





Table of Contents

Table of Contents

Introduction	3
GAFSP Trust Fund Financial Summary as of March 31, 2022	4
1. GAFSP Trust Fund Summary – Inception through March 31, 2022	5
2. Contributions	6
3. Asset Mix and Investment Income.....	7
4. Cumulative Funding Decisions as of March 31, 2022	10
5. Funds Available	13
Glossary.....	14

GAFSP Trust Fund Financial Summary as of March 31, 2022

Pledges and Contributions

A pledge represents a contributor's expression of intent to make a contribution. Contributors finalize their pledges by way of a countersigned Contribution Agreement/Arrangement.

As of March 31, 2022, contributions and pledges to the Public Sector Window of the Trust Fund totaled USD 1,738.1 million. Of this amount, USD 1,638.1 million has been received by the Trustee in cash.

Investment Income:

As of March 31, 2022, the Trust Fund earned investment income of approximately USD 59.9 million on the liquid balances of the Trust Fund and investment income received from Supervising Entities.

Funding Approvals:

The cumulative funding decisions made by the GAFSP Steering Committee ("Steering Committee") through March 31, 2022, totaled USD 1,641.3 million, of which USD 1,519.4 million represents allocations for projects, USD 67.6 million for Supervising Entity fees, USD 35.5 million for Trustee and Coordination Unit administrative budget, and USD 18.7 million for monitoring and evaluation.

Cash Transfers:

The Trustee has transferred a total of USD 1,254.9 million up to March 31, 2022, including USD 1,137.4 million related to projects.

Funds Held in Trust:

Funds Held in Trust¹ reflect contributions paid in from contributors, and investment income earned less cash transfers. Funds Held in Trust as of March 31, 2022, amounted to USD 443.1 million.

Funds Available for Steering Committee Funding Decisions:

Funds available to support Steering Committee funding decisions amounted to USD 56.8 million as of March 31, 2022.

¹ Funds Held in Trust represents balance of cash, investments and unencashed promissory notes (if any) as of the reporting date.

1. GAFSP Trust Fund Summary – Inception through March 31, 2022

In USDmillions

	Total	%of Total
<u>Donor Pledges and Contributions</u>		
Contributions	1,738.1	100.0%
Pledges		0.0%
Total Pledges and Contributions	1,738.1	100.0%
<u>Cumulative Resources</u>		
<u>Resources received</u>		
Cash Receipts	1,638.1	91.1%
Unencashed Promissory Notes		0.0%
Investment Income earned a/	59.9	3.3%
Total Resources Received	1,698.0	94.4%

2. Contributions

Contributions to the Public Sector Window as of March 31, 2022 (in millions)

Contributor	Currency	Effective (or signed) Contributions in Currency of Contribution	Cash Receipts in Currency of Contribution	Outstanding Contributions in Currency of Contribution	Outstanding Contributions in US\$ eq/	Receipts in US\$ eq/ d/
Australia	AUD	116.0	116.0			110.0
Canada	CAD	205.0	205.0			201.5
Bill and Melinda Gates Foundation	USD	80.0	80.0			80.0
Mexico	USD	308.0	308.0			300.0
Spain	EUR	5.0	5.0			5.0
Total		714.0	714.0			696.5

205.0

HIGHLIGHTS OF THE PERIOD JANUARY 1, 2022 TO MARCH 31, 2022:

- x EUR 5 million from Spain was received during the period.
- x Under the multi year agreement signed with Australia in 2021, the second and third instalments totaling AUD 3.7 million was deposited into the Trust Fund during the period.

3. Asset Mix and Investment Income





4. Cumulative Funding Decisions as of March 31, 2022

In USDmillions

Projects	Supervising Entity	Amount
Bangladesh	IBRD	42.9
	FAO	3.7
Benin	AFDB	24.0
Bhutan	IBRD	12.6
Burkina Faso	IBRD	61.1



Projects	Supervising Entity	Amount
<u>(continued)</u>		
Rwanda	IBRD	30.8
	FAO a/	1.5
Afghanistan	FAO	3.0
	ADB a/	12.0
Democratic Rep of Congo	IBRD/FAO a/	15.0
Bangladesh	FAO a/	3.3
Bangladesh	IFAD a/	16.0
	FAO a/	4.0
Bhutan	IFAD a/	10.4
	WFP a/	2.6
Burundi	IFAD a/	2.3
Cambodia	WFP a/	1.8
Democratic Rep of Congo	IFAD a/	1.7
Haiti	WFP a/	3.0
Honduras	FAO a/	2.1
Kyrgyz Republic	IBRD/FAO a/	5.0
Laos	IFAD a/	12.0
	WFP a/	8.0
Maldives	FAO a/	2.6
Nepal	ADB/WFP a/	12.0
Nicaragua	FAO a/	3.2
Niger	FAO a/	2.7
Senegal	AFDB a/	20.0
	IFAD a/	2.3
Solomon Islands/Vanuatu	IFAD/FAO a/	15.0
South Sudan	IFAD a/	20.0
Tanzania	AFDB a/	2.5
Uganda	IBRD a/	2.3
		1,519.4
<u>Fees</u>		
ADB		2.1
AfDB		18.0
FAO		1.7
IBRD		32.9
IDB		1.9
IFAD		9.9
WFP		1.2
		67.6
<u>Administrative Budget</u>		
DIME		6.4
Coordination Unit Core	e/	30.3
Coordination Unit M&E		5.8
Trustee		5.3
Project Impact Evaluation		6.5
		54.3
Total FundingDecisions		1,641.3
a/ Subject to Steering Committee's approval of final project design document		
b/ Includes Project Preparation Grant		
c/ Includes CSO budget for Asian Farmers Association and ROPPA		
d/ Includes Proposal Preparation Assistance		
e/ Includes budgets for CSOs and Technical Advisory Committee		

Note: subtotals may not add up due to rounding

In USD millions

CUMULATIVE FUNDING DECISIONS

Since inception to March 31, 2022 funding approvals made by the Steering Committee totaled USD 1,641.3 million. Projects represent about 93% of total allocations, fees for Supervising Entities represent 4%, and administrative budgets for the GAFSP Coordination Unit, Technical Advisory Committee, Civil Society Organizations Trustee, and M&E work program make up 3% of the total funding approvals.



The World Bank Group
Financial Intermediary Funds

GAFSP
Trust Fund