35	-1.46
173	P133703	Horticulture Development Project	2024	Uzbekistan	ECA	646.36	0.00	625.88	0.58
174	P133731	CG-Statistics Capacity Building Project	2024	Congo, Republic of	AFW	24.91	0.00	22.39	0.05
175	P133828	Irrigation and Land Market Development Project	2024	Georgia	ECA	20.22	0.00	19.66	6.75

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176	P143580	Energy Efficiency Project	2024	Bosnia and Herzegovina	ECA	32.00	0.00	30.29	2.95
177	P143594	LB-Environmental Pollution Abatement Project	2023	Lebanon	MNA	13.08	0.00	13.08	-0.29
178	P144135	Access to Basic Services in Rural Areas and Capacity Building Project	2024	Gabon	AFW	60.00	0.00	57.14	1.89
179	P144270	China Economic Transformation and Institutional Capacity Building	2023	China	EAP	21.49	0.00	21.49	-0.05
180	P144489	Quito Metro Line One	2024	Ecuador	LCR	435.00	0.00	432.20	0.92
181	P144534	Renewable Energy Integration	2014	Turkiye	ECA	625.00	0.00	473.13	73.34
182	P144539	Integrated Disaster Risk Management and Resilience Program	2016	Morocco	MNA	300.00	0.00	280.52	25.80
183	P144597	BO Road Sector Capacity Development Project	2016	Bolivia	LCR	165.95	0.00	164.44	16.52
184	P144688	Health System Improvement Project	2015	Albania	ECA	69.50	0.00	32.64	8.28
185	P144700	Judicial Services and Smart Infrastructure Project	2024	Azerbaijan	ECA	150.00	0.00	150.00	7.97
186	P144893	Serving People, Improving Health Project	2024	Ukraine	ECA	349.73	0.00	347.22	31.95
187	P145174	Health Sector Reform	2014	Romania	ECA	514.80	0.00	232.55	32.67
188	P145529	MA-Rural Water Supply	2023	Morocco	MNA	158.62	0.00	128.85	-1.04
189	P145686	AR Flood Risk Management Support Project for the City of Buenos Aires	2024	Argentina	LCR	191.77	0.00	191.77	13.00
190	P145699	Strengthening Social Safety Net Project	2024	Egypt, Arab Republic of	MNA	900.00	0.00	900.00	0.06
191	P146199	Electricity Transmission Network Improvement Project	2015	Armenia	ECA	39.86	0.00	32.83	5.03
192	P146319	Development Finance Project	2023	Nigeria	AFW	490.38	0.00	490.38	0.12
193	P146653	Uttarakhand Disaster Recovery Project	2024	India	SAR	94.50	0.00	94.21	9.05
194	P146788	Second Power Transmission Project	2015	Ukraine	ECA	270.00	0.00	197.66	15.14
195	P146831	Support to the National Education Pact Project	2023	Dominican Republic	LCR	47.50	0.00	47.50	2.50

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196	P146936	Uttar Pradesh Pro-Poor Tourism Development Project	2024	India	SAR	35.42	0.00	27.57	10.36
197	P146965	Jamaica Disaster Vulnerability Reduction Project	2024	Jamaica	LCR	30.00	0.00	29.67	4.29
198	P146994	Trade Promotion and Quality Infrastructure	2024	Armenia	ECA	48.00	0.00	30.93	2.82
199	P147009	Jiangxi Farm Produce Distribution System Development	2018	China	EAP	150.00	0.00	134.20	43.79
200	P147050	Real Estate Management Project	2025	Serbia	ECA	66.90	0.00	63.96	6.72
201	P147158	Paraiba Sustainable Rural Development	2018	Brazil	LCR	50.00	0.00	35.33	10.15
202	P147278	PY Transport Connectivity	2017	Paraguay	LCR	100.00	0.00	61.99	20.00
203	P147460	ODRA-VISTULA FLOOD MANAGEMENT PROJECT	2016	Poland	ECA	504.04	0.00	515.75	33.11
204	P147499	Sustainable Croatian Railways in Europe	2024	Croatia	ECA	183.35	0.00	183.67	5.24
205	P147521	Second Regional and Municipal Infrastructure Development Project	2025	Georgia	ECA	70.60	0.00	67.69	15.40
206	P147665	Jamaica Foundations for Competitiveness and Growth	2024	Jamaica	LCR	55.88	0.00	54.99	1.32
207	P147827	LK Water Supply and Sanitation Improvement Project	2015	Sri Lanka	SAR	40.00	0.00	35.09	15.00
208	P147854	Lake Qaraoun Pollution Prevention Project	2017	Lebanon	MNA	55.00	0.00	29.46	12.86
209	P147864	Uttar Pradesh Core Road Network Development Project	2024	India	SAR	126.50	0.00	126.50	3.26
210	P148294	Wuhan Integrated Transport Development	2025	China	EAP	120.00	0.00	101.34	23.47
211	P148537	Modernization of Government Services in the Republic of Moldova	2018	Moldova	ECA	5.00	0.00	0.46	0.11
212	P148585	Romania Secondary Education Project	2015	Romania	ECA	243.10	0.00	181.89	46.07
213	P148775	Capacity Augmentation of the National Waterway- 1 (JAL MARG VIKAS) Project	2017	India	SAR	294.48	0.00	175.92	28.81
214	P148836	Armenia Social Investment and Local Development Project	2015	Armenia	ECA	49.80	0.00	44.51	12.17
215	P149485	Ningbo Sustainable Urbanization Project	2024	China	EAP	136.31	0.00	136.31	20.22
216	P149528	CH-Second Gansu Cultural and Natural Heritage Protection and Development Project	2017	China	EAP	100.00	0.00	75.18	14.08

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217	P149743	Revenue Administration Reform Project	2018	Montenegro	ECA	20.90	0.00	10.43	1.22
218	P149872	Energy Efficiency in Public Facilities Project (PRESEMEH)	2024	Mexico	LCR	46.07	0.00	46.07	14.80
219	P149952	East-West Highway Corridor Improvement	2016	Georgia	ECA	160.00	0.00	135.15	24.28
220	P149953	Secondary Road Asset Management Project	2024	Georgia	ECA	40.00	0.00	40.00	3.46
221	P149990	North Macedonia Public Sector Energy Efficiency Project	2020	North Macedonia	ECA	27.40	0.00	5.72	3.55
222	P149995	Casablanca Municipal Support Program	2018	Morocco	MNA	300.00	0.00	222.80	25.94
223	P150028	Fiji Transport Infrastructure Investment Project	2024	Fiji	EAP	50.00	0.00	42.93	5.85
224	P150308	Assam Citizen-Centric Service Delivery Project	2023	India	SAR	32.08	0.00	32.08	4.18
225	P150327	Local Economy and Infrastructure Development Project	2016	Armenia	ECA	42.80	0.00	31.55	10.70
226	P150395	Tamil Nadu Sustainable Urban Development Project	2023	India	SAR	352.73	0.00	352.73	20.24
227	P150402	Kazakhstan: Fostering Productive Innovation Project	2015	Kazakhstan	ECA	64.00	0.00	54.00	13.36
228	P150520	Punjab Rural Water and Sanitation Sector Improvement Project	2023	India	SAR	189.42	0.00	189.42	4.87
229	P150696	Third Regional Development Project	2025	Georgia	ECA	60.00	0.00	59.91	12.33
230	P150999	Cameroon Transport Sector Development Project	2017	Cameroon	AFW	192.00	0.00	152.90	43.37
231	P151030	Integrated Landscapes Management in Lagging Regions Project	2024	Tunisia	MNA	23.00	0.00	21.62	1.91
232	P151059	Tunisia Tertiary Education for Employability Project	2016	Tunisia	MNA	70.00	0.00	70.25	10.83
233	P151169	Supporting the economic inclusion of youth	2019	Morocco	MNA	55.00	0.00	38.92	3.17
234	P151224	Second Water Sector Institutional Development Project	2017	Angola	AFE	350.00	0.00	197.10	93.18
235	P151357	Modernization of Public Financial Management Systems Project	2017	Iraq	MNA	5.18	0.00	4.68	0.26
236	P151439	EC Guayaquil Wastewater Management Project	2015	Ecuador	LCR	336.10	0.00	217.33	54.65
237	P151739	Turkey Geothermal Development Project	2017	Türkiye	ECA	550.00	0.00	270.75	20.00
238	P151851	Integrated Water Resources Management in Ten Basins	2024	Peru	LCR	40.00	0.00	40.00	2.05

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239	P151963	Ecuador - Sustainable Family Farming Modernization Project	2024	Ecuador	LCR	37.85	0.00	34.91	4.48
240	P152117	OECS Regional Tourism Competitiveness	2024	OECS Countries	LCR	6.00	0.00	4.98	1.35
241	P152281	Santa Cruz Road Corridor Connector Project (San Ignacio - San Jose)	2017	Bolivia	LCR	200.00	0.00	122.52	38.41
242	P152307	Access to Finance for MSMEs	2018	Jamaica	LCR	15.00	0.00	9.86	0.94
243	P152406	Federation Road Sector Modernization Project	2024	Bosnia and Herzegovina	ECA	64.60	0.00	64.04	3.78
244	P152441	Georgia National Innovation Ecosystem (GENIE) Project	2023	Georgia	ECA	23.50	0.00	22.27	-0.56
245	P152460	Vinh Phuc Flood Risk and Water Management Project	2024	Viet Nam	EAP	150.00	0.00	83.66	31.00
246	P152698	National Hydrology Project	2017	India	SAR	160.00	0.00	110.17	20.64
247	P152755	Electricity Transmission and Reform Project	2017	Cameroon	AFW	325.00	0.00	211.32	81.34
248	P152799	Health System Strengthening and Support Project	2024	Turkiye	ECA	134.30	0.00	130.67	43.46
249	P152851	Can Tho Urban Development and Resilience Project	2024	Viet Nam	EAP	125.00	0.00	60.83	37.00
250	P153012	Fortaleza Sustainable Urban Development Project	2017	Brazil	LCR	73.30	0.00	48.36	27.28
251	P153115	Hunan Integrated Management of Agricultural Land Pollution Project	2024	China	EAP	97.31	0.00	97.31	13.15
252	P153173	Anhui Road Maintenance Innovation and Demonstration Project	2017	China	EAP	150.00	0.00	97.95	17.91
253	P153473	Three Gorges Modern Logistics Center Infrastructure Project	2017	China	EAP	200.00	0.00	131.22	29.38
254	P153496	Education Modernization Project	2025	Kazakhstan	ECA	17.53	0.00	11.95	6.88
255	P153541	Shaanxi Poor Rural Areas Community Development Project	2023	China	EAP	99.51	0.00	99.51	-0.49
256	P153548	Lushan Earthquake Reconstruction and Risk Reduction Project	2024	China	EAP	296.70	0.00	296.70	42.07
257	P153814	Metro Manila Flood Management Project	2018	Philippines	EAP	207.60	0.00	46.76	19.00
258	P153892	Guangxi Rural Poverty Alleviation Pilot Project	2024	China	EAP	100.00	0.00	100.00	18.08

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259	P154112	Sustainable Rural Sanitation Services Program for Results	2016	Egypt, Arab Republic of	MNA	850.00	0.00	778.30	57.14
260	P154283	Shared Infrastructure for Solar Parks Project	2024	India	SAR	52.50	0.00	42.17	21.01
261	P154525	Uttarakhand Workforce Development Project	2024	India	SAR	54.18	0.00	54.18	0.36
262	P154621	China: Guangdong Compulsory Education Project	2024	China	EAP	117.41	0.00	117.41	0.73
263	P154623	China: Gansu Technical and Vocational Education and Training Project	2023	China	EAP	118.58	0.00	118.58	-1.42
264	P154694	Building a Modern Fiscal System Technical Assistance	2016	China	EAP	15.43	0.00	14.33	0.91
265	P154716	Anhui Aged Care System Demonstration Project	2018	China	EAP	118.00	0.00	47.69	12.10
266	P154782	Indonesia National Slum Upgrading Project	2023	Indonesia	EAP	206.16	0.00	206.16	-0.48
267	P154947	Regional Infrastructure Development Fund	2023	Indonesia	EAP	43.35	0.00	43.35	-4.84
268	P154948	National Affordable Housing Program	2023	Indonesia	EAP	400.64	0.00	400.28	-15.88
269	P154987	National Transmission Modernization I Project	2018	Pakistan	SAR	425.00	0.00	137.52	79.22
270	P155007	Grid-Connected Rooftop Solar Program	2016	India	SAR	650.00	0.00	500.37	0.38
271	P155303	Madhya Pradesh Urban Development Project	2017	India	SAR	107.10	0.00	70.19	14.20
272	P155617	Assam Agribusiness and Rural Transformation Project	2018	India	SAR	200.00	0.00	147.25	46.00
273	P155642	Third South West Indian Ocean Fisheries Governance and Shared Growth Project (SWIOFish3)	2024	Eastern and Southern Africa	AFE	4.57	0.00	4.55	1.19
274	P155732	Emergency Operation for Development	2016	Iraq	MNA	750.00	0.00	594.45	60.17
275	P155875	Project for Integrated Urban and Tourism Development (PIUTD)	2017	Albania	ECA	105.60	0.00	55.65	17.44
276	P156125	National Urban Water Supply Project	2018	Indonesia	EAP	100.00	0.00	91.25	19.25
277	P156143	Viet Nam Coastal Cities Sustainable Environment Project	2024	Viet Nam	EAP	34.20	0.00	19.48	1.95
278	P156239	CO Plan PAZcifico:Water Supply and Basic Sanitation Infrastructure and Service Delivery Project	2025	Colombia	LCR	126.70	0.00	24.92	1.11
279	P156241	Innovate in India for Inclusiveness	2017	India	SAR	90.40	0.00	60.10	8.88

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280	P156584	Modernization and Upgrade of Transmission Substations	2024	Uzbekistan	ECA	92.00	0.00	90.52	34.74
281	P156687	Himachal Pradesh Public Financial Management Capacity Building Program	2023	India	SAR	36.00	0.00	36.00	3.00
282	P156766	Access to Long Term Finance	2024	Ukraine	ECA	250.00	0.00	250.00	62.19
283	P156837	State Owned Financial Institutions Strengthening Project	2023	Serbia	ECA	49.13	0.00	44.19	0.08
284	P156869	Strengthening Public Financial Management in Rajasthan	2018	India	SAR	21.70	0.00	19.97	0.40
285	P156880	Enhancing Waterway Connectivity and Water Service Provision in Colombia’s Plan Pazcifico	2018	Colombia	LCR	41.90	0.00	7.34	1.08
286	P157043	Modernization of Water Supply and Sanitation Services	2019	Peru	LCR	70.00	0.00	30.86	18.07
287	P157054	Madhya Pradesh Rural Connectivity project	2024	India	SAR	186.60	0.00	184.56	7.49
288	P157117	Inclusive Early Childhood Education and Care	2017	Serbia	ECA	50.00	0.00	48.95	21.96
289	P157141	Rajasthan State Highways Development Program II	2019	India	SAR	250.00	0.00	181.40	68.58
290	P157198	Assam State Public Finance Institutional Reforms (ASPIRe) Project	2024	India	SAR	31.50	0.00	30.50	5.24
291	P157245	Improvement of Solid Waste Management to Support Regional and Metropolitan Cities	2020	Indonesia	EAP	100.00	0.00	45.08	19.80
292	P157395	Upper Egypt Local Development PforR	2017	Egypt, Arab Republic of	MNA	500.00	0.00	489.20	22.32
293	P157425	Transformation of the Tertiary Technical and Technological Institutes Project	2024	Ecuador	LCR	52.10	0.00	48.40	12.28
294	P157473	Gabon Statistical Development Project	2024	Gabon	AFW	50.00	0.00	50.38	5.95
295	P157575	Support for the National Indigenous Peoples Development Plan	2018	Panama	LCR	80.00	0.00	25.71	12.31
296	P157585	Strategic Irrigation Modernization and Urgent Rehabilitation Project	2018	Indonesia	EAP	250.00	0.00	222.66	85.75
297	P157599	Integrated Infrastructure Development for National Tourism Strategic Areas (Indonesia Tourism Development Project)	2018	Indonesia	EAP	300.00	0.00	232.93	106.88

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298	P157702	Tamil Nadu Rural Transformation Project (TNRTP)	2018	India	SAR	83.31	0.00	65.38	11.17
299	P157715	OECS MSME Guarantee Facility Project	2019	OECS Countries	LCR	2.00	0.00	2.00	0.11
300	P157809	Supporting Egypt Education Reform Project	2018	Egypt, Arab Republic of	MNA	500.00	0.00	308.40	26.25
301	P157836	Meghalaya Community-led Landscapes Management Project	2024	India	SAR	43.00	0.00	41.24	8.17
302	P157929	Assam Inland Water Transport Project	2020	India	SAR	85.00	0.00	42.05	17.89
303	P158079	China: Jiangxi Eco-industrial Parks Project	2020	China	EAP	200.00	0.00	25.51	24.51
304	P158119	Atal Bhujal Yojana (Abhy)-National Groundwater Management Improvement	2018	India	SAR	420.00	0.00	296.91	159.44
305	P158146	Uttarakhand Water Supply Program for Peri Urban Areas	2018	India	SAR	120.00	0.00	88.92	30.53
306	P158215	Gansu Revitalization and Innovation Project	2019	China	EAP	180.00	0.00	72.43	31.37
307	P158346	Strengthening Agri-Food Value Chains	2025	Morocco	MNA	200.00	0.00	152.36	8.10
308	P158372	Agriculture Modernization Project	2020	Uzbekistan	ECA	181.00	0.00	123.50	61.11
309	P158418	Türkiye Irrigation Modernization	2019	Türkiye	ECA	252.00	0.00	111.36	36.63
310	P158435	Skill India Mission Operation	2024	India	SAR	219.72	0.00	218.82	5.67
311	P158502	Jharkhand Municipal Development Project	2019	India	SAR	77.00	0.00	35.98	10.50
312	P158522	Tamil Nadu Irrigated Agriculture Modernization Project	2018	India	SAR	318.00	0.00	217.54	31.73
313	P158622	Hezhou Urban Water Infrastructure and Environment Improvement Project	2018	China	EAP	128.00	0.00	48.49	11.96
314	P158713	China: Liaoning Safe and Sustainable Urban Water Supply Project	2024	China	EAP	150.70	0.00	150.70	30.15
315	P158717	China: Hubei Inland Waterway Improvement Project	2024	China	EAP	149.95	0.00	149.95	20.09
316	P158760	Jiangxi Integrated Rural and Urban Water Supply and Wastewater Management Project	2018	China	EAP	200.00	0.00	169.10	35.34
317	P158791	Children and Youth Protection Project	2023	Argentina	LCR	1349.55	0.00	1349.55	-0.00

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318	P158798	Jharkhand Opportunities for Harnessing Rural Growth Project	2024	India	SAR	78.47	0.00	76.07	4.15
319	P158810	Cashew Value Chain Competitiveness Project	2018	Cote d'Ivoire	AFW	200.00	0.00	180.30	39.24
320	P158958	OECS Regional Agriculture Competitiveness Project	2024	OECS Countries	LCR	1.37	0.00	1.37	-0.35
321	P159052	Angola Commercial Agriculture Development Project (PDAC)	2018	Angola	AFE	98.46	0.00	63.74	26.11
322	P159213	Crecer Sano: Guatemala Nutrition and Health Project	2017	Guatemala	LCR	100.00	0.00	49.13	22.40
323	P159515	Access to Longer Term Finance for Micro, Small and Medium Enterprises Project	2023	Argentina	LCR	48.11	0.00	48.11	-0.07
324	P159843	Metropolitan Buenos Aires Urban Transformation Project	2017	Argentina	LCR	300.00	0.00	207.89	25.40
325	P159870	Zhejiang Qiandao Lake and Xin'an River Basin Water Resources and Ecological Environment Protection Project	2018	China	EAP	150.00	0.00	118.26	37.12
326	P159995	Accelerating Higher Education Expansion and Development Operation	2024	Sri Lanka	SAR	67.00	0.00	64.85	4.32
327	P160005	Climate Resilience Multi-Phase Programmatic Approach	2019	Sri Lanka	SAR	92.00	0.00	5.82	2.22
328	P160223	Roads and Employment Project	2017	Lebanon	MNA	154.60	0.00	128.20	37.82
329	P160245	Tunisia Irrigated Agriculture Intensification Project	2018	Tunisia	MNA	140.00	0.00	60.37	17.71
330	P160331	Odisha Higher Education Program for Excellence and Equity	2024	India	SAR	69.62	0.00	69.47	0.08
331	P160379	Innovation in Solar Power and Hybrid Technologies	2019	India	SAR	67.00	0.00	37.90	37.63
332	P160408	Maharashtra Project on Climate Resilient Agriculture	2024	India	SAR	420.00	0.00	419.58	128.53
333	P160446	Access and Quality in Higher Education Project - PACES	2017	Colombia	LCR	282.01	0.00	238.33	75.20
334	P160661	Program to Accelerate Agrarian Reform (One Map Project)	2025	Indonesia	EAP	200.00	0.00	185.51	45.50
335	P160751	Justice Services Improvement Project	2017	Romania	ECA	66.99	0.00	51.83	6.67
336	P160911	Emergency Water Security and Efficiency Project	2017	Botswana	AFE	145.50	0.00	105.80	32.09
337	P160948	Angola Health System Performance Strengthening Project (HSPSP)	2018	Angola	AFE	110.00	0.00	109.34	3.87

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338	P161122	Republika Srpska Railways Restructuring Project	2018	Bosnia and Herzegovina	ECA	60.60	0.00	52.25	4.41
339	P161402	Competitive and Livable City of Karachi Project	2019	Pakistan	SAR	230.00	0.00	78.38	21.13
340	P161590	Support to Enterprise Development and Competitiveness Project	2023	Congo, Republic of	AFW	25.00	0.00	21.35	-0.01
341	P161905	Innovative Startups Fund Project	2017	Jordan	MNA	50.00	0.00	40.83	4.00
342	P161915	Sustainable Cities Project 2	2018	Turkiye	ECA	652.14	0.00	124.27	40.81
343	P161989	Uruguay - Improving Service Delivery to Citizens and Businesses through E-Government Project	2024	Uruguay	LCR	11.83	0.00	11.83	0.81
344	P162033	Salvador Social Multi-Sector Service Delivery Project	2023	Brazil	LCR	124.44	0.00	124.44	-0.38
345	P162043	Western Balkans Trade and Transport Facilitation	2019	Western Balkans	ECA	90.00	0.00	11.05	2.25
346	P162086	Jharkhand Power System Improvement Project	2019	India	SAR	251.05	0.00	133.95	21.19
347	P162094	Baghdad Water Supply and Sewerage Improvement Project	2018	Iraq	MNA	150.00	0.00	62.14	18.31
348	P162246	Social Services Improvement Project	2019	North Macedonia	ECA	33.40	0.00	24.62	2.80
349	P162278	National Urban Cadaster and Municipal Support Project	2020	Peru	LCR	50.00	0.00	6.76	4.22
350	P162297	Strengthening Foundations for Learning Project	2018	Tunisia	MNA	68.96	0.00	33.58	2.39
351	P162316	Integrated Risk Management in the Rural Agroindustrial System	2018	Argentina	LCR	150.00	0.00	45.92	13.73
352	P162349	Guizhou Aged Care System Development Program	2019	China	EAP	350.00	0.00	138.08	28.18
353	P162407	Jordan Education Reform Support Program	2018	Jordan	MNA	229.10	0.00	186.01	29.36
354	P162446	Strengthening Markets for Agriculture and Rural Transformation Punjab Program	2024	Pakistan	SAR	229.75	0.00	220.25	18.98
355	P162454	IQ: Basra Electricity Dissemination and Development Project (EDDP)	2019	Iraq	MNA	200.00	0.00	44.98	7.20
356	P162594	Multipurpose Cadaster Project	2019	Colombia	LCR	100.00	0.00	36.53	8.45
357	P162623	Shaanxi Sustainable Towns Development Project	2019	China	EAP	100.00	0.00	73.42	27.81

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358	P162679	West Bengal Major Irrigation and Flood Management Project	2020	India	SAR	145.00	0.00	114.40	43.90
359	P162727	Gas Storage Expansion Project	2018	Turkiye	ECA	600.00	0.00	368.52	59.87
360	P162762	Turkey Energy Efficiency in Public Buildings	2020	Turkiye	ECA	150.00	0.00	118.58	86.64
361	P162833	Improving the Performance of Non-Criminal Justice Services	2019	Peru	LCR	85.00	0.00	20.81	8.55
362	P162835	Catalyzing Entrepreneurship for Job Creation	2019	Egypt, Arab Republic of	MNA	200.00	0.00	177.63	9.31
363	P162849	India Energy Efficiency Scale-up Program	2024	India	SAR	220.00	0.00	187.61	32.53
364	P162929	Medium-Size Cities Integrated Urban Development Project	2019	Uzbekistan	ECA	100.00	0.00	23.21	5.95
365	P162957	Tunisia Sanitation PPP Support Project	2023	Tunisia	MNA	112.80	0.00	8.02	8.02
366	P163108	Iraq Social Fund for Development	2018	Iraq	MNA	300.00	0.00	39.15	20.84
367	P163239	Regional and Local Roads Connectivity	2024	Albania	ECA	50.00	0.00	50.00	11.72
368	P163255	Peru Integrated Health Networks	2024	Peru	LCR	7.37	0.00	7.37	3.31
369	P163260	DR Resilient Agriculture and Integrated Water Resources Management	2019	Dominican Republic	LCR	80.00	0.00	9.70	0.53
370	P163328	Himachal Pradesh State Roads Transformation Project	2020	India	SAR	82.00	0.00	33.65	9.72
371	P163345	Supporting Effective Universal Health Coverage in Argentina	2018	Argentina	LCR	550.00	0.00	504.97	66.35
372	P163387	Jordan Emergency Health Project	2024	Jordan	MNA	177.20	0.00	177.20	4.89
373	P163461	Khyber Pakhtunkhwa Hydropower and Renewable Energy Development	2021	Pakistan	SAR	200.00	0.00	2.29	0.61
374	P163476	Lebanon Health Resilience Project	2017	Lebanon	MNA	95.79	0.00	71.51	1.30
375	P163533	Odisha Integrated Irrigation Project for Climate Resilient Agriculture	2020	India	SAR	135.32	0.00	40.55	19.86
376	P163673	Tax Administration Modernization Project	2019	Serbia	ECA	52.00	0.00	11.19	5.08

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377	P163679	China Renewable Energy and Battery Storage Promotion Project	2019	China	EAP	300.00	0.00	97.89	30.39
378	P163721	Sri Lanka: Primary Health Care System Strengthening Project	2024	Sri Lanka	SAR	200.00	0.00	197.58	65.76
379	P163868	Support to Upper Secondary Reform in Brazil Operation	2018	Brazil	LCR	230.69	0.00	193.60	22.48
380	P163896	National Urban Development Project (NUDP)	2019	Indonesia	EAP	49.60	0.00	11.61	7.98
381	P164047	Forest Ecosystem Improvement in the Upper Reaches of Yangtze River Basin Program	2024	China	EAP	150.00	0.00	147.45	29.52
382	P164260	Belarus Utility Efficiency and Quality Improvement Project	2019	Belarus	ECA	25.51	0.00	26.28	-2.07
383	P164277	Indonesia - Supporting Primary Health Care Reform	2018	Indonesia	EAP	150.00	0.00	150.00	76.72
384	P164424	Montenegro Second Institutional Development and Agriculture Strengthening Project	2018	Montenegro	ECA	34.89	0.00	15.53	4.22
385	P164486	Agricultural Productivity Program for Southern Africa - Angola & Lesotho	2019	Eastern and Southern Africa	AFE	25.00	0.00	15.95	5.10
386	P164686	Investing in Nutrition and Early Years	2024	Indonesia	EAP	400.00	0.00	400.00	93.48
387	P164704	Karachi Water and Sewerage Services Improvement Project (KWSSIP)	2019	Pakistan	SAR	40.00	0.00	26.27	7.71
388	P164765	Teacher Effectiveness and Competencies Enhancement Project	2023	Philippines	EAP	110.00	0.00	5.49	5.49
389	P164824	Enabling Digital Governance Project	2019	Serbia	ECA	50.00	0.00	21.53	2.61
390	P165034	Kenya Affordable Housing Finance Project	2019	Kenya	AFE	198.63	0.00	112.11	7.48
391	P165055	Ceará Water Security and Governance	2020	Brazil	LCR	139.88	0.00	66.28	39.95
392	P165129	Integrated Project for Source Sustainability and Climate Resilient Rain-fed Agriculture in Himachal Pradesh	2020	India	SAR	80.00	0.00	37.40	11.08
393	P165300	Support to the Bogota Metro Line 1 Section 1 Project - (Series 1)	2019	Colombia	LCR	70.00	0.00	0.06	-0.01
394	P165509	Montenegro Second Energy Efficiency Project	2018	Montenegro	ECA	7.39	0.00	6.40	1.08

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395	P165543	Institutional Strengthening for Improved Village Service Delivery	2019	Indonesia	EAP	250.02	0.00	117.67	78.50
396	P165683	Paraiba Improving Water Resources Management and Services Provision	2019	Brazil	LCR	126.89	0.00	25.99	21.76
397	P165695	SABESP - IMPROVING WATER SERVICE ACCESS AND SECURITY IN THE METROPOLITAN REGION OF SÃO PAULO PROJECT	2019	Brazil	LCR	250.00	0.00	53.58	30.42
398	P165973	Saramacca Canal System Rehabilitation Project	2019	Suriname	LCR	35.00	0.00	12.98	3.35
399	P166020	West Bengal Inland Water Transport, Logistics and Spatial Development Project	2021	India	SAR	105.00	0.00	20.90	8.05
400	P166170	Network Reinforcement and Access Project	2019	Eswatini	AFE	40.00	0.00	30.27	15.32
401	P166187	Competitiveness and Sector Diversification	2020	Suriname	LCR	23.00	0.00	12.77	9.14
402	P166279	Second Rural Economic Development Initiative (REDI II) Project	2020	Jamaica	LCR	40.00	0.00	7.25	2.58
403	P166302	Strengthening Disaster Risk Management Project	2019	Romania	ECA	160.38	0.00	26.18	13.93
404	P166305	Ferghana Valley Rural Enterprise Development Project	2019	Uzbekistan	ECA	200.00	0.00	149.39	6.06
405	P166373	Tamil Nadu Health System Reform Program	2024	India	SAR	287.00	0.00	228.10	45.54
406	P166578	Chhattisgarh Public Financial Management and Accountability Program	2019	India	SAR	25.20	0.00	11.87	3.01
407	P166697	Kingdom of Eswatini: Water Supply and Sanitation Access Project	2020	Eswatini	AFE	45.00	0.00	18.34	7.53
408	P166732	Karachi Mobility Project	2019	Pakistan	SAR	382.00	0.00	24.10	19.53
409	P166805	Angola - Electricity Sector Improvement and Access Project	2021	Angola	AFE	230.00	0.00	9.12	5.33
410	P166868	Strengthening Teaching-Learning And Results for States	2020	India	SAR	500.00	0.00	279.75	118.50
411	P166923	Uttarakhand Public Financial Management Strengthening Project	2019	India	SAR	31.58	0.00	23.17	6.18
412	P166991	Papua New Guinea Resilient Transport Project	2022	Papua New Guinea	EAP	50.00	0.00	0.13	0.13

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413	P167247	Justice for Business Project	2020	Croatia	ECA	110.30	0.00	57.89	9.17
414	P167350	Green National Highways Corridor Project	2020	India	SAR	466.35	0.00	141.64	68.25
415	P167380	Tunisia Innovative Startups and SMEs Project	2019	Tunisia	MNA	75.00	0.00	40.16	13.04
416	P167416	Social Safety Net Project	2019	Ecuador	LCR	550.00	0.00	427.45	129.89
417	P167455	Ceara Rural Sustainable Development and Competitiveness Phase II	2020	Brazil	LCR	100.00	0.00	33.41	8.00
418	P167581	Andhra Pradesh Health Systems Strengthening Project	2019	India	SAR	328.00	0.00	289.19	47.08
419	P167619	Education Support Program	2019	Morocco	MNA	750.00	0.00	459.08	109.66
420	P167634	Serbia Competitive Agriculture Project (SCAP)	2020	Serbia	ECA	50.00	0.00	38.77	10.70
421	P167817	Regional Disease Surveillance Systems Enhancement Project (REDISSE) Phase IV	2020	Western and Central Africa	AFW	60.00	0.00	46.95	18.82
422	P167820	Energy Utility Performance and Reliability Improvement Project	2021	Papua New Guinea	EAP	30.00	0.00	2.82	2.75
423	P167946	Agriculture Resilience, Value Chain Development and Innovation (ARDI) Program	2023	Jordan	MNA	95.60	0.00	39.60	15.72
424	P167996	Paraguay Public Health Sector Strengthening	2019	Paraguay	LCR	115.00	0.00	76.44	27.16
425	P168014	Agriculture Modernization Project	2020	North Macedonia	ECA	50.50	0.00	5.25	0.27
426	P168061	HUBEI SMART AND SUSTAINABLE AGRICULTURE PROJECT	2020	China	EAP	150.00	0.00	13.89	12.80
427	P168076	Realizing Education’s Promise: Support to Indonesia’s Ministry of Religious Affairs for Improved Quality of Education	2019	Indonesia	EAP	250.00	0.00	184.00	76.50
428	P168097	Meghalaya Integrated Transport Project	2021	India	SAR	120.00	0.00	78.98	36.99
429	P168119	Improving Resilience and Emergency Response Project	2019	Romania	ECA	57.00	0.00	8.40	6.93
430	P168120	Strengthening Preparedness and Critical Emergency Infrastructure Project	2019	Romania	ECA	45.60	0.00	4.65	4.54
431	P168147	Municipal Performance Program	2020	Morocco	MNA	300.00	0.00	198.80	42.96
432	P168153	Market Access for Agricultural Products Project	2020	Paraguay	LCR	100.00	0.00	48.76	1.12

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433	P168273	Tunisia Energy Sector Improvement Project	2019	Tunisia	MNA	151.00	0.00	43.72	10.16
434	P168310	State of Maharashtra’s Agribusiness and Rural Transformation Project	2020	India	SAR	210.00	0.00	36.11	19.45
435	P168425	Digital Transformation for User-Centric Public Services	2019	Tunisia	MNA	100.00	0.00	54.53	16.35
436	P168481	Georgia I2Q - Innovation, Inclusion and Quality	2019	Georgia	ECA	102.70	0.00	38.90	23.62
437	P168564	Health System Strengthening for Human Capital Development in Eswatini	2020	Eswatini	AFE	20.00	0.00	11.22	2.92
438	P168590	Tamil Nadu Housing and Habitat Development Project	2020	India	SAR	50.00	0.00	16.47	2.25
439	P168633	Kerala Solid Waste Management Project	2021	India	SAR	105.00	0.00	7.66	2.90
440	P168634	Parana Public Sector Modernization and Innovation for Service Delivery Operation	2022	Brazil	LCR	130.00	0.00	43.78	13.65
441	P168699	Girls Empowerment and Learning for All Project	2021	Angola	AFE	250.00	0.00	57.98	38.84
442	P168911	Improving Inclusion in Secondary and Higher Education	2019	Argentina	LCR	641.00	0.00	495.87	150.40
443	P168943	BiH Water and Sanitation Services Modernization Project	2022	Bosnia and Herzegovina	ECA	60.90	0.00	3.36	3.36
444	P169071	Punjab Rural Sustainable Water Supply and Sanitation Project	2021	Pakistan	SAR	200.00	0.00	20.82	14.81
445	P169111	Second National Ganga River Basin Project	2020	India	SAR	381.00	0.00	148.48	57.65
446	P169117	Energy Supply Reliability and Financial Recovery	2019	Georgia	ECA	70.70	0.00	35.88	8.75
447	P169134	Improving Mobility and Urban Inclusion in the Amazonas Corridor in Belo Horizonte	2020	Brazil	LCR	80.00	0.00	2.69	1.65
448	P169140	São Paulo Aricanduva Bus Rapid Transit Corridor	2020	Brazil	LCR	97.00	0.00	13.10	13.10
449	P169403	Central Sulawesi Rehabilitation and Reconstruction Project	2019	Indonesia	EAP	150.00	0.00	136.75	68.90
450	P169548	Indonesia Mass Transit Project	2022	Indonesia	EAP	224.00	0.00	3.94	1.24
451	P169677	Growing up Healthy Together: Comprehensive Early Childhood Development in El Salvador	2020	El Salvador	LCR	250.00	0.00	63.29	25.57
452	P169698	Log-In Georgia	2021	Georgia	ECA	40.00	0.00	22.26	11.81

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453	P169758	Henan Green Agriculture Fund Project	2020	China	EAP	300.00	0.00	59.59	1.08
454	P169779	Strengthening the National Social Protection System Project (Cash Transfer)	2020	Angola	AFE	320.00	0.00	317.30	98.58
455	P169866	Improving Quality of Health Care Services and Efficiency in Colombia	2020	Colombia	LCR	150.00	0.00	123.44	9.38
456	P169927	Romania Health Program for Results	2020	Romania	ECA	557.20	0.00	372.81	205.88
457	P169959	Modernization of Public Financial Management Systems in Mexico	2024	Mexico	LCR	1.03	0.00	0.99	0.64
458	P169996	Municipal Services Improvement Project	2020	Turkiye	ECA	148.80	0.00	21.40	8.67
459	P170035	Agriculture Governance, Growth and Resilience Investment Project	2023	Moldova	ECA	55.00	0.00	1.25	1.25
460	P170178	Croatia: Towards Sustainable, Equitable and Efficient Education Project	2022	Croatia	ECA	28.90	0.00	5.01	2.16
461	P170185	Serbia Accelerating Innovation and Growth Entrepreneurship	2020	Serbia	ECA	48.00	0.00	32.27	5.74
462	P170230	Electricity Distribution Efficiency Improvement Project	2022	Pakistan	SAR	195.00	0.00	5.38	4.26
463	P170236	Renewable Energy and Improved Utility Performance Project	2022	Cabo Verde	AFW	3.50	0.00	1.01	1.00
464	P170267	North Macedonia: Local Roads Connectivity Project	2020	North Macedonia	ECA	122.80	0.00	74.90	9.18
465	P170329	Social Safety Nets for Vulnerable Populations in the Province of Buenos Aires	2020	Argentina	LCR	200.00	0.00	172.38	20.07
466	P170343	Social Insurance Administration Project	2020	North Macedonia	ECA	15.17	0.00	2.79	0.84
467	P170419	Morocco Green Generation Program-for-Results	2021	Morocco	MNA	250.00	0.00	136.64	14.46
468	P170590	West Bengal Electricity Distribution Grid Modernization Project	2022	India	SAR	135.00	0.00	56.33	26.56
469	P170595	Lima Metropolitano BRT North Extension	2024	Peru	LCR	93.00	0.00	93.00	6.12
470	P170645	Chhattisgarh Inclusive Rural and Accelerated Agriculture Growth Project	2021	India	SAR	100.00	0.00	0.95	0.27

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471	P170658	CENTRALIZED EMERGENCY RESPONSE SYSTEM PROJECT	2020	Peru	LCR	36.32	0.00	1.79	1.41
472	P170669	Jordan Youth, Technology, and Jobs Project	2020	Jordan	MNA	163.10	0.00	36.28	14.40
473	P170811	Punjab Municipal Services Improvement Project	2021	India	SAR	105.00	0.00	12.25	8.31
474	P170850	Energy and Mineral Sectors Strengthening Project II	2020	Brazil	LCR	38.00	0.00	5.30	3.33
475	P170868	Serbia Railway Sector Modernization	2021	Serbia	ECA	62.50	0.00	7.16	3.76
476	P170873	AF Second Dam Rehabilitation and Improvement Project (DRIP-2 AF)	2021	India	SAR	250.00	0.00	83.38	38.42
477	P170874	Indonesia Disaster Resilience Initiatives Project (IDRIP)	2020	Indonesia	EAP	160.00	0.00	64.08	21.40
478	P170891	Albania National Water Supply and Sanitation Sector Modernization Program	2022	Albania	ECA	75.00	0.00	3.07	2.89
479	P171050	Ukraine Improving Higher Education for Results Project	2021	Ukraine	ECA	200.00	0.00	134.69	3.91
480	P171250	Employment Support Project	2020	Azerbaijan	ECA	100.00	0.00	72.51	31.75
481	P171266	Agriculture Resilience and Competitiveness Project	2022	Bosnia and Herzegovina	ECA	68.50	0.00	0.16	0.16
482	P171296	Electricity Sector Efficiency and Supply Reliability Program	2023	Jordan	MNA	250.00	0.00	125.13	125.13
483	P171316	Growing Up and Learning Together: Comprehensive Early Childhood Development in El Salvador	2020	El Salvador	LCR	250.00	0.00	42.56	40.40
484	P171417	Punjab Resource Improvement and Digital Effectiveness	2021	Pakistan	SAR	304.00	0.00	239.50	33.99
485	P171419	Philippines Seismic Risk Reduction and Resilience Project	2021	Philippines	EAP	300.00	0.00	42.61	12.61
486	P171645	Turkey Organized Industrial Zones Project	2021	Turkiye	ECA	300.00	0.00	4.73	3.04
487	P171766	Formal Employment Creation Project	2020	Turkiye	ECA	347.35	0.00	350.85	115.92
488	P171778	Water Supply and Wastewater Services Improvement Project	2021	Dominican Republic	LCR	43.50	0.00	3.36	1.75
489	P171973	Primary Education Improvement Project	2021	North Macedonia	ECA	25.00	0.00	16.86	6.50
490	P172024	Helping Enterprises Access Liquidity in the Republic of Croatia	2021	Croatia	ECA	121.05	0.00	64.22	21.60

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491	P172187	Rejuvenating Watersheds for Agricultural Resilience through Innovative Development	2022	India	SAR	115.00	0.00	36.86	23.36
492	P172213	Nagaland: Enhancing Classroom Teaching and Resources	2021	India	SAR	68.00	0.00	15.14	8.57
493	P172226	Raising and Accelerating MSME Performance	2021	India	SAR	500.00	0.00	233.06	214.31
494	P172256	Development of Pumped Storage Hydropower in Java Bali System Project	2022	Indonesia	EAP	380.00	0.00	0.97	0.97
495	P172325	Hunan Subnational Governance and Rural Public Service Delivery Program for Results	2021	China	EAP	200.00	0.00	104.82	38.18
496	P172352	Costa Rica Fiscal Management Improvement Project	2020	Costa Rica	LCR	156.64	0.00	12.60	4.49
497	P172399	Support to Parcelization of Lands for Individual Titling (SPLIT) Project	2020	Philippines	EAP	370.00	0.00	149.62	23.27
498	P172426	Supporting Egypt’s Universal Health Insurance System	2020	Egypt, Arab Republic of	MNA	400.00	0.00	143.71	43.43
499	P172535	Colombia: Resilient and Inclusive Housing Project	2021	Colombia	LCR	100.00	0.00	19.97	15.79
500	P172548	Greater Cairo Air Pollution Management and Climate Change Project	2021	Egypt, Arab Republic of	MNA	200.00	0.00	19.58	3.64
501	P172562	Turkey Resilient Landscape Integration Project (TULIP)	2021	Turkiye	ECA	135.00	0.00	10.61	8.50
502	P172592	Climate Resilient and Sustainable Agriculture Project	2022	Belize	LCR	25.00	0.00	1.57	0.79
503	P172605	Salvador Social Multi-Sector Service Delivery Project II	2021	Brazil	LCR	125.00	0.00	113.45	87.25
504	P172668	Second District Heating Efficiency Improvement Project	2020	Moldova	ECA	100.00	0.00	1.92	0.81
505	P172689	BUENOS AIRES WATER SUPPLY AND SANITATION WITH A FOCUS ON VULNERABLE AREAS PROGRAM	2021	Argentina	LCR	300.00	0.00	89.37	15.52
506	P172707	National Health Insurance (JKN) Reforms and Results Program	2022	Indonesia	EAP	400.00	0.00	151.74	51.74
507	P172809	Morocco COVID-19 Social Protection Emergency Response Project	2021	Morocco	MNA	750.00	0.00	437.42	112.95
508	P172899	Promoting Access to Finance for Productive Purposes for MSMEs	2021	Ecuador	LCR	560.00	0.00	535.00	300.00

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509	P172926	Blue Economy Program for Results	2022	Morocco	MNA	350.00	0.00	106.40	8.69
510	P173021	Solid Waste Emergency and Efficiency Project	2021	Pakistan	SAR	100.00	0.00	20.53	16.82
511	P173025	Climate and Disaster Resilient Cities Project	2023	Turkiye	ECA	512.15	0.00	14.09	13.00
512	P173073	Improving Early Childhood Development outcomes in rural Morocco	2021	Morocco	MNA	450.00	0.00	330.58	109.88
513	P173151	Strengthening Early Childhood Development and Basic Education Systems to Support Human Capital Development in Eswatini Project	2022	Eswatini	AFE	27.35	0.00	2.56	2.49
514	P173233	Indonesia Third Financial Sector Reform Development Policy Financing	2024	Indonesia	EAP	1000.00	0.00	1000.00	1000.00
515	P173283	Territorial Economic Empowerment for the Indigenous, Afro-Ecuadorians and Montubian Peoples and Nationalities (TEEIPAM)	2021	Ecuador	LCR	40.00	0.00	0.96	0.25
516	P173367	LEBANON EMERGENCY CRISIS AND COVID-19 RESPONSE SOCIAL SAFETY NET PROJECT	2021	Lebanon	MNA	546.00	0.00	222.98	0.75
517	P173391	Oceans for Prosperity Project - LAUTRA	2023	Indonesia	EAP	200.00	0.00	0.32	0.32
518	P173487	Agriculture Value Chain Development Project (ICARE)	2022	Indonesia	EAP	100.00	0.00	2.24	1.22
519	P173568	Tunisia Integrated Disaster Resilience Program	2021	Tunisia	MNA	50.00	0.00	12.66	1.81
520	P173589	Meghalaya Health Systems Strengthening Project	2022	India	SAR	40.00	0.00	12.24	6.76
521	P173620	Western Balkans Trade and Transport Facilitation Phase 2	2023	Western Balkans	ECA	15.00	0.00	1.12	1.12
522	P173671	Indonesia: National Urban Flood Resilience Project (NUFReP)	2023	Indonesia	EAP	400.00	0.00	3.04	3.04
523	P173704	Gujarat Outcomes for Accelerated Learning (GOAL)	2021	India	SAR	750.00	0.00	280.11	159.09
524	P173746	China Emerging Infectious Diseases Prevention, Preparedness and Response Project	2020	China	EAP	281.00	0.00	10.55	10.55
525	P173767	AR: COVID-19 Emergency Response Project	2024	Argentina	LCR	535.00	0.00	534.84	1.84
526	P173773	Ecuador COVID-19 Emergency Response and Vaccination Project	2024	Ecuador	LCR	270.00	0.00	244.57	35.49

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527	P173782	Kakheti Connectivity Improvement Project	2022	Georgia	ECA	109.00	0.00	30.77	18.02
528	P173805	PY: COVID-19 Emergency Response Project	2023	Paraguay	LCR	19.86	0.00	19.86	-0.14
529	P173809	Bosnia and Herzegovina Emergency COVID-19 Project	2023	Bosnia and Herzegovina	ECA	36.20	0.00	39.30	-0.06
530	P173828	Belarus Emergency COVID-19 Response Project	2023	Belarus	ECA	83.33	0.00	81.37	-8.56
531	P173866	Mindanao Inclusive Agriculture Development Project	2023	Philippines	EAP	100.00	0.00	8.77	8.77
532	P173867	Sri Lanka COVID-19 Emergency Response and Health Systems Preparedness Project	2024	Sri Lanka	SAR	189.00	0.00	166.52	-5.65
533	P173872	El Salvador COVID-19 Emergency Response Project	2025	El Salvador	LCR	170.00	0.00	170.00	22.44
534	P173877	Philippines COVID-19 Emergency Response Project	2020	Philippines	EAP	585.18	0.00	556.23	10.01
535	P173881	Panama COVID-19 Emergency Response	2020	Panama	LCR	120.00	0.00	116.25	96.25
536	P173883	Eswatini COVID-19 Emergency Response Project	2025	Eswatini	AFE	11.00	0.00	10.57	1.24
537	P173892	Serbia Emergency COVID-19 Response Project	2020	Serbia	ECA	100.00	0.00	87.23	5.43
538	P173911	Georgia Emergency COVID-19 Response Project	2024	Georgia	ECA	114.50	0.00	110.54	1.32
539	P173912	Egypt COVID-19 Emergency Response	2024	Egypt, Arab Republic of	MNA	50.00	0.00	50.00	0.25
540	P173927	GABON COVID-19 Strategic Preparedness and Response Project (SPRP)	2024	Gabon	AFW	21.00	0.00	9.30	-0.04
541	P173945	Tunisia COVID-19 Response project	2020	Tunisia	MNA	142.00	0.00	135.45	40.53
542	P173958	Mizoram Health Systems Strengthening Project	2021	India	SAR	32.00	0.00	10.14	5.24
543	P173972	Jordan COVID-19 Emergency Response	2024	Jordan	MNA	70.00	0.00	63.71	6.63
544	P173974	Jordan Emergency Cash Transfer COVID-19 Response Project	2020	Jordan	MNA	990.00	0.00	858.70	234.24
545	P173975	Georgia Relief and Recovery for Micro, Small, and Medium Enterprises	2021	Georgia	ECA	102.90	0.00	36.78	21.37
546	P173988	Turkey Emergency COVID-19 Health Project	2024	Turkiye	ECA	600.00	0.00	583.66	9.46

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547	P173989	Republic of Trinidad and Tobago: COVID-19 EMERGENCY RESPONSE PROJECT	2024	Trinidad and Tobago	LCR	20.00	0.00	19.93	7.79
548	P173997	Safe Schooling and Distance Education Project	2020	Turkiye	ECA	160.00	0.00	57.58	46.66
549	P173998	Earthquake Recovery and Public Health Preparedness Project	2020	Croatia	ECA	200.00	0.00	26.12	11.73
550	P174005	Third Financial and Digital Inclusion Development Policy Lending	2023	Morocco	MNA	450.00	0.00	468.13	468.13
551	P174007	Ulaanbaatar Sustainable Urban Transport Project	2021	Mongolia	EAP	100.00	0.00	5.16	3.46
552	P174066	Beneficiary FIRST Social Protection Project	2021	Philippines	EAP	600.00	0.00	437.36	87.86
553	P174067	Public Service Capability Enhancement Project	2022	India	SAR	47.00	0.00	2.42	2.10
554	P174101	Albania Emergency COVID-19 Response Project	2023	Albania	ECA	16.05	0.00	16.53	-0.53
555	P174112	Emergency Firm Support Project	2021	Turkiye	ECA	500.00	0.00	410.63	151.38
556	P174137	Philippine Fisheries and Coastal Resiliency Project	2023	Philippines	EAP	176.02	0.00	29.68	29.68
557	P174144	Turkey Rapid Support for Micro and Small Enterprises during the COVID-19 crisis	2023	Turkiye	ECA	299.17	0.00	299.17	-0.00
558	P174251	Serbia Local Infrastructure and Institutional Development Project	2022	Serbia	ECA	100.00	0.00	3.44	3.44
559	P174259	South Africa COVID-19 Emergency Response Project	2024	South Africa	AFE	422.96	0.00	398.24	7.20
560	P174267	China Plastic Waste Reduction Project	2021	China	EAP	427.09	0.00	7.74	6.77
561	P174379	Regional Connectivity and Development Project	2021	Azerbaijan	ECA	65.00	0.00	39.69	21.07
562	P174564	West Bengal Building State Capability for Inclusive Social Protection Operation	2022	India	SAR	125.00	0.00	30.31	25.00
563	P174593	Assam Integrated River Basin Management Program	2023	India	SAR	108.00	0.00	18.53	18.53
564	P174595	Building Resilient Bridges	2023	Albania	ECA	55.00	0.00	1.97	1.97
565	P174604	BiH Firm Recovery and Support Project	2021	Bosnia and Herzegovina	ECA	65.30	0.00	16.67	4.07

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566	P174732	Shimla-Himachal Pradesh Water Supply and Sewerage Services Improvement Program (PforR)	2022	India	SAR	160.00	0.00	45.98	17.64
567	P174778	The Resilient Kerala Program	2021	India	SAR	275.00	0.00	34.34	18.18
568	P174806	Mongolia Transport Connectivity and Logistics improvement project	2022	Mongolia	EAP	100.00	0.00	1.25	1.25
569	P174812	Transmission Investment Plan (PIT) to support Post-COVID-19 Green Economic Recovery in Peru	2022	Peru	LCR	70.00	0.00	4.45	4.45
570	P174915	Türkiye Water Circularity and Efficiency Improvement Project	2023	Türkiye	ECA	434.60	0.00	0.20	0.20
571	P174946	Digital Inclusion and Innovation in Public Services in Argentina	2021	Argentina	LCR	80.00	0.00	49.00	27.29
572	P175011	Turkey Climate Smart and Competitive Agricultural Growth Project (TUCSAP)	2022	Türkiye	ECA	341.27	0.00	7.52	6.47
573	P175137	Railway Improvement and Safety for Egypt Project	2021	Egypt, Arab Republic of	MNA	440.00	0.00	140.84	48.00
574	P175138	Buenos Aires – Mitre Passenger Railway Line Modernization Project	2021	Argentina	LCR	347.00	0.00	84.39	17.62
575	P175191	BiH Health Sectors Programmatic Development Policy Loan	2024	Bosnia and Herzegovina	ECA	100.00	0.00	100.14	100.14
576	P175218	ID for Inclusive Service Delivery and Digital Transformation in Indonesia	2023	Indonesia	EAP	250.00	0.00	4.08	4.08
577	P175221	Chennai City Partnership: Sustainable Urban Services Program	2022	India	SAR	150.00	0.00	36.74	32.06
578	P175261	Punjab: Building Fiscal and Institutional Resilience	2023	India	SAR	150.00	0.00	8.88	8.50
579	P175308	Romania Safer, Inclusive and Sustainable Schools	2021	Romania	ECA	121.07	0.00	2.40	2.35
580	P175320	Asuncion Riverfront Urban Resilience Project	2023	Paraguay	LCR	105.00	0.00	0.26	0.26
581	P175455	Georgia Human Capital Program	2022	Georgia	ECA	400.00	0.00	98.69	67.46
582	P175493	The Philippines Multisectoral Nutrition Project	2022	Philippines	EAP	178.10	0.00	92.88	46.15

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583	P175592	Congo Digital Acceleration Project	2022	Congo, Republic of	AFW	100.00	0.00	13.91	10.49
584	P175629	Georgia Resilient Agriculture, Irrigation, and Land Project	2023	Georgia	ECA	75.00	0.00	2.17	2.17
585	P175655	Improving public financial management for the green transition	2023	Serbia	ECA	75.00	0.00	0.29	0.29
586	P175662	JORDAN INCLUSIVE, TRANSPARENT AND CLIMATE RESPONSIVE INVESTMENTS PROGRAM FOR RESULTS	2021	Jordan	MNA	900.00	0.00	465.66	95.96
587	P175669	Sustainable Recovery of Landscapes and Livelihoods in Argentina Project	2022	Argentina	LCR	45.00	0.00	12.20	7.65
588	P175672	Innovation for Resilient Food Systems (Alianzas Rurales - PAR III) Project	2023	Bolivia	LCR	300.00	0.00	39.75	27.00
589	P175676	PHSPP: Transforming India’s Public Health Systems for Pandemic Preparedness Program	2022	India	SAR	500.00	0.00	76.25	75.00
590	P175728	Gujarat Resilient Cities Partnership: Ahmedabad City Resilience Project	2023	India	SAR	280.00	0.00	0.70	0.70
591	P175747	Resilient and Sustainable Water in Agriculture	2022	Morocco	MNA	180.00	0.00	9.22	8.29
592	P175811	Odisha State Capability and Resilient Growth Program	2023	India	SAR	100.00	0.00	0.25	0.25
593	P175894	Seismic Resilience and Energy Efficiency in Public Buildings Project	2021	Türkiye	ECA	265.00	0.00	11.78	9.79
594	P175895	Ukraine Emergency COVID-19 Response and Vaccination Project	2021	Ukraine	ECA	331.39	0.00	305.28	25.04
595	P176006	Program for improving learning outcomes and socioemotional education (PROMISE)	2022	Colombia	LCR	80.00	0.00	49.30	20.00
596	P176017	Second Rural Enterprise Development Project	2022	Uzbekistan	ECA	180.00	0.00	63.78	38.98
597	P176032	Himachal Pradesh Power Sector Development Program	2023	India	SAR	200.00	0.00	19.66	19.66
598	P176040	Air Quality Improvement Project	2023	Bosnia and Herzegovina	ECA	50.00	0.00	0.12	0.12
599	P176069	Catalyzing Long Term Finance through Capital Markets	2023	Serbia	ECA	30.00	0.00	0.81	0.81

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600	P176105	Strengthening Pedagogy and Governance in Uruguayan Public Schools Project	2022	Uruguay	LCR	40.00	0.00	9.06	4.00
601	P176114	Improving Power System Resilience for European Power Grid Integration	2021	Ukraine	ECA	177.00	0.00	4.76	4.31
602	P176164	Inclusive Connectivity and Development Project	2022	Sri Lanka	SAR	500.00	0.00	374.84	36.80
603	P176232	Uruguay Agro-Ecological and Climate Resilient Systems Project	2022	Uruguay	LCR	35.50	0.00	12.25	5.15
604	P176278	Green, resilient and inclusive DPO	2024	Armenia	ECA	100.00	0.00	103.41	103.41
605	P176297	STRENGTHENING PERU’S NATIONAL SCIENCE, TECHNOLOGY AND INNOVATION SYSTEM	2022	Peru	LCR	100.00	0.00	36.43	32.42
606	P176352	Tunisia COVID-19 Social Protection Emergency Response Support Project	2021	Tunisia	MNA	700.00	0.00	507.37	58.36
607	P176366	Building Effective, Transparent and Accountable Public Financial Management Institutions Project	2023	North Macedonia	ECA	19.77	0.00	1.27	0.13
608	P176404	RIGHTS: Inclusion, Accessibility and Opportunities for Persons with Disabilities in Tamil Nadu	2022	India	SAR	162.00	0.00	2.04	1.13
609	P176619	Jordan Water Sector Efficiency Project	2023	Jordan	MNA	200.00	0.00	7.71	7.71
610	P176630	Angola COVID-19 Strategic Preparedness And Response Project	2022	Angola	AFE	150.00	0.00	106.82	8.98
611	P176770	Scaling-Up Residential Clean Energy (SURCE) Project	2022	Serbia	ECA	50.00	0.00	8.64	8.52
612	P176781	Promoting Better Jobs through Integrated Labor and Skills Programs	2022	Argentina	LCR	250.00	0.00	130.18	78.96
613	P176803	Fourth Public Sector Modernization Project	2022	Armenia	ECA	29.90	0.00	2.46	1.74
614	P176810	Botswana Programmatic Economic Resilience and Green Recovery Development Policy Loan II	2024	Botswana	AFE	150.00	0.00	150.00	150.00
615	P176895	Second Employment Support Project	2023	Bosnia and Herzegovina	ECA	43.20	0.00	7.32	7.32
616	P176905	Climate Intelligent and Inclusive Agri-food Systems Project	2022	Argentina	LCR	400.00	0.00	82.71	12.66

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617	P177004	Climate Resilience and Water Security in Angola-RECLIMA	2022	Angola	AFE	300.00	0.00	4.15	3.43
618	P177038	Iraq COVID-19 Vaccination Project	2023	Iraq	MNA	97.96	0.00	97.96	-0.02
619	P177305	Smallholder Agricultural Transformation Project	2022	Angola	AFE	254.00	0.00	28.12	27.37
620	P177398	Eskom Just Energy Transition Project	2023	South Africa	AFE	439.50	0.00	1.10	1.10
621	P177410	First Serbia Green Transition Programmatic Development Policy Loan	2024	Serbia	ECA	160.00	0.00	160.46	160.46
622	P177468	Accelerating Governance Institutional Reforms for sustainable services (AGIR) in RoC	2023	Congo, Republic of	AFW	45.00	0.00	8.14	8.14
623	P177590	Green Agricultural and Rural Revitalization Program for Results - Phase I	2022	China	EAP	320.00	0.00	0.38	0.38
624	P177786	Climate-Resilient and Inclusive Livelihoods Project (ProClimat Congo)	2023	Congo, Republic of	AFW	70.00	0.00	11.10	11.10
625	P177797	First Green and Resilient Georgia Development Policy Operation	2024	Georgia	ECA	50.00	0.00	50.26	50.13
626	P177823	Dominican Republic Water Sector Modernization Program	2023	Dominican Republic	LCR	250.00	0.00	0.63	0.63
627	P177825	Second Livestock Sector Development Project	2023	Uzbekistan	ECA	90.00	0.00	6.23	6.23
628	P177845	User-Centred and Inclusive Service Delivery	2023	Albania	ECA	65.00	0.00	6.54	6.54
629	P177856	Rail Logistics Project	2022	India	SAR	245.00	0.00	182.45	132.84
630	P177876	West Bengal Accelerated Development of Minor Irrigation Project - Phase II	2023	India	SAR	148.00	0.00	0.37	0.37
631	P177895	MSME Competitiveness Project	2022	Moldova	ECA	18.60	0.00	10.82	10.72
632	P177932	Cairo Alexandria Trade Logistics Development Project	2023	Egypt, Arab Republic of	MNA	400.00	0.00	1.00	1.00
633	P177959	Jordan Support to Private Sector Employment and Skills	2022	Jordan	MNA	112.00	0.00	27.39	15.00
634	P177987	Belize COVID-19 Response Project	2022	Belize	LCR	6.20	0.00	3.36	1.36
635	P178035	Accelerating Economic Diversification and Job Creation Project	2023	Angola	AFE	300.00	0.00	54.46	54.46

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636	P178040	Angola Strengthening Governance for Enhanced Service Delivery Project	2023	Angola	AFE	250.00	0.00	71.00	71.00
637	P178043	Angola Strengthening Statistical Capacity	2022	Angola	AFE	60.00	0.00	17.10	16.95
638	P178122	Dominican Republic Second DRM Development Policy Loan with a Catastrophe Deferred Drawdown Option	2023	Dominican Republic	LCR	230.00	0.00	1.15	1.15
639	P178146	India’s Enhanced Health Service Delivery Program	2022	India	SAR	500.00	0.00	93.26	92.01
640	P178202	First Resilience and Green Development - DPL	2023	Albania	ECA	120.00	0.00	122.53	122.53
641	P178215	Jordan: Support for Industry Development Fund	2022	Jordan	MNA	85.00	0.00	20.32	20.11
642	P178252	Systems Reform Endeavours for Transformed Health Achievement in Gujarat (SRESTHA-G)	2023	India	SAR	350.00	0.00	47.21	30.10
643	P178338	Yangtze River Protection and Ecological Restoration Program for Results (Hubei)	2023	China	EAP	200.00	0.00	0.50	0.50
644	P178380	Support to Small and Medium Enterprises for Economic Recovery Project	2023	Tunisia	MNA	120.00	0.00	22.55	22.22
645	P178418	Tripura Rural Economic Growth and Service Delivery Project	2023	India	SAR	140.00	0.00	2.17	2.17
646	P178534	Climate Resilient Infrastructure for Urban Flood Risk Management Project	2023	Argentina	LCR	200.00	0.00	0.50	0.50
647	P178553	Clean Energy for Vulnerable Households and Communities Project	2023	Argentina	LCR	400.00	0.00	41.00	41.00
648	P178564	Strengthening the National Statistical System in Ecuador Project	2022	Ecuador	LCR	80.00	0.00	43.29	6.74
649	P178570	Second Electricity Reform for Sustainable Growth Development Policy Loan	2024	Dominican Republic	LCR	400.00	0.00	400.00	400.00
650	P178587	Strengthening Lebanon’s Covid-19 Response	2022	Lebanon	MNA	22.95	0.00	4.55	4.49
651	P178609	Strengthening data infrastructure to close the digital gap in Argentina Project	2023	Argentina	LCR	200.00	0.00	5.50	5.50
652	P178634	Philippines First Sustainable Recovery DPL	2023	Philippines	EAP	750.00	0.00	750.00	750.00

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
653	P178715	Climate Resilience and Agriculture Development Project	2023	Albania	ECA	70.00	0.00	2.35	2.35
654	P178734	El Salvador Water Sector Resilience Project	2023	El Salvador	LCR	100.00	0.00	0.85	0.85
655	P178763	Morocco Climate Operation / Support to the Nationally-Determined Contribution (NDC)	2023	Morocco	MNA	350.00	0.00	86.75	86.75
656	P178866	Lebanon: Wheat supply emergency response project	2025	Lebanon	MNA	135.00	0.00	135.00	78.63
657	P179014	Morocco Health Reform Program	2023	Morocco	MNA	450.00	0.00	111.54	111.54
658	P179039	Karnataka Sustainable Rural Water Supply Program	2023	India	SAR	363.00	0.00	61.59	61.59
659	P179086	Moldova Emergency Response, Resilience, and Competitiveness DPO2	2024	Moldova	ECA	100.00	0.00	101.25	101.25
660	P179217	Land management infrastructure for green and sustainable development	2023	Turkiye	ECA	85.44	0.00	0.56	0.56
661	P179240	Tunisia-Italy Electricity Integration and Renewable Energy Ecosystem	2023	Tunisia	MNA	268.40	0.00	0.67	0.67
662	P179249	Chhattisgarh: Accelerated Learning for a Knowledge-Economy	2023	India	SAR	300.00	0.00	0.75	0.75
663	P179255	Türkiye Green Industry Project	2023	Turkiye	ECA	450.00	0.00	19.51	19.51
664	P179297	Romania Second Programmatic Inclusive and Green Growth Development Policy Loan	2025	Romania	ECA	650.00	0.00	638.30	638.30
665	P179337	Assam State Secondary Healthcare Initiative for Service Delivery Transformation (ASSIST) Project	2023	India	SAR	251.03	0.00	3.54	3.54
666	P179345	Türkiye Climate Resilient Forests Project	2023	Turkiye	ECA	400.00	0.00	1.76	1.76
667	P179363	Education Quality Improvement Project	2023	Moldova	ECA	40.00	0.00	0.54	0.54
668	P179440	Integrated Social Protection Inclusion and Resilience Project (INSPIRE)	2023	Dominican Republic	LCR	100.00	0.00	3.25	3.25
669	P179512	Angola First Green, Resilient, Inclusive Growth and Diversification Development Policy Financing	2024	Angola	AFE	500.00	0.00	500.00	500.00
670	P179595	Program for Effective Universal Health Coverage and National Health System Integration	2023	Argentina	LCR	300.00	0.00	40.75	40.75

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2024	IBRD Cumulative Gross Disbursements	IBRD Gross Disbursements during the year ended June 30, 2024
671	P179636	Second Habitat and Urban Land Project	2023	Argentina	LCR	150.00	0.00	0.38	0.38
672	P179665	Takaful and Karama Cash Transfer Expansion and Systems Building Project	2023	Egypt, Arab Republic of	MNA	500.00	0.00	199.58	199.58
673	P179786	Romania Rural Pollution Prevention and Reduction Project (RAPID)	2023	Romania	ECA	63.60	0.00	0.21	0.21
674	P179817	Panama Climate Resilience and Green Growth DPL	2023	Panama	LCR	150.00	0.00	150.00	150.00
675	P179867	Public and Municipal Renewable Energy Project	2023	Türkiye	ECA	549.15	0.00	0.79	0.79
676	P180245	Health Enhancement And Lifesaving (HEAL) Ukraine Project	2023	Ukraine	ECA	103.50	0.00	57.44	21.28
677	P180379	Philippine Rural Development Project Scale-up	2023	Philippines	EAP	600.00	0.00	35.95	35.95
678	P180491	INVESTING IN NUTRITION & EARLY YEARS PHASE 2 PROGRAM	2023	Indonesia	EAP	600.00	0.00	137.83	137.83
679	P180496	Mexico Promoting Women’s Economic Opportunities and Sustainable Productivity Growth DPL	2023	Mexico	LCR	700.00	0.00	700.00	700.00
680	P180566	Equitable and Green Path Development Policy Financing	2024	Colombia	LCR	750.00	0.00	750.00	750.00
681	P180631	Human Resources capacity for Universal Health Coverage in Angola	2023	Angola	AFE	200.00	0.00	50.50	50.50
682	P180755	Digital, Innovation, and Green Technology Project	2023	Croatia	ECA	116.40	0.00	0.55	0.55
683	P180849	Türkiye Earthquake Recovery and Reconstruction Project	2023	Türkiye	ECA	1000.00	0.00	196.60	196.60
684	P181023	Ukraine Relief and Recovery Development Policy Loan	2024	Ukraine	ECA	1500.00	0.00	1500.00	1500.00
685	P181032	First Low-Carbon Energy Programmatic Development Policy Loan	2024	India	SAR	1443.43	0.00	1443.43	1443.43
686	P181068	Türkiye: Post-Earthquake Micro, Small and Medium Enterprises (MSME) Recovery project	2023	Türkiye	ECA	450.00	0.00	449.21	449.21
687	P181079	Ecuador: Emergency Resilient Reconstruction Project	2023	Ecuador	LCR	150.00	0.00	2.08	2.08
						157,732.89	37,568.49	84,437.33	33,450.43

Notes on the World Bank Projects Commitment and Disbursement Schedule

IBRD Net Commitments during the year ended June 30, 2024: Represents the dollar value of the amount approved by the Board of Executive Directors to be extended as loan or guarantee commitments by IBRD, net of full Cancellations and Terminations (as defined below) related to commitments approved during the year ended June 30, 2024.

IBRD Gross Disbursements during the year ended June 30, 2024: Represents the dollar value of the amount transferred to the borrower during the year ended June 30, 2024.

IBRD Cumulative Net Commitments: Represents the dollar value of the amount approved by the Board of Executive Directors to be extended as loan or guarantee commitments by IBRD, net of Cancellations and Terminations (as defined below), cumulatively over the life of the loan.

IBRD Cumulative Gross Disbursements: Represents the dollar value of the amount transferred to the borrower cumulatively over the life of the loan.

Cancellations: The portion of the undisbursed balance that is no longer available for future disbursement after signing of the loan agreement by the borrower.

Terminations: When the agreement for the approved loan was not signed by the borrower and the commitment amount for the related loan is then terminated.

Foreign Currency: The schedule is expressed in terms of U.S. dollars for the purpose of reporting commitments and disbursements. Commitments are reported at original U.S. dollar, i.e., the dollar equivalent as per the Board of Executive Directors approved loan agreement. Disbursements are reported at historical U.S. dollar, i.e., translated at exchange rates at the date of disbursements.

Regions: The World Bank uses regional groupings in its reporting noted in the following tables.

EAST ASIA AND PACIFIC

American Samoa	Korea, Rep.	Papua New Guinea
Australia	Lao PDR	Philippines
Brunei Darussalam	Macao SAR, China	Samoa
Cambodia	Malaysia	Singapore
China	Marshall Islands	Solomon Islands
Fiji	Micronesia, Fed. Sts.	Taiwan, China
French Polynesia	Mongolia	Thailand
Guam	Myanmar	Timor-Leste
Hong Kong SAR, China	Nauru	Tonga
Indonesia	New Caledonia	Tuvalu
Japan	New Zealand	Vanuatu
Kiribati	Northern Mariana Islands	Viet Nam
Korea, Dem. People’s Rep.	Palau	

EUROPE AND CENTRAL ASIA

Albania	Gibraltar	Norway
Andorra	Greece	Poland
Armenia	Greenland	Portugal
Austria	Hungary	Romania
Azerbaijan	Iceland	Russian Federation
Belarus	Ireland	San Marino
Belgium	Isle of Man	Serbia
Bosnia and Herzegovina	Italy	Slovak Republic
Bulgaria	Kazakhstan	Slovenia
Channel Islands	Kosovo	Spain
Croatia	Kyrgyz Republic	Sweden
Cyprus	Latvia	Switzerland
Czechia	Liechtenstein	Tajikistan
Denmark	Lithuania	Türkiye
Estonia	Luxembourg	Turkmenistan
Faroe Islands	Moldova	Ukraine
Finland	Monaco	United Kingdom
France	Montenegro	Uzbekistan
Georgia	Netherlands	
Germany	North Macedonia	

LATIN AMERICA AND THE CARIBBEAN

Antigua and Barbuda	Curacao	Paraguay
Argentina	Dominica	Peru
Aruba	Dominican Republic	Puerto Rico
Bahamas, The	Ecuador	Sint Maarten (Dutch part)
Barbados	El Salvador	St. Kitts and Nevis
Belize	Grenada	St. Lucia
Bolivia	Guatemala	St. Martin (French part)
Brazil	Guyana	St. Vincent and the Grenadines
British Virgin Islands	Haiti	Suriname
Cayman Islands	Honduras	Trinidad and Tobago
Chile	Jamaica	Turks and Caicos Islands
Colombia	Mexico	Uruguay
Costa Rica	Nicaragua	Venezuela, RB
Cuba	Panama	Virgin Islands (U.S.)

MIDDLE EAST AND NORTH AFRICA

Algeria	Jordan	Qatar
Bahrain	Kuwait	Saudi Arabia
Djibouti	Lebanon	Syrian Arab Republic
Egypt, Arab Rep.	Libya	Tunisia
Iran, Islamic Rep.	Malta	United Arab Emirates
Iraq	Morocco	West Bank and Gaza
Israel	Oman	Yemen, Rep.

NORTH AMERICA

Bermuda	Canada	United States
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SOUTH ASIA

Afghanistan	India	Pakistan
Bangladesh	Maldives	Sri Lanka
Bhutan	Nepal	

SUB-SAHARAN AFRICA

Angola	Ethiopia	Niger
Benin	Gabon	Nigeria
Botswana	Gambia, The	Rwanda
Burkina Faso	Ghana	São Tomé and Príncipe
Burundi	Guinea	Senegal
Cabo Verde	Guinea-Bissau	Seychelles
Cameroon	Kenya	Sierra Leone
Central African Republic	Lesotho	Somalia
Chad	Liberia	South Africa
Comoros	Madagascar	South Sudan
Congo, Dem. Rep.	Malawi	Sudan
Congo, Rep	Mali	Tanzania
Côte d'Ivoire	Mauritania	Togo
Equatorial Guinea	Mauritius	Uganda
Eritrea	Mozambique	Zambia
Eswatini	Namibia	Zimbabwe

Endnotes

1

Green bond projects” (or “Green bond project portfolio”) and “SDB projects” (or “SDB project portfolio”), refer to IBRD-funded projects, the financing of which, is supported by green bonds or Sustainable Development Bonds (SDB) respectively, and references to projects “included in” or “contained in” green bond or SDB programs must be interpreted accordingly. The net proceeds of the bonds described herein are not committed or earmarked for lending to or financing of any particular projects or programs. Payments on the bonds described herein are not funded by any project or program.

2

The joint methodology consists of the [Common Principles for Climate Mitigation Finance Tracking](#) and the Joint [Methodology for Tracking Climate Change Adaptation Finance](#).

3

Net proceeds of the bonds described herein are not committed or earmarked for lending to, or financing of, any particular projects or programs. Payments on the bonds described herein are not funded by any project or program.

4

Results figures are for the stock of results achieved for IBRD-financed projects as of June 30, 2024 using the World Bank Group Scorecard results indicators. These results represent only a selection of results of the total IBRD project portfolio. See the [World Bank Group Scorecard](#) for additional, data, definitions, and results indicator methodologies.

5

Net proceeds of the bonds described herein are not committed or earmarked for lending to, or financing of, any particular projects or programs. Payments on the bonds described herein are not funded by any project or program.

6

New lending committed represents the dollar value of the amount approved by the World Bank Board of Executive Directors to be extended as loan or guarantee commitments by IBRD, net of full Cancellations and Terminations.

7

In FY24, Sustainable Development Bonds supported the financing of a portfolio of 687 IBRD projects which had a new commitment and/or a disbursement during the fiscal year. The majority of results highlights are a subset of the results achieved by projects in the IBRD project portfolio. Additional results such as those disaggregated by gender and youth for IBRD-supported projects using the World Bank Group Scorecard indicators are available in the Resources section. See the [World Bank Group Scorecard](#) for additional, data, definitions, and results indicator methodologies. A selection of project-level results is available in the Project-Level Reporting annex.

8

The calculation of climate co-benefits is based on the joint Multilateral Development Bank methodologies for tracking climate finance in adaptation and mitigation (published in the annual Joint Report on Multilateral Development Banks’ Climate Finance). For more information please see: [Climate Co-Benefits](#). These figures refer to new commitments made in FY24.

9

[World Bank FY24 Climate-Related Financial Disclosures](#).

10

The indicator refers to the stock of annual net GHG emissions at the portfolio level, calculated as the sum of annual net emissions for projects as of June 30, 2024. It applies to IBRD operations where agreed GHG accounting methodologies exist and is based on ex-ante estimation performed during project preparation. See World Bank Group Scorecard Methodology Note for [Net GHG emissions per year](#).

11

International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Multilateral Investment Guarantee Agency (MIGA) and International Centre for Settlement of Investment Disputes (ICSID).

12

<https://www.worldbank.org/en/news/factsheet/2024/11/12/climate-finance>.

13

[From IBRD’s Inaugural Bond to the Pandemic Bond](#).

14

The indicator refers to the stock of annual net GHG emissions at the portfolio level, calculated as the sum of annual net emissions for projects as of June 30, 2024. It applies to IBRD operations where agreed GHG accounting methodologies exist and is based on ex-ante estimation performed during project preparation. See World Bank Group Scorecard Methodology Note for [Net GHG emissions per year](#).

15

The World Bank issued \$1.3 billion in green bonds in FY24 and over \$19 billion in green bonds since 2008. An amount equal to the net proceeds of the Green Bonds is credited to a special account that supports IBRD’s lending for eligible projects. So long as the Green Bonds remain outstanding and the special account has a positive balance, periodically and at least at the end of every fiscal quarter, funds are deducted from the special account and added to IBRD’s lending pool in an amount equal to all disbursements from that pool made during such quarter with respect to eligible projects.

16

This figure represents the historic amount committed to projects in the World Bank Green Bond program since 2008, including the projects that were fully repaid.

17

This is an aggregate of beneficiaries across sectors for projects in the World Bank Green Bond portfolio. In given project, if there are multiple interventions with their respective beneficiaries, only the highest count of beneficiaries is included in the total beneficiaries reported to avoid double counting. Intervention specific beneficiaries counts are available in the Project-Level Reporting Index for World Bank Green Bonds.

18

Annualized estimations of net greenhouse gas (GHG) emissions are typically calculated as the difference between project emissions (aggregated over the economic lifetime of the project), and the emissions of a baseline scenario (aggregated over the same time horizon) for eligible IBRD, IDA, IFC, and MIGA projects. Emissions values are estimated ex-ante (i.e., during project preparation) at the project-level using approved GHG accounting methodologies. The indicator value is negative if the project is reducing emissions compared with the baseline scenario, and positive if the project is increasing emissions compared with the baseline scenario. World Bank Group institutions follow the [IFI Guideline for a Harmonized Approach to Greenhouse Gas Accounting](#), which defines various terminologies relevant to GHG Accounting, including but not limited to Scope 1, Scope 2, Scope 3 emissions.

19

Source: Joseph, George; Hoo, Yi Rong; Wang, Qiao; Bahuguna, Aroha; Andres, Luis. 2024. [Funding a Water-Secure Future: An Assessment of Global Public Spending](#). © World Bank.

20

<https://www.worldbank.org/en/topic/water/overview#3>

21

<https://www.wfp.org/news/global-report-food-crises-acute-hunger-remains-persistently-high-59-countries-1-5-people>

22

<https://www.worldbank.org/en/topic/transport/overview>

23

<https://www.worldbank.org/en/topic/transport/overview>

24

International Telecommunication Union ([ITU](#)) [estimate](#)

25

Project Category refers to the those outlined in the Harmonised Framework for Impact Reporting for [Green Bonds](#) and [Social Bonds](#) (ICMA).

26

<https://www.icmagroup.org/sustainable-finance/impact-reporting/green-projects->

27

[Using Automated Text Mining to Align Investments with the Sustainable Development Goals: A Case Study Analyzing World Bank Projects](#)

28

[Green, Social and Sustainability Bonds: A High-Level Mapping to the Sustainable Development Goals](#)

29

See the [Joint Report on Multilateral Development Banks’ Climate Finance](#).

30

As part of the World Bank’s due diligence in monitoring projects included in its Green Bond project portfolio, it may elect to remove a project. Possible reasons for removing a project from the Green Bond project portfolio include, but are not limited to, cancellation of the project or significant implementation delays.

31

[International Financial Institution Framework for a Harmonised Approach to Greenhouse Gas Accounting](#).

32

<https://scorecard.worldbank.org/>

33

<https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/sustainability-bond-guidelines-sbg/>

34

<https://www.worldbank.org/en/publication/paris-alignment>

35

<https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp>

36

<https://thedocs.worldbank.org/en/doc/917431525116682107-0340022018/original/CICEROsecondopinon.pdf>.



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