



June 30, 2012

# Debt Relief Trust Fund

Administered by the International Development Association

**Independent Auditors' Report, Special Purpose Financial  
Statements and Supplemental Schedules**

**The World Bank Group**

Trust Funds Division, Client Services Department

Controller's Vice Presidency

[www.worldbank.org](http://www.worldbank.org)

## **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, 2012

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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) under administration by the International Development Association (IDA) (the Administrator) as of June 30, 2012 and 2011, and the related special purpose statements of changes in debt relief resources and cash flows for the fiscal year ended June 30, 2012 (collectively, the special purpose financial statements). The 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 audits 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in the special purpose financial statements, assessing the accounting principles used and significant estimates made by the Administrator's management, as well as evaluating the overall presentation of the special purpose financial statements. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 2, the special purpose financial statements were prepared in accordance with a special purpose basis of accounting, which has been approved by the Administrator, and are not intended to be a presentation in conformity with generally accepted accounting principles or International Financial Reporting Standards.

In our opinion, the special purpose financial statements referred to above present fairly, in all material respects, the debt relief resources of the Trust Fund as of June 30, 2012 and 2011, and the changes in debt relief resources and cash flows for the fiscal year ended June 30, 2012, in conformity with the basis of accounting described in Note 2.

As described in Note 10, 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, 2012, was not audited by us and, accordingly, we do not express an opinion on it.

Our audits were conducted for the purpose of forming an opinion on the special purpose financial statements as a whole. The supplementary information included in Supplemental Schedules 1 through 6 is presented for purposes of additional analysis and is not a required part of the special purpose financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the special purpose financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



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

KPMG LLP

October 19, 2012

## Special Purpose Statements of Debt Relief Resources

June 30, 2012 and June 30, 2011

Expressed in U.S. dollars

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
<b>Resources available for debt relief operations</b>			
Share of the cash and investments in the Pool	2, 9	\$ 502,772,268	\$ 934,157,713
Contributions receivable	2, 4	93,268,093	-
Notes receivable	2, 5	28,378,185	39,347,302
<b>Total resources available for debt relief operations</b>		<u>624,418,546</u>	<u>973,505,015</u>
<b>Resources committed for specific debt relief operations</b>			
	2		
Share of the cash and investments in the Pool (restricted)	2, 9	49,471,653	124,333,092
<b>Total resources at the end of the fiscal year</b>		<u>\$ 673,890,199</u>	<u>\$ 1,097,838,107</u>
<b>Represented by:</b>			
<b>Changes in debt relief resources</b>			
Resources at the beginning of the year (partially restricted)		1,097,838,107	1,224,314,143
Excess of (disbursements over income) after foreign exchange (losses)/gains		(423,947,908)	(126,476,036)
<b>Resources at the end of the fiscal year (partially restricted)</b>		<u>\$ 673,890,199</u>	<u>\$ 1,097,838,107</u>

The accompanying notes are an integral part of these Special Purpose Financial Statements.

## Special Purpose Statements of Changes in Debt Relief Resources

Expressed in U.S. dollars

	Notes	For the fiscal year ended June 30, 2012	November 7, 1996 (date of inception) to June 30, 2012 (Unaudited, see Note 10)
Donor contributions	2, 3		
African Development Bank Group		\$ -	\$ 397,917,362
Australia		-	13,477,734
Austria		18,370,583	72,694,541
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		8,987,650	92,750,297
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		85,718,321	426,819,455
New Zealand		-	1,568,640
Nordic Development Fund		-	33,236,118
Norway		48,472,131	336,613,298
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		161,548,685	7,087,974,389
Net investment income	2, 6	9,998,882	632,443,910
<b>Total income</b>		<b>171,547,567</b>	<b>7,720,418,299</b>
Debt relief disbursements	5, 7	(581,895,414)	(7,080,579,415)
Transfer to other trust fund	8	(1,000,000)	(1,000,000)
<b>Total disbursements</b>		<b>(582,895,414)</b>	<b>(7,081,579,415)</b>
Excess of (disbursements over income)/income over disbursements before foreign exchange (losses)/gains		(411,347,847)	638,838,884
Foreign exchange (losses)/gains	2	(12,600,061)	35,051,315
Excess of (disbursements over income)/income over disbursements after foreign exchange (losses)/gains		(423,947,908)	673,890,199
<b>Resources at the beginning of the period</b>		<b>1,097,838,107</b>	<b>-</b>
<b>Resources at the end of the period</b>		<b>\$ 673,890,199</b>	<b>\$ 673,890,199</b>

The accompanying notes are an integral part of these Special Purpose Financial Statements.

# Special Purpose Statements of Cash Flows

Expressed in U.S. dollars

	Notes	For the fiscal year ended June 30, 2012	November 7, 1996 (date of inception) to June 30, 2012 (Unaudited, see Note 10)
<b>Cash flows from operating activities</b>			
Cash contributions received	2		
Australia		\$ -	\$ 13,477,734
Austria		6,113,274	62,993,248
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		9,101,400	94,064,253
France		-	59,144,635
Germany		-	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		26,351,950	378,050,989
New Zealand		-	1,568,640
Nordic Development Fund		-	33,236,059
Norway		15,588,365	313,376,631
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		-	674,557,500
Total cash contributions received		57,154,989	6,631,265,552
Debt relief disbursements		(572,476,527)	(6,709,607,494)
Transfer to other trust fund		(1,000,000)	(1,000,000)
Net sale of share in pooled cash and investments		516,321,538	79,341,942
<b>Net cash from operating activities</b>		-	-
<b>Cash at the beginning of the period</b>		-	-
<b>Cash at the end of the period</b>		\$ -	\$ -
<b>Reconciliation of Excess of (disbursements over income)/ income over disbursements after foreign exchange (losses)/gains to net cash provided by operating activities</b>			
Excess of (disbursements over income)/ income over disbursements after foreign exchange (losses)/gains		\$ (423,947,908)	\$ 673,890,199
Adjustments to reconcile net income to net cash provided by operating activities			
(Increase) in Contributions receivable		(93,268,093)	(93,268,093)
Decrease/(increase) in Notes receivable		10,969,117	(28,378,185)
Net outflow/(inflow) in Share of cash and investments in the Pool		506,246,884	(552,243,921)
<b>Net cash provided by operating activities</b>		-	-
<b>Supplemental Disclosure</b>			
Non cash operating transactions:			
Notes receivable used for debt relief disbursements	5	\$ 9,418,887	\$ 370,971,921

The accompanying notes are an integral part of these Special Purpose Financial Statements.



## Notes to the Special Purpose Financial Statements

June 30, 2012

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

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### 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 Heavily Indebted Poor Countries (HIPC) Debt Initiative Trust Fund to be administered by IDA (the Administrator) (Original Framework). The HIPC was renamed as Debt Relief Trust Fund (the Trust Fund), as per an amendment to the Original Framework dated October 6, 2008. 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 becomes 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.

On October 6, 2008, the Original Framework was further amended by the Executive Directors of IBRD and IDA to authorize 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). Therefore donors may designate that their contribution to the Trust Fund be counted as part of fulfillment of their commitments to IDA's replenishment.

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

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### 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 International Financial Reporting Standards (IFRS).

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 Administrator approved the special purpose 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 conditional donor contributions and debt relief disbursement activities with the exception of notes receivable from the African Development Bank Group (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.

#### *Use of estimates*

The preparation of these special purpose financial statements requires management to make estimates and assumptions that affect the reported amounts of resources available for debt relief operations and resources committed for specific debt relief operations as of the date of these special purpose financial statements. Actual results could differ from these estimates. Areas in which management makes estimates and assumptions in determining the amounts to be recorded include the fair value of financial instruments.

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

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### *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, which maintains an investment 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, on behalf of the World Bank Group, 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 the World Bank Group, in accordance with the trust fund agreements. These sub-portfolios may hold all or a portion of the instruments held by the Pool.

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

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 each reporting period.

### *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 IDA 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.

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

### *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. Contributions receivable and notes receivable are reported at nominal value. No allowance for doubtful notes and contributions receivable is established or considered necessary.

Donors may specify in their respective agreements that all or part of their contributions (conditional/unconditional) be utilized for specific eligible countries, specific creditors, or made available to any eligible country or creditor.

### *Resources committed for 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, as indicated on the Special Purpose Statements of Debt Relief Resources.

### *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. dollars 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. dollars 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.

## Note 3 - Donor contributions

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

<i>Board of Governors' Resolution No.</i>	<i>Adopted on</i>	<i>Amount in 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
	<b>Total</b>	<b>\$ 2,330,000,000</b>

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

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

Donor	Currency	Inception to June 30, 2011 (Unaudited, see Note 10)	For the fiscal year ended June 30, 2012	Inception to June 30, 2012 (Unaudited, see Note 10)
African Development Bank Group	Units of account <sup>a</sup>	69,383,995	-	69,383,995
African Development Bank Group	U.S. dollars	302,649,950	-	302,649,950
Australia	U.S. dollars	6,500,000	-	6,500,000
Australia <sup>b</sup>	U.S. dollars	6,977,734	-	6,977,734
Austria	Euro	51,759,000	13,981,721	65,740,721
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 <sup>b</sup>	U.S. dollars	5,371,619	-	5,371,619
Canada	Canadian dollars	241,400,000	-	241,400,000
Canada <sup>b</sup>	U.S. dollars	25,439,305	-	25,439,305
Denmark	Danish kroner	461,660,000	-	461,660,000
Denmark <sup>b</sup>	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	51,111,884	7,000,000	58,111,884
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
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 <sup>b</sup>	U.S. dollars	142,310	-	142,310

Continued

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

Donor	Currency	Inception to June 30, 2011 (Unaudited, see Note 10)	For the fiscal year ended June 30, 2012	Inception to June 30, 2012 (Unaudited, see Note 10)
Netherlands	Netherlands guilders	75,600,000	-	75,600,000
Netherlands	Euro	104,870,000	60,130,000	165,000,000
Netherlands <sup>b</sup>	U.S. dollars	24,672,145	-	24,672,145
Netherlands <sup>c</sup>	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	33,236,118	-	33,236,118
Norway	Norwegian kronor	1,538,830,000	279,500,000	1,818,330,000
Norway	U.S. dollars	65,200,000	-	65,200,000
Norway <sup>b</sup>	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 <sup>b</sup>	U.S. dollars	12,691,366	-	12,691,366
United States	U.S. dollars	674,557,500	-	674,557,500

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

<sup>b</sup> The contribution amounts represent the donor's original contribution into the Interest Subsidy Fund (ISF), which is no longer required for ISF's original purpose.

<sup>c</sup> The Netherlands separately contributed \$20 million (Unaudited, see Note 10) to Zambia for debt relief provided by the IMF 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 in the Debt Relief Trust Fund Special Purpose Financial Statements.

### 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, 2012		June 30, 2011	
		Amount	U.S. dollar equivalent	Amount	U.S. dollar equivalent
Austria	Euro	9,321,148	\$11,726,470	-	\$ -
Netherlands	Euro	40,086,667	50,431,031	-	-
Norway	Norwegian kroner	186,340,000	31,110,592	-	-
<b>Total contributions receivable</b>			<b>\$93,268,093</b>		<b>\$ -</b>

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

### 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, 2012		June 30, 2011	
		Amount	U.S. dollar equivalent	Amount	U.S. dollar equivalent
AfDB <sup>a</sup>	Units of account	18,700,000	\$28,378,185	18,700,000	\$29,928,415
	U.S. dollars	-	-	9,418,887	9,418,887
<b>Total notes receivable</b>			<b>\$28,378,185</b>		<b>\$39,347,302</b>

<sup>a</sup> 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, 2012 and 2011, notes receivable in the amount of \$370,971,921 (Unaudited, see Note 10), 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.

### 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. Per an agreement with Denmark, net investment income pertaining to Denmark's contribution is accrued in a separate trust fund, and refunded to Denmark on a periodic basis.

### 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 becomes due, clearance of arrears or the purchase and subsequent forgiveness of debt) is determined by the Administrator in consultation with each respective debtor and creditor.

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 monthly currency specific Commercial Interest Reference Rates (CIRRs) published by the Organization for Economic Cooperation and Development (OECD).

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

Further, during the fiscal year ended June 30, 2012, the following donors elected to disburse their contributions to the 16<sup>th</sup> replenishment cycle of IDA (the IDA 16<sup>th</sup> replenishment) through the Trust Fund:

Donor	Currency	Amount in Currency	Amount in U.S. dollar
Austria	Euro	4,660,573	\$ 6,223,729
Netherlands	Euro	20,043,333	26,053,326
Norway	Norwegian kroner	93,160,000	15,855,556
Germany	SDR	15,163,333	23,416,887
<b>Total disbursed from the Trust Fund as contributions to the IDA 16<sup>th</sup> replenishment</b>			<b>\$71,549,498</b>

A summary of debt relief disbursements by creditor for the fiscal year ended June 30, 2012, and for the period from Inception to June 30, 2012 is as follows:

Creditor	Inception to June 30, 2011 (Unaudited, see Note 10)	For the fiscal year ended June 30, 2012	Inception to June 30, 2012 (Unaudited, see Note 10)
<b>Regional and Sub-regional creditors</b>			
AfDB	\$2,547,857,258	\$480,663,897	\$3,028,521,155
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>\$3,193,804,652</u>	<u>\$480,663,897</u>	<u>\$3,674,468,549</u>
<b>International Financial Institutions</b>			
IDA	3,002,277,341	71,549,498	3,073,826,839
IFAD	226,096,296	27,929,758	254,026,054
IMF	43,505,922	-	43,505,922
NDF	32,999,790	1,752,261	34,752,051
<b>Total debt relief disbursements</b>	<u><u>\$6,498,684,001</u></u>	<u><u>\$581,895,414</u></u>	<u><u>\$7,080,579,415</u></u>



## Notes to the Special Purpose Financial Statements

June 30, 2012

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

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### Note 8 - Transfer to other trust fund

Pursuant to the contribution agreement dated July 20, 2011, between Germany and the Administrator, an amount of \$1,000,000, representing the donor's share of unutilized investment income, has been transferred by the Administrator from the Trust Fund to the Debt Management Facility Trust Fund during the fiscal year ended June 30, 2012.

### Note 9 - Fair value of financial instruments

The Trust Fund's share in the Pool is not traded in any market; however, the underlying assets within the Pool are reported at fair value. All investment decisions are made and performance is 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 the World Bank Group, has an established and documented process for determining fair value. Fair value is based upon quoted market prices for the 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 involves judgment. The Pool may include financial instruments such as government and agency obligations, time deposits, money market securities, 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. For securities for which 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, prepayment speeds, foreign exchange rates, and funding spreads.

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

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### *Time deposits and money market instruments*

Unless quoted prices are available, time deposits and money market securities 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.

### *Derivative contracts*

Derivative contracts include currency forward contracts, currency swaps, interest rate swaps, and contracts to purchase or sell TBA securities. Derivatives are valued using model based valuation techniques, which include the standard discounted cash flow method with 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 of the trust funds administered by the World Bank Group are recorded at fair value and are categorized based on the 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, 2012 and June 30, 2011, the Pool does not have any financial instruments measured at fair value on a non-recurring basis.

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

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, 2012 and June 30, 2011. Payables and receivables associated with the investment activities and cash are not included in the fair value hierarchy tables as their carrying amounts approximate their fair values. The Trust Fund's share of the Pool's financial instruments may comprise varying proportions among the three levels.

*In millions of U.S. dollars*

	Fair Value Measurement on a Recurring Basis as of June 30, 2012			
	Level 1	Level 2	Level 3	Total
Government and agency obligations	\$4,506	\$ 8,400	\$ -	\$12,906
Time deposits and money market securities	529	8,145	-	8,674
Asset-backed securities	-	3,349	1	3,350
Securities purchased under resale agreements and securities sold under repurchase agreements, net	50	(20)	-	30
Derivatives, net	-	76	-	76
<b>Total of financial instruments in the Pool at fair value</b>	<b>\$5,085</b>	<b>\$19,950</b>	<b>\$1</b>	<b>\$25,036</b>

*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 securities	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)
<b>Total of financial instruments in the Pool at fair value</b>	<b>\$4,697</b>	<b>\$19,853</b>	<b>\$7</b>	<b>\$24,557</b>

During the fiscal years ended June 30, 2012 and June 30, 2011, neither transfers between levels nor changes in the fair value of Level 3 securities were significant; therefore, no further disclosures on these items are included.

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

### ***Risks management related to the Pool***

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

- 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-;
- Time deposits and money market securities - issued or guaranteed by financial institutions whose senior debt securities are rated at least A-;
- Asset-backed securities - minimum rating must be AAA; and
- Derivatives - counterparties must have a minimum rating of A+.

IBRD, on behalf of the World Bank Group, may require collateral in the form of cash or other approved liquid securities from individual counterparties in connection with resale agreements as well as derivatives. This collateral serves to mitigate IBRD's exposure to credit risk. The risk is also mitigated through the application of eligibility criteria and volume limits for transactions with individual counterparties and through the use of mark-to-market collateral arrangements for derivatives.

Under resale agreements, IBRD, on behalf of the World Bank Group, has received securities as collateral with a fair value of \$75 million and nil as of June 30, 2012 and June 30, 2011, respectively and is permitted to sell or repledge these securities. No securities have been sold or repledged as of June 30, 2012. As of June 30, 2012 and June 30, 2011, the carrying amount of securities pledged as collateral under repurchase agreements was \$45 million and \$751 million, respectively.

The fair value of collateral received related to derivatives was \$128 million and \$1 million as of June 30, 2012 and June 30, 2011, respectively. IBRD, on behalf of the World Bank Group, is permitted to repledge the entire amount. As of June 30, 2012, and June 30, 2011, no collateral received related to derivatives has been repledged. The carrying amount of collateral paid to the counterparties was nil and \$0.9 million as of June 30, 2012 and June 30, 2011, respectively.

## Notes to the Special Purpose Financial Statements

June 30, 2012

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

### *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 to a sub-portfolio based on the specific investment horizons, risk tolerances and other eligibility requirements pursuant to the agreements, has a fair value of \$552,243,921 and \$1,058,490,805 as of June 30, 2012, and June 30, 2011, respectively, of which, \$49,471,653 and \$124,333,092 as of June 30, 2012, and June 30, 2011, respectively has been committed for debt relief operations and is restricted.

The following table presents investment holdings at fair values in the sub-portfolio in terms of the counterparty credit risk exposure and investment categories as of June 30, 2012 and June 30, 2011.

<b>Counterparty credit ratings</b>	<b>As of June 30, 2012</b>	<b>As of June 30, 2011</b>
AA or greater	78%	71%
A- or greater	100%	100%
<b>Types of financial instruments</b>		
Government and agency obligations	67%	48%
Time deposits and money market securities	15%	36%
Asset-backed securities	17%	21%
Securities purchased under resale agreements and securities sold under repurchase agreements, net	-	(5%)
Derivatives, net	1%	-
<b>Total</b>	<b>100%</b>	<b>100%</b>

### **Note 10 - 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 of the annual special purpose financial statements thereon. In addition, the special purpose financial statement for the period from Inception to June 30, 2008 was audited by other auditors, who expressed an unqualified audit opinion thereon, dated November 30, 2008. As a result, all activities for the period from Inception to June 30, 2012 have 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'.

## **Notes to the Special Purpose Financial Statements**

**June 30, 2012**

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

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### **Note 11 - Subsequent events**

Management has evaluated subsequent events through October 19, 2012, the date the special purpose financial statements were available to be issued and there are no subsequent events that would require adjustment to or disclosure in the special purpose financial statements.

# **Debt Relief Trust Fund**

**Supplemental Schedules, June 30, 2012 (unaudited)**

## Supplemental Schedule of Debt Relief Disbursements to Creditors: by HIPC and by Creditor (unaudited)

Inception to June 30, 2012

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

HIPC	Creditor														
	Regional and Sub-Regional Creditors										International Financial Institutions				
	AfDB	BOAD	CABEI	CAF	CDB	CMCF	EADB	FONPLATA	IDB	Sub-total	IDA	IFAD	IMF	NDF	Total
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	143,793,094	-	-	-	-	-	-	-	-	143,793,094	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	-	107,538	-	-	10,749,938
Democratic Republic of Congo	627,172,444	-	-	-	-	-	-	-	-	627,172,444	88,871,334	16,886,970	-	-	732,930,748
Ethiopia	371,370,736	-	-	-	-	-	-	-	-	371,370,736	160,030,523	-	-	2,206,442	533,607,701
The Gambia	20,958,570	-	-	-	-	-	-	-	-	20,958,570	9,082,451	2,888,134	-	-	32,929,155
Ghana	147,945,521	-	-	-	-	-	-	-	-	147,945,521	195,858,523	1,637,750	-	6,900,064	352,341,858
Guinea	43,108,762	-	-	-	-	-	-	-	-	43,108,762	62,098,018	-	-	-	105,206,780
Guinea-Bissau	103,584,630	-	-	-	-	-	-	-	-	103,584,630	28,238,805	6,263,355	-	-	138,086,790
Guyana	-	-	-	-	6,479,020	2,447,000	-	-	17,710,000	26,636,020	39,828,503	1,009,705	-	-	67,474,228
Haiti	-	-	-	-	-	-	-	-	-	-	32,610,000	10,160,488	-	-	42,770,488
Honduras	-	-	12,000,000	-	-	-	-	-	63,420,000	75,420,000	27,924,988	-	-	-	103,344,988
Madagascar	69,709,767	-	-	-	-	-	-	-	-	69,709,767	88,591,382	-	-	-	158,301,149
Malawi	144,887,430	-	-	-	-	-	-	-	-	144,887,430	108,010,646	-	-	4,395,393	257,293,469
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	-	-	4,291,227	522,996,562
Nicaragua	-	-	296,436,163	-	-	-	-	-	72,930,000	369,366,163	47,394,189	9,502,794	-	5,363,253	431,626,399
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	56,422,648	-	-	-	-	-	-	-	-	56,422,648	7,091,075	3,228,706	-	-	66,742,429
Senegal	66,945,231	6,427,439	-	-	-	-	-	-	-	73,372,670	79,770,002	-	-	676,628	153,819,300
Sierra Leone	57,094,931	-	-	-	-	-	-	-	-	57,094,931	31,008,078	11,973,965	-	-	100,076,974
Tanzania	138,203,407	-	-	-	-	-	977,295	-	-	139,180,702	265,308,562	-	-	2,685,955	407,175,219
Republic of Togo	-	-	-	-	-	-	-	-	-	-	-	2,971,895	-	-	2,971,895
Uganda	85,081,969	-	-	-	-	-	3,365,436	-	-	88,447,405	263,659,729	-	43,505,922	7,040,153	402,653,209
Zambia	171,904,178	-	-	-	-	-	-	-	-	171,904,178	140,198,299	-	-	-	312,102,477
All other eligible HIPC	-	-	-	-	-	-	-	-	-	-	-	158,261,548	-	-	158,261,548
Contribution to IDA 14th	-	-	-	-	-	-	-	-	-	-	173,955,422	-	-	-	173,955,422
Contribution to IDA 15th	-	-	-	-	-	-	-	-	-	-	163,304,572	-	-	-	163,304,572
Contribution to IDA 16th	-	-	-	-	-	-	-	-	-	-	71,549,498	-	-	-	71,549,498
<b>Total</b>	<b>\$ 3,028,521,155</b>	<b>\$ 45,236,244</b>	<b>\$ 308,436,163</b>	<b>\$ 55,593,740</b>	<b>\$ 6,479,020</b>	<b>\$ 2,447,000</b>	<b>\$ 4,342,731</b>	<b>\$ 18,654,094</b>	<b>\$ 204,758,402</b>	<b>\$ 3,674,468,549</b>	<b>\$ 3,073,826,839</b>	<b>\$ 254,026,054</b>	<b>\$ 43,505,922</b>	<b>\$ 34,752,051</b>	<b>\$ 7,080,579,415</b>



**Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments for IDA Debt Relief Operations:  
by HIPC (unaudited)**

**Inception to June 30, 2012**

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

**Debt Relief Payments under Original Framework (Funded by IBRD)**

HIPC	Original Grant Amount	Disbursements			Investment Income (From inception to June 30, 2012)	Outstanding Commitment at June 30, 2012	Debt Relief Mechanism
		Inception to June 30, 2011	For the period June 30, 2012	Total			
Bolivia	\$ 54,000,000	\$ 59,467,350	\$ -	\$ 59,467,350	\$ 5,467,350	\$ -	Debt Service
Burkina Faso	90,699,928	90,699,928	-	90,699,928	-	-	Debt Purchase
Guyana	27,108,000	27,108,000	-	27,108,000	-	-	Debt Purchase
Mali	42,387,000	42,387,000	-	42,387,000	-	-	Debt Purchase
Mozambique	326,874,692	326,874,692	-	326,874,692	-	-	Debt Purchase
Uganda	84,106,703	84,106,703	-	84,106,703	-	-	Debt Purchase
Uganda	51,902,378	61,575,114	-	61,575,114	9,672,736	-	Debt Service
<b>Total</b>	<b>\$ 677,078,701</b>	<b>\$ 692,218,787</b>	<b>\$ -</b>	<b>\$ 692,218,787</b>	<b>\$ 15,140,086</b>	<b>\$ -</b>	

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

HIPC	Original Grant Amount	Disbursements			Investment Income (From inception to June 30, 2012)	Available to Fund IDA Debt Relief at June 30, 2012
		Inception to June 30, 2011	For the year ended June 30, 2012	Total		
Guinea-Bissau	\$ 1,457,633	\$ 1,619,615	\$ -	\$ 1,619,615	\$ 161,982	\$ -
Honduras	19,402,136	19,402,136	-	19,402,136	-	-
Sao Tome & Principe	653,222	711,727	-	711,727	58,505	-
<b>Total</b>	<b>\$ 21,512,991</b>	<b>\$ 21,733,478</b>	<b>\$ -</b>	<b>\$ 21,733,478</b>	<b>\$ 220,487</b>	<b>\$ -</b>

(continued)

**Supplemental Schedule of Debt Relief Grants, Debt Relief Disbursements and Outstanding Commitments for IDA Debt Relief Operations:  
by HIPC (unaudited)**

**Inception to June 30, 2012**

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

**Debt Relief Payments under Enhanced Framework (Funded by IBRD)**

HIPC	Original Grant Amount	Disbursements			Investment (From inception to June 30, 2012)	Outstanding Commitment at June 30, 2012
		Inception to June 30, 2011	For the year June 30, 2012	Total		
Benin	\$ 41,808,218	\$ 41,808,218	\$ -	\$ 41,808,218	\$ -	\$ -
Bolivia	53,215,348	53,215,348	-	53,215,348	-	-
Burkina Faso	46,305,765	46,305,765	-	46,305,765	-	-
Burundi	14,351,421	14,351,421	-	14,351,421	-	-
Chad	26,670,524	26,670,524	-	26,670,524	-	-
Democratic Republic of Congo	88,871,334	88,871,334	-	88,871,334	-	-
Ethiopia	160,030,523	160,030,523	-	160,030,523	-	-
The Gambia	9,082,451	9,082,451	-	9,082,451	-	-
Ghana	195,858,523	195,858,523	-	195,858,523	-	-
Guinea	62,098,018	62,098,018	-	62,098,018	-	-
Guinea-Bissau	26,619,190	26,619,190	-	26,619,190	-	-
Guyana	12,720,503	12,720,503	-	12,720,503	-	-
Honduras	8,522,852	8,522,852	-	8,522,852	-	-
Madagascar	88,591,382	88,591,382	-	88,591,382	-	-
Malawi	108,010,646	108,010,646	-	108,010,646	-	-
Mali	63,170,633	63,170,633	-	63,170,633	-	-
Mauritania	37,582,416	37,582,416	-	37,582,416	-	-
Mozambique	47,422,838	47,541,714	-	47,541,714	118,876	-
Nicaragua	47,394,189	47,394,189	-	47,394,189	-	-
Niger	60,710,232	60,710,232	-	60,710,232	-	-
Rwanda	78,656,999	78,656,999	-	78,656,999	-	-
Sao Tome & Principe	6,379,348	6,379,348	-	6,379,348	-	-
Senegal	79,770,002	79,770,002	-	79,770,002	-	-
Sierra Leone	31,008,078	31,008,078	-	31,008,078	-	-
Tanzania	265,308,562	265,308,562	-	265,308,562	-	-
Uganda	117,977,912	117,977,912	-	117,977,912	-	-
Zambia	140,198,299	140,198,299	-	140,198,299	-	-
<b>Total</b>	<b>\$ 1,918,336,206</b>	<b>\$ 1,918,455,082</b>	<b>\$ -</b>	<b>\$ 1,918,455,082</b>	<b>\$ 118,876</b>	<b>\$ -</b>

## Supplemental Schedule of Donor Contributions, Debt Relief Disbursements and Outstanding Commitments to IDA under IDA 14<sup>th</sup>, 15<sup>th</sup> and 16<sup>th</sup> replenishment (unaudited)

Inception to June 30, 2012

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

### IDA 14<sup>th</sup> Replenishment

Donor	Currency	Amounts Committed	Amounts Paid in	Outstanding Commitment June 30, 2012	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 <sup>a</sup>	U.S.dollars	19,654	19,654	-	-	19,654
<b>Total</b>					<b>\$ 173,430,654</b>	<b>524,768</b>

<sup>a</sup> Corresponds to remaining investment income earned by IDA earmarked resources in the Trust Fund.

### IDA 15<sup>th</sup> Replenishment

Donor	Currency	Amounts Committed	Amounts Paid in	Outstanding Commitment June 30, 2012	Amounts paid in equivalent U.S.dollars	
					Contribution	Investment Income
Austria <sup>b</sup>	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	-
<b>Total</b>					<b>\$ 163,304,572</b>	<b>-</b>

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

### IDA 16<sup>th</sup> Replenishment

Donor	Currency	Amounts Committed	Amounts Paid in	Outstanding Commitment June 30, 2012	Amounts paid in equivalent U.S.dollars	
					Contribution	Investment Income
Germany	SDR	45,490,000	15,163,333	30,326,667 <sup>c</sup>	\$ 23,416,887	-
Austria	EUR	4,660,573	4,660,573	-	6,223,729	-
Netherlands	EUR	20,043,333	20,043,333	-	26,053,326	-
Norway	NOK	93,160,000	93,160,000	-	15,855,556	-
<b>Total</b>					<b>\$ 71,549,498</b>	<b>-</b>

<sup>c</sup> USD equivalent value as of June 30, 2012 is \$46,022,234

## Supplemental Schedule of Donor Contributions towards IDA and IFAD – Debt Relief to Haiti (unaudited)

Inception to June 30, 2012

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

<i>Donor</i>	<i>IDA Debt Relief</i>			<i>IFAD Debt Relief</i>		
	<i>Amount Committed</i>	<i>Amount Disbursed</i>	<i>Outstanding Commitment June 30, 2012</i>	<i>Amount Committed</i>	<i>Amount Disbursed</i>	<i>Outstanding Commitment June 30, 2012</i>
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	-	1,857,422	1,857,422	-
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	-
<b>Total</b>	<b>\$ 32,610,000</b>	<b>\$ 32,610,000</b>	<b>-</b>	<b>\$ 10,160,488</b>	<b>\$ 10,160,488</b>	<b>-</b>

## Supplemental Schedule Contributions, Debt Relief Disbursements and Outstanding Commitments for Nordic Development Fund (NDF)

### Debt Relief: by HIPC (Funded by NDF) (unaudited)

Inception to June 30, 2012

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

HIPC	Contributions	Transfer of Contribution	Contributions after Transfer	Disbursements			Investment Income (Inception to June 30, 2012)	Transfer of Investment Income	Outstanding Commitment June 30, 2012
				Inception to June 30, 2011	For the fiscal year ended June 30, 2012	Total			
Bolivia	\$ 986,638	\$ 50,000 <sup>a</sup>	\$ 1,036,638	\$ 1,192,936	\$ -	\$ 1,192,936	\$ 127,384	\$ 28,914 <sup>a</sup>	\$ -
Ethiopia	1,948,855	-	1,948,855	2,206,442	-	2,206,442	268,525	-	10,938
Ghana	6,067,808	-	6,067,808	6,900,064	-	6,900,064	894,362	-	62,106
Malawi	6,337,857	-	6,337,857	3,459,565	935,828	4,395,393	574,056 <sup>b</sup>	-	2,516,520
Mozambique	3,475,434	-	3,475,434	4,291,227	-	4,291,227	836,673	-	20,880
Nicaragua	5,250,639	-	5,250,639	4,546,820	816,433	5,363,253	902,969	-	790,355
Senegal	649,738	-	649,738	676,628	-	676,628	26,890	-	-
Tanzania	2,521,763	-	2,521,763	2,685,955	-	2,685,955	200,529	-	36,337
Uganda	5,997,386	(50,000)	5,947,386	7,040,153	-	7,040,153	1,133,964	(28,914)	12,283
<b>Total</b>	<b>\$ 33,236,118</b>	<b>\$ -</b>	<b>\$ 33,236,118</b>	<b>\$ 32,999,790</b>	<b>\$ 1,752,261</b>	<b>\$ 34,752,051</b>	<b>\$ 4,965,351</b>	<b>\$ -</b>	<b>\$ 3,449,419</b>

<sup>a</sup> 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.

<sup>b</sup> The forex loss amounting to \$3,250 on disbursement made in EUR in NDF - Malawi Debt Service is adjusted in investment income.

**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 (unaudited)**

**Inception to June 30, 2012**

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

<i>Donor / Source of Funding</i>	<i>AfDB</i>									
	<i>Benin</i>	<i>Burkina Faso</i>	<i>Burundi</i>	<i>Cameroon</i>	<i>Chad</i>	<i>Central African Republic</i>	<i>Congo Republic</i>	<i>Democratic Republic of Congo</i>	<i>Ethiopia</i>	<i>The Gambia</i>
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	-	2,048,588	3,089,781	86,371
Austria	-	-	807,322	-	-	156,607	-	2,591,739	-	-
Belgium	108,265	1,015,226	437,597	322,052	367,589	130,973	-	4,378,095	368,198	527,305
Canada	183,746	586,859	5,472,203	5,724,650	1,644,315	991,774	-	37,394,554	1,673,034	2,271,938
Denmark	1,000,000	-	3,419,338	702,067	1,321,078	643,530	-	9,797,949	-	-
European Community	8,660,901	19,387,762	47,000,000	38,030,000	7,004,684	21,196,952	10,642,400	161,241,729	145,370,000	-
Finland	-	-	3,746,638	3,214,461	120,443	1,020,732	-	20,613,873	-	-
France	-	-	4,093,327	-	-	1,147,994	-	18,308,518	-	-
Germany	295,137	2,704,503	3,708,954	2,933,066	968,782	893,458	-	47,386,379	980,929	1,312,021
Greece	-	-	549,436	-	-	106,395	-	1,760,764	-	-
Iceland	-	-	16,594	-	-	5,219	-	86,375	-	-
Ireland	-	-	1,836,120	1,454,671	-	382,362	-	6,391,219	5,073,016	-
Italy	-	8,219,059	582,160	-	386,307	598,881	-	15,897,190	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	-	1,449,858	-	-
Luxembourg	-	121,623	24,474	-	-	4,740	-	78,433	-	-
Netherlands	225,358	37,905,145	4,636,037	2,838,044	773,247	1,647,068	-	28,372,350	784,912	1,050,976
Norway	-	-	7,730,124	-	-	2,958,925	-	39,513,813	-	-
Portugal	-	-	-	-	-	-	-	-	-	-
Russian Federation	-	-	2,089,657	-	-	436,979	-	7,231,743	-	-
Spain	-	-	2,383,451	-	-	720,701	-	11,772,251	-	-
Sweden	-	3,905,917	5,257,452	-	-	1,054,165	-	17,588,562	-	-
Switzerland	4,000,000	1,173,530	11,310,848	1,000,000	-	2,061,145	-	20,342,015	-	1,000,000
United Kingdom	2,000,000	-	-	23,300,000	-	-	-	44,184,319	80,462,445	10,956,392
United States	18,887,203	-	-	-	-	-	-	74,557,500	75,767,114	-
<b>Total grant amount</b>	<b>42,284,712</b>	<b>92,470,570</b>	<b>143,793,094</b>	<b>95,075,706</b>	<b>16,539,400</b>	<b>44,428,027</b>	<b>10,642,400</b>	<b>627,172,445</b>	<b>371,370,736</b>	<b>20,958,570</b>
Disbursements	42,284,712	92,470,570	143,793,094	95,075,706	16,539,400	44,428,027	10,642,400	627,172,445	371,370,736	20,958,570
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

*(continued next page)*

**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 (unaudited)**

**Inception to June 30, 2012**

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

<i>Donor / Source of Funding</i>	<i>AfDB</i>							
	<i>Ghana</i>	<i>Guinea</i>	<i>Guinea-Bissau</i>	<i>Madagascar</i>	<i>Malawi</i>	<i>Mali</i>	<i>Mauritania</i>	<i>Mozambique</i>
AfDB	\$ 22,191,783	\$ -	\$ 9,418,887	\$ 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
<b>Total grant amount</b>	<b>147,945,521</b>	<b>43,108,762</b>	<b>103,584,630</b>	<b>69,709,767</b>	<b>144,887,430</b>	<b>77,151,617</b>	<b>80,330,063</b>	<b>144,288,929</b>
Disbursements	147,945,521	43,108,762	103,584,630	69,709,767	144,887,430	77,151,617	80,330,063	144,288,929
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

*(continued next page)*

**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 (unaudited)**

**Inception to June 30, 2012**

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

<i>Donor / Source of Funding</i>	<i>AfDB</i>							
	<i>Niger</i>	<i>Rwanda</i>	<i>Sao Tome &amp; Principe</i>	<i>Senegal</i>	<i>Sierra Leone</i>	<i>Tanzania</i>	<i>Uganda</i>	<i>Zambia</i>
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
<b>Total grant amount</b>	<b>58,165,909</b>	<b>118,960,504</b>	<b>56,422,648</b>	<b>66,945,231</b>	<b>57,094,931</b>	<b>138,203,407</b>	<b>85,081,969</b>	<b>171,904,178</b>
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)*



**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 (unaudited)**

**Inception to June 30, 2012**

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

<i>Donor / Source of Funding</i>	<i>BOAD</i>					<i>CABEI</i>		<i>CAF</i>	<i>CDB</i>	<i>CMCF</i>
	<i>Benin</i>	<i>Burkina Faso</i>	<i>Mali</i>	<i>Niger</i>	<i>Senegal</i>	<i>Honduras</i>	<i>Nicaragua</i>	<i>Bolivia</i>	<i>Guyana</i>	<i>Guyana</i>
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	26,408	-
Italy	-	-	-	-	-	-	-	-	561,607	-
Japan	-	-	-	-	-	-	-	-	-	-
Korea	-	-	-	-	-	-	2,008,634	-	8,881	-
Luxembourg	-	-	-	-	-	-	-	15,077	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	-	-	-	-	-	-	60,917,122	25,000,000	-	-
Sweden	799,671	167,584	1,992,089	434,762	821,299	-	9,058,766	4,980,107	86,474	-
Switzerland	-	-	-	-	-	-	1,250,000	913,030	59,787	-
United Kingdom	-	-	-	-	-	-	-	-	1,826,101	1,447,000
United States	-	-	-	-	-	-	134,453,422	-	-	-
<b>Total grant amount</b>	<b>13,235,405</b>	<b>12,148,019</b>	<b>9,460,306</b>	<b>3,965,075</b>	<b>6,427,439</b>	<b>12,000,000</b>	<b>296,436,163</b>	<b>55,593,740</b>	<b>6,479,020</b>	<b>2,447,000</b>
Disbursements	13,235,405	12,148,019	9,460,306	3,965,075	6,427,439	12,000,000	296,436,163	55,593,740	6,479,020	2,447,000
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

*(continued next page)*

**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 (unaudited)**

**Inception to June 30, 2012**

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

<i>Donor / Source of Funding</i>	<i>EADB</i>		<i>FONPLATA</i>		<i>IDB</i>		
	<i>Tanzania</i>	<i>Uganda</i>	<i>Bolivia</i>	<i>Bolivia</i>	<i>Guyana</i>	<i>Honduras</i>	<i>Nicaragua</i>
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	-
<b>Total grant amount</b>	<b>977,295</b>	<b>3,365,436</b>	<b>18,654,094</b>	<b>50,698,402</b>	<b>17,710,000</b>	<b>63,420,000</b>	<b>72,930,000</b>
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)*

**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 (unaudited)**

**Inception to June 30, 2012**

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

<i>Donor / Source of Funding</i>	<i>IFAD</i>					<i>All other eligible HIPCs</i>	<i>Total</i>
	<i>Burkina Faso</i>	<i>Ghana</i>	<i>Guyana</i>	<i>Nicaragua</i>			
AfDB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 370,971,921
BOAD	-	-	-	-	-	-	\$ 1,460,977
Investment income	-	-	-	-	-	37,512	\$ 20,475,765
Austria	-	-	-	-	-	2,604,512	\$ 6,986,027
Belgium	-	-	-	-	-	3,855,622	\$ 25,569,193
Canada	-	-	-	-	-	24,790,108	\$ 178,796,523
Denmark	-	-	-	-	-	7,283,879	\$ 54,629,491
European Community	-	-	1,009,705	9,502,794	-	-	\$ 1,019,545,012
Finland	-	-	-	-	-	17,178,037	\$ 66,000,821
France	-	-	-	-	-	12,594,069	\$ 38,821,726
Germany	-	-	-	-	-	24,178,526	\$ 131,788,361
Greece	-	-	-	-	-	1,770,399	\$ 4,748,875
Iceland	-	-	-	-	-	272,959	\$ 385,673
Ireland	-	-	-	-	-	5,022,969	\$ 22,486,834
Italy	-	-	-	-	-	2,847,059	\$ 61,381,965
Japan	-	-	-	-	-	-	\$ 188,906,878
Korea	-	-	-	-	-	1,460,048	\$ 19,235,420
Luxembourg	-	-	-	-	-	79,386	\$ 726,631
Netherlands	-	-	-	-	-	14,300,713	\$ 165,898,686
Norway	-	-	-	-	-	35,039,177	\$ 144,834,503
Portugal	-	-	-	-	-	-	\$ 15,679,593
Russian Federation	-	-	-	-	-	7,282,585	\$ 19,053,637
Spain	-	-	-	-	-	9,693,936	\$ 111,112,457
Sweden	-	-	-	-	-	32,682,638	\$ 95,610,586
Switzerland	1,637,750	1,637,750	-	-	-	15,151,906	\$ 91,917,105
United Kingdom	-	-	-	-	-	22,112,014	\$ 384,166,294
United States	-	-	-	-	-	-	\$ 687,303,649
<b>Total grant amount</b>	<b>1,637,750</b>	<b>1,637,750</b>	<b>1,009,705</b>	<b>9,502,794</b>	<b>240,238,054</b>	<b>240,238,054</b>	<b>\$ 3,928,494,603</b>
Disbursements	1,637,750	1,637,750	1,009,705	9,502,794	240,238,054	240,238,054	\$ 3,928,494,603
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -