

# Portfolio at-a-Glance

## Iceland

As of June 30, 2019



Iceland is a valued, active partner of the World Bank Group (WBG), through its thought leadership as well as its financial support. Working with the WBG enables Iceland to leverage not only its funds, but also its knowledge and capabilities to help end extreme poverty, boost shared prosperity, and support sustainable development. This partnership is generating results that improve lives in low and middle-income countries around the world.

Iceland's contributions paid-in to the WBG totaled US\$34 million for fiscal years (FY) 2015-19. In FY19, Iceland contributed US\$4 million to International Development Association (IDA), US\$2 million to IBRD/IDA trust funds, and US\$0.2 million to Financial Intermediary Funds (FIFs).

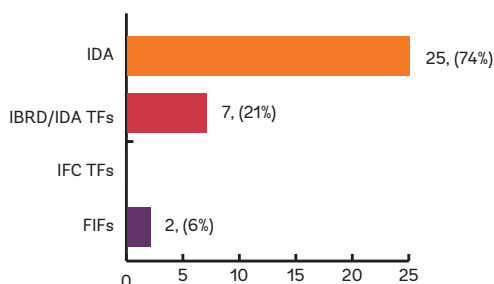
The number of active trust funds to which Iceland contributed at the end of FY19 totaled 10, including 6 IBRD/IDA TFs and 4 FIFs.

## Total contributions to WBG FUNDS FY15-19

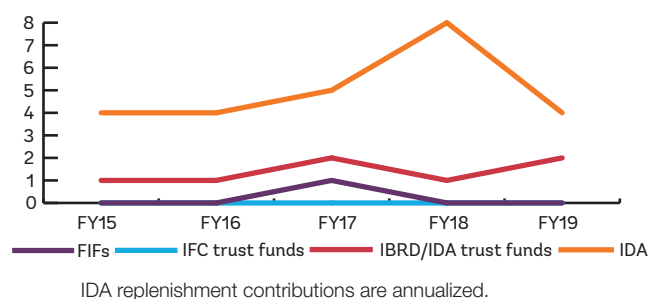
# \$34 MILLION

**\$ 25 M** IDA  
**\$ 7 M** IBRD/IDA TFs  
**\$ 2 M** FIFs

**Total Contributions Paid-In to the World Bank Group FY15-19 (US\$ millions)**



**Annual Contributions Paid-In to WBG Funds, FY15-19 (US\$ millions)**



**Breakdown of Iceland's Contributions to IDA, Trust Funds, IFC and FIFs compared with other Development Partners, FY15-19**

WBG Funds	Iceland	Top 10 Donors	All Donors
IDA	74%	42%	42%
FIF contributions	6%	42%	39%
IBRD/IDA TF contributions	21%	15%	15%
<i>of which to single-donor TFs</i>	20%	17%	23%
<i>of which to multi-donor TFs</i>	80%	83%	77%
IFC TF contributions		2%	4%

**Iceland's Top Contributions Paid-In to IBRD/IDA TFs, FIFs, and IFC TFs, FY15-19 (US\$ millions)**

IBRD/IDA TFs	Energy Sector Management Assistance Program Multi Donor Trust Fund	3
	Iceland - Donor Funded Staffing Program	1
	Umbrella Facility for Gender Equality (UFGE)	1
FIFs	Green Climate Fund	1
	Least Developed Countries Fund	1

- Contributions paid-in is the amount of contribution received by the Bank in the form of cash or promissory notes. All contributions paid-in (cash and promissory notes, net of certain discounts) are reported based on historical values (if not converted) using the date of receipt. For cash receipts, the foreign exchange value is posted when the FX conversion has been effected. It may also include contribution transfers from other trust funds. Minor double counting may occur. Amounts to donor balance and holding accounts have been excluded.
- All figures exclude the Advanced Market Commitment (AMC) FIF that is not part of the TF pool.
- IFC contribution paid-in consist of cash and promissory notes receipts for Advisory/Investment TFs.
- Some numbers may not total due to rounding.
- Number of active IBRD/IDA trust funds excludes parallel funds that were created under the new cost recovery policy.

# Iceland and the International Development Association (IDA)

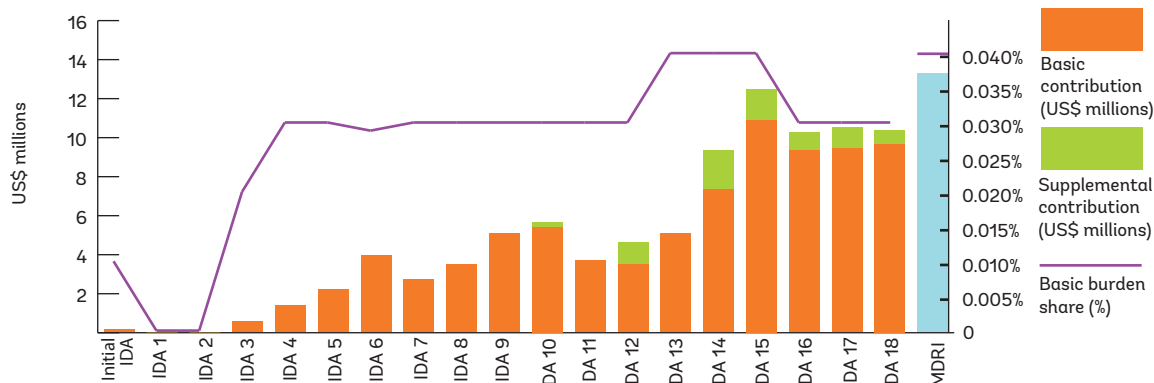
The historic and innovative IDA18 replenishment, which dramatically scales up the resources available for the fight against extreme poverty, could not have been achieved without Iceland's strong support. IDA18 delivers strengthened policy commitments on FCV, climate change, gender, governance and institution building, and jobs and economic transformation. IDA18 offers excellent value for money, with every \$1 in total partner contributions translating into about \$3 in spending authority. This is one of the most concrete and significant commitments to date on the Addis Ababa Action Agenda—critical to achieving the 2030 Sustainable Development Goals. For IDA18, Iceland was the 44<sup>th</sup> largest contributor to IDA on a grant equivalent basis.

## Comparison of Iceland's Recent Contributions to IDA Replenishments

Replenishment	Basic burden share	Total Contribution <sup>1</sup>			
		ISK millions	% change	US\$ millions	% change
IDA18	0.03%	1,267	0.0	10.3	-1.2
IDA17	0.03%	1,267	0.8	10.4	3.1
IDA16	0.03%	1,257	62.8	10.1	-16.8
IDA15	0.04%	772		12.2	

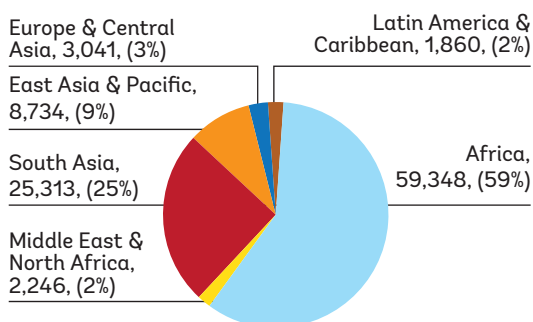
1. Amount includes grant and supplemental contribution, contribution for HIPC, arrears clearance, grant compensation, and excludes the additional investment income arising from accelerating the standard encashment schedule from 11 to 9 years.

## History of Iceland's Contributions to IDA

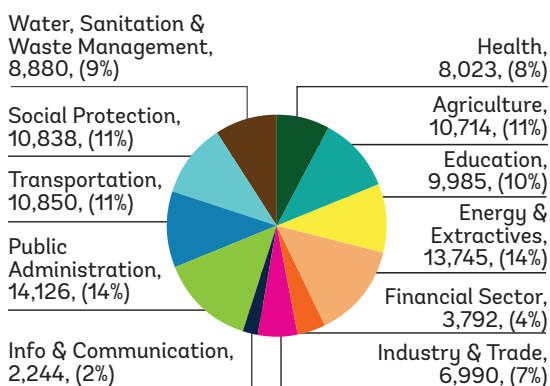


IDA06 includes special replenishments FY84 and Special Facility for Africa, IDA11 includes Interim Trust Fund. Basic burden share for these replenishments reflects prorated average of replenishments. Conversion to US\$ is at the US\$/Special Drawing Rights reference rate of the replenishment. Supplemental contributions also include the following contributions: HIPC, arrears clearance, grant compensation, and the benefit of the 11 to 9 years credit acceleration. MDRI replenishment covers FY07-FY44 and reflects target contribution based on IDA18 cost update. IDA18 Resolution was adopted by IDA's Board of Governors on March 31, 2017 and will cover a period of FY18-FY20.

## Overall IDA Commitments by Region, FY15-19 (US\$ millions)



## Overall IDA Commitments by Sector, FY15-19 (US\$ millions)



From FY2011 -2018



**86 MILLION**

people received access to better water services



**274 MILLION**

Children were immunized



**657 MILLION**

People received essential health services



**140,000**

Kilometers of roads were constructed, rehabilitated or upgraded

From FY2015 -2018



**44 MILLION**

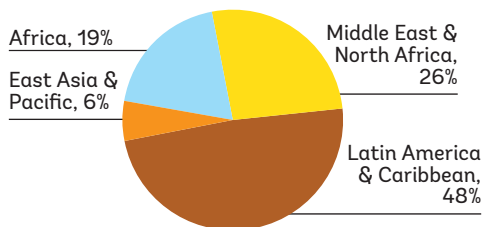
People connected to new or improved electricity service

# Iceland and IBRD/IDA Trust Funds

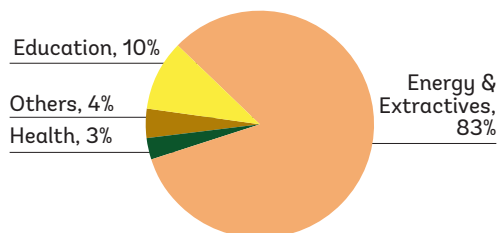
Iceland's contributions paid-in to IBRD/IDA trust funds were US\$7 million over FY15-FY19. All of its contributions paid-in were received from the Ministry of Foreign Affairs.

Over FY15-FY19, 1% (US\$0.1 million) in disbursements from IBRD/IDA trust funds supported by Iceland were made through recipient-executed trust funds, of which 18% co-financed Bank projects. The remaining 99% (US\$5 million) were made through Bank-executed trust funds.

## Iceland's Recipient-Executed Trust Fund Commitments by Region, FY15-19



## Iceland's Recipient-Executed Trust Fund Commitments by Sector, FY15-19



## Disbursements by Iceland-Funded IBRD/IDA Trust Funds Compared with other Development Partners, FY15-19

	Iceland	Top 10 Donors	All Donors
IBRD/IDA TF disbursements			
via Bank-executed TFs	99%	25%	24%
via recipient-executed TFs	1%	75%	76%
of which support fragile states	78%	60%	46%
of which support IDA countries	98%	78%	65%

## Top Beneficiaries of Funds, FY15-19 (US\$ millions)

Country/Region	Commitments	Iceland's Share of Commitments
Dominica	21	<1
Tunisia	17	<1
Liberia	182	<1
Uganda	196	<1
Laos	51	<1

## FY14-FY18:

### Energy Sector Management Assistance Program Activities:



**7 BILLION**

External financing mobilized, including private sector.



**56.5 MILLION**

People provided with access to electricity.



**440 MILLION**

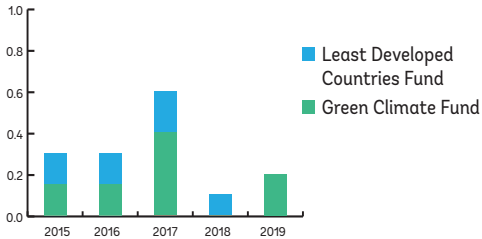
Metric tons of CO<sub>2</sub> emissions expected to be reduced.

- Bank-executed trust funds are funds used for specific projects and grant supervision, knowledge and technical assistance that benefits clients, and work related to program management and administration of trust funded programs.
- Recipient-executed trust funds are funds that the Bank passes on to a third party and for which the Bank plays an operational role, i.e. the Bank normally appraises and supervises activities financed by these funds.
- Data includes commitments where IBRD is the implementing agency for FIFs. Disbursement breakdowns for multi-donor trust funds are prorated based on contribution paid-in as of FY19. Disbursements from IBRD/IDA trust funds for which funding is transferred from FIFs are included (e.g. IBRD as implementing agency for the Global Environment Facility).
- Fragile states data is based on the MDB harmonized list of fragile situations.

# Iceland and Financial Intermediary Funds

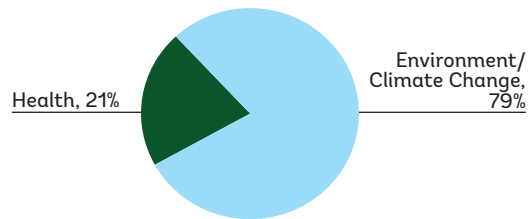
Iceland's contributions paid-in to Financial Intermediary Funds (FIFs) were US\$2 million over FY15-FY19. Approximately 6% of commitments by these FIFs were implemented by the World Bank. The remaining funds were implemented by other agencies.

**Iceland's Annual FIF Contributions Paid-In, FY15-19 (US\$ millions)**



Top three programs above are based on FY15-FY19 cumulative contributions paid-in.

**Iceland's FIF Commitments by Sector, FY15-19**



**From inception through 2017:**

**Least Developed Countries Fund:**



**\$1.2 BILLION**

By 2017 fund had approved projects and programs in 51 countries, leveraging almost US\$4.8 billion in financing from partners.

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