



June 30, 2013

Debt Relief Trust Fund

Administered by the International Development Association

**Independent Auditors' Report, Statement of Receipts,
Disbursements and Fund Balance and Supplemental Schedules**

The World Bank Group

Trust Funds Division, Client Services Department

Controller's Vice Presidency

www.worldbank.org

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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



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Independent Auditors' Report

International Development Association
as Administrator of the Debt Relief Trust Fund

We have audited the accompanying statement of receipts, disbursements and fund balance (the Statement) of the Debt Relief Trust Fund (the Trust Fund) under administration by the International Development Association (the Administrator) for the year ended June 30, 2013, and the related notes to the Statement.

Management's Responsibility for the Statement

Management is responsible for the preparation and fair presentation of the Statement in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the Statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit 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 Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statement referred to above presents fairly, in all material respects, the receipts, disbursements and fund balance of the Trust Fund for the year ended June 30, 2013, in accordance with the modified cash basis of accounting described in Note 2.



Basis of Accounting

We draw attention to Note 2 to the Statement, which describes the basis of accounting. The Statement is prepared on the modified cash basis of accounting, which is a basis of accounting other than U.S. generally accepted accounting principles (U.S. GAAP) or International Financial Reporting Standards (IFRS). Our opinion is not modified with respect to this matter.

Emphasis of Matter

The Statement was previously prepared in conformity with the special purpose basis of accounting, which is a comprehensive basis of accounting other than U.S. GAAP or IFRS. As more fully described in Note 3 to the Statement, the Administrator elected, effective July 1, 2012, to change its method of preparing the Statement to the modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. GAAP or IFRS. As a result of the change in accounting, the fund balance was not changed as of June 30, 2012.

Other Matters

Inception to Date Amounts

As described in Note 9 to the Statement, the accompanying statement of receipts, disbursements and fund balance of the Trust Fund for the period from November 7, 1996 (date of inception) to June 30, 2013, was not audited by us and, accordingly, we do not express an opinion on it. Our opinion is not modified with respect to this matter.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information included in the Supplemental Schedules (i) through (vii) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

KPMG LLP

Washington, DC
October 31, 2013

STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

Expressed in U.S. dollars

	Notes	For the fiscal year ended June 30, 2013	November 7, 1996 (date of inception) to June 30, 2013 (Unaudited, see Note 9)
Donor contributions	4	\$52,587,208	\$6,683,852,760
Net investment income	5	2,503,846	634,947,756
Total receipts		55,091,054	7,318,800,516
Debt relief disbursements	6	88,243,490	6,797,850,984
Transfer to other trust funds	7	20,700,000	21,700,000
Total disbursements		108,943,490	6,819,550,984
Excess of (disbursements over receipts)/receipts over disbursements before foreign currency adjustment		(53,852,436)	499,249,532
Foreign currency adjustment	2	982,689	124,642
Excess of (disbursements over receipts)/receipts over disbursements after foreign currency adjustment		(52,869,747)	499,374,174
Fund balance:			
Beginning of period		552,243,921	-
End of period		\$499,374,174	\$499,374,174
Fund balance consists of:			
Trust Fund's share of the cash and investments in the Pool		\$499,374,174	\$499,374,174

The accompanying notes are an integral part of this Statement of Receipts, Disbursements and Fund Balance.

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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 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 dated October 6, 2008 (Amendment). 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 received 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 (hereafter 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, 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. As of June 30, 2013, the Administrator had agreed to provide debt relief under the Enhanced Framework to 30 HIPC. The resources of the IBRD/IDA component of the Trust Fund have been fully disbursed to IDA for the debt relief of 27 of these HIPC, as of June 30, 2013.

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 STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

Note 2 - Significant accounting policies

The Trust Fund's statement of receipts, disbursements and fund balance (Statement) is prepared on a modified cash basis. The financial statements of the Trust Fund for the prior year were prepared under a special purpose basis of accounting. However, in order to provide more relevant information and to better reflect the operations of the Trust Fund, the Statement for the fiscal year ended June 30, 2013 and subsequent periods are and will be prepared under the modified cash basis of accounting as defined below.

This Statement has been prepared on the cash receipts and disbursements basis of accounting, modified to record the Trust Fund's share in the pooled cash and investments at fair value (modified cash basis of accounting). Accordingly, net investment income includes the Trust Fund's share of realized and unrealized investment income/loss.

This Statement is presented in U.S. dollars, which is the Trust Fund's functional and presentation currency.

The modified cash basis of accounting is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP) or International Financial Reporting Standards (IFRS); therefore, the Statement is not intended to be a presentation in conformity with U.S. GAAP or IFRS. Receipts, with the exception of net investment income, as described above and in Note 5, are reported when collected (i.e., when credited to the Trust Fund) rather than when pledged/earned, and disbursements are reported when paid (i.e., when debited to the Trust Fund) rather than when incurred. For example, the following transactions may be incurred in a different period than reported: (1) contributions not credited to the Trust Fund at the period end date due to timing or other reasons, (2) repostings of disbursements in the ordinary course of business, as deemed necessary, and (3) any refunds of previous disbursements deemed by the Administrator, to be ineligible in accordance with the Amendment.

Amounts paid into the Trust Fund, but not yet disbursed, are managed by IBRD, on behalf of IDA, 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. An individual sub-portfolio may hold all or a portion of the types of financial instruments held by the Pool.

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

Generally, the Pool includes cash and liquid financial instruments such as government and agency obligations, time deposits, money market securities, and asset-backed securities. Additionally, the Pool includes derivative contracts such as currency forward contracts, currency swaps, interest rate swaps, and 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 may also include securities pledged as collateral under repurchase agreements as well as derivatives with other counterparties. The Pool may also include securities receivable from resale agreements as well as derivatives for which it has accepted collateral.

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

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, fund balances that are not denominated in U.S. dollars are revalued at the market rates of exchange prevailing at the end of the respective reporting period. Any adjustment resulting from currency exchange rate changes is recognized as foreign currency adjustments.

The preparation of this Statement requires management to make estimates and assumptions based upon information available as of the date of this Statement. 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.

Note 3 - Prior reporting basis

As described in Note 2, for the fiscal year ended June 30, 2013, the Statement for the Trust Fund is prepared under a modified cash basis of accounting. The effect of the change in the basis of accounting and the related impact on the end of period balances as of June 30, 2012, is summarized below:

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

Particulars	Inception to June 30, 2012 (Unaudited, see Note 9) on Special purpose basis of accounting (I)	Inception to June 30, 2012 (Unaudited, see Note 9) on Modified cash basis of accounting (II)	Difference (II)-(I)
Donor contributions	\$7,087,974,389	\$6,631,265,552	(\$456,708,837) ^b
Net investment income	<u>632,443,910</u>	<u>632,443,910</u>	-
Total income (A)	7,720,418,299	7,263,709,462	(456,708,837)
Debt relief disbursements	(7,080,579,415)	(6,709,607,494)	370,971,921 ^a
Transfer to other trust fund	<u>(1,000,000)</u>	<u>(1,000,000)</u>	-
Total disbursements (B)	(7,081,579,415)	(6,710,607,494)	370,971,921
Balance (C) = (A)+(B)	638,838,884	553,101,968	(85,736,916)
Foreign exchange gains/(losses) (D)	35,051,315	(858,047)	(35,909,362) ^b
Resources at the end of the period (E) =(C)+(D)	673,890,199	552,243,921	(121,646,278)
Contributions receivable	(93,268,093)	-	93,268,093 ^b
Notes receivable	<u>(28,378,185)</u>	-	<u>28,378,185</u> ^b
Total receivables (F)	(121,646,278)	-	121,646,278
Trust Fund's share of the cash and investments in the Pool (E)+(F)	<u><u>\$552,243,921</u></u>	<u><u>\$552,243,921</u></u>	-

^a Under the special purpose basis of accounting, the debt relief disbursements are reported on a cash basis with the exception of debt relief disbursements made by the African Development Bank Group (AfDB). Notes receivable from the AfDB can and are anticipated to be relieved by an offsetting credit associated with debt relief disbursements provided by the AfDB to its HIPC borrowers. As of June 30, 2012, notes receivable in the amount of \$370,971,921, have been used for debt relief and are included in debt relief disbursements of the Trust Fund. As such, the AfDB contributions and disbursements are non-cash transactions and are not presented in the Statement as of June 30, 2013.

^b Under the special purpose basis of accounting, (i) unconditional contributions were 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, (ii) contributions receivable and notes receivable were revalued at the exchange rate at the end of the period which resulted in foreign exchange gain/loss. Under the modified cash basis of accounting, contributions are recognized upon receipt of cash and countersigned agreements. As such, contributions receivable and notes receivable are not presented in the Statement as of June 30, 2013.

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

Note 4 - Donor contributions

Contributions received by the Trust Fund in various currencies are converted into U.S. dollars by IBRD upon receipt of funds and receipt of the countersigned administration agreements. Foreign currency transaction gains or losses, if any, on conversion of the contributions are borne by the Trust Fund and are reported in contributions.

A summary of all donors contributions committed and received to the Trust Fund is as follows:

Donor		Inception to June 30, 2013 (Unaudited, see Note 9)		For the fiscal	Inception to June 30, 2013
		Amounts committed	Amounts received *	year ended June 30, 2013	(Unaudited, see Note 9)
Total amounts received in equivalent US\$					
African Development Bank Group #	Units of account ^a	69,383,995	-	-	-
	U.S. dollars	302,649,950	-	-	-
	U.S. dollars	17,209,329	-	-	-
Australia	U.S. dollars	6,500,000	6,500,000		
	U.S. dollars	6,977,734 ^b	6,977,734		
				-	13,477,734
Austria	Euro	65,740,721	61,080,147	6,220,701	69,213,949
Banque Ouest Africaine de Developpement	CFA francs	1,000,000,000	1,000,000,000	-	1,337,130
Belgium	Belgian francs	518,677,914	518,677,914		
	Euro	27,153,658	27,153,658		
	U.S. dollars	7,000,000	7,000,000		
	U.S. dollars	5,371,619 ^b	5,371,619		
				-	58,513,226
Canada	Canadian dollars	241,400,000	241,400,000		
	U.S. dollars	25,439,305 ^b	25,439,305		
				-	194,717,905
Denmark	Danish kroner	461,660,000	461,660,000		
	U.S. dollars	3,812,728 ^b	3,812,728		
				-	72,737,299
European Community	Euro	932,500,000	932,500,000	-	952,854,909
Finland	Finnish markkaa	110,000,000	110,000,000		
	Euro	61,111,884	61,111,884		
				3,917,400	97,981,653
France	U.S. dollars	21,000,000	21,000,000		
	Euro	26,195,000	26,195,000		
				-	59,144,635
Germany	Deutsche mark	150,000,000	150,000,000		
	Special Drawing Rights	35,061,000	35,061,000		
	Euro	50,000,000	50,000,000		
				-	194,865,003
Greece	Euro	4,500,000	4,500,000		
	U.S. dollars	1,000,000	1,000,000		
				-	5,362,728
IBRD	U.S. dollars	2,330,000,000	2,330,000,000	-	2,330,000,000
Iceland	Icelandic kronur	216,019,250	216,019,250		
	U.S. dollars	750,000	750,000		
				-	3,007,322
Ireland	Irish Pounds	15,500,000	15,500,000		
	Euro	6,000,000	6,000,000		
				-	27,042,452

Continued

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

Donor	Inception to June 30, 2013 (Unaudited, see Note 9)		Amounts received *	For the fiscal	Inception to June 30, 2013
	Amounts committed			year ended June 30, 2013	(Unaudited, see Note 9)
				Total amounts received in equivalent US\$	
Italy	U.S. dollars	98,720,000	98,720,000	-	98,720,000
Japan	Japanese yen	12,705,000,000	12,705,000,000		
	U.S. dollars	147,996,741	147,996,741		
				-	258,427,727
Korea, Republic of	U.S. dollars	10,000,000	10,000,000	-	10,000,000
Luxembourg	Luxembourg francs	16,000,000	16,000,000		
	U.S. dollars	142,310 ^b	142,310		
				-	607,045
Netherlands	Netherlands guilders	75,600,000	75,600,000		
	Euro	165,000,000	144,956,666		
	U.S. dollars	24,672,145 ^b	24,672,145		
	U.S. dollars	146,343,701 ^c	146,343,701		
				26,157,552	404,208,541
New Zealand	New Zealand dollars	3,200,000	3,200,000	-	1,568,640
Nordic Development Fund	U.S. dollars	33,236,118	33,236,118	-	33,236,059
Norway	Norwegian kroner	1,818,330,000	1,725,150,000		
	U.S. dollars	65,200,000	65,200,000		
	U.S. dollars	5,053,207 ^b	5,053,207		
				16,291,555	329,668,186
Portugal	U.S. dollars	15,000,000	15,000,000	-	15,000,000
Russian Federation	U.S. dollars	25,000,000	25,000,000	-	25,000,000
Spain	U.S. dollars	125,000,000	125,000,000	-	125,000,000
Sweden	Swedish kronor	865,000,000	865,000,000	-	104,892,099
Switzerland	Swiss francs	145,000,000	145,000,000	-	99,577,500
United Kingdom	Pounds sterling	9,000,000	9,000,000		
	Special Drawing Rights	31,500,000	31,500,000		
	U.S. dollars	353,500,000	353,500,000		
	U.S. dollars	12,691,366 ^b	12,691,366		
				-	423,133,518
United States	U.S. dollars	674,557,500	674,557,500	-	674,557,500
Total				\$52,587,208	\$6,683,852,760

[#] Contributions from the AfDB are received in the form of promissory notes which can and are anticipated to be relieved by an offsetting credit associated with debt relief disbursements provided by the AfDB to its HIPC borrowers. These are non-cash and are not presented under amounts received. As of June 30, 2013 promissory notes of US\$17,209,329 are yet to be relieved against debt relief disbursements.

* Donors may contribute in currencies other than the commitment currency.

^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 is no longer required for ISF's original purpose.

^c The Netherlands separately contributed \$20 million (Unaudited, see Note 9) 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 Statement.

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

Note 5 - 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 6 - 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 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).

A summary of debt relief disbursements by creditor for the fiscal year ended June 30, 2013, and for the period from Inception to June 30, 2013, is as follows:

<u>Creditor</u>	<u>For the fiscal year ended June 30, 2013</u>	<u>Inception to June 30, 2013 (Unaudited, see Note 9)</u>
Regional and Sub-regional creditors		
AfDB*	\$ -	\$2,657,549,234
BOAD	13,700,000	58,936,244
CABEI	-	308,436,163
CAF	-	55,593,740
CDB	-	6,479,020
CMCF	-	2,447,000
EADB	-	4,342,731
FONPLATA	-	18,654,094
IDB	-	204,758,402
	<u>\$13,700,000</u>	<u>\$3,317,196,628</u>
International Financial Institutions		
IDA #	72,812,342	3,146,639,181
IFAD	-	254,026,054
IMF	-	43,505,922
NDF	1,731,148	36,483,199
	<u>1,731,148</u>	<u>36,483,199</u>
Total debt relief disbursements	<u>\$88,243,490</u>	<u>\$6,797,850,984</u>

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

* In addition to US\$2,657,549,234 (Unaudited, see Note 9) of debt relief disbursements to the AfDB, US\$370,971,921 (Unaudited, see Note 9) of promissory notes received from the AfDB have been relieved by an offsetting credit associated with debt relief disbursements provided by the AfDB to its HIPC borrowers. These are in the nature of non-cash and hence are not included under debt relief disbursements.

#During the fiscal year ended June 30, 2013, the following donors have elected to disburse their contributions from the Trust Fund to IDA as their contributions to the IDA 16th replenishment, towards debt relief:

Donor	Currency	Amount in Currency	Amount in U.S. dollar
Austria	Euro	4,660,574	\$ 6,321,836
Netherlands	Euro	20,043,333	26,762,860
Norway	Norwegian kroner	93,160,000	16,569,142
Germany	Special Drawing Rights	15,163,333	23,158,504
Total disbursed to IDA as contributions to IDA 16th replenishment			\$72,812,342

Note 7 - Transfer to other trust funds

Pursuant to the various contribution agreements between donors and the Administrator, the donor's share of unutilized investment income has been transferred by the Administrator from the Trust Fund to other trust funds. The details of these transfers for the fiscal year ended June 30, 2013, and for the period from Inception to June 30, 2013 are as follows:

Trust Fund	Donor	For the fiscal year ended June 30, 2013	Inception to June 30, 2013 (Unaudited, see Note 9)
Debt Management Facility for Low-Income Countries	Germany	\$ -	\$1,000,000
	Finland	2,000,000	2,000,000
Debt Service Trust Fund for the Palestinian Authority	Japan	2,000,000	2,000,000
	Germany	2,000,000	2,000,000
	Netherlands	2,300,000	2,300,000
	France	2,000,000	2,000,000
	Switzerland	2,000,000	2,000,000
	Italy	1,000,000	1,000,000
	Sweden	4,800,000	4,800,000
	Ireland	2,000,000	2,000,000
	United Kingdom	600,000	600,000
	Total transfers to other trust funds		\$20,700,000

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

Note 8 - 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 of the Trust Fund's share of the cash and investments in the Pool at the end of the 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.

Time deposits and money market securities

Time deposits and money market securities are of a short term nature and unless quoted prices are available, they 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 of a short term nature and are reported at face value, which approximates fair value.

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

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 on a recurring basis 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).

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

The following table presents the Pool's fair value hierarchy for financial instruments measured at fair value on a recurring basis as of June 30, 2013. Payables and receivables associated with the investment activities and cash are not included in the fair value hierarchy table 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 as of June 30, 2013			
	Level 1	Level 2	Level 3	Total
Government and agency obligations	\$5,257	\$ 9,457	\$-	\$14,714
Time deposits and money market securities	905	6,204	-	7,109
Asset-backed securities	-	2,829	-	2,829
Securities purchased under resale agreements and securities sold under repurchase agreements, net	80	(46)	-	34
Derivatives, net	-	59	-	59
Total of financial instruments in the Pool at fair value	\$6,242	\$18,503	\$-	\$24,745

During the fiscal year ended June 30, 2013, neither transfers between any levels nor changes in the fair value of Level 3 securities were significant; therefore, no further disclosures on these items are included.

Risk 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. 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-.

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

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 \$80 million as of June 30, 2013, and is permitted to sell or repledge these securities. No securities have been sold or repledged as of June 30, 2013. As of June 30, 2013, the carrying amount of securities pledged as collateral under repurchase agreements was \$46 million.

The following is a summary of the collateral received/paid by IBRD, on behalf of the World Bank Group, in relation to derivatives as of June 30, 2013.

<i>In millions of U.S. dollars</i>	
	As of June 30, 2013
Collateral received at fair value	\$13
Collateral permitted to be repledged	13
of which, amount of collateral repledged	-
Collateral paid at carrying value	8

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, has a fair value of \$499,374,174 as of June 30, 2013.

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

June 30, 2013

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

The following table presents investment holdings in the sub-portfolio in terms of the counterparty credit risk exposure and investment categories as of June 30, 2013.

<u>Counterparty credit ratings</u>	<u>As of June 30, 2013</u>
AA or greater	63%
A- or greater	99%
BBB+ or greater	100%
<u>Types of financial instruments</u>	
Government and agency obligations	55%
Time deposits and money market securities	34%
Asset-backed securities	11%
Total	100%

Note 9 - Inception to date amounts

For fiscal years beginning July 1, 2008 to June 30, 2012, the Trust Fund's financial statements were audited under a special purpose basis of accounting, and for the fiscal year ended June 30, 2013, the Statement of the Trust Fund is audited under a modified cash basis of accounting. KPMG LLP expressed unqualified audit opinions on the special purpose financial statements for the respective fiscal years and is also expressing an unqualified audit opinion on the Statement for the fiscal year ended June 30, 2013. In addition, the 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. The adjustments noted in note 3 relate to accruals and other non-cash items recorded as of June 30, 2012; therefore, the adjustments have no impact on periods prior to June 30, 2012, and do not change the fund balance as of June 30, 2012. As a result, all activities for the period from Inception to June 30, 2013 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'.

Note 10 - Subsequent events

Management has evaluated subsequent events through October 31, 2013, the date this Statement was available to be issued and there are no subsequent events that would require adjustment to or disclosure in this Statement.

Debt Relief Trust Fund

Supplemental Schedules, June 30, 2013 (unaudited)

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

Inception to June 30, 2013

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

HIPC	Creditor															Total
	Regional and Sub-Regional Creditors										International Financial Institutions					
	AfDB*	BOAD	CABEI	CAF	CDB	CMCF	EADB	FONPLATA	IDB	Sub-total	IDA	IFAD	IMF	NDF		
Benin	\$ 35,942,005	\$ 13,235,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,177,410	\$ 41,808,218	\$ -	\$ -	\$ -	\$ 90,985,628	
Bolivia	-	-	-	55,593,740	-	-	-	18,654,094	50,698,402	124,946,236	112,682,698	-	-	1,192,936	238,821,870	
Burkina Faso	76,414,969	12,148,019	-	-	-	-	-	-	-	88,562,988	137,005,693	1,637,750	-	-	227,206,431	
Burundi	118,963,334	-	-	-	-	-	-	-	-	118,963,334	14,351,421	15,138,287	-	-	148,453,042	
Cameroon	80,814,351	-	-	-	-	-	-	-	-	80,814,351	-	-	-	-	80,814,351	
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	315,665,360	-	-	-	-	-	-	-	-	315,665,360	160,030,523	-	-	2,206,442	477,902,325	
The Gambia	17,814,785	-	-	-	-	-	-	-	-	17,814,785	9,082,451	2,888,134	-	-	29,785,370	
Ghana	125,753,738	-	-	-	-	-	-	-	-	125,753,738	195,858,523	1,637,750	-	6,900,064	330,150,075	
Guinea	43,108,762	-	-	-	-	-	-	-	-	43,108,762	62,098,018	-	-	-	105,206,780	
Guinea-Bissau	94,165,743	-	-	-	-	-	-	-	-	94,165,743	28,238,805	6,263,355	-	-	128,667,903	
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	59,253,302	-	-	-	-	-	-	-	-	59,253,302	88,591,382	-	-	-	147,844,684	
Malawi	127,518,388	-	-	-	-	-	-	-	-	127,518,388	108,010,646	-	-	5,337,013	240,866,047	
Mali	65,578,874	9,460,306	-	-	-	-	-	-	-	75,039,180	105,557,633	-	-	-	180,596,813	
Mauritania	64,264,095	-	-	-	-	-	-	-	-	64,264,095	37,582,416	-	-	-	101,846,511	
Mozambique	90,757,404	-	-	-	-	-	-	-	-	90,757,404	374,416,406	-	-	4,291,227	469,465,037	
Nicaragua	-	-	296,436,163	-	-	-	-	-	72,930,000	369,366,163	47,394,189	9,502,794	-	6,152,781	432,415,927	
Niger	49,440,499	3,965,075	-	-	-	-	-	-	-	53,405,574	60,710,232	-	-	-	114,115,806	
Rwanda	104,124,244	-	-	-	-	-	-	-	-	104,124,244	78,656,999	-	-	-	182,781,243	
Sao Tome & Principe	47,959,251	-	-	-	-	-	-	-	-	47,959,251	7,091,075	3,228,706	-	-	58,279,032	
Senegal	56,870,941	6,427,439	-	-	-	-	-	-	-	63,298,380	79,770,002	-	-	676,628	143,745,010	
Sierra Leone	48,530,691	-	-	-	-	-	-	-	-	48,530,691	31,008,078	11,973,965	-	-	91,512,734	
Tanzania	123,143,407	-	-	-	-	-	977,295	-	-	124,120,702	265,308,562	-	-	2,685,955	392,115,219	
Republic of Togo	-	13,700,000	-	-	-	-	-	-	-	13,700,000	-	2,971,895	-	-	16,671,895	
Uganda	66,564,269	-	-	-	-	-	3,365,436	-	-	69,929,705	263,659,729	-	43,505,922	7,040,153	384,135,509	
Zambia	146,118,551	-	-	-	-	-	-	-	-	146,118,551	140,198,299	-	-	-	286,316,850	
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	-	-	-	-	-	-	-	-	-	-	144,361,840	-	-	-	144,361,840	
Total	\$ 2,657,549,234	\$ 58,936,244	\$ 308,436,163	\$ 55,593,740	\$ 6,479,020	\$ 2,447,000	\$ 4,342,731	\$ 18,654,094	\$ 204,758,402	\$ 3,317,196,628	\$ 3,146,639,181	\$ 254,026,054	\$ 43,505,922	\$ 36,483,199	\$ 6,797,850,984	

*The non-cash debt relief disbursements of AfDB amounting to \$370,971,921 are not presented here, but are shown separately (see page 29).

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

Inception to June 30, 2013

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

Debt Relief Payments under Original Framework (Funded by IBRD)

<i>HIPC</i>	<i>Original Grant Amount</i>	<i>Disbursements</i>			<i>Investment Income (From inception to June 30, 2013)</i>	<i>Outstanding Commitment at June 30, 2013</i>	<i>Debt Relief Mechanism</i>
		<i>Inception to June 30, 2012</i>	<i>For the period June 30, 2013</i>	<i>Total</i>			
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
Total	\$ 677,078,701	\$ 692,218,787	\$ -	\$ 692,218,787	\$ 15,140,086	\$ -	

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

<i>HIPC</i>	<i>Original Grant Amount</i>	<i>Disbursements</i>			<i>Investment Income (From inception to June 30, 2013)</i>	<i>Available to Fund IDA Debt Relief at June 30, 2013</i>
		<i>Inception to June 30, 2012</i>	<i>For the year ended June 30, 2013</i>	<i>Total</i>		
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	-
Total	\$ 21,512,991	\$ 21,733,478	\$ -	\$ 21,733,478	\$ 220,487	\$ -

(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, 2013

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, 2013)	Outstanding Commitment at June 30, 2013
		Inception to June 30, 2012	For the year June 30, 2013	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	-	-
Total	\$ 1,918,336,206	\$ 1,918,455,082	\$ -	\$ 1,918,455,082	\$ 118,876	\$ -

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

Inception to June 30, 2013

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

IDA 14th Replenishment

Donor	Currency	Amounts Committed	Amounts Paid in	Outstanding Commitment June 30, 2013	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
Total					\$ 173,430,654	524,768

^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, 2013	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	-
Total					\$ 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, 2013	Amounts paid in equivalent U.S.dollars	
					Contribution	Investment Income
Germany	Special Drawing Rights	45,490,000	30,326,666	15,163,334 ^c	\$ 46,575,391	-
Austria	Euro	9,321,147	9,321,147	-	12,545,565	-
Netherlands	Euro	40,086,666	40,086,666	-	52,816,186	-
Norway	Norwegian Kroner	186,320,000	186,320,000	-	32,424,698	-
Total					\$ 144,361,840	-

^c USD equivalent value as of June 30, 2013 is \$22,805,048

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

Inception to June 30, 2013

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, 2013</i>	<i>Amount Committed</i>	<i>Amount Disbursed</i>	<i>Outstanding Commitment June 30, 2013</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	-
Total	\$ 32,610,000	\$ 32,610,000	-	\$ 10,160,488	\$ 10,160,488	-

**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, 2013

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

<i>HIPC</i>	<i>Contributions</i>	<i>Transfer of Contribution</i>	<i>Contributions after Transfer</i>	<i>Disbursements</i>			<i>Investment (Inception to June 30, 2013)</i>	<i>Transfer of Investment Income</i>	<i>Outstanding Commitment June 30, 2013</i>
				<i>Inception to June 30, 2012</i>	<i>For the fiscal year ended June 30, 2013</i>	<i>Total</i>			
Bolivia	\$ 986,638	\$ 50,000 ^a	\$ 1,036,638	\$ 1,192,936	\$ -	\$ 1,192,936	\$ 127,384	\$ 28,914	\$ -
Ethiopia	1,948,855	-	1,948,855	2,206,442	-	2,206,442	268,575	-	10,988
Ghana	6,067,808	-	6,067,808	6,900,064	-	6,900,064	894,649	-	62,393
Malawi	6,337,857	-	6,337,857	4,395,393	941,620	5,337,013	584,784	-	1,585,628
Mozambique	3,475,434	-	3,475,434	4,291,227	-	4,291,227	836,769	-	20,976
Nicaragua	5,250,639	-	5,250,639	5,363,253	789,528	6,152,781	907,063	-	4,921
Senegal	649,738	-	649,738	676,628	-	676,628	26,890	-	-
Tanzania	2,521,763	-	2,521,763	2,685,955	-	2,685,955	200,696	-	36,504
Uganda	5,997,386	(50,000) ^a	5,947,386	7,040,153	-	7,040,153	1,134,022	(28,914)	12,341
Total	\$ 33,236,118	\$ -	\$ 33,236,118	\$ 34,752,051	\$ 1,731,148	\$ 36,483,199	\$ 4,980,832	\$ -	\$ 1,733,751

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.

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, 2013

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 *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	-
Total grant amount	35,942,005	76,414,969	118,963,334	80,814,351	16,539,400	44,428,027	10,642,400	627,172,445	315,665,360	17,814,785
Disbursements	35,942,005	76,414,969	118,963,334	80,814,351	16,539,400	44,428,027	10,642,400	627,172,445	315,665,360	17,814,785
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, 2013

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 *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	125,753,738	43,108,762	94,165,743	59,253,302	127,518,388	65,578,874	64,264,095	90,757,404
Disbursements	125,753,738	43,108,762	94,165,743	59,253,302	127,518,388	65,578,874	64,264,095	90,757,404
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, 2013

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 & Principe</i>	<i>Senegal</i>	<i>Sierra Leone</i>	<i>Tanzania</i>	<i>Uganda</i>	<i>Zambia</i>
AfDB *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	49,440,499	104,124,244	47,959,251	56,870,941	48,530,691	123,143,407	66,564,269	146,118,551
Disbursements	49,440,499	104,124,244	47,959,251	56,870,941	48,530,691	123,143,407	66,564,269	146,118,551
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, 2013

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>Togo</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	-	-	-	-	132,426	-	-	-	-	15,798	-
Belgium	2,602,223	1,357,613	847,910	-	191,337	60,061	-	-	-	-	-
Canada	2,758,827	1,480,515	876,839	738,283	1,810,904	767,049	-	22,967,837	-	1,809,915	1,000,000
Denmark	193,738	40,601	94,992	175,261	533,963	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	1,005,520	899,958	-	7,926,066	1,097,892	49,391	-
France	-	-	-	-	936,275	-	-	-	-	38,622	-
Germany	2,744,200	1,418,651	839,567	343,390	1,778,170	358,545	-	8,895,015	3,000,000	1,758,536	-
Greece	-	-	-	-	89,967	-	-	-	-	10,782	-
Iceland	-	-	-	-	4,413	-	-	-	-	-	-
Ireland	-	-	-	-	323,326	-	-	-	689,637	26,408	-
Italy	-	-	-	-	535,690	-	-	-	-	561,607	-
Japan	-	-	-	-	-	-	-	-	-	-	-
Korea	-	-	-	-	74,081	-	-	2,008,634	-	8,881	-
Luxembourg	-	-	-	-	4,007	-	-	-	15,077	480	-
Netherlands	-	5,344,544	2,769,171	367,100	1,392,863	379,351	-	9,692,120	6,013,791	33,618	-
Norway	3,074,065	644,221	1,507,251	1,444,483	2,151,999	2,797,051	-	22,697,189	3,537,291	127,632	-
Portugal	-	-	-	-	-	-	-	-	-	-	-
Russian Federation	-	-	-	-	369,508	-	-	-	-	17,865	-
Spain	-	-	-	-	596,721	-	-	60,917,122	25,000,000	-	-
Sweden	799,671	167,584	1,992,089	434,762	891,401	821,299	-	9,058,766	4,980,107	86,474	-
Switzerland	-	-	-	-	877,429	-	-	1,250,000	913,030	59,787	-
United Kingdom	-	-	-	-	-	-	-	-	-	1,826,101	1,447,000
United States	-	-	-	-	-	-	-	134,453,422	-	-	-
Total grant amount	13,235,405	12,148,019	9,460,306	3,965,075	13,700,000	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	3,965,075	13,700,000	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, 2013

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	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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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, 2013

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 *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BOAD	-	-	-	-	-	-	1,460,977
Investment income	-	-	-	-	-	37,512	20,475,765
Austria	-	-	-	-	-	2,604,512	7,118,453
Belgium	-	-	-	-	-	3,855,622	25,760,530
Canada	-	-	-	-	-	24,790,108	180,607,427
Denmark	-	-	-	-	-	7,283,879	55,163,454
European Community	-	-	1,009,705	9,502,794	-	-	1,019,545,012
Finland	-	-	-	-	-	17,178,037	67,006,341
France	-	-	-	-	-	12,594,069	39,758,001
Germany	-	-	-	-	-	24,178,526	133,566,531
Greece	-	-	-	-	-	1,770,399	4,838,842
Iceland	-	-	-	-	-	272,959	390,086
Ireland	-	-	-	-	-	5,022,969	22,810,160
Italy	-	-	-	-	-	2,847,059	61,917,655
Japan	-	-	-	-	-	-	188,906,878
Korea	-	-	-	-	-	1,460,048	19,309,501
Luxembourg	-	-	-	-	-	79,386	730,638
Netherlands	-	-	-	-	-	14,300,713	167,291,549
Norway	-	-	-	-	-	35,039,177	146,986,502
Portugal	-	-	-	-	-	-	15,679,593
Russian Federation	-	-	-	-	-	7,282,585	19,423,145
Spain	-	-	-	-	-	9,693,936	111,709,178
Sweden	-	-	-	-	-	32,682,638	96,501,987
Switzerland	1,637,750	1,637,750	-	-	-	15,151,906	92,794,534
United Kingdom	-	-	-	-	-	22,112,014	384,166,294
United States	-	-	-	-	-	-	687,303,649
Total grant amount	1,637,750	1,637,750	1,009,705	9,502,794	240,238,054	\$ 3,571,222,682	
Disbursements	1,637,750	1,637,750	1,009,705	9,502,794	240,238,054	\$ 3,571,222,682	
Outstanding commitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

*AfDB non-cash debt relief disbursements of \$370,971,921 are not presented here, but are shown separately (see page 29).

Supplemental Schedule of non-cash Debt Relief Disbursements by AfDB (unaudited)

Inception to June 30, 2013

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

HIPC	AfDB
Benin	\$ 6,342,707
Burkina Faso	16,055,601
Burundi	24,829,760
Cameroon	14,261,355
Ethiopia	55,705,376
The Gambia	3,143,785
Ghana	22,191,783
Guinea-Bissau	9,418,887
Madagascar	10,456,465
Malawi	17,369,042
Mali	11,572,743
Mauritania	16,065,968
Mozambique	53,531,525
Niger	8,725,410
Rwanda	14,836,260
Sao Tome & Principe	8,463,397
Senegal	10,074,290
Sierra Leone	8,564,240
Tanzania	15,060,000
Uganda	18,517,700
Zambia	25,785,627
Total grant amount	<u>370,971,921</u>
Disbursements	370,971,921
Outstanding commitment	<u>\$ -</u>