

DEBT RELIEF TRUST FUND

ADMINISTERED BY
THE INTERNATIONAL DEVELOPMENT ASSOCIATION

SPECIAL PURPOSE FINANCIAL STATEMENTS,
INDEPENDENT AUDITORS' REPORT
AND SUPPLEMENTAL SCHEDULES

June 30, 2011

THE WORLD BANK GROUP

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Summary of Abbreviations and Acronyms

AfDB	African Development Bank Group
BOAD	Banque Ouest Africaine de Developpement
CABEI	Central American Bank for Economic Integration
CAF	Corporacion Andina de Fomento
CDB	Caribbean Development Bank
CMCF	Caricom Multilateral Clearing Facility
EADB	East African Development Bank
FONPLATA	Financial Fund for the Development of the River Plata Basin
HIPC	Heavily Indebted Poor Countries
IBRD	International Bank for Reconstruction and Development
IDA	International Development Association
IDB	Inter-American Development Bank
IFAD	International Fund for Agricultural Development
IMF	International Monetary Fund
NDF	Nordic Development Fund

Debt Relief Trust Fund

Special Purpose Financial Statements

June 30, 2011

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KPMG LLP
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Independent Auditors' Report

International Development Association,
as Administrator of the Debt Relief Trust Fund

We have audited the accompanying special purpose statements of debt relief resources of the Debt Relief Trust Fund (the Trust Fund) as of June 30, 2011 and 2010, and the related special purpose statements of changes in debt relief resources and cash flows for the fiscal year ended June 30, 2011. These special purpose financial statements are the responsibility of the Administrator's management. Our responsibility is to express an opinion on these special purpose financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the special purpose financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Administrator's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the special purpose financial statements, assessing the basis of special purpose presentation used and significant estimates made by management, as well as evaluating the overall special purpose financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The accompany special purpose financial statements were prepared for the specific purpose of reflecting the sources and the application of contributions received from donors as discussed in note 2, and are not intended to be a presentation in conformity with generally accepted accounting principles.

In our opinion, the special purpose financial statements referred to above present fairly, in all material respects, the debt relief resources as of June 30, 2011 and 2010, and the changes in debt relief resources and cash flows for the fiscal year ended June 30, 2011, on the basis of accounting described in note 2.

As discussed in note 9, the accompanying special purpose statements of changes in debt relief resources and cash flows for the period from November 7, 1996 (date of inception) to June 30, 2011 were not audited by us, and accordingly, we do not express an opinion on them.

Our audit was made for the purpose of forming an opinion on the basic special purpose financial statements described in the first paragraph above taken as a whole. The supplementary information included in the supplemental schedule of debt relief disbursements to creditors: by HIPC and by creditor, the supplemental schedule of debt relief grants, debt relief disbursements and outstanding commitments for IDA debt relief operations: by HIPC, the supplemental schedule of donor contributions and debt relief disbursements to IDA under IDA 14th, 15th and 16th replenishment, the supplemental schedule of donor contributions towards IDA and IFAD – debt relief to Haiti, the supplemental schedule of contributions, debt relief disbursements and outstanding commitments for Nordic Development Fund (NDF) debt relief: by HIPC (funded by NDF), and the supplemental schedule of debt relief grants, debt relief disbursements and outstanding commitments for regional and sub-regional creditors and IFAD: by HIPC and by creditor is presented for



purposes of additional analysis and is not a required part of the basic special purpose financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic special purpose financial statements described in the first paragraph above and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the International Development Association as Administrator of the Trust Fund, and the donors to the Trust Fund, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

October 28, 2011

Debt Relief Trust Fund
Special Purpose Statements of Debt Relief Resources

Expressed in U.S. dollars

	As of June 30, 2011	As of June 30, 2010
<i>Resources available for debt relief operations</i>		
Share of cash and investments in the Pool - Notes 2 and 8	\$ 934,157,713	\$ 1,010,777,768
Contributions receivable - Notes 2 and 4	-	68,901,157
Notes receivable - Notes 2 and 5	39,347,302	102,212,930
Total resources available for debt relief operations	<u>973,505,015</u>	<u>1,181,891,855</u>
<i>Resources committed for specific debt relief operations - Note 2</i>		
Share of cash and investments in the Pool (restricted) - Notes 2 and 8	124,333,092	42,422,288
Total resources at the end of the fiscal year	<u>\$ 1,097,838,107</u>	<u>\$ 1,224,314,143</u>
<i>Represented by:</i>		
<i>Changes in debt relief resources</i>		
Resources at the beginning of the year (partially restricted)	1,224,314,143	1,418,104,180
Excess of (debt relief disbursements over income) after foreign exchange (losses)/gains	(126,476,036)	(193,790,037)
Resources at the end of the fiscal year (partially restricted)	<u>\$ 1,097,838,107</u>	<u>\$ 1,224,314,143</u>

Debt Relief Trust Fund
Special Purpose Statements of Changes in Debt Relief Resources

Expressed in U.S. dollars

	For the fiscal year ended June 30, 2011	November 7, 1996 (date of inception) to June 30, 2011 (Unaudited, see Note 9)
Income		
Donor contributions - Notes 2 and 3		
African Development Bank Group	\$ 9,418,887	\$ 397,917,362
Australia	-	13,477,734
Austria	-	54,323,958
Banque Ouest Africaine de Developpement	-	1,337,130
Belgium	-	57,501,052
Canada	-	194,962,436
Denmark	-	71,998,834
European Community	-	942,576,723
Finland	6,729,250	83,762,647
France	-	58,579,085
Germany	-	186,495,809
Greece	-	5,154,000
Iceland	-	3,374,264
International Bank for Reconstruction and Development	-	2,330,000,000
Ireland	-	28,117,961
Italy	-	98,720,000
Japan	-	258,599,787
Korea, Republic of	-	10,000,000
Luxembourg	-	607,045
Netherlands	-	341,101,134
New Zealand	-	1,568,640
Nordic Development Fund	1,410,010	33,236,118
Norway	-	288,141,167
Portugal	-	15,000,000
Russian Federation	-	25,000,000
Spain	-	125,000,000
Sweden	-	105,548,452
Switzerland	-	96,633,348
United Kingdom	-	423,133,518
United States	-	674,557,500
Total contributions	17,558,147	6,926,425,704
Net investment income - Notes 2 and 6	15,326,603	622,445,028
Total income	32,884,750	7,548,870,732
Debt relief disbursements - Notes 5 and 7	(168,914,261)	(6,498,684,001)
Excess of (debt relief disbursements over income)/ income over debt relief disbursements before foreign exchange (losses)/gains	(136,029,511)	1,050,186,731
Foreign exchange gains - Note 2	9,553,475	47,651,376
Excess of (debt relief disbursements over income)/ income over debt relief disbursements after foreign exchange (losses)/gains	(126,476,036)	1,097,838,107
Resources at the beginning of the period	1,224,314,143	-
Resources at the end of the period	\$ 1,097,838,107	\$ 1,097,838,107

The Notes to the Special Purpose Financial Statements are an integral part of these Statements.

Debt Relief Trust Fund
Special Purpose Statements of Cash Flows

Expressed in U.S. dollars

	For the fiscal year ended June 30, 2011	November 7, 1996 (date of inception) to June 30, 2011 (Unaudited, see Note 9)
<i>Cash flows from operating activities</i>		
Cash contributions received - Note 2		
Australia	\$ -	\$ 13,477,734
Austria	5,234,171	56,879,974
Banque Ouest Africaine de Developpement	-	1,337,130
Belgium	-	58,513,226
Canada	-	194,717,905
Denmark	-	72,737,299
European Community	-	952,854,909
Finland	6,857,000	84,962,853
France	-	59,144,635
Germany	20,388,165	194,865,003
Greece	-	5,362,728
Iceland	-	3,007,322
International Bank for Reconstruction and Development	-	2,330,000,000
Ireland	-	27,042,452
Italy	-	98,720,000
Japan	-	258,427,727
Korea, Republic of	-	10,000,000
Luxembourg	-	607,045
Netherlands	31,796,247	351,699,039
New Zealand	-	1,568,640
Nordic Development Fund	1,410,010	33,236,059
Norway	18,079,427	297,788,266
Portugal	-	15,000,000
Russian Federation	-	25,000,000
Spain	-	125,000,000
Sweden	-	104,892,099
Switzerland	-	99,577,500
United Kingdom	-	423,133,518
United States	74,557,500	674,557,500
Total cash contributions received	<u>158,322,520</u>	<u>6,574,110,563</u>
Debt relief disbursements	(168,914,261)	(6,137,130,967)
Net sale/(purchase) of share in pooled cash and investments	10,591,741	(436,979,596)
<i>Net cash from operating activities</i>	-	-
<i>Cash at the beginning of the period</i>	-	-
<i>Cash at the end of the period</i>	\$ -	\$ -
<i>Reconciliation of Excess of (debt relief disbursements over income)/ income over debt relief disbursements after foreign exchange (losses)/gains to net cash provided by operating activities</i>		
Excess of (debt relief disbursements over income)/ income over debt relief disbursements after foreign exchange (losses)/gains	\$ (126,476,036)	\$ 1,097,838,107
Adjustments to reconcile net income to net cash provided by operating activities		
Decrease in Contributions receivable	68,901,157	-
Decrease/(increase) in Notes receivable	62,865,628	(39,347,302)
Net inflow in Share of cash and investments in the Pool	(5,290,749)	(1,058,490,805)
<i>Net cash provided by operating activities</i>	-	-
<i>Supplemental Disclosure</i>		
Non cash operating transactions:		
Notes receivable used for debt relief disbursements - Note 5	\$ -	\$ 361,553,034

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 1 - Organization and operations

On November 7, 1996 (date of inception, hereinafter referred to as 'Inception'), the Executive Directors of the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA) approved the establishment of the Debt Relief Trust Fund (the Trust Fund), formerly the Heavily Indebted Poor Countries (HIPC) Debt Initiative Trust Fund (name changed as per an amendment dated October 6, 2008), to be administered by IDA (the Administrator) (Original Framework). The Trust Fund provides financial support to participating multilateral credit institutions to assist them in achieving their agreed share of debt relief to eligible HIPC on debt owed to such institutions. The Trust Fund can provide financial support for the prepayment of the debt, the coverage of debt service as it falls due, the purchase and subsequent forgiveness of the debt, or such other arrangements as the Administrator deems appropriate which have the effect of reducing the present value of the debt service owed on the debt. The resources available in the Trust Fund consist of contributions from participating multilateral creditors and bilateral donors, and investment income earned on undisbursed contributions.

In September 1999, the Development and Interim Committees of IBRD/IDA and the International Monetary Fund (IMF) endorsed, subject to the availability of funding, enhanced debt relief under the HIPC Debt Initiative (Enhanced Framework). On January 27, 2000, the Executive Directors of IDA approved modalities for implementing HIPC debt relief by IDA under the Enhanced Framework, including the provision to forgive a portion of eligible debt service obligations of HIPC as it becomes due. The resources available to fund IDA debt relief operations (thereafter referred to as the IBRD/IDA component of the Trust Fund) are funded by transfers from IBRD's net income or surplus, which are approved by IBRD's Board of Governors (see Note 3), and from contributions of other donors to the Trust Fund. The IBRD/IDA component is used to reimburse IDA for amounts of debt service forgiven under the Enhanced Framework, to the extent resources are available.

The Executive Directors of IBRD and IDA through the amendment dated October 6, 2008, also approved for the Trust Fund to receive contributions from other donors towards IDA's cost of arrears clearance and debt cancellation under the Multi-lateral Debt Reduction Initiative (MDRI).

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 2 - Significant accounting policies

Due to the nature of the Trust Fund, these special purpose financial statements have been prepared for the specific purpose of reflecting the sources and applications of contributions received from donors and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) or the International Financial Reporting Standards (IFRS). However, certain information pertaining to fair value of financial instruments held in the pooled cash and investments is presented in accordance with the applicable U.S. GAAP pronouncement as described below.

U.S. GAAP defines fair value, establishes a consistent measurement framework and a fair value hierarchy, which is based on the quality of inputs used to measure fair value, and requires fair value measurement disclosures. It also requires that the valuation techniques used to measure fair value maximize the use of observable inputs and minimize the use of unobservable inputs. Note 8 provides further details on the fair value measurement of the pooled cash and investments.

These special purpose financial statements have been prepared solely for the information and use of IDA, as Administrator of the Trust Fund, and the donors of the Trust Fund, and are not intended to be and should not be used by anyone other than these specified parties.

The special purpose financial statements of the Trust Fund are prepared in accordance with the accounting policies outlined below.

Basis of accounting

The Trust Fund's special purpose financial statements are prepared on (i) the accrual basis of accounting for unconditional donor contributions and net investment income with the exception of net investment income on funds contributed by the Kingdom of Denmark (Denmark), refer to Note 6; and (ii) the cash basis of accounting for debt relief disbursement activities with the exception of notes receivable from AfDB used for debt relief disbursements, refer to Note 5. Under the cash basis of accounting, debt relief disbursement activities are recorded when paid, not when IDA's Executive Directors confirm a decision in principle to provide debt relief to a HIPC.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 2 - Significant accounting policies (continued)

Use of estimates

The preparation of these special purpose financial statements requires the Administrator to make estimates and assumptions that affect the reported amounts of Resources available for debt relief operations and Resources committed for debt relief operations as at the date of these special purpose financial statements. Actual results could differ from these estimates.

Share of cash and investments in the Pool and net investment income

Amounts paid into the Trust Fund but not yet disbursed are managed by IBRD, on behalf of IDA, which maintains an investment income portfolio (the Pool) for all of the trust funds administered by IBRD, IDA, the International Finance Corporation, the Multilateral Investment Guarantee Agency and the International Centre for Settlement of Investment Disputes (collectively, the World Bank Group). IBRD maintains all trust fund assets separate and apart from the funds of the World Bank Group. The Pool is divided into sub-portfolios to which allocations are made based on fund specific investment horizons, risk tolerances and/or other eligibility requirements for trust funds with common characteristics as determined by IBRD, on behalf of IDA, in accordance with the respective trust fund agreements.

Generally, the Pool is invested in cash and liquid financial instruments such as time deposits, money market instruments, government and agency obligations, and asset-backed securities. The Pool may also include securities pledged as collateral under repurchase agreements with other counterparties and receivables from resale agreements for which it has accepted collateral. Additionally, the Pool includes derivative contracts such as currency forward contracts, currency swaps, interest rate swaps and mortgage-backed securities to-be-announced trades (TBAs). Payables and receivables associated with the investment activities are also included in the Pool as the Pool is accounted for under the accrual basis pursuant to U.S. GAAP.

The Pool is a trading portfolio and is reported at fair value, with gains/losses included in net investment income. The share in pooled cash and investments represents the Trust Funds' share of the Pool's fair value at the end of the reporting period.

Certain reclassifications of the prior year's information have been made to conform to the current year's presentation.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 2 - Significant accounting policies (continued)

In-kind contributions by IBRD

IBRD performs certain administrative, accounting, financial reporting and treasury services related to the Trust Fund on behalf of IDA. Neither IBRD nor the Administrator is compensated for the services provided to administer the Trust Fund. The value of these in-kind contributions is not recorded in these financial statements.

Donor contributions, Contributions receivable and Notes receivable

Unconditional contributions are recognized as donor contributions and contributions receivable or notes receivable at the date the contribution agreement is signed by the donor and acknowledged by the Administrator. Conditional contributions are recognized as contributions only upon receipt of cash. Donors may specify in their respective agreements that all or part of their contributions be utilized for specific eligible countries, specific creditors, or made available to any eligible country or creditor. A donor may also reallocate part or all of its funds prior to the Administrator signing a grant agreement to specific eligible countries, specific creditors, or to any eligible country or creditor. Contributions receivable and notes receivable are reported at nominal value. No allowance for doubtful notes and contributions receivable is established.

Resources committed for specific debt relief operations

Upon signing of an agreement by the Administrator to provide Trust Fund resources to eligible creditors for eligible HIPC, the corresponding amount of available resources is designated as resources committed for specific debt relief operations and are restricted.

Foreign exchange losses/gains

The Trust Fund's Special Purpose Financial Statements are presented in U.S. dollars, which is the functional and presentation currency. Transactions in currencies other than U.S. dollar are reported at the market rates of exchange in effect on the date of the transaction. At the end of each reporting period, debt relief resources that are not denominated in U.S. dollar are reported at the market rate of exchange prevailing at the end of the respective reporting period. The resulting foreign exchange gains/losses and translation adjustments are reported under 'Foreign exchange losses/gains' in the Special Purpose Statements of Changes in Debt Relief Resources.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 3 - Donor contributions

A summary of IBRD's contributions to the Trust Fund is as follows:

<i>Board of Governors'</i> <i>Resolution No.</i>	<i>Adopted on</i>	<i>Amount in</i> <i>U.S. dollars</i>
508	October 3, 1996	\$ 500,000,000
514	September 25, 1997	250,000,000
524	October 8, 1998	100,000,000
529	September 30, 1999	200,000,000
538	September 27, 2000	250,000,000
543	December 4, 2001	100,000,000
549	September 29, 2002	240,000,000
553	September 24, 2003	240,000,000
563	October 3, 2004	240,000,000
570	September 24, 2005	210,000,000
	Total	\$ 2,330,000,000

A summary of all other donors contributions to the Trust Fund is as follows:

Donor	Currency	Inception to June 30, 2010 (Unaudited, see Note 9)	For the fiscal year ended June 30, 2011	Inception to June 30, 2011 (Unaudited, see Note 9)
African Development Bank Group	Units of account ^a	69,383,995	-	69,383,995
African Development Bank Group	U.S. dollars	293,231,063	9,418,887	302,649,950
Australia	U.S. dollars	6,500,000	-	6,500,000
Australia ^b	U.S. dollars	6,977,734	-	6,977,734
Austria	Euro	51,759,000	-	51,759,000
Banque Ouest Africaine de Developpement	CFA francs	1,000,000,000	-	1,000,000,000
Belgium	Belgian francs	518,677,914	-	518,677,914
Belgium	Euro	27,153,658	-	27,153,658
Belgium	U.S. dollars	7,000,000	-	7,000,000
Belgium ^b	U.S. dollars	5,371,619	-	5,371,619
Canada	Canadian dollars	241,400,000	-	241,400,000
Canada ^b	U.S. dollars	25,439,305	-	25,439,305
Denmark	Danish kroner	461,660,000	-	461,660,000
Denmark ^b	U.S. dollars	3,812,728	-	3,812,728
European Community	Euro	932,500,000	-	932,500,000
Finland	Finnish markkaa	110,000,000	-	110,000,000
Finland	Euro	46,111,884	5,000,000	51,111,884
France	U.S. dollars	21,000,000	-	21,000,000
France	Euro	26,195,000	-	26,195,000
Germany	Deutsche mark	150,000,000	-	150,000,000

Continued

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 3 - Donor contributions (continued)

Donor	Currency	Inception to June 30, 2010 (Unaudited, see Note 9)	For the fiscal year ended June 30, 2011	Inception to June 30, 2011 (Unaudited, see Note 9)
Germany	Special Drawing Rights	35,061,000	-	35,061,000
Germany	Euro	50,000,000	-	50,000,000
Greece	Euro	4,500,000	-	4,500,000
Greece	U.S. dollars	1,000,000	-	1,000,000
Iceland	Icelandic kronur	216,019,250	-	216,019,250
Iceland	U.S. dollars	750,000	-	750,000
Ireland	Irish Pounds	15,500,000	-	15,500,000
Ireland	Euro	6,000,000	-	6,000,000
Italy	U.S. dollars	98,720,000	-	98,720,000
Japan	Japanese yen	12,705,000,000	-	12,705,000,000
Japan	U.S. dollars	147,996,741	-	147,996,741
Korea, Republic of	U.S. dollars	10,000,000	-	10,000,000
Luxembourg	Luxembourg francs	16,000,000	-	16,000,000
Luxembourg ^b	U.S. dollars	142,310	-	142,310
Netherlands	Netherlands guilders	75,600,000	-	75,600,000
Netherlands	Euro	104,870,000	-	104,870,000
Netherlands ^b	U.S. dollars	24,672,145	-	24,672,145
Netherlands ^c	U.S. dollars	146,343,701	-	146,343,701
New Zealand	New Zealand dollars	3,200,000	-	3,200,000
Nordic Development Fund	U.S. dollars	31,826,108	1,410,010	33,236,118
Norway	Norwegian kronor	1,538,830,000	-	1,538,830,000
Norway	U.S. dollars	65,200,000	-	65,200,000
Norway ^b	U.S. dollars	5,053,207	-	5,053,207
Portugal	U.S. dollars	15,000,000	-	15,000,000
Russian Federation	U.S. dollars	25,000,000	-	25,000,000
Spain	U.S. dollars	125,000,000	-	125,000,000
Sweden	Swedish kronor	865,000,000	-	865,000,000
Switzerland	Swiss francs	145,000,000	-	145,000,000
United Kingdom	Pounds sterling	9,000,000	-	9,000,000
United Kingdom	Special Drawing Rights	31,500,000	-	31,500,000
United Kingdom	U.S. dollars	353,500,000	-	353,500,000
United Kingdom ^b	U.S. dollars	12,691,366	-	12,691,366
United States	U.S. dollars	674,557,500	-	674,557,500

^a Units of Account (U.A.) is the monetary unit used by the AfDB. 1 U.A. = 1 SDR (Special Drawing Right).

^b The contribution amounts represent the donor's original contribution into the Interest Subsidy Fund (ISF), which are no longer required for ISF's original purpose.

^c In addition, the Netherlands contributed \$20 million (Unaudited, see Note 9) through the trust fund for debt relief provided by the IMF to Zambia over and above the debt relief called for under the HIPC Debt Initiative. This amount is not included in the Netherlands contribution amount as presented the table above.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 4 - Contributions receivable

Contributions receivable represent unconditional amounts pledged by donors in agreements signed with the Administrator, less cash payments received in settlement of the pledges. A summary of Contributions receivable from donors is as follows:

Donor	Currency	June 30, 2011		June 30, 2010	
		Amount	U.S. dollar equivalent	Amount	U.S. dollar equivalent
Austria	Euro	-	\$ -	3,930,000	\$ 4,829,184
Germany	SDR	-	-	13,154,000	19,453,450
Netherlands	Euro	-	-	22,820,000	28,041,216
Norway	Norwegian kroner	-	-	107,164,000	16,577,307
Total contributions receivable			-		\$68,901,157

Note 5 - Notes receivable

Notes receivable from donors represented by governments, governmental agencies and multilateral organizations are received in the form of non-negotiable, non-interest bearing promissory notes. A summary of Notes receivable by donor is presented below.

Donor	Currency	June 30, 2011		June 30, 2010	
		Amount	U.S. dollar equivalent	Amount	U.S. dollar equivalent
AfDB ^a	Units of account	18,700,000	\$ 29,928,415	18,700,000	\$ 27,655,430
	U.S. dollars	9,418,887	9,418,887	-	-
United States	U.S. dollars	-	-	74,557,500	74,557,500
Total notes receivable			\$ 39,347,302		\$102,212,930

^a Notes receivable from the AfDB can and are anticipated to be relieved by an offsetting credit associated with debt relief provided by the AfDB to its HIPC borrowers. As of June 30, 2011 and 2010, Notes receivable in the amount of \$361,553,034 (Unaudited, see Note 9), have been used for debt relief and are included in debt relief disbursements of the Trust Fund. As such, AfDB contributions and disbursements are non-cash transactions.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 6 - Net investment income

Net investment income consists of the Trust Fund's allocated share of the following: interest income earned by the Pool, realized gains/losses from sales of securities, and unrealized gains/losses resulting from recording the assets held by the Pool at fair value, with the exception of net investment income on funds contributed by Denmark. Net investment income pertaining to Denmark's contribution is accrued in a separate trust fund, and refunded to Denmark on a periodic basis. Net investment income in the amounts of \$15,326,603 and \$622,445,028 (Unaudited, see Note 9) was credited to the Trust Fund during the fiscal year ended June 30, 2011 and for the period from Inception to June 30, 2011, respectively, based on its allocated share of the cash and investments in the Pool.

Note 7 - Debt relief disbursements

The specific mechanism for debt relief used by the Trust Fund (e.g., prepayment of debt, commitment to cover debt service as it falls due, clearance of arrears or the purchase and subsequent forgiveness of debt) is determined by the Administrator in consultation with and/or agreement with each respective debtor, creditor and donor.

In the event of a purchase and subsequent forgiveness of debt, the purchase price approximates the net present value of future cash flows of the debt. The discount rates used in determining the purchase price are the applicable currency specific Commercial Interest Reference Rates (CIRRs) published monthly by the Organization for Economic Cooperation and Development (OECD).

As of June 30, 2011, the Administrator had agreed to provide debt relief under the Enhanced Framework to 30 HIPC and reimbursed IDA for the debt relief of 27 of these HIPC, to the extent resources are available in the IBRD/IDA component of the Trust Fund. As of June 30, 2011, the resources of the IBRD/IDA component of the Trust Fund have been fully disbursed to IDA.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 7 - Debt relief disbursements (continued)

Further, during the fiscal year ended June 30, 2011, the following donors have elected to disburse their contributions to the Trust Fund to IDA as their contributions to the IDA 15th replenishment:

<u>Donor</u>	<u>Currency</u>	<u>Amount in Currency</u>	<u>Amount in U.S. dollar</u>
Austria	Euro	3,930,000	\$ 5,372,900
Netherlands	Euro	22,820,000	32,148,816
Norway	Norwegian kroner	107,164,000	18,144,016
Total disbursed to IDA as contributions to IDA 15 th replenishment			<u>\$55,665,732</u>

A summary of debt relief disbursements by creditor for the fiscal year ended June 30, 2011, and for the period from Inception to June 30, 2011 and is as follows:

<u>Creditor</u>	<u>Inception to June 30, 2010 (Unaudited, see Note 9)</u>	<u>For the fiscal year ended June 30, 2011</u>	<u>Inception to June 30, 2011 (Unaudited, see Note 9)</u>
Regional and Sub-regional creditors			
AfDB	\$2,490,807,225	\$57,050,033	\$2,547,857,258
BOAD	45,236,244	-	45,236,244
CABEI	308,436,163	-	308,436,163
CAF	55,593,740	-	55,593,740
CDB	6,479,020	-	6,479,020
CMCF	2,447,000	-	2,447,000
EADB	4,342,731	-	4,342,731
FONPLATA	18,654,094	-	18,654,094
IDB	204,758,402	-	204,758,402
	<u>\$3,136,754,619</u>	<u>\$57,050,033</u>	<u>\$3,193,804,652</u>
International Financial Institutions			
IDA	2,946,611,609	55,665,732	3,002,277,341
IFAD	174,061,978	52,034,318	226,096,296
IMF	43,505,922	-	43,505,922
NDF	28,835,612	4,164,178	32,999,790
Total debt relief disbursements	<u>\$6,329,769,740</u>	<u>\$168,914,261</u>	<u>\$6,498,684,001</u>

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 8 - Fair value of financial instruments

As discussed in Note 2, the cash and investments of all trust funds administered by the World Bank Group are managed in a pooled investment portfolio. The Trust Fund's share in the pool is not traded in any market; however, the underlying assets within the Pool are traded and are reported at fair value. All investment decisions are made and performance monitored at the Pool level. The disclosure on fair value measurement and fair value hierarchy is therefore at the Pool level. The fair value amount of the Trust Fund's share of the cash and investments in the Pool at the end of each reporting period is also disclosed.

Fair Value Measurements

IBRD, on behalf of IDA as Administrator, has an established and documented process for determining fair values. Fair value is based upon quoted market prices for same or similar securities, where available. Financial instruments for which quoted market prices are not readily available are valued based on discounted cash flow models. These models primarily use market-based or independently-sourced market parameters such as yield curves, interest rates, volatilities, foreign exchange rates and credit curves, and may incorporate unobservable inputs. Selection of these inputs may involve some judgment. The Pool may include financial instruments such as government and agency obligations, time deposits and money market instruments, asset-backed securities, securities purchased under resale agreements and securities sold under repurchase agreements, and derivatives.

The techniques applied in determining the fair values of financial instruments are summarized below.

Government and agency obligations and asset-backed securities

Where available, quoted market prices are used to determine the fair value of government and agency obligations and asset-backed securities. When quoted market prices are not readily available, fair values are determined using model-based valuation techniques, either internally-generated or vendor-supplied, that include the standard discounted cash flow method using market observable inputs such as yield curves, credit spreads, and prepayment speeds, foreign exchange rates, and funding spreads.

Time deposits and money market instruments

Time deposits and money market instruments, unless quoted prices are available, are reported at face value, which approximates fair value.

Securities purchased under resale agreements and securities sold under repurchase agreements

Securities purchased under resale agreements and securities sold under repurchase agreements are reported at face value, which approximates fair value.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 8 - Fair value of financial instruments (continued)

Derivative contracts

Derivative contracts include currency forward contracts, currency swaps and interest rate swaps and mortgage-backed securities TBAs. Derivatives are valued using the standard discounted cash flow methods using market observable inputs such as yield curves, foreign exchange rates, basis spreads and funding spreads.

Fair Value Hierarchy

Financial instruments representing the pooled investments for all trust funds administered by the World Bank Group are recorded at fair value and are categorized based on inputs to the valuation techniques as follows (in order of priority placed on the inputs):

- Level 1: Financial instruments whose values are based on unadjusted quoted prices for identical instruments in active markets.
- Level 2: Financial instruments whose values are based on quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; or pricing models for which all significant inputs are observable, either directly or indirectly for substantially the full term of the instrument.
- Level 3: Financial instruments whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

When the inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety. Thus, a Level 3 fair value measurement of the instrument may include inputs that are observable (Level 2) and unobservable (Level 3).

As of June 30, 2011 and June 30, 2010, the Pool does not have any financial instruments measured at fair value on a non-recurring basis.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 8 - Fair value of financial instruments (continued)

The following tables present the Pool's fair value hierarchy for financial instruments measured at fair value on a recurring basis as of June 30, 2011 and June 30, 2010. Payables and receivables associated with the investment activities and cash are not included in the fair value hierarchy table and their carrying amounts approximate their fair values. The Trust Fund's allocated share of the Pool's financial instruments may hold varying proportions among the three levels.

In millions of U.S. dollars

	Fair Value Measurement on a Recurring Basis as of June 30, 2011			
	Level 1	Level 2	Level 3	Total
Government and agency obligations	\$ 3,794	\$ 6,783	\$ -	\$ 10,577
Time deposits and money market instruments	903	10,390	-	11,293
Asset-backed securities	-	3,586	7	3,593
Securities purchased under resale agreements and securities sold under repurchase agreements, net	-	(752)	-	(752)
Derivatives, net	-	(154)	-	(154)
Total of financial instruments in the Pool at fair value	\$ 4,697	\$ 19,853	\$ 7	\$ 24,557

In millions of U.S. dollars

	Fair Value Measurement on a Recurring Basis as of June 30, 2010			
	Level 1	Level 2	Level 3	Total
Government and agency obligations	\$ 4,766	\$ 7,233	\$ -	\$ 11,999
Time deposits and money market instruments	801	6,426	-	7,227
Asset-backed securities ¹	-	3,075	2	3,077
Securities purchased under resale agreements and securities sold under repurchase agreements, net	(303)	(13)	-	(316)
Derivatives, net	-	(53)	-	(53)
Total of financial instruments in the Pool at fair value	\$ 5,264	\$ 16,668	\$ 2	\$ 21,934

¹ Certain reclassifications of the prior year's information have been made to conform to the current year's presentation. Specifically, purchases and sales of mortgage-backed securities TBAs have been reclassified out of asset-backed securities into derivatives as well as payables and receivables in the Pool. The effects of the mortgage-backed securities TBAs reclassification were, a \$689 million decrease in asset-backed securities, a \$6 million increase in derivatives, net, and a \$683 million decrease in net payables for investments purchased. Therefore, the reclassifications had no impact on the net asset value of the Pool for the fiscal year ended June 30, 2010.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 8 - Fair value of financial instruments (continued)

In the Pool, the carrying value of securities pledged as collateral under repurchase agreements as of June 30, 2011 and June 30, 2010 was \$751 million and \$316 million, respectively. Under resale agreements, IBRD has not received securities as collateral as of June 30, 2011 and June 30, 2010. During the fiscal years ended June 30, 2011 and June 30, 2010, neither transfers between levels nor securities in Level 3 were significant. Therefore, no further disclosures on these items are included.

Financial risks related to the Pool

The Trust Fund is exposed to credit risk on its share of the cash and investments in the Pool. IBRD limits investments to those financial instruments with minimum credit ratings in the U.S markets or equivalent as follows:

- Time deposits and money market instruments - issued or guaranteed by financial institutions whose senior debt securities are rated at least A-;
- Government and agency obligations - issued or unconditionally guaranteed by government agencies rated at least AA- if denominated in a currency other than the home currency of the issuer, otherwise no rating is required. Obligations issued by an agency or instrumentality of a government, a multilateral organization or any other official entity require a minimum credit rating of AA-;
- Asset-backed securities - minimum rating must be AAA; and
- Derivatives - counterparties must have a minimum rating of A+.

The Trust Fund's Share of the Cash and Investments in the Pool

The Trust Fund's share of the cash and investments in the Pool, which was allocated based on the specific investment horizons, risk tolerances and other eligibility requirements pursuant to the agreements, has a fair value of \$1,058,490,805 as of June 30, 2011 (\$1,053,200,056 as of June 30, 2010). As of June 30, 2011, \$124,333,092 (\$42,422,288 as of June 30, 2010), has been committed for specific debt relief operations and is restricted.

Debt Relief Trust Fund
Notes to the Special Purpose Financial Statements

June 30, 2011

All amounts expressed in U.S. dollars unless otherwise noted

Note 8 - Fair value of financial instruments (continued)

As of June 30, 2011, the Trust Fund's share in the Pool is invested in a sub-portfolio of which approximately 71% (71% as of June 30, 2010) of the securities are rated at least AA and 100% (100% as of June 30, 2010) of the securities rated at least A+. As at June 30, 2011, this Pool sub-portfolio is invested in the following types of instruments: 31% (38% as of June 30, 2010) in time deposits, 48% (48% as of June 30, 2010) in government and agency obligations and the remaining 21% (14% as of June 30, 2010) in asset-backed securities.

Note 9 - Inception to date amounts

For fiscal years beginning on or after July 1, 2008, the Trust Fund's special purpose financial statements are audited by KPMG LLP, who has expressed unqualified audit opinions on each set of annual special purpose financial statements. In addition, the set of special purpose financial statements for the period from Inception to June 30, 2008 were audited by other auditors, who expressed an unqualified audit opinion thereon, dated November 30, 2008. As a result, all activity from Inception to June 30, 2011 has been subject to audit by different audit firms. However, because the amounts for the period from Inception to June 30, 2008 were not audited by KPMG LLP, the cumulative amounts have been labeled 'Unaudited'.

Note 10 - Subsequent events

Management has evaluated subsequent events through October 28, 2011, the date the special purpose financial statements were available to be issued.

Supplemental Schedules, June 30, 2011 (unaudited)

Debt Relief Trust Fund
Supplemental Schedule of Debt Relief Disbursements to Creditors: by HIPC and by Creditor

Inception to June 30, 2011
 Expressed in U.S. dollars

HIPC	Regional and Sub-Regional Creditors										International Financial Institutions				Total
	AfDB	BOAD	CABEI	CAF	CDB	CMCF	EADB	FONPLATA	IDB	Sub-total	IDA	IFAD	IMF	NDF	
Benin	\$ 42,284,712	\$ 13,235,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,520,117	\$ 41,808,218	\$ -	\$ -	\$ -	\$ 97,328,335
Bolivia	-	-	-	55,593,740	-	-	-	18,654,094	50,698,402	124,946,236	112,682,698	-	-	1,192,936	238,821,870
Burkina Faso	92,470,570	12,148,019	-	-	-	-	-	-	104,618,589	137,005,693	1,637,750	-	-	-	243,262,032
Burundi	143,795,094	-	-	-	-	-	-	-	143,795,094	14,351,421	15,138,287	-	-	-	173,282,802
Cameroon	95,075,706	-	-	-	-	-	-	-	95,075,706	-	-	-	-	-	95,075,706
Central African Republic	44,428,027	-	-	-	-	-	-	-	44,428,027	-	12,357,169	-	-	-	56,785,196
Chad	16,539,400	-	-	-	-	-	-	-	16,539,400	26,670,524	-	-	-	-	43,209,924
Congo Republic	10,642,400	-	-	-	-	-	-	-	10,642,400	-	-	-	-	-	10,642,400
Democratic Republic of Congo	202,317,482	-	-	-	-	-	-	-	202,317,482	88,871,334	-	-	-	-	291,188,816
Ethiopia	371,370,736	-	-	-	-	-	-	-	371,370,736	160,030,523	-	-	-	2,206,442	533,607,701
The Gambia	147,945,521	-	-	-	-	-	-	-	147,945,521	9,082,451	2,888,134	-	-	-	32,929,155
Ghana	43,108,762	-	-	-	-	-	-	-	43,108,762	62,098,018	1,637,750	-	-	6,900,064	352,341,858
Guinea	47,775,695	-	-	-	-	-	-	-	47,775,695	28,238,805	-	-	-	-	105,206,780
Guinea-Bissau	-	-	-	-	6,479,020	2,447,000	-	17,710,000	26,636,020	39,828,503	1,009,705	-	-	-	76,014,500
Gvatemala	-	-	-	-	-	-	-	-	-	32,610,000	8,460,488	-	-	-	67,474,228
Haiti	-	-	-	-	-	-	-	-	-	75,420,000	27,924,988	-	-	-	41,070,488
Honduras	-	-	12,000,000	-	-	-	-	63,420,000	75,420,000	88,591,382	-	-	-	-	103,344,988
Madagascar	69,709,767	-	-	-	-	-	-	-	69,709,767	-	-	-	-	-	158,301,149
Mali	144,887,430	-	-	-	-	-	-	-	144,887,430	108,010,646	-	-	-	3,459,565	256,357,641
Mali	77,151,617	9,460,306	-	-	-	-	-	-	86,611,923	105,557,633	-	-	-	-	192,169,556
Mauritania	80,330,063	-	-	-	-	-	-	-	80,330,063	37,582,416	-	-	-	-	117,912,479
Mozambique	144,288,929	-	-	-	-	-	-	-	144,288,929	374,416,406	-	-	-	-	522,996,562
Nicaragua	-	-	296,436,163	-	-	-	-	72,930,000	369,366,163	47,394,189	9,502,794	-	-	4,546,820	430,809,966
Niger	58,165,909	3,965,075	-	-	-	-	-	-	62,130,984	60,710,232	-	-	-	-	122,841,216
Rwanda	118,960,504	-	-	-	-	-	-	-	118,960,504	78,656,999	-	-	-	-	197,617,503
Sao Tome & Principe	36,422,648	-	-	-	-	-	-	-	36,422,648	7,091,075	3,228,706	-	-	-	66,742,429
Senegal	66,945,231	6,427,439	-	-	-	-	-	-	73,372,670	31,008,078	-	-	-	676,628	153,819,300
Sierra Leone	57,094,931	-	-	-	-	-	-	-	57,094,931	11,973,965	-	-	-	-	100,076,974
Tanzania	138,203,407	-	-	-	-	-	-	-	139,180,702	265,308,562	-	-	-	-	407,173,219
Uganda	85,081,969	-	-	-	-	977,295	-	-	88,447,405	263,659,729	-	-	2,685,955	-	402,653,209
Zambia	171,904,178	-	-	-	-	3,365,436	-	-	171,904,178	140,198,299	-	-	-	-	312,102,477
All other eligible HIPC	-	-	-	-	-	-	-	-	-	173,955,422	158,261,548	-	-	-	158,261,548
Contribution to IDA 14th	-	-	-	-	-	-	-	-	-	163,304,572	-	-	-	-	173,955,422
Contribution to IDA 15th	-	-	-	-	-	-	-	-	-	3,002,277,341	-	-	-	-	6,498,684,001
Total	\$ 2,547,857,258	\$ 45,236,244	\$ 308,436,163	\$ 55,593,740	\$ 6,479,020	\$ 2,447,000	\$ 4,342,731	\$ 18,654,094	\$ 204,758,402	\$ 3,193,804,652	\$ 3,002,277,341	\$ 226,096,296	\$ 43,505,922	\$ 32,999,790	\$ 6,498,684,001

**Debt Relief Trust Fund
Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments
for IDA Debt Relief Operations: by HIPC**

Inception to June 30, 2011
Expressed in U.S. dollars

Debt Relief Payments under Original Framework (Funded by IBRD)

HIPC	Original Grant Amount	Disbursements		Investment Income (From inception to June 30, 2011)	Outstanding Commitment at June 30, 2011	Debt Relief Mechanism
		Inception to June 30, 2010	For the period June 30, 2010 to June 30, 2011			
Bolivia	\$ 54,000,000	\$ 59,467,350	\$ -	\$ 5,467,350	\$ -	Debt Service
Burkina Faso	90,699,928	90,699,928	-	-	-	Debt Purchase
Guyana	27,108,000	27,108,000	-	-	-	Debt Purchase
Mali	42,387,000	42,387,000	-	-	-	Debt Purchase
Mozambique	326,874,692	326,874,692	-	-	-	Debt Purchase
Uganda	84,106,703	84,106,703	-	-	-	Debt Purchase
Uganda	51,902,378	61,575,114	-	9,672,736	-	Debt Purchase
Total	\$ 677,078,701	\$ 692,218,787	\$ -	\$ 15,140,086	\$ -	

Debt Relief Payments under Enhanced Framework (Funded by donors other than IBRD)

HIPC	Original Grant Amount	Disbursements		Investment Income (From inception to June 30, 2011)	Available to Fund IDA Debt Relief at June 30, 2011
		Inception to June 30, 2010	For the year ended June 30, 2011		
Guinea-Bissau	\$ 1,457,633	\$ 1,619,615	\$ -	\$ 161,982	\$ -
Honduras	19,402,136	19,402,136	-	-	-
Sao Tome & Principe	653,222	711,727	-	58,505	-
Total	\$ 21,512,991	\$ 21,733,478	\$ -	\$ 220,487	\$ -

(continued)

Debt Relief Trust Fund
Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments
for IDA Debt Relief Operations: by HIPC (concluded)

Inception to June 30, 2011
 Expressed in U.S. dollars

Debt Relief Payments under Enhanced Framework (Funded by IBRD)

HIPC	Original Grant Amount	Disbursements		Investment Income (From inception to June 30, 2011)	Outstanding Commitment at June 30, 2011
		Inception to June 30, 2010	For the year ended June 30, 2011		
			Total		
Benin	\$ 41,808,218	\$ 41,808,218	\$ -	\$ -	\$ -
Bolivia	53,215,348	53,215,348	-	-	-
Burkina Faso	46,305,765	46,305,765	-	-	-
Burundi	14,351,421	14,351,421	-	-	-
Chad	26,670,524	26,670,524	-	-	-
Democratic Republic of Congo	88,871,334	88,871,334	-	-	-
Ethiopia	160,030,523	160,030,523	-	-	-
The Gambia	9,082,451	9,082,451	-	-	-
Ghana	195,858,523	195,858,523	-	-	-
Guinea	62,098,018	62,098,018	-	-	-
Guinea-Bissau	26,619,190	26,619,190	-	-	-
Guyana	12,720,503	12,720,503	-	-	-
Honduras	8,522,852	8,522,852	-	-	-
Madagascar	88,591,382	88,591,382	-	-	-
Malawi	108,010,646	108,010,646	-	-	-
Mali	63,170,633	63,170,633	-	-	-
Mauritania	37,582,416	37,582,416	-	-	-
Mozambique	47,422,838	47,541,714	-	118,876	-
Nicaragua	47,394,189	47,394,189	-	-	-
Niger	60,710,232	60,710,232	-	-	-
Rwanda	78,656,999	78,656,999	-	-	-
Sao Tome & Principe	6,379,348	6,379,348	-	-	-
Senegal	79,770,002	79,770,002	-	-	-
Sierra Leone	31,008,078	31,008,078	-	-	-
Tanzania	265,308,562	265,308,562	-	-	-
Uganda	117,977,912	117,977,912	-	-	-
Zambia	140,198,299	140,198,299	-	-	-
Total	\$ 1,918,336,206	\$ 1,918,455,082	\$ -	\$ 118,876	\$ -

**Debt Relief Trust Fund
Supplemental Schedule of Donor Contributions, Debt Relief Disbursements and Outstanding Commitments to IDA under IDA 14th,
15th and 16th replenishment**

Inception to June 30, 2011
Expressed in U.S. dollars

IDA 14th Replenishment

Donor	Currency	Amounts Committed	Amounts Paid in	Outstanding Commitment June 30, 2011	Amounts paid in equivalent U.S. dollars	
					Contribution	Investment Income
Austria	Euro	10,920,000	10,920,000	-	\$ 14,467,544	4,748
Belgium	Euro	21,700,000	21,700,000	-	30,069,756	13,649
Netherlands	Euro	36,389,684	36,389,684	-	49,630,080	22,683
Norway	Norwegian Kroner	492,040,000	492,040,000	-	79,263,274	464,034
Investment income ^a	U.S. dollars	19,654	19,654	-	-	19,654
					\$ 173,430,654	\$24,768

^a Corresponds to remaining investment income earned by IDA earmarked resources in the Trust Fund.

IDA 15th Replenishment

Donor	Currency	Amounts Committed	Amounts Paid in	Outstanding Commitment June 30, 2011	Amounts paid in equivalent U.S. dollars	
					Contribution	Investment Income
Austria ^b	Euro	11,770,000	11,770,000	-	\$ 16,077,048	-
Netherlands	Euro	68,480,000	68,480,000	-	94,953,004	-
Norway	Norwegian Kroner	321,490,000	321,490,000	-	52,274,520	-
					\$ 163,304,572	-

^b Investment income in the amount of \$976 earned on Austria's contribution to IDA 15th replenishment during the year ended June 30, 2010, has not been transferred to IDA as of date of the financial statements.

IDA 16th Replenishment

Donor	Currency	Amounts Committed	Amounts Paid in	Outstanding Commitment June 30, 2011	Amounts paid in equivalent U.S. dollars	
					Contribution	Investment Income
Germany	SDR	45,490,000	-	45,490,000	\$ -	-
					-	-

^c USD equivalent value as of June 30, 2011 is \$72,804,471

Debt Relief Trust Fund
Supplemental Schedule of Donor Contributions towards IDA and IFAD - Debt Relief to Haiti
 Inception to June 30, 2011
 Expressed in U.S. dollars

Donor	IDA Debt Relief		IFAD Debt Relief	
	Amount Committed	Amount Disbursed	Amount Committed	Amount Disbursed
Belgium	\$ 300,000	\$ 300,000	\$ 30,926	\$ 30,926
Canada	7,570,000	7,570,000	3,797,907	3,797,907
Denmark	-	-	87,716	87,716
Finland	2,630,000	2,630,000	139,997	139,997
France	1,000,000	1,000,000	157,422	157,422
Germany	3,560,000	3,560,000	2,658,670	2,658,670
Ireland	1,340,000	1,340,000	52,480	52,480
Italy	580,000	580,000	86,541	86,541
Japan	5,800,000	5,800,000	-	-
Netherlands	1,850,000	1,850,000	225,728	225,728
Norway	-	-	724,061	724,061
Russia	-	-	60,124	60,124
Spain	1,310,000	1,310,000	98,887	98,887
Sweden	3,020,000	3,020,000	145,074	145,074
Switzerland	3,650,000	3,650,000	145,129	145,129
Other donors	-	-	49,826	49,826
Total	\$ 32,610,000	\$ 32,610,000	\$ 8,460,488	\$ 8,460,488
				Outstanding Commitment June 30, 2011

Debt Relief Trust Fund
Supplemental Schedule of Contributions, Debt Relief Disbursements and Outstanding Commitments
for Nordic Development Fund (NDF) Debt Relief: by HIPC (Funded by NDF)

Inception to June 30, 2011
Expressed in U.S. dollars

HIPC	Contributions	Transfer of Contribution	Contributions after Transfer	Disbursements		Investment Income (Inception to June 30, 2011)	Transfer of Investment Income	Outstanding Commitment June 30, 2011
				Inception to June 30, 2010	For the fiscal year ended June 30, 2011			
Bolivia	\$ 986,638	\$ 50,000 ^a	\$ 1,036,638	\$ 1,192,936	\$ -	\$ 127,384	\$ 28,914 ^a	\$ -
Ethiopia	1,948,855	-	1,948,855	2,206,442	-	268,373	-	10,786
Ghana	6,067,808	-	6,067,808	5,786,103	1,113,961	893,503	-	61,247
Malawi	6,337,857	-	6,337,857	2,505,360	954,205	532,491	-	3,410,783
Mozambique	3,475,434	-	3,475,434	3,650,702	640,525	836,384	-	20,591
Nicaragua	5,250,639	-	5,250,639	3,939,439	607,381	883,400	-	1,587,219
Senegal	649,738	-	649,738	676,628	-	26,890	-	-
Tanzania	2,521,763	-	2,521,763	2,685,955	-	200,026	-	35,834
Uganda	5,997,386	(50,000)	5,947,386	6,192,047	848,106	1,133,794	(28,914)	12,113
Total	\$ 33,236,118	\$ -	\$ 33,236,118	\$ 28,835,612	\$ 4,164,178	\$ 4,902,245	\$ -	\$ 5,138,573

^a As part of the debt relief provided by NDF under the Original HIPC Framework, NDF elected to increase the contribution to Bolivia by transferring \$50,000 plus accrued interest in the amount of \$28,914 from the Uganda account. NDF's contribution to Bolivia thereby increased to the total amount of \$1,065,552.

Debt Relief Trust Fund Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments for Regional and Sub-Regional Creditors and IFAD: by HIPC and by Creditor

Inception to June 30, 2011
Expressed in U.S. dollars

Donor / Source of Funding	AFDB									
	Benin	Burkina Faso	Burundi	Cameroon	Chad	Central African Republic	Congo Republic	Democratic Republic of Congo	Ethiopia	The Gambia
AfDB	\$ 6,342,707	\$ 16,055,601	\$ 24,829,760	\$ 14,261,355	\$ -	\$ -	\$ -	\$ -	\$ 55,705,376	\$ 3,143,785
BOAD	-	-	-	-	-	-	-	-	-	-
Investment income	450,641	138,439	425,982	906,391	285,914	799,956	-	2,067,275	3,089,781	86,371
Austria	-	-	807,322	-	-	156,607	-	334,982	-	-
Belgium	108,265	1,015,226	437,597	322,052	367,589	130,973	-	1,117,266	368,198	527,305
Canada	183,746	586,859	5,472,203	5,724,650	1,644,315	991,774	-	6,533,744	1,673,034	2,271,938
Denmark	1,000,000	-	3,419,338	702,067	1,321,078	643,530	-	581,219	-	-
European Community	8,660,901	19,387,762	47,000,000	38,030,000	7,004,684	21,196,952	10,642,400	58,499,547	145,370,000	-
Finland	-	-	3,746,638	3,214,461	120,443	1,020,732	-	3,523,474	-	-
France	-	-	4,093,327	-	-	1,147,994	-	2,352,923	-	-
Germany	295,137	2,704,503	3,708,954	2,933,066	968,782	893,458	-	4,088,136	980,929	1,312,021
Greece	-	-	549,436	-	-	106,395	-	227,579	-	-
Iceland	-	-	16,594	-	-	5,219	-	11,164	-	-
Ireland	-	-	1,836,120	1,454,671	-	382,362	-	881,212	5,073,016	-
Italy	-	8,219,059	582,160	-	386,307	598,881	-	6,768,145	1,640,563	-
Japan	130,754	1,256,906	2,653,847	388,949	3,667,041	7,381,863	-	54,184,629	455,368	609,782
Korea	-	-	10,781,773	-	-	87,608	-	187,395	-	-
Luxembourg	-	121,623	24,474	-	-	4,740	-	10,138	-	-
Netherlands	225,358	37,905,145	4,636,037	2,838,044	773,247	1,647,068	-	4,637,473	784,912	1,050,976
Norway	-	-	7,730,124	-	-	2,958,925	-	2,847,163	-	-
Portugal	-	-	-	-	-	-	-	-	-	-
Russian Federation	-	-	2,089,657	-	-	436,979	-	934,722	-	-
Spain	-	-	2,383,451	-	-	720,701	-	1,603,505	-	-
Sweden	-	3,905,917	5,257,452	-	-	1,054,165	-	2,397,611	-	-
Switzerland	4,000,000	1,173,530	11,310,848	1,000,000	-	2,061,145	-	4,376,496	-	1,000,000
United Kingdom	2,000,000	-	-	23,300,000	-	-	-	44,151,684	80,462,445	10,956,392
United States	18,887,203	-	-	-	-	-	-	-	75,767,114	-
Total grant amount	42,284,712	92,470,570	143,793,094	95,075,706	16,539,400	44,428,027	10,642,400	202,317,482	371,370,736	20,958,570
Disbursements	42,284,712	92,470,570	143,793,094	95,075,706	16,539,400	44,428,027	10,642,400	202,317,482	371,370,736	20,958,570
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(continued next page)

Debt Relief Trust Fund
Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments
for Regional and Sub-Regional Creditors and IFAD: by HIPC and by Creditor (continued)

Inception to June 30, 2011
 Expressed in U.S. dollars

Donor / Source of Funding	AFDB									
	Ghana	Guinea	Guinea-Bissau	Madagascar	Malawi	Mali	Mauritania	Mozambique		
AFDB	\$ 22,191,783	\$ -	\$ -	\$ 10,456,465	\$ 17,369,042	\$ 11,572,743	\$ 16,065,968	\$ 53,531,525		
BOAD										
Investment income	1,710,284	1,272,861	797,402	992,521	783,011	786,506	283,633	157,241		
Austria	-	-	135,810	-	513,233	-	-	-		
Belgium	616,892	315,522	279,533	772,685	184,394	-	1,055,683	1,671,140		
Canada	2,803,904	1,472,856	2,171,395	3,329,183	3,042,350	2,144,657	2,987,303	7,987,855		
Denmark	-	-	4,821,419	-	3,064,997	1,000,000	-	1,569,757		
European Community	46,649,933	16,000,000	37,353,719	22,672,495	57,555,178	20,129,950	31,421,387	8,974,647		
Finland	-	1,441,302	1,582,866	-	525,929	-	-	-		
France	-	-	995,544	-	1,250,023	-	-	-		
Germany	1,643,510	838,980	2,383,056	1,922,569	1,395,452	-	2,851,778	925,514		
Greece	-	-	92,266	-	348,949	-	-	-		
Iceland	-	-	4,526	-	-	-	-	-		
Ireland	-	-	331,587	-	820,778	-	-	-		
Italy	2,748,652	2,000,000	1,155,990	-	534,001	-	3,057,267	-		
Japan	763,753	7,385,921	7,613,699	893,544	4,452,498	-	1,287,705	740,988		
Korea	-	-	75,974	-	287,453	-	-	-		
Luxembourg	-	-	125,812	-	15,545	-	-	-		
Netherlands	1,315,086	674,140	8,587,285	1,540,048	1,345,045	11,214,717	2,218,540	9,069,559		
Norway	-	1,127,180	2,710,121	-	4,880,750	-	-	4,921,412		
Portugal	-	-	-	-	-	-	-	15,679,593		
Russian Federation	-	-	378,949	-	1,433,784	-	-	-		
Spain	-	-	624,996	-	-	-	-	-		
Sweden	-	-	3,309,939	-	3,193,044	2,253,774	-	4,077,722		
Switzerland	-	2,000,000	1,933,855	2,000,000	1,000,000	3,000,000	1,000,000	4,000,000		
United Kingdom	12,001,724	8,580,000	16,700,000	130,257	14,244,055	-	18,100,799	25,360,324		
United States	55,500,000	-	-	25,000,000	26,647,919	25,049,270	-	5,621,652		
Total grant amount	147,945,521	43,108,762	94,165,743	69,709,767	144,887,430	77,151,617	80,330,063	144,288,929		
Disbursements	147,945,521	43,108,762	47,775,695	69,709,767	144,887,430	77,151,617	80,330,063	144,288,929		
Outstanding commitment	\$ -	\$ -	\$ 46,390,048	\$ -	\$ -	\$ -	\$ -	\$ -		

(continued next page)

Debt Relief Trust Fund
Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments
for Regional and Sub-Regional Creditors and IFAD: by HIPC and by Creditor (continued)

Inception to June 30, 2011
 Expressed in U.S. dollars

Donor / Source of Funding	AFDB									
	Niger	Rwanda	Sao Tome & Principe	Senegal	Sierra Leone	Tanzania	Uganda	Zambia		
AFDB	\$ 8,725,410	\$ 14,836,260	\$ 8,463,397	\$ 10,074,290	\$ 8,564,240	\$ 15,060,000	\$ 18,517,700	\$ 25,785,627		
BOAD	-	-	-	-	-	-	-	-	-	-
Investment income	530,191	1,341,831	296,694	569,961	142,449	306,294	-	1,878,282	-	-
Austria	-	-	-	-	-	-	-	-	-	-
Belgium	87,623	1,163,633	26,868	557,534	230,147	-	-	1,106,430	-	-
Canada	291,169	1,130,383	721,935	2,346,675	972,076	-	-	2,586,020	-	-
Denmark	-	-	762,702	-	2,667,587	-	11,800,000	1,434,661	-	-
European Community	22,800,000	41,663,466	17,972,097	14,628,595	22,638,830	54,724,528	24,000,000	58,400,000	-	-
Finland	154,142	844,976	489,852	99,069	1,651,451	-	-	323,373	-	-
France	-	-	-	-	-	-	-	-	-	-
Germany	214,745	3,065,637	289,223	1,385,131	602,183	-	-	2,746,113	-	-
Greece	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-
Ireland	-	-	194,086	-	-	-	-	-	-	-
Italy	494,391	2,710,160	195,637	317,752	1,164,430	-	5,421,969	1,037,182	-	-
Japan	4,216,835	23,946,676	1,659,626	3,289,831	12,932,639	-	-	9,913,403	-	-
Korea	-	-	-	-	-	-	-	-	-	-
Luxembourg	122,530	-	-	-	-	-	-	-	-	-
Netherlands	168,850	2,357,482	289,941	1,107,504	479,661	-	1,828,109	2,193,087	-	-
Norway	-	-	-	-	-	-	3,444,822	-	-	-
Portugal	-	-	-	-	-	-	-	-	-	-
Russian Federation	-	-	-	-	-	-	-	-	-	-
Spain	-	-	-	-	-	-	-	-	-	-
Sweden	-	-	-	-	-	-	-	-	-	-
Switzerland	4,000,000	900,000	1,311,638	1,000,000	-	1,490,653	2,000,000	1,000,000	-	-
United Kingdom	16,360,023	25,000,000	5,000,000	3,000,000	5,049,238	9,000,000	18,069,369	8,000,000	-	-
United States	-	-	18,748,952	28,568,889	-	57,621,932	-	55,500,000	-	-
Total grant amount	58,165,909	118,960,504	56,422,648	66,945,231	57,094,931	138,203,407	85,081,969	171,904,178	-	-
Disbursements	58,165,909	118,960,504	56,422,648	66,945,231	57,094,931	138,203,407	85,081,969	171,904,178	-	-
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(continued next page)

Debt Relief Trust Fund
Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments
for Regional and Sub-Regional Creditors and IFAD: by HIPC and by Creditor (continued)

Inception to June 30, 2011
 Expressed in U.S. dollars

Donor / Source of Funding	BOAD										CABEI		CAF	CDB	CMCF
	Benin	Burkina Faso	Mali	Niger	Senegal	Honduras	Nicaragua	Bolivia	Guyana	Guyana					
AfDB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BOAD	-	1,460,977	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income	154,399	42,968	87,145	-	72,517	-	-	-	-	-	-	-	-	-	-
Austria	-	-	-	-	-	-	-	-	-	-	-	-	-	15,798	-
Belgium	2,602,223	1,357,613	847,910	-	60,061	-	-	-	-	-	-	-	-	-	-
Canada	2,758,827	1,480,515	876,839	738,283	767,049	-	22,967,837	-	1,809,915	-	1,000,000	-	-	-	-
Denmark	193,738	40,601	94,992	175,261	271,608	-	-	346,915	47,123	-	-	-	-	-	-
European Community	-	-	-	-	-	12,000,000	-	16,569,992	10,000,000	-	-	-	-	-	-
Finland	908,282	190,345	445,342	461,796	899,958	-	7,926,066	1,097,892	49,391	-	-	-	-	-	-
France	-	-	-	-	-	-	-	-	38,622	-	-	-	-	-	-
Germany	2,744,200	1,418,651	839,567	343,390	358,545	-	8,895,015	3,000,000	1,758,536	-	-	-	-	-	-
Greece	-	-	-	-	-	-	-	-	10,782	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ireland	-	-	-	-	-	-	-	-	689,637	-	-	-	-	-	-
Italy	-	-	-	-	-	-	-	-	561,607	-	-	-	-	-	-
Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Korea	-	-	-	-	-	-	-	2,008,634	8,881	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-	-	-	480	-	-	-	-	-	-
Netherlands	-	5,344,544	2,769,171	367,100	379,351	-	9,692,120	6,013,791	33,618	-	-	-	-	-	-
Norway	3,074,065	644,221	1,507,251	1,444,483	2,797,051	-	22,697,189	3,537,291	127,632	-	-	-	-	-	-
Portugal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Russian Federation	-	-	-	-	-	-	-	-	17,865	-	-	-	-	-	-
Spain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sweden	799,671	167,584	1,992,089	434,762	821,299	-	60,917,122	25,000,000	86,474	-	-	-	-	-	-
Switzerland	-	-	-	-	-	-	9,058,766	4,980,107	59,787	-	-	-	-	-	-
United Kingdom	-	-	-	-	-	-	1,250,000	913,030	1,826,101	-	-	-	-	-	-
United States	-	-	-	-	-	-	134,453,422	-	-	-	-	-	-	-	-
Total grant amount	13,235,405	12,148,019	9,460,306	3,963,075	6,427,439	12,000,000	296,436,163	55,593,740	6,479,020	2,447,000	-	-	-	-	-
Disbursements	13,235,405	12,148,019	9,460,306	3,963,075	6,427,439	12,000,000	296,436,163	55,593,740	6,479,020	2,447,000	-	-	-	-	-
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(continued next page)

Debt Relief Trust Fund
Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments
for Regional and Sub-Regional Creditors and IFAD: by HIPC and by Creditor (continued)
 Inception to June 30, 2011
 Expressed in U.S. dollars

Donor / Source of Funding	FONPLATA				IDB			
	Tanzania	Uganda	Bolivia	Bolivia	Guyana	Honduras	Nicaragua	
AfDB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
BOAD	-	-	-	-	-	-	-	
Investment income	-	-	-	-	-	-	-	
Austria	-	-	-	-	-	77,429	83,577	
Belgium	-	-	-	-	-	1,122,380	-	
Canada	488,647	1,682,718	-	6,100,000	1,894,682	3,202,180	18,308,089	
Denmark	-	-	269,674	570,000	152,418	230,966	947,231	
European Community	-	-	4,000,000	-	10,343,268	-	-	
Finland	-	-	-	540,000	-	242,080	232,525	
France	-	-	-	-	-	189,299	204,330	
Germany	-	-	3,876,458	-	-	2,755,448	172,905	
Greece	-	-	-	-	-	52,844	57,040	
Iceland	-	-	-	-	-	-	-	
Ireland	-	-	-	-	-	129,432	134,549	
Italy	-	-	-	3,771,080	527,834	678,734	4,834,060	
Japan	-	-	-	-	3,425,066	4,310,189	31,345,366	
Korea	-	-	-	-	-	46,369	3,028,822	
Luxembourg	-	-	12,005	-	-	2,354	124,172	
Netherlands	-	-	4,026,474	-	-	164,770	184,843	
Norway	488,648	1,682,718	3,212,400	-	-	629,504	665,726	
Portugal	-	-	-	-	-	-	-	
Russian Federation	-	-	-	-	-	87,561	94,514	
Spain	-	-	-	-	-	-	-	
Sweden	-	-	3,257,083	-	-	423,837	265,701	
Switzerland	-	-	-	-	-	3,400,000	343,198	
United Kingdom	-	-	-	-	1,366,732	12,150	11,903,352	
United States	-	-	-	39,717,322	-	45,662,474	-	
Total grant amount	977,295	3,365,436	18,654,094	50,698,402	17,710,000	63,420,000	72,930,000	
Disbursements	977,295	3,365,436	18,654,094	50,698,402	17,710,000	63,420,000	72,930,000	
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

(continued next page)

Debt Relief Trust Fund
Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments
for Regional and Sub-Regional Creditors and IFAD: by HIPC and by Creditor (concluded)

Inception to June 30, 2011
 Expressed in U.S. dollars

Donor / Source of Funding	IFAD					All other eligible HIPCs	Total
	Burkina Faso	Ghana	Guyana	Nicaragua			
AIDB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 361,553,034
BOAD	-	-	-	-	-	-	1,460,977
Investment income	-	-	-	-	-	-	20,456,940
Austria	-	-	-	-	2,370,560	-	4,495,318
Belgium	-	-	-	-	3,517,581	-	21,970,323
Canada	-	-	-	-	21,590,852	-	144,736,457
Denmark	-	-	-	-	6,328,406	-	44,457,288
European Community	-	-	1,009,705	9,502,794	-	-	916,802,830
Finland	-	-	-	-	15,406,322	-	47,138,707
France	-	-	-	-	9,239,996	-	19,512,058
Germany	-	-	-	-	19,689,916	-	84,001,508
Greece	-	-	-	-	1,611,458	-	3,056,749
Iceland	-	-	-	-	265,162	-	302,665
Ireland	-	-	-	-	4,451,762	-	16,405,620
Italy	-	-	-	-	1,900,676	-	51,306,537
Japan	-	-	-	-	-	-	188,906,879
Korea	-	-	-	-	1,329,172	-	17,842,081
Luxembourg	-	-	-	-	72,306	-	651,256
Netherlands	-	-	-	-	11,840,183	-	139,703,279
Norway	-	-	-	-	31,238,046	-	104,366,722
Portugal	-	-	-	-	-	-	15,679,593
Russian Federation	-	-	-	-	6,629,790	-	12,103,821
Spain	-	-	-	-	8,011,645	-	99,261,420
Sweden	-	-	-	-	31,107,834	-	78,844,831
Switzerland	1,637,750	1,637,750	-	-	13,594,615	-	74,394,295
United Kingdom	-	-	-	-	22,112,014	-	384,133,659
United States	-	-	-	-	-	-	612,746,149
Total grant amount	1,637,750	1,637,750	1,009,705	9,502,794	212,308,297	-	3,466,290,996
Disbursements	1,637,750	1,637,750	1,009,705	9,502,794	212,308,297	-	3,419,900,948
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,390,048