

Portfolio at-a-Glance

Iceland

As of June 30, 2023



Iceland is a valued, active partner of the World Bank (WB) through its financial support. This partnership is generating results that are improving lives in low- and middle-income countries around the world.

In FY23, Iceland paid US\$5 million to International Development Association (IDA), US\$8 million to IBRD/IDA Trust Funds (IBRD/IDA TFs) and US\$2 million to Financial Intermediary Funds (FIFs).

By the end of FY23 Iceland had contributed to 15 active trust funds, including 10 IBRD/IDA TFs and 5 FIFs.

WB FUNDS

Total contributions

From inception till June 30, 2023

**\$170
MILLION**

\$121 M IDA
\$38 M IBRD/IDA TFs
\$10 M FIFs
\$1 M IFC TFs

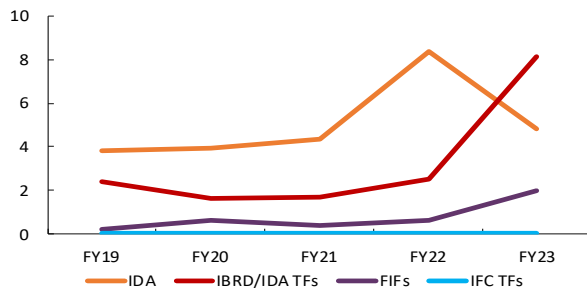
Total contributions paid-in

FY19-FY23

**\$45
MILLION**

\$25 M IDA
\$16 M IBRD/IDA TFs
\$4 M FIFs

Annual Contributions paid-in to WB Funds, FY19-FY23 (US\$ millions)



IDA replenishment contributions are annualized.

Breakdown of Iceland's Contributions paid-in vs. Other Development Partners, FY19-FY23

WB Funds	Iceland	Top 10 Donors	All Donors
IDA	56%	31%	34%
IBRD/IDA TFs	36%	28%	28%
<i>Of which Single Donor TFs</i>	13%	10%	15%
<i>Of which Multi Donor TFs</i>	87%	90%	85%
FIFs	8%	38%	36%
IFC TFs		3%	3%

Iceland's Top Contributions paid-in FY19-FY23 (US\$ millions)

Category	Number of Funds
IBRD/IDA TFs	
Ukraine Relief, Recovery, Reconstruction and Reform Multi-Donor Trust Fund	3
Iceland - Donor Funded Staffing Program	2
Malawi Social Protection Multi-Donor Trust Fund	2
FIFs	
Green Climate Fund	3
Adaptation Fund	1
Least Developed Countries Fund	0.1

- Contribution refers to funds provided and / or to be provided by a donor to a trust fund, as per administration agreement / arrangement, or in the instrument of commitment. Contributions paid-in is the amount of contribution received by the World Bank in the form of cash or promissory notes, including contribution transfers from other trust funds.
- IDA total contribution values shown in this report may differ from contribution amounts presented in DPC.
- IFC signed contributions represent Upstream/Advisory Trust Funds & donor funded investments, inclusive of transfers and net of cancellations. IFC contributions paid-in consists of cash receipts for Advisory / Investment TFs.
- Number of active IBRD/IDA TFs excludes parallel funds that were created for the purpose of implementing the TF cost recovery policy.
- Totals may not add up due to rounding. Percentages are rounded off to nearest integer value. Information includes progressive reclassification and regrouping of commitments and disbursements across sectors, themes and regions.

Iceland and the International Development Association (IDA)

In December 2021, the global community renewed its strong support for IDA through a successful 20th replenishment. Development partners agreed to a record package of US\$93 billion for IDA20 (July 2022 – June 2025), scaling up the resources available to boost resilient recovery from the impacts of the COVID-19 pandemic and build a greener, more resilient, and inclusive future. This could not have been achieved without Iceland's support which made the 37th largest contribution to IDA20 at US\$15 million. Its contribution will help IDA20 deliver its policy commitments on human capital; jobs and economic transformation; fragility, conflict and violence; climate change; gender and development; and crisis preparedness. IDA20 offers excellent value for money, with every US\$1 in total partner contributions resulting in almost US\$4 in financing to client countries.

From FY2011 -FY2022



134.1 Million

People received access to better water services



437.1 Million

Children were immunized



1,088.7 Million

People received essential health services



85.2 Million

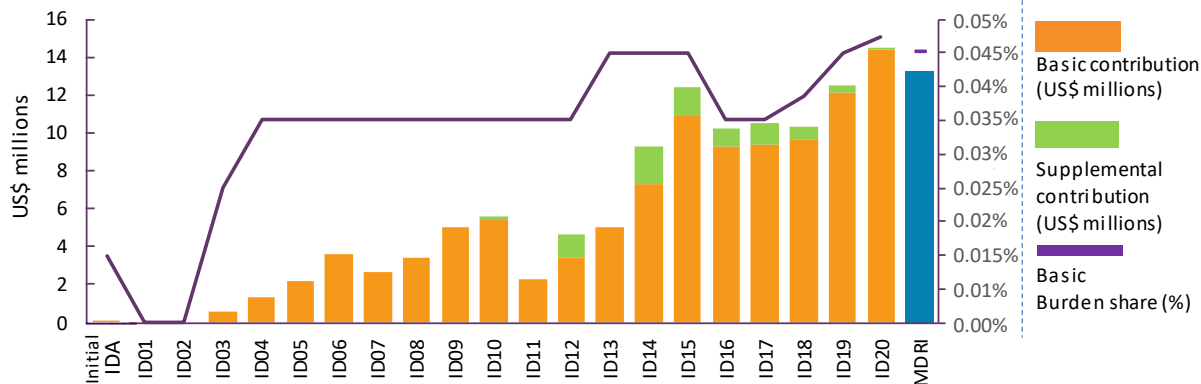
People connected to new or improved electricity services

Comparison of Iceland's Recent Contributions to IDA Replenishments

Replenishment	Basic burden share	Total Contribution ¹			
		ISK millions	% change	US\$ millions	% change
IDA20	0.04%	1,813	17.90	15	15.90
IDA19	0.04%	1,537	21.30	13	21.40
IDA18	0.03%	1,267	0.00	10	-1.20
IDA17	0.03%	1,267	0.80	10	3.10
IDA16	0.03%	1,257		10	

¹ Amount includes grant and supplemental contribution, contribution for HIPC, arrears clearance, and 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

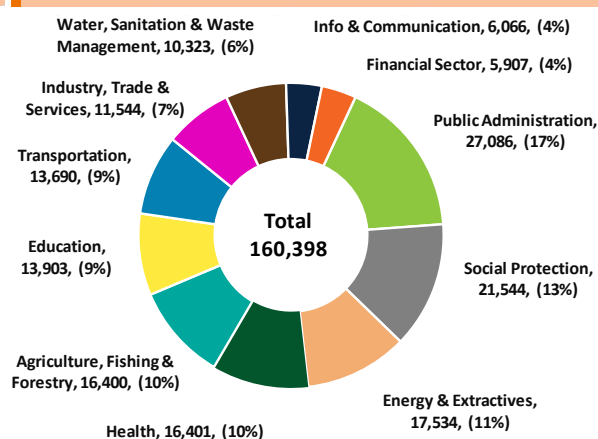


IDA06 includes special replenishments FY84 and Special Facility for Africa, IDA11 includes Interim Trust Fund. Basic burden share for these replenishments reflects prorated average of replenishments. Conversion to US\$ is at the US\$/Special Drawing Rights reference rate of the replenishment. Supplemental 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 IDA20 cost update.

Overall IDA Portfolio Commitments by Region, FY19-FY23 (US\$ millions)

Africa - East	60,675 (38%)
Africa - West	50,961 (32%)
South Asia	28,055 (17%)
East Asia & Pacific	7,438 (5%)
Europe & Central Asia	7,053 (4%)
Latin America & Caribbean	3,389 (2%)
Middle East & North Africa	2,827 (2%)

Overall IDA Portfolio Commitments by Sector, FY19-FY23 (US\$ millions)



Iceland and IBRD/IDA Trust Funds

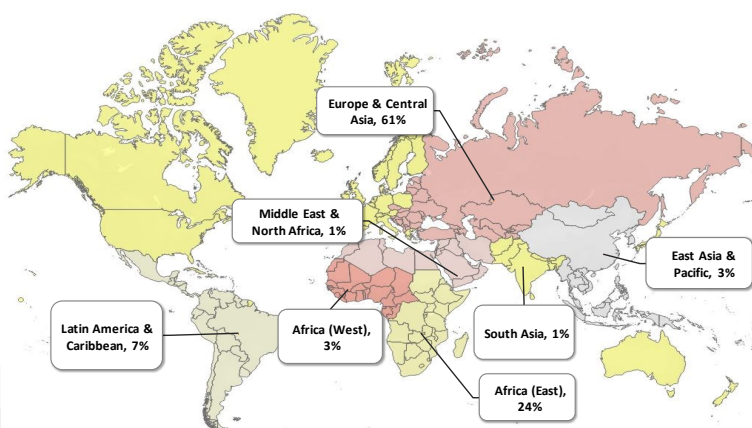
During FY19-FY23, Iceland contributed US\$16 million to IBRD/IDA TFs. All of Iceland's contributions paid-in were received from the Ministry for Foreign Affairs

Over FY19-FY23, 31 percent (US\$3 million) of disbursements from IBRD/IDA TFs supported by Iceland, were through Recipient-Executed Disbursing Accounts (REDA), of which 85 percent co-financed Bank projects. The remaining 69 percent (US\$8 million) were made through Bank-Executed Disbursing Accounts (BEDA).

Iceland's REDA Commitments by Sector, FY19-FY23

39%	21%	21%
Energy & Extractives	Public Administration	Social Protection
7%	5%	2%
Agriculture, Fishing & Forestry	Transportation	Health
2%	1%	< 1%
Financial Sector	Education	Industry, Trade & Services
< 1%	< 1%	< 1%
Water, Sanitation & Waste Management	Info & Communication	Others

Iceland's REDA Commitments by Region, FY19-FY23



Top Beneficiaries of Commitments for REDA activities, FY19-FY23 (US\$ millions)

Country/Region	Iceland's Share	All Donors
Ukraine	6	20,442
Republic of Malawi	2	135
Caribbean	< 1	31
Republic of Indonesia	< 1	772
Republic of Senegal	< 1	70

Disbursements by Iceland-Funded IBRD/IDA TFs Compared with Other Development Partners, FY19-FY23

	Iceland	Top 10 Donors	All Donors
IBRD/IDA TF disbursements			
via Bank-Executed Disbursing Accounts	69%	11%	15%
via Recipient-Executed Disbursing Accounts	31%	89%	85%
of which support fragile states	78%	89%	80%
of which support IDA countries	7%	19%	24%

- Bank-executed (BE) activities through BEDA are performed by the World Bank, and constitute part of the Bank's work program (examples: Research, learning and advisory services and analytics). They also contribute to Bank's administrative expenditures.
- Recipient-executed (RE) activities through REDA support projects that are typically executed by county-level recipients, similar to IBRD or IDA financing. Like IBRD/IDA projects, Bank staff appraise and supervise the projects to ensure that the recipients execute them in accordance with World Bank policies and procedures.
- Information includes commitments & disbursements where IBRD is an implementing entity for FIFs. Disbursement breakdowns for multi-donor trust funds are prorated based on contribution paid-in as of FY23Q2.

Energy Sector Management Assistance Program

From 2017 to 2023



\$10.7 Billion

External financing mobilized, including private sector



49.6 Million

People gained access to renewable energy

Umbrella Facility for Gender Equality

From inception to January 2023



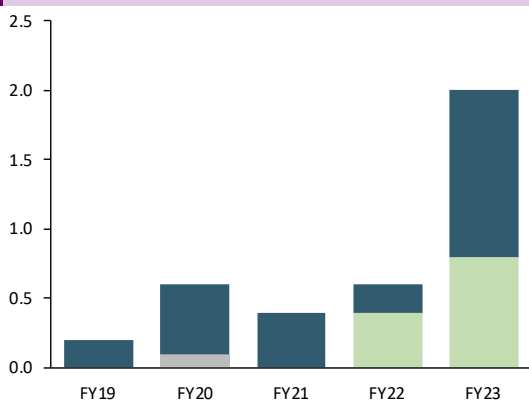
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Systematic Country Diagnostics used UFGF supported data and research to deepen analysis

Iceland and Financial Intermediary Funds

Iceland's contributions paid-in to FIFs were US\$4 million over FY19-FY23. Approximately 7 percent of commitments by these FIFs were implemented by the World Bank. The remaining funds were implemented by other agencies.

Iceland's Annual FIF Contribution paid-in, FY19-FY23 (US\$ millions)



■ Green Climate Fund ■ Adaptation Fund
 ■ Least Developed Countries Fund ■ Others

Top program(s) above are based on FY19-FY23 cumulative contributions paid-in.

Iceland's FIF Commitments by Sector, FY19-FY23

Environment & Climate Change	91%
Health	9%

Green Climate Fund

From inception to 2022



1

Billion

Anticipated number of people with increased resilience