

Sustainable Business Assistance Program



The Sustainable Business Assistance Program

The Sustainable Business Assistance Program (SBAP) is managed by the Environment and Social Development Department of the International Finance Corporation (IFC) and comprises a suite of three distinct but synergistic facilities described below. The division of tasks between the three facilities permits coverage of IFC's wide-ranging and global investment activities, while housing all three together under a single program and management structure facilitates efficiency and optimization of resources.

The Corporate Citizenship Facility (CCF) is part of IFC's response to the increased demand for guidance and support in relation to environmental and social performance in the private sector.

The CCF is set up to work primarily with IFC corporate clients to

- identify and define the business case for better environmental and social practices in individual businesses and across sectors
- actively disseminate and replicate successful findings more widely through the private sector
- help clients and the wider private sector realize opportunities and reduce risks of market exclusion

The Environmental Opportunities Facility (EOF) supports innovative business initiatives, proposed by IFC clients and other entrepreneurs, that have the potential to deliver local environmental benefits but must overcome the uncertainty associated with new markets, new technologies, or new ways of doing business.

The EOF provides catalytic funding for projects in areas such as

- clean drinking water
- wastewater and solid waste management
- pollution reduction or abatement (for example, industrial or indoor air pollution)
- sustainable resource use
- “eco-efficiency” or “cleaner production” initiatives that simultaneously reduce an industry's cost base and its environmental footprint by increasing input-to-output conversion efficiencies

The Sustainable Financial Markets Facility (SFMF) is a strategic technical assistance program focusing on the environmental and social aspects of finance and investment in the emerging markets.

SFMF works with IFC's financial intermediaries (FIs) and the broader financial sector in developing countries and transitional economies in order to

- maximize the sustainable development impact of IFC's financial markets investments
- help create sound, efficient and responsive financial institutions and services
- promote increased private sector investment in the emerging markets

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Introduction

IFC's SBAP facilities are entering their fourth year of operations, and each has enjoyed success in delivering its unique brand of environmental and social technical assistance to the private sector in emerging markets. With three full years of experience, SBAP is looking to build on successes and lessons learned to focus efforts in areas that have delivered the greatest development impacts, and shown the greatest promise for independent private sector replication.

Over this past year, SBAP has participated in many new and innovative business approaches to sustainable development. With three years of operation under our belt, we are poised to significantly ramp up our supervision of ongoing and completed projects so as to inform evaluation of these projects and their impacts. The three facilities are also examining the manner in which they function together and are managed. Indeed, this past year was a very active one, and we hope this report serves as an informative update on progress for our donors and other interested stakeholders.

This report aims to offer our current and potential donors information relative to the Program's performance in FY05. It offers analysis of SBAP's role in working through the private sector to aid in achievement of the Millennium Development Goals; insight concerning the Program's monitoring and evaluation functions, including the results of SBAP's external evaluation; as well as regional highlights for this past year. Finally, at the back, the reader will find tables offering information on all of SBAP's pipeline, ongoing, and completed projects by region.

Monitoring and Evaluating SBAP's Impacts

During the course of FY05, the SBAP program completed an independent evaluation of its activities since inception. The review found that the facilities are achieving their intended objectives. The SBAP facilities were adjudged to have

1. pushed the market towards new practices in support of the business case for sustainability
2. undertaken a number of highly innovative projects that have been appreciated by project sponsors/beneficiaries
3. been entrepreneurial and often catalytic in encouraging good business practice
4. coordinated their efforts effectively with other IFC departments

The evaluation identified opportunities for improving program monitoring and impact assessment, most of which the SBAP programs are already implementing. The report makes the following assessment of each facility based on the projects reviewed:

The report found that the Corporate Citizenship Facility undertook a large number of highly innovative projects that were directly relevant to program objectives—moving IFC beyond the curve in terms of supporting environmental and social sustainability—and that these projects had high development impact.

Projects supported by the Environmental Opportunities Facility tend to be implemented over a longer time period than those of either CCF or SFMF and thus the report spoke to early observed impact. Early indications are that EOF projects will produce significant commercial and environmental benefits, which could constitute replicable models within the relevant industry in the future.

Finally, the evaluators found that the Sustainable Financial Markets Facility's training and capacity building workshops for financial intermediaries have been effective in enhancing participants' understanding of the risks and opportunities presented by the environmental and social practices of their investments. Furthermore, the program has acted as a catalyst to other IFC sustainability training initiatives. The report suggests that SFMF follow up its awareness building initiatives with tailored training and capacity building activities where necessary to enhance effectiveness.

The independent evaluators recognized the relatively early stage of many SBAP projects, but recommended enhanced monitoring and evaluation of project impacts. As noted, SBAP is already addressing this area. The facilities have developed project performance indicators to more accurately measure the progress of project activities at the beginning, middle and end of project implementation. Illustrative impact indicators include

- increases in the number and value of loans linked to social and environmental initiatives
- removal of certain species of mammals from the endangered list
- increases in the efficiency of waste water treatment and water consumption in hotels

As SBAP projects come to a close, project completion reports summarizing impacts, as well as lessons learned, will be produced. The facilities will compile reports completed in FY06 and share these with donors as part of the next round of reporting.

Contributing to the Millennium Development Goals

SBAP facilities make discreet and rather small investments at the firm level, but in each case the goal is to generate replication in the wider private sector. In this way, SBAP is working to demonstrate how and where the private sector in emerging markets can best contribute to achievement of the Millennium Development Goals (MDGs).

SBAP looks on this as one of its most important contributions to the development agenda. We aim to help companies and industry associations understand how their community and environmental investments can not only improve business prospects but also contribute toward global poverty alleviation and environmental protection objectives.

The following represents a sample of SBAPs work according to the associated MDG impacts:

<p>Goal 1 Eradicate extreme poverty and hunger</p>	<p>EOF grant to irrigation foot pump manufacturer in Tanzania CCF training for indigenous peoples in Guatemala on starting and operating commercial forest nurseries</p>
<p>Goal 2 Achieve universal primary education</p>	<p>CCF project under consideration to support tutorial/vocational education alternatives in Ecuador to alleviate child labor concerns in agriculture.</p>
<p>Goal 3 Promote gender equality and empower women</p>	<p>CCF grant to Indian foundation to replicate the Self-Employed Women's Association model of enterprise development for local women in Jharkand</p>
<p>Goal 4 Reduce child mortality</p>	<p>EOF equity investment in company marketing drinking water in Ghana, India, the Philippines, and Sri Lanka.</p>
<p>Goal 5 Improve maternal health</p>	<p>Pending CCF community development program in Rajasthan, India, which will focus squarely on women's health in a patriarchal community</p>
<p>Goal 6 Combat HIV/AIDS, malaria, and other diseases</p>	<p>CCF support for two workplace HIV/AIDS projects to raise awareness and educate employees in high risk settings Additional CCF money earmarked for use by the IFC Against AIDS Program</p>
<p>Goal 7 Ensure environmental sustainability</p>	<p>SFMF training to financial intermediaries on environmental management in investment work EOF cleaner production grants to several IFC clients leading to cleaner transport options, reduced water consumption, and better wastewater management. EOF investments in a new paper plant technology for straw pulp wastewater treatment and the world's first commercial high-grade plastics recycler in China CCF training to independent banana farmers in Ecuador</p>
<p>Goal 8 Global partnership for development</p>	<p>All Facilities make contributions here: SFMF through its work to "green" the financial sector EOF through its willingness to invest in high-risk innovations CCF through its efforts to convene various actors to work jointly toward sustainable solutions</p>

Regional Highlights

SUB-SAHARAN AFRICA

Key Sustainable Development Issues

Sub-Saharan Africa's development struggles are well-known and widely publicized. Nowhere in the world does one find such an overwhelming confluence of vectors for poverty, including disease, social disorder, armed conflict, degradation of natural resources, and shortage of human capital. Worse, indicators of economic health for the region have been persistently discouraging.

Real economic growth across the continent was estimated at 2.4% for calendar year 2003, down from 3% for the previous two years. It's estimated that to achieve the MDGs by 2015, Sub-Saharan Africa would have to post 7% annual growth or better.

Clearly, progress in this region will require concerted and significant efforts from all sectors. For its part, IFC views its role as one of improving investment climates and assuring private investors that the region is a safe and profitable destination for investment. SBAP facilities are all working to facilitate sustainable implementation of IFC's private sector strategy in Sub-Saharan Africa.

SBAP Highlights for Sub-Saharan Africa

An EOF project to introduce a simple yet innovative irrigation foot pump technology in Tanzania demonstrates the challenges to private investment in the region, as well as the impact that can be generated through minimal cash investment.

ApproTEC, now known as KickStart, is a non-profit organization that seeks to match appropriate technologies to communities in need in Africa. After having successfully introduced this irrigation foot pump in Kenya, the organization sought EOF support to replicate its success in Tanzania.

The greatest obstacle to success had to do with credit arrangements in the distribution chain. Under a typical model, a foot pump manufacturer sells units to a wholesaler, who sells to a retailer, who then sells to the farmers. Farmers in Tanzania can typically only pay for inputs with proceeds from the next harvest, and thus require an extension of credit from the retailer. This need for credit from the end-user means that each link in the distribution chain must have an ability to extend credit. As this was a new product in a new market, there was a key need for not only credit, but also for the ability to properly manage credit.

To address these issues, EOF stepped forward with a \$15,000 unconditional grant to build capacity throughout the distribution chain, working with manufacturers, wholesalers, retailers, and farmers to train them on credit management. EOF also made a \$20,000 reimbursable grant available for on-lending to wholesalers, who could then extend credit to retailers, who in turn would extend credit to farmers who rely on the harvest schedule for their income.

Results have been hugely successful. During the technical assistance timeframe, 4,000 pump units were sold. The \$20,000 reimbursable grant was repaid ahead of schedule by the manufacturer once it received working capital finance from a local bank. Having a local financier step forward in this way is a perfect example of the sort of demonstration effect EOF hopes to achieve through its investments. It's estimated that each pump sold accounts for an average increase annual in income per farmer of \$1,400.

EAST ASIA AND THE PACIFIC

Key Sustainable Development Issues

Nations in the East Asia and the Pacific region are enjoying high overall growth rates and demonstrating strong progress on poverty reduction, although differences among countries and even within countries persist.

From 1999 to 2004, the number of East Asians living on less than \$2 a day fell from 50% to 34%, or by about 250 million people. In 2004, East Asia accounted for a third of world trade growth, with China playing an increasing and positive role. Overall the region grew at 7.1% in 2004, and strong growth was spread across virtually all countries. In terms of poverty, the region is on track to meet most of the MDGs, although there is wide variation in progress

among countries in this diverse region. With the region performing comparatively well on most poverty reduction indicators, SBAP is concentrating its work in East Asia on helping the private sector address the sustainable development concerns that often accompany rapid economic growth—namely, environmental degradation and the resentment and mistrust that results from increasing income inequality and foreign investment. Beyond this, SBAP has taken advantage of the more advanced state of the private sector in the region to work with companies and financial institutions to advance the sustainable development agenda at the executive level.

SBAP Highlights for East Asia and the Pacific

CCF has worked closely with Manila Water Company (MWC) to assist it in taking a leadership position among Filipino firms with regard to sustainability reporting. Through provision of funds for IFC staff time as well as local consultant services, CCF worked with staff from MWC to deliver the first-ever Filipino sustainability report based on Global Reporting Initiative guidelines.

IFC staff traveled to Manila to meet with key company staff working in areas relevant to the company's social, environmental, and governance performance. The IFC representatives conducted thorough interviews of key MWC staff over several days, and then pieced together a notional outline for the report. IFC staff then made a presentation to management of MWC concerning content for the report. Once management assented to the proposed content and format for the report, IFC staff worked together with a local consultant to write the first draft of the report, while the local consultant remained available for subsequent edits.

The Report was formally launched in early July, 2005. Manila Water Company is a member of the Ayala family of Filipino businesses, and already the report has generated a stir among its sibling firms and seems likely to lead to immediate replication in the Philippines. News of this intervention has served to create increased demand among IFC investment personnel wanting the same service for their clients, and many clients are requesting assistance from CCF in this area. CCF is planning to make this a programmatic offering in the coming year.

EOF's use of equity investments to bring innovative technologies to the developing world can be seen in this region through its investments in Conox and MBA Polymers. Conox, an equity investment in an innovative straw-based paper pulp production process was EOF's first equity investment, and its investment in MBA Polymers is its most recent. MBA Polymers has developed the world's first process for recycling high grade plastics used, for example, in production of consumer electronics.

The EOF \$1.2 million equity investment will assist in establishment of MBA's first plant in China, where there is a rapid increase in production and consumption of electronic goods. MBA's innovative recycling process not only offsets landfill waste, its production process is 25 times less energy intensive than that required to produce high-grade virgin plastics. Given China's burgeoning energy requirements and continued growth in consumer electronics worldwide, and amidst tightening regulatory recycling requirements, the replication potential for this project in the country is considerable.

In the area of rural renewable energy financing, SFMF recently co-sponsored a workshop for financial intermediaries held in parallel with the GVEP conference in Cambodia and will be following up with the Bank on a joint training program for local FIs. Under discussion are plans for collaboration in Indonesia and the Philippines, again in respect of support to FIs for energy efficiency/renewable energy financing.

SOUTH ASIA

Key Sustainable Development Issues

Though South Asia remains one of the poorer regions of the world, with poor performance in areas such as women's health, illiteracy, and education, it has shown signs that its level of poverty can be ameliorated significantly in the medium term.

The region has experienced rapid GDP growth, averaging 5.5% a year over the past 15 to 20 years. With increased foreign reserves and stable macroeconomic policies, the prospects for continued growth in the region remain strong. Sri Lanka, Bangladesh and some states in South India have made substantial progress in human development. The private sector, particularly in India, is showing tremendous potential for growth, with burgeoning IT and engineering sectors particularly in the south of the country.

Enabling the private sector to fully contribute to economic development is essential for poverty reduction in South Asia generally. SBAP is ensuring its services and products are relevant to the private sector in South Asia, seeking to support innovative new industries as well as working within more traditional ones to harness the region's private sector traditions of philanthropy to more efficiently deliver public goods in tandem with profits.

SBAP Highlights from South Asia

EOF has approved a \$50,000 equity investment in Ignite Innovations to assist with the development of an Indian joint venture to manufacture and market innovative low-cost solar lamps to replace the unhealthy kerosene lamps currently employed in rural India.

Ignite joins TurboTech (energy-efficient, mini cogeneration turbines) and Reva (electric cars), two projects nearing commitment, as examples of EOF's use of equity financing to promote private sector adoption of innovative technologies and business. EOF also stepped to the fore to assist an existing client in obtaining grant funding to establish water purification outlets in Sri Lanka, as part of tsunami relief efforts. Though not a typical EOF intervention, the needs of Sri Lankan communities in the wake of the tsunami warranted EOF capitalizing on its knowledge of its client's capabilities to assist in making its water purification products available to those in need.

CCF is working with Cairn Energy India Ltd to enhance its contributions to development in connection with its petroleum exploration and production activities in remote Rajasthan, India. The area in which Cairn is operating is practically untouched by foreign investment, and much is expected from the company with regard to local benefits. CCF is assisting the firm in understanding the needs of locals, in identifying opportunities to catalyze entrepreneurship (in coordination with IFC's Small and Medium Enterprise Department) and in gaining buy-in from local government and NGOs to share responsibility as part of a community and local economic development plan for the area.

EUROPE AND CENTRAL ASIA

Key Sustainable Development Issues

Europe and Central Asia is a diverse region, but the countries in the region typically confront similar challenges, which emerge from the transition from command to market-based economies. The transition presents numerous social impacts in need of mitigation as the private sector gains a foothold. On the environmental side, the command economy legacy often makes for significant needs relative to amelioration of environmental impacts.

IFC's role in the region lies largely in supporting the privatization of formerly state-owned enterprises, and positioning these new firms for success. SBAP's work in Europe and Central Asia seeks to address the challenges presented by privatization and its impacts on the social fiber of communities, while also seeking to make technical assistance available to address environmental issues that carry over from formerly state-owned firms.

SBAP Highlights from Europe and Central Asia

Two CCF projects involved stakeholder consultation in areas largely unaccustomed to major private investments. One was undertaken for an aluminum smelter in Russia's Komi Republic and focused on informing local residents of what could be expected as a result of the project.

The other is a 2-phase initiative to improve stakeholder engagement and the ability of NGOs to actively monitor implementation of the Baku-Tblisi-Ceyhan pipeline in Azerbaijan, Georgia and Turkey.

Finally, CCF is funding a project to improve the environmental and social performance of independent forestry operations in Russia so they can maintain access to markets in developed countries

EOF has coordinated with IFC's regionally-focused technical assistance facility based in Russia, to advise the facility of its lessons learned from promoting cleaner production in transition economies. The regional facility is now developing its own independent cleaner production technical assistance program.

SFMF is highly active in Europe and Central Asia, helping recently privatized banks come to grips with the demands and opportunities associated with management of environmental issues in their investments. SFMF and IFC's regional development facility for the Balkans (SEED) delivered Competitive Business Advantage workshops for regional consultants and financial intermediaries in Sarajevo, Belgrade, Skopje, and Tirana.

Reaching 48 institutions and 70 participants, these workshops were tailored to assist financial institutions in the Balkans in identifying environmental business opportunities and better understanding why and how to manage environmental and social issues associated with their lending and investment operations. The presence of 12 local environmental consultants paved the way for providing local services to the FIs in the area of environmental and social management.

LATIN AMERICA AND THE CARIBBEAN

Key Sustainable Development Issues

Though the region of Latin America and the Caribbean is home to many countries that have shown good progress in terms of economic growth, uncertainty in financial markets remains a problem, as do concerns over social inequality and handling of natural resource rights. Issues around interests of indigenous peoples in the region top the list of social concerns, while conversion of forested areas to agricultural and extractive uses leads the way on the environmental agenda.

SBAP is committed to working with IFC's clients in the region as well as the broader private sector to address these concerns, paving the way for better growth and more inclusive development benefits.

SBAP Highlights from Latin America and the Caribbean

CCF's work with local communities around the Marlin Gold Mine in Guatemala continues, and has been quite successful. The first pilot forest nursery associated with the project is poised to begin supplying the mine with saplings to satisfy its reforestation requirements. The project's final deliverable, a market study looking into opportunities for local people to supply a variety of agricultural products such as avocados, peaches, and citrus in addition to forest products is presently underway.

To date, the project has trained 60 people from local Mayan villages on agroforestry techniques that will help them establish nurseries supplying mine reforestation needs. The goal is to link the project to IFC's LAC SME Facility and IFC's Linkages team for follow-on livelihood and income-generation activities.

SFMF's work to support the Brazilian stock exchange BOVESPA in establishing a sustainability index of publicly listed Brazilian companies is coming to a close. SFMF made funding available to help BOVESPA establish criteria for membership in the index, which will be the first such sustainability index for an emerging market stock exchange. The end goal is to catalyze greater attention from socially responsible investors globally.

In July 2004, EOF provided a \$30,000 technical assistance grant to Grupo Calidra (GC), an IFC portfolio client, to pilot-test the technical and commercial viability of an innovative water-recovery process at one of GC's production facilities. GC is Mexico's largest producer of mineral lime, a material used in the construction, steel-processing, and chemical industries. Several of GC's industrial facilities are located in desert areas totally reliant upon groundwater, an extremely scarce resource in the region.

The pilot project, co-financed with GC, has been implemented at one of GC's 14 manufacturing facilities in Mexico. In November 2004, just five months after project commissioning, GC was experiencing a water recovery rate of 229.8 liters per ton of hydrated lime, exceeding by approximately 30% the requirement set by EOF for technical completion. From July 2004 to January 2005, GC has been able to save 3.2 million liters of water, a recovery rate of 47.4%. Based on the positive results achieved to date, GC is planning to implement the process at a second plant by the end of 2005, and over time is aiming to replicate in all its facilities.

MIDDLE EAST AND NORTH AFRICA

Key Sustainable Development Issues

Conflict and its impact on trade and development seem likely to remain the most pressing issues for the Middle East and North Africa region in the near term. That said, this is a diverse and wide-ranging region, spanning from Morocco in the west all the way to Pakistan in the east. As has been detailed in various reports, many of the countries in the region show a tremendous disparity between GDP and human development indicators.

On the environment side, the availability and quality of water are major concerns, and areas in which SBAP is seeking to make a difference.

SBAP Highlights from the Middle East and North Africa

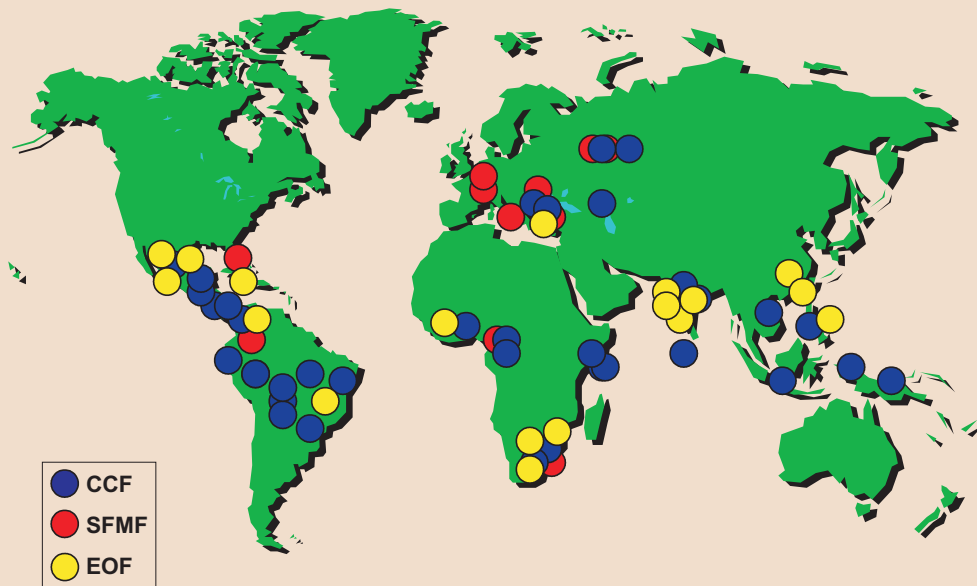
SFMF has pursued a close relationship with the Union of Arab Bankers, resulting in a certain means of ensuring its Market Intelligence Briefs, which cover a range of topics relevant to sustainability in the financial sector, reach a network of over 6,000 bankers in the region. SFMF is also coordinating closely with the World Bank's Mediterranean Environmental Technical Assistance Program (METAP) to deliver the work program relevant to FIs. SFMF's role is to develop locally applicable environmental standards for financial institutions in three countries: Egypt, Morocco and Tunisia.

EOF's work to help Gul Ahmed Textiles in Pakistan improve its water usage and treatment, has reaped major benefits for the firm, which wanted to achieve green labeling standards in response to demands from its buyers. In-house recycling opportunities and an outsourcing arrangement with regard to wastewater management have served to cut the company's expected investment costs in half. The next step will be to explore how best to disseminate lessons learned to the local corporate community.

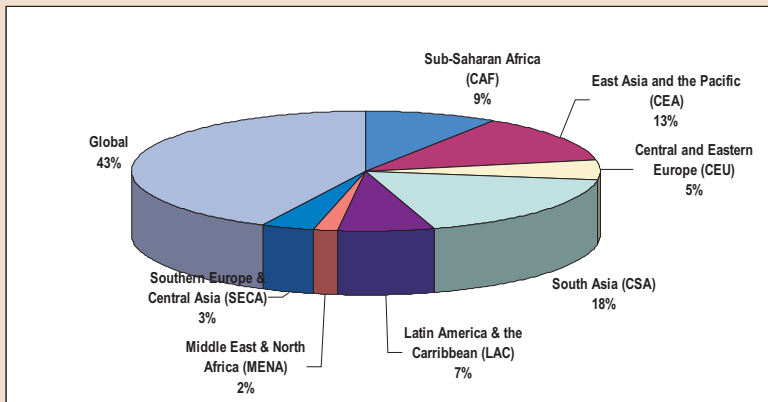
CCF is considering a grant to the Wadi Environmental Education Center (WESC) a foundation funded by Wadi Holdings, an IFC client in Egypt. The support from CCF would help WESC establish a program to educate Egyptian students about the harms occasioned by contaminated drinking and cooking water, and simple techniques to purify water so that it is potable. The program will focus on reaching out to Egyptian women, who account for 90% of water collection duties in the average household. It's designed to take a core group of 60 students and train them to be teachers in their home villages. They will participate in many supervised training activities in communities up and down the Nile, and then take what they've learned and the experience they've gained back home to their own schools and communities.

Project Portfolio and Financial Report

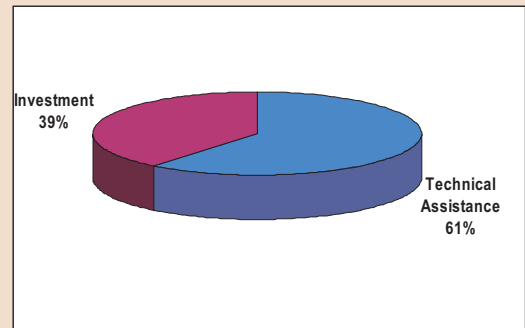
The following section aims to offer donors a thorough understanding of all of SBAP's completed, ongoing, and pipeline projects as of year-end FY05. The map and charts immediately below offer a view of SBAP's geographical coverage and the nature of our investments, while project details are shared in the project listings arranged by region that follow.



PROJECT BY REGION



TA VS. INVESTMENT



SUB-SAHARAN AFRICA

Country	Project name	Beneficiary/ Target Audience	Net Funding (USD)	Facility	Status	Project Description
Cameroon	Indigenous Peoples Community Development Plan	Bakola/Bagyeli Communities	9,227.00	CCF	Ongoing	To support the Foundation for Environment and Development (FEDEC) in the formulation of a strategic longterm development plan for pygmy communities impacted by the construction/operation of an oil pipeline
Congo DRC	Stakeholder Capacity Building around Copper Mine	Project affected communities	70,680.00	CCF	Pipeline	To support stakeholder capacity building so that NGOs and other stakeholders are better able to engage with an IFC sponsor on project and development issues
Ghana and Gabon	Promoting more Sustainable Agribusiness Commodities	Third party SME and community forestry operations	47,980.00	CCF	Ongoing	To work with an international agricultural commodities merchandiser to develop and test timber certification protocols, and provision of TA training for third party communities to ensure that sustainable forest management practices are embedded in supply chains
Kenya	Labor and HIV Issues in the Kenyan Tea Sector	Small tea outgrowers	16,850.00	CCF	Completed	To support a Kenyan tea producer's efforts to develop an HIV/AIDS policy for outgrowers
Kenya	Community Around Kenyan Mine	Communities and company	100,000.00	CCF	Completed	To support capacity building and needs assessment/priority setting for a community development plan around a Kenyan soda mine
Kenya	Fair Trade Certification for Honey Production in Kenya	Third party honey gatherers	37,000.00	CCF	Ongoing	To work with a Kenyan cooperative to develop fair trade markets for honey. The cooperative has already been recognized for its efforts to enhance biodiversity in its operations. Access to price premium fair trade markets in Europe will help to reinforce good practices
Kenya	Sustainable Pulpwood Production	Pulpwood producers	119,119.00	CCF	Pipeline	To foster socially, environmentally and economically sustainable partnership arrangements between government, Pan African Paper Mills (PPM), small holders, local communities and private investors
Nigeria	HIV/AIDS in the Workplace	Employees and families	70,680.00	CCF	Ongoing	To support the development of a complete HIV/AIDS workplace and community program at MTN and become a benchmark for corporate HIV/AIDS programs in Nigeria and West Africa
South Africa	Sustainable Mining Workshop for the South Africa Extractive Sector	South Africa Mining sector	40,000.00	CCF	Completed	To prepare and deliver an executive development course on Corporate Social Responsibility and competitiveness for an extractive sector client and subsequently deliver the course to other extractive sector companies in the region
South Africa	South Africa Pro-Poor Tourism Guidelines	South Africa Tourism Sector & Local Communities	113,000.00	CCF	Ongoing	To support the Pro-Poor Tourism Consortium in the development of four guidelines: partnerships with communities, boosting local input in the tourism supply chain, stimulating local tourism products and SMEs, and addressing pro-poor issues within a company
Tanzania	Irrigation Foot Pumps for Rural Poor	Commercializing NGO serving poor farmers	35,000.00	EOF	Completed	Grant to a hand-operated irrigation pump manufacturer in Tanzania
South Africa	Exploring Non-timber Revenue Streams from Sustainable Forestry	Major forestry company	125,000.00	EOF	Ongoing	Grant to a leading FSC-certified forest products company to develop new revenue streams from its timber and land holdings in South Africa

South Africa	CP TA for Chromium Smelter	Smelter	\$90,000.00	EOF	Pipeline	Grant to co-fund a study to encourage a chromium smelter to implement technical changes which will radically reduce noxious emissions
Nigeria	Training and Workshops - Capacity Building of FI Consultants Lagos	Banking sector	40,000.00	SFMF	Pipeline	Conference in Abuja to continue to develop local professional consultant resources for Fis
Nigeria	SFMF Training and Workshops - SFMF CBA Lagos	Banking sector	77,000.00	SFMF	Pipeline	Competitive Business Advantage (CBA) workshop to be held in Lagos in partnership with Lagos Business School
South Africa	SFMF Training and Workshops - SFMF CBA Johannesburg	Banking sector	29,800.00	SFMF	Pipeline	CBA workshop to follow up on earlier CBA workshops
South Africa	SFMF Training and Workshops - SFMF CBA Johannesburg	Banking sector	31,155.00	SFMF	Ongoing	CBA workshop development
Kenya	SFMF Operational Support - SFMF Aureos Safepak	Banking sector	40,000.00	SFMF	Ongoing	The Project consists of a technical and economic feasibility study of Safepak's outline proposal to create a PET recycling facility in Kenya. This project comes within the Portfolio Company Grant Program established under SFMF for IFC's private equity fund
Senegal	SFMF Training and Workshops - SFMF AfriCap - Kumasi Iron Workers	Iron workers	55,790.00	SFMF	Ongoing	SFMF will provide a grant to AfriCap, which in turn will contract with staff of the Kumasi National Science and Technology University (KNUST) to conduct a study of the EHS risks across a variety of types of iron workers

EAST ASIA AND THE PACIFIC

Country	Project name	Beneficiary/ Target Audience	Net Funding (USD)	Facility	Status	Project Description
Cambodia	Cambodia Corporate Citizenship Award	Private sector companies and natural resources	120,000.00	CCF	Pipeline	To work with Mekong Project Development Facility, the Global Fairness Initiative and others to promote a national award program for exemplary corporate citizenship practices in Cambodia
China	Health & Safety in China	Industry & Petrochemical industry and employees	150,000.00	CCF	Ongoing	To conduct a sustainability and health and safety seminar for chemical/petrochemical companies in the East Asian Region
China	Sustainable Shrimp	Sponsor and third party suppliers	50,000.00	CCF	Completed	To work with an IFC shrimp aquaculture client to embed sustainability into its business operations to reduce risk and create business opportunities
Indonesia	Sustainable Wood Export Markets	Small scale timber companies	50,000.00	CCF	Completed	To work with the Program for Eastern Indonesia SME Assistance (PENSA) wood program to create greater understanding of the needs and market expectations for sustainable forest management in Indonesia
Indonesia	Sustainable Seaweed	SME and community seaweed businesses	63,000.00	CCF	Ongoing	To work with the Program for Eastern Indonesia SME Assistance (PENSA) to develop environmentally sustainable and socially equitable seaweed businesses with rural communities in Indonesia

Indonesia	Oil Palm Outgrowers	Third party suppliers of oil palm, and the environment	70,390.00	CCF	Ongoing	To help small scale farmers expand and strengthen rural livelihood opportunities around oil palm plantations
Papua New Guinea	Papua New Guinea Fisheries	SME Fisherwomen	54,000.00	CCF	Ongoing	To work with the Pacific Enterprise Development Facility to build the capacity of rural fisherwomen to process and market fish
Philippines	Sustainability Reporting for Metro Manila Utility	Sponsor and stakeholder groups	30,300.00	CCF	Ongoing	To support a private utility's efforts to develop a corporate sustainability strategy and to produce the Philippines' first GRI-based sustainability report
Vietnam	Thanh Hoa Bamboo Growers Support	Farmers and local bamboo industry	245,830.00	CCF	Ongoing	To create a sustainable increase in the income of the farmers in Thanh Hoa Province through the development of bamboo cultivation and its supply chain, support the development of a stable, sustainable supply of quality bamboo to a bamboo flooring factory
China	Straw Pulp Waste Water Treatment Technology (Conox)	New technology company focused on China's non-wood pulp and paper sector	521,579.00	EOF	Ongoing	Equity investment to finance pilot project in China consisting of a new wastewater treatment technology for straw pulp mills
China	Plastics Recycling	Recycling company	1,200,000.00	EOF	Ongoing	Equity investment to finance a durable goods and electronics equipment plastics recycling start-up in Guangzhou, China
Mongolia	Wind Power Generation	Mongolian entrepreneur ready to invest in wind turbines	23,000.00	EOF	Pipeline	Technical assistance reimbursable grant to co-finance specialist technical review, regulatory, policy and project structuring advisory services to develop a 30-50 MW wind power generation project on a site near Ulaanbaatar in Mongolia
China	SFMF Training and Workshops - SFMF CBA China/BTI	Banking sector	161,000.00	SFMF	Pipeline	CBA workshops in China, and building local capacity with partnership between SFMF and BTI in Shanghai
Singapore	SFMF Training and Workshops - SFMF CBA ASEAN Reg./RIET Singapore Partnership Development	Banking sector	156,000.00	SFMF	Pipeline	Proposed series of CBA workshops and capacity building in ASEAN Region. Partnership development with RIET
China	SFMF Training and Workshops - SFMF China CPDF	Banking sector	51,912.00	SFMF	Pipeline	Project includes market research followed by an awareness raising event. Through the development of partner CPDF, SFMF plans to create capacity to deliver CBA training locally
SOUTH ASIA						
Country	Project name	Beneficiary/ Target Audience	Net Funding (USD)	Facility	Status	Project Description
India	KGVK Women's Enterprise Development	Local communities	31,992.00	CCF	Completed	To support community development and capacity building amongst rural poor populations near the cities of Ranchi and Jamshedpur
India	Environmental and Social Issues in Sugar	Third party farmers	70,000.00	CCF	Pipeline	To work with a potential IFC investee to build capacity with outgrowers to address environmental, social and labor issues in production practices

	Supply Chains					
India	Lead Battery Certification	Public Health	50,000.00	CCF	Ongoing	To develop certification program for lead battery manufacturing
India	Community Development around an Oil and Gas Project	Surrounding community	134,406.00	CCF	Ongoing	To help sponsor develop community development program (including expectation management) for their operations in remote rural areas in Rajasthan
India	OHS Training for Powerlinks	Stakeholder and Local Communities	78,079.00	CCF	Ongoing	To increase awareness of contractors and employees of workplace health and safety issues and good practice, reduce the incidence of job-related accidents, and raise general health awareness among T-line workers, their families and communities
India	Enhancing the Capacity of IFC Clients to face HIV/AIDS in India	Local Community	237,800.00	CCF	Ongoing	To improve the ability of corporations to proactively address HIV/AIDS in three possible spheres of action: (a) the workplace (b) at companies' clinical facilities, and (c) in the community
Maldives	Coral Reef Rehabilitation and Protection	Tour operators and the marine environment	125,282.00	CCF	Ongoing	To work with IFC sponsors (resort hotels), local NGOs, specialists and tour operators to test methods of rehabilitating coral reefs that have been affected by human activity
India	Solar LED Lights for Rural Poor	Fledgling company serving poor rural off-grid populations and those with unreliable electrical supply	50,000.00	EOF	Pipeline	Equity investment in fledgling US company which is developing low cost solar lamps to market to the rural poor
India	Electric Car Manufacturing	Early stage company selling electric cars in India and select export markets.	1,000,000.00	EOF	Pipeline	Equity investment in first electric car manufacturer in India
India	Small-scale Cogeneration Turbine Manufacturing	Small engineering company	600,000.00	EOF	Pipeline	Equity investment to partially finance the beta-testing of a new low cost gas turbine and the expansion of production of mini-steam turbines in an effort to make cogeneration of electricity a viable alternative for Indian industries, thereby creating a new market for the aforementioned products.
India	SFMM Business Development - SFMM CBA India/CII partnership development	Banking sector	86,000.00	SFMM	Pipeline	Collaboration with Confederation of Indian Industry (CII) as long term capacity building partner for the local financial sector and FI consultant firms
Bangladesh	SFMM Training and Workshops - SFMM Bangladesh SEDF event	Banking sector	66,000.00	SFMM		Follow-up event with SEDF

EUROPE AND CENTRAL ASIA

Country	Project name	Beneficiary/ Target Audience	Net Funding (USD)	Facility	Status	Project Description
Bosnia Herzegovina	Herbal Development Initiative 2 SEED Bosnia Herzegovina	Local Herbal Sector	12,000.00	CCF	Ongoing	To develop herbal associations that aim to promote environmental and social sustainability - as well as economic development opportunities - for rural SMEs and herbal collectors, and identify opportunities to create specific value added markets for organic products
Georgia, Caucasus, Azerbaijan	BTC Multistakeholder Forum (MSF)	BTC stakeholders	75,000.00	CCF	Completed	To support a series of meetings that will address macro development issues (revenue management, economic development, regional protected areas, etc.) for the BTC pipeline
Georgia, Caucasus, Azerbaijan	BTC Capacity Building for Local NGO Monitoring	NGOs , civil society and the public	250,000.00	CCF	Ongoing	To build the capacity of local NGOs and other civil society groups so they can (i) provide better and more effective monitoring of the BTC pipeline construction (ii) work with the sponsor to deliver broader development al benefits from the project
Kyrgyzstan	Kumtor Snow Leopard Conservation and Biodiversity Project	Local communities	177,706.00	CCF	Ongoing	To improve the management of the protected area via capacity building activities and community-based activities intended to promote linkages between the sustainable development of surrounding local communities and the conservation of the area's biodiversity
Russia	Capacity Building for civil society and government around an Aluminum Project	Communities, NGOs and local government stakeholders	40,000.00	CCF	Completed	To support a 2-day capacity building workshop and stakeholder forum so that NGOs and other stakeholders are better able to engage with an IFC sponsor on project and development issues
Serbia	Herbal Development Initiative 2 SEED Serbia	Local Herbal Sector	15,000.00	CCF	Ongoing	To develop herbal associations that aim to promote environmental and social sustainability -as well as economic development opportunities- for rural SMEs and herbal collectors, and identify opportunities to create specific value added markets for organic products
Serbia and Bosnia Herzegovina	Herbal Development Initiative	Herbal collectors and rural poor	12,000.00	CCF	Completed	To work with Southeast Europe Enterprise Development (SEED) office to develop an environmentally and socially sustainable herbal sector in the Balkans
Bosnia & Herzegovina	Producer of Medicinal Herbs and Health Products	SME Agribusiness	56,250.00	EOF	Pipeline	Reimbursable grant to a Bosnian producer of herbal and health products
Turkey	Turkey Market Assessment of Waste Recycling Sector	Several IFC clients based in Turkey and the wider private sector involved in recycling activities	82,000.00	EOF	Ongoing	Market assessment to identify business opportunities for the private sector in the waste recycling sector in Turkey
Romania	SFMF Training and Workshops - SFMF FI & SME SEED	SMEs	51,000.00	SFMF	Pipeline	Continuation of support to partner development of SEED
Georgia	SFMF Training and Workshops - SFMF CBA Georgia	Banking sector	45,603.00	SFMF	Pipeline	CBA workshop in Tblisi, Georgia - to be conducted in local language

Turkey	SFMF Training and Workshops - SFMF CBA Turkey	Banking sector	46,500.00	SFMF	Pipeline	CBA Workshop
Hungary	SFMF Training and Workshops - SFMF CBA Workshop Hungary/INEM	Banking sector	48,603.00	SFMF	Pipeline	Planning and partnership development for Hungarian CBA workshop
Bosnia-Herzegovina	SFMF Training and Workshops - SFMF SEED CBA Program Bosnia	Banking sector	25,758.00	SFMF	Ongoing	The project is one of four consecutive CBA workshops to be held in Sarajevo, Belgrade, Skopje and Tirana
Yugoslavia	SFMF Training and Workshops - SFMF SEED CBA Belgrade	Banking sector	29,227.00	SFMF	Ongoing	The project is one of four consecutive 'Competitive Business Advantage' workshops to be held in Sarajevo, Belgrade, Skopje and Tirana. The workshop was hosted by IFC's SEED Sarajevo Office in April/March 2005
Macedonia	SFMF Training and Workshops - SFMF SEED CBA Program Skopje	Banking sector	19,027.00	SFMF	Ongoing	The project is one of four consecutive 'Competitive Business Advantage' workshops to be held in Sarajevo, Belgrade, Skopje and Tirana. The workshop was hosted by IFC's SEED Sarajevo Office in April/March 2005
Albania	SFMF Training and Workshops - SFMF CBA SEED Tirana	Banking sector	28,009.00	SFMF	Ongoing	The project is one of four consecutive 'Competitive Business Advantage' workshops to be held in Sarajevo, Belgrade, Skopje and Tirana. The workshop was hosted by IFC's SEED Sarajevo Office in April/March 2005
Russian Federation	SFMF Operational Support - SFMF FEER-Russia EFP	Banking sector	153,679.00	SFMF	Ongoing	Support to CEEF replication in Russia
LATIN AMERICA AND CARIBBEAN						
Country	Project name	Beneficiary/Target Audience	Net Funding (USD)	Facility	Status	Project Description
Bolivia	Sustainable Electricity	Local community	50,000.00	CCF	Ongoing	To enhance community outreach and development efforts by a private utility in Bolivia
Brazil	Aracruz		18,262.00	CCF	Ongoing	To strengthen the Brazilian forest certification program to international best practice

Brazil	Soy Stakeholder Dialog and Development of Better Management Practices	Soy farmers and the environment Small banana suppliers	90,000.00	CCF	Pipeline	To support the development of consultation and dialogue between an IFC soy sponsor and NGOs in relation to soy production in the Cerrado region of Brazil
Ecuador	Environmental and Labor Aspects of Supply Chains in the Banana Industry	Small banana suppliers	85,000.00	CCF	Completed	To work with an IFC client in Ecuador to improve social equity and environmental sustainability throughout the company's supply chain, reducing poverty and ensuring continued access to international markets for many rural communities
Ecuador	Facilitating Labor Relations	Field workers	6,860.00	CCF	Ongoing	To facilitate a meeting between trade union organizers and management, to discuss possibility of unions on plantations
El Salvador	CSR and Business Development Support for Retailers in El Salvador	Retailers & Students	55,000.00	CCF	Ongoing	To work with IFC's SME dept and an El Salvadorean business school to enhance the ability of the school to deliver training on CSR and to support intern and business mentoring placements that address gender etc.
Guatemala	Community Development Around Gold Mine	Local community	98,920.00	CCF	Ongoing	To work with company's foundation to establish community-run tree nurseries to supply mine reforestation needs
Mexico	Enhancing Environmental Performance in the Mexican Waste Sector	Municipality and end users	65,996.00	CCF	Completed	To strengthen the environmental and social development components of the wastewater management program for a Mexican municipality. Particular attention will be paid to the development of a sustainable waste management plan for the region
Peru	Management of Rights of Way Social Issues in Peru	Local communities	100,000.00	CCF	Completed	To develop a framework and comprehensive management plan to guide the company in eliminating risks associated with dwellings encroaching on rights of way for a high voltage transmission line
Regional	LAC Business to Business Sustainability Workshop	General manufacturing companies	72,000.00	CCF	Completed	To finance a workshop for IFC's general manufacturing clients in LAC
Mexico	CP Grant to trial-test Compressed Natural Gas Commuter Buses in the City of Mexico	Compressed Natural Gas Company	60,000.00	EOF	Ongoing	Grant to support trial operation of two CNG buses to reduce emissions of pollutants and greenhouse gases from buses in the City of Mexico
Ecuador	CP to Reduce Fuel Consumption	Agro-Industrial Company	62,000.00	EOF	Pipeline	Grant to co-fund an energy audit to identify opportunities to reduce energy consumption for an IFC client
Brazil	Exploring Non-timber Revenue Streams from Sustainable Forestry	Major forestry company	125,000.00	EOF	Ongoing	Grant to an FSC-certified forest products company to develop new revenue streams from its timber and land holdings in Brazil
Colombia	CP TA for Sugar Company	Sugar company	15,800.00	EOF	Completed	Cleaner Production grant for external wastewater treatment specialists to execute a comprehensive review of the existing wastewater system to identify cost-effective design improvements for two sugar mills in Colombia

Trinidad and Tobago	SFMF Training and Workshops - SFMF CBA Trinidad	Banking sector	36,600.00	SFMF	Pipeline	CBA for FIs in Trinidad
Peru	SFMF Training and Workshops - SFMF Awareness raising and long term capacity building	Banking sector	67,000.00	SFMF	Pipeline	Long-term awareness raising and training program with Peruvian Bankers Association.
Costa Rica	SFMF Training and Workshops - SFMF LAC CBA program roll-out/Incae	Banking sector	93,000.00	SFMF	Pipeline	Roll-out of CBA course in LAC (apart from Brazil) in association with INCAE
Brazil	SFMF Training and Workshops - SFMF CBA Brazil	Banking sector	98,000.00	SFMF	Pipeline	CBA workshops in Brazil, and building local capacity with FGV

MIDDLE EAST AND NORTH AFRICA

Country	Project name	Beneficiary/ Target Audience	Net Funding (USD)	Facility	Status	Project Description
Pakistan	CP TA for Textile Company	Textile manufacturer	19,084.00	EOF	Completed	Cleaner Production grant to finance a comprehensive review of a textile factory's water use in Pakistan to identify cost-effective improvements and novel implementation options, such as out-sourcing wastewater treatment
Pakistan	SFMF Training and Workshops - SFMF CBA Lahore	Banking sector	50,000.00	SFMF	Pipeline	CBA workshop to be held in Lahore using external consultants
Egypt, Arab Rep	SFMF Training and Workshops - SFMF Union of Arab Bank	Banking sector	94,000.00	SFMF	Pipeline	Support to UAB for publication of good practice materials, conferences, and train-the-trainer programs
Egypt	PEP-MENA AABFS CBA partnership	Banking sector	150,000.00	SFMF	Pipeline	Developing partnership with AABFS in order to increase reach of sustainability training in MENA region. Localizing material and planning awareness raising seminar leading to CBA program
Egypt, Arab Rep	SFMF Training and Workshops - SFMF Development of financial sector E&S guidelines	Banking sector	32,625.00	SFMF	Pipeline	Development of financial sector environmental/social guidelines for Egypt and Morocco
Egypt, Arab Rep	SFMF Training and Workshops - SFMF METAP	Banking sector	198,295.00	SFMF	Ongoing	Collaboration with World Bank METAP program concerning banker training on sustainability related issues

GLOBAL

Country	Project name	Beneficiary/ Target Audience	Net Funding (USD)	Facility	Status	Project Description
Global	Better Management Practices	Agribusiness commodity buyers, producers, end users	12,200.00	CCF	Completed	To work with WWF and other stakeholders to identify production and processing practices for cotton, sugar, soy, and other commodities that enhance the environmental, social and labor impacts and generate better business prospects
Global	Better Management Practices	Agribusiness commodity producers, processors, retailers and financiers	74,720.00	CCF	Completed	To work with WWF and other stakeholders to identify production and processing practices for cotton, sugar, soy, and other commodities that enhance the environmental, social and labor impacts and generate better business prospects
Global	Humane Treatment of Livestock	Agribusiness livestock companies	18,852.00	CCF	Completed	To work with IFC's agribusiness department to develop and test principles and good practice materials that would guide IFC livestock sponsors in the implementation of livestock welfare guidelines
Global	Human Rights Impact Assessment	Private sector companies	128,000.00	CCF	Ongoing	To develop an introductory guide to human rights impact assessment for use across sectors by companies in the field
Global	Animal Welfare Good Practices Note (GPN)	CAG Livestock Sponsors and Wider Livestock Sector	15,000.00	CCF	Ongoing	To draft and produce a Good Practice Note on animal welfare for IFC livestock clients and the private sector generally
Global	Biodiversity Good Practice Guide	Private sector companies and natural resources	285,448.00	CCF	Ongoing	To work with IFC clients to develop a practical guide for businesses in emerging markets who wish to understand and incorporate biodiversity in their operations
Global	Indigenous Peoples & Impact Assessment	Indigenous Peoples and Communities	54,298.00	CCF	Ongoing	To provide a technical forum for Indigenous Peoples leaders, practitioners of impact assessment and other stakeholders to discuss, exchange and share successes and failures of experiences with Indigenous Peoples and impact assessment
Global	Tourism Workbook	Tourism operators and affected communities	100,000.00	CCF	Pipeline	To develop a handbook on managing socio-economic impacts of hotels and tourism developments
Global	Foundations of CSR	Companies with Foundations	10,000.00	CCF	Pipeline	To review the role of Foundations in promoting CSR activities in corporate business and provide guidance on how to establish and manage foundations for different ends
Ghana, India, Philippines, Sri Lanka	Indigenous Peoples Meeting of the Americas	Indigenous Peoples	24,385.00	CCF	Pipeline	To support a Canadian indigenous leader in laying the groundwork for an indigenous Business Conference associated with the Fourth Summit of the Americas
Global	Worldwide Distributed Drinking Water Purification	Early stage water purification company serving urban and rural population without access to potable water	1,200,000.00	EOF	Ongoing	Initial technical assistance grant (convertible into equity) has been followed by an equity investment in a distributed, potable water service provider targeting emerging markets and using an innovative ultra-violet (UV) technology platform. EOF staff have in FY05 also secured US\$250,000 in funding from USDA to help fund the maintenance and installation of water purifiers in Sri Lanka, post-tsunami. This will provide safe drinking water on a sustainable basis for at least 100,000 Sri Lankan tsunami survivors in temporary shelters and private institutions, such as schools and orphanages, where temporary water provision measures are inadequate or cannot be sustained
Global	SFMF Training and Workshops - SFMF CBA Alumni	Banking sector	54,600.00	SFMF	Pipeline	Create an alumni network for past Competitive Business Advantage (CBA) participants to enhance best practices and communication.

Global	SFMF Business Development - SFMF CBA Update	Banking sector	50,000.00	SFMF	Pipeline	To ensure CBA material is responding to market demands, the modules will be reviewed and updated
Global	SFMF Sustainability Research Initiative*		135,776.00	SFMF	Pipeline	
Global	SFMF LAC SRI Association	SRI sector	100,000.00	SFMF	Pipeline	
Global	SFMF Business Development - SFMF Market Research of FI Sustainability Information Needs	Banking sector	120,000.00	SFMF	Ongoing	Conduct survey to determine needs of CBA participants develop an online CBA foundation course to expand reach
Global	SFMF IFC Annual Conference on Sustainable Emerging Market Finance	Banking sector	75,000.00	SFMF	Pipeline	
Global	SFMF Training and Workshops - SFMF Online CBA Foundation Course	Banking sector	68,500.00	SFMF	Pipeline	Develop an online CBA foundation course to expand reach
Global	SFMF Strategic Leadership - SFMF Sustainability Research for EM SRI	SRI sector	527,220.00	SFMF	Pipeline	
Global	SFMF Strategic Leadership - SFMF Building a Network of Reg.al Service Providers	Banking sector	137,335.00	SFMF	Ongoing	The creation and development of the network of Reg.al providers will strengthen the capacity building process and increase the efficiency of the Reg.al partners to deliver sustainability related products and services
Global	SFMF Global Compact "Who Cares Wins" Zurich Summit	Banking sector	19,938.00	SFMF	Ongoing	The project comprises an investor summit to be co-hosted by IFC, the Swiss Government and the UN Global Compact in Zurich on August 25th, 2005. The purpose of the summit is plan new action within the international investment community on mainstreaming social and environmental issues into the listed equity investment industry. IFC will make a small grant contribution towards the event and the Director of CES and an SFMF Program Officer will participate. IFC's key role in the event is to ensure that emerging market interests and stakeholders are adequately represented in the discussions and in the practical initiatives that are expected to be outcomes.
Global	SFMF Training and Workshops - SFMF CBA Miami May 2005	Banking sector	64,000.00	SFMF	Ongoing	CBA workshop for LAC Region

Financial Report

The following tables offer donors information on SBAP's receipts of donor funding to-date, as well as information regarding the facilities' funding and expenditures over their tenure. Comparing FY04 to FY05, the total expenditures for the facilities rose 67% from \$3.56 million to \$5.96 million. Related implementation costs rose from \$2.25 million to \$3.83 million. Furthermore, FY05 expenditures related to developing project pipelines rose by about 45% to \$860,000. Non-project related costs (public and donor relations, general and administrative costs), as a percentage of total expenditures, remained stable at around one-fifth of total SBAP expenditures.

FUNDRAISING TARGETS AT BOARD APPROVAL

5-Year Funding Requirements (US\$ Million)	IFC Funding	Donor Funding	Total
Corporate Citizenship Facility	2.5	12.5	15
Sustainable Financial Markets Facility	2.5	12.5	15
Environmental Opportunities Facility	5	20	25
Total	10	45	55

* IFC's contribution would not exceed 25% of the total funding

DONOR FUNDING STATUS - CONSOLIDATED

	Required	Committed	Remaining
Other Donors	45,000,000	18,227,439	26,772,561
IFC	10,000,000	10,000,000	-
Total	55,000,000	28,227,439	26,772,561

Donors Receipts:	FY03	FY04	FY05	FY06	FY07	Cycle
Netherlands	2,656,411	2,841,666	3,167,782	-	-	8,665,859
Norway	400,000	550,000	550,000	-	-	1,500,000
Switzerland	750,000	-	750,000	-	-	1,500,000
Italy	-	1,500,000	-	-	-	1,500,000
Austria	-	1,184,300	-	-	-	1,184,300
Luxembourg	-	-	394,800	-	-	394,800
New Zealand	-	-	197,700	-	-	197,700
Denmark	-	-	784,782	-	-	784,782
IFC	1,786,292	-	3,120,000	-	-	4,906,292
	5,592,703	6,075,966	8,965,064	-	-	20,633,733

Donors Commitments:	FY03	FY04	FY05	FY06	FY07	Cycle
Netherlands	2,656,411	2,841,666	3,167,780	† 2,500,000	-	11,165,857
Norway	400,000	550,000	550,000	-	-	1,500,000
Switzerland	750,000	-	750,000	-	-	1,500,000
Italy	-	1,500,000	-	-	-	1,500,000
Austria	-	1,184,300	-	-	-	1,184,300
Luxembourg	-	-	394,800	-	-	394,800
New Zealand	-	-	197,700	-	-	197,700
Denmark	-	-	784,782	-	-	784,782
IFC	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	10,000,000
	5,806,411	8,075,966	7,845,062	4,500,000	2,000,000	28,227,439

* IFC's contribution would not exceed 25% of the total funding

† The Netherlands FY06 commitment is based on 2,083,000 Euro, approximately USD 2,500,000, split among Facilities: EOF 42%, CCF 29%, SFMF 29%.

DONOR FUNDING STATUS - BY FACILITY

CCF

	Expected	Committed	Remaining
Other Donor	12,500,000	4,512,697	7,987,303
IFC	2,500,000	2,500,000	-
Total	15,000,000	7,012,697	7,987,303

Donor Receipts:	FY03	FY04	FY05	FY06	FY07	Cycle
Netherlands	774,875	824,083	918,657	-	-	2,517,615
Norway	100,000	150,000	150,000	-	-	400,000
Italy	-	500,000	-	-	-	500,000
Luxembourg	-	-	171,080	-	-	171,080
New Zealand	-	-	197,700	-	-	197,700
IFC	286,292	-	920,000	-	-	1,206,292
	1,161,167	1,474,083	2,357,437	-	-	4,992,687

Donor Commitments:	FY03	FY04	FY05	FY06	FY07	Cycle
Netherlands	774,875	824,083	918,656	726,303	-	3,246,917
Norway	100,000	150,000	150,000	-	-	400,000
Italy	-	500,000	-	-	-	500,000
Luxembourg	-	-	171,080	-	-	171,080
New Zealand	-	-	197,700	-	-	197,700
IFC	500,000	500,000	500,000	500,000	500,000	2,500,000
	1,374,875	1,974,083	1,937,436	1,226,303	500,000	7,012,697

SFMF

	Expected	Committed	Remaining
Other Donor	12,500,000	6,067,637	6,432,363
IFC	2,500,000	2,500,000	-
Total	15,000,000	8,567,637	6,432,363

Donor Receipts:	FY03	FY04	FY05	FY06	FY07	Cycle
Netherlands	774,875	824,083	918,657	-	-	2,517,615
Norway	200,000	200,000	200,000	-	-	600,000
Switzerland	750,000	-	750,000	-	-	1,500,000
Italy	-	500,000	-	-	-	500,000
Luxembourg	-	-	223,720	-	-	223,720
IFC	500,000	-	1,000,000	-	-	1,500,000
	2,224,875	1,524,083	3,092,377	-	-	6,841,335

Donor Commitments:	FY03	FY04	FY05	FY06	FY07	Cycle
Netherlands	774,875	824,083	918,656	726,303	-	3,243,917
Norway	200,000	200,000	200,000	-	-	600,000
Switzerland	750,000	-	750,000	-	-	1,500,000
Italy	-	500,000	-	-	-	500,000
Luxembourg	-	-	223,720	-	-	223,720
IFC	500,000	500,000	500,000	500,000	500,000	2,500,000
	2,224,875	2,024,083	2,592,376	1,226,303	500,000	8,567,637

EOF

	Expected	Committed	Remaining
Other Donor	20,000,000	7,647,106	12,352,894
IFC	5,000,000	5,000,000	-
Total	25,000,000	12,647,106	12,352,894

Donor Receipts:	FY03	FY04	FY05	FY06	FY07	Cycle
Netherlands	1,106,661	1,193,500	1,330,468	-	-	3,630,629
Norway	100,000	200,000	200,000	-	-	500,000
Italy	-	500,000	-	-	-	500,000
Austria	-	1,184,300	-	-	-	1,184,300
Denmark	-	-	784,782	-	-	784,782
IFC	1,000,000	-	1,200,000	-	-	2,200,000
	2,206,661	3,077,800	3,515,250	-	-	8,799,711

Donor Commitments:	FY03	FY04	FY05	FY06	FY07	Cycle
Netherlands	1,106,661	1,193,500	1,330,468	1,047,395	-	4,678,024
Norway	100,000	200,000	200,000	-	-	500,000
Italy	-	500,000	-	-	-	500,000
Austria	-	1,184,300	-	-	-	1,184,300
Denmark	-	-	784,782	-	-	784,782
IFC	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	5,000,000
	2,206,661	4,077,800	3,315,250	2,047,395	1,000,000	12,647,106

CUMULATIVE FUNDING AND EXPENDITURES CYCLE (FY03 - FY05)

		Donor Funds Received	Trust Fund Investment Income	Fee Income	Total Expenses	Funding Carried Forward to FY05
CCF	FY03	1,161,166	19,190	7,437	(477,275)	
	FY04	1,474,083	15,307	-	(895,407)	
	FY05	2,357,436	47,826		(1,237,126)	
	Cumulative	4,992,685	82,323	7,437	(2,609,808)	2,472,637
SFMF	FY03	2,224,875	32,402	43,520	(673,131)	
	FY04	1,524,083	32,156	76,124	(1,464,625)	
	FY05	3,092,376	62,243	81,398	(2,241,372)	
	Cumulative	6,841,334	126,801	201,042	(4,379,128)	2,790,049
EOF	FY03	2,206,661	47,458	-	(472,450)	
	FY04	3,077,800	40,354	-	(1,201,629)	
	FY05	3,515,250	96,572	20,000	(2,481,518)	
	Cumulative	8,799,711	184,384	20,000	(4,155,597)	4,848,498
SBAP	FY03	5,592,702	99,050	50,957	(1,622,856)	
	FY04	6,075,966	87,817	76,124	(3,561,661)	
	FY05	8,965,062	206,641	101,398	(5,960,016)	
	Cumulative	20,633,730	393,508	228,479	(11,144,533)	10,111,184

