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23

THE WORLD BANK IMPACT REPORT

Sustainable Development Bonds & Green Bonds





INVESTOR RELATIONS & SUSTAINABLE FINANCE

Capital Markets & Investments Department
The World Bank Treasury
1818 H Street, NW
Washington, DC 20433
USA

E debtsecurities@worldbank.org
T +1 (202) 477-2880
W treasury.worldbank.org/capitalmarkets

World Bank Sustainable Development Bonds & Green Bonds: Impact Report 2023

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Photo by Curt Carnemark/World Bank

List of Abbreviations

AI	Artificial intelligence	IFC	International Finance Corporation
AM	Accountability Mechanism	IFI	International Financial Institution
BRT	Bus rapid transit	Km	kilometer
CCDR	Country Climate and Development Report	MIGA	Multilateral Investment Guarantee Agency
COD	chemical oxygen demand	MJ	megajoules
CO₂	carbon dioxide	MW	megawatt
ESG	Environmental, social, and governance	MWh	megawatt-hour
EUR	euro	NGFS	Network for Greening the Financial System
FSB	Financial Stability Board	OECD	Organisation for Economic Cooperation and Development
FY	Fiscal year	SDB	Sustainable Development Bond
GHG	greenhouse gas	SDGs	Sustainable Development Goals
GRI	Global Reporting Initiative	SEI	Stockholm Environment Institute
GWh	gigawatt-hour	SSA	sovereign, supranational, and agency
Ha	hectare	TCFD	Task Force on Climate-Related Financial Disclosures
IBRD	World Bank (International Bank for Reconstruction and Development)	tCO₂eq	tons of carbon dioxide equivalent
ICMA	International Capital Market Association	USD	U.S. dollar
IDA	International Development Association	USD eq	U.S. dollar equivalent

Executive Summary

The World Bank is evolving to meet changing needs as countries are navigating intertwined crises, tackling global challenges, and working toward a vision of a world free of poverty on a livable planet.

The World Bank (International Bank for Reconstruction and Development or IBRD) is one of the world's largest sources of funding and knowledge for developing countries. We are implementing a new vision to better support country priorities while addressing global challenges, and to drive development with speed, scale, and impact.

This is the fifth impact report covering all bonds issued by the IBRD. The impact report is designed with IBRD bond investors in mind and illustrates how bond proceeds support the financing of sustainable development projects and programs in IBRD member countries and contribute to achieving the Sustainable Development Goals (SDGs). It covers IBRD bonds issued in fiscal year 2023 (FY23), which runs from July 1, 2022, to June 30, 2023.

The World Bank Treasury Investor Relations and Sustainable Finance team prepares the impact report annually, beginning after the World Bank's annual report is published. The team spends roughly six months on data collection, validation and analysis, research, consultation, drafting of content, and design. We work closely with accounting to validate the data set; our results team to collect and validate results metrics; our climate change experts to verify project-level climate data and metrics such as GHG emissions; and project teams to verify and understand project results, conversion calculations, and metrics. See below a timeline of how our reporting has evolved over time along with sustainable capital market developments.



Photo by Dikaseva/Unsplash

The impact report provides updates on the World Bank's strategy, key development topics and emerging themes, perspectives from management, and the latest on enhancements to our reporting alongside highlights of the Sustainable Development Bond (SDB) issuance program. This includes a summary of annual commitments and disbursements, and project results for IBRD-financed projects that are contributing to positive social impact alongside climate change mitigation and/or adaptation objectives.

Inside the Report

A New Vision and Mission. The World Bank is transforming to meet the global challenges facing member countries. In 2023, the World Bank set a new vision to create a world free of poverty on a livable planet highlighting the importance of addressing climate change and other global challenges as we partner with countries to overcome poverty. The new vision and mission are organized across five themes—People, Prosperity, Planet, Infrastructure, and Digital—shaping a new World Bank playbook with solutions to achieve this ambition and taking steps to increase our financing capacity to meet development needs.

Management Voices. Anshula Kant, World Bank Group Managing Director and Chief Financial Officer, provides an update on the World Bank's evolution to meet the intertwined challenges countries are facing as well as the steps we are taking to reach our ambition. Jorge Familiar, Vice President and Treasurer, shares how we are leveraging capital markets, highlighting key transactions and innovations, and engaging investors to support member countries in achieving their development goals while advancing sustainable capital markets development.

The Funding Program. This year the funding program totaled \$42.2 billion in issuance in 20 currencies. In addition to providing a quantitative summary of the issuance program (issuance volumes, maturity, currency), we also provide a narrative overview of the funding program. This includes program goals and a recap of our funding strategy, a look into annual funding volumes and liquidity, and other updates such as the types of debt products that make up the issuance program.

Enhancements. Based on feedback from investors and other stakeholders, we have made a few enhancements to the report this year. First, we have begun using Social Bond project categories in addition to World Bank sectors to present portfolio-level commitments and disbursements and in project-level reporting using an automated process that will evolve over time. In addition to the categories listed in the Social Bond Principles, we also include a category called Governance to describe projects that support World Bank client countries to build capable, efficient, open, inclusive, and accountable institutions aligned with our sustainable development mission. Second, we have included the green bond share in the SDB dataset in project-level reporting to help with disaggregation. Third, we reincluded the cumulative results of closed green bond projects since the inception of the World Bank Green Bond program in 2008 and added projected results of green bond projects in the implementation phase. Finally, we include a list of all bonds issued in FY23 and information on our methodology for sector/project category mapping and SDG mapping of projects in the Resources section of the report.

The Dataset. The SDB project dataset¹ in this report includes 690 IBRD-financed projects that had a new loan commitment or a disbursement in FY23; this includes 55 green bond projects. We add projects to the green bond project portfolio only after IBRD begins disbursing funds. IBRD pools all bond proceeds in one pool. After disbursement requests are made by member countries, we allocate the disbursements from this pool to either the SDB program or the green bond program depending on whether the projects are SDB projects or green bond projects. Most projects will have both social and green components. Disbursements for projects can be allocated partially to the green bond program (supporting the green component) and partially to the SDB program (supporting the sustainable development component), based on the share of climate co-benefits assigned to the project. This means that some IBRD-funded

¹ The dataset includes projects with disbursements or new commitments during FY23. Once IBRD has ceased disbursing funds to a project, it is excluded from the dataset but may still have outstanding loans. "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 SDBs 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.

projects will therefore be part of both the green bond project portfolio and the SDB project portfolio. Project-level reporting, which is exclusively available on the World Bank website due to the size and comprehensiveness of the dataset, allows for disaggregation of green bond projects from SDB projects.

Portfolio-level Results. We present two sets of aggregated results for the SDB project portfolio. (1) the *projected* results of new projects approved in FY23, and (2) *actual* results achieved by active projects during the fiscal year. We aggregate results based on project/operation-level corporate reporting indicators in the World Bank Group's [Corporate Scorecard](#).² For the green bond project portfolio, we present *projected* results of active green bond projects and the *cumulative achieved* results of closed green bond projects as of June 30, 2023. These indicators reflect results reported by countries implementing IBRD-supported operations in the fiscal year. Some figures are ex-ante estimates such as net GHG emission reduction and energy/fuel savings rather than actual results. It is also important to note that this set of aggregated results represents a fraction of results of IBRD-supported operations, representing those which we can aggregate using the indicators presented in the scorecard. Additional project results are in the Project-level Reporting section of the report. Aggregated portfolio level results for the SDB project portfolio may also include some results of green bond projects.

Project-level Results. We publish detailed reporting at the project-level on the World Bank [website](#). Investors can download the tables in PDF format or request the Excel spreadsheets through a link on our website. We use the [Harmonised Framework for Impact Reporting](#) to present project-level data. This framework has continued to evolve since the World Bank convened other multilateral development banks (MDB) to develop and publish the original version in 2015. In this section we provide project descriptions, links to project documentation, commitment and disbursement figures, percentage of climate finance or “climate co-benefits” for projects approved from FY11 onward, project results, and SDG mapping.

Featured Projects. This year we highlight projects that exemplify how we are supporting countries to address key global challenges—such as biodiversity and nature, climate adaptation and mitigation, enabling digitalization, energy access, food and nutrition security, fragility and conflict, health emergency prevention and preparedness, and water security and access. We feature projects across the SDB and green bond project portfolios.

Other Resources. The impact report is an integral part of the World Bank's evolving suite of sustainability and results reporting. The Resources section of the report provides additional information about our approach to impact reporting, and an explanation of the alignment of the World Bank's Green Bond and SDB frameworks to the Green Bond Principles and Sustainability Bond Guidelines published by the International Capital Market Association (ICMA). We also describe and link to additional World Bank results and core sustainability reporting to provide additional context for investors and other stakeholders, such as the Global Reporting Initiative (GRI), the Sustainability Review, and the World Bank's Climate-Related Financial Disclosures aligned with the TCFD recommendations. Finally, we list the key groups that hold the World Bank accountable to its clients and shareholders.

External Review. For the second year, the report includes a post-issuance external review of 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.

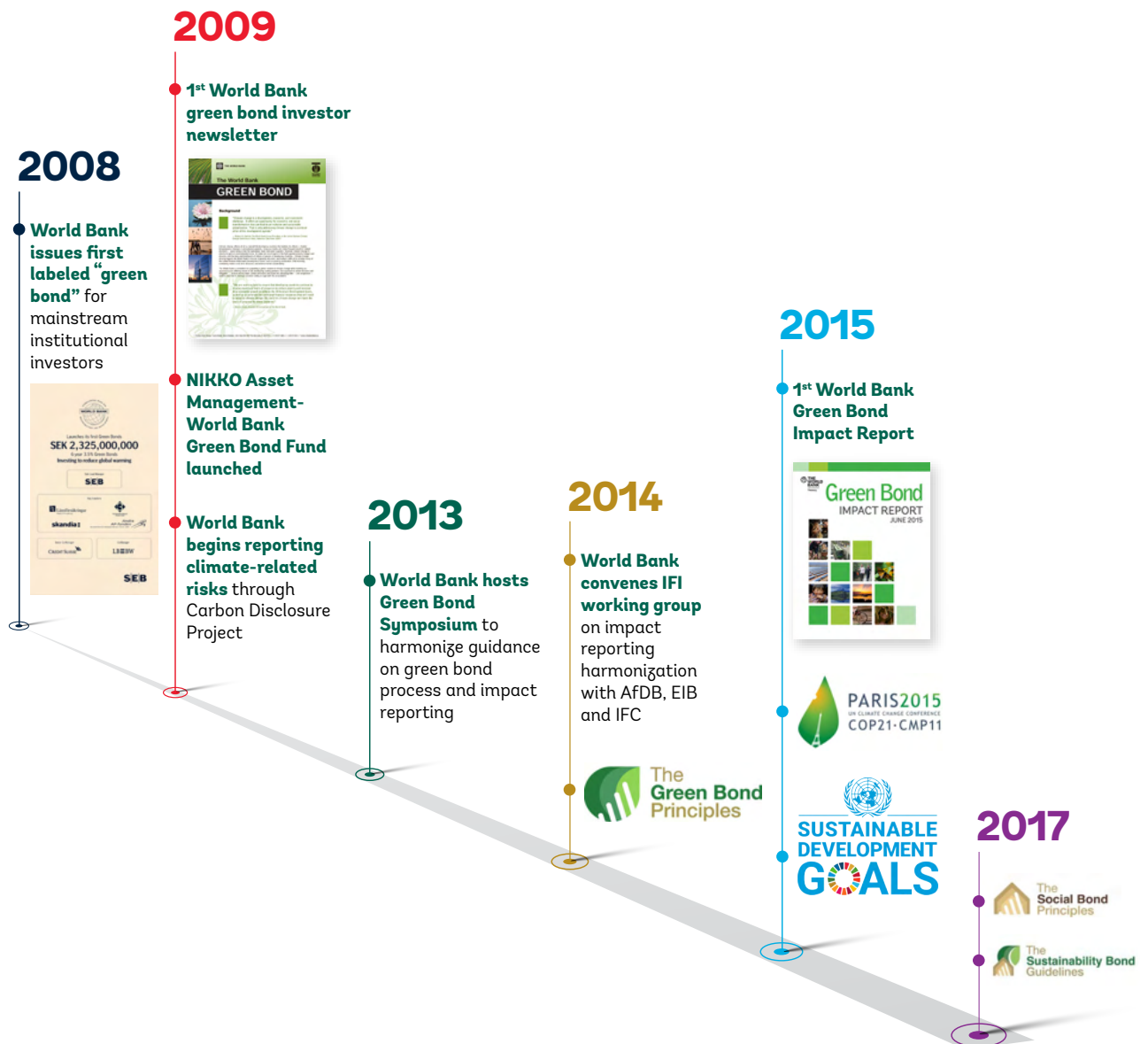
Notes. Dollar (\$) figures in this document are U.S. dollar equivalent values unless otherwise specified.

² FY23 is the last year of reporting using the current World Bank Group Corporate Scorecard, which presents results for the World Bank (IBRD and the International Development Association (IDA) results presented together), International Finance Corporation (IFC), and MIGA. The results in this report are a subset of those presented in the Corporate Scorecards as they include results of IBRD-financed operations including “blend” projects. Some countries that are IDA-eligible based on per capita income levels are also creditworthy for some IBRD borrowing. They are referred to as “blend” countries. As part of its evolution, the World Bank Group is developing a new scorecard and associated metrics to monitor results aligned with the World Bank Group's new vision and mission. The [new World Bank Group Corporate Scorecard](#) will span FY24-30, with 2024 serving as an initial transitional year, and concluding in the final reporting year of the SDGs.

Impact Reporting Journey

The World Bank Treasury Investor Relations team started this journey with IBRD's first green bond in 2008. And you can see in the timeline below that sustainable capital markets have evolved tremendously since then with new initiatives, products, and guidance. Initially, we provided individual project stories and newsletters, complemented by the World Bank project database to report on impact to investors before guidance for impact reporting existed in the market. In March 2015, the World Bank, with the African Development Bank (AfDB), the European Investment Bank (EIB), and the International Finance Corporation (IFC), developed the first Harmonised Framework for Impact Reporting, which outlined core principles and recommendations, core indicators, and reporting templates for energy efficiency and renewable energy projects. Later in 2015, we published the World Bank Green Bond Impact Report using this guidance. Today, ICMA coordinates and maintains the [Harmonised Framework for Impact Reporting](#), for green bonds and social bonds.

We expanded impact reporting to cover Sustainable Development Bonds in 2020, thereby reporting on all IBRD bond issuance. In 2021, we merged reporting into a single impact report and developed a [methodology for mapping World Bank projects to the SDGs](#) in collaboration with the Stockholm Environment Institute that we published in 2022. Today, we are using AI tools such as machine learning and natural language processing models to cull relevant information from IBRD's large project dataset for mapping to the SDGs and market sectors and expanding our use of machine learning to gather richer information, automate manual processes, and aid harmonization.



2018

- World Bank advises 1st Green Sukuk and 1st Sovereign Green Bond from Emerging Markets
- \$500 billion of cumulative green bond issuance

2019

- World Bank Sustainable Development Bonds displayed on the Luxembourg Green Exchange

2020

- 1st World Bank Sustainable Development Bond Impact Report

**2021**

- World Bank publishes combined Impact Report for Green and Sustainable Development Bonds and introduces SDG mapping for newly approved projects



- \$1 trillion in annual sustainable bond issuance (green, social, sustainability, and sustainability-linked bonds)

2022

- World Bank publishes SDG mapping methodology and expands SDG mapping of projects to entire portfolio of 600+ projects



- World Bank issues Wildlife Conservation Bond—a first of its kind outcome bond

- \$3 trillion of cumulative sustainable bond issuance

2023

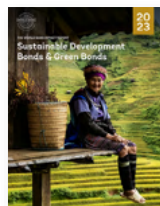
- World Bank includes external review of allocation in impact report



- World Bank publishes Climate-Related Financial Disclosures aligned with TCFD recommendations

2024

- World Bank publishes 5th impact report mapping projects to social bond project categories



- \$5 trillion of cumulative sustainable bond issuance

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Foreword

Photo by Raul Llopis Martin/iStock

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

The shocks of the last few years have been devastating for the world's most vulnerable people and the income gap between the world's wealthiest and poorest countries is widening for the first time in a century.³ Given this backdrop, it is not surprising that as a global community, we are behind in achieving the SDGs. There is greater urgency, now more than ever, to overhaul our efforts and strive for effective change and lasting impact.

No single institution can do this alone. Countries, development partners, the private sector, and civil society must work shoulder to shoulder. The World Bank has a central role to play.

In October 2023, the World Bank set a new vision and mission to create a world free of poverty on a livable planet—formalizing the mandate to both fight poverty and explicitly address climate change and other global challenges, leading the way among multilateral development finance institutions.

We are streamlining our approach in many ways, including reducing project preparation time and simplifying rules and processes. We have introduced a new scorecard centered on outcomes and evidence, ensuring we focus less on lending volumes and more on the number of girls in school, how many jobs are created, tons of CO₂ emissions avoided, and the amount of private sector dollars mobilized.

We have increased our financial capacity to meet development needs. We have adjusted our equity-to-loan ratio to

³ Chrimmes, T., Gootjes, B., Kose, A., Wheeler, C., 2024, [The Great Reversal: Prospects, Risks, and Policies in International Development Association Countries](#), World Bank.

“...the World Bank set a new vision and mission to create a world free of poverty on a livable planet—formalizing the mandate to both fight poverty and explicitly address climate change and other global challenges, leading the way among multilateral development finance institutions.”

secure up to \$40 billion in additional lending commitments over 10 years from IBRD's balance sheet while preserving our triple-A credit rating, which is essential to provide low-cost lending to member countries. We have also doubled the bilateral guarantee limit to \$20 billion.

Our efforts to increase capacity and make World Bank funding more efficient include introducing a shareholder hybrid capital instrument and the Portfolio Guarantee Platform. At our Spring Meetings earlier this year, the first group of 11 countries committed a total of \$11 billion to these instruments, which when using the World Bank's unique leveraging ability, have the potential to expand financial capacity by up to \$70 billion over 10 years. We have extended the maturity of IBRD loans up to 50 years and put in place a system to reduce interest rates for projects that address global challenges, which will be supported by the Livable Planet Fund.

Importantly, we are refocusing the World Bank as a knowledge hub. To do this, we are bringing the expertise of World Bank Group staff and their knowledge to the forefront of our country-driven model. This knowledge remains central to Country Partnership Frameworks, where we partner with governments to craft a focused development plan that merges countries' ambitions with World Bank expertise.

The progress and reforms I have outlined are part of an ongoing journey to become a better, bigger, and more effective World Bank. We are pleased to showcase in this report the significant impact the World Bank is having and what we aim to achieve. Investors' contribution to the World Bank's sustainable development mission through investment in IBRD bonds remains critical to supporting these efforts and closing the gap in achieving the SDGs.



[Anshula Kant](#), Managing Director and World Bank Group Chief Financial Officer

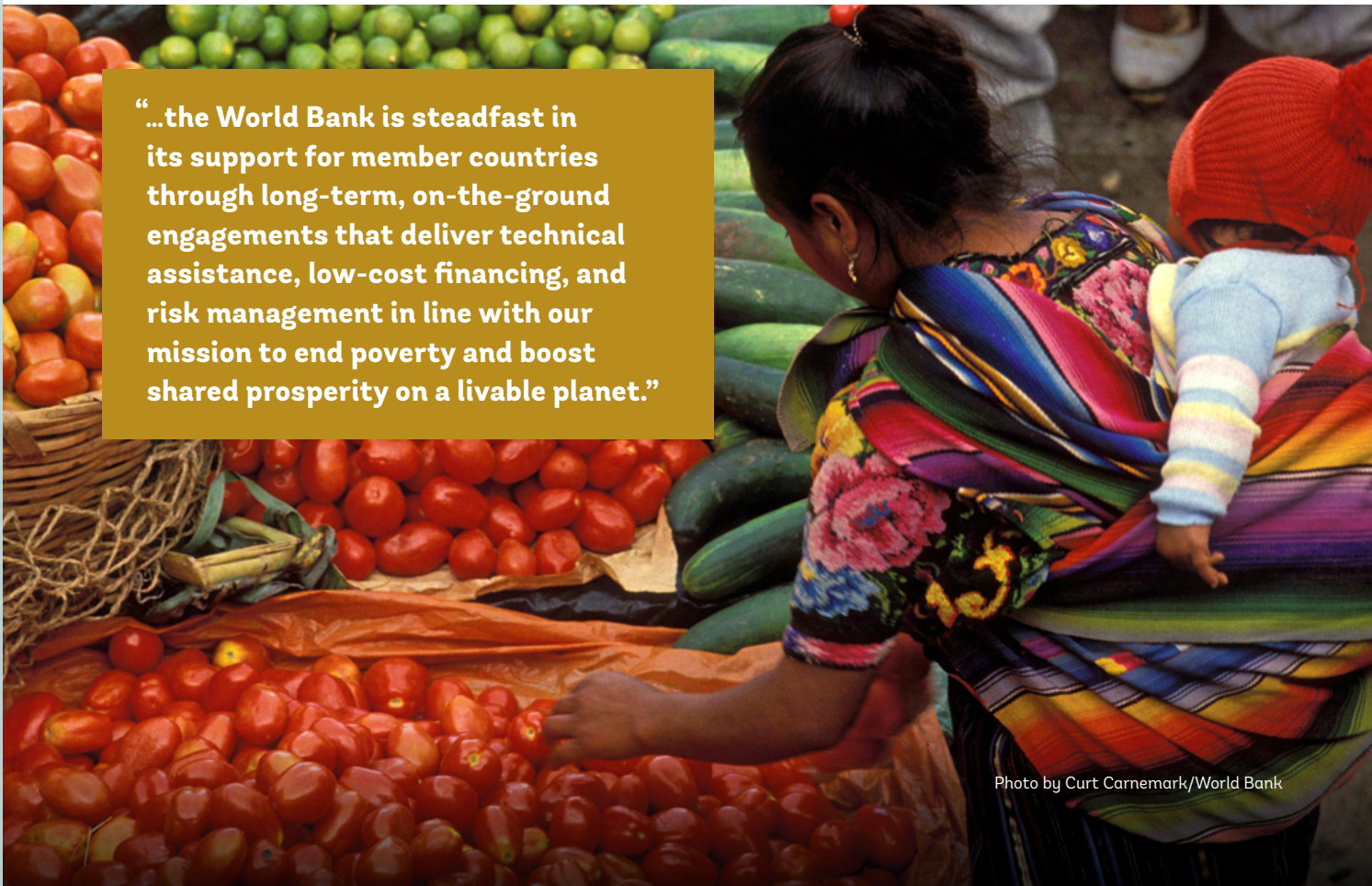
A Message from the Vice President and Treasurer

As the world reels from diverse, yet interconnected crises and economic uncertainty, the World Bank is steadfast in its support for member countries through long-term, on-the-ground engagements that deliver technical assistance, low-cost financing, and risk management in line with our mission to end poverty and boost shared prosperity on a livable planet. The World Bank's bond issuance platform and engagement with investors on the sustainability and impact of World Bank projects and programs are at the heart of these efforts.

This is IBRD's fifth impact report covering all bonds. We are pleased to deliver a comprehensive reporting of the bonds we have issued, the allocation of bond proceeds, and the impact of the 690 projects that our financing supports in member countries toward Paris Alignment and achieving the SDGs. In FY23, 93 percent of IBRD projects had a climate financing component, contributing to the reduction of 6.4 million tCO₂eq net GHG emissions annually, and active projects are providing 4 million people with new or improved electricity service and almost 68 million people with safety net programs, among other impressive positive impact. For a second year, we have included the results of an independent external review of the allocation of bond proceeds in the impact report to enhance transparency.

Since we published the first impact report covering all IBRD bond issuance at the height of the pandemic, and as a pioneer in the labeled bond market, we have striven to improve reporting each year based on feedback from investors and other counterparts, while we follow changes in sustainable capital markets and shifting reporting dynamics. We continue to invest time and resources to improve reporting and serve as a model for transparency and disclosure.

"...the World Bank is steadfast in its support for member countries through long-term, on-the-ground engagements that deliver technical assistance, low-cost financing, and risk management in line with our mission to end poverty and boost shared prosperity on a livable planet."



We are also working hard to improve efficiency and continue to provide financial innovation. We have introduced new products, like hybrid capital, to increase the World Bank's financial capacity. We continue to innovate with outcome bonds which provide investors with the opportunity to support specific development projects and outcomes with greater risk-sharing. We are engaging with credit rating agencies, banks, development partners, and investors to bring new financial tools to the market that not only scale up the amount of financing we can offer, but also to manage risk.

Since 2009, we have been helping member countries build financial resilience and enhance their response to natural disasters with transactions that transfer catastrophe risk to the financial markets. In FY23, we executed the single largest country catastrophe bond and swap transaction to provide Chile \$630 million in financial protection against earthquakes.

Developing countries are caught in the crosshairs of climate change. World Bank financing and continued innovation are essential to support climate action and transition. So, we have increased our climate finance target to devote 45 percent of FY25 annual financing for IBRD and IDA to climate-related projects, split equally between mitigation and adaptation, attacking methane emissions, and helping scale high-integrity carbon markets on forestry.

Our efforts are not just about financing and efficiency; we are realigning our activities and setting a model for MDB engagement. These efforts are ultimately about providing essential support to countries to reduce carbon emissions and build resilience while supporting inclusive and sustainable economic growth and poverty reduction that is aligned with our countries' Paris Alignment trajectories. Collaboration with investors and other capital market and development partnerships are at the core of our business, all in pursuit of our collective success.



[Jorge Familiar](#), Vice President and Treasurer

Introduction

Photo by Avel Chuklanov/Unsplash

FY23 Snapshot

A SELECTION OF RESULTS ACHIEVED BY PROJECTS IN FY23⁴

690

projects supported by IBRD financing

93%

of projects with dedicated climate components⁵ equivalent to 42% of IBRD commitments⁶

-6.4 million

tCO₂eq net GHG emissions annually⁷

67.9 million

people covered by social safety net programs

11.1 million

people provided with essential health, nutrition, and population services

4.3 million

people with access to improved water sources

\$42.2 billion

in bonds issued⁸

\$38.6 billion

in new lending committed⁹

\$266.8 billion

in bonds outstanding

\$25.5 billion

in funds disbursed

⁴ In FY23, Sustainable Development Bonds supported the financing of a portfolio of 690 IBRD projects that had a new commitment and/or a disbursement during the fiscal year. The majority of results highlights are a subset of the Achieved Results presented in the Impact section of this report, which include selected outcomes and outputs of IBRD-supported activities achieved by client countries during the fiscal year using [World Bank Corporate Scorecard Tier 2](#) indicators.

⁵ Dedicated climate components include what the World Bank calls "climate co-benefits." The calculation for 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: <https://www.worldbank.org/en/news/feature/2021/03/10/what-you-need-to-know-about-climate-co-benefits>. These figures refer to new commitments made in FY23.

⁶ World Bank FY23 Climate-Related Financial Disclosures: <https://thedocs.worldbank.org/en/doc/23a63a4bde452fe676c0843ab879405a-0340022023/original/World-Bank-FY23-Climate-Related-Financial-Disclosure.pdf>

⁷ The indicator refers to ex-ante annual net GHG emissions at the portfolio level, calculated as the sum of annual net emissions for projects approved during FY23. It applies to IBRD operations where agreed GHG accounting methodologies exist and is based on ex-ante estimation performed during project preparation.

⁸ 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.

⁹ New lending committed refers to commitments made by IBRD in FY23 net of cancellations and terminations.

About the World Bank

An Evolving World Bank

The International Bank for Reconstruction and Development (IBRD) was established in 1944 and is the original member of the World Bank Group.¹⁰ IBRD is an international organization and global development institution owned by 189 member countries. As the largest development bank in the world, it supports the mission of the World Bank Group by providing loans, guarantees, risk management products, and advisory services to middle-income and creditworthy low-income countries. This report focuses on IBRD bond issuance, projects, and results.

As the leading development financier for more than 75 years, the World Bank has made major contributions to poverty reduction and economic development around the world. However, the world is facing a set of intertwined challenges—including a climate crisis, debt, food insecurity, pandemics, and fragility—and a need to accelerate access to clean air, water, and energy. We cannot tackle poverty without evolving to become a better and bigger bank.

The World Bank's ambitious new vision and mission—**to create a world free of poverty on a livable planet**—acknowledges this confluence of challenges and positions us to help families put food on the table, send their children to decent schools, and enjoy the dignity of work. Our focus is on addressing global challenges, and driving development with speed, scale, and impact.

Speed, Scale, and Impact. We are building a faster, more agile World Bank, improving our operational effectiveness and efficiency. Our goal is to reduce project approval times by one-third before the end of 2024, and we already have made great progress. We have launched new financing tools that include the Portfolio Guarantee Platform, hybrid capital instruments, and the new Livable Planet Fund to boost lending capacity and enable the World Bank to take on more risk to help address shared global challenges. We are strengthening our collaboration with multilateral development groups and other partners to deepen and amplify our ability to make change.

The private sector is essential. Investors such as pension funds, insurance companies, banks, asset managers, and central banks and official institutions play an immeasurable role by investing in World Bank bonds to support lending to member countries for sustainable development programs.

Knowledge is key, so we are refocusing on the World Bank as a knowledge bank, providing clients with rapid access to policy advice and expertise. We have also launched the [Private Sector Investment Lab](#) to identify barriers and potential solutions to private investment in emerging markets. And we are bringing greater transparency to risk data through the [Global Emerging Markets Risk Database](#) (GEMs).¹¹

It is all underpinned by accountability and focus. Our new [Corporate Scorecard](#) is pointed toward outcomes and evidence and will provide a clear picture of progress on all aspects of our vision and mission. We will begin reporting on a subset of new outcome-oriented metrics in June 2024 and roll out the complete scorecard in October 2024.

Accelerating Climate Action

Accelerating and integrating climate action and development is central to the World Bank's new playbook. The World Bank Group's [Climate Change Action Plan 2021-2025](#) lays out its strategy to increase climate finance to reduce emissions, strengthen climate change adaptation, and align financial flows with the goals of the Paris Agreement. We are committing to transformative public and private investments in five key systems—energy; agriculture, food, water, and land; cities; transport; and manufacturing—that generate 90 percent of GHG emissions and face significant adaptation challenges.

¹⁰ 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)

¹¹ <https://www.gemriskdatabase.org/>

The Action Plan committed the World Bank Group to reach an average of 35 percent of its annual financing for climate-related projects by 2025. For IBRD and IDA, half of this was to be dedicated to adaptation. The World Bank Group is pushing to do more to battle climate change and do it faster. In December 2023, we announced a new commitment to devote **45 percent of IBRD and IDA annual financing to climate-related projects** for the fiscal year that runs from July 1, 2024, to June 30, 2025.

The World Bank is also integrating nature into climate action, and the Action Plan recognizes that a combined approach that addresses both climate and nature risks is needed. We are stepping up investments in nature-based solutions and integrated management of ecosystems, and supporting development of wealth accounting, economy-ecosystem-climate modelling, and efforts to bridge the biodiversity financing gap. The World Bank is [piloting](#) a methodology to systematically identify, monitor, and track nature-positive IBRD- and IDA-financed investments and our contributions to the implementation of the Kunming-Montreal Global Biodiversity Framework in a way that is tailored to the development context. The adoption of the new World Bank Group Corporate Scorecard will help better track the impact of this financing on nature.

Paris Alignment

The World Bank began **aligning 100 percent of new operations, starting from July 1, 2023 to the goals of the Paris Agreement**.

Paris Alignment means that World Bank Group financial support for any country, public or private entity, as applicable, will be consistent with the objectives of the Paris Agreement and a country's pathway toward low GHG emissions and climate-resilient development. Paris Alignment is assessed in the broader context of the World Bank Group's mission and vision, equity concerns, and the principle of common but differentiated responsibilities and respective capabilities, considering countries' different national circumstances.

The World Bank Group's [Paris Alignment](#) process entails an integrated vetting approach—screening, managing, and reducing climate risks for both mitigation and adaptation—for every project, using publicly disclosed [Instrument Methods](#) (World Bank) and [Sector Notes](#) in line with the [MDB Paris Alignment Approach](#).



Addressing Global Challenges

The World Bank has identified several key global challenges to focus on in the next few years. These challenges are unique as they affect many countries and have cross-border implications. The costs of addressing them are high and borne by individual countries, while the benefits are often shared across borders, putting them at risk of being under-addressed. Addressing the following challenges will be key to advancing the World Bank's new vision and mission:

The World Bank selected these eight areas considering the need to prioritize global public goods; address the most pressing needs facing many countries at once (often because of global factors); and the World Bank's comparative advantage to provide support. While these are not the only challenges affecting many countries, without addressing them, sustained progress on poverty, shared prosperity, and a livable planet will not be possible. The list will be reviewed and will evolve over time, as circumstances change.



The Impact section provides examples of projects that are contributing to solutions in each of these eight areas with examples provided from both the SDB and green bond project portfolios.



Sustainable Development Bonds

ACHIEVED RESULTS

In FY23, the proceeds from Sustainable Development Bonds contributed to **\$25.5 billion** in disbursements¹² to projects helping member countries make progress toward national priorities and the SDGs. Below is a selection of actual results reported for projects in FY23:¹³

Sustainable & Inclusive Growth



6.7 million people
with enhanced access to
transportation services



4.9 million students
with direct interventions to
enhance learning



1.1 MW
of generation capacity of energy
constructed or rehabilitated



8.9 million beneficiaries
of job-focused interventions¹⁴



4 million people
with new/improved
electricity service

Of which:

- **800,329 beneficiaries** of financial services¹⁵
- **631,791 farmers** accessing agricultural assets/services
- **5.2 million teachers** recruited/trained
- **731,570 beneficiaries** of job-focused interventions
- **913,982 students** benefiting from direct interventions to enhance learning¹⁶
- **544,482 people** benefiting from labor market programs



101,513 people
with new/enhanced access to
broadband internet

¹² The IBRD Sustainable Development Bond project portfolio comprises 690 projects including those that closed during FY23.

¹³ These results include outputs and outcomes of IBRD-supported activities. Results are reported for active IBRD and blend operations and those that closed within the reporting period. Some countries that are IDA-eligible based on per capita income levels are also creditworthy for some IBRD borrowing. They are referred to as "blend" countries. The results reported are those achieved by client countries, with support from the World Bank, during the fiscal year except for net GHG emissions which is based on ex-ante estimates rather than actual results. These results represent a subset of results and are dynamic from year to year. Annual data may fluctuate significantly due to the size or number of projects reporting data during a given fiscal year. These results are mainly drawn from Corporate Results Indicators (CRIs), which are sector outcome or output indicators that can be measured and monitored at the project level and aggregated across operations and countries. CRIs are integrated in the results frameworks of individual operations. CRIs can be supplemented by customized, project-specific results indicators. More information on the definition of each indicator can be found at <https://scorecard.worldbank.org/>.

¹⁴ This indicator is a composite indicator consisting of six CRIs, including one with the same indicator name that captures the number of beneficiaries of a broad range of job-focused interventions.

¹⁵ Indicates financial services specifically focused on job creation, job quality, and youth employment.

¹⁶ These results are for technical and vocational education and training, and tertiary learning only.



2 million people and
141,423 businesses
benefiting from financial services¹⁷



273,138 ha
with new/improved irrigation or
drainage services



487,502 farmers
adopting improved agricultural
technology

Human Capital



67.9 million people
covered by social safety
net programs



10.7 million people
with improved sanitation services



11.1 million people
with essential health, nutrition,
and population services



3.4 million people
with improved urban
living conditions



4.3 million people
with access to improved
water sources



¹⁷ These results are also included in the results reported for the composite indicator, “beneficiaries of job-focused interventions.”

Sustainable Development Bonds

PROJECTED RESULTS

In FY23, IBRD made **\$38.6 billion** in new commitments across **123 operations** to help World Bank member countries make progress toward national priorities and the SDGs. Below is a selection of estimated results¹⁸ these projects are expected to deliver over the project lifecycle:

Sustainable & Inclusive Growth



34 million people
with new/improved
electricity service



116,500 farmers
adopting improved
agricultural technology



3,350 MW
of generation capacity of energy
constructed or rehabilitated



190,100 beneficiaries
of job-focused interventions



5.1 million people
with new/enhanced access to
broadband internet



Of which:

- **30,000 beneficiaries** reached with financial services¹⁹
- **77,500 farmers** accessing agricultural assets/services
- **72,300 people** accessing job opportunities
- **10,300 teachers** recruited/trained

¹⁸ The expected results, presented above, have been aggregated using a set of World Bank Corporate Results Indicators in the [World Bank Group Corporate Scorecards](#) and therefore represent a subset of expected results from new operations approved in FY23. These results include outputs and outcomes of IBRD-supported activities. Results are reported for IBRD and Blend operations approved in FY23. Some countries that are IDA-eligible based on per capita income levels are also creditworthy for some IBRD borrowing. They are referred to as "blend" countries. These results are drawn from Corporate Results Indicators (CRIs), which are sector outcome or output indicators that can be measured and monitored at the project level and aggregated across operations and countries. More results from these projects are available on the impact report [website](#).

¹⁹ These are financial services specifically focused on job creation, job quality, and youth employment. Beneficiaries include both individuals and businesses.



30,000 people and
86,000 businesses

benefitting from financial services²⁰

Human Capital



6.3 million people
with social safety net programs



3.2 million people
with improved sanitation services



853,200 people
with essential health, nutrition, and
population services



39.7 million people
with access to improved
water sources



5 million students
with direct interventions to
enhance learning

Resilience



27 billion MJ
of energy or fuel use saved



-6.4 million tCO₂eq
net GHG emissions annually²¹



²⁰ These results are also included in the results reported for the composite indicator, "beneficiaries of job-focused interventions."

²¹ The indicator refers to ex-ante annual net GHG emissions at the portfolio level, calculated as the sum of annual net emissions for projects approved during FY23. It applies to operations where agreed GHG accounting methodologies exist and is based on ex-ante estimation performed during project preparation.

Green Bonds

ACHIEVED RESULTS

Since 2008, the proceeds from World Bank Green Bonds²² contributed to **\$16.3 billion** in disbursements to projects helping member countries pursue a transition to low-carbon and climate resilient development and growth. Below is a selection of the cumulative results reported for green bond projects that closed on or before June 30, 2023:



27.3 million tCO₂eq

GHG emissions avoided/
reduced annually

27.5 million people

benefitted from
green bond projects²³

Renewable Energy and Energy Efficiency



38.9 million MWh

annual energy savings

4,876 MW

of renewable energy capacity added

Clean Transportation



202 km

of rail tracks/BRT/public transport/
pedestrian walkways constructed/
rehabilitated

²² The World Bank Green Bond project portfolio comprises 139 projects, including projects that have closed, and two that were cancelled. The green bond project results presented above are selected cumulative results of closed projects with an Implementation Completion Report available during the reporting period (as of March 2024). The results do not represent all countries or regions where the World Bank supports the financing of projects and should not be considered a comprehensive accounting of results. Additional project results are presented in the Project-level Reporting which can be downloaded in PDF or requested in Excel directly on the website's impact reporting. The full set of project results can be found at <http://projects.worldbank.org>.

²³ This is an aggregate of beneficiaries across sectors for closed projects in the green bond project portfolio. In each project, if there are multiple interventions and their respective beneficiaries, only the highest count of beneficiary is accounted for to avoid double counting. More detailed intervention specific beneficiaries at the project level are available in the green bond tables on the World Bank Impact Report [website](#).

Water and Wastewater Management



44 million m³

of annual water savings



23 million m³

of wastewater treated, reused,
or avoided annually



Solid Waste Management



3.3 million tons

of waste prevented, minimized,
reused or recycled annually



Living Natural Resources and Land Use



7.8 million ha

of area under sustainable
management practices



Green Bonds

PROJECTED RESULTS

In FY23, the proceeds from World Bank Green Bonds²⁴ contributed to **\$955 million** in disbursements to projects helping member countries pursue a transition to low-carbon and climate resilient development and growth. Below is a selection of projected results reported for active green bond projects as of June 30, 2023:



21.4 million tCO₂eq

GHG emissions avoided/reduced annually

62.8 million people

benefitting from green bond projects²⁵

Renewable Energy and Energy Efficiency



4.5 million MWh

annual energy savings

4,244 MW

of renewable energy capacity added

Clean Transportation



75 km

of rail tracks/BRT/public transport/
pedestrian walkways constructed/
rehabilitated

²⁴ The current World Bank Green Bond project portfolio comprises 139 projects, including projects that have closed, and two that were cancelled. The green bond project results presented above are selected cumulative results of closed projects with an Implementation Completion Report available during the reporting period (as of March 2024). The results do not represent all countries or regions where the World Bank supports the financing of projects and should not be considered a comprehensive accounting of results. Additional project results are presented in the Project-level Reporting which can be downloaded in PDF or requested in Excel directly on the website's impact reporting. The full set of project results can be found at <http://projects.worldbank.org>.

²⁵ This is an aggregate of beneficiaries across sectors for active projects in the green bond project portfolio. In each project, if there are multiple interventions and their respective beneficiaries, only the highest count of beneficiary is accounted for to avoid double counting. More detailed, intervention-specific beneficiaries at the project level are available in the green bond tables on the World Bank Impact Report [website](#).

Water and Wastewater Management



17 million m³
of annual water savings



12 million m³
of wastewater treated, reused, or
avoided annually



12,440 tons or m³
of raw/untreated sewage sludge
treated & disposed of

Solid Waste Management



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



Living Natural Resources and Land Use



22.6 million ha
of area under sustainable
management practices



Featured Projects

Biodiversity & Nature

Photo by I Zhang/Unsplash

📍 China

P164047

Forest Ecosystem Improvement in the Upper Reaches of Yangtze River Basin Program 🌿



Sichuan Province is a global biodiversity hotspot covering half the upstream area of the Yangtze River including critical forestlands. The most significant of China's forestry programs is the Large-Scale Greening Sichuan Program (LSGS), which aims to improve the natural ecosystem by afforestation and other landscape restoration interventions. This project is embedded in the LSGS and seeks to improve the quality and effectiveness of selected forestry operations by establishing the required institutional capacity in project areas, supporting innovative new planting techniques and forest management practices, mainstreaming international and national best practices into provincial operations improving the sustainability and efficiency of forest financial mechanisms. The project aims to restore forest ecosystems, improve the delivery of public goods and services, and increase carbon capture.

💰 **IBRD Commitment:** \$150 million

★ **Expected results include:**

- 784,333 tCO₂eq emissions reduced annually
- 130,000 ha of mixed-species plantation established through afforestation and restoration of degraded forests
- 100,000 ha of monoculture forests restored using a diversified forest structure
- 86 provincial country and forest farms long-term forest management plans developed
- Sequestration of 23.52 million tCO₂eq over the program's lifetime

🌿 **Biodiversity component:** 87%

☀️ **Climate co-benefits:** 100%

ⓧ **Closing:** 2024

Notes: While listed under a single heading these projects are cross-sectoral and could be listed under more than one heading. The projects featured in this section are for illustrative purposes only. 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.



The green leaf denotes a project that is in the World Bank Green Bond project portfolio



Photo by Alaa Shaheen/Unsplash

📍 Türkiye

P179345

Climate Resilient Forests Project



Türkiye's systems to manage wildfires have struggled to cope with the increased scale and intensity of wildfires, which are being exacerbated by climate change. This heightened risk undermines Türkiye's climate change mitigation efforts and endangers the delicate balance of its forests and communities' stability. The project aims to strengthen institutional capacity for integrated fire management, increase resilience of forests and people to wildfires in 14 high-risk provinces that are home to about 20 million people, and respond promptly and effectively in the event of an eligible crisis or emergency. This project showcases Türkiye's application of a 5R (Review, Risk Reduction, Readiness, Response and Recovery) integrated forest management approach for shaping climate resilient forest landscapes..

💰 **IBRD commitment:** \$400 million

👤 **Target Population:** Rural communities in/around forest lands, particularly those vulnerable to wildfires/climate change impacts

★ **Expected results include:**

- 6,800,000 ha of high-risk forest area with increased wildfire resilience
- 21,000 vulnerable households benefitting from improved livelihood opportunities
- 80,000 km of forest roads maintained for increased forest and wildfire resilience
- 2,000 women-led enterprises in forest villages supported financially
- 40,000 ha of land area under sustainable land management practices to increase climate and wildfire resilience
- 6,000,000 people provided increased protection against wildfires

🌿 **Biodiversity component:** 35%

☀️ **Climate co-benefits:** 95%

ⓧ **Closing:** 2029

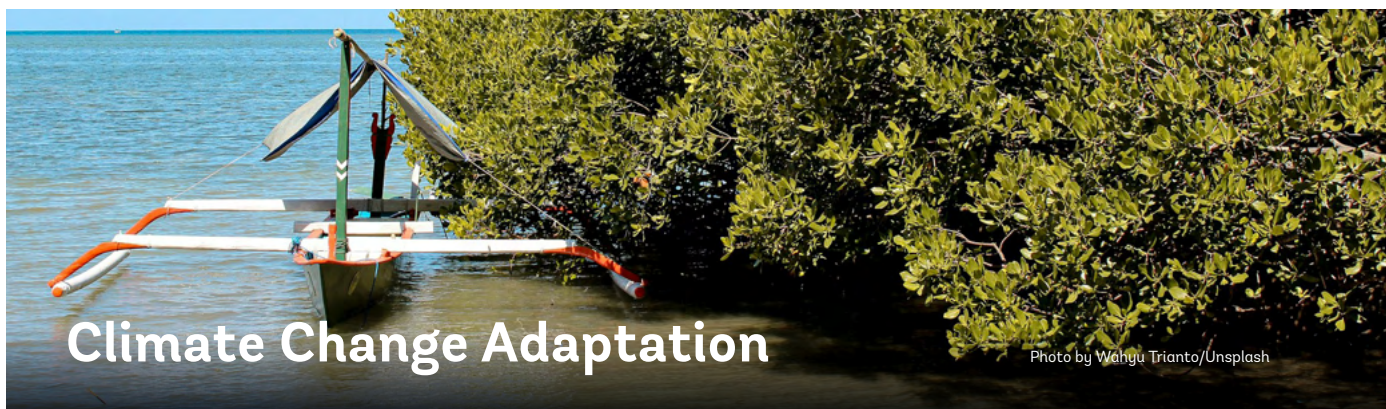


Photo by Wāngu Trianto/Unsplash

📍 Indonesia

P178009

Mangroves for Coastal Resilience Project 🌿



Mangroves are the focus of this project because of their importance for livelihoods, biodiversity, and climate mitigation and adaptation. Indonesia's mangrove ecosystems are the largest and most productive in the world, accounting for 22 percent of the total global mangrove area. They also store 3.14 billion tons of CO₂eq or the equivalent of approximately 2.5 billion passenger vehicles driven for one year. Despite their significant value, mangroves are threatened by deforestation and unsustainable use. Over the past 30 years, Indonesia lost approximately 800,000 hectares of mangroves. The project is designed to support the government of Indonesia's ambition to rehabilitate 600,000 hectares of mangroves by 2024. Initially focused on four provinces—East Kalimantan, North Kalimantan, North Sumatra, and Riau—the integrated conservation, rehabilitation, and livelihood improvement model can be replicated throughout the country.

💰 **IBRD Commitment:** \$400million

★ **Expected results include:**

- 9,749 people using sustainable livelihood activities
- 2,255,593 tCO₂eq emissions reduced annually
- 45,000 ha mangrove area rehabilitated and managed
- 28,500 people participating in cash-for-work activities

🌱 **Climate co-benefits:** 89%

ⓧ **Closing:** 2027



Photo by Mari Potter/Unsplash

📍 Morocco

P178763

Morocco Climate Operation: Support to the Nationally-Determined Contribution



Morocco's revised Nationally-Determined Contribution (NDC) reflects a commitment to increased climate action, emphasizing adaptation and a 45.5 percent GHG emission reduction by 2030. The NDC deepens and expands the Kingdom's ambitions in terms of adaptation and notably includes new areas: meteorology, sensitive environments (coastline, mountains, and oases), habitat/land-use planning, and health. Building on recommendations in the [Country Climate and Development Report](#), this project aims to implement a "whole of government" approach by strengthening Morocco's institutional capacity to implement its NDC and enhancing climate resilience for vulnerable groups and ecosystems.

💰 **IBRD commitment:** \$350 million

👤 **Target Population:** Vulnerable groups

★ **Expected results include:**

- 1,000,000 farmers and their families with national health insurance coverage
- 26,600 ha of vulnerable ecosystems benefiting from climate-resilient land use interventions
- 20,000 beneficiaries of small hydraulic infrastructures in the targeted oasis areas
- 1,000,000 million people participating in awareness campaigns on climate issues
- National Green Taxonomy adopted for the financial sector
- Green sovereign bond issued in accordance with international standards

🌱 **Climate co-benefits:** 81%

ⓧ **Closing:** 2028



Climate Change Mitigation

Photo by Sergio Moises Panei Pitrau

📍 Argentina

P178067

Buenos Aires—Belgrano Sur Passenger Railway Line Modernization Project 🌿



The Belgrano Sur Line project finances the electrification of the railway line, while also working on rail yard upgrades and track renovations. The shift from diesel fueled trains to electric trains is expected to result in an estimated reduction of GHG emissions of 758,000 tons of CO₂ eq. In addition to the project's environmental benefits, it also delivers socioeconomic benefits by providing public transport accessibility to areas with the lowest socioeconomic status in the Buenos Aires Metropolitan Area and has potential for increased demand due to the highly populated areas it serves and the absence of quality public transport alternatives. The project also supports institutional strengthening of the transport ministry, which will ultimately improve the reliability and efficiency of the urban rail network, user safety and personnel security, and access for women.

💰 **IBRD Commitment:** \$600 million

★ **Expected results include:**

- 18,945 tCO₂eq emissions reduced annually
- 83,557 passengers per day
- 25,067 social fare passengers per day on the Belgrano Sur Line

⚙️ **Climate co-benefits:** 99%

ⓧ **Closing:** 2028

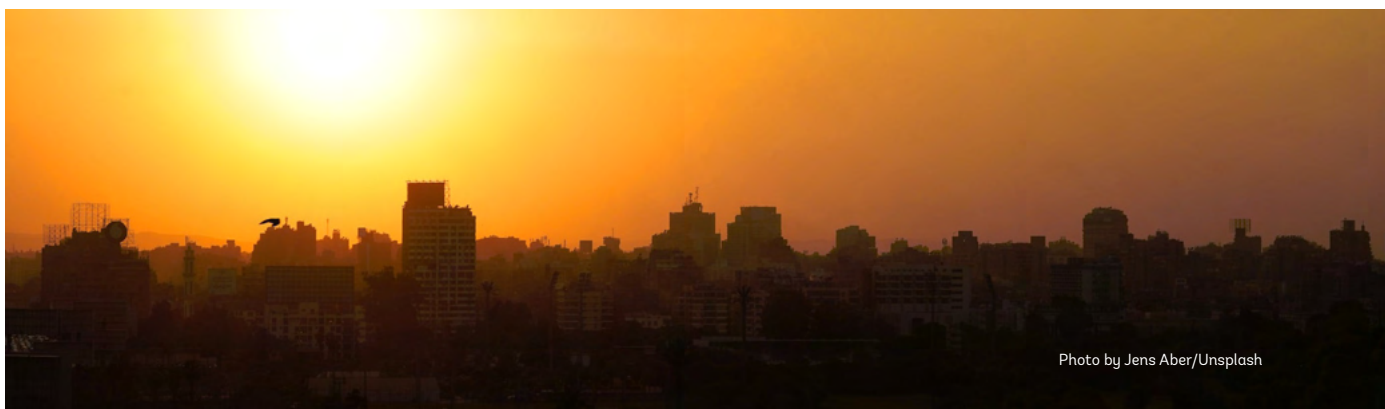


Photo by Jens Aber/Unsplash

📍 Egypt

P172548

Greater Cairo Air Pollution Management and Climate Change Project 🌿



This project aims to reduce air and climate emissions from critical sectors and increase resilience to air pollution in Greater Cairo. The overall approach is to support a combination of institutional and investment actions to address the major determinants of air and climate pollutants. The solid waste management component supports the development of new and/or upgrading of existing waste management infrastructure in one major facility, closes and rehabilitates a dumpsite, and strengthens the regulatory framework for waste management. Other project components include piloting electric buses and implementing behavior change activities in the communities.

💰 **IBRD Commitment:** \$200 million

★ **Expected results include:**

- 461,000 tCO₂eq emissions reduced annually
- 30% reduction in GHG emissions (tCO₂eq) from municipal solid waste and 23% reduction from public buses
- 20% reduction of large-scale solid waste fires per year
- 1 municipal solid waste dumpsite closed and rehabilitated
- 18 million people benefiting from improved air quality

⚙️ **Climate co-benefits:** 85%

ⓧ **Closing:** 2027



Enabling Digitalization

Photo by Getty Images/Unsplash+

📍 Argentina

P178609

Strengthening Data Infrastructure to Close the Digital Gap



The project helps finance broadband infrastructure to reach unconnected communities that currently lack digital infrastructure, while particularly targeting rural areas and the female population, both of which are currently underserved with quality digital infrastructure. The project also aims to strengthen digital skills to better equip individuals and businesses for the jobs and economy of the future and finances a decentralized network of data centers to strengthen efficiency and resilience of data infrastructure.

💰 **IBRD commitment:** \$200 million

👤 **Target Population:** Communities in unconnected and underserved areas, particularly women and vulnerable groups

★ **Expected results include:**

- 350,000 people provided with new or enhanced access to broadband internet (50% female)
- 15,000 individuals trained in digital skills (incl. 10,000 women and girls, and 1,000 people with disabilities)
- 3,000 civil servants and government employees trained in digital skills (70% female)
- 2,000 individuals utilizing advanced digital skills to secure new employment opportunities or receive promotions or additional responsibilities as a result of training received under the project (50% female)
- 1,500 new rural schools covered by broadband

🌱 **Climate co-benefits:** 17%

ⓧ **Closing:** 2028

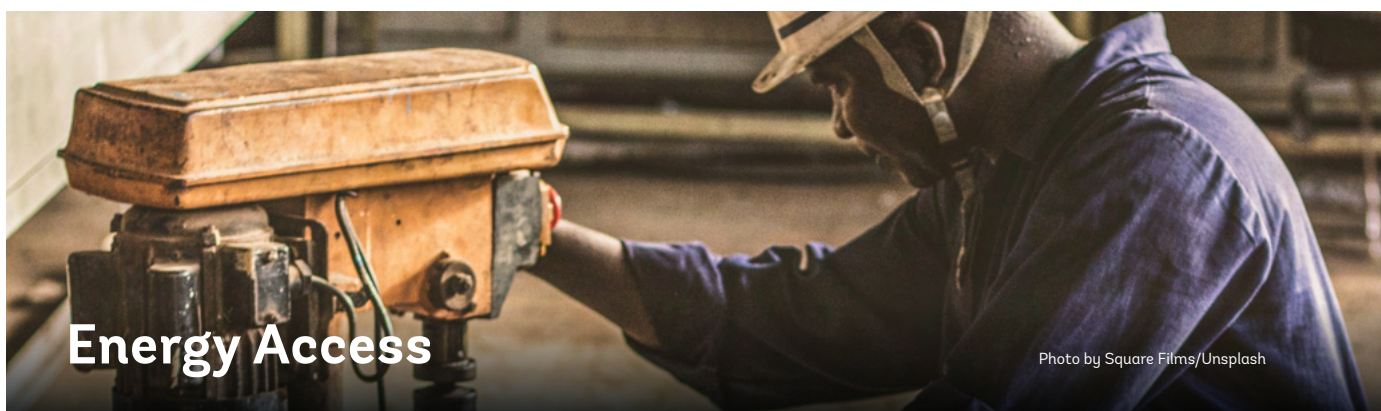


Photo by Square Films/Unsplash

📍 Cabo Verde

P170236

Renewable Energy and Improved Utility Performance Project



The project aims to reduce the cost of power generation through increased penetration of cheaper renewable energy sources and the restructuring of a private commercial electricity utility. Moving away from using imported fossil fuels, this project finances investments to integrate additional Variable Renewable Energy (VRE) into the grid and provide sustainable and resilient electricity services to public health buildings. It also provides transaction advisory services for the restructuring and privatization of the local electricity and water company and technical assistance and capacity building to the National Directorate of Industry, Commerce and Energy for improved energy system planning. Ultimately, this project aims to lower the cost of electricity services, increase energy independence, and reduce exposure to volatile petroleum price fluctuations and GHG emissions.

💰 **IBRD Commitment:** \$3.5 million

★ **Expected results include:**

- 6,781 MWh renewable energy produced annually
- 3.9 MW renewable energy capacity added
- 9,000 tCO₂eq emissions reduced annually
- Power system losses decreased from 26.1% to 18%

🌱 **Climate co-benefits:** 100%

ⓧ **Closing:** 2027



Photo by John Hogg/World Bank

📍 South Africa

P177398

Eskom Just Energy Transition Project



The project aims to address South Africa's reliance on coal by providing support to decommissioning and repurposing the Komati coal-fired power plant. The project will repurpose the plant with renewable energy sources such as solar, wind, and batteries, enhancing power supply quality and grid stability. It will help create new jobs, retain existing ones during the transition, and offer reskilling opportunities for the 661 affected employees. The project also focuses on minimizing social and economic risks for workers and communities by promoting stakeholder engagement and diversifying local economies to reduce coal dependency, benefiting around 15,000 local community members. This pioneering initiative will provide valuable lessons for future social protection programs and support the public utility in building technical capacities for decommissioning further coal-fired power plants.

💰 **IBRD commitment:** \$439.5 million

👤 **Target Population:** Employees of Komati power plant and community members affected by plant decommissioning

★ **Expected results include:**

- 100% of workers at Komati retrained or re-deployed
- 374,970 tCO₂eq emissions reduced annually
- 2,521 MW of energy capacity from renewable energy sources and batteries installed
- 100 new renewable energy jobs directly created
- 40 suppliers, contractors, and enterprises receiving supportive measures (50% female-led)

🌱 **Climate co-benefits:** 100%

ⓧ **Closing:** 2029



Food and Nutrition Security

Photo by Tubagus Topan/Unsplash

📍 Indonesia

P180491

Investing in Nutrition & Early Years Phase 2 Program



Malnutrition, especially child undernutrition, is at the core of Indonesia's human capital challenges. Stunting rates, linked to early-life deprivations, including inadequate maternal services, nutrition, and healthcare, are higher than expected for the country's income level. With previous World Bank support, Indonesia has already made considerable progress in reducing stunting. This project aims to enhance the coverage and quality of essential health and nutrition services to further reduce stunting in Indonesia by, deepening the partnership and support for the second phase of Indonesia's Stunting Reduction Program (2013–2030). It also seeks to finance efforts to improve institutional capacity and accountability to sustain and protect the progress already made in the reduction of stunting.

💰 **IBRD commitment:** \$600 million

👤 **Target Population:** Pregnant women and children under age five, especially in vulnerable communities

★ **Expected results include:**

- 35,000 villages achieving good performance in the acceleration of stunting reduction
- 300 districts rewarded for good performance on acceleration of stunting reduction during Annual National Stunting Summit
- 7,552 junior and senior high schools in priority districts distributing iron-folic acid supplements
- 20,000 villages trained to improve anthropometric surveillance
- 725,000 children under five receiving a full set of basic immunizations in identified priority districts

🌱 **Climate co-benefits:** 14%

ⓧ **Closing:** 2029



Health Emergency Prevention and Preparedness

Photo by Dominic Chavez/World Bank

📍 Angola

P180631

Human Resources for Universal Health Coverage in Angola



The project aims to improve the capacity and availability of Angola's healthcare workforce, ultimately contributing to the country's goal of achieving universal health coverage. Project objectives include increasing the number of healthcare workers with certified postgraduate level training and retaining health professionals in public healthcare facilities after completing postgraduate training. To achieve this, the project helps finance improved policies and curricula, strengthened training and education facilities, and the implementation of e-learning and telemedicine platforms.

💰 **IBRD commitment:** \$200 million

👤 **Target Population:** Healthcare workers, and ultimately, the poor and vulnerable

★ **Expected results include:**

- 29,000 healthcare workers with certified post-graduate level training from accredited facilities
- 9,000 administrative and hospital support staff receiving in-service training
- 3,000 grants/scholarships provided for post-graduate training abroad in internationally accredited universities
- 100,000 additional specialist consultations per year
- 7 provinces that have established provider-to-provider telemedicine

🌱 **Climate co-benefits:** 16%

ⓧ **Closing:** 2029



World Bank Photo

📍 Ukraine

P180245

Health Enhancement and Lifesaving (HEAL) Ukraine Project*



The project aims to address the urgent health needs in Ukraine resulting from Russia's invasion of Ukraine and the COVID-19 pandemic. These include restoring and improving access to essential healthcare and addressing new needs for health services. It focuses on mental health and rehabilitation services, strengthening primary healthcare, modernizing hospital care, and supporting capacity-building, digitalization, and innovations in the health system. The project aims to provide immediate support for health system recovery with a gradual transition to long-term support and reforms.

💰 **IBRD commitment:** \$103.5 million

👤 **Target Population:** People displaced by war and/or suffering from war-related socio-economic and health vulnerabilities

★ **Expected results include:**

- 500,000 people receiving mental health services
- 400 facilities reconfigured to provide new or enhanced mental health services
- 3,000 primary healthcare personnel trained on management of gender-based violence cases
- 5,000,000 vaccinations administered to children under age 7, according to the national vaccination schedule
- 25 hospitals renovated
- 200 health facilities renovated by the project to incorporate solar panels or other green technologies

🌱 **Climate co-benefits:** 6%

ⓧ **Closing:** 2025

* This project also addresses the "Fragility and Conflict" global challenge.



Fragility and Conflict

Photo by Dominic Chavez/World Bank

📍 Lebanon

P180334

Green Agri-food Transformation for Economic Recovery (GATE) Program



The Lebanese agri-food sector is facing critical challenges, including increased input costs, fragmented value chains, deteriorating public services, and climate change impacts. The project aims to strengthen the resilience and competitiveness of the agri-food sector and promote sustainable transformation through a farmer-centric, demand-driven, and integrated approach focused on rural agricultural areas. It includes components on climate-smart investments in agri-food value chains that include improving access to finance, restoration of basic public services and infrastructure, and improving the policy enabling environment. The project supports job creation in rural areas, inclusive and climate-smart agricultural value chains, and enhanced food safety.

💰 **IBRD commitment:** \$200 million

👤 **Target Population:** Underserved rural communities, including women, young people, small and medium-sized farms, and small and medium-sized enterprises

★ **Expected results include:**

- 12,000 farmers adopting climate-smart agricultural technologies (3,000 female)
- 8,000 ha with new or improved irrigation or drainage services
- 110 municipalities with improved service delivery (i.e., solid waste, wastewater, rural roads)
- 450 farmers' groups receiving matching grants for the implementation of climate-informed business plans
- 15,000 farmers and farm workers receiving training on climate-smart production practices
- 35,000 tons in daily wastewater treatment capacity added

🌱 **Climate co-benefits:** 36%

ⓧ **Closing:** 2029

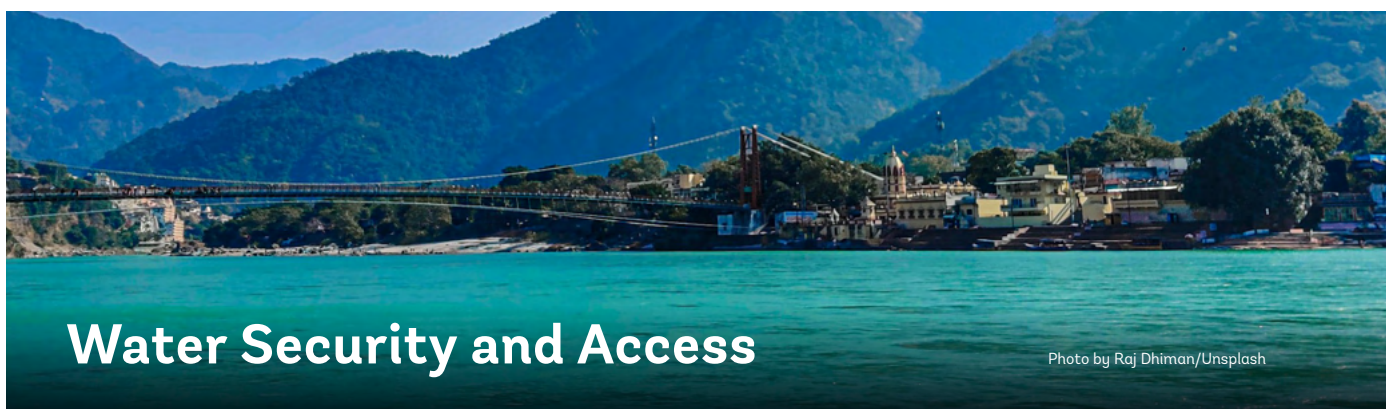


Photo by Raj Dhiman/Unsplash

India

P179039

Karnataka Sustainable Rural Water Supply Program



Despite efforts to provide tap connections to all households by 2024, 45 percent of rural households in the Indian region of Karnataka remained unserved. Rural water infrastructure typically suffers from the design-neglect-rebuild cycle. The underlying reasons for low service levels and sustainability issues are the low capacity and weak performance among local institutions, known as *gram panchayats*. The Program aims to improve access to safely managed drinking water and to strengthen institutional capacity for more sustainable and reliable rural water service delivery across all 31 rural districts of Karnataka. The Program seeks to build capacity, demonstrate excellence, and benchmark the performance of the nearly 5,000 *gram panchayats*, specifically on improving operational and maintenance capacity, and enhancing financial sustainability of water service delivery.

💰 **IBRD commitment:** \$363 million

👤 **Target Population:** Rural communities

★ **Expected results include:**

- 10 million additional people living in rural areas provided with access to safely managed drinking water
- 2 million additional functional household tap connections installed
- 500 tanks rejuvenated in water-scarce select districts
- 5,000 *gram panchayats* with sustainably functioning water service
- 3,500 *gram panchayats* with water tariff collection rate above 90%
- 5,000 *gram panchayats* adhering to enhanced water quality testing, monitoring, and public dissemination criteria

🌱 **Climate co-benefits:** 29%

ⓧ **Closing:** 2028



World Bank Photo

📍 Tunisia

P162957

Tunisia Sanitation PPP Support Project



Tunisia faces considerable water stress and scarcity, intensified by climate change. Its water resources are further pressured by insufficient water reuse due to limited and poor wastewater treatment. The project aims to improve access to and quality of wastewater management services by helping improve infrastructure and operations at wastewater management facilities. It also supports capacity building of Tunisia's national wastewater management utility to develop and manage public-private-partnership (PPP) contracts for the delivery of water and sanitation services.

💰 **IBRD commitment:** \$112.8 million

👤 **Target Population:** Communities affected by water stress

★ **Expected results include:**

- 2,028,000 direct project beneficiaries
- 387,600 people provided with access to improved sanitation services (50% female)
- 64,506,000 m³/year wastewater treated
- 95% of treated wastewater meeting quality standards for discharge and reuse

🌱 **Climate co-benefits:** 100%

ⓧ **Closing:** 2033

Project-Level Reporting

Detailed project-level reporting is posted on the World Bank impact report [website](#). There, investors can download project tables in PDF format or request the tables in Excel format. The project tables pictured below for reference provide project objectives, results, and committed and disbursed amounts among other details, including project-level SDG mapping for the Sustainable Development Bond and Green Bond project portfolios. Project results should be read in conjunction with the Resources section of this report, which describes the reporting approach.

We use the [Harmonised Framework for Impact Reporting](#) that the World Bank initiated together with other issuers in 2015, and related sector-specific templates, if available, for reporting provided under the auspices of the ICMA Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines.

#	Link to More Information	Project Name (Number Year/s Loans Approved) and Description	Project Life (Years) /s	Country	IBRD Major Sector /s	ICMA SDP Major Category /s	Climate Co-Benefits /s	FY23 GB portfolio /s	IBRD Total Net Commit USD mil. /s	IBRD FY23 Commit USD mil. /s	IBRD share /s	IBRD Total Disb USD mil. /s	IBRD Disb in FY23 USD mil. /s	Biodiversity Threat /s	Project(s)/Achieved Results /s
1	https://projects.worldbank.org/P174595/inf/Thematic	Building Resilient Bridges (FY23 P174595): (a) to enhance resilience to climate change and natural hazards of Albania's critical bridge infrastructure and (b) to improve road and bridge asset management.	23	Albania	Transportation	Transport	89%	N	55.0	55.0	100%	0.0	0.0	N	<ul style="list-style-type: none"> • 30 bridges rehabilitated, reconstructed, or constructed following international guidelines on resilience to climate and natural disasters; • 15 bridge designs completed following international guidelines on resilience to climate and natural hazards; • 200,000 direct daily road users benefited by rehabilitated, reconstructed, or constructed bridges; • 150,000 pedestrians benefited by safer designs from the rehabilitated or reconstructed bridges; • 250,000 people with enhanced access to transportation services.
2	https://projects.worldbank.org/P177845/inf/Thematic	Improving Equitable Access to High Standard Public Services through GovTech (FY23 P177845): To increase the equitable access to and quality of selected digital services.	23	Albania	Public Administration	Governance	12%	N	65.0	65.0	100%	0.0	0.0	N	Project newly approved - results framework not yet available.
3	https://projects.worldbank.org/P178202/inf/Thematic	First Resilience and Green Development - GPA (FY23 P178202): The program development objective is to: (i) strengthen resilience of the government sector and households; (ii) strengthen the energy market framework and scale up renewable energy and energy efficiency; and (iii) protect the environment and reduce the country's carbon footprint.	23	Albania	Public Administration	Governance	61%	N	120.0	120.0	100%	0.0	0.0	N	Project newly approved - results framework not yet available.
4	https://projects.worldbank.org/P178715/inf/Thematic	Climate Resilience and Agriculture Development Project (FY23 P178715): The Project Development Objective is to increase competitiveness and climate resilience of priority agri-food value chains.	29	Albania	Agriculture, Forestry, and Fisheries	Food security and sustainable food systems	47%	N	79.0	79.0	100%	0.0	0.0	N	<ul style="list-style-type: none"> • 500 farmers participating in Micro Food Hub activities, 150 of which are female; • 150 women selling agricultural produce through Micro Food Hubs; • 100 farmers participating in cluster activities; • 2000 hectares of area served by Climate Smart Agriculture Platforms; • 12300 hectares of area provided with new/improved irrigation or drainage services; • 30% reduction in on-farm irrigation cost.

Renewable Energy & Energy Efficiency													
										Target / Achieved Results /s			
#	Link to More Information	Project Name (Number Year/s Loans Approved) and Description	Country	A/E/s	Project Life	Annual Energy Savings ^a MWh	Annual Energy Produced MWh	Renewable Capacity Added MW	Annual GHG Emissions Avoided/Reduced Tons of CO ₂ Eq.	Beneficiaries (Number)	Other Results	Committed US\$ mil. ^a	IBRD share ^a
1	https://projects.worldbank.org/P170206/inf/Thematic	Renewable Energy and Improved Utility Performance Project (P170206 FY23): Increase renewable energy generation and improve the performance of the electricity utility in Cabo Verde by leveraging private finance.	Cabo Verde	M	25	-	6,781	3.9	9,000	-	<ul style="list-style-type: none"> • Power system losses decreased from 26.1% to 18%; • 213 jobs created. 	3.5	7%
2	https://projects.worldbank.org/P145057/inf/Thematic	Grid-Connected Rooftop Solar Program (and Additional Financing) (P145057 FY23, FY22): Increase solar rooftop capacity to the power grid and incentivize the market for rooftop solar power by way of low cost financing.	India	M	25	-	647,200	500	1,200,000	-	<ul style="list-style-type: none"> • The 250 MW of capacity of rooftop solar photovoltaics expected to be grid-connected by 5 years with at least another 150 MW to be connected in subsequent years; • 13 million tons CO₂ eq. in cumulative savings over the project's 20-year life; • Market development for rooftop photovoltaic systems in different business models. 	600.0	61%
3	https://projects.worldbank.org/P154283/inf/Thematic	Shared Infrastructure for Solar Parks Project (P154283 FY17): Increase solar generation capacity through the establishment of large-scale solar parks in the country.	India	M	25	-	-	1,750	6,300	-	<ul style="list-style-type: none"> • Increase in access roads, water supply and drainage, telecommunications, pooling station inside the solar parks. 	75.0	75%
4	https://projects.worldbank.org/P148872/inf/Thematic	Energy Efficiency in Public Facilities Project (P148872 FY23, FY18) (and Additional Financing) (P148872 FY23, FY18): Promote energy efficiency in selected public sectors and contribute to strengthening the enabling environment. ^a	Mexico	M	8	280,000	5,800	6	18,125	-	<ul style="list-style-type: none"> • 1,020,714 MWh projected lifetime savings; • 28 sub-projects designed. 	50.0	72%
5	https://projects.worldbank.org/P172668/inf/Thematic	Second District Heating Efficiency Improvement Project (P172668 FY20): Increase the efficiency of the District Heating system in Croatia.	Croatia	M	15	3,437,778	-	-	603,000	17,500	<ul style="list-style-type: none"> • 12,376,000 GJ of projected lifetime fuel savings; • 35 MWh of new generation capacity constructed; • 17,500 people that gained access to more energy-efficient heat generating facilities; • 18 MWh of additional generation capacity of electricity reconstructed. 	96.9	100%

Notes:

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.

Issuance Programs

Photo by Shawn Wynter/World Bank

Funding Overview

The World Bank (IBRD) has been issuing bonds in the international capital markets since 1947. World Bank loans are financed through equity and bond issuances. World Bank bonds mobilize private capital to support the World Bank's development goals and finance sustainable development activities. The World Bank is rated triple-A by the major credit rating agencies, and our 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 member countries. This approach has enabled IBRD to borrow at favorable market terms and pass the savings on to 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 development projects and programs in member countries. Funds not deployed for lending are maintained in IBRD's investment portfolio to supply liquidity for IBRD's operations, to provide flexibility in accessing the market, and 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 decision-making and monitoring. Investors can find World Bank Sustainable Development Bonds on the Bloomberg terminal tagged with the sustainability instrument indicator—a yellow sun—starting from July 1, 2018, the first fiscal year IBRD published an impact report covering all bonds.

Fiscal Year 2023. 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). As of June 30, 2023, the borrowing portfolio was \$266.8 billion, \$9.9 billion higher than June 30, 2022. The increase was primarily due to new debt issuances during the year. In FY23, IBRD raised a total of \$42.2 billion of medium- and long-term debt with an average maturity of 6.3 years and diversified across 20 currencies: 65 percent in U.S. dollars, 15 percent in euros, and others including emerging market currencies.

Please see the Resources section of the report for a list of bonds issued in FY23.

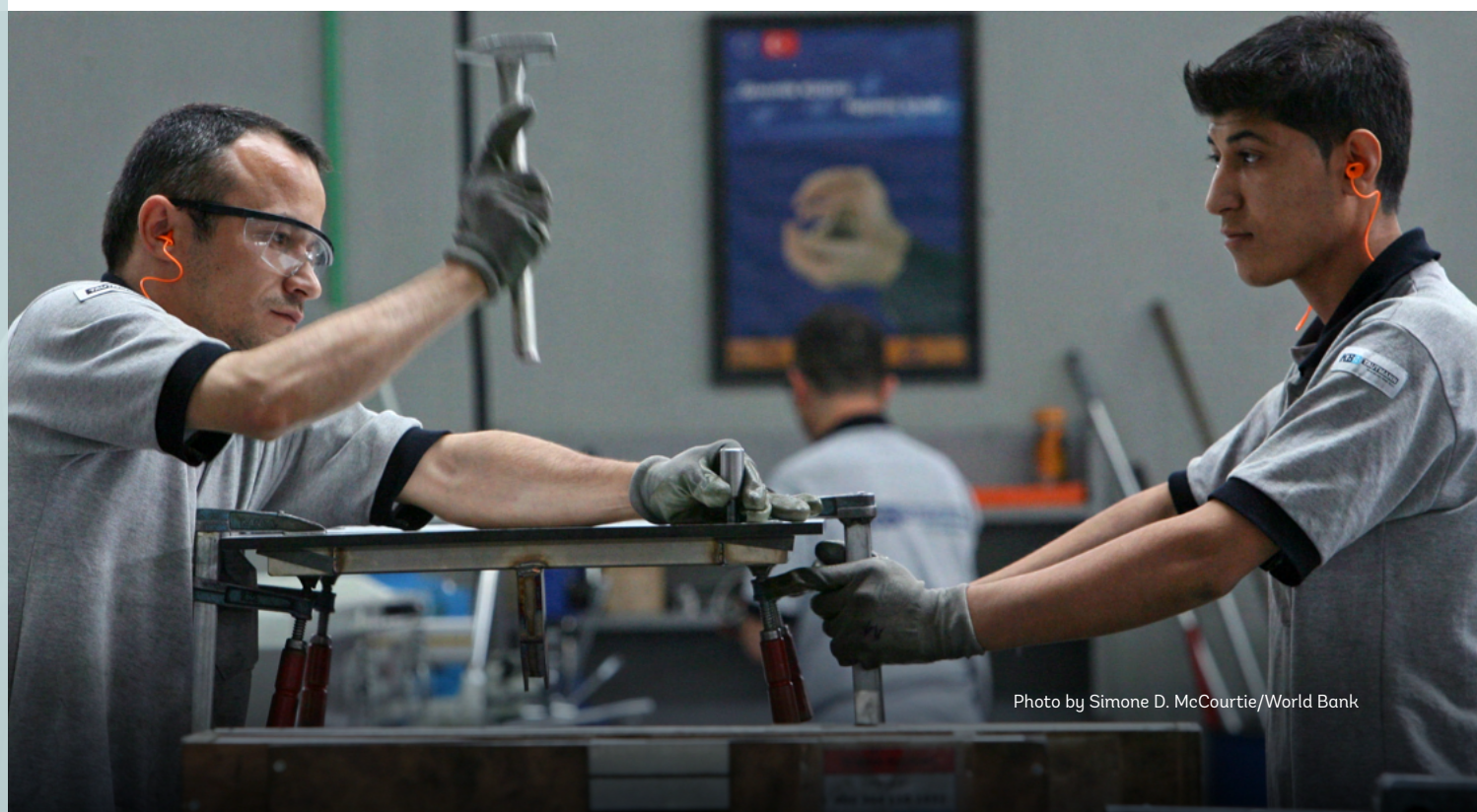
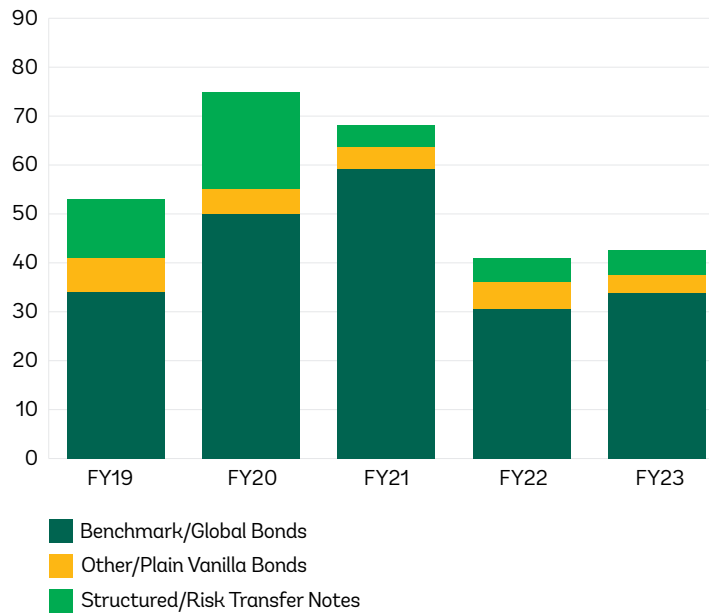


Photo by Simone D. McCourtie/World Bank

Issuance Highlights

Annual Issuance (\$ billions)



\$42.2
billion

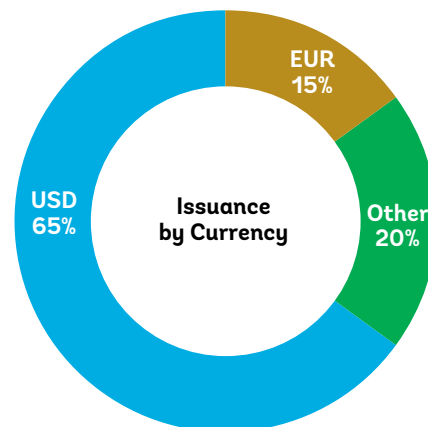
issued in FY23, including

\$0.5
billion
in green bonds

196
Bond transactions

20
currencies

supported the financing of sustainable development projects in IBRD member countries and their progress toward national priorities and the SDGs



\$38.6 billion in new commitments and **\$25.5** billion in disbursements

Sustainable Development Bonds

COMMITMENTS & DISBURSEMENTS

Table 1. Commitments and Disbursements by Sector

\$ millions

	Total Net Commitments	Total Disbursements	FY23 Net Commitments	FY23 Disbursements
	Committed/a	Disbursed/b	Committed/a	Disbursed/b
Total	153,523	75,891	38,572	25,504
Public Administration	27,251	13,694	13,444	9,268
Water, Sanitation and Waste Management	18,525	8,808	1,870	1,948
Health	18,323	10,873	2,655	3,189
Transportation	18,270	11,378	628	1,424
Energy and Extractives	16,138	5,528	6,215	1,142
Social Protection	13,684	7,588	3,118	1,831
Agriculture, Fishing and Forestry	13,391	5,803	3,265	2,221
Education	9,624	4,307	1,381	1,239
Industry, Trade and Services	8,822	3,664	1,694	1,319
Financial Sector	8,415	4,060	3,853	1,859
Information and Communications Technologies	1,081	188	450	64

Figure 1. Cumulative Commitments by Sector

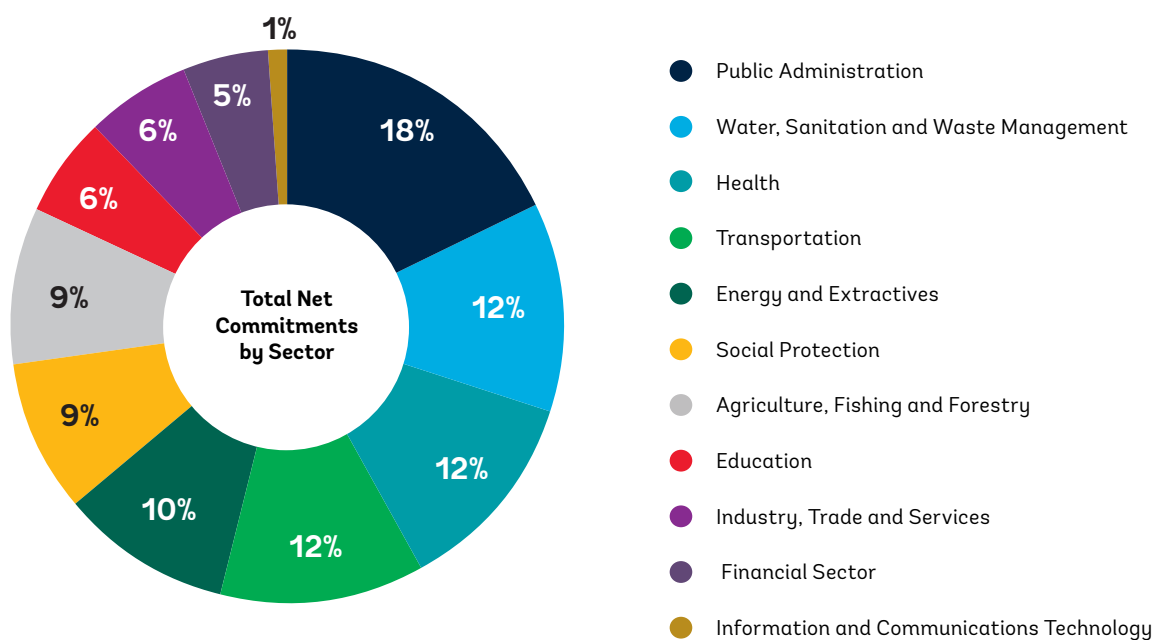


Table 2. Commitments & Disbursements by Project Category

\$ millions

	Cumulative		Fiscal Year	
	Committed/a	Disbursed/b	Committed/a	Disbursed/b
Total	153,523	75,891	38,572	25,504
Access to Essential Services	36,571	20,121	8,289	7,179
Health	18,282	10,859	2,655	3,185
Education	9,548	4,610	1,381	1,552
Financial Services	8,741	4,652	4,253	2,442
Affordable Basic Infrastructure	54,513	25,976	9,897	4,746
Transport	20,765	11,935	2,028	1,541
Water / Sanitation	17,329	8,340	2,129	1,749
Power	16,419	5,701	5,740	1,456
Affordable Housing	1,977	939	512	320
Socioeconomic Advancement & Empowerment	16,098	7,758	4,643	1,934
Social inclusion for the disadvantaged	15,364	7,665	4,443	1,894
Access to technology	734	93	200	40
Employment Generation	347	162	—	24
Food security and sustainable food systems	15,064	6,380	3,485	2,256
Governance*	28,953	14,554	11,747	9,045

* Governance describes World Bank projects that primarily focus on supporting countries to improve governance and may include public administration, trade enabling policies, capacity building of public sector institutions, etc.

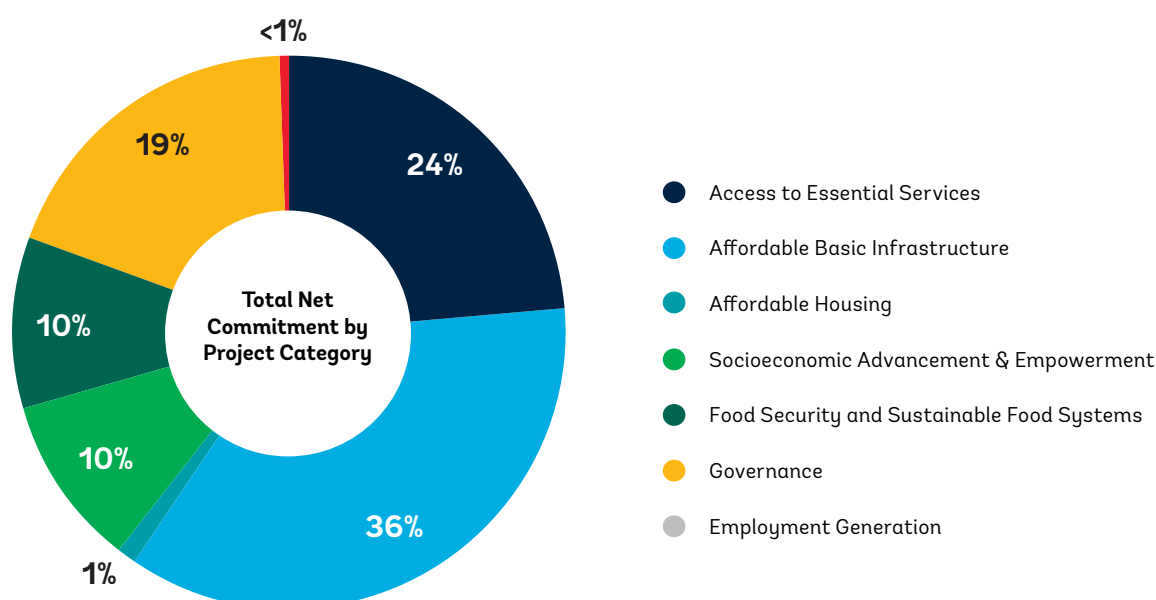
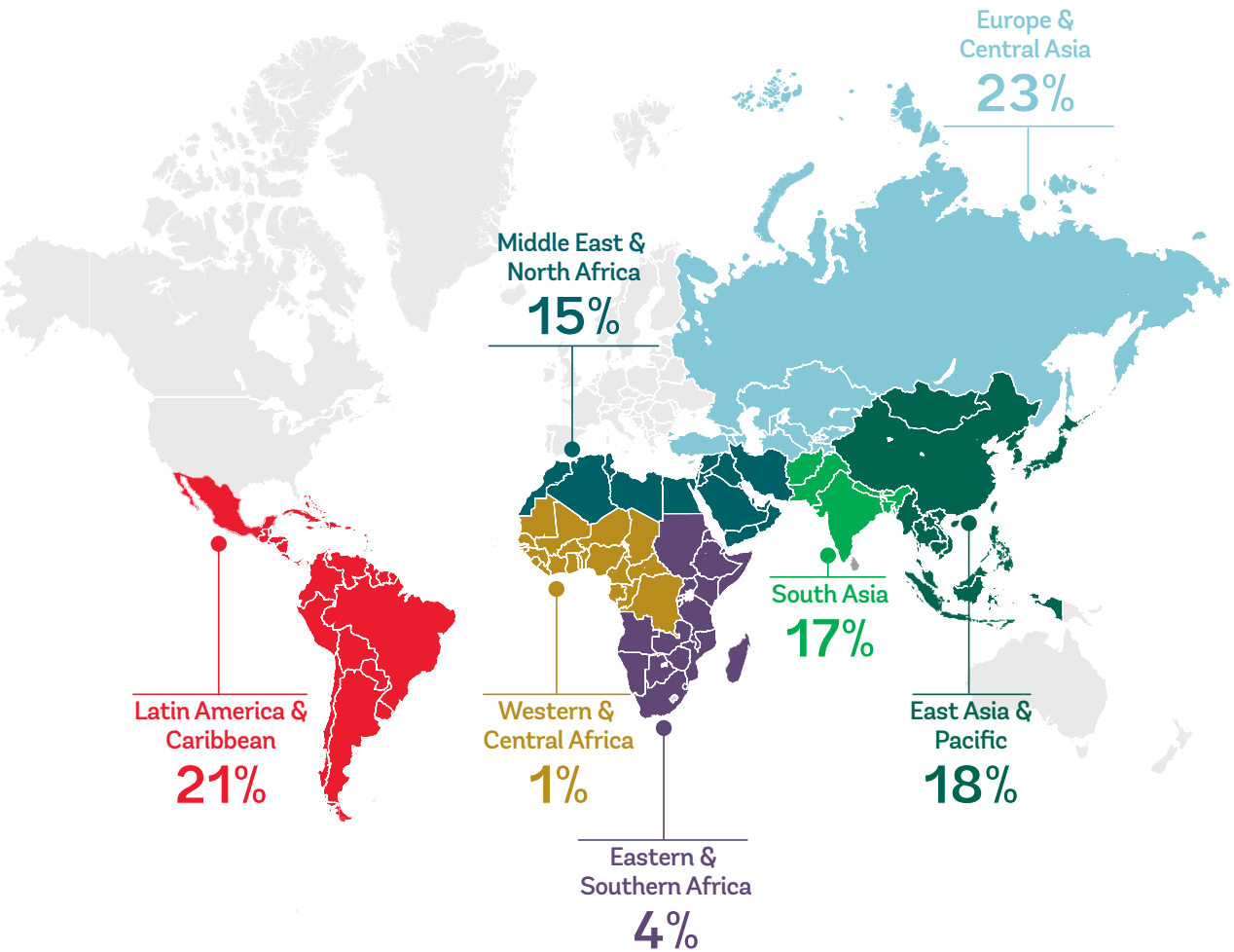
Figure 2. Cumulative Commitments by Project Category

Table 3. Commitments & Disbursements by Region

\$ millions

	Cumulative		Fiscal Year	
	Committed/a	Disbursed/b	Committed/a	Disbursed/b
Total	153,523	75,891	38,572	25,504
Europe & Central Asia	35,772	17,315	10,162	4,833
Latin America & Caribbean	32,207	18,152	9,828	8,216
East Asia & Pacific	27,601	14,473	6,636	4,350
South Asia	26,481	10,592	4,321	3,290
Middle East & North Africa	22,800	11,700	4,697	2,964
Eastern & Southern Africa	6,366	2,422	2,364	1,690
Western & Central Africa	2,296	1,236	564	161

Figure 3. Cumulative Commitments by Region



Notes: Amounts may not add up due to rounding. Not all countries included in a regional grouping are World Bank borrowing countries.
 /a Committed Amount indicates the World Bank (IBRD) aggregate loan amount net of cancellations in USD eq billion. Loans denominated in other currencies are converted to USD eq using the exchange rate as of the month-end prior to the negotiation date. Similarly, cancellations of loans denominated in other currencies are converted to USD eq using the exchange rate on the value date of the cancellation.
 /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.

Green Bonds

COMMITMENTS & DISBURSEMENTS²⁶

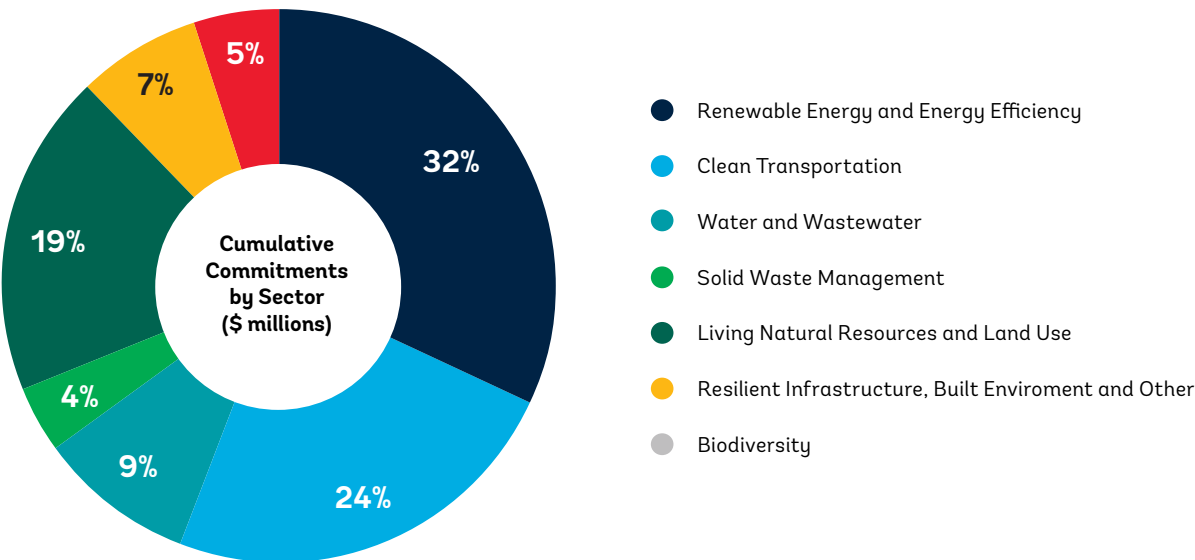
In FY23, the World Bank made commitments totaling **\$2.2 billion** and disbursed **\$955 million** to green bond eligible projects. Since 2008, the World Bank has committed **\$21.7 billion²⁷** and disbursed **\$16.3 billion** across **139 projects** in **38 countries** as of June 30, 2023. Approximately **\$12.8 billion** in World Bank Green Bonds were outstanding as of June 30, 2023.²⁸

Table 4. Commitments and Disbursements by Sector

\$ millions

	Cumulative		Fiscal Year	
	Committed		Disbursed & Outstanding	Disbursed
	Mitigation	Adaptation		
Total	13,999	6,894	12,784	955
Renewable Energy & Energy Efficiency	6,488	124	4,361	239
Clean Transportation	4,550	455	3,456	60
Water and Wastewater	356	1,606	945	139
Solid Waste Management	696	85	105	3
Living Natural Resources and Land Use	1,087	2,808	1,881	342
Resilient Infrastructure, Built Environment and Other	548	1,025	1,224	43
Biodiversity	274	791	812	128
Percentage	67%	33%		

Figure 4. Cumulative Commitments by Sector



²⁶ These figures represent the commitments and disbursements of the current green bond portfolio. Annual green bond commitment and allocation figures include repaid amounts but exclude flows for canceled projects.

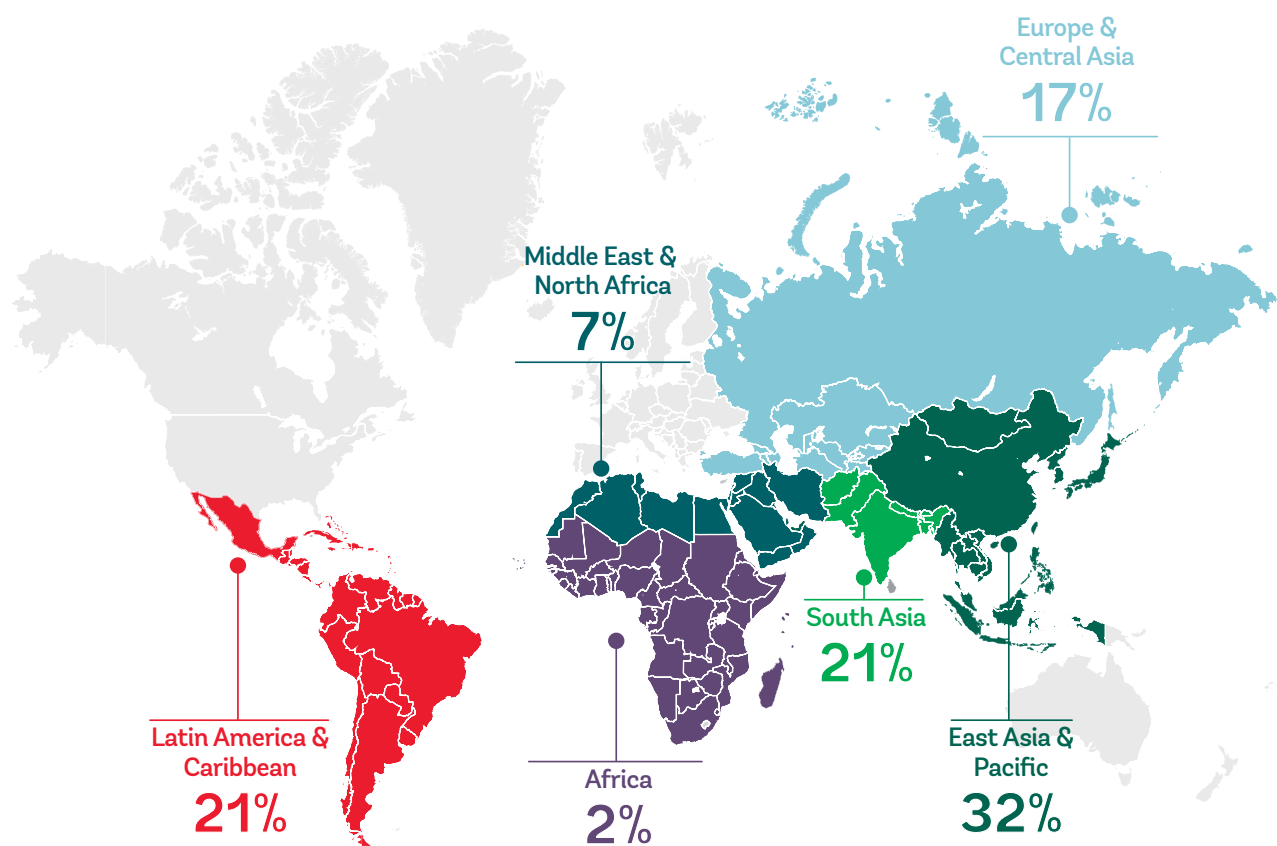
²⁷ This figure represents the historic amount committed to projects in the World Bank Green Bond program since 2008, including the projects which were fully repaid.

²⁸ The World Bank has issued over \$18 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.

Table 5. Cumulative Commitments and Disbursements by Region

\$ millions

	Cumulative		Fiscal Year
	Committed/ ^a	Disbursed & Outstanding/ ^b	Disbursed
Total	20,893	12,784	955
East Asia & Pacific	6,631	4,350	336
Latin America & Caribbean	4,308	2,964	70
South Asia	4,481	2,686	260
Europe & Central Asia	3,643	1,836	220
Middle East & North Africa	1,514	870	44
Africa	315	77	24

Figure 5. Cumulative Commitments by Region

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

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

/b 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.

Sustainable Development Goals: Impact & Engagement

Photo by Gyan Shahane/Unsplash

Thematic Engagements with Investors

We use the Sustainable Development Bond issuance program to engage investors on the World Bank's development mandate, which include different areas of interest like nature and biodiversity, climate change, health and education, and sustainable communities, among others. World Bank bond proceeds support the financing of sustainable development activities which contribute to the achievement of the SDGs.

In addition to issuing regular Sustainable Development Bonds, the World Bank structures innovative transactions—like outcome bonds and catastrophe bonds—to mobilize additional private capital for development. All bond proceeds support the financing of IBRD sustainable development projects and programs in developing countries, with structured bonds including specific features to create additional impact. The World Bank's [Sustainable Development Bond Framework](#) is consistent with the [Sustainability Bond Guidelines](#) published by ICMA and provides investors with information on how IBRD bonds support sustainable development.

Below is a selection of development topics and SDGs and a selection of transactions executed in FY23.²⁹

Climate



The World Bank is the world's largest financier of climate action in developing countries delivering a record \$38.6 billion in climate finance in FY23 —\$16.2 billion of that for IBRD— supporting efforts to end poverty on a livable planet. On July 1, 2023, IBRD and IDA's commitment to align our financing flows with the goals of the Paris Agreement formally kicked in, effectively mainstreaming climate into everything we do. We help countries curb carbon emissions and build resilience to extreme weather. This includes supporting the development and implementation of Nationally Determined Contributions and Long-Term Strategies and advocating for policy reforms and dialogue to support climate action in member countries. And we have an ambitious new goal to devote 45 percent of IBRD and IDA financing to climate action for FY25, deployed equally between mitigation and adaptation.

Biodiversity



Biodiversity is a cornerstone of development, and its loss threatens hard-won development gains. Biodiversity provides safety nets, making communities and businesses more resilient to natural and economic shocks, ranging from climate change to conflict. Scaling up financing from all sources is needed to halt and reverse nature loss and support high-impact projects. The World Bank is a leading multilateral financier of biodiversity. In FY23, direct investments in biodiversity in IBRD countries totaled \$1.3 billion. We are also developing new standards and providing data and decision-support tools for governments and financial institutions to identify nature-related risks and opportunities to “green” global finance. What's more, the World Bank screens all investment projects for nature risks and applies a precautionary approach to project design with a dedicated environmental and social standard, [Biodiversity Conservation and Sustainable Management of Living Natural Resources](#).

²⁹ Examples provided herein are for illustrative purposes only and no assurance can be provided that disbursements for projects with these specific characteristics will be made by the World Bank during the term of the bonds described herein. 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.

Food & Nutrition Security



The goal of ending global hunger by 2030 is off track. Conflicts, climate change, and high food prices are driving food and nutrition insecurity, pushing millions into extreme poverty, and reversing hard-won development gains. Urgent action is needed to make the world's food systems more productive, sustainable, and resilient—and achieve global food security. The World Bank has scaled up its short- and long-term responses to the food crisis—providing solutions estimated to benefit 335 million people. At the end of FY23, IBRD was supporting \$8.8 billion in commitments to help address the food and nutrition security crisis.

Health



The World Bank is committed to advancing universal health coverage in developing countries by improving health systems and ensuring affordable, quality care for all, especially the most vulnerable. In April 2024, we announced plans to support countries in delivering quality, affordable health services to 1.5 billion people by 2030. This is part of a larger global effort to provide a basic standard of care through every stage of a person's life—infancy, childhood, adolescence, and adulthood. Our \$34 billion global health portfolio includes over 210 projects, including \$16.7 billion for IBRD countries, to strengthen service delivery and health financing while supporting countries to mitigate the health risks of climate and pandemics.

Education



A major learning crisis—exacerbated by the COVID-19 pandemic—is hindering skills development and leaving young people unprepared for today's workforce. To build human capital and end poverty, countries must urgently address the education emergency. The World Bank is one of the largest financiers of education worldwide, supporting resilient, equitable, and inclusive learning systems. In FY23, IBRD committed \$1.4 billion for education programs, technical assistance, and other projects.

Gender Equality



Gender equality for all people is a matter of fairness and justice and is also essential for development. Yet women face systemic disadvantages in access to jobs, resources, finance, and information, as well as income gaps, and uneven legal treatment. Women, girls, sexual and gender minorities, and marginalized groups are shouldering a disproportionate impact of the world's intertwined development crises. The World Bank is developing and scaling innovative approaches to advance gender equality and increase women's economic empowerment. There has been a dramatic rise in the share of World Bank operations that qualify for the gender 'tag'—in FY23, 95 percent of projects included specific interventions to identify, address, and measure progress towards addressing gender constraints. The World Bank will continue to apply the gender tag's outcome-oriented approach to identify entry points to advance gender equality, design specific interventions to address constraints, and track progress toward gender outcomes. Complementing the emphasis on gender equality in project design, the World Bank will strengthen accountability for gender outcomes during implementation and in strategic country engagement.

Water



Over 2 billion people lack safe drinking water, 3.6 billion people lack safe sanitation, and at least 1.8 billion people face significant flood risk. Climate change will exacerbate water risks worldwide, as rising temperatures lead to more unpredictable weather and extreme weather events. By 2050, the global economy could face \$5.6 trillion in losses due to worsening droughts, storms, and torrential rain in some of the world's largest economies. Growing populations, higher demand for water for energy, agriculture, industry, and human consumption are exacerbating the situation. The World Bank is helping countries strengthen their water security and climate adaptation through integrated planning, reforms, and investment in water supply, sanitation, irrigation, water resources management, and disaster risk reduction. Importantly, we are committed to prioritizing speed, scale, and impact in our efforts to help countries develop inclusive water solutions that benefit all segments of the population. In FY23, IBRD committed \$5.3 billion in water projects focusing on sustaining water resources, delivering services, and building resilience for a Water-Secure World for All.

Sustainable Transport



Transport is fundamental to supporting

economic growth, creating jobs, and connecting people to essential services like healthcare or education. There is also an urgent need to reduce the climate impact of transport which constitutes about a quarter of global GHG emissions, and improve road safety as road crashes are the leading cause of death for people aged 5–29. To harness the full potential of sustainable mobility, the World Bank is helping client countries develop transport infrastructure and services that are safe, green, efficient, and inclusive. The World Bank is the largest provider of development financing for transport in low- and middle-income countries, with a focus on climate-smart transport systems. All transport projects approved in FY23 included climate co-benefits, which means they directly contribute to reducing countries' GHG emissions and/or enhancing climate resilience. The World Bank is also focusing on improving road safety as a key objective for the transport sector, with investments to save lives, preserve human capital, lower carbon emissions, support gender equality, and promote economic development. At the end of FY23, the active IBRD portfolio of road and urban transport projects totaled \$11.2 billion.

Sustainable Cities



Cities are central to the transition to greener and more resilient economies and livelihoods. They are home to 56 percent of the global population—a number expected to rise to 70 percent by 2050—and over 80 percent of global economic activity. Cities also consume over two-thirds of the world's energy and produce over 70% of energy related CO₂ emissions. They also bear the brunt of crises such as pandemics, conflict, displacement, and climate change, which can exacerbate risks and compound inequalities. And cities in lower-income countries suffer the most from climate-related shocks and stresses due to poor management of urbanization. The World Bank supports climate-smart development and works with cities and governments to establish robust financial frameworks and institutions to deliver better infrastructure and services, attract investment, reduce emissions, adapt to climate risks, and foster inclusive, low-carbon, climate-resilient, and sustainable economies. In FY23, IBRD committed \$2.7 billion for sustainable urban development programs and projects.

See the Impact section of this report for examples of projects delivering impact on the ground in some of these thematic areas and in response to global challenges.

Innovation, Risk-Sharing, & Impact

Building Resilience, Enhancing Preparedness



In addition to providing financing and technical assistance to help countries build resilience and respond to catastrophes and other national emergencies, the World Bank issues catastrophe (cat) bonds under IBRD's [Capital at Risk Notes](#) program, a supplement of the World Bank's Sustainable Development Bond program. Cat bonds allow client countries exposed to natural disaster risks to transfer a portion of that risk to bond investors with payouts triggered if a disaster event meets certain pre-defined criteria.

As of June 30, 2023, IBRD has executed \$5.8 billion in risk transfer operations. This includes IBRD's largest transaction consisting of a cat bond and a swap transaction to provide [Chile](#) \$630 million in financial protection against earthquakes.

Accessing Additionality, Boosting Impact



While also supporting IBRD's portfolio of

sustainable development activities, IBRD [Outcome Bonds](#) provide investors with the opportunity to support specific development projects and outcomes. These outcome bonds harness private capital and transfer project performance risk to investors, who are rewarded if the underlying activities are successful.




In 2023, Environmental Finance recognized IBRD's [Emission Reduction-Linked Bond](#), which supports the manufacture and distribution of water purifiers to schools and institutions in Vietnam as "[Impact project/investment of the year: Climate](#)," and the [Wildlife Conservation Bond](#), which supports black rhino conservation and local job creation in South Africa with the "[Award for innovation—bond structure \(sustainability bond\)](#)" and as "[Initiative of the year—sustainability bond: IBRD](#)."

Resources

Photo by Nabih El Boustani/Unsplash

Bonds Issued in the Fiscal Year

Table 6: IBRD Sustainable Development Bonds Issued from July 1, 2022, to June 30, 2023

Trade Date	Settlement Date	Maturity Date	Currency	Deal Amount	USD eq Funding Amount	ISIN
07/07/2022	07/14/2022	07/14/2027	AUD	50,000,000	34,075,000	XS2502017614
07/07/2022	07/14/2022	07/01/2026	USD	125,000,000	125,000,000	US45906MYF21
07/12/2022	07/19/2022	06/15/2027	USD	4,000,000,000	4,000,000,000	US459058KJ14
07/20/2022	07/27/2022	01/14/2028	BRL	100,000,000	14,297,414	 XS2285181074
07/20/2022	07/29/2022	07/29/2027	NZD	800,000,000	497,950,000	NZIBDDT020C9
07/26/2022	08/02/2022	08/02/2027	PLN	11,600,000	2,481,443	 XS2512017570
07/27/2022	08/03/2022	08/19/2027	USD	150,000,000	150,000,000	US459058JF11
07/29/2022	08/05/2022	02/17/2026	COP	65,000,000,000	11,899,313	XS2299137948
08/05/2022	08/12/2022	08/12/2025	CNH	330,000,000	48,875,855	XS2519795616
08/11/2022	08/18/2022	08/18/2027	USD	100,000,000	100,000,000	US45906MYG04
08/15/2022	08/22/2022	04/26/2030	AUD	75,000,000	53,385,000	XS2469443936
08/03/2022	08/23/2022	08/23/2030	MXN	70,000,000	3,380,548	XS2518719492
08/03/2022	08/24/2022	05/24/2032	MXN	75,000,000	3,622,016	XS2518719575
08/25/2022	09/02/2022	01/19/2029	CNH	225,000,000	32,798,834	 XS2437747210
08/26/2022	09/08/2022	09/08/2026	EUR	45,000,000	45,072,000	XS2528553865
08/24/2022	09/09/2022	09/09/2027	USD	125,000,000	125,000,000	US45906M3G42
08/26/2022	09/13/2022	09/13/2025	CNH	300,000,000	43,736,241	XS2528550846
09/01/2022	09/13/2022	09/13/2027	USD	50,000,000	50,000,000	US45906M3H25
09/09/2022	09/19/2022	03/19/2024	HKD	500,000,000	63,714,559	XS2533713744
09/09/2022	09/19/2022	03/19/2024	HKD	500,000,000	63,710,499	XS2533787607
09/07/2022	09/21/2022	09/21/2026	EUR	60,000,000	59,382,000	XS2532642415
09/09/2022	09/21/2022	03/21/2024	HKD	500,000,000	63,719,431	XS2533787946
09/14/2022	09/22/2022	03/22/2024	HKD	500,000,000	63,700,759	XS2536437572
09/14/2022	09/22/2022	04/02/2024	USD	150,000,000	150,000,000	US45906M3J80
09/14/2022	09/23/2022	09/21/2029	USD	3,000,000,000	3,000,000,000	US459058KL69
09/14/2022	09/23/2022	09/23/2026	USD	1,500,000,000	1,500,000,000	US459058KK86

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09/14/2022	09/26/2022	09/26/2027	EUR	50,000,000	50,040,000	XS2536502904
09/08/2022	09/27/2022	09/27/2032	AUD	315,000,000	212,593,500	XS2532660318
09/16/2022	09/27/2022	09/27/2027	EUR	50,000,000	49,925,000	XS2537262532
09/16/2022	09/27/2022	09/27/2027	EUR	50,000,000	49,925,000	XS2537262029
09/14/2022	09/28/2022	09/28/2037	EUR	41,000,000	41,032,800	XS2536511723
09/15/2022	09/28/2022	09/28/2037	EUR	75,000,000	74,850,000	XS2537087947
09/15/2022	09/29/2022	09/29/2025	AUD	20,423,000	13,783,483	XS2529285293
09/15/2022	09/29/2022	09/29/2025	USD	16,957,000	16,957,000	XS2529284726
09/16/2022	09/30/2022	09/30/2027	USD	50,000,000	50,000,000	US45906M3K53
09/22/2022	09/30/2022	09/30/2052	MXN	2,500,000,000	10,021,848	XS2539608336
09/16/2022	10/03/2022	04/03/2024	HKD	200,000,000	25,486,473	XS2536759348
09/28/2022	10/05/2022	10/05/2037	EUR	10,000,000	9,574,000	 XS2542162834
09/22/2022	10/06/2022	02/09/2029	ZAR	300,000,000	16,910,936	 XS2439224374
09/22/2022	10/06/2022	10/06/2037	EUR	20,000,000	19,753,000	XS2539615620
09/23/2022	10/06/2022	10/06/2032	EUR	25,000,000	24,380,000	XS2540116659
09/23/2022	10/07/2022	10/07/2027	EUR	5,000,000	4,876,000	XS2540964231
09/26/2022	10/07/2022	10/07/2037	EUR	15,000,000	14,461,500	XS2540607129
09/27/2022	10/11/2022	10/11/2025	MXN	205,000,000	10,054,047	XS2541842337
09/27/2022	10/12/2022	10/12/2037	EUR	15,000,000	14,442,000	XS2541615782
09/27/2022	10/13/2022	10/13/2027	EUR	40,000,000	38,512,000	XS2541852211
09/29/2022	10/13/2022	10/13/2027	EUR	50,000,000	48,572,500	XS2543145366
10/11/2022	10/18/2022	10/18/2027	EUR	35,000,000	34,009,500	XS2547292057
10/12/2022	10/26/2022	10/26/2037	USD	15,000,000	15,000,000	XS2547716949
10/13/2022	10/27/2022	10/27/2037	USD	15,000,000	15,000,000	XS2547973755
10/20/2022	11/03/2022	11/03/2037	EUR	30,000,000	29,421,000	XS2550103522
11/15/2022	11/28/2022	06/28/2027	NOK	5,000,000,000	504,133,898	XS2558956483
11/18/2022	11/30/2022	05/28/2027	USD	10,000,000	10,000,000	US45906M3L37
11/16/2022	12/01/2022	12/01/2037	AUD	50,000,000	33,715,000	XS2559362632
11/23/2022	12/05/2022	12/05/2025	CNH	300,000,000	41,919,933	XS2561748554
11/29/2022	12/06/2022	12/21/2026	ZAR	500,000,000	29,459,767	XS1844348570
11/30/2022	12/08/2022	12/08/2027	IDR	400,000,000,000	25,453,388	XS2564365661

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12/06/2022	12/14/2022	12/14/2025	UYU	850,000,000	21,683,673	XS2566083320
12/01/2022	12/15/2022	12/15/2034	EUR	50,000,000	52,187,500	 XS2564580806
12/05/2022	12/15/2022	12/15/2034	EUR	50,000,000	52,825,000	XS2565833725
12/08/2022	12/22/2022	12/22/2037	USD	50,000,000	50,000,000	XS2567264911
12/14/2022	12/22/2022	01/22/2024	USD	35,000,000	35,000,000	XS2569414498
12/01/2022	12/27/2022	12/27/2027	USD	15,000,000	15,000,000	US45906M3M10
12/21/2022	01/06/2023	01/06/2033	USD	15,000,000	15,000,000	US45906M3N92
01/05/2023	01/12/2023	01/12/2028	IDR	800,000,000,000	51,282,051	XS2575878868
01/05/2023	01/12/2023	01/12/2027	USD	1,750,000,000	1,750,000,000	US459058KN26
01/04/2023	01/13/2023	01/13/2028	AUD	1,500,000,000	1,020,000,000	AU3CB0295509
01/04/2023	01/13/2023	01/13/2038	EUR	25,000,000	26,512,500	XS2575413476
01/05/2023	01/13/2023	01/13/2026	BRL	150,000,000	27,825,700	XS2575682450
01/05/2023	01/17/2023	07/17/2026	IDR	300,000,000,000	19,243,105	XS2574878901
01/05/2023	01/18/2023	01/18/2028	CAD	1,000,000,000	735,835,173	CA459058KM45
01/06/2023	01/18/2023	01/18/2038	USD	50,000,000	50,000,000	XS2575870535
01/06/2023	01/19/2023	01/19/2029	IDR	800,000,000,000	51,183,621	 XS2576077809
01/06/2023	01/19/2023	01/19/2030	COP	110,000,000,000	10,316,004	 XS2576257294
01/06/2023	01/19/2023	01/19/2028	PEN	50,000,000	13,157,895	 XS2576297597
01/10/2023	01/19/2023	01/19/2029	CNH	100,000,000	14,717,786	 XS2437747210
01/11/2023	01/19/2023	01/19/2033	EUR	3,000,000,000	3,225,350,000	XS2577109049
01/11/2023	01/19/2023	01/19/2027	CNH	300,000,000	44,221,698	XS2577528107
01/11/2023	01/20/2023	01/20/2026	CNH	300,000,000	44,163,109	XS2577486348
01/13/2023	01/23/2023	01/14/2028	BRL	150,000,000	23,850,294	 XS2285181074
01/13/2023	01/23/2023	01/23/2038	EUR	30,000,000	32,436,000	XS2578477486
01/11/2023	01/25/2023	01/25/2038	EUR	10,000,000	10,749,000	XS2577824761
01/12/2023	01/30/2023	01/30/2038	USD	15,000,000	15,000,000	XS2577840965
01/19/2023	01/30/2023	02/09/2029	IDR	300,000,000,000	19,801,980	 XS2439526547
01/23/2023	02/01/2023	02/01/2028	NOK	2,000,000,000	203,935,964	XS2581756389
01/18/2023	02/02/2023	02/02/2028	NZD	550,000,000	353,595,000	NZIBDDT021C7
01/19/2023	02/02/2023	02/02/2029	INR	2,500,000,000	30,731,408	 XS2581211716
01/26/2023	02/03/2023	02/03/2028	USD	50,000,000	50,000,000	US45906MYJ43

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01/27/2023	02/03/2023	02/03/2028	USD	100,000,000	100,000,000	US45906M3R07
01/31/2023	02/07/2023	02/07/2026	CNH	340,000,000	50,347,993	XS2584153295
02/01/2023	02/08/2023	02/08/2038	BRL	600,000,000	25,300,493	XS2582388349
01/18/2023	02/09/2023	02/09/2033	USD	25,000,000	25,000,000	US45906M3P41
02/02/2023	02/09/2023	02/20/2063	JPY	30,000,000,000	233,553,912	
02/02/2023	02/09/2023	01/19/2027	CNH	100,000,000	14,858,841	XS2577528107
02/03/2023	02/10/2023	02/09/2029	ZAR	250,000,000	14,451,869	 XS2439224374
02/06/2023	02/14/2023	02/09/2029	IDR	600,000,000,000	39,603,960	 XS2439526547
02/07/2023	02/14/2023	02/14/2030	USD	5,000,000,000	5,000,000,000	US459058KQ56
02/08/2023	02/15/2023	07/01/2026	USD	100,000,000	100,000,000	US45906M3W91
01/20/2023	02/16/2023	02/16/2033	USD	15,000,000	15,000,000	US45906M3Q24
02/09/2023	02/16/2023	02/16/2033	EUR	5,000,000	5,381,750	XS2588939137
02/10/2023	02/17/2023	02/17/2043	EUR	30,000,000	32,097,000	XS2589440119
02/13/2023	02/21/2023	02/21/2025	KZT	9,250,000,000	20,471,395	XS2587285300
02/14/2023	02/21/2023	02/20/2063	JPY	30,000,000,000	227,014,756	
02/06/2023	02/22/2023	02/22/2033	USD	100,000,000	100,000,000	US45906M3T62
02/14/2023	02/22/2023	03/31/2028	USD	50,000,000	50,000,000	US459058KR30
02/07/2023	02/23/2023	02/23/2033	USD	110,000,000	110,000,000	US45906M3U36
01/31/2023	02/24/2023	02/24/2038	USD	50,000,000	50,000,000	US45906M3S89
02/08/2023	02/24/2023	02/24/2033	USD	60,000,000	60,000,000	US45906M3V19
02/09/2023	02/28/2023	02/28/2033	USD	100,000,000	100,000,000	US45906M3X74
02/13/2023	02/28/2023	02/28/2033	INR	850,000,000	10,275,629	 XS2589830095
02/16/2023	03/03/2023	03/03/2033	USD	35,000,000	35,000,000	US45906M3Z23
02/23/2023	03/03/2023	03/03/2028	USD	50,000,000	50,000,000	XS2594188794
02/16/2023	03/06/2023	03/06/2029	EUR	10,000,000	10,705,000	XS2591235184
02/21/2023	03/07/2023	03/07/2038	USD	15,000,000	15,000,000	XS2592763903
03/03/2023	03/10/2023	12/08/2027	IDR	600,000,000,000	39,190,072	XS2564365661
02/24/2023	03/15/2023	03/16/2028	USD	50,000,000	50,000,000	XS2594800356
03/03/2023	03/16/2023	03/16/2033	USD	59,000,000	59,000,000	XS2597039721

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03/07/2023	03/16/2023	03/16/2038	BRL	300,000,000	10,569,490	XS2598069503
03/17/2023	03/24/2023	03/31/2026	USD	350,000,000	350,000,000	XS2599161192
03/15/2023	03/28/2023	03/29/2026	USD	18,700,000	18,700,000	XS2596908546
03/24/2023	03/31/2023	11/18/2030	AUD	300,000,000	200,430,000	AU3CB0275998
04/04/2023	04/12/2023	07/12/2028	USD	5,000,000,000	5,000,000,000	US459058KT95
04/04/2023	04/13/2023	04/13/2038	AUD	6,370,000	2,438,876	XS2610526100
04/05/2023	04/14/2023	01/12/2028	IDR	750,000,000,000	50,251,256	XS2575878868
04/05/2023	04/14/2023	04/14/2038	EUR	2,000,000,000	2,189,800,000	XS2611177382
04/05/2023	04/14/2023	04/14/2033	AUD	100,000,000	67,610,000	XS2611101481
04/05/2023	04/17/2023	04/17/2030	INR	4,250,000,000	51,829,268	XS2610898665
04/11/2023	04/19/2023	05/26/2037	BRL	300,000,000	13,963,092	XS2483844176
04/12/2023	04/19/2023	04/19/2038	EUR	10,000,000	10,925,500	XS2613670764
04/05/2023	04/21/2023	04/21/2033	AUD	340,000,000	227,287,920	AU3CB0298545
04/14/2023	04/21/2023	04/21/2033	EUR	10,000,000	11,058,500	 XS2614692197
04/13/2023	04/24/2023	01/18/2028	CAD	900,000,000	674,460,432	CA459058KM45
04/17/2023	04/24/2023	04/24/2028	INR	8,500,000,000	103,658,537	XS2615587263
04/12/2023	04/26/2023	04/26/2033	EUR	10,000,000	10,925,500	XS2613669089
04/19/2023	04/27/2023	04/28/2026	USD	7,070,000	7,070,000	XS2611339461
04/20/2023	04/27/2023	04/27/2027	USD	50,000,000	50,000,000	XS2616282369
04/20/2023	04/27/2023	04/27/2033	USD	20,000,000	20,000,000	XS2616438557
04/19/2023	05/05/2023	05/05/2033	USD	150,000,000	150,000,000	US45906M4A62
04/21/2023	05/05/2023	05/05/2027	USD	50,000,000	50,000,000	XS2617101535
04/24/2023	05/05/2023	05/05/2027	USD	50,000,000	50,000,000	XS2617089144
04/25/2023	05/05/2023	01/19/2029	CNH	100,000,000	14,429,598	 XS2437747210
04/27/2023	05/08/2023	04/21/2033	AUD	500,000,000	331,500,000	AU3CB0298545
04/26/2023	05/10/2023	05/10/2038	USD	50,000,000	50,000,000	XS2618836600
05/08/2023	05/15/2023	05/15/2033	USD	20,000,000	20,000,000	XS2623259897
05/09/2023	05/16/2023	02/09/2029	INR	2,000,000,000	24,360,536	 XS2439527271
05/09/2023	05/16/2023	02/09/2029	BRL	105,000,000	20,877,242	 XS2439224705
05/09/2023	05/16/2023	05/16/2033	USD	20,000,000	20,000,000	XS2623489973
05/09/2023	05/16/2023	05/16/2033	USD	20,000,000	20,000,000	XS2623509754

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05/10/2023	05/17/2023	12/08/2027	IDR	500,000,000,000	33,955,857	XS2564365661
05/10/2023	05/17/2023	05/17/2033	USD	20,000,000	20,000,000	XS2623875007
05/10/2023	05/17/2023	05/17/2033	USD	20,000,000	20,000,000	XS2623878449
05/05/2023	05/18/2023	05/18/2033	USD	20,000,000	20,000,000	US45906M4B46
05/10/2023	05/19/2023	05/19/2038	NOK	1,600,000,000	152,091,255	XS2623869455
05/11/2023	05/22/2023	05/22/2043	USD	50,000,000	50,000,000	XS2624503681
05/16/2023	05/23/2023	05/23/2033	EUR	10,000,000	10,879,500	XS2626767144
05/15/2023	05/24/2023	05/24/2033	USD	20,000,000	20,000,000	XS2626694595
05/16/2023	05/24/2023	09/23/2026	USD	700,000,000	700,000,000	US459058KK86
05/17/2023	05/24/2023	05/24/2033	USD	25,000,000	25,000,000	XS2627360329
05/17/2023	05/24/2023	05/24/2033	USD	20,000,000	20,000,000	XS2627311207
05/16/2023	05/25/2023	01/12/2027	USD	800,000,000	800,000,000	US459058KN26
05/17/2023	05/25/2023	05/25/2028	UYU	390,000,000	10,000,000	 XS2628482486
05/16/2023	05/26/2023	08/19/2027	USD	800,000,000	800,000,000	US459058JF11
05/17/2023	05/26/2023	05/26/2028	IDR	100,000,000,000	5,038,629	XS2628477999
05/19/2023	05/26/2023	05/26/2033	USD	10,000,000	10,000,000	XS2630883796
05/19/2023	05/26/2023	05/26/2033	USD	25,000,000	25,000,000	XS2629214250
05/22/2023	05/30/2023	05/29/2026	USD	3,661,000	3,661,000	XS2620092465
05/22/2023	05/31/2023	04/21/2033	AUD	410,000,000	272,568,000	AU3CB0298545
05/23/2023	05/31/2023	09/30/2052	MXN	5,000,000,000	22,882,657	XS2539608336
05/23/2023	06/05/2023	06/05/2033	USD	15,000,000	15,000,000	XS2630925118
05/31/2023	06/09/2023	01/18/2028	CAD	100,000,000	73,475,386	CA459058KM45
06/02/2023	06/09/2023	01/19/2029	CNH	100,000,000	14,144,272	 XS2437747210
06/01/2023	06/13/2023	06/08/2027	NZD	225,000,000	135,337,500	XS2633713560
04/03/2023	06/15/2023	06/16/2028	INR	385,000,000	4,679,262	XS2610527330
06/06/2023	06/15/2023	06/15/2026	USD	1,000,000,000	1,000,000,000	US45906M4C29
06/07/2023	06/15/2023	03/31/2024	USD	118,792,000	118,792,000	XS2622185622
06/07/2023	06/15/2023	05/31/2026	USD	122,818,000	122,818,000	XS2622186786
06/07/2023	06/15/2023	06/28/2026	USD	20,406,000	20,406,000	XS2622199680
06/07/2023	06/15/2023	08/11/2026	USD	92,676,000	92,676,000	XS2622190549
06/07/2023	06/15/2023	09/21/2027	USD	2,844,000	2,844,000	XS2622191786

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06/07/2023	06/15/2023	12/07/2027	USD	2,154,000	2,154,000	XS2622192248
06/08/2023	06/16/2023	07/03/2025	KZT	10,000,000,000	22,471,910	XS2637237160
06/09/2023	06/16/2023	01/14/2028	BRL	100,000,000	18,158,332	 XS2285181074
06/12/2023	06/20/2023	06/20/2028	SEK	1,000,000,000	92,807,425	XS2637854014
06/13/2023	06/22/2023	06/22/2026	NZD	950,000,000	581,520,000	NZIBDDT022C5
06/14/2023	06/22/2023	06/22/2033	EUR	20,000,000	21,614,000	XS2639015846
06/14/2023	06/26/2023	06/26/2028	USD	500,000,000	500,000,000	US45906M4E84
06/12/2023	06/27/2023	06/27/2033	USD	150,000,000	150,000,000	US45906M4D02
06/15/2023	06/27/2023	06/29/2026	USD	2,000,000	2,000,000	XS2639909600
06/16/2023	06/27/2023	06/28/2027	MXN	35,000,000	2,039,033	XS2640917139
06/20/2023	06/27/2023	04/24/2028	INR	4,100,000,000	50,000,000	XS2615587263
06/20/2023	06/27/2023	06/27/2033	USD	10,000,000	10,000,000	XS2642765197
06/21/2023	06/27/2023	06/30/2026	USD	7,972,000	7,972,000	XS2631842205

 Indicates a reopening of the transaction/tap

 Indicates World Bank Green Bond

Impact Reporting Approach

The intention of impact reporting is to help investors develop a more detailed understanding of the results from World Bank-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 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 [Handbook: Harmonised Framework for Impact Reporting](#) published by ICMA that builds on the original framework initiated by the World Bank and others, published in 2015, and related templates in the Project-Level Reporting annex to this impact report. These templates, organized by sector, 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 sectors presented above. 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 might be subject to changes. Projects categorized in the remaining sectors 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 indicators used in the project tables of this report have been selected from among other expected development results and are intended to illustrate the type and scale of expected results in a variety of sectors and country contexts. The results indicators presented for aggregated Impact Highlights are drawn from the World Bank Corporate Scorecard, Tier 2 results, and Corporate Results Indicators. These are sector outcome or output indicators that can be measured and monitored at the project level and aggregated across operations and countries. More information on the definition of each “Tier 2” indicator can be found at <https://scorecard.worldbank.org/>.

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 REPORT Projects are added to the impact report in the fiscal year of approval. The dataset includes projects with disbursements or new commitments during the fiscal year. Once IBRD has ceased disbursing funds to a project, it is excluded from the dataset but may still have outstanding loans. Due to the size of the dataset, the detailed project tables are available on the World Bank Treasury website.

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.

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. Starting in FY19, the World Bank Group began reporting aggregated annual net GHG emission reductions in the 2019 Corporate Scorecard. Given these recent developments in GHG accounting, the basis for estimating CO₂ equivalent emission reductions for projects approved prior to FY19 may vary.

ALL REPORTED RESULTS ARE FROM PUBLICLY AVAILABLE SOURCES Reporting is based on publicly available impacts 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. For a broader country context on developmental impacts of projects, view the full set of project documentation available on the World Bank website at <http://projects.worldbank.org>.

MAPPING OF PROJECTS TO THE SUSTAINABLE DEVELOPMENT GOALS AND SECTORS The World Bank uses a methodology developed in partnership with the Stockholm Environment Institute (SEI)³⁰ to map projects to the SDGs. The methodology employs a custom training dataset and a random forest machine learning model to map project-level results indicators to the SDGs. When projects at the early stage lack results indicators, detailed project information from PDF files is extracted using natural language processing techniques, ensuring data suitability. 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 Principles.³¹ Notably, project activities classified by the World Bank as Public Administration such as fiscal reforms, trade policies, capacity building, etc. are classified as Governance in terms of project category, enhancing the comprehensiveness of the training dataset.

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

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

Green Bonds

The World Bank issued its first Green Bond Impact Report in 2015, and impact reporting continues to evolve from year to year. 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 accounting³² 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.

The indicators for this report have been selected among other expected development results and 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 portfolio³³. 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 FOR CO-FINANCED PROJECTS:** The World Bank often co-finances 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.
- **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

32 See the Joint Report on Multilateral Development Banks' Climate Finance at <https://thedocs.worldbank.org/en/doc/9234bfc633439d0172f6a6eb8df1b881-0020012021/original/2020-Joint-MDB-report-on-climate-finance-Report-final-web.pdf>.

33 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.

Institutions, developed a harmonized approach for GHG accounting.³⁴ 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. Starting in FY19, the World Bank is reporting aggregated annual net GHG emission reductions in the 2019 Corporate Scorecard³⁵. Given these recent developments, the basis for estimating CO₂ equivalent emission reductions for projects approved prior to FY19 may vary.

- **ALL REPORTED RESULTS ARE FROM PUBLICLY AVAILABLE SOURCES:** Reporting is based on publicly available impacts 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.

34 For more information on the harmonization framework, see <https://www.worldbank.org/content/dam/Worldbank/document/IFI-Framework-for-Harmonized-Approach%20to-Greenhouse-Gas-Accounting.pdf>.

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

Alignment with Market Standards

SUSTAINABLE DEVELOPMENT BOND PROCESS

World Bank Sustainable Development Bonds are aligned with the **Sustainability Bond Guidelines**,³⁶ 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 mission to end extreme poverty and boost 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 healthcare, nutrition, and childhood development
- Improve equitable 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

³⁶ <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/sustainability-bond-guidelines-sbg/>

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 building 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 its 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: <https://www.worldbank.org/en/topic>.

Target populations:

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 impacts and outcomes consistent with the World Bank 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.

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 project development 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**,³⁷ coordinated by ICMA. The World Bank's green bond eligibility criteria were independently reviewed in 2015 by the Center for International Climate and Environmental Research at the University of Oslo (CICERO).

The World Bank Green Bonds are a subset of our Sustainable Development Bond Program. 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 that mitigate climate change including investments in low-carbon and clean technology programs, such as energy efficiency and renewable energy programs and projects or adaptation to climate change, including investments in climate-resilient growth.

Examples of climate-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 climate 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

³⁷ <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp>

monitoring and evaluation. Additionally, World Bank environmental specialists screen all projects to assess 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, until used for the support of the World Bank's financing of eligible Green Bond projects. 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 [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 annual report also summarizes key sustainability considerations and data on our operations and corporate practices. The World Bank also provides a [climate-related disclosure](#), covering IBRD and IDA, aligned with the recommendations of the Task Force on Climate-related Financial Disclosures, in the annual report. Before FY22, starting in 2009, the World Bank Group was the first and only multilateral development bank to disclose through the CDP (formerly known as Carbon Disclosure Project), which covers climate change management, climate change risks and opportunities, GHG emissions accounting, and energy and fuel use.



The World Bank [Corporate Responsibility Strategic Plan](#) focuses on the World Bank's efforts to review mandates and progress on corporate responsibility at the World Bank; evaluate the current corporate responsibility landscape and trends; engage stakeholders for input on corporate responsibility issues; identify implementation priorities; and establish a rolling three-year implementation plan for corporate responsibility.

The World Bank Group [Corporate Scorecards](#) have provided an overarching view of the results and performance indicators of three institutions: IBRD and IDA presented collectively, IFC, and MIGA. The World Bank Group is developing a new [Corporate Scorecard](#) to track progress on our new vision and mission. For the first time, the work of all World Bank Group financing institutions will be tracked through the same set of indicators. The new scorecard will track the Bank's vision of ending poverty on a livable planet. The new scorecard will be implemented in phases, representing an important milestone for the World Bank Group to redouble its focus on accountability and impact.



This [World Bank GRI Index](#) is an inventory of the sustainability considerations used in World Bank lending and analytical services as well as our corporate practices. This sustainability disclosure index was prepared in accordance with the GRI Standards. The GRI Index covers activities carried out during the World Bank's fiscal year (July 1 to June 30).



The World Bank's biennial [Sustainability Review](#) reflects on the work of the World Bank's operations and corporate sustainability initiatives through the lens of the World Bank's Core Values: Impact, Integrity, Respect, Teamwork, and Innovation. These Core Values and the Code of Ethics have been the foundation of the World Bank's work and sets the highest standards of behaviors, actions, and mindset.



The latest World Bank sustainability reports are available on the [Sustainability Reporting](#) website. 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 Mechanisms

Several key groups hold the World Bank accountable to our clients and shareholders, 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. It is independent from World Bank management, reporting directly to the Board, and houses both the **Inspection Panel** and the new **Dispute Resolution Service**, which was also created in 2020. The Accountability Mechanism is headed by a secretary tasked with overseeing the processing of complaints, which may be addressed through a compliance investigation carried out by the Inspection Panel or by a dispute resolution process facilitated by the Dispute Resolution Service. The Accountability Mechanism provides an avenue for individuals 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. The Inspection Panel's annual reports are available online at inspectionpanel.org.
- 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 and quarterly reports are available online at worldbank.org/internalaudit.
- The **Grievance Redress Service** (GRS) is an avenue for individuals and communities to submit complaints directly to World Bank management if they believe a World Bank-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 reports are available online at <https://www.worldbank.org/en/projects-operations/products-and-services/grievance-redress-service>.
- The **Independent Evaluation Group** (IEG) aims to strengthen the World Bank Group's development effectiveness through evaluations that assess results and performance and provide recommendations for improvements. IEG's evaluations contribute to accountability and learning, helping inform the World Bank Group's directions, policies and procedures, and country partnership frameworks. IEG reports are available online at ieg.worldbankgroup.org.

- The **Integrity Vice Presidency** (INT) investigates allegations of fraud, corruption, collusion, coercion, and obstruction in World Bank Group–financed projects, including those involving World Bank Group staff and corporate vendors. INT’s annual report is available online at worldbank.org/en/about/unit/integrity-vice-presidency.

The World Bank monitors IBRD’s operational performance through the **World Bank Corporate Scorecard** and regular opportunities to discuss progress on operations with the World Bank’s Executive Directors. The World Bank Corporate Scorecard is available online at scorecard.worldbank.org.

Boards of Directors’ work programs, calendars, and meeting minutes are available at worldbank.org/en/about/leadership/directors.

External Review

Photo by John Hogg/World Bank



Deloitte & Touche LLP
 7900 Tysons One Place
 Suite 800
 McLean, VA 22102
 USA
 Tel: +1 703 251 1000
 Fax: +1 703 251 3400
www.deloitte.com

INDEPENDENT ACCOUNTANT'S REPORT

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

We have reviewed management of the International Bank of Reconstruction and Development's ("IBRD") assertion that for loans that had commitments or disbursements during the year ended June 30, 2023, \$38.6 billion was committed, net, and \$25.5 billion was disbursed, net, by IBRD for World Bank Projects during the one-year period ended June 30, 2023; and that for loans that had commitments or disbursements during the year ended June 30, 2023, \$153.5 billion was cumulatively committed, net of cancellations and terminations, and \$75.9 billion was cumulatively disbursed, net of refunds, 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 78 and Page 108 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, 2023, \$38.6 billion was committed, net, and \$25.5 billion was disbursed, net, by IBRD for World Bank Projects during the one-year period ended June 30, 2023; and that for loans that had commitments or disbursements during the year ended June 30, 2023, \$153.5 billion was cumulatively committed, net of cancellations and terminations, and \$75.9 billion was cumulatively disbursed, net of refunds, as presented in the Schedule are in accordance with the Criteria described in the Notes of the Schedule.

Deloitte + Touche LLP

June 20th, 2024



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, 2023, USD\$ 38.6 billion was committed and USD\$ 25.5 billion was disbursed by IBRD for World Bank Projects during the one-year period ended June 30, 2023 (as listed in the Schedule). Additionally, IBRD management asserts that for loans that had commitments or disbursements during the year ended June 30, 2023, USD\$ 153.5 billion was committed and USD\$ 75.9 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

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2023	IBRD Cumulative Net Disbursements	IBRD Net Disbursements during the year ended June 30, 2023
1	P174595	Building Resilient Bridges	2023	Albania	EUROPE AND CENTRAL ASIA	55	55	-	-
2	P177845	Improving Equitable Access to High Standard Public Services through GovTech	2023	Albania	EUROPE AND CENTRAL ASIA	65	65	-	-
3	P178202	First Resilience and Green Development - DPL	2023	Albania	EUROPE AND CENTRAL ASIA	120	120	-	-
4	P178715	Climate Resilience and Agriculture Development Project	2023	Albania	EUROPE AND CENTRAL ASIA	70	70	-	-
5	P122233	Social Assistance Modernization Project	2012	Albania	EUROPE AND CENTRAL ASIA	59.97	-	54.88	2.51
6	P132982	Results-based Road Maintenance and Safety Project	2015	Albania	EUROPE AND CENTRAL ASIA	80	-	57.57	-6.14
7	P144688	Health System Improvement Project	2015	Albania	EUROPE AND CENTRAL ASIA	69.5	-	24.36	2.77
8	P155875	Project for Integrated Urban and Tourism Development (PIUTD)	2017	Albania	EUROPE AND CENTRAL ASIA	105.6	-	38.21	9.62
9	P163239	Regional and Local Roads Connectivity	2018	Albania	EUROPE AND CENTRAL ASIA	50	-	38.28	4.29
10	P170891	Albania National Water Supply and Sanitation Sector Modernization Program	2022	Albania	EUROPE AND CENTRAL ASIA	75	-	0.18	0.18
11	P174101	Albania Emergency COVID-19 Response Project	2021	Albania	EUROPE AND CENTRAL ASIA	16.8	-	17.07	0.66
12	P178040	Angola Strengthening Governance for Enhanced Service Delivery Project	2023	Angola	EASTERN AND SOUTHERN AFRICA	250	250	-	-
13	P179512	Angola First Green, Resilient, Inclusive Growth and Diversification Development Policy Financing	2023	Angola	EASTERN AND SOUTHERN AFRICA	500	500	-	-
14	P180631	Human Resources capacity for Universal Health Coverage in Angola	2023	Angola	EASTERN AND SOUTHERN AFRICA	200	200	-	-
15	P178035	Accelerating Economic Diversification and Job Creation Project	2023	Angola	EASTERN AND SOUTHERN AFRICA	300	300	-	-

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16	P151224	Second Water Sector Institutional Development Project	2017	Angola	EASTERN AND SOUTHERN AFRICA	350	-	103.92	31.35
17	P154447	Smallholder Agriculture Development and Commercialization Project	2017	Angola	EASTERN AND SOUTHERN AFRICA	70	-	68.30	1.93
18	P157671	Angola Statistics Project	2017	Angola	EASTERN AND SOUTHERN AFRICA	62	-	60.06	5.16
19	P159052	Angola Commercial Agriculture Development Project (PDAC)	2018	Angola	EASTERN AND SOUTHERN AFRICA	130	-	37.63	12.36
20	P160948	Angola Health System Performance Strengthening Project (HSPSP)	2018	Angola	EASTERN AND SOUTHERN AFRICA	110	-	105.47	2.02
21	P164486	Agricultural Productivity Program for Southern Africa - Angola & Lesotho	2019	Angola	EASTERN AND SOUTHERN AFRICA	25	-	10.85	5.69
22	P166805	Angola - Electricity Sector Improvement and Access Project	2021	Angola	EASTERN AND SOUTHERN AFRICA	250	-	3.79	2.11
23	P167817	Regional Disease Surveillance Systems Enhancement Project (REDISSE) Phase IV	2020	Angola	EASTERN AND SOUTHERN AFRICA	60	-	28.13	13.88
24	P168699	Girls Empowerment and Learning for All Project	2021	Angola	EASTERN AND SOUTHERN AFRICA	250	-	19.14	8.07
25	P169779	Strengthening the National Social Protection System Project (Cash Transfer)	2020	Angola	EASTERN AND SOUTHERN AFRICA	320	-	218.72	130.43
26	P169983	Third Angola Growth and Inclusion Development Policy Financing	2022	Angola	EASTERN AND SOUTHERN AFRICA	500	-	500	500
27	P176630	Angola COVID-19 Strategic Preparedness And Response Project	2022	Angola	EASTERN AND SOUTHERN AFRICA	150	-	97.84	19.88
28	P177004	Climate Resilience and Water Security in Angola-RECLIMA	2022	Angola	EASTERN AND SOUTHERN AFRICA	300	-	0.72	0.72
29	P177305	Smallholder Agricultural Transformation Project	2022	Angola	EASTERN AND SOUTHERN AFRICA	300	-	0.75	0.75
30	P178043	Angola Strengthening Statistical Capacity	2022	Angola	EASTERN AND SOUTHERN AFRICA	60	-	0.15	0.15
31	P157715	OECS MSME Guarantee Facility Project	2019	Antigua and Barbuda	LATIN AMERICA AND CARIBBEAN	2	-	1.89	0.06
32	P175143	Innovation Program for Smart Growth (PINCRI)	2023	Argentina	LATIN AMERICA AND CARIBBEAN	200	200	40.5	40.5
33	P170329	Social Safety Nets for Vulnerable Populations in the Province of Buenos Aires	2020	Argentina	LATIN AMERICA AND CARIBBEAN	200	50	152.31	21.81
34	P178609	Strengthening data infrastructure to close the digital gap in Argentina Project	2023	Argentina	LATIN AMERICA AND CARIBBEAN	200	200	-	-
35	P179636	Second Habitat and Urban Land Project	2023	Argentina	LATIN AMERICA AND CARIBBEAN	150	150	-	-
36	P168911	Improving Inclusion in Secondary and Higher Education	2019	Argentina	LATIN AMERICA AND CARIBBEAN	641	300	345.46	158.79
37	P178534	Climate Resilient Infrastructure for Urban Flood Risk Management Project	2023	Argentina	LATIN AMERICA AND CARIBBEAN	200	200	-	-
38	P178553	Clean Energy for Vulnerable Households and Communities Project	2023	Argentina	LATIN AMERICA AND CARIBBEAN	400	400	-	-
39	P179595	Program for Effective Universal Health Coverage and National Health System Integration	2023	Argentina	LATIN AMERICA AND CARIBBEAN	300	300	-	-
40	P105680	Matanga-Riachuelo Basin Sustainable Development Project	2009	Argentina	LATIN AMERICA AND CARIBBEAN	1228.03	-	1125.60	143.84
41	P106685	AR Socio-Economic Inclusion In Rural Areas	2015	Argentina	LATIN AMERICA AND CARIBBEAN	52.5	-	50.61	0.78
42	P125151	Plan Belgrano Water Supply and Sanitation Services Development Project	2011	Argentina	LATIN AMERICA AND CARIBBEAN	200.31	-	200.31	10.17

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43	P132846	Forests and Community	2015	Argentina	LATIN AMERICA AND CARIBBEAN	20.68	-	20.68	-0.00
44	P133193	Protecting Vulnerable People Against Noncommunicable Diseases Project	2015	Argentina	LATIN AMERICA AND CARIBBEAN	303.82	-	303.82	39.84
45	P133195	Argentina Second Rural Education Improvement Project - PROMER-II	2015	Argentina	LATIN AMERICA AND CARIBBEAN	241.74	-	241.74	-3.99
46	P133288	Argentina Renewable Energy for Rural Areas Project	2015	Argentina	LATIN AMERICA AND CARIBBEAN	145.38	-	91.51	17.75
47	P145686	AR Flood Risk Management Support Project for the City of Buenos Aires	2016	Argentina	LATIN AMERICA AND CARIBBEAN	200	-	178.77	16
48	P158791	Children and Youth Protection Project	2016	Argentina	LATIN AMERICA AND CARIBBEAN	1350	-	1349.56	121.25
49	P159515	Access to Longer Term Finance for Micro, Small and Medium Enterprises Project	2017	Argentina	LATIN AMERICA AND CARIBBEAN	50	-	48.18	-0.06
50	P159843	Metropolitan Buenos Aires Urban Transformation Project	2017	Argentina	LATIN AMERICA AND CARIBBEAN	300	-	182.49	26
51	P159929	Integrated Habitat and Housing Project	2017	Argentina	LATIN AMERICA AND CARIBBEAN	200	-	161.21	28.68
52	P161798	Salado Integrated River Basin Management Support Project	2017	Argentina	LATIN AMERICA AND CARIBBEAN	300	-	129.75	11
53	P162316	Integrated Risk Management in the Rural Agroindustrial System	2018	Argentina	LATIN AMERICA AND CARIBBEAN	150	-	32.19	13.60
54	P163345	Supporting Effective Universal Health Coverage in Argentina	2018	Argentina	LATIN AMERICA AND CARIBBEAN	550	-	438.62	55.32
55	P172689	BUENOS AIRES WATER SUPPLY AND SANITATION WITH A FOCUS ON VULNERABLE AREAS PROGRAM	2021	Argentina	LATIN AMERICA AND CARIBBEAN	300	-	73.85	58.10
56	P174946	Digital Inclusion and Innovation in Public Services in Argentina	2021	Argentina	LATIN AMERICA AND CARIBBEAN	80	-	21.71	17.51
57	P175138	Buenos Aires – Mitre Passenger Railway Line Modernization Project	2021	Argentina	LATIN AMERICA AND CARIBBEAN	347	-	66.77	40.31
58	P175669	Sustainable Recovery of Landscapes and Livelihoods in Argentina Project	2022	Argentina	LATIN AMERICA AND CARIBBEAN	45	-	4.55	4.55
59	P176781	Promoting Better Jobs through Integrated Labor and Skills Programs	2022	Argentina	LATIN AMERICA AND CARIBBEAN	250	-	51.22	50.60
60	P176905	Climate Intelligent and Inclusive Agri-food Systems Project	2022	Argentina	LATIN AMERICA AND CARIBBEAN	400	-	70.05	24.05
61	P178067	Buenos Aires – Belgrano Sur Passenger Railway Line Modernization Project	2022	Argentina	LATIN AMERICA AND CARIBBEAN	600	-	1.5	1.5
62	P176278	Green, resilient and inclusive DPO	2023	Armenia	EUROPE AND CENTRAL ASIA	100	100	-	-
63	P116748	Electricity Supply Reliability Project	2011	Armenia	EUROPE AND CENTRAL ASIA	70.07	-	57.85	0.41
64	P126782	LIFELINE ROAD NETWORK IMPROVEMENT PROJECT	2013	Armenia	EUROPE AND CENTRAL ASIA	98.25	-	98.46	2.10
65	P128442	Disease Prevention and Control Project	2013	Armenia	EUROPE AND CENTRAL ASIA	7.4	-	6.09	4.22
66	P130182	Education Improvement Project	2014	Armenia	EUROPE AND CENTRAL ASIA	39.99	-	16.62	1.63
67	P133705	Second Community Agriculture Resource Management and Competitiveness Project	2014	Armenia	EUROPE AND CENTRAL ASIA	19.85	-	19.85	0.34
68	P146199	Electricity Transmission Network Improvement Project	2015	Armenia	EUROPE AND CENTRAL ASIA	39.86	-	27.79	0.40
69	P146994	Trade Promotion and Quality Infrastructure	2015	Armenia	EUROPE AND CENTRAL ASIA	48	-	28.11	6.08
70	P148836	Armenia Social Investment and Local Development Project	2015	Armenia	EUROPE AND CENTRAL ASIA	50	-	32.34	2.59
71	P149913	Third Public Sector Modernization Project	2016	Armenia	EUROPE AND CENTRAL ASIA	20.29	-	20.29	1.82
72	P150327	Local Economy and Infrastructure Development Project	2016	Armenia	EUROPE AND CENTRAL ASIA	42.8	-	20.85	5.71
73	P176803	Fourth Public Sector Modernization Project	2022	Armenia	EUROPE AND CENTRAL ASIA	29.9	-	0.72	0.72
74	P144700	Judicial Services and Smart Infrastructure Project	2015	Azerbaijan	EUROPE AND CENTRAL ASIA	150	-	142.03	12.82
75	P171250	Employment Support Project	2020	Azerbaijan	EUROPE AND CENTRAL ASIA	100	-	40.76	20.94



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76	P174379	Regional Connectivity and Development Project	2021	Azerbaijan	EUROPE AND CENTRAL ASIA	65	-	18.62	18.37
77	P179112	Barbados Green and Resilient Recovery DPL	2023	Barbados	LATIN AMERICA AND CARIBBEAN	100	100	100	100
78	P149697	Transit Corridor Improvement Project	2015	Belarus	EUROPE AND CENTRAL ASIA	247.79	-	247.79	0.06
79	P165651	Sustainable Energy Scale-Up Project	2020	Belarus	EUROPE AND CENTRAL ASIA	15.15	-	15.27	-
80	P172592	Climate Resilient and Sustainable Agriculture Project	2022	Belize	LATIN AMERICA AND CARIBBEAN	25	-	0.77	0.77
81	P177987	Belize COVID-19 Response Project	2022	Belize	LATIN AMERICA AND CARIBBEAN	6.2	-	1.99	1.99
1	P175672	Innovation for Resilient Food Systems (Alianzas Rurales - PAR III) Project	2023	Bolivia	LATIN AMERICA AND CARIBBEAN	300	300	12.75	12.75
2	P127743	Rural Alliances Project II	2013	Bolivia	LATIN AMERICA AND CARIBBEAN	100	-	99.49	13.32
3	P144597	BO Road Sector Capacity Development Project	2016	Bolivia	LATIN AMERICA AND CARIBBEAN	165.95	-	147.92	13.37
4	P152281	Santa Cruz Road Corridor Connector Project (San Ignacio - San Jose)	2017	Bolivia	LATIN AMERICA AND CARIBBEAN	200	-	84.11	37.93
5	P164453	Health Service Delivery Network Project	2018	Bolivia	LATIN AMERICA AND CARIBBEAN	252	-	124.02	-14.40
6	P176895	Second Employment Support Project	2023	Bosnia and Herzegovina	EUROPE AND CENTRAL ASIA	43.2	43.2	-	-
7	P175191	BiH Health Sectors Programmatic Development Policy Loan	2023	Bosnia and Herzegovina	EUROPE AND CENTRAL ASIA	100	100	-	-
8	P176040	Air Quality Improvement Project	2023	Bosnia and Herzegovina	EUROPE AND CENTRAL ASIA	50	50	-	-
9	P128950	Real Estate Registration Project	2013	Bosnia and Herzegovina	EUROPE AND CENTRAL ASIA	22.4	-	14.90	5.69
10	P143580	Energy Efficiency Project	2014	Bosnia and Herzegovina	EUROPE AND CENTRAL ASIA	32	-	27.34	6.07
11	P152347	Bosnia and Herzegovina Employment Support Program	2017	Bosnia and Herzegovina	EUROPE AND CENTRAL ASIA	54.21	-	55.64	2.88
12	P152406	Federation Road Sector Modernization Project	2017	Bosnia and Herzegovina	EUROPE AND CENTRAL ASIA	64.6	-	60.25	10.89
13	P174604	BiH Firm Recovery and Support Project	2021	Bosnia and Herzegovina	EUROPE AND CENTRAL ASIA	65.3	-	12.60	6.80
14	P176810	Botswana Programmatic Economic Resilience and Green Recovery Development Policy Loan II	2023	Botswana	EASTERN AND SOUTHERN AFRICA	150	150	-	-
15	P160911	Emergency Water Security and Efficiency Project	2017	Botswana	EASTERN AND SOUTHERN AFRICA	145.5	-	73.71	22.87
16	P178339	Progestão Mato Grosso: Public Sector Management Efficiency	2023	Brazil	LATIN AMERICA AND CARIBBEAN	40	40	-	-
17	P177070	Progestão Alagoas: Public Sector Management Efficiency	2023	Brazil	LATIN AMERICA AND CARIBBEAN	40	40	-	-
18	P178888	Brazil Climate Finance Project	2023	Brazil	LATIN AMERICA AND CARIBBEAN	500	500	-	-
19	P178072	Green, Resilient and Inclusive Regeneration of the Central Area of Porto Alegre	2023	Brazil	LATIN AMERICA AND CARIBBEAN	84.55	84.55	-	-
20	P176982	Brazil: Espirito Santo Water Security Management Project	2023	Brazil	LATIN AMERICA AND CARIBBEAN	86.1	86.1	-	-
21	P088966	BR Municipal APL: Teresina Enhancing Municipal Governance and Quality of Life Project	2008	Brazil	LATIN AMERICA AND CARIBBEAN	51.91	-	51.91	-0.47
22	P107146	Acre Social and Economic Inclusion and Sustainable Development Project - PROACRE	2009	Brazil	LATIN AMERICA AND CARIBBEAN	191.28	-	191.28	-1.11
23	P111996	Upgrading and Greening the Rio de Janeiro Urban Rail System	2010	Brazil	LATIN AMERICA AND CARIBBEAN	658.76	-	658.76	21.39
24	P120830	Rio Grande do Sul SWAp	2012	Brazil	LATIN AMERICA AND CARIBBEAN	474.48	-	474.48	-1.13
25	P126452	Rio Grande do Norte: Regional Development and Governance	2013	Brazil	LATIN AMERICA AND CARIBBEAN	360	-	359.83	57.43

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26	P130682	BR Espirito Santo Integrated Sustainable Water Management Project	2014	Brazil	LATIN AMERICA AND CARIBBEAN	172.4	-	114.26	40.62
27	P147158	Paraiba Sustainable Rural Development	2018	Brazil	LATIN AMERICA AND CARIBBEAN	50	-	25.18	17.74
28	P147272	BAHIA ROAD REHABILITATION AND MAINTENANCE PROJECT - 2ND PHASE	2016	Brazil	LATIN AMERICA AND CARIBBEAN	193.35	-	193.35	4.09
29	P153012	Fortaleza Sustainable Urban Development Project	2017	Brazil	LATIN AMERICA AND CARIBBEAN	73.3	-	21.08	10
30	P162033	Salvador Social Multi-Sector Service Delivery Project	2018	Brazil	LATIN AMERICA AND CARIBBEAN	125	-	124.83	20.49
31	P163868	Support to Upper Secondary Reform in Brazil Operation	2018	Brazil	LATIN AMERICA AND CARIBBEAN	250	-	171.13	40
32	P165055	Ceará Water Security and Governance	2020	Brazil	LATIN AMERICA AND CARIBBEAN	139.88	-	26.33	7.41
33	P165695	SABESP - IMPROVING WATER SERVICE ACCESS AND SECURITY IN THE METROPOLITAN REGION OF SÃO PAULO PROJECT	2019	Brazil	LATIN AMERICA AND CARIBBEAN	250	-	23.16	21.96
34	P167455	Ceara Rural Sustainable Development and Competitiveness Phase II	2020	Brazil	LATIN AMERICA AND CARIBBEAN	100	-	25.41	9.06
35	P168634	Parana Public Sector Modernization and Innovation for Service Delivery Operation	2022	Brazil	LATIN AMERICA AND CARIBBEAN	130	-	30.13	30.13
36	P169134	Improving Mobility and Urban Inclusion in the Amazonas Corridor in Belo Horizonte	2020	Brazil	LATIN AMERICA AND CARIBBEAN	80	-	1.04	1.04
37	P170850	Energy and Mineral Sectors Strengthening Project II	2020	Brazil	LATIN AMERICA AND CARIBBEAN	38	-	1.97	1.86
38	P172605	Salvador Social Multi-Sector Service Delivery Project II	2021	Brazil	LATIN AMERICA AND CARIBBEAN	125	-	26.21	0.89
39	P177632	BR State of Goias Sustainable Recovery DPF	2022	Brazil	LATIN AMERICA AND CARIBBEAN	470.17	-	470.17	470.17
40	P178729	Rio de Janeiro Adjustment and Sustainable Development Policy Loan	2022	Brazil	LATIN AMERICA AND CARIBBEAN	135.24	-	135.24	135.24
41	P150999	Cameroon Transport Sector Development Project	2017	Cameroon	WESTERN AND CENTRAL AFRICA	192	-	109.53	32.81
42	P152755	Electricity Transmission and Reform Project	2017	Cameroon	WESTERN AND CENTRAL AFRICA	325	-	129.98	38.20
43	P177533	Chile Green Hydrogen Facility to Support a Green, Resilient and Inclusive Economic Development	2023	Chile	LATIN AMERICA AND CARIBBEAN	150	150	-	-
44	P163437	Strengthening of State Universities in Chile	2018	Chile	LATIN AMERICA AND CARIBBEAN	50.13	-	50.09	10.06
45	P176989	China Plastic Waste Reduction Project (Shaanxi)	2023	China	EAST ASIA AND PACIFIC	250	250	-	-
46	P178338	Yangtze River Protection and Ecological Restoration Program for Results (Hubei)	2023	China	EAST ASIA AND PACIFIC	200	200	-	-
47	P178907	China Green Agricultural and Rural Revitalization Program for Results (Hubei and Hunan)	2023	China	EAST ASIA AND PACIFIC	345	345	-	-
48	P178796	Methane-Reducing and Water-Saving Paddy Rice Program for Results (Hunan)	2023	China	EAST ASIA AND PACIFIC	255	255	-	-
49	P129791	Fujian Fishing Ports Project	2014	China	EAST ASIA AND PACIFIC	19.30	-	19.30	2.30
50	P132562	CN-Hubei Xiaogan Logistics Infrastructure	2016	China	EAST ASIA AND PACIFIC	58.66	-	58.66	18.28
51	P132621	Yunnan Highway Asset Management Project	2015	China	EAST ASIA AND PACIFIC	141.99	-	141.99	-0.19
52	P133000	Huainan Mining Area Rehabilitation Project	2015	China	EAST ASIA AND PACIFIC	55.43	-	55.43	2.12
53	P133117	Chongqing Small Towns Water Environment Management Project	2015	China	EAST ASIA AND PACIFIC	79.66	-	79.66	-1.86
54	P133326	Poverty Alleviation and Agriculture-based Industry Pilot and Demonstration in Poor Areas Project	2015	China	EAST ASIA AND PACIFIC	148.31	-	148.31	-1.69
55	P133456	Sichuan Chongqing Cooperation: Guang'an Demonstration Area Infrastructure Development Project	2015	China	EAST ASIA AND PACIFIC	95.18	-	95.18	12.86

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56	P144270	China Economic Transformation and Institutional Capacity Building	2014	China	EAST ASIA AND PACIFIC	26	-	21.55	0.32
57	P147009	Jiangxi Farm Produce Distribution System Development	2018	China	EAST ASIA AND PACIFIC	150	-	90.41	31.48
58	P147381	Zhuzhou Brownfield Remediation Project	2016	China	EAST ASIA AND PACIFIC	52.13	-	52.13	1.76
59	P148071	Guizhou Tongren Rural Transport Project	2016	China	EAST ASIA AND PACIFIC	149.86	-	149.86	-0.02
60	P148129	China: Tianjin Urban Transport Improvement Project	2016	China	EAST ASIA AND PACIFIC	100	-	100	27.50
61	P148294	Wuhan Integrated Transport Development	2016	China	EAST ASIA AND PACIFIC	120	-	77.87	9.94
62	P148523	Hubei Jingzhou Historic Town Conservation Project	2016	China	EAST ASIA AND PACIFIC	65.78	-	65.78	5.32
63	P149485	Ningbo Sustainable Urbanization Project	2017	China	EAST ASIA AND PACIFIC	150	-	116.09	23.23
64	P149528	CH-Second Gansu Cultural and Natural Heritage Protection and Development Project	2017	China	EAST ASIA AND PACIFIC	100	-	61.09	7.83
65	P153115	Hunan Integrated Management of Agricultural Land Pollution Project	2018	China	EAST ASIA AND PACIFIC	100	-	84.15	25.61
66	P153173	Anhui Road Maintenance Innovation and Demonstration Project	2017	China	EAST ASIA AND PACIFIC	150	-	80.04	15.04
67	P153473	Three Gorges Modern Logistics Center Infrastructure Project	2017	China	EAST ASIA AND PACIFIC	200	-	101.84	51.28
68	P153541	Shaanxi Poor Rural Areas Community Development Project	2017	China	EAST ASIA AND PACIFIC	100	-	100	16.72
69	P153548	Lushan Earthquake Reconstruction and Risk Reduction Project	2017	China	EAST ASIA AND PACIFIC	300	-	254.63	50.96
70	P153604	Poyang Lake Basin Town Water Environment Management Project	2017	China	EAST ASIA AND PACIFIC	135.90	-	135.90	53.62
71	P153892	Guangxi Rural Poverty Alleviation Pilot Project	2017	China	EAST ASIA AND PACIFIC	100	-	81.92	29.08
72	P154621	China: Guangdong Compulsory Education Project	2018	China	EAST ASIA AND PACIFIC	120	-	116.68	30.46
73	P154623	China: Gansu Technical and Vocational Education and Training Project	2017	China	EAST ASIA AND PACIFIC	120	-	120	38.44
74	P154669	Innovative Financing for Air Pollution Control in Jing-Jin-Ji	2016	China	EAST ASIA AND PACIFIC	410.41	-	429.72	18.67
75	P154694	Building a Modern Fiscal System Technical Assistance	2016	China	EAST ASIA AND PACIFIC	16.5	-	13.43	1.54
76	P154716	Anhui Aged Care System Demonstration Project	2018	China	EAST ASIA AND PACIFIC	118	-	35.59	6.27
77	P154984	China Health Reform Program	2017	China	EAST ASIA AND PACIFIC	598.09	-	598.09	-1.16
78	P158124	Green Urban Financing and Innovation Project	2019	China	EAST ASIA AND PACIFIC	200	-	36.10	0.10
79	P158215	Gansu Revitalization and Innovation Project	2019	China	EAST ASIA AND PACIFIC	180	-	41.05	17.55
80	P158622	Hezhou Urban Water Infrastructure and Environment Improvement Project	2018	China	EAST ASIA AND PACIFIC	150	-	36.53	15.53
81	P158713	China: Liaoning Safe and Sustainable Urban Water Supply Project	2018	China	EAST ASIA AND PACIFIC	150.70	-	120.55	23.53
82	P158717	China: Hubei Inland Waterway Improvement Project	2018	China	EAST ASIA AND PACIFIC	150	-	129.85	46.65
83	P158733	Anhui Rural Road Resilience Program for Results	2019	China	EAST ASIA AND PACIFIC	200	-	200	40.00
84	P158760	Jiangxi Integrated Rural and Urban Water Supply and Wastewater Management Project	2018	China	EAST ASIA AND PACIFIC	200	-	133.76	32.29
85	P159870	Zhejiang Qiandao Lake and Xin'an River Basin Water Resources and Ecological Environment Protection Project	2018	China	EAST ASIA AND PACIFIC	150	-	81.13	13.84
86	P162349	Guizhou Aged Care System Development Program	2019	China	EAST ASIA AND PACIFIC	350	-	109.90	2.63
87	P162623	Shaanxi Sustainable Towns Development Project	2019	China	EAST ASIA AND PACIFIC	100	-	45.61	25.80

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88	P163679	China Renewable Energy and Battery Storage Promotion Project	2019	China	EAST ASIA AND PACIFIC	300	-	67.50	10.76
89	P164047	Forest Ecosystem Improvement in the Upper Reaches of Yangtze River Basin Program	2020	China	EAST ASIA AND PACIFIC	150	-	117.93	43.07
90	P168061	HUBEI SMART AND SUSTAINABLE AGRICULTURE PROJECT	2020	China	EAST ASIA AND PACIFIC	150	-	1.09	1.09
91	P172325	Hunan Subnational Governance and Rural Public Service Delivery Program for Results	2021	China	EAST ASIA AND PACIFIC	200	-	66.65	19.49
92	P174267	China Plastic Waste Reduction Project	2021	China	EAST ASIA AND PACIFIC	427.09	-	0.97	0.97
93	P180033	Colombia Green and Resilient DPO	2023	Colombia	LATIN AMERICA AND CARIBBEAN	1000	1000	1000	1000
94	P180566	Equitable and Green Path Development Policy Financing	2023	Colombia	LATIN AMERICA AND CARIBBEAN	750	750	-	-
95	P123879	Subnational Institutional Strengthening	2014	Colombia	LATIN AMERICA AND CARIBBEAN	70	-	48.97	3.93
96	P156880	Enhancing Waterway Connectivity and Water Service Provision in Colombia's Plan Pacífico	2018	Colombia	LATIN AMERICA AND CARIBBEAN	41.9	-	6.26	2.72
97	P162594	Multipurpose Cadaster Project	2019	Colombia	LATIN AMERICA AND CARIBBEAN	100	-	28.08	8.26
98	P165300	Support to the Bogota Metro Line 1 Section 1 Project - (Series 1)	2019	Colombia	LATIN AMERICA AND CARIBBEAN	70	-	0.07	0.07
99	P169866	Improving Quality of Health Care Services and Efficiency in Colombia	2020	Colombia	LATIN AMERICA AND CARIBBEAN	150	-	114.06	12.96
100	P176006	Program for improving learning outcomes and socioemotional education (PROMISE)	2022	Colombia	LATIN AMERICA AND CARIBBEAN	80	-	29.3	29.3
101	P176650	Third Disaster Risk Management Development Policy Loan with a Cat DDO	2022	Colombia	LATIN AMERICA AND CARIBBEAN	300	-	300	300
102	P177468	Accelerating Governance Institutional Reforms for sustainable services (AGIR) in RoC	2023	Congo, Republic of	WESTERN AND CENTRAL AFRICA	45	45	-	-
103	P177786	Climate-Resilient and Inclusive Livelihoods Project (ProClimat Congo)	2023	Congo, Republic of	WESTERN AND CENTRAL AFRICA	70	70	-	-
104	P106975	Rep. of Congo - Water, Electricity & Urban Development SIL (LEN)	2010	Congo, Republic of	WESTERN AND CENTRAL AFRICA	34.76	-	34.76	-0.05
105	P133731	CG-Statistics Capacity Building Project	2014	Congo, Republic of	WESTERN AND CENTRAL AFRICA	25	-	22.34	1.98
106	P146933	Urban Development and Poor Neighborhood Upgrading Project	2016	Congo, Republic of	WESTERN AND CENTRAL AFRICA	80	-	78.17	9.92
107	P161590	Support to Enterprise Development and Competitiveness Project	2018	Congo, Republic of	WESTERN AND CENTRAL AFRICA	25	-	21.36	5.95
108	P175592	Congo Digital Acceleration Project	2022	Congo, Republic of	WESTERN AND CENTRAL AFRICA	100	-	3.42	3.42
109	P179861	Second Costa Rica Disaster Risk Management Development Policy Loan with a CAT DDO	2023	Costa Rica	LATIN AMERICA AND CARIBBEAN	160	160	-	-
110	P177029	Costa Rica Third Fiscal and Decarbonization Management DPL	2023	Costa Rica	LATIN AMERICA AND CARIBBEAN	500	500	-	-
111	P148435	Strengthening Universal Health Insurance in Costa Rica	2016	Costa Rica	LATIN AMERICA AND CARIBBEAN	420	-	420	30
112	P168475	Costa Rica Sustainable Fisheries Development Project	2020	Costa Rica	LATIN AMERICA AND CARIBBEAN	75.10	-	5.19	5
113	P172352	Costa Rica Fiscal Management Improvement Project	2020	Costa Rica	LATIN AMERICA AND CARIBBEAN	156.64	-	8.11	2.76
114	P174786	Costa Rica Second Fiscal and Decarbonization Management DPL	2021	Costa Rica	LATIN AMERICA AND CARIBBEAN	300	-	300	300
115	P158810	Cashew Value Chain Competitiveness Project	2018	Cote d'Ivoire	WESTERN AND CENTRAL AFRICA	200	-	141.07	31.81
116	P180755	Digital, Innovation, and Green Technology Project	2023	Croatia	EUROPE AND CENTRAL ASIA	116.4	116.4	-	-



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117	P122219	Integrated Land Administration System Project	2012	Croatia	EUROPE AND CENTRAL ASIA	47.87	-	41.39	4.34
118	P147499	Sustainable Croatian Railways in Europe	2015	Croatia	EUROPE AND CENTRAL ASIA	183.35	-	178.44	3.45
119	P167247	Justice for Business Project	2020	Croatia	EUROPE AND CENTRAL ASIA	110.3	-	48.71	35.82
120	P170178	Croatia: Towards Sustainable, Equitable and Efficient Education Project	2022	Croatia	EUROPE AND CENTRAL ASIA	28.9	-	2.85	2.28
121	P172024	Helping Enterprises Access Liquidity in the Republic of Croatia	2021	Croatia	EUROPE AND CENTRAL ASIA	242.1	-	42.62	21.55
122	P173998	Earthquake Recovery and Public Health Preparedness Project	2020	Croatia	EUROPE AND CENTRAL ASIA	200	-	14.38	12.07
123	P178122	Dominican Republic Second DRM Development Policy Loan with a Catastrophe Deferred Drawdown Option	2023	Dominican Republic	LATIN AMERICA AND CARIBBEAN	230	230	-	-
124	P180163	Dominican Republic Emergency Response and Resilience Project	2023	Dominican Republic	LATIN AMERICA AND CARIBBEAN	200	200	-	-
125	P177823	Dominican Republic Water Sector Modernization Program	2023	Dominican Republic	LATIN AMERICA AND CARIBBEAN	250	250	-	-
126	P178570	Second Electricity Reform for Sustainable Growth Development Policy Loan	2023	Dominican Republic	LATIN AMERICA AND CARIBBEAN	400	400	-	-
127	P179440	Integrated Social Protection Inclusion and Resilience Project (INSPIRE)	2023	Dominican Republic	LATIN AMERICA AND CARIBBEAN	100	100	-	-
128	P146831	Support to the National Education Pact Project	2016	Dominican Republic	LATIN AMERICA AND CARIBBEAN	50	-	45	5.88
129	P147213	INTEGRATED SOCIAL PROTECTION AND PROMOTION PROJECT	2015	Dominican Republic	LATIN AMERICA AND CARIBBEAN	74.39	-	74.39	1.22
130	P147277	Distribution Grid Modernization and Loss Reduction Project	2016	Dominican Republic	LATIN AMERICA AND CARIBBEAN	112.22	-	112.22	16.17
131	P163260	DR Resilient Agriculture and Integrated Water Resources Management	2019	Dominican Republic	LATIN AMERICA AND CARIBBEAN	80	-	9.17	8.97
132	P171778	Water Supply and Wastewater Services Improvement Project	2021	Dominican Republic	LATIN AMERICA AND CARIBBEAN	43.5	-	1.61	0.8
133	P175874	Electricity Reform for Sustainable Growth Development Policy Loan	2022	Dominican Republic	LATIN AMERICA AND CARIBBEAN	400	-	400	400
134	P178636	Ecuador Second Green and Resilient Recovery DPF (EGARR DPF-2)	2023	Ecuador	LATIN AMERICA AND CARIBBEAN	500	500	500	500
135	P181079	Ecuador: Emergency Resilient Reconstruction Project	2023	Ecuador	LATIN AMERICA AND CARIBBEAN	150	150	-	-
136	P172899	Promoting Access to Finance for Productive Purposes for MSMEs	2021	Ecuador	LATIN AMERICA AND CARIBBEAN	560	300	235	115
137	P144489	Quito Metro Line One	2014	Ecuador	LATIN AMERICA AND CARIBBEAN	435	-	431.28	3.76
138	P147280	EC Ibarra Transport Infrastructure Improvement Project	2016	Ecuador	LATIN AMERICA AND CARIBBEAN	52.5	-	31.32	3.36
139	P151439	EC Guayaquil Wastewater Management Project	2015	Ecuador	LATIN AMERICA AND CARIBBEAN	336.1	-	162.68	34.54
140	P151963	Ecuador - Sustainable Family Farming Modernization Project	2016	Ecuador	LATIN AMERICA AND CARIBBEAN	37.85	-	30.43	2.45
141	P152096	Supporting Education Reform in Targeted Circuits	2016	Ecuador	LATIN AMERICA AND CARIBBEAN	125.3	-	116.01	45.02
142	P157425	Transformation of the Tertiary Technical and Technological Institutes Project	2017	Ecuador	LATIN AMERICA AND CARIBBEAN	52.1	-	36.12	5.9
143	P167416	Social Safety Net Project	2019	Ecuador	LATIN AMERICA AND CARIBBEAN	550	-	297.56	7.68
144	P173283	Territorial Economic Empowerment for the Indigenous, Afro-Ecuadorians and Montubian Peoples and Nationalities (TEEIPAM)	2021	Ecuador	LATIN AMERICA AND CARIBBEAN	40	-	0.70	0.61
145	P173773	Ecuador COVID-19 Emergency Response and Vaccination Project	2020	Ecuador	LATIN AMERICA AND CARIBBEAN	270	-	209.08	45.14
146	P178564	Strengthening the National Statistical System in Ecuador Project	2022	Ecuador	LATIN AMERICA AND CARIBBEAN	80	-	36.55	36.55
147	P177932	Cairo Alexandria Trade Logistics Development Project	2023	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	400	400	-	-

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148	P179665	Takaful and Karama Cash Transfer Expansion and Systems Building Project	2023	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	500	500	-	-
149	P145699	Strengthening Social Safety Net Project	2015	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	900	-	899.94	88.69
150	P146007	EG: Household Natural Gas Connection Project	2015	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	290.87	-	290.87	-0.22
151	P150993	Inclusive Housing Finance Program	2015	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	1000	-	638.86	94.98
152	P154112	Sustainable Rural Sanitation Services Program for Results	2016	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	850	-	721.16	0.67
153	P157809	Supporting Egypt Education Reform Project	2018	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	500	-	282.15	8.55
154	P162835	Catalyzing Entrepreneurship for Job Creation	2019	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	200	-	168.32	13.07
155	P167000	Transforming Egypt's Healthcare System Project	2018	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	530	-	323.76	6.54
156	P172548	Greater Cairo Air Pollution Management and Climate Change Project	2021	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	200	-	15.94	0.37
157	P173912	Egypt COVID-19 Emergency Response	2020	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	50	-	49.75	6.82
158	P175137	Railway Improvement and Safety for Egypt Project	2021	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	440	-	92.84	26.90
159	P178926	Emergency Food Security and Resilience Support Project	2022	Egypt, Arab Republic of	MIDDLE EAST AND NORTH AFRICA	500	-	370.50	370.50
160	P178734	El Salvador Water Sector Resilience Project	2023	El Salvador	LATIN AMERICA AND CARIBBEAN	100	100	-	-
161	P169125	El Salvador Local Economic Resilience Project	2019	El Salvador	LATIN AMERICA AND CARIBBEAN	200	-	19.97	10
162	P169677	Growing up Healthy Together: Comprehensive Early Childhood Development in El Salvador	2020	El Salvador	LATIN AMERICA AND CARIBBEAN	250	-	37.73	36.6
163	P173872	El Salvador COVID-19 Emergency Response Project	2020	El Salvador	LATIN AMERICA AND CARIBBEAN	170	-	147.56	110.77
164	P166170	Network Reinforcement and Access Project	2019	Eswatini	EASTERN AND SOUTHERN AFRICA	40	-	14.95	3.91
165	P166697	Kingdom of Eswatini: Water Supply and Sanitation Access Project	2020	Eswatini	EASTERN AND SOUTHERN AFRICA	45	-	10.81	6.79
166	P168564	Health System Strengthening for Human Capital Development in Eswatini	2020	Eswatini	EASTERN AND SOUTHERN AFRICA	20	-	8.30	4.14
167	P173151	Strengthening Early Childhood Development and Basic Education Systems to Support Human Capital Development in Eswatini Project	2022	Eswatini	EASTERN AND SOUTHERN AFRICA	27.35	-	0.07	0.07
168	P173883	Eswatini COVID-19 Emergency Response Project	2020	Eswatini	EASTERN AND SOUTHERN AFRICA	11	-	9.33	1.33
169	P150028	Fiji Transport Infrastructure Investment Project	2015	Fiji	EAST ASIA AND PACIFIC	50	-	37.09	16.74
170	P175543	Fiji Recovery and Resilience Second Development Policy Operation	2022	Fiji	EAST ASIA AND PACIFIC	50	-	50	50
171	P132824	eGabon	2016	Gabon	WESTERN AND CENTRAL AFRICA	56	-	30.33	0.30
172	P144135	Access to Basic Services in Rural Areas and Capacity Building Project	2016	Gabon	WESTERN AND CENTRAL AFRICA	60	-	55.25	19.26



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173	P146152	Gabon - Skills Development and Employability Project	2016	Gabon	WESTERN AND CENTRAL AFRICA	63.12	-	65.98	8.36
174	P157473	Gabon Statistical Development Project	2017	Gabon	WESTERN AND CENTRAL AFRICA	50	-	44.43	5.63
175	P173927	GABON COVID-19 Strategic Preparedness and Response Project (SPRP)	2020	Gabon	WESTERN AND CENTRAL AFRICA	21	-	9.34	0.00
176	P175629	Georgia Resilient Agriculture, Irrigation, and Land Project	2023	Georgia	EUROPE AND CENTRAL ASIA	75	75	-	-
177	P177797	First Green and Resilient Georgia Development Policy Operation	2023	Georgia	EUROPE AND CENTRAL ASIA	50	50	0.13	0.13
178	P133828	Irrigation and Land Market Development Project	2014	Georgia	EUROPE AND CENTRAL ASIA	20.4	-	12.92	6.00
179	P147348	Transmission Grid Strengthening Project	2014	Georgia	EUROPE AND CENTRAL ASIA	60	-	58.01	-1.49
180	P147521	Second Regional and Municipal Infrastructure Development Project	2015	Georgia	EUROPE AND CENTRAL ASIA	70.6	-	52.29	15.36
181	P149952	East-West Highway Corridor Improvement	2016	Georgia	EUROPE AND CENTRAL ASIA	160	-	110.87	20.09
182	P149953	Secondary Road Asset Management Project	2016	Georgia	EUROPE AND CENTRAL ASIA	40	-	36.54	5
183	P150696	Third Regional Development Project	2016	Georgia	EUROPE AND CENTRAL ASIA	60	-	47.58	14.31
184	P152441	Georgia National Innovation Ecosystem (GENIE) Project	2016	Georgia	EUROPE AND CENTRAL ASIA	23.5	-	22.83	-0.17
185	P168481	Georgia I2Q - Innovation, Inclusion and Quality	2019	Georgia	EUROPE AND CENTRAL ASIA	102.7	-	15.28	5.75
186	P169117	Energy Supply Reliability and Financial Recovery	2019	Georgia	EUROPE AND CENTRAL ASIA	70.7	-	27.13	14.61
187	P169698	Log-In Georgia	2021	Georgia	EUROPE AND CENTRAL ASIA	40	-	10.44	8.78
188	P173782	Kakheti Connectivity Improvement Project	2022	Georgia	EUROPE AND CENTRAL ASIA	109	-	12.75	12.75
189	P173911	Georgia Emergency COVID-19 Response Project	2020	Georgia	EUROPE AND CENTRAL ASIA	114.5	-	109.22	4.83
190	P173975	Georgia Relief and Recovery for Micro, Small, and Medium Enterprises	2021	Georgia	EUROPE AND CENTRAL ASIA	102.9	-	15.41	14.78
191	P175455	Georgia Human Capital Program	2022	Georgia	EUROPE AND CENTRAL ASIA	400	-	31.24	30.29
192	P152117	OECS Regional Tourism Competitiveness	2017	Grenada	LATIN AMERICA AND CARIBBEAN	6	-	3.63	2.76
193	P158958	OECS Regional Agriculture Competitiveness Project	2017	Grenada	LATIN AMERICA AND CARIBBEAN	1.8	-	1.72	0.53
194	P175979	Second Crisis Response and Recovery in Guatemala Development Policy Loan	2023	Guatemala	LATIN AMERICA AND CARIBBEAN	250	250	-	-
195	P159213	Crecer Sano: Guatemala Nutrition and Health Project	2017	Guatemala	LATIN AMERICA AND CARIBBEAN	100	-	26.73	13.9
196	P173698	Crisis Response and Recovery in Guatemala DPL	2021	Guatemala	LATIN AMERICA AND CARIBBEAN	500	-	500	500
197	P175261	Punjab: Building Fiscal and Institutional Resilience	2023	India	SOUTH ASIA	150	150	0.38	0.38
198	P178252	Systems Reform Endeavours for Transformed Health Achievement in Gujarat (SRESTHA-G)	2023	India	SOUTH ASIA	350	350	17.11	17.11
199	P175728	Gujarat Resilient Cities Partnership: Ahmedabad City Resilience Project	2023	India	SOUTH ASIA	280	280	-	-
200	P174593	Assam Integrated River Basin Management Program	2023	India	SOUTH ASIA	108	108	-	-
201	P175811	Odisha State Capability and Resilient Growth Program	2023	India	SOUTH ASIA	100	100	-	-
202	P179039	Karnataka Sustainable Rural Water Supply Program	2023	India	SOUTH ASIA	363	363	-	-
203	P174778	The Resilient Kerala Program	2021	India	SOUTH ASIA	275	150	16.16	9.85
204	P176032	Himachal Pradesh Power Sector Development Program	2023	India	SOUTH ASIA	200	200	-	-



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205	P177876	West Bengal Accelerated Development of Minor Irrigation Project - Phase II	2023	India	SOUTH ASIA	148	148	-	-
206	P177917	Multidisciplinary Education and Research Improvement in Technical Education	2023	India	SOUTH ASIA	255.5	255.5	-	-
207	P178418	Tripura Rural Economic Growth and Service Delivery Project	2023	India	SOUTH ASIA	140	140	-	-
208	P179249	Chhattisgarh: Accelerated Learning for a Knowledge-Economy	2023	India	SOUTH ASIA	300	300	-	-
209	P179337	Assam State Secondary Healthcare Initiative for Service Delivery Transformation (ASSIST) Project	2023	India	SOUTH ASIA	251.03	251.03	-	-
210	P181032	First Low-Carbon Energy Programmatic Development Policy Loan	2023	India	SOUTH ASIA	1443.43	1443.43	-	-
211	P177671	Animal Health System Support for One Health Program (AHSSOH)	2023	India	SOUTH ASIA	82	82	-	-
212	P096124	Vishnugad Pipalkoti Hydro Electric Project	2011	India	SOUTH ASIA	448	-	223.56	50.89
213	P104164	National Rural Livelihoods Project	2012	India	SOUTH ASIA	211.5	-	144.24	43.49
214	P121731	India: ICDS Systems Strengthening & Nutrition Improvement Program (ISSNIP)	2013	India	SOUTH ASIA	179.08	-	179.08	26.86
215	P127974	North Eastern Region Power System Improvement Project	2016	India	SOUTH ASIA	470	-	435.15	46.54
216	P130544	IN Karnataka Urban Water Supply Modernization Project	2016	India	SOUTH ASIA	250	-	43.24	13.05
217	P146653	Uttarakhand Disaster Recovery Project	2014	India	SOUTH ASIA	96	-	85.16	17.40
218	P146936	Uttar Pradesh Pro-Poor Tourism Development Project	2018	India	SOUTH ASIA	35.42	-	17.21	4.49
219	P147864	Uttar Pradesh Core Road Network Development Project	2019	India	SOUTH ASIA	330	-	123.24	1.66
220	P148775	Capacity Augmentation of the National Waterway- 1 (JAL MARG VIKAS) Project	2017	India	SOUTH ASIA	317.22	-	147.11	20.88
221	P150158	Eastern Dedicated Freight Corridor-3	2015	India	SOUTH ASIA	541.11	-	541.11	18.90
222	P150308	Assam Citizen-Centric Service Delivery Project	2017	India	SOUTH ASIA	32.08	-	27.90	8.65
223	P150395	Tamil Nadu Sustainable Urban Development Project	2015	India	SOUTH ASIA	400	-	332.49	24.42
224	P150520	Punjab Rural Water and Sanitation Sector Improvement Project	2015	India	SOUTH ASIA	198	-	184.55	12.83
225	P151072	National Agricultural Higher Education Project	2018	India	SOUTH ASIA	82.5	-	67.60	11.04
226	P152698	National Hydrology Project	2017	India	SOUTH ASIA	160	-	89.53	27.31
227	P154283	Shared Infrastructure for Solar Parks Project	2017	India	SOUTH ASIA	75	-	21.16	5.57
228	P154525	Uttarakhand Workforce Development Project	2018	India	SOUTH ASIA	67.2	-	53.82	27.07
229	P155038	Andhra Pradesh 24X7 Power for All	2017	India	SOUTH ASIA	129.50	-	129.50	4.70
230	P155303	Madhya Pradesh Urban Development Project	2017	India	SOUTH ASIA	107.1	-	56.00	12.07
231	P155617	Assam Agribusiness and Rural Transformation Project	2018	India	SOUTH ASIA	200	-	101.25	28.28
232	P156241	Innovate in India for Inclusiveness	2017	India	SOUTH ASIA	104.6	-	51.23	9.72
233	P156687	Himachal Pradesh Public Financial Management Capacity Building Program	2017	India	SOUTH ASIA	36	-	33	2.21
234	P156869	Strengthening Public Financial Management in Rajasthan	2018	India	SOUTH ASIA	21.7	-	19.57	8.35
235	P157054	Madhya Pradesh Rural Connectivity project	2018	India	SOUTH ASIA	186.6	-	177.07	22.28
236	P157141	Rajasthan State Highways Development Program II	2019	India	SOUTH ASIA	250	-	112.82	56.66
237	P157198	Assam State Public Finance Institutional Reforms (ASPIRe) Project	2017	India	SOUTH ASIA	31.5	-	25.26	4.48
238	P157702	Tamil Nadu Rural Transformation Project (TNRTP)	2018	India	SOUTH ASIA	86.62	-	54.21	12.94
239	P157836	Meghalaya Community-led Landscapes Management Project	2018	India	SOUTH ASIA	43	-	33.07	9.47
240	P157929	Assam Inland Water Transport Project	2020	India	SOUTH ASIA	85	-	24.15	15.12

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241	P158119	Atal Bhujal Yojana (Abhy)-National Groundwater Management Improvement	2018	India	SOUTH ASIA	420	-	137.47	81.31
242	P158146	Uttarakhand Water Supply Program for Peri Urban Areas	2018	India	SOUTH ASIA	120	-	58.39	14.83
243	P158435	Skill India Mission Operation	2017	India	SOUTH ASIA	250	-	213.15	14.37
244	P158502	Jharkhand Municipal Development Project	2019	India	SOUTH ASIA	77	-	25.49	11.11
245	P158522	Tamil Nadu Irrigated Agriculture Modernization Project	2018	India	SOUTH ASIA	318	-	185.80	27.15
246	P158798	Jharkhand Opportunities for Harnessing Rural Growth Project	2017	India	SOUTH ASIA	84.68	-	71.91	11.45
247	P159427	West Bengal Institutional Strengthening of Gram Panchayats Program II	2017	India	SOUTH ASIA	210	-	201.32	22.83
248	P160331	Odisha Higher Education Program for Excellence and Equity	2018	India	SOUTH ASIA	69.62	-	69.39	6.66
249	P160379	Innovation in Solar Power and Hybrid Technologies	2019	India	SOUTH ASIA	67	-	0.27	0.27
250	P160408	Maharashtra Project on Climate Resilient Agriculture	2018	India	SOUTH ASIA	420	-	291.05	79.51
251	P162086	Jharkhand Power System Improvement Project	2019	India	SOUTH ASIA	280	-	112.77	43.58
252	P162679	West Bengal Major Irrigation and Flood Management Project	2020	India	SOUTH ASIA	145	-	70.49	32.45
253	P163328	Himachal Pradesh State Roads Transformation Project	2020	India	SOUTH ASIA	82	-	23.93	16.65
254	P163533	Odisha Integrated Irrigation Project for Climate Resilient Agriculture	2020	India	SOUTH ASIA	135.32	-	20.69	9.41
255	P165129	Integrated Project for Source Sustainability and Climate Resilient Rain-fed Agriculture in Himachal Pradesh	2020	India	SOUTH ASIA	80	-	26.32	9.04
256	P166020	West Bengal Inland Water Transport, Logistics and Spatial Development Project	2021	India	SOUTH ASIA	105	-	12.85	4.50
257	P166373	Tamil Nadu Health System Reform Program	2019	India	SOUTH ASIA	287	-	182.56	36.10
258	P166578	Chhattisgarh Public Financial Management and Accountability Program	2019	India	SOUTH ASIA	25.2	-	8.86	3.54
259	P166868	Strengthening Teaching-Learning And Results for States	2020	India	SOUTH ASIA	500	-	161.25	129
260	P166923	Uttarakhand Public Financial Management Strengthening Project	2019	India	SOUTH ASIA	31.58	-	16.99	9.26
261	P167350	Green National Highways Corridor Project	2020	India	SOUTH ASIA	500	-	73.39	72.14
262	P167523	Program Towards Elimination of Tuberculosis	2019	India	SOUTH ASIA	400	-	322.06	54.89
263	P167581	Andhra Pradesh Health Systems Strengthening Project	2019	India	SOUTH ASIA	328	-	242.11	116.88
264	P168097	Meghalaya Integrated Transport Project	2021	India	SOUTH ASIA	120	-	41.99	27.13
265	P168310	State of Maharashtra's Agribusiness and Rural Transformation Project	2020	India	SOUTH ASIA	210	-	16.66	13.41
266	P168590	Tamil Nadu Housing and Habitat Development Project	2020	India	SOUTH ASIA	50	-	14.22	5.45
267	P168633	Kerala Solid Waste Management Project	2021	India	SOUTH ASIA	105	-	4.76	2.8
268	P169111	Second National Ganga River Basin Project	2020	India	SOUTH ASIA	381	-	90.83	65.75
269	P170590	West Bengal Electricity Distribution Grid Modernization Project	2022	India	SOUTH ASIA	135	-	29.77	23.53
270	P170645	Chhattisgarh Inclusive Rural and Accelerated Agriculture Growth Project	2021	India	SOUTH ASIA	100	-	0.68	0.34
271	P170811	Punjab Municipal Services Improvement Project	2021	India	SOUTH ASIA	105	-	3.94	3.68
272	P170873	Second Dam Rehabilitation and Improvement Project	2021	India	SOUTH ASIA	250	-	44.96	25.48
273	P172213	Nagaland: Enhancing Classroom Teaching and Resources	2021	India	SOUTH ASIA	68	-	6.57	5.45
274	P172226	Raising and Accelerating MSME Performance	2021	India	SOUTH ASIA	500	-	18.75	18.75
275	P173589	Meghalaya Health Systems Strengthening Project	2022	India	SOUTH ASIA	40	-	5.49	4.35

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276	P173704	Gujarat Outcomes for Accelerated Learning (GOAL)	2021	India	SOUTH ASIA	750	-	121.03	95.78
277	P173836	India COVID-19 Emergency Response and Health Systems Preparedness Project	2020	India	SOUTH ASIA	1000	-	1000	60.11
278	P173958	Migoram Health Systems Strengthening Project	2021	India	SOUTH ASIA	32	-	4.90	3.31
279	P173978	Supporting Andhra's Learning Transformation	2021	India	SOUTH ASIA	250	-	72.17	20.55
280	P174067	Public Service Capability Enhancement Project	2022	India	SOUTH ASIA	47	-	0.32	0.32
281	P174564	West Bengal Building State Capability for Inclusive Social Protection Operation	2022	India	SOUTH ASIA	125	-	5.31	5
282	P174732	Shimla-Himachal Pradesh Water Supply and Sewerage Services Improvement Program (PforR)	2022	India	SOUTH ASIA	160	-	28.34	27.94
283	P175221	Chennai City Partnership: Sustainable Urban Services Program	2022	India	SOUTH ASIA	150	-	4.68	4.3
284	P175676	PHSPP: Transforming India's Public Health Systems for Pandemic Preparedness Program	2022	India	SOUTH ASIA	500	-	1.25	1.25
285	P176404	RIGHTS: Inclusion, Accessibility and Opportunities for Persons with Disabilities in Tamil Nadu	2022	India	SOUTH ASIA	162	-	0.92	0.92
286	P177856	Rail Logistics Project	2022	India	SOUTH ASIA	245	-	49.61	49.61
287	P177985	Catalyging Private Financing for Sustainable Recovery and Growth	2022	India	SOUTH ASIA	667	-	667	667
288	P178146	India's Enhanced Health Service Delivery Program	2022	India	SOUTH ASIA	500	-	1.25	1.25
289	P178329	Second Tamil Nadu Housing Sector Strengthening Program Development Policy Loan	2022	India	SOUTH ASIA	190	-	190	190
290	P173671	Indonesia: National Urban Flood Resilience Project (NUFReP)	2023	Indonesia	EAST ASIA AND PACIFIC	400	400	-	-
291	P178517	Indonesia: Strengthening National Tuberculosis Response Program	2023	Indonesia	EAST ASIA AND PACIFIC	300	300	75	75
292	P173233	Indonesia Third Financial Sector Reform Development Policy Financing	2023	Indonesia	EAST ASIA AND PACIFIC	1000	1000	-	-
293	P173391	Oceans for Prosperity Project - LAUTRA	2023	Indonesia	EAST ASIA AND PACIFIC	200	200	-	-
294	P180491	INVESTING IN NUTRITION & EARLY YEARS PHASE 2 PROGRAM	2023	Indonesia	EAST ASIA AND PACIFIC	600	600	-	-
295	P174350	Indonesia Sustainable Least-cost Electrification-1 (ISLE-1) Program	2023	Indonesia	EAST ASIA AND PACIFIC	500	500	-	-
296	P175218	ID for Inclusive Service Delivery and Digital Transformation in Indonesia	2023	Indonesia	EAST ASIA AND PACIFIC	250	250	-	-
297	P085375	Third Water Supply and Sanitation for Low-Income Communities / Community Based Water Supply Project (PAMSIMAS III)	2006	Indonesia	EAST ASIA AND PACIFIC	393.61	-	393.40	-0.20
298	P090990	Western Indonesia National Roads Improvement Project	2011	Indonesia	EAST ASIA AND PACIFIC	223.75	-	223.75	-0.03
299	P092218	Indonesia Infrastructure Finance Facility	2009	Indonesia	EAST ASIA AND PACIFIC	299.88	-	262.57	25.77
300	P096532	Dam Operational Improvement and Safety	2009	Indonesia	EAST ASIA AND PACIFIC	172.20	-	157.08	23.5
301	P121842	Research and Innovation in Science and Technology Project	2013	Indonesia	EAST ASIA AND PACIFIC	69.58	-	69.58	-0.00
302	P127813	Coral Reef Rehabilitation and Management Program - Coral Triangle Initiative (COREMAP-CTI)	2014	Indonesia	EAST ASIA AND PACIFIC	44.75	-	44.75	-0.77
303	P128832	VILLAGE INNOVATION PROGRAM (VIP)	2013	Indonesia	EAST ASIA AND PACIFIC	634.06	-	632.55	-0.52
304	P154782	Indonesia National Slum Upgrading Project	2017	Indonesia	EAST ASIA AND PACIFIC	207.33	-	206.64	6.44
305	P154947	Regional Infrastructure Development Fund	2017	Indonesia	EAST ASIA AND PACIFIC	50.82	-	48.19	0.03
306	P154948	National Affordable Housing Program	2017	Indonesia	EAST ASIA AND PACIFIC	450	-	416.16	35.59

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307	P156125	National Urban Water Supply Project	2018	Indonesia	EAST ASIA AND PACIFIC	100	-	72	20.5
308	P157245	Improvement of Solid Waste Management to Support Regional and Metropolitan Cities	2020	Indonesia	EAST ASIA AND PACIFIC	100	-	25.28	10.2
309	P157585	Strategic Irrigation Modernization and Urgent Rehabilitation Project	2018	Indonesia	EAST ASIA AND PACIFIC	250	-	136.91	80.35
310	P157599	Integrated Infrastructure Development for National Tourism Strategic Areas (Indonesia Tourism Development Project)	2018	Indonesia	EAST ASIA AND PACIFIC	300	-	126.06	86.64
311	P160661	Program to Accelerate Agrarian Reform (One Map Project)	2019	Indonesia	EAST ASIA AND PACIFIC	200	-	140.01	62.9
312	P163896	National Urban Development Project (NUDP)	2019	Indonesia	EAST ASIA AND PACIFIC	49.6	-	3.64	1.07
313	P164686	Investing in Nutrition and Early Years	2018	Indonesia	EAST ASIA AND PACIFIC	400	-	306.52	67.67
314	P165543	Institutional Strengthening for Improved Village Service Delivery	2019	Indonesia	EAST ASIA AND PACIFIC	250.02	-	39.17	21
315	P168076	Realizing Education's Promise: Support to Indonesia's Ministry of Religious Affairs for Improved Quality of Education	2019	Indonesia	EAST ASIA AND PACIFIC	250	-	107.5	27.5
316	P169403	Central Sulawesi Rehabilitation and Reconstruction Project	2019	Indonesia	EAST ASIA AND PACIFIC	150	-	67.85	45.2
317	P169548	Indonesia Mass Transit Project	2022	Indonesia	EAST ASIA AND PACIFIC	224.00	-	2.7	2.7
318	P170874	Indonesia Disaster Resilience Initiatives Project (IDRIP)	2020	Indonesia	EAST ASIA AND PACIFIC	160	-	42.68	25.29
319	P172707	National Health Insurance (JKN) Reforms and Results Program	2022	Indonesia	EAST ASIA AND PACIFIC	400	-	100	100
320	P173249	Indonesia Disaster Risk Finance & Insurance	2021	Indonesia	EAST ASIA AND PACIFIC	500	-	240	100
321	P173487	Agriculture Value Chain Development Project (ICARE)	2022	Indonesia	EAST ASIA AND PACIFIC	100	-	1.03	1.03
322	P173843	Indonesia: Emergency Response to COVID19	2020	Indonesia	EAST ASIA AND PACIFIC	750	-	750	101.28
323	P175742	Indonesia Human Capital Development Policy Loan	2022	Indonesia	EAST ASIA AND PACIFIC	350	-	351.38	351.38
324	P177726	Indonesia Fiscal Reform Development Policy Loan	2022	Indonesia	EAST ASIA AND PACIFIC	750	-	752.92	752.92
325	P178009	Mangroves for Coastal Resilience Project	2022	Indonesia	EAST ASIA AND PACIFIC	400	-	43.88	43.88
326	P173994	Iran COVID-19 Emergency Response Project	2020	Iran, Islamic Republic of	MIDDLE EAST AND NORTH AFRICA	139.98	-	137.88	1.08
327	P131550	Transport Corridors Project	2014	Iraq	MIDDLE EAST AND NORTH AFRICA	355	-	320.55	27.99
328	P151357	Modernization of Public Financial Management Systems Project	2017	Iraq	MIDDLE EAST AND NORTH AFRICA	41.5	-	4.42	0.20
329	P155732	Emergency Operation for Development	2016	Iraq	MIDDLE EAST AND NORTH AFRICA	750	-	534.28	74.61
330	P162094	Baghdad Water Supply and Sewerage Improvement Project	2018	Iraq	MIDDLE EAST AND NORTH AFRICA	150	-	43.83	19.48
331	P162454	IQ: Basra Electricity Dissemination and Development Project (EDDP)	2019	Iraq	MIDDLE EAST AND NORTH AFRICA	200	-	37.77	29.91
332	P163108	Iraq Social Fund for Development	2018	Iraq	MIDDLE EAST AND NORTH AFRICA	300	-	18.31	2.54
333	P177038	Iraq COVID-19 Vaccination Project	2022	Iraq	MIDDLE EAST AND NORTH AFRICA	98	-	97.98	25.57
334	P146965	Jamaica Disaster Vulnerability Reduction Project	2016	Jamaica	LATIN AMERICA AND CARIBBEAN	30	-	25.37	2.18
335	P147665	Jamaica Foundations for Competitiveness and Growth	2015	Jamaica	LATIN AMERICA AND CARIBBEAN	60	-	53.66	7.95



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336	P152307	Access to Finance for MSMEs	2018	Jamaica	LATIN AMERICA AND CARIBBEAN	15	-	8.92	0.54
337	P166279	Second Rural Economic Development Initiative (REDI II) Project	2020	Jamaica	LATIN AMERICA AND CARIBBEAN	40	-	4.67	1.36
338	P167946	Agriculture Resilience, Value Chain Development and Innovation (ARDI) Program	2023	Jordan	MIDDLE EAST AND NORTH AFRICA	95.6	95.6	23.88	23.88
339	P171296	Electricity Sector Efficiency and Supply Reliability Program	2023	Jordan	MIDDLE EAST AND NORTH AFRICA	250	250	-	-
340	P175662	Jordan Inclusive, Transparent and Climate Responsive Investments Program For Results	2021	Jordan	MIDDLE EAST AND NORTH AFRICA	900	400	369.7	137.95
341	P176619	Jordan Water Sector Efficiency Project	2023	Jordan	MIDDLE EAST AND NORTH AFRICA	200	200	-	-
342	P161905	Innovative Startups Fund Project	2017	Jordan	MIDDLE EAST AND NORTH AFRICA	50	-	36.83	4.7
343	P162407	Jordan Education Reform Support Program	2018	Jordan	MIDDLE EAST AND NORTH AFRICA	229.1	-	156.65	20.19
344	P163387	Jordan Emergency Health Project	2017	Jordan	MIDDLE EAST AND NORTH AFRICA	177.2	-	172.31	2.12
345	P170669	Jordan Youth, Technology, and Jobs Project	2020	Jordan	MIDDLE EAST AND NORTH AFRICA	163.1	-	21.88	6.85
346	P173972	Jordan COVID-19 Emergency Response	2020	Jordan	MIDDLE EAST AND NORTH AFRICA	70	-	57.07	8.96
347	P173974	Jordan Emergency Cash Transfer COVID-19 Response Project	2020	Jordan	MIDDLE EAST AND NORTH AFRICA	990	-	624.47	205.67
348	P177959	Jordan Support to Private Sector Employment and Skills	2022	Jordan	MIDDLE EAST AND NORTH AFRICA	112	-	12.39	12.11
349	P178215	Jordan: Support for Industry Development? Fund	2022	Jordan	MIDDLE EAST AND NORTH AFRICA	85	-	0.21	0.21
350	P086592	Second Irrigation and Drainage Improvement Project	2013	Kazakhstan	EUROPE AND CENTRAL ASIA	102.90	-	67.78	16.98
351	P099270	SOUTH-WEST ROADS: WESTERN EUROPE-WESTERN CHINA INTERNATIONAL TRANSIT CORRIDOR (CAREC 1B & 6B)	2009	Kazakhstan	EUROPE AND CENTRAL ASIA	2125	-	1970.17	29.59
352	P128050	East-West Roads Project (Almaty-Korgos Section): Western Europe - Western China International Transit Corridor (CAREC - 1b)	2012	Kazakhstan	EUROPE AND CENTRAL ASIA	1068	-	815.71	59.84
353	P150402	Kazakhstan: Fostering Productive Innovation Project	2015	Kazakhstan	EUROPE AND CENTRAL ASIA	64	-	40.64	5.21
354	P153496	Education Modernization Project	2017	Kazakhstan	EUROPE AND CENTRAL ASIA	17.53	-	5.06	1.67
355	P174367	A Private-Sector Led and More Sustainable Economic Recovery DPF	2022	Kazakhstan	EUROPE AND CENTRAL ASIA	400	-	364.85	364.85
356	P180339	Fiscal Sustainability and Inclusive Green Growth (FIGG) Development Policy Operation	2023	Kenya	EASTERN AND SOUTHERN AFRICA	500	500	500	500
357	P165034	Kenya Affordable Housing Finance Project	2019	Kenya	EASTERN AND SOUTHERN AFRICA	250	-	104.63	10.10
358	P180334	Lebanon: Green Agri-food transformation for economic recovery (GATE)	2023	Lebanon	MIDDLE EAST AND NORTH AFRICA	200	200	-	-
359	P173367	LEBANON EMERGENCY CRISIS AND COVID-19 RESPONSE SOCIAL SAFETY NET PROJECT	2021	Lebanon	MIDDLE EAST AND NORTH AFRICA	546	300	222.23	82.62
360	P103063	LB- GREATER BEIRUT WATER SUPPLY	2011	Lebanon	MIDDLE EAST AND NORTH AFRICA	200	-	162.56	6.28

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361	P127306	Supporting Innovation in Small and Medium Enterprises Project	2013	Lebanon	MIDDLE EAST AND NORTH AFRICA	30	-	24.71	1.70
362	P143594	LB-Environmental Pollution Abatement Project	2015	Lebanon	MIDDLE EAST AND NORTH AFRICA	15	-	13.37	-0.01
363	P147854	Lake Qaraoun Pollution Prevention Project	2017	Lebanon	MIDDLE EAST AND NORTH AFRICA	55	-	16.60	6.49
364	P160223	Roads and Employment Project	2017	Lebanon	MIDDLE EAST AND NORTH AFRICA	154.6	-	90.39	46.07
365	P163476	Lebanon Health Resilience Project	2017	Lebanon	MIDDLE EAST AND NORTH AFRICA	95.79	-	70.20	9.58
366	P178587	Strengthening Lebanon's Covid-19 Response	2022	Lebanon	MIDDLE EAST AND NORTH AFRICA	22.95	-	0.06	0.06
367	P178866	Lebanon: Wheat supply emergency response project	2022	Lebanon	MIDDLE EAST AND NORTH AFRICA	135	-	56.37	56.37
368	P180496	Mexico Promoting Women's Economic Opportunities and Sustainable Productivity Growth DPL	2023	Mexico	LATIN AMERICA AND CARIBBEAN	700	700	-	-
369	P149872	Energy Efficiency in Public Facilities Project (PRESEMEH)	2016	Mexico	LATIN AMERICA AND CARIBBEAN	50	-	31.28	7.47
370	P164389	Water Security and Resilience for the Valley of Mexico (PROSEGHIR)	2020	Mexico	LATIN AMERICA AND CARIBBEAN	120	-	10.13	9.83
371	P164661	Strengthening Entrepreneurship in Productive Forest Landscapes	2018	Mexico	LATIN AMERICA AND CARIBBEAN	56	-	56	12.61
372	P169959	Modernization of Public Financial Management Systems in Mexico	2020	Mexico	LATIN AMERICA AND CARIBBEAN	65	-	0.35	0.08
373	P178224	Mexico Inclusive and Sustainable Economic Growth DPL	2022	Mexico	LATIN AMERICA AND CARIBBEAN	700	-	700	700
374	P170035	Agriculture Governance, Growth and Resilience Investment Project	2023	Moldova	EUROPE AND CENTRAL ASIA	55	55	-	-
375	P179086	Moldova Emergency Response, Resilience, and Competitiveness DPO2	2023	Moldova	EUROPE AND CENTRAL ASIA	100	100	-	-
376	P179363	Education Quality Improvement Project	2023	Moldova	EUROPE AND CENTRAL ASIA	40	40	-	-
377	P127734	Tax Administration Modernization Project	2016	Moldova	EUROPE AND CENTRAL ASIA	12.58	-	12.79	0.27
378	P172668	Second District Heating Efficiency Improvement Project	2020	Moldova	EUROPE AND CENTRAL ASIA	100	-	1.11	0.76
379	P175640	Moldova Emergency Response, Resilience, and Competitiveness DPO	2022	Moldova	EUROPE AND CENTRAL ASIA	43	-	41.04	41.04
380	P177895	MSME Competitiveness Project	2022	Moldova	EUROPE AND CENTRAL ASIA	18.6	-	0.11	0.11
381	P173799	MONGOLIA COVID-19 EMERGENCY RESPONSE AND HEALTH SYSTEM PREPAREDNESS PROJECT	2020	Mongolia	EAST ASIA AND PACIFIC	13.8	-	13.8	0.63
382	P174007	Ulaanbaatar Sustainable Urban Transport Project	2021	Mongolia	EAST ASIA AND PACIFIC	100	-	1.7	0.7
383	P173620	Western Balkans Trade and Transport Facilitation Phase 2	2023	Montenegro	EUROPE AND CENTRAL ASIA	15	15	-	-
384	P122139	Industrial Waste Management and Cleanup Project	2015	Montenegro	EUROPE AND CENTRAL ASIA	61.60	-	41.43	5.40
385	P149743	Revenue Administration Reform Project	2018	Montenegro	EUROPE AND CENTRAL ASIA	20.9	-	9.21	1.96
386	P164424	Montenegro Second Institutional Development and Agriculture Strengthening Project	2018	Montenegro	EUROPE AND CENTRAL ASIA	34.89	-	11.32	1.97
387	P165509	Montenegro Second Energy Efficiency Project	2018	Montenegro	EUROPE AND CENTRAL ASIA	7.39	-	5.32	0.15
388	P167619	Education Support Program	2019	Morocco	MIDDLE EAST AND NORTH AFRICA	750	250	349.42	95.86
389	P174005	Third Financial and Digital Inclusion Development Policy Lending	2023	Morocco	MIDDLE EAST AND NORTH AFRICA	450	450	-	-



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390	P172809	Morocco COVID-19 Social Protection Emergency Response Project	2021	Morocco	MIDDLE EAST AND NORTH AFRICA	750	350	324.47	79.12
391	P178763	Morocco Climate Operation / Support to the Nationally-Determined Contribution (NDC)	2023	Morocco	MIDDLE EAST AND NORTH AFRICA	350	350	-	-
392	P179014	Morocco Health Reform Program	2023	Morocco	MIDDLE EAST AND NORTH AFRICA	450	450	-	-
393	P143689	Clean and Efficient Energy Project	2015	Morocco	MIDDLE EAST AND NORTH AFRICA	125	-	104.19	28.24
394	P144539	Integrated Disaster Risk Management and Resilience Program	2016	Morocco	MIDDLE EAST AND NORTH AFRICA	300	-	254.71	22.38
395	P145529	MA-Rural Water Supply	2014	Morocco	MIDDLE EAST AND NORTH AFRICA	158.62	-	129.89	6.30
396	P149653	Morocco Urban Transport Project (P4R)	2016	Morocco	MIDDLE EAST AND NORTH AFRICA	350	-	314.02	39.3
397	P149995	Casablanca Municipal Support Program	2018	Morocco	MIDDLE EAST AND NORTH AFRICA	300	-	196.86	6.15
398	P150930	MA-Large Scale Irrigation Modernization Project	2016	Morocco	MIDDLE EAST AND NORTH AFRICA	150	-	125.88	8.02
399	P151169	Supporting the economic inclusion of youth	2019	Morocco	MIDDLE EAST AND NORTH AFRICA	55	-	35.75	12.78
400	P158346	Strengthening Agri-Food Value Chains	2018	Morocco	MIDDLE EAST AND NORTH AFRICA	200	-	144.26	13.5
401	P167894	MA North-East Economic Development Project	2022	Morocco	MIDDLE EAST AND NORTH AFRICA	250	-	9.39	9.39
402	P168147	Municipal Performance Program	2020	Morocco	MIDDLE EAST AND NORTH AFRICA	300	-	155.84	26.41
403	P169330	Morocco Public Sector Performance (ENNAJAA) Program	2022	Morocco	MIDDLE EAST AND NORTH AFRICA	450	-	174.22	173.18
404	P170419	Morocco Green Generation Program-for-Results	2021	Morocco	MIDDLE EAST AND NORTH AFRICA	250	-	122.18	36.79
405	P172926	Blue Economy Program for Results	2022	Morocco	MIDDLE EAST AND NORTH AFRICA	350	-	97.71	97.71
406	P173073	Improving Early Childhood Development outcomes in rural Morocco	2021	Morocco	MIDDLE EAST AND NORTH AFRICA	450	-	220.70	111.06
407	P175747	Resilient and Sustainable Water in Agriculture	2022	Morocco	MIDDLE EAST AND NORTH AFRICA	180	-	0.93	0.93
408	P176937	Strengthening Human Capital for a Resilient Morocco DPF	2022	Morocco	MIDDLE EAST AND NORTH AFRICA	500	-	487.11	487.11
409	P164001	Power Sector Recovery Performance Based Operation	2020	Nigeria	WESTERN AND CENTRAL AFRICA	449	449	-	-
410	P146319	Development Finance Project	2015	Nigeria	WESTERN AND CENTRAL AFRICA	500	-	490.26	3.78
411	P176366	Building Effective, Transparent and Accountable Public Financial Management Institutions Project	2023	North Macedonia	EUROPE AND CENTRAL ASIA	19.77	19.77	1.15	1.15
412	P149955	Road Upgrading and Development Project	2016	North Macedonia	EUROPE AND CENTRAL ASIA	79.99	-	54.30	16.93
413	P149990	North Macedonia Public Sector Energy Efficiency Project	2020	North Macedonia	EUROPE AND CENTRAL ASIA	27.4	-	2.17	1.74
414	P154464	Second Municipal Services Improvement Project	2016	North Macedonia	EUROPE AND CENTRAL ASIA	26.93	-	27.27	2.70

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415	P162043	Western Balkans Trade and Transport Facilitation	2019	North Macedonia	EUROPE AND CENTRAL ASIA	90	-	8.80	4.48
416	P162246	Social Services Improvement Project	2019	North Macedonia	EUROPE AND CENTRAL ASIA	33.4	-	21.83	5.95
417	P168014	Agriculture Modernization Project	2020	North Macedonia	EUROPE AND CENTRAL ASIA	50.5	-	4.98	0.11
418	P170267	North Macedonia: Local Roads Connectivity Project	2020	North Macedonia	EUROPE AND CENTRAL ASIA	122.8	-	65.73	6.33
419	P170343	Social Insurance Administration Project	2020	North Macedonia	EUROPE AND CENTRAL ASIA	15.17	-	1.95	0.81
420	P171973	Primary Education Improvement Project	2021	North Macedonia	EUROPE AND CENTRAL ASIA	25	-	10.36	4.12
421	P173916	North Macedonia Emergency COVID-19 Response Project	2020	North Macedonia	EUROPE AND CENTRAL ASIA	97.72	-	102.77	19.28
422	P115893	Tarbela Fourth Extension Hydropower Project	2012	Pakistan	SOUTH ASIA	790	-	491.21	39.39
423	P121507	Dasu Hydropower Stage I Project	2014	Pakistan	SOUTH ASIA	700	-	96.98	93.02
424	P154987	National Transmission Modernization I Project	2018	Pakistan	SOUTH ASIA	425	-	58.30	22.26
425	P161402	Competitive and Livable City of Karachi Project	2019	Pakistan	SOUTH ASIA	230	-	57.25	14.17
426	P162446	Strengthening Markets for Agriculture and Rural Transformation Punjab Program	2018	Pakistan	SOUTH ASIA	229.75	-	201.27	43.13
427	P163461	Khyber Pakhtunkhwa Hydropower and Renewable Energy Development	2021	Pakistan	SOUTH ASIA	200	-	1.68	0.55
428	P164704	Karachi Water and Sewerage Services Improvement Project (KWSSIP)	2019	Pakistan	SOUTH ASIA	40	-	18.56	10.18
429	P166732	Karachi Mobility Project	2019	Pakistan	SOUTH ASIA	382	-	4.57	0.42
430	P169071	Punjab Rural Sustainable Water Supply and Sanitation Project	2021	Pakistan	SOUTH ASIA	200	-	6.01	3.05
431	P170230	Electricity Distribution Efficiency Improvement Project	2022	Pakistan	SOUTH ASIA	195	-	1.11	1.11
432	P171417	Punjab Resource Improvement and Digital Effectiveness	2021	Pakistan	SOUTH ASIA	304	-	205.52	121.01
433	P173021	Solid Waste Emergency and Efficiency Project	2021	Pakistan	SOUTH ASIA	100	-	3.71	2.06
434	P174535	Support to Panama PPP Program Development for Recovery Project	2023	Panama	LATIN AMERICA AND CARIBBEAN	7.5	7.5	-	-
435	P179817	Panama Climate Resilience and Green Growth DPL	2023	Panama	LATIN AMERICA AND CARIBBEAN	150	150	-	-
436	P155097	Strengthening Social Protection and Inclusion System	2016	Panama	LATIN AMERICA AND CARIBBEAN	59.67	-	59.67	-0.33
437	P157575	Support for the National Indigenous Peoples Development Plan	2018	Panama	LATIN AMERICA AND CARIBBEAN	80	-	13.40	6.75
438	P175930	Panama Pandemic Response and Growth Recovery Development Policy Loan 2	2022	Panama	LATIN AMERICA AND CARIBBEAN	250	-	250	250
439	P167820	Energy Utility Performance and Reliability Improvement Project	2021	Papua New Guinea	EAST ASIA AND PACIFIC	30	-	0.08	0.08
440	P175320	Asuncion Riverfront Urban Resilience Project	2023	Paraguay	LATIN AMERICA AND CARIBBEAN	105	105	-	-
441	P180015	Joining Efforts for an Education of Excellence in Paraguay Project	2023	Paraguay	LATIN AMERICA AND CARIBBEAN	125.3	125.3	-	-
442	P147278	PY Transport Connectivity	2017	Paraguay	LATIN AMERICA AND CARIBBEAN	100	-	41.99	14.00
443	P167996	Paraguay Public Health Sector Strengthening	2019	Paraguay	LATIN AMERICA AND CARIBBEAN	115	-	49.28	16.27
444	P168153	Market Access for Agricultural Products Project	2020	Paraguay	LATIN AMERICA AND CARIBBEAN	100	-	47.63	14.60
445	P178285	Paraguay Green and Resilient DPL	2022	Paraguay	LATIN AMERICA AND CARIBBEAN	240	-	240	240
446	P178591	Peru Sustainable Growth and Finance DPF-DDO	2023	Peru	LATIN AMERICA AND CARIBBEAN	750	750	750	750
447	P132505	Cusco Transport Improvement Project	2014	Peru	LATIN AMERICA AND CARIBBEAN	120	-	64.63	22.8
448	P132515	Support to the Subnational Transport Program Project	2016	Peru	LATIN AMERICA AND CARIBBEAN	37.2	-	31.47	3.02

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449	P147342	Peru: Enhancement of Environmental Quality Services	2017	Peru	LATIN AMERICA AND CARIBBEAN	-	-	-	0.45
450	P151851	Integrated Water Resources Management in Ten Basins	2017	Peru	LATIN AMERICA AND CARIBBEAN	40	-	37.95	8.30
451	P155902	National Program for Innovation in Fisheries and Aquaculture	2017	Peru	LATIN AMERICA AND CARIBBEAN	38.99	-	38.99	-1.01
452	P156250	Strengthening the Science, Technology and Innovation System in Peru	2017	Peru	LATIN AMERICA AND CARIBBEAN	-	-	-	-2.33
453	P157043	Modernization of Water Supply and Sanitation Services	2019	Peru	LATIN AMERICA AND CARIBBEAN	70	-	12.79	2.40
454	P162278	National Urban Cadaster and Municipal Support Project	2020	Peru	LATIN AMERICA AND CARIBBEAN	50	-	2.54	2.21
455	P162833	Improving the Performance of Non-Criminal Justice Services	2019	Peru	LATIN AMERICA AND CARIBBEAN	85	-	12.26	5.66
456	P163255	Peru Integrated Health Networks	2019	Peru	LATIN AMERICA AND CARIBBEAN	125	-	4.05	3.01
457	P170595	Lima Metropolitan BRT North Extension	2020	Peru	LATIN AMERICA AND CARIBBEAN	93	-	86.88	36.02
458	P170658	CENTRALIZED EMERGENCY RESPONSE SYSTEM PROJECT	2020	Peru	LATIN AMERICA AND CARIBBEAN	36.32	-	0.38	0.15
459	P174177	Peru: Strengthening of the Public Health Emergency Preparedness and Response	2021	Peru	LATIN AMERICA AND CARIBBEAN	68	-	4.05	4.05
460	P176297	STRENGTHENING PERU'S NATIONAL SCIENCE, TECHNOLOGY AND INNOVATION SYSTEM	2022	Peru	LATIN AMERICA AND CARIBBEAN	100	-	4.01	4.01
461	P177765	Peru: Enabling a Green and Resilient Development DPF	2022	Peru	LATIN AMERICA AND CARIBBEAN	500	-	500	500
462	P175360	Philippines Second Financial Sector Reform Development Policy Financing	2023	Philippines	EAST ASIA AND PACIFIC	600	600	600	600
463	P164765	Teacher Effectiveness and Competencies Enhancement Project	2023	Philippines	EAST ASIA AND PACIFIC	110	110	-	-
464	P178634	Philippines First Sustainable Recovery DPL	2023	Philippines	EAST ASIA AND PACIFIC	750	750	-	-
465	P180379	Philippine Rural Development Project Scale-up	2023	Philippines	EAST ASIA AND PACIFIC	600	600	-	-
466	P173866	Mindanao Inclusive Agriculture Development Project	2023	Philippines	EAST ASIA AND PACIFIC	100	100	-	-
467	P174137	Philippine Fisheries and Coastal Resiliency Project	2023	Philippines	EAST ASIA AND PACIFIC	176.02	176.02	-	-
468	P119343	Cebu Bus Rapid Transit (BRT) Project	2015	Philippines	EAST ASIA AND PACIFIC	116	-	25.00	2.92
469	P127741	Philippines National Community Driven Development Program	2014	Philippines	EAST ASIA AND PACIFIC	730.54	-	697.61	129.22
470	P132317	Philippine Rural Development Project	2015	Philippines	EAST ASIA AND PACIFIC	849.82	-	682.09	93.67
471	P153814	Metro Manila Flood Management Project	2018	Philippines	EAST ASIA AND PACIFIC	207.60	-	27.76	11.11
472	P163428	Philippines Customs Modernization Project	2021	Philippines	EAST ASIA AND PACIFIC	88.28	-	4.48	3.85
473	P171419	Philippines Seismic Risk Reduction and Resilience Project	2021	Philippines	EAST ASIA AND PACIFIC	300	-	30	30
474	P172399	Support to Parcelization of Lands for Individual Titling (SPLIT) Project	2020	Philippines	EAST ASIA AND PACIFIC	370	-	126.35	102.45
475	P173877	Philippines COVID-19 Emergency Response Project	2020	Philippines	EAST ASIA AND PACIFIC	900	-	546.23	12.54
476	P174066	Beneficiary FIRST Social Protection Project	2021	Philippines	EAST ASIA AND PACIFIC	600	-	349.51	48
477	P175493	The Philippines Multisectoral Nutrition Project	2022	Philippines	EAST ASIA AND PACIFIC	178.1	-	46.72	46.72
478	P177125	Fourth Disaster Risk Management Development Policy Loan with a Catastrophe-Deferred Drawdown Option	2022	Philippines	EAST ASIA AND PACIFIC	500	-	500	297.5
479	P147460	ODRA-VISTULA FLOOD MANAGEMENT PROJECT	2016	Poland	EUROPE AND CENTRAL ASIA	504.04	-	482.65	70.78
480	P171039	Romania: Institutional Strengthening and Financial Safety Net Resilience Project	2023	Romania	EUROPE AND CENTRAL ASIA	403.2	403.2	-	-



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481	P179786	Romania Rural Pollution Prevention and Reduction Project (RAPID)	2023	Romania	EUROPE AND CENTRAL ASIA	63.6	63.6	-	-
482	P178599	Strengthening Foundations for Improved Justice Service Delivery	2023	Romania	EUROPE AND CENTRAL ASIA	109.8	109.8	-	-
483	P179297	Romania Second Programmatic Inclusive and Green Growth Development Policy Loan	2023	Romania	EUROPE AND CENTRAL ASIA	650	650	-	-
484	P166302	Strengthening Disaster Risk Management Project	2019	Romania	EUROPE AND CENTRAL ASIA	160.38	99.9	12.25	9.58
485	P093775	GEF Romania Integrated Nutrient Pollution Control Project	2008	Romania	EUROPE AND CENTRAL ASIA	52.39	-	49.09	11.37
486	P145174	HEALTH SECTOR REFORM	2014	Romania	EUROPE AND CENTRAL ASIA	514.8	-	199.88	17.23
487	P148585	Romania Secondary Education Project	2015	Romania	EUROPE AND CENTRAL ASIA	243.1	-	135.82	15.12
488	P160751	Justice Services Improvement Project	2017	Romania	EUROPE AND CENTRAL ASIA	66.99	-	45.17	7.11
489	P168119	Improving Resilience and Emergency Response Project	2019	Romania	EUROPE AND CENTRAL ASIA	57	-	1.47	1.47
490	P168120	Strengthening Preparedness and Critical Emergency Infrastructure Project	2019	Romania	EUROPE AND CENTRAL ASIA	45.6	-	0.10	0.10
491	P169927	Romania Health Program for Results	2020	Romania	EUROPE AND CENTRAL ASIA	557.2	-	166.92	63.90
492	P175308	Romania Safer, Inclusive and Sustainable Schools	2021	Romania	EUROPE AND CENTRAL ASIA	121.07	-	0.05	0.05
493	P178912	Romania Inclusive and Green Growth DPF	2022	Romania	EUROPE AND CENTRAL ASIA	641.7	-	633.24	633.24
494	P079032	Housing and Communal Services Project	2008	Russian Federation	EUROPE AND CENTRAL ASIA	199.43	-	199.43	-0.57
495	P120219	RUSSIA CULTURAL HERITAGE 2	2011	Russian Federation	EUROPE AND CENTRAL ASIA	95.28	-	95.28	-3.63
496	P127676	RUSSIA HYDROMETEOROLOGICAL SERVICES MODERNIZATION	2014	Russian Federation	EUROPE AND CENTRAL ASIA	-	-	-	-2.33
497	P175655	Improving public financial management for the green transition	2023	Serbia	EUROPE AND CENTRAL ASIA	75	75	-	-
498	P176069	Catalyzing Long Term Finance through Capital Markets	2023	Serbia	EUROPE AND CENTRAL ASIA	30	30	-	-
499	P177410	First Serbia Green Transition Programmatic Development Policy Loan	2023	Serbia	EUROPE AND CENTRAL ASIA	160	160	-	-
500	P129539	Second Serbia Health Project	2014	Serbia	EUROPE AND CENTRAL ASIA	71.1	-	61.51	12.59
501	P147050	Serbia - Real Estate Management Project	2015	Serbia	EUROPE AND CENTRAL ASIA	66.9	-	57.24	7.16
502	P156837	State Owned Financial Institutions Strengthening Project	2018	Serbia	EUROPE AND CENTRAL ASIA	50	-	44.11	8.69
503	P157117	Inclusive Early Childhood Education and Care	2017	Serbia	EUROPE AND CENTRAL ASIA	50	-	26.99	0.99
504	P163673	Tax Administration Modernization Project	2019	Serbia	EUROPE AND CENTRAL ASIA	52	-	6.11	0.80
505	P163760	Enhancing Infrastructure Efficiency and Sustainability	2018	Serbia	EUROPE AND CENTRAL ASIA	118.6	-	77.06	4.97
506	P164824	Enabling Digital Governance Project	2019	Serbia	EUROPE AND CENTRAL ASIA	50	-	18.92	12.44
507	P167634	Serbia Competitive Agriculture Project (SCAP)	2020	Serbia	EUROPE AND CENTRAL ASIA	50	-	28.06	11.86
508	P168862	Sava and Drina Rivers Corridors Integrated Development Program	2021	Serbia	EUROPE AND CENTRAL ASIA	133.9	-	18.46	1.32
509	P170185	Serbia Accelerating Innovation and Growth Entrepreneurship	2020	Serbia	EUROPE AND CENTRAL ASIA	48	-	26.53	17.89
510	P170868	Serbia Railway Sector Modernization	2021	Serbia	EUROPE AND CENTRAL ASIA	62.5	-	3.41	2.12
511	P173892	Serbia Emergency COVID-19 Response Project	2020	Serbia	EUROPE AND CENTRAL ASIA	100	-	81.79	50.25
512	P176770	Scaling-Up Residential Clean Energy (SURCE) Project	2022	Serbia	EUROPE AND CENTRAL ASIA	50	-	0.12	0.12

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513	P178209	SEYCHELLES SECOND FISCAL SUSTAINABILITY AND CLIMATE RESILIENCE DEVELOPMENT POLICY LOAN	2023	Seychelles	EASTERN AND SOUTHERN AFRICA	25	25	25	25
514	P155642	Third South West Indian Ocean Fisheries Governance and Shared Growth Project (SWIOFish3)	2018	Seychelles	EASTERN AND SOUTHERN AFRICA	5	-	3.36	0.84
515	P168993	Strengthening Quality of the Social Protection System	2021	Seychelles	EASTERN AND SOUTHERN AFRICA	30	-	14	4.93
516	P177398	Eskom Just Energy Transition Project	2023	South Africa	EASTERN AND SOUTHERN AFRICA	439.5	439.5	-	-
517	P150008	Land Bank Financial Intermediation Project	2017	South Africa	EASTERN AND SOUTHERN AFRICA	10.94	-	11.09	-15.93
518	P174259	South Africa COVID-19 Emergency Response Project	2022	South Africa	EASTERN AND SOUTHERN AFRICA	480	-	391.04	391.04
519	P122735	Metro Colombo Urban Development Project	2012	Sri Lanka	SOUTH ASIA	199.06	-	199.06	-0.01
520	P147827	LK Water Supply and Sanitation Improvement Project	2015	Sri Lanka	SOUTH ASIA	40	-	20.09	14.99
521	P159995	Accelerating Higher Education Expansion and Development Operation	2017	Sri Lanka	SOUTH ASIA	67	-	60.53	10.06
522	P160005	Climate Resilience Multi-Phase Programmatic Approach	2019	Sri Lanka	SOUTH ASIA	92	-	3.60	2.79
523	P163721	Sri Lanka: Primary Health Care System Strengthening Project	2018	Sri Lanka	SOUTH ASIA	200	-	131.82	21.80
524	P173867	Sri Lanka COVID-19 Emergency Response and Health Systems Preparedness Project	2020	Sri Lanka	SOUTH ASIA	189	-	172.17	4.05
525	P176164	Inclusive Connectivity and Development Project	2022	Sri Lanka	SOUTH ASIA	500	-	338.05	180.85
526	P165973	Saramacca Canal System Rehabilitation Project	2019	Suriname	LATIN AMERICA AND CARIBBEAN	35	-	9.63	7.01
527	P166187	Competitiveness and Sector Diversification	2020	Suriname	LATIN AMERICA AND CARIBBEAN	23	-	3.63	0.59
528	P173989	Republic of Trinidad and Tobago: COVID-19 EMERGENCY RESPONSE PROJECT	2020	Trinidad and Tobago	LATIN AMERICA AND CARIBBEAN	20	-	12.14	12.09
529	P162957	Tunisia Sanitation PPP Support Project	2023	Tunisia	MIDDLE EAST AND NORTH AFRICA	112.8	112.8	-	-
530	P178380	Support to Small and Medium Enterprises for Economic Recovery Project	2023	Tunisia	MIDDLE EAST AND NORTH AFRICA	120	120	0.32	0.32
531	P179240	Tunisia-Italy Electricity Integration and Renewable Energy Ecosystem	2023	Tunisia	MIDDLE EAST AND NORTH AFRICA	268.4	268.4	-	-
532	P130637	Tunisia - Urban Development and Local Governance	2015	Tunisia	MIDDLE EAST AND NORTH AFRICA	430	-	333.19	22.20
533	P132381	Third Export Development Project (EDP III)	2014	Tunisia	MIDDLE EAST AND NORTH AFRICA	27.70	-	21.79	-0.78
534	P151030	Integrated Landscapes Management in Lagging Regions Project	2017	Tunisia	MIDDLE EAST AND NORTH AFRICA	23.00	-	19.71	5.69
535	P151059	Tunisia Tertiary Education for Employability Project	2016	Tunisia	MIDDLE EAST AND NORTH AFRICA	70	-	59.43	3.44
536	P158138	Youth Economic Inclusion Project	2018	Tunisia	MIDDLE EAST AND NORTH AFRICA	25.82	-	17.49	-
537	P160245	Tunisia Irrigated Agriculture Intensification Project	2018	Tunisia	MIDDLE EAST AND NORTH AFRICA	140	-	42.66	13.16
538	P162297	Strengthening Foundations for Learning Project	2018	Tunisia	MIDDLE EAST AND NORTH AFRICA	68.96	-	31.19	5.80
539	P168273	Tunisia Energy Sector Improvement Project	2019	Tunisia	MIDDLE EAST AND NORTH AFRICA	151	-	33.56	5.99



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540	P168425	Digital Transformation for User-Centric Public Services	2019	Tunisia	MIDDLE EAST AND NORTH AFRICA	100	-	38.17	5.48
541	P173945	Tunisia COVID-19 Response project	2020	Tunisia	MIDDLE EAST AND NORTH AFRICA	142	-	94.92	13.60
542	P176352	Tunisia COVID-19 Social Protection Emergency Response Support Project	2021	Tunisia	MIDDLE EAST AND NORTH AFRICA	700	-	449.01	74.38
543	P179010	Tunisia Emergency Food Security Response Project	2022	Tunisia	MIDDLE EAST AND NORTH AFRICA	130	-	130	130
544	P173025	Climate and Disaster Resilient Cities Project	2023	Türkiye	EUROPE AND CENTRAL ASIA	512.15	512.15	1.09	1.09
545	P179867	Public and Municipal Renewable Energy Project	2023	Türkiye	EUROPE AND CENTRAL ASIA	549.15	549.15	-	-
546	P179255	Türkiye Green Industry Project	2023	Türkiye	EUROPE AND CENTRAL ASIA	450	450	-	-
547	P179345	Türkiye Climate Resilient Forests Project	2023	Türkiye	EUROPE AND CENTRAL ASIA	400	400	-	-
548	P180849	Türkiye Earthquake Recovery and Reconstruction Project	2023	Türkiye	EUROPE AND CENTRAL ASIA	1000	1000	-	-
549	P181068	Türkiye: Post-Earthquake Micro, Small and Medium Enterprises (MSME) Recovery project	2023	Türkiye	EUROPE AND CENTRAL ASIA	450	450	-	-
550	P174915	Türkiye Water Circularity and Efficiency Improvement Project	2023	Türkiye	EUROPE AND CENTRAL ASIA	434.60	434.60	-	-
551	P179217	Land management infrastructure for green and sustainable development	2023	Türkiye	EUROPE AND CENTRAL ASIA	85.44	85.44	-	-
552	P106284	Turkey Land Registration and Cadastre Modernization Project	2008	Türkiye	EUROPE AND CENTRAL ASIA	264.01	-	239.12	7.16
553	P128605	SUSTAINABLE CITIES	2017	Türkiye	EUROPE AND CENTRAL ASIA	132.77	-	133.71	25.15
554	P144534	Renewable Energy Integration	2014	Türkiye	EUROPE AND CENTRAL ASIA	625	-	399.79	106.74
555	P151739	Turkey Geothermal Development Project	2017	Türkiye	EUROPE AND CENTRAL ASIA	550	-	250.75	22.13
556	P152799	Health System Strengthening and Support Project	2016	Türkiye	EUROPE AND CENTRAL ASIA	134.3	-	87.21	21.01
557	P158418	GEF Turkey Irrigation Modernization	2019	Türkiye	EUROPE AND CENTRAL ASIA	252	-	74.73	36.17
558	P161915	Sustainable Cities Project 2	2018	Türkiye	EUROPE AND CENTRAL ASIA	652.14	-	83.46	38.30
559	P162727	Gas Storage Expansion Project	2018	Türkiye	EUROPE AND CENTRAL ASIA	600	-	308.64	8
560	P162762	Turkey Energy Efficiency in Public Buildings	2020	Türkiye	EUROPE AND CENTRAL ASIA	150	-	31.94	10.68
561	P163225	Inclusive Access to Finance	2018	Türkiye	EUROPE AND CENTRAL ASIA	400	-	400	17.00
562	P170532	Rail Logistics Improvement Project	2020	Türkiye	EUROPE AND CENTRAL ASIA	350	-	3.86	2.12
563	P171645	Turkey Organized Industrial Zones Project	2021	Türkiye	EUROPE AND CENTRAL ASIA	300	-	1.69	0.53
564	P171766	Formal Employment Creation Project	2020	Türkiye	EUROPE AND CENTRAL ASIA	347.35	-	234.94	108.80
565	P172562	Turkey Resilient Landscape Integration Project (TULIP)	2021	Türkiye	EUROPE AND CENTRAL ASIA	135	-	2.10	1.58
566	P173988	Turkey Emergency COVID-19 Health Project	2020	Türkiye	EUROPE AND CENTRAL ASIA	600	-	574.20	476.31
567	P173997	Safe Schooling and Distance Education Project	2020	Türkiye	EUROPE AND CENTRAL ASIA	160	-	10.92	1.84
568	P174112	Emergency Firm Support Project	2021	Türkiye	EUROPE AND CENTRAL ASIA	500	-	259.25	77
569	P174144	Turkey Rapid Support for Micro and Small Enterprises during the COVID-19 crisis	2021	Türkiye	EUROPE AND CENTRAL ASIA	300	-	299.17	23.40
570	P175011	Turkey Climate Smart and Competitive Agricultural Growth Project (TUCSAP)	2022	Türkiye	EUROPE AND CENTRAL ASIA	341.27	-	1.06	1.06



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571	P175894	Seismic Resilience and Energy Efficiency in Public Buildings Project	2021	Türkiye	EUROPE AND CENTRAL ASIA	265	-	2.00	1.84
572	P176608	Türkiye Earthquake, Floods and Wildfires Emergency Reconstruction Project	2022	Türkiye	EUROPE AND CENTRAL ASIA	449.25	-	2.55	2.55
573	P175131	COVID-19 Response Project	2021	Turkmenistan	EUROPE AND CENTRAL ASIA	20	-	20	4.99
574	P178946	Public Expenditures for Administrative Capacity Endurance (PEACE) in Ukraine	2022	Ukraine	EUROPE AND CENTRAL ASIA	2021.9	1529.9	1521.89	1071.47
575	P180245	Health Enhancement And Lifesaving (HEAL) Ukraine Project	2023	Ukraine	EUROPE AND CENTRAL ASIA	103.5	103.5	36.16	36.16
576	P181023	Ukraine Relief and Recovery Development Policy Loan	2023	Ukraine	EUROPE AND CENTRAL ASIA	1500	1500	-	-
577	P128344	Social Safety Nets Modernization Project	2015	Ukraine	EUROPE AND CENTRAL ASIA	750	-	630.36	4.36
578	P132386	Second Urban Infrastructure Project	2014	Ukraine	EUROPE AND CENTRAL ASIA	277.10	-	174.18	16.03
579	P132741	The District Heating Energy Efficiency Project	2014	Ukraine	EUROPE AND CENTRAL ASIA	151.59	-	131.46	2.90
580	P144893	Serving People, Improving Health Project	2015	Ukraine	EUROPE AND CENTRAL ASIA	349.73	-	315.28	16.56
581	P146788	Second Power Transmission Project	2015	Ukraine	EUROPE AND CENTRAL ASIA	270	-	182.52	27.62
582	P149322	Road Sector Development Project	2016	Ukraine	EUROPE AND CENTRAL ASIA	337.8	-	337.8	25.92
583	P156766	Access to Long Term Finance	2017	Ukraine	EUROPE AND CENTRAL ASIA	250	-	187.81	61.56
584	P166941	Accelerating Private Investment in Agriculture Program	2019	Ukraine	EUROPE AND CENTRAL ASIA	200	-	200	132.01
585	P171050	Ukraine Improving Higher Education for Results Project	2021	Ukraine	EUROPE AND CENTRAL ASIA	200	-	130.78	0.28
586	P172348	Eastern Ukraine: Reconnect, Recover, Revitalize (3R) Project	2021	Ukraine	EUROPE AND CENTRAL ASIA	99.57	-	99.57	0.09
587	P175895	Ukraine Emergency COVID-19 Response and Vaccination Project	2021	Ukraine	EUROPE AND CENTRAL ASIA	331.39	-	280.24	10.25
588	P176114	Improving Power System Resilience for European Power Grid Integration	2021	Ukraine	EUROPE AND CENTRAL ASIA	177	-	0.46	0.01
589	P124181	Sustainable Management of Natural Resources and Climate Change	2012	Uruguay	LATIN AMERICA AND CARIBBEAN	63.33	-	63.33	-0.02
590	P159771	Improving the Quality of Initial and Primary Education in Uruguay	2017	Uruguay	LATIN AMERICA AND CARIBBEAN	40	-	40	2.29
591	P161989	Uruguay - Improving Service Delivery to Citizens and Businesses through E-Government Project	2018	Uruguay	LATIN AMERICA AND CARIBBEAN	12	-	11.02	2.08
592	P176105	Strengthening Pedagogy and Governance in Uruguayan Public Schools Project	2022	Uruguay	LATIN AMERICA AND CARIBBEAN	40	-	5.05	5.05
593	P176232	Uruguay Agro-Ecological and Climate Resilient Systems Project	2022	Uruguay	LATIN AMERICA AND CARIBBEAN	35.5	-	7.10	2.10
594	P179007	Advancing Uzbekistan's Economic and Social Transformation Development Policy Operation	2023	Uzbekistan	EUROPE AND CENTRAL ASIA	350	350	350	350
595	P174322	Uzbekistan Scaling Solar 2 Independent Power Producer	2023	Uzbekistan	EUROPE AND CENTRAL ASIA	-	12	-	-
596	P177825	Second Livestock Sector Development Project	2023	Uzbekistan	EUROPE AND CENTRAL ASIA	90	90	-	-
597	P174323	Uzbekistan Syrdarya Efficient Power Generation Project	2023	Uzbekistan	EUROPE AND CENTRAL ASIA	-	29	-	-
598	P118737	Energy Efficiency Facility for Industrial Enterprises	2010	Uzbekistan	EUROPE AND CENTRAL ASIA	200	-	140.34	55.81
599	P133703	Horticulture Development Project	2014	Uzbekistan	EUROPE AND CENTRAL ASIA	650	-	625.30	2.81
600	P156584	Modernization and Upgrade of Transmission Substations	2017	Uzbekistan	EUROPE AND CENTRAL ASIA	92	-	55.78	15.47
601	P158372	Agriculture Modernization Project	2020	Uzbekistan	EUROPE AND CENTRAL ASIA	181	-	62.39	36.90
602	P162929	Medium-Size Cities Integrated Urban Development Project	2019	Uzbekistan	EUROPE AND CENTRAL ASIA	100	-	17.27	9.06

#	Project ID	Project Name	Approval FY	Country	Region	IBRD Cumulative Net Commitments	IBRD Net Commitments during the year ended June 30, 2023	IBRD Cumulative Net Disbursements	IBRD Net Disbursements during the year ended June 30, 2023
603	P166305	Ferghana Valley Rural Enterprise Development Project	2019	Uzbekistan	EUROPE AND CENTRAL ASIA	200	-	143.33	34.36
604	P176017	Second Rural Enterprise Development Project	2022	Uzbekistan	EUROPE AND CENTRAL ASIA	180	-	24.80	24.80
605	P127978	Second Ho Chi Minh City Environmental Sanitation Project	2015	Vietnam	EAST ASIA AND PACIFIC	250	-	74.33	12.91
606	P151086	Vietnam Energy Efficiency for Industrial Enterprises(VIEIE)	2017	Vietnam	EAST ASIA AND PACIFIC	52.96	-	52.96	18.13
607	P152460	Vinh Phuc Flood Risk and Water Management Project	2016	Vietnam	EAST ASIA AND PACIFIC	150	-	52.66	20
608	P152851	Can Tho Urban Development and Resilience	2016	Vietnam	EAST ASIA AND PACIFIC	125	-	23.83	13.68
609	P156143	Vietnam Coastal Cities Sustainable Environment Project	2017	Vietnam	EAST ASIA AND PACIFIC	34.20	-	17.52	4.02
						153,523.17	38,572.33	75,890.77	25,503.82

Notes on the World Bank Projects Commitment and Disbursement Schedule

IBRD Net Commitments during the year ended June 30, 2023: Represents the dollar value of the amount approved by the Board of Executive Directors to be extended as loans by IBRD, net of Cancellations and Terminations (as defined below) during the year ended June 30, 2023.

IBRD Net Disbursements during the year ended June 30, 2023: Represents the dollar value of the amount transferred to the borrower, net of refunds made in cash by the borrower for unused funds during the year ended June 30, 2023.

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

IBRD Cumulative Net Disbursements: Represents the dollar value of the amount transferred to the borrower, net of refunds made in cash by the borrower for unused funds, 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.	Philippines
Australia	Lao PDR	Samoa
Brunei Darussalam	Macao SAR, China	Singapore
Cambodia	Malaysia	Solomon Islands
China, The People's Republic of	Marshall Islands	Taiwan, China
Fiji	Micronesia, Fed. Sts.	Thailand
French Polynesia	Mongolia	Timor-Leste
Guam	Myanmar	Papua New Guinea
Hong Kong SAR, China	Nauru	Tonga
Indonesia	New Caledonia	Tuvalu
Japan	New Zealand	Vanuatu
Kiribati	Northern Mariana Islands	Vietnam
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
Czech Republic	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	Bhutan	Maldives	Pakistan
Bangladesh	India	Nepal	Sri Lanka

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 Re-public	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

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INVESTOR RELATIONS & SUSTAINABLE FINANCE

Capital Markets & Investments Department
The World Bank Treasury
1818 H Street, NW
Washington, DC 20433
USA

E debtsecurities@worldbank.org
T +1 (202) 477-2880