



STEERING COMMITTEE MEETING 7/2011¹

Minutes

1. The seventh meeting of the Steering Committee (SC) of the Haiti Reconstruction Fund (HRF) was held on July 22, 2011 at the Montana Hotel, Port au Prince (see Annex 1 for a list of members and observers). The main objective of the meeting was to consider the financing requests put forth by the Government at the 7th IHRC Board meeting held earlier on the same day. In addition, the Trustee, the HRF Secretariat and each of the Partner Entities provided brief updates on activities since the last SC Meeting. The order of the meeting is detailed in the Agenda in Annex 2 of these minutes.

Welcome by the Chair

2. The HRF Chair welcomed all members of the Steering Committee and relayed the regrets of the Minister of Finance for his absence. He proceeded to welcome the new observers to the committee, Ms. Timothée-Milfort (Acting IHRC Executive Secretary) and Mr. van Hauwermeiren (International NGO observer), and bid farewell to the Brazilian representative. The HRF Steering Committee meeting had to be postponed twice, but is now taking place with clear direction from the government as was apparent from the morning's IHRC meeting: President Martelly appointed a new Executive Director a.i, Ms. Timothée-Milfort, and informed that he would request from the Parliament a 12-months extension of the IHRC's mandate. The President, in his presentation to the IHRC, defined a clear framework for the reconstruction and identified specific priorities which also carry importance for the HRF and will ensure the optimization of the use of foreign assistance channeled through the Fund.

3. The Chair presented the agenda for the meeting and requested adoption of the agenda. All Members agreed to the proposed agenda.

Remarks from the IHRC Representative

4. The Chair invited the IHRC representative to provide a summary of the key decisions from the morning's IHRC meeting. The IHRC representative communicated to the SC two important recommendations supported by the Co-chairs at the IHRC meeting. First, the Co-chairs supported the reserving of \$30 million for the 6 camps/16 neighborhoods project and secondly, they supported the government's request that no further funding from the HRF be allocated until the priorities of the Government for the use of the HRF funds can be defined. The second recommendation would affect the

¹ As approved by the HRF Steering Committee on November 7, 2011



approval of the Milk Production Project that is currently under consideration by the SC. The Chair invited other SC members to add any other pertinent information from the morning's SC meeting.

5. The Japanese representative requested clarification on whether the Government had requested that all projects be put on hold or only those submitted for future funding decisions. It was clarified that it concerned only the approval of the Milk Production project and any future funding decisions. The observer for Finland asked whether a PCN had been received from the IHRC for the \$30 million requested for the 6 camps/16 neighborhoods project and asked about the status of the Milk Production Project. The HRF Fund Manager responded that no PCN had been received for the 6 camps/16 neighborhoods project and that the Milk Production project had been approved by the IHRC on February 28. The full document of the Milk Project had been submitted to the HRF the week before and should have been approved the previous day, but that a moratorium for the approval had been requested by the United States through July 22.

Approval of the Minutes of the April 7, 2011 meeting

6. The Chair proceeded to request the approval of the minutes from the April 7, 2011 SC meeting. The HRF Fund Manager explained that comments had been received from six SC members which had been reflected in the draft minutes. The Canadian representative requested that it be specified that the amount of \$15 millions contributed by Canada for the Targeted Budget Support Operation is in Canadian dollars. She also requested that the comment from the Canadian representative in paragraph 38 of the minutes be corrected to read as follows – “The Canadian representative noted that AFD is in another category than the multilateral agencies and that any new Partner Entity approval process should respect with diligence the minimum fiduciary standards as prescribed by the Global Environment Facility.” With these changes, the Chair approved the minutes of the April 7th SC meeting.

Brief Updates

7. **Trustee:** The Chair invited the representative of the Trustee to provide an update on the status of contributions and the financial status of the Fund. The Trustee presented the Financial Report with data as of June 30, 2011, which was prepared by the Trustee of the HRF. Since the last Financial Report, two additional contributions to the Fund were received: Thailand contributed \$2.3 million and Nigeria contributed \$5 million. This brings the total number of donors to the Fund to 19 with a total commitment of \$352 million, of which \$335 million has been received. The SC has made funding decisions totaling \$240 million. As detailed in Table 3 of the Trustee Report, \$55.78 million remains available for allocation. In addition, the SC has established a reserve of \$40million that would be available for future allocations. The Financial Report also includes information on the PE disbursements which was provided by the Partner Entities.



8. The Chair thanked the Nigerian and Thai governments for their contributions to the Fund, emphasizing the achievement in the Fund in receiving contributions from 19 donors, totaling \$352 million. The Chair invited the Fund Manager to provide an update on the Secretariat activities.

9. **Secretariat:** The Fund Manager referred the SC to the Secretariat report which was distributed to the SC prior to the meeting and which details the Secretariat's activities since the last SC meeting. The Fund Manager then presented a brief overview of the role of the HRF in the overall reconstruction finance and the efficiency of the Fund (see Annex 3). The presentation highlighted that the \$352 million contributed to the reconstruction through the HRF represents 20 percent of funds disbursed for Haiti up to June 2011 and that it takes on average 128 days from the submission of a PCN to the transfer of funds to the Partner Entity (at the request of one of the SC members the time required to transfer funds from the UN MDTF office to the relevant UN agency was added). In addition, the Fund Manager provided an overview of the contribution of HRF funding in filling sectoral financing gaps as defined in the Action Plan for Reconstruction and Development and in contributing to the IHRC priority sectors (both were presented as sectors but are defined differently in the Action Plan and by the IHRC), highlighted the level of PE disbursements and noted that 90 percent of approved HRF funding is implemented through the Government or Government-associated agencies. Following the presentation, the Chair invited the SC to pose any questions.

10. The Spanish representative thanked the Fund Manager for his presentation and informed the SC that the \$17 million balance of Spain's contribution to the Fund would be made in 2011 and 2012, and that they contemplate preferencing for general budget support with the World Bank as the Partner Entity. The Norwegian representative commended the Secretariat and Trustee on the quality of the reporting and added that, in particular, he was happy to see the time taken for the disbursement of funds included in the reporting as this allows donors to follow up with PEs and contributes towards accountability to the Haitian people. In addition, he informed the SC that Norway is actively considering a second contribution to the Fund, the size of which is still to be decided. The Canadian representative thanked the Secretariat and Trustee for the pertinent information in the reports presented, but noted that the Input Tracking System (ITS) had not been referenced. The Canadian Representative noted, as had been stated by Canada in the previous SC meeting, that the ITS should not overlap with the work done by the IHRC Performance and Anti-corruption Office (PAO). The Fund Manager responded that the ITS was still being tested and that, to avoid overlap, discussions had been held between the Secretariat, IOM and the PAO. The Fund Manager also clarified that the ITS serves not only to receive complaints but also suggestions on projects implemented with funding from the HRF. The Chair thanked Norway for their consideration of a second contribution and invited the IDB representative to provide an update on the projects for which the IDB serves as the PE.

11. **Partner Entities: IDB** – The IDB representative presented a brief update on the three projects totaling \$36.5 million for which the IDB serves as PE. The first, the Partial Credit Guarantee Fund is co-financed by the HRF, the IDB and the World Bank. The objective of the Fund is to provide collateral for



credit to SMEs whose businesses have been affected by the earthquake. To date, \$5 million has been disbursed to the Fonds de Développement Industriel (FDI) as the implementing agency to provide credit. Of this, three projects are underway for about \$2 million. Under the education project, funds are being used to purchase school kits for pupils returning to school in September. In addition, seven schools will be upgraded in October/November. This is in addition to the 30 schools throughout the country that the IDB is constructing/upgrading annually. The \$14 million Natural Disaster Mitigation in the South Department project experienced some delays in commencing implementation due to a problem with the leadership for the project, but the project will start disbursing in October. The IHRC representative requested a clarification about the ministry in charge of the project in the South. The IDB Representative confirmed that the Ministry of Agriculture is the responsible ministry and that the HRF funding is part of a \$30 million watershed project in the North and in the South.

12. **UN** – The UN representative noted that the UN has four projects under implementation and another four projects that will start implementation shortly. A summary of the status of the eight projects for which the UN is the PE was distributed to the SC. Funds were recently received for the second Debris Management project and the Earthquake Prevention Plan for the North project. The final project paper for the Housing Support project was approved a few days ago and is expected to receive funding in the next two weeks. The UN representative noted his understanding of the SC requests for efficient implementation and rapid disbursements and emphasized that he shares this vision and that the UN will do its best. He highlighted however that the first project for which the UN received funding, the first Debris removal project, was only in December 2010 and that, typically, the first six months of a project focus mostly on activities such as tendering contracts, hiring staff, etc. which do not require much disbursement. He noted also that, in comparison with other multidonor funds, the disbursement rate of the HRF is encouraging. Furthermore, the level of disbursement is only an approximate indicator of performance as projects are approved at different times and implemented over a differing timeline. Projects can therefore only really be assessed individually based on the timeline for the specific project. The Disaster Risk Reduction in the South Department project has already disbursed 20 percent and the first Debris Removal project has a disbursement rate of 28 percent. The former project has experienced no delays, while the latter has experienced some delays due to the need for discussions with house owners or inaccessibility of certain zones. The UN representative also mentioned that an attempt would be made at reducing the time required for the preparation of projects, but emphasized that there is a large difference depending on the complexity of projects and the extent to which the project document is already developed when the PCN is submitted to the SC for approval. Lastly, it is important to find a balance between the need for quick results and ensuring leadership of local actors. The additional preparation and implementation time required is of great value if this allows ministries and other Haitian authorities to play their role and through ownership that will ensure the sustainability of the project. The UN representative emphasized that, as a member of the HRF SC and representing one of the Partner Entities, he has the responsibility to push for the acceleration of the implementation of the projects.



13. The Chair invited questions. The United States representative asked whether all necessary government permits had been obtained for the second Debris Removal project. The UN representative confirmed that all necessary signatures and approvals had been obtained to commence with the implementation of the project.

14. **WB** – The World Bank representative informed the SC that there were only small changes to report since the last SC meeting on the status of the three projects for which the World Bank serves as the Partner Entity. For the Haiti Emergency Development Policy Operation, a team is currently in Haiti to conduct an assessment of the reforms implemented. A final report would be produced, which will be submitted to the SC shortly. The World Bank representative reported that the \$65 million Neighborhood Reconstruction project had experienced minor delays and would instead of become effective during the last week of July. The full project document for the Targeted Budget Support operation for which the PCN was approved shortly following the last SC meeting is still under preparation. The Chair then invited the IFC to present their update on the Housing Finance Facility.

15. **IFC** – The IFC representative started by thanking the SC for accepting the IFC as a Partner Entity for HRF-funded projects. The IFC representative noted that the IFC had been requested to serve as the PE for the Housing Finance Facility, the PCN for which was approved on February 28 by the IHRC, conditionally to having a suitable Partner Entity identified. The IFC representative informed the SC that the IFC had worked with the proponents of the project to assess the feasibility for IFC to be that Partner Entity, and that the IFC could not accept to serve as the PE as project does not align with its policies and procedures .

16. The IHRC representative noted that the Housing Finance Facility is a significant project for the IHRC and that it is an instrument for which the IHRC is also requesting funding through the Call for Proposals. She asked clarification on whether another Partner Entity would be taking on this project. The IFC representative clarified that it would be the responsibility of the project proponents to go back to the IHRC to seek another PE. He stated his agreement with the importance of having housing finance for the poorest of the population but noted that, to unlock housing finance for the poor, one has to start by addressing the supply-side question of the equation by, for example, lowering the cost of construction materials and creating a structured real-estate development industry in Haiti, which the IFC is trying to address. The IFC is also actively involved in the ongoing discussions around the design of targeted housing subsidies for the low-income population. The IFC representative also added that adding more foreign currency liquidity into a system that is already very liquid is not the solution. What financial institutions need is more risk mitigation. He highlighted recently-launched *Kay Pam* as the best example of what can be done in Haiti with local liquidity.

17. The United States representative requested that the World Bank clarify the hold-up in the Neighborhood Reconstruction project becoming effective, noting that they understood this to be related



to a legal opinion that is being sought. The World Bank representative noted that this was being resolved by the Government. The representative from the Ministry of Finance noted that the issue related to the legal opinion should be resolved within the next week.

Review of Financing Requests from the IHRC

18. The Chair introduced the next agenda item, the review of project funding requests. The HRF Manager introduced the two requests from the IHRC that had been put forth for SC consideration, noting as a reminder that the SC can take one of three different funding decisions; (i) reserve funds, (ii) set aside funds based on a PCN, or (iii) allocate funds based on a full project document. The first funding decision put forth for SC consideration is the request from Mr. Rouzier at the IHRC meeting on behalf of the Government to reserve \$30 million for the 6 camps/16 neighborhoods project ahead of the submission of the PCN or the full project document to the HRF SC. He added that the PCN and a draft project document for the 6 camps/16 neighborhoods project are currently being reviewed by the IHRC. The Chair reiterated the importance of the 6 camps/16 neighborhoods project as a priority for the Government and voiced his support for reserving the funds while the PCN and project document were being prepared.

19. The observer for Finland noted that given that the request for funding was made by the President of Haiti, was supported by both Co-chairs and responds to the request from donors to have clear leadership and guidance from the Government, and given the importance of getting the displaced people out of the camps, the SC had no choice other than to reserve the funds and support the Government in its request. The Spanish representative requested clarification on the total cost of the 6 Camps/16 Neighborhoods project and asked whether funding from other sources was secured for the project. The IHRC representative clarified that the total cost estimate for the project was still being finalized, but was expected to be around \$90 million, with other funding sources having been secured to cover for example debris removal.

20. The observer for Finland requested clarification about land titling issues raised at the morning's IHRC meeting. The IHRC representative responded that innovative, community-based solutions were being worked out to address these concerns and that some of the issues would be dealt with under the Housing Support project. The observer responded by emphasizing the need for an adopted strategy framework within which the communities could work to resolve land tenure and other similar issues. The UN representative cautioned the SC about embarking on a hypothetical discussion without the presence of the project team and on many issues which are likely already addressed in the project document. Regarding the budget, the UN representative clarified that it is expected to be around \$97 million, \$20 million of which has already been secured from other projects that are already underway. In addition, discussions are ongoing with the Red Cross for possible additional funding. \$30 million has



been requested from the HRF so that in several neighborhoods linked to specific camps the project can start in an integrated manner.

21. The Civil Society observer noted the importance of passing all SC comments on to the projects team and promised to provide her comments in writing. She also emphasized the need to provide support to the CIAT and relevant Ministries for the implementation of this project and the need to take into account the earthquake risk in certain neighborhoods. The United States representative pointed out that the SC is only being requested to reserve the \$30 million at this point and that the review and approval of the project would come at a later stage. He added that he had read much of the project documentation, which responds to many of the concerns raised such as the supervision of the reconstruction. The United States representative thus proposed that the SC increase the HRF financial reserve by \$30 million, to provide the SC with the flexibility to set aside funds for a forthcoming 6 Camp/16 Neighborhood project upon submission and approval of the PCN. The Fund Manager clarified that with the additional \$30 million, the HRF financial reserve would then total \$70 million. The Chair took the vote. **DECISION:** It was decided that the HRF financial reserve would be increased to \$70 million.

22. The Chair introduced the second decision up for SC consideration, namely to put on hold all current and future funding decisions and noted that this would affect the approval of the proposed \$17 million Milk Production project currently under consideration by the SC, as well as the U.S. request to reserve \$7.5 million for budget support. The Brazilians requested clarification on the U.S. request to reserve \$7.5 million for budget support. The United States representative explained that, as part of its overall contribution, the U.S. requested that the SC reserve \$7.5 million for line-item budget support; and that an additional US contribution to the HRF of \$ 5 million is still forthcoming. He also added that, if the Government's priorities change and budget support is no longer the priority of the Government, then the U.S. would withdraw its preference for this use of the funds. The Fund Manager pointed out that the request from the Martelly Government had been to suspend all funding decisions except the setting aside of the \$30 million to provide the Government with more time to consider the best use of the HRF funds as little remains available. This would thus include the suspension of the approval of the \$17 million for the Milk Production project, as well as the reserving of the \$7.5 million for budget support.

23. The Canadian representative remarked that the SC should not only consider the priorities of the Government but also the needs of the Haitian people for a rapid response. This raises the question of how long the funds should be held in reserve. The Civil Society observer agreed with the concern raised by Canada and added that the suspension of the approval of the Milk Production project would impact the rural areas where the project would have created employment. The Civil Society observer therefore requested that the suspension of decisions be of a limited duration. She added that, although the people in the tents in Port-au-Prince may be more visible, one should not forget about the needs of the



rural people and the construction of 30 milk production factories would create a lot of work for people in the countryside.

24. The IHRC representative noted that it was simply a question of raising more funds to respond to the many needs and appealed to donors to contribute more funds to the HRF. It is the hurricane season so it is paramount that people are moved out of camps. In response to Canada's question, she proposed a suspension of 10 to 12 days. The World Bank Partner Entity representative added that there was a reputational risk associated with having funds sitting idle in the Fund. The Fund Manager confirmed the suggestion to suspend decisions for 10 working days to allow the Martelly government to discuss their priorities with the IHRC. He proposed that, if no other indication was received from the Government by that time, then the Milk Production project would be circulated for SC approval according to the SC practice for approval by no-objection and the reserve would be increased by an additional \$7.5 million in consideration of future budget support.

25. The United States representative differed with this approach and instead requested that a decision on the Milk Production project be suspended until the next SC meeting to allow for the investigation of a possible conflict of interest. It was alleged that one of the proponents of the project stands to benefit from it. The Brazilian representative agreed with the proposal put forth by the U.S., namely that more time is needed to review the Milk Production project. Given that there have been longstanding reservations about the project the Brazilian representative expressed a wish that the approval of the Milk Production project not be decided on a no-objection basis through email but that the decision be suspended until the next SC meeting.

26. The Spanish representative noted that the PAO studied all projects that were submitted to the IHRC. What was the PAO's conclusion of its investigation of the Milk Production project? The Fund Manager clarified that the IHRC approves PCNs and does not normally review the full project document. The full project document is submitted to the IHRC only after the SC approval of the full project document. It would be at that time that the PAO could conduct a thorough review of the project. Given the request to review the project prior to the SC approval, it would be prudent to delay the decision on funding the project to the next SC meeting such that the PAO would have sufficient time to conduct a review. The Civil Society observer noted that she was not aware of the possible conflict of interest and agreed that the PAO should do an investigation.

27. The UN representative summarized that the HRF SC was asked during the morning's IHRC meeting to reserve \$30 million in respect of the 6 camps /16 neighborhoods project and to hold further approval of other funding decisions until the Government's priorities are decided. He suggested that all funding decisions be put on hold and that clarification from the Government is requested on whether budget support is a priority for the use of HRF funding ahead of taking a decision to set aside the funds. The Fund Manager suggested that reserving the \$7.5 million could be decided virtually.



28. The U.S. representative noted that the SC had been asked not to approve any more projects and emphasized that the reserving of the \$7.5 million in respect of budget support did not go against his request. The U.S. representative asked the SC's voting members to approve increasing the reserve by \$7.5 million in consideration of future proposals for line-item budget support. All voting members approved increasing the reserve by \$7.5 million.

29. **DECISION:** The HRF reserve would be increased by an additional \$7.5 million, to a total of \$77.5 million. It was also decided to suspend further funding decisions for 10 working days.

Closing

30. The Chair thanked all SC members and observers for their participation in the meeting.



Table: Decisions, Responsibilities and Timeframe

Activity-Task	Action	Responsible	Timeframe
Approval of Minutes from Sixth SC meeting	Posting on Fund's website	Secretariat	Immediate
Disclosure of Financial Report	Posting on Fund's website	Secretariat	Immediate
6 camps/16 neighborhoods project	Inform Government and IHRC of the decision to increase the HRF financial reserve in anticipation of a PCN for the 6 camps/16 neighborhoods project and to suspend future funding decisions for 10 working days.	Secretariat	Immediate
Milk Production Project.	Inform the IHRC PAO and Partner Entity of the request to investigate a possible conflict of interest and postpone consideration of approval of the project until the next SC meeting.	Secretariat, IHRC PAO	Immediate
Increase HRF Financial Reserve	Trustee to reflect in subsequent Financial Report the increase in the HRF financial reserve to \$77.5 million with \$30m for the 6 camps/16 neighborhoods project and \$7.5m for the line-item budget support	Trustee	Immediate
Date of Next Steering Committee Meeting	Agree on date for next HRF Steering Committee Meeting	All	Depends on date for next IHRC Board meeting



ANNEX 1

Representatives and Official Observers

Représentants / Representatives

Membres votants / Voting members

Government d'Haïti/ <i>Government of Haiti</i>	M. Yves-Robert Jean, Chairperson M. Alfred Mettelus
Brésil / <i>Brazil</i>	M. Rubens Gama Dias Filho
Canada	Ms. Lise Filiatrault
Norvège / <i>Norway</i>	M. Espen Rikter-Svendsen
Etats-Unis / <i>United States</i>	M. Tom Adams
Espagne/ <i>Spain</i>	M. Arturo Reig Tapia
Japon/ <i>Japan</i>	M. Kentaro Minami

Entités Partenaires / Partner Entities

BID / <i>IDB</i>	M. Eduardo Almeida
ONU / <i>UN</i>	M. Nigel Fisher
Banque Mondiale/ <i>World Bank</i>	M. Mathurin Gbetibouo
SFI/ <i>IFC</i>	M. Ary Naim

Agent Fiscal

<i>Fiduciare/Trustee</i>	M. Jonathan Caldicott
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Observateurs / Observers (Official)

Local Authorities (Maires)	M. Joseph Gontran "Billy" Louis
Local Authorities (Casecs)	M. Raoul Pierre-Louis
Diaspora	M. Joseph M.G. Bernadel



Haiti Reconstruction Fund

A Fund for Recovery, Reconstruction and Development of Haiti



National NGOs	Ms. Carmèle Rose-Anne Auguste
International NGOs	M. Roland van Hauwermeiren
Private Sector	M. Reginald Boulos (absent)



ANNEX 2: MEETING AGENDA

Seventh Steering Committee Meeting

Agenda

July 22, 2011

Hotel Montana, Port au Prince

16:00 - 18:30

- 16:00 - 16:10** Welcome by the Chair
- 16:10 - 16:30** Remarks from the IHRC Representative
- 16:30 - 16:45** Approval of the Minutes of April 9, 2011 meeting
- 16:45 - 17:30** Brief Updates:
- Trustee
 - Secretariat
 - Partner Entities (on project implementation)
- 17:30 - 18:00** Review of Financing Requests from the IHRC
- Setting aside \$30 million for 6 camps/16 neighborhoods project
 - Suspension of ongoing allocation decisions
- 18:00 - 18:30** Other Business
1. U.S. request to set aside resources for budget support
 2. Options for HRF governance in the Martelly administration
- 18:30** Closing

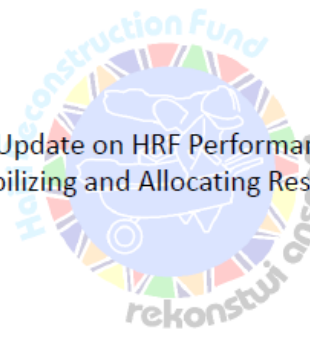


ANNEX 3 : HRF Secretariat Presentation




HRF Secretariat Report

7th HRF Steering Committee Meeting
July 22, 2011
Port-au-Prince

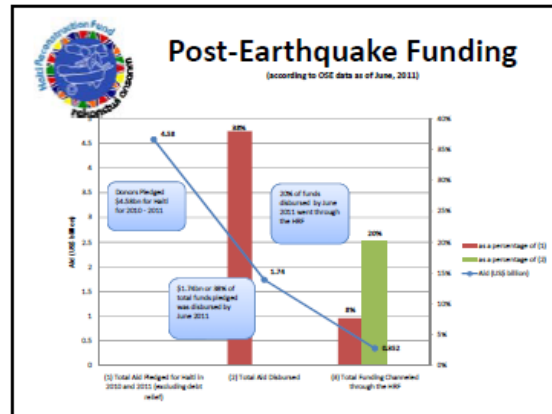


1. Update on HRF Performance in Mobilizing and Allocating Resources



HRF Funding Status

- As of mid-July 2011, nineteen donors have committed \$352 million to the Fund, of which \$335 million has been received.
- 20% of all reconstruction finance disbursed to Haiti by June 2011 was channeled through the HRF.
- To date, \$ 237 million has been allocated for 14 reconstruction activities.
- \$56 million is available for allocation. With anticipated demand, we are running out of funds.





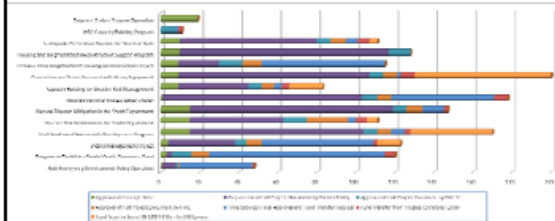
Speed of HRF Response
(Data as of June 30, 2011)

- On average, the full project preparation process took **128 days** from receipt of a project concept note until the transfer of funds to the Partner Entity.
- Almost half of this time (55 days) is spent on the preparation of the full project document, reflecting both the complexity of projects financed and time required for extensive consultations with stakeholders.



Processing Time by Project
(Data as of June 30, 2011)

Total project processing time ranges from 11 days to 204 days, depending on the complexity of the operation.



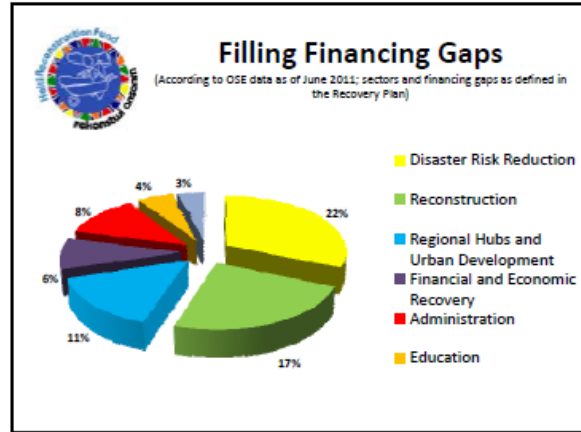
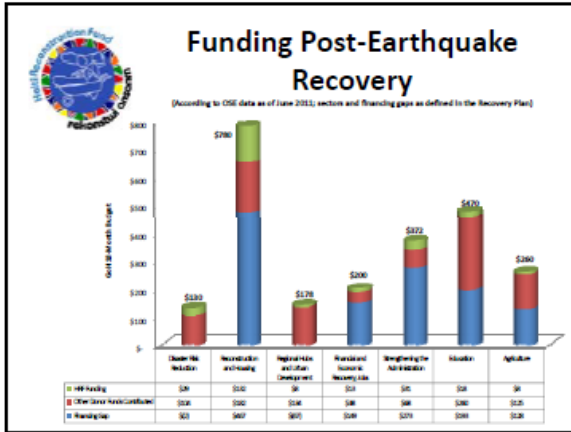
2. Sectoral Allocation of Resources



Financing of IHRC Priority Sectors

IHRC Priority Sectors	IBIC Approved Projects*			IBIC Funded Projects**		
	(a) Total Value of Projects Approved by the IBIC, by Sector	(b) Total Value of Projects Approved by the IBIC with Funding	(c) Funded Projects as a Percentage of All IBIC Approved Projects (b/a)	(d) Total IBIC Funding for IBIC Approved Projects by Sector	(e) Percentage of Total IBIC Funding Allocated by Sector	(f) Percentage of Funding Provided by the IBIC (d/e)
1 Housing	228	189	83%	102	40%	37%
2 Debt Recovery and Management	46	4	8%	42	38%	92%
3 Education	720	302	42%	25	1%	3%
4 Energy	212	11	5%	0	-	-
5 Health	139	236	94%	0	-	-
6 Job Creation	697	366	53%	33	1%	2%
7 Water and Sanitation	241	136	57%	0	-	-
8 Capacity Building	45	51	113%	1	0.4%	2%
9 Other/Cross-Sectoral	542	149	27%	33	14%	6%
Total	3,142	1,817	58%	217	18%	34%

* IBIC Approved Project data is presented as updated and reported by the IBIC's Performance and Anti-corruption Office in June 2011. Data only includes those projects which have been submitted to and approved by the IBIC.
** Project amounts including Partner Entity fees



3. Disbursements and Flow of Funds

