

ARTF
Administrator's Report on Financial Status
As of June 21, 2015 (end of 6th month of FY1394)

1. Donor contributions for FY1394.

Total donor pledges for FY1394 amount to US\$849.01 million, of which US\$586.01 million (70%) are without preference and US\$263.00 million (30%) are preferenced. In addition US\$243.93 million has been pledged in funding under the Ad Hoc Payments (AHP) facility. Table 1 reflects total donor pledges and paid-in amounts, including AHP.

Table 1: ARTF Contributions for FY1394, as of June 21, 2015 (in US\$ million)

Main Donors	Total Contributions/ Pledges	of which without Preference	% of total Pledges	paid-in	% of total paid-in
United States	378.00	175.00	35%	28.00	12%
EC/EU	191.37	6.50	18%	12.29	5%
United Kingdom	134.67	134.67	12%	0.00	0%
Canada	89.03	44.48	8%	74.33	33%
Germany	67.79	45.19	6%	0.00	0%
Japan	60.14	50.00	6%	60.14	27%
Denmark	55.79	28.03	5%	12.70	6%
Sweden	34.89	32.44	3%	0.00	0%
Norway	30.35	25.40	3%	24.68	11%
Netherlands	16.95	16.95	2%	0.00	0%
Australia	13.18	13.18	1%	0.00	0%
Others	20.78	14.17	2%	13.10	6%
Total	1092.94	586.01	100%	225.25	100%

2. Consolidated ARTF Sources and Uses of Funds for FY1394

Table 2 presents sources and uses of funds for FY1394 on a consolidated basis as of June 21, 2015. The sources of funds are net donor contributions, investment income less administration fees and the cash balance carried forward from SY1393.

As of June 21, 2015, the cash balance stood at US\$1,621.18 million comprising: (a) US\$132.76 million in the Recurrent Cost Trust Fund (excluding US\$50 million in the designated Account); (b) combined undisbursed balance of the ARTF active investment portfolio of US\$884.22 million; and (c) US\$32.85 million reserved for the Monitoring and Supervisory Agent, leaving a net unallocated cash balance of US\$521.35 million, including \$46.42 million in AHP funding.

Note: Denmark contribution of DKK33M (US\$5.46 m) pertains to FY1393 contribution. DKK-US\$ currency conversion happened after FY1393 closing. Hence captured in FY1394 report.

Table 2: ARTF Consolidated Sources and Uses of Funds (US\$ million, June 21, 2015)

	SY 1381	SY 1382	SY 1383	SY 1384	SY 1385	SY 1386	SY 1387	SY 1388	SY 1389	SY 1390	FY 1391	FY 1392	FY 1393	FY 1394
	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual
SOURCES OF FUNDS (A+B)														
A. Net Donors Contributions (A1-A2)	184.24	284.38	378.77	404.09	460.00	654.25	632.69	653.92	608.48	925.25	928.69	779.93	1010.17	224.45
A.1. Donors Contributions	184.77	286.46	380.37	404.05	453.92	634.80	626.82	657.29	610.44	933.51	942.20	791.00	1027.64	225.25
A.2. IDA fees minus Investment Income	0.53	2.08	1.59	-0.04	-6.08	-19.44	-5.88	3.37	2.26	8.26	13.51	11.32	17.47	0.80
A.3. Refund of Ineligible Expenditure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.29	0.00	0.00	0.26	0.00	0.00
B. Cash Carried-Over (=D previous year)		119.52	155.97	238.07	302.79	293.89	426.68	495.34	679.28	728.33	1148.49	1584.93	1671.70	1677.88
USES OF FUNDS (C+D)														
C. Disbursements (C1+C2+C3+C4) ¹	64.72	247.94	296.67	339.37	468.89	521.46	564.03	469.98	559.42	505.09	492.25	693.16	1003.99	281.15
C.1 Recurrent window - Disbursed by DAB	59.21	214.14	235.16	253.25	300.21	290.55	310.06	221.42	336.68	176.64	225.00	256.10	419.56	132.68
Wages	40.95	145.77	179.32	174.21	216.20	203.00	276.74	139.78	218.10	176.64	225.00	150.00	125.00	62.00
O&M	13.65	51.16	55.28	79.04	84.01	87.55	33.32	41.64	54.78	0.00	0.00	32.00	33.90	0.00
Other	4.60	17.21	0.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IP (Incentive Program)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.00	63.80	0.00	0.00	74.10	113.70	33.60
AHP (Ad Hoc Payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	146.96	37.08
C.2. Investment window		15.59	58.87	83.97	166.14	226.11	251.13	246.17	219.42	320.63	256.86	424.39	570.36	143.21
C.3. Pass-through to LOTFA (UNDP Police)	4.84	16.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C.4. Fees to monitoring agent	0.67	1.41	2.64	2.16	2.53	4.80	2.84	2.39	3.32	7.82	10.39	12.67	14.08	5.27
D. Cash Balance (end-of-period) (A+B-C=D1+D2)	119.52	155.97	238.07	302.79	293.89	426.68	495.34	679.28	728.33	1148.49	1584.93	1671.70	1677.88	1621.18
D.1. Committed Cash Balance:	97.12	109.91	161.68	279.85	227.24	305.93	385.03	427.54	503.31	648.85	861.86	948.32	1152.50	1099.83
to recurrent window special account	51.50	50.60	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
to recurrent window Trust Fund	44.29	26.04	49.49	76.24	75.03	70.48	76.42	145.00	24.57	50.00	50.00	115.90	265.44	132.76
undisbursed investment window balance	0.00	32.57	61.82	150.75	94.90	179.42	252.29	225.61	425.13	540.90	741.00	770.73	827.44	884.22
to Monitoring Agent	1.33	0.70	0.37	2.85	7.32	6.02	6.32	6.93	3.61	7.95	20.86	11.69	9.61	32.85
D.2. Unallocated Cash Balance	22.40	46.05	76.39	22.94	66.65	120.75	110.31	251.74	225.02	499.64	723.07	723.38	525.39	521.35

3. Recurrent Cost Financing Requirements

The new ARTF Financing Strategy 1394-1394 establishes that baseline financing continues at the FY1393 level of US\$125 million, disbursed in quarterly tranches.

The FY1394 opening balance in the Recurrent Cost Window trust fund of US\$265.44 million consisted of US\$100 million as a buffer, US\$125 million as the baseline ceiling and a remaining balance of US\$39.44 million in undisbursed AHP funding. As of June 21, 2015 a total of US\$132.68 million has been disbursed, which constitutes two quarterly tranches of baseline recurrent cost financing, US\$33.60 million FY1393 IP benchmarks and AHP payment of US\$37.08 million.

The overview of the full year FY1394 is shown in Table 3, including the projected timing and size of each transfer.

Table 3: Recurrent Cost Overview (US\$ million, June 21, 2015)

	SY 1381	SY 1382	SY 1383	SY 1384	SY 1385	SY 1386	SY 1387	SY 1388	SY 1389	SY 1390	FY 1391	FY 1392	FY 1393	FY 1394				FY 1381-94 (Actual)	
	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Q1 Actual	Q2 Actual	Q3 Actual	Q4 Actual	Consolidated	Total
Opening Balance		95.79	76.64	99.49	76.24	75.03	70.48	76.42	145.00	24.57	50.00	50.00	115.90	265.44	169.36	132.76	132.76	265.44	
Transfers	155.00	195.00	258.00	230.00	299.00	286.00	316.00	290.00	216.25	202.07	225.00	322.00	569.10	-	-	-	-	-	3563.42
Wages	155.00	195.00	258.00	230.00	299.00	286.00	316.00	250.00	152.45	202.07	175.00	150.00	295.00	-	-	-	-	-	2963.52
O&M	-	-	-	-	-	-	-	-	-	-	-	32.00	12.90	-	-	-	-	-	44.90
Incentive Program	-	-	-	-	-	-	40.00	63.80	-	50.00	44.80	146.20	-	-	-	-	-	-	344.80
Debt Service, IMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service, IDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service, ADB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bulk Contracts	-	-	-	-	-	-	-	-	-	-	-	80.20	-	-	-	-	-	-	80.20
Ad Hoc Payments	-	-	-	-	-	-	-	-	-	-	-	15.00	115.00	-	-	-	-	-	130.00
Disbursements	59.21	214.14	235.16	253.25	300.21	290.55	310.06	221.42	336.68	176.64	225.00	256.10	419.56	96.08	36.60	-	-	132.68	3430.66
Wages	40.95	145.77	179.32	174.21	216.20	203.00	276.74	139.78	218.10	176.64	225.00	150.00	125.00	62.00	-	-	-	62.00	2332.72
O&M	13.65	51.16	55.28	79.04	84.01	87.55	33.32	41.64	54.78	-	-	32.00	33.90	-	-	-	-	-	566.33
Incentive Program	-	-	-	-	-	-	-	40.00	63.80	-	-	74.10	113.70	-	33.60	-	-	33.60	325.20
Debt Service, IMF	0.77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.77
Debt Service, IDA	2.77	3.87	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.64
Debt Service, ADB	-	0.56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.56
Bulk Contracts	1.07	12.78	0.56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.41
Ad Hoc Payments	-	-	-	-	-	-	-	-	-	-	-	146.96	34.08	3.00	-	-	-	37.08	184.04
Closing Balance	95.79	76.64	99.49	76.24	75.03	70.48	76.42	145.00	24.57	50.00	50.00	115.90	265.44	169.36	132.76	132.76	132.76	132.76	132.76

Note: Denmark contribution of DKK33M (US\$5.46 m) pertains to FY1393 contribution. DKK-US\$ currency conversion happened after FY1393 closing. Hence captured in FY1394 report.

Table 4 – ARTF Financing Strategy FY1394-1396

Sector	Project in Pipeline	1394	1395 (indicative)	1396 (indicative)	Alignment w. <i>Realizing Self-Reliance Paper</i>
Governance	PFM	75			<ul style="list-style-type: none"> • Building Better Governance • Restoring Fiscal Sustainability • Tackling Underlying Drivers of Corruption
Human Development	Basic Education*		100		<ul style="list-style-type: none"> • Ensuring Citizen Development Rights
	Higher Education	50			<ul style="list-style-type: none"> • Ensuring Citizen Development Rights • Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
Agriculture	Irrigation Rehabilitation and Development	70			<ul style="list-style-type: none"> • Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
	On Farm Water Management AF	45			<ul style="list-style-type: none"> • Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
	New agriculture program incl. grain reserves			100	<ul style="list-style-type: none"> • Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
Rural Development	NSP IV**		200		<ul style="list-style-type: none"> • Ensuring Citizen Development Rights • Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
	Rural Access Roads AF***			100	<ul style="list-style-type: none"> • Ensuring Citizen Development Rights • Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
	Rural		50		<ul style="list-style-type: none"> • Ensuring Citizen

Note: Denmark contribution of DKK33M (US\$5.46 m) pertains to FY1393 contribution. DKK-US\$ currency conversion happened after FY1393 closing. Hence captured in FY1394 report.

Social Development	Livelihoods Project				<ul style="list-style-type: none"> Development Rights Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
	Land Management Support	30			<ul style="list-style-type: none"> Ensuring Citizen Development Rights Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
Infrastructure	DABS TA		5		<ul style="list-style-type: none"> Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
	Power System Development AF	13			<ul style="list-style-type: none"> Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
	Naghlu Hydropower Rehabilitation		70		<ul style="list-style-type: none"> Bolstering Private Sector Confidence, Ensuring Growth, and Creating Jobs
Technical Assistance	TA Project	2	4	4	<ul style="list-style-type: none"> Building Better Governance
Total		285	429	204	918^a

*Note: (i) Figures marked in bold italics have been outlined and approved in the ARTF Interim Arrangement; (ii) *The full value of the next phase of primary education is tentatively set at \$200 million with a first tranche of \$200 million to be released in 1396; (iii)**The full value of the next phase of NSP (title TBD) is tentatively set at \$400 million with a first tranche of \$200 million to be released in 1395; (iv) ***AF is acronym for Additional Financing.*

^a The \$918 million reflects the \$765 million available for IW financing plus 30 percent overprogramming for the outer years FY1395-1396.

Note: Denmark contribution of DKK33M (US\$5.46 m) pertains to FY1393 contribution. DKK-US\$ currency conversion happened after FY1393 closing. Hence captured in FY1394 report.

Table 5: Actual and Expected Donor Contributions

Paid-in, Committed, Pledged (US\$ million)

June 21, 2015

Donor	SY1381	SY1382	SY1383	SY1384	SY1385	SY1386	SY1387	SY1388	SY1389	SY1390	FY1391	FY1392	FY1393	FY1394					FY1381-94	FY1381-94	FY1381-94	FY1381-94
	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Signed	Un-signed	Total	% of Total	Total	% of Total	Total	% of Total
	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Paid-in	Pledges	Pledges	FY 1394	FY 1394	Total	% of Total	Total	% of Total
Australia	0.00	2.63	6.27	7.65	5.84	2.09	31.44	14.99	28.49	89.47	6.03	62.36	74.88	0.00	13.18	0.00	13.18	1.2%	345.33	3.8%	332.15	4.1%
Bahrain	0.00	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	0.50	0.0%	0.50	0.0%
Belgium	0.00	0.00	0.00	0.00	0.00	0.00	2.61	2.72	0.00	2.71	0.00	2.60	2.50	0.00	0.00	0.00	0.00	0.0%	13.13	0.1%	13.13	0.2%
Brazil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	0.20	0.0%	0.20	0.0%
Canada	12.00	50.09	5.49	72.34	58.86	213.46	22.07	34.22	38.35	49.24	26.08	11.84	18.67	74.33	0.00	14.70	89.03	8.1%	701.76	7.8%	687.06	8.4%
Czech Republic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.86	0.00	0.00	0.86	0.1%	0.86	0.0%	0.86	0.0%
Denmark	5.00	5.00	3.16	3.92	4.34	8.43	20.86	10.25	2.03	10.28	11.38	10.70	6.50	12.70	9.69	33.40	55.79	5.1%	157.65	1.7%	114.56	1.4%
EC/EU	15.87	52.72	47.60	58.77	52.72	73.62	11.31	14.19	25.52	9.44	34.79	39.55	76.19	12.29	0.00	179.08	191.37	17.5%	703.65	7.8%	524.57	6.4%
Estonia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.29	0.00	1.26	0.62	0.00	0.00	0.00	0.00	0.0%	2.18	0.0%	2.18	0.0%
Finland	2.79	2.45	5.95	0.00	2.42	5.40	7.91	8.86	7.82	9.90	11.10	13.30	12.35	9.98	0.00	0.00	9.98	0.9%	100.24	1.1%	100.24	1.2%
France	0.00	0.00	0.00	0.00	0.00	0.00	5.13	5.72	5.56	0.00	5.17	5.52	0.00	0.00	0.00	0.00	0.00	0.0%	27.09	0.3%	27.09	0.3%
Germany	10.07	11.44	15.94	1.23	20.47	55.99	74.00	50.85	64.52	78.40	78.16	55.01	75.26	0.00	0.00	67.79	67.79	6.2%	659.14	7.3%	591.35	7.2%
India	0.20	0.20	0.00	0.40	0.20	0.20	0.19	0.20	0.20	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.01	0.0%	1.80	0.0%	1.79	0.0%
Iran, Islamic Repu	0.00	0.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	0.99	0.0%	0.99	0.0%
Ireland	1.00	1.70	1.81	0.61	1.28	1.46	1.58	2.78	2.54	1.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	16.12	0.2%	16.12	0.2%
Italy	17.00	0.00	6.54	0.00	9.22	8.80	34.07	4.10	3.89	10.70	3.89	3.60	17.69	1.35	7.67	0.00	9.03	0.8%	128.53	1.4%	120.86	1.5%
Japan	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.00	138.00	110.00	70.00	60.14	0.00	0.00	60.14	5.5%	403.14	4.5%	403.14	4.9%
Korea, Republic of	2.00	2.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.0%	16.00	0.2%	16.00	0.2%
Kuwait	5.00	5.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	15.00	0.2%	15.00	0.2%
Luxembourg	1.00	0.00	0.00	0.61	1.56	1.07	1.14	1.14	1.11	0.97	0.00	0.67	0.48	0.30	0.00	0.00	0.30	0.0%	10.04	0.1%	10.04	0.1%
Netherlands	33.67	41.15	46.41	29.66	50.81	39.76	39.46	41.90	32.66	32.57	32.48	23.78	24.91	0.00	0.00	16.95	16.95	1.6%	486.18	5.4%	469.23	5.8%
New Zealand	0.00	0.00	0.00	0.00	0.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	0.63	0.0%	0.63	0.0%
Norway	6.82	29.63	9.91	22.54	23.22	30.98	31.47	38.36	47.80	48.57	55.11	51.24	39.13	24.68	5.66	0.00	30.35	2.8%	465.14	5.2%	459.47	5.6%
Poland	0.00	0.00	0.00	0.00	0.29	0.27	1.17	1.20	1.00	1.40	1.26	0.59	0.00	0.61	0.00	0.00	0.61	0.1%	7.79	0.1%	7.79	0.1%
Portugal	0.00	0.46	0.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	1.18	0.0%	1.18	0.0%
Russian Federatio	0.00	0.00	0.00	0.00	0.00	0.00	2.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	4.00	0.0%	4.00	0.0%
Saudi Arabia	10.00	5.00	5.00	0.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	25.00	0.3%	25.00	0.3%
Spain	0.00	0.00	0.00	0.00	0.00	22.04	0.00	35.22	27.59	6.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	91.50	1.0%	91.50	1.1%
Sweden	3.10	5.98	25.90	12.84	14.68	20.18	18.35	25.35	32.64	28.59	31.49	39.98	32.12	0.00	2.45	32.44	34.89	3.2%	326.10	3.6%	291.21	3.6%
Switzerland	0.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	0.67	0.0%	0.67	0.0%
Turkey	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	0.50	0.0%	0.50	0.0%
UNDP	0.00	2.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	2.41	0.0%	2.41	0.0%
United Kingdom	15.08	47.10	103.06	131.47	128.49	151.05	162.54	99.05	23.72	132.96	136.02	130.41	132.86	0.00	134.67	0.00	134.67	12.3%	1528.48	16.9%	1393.81	17.1%
United States	38.00	20.00	89.59	62.00	73.90	0.00	159.50	264.00	265.00	400.00	371.24	218.59	443.47	28.00	0.00	350.00	378.00	34.6%	2783.29	30.8%	2433.29	29.8%
TOTAL	184.77	286.46	380.37	404.05	453.92	634.80	626.82	657.29	610.44	933.51	942.20	791.00	1027.64	225.25	173.33	694.36	1092.94	100.0%	9026.21	100.0%	8158.52	100.0%

Note: Denmark contribution of DKK33M (US\$5.46 m) pertains to FY1393 contribution. DKK-US\$ currency conversion happened after FY1393 closing. Hence captured in FY1394 report.

Table 7 – ARTF Commitments & Disbursements

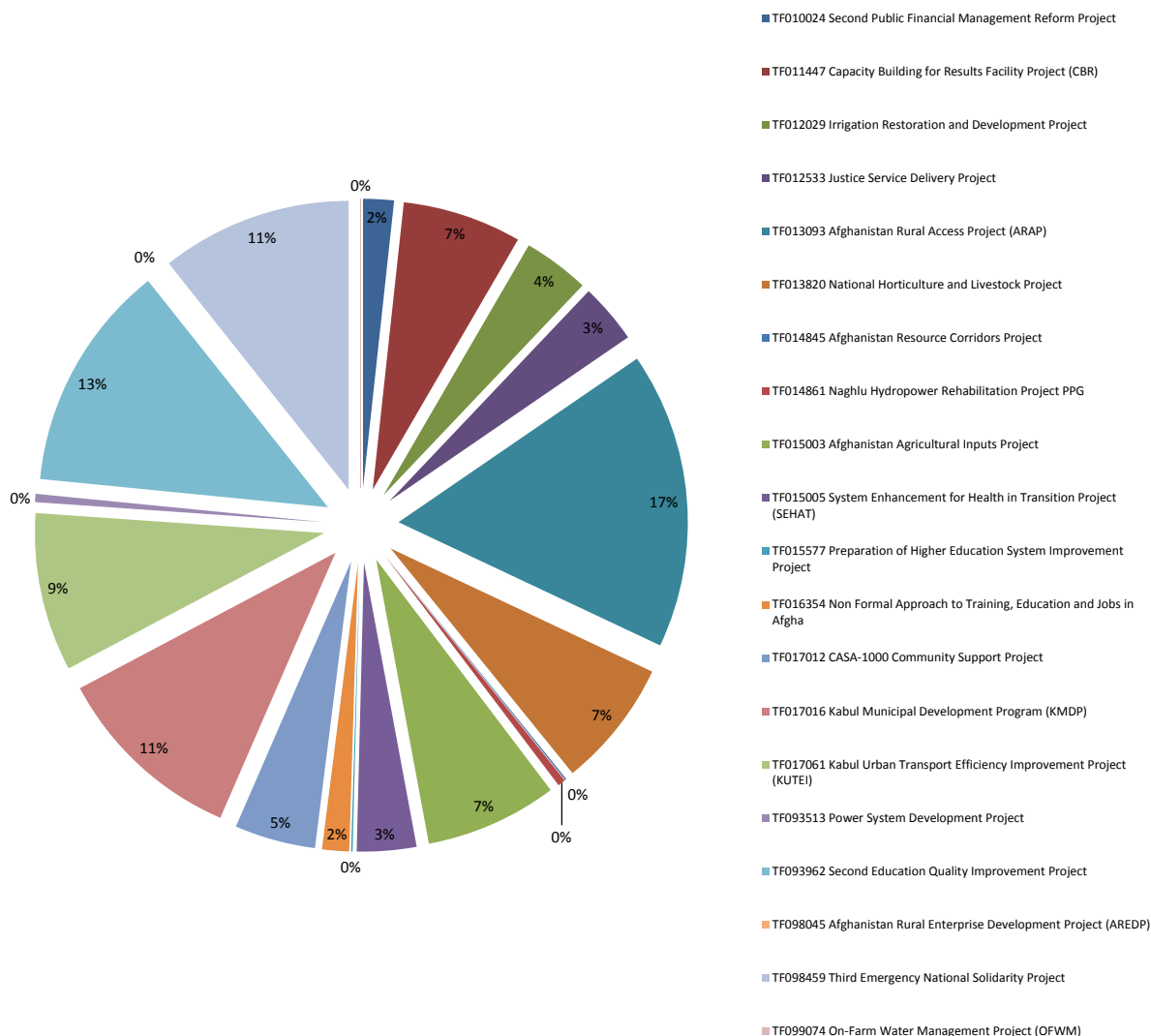
As of June 21, 2015 (US\$ million)

	Comm SY 1381 Year End	Disbursed SY 1381 Year End	Comm SY 1382 Year End	Disbursed SY 1382 Year End	Comm SY 1383 Year End	Disbursed SY 1383 Year End	Comm SY 1384 Year End	Disbursed SY 1384 Year End	Comm SY 1385 Year End	Disbursed SY 1385 Year End	Comm SY 1386 Year End	Disbursed SY 1386 Year End	Comm SY 1387 Year End	Disbursed SY 1387 Year End	Comm SY 1388 Year End	Disbursed SY 1388 Year End	Comm SY 1389 Year End	Disbursed SY 1389 Year End	Comm SY 1390 Year End	Disbursed SY 1390 Year End	Comm FY 1391 Year End	Disbursed FY 1391 Year End	Comm FY 1392 Year End	Disbursed FY 1392 Year End	Comm FY 1393 Year End	Disbursed FY 1393 Year End	Comm YTD FY 1394	Disbursed YTD FY 1394	FY1381-94 Total Committed (g)	21-Jun-15 Total Disbursed (h)	Current Month Disbursed	Available (i)-(h)	Disb. Rate (h)/(g)			
TF05077 - Recurrent & Capital Costs Component																																				
Wages		40.95	145.77		179.92	174.21		216.20		203.00		276.74		139.79		218.10		176.64		225.00		150.00		125.00		62.00		232.72	232.72	0.00		-		-		
O&M		13.65	51.16		55.28	79.04		84.01		87.55		84.61		41.64		54.78		0.00		0.00		32.00		33.90		0.00		566.33	566.33	0.00		-		-		
Incentive Program		0.00	0.00		0.00	0.00		0.00		0.00		0.00		40.00		63.80		0.00		0.00		74.10		113.70		33.60		325.20	325.20	0.00		-		-		
Debt Service, MF		0.77	0.00		0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.77	0.77	0.00		-		-		
Debt Service, DA		2.77	3.87		0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		6.64	6.64	0.00		-		-		
Debt Service, ADB		0.00	0.56		0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.56	0.56	0.00		-		-		
Bulk Contracts		1.07	12.78		0.56	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		14.41	14.41	0.00		-		-		
Ad Hoc Payments		0.00	0.00		0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00		146.96	37.08	184.04	0.00		-			
Disbursements(A)		59.21	214.14		235.16	253.25		300.21		290.55		310.06		221.42		336.68		176.64		225.00		256.10		419.56		132.68		3430.66	3430.66	0.00						
Special Account(Opening) Balance (B)		0.00	51.50		50.60	50.00		50.00		50.00		50.00		50.00		50.00		290.00		216.25		216.25		216.25		216.25		0.00	0.00	0.00						
Loan Account commitments and disbursements (C)		155.00	110.71	195.00	213.25	250.00	234.55	280.00	255.25	299.00	300.21	299.55	316.00	310.06	290.00	221.42	216.25	336.68	202.07	176.64	225.00	225.00	322.00	256.10	569.10	0.00	132.68	3613.42	3480.66	0.00	132.76	96%				
Updated Special Account Balance *		51.50	50.60		50.00	50.00		50.00		50.00		50.00		50.00		50.00		290.00		216.25		216.25		216.25		216.25		0.00	0.00	0.00						
TF05078 - Recurrent Cost Monitoring Agent	2.00	0.67	0.78	1.41	2.31	2.64	4.64	2.16	7.00	2.53	3.50	4.80	3.14	2.84	3.00	2.39	0.00	3.32	4.17	4.32	1.92	3.50	1.82	3.50	3.50	3.50	1.08	41.04	35.40	0.85	5.64					
TF01086 - Investment Window Monitoring Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Monitoring Agents [2]	2.00	0.67	0.78	1.41	2.31	2.64	4.64	2.16	7.00	2.53	3.50	4.80	3.14	2.84	3.00	2.39	0.00	3.32	4.17	4.32	1.92	3.50	1.82	3.50	3.50	3.50	1.08	41.04	35.40	0.85	5.64					
Closed Investment Projects [3]																																				
TF01825 - Justice Service Delivery Project - PFG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.76	0.00	0.00	1.45	-2.16	-0.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF01383 - Afghanistan Second Skills Development Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TF014211 - Kabul Municipal Development Program-PFG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TF05955 - UNDP Police Pr. 1 & 2	4.84	4.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TF05070 - Technical Assistance Feasibility Studies	0.00	0.00	8.00	2.52	6.00	3.88	4.50	2.91	0.00	3.28	0.00	3.02	0.00	1.29	0.00	0.09	-1.53	-0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05073 - National Emergency Employment Program	0.00	0.00	16.62	8.31	0.00	8.31	20.20	0.00	16.00	20.20	0.00	15.12	0.00	0.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05201 - Microfinance for Poverty Reduction	0.00	0.00	1.00	0.36	0.00	0.34	0.00	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05236 - UNDP Police 3	0.00	0.00	16.80	16.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05242 - Microfinance for Poverty Reduction Project	0.00	0.00	4.00	2.20	12.00	12.64	38.30	21.21	32.00	48.48	33.00	34.22	64.00	24.88	0.00	23.44	-15.36	0.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF02475 - Telecom & Microwave Link	0.00	0.00	3.00	0.15	3.13	1.03	0.00	3.07	0.00	1.52	-0.12	0.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05242 - Kabul Roads and Water Drainage Systems Project	0.00	0.00	3.00	0.00	0.00	2.91	0.00	0.00	-0.17	-1.11	-0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05251 - Kabul Power Supply Project	0.00	0.00	7.44	0.00	2.90	0.00	1.51	0.00	1.40	0.00	1.33	0.00	0.26	-0.01	0.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05275 - Strengthening the Financial Capacity Project	0.00	0.00	5.10	2.05	0.00	0.26	0.00	1.38	-1.04	0.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05309 - National Solidarity Program - I	0.00	0.00	0.00	0.00	27.00	26.62	70.90	47.58	58.50	82.04	12.29	12.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TF05340 - Civil Service Capacity Building Project	0.00	0.00	0.00	0.00	0.00	8.00	2.38	5.00	4.24	0.00	4.98	0.00	1.08	0.00	0.31	-0.05	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TF05478 - Rehabilitation of Naghu Hydro Power Plant	0.00	0.00	0.00	0.00	20.00	0.00	0.00	0.00	0.16	0.00	0.07	0.00	6.05	0.00	2.60	0.00	3.55	0.00	2.84	0.00	-1.51	2.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TF05479 - Urban Water Supply and Sanitation Project	0.00	0.00	0.00	0.00	20.00	0.00	21.00	3.63	0.00	3.48	0.00	11.51	0.00	4.48	0.00	4.14	0.00	8.80	0.00	4.96	0.00	0.00	0.00	0.00												

Table 8 - Status and Ratings of Active and Disbursing ARTF Investment Projects
(Amounts in US\$ million) as of June 21, 2015

Projects	Project id	Project Title	Approved Grant Amount	Amount Disbursed	Amount Available	Start Date	Closing Date	Current Grant Objectives rating	Current Implementation Rating
TF010024	P120427	Second Public Financial Management Reform Project	73.00	57.82	15.18	9-Aug-2011	31-Dec-2015	MS	MS
TF011447	P123845	Capacity Building for Results Facility Project (CBR)	100.00	41.14	58.86	21-Jan-2012	31-Dec-2017	MU	MU
TF012029	P122235	Irrigation Restoration and Development Project	48.40	15.68	32.72	14-Mar-2012	31-Dec-2017	S	S
TF012533	P118028	Justice Service Delivery Project	40.00	10.38	29.62	31-May-2012	1-Jun-2017	MS	MS
TF013093	P125961	Afghanistan Rural Access Project (ARAP)	207.00	60.31	146.69	15-Sep-2012	31-Mar-2018	S	S
TF013820	P143841	National Horticulture and Livestock Project	100.00	36.65	63.35	22-Dec-2012	31-Dec-2018	S	S
TF014845	P145443	Afghanistan Resource Corridors Project	2.70	1.95	0.75	29-May-2013	30-Jun-2015	-	-
TF014861	P132944	Naghlu Hydropower Rehabilitation Project PPG	4.97	1.14	3.83	24-Jun-2013	31-Dec-2015	-	-
TF015003	P120397	Afghanistan Agricultural Inputs Project	74.75	9.43	65.32	30-Jun-2013	30-Jun-2018	MU	MU
TF015005	P129663	System Enhancement for Health in Transition Project (SEHAT)	100.00	70.64	29.36	6-Oct-2013	30-Jun-2018	S	S
TF015577	P146184	Preparation of Higher Education System Improvement Project	4.90	4.13	0.77	2-Oct-2013	30-Jun-2015	-	-
TF016354	P146015	Non Formal Approach to Training, Education and Jobs in Afgha	15.00	1.70	13.30	11-Apr-2014	30-Dec-2018	S	S
TF017012	P149410	CASA-1000 Community Support Project	40.00	0.00	40.00	11-Apr-2014	30-May-2017	S	S
TF017016	P125597	Kabul Municipal Development Program (KMMP)	110.00	15.21	94.79	11-Apr-2014	31-Dec-2019	S	S
TF017061	P131864	Kabul Urban Transport Efficiency Improvement Project (KUTEI)	90.50	12.09	78.41	11-Apr-2014	31-Dec-2019	S	S
TF093513	P111943	Power System Development Project	60.00	55.96	4.04	19-Mar-2009	31-Jul-2015	S	S
TF093962	P106259	Second Education Quality Improvement Project	408.00	295.14	112.86	14-Apr-2009	15-Aug-2015	MS	MS
TF098045	P110407	Afghanistan Rural Enterprise Development Project (AREDP)	6.23	6.23	0.00	27-Oct-2010	1-Jan-2015	MS	MS
TF098459	P117103	Third Emergency National Solidarity Project	1050.00	955.61	94.39	24-Jan-2011	30-Sep-2016	S	S
TF099074	P120398	On-Farm Water Management Project (OFWM)	25.00	25.00	0.00	16-Mar-2011	31-Dec-2015	MS	MS
			2560.45	1676.23	884.22				

Undisbursed Balances of Individual Projects
As of June 21, 2015



Note: Denmark contribution of DKK33M (US\$5.46 m) pertains to FY1393 contribution. DKK-US\$ currency conversion happened after FY1393 closing. Hence captured in FY1394 report.