



Business Review

Second Quarter 2012

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This document provides an analysis of the 2012 Second Quarter operational results for discussion and decision making purposes. This data was collected from a number of sources and is subject to adjustments and analysis as deemed appropriate by the corresponding business units sponsoring the information.

Special acknowledgement to VPC, VPF, VPS, VPP and ORP for their contributions in the preparation of this report.

Operational Program Highlights

Program Execution

Disbursements¹

- Total cumulative disbursements for the period reached \$2.2b (23% of the year's projected \$9.5b), a decrease of 25% from the \$2.9b reached in the same period last year.
- Total disbursements from FSO and the Grant Facility amounted to \$135m (26% of the year's projected \$521m), a 28% decrease from the \$187m disbursed in the same period in 2011.

Portfolio

- There are 595 SG operations (\$40.2b in volume) and 86 NSG operations (\$4.7b in volume) currently disbursing in portfolio.
- There are 41 SG operations with legal effectiveness pending eligibility, representing 6% of SG portfolio (595 operations). In the same period in 2011, there were 38 SG operations with legal effectiveness pending eligibility, representing 7% of total SG portfolio (558 operations).
- There are 44 NSG operations pending signature, representing 51% of NSG disbursing portfolio (86 operations). In the same period in 2011, there were 32 NSG operations pending signature, representing 49% of NSG disbursing portfolio (65 operations).

Program Strategic Alignment

Approvals^{2 3}

- Lending approvals for the period reached \$3.6b (32% of the year's projected \$11.1b) in 61 operations, and representing 60% of the \$6.0b program⁴ for Q2. Approvals in the same period in 2011 were \$1.6b in 31 operations.
 - SG Investment approvals with Ordinary Capital reached \$2.1b (26% of the year's projected \$8.1b), compared to \$1.5b for the same period last year.
 - Policy-based Lending amounted to \$0.5b (55% of the year's projected \$1.0b), compared to \$1.7b for the same period last year.
 - Fund for Special Operations (FSO) reached \$130m (42% of the year's projected \$306m), compared to \$34.6m for the same period last year.
 - NSG approvals reached \$0.8b (29% of the year's projected \$1.5b), compared to \$108m for the same period last year.
- For Q2 Priority Pipeline⁵, 51 operations for 3.9b were planned of which 25 were approved (49%) for 2.1b.
- Approvals for "Double Booked"⁶ operations reached \$722m in seven operations prepared by IFD/FMM, INE/CCS, INE/ENE and INE/RND.
- Based on 2012 projections, the average operation size could reach \$58m by year's end, a 12% decrease from \$65m in 2011.

¹ Disbursement projections are as of February 29th, 2012.

² The 2012 operational program comprises projects identified for preparation and projects approved in 2011 via conditional resolutions.

³ Program figures include OC, FSO, GRF and CIF.

⁴ Approval projections are as of January 10th, 2012.

⁵ Priority pipeline is the 2012 A+ lending program.

⁶ "Double booked" operations refer to operations credited to more than one Division.

Business Development

Country Strategies and Programming

- Nine Country Strategies were originally projected for 2012 of which two (Colombia and Brazil) have been approved.
- 25 Country Program Documents were prepared and approved as of Q2.

VPS Economic and Sector Work (ESW) Products

- The ESW plan⁷ at the end of Q2 includes 76 products with 355 deliverables for the year of which 56 were completed (15%). In the same period in 2011 the ESW plan included 74 products with 471 deliverables of which 98 had been completed (21%).

Technical Cooperation

- TC approvals reached \$52m with 116 operations, a 5% decrease from \$55m in 117 operations in the same period in 2011.
 - Approvals of TCs financed with Ordinary Capital (OC) reached \$22m in 65 operations, a 12% increase from \$25m in 54 operations in the same period in 2011.
 - Approvals of TCs financed with Donor Trust Funds (DTF) reached \$29m in 51 operations, a 3% decrease from \$30m in 63 operations in the same period in 2011.
- TC disbursements reached \$70m in Q2, a 5% increase from \$67m in the same period in 2011.
 - TC disbursements financed with OC reached \$31m, a 9% increase from \$28m in the same period in 2011.
 - TC disbursements financed with DTF reached \$28m, a 17% increase from \$24m in the same period in 2011.
 - TC disbursements financed with FSO reached \$11m, a 24% decrease from \$14.7m in the same period in 2011.

Human Resources

- 117 vacancies were filled as of Q2, 117 vacancies remain. 81 (69%) of the filled positions went to external candidates. Of the 81 external hires, 45 (56%) were female.
- Women in grades four and above reached 34%, two percentage point increase since Q4 2010. The **RF** target is 40% in 2015.
- Professional Staff in COF reached 32%, nine percentage points increase since 2006. The **RF** target is 40% in 2015.

Note:

RBB [Results Based Budget] denotes indicators from the “2012 Program and Budget” document [GA-248-3] to be monitored in QBR.

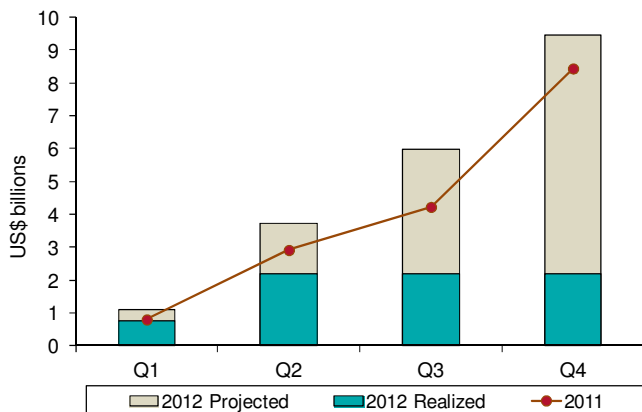
RF [Result Framework] denotes indicators (with annual targets) from the Results Framework Annex of the IDB-9 document [AB-2764] to be monitored in QBR.

⁷ The ESW Plan refers only to products financed by the administrative budget of VPS.

I. Program Execution

Disbursements

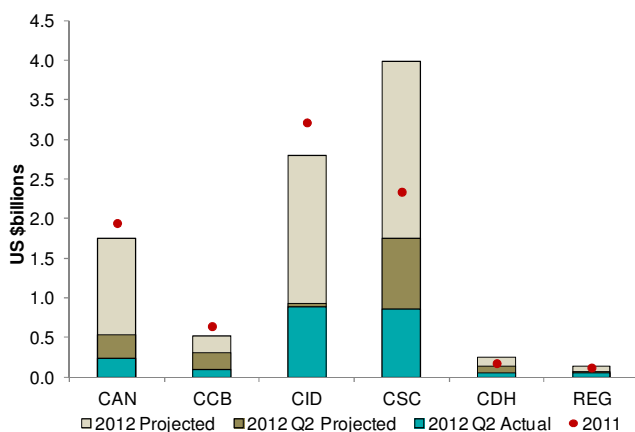
Figure 1.1 Total Loan Disbursements



- Disbursements reached \$2.2b, 59% of the volume (\$3.7b) projected for Q2; and 23% of the volume (\$9.5b) projected for 2012, a 25% decrease compared to \$2.9b disbursed in the same period in 2011.
- SG disbursements reached \$1.7b, 56% of the volume (\$3.0b) projected for Q2; and 21% of the volume (\$7.9b) projected for 2012. SG disbursements in the same period in 2011 reached \$2.8b.
- NSG disbursements reached \$0.5b, 70% of the volume (\$0.8b) projected for Q2, and 34% of the volume (\$1.6b) projected for 2012. NSG disbursements in the same period in 2011 reached \$129m.

By Country Group

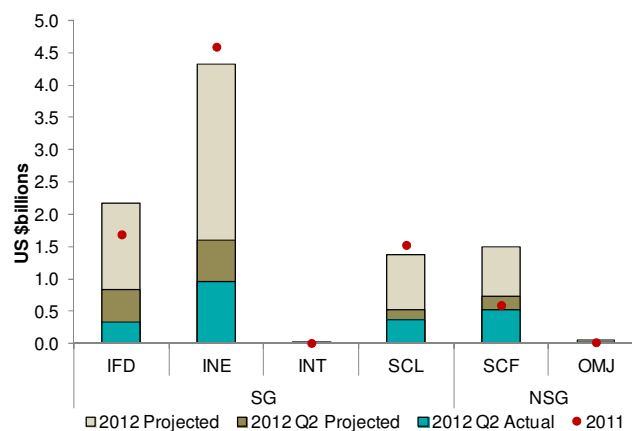
Figure 1.2 Loan Disbursements by Country Group



- CAN countries disbursements reached \$228m, 43% of the \$535m projected for Q2 and 13% of the \$1.8b projected for 2012. CAN disbursements for the same period in 2011 were \$536m.
- CCB countries disbursements reached \$89m, 30% of the \$299m projected for Q2 and 17% of the \$0.5b projected for 2012. CCB disbursements for the same period in 2011 were \$140m.
- CID countries disbursements reached \$0.9b, 96% of the \$927m projected for Q2 and 32% of the \$2.8b projected for 2012, CID disbursements for the same period in 2011 were \$1.2b.
- CSC countries disbursements reached \$0.9b, 49% of the \$1.8b projected for Q2 and 22% of the \$4.0b projected for 2012. CSC disbursements in the same period in 2011 were \$0.9b.
- CDH disbursements reached \$55m, 40% of the \$140m projected for Q2 and 23% of the \$244m projected for 2012. CDH disbursements in the same period in 2011 were \$78m.
- Regional disbursements reached \$56m, 79% of the \$72m projected for Q2 and 42% of the \$136m projected for 2012. Regional disbursements in the same period in 2011 were \$13m.

By Sector (SG & NSG)

Figure 1.3 Loan Disbursements by Sectors



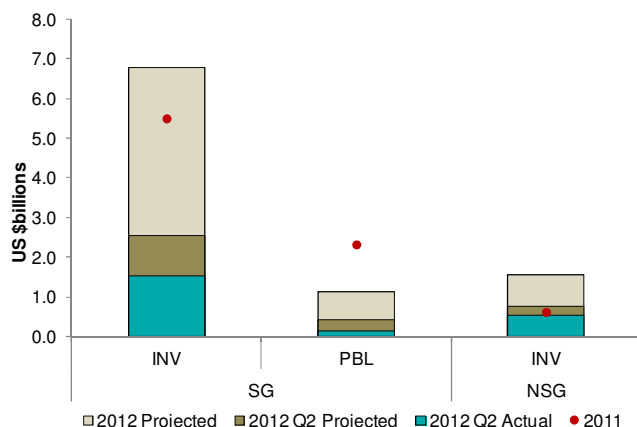
- IFD disbursements reached \$337m, 40% of the \$840m projected for Q2 and 15% of the \$2.2b projected for 2012. IFD disbursements in the same period in 2011 were \$386m.
- INE disbursements reached \$0.9b, 59% of the \$1.6b projected for Q2 and 22% of the \$4.3b projected for 2012.

projected for **2012**. INE disbursements in the same period in 2011 were \$1.4b.

- SCL disbursements reached \$365m, 71% of the \$517m projected for **Q2** and 26% of the \$1.4b projected for the **2012**. SCL disbursements in the same period in 2011 were \$0.9b.
- INT disbursements reached \$5m, 46% of the \$11m projected for **Q2** and 19% of the \$27m projected for the **2012**. INT disbursements in the same period in 2011 were \$3m.
- SCF disbursements reached \$517m, 71% of the \$727m projected for **Q2** and 34% of the \$1.5b projected for **2012**. SCF disbursements in the same period in 2011 were \$123m.
- OMJ disbursements reached \$10m, 35% of the \$28m projected for **Q2** and 18% of the \$54m projected for **2012**. OMJ disbursements in the same period in 2011 were \$6m.

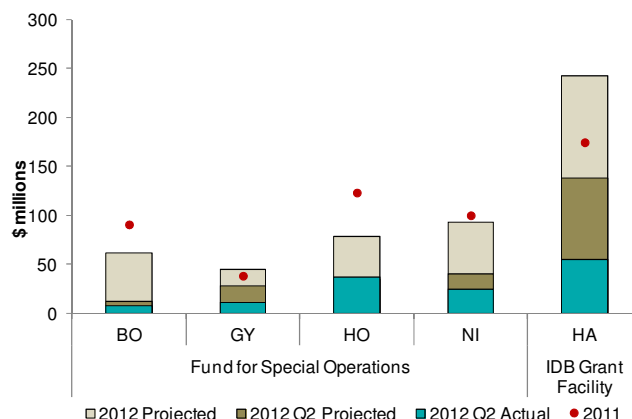
By Instrument

Figure 1.4 Loan Disbursements by Instrument



- SG Investment disbursements reached \$1.5b, 60% of the \$2.6b projected for **Q2** and 23% of the \$6.8b projected for **2012**; SG Investment disbursements in the same period in 2011 were \$2.3b.
- NSG Investment disbursements reached \$527m, 70% of the \$0.7b projected for **Q2** and 34% of the \$1.6b projected for **2012**; NSG Investment disbursements in the same period in 2011 were \$129m.
- Policy Based Loans disbursements reached \$126m., 30% of the \$416m projected for **Q2** and 11% of the \$1.1b projected for **2012**. PBL disbursements in the same period in 2011 were \$517m.

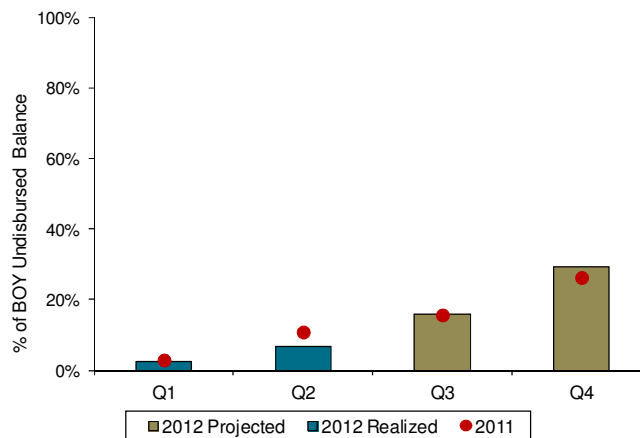
Figure 1.5 Disbursements for FSO eligible countries and Grants



- FSO disbursements for eligible countries reached \$80m (29% of the year's projected \$278m), a 27% decrease from the \$109m disbursed in the same period in 2011.
- Disbursements from the Grant Facility reached \$55m (23% of the year's projected \$243m), a 29% decrease from the \$78m disbursed in the same period in 2011.

Beginning of the Year Balance

Figure 1.6 Investment Disbursements as percentage of Beginning of Year Undisbursed Balance



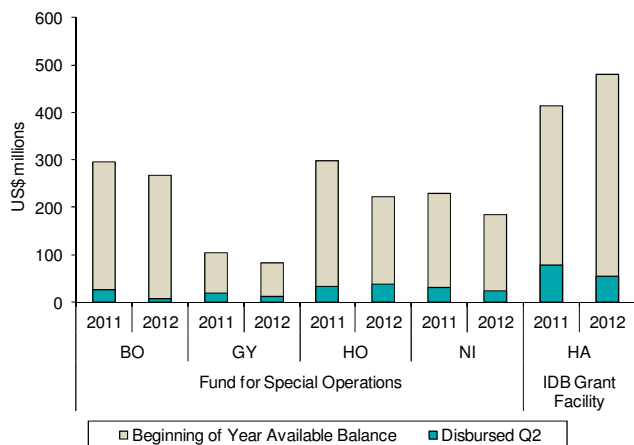
- The 2012 beginning of year undisbursed balance for active investment operations amounted to \$22.4b compared to \$20.9b at the beginning of 2011.
- At the end of Q2, disbursements⁸ reached \$1.5b, 6.8% of initial undisbursed balance. Disbursements

⁸ Disbursements from disbursing investment operations at the beginning of 2012.

in the same period in 2011 were \$2.3b, which represented 10.9% of the initial 2011 balance.

- The projected investment disbursements for 2012 represent 37% of initial balance compared to 26% disbursed in 2011.

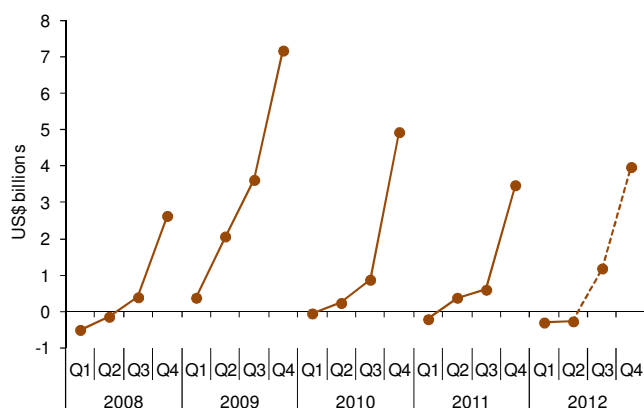
Figure 1.7 FSO and Grants⁹ Disbursements compared to Beginning of Year Available Balance



- The 2012 beginning of year available balance for investment operations financed by FSO and the Grant Facility (Haiti) for eligible countries amounted to \$1.2b, an 8% decrease from \$1.3b at the beginning of 2011.

Net Loan Flows

Figure 1.8 Net Loan Flows of Convertible Currencies (YTD)



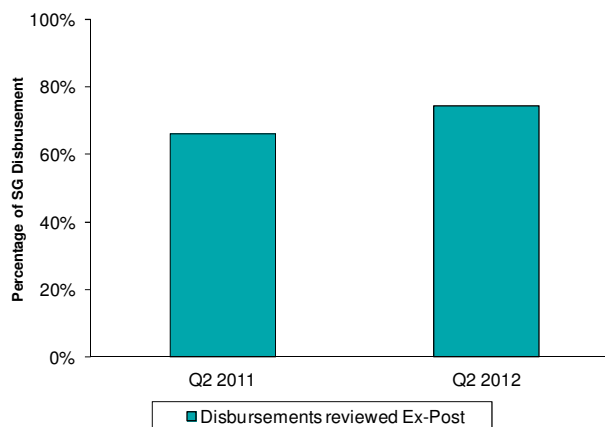
- The net loan flow for Q2 reached (\$264.6m) as the Bank disbursed below the repayments level. The net flow in Q2 is lower than the same period in 2011 which reached \$383.8m.

⁹ Grants refers to IDB Special Grant facility

- Projections for the year for principal collections and disbursements indicate an estimated net loan flow level of \$3.9b by year's end.

Ex Post review of Disbursements

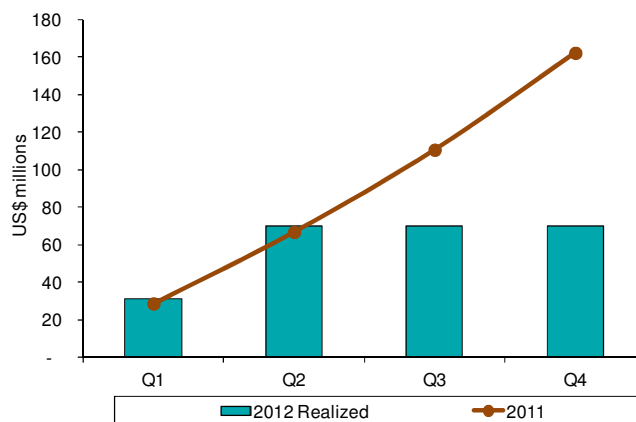
Figure 1.9 Disbursements Reviewed Ex Post



- The percentage of disbursements reviewed ex post for SG investment operations reached 74%. The level reached in the same period in 2011 was 66%.
- The percentage of loans that disbursed in Q2 with ex post review reached 51%. The level reached in the same period in 2011 was 38%.

TC Disbursements

Figure 1.10 Technical Cooperation Disbursements

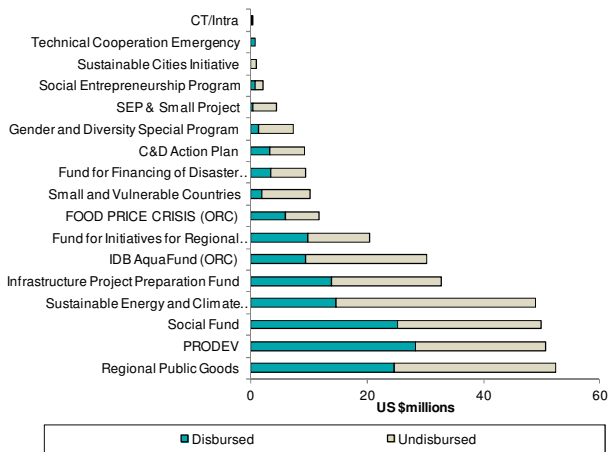


- TC disbursements reached \$70m in Q2, a 5% increase from \$67m in the same period in 2011.
- TC disbursements financed with FSO reached \$11.2m, 16% of total TC disbursements. TC disbursements financed with FSO in the same period in 2011 were \$14.7m.
- TC disbursements financed by the Special Programs of the ORC reached \$30.7m, 44% of total TC disbursements. TC disbursements funded

by the Special Programs of the ORC in the same period in 2011 were \$28.1m.

- TC disbursements financed by DTF reached \$28.2m, 40% of total TC disbursements. TC Disbursements financed by DTF in the same period in 2011 were \$24.1m.

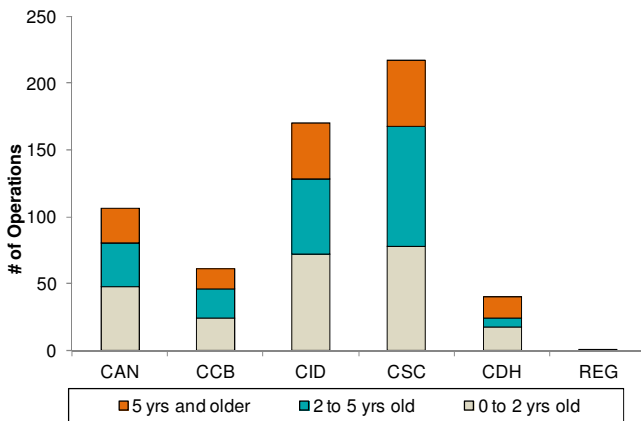
Figure 1.11 TC Disbursements of Special Programs Financed with Ordinary Capital



- By the end of Q2, the TC portfolio financed under ORC Special Programs amounted to \$342m with a disbursed amount of \$144m (42%). In the same period in 2011, ORC Special Programs amounted to \$309m with a disbursed amount of \$116m (38%).

Loan Portfolio¹⁰

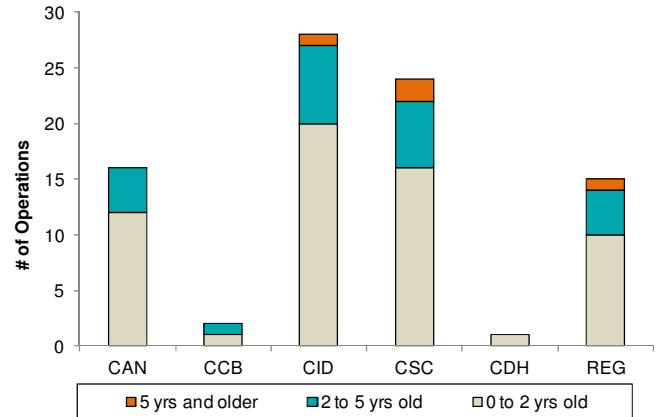
Figure 1.12 SG Operations by Country Region and Approval Year



- There are 595 SG operations in portfolio (\$40.2b in volume) of which 149 were approved on or before

the year 2006 (5 yrs or older); 207 operations were approved between 2007 and 2009 (2 to 5 yrs old), and 239 operations between 2010 and 2012 (0 to 2 yrs old). Of these 595 SG operations, CID and CSC countries account for 387 (65%).

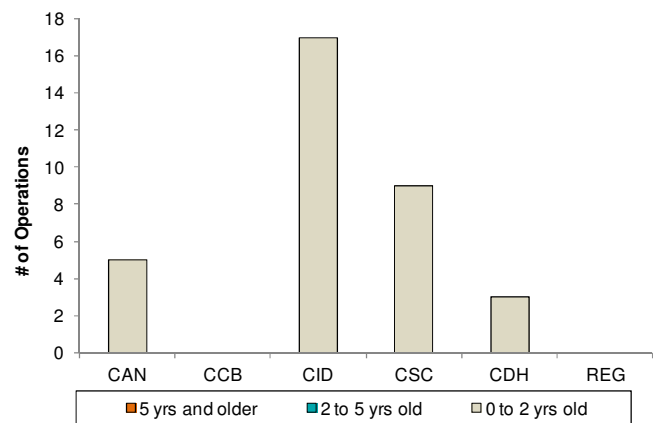
Figure 1.13 NSG Operations by Country Region and Approval Year



- There are 86 NSG operations currently disbursing (\$4.7b in volume) of which four were approved on or before the year 2006 (5 yrs or older); 22 operations were approved between 2007 and 2009 (2 to 5 yrs old), and 60 operations between 2010 and 2012 (0 to 2 yrs old). Of these 86 NSG operations, CID and CSC countries account for 52 (60%).

Loan Portfolio Pending Ratification

Figure 1.14 SG Operations Pending Ratification by Country Group and Approval Year

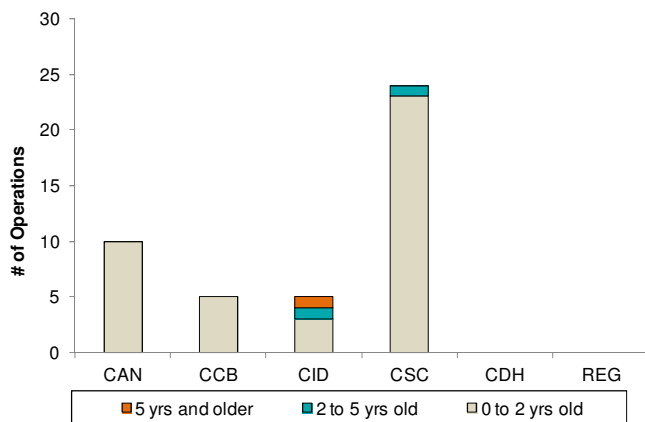


- There are 34 SG operations pending ratification (\$1.8b in volume); all are 0 to 2 yrs old; of which four were approved in 2010; and 30 after 2010. Of these 34 SG Operations, CID and CSC countries account for 26 (76%).

¹⁰ Includes operations financed by GRF (Haiti)

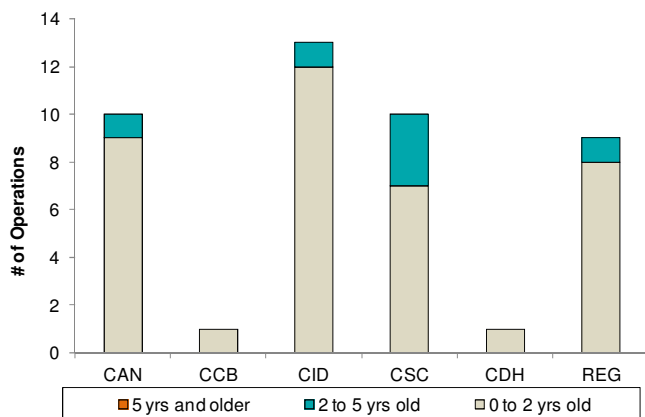
Loan Portfolio Pending Signature

Figure 1.15 SG Portfolio Pending Signature by Country Group and Approval Year



- There are 44 SG operations pending signature¹¹ (\$3.4b in volume) of which one was approved on or before 2006 (5 yrs and older), two were approved between 2007 and 2009 (2 to 5 yrs old); and 41 were approved between 2010 and 2012 (0 to 2 yrs old). Of these 44 SG Operations, CSC and CAN countries account for 28 (64%).

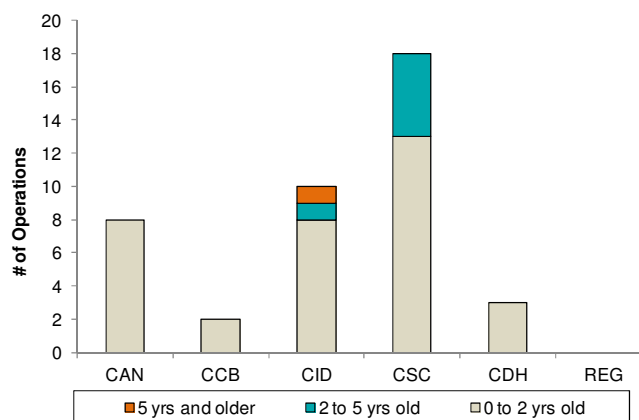
Figure 1.16 NSG Operations Pending Signature by Country Group and Approval Year



- There are 44 NSG operations (\$2.0b in volume) pending signature of which six were approved between 2007 and 2009 (2 to 5 yrs old); and 38 between 2010 and 2012 (0 to 2 yrs old). Of these 44 NSG operations, CID and CSC countries account for 23 (53%).

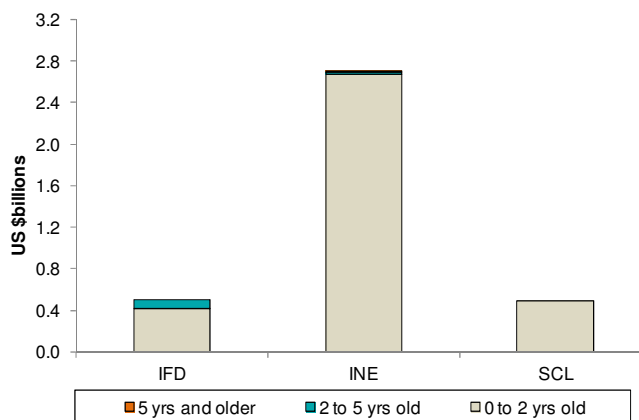
Loan Portfolio Pending Eligibility

Figure 1.17 SG Operations Legally Effective, Pending Eligibility by Country Group and Approval Year



- There are 41 SG operations with legal effectiveness pending eligibility representing 6% of total SG portfolio (595 operations) of which one was approved on or before 2006 (5 yrs and older); six were approved between 2007 and 2009 (2 to 5 yrs old); and 34 were approved between 2010 and 2012 (0 to 2 yrs old). Of these 41 SG Operations, CSC countries account for 18 (44%) and CID countries 10 (24%).

Figure 1.18 SG Operations Not Yet Eligible (Volume of Operations)

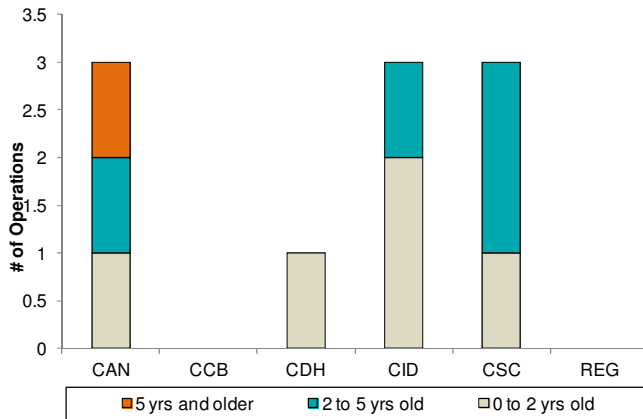


- INE and IFD account for \$3.2b, 87% of the total volume (\$3.7b) of SG operations with legal effectiveness pending eligibility.

¹¹ Does not include operations pending ratification.

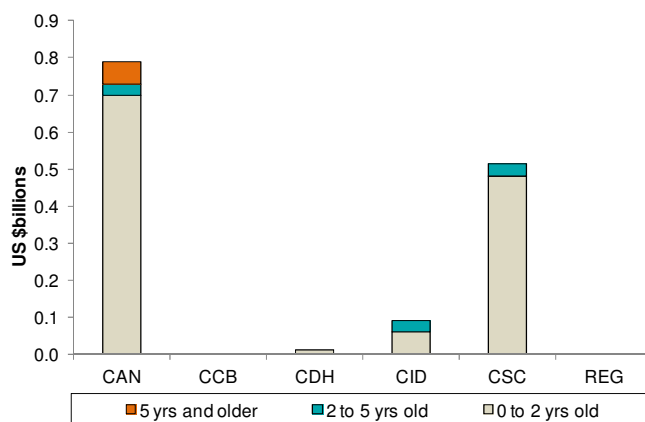
Loan Portfolio Pending First Disbursement

Figure 1.19 SG Operations pending First Disbursement by Country Group and Approval Year



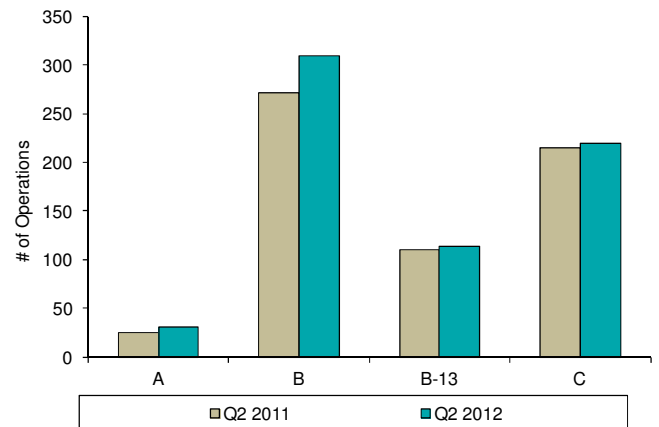
- There are 10 SG eligible operations pending first disbursement 2% of total SG portfolio (595 operations), of which one was approved on or before 2006 (5 yrs and older); four approved between 2007 and 2009 (2 to 5 yrs old); and 5 were approved between 2010 and 2012 (0 to 2 yrs old). Of these 10 SG eligible operations, CID countries account for three (30%) and CSC countries three (30%).

Figure 1.20 SG Operations pending First Disbursement (Volume of Operations)



- CAN and CSC account for \$1.3b, 92% of the total volume (\$1.4b) of SG eligible operations pending first disbursement.

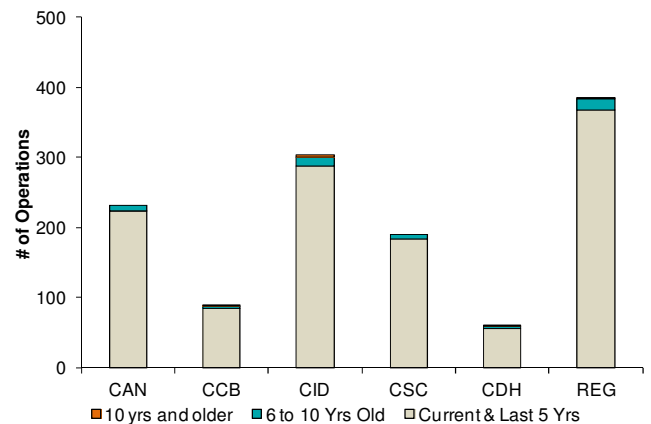
Figure 1.21 Portfolio in execution by Environmental and Social Impact



- There were 31 operations in execution for \$6.2b classified as category “A” in Environmental and Social Impact risk. In the same period in 2011, 25 operations in execution for \$4.7b were assigned the same rating.
- There were 309 operations in execution for \$24b classified as category “B” in Environmental and Social Impact risk. In the same period in 2011, 271 operations in execution for \$20b were assigned the same rating.

TC Portfolio

Figure 1.22 TC Operations by Country Group and Approval Year

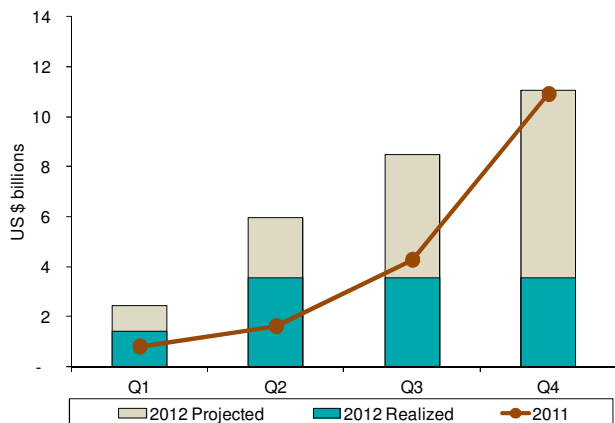


- There are 1,259 TC operations in portfolio (\$721m in volume) of which 8 were approved before the year 2001 for \$14m; 50 operations were approved between 2002 and 2006 for \$44m, and 1,201 operations between 2007 and 2012 for \$663m. Of these 1,259 TC operations, Regional and CID countries account for 688 (55%).

II. Program Strategic Alignment

Loan Approvals

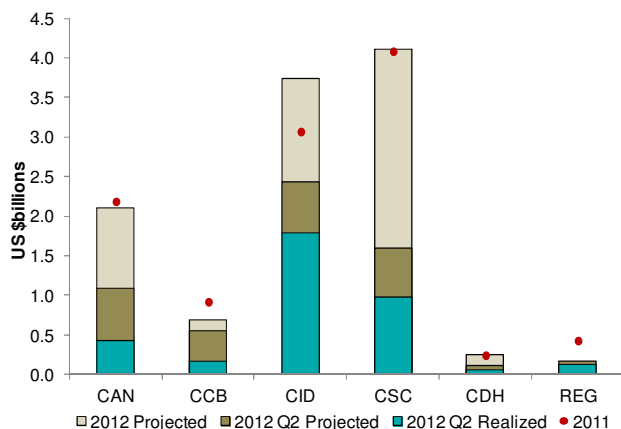
Figure 2.1 Approvals by quarter



- Total approvals reached \$3.6b in 61 operations, 60% of the volume (\$6.0b) projected for Q2 and 32% of the total volume (\$11.1b) for 2012. Approvals in the same period in 2011 were \$1.6b (15% of total approvals) in 31 operations.
- Based on projections for 2012, the average operation size could reach \$58m by year's end, a 12% decrease from \$65m in 2011.

By Country Group

Figure 2.2 Country Group Approvals



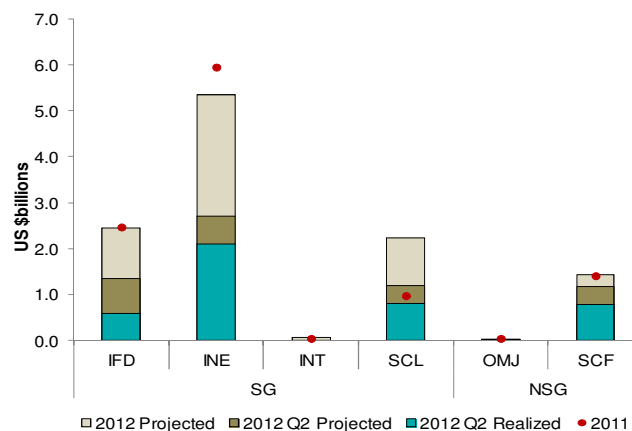
- Approvals for CAN countries reached \$423m in 11 operations, 39% of the volume (\$1.1b) projected for Q2 and 20% of the volume (\$2.1b) projected for 2012. Approvals in the same period in 2011 were \$395m in six operations.
- Approvals for CCB countries reached \$172m in 5 operations, 31% of the volume (\$0.5b) volume

projected for Q2 and 25% of the \$0.7b volume projected for 2012. Approvals in the same period in 2011 were \$122m in three operations.

- Approvals for CID countries reached \$1.8b in 21 operations, 74% of the volume (\$2.4b) projected for Q2 and 48% of the volume (\$3.7b) projected for 2012. Approvals in the same period in 2011 were \$0.9b in 10 operations.
- Approvals for CSC countries reached \$1.0b in 17 operations, 61% of the volume (\$1.6b) projected for Q2 and 24% of the volume (\$4.1b) projected for 2012. Approvals in the same period in 2011 were \$166m in nine operations.
- Approvals for CDH reached \$56m in four operations, 52% of the volume (\$108m) projected for Q2 and 22% of the volume (\$250m) projected for 2012. There were no approvals in the same period in 2011.
- Approvals for Regional operations reached \$133m in three operations, 77% of the volume (\$173m) projected for Q2 and for 2012. Approvals in the same period in 2011 were \$62m in three operations.

By Sector (SG & NSG)

Figure 2.3 Approvals by Sector¹²



- IFD approvals reached \$593m in 11 operations, 44% of the volume (\$1.3b) projected for Q2 and 24% of the volume (\$2.5b) projected for 2012. Approvals in the same period in 2011 were \$2.5b in 10 operations.
- INE approvals reached \$2.1b in 22 operations, 78% of the volume (\$2.7b) projected for Q2 and 39% of the volume (\$5.4b) projected for 2012. Approvals in

¹² Sector approvals also include double booked operations.

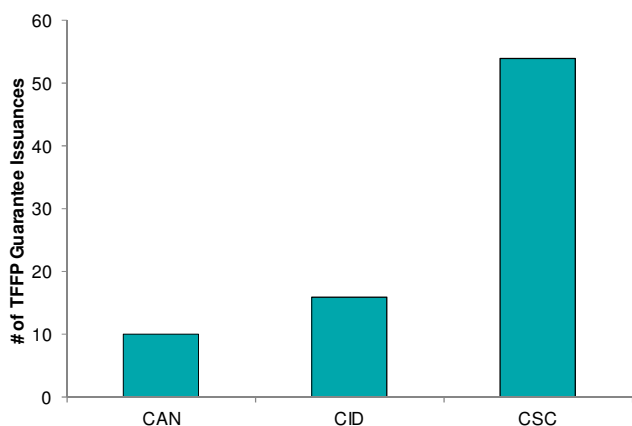
the same period in 2011 were \$6.0b in six operations.

- SCL approvals reached \$08.b in 12 operations, 68% of the volume (\$1.2b) projected for **Q2** and 37% of the volume (\$2.2b) projected for **2012**. Approvals in the same period in 2011 were \$1.0b in two operations.
- SCF approvals reached \$0.8b in 19 operations, 67% of the volume (\$1.2b) projected for **Q2** and 54% of the volume (\$1.4b) projected for **2012**. Approvals in the same period in 2011 were \$1.4b in six operations.
- OMJ approvals reached \$32m in five operations, 116% of the volume (\$28m) projected for **Q2** and 107% of the volume (\$30m) projected for **2012**. Approvals in the same period in 2011 were \$48m in three operations.

NSG Credit Lines and Guarantees

- NSG Guarantees Issued reached \$59.9 in two transactions. In the same period in 2011, NSG guarantees issued reached \$30m in one transaction.

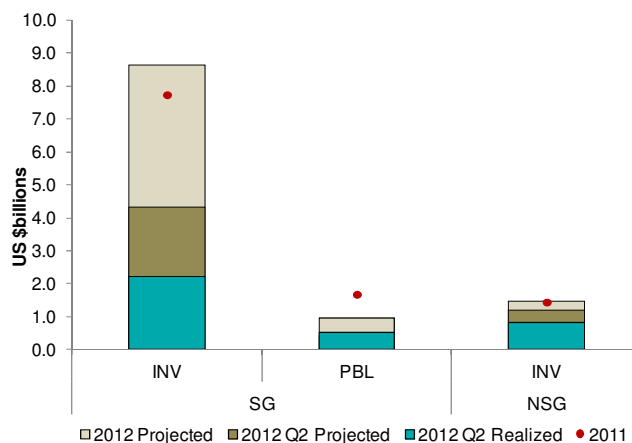
Figure 2.4 TFFP Guarantee Issuances



- NSG TFFP Line Increases reached \$30m in two transactions. In the same period in 2011 NSG TFFP Line Increases reached \$18m in three transactions.
- TFFP Guarantees Issued reached \$207m in 80 issuances. In the same period in 2011, TFFP Guarantees issued reached \$93m in 43 issuances.

By Instrument

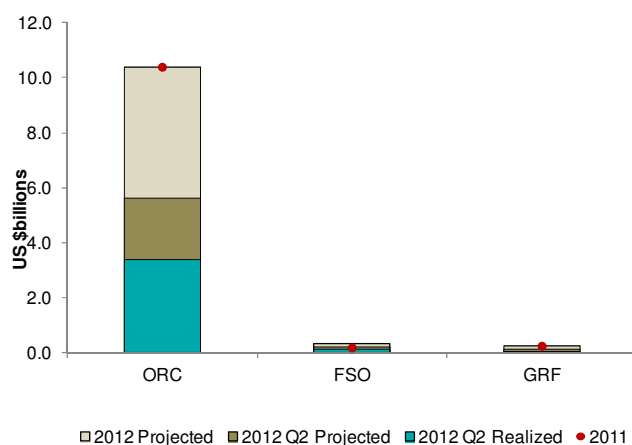
Figure 2.5 Approvals by Instrument



- Investment lending approvals reached \$3.0b in 55 operations, 55% of the volume (\$5.5b) projected for **Q2** and 30% of the volume (\$10.1b) projected for **2012**. Approvals in the same period in 2011 were \$9.2b in 27 operations.
- Policy based lending approvals reached \$0.5b in six operations, 124% of the volume (\$0.4b) projected for **Q2** and 55% of the volume (\$1.0b) projected for **2012**. Approvals in the same period in 2011 were \$1.7b in four operations.

By Fund

Figure 2.6 Approvals by Fund



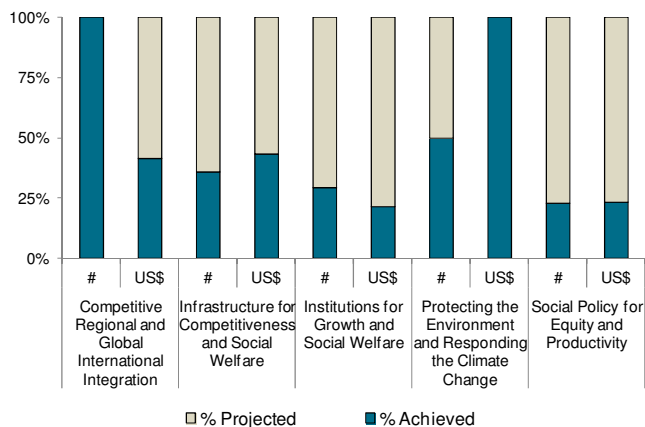
- SG lending approvals with Ordinary Capital (OC) reached \$2.6b in 34 operations, 58% of the volume (\$4.4b) projected for **Q2** and 29% of the volume (\$9.0b) for **2012**. Approvals in the same period in 2011 were \$1.5b in 22 operations.
- SG lending approvals with FSO reached \$130m in eight operations, 60% of the \$218m volume projected for **Q2** and of the \$306m volume for

2012. Approvals in the same period in 2011 were \$35m in four operations.

- SG lending approvals from Grant Fund Facility (GRF) reached \$54m in three operations, 53% of the \$103m volume projected for Q2 and 22% of the \$245m volume for 2012. There were also no approvals in the same period in 2011.
- NSG loan approvals with Ordinary Capital (OC) reached \$0.8b in 24 operations, 68% of the volume (\$1.2b) projected for Q2 and 29% of the volume (\$1.5b) projected for 2012. Approvals in the same period in 2011 were \$108m in nine operations.

Approvals in Sector Priority areas

Figure 2.7 Operations in Sector Priority areas Approved vs. Estimated

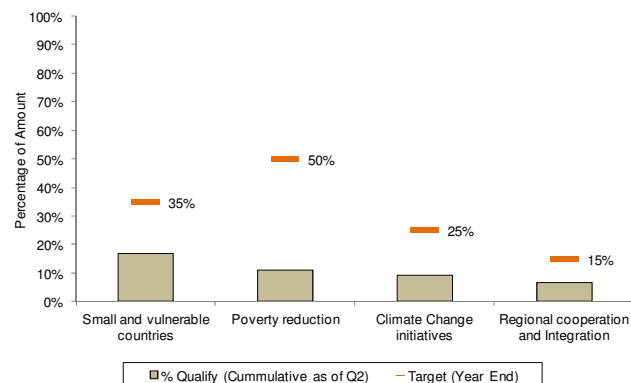


- Approvals for Competitive Regional and Global International Integration reached \$14.5m in six operations, 41% of the volume (\$35m) projected for 2012.
- Approvals for Infrastructure for Competitiveness and Social Welfare reached \$1.7b in 20 operations, 93% of the volume (\$1.8b) projected for Q2 and 43% of the volume (\$4.0b) projected for 2012.
- Approvals for Institutions for Growth and Social Welfare reached \$591m in 18 operations, 32% of the volume (\$1.8b) projected for Q2 and 22% of the volume (\$2.7b) projected for 2012.
- Approvals for Protecting the Environment and Responding the Climate Change priority reached \$300m in two operations, 150% of the \$200m volume projected for Q2 and 100% of the \$300m volume projected for 2012.
- Approvals for Social Policy for Equity and Productivity reached \$0.9b in 15 operations, 45% of the volume (\$2.0b) projected for Q2 and 23% of the volume (\$3.9b) projected for 2012.

Lending Targets of IDB-9

The following are the results of the approvals in Q2 2012 compared to the annual targets established for the IDB-9.

Figure 2.8 Lending Targets of IDB-9¹³



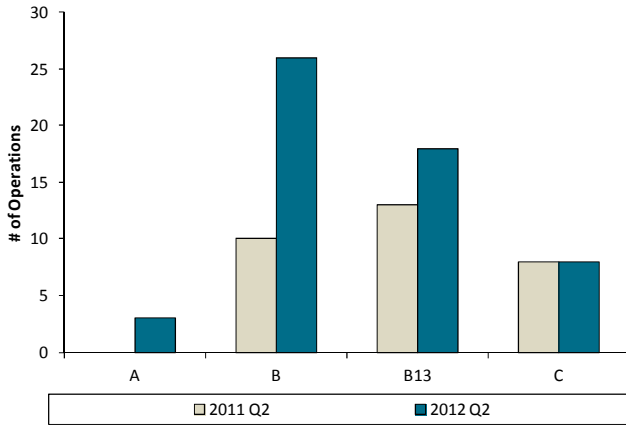
- Approvals for Small and Vulnerable countries reached \$1.8b in 35 operations, 17% of the volume (\$11b¹⁴) expected to be approved in 2012.
- Approvals for Poverty Reduction and equity enhancement reached \$1.2b in 26 operations, 11% of the volume (\$11b) expected to be approved in 2012.
- Approvals for Climate Change, sustainable (including renewable) energy, and environmental sustainability Initiatives reached \$1b in 14 operations, 9% of the volume (\$11b) expected to be approved in 2012.
- Approvals for Regional Cooperation and Integration reached \$0.7b in 15 operations, 7% of the volume (\$11b) expected to be approved in 2012

¹³ Operations can qualify for more than one indicator.

¹⁴ Includes ORC, FSO, And GRF.

Environmental & Social Impact

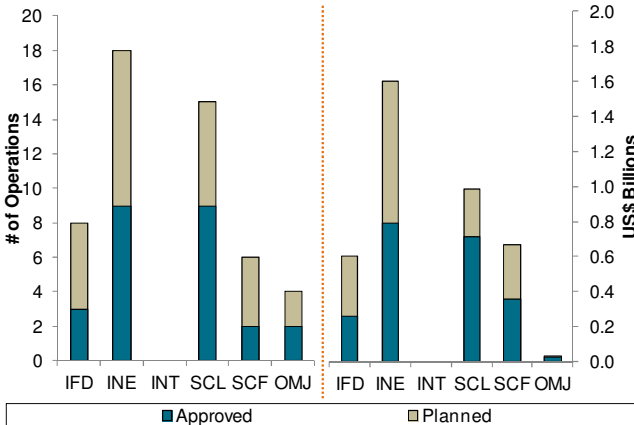
Figure 2.9 Approvals based on the environmental and social risk classification



- Approvals for operations rated “A” in the Environmental and Social Impact risk classification reached \$0.7b in three operations. There were no approvals for this class in the same period in 2011.
- Approvals for operations rated “B” in the Environmental and Social Impact risk classification reached \$1.6b in 26 operations. Approvals for this group in the same period in 2011 were \$0.6b in 10 operations.

Q2 Priority Pipeline by Sector¹⁵

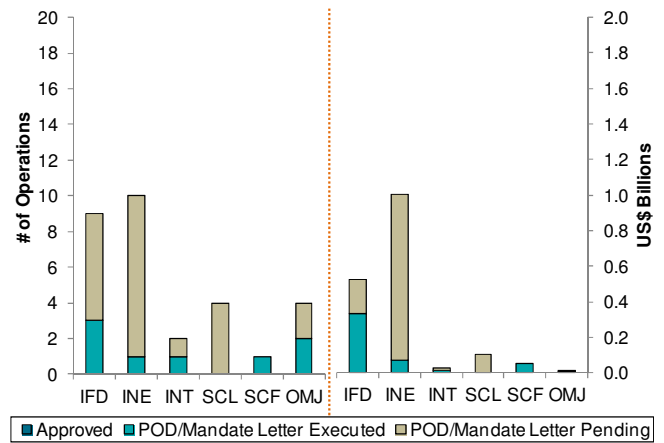
Figure 2.10 Q2 Priority Pipeline Approvals



- For Q2 Priority Pipeline, 51 operations for 3.9b were planned of which 25 were approved (49%) for 2.1b (55%).

Q3 Priority Pipeline Readiness by Sector

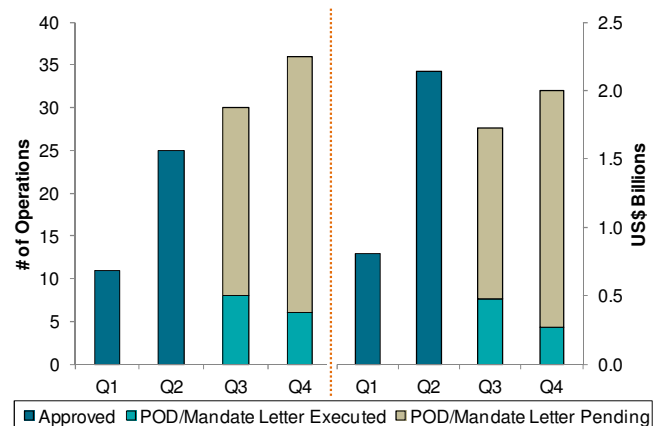
Figure 2.11 Q2 Priority Pipeline Readiness



- For Q3 Priority Pipeline, of which eight (27%) for 0.5b (28%) have passed POD or Mandate Letter and 22 (73%) for 1.2b (72%) are still pending POD or Mandate Letter.

Priority Pipeline Readiness

Figure 2.12 2012 Priority Pipeline Readiness by Quarter



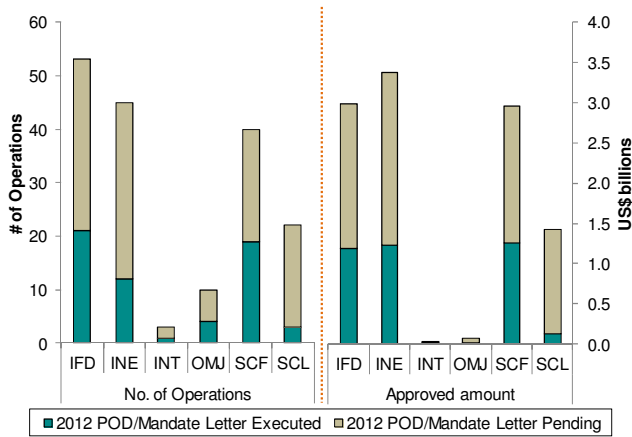
- For full year 2012 Priority Pipeline, 139 operations are planned to be approved for 9.0b of which 36^[1] (26%) have already been approved for 2.9b (33%) as of Q2.

¹⁵ Priority pipeline is the 2012 A+ lending program.

[1] One operation originally planned for Q2 was advanced and approved in Q1

Regular Pipeline Readiness

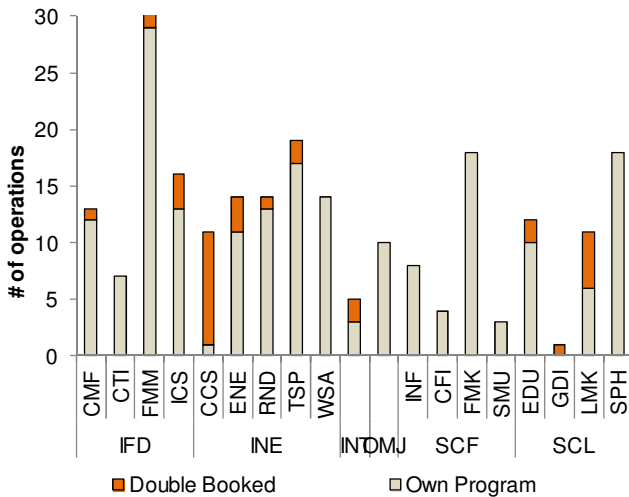
Figure 2.13 Pipeline Readiness by Sector



- At the end of Q2, the 2012 pipeline contains 173 operations for \$10.8b of which 60 (35%) for \$3.8b (35%) have already passed POD or Mandate Letter.

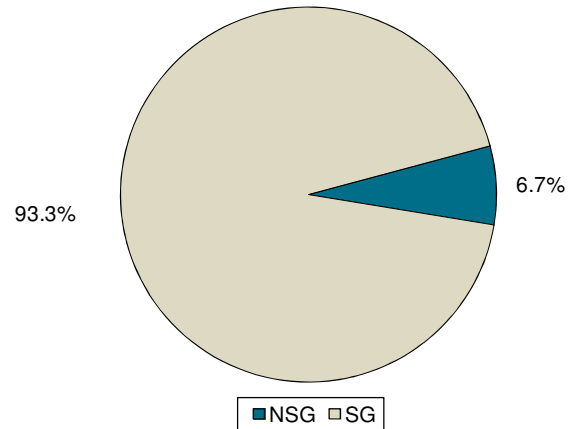
Double Booking

Figure 2.14 Double booking by Division



- Approvals for Double Booked operations reached \$722m in seven operations prepared by IFD/FMM, INE/CCS, INE/ENE and INE/RND.

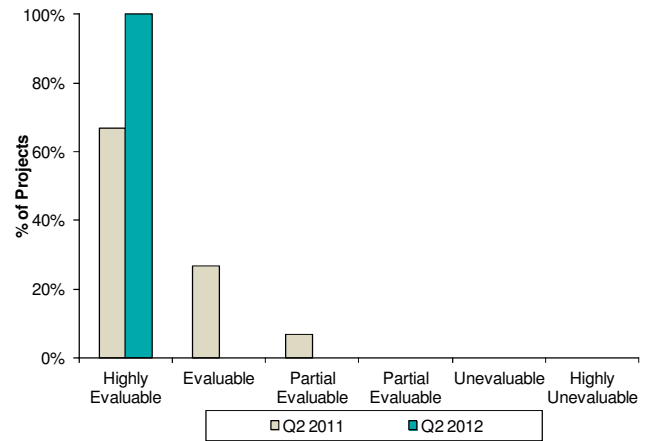
Figure 2.15 NSG Exposure



- Total OC loans outstanding and guarantee exposure reached \$67b. This figure includes \$4.5b of NSG operations representing 6.75% of total outstanding.

Development Effectiveness Matrix (DEM) Scores

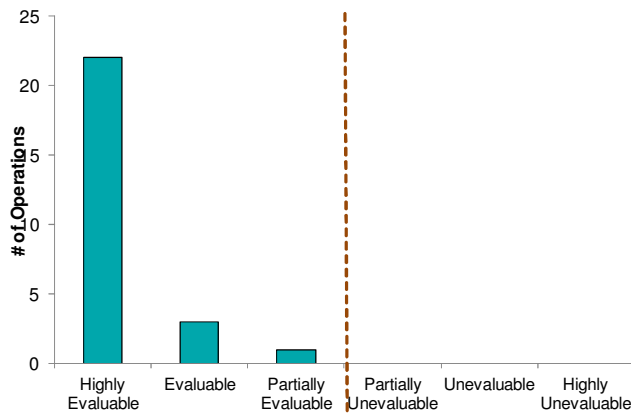
Figure 2.16 DEM Evaluability Levels for Approved SG Operations, Quarterly Comparison



- The percentage of approved operations in Q2 rated “Highly Evaluable” under the DEM evaluability¹⁶ criteria reached 100% in 26 SG operations compared to 67% in 10 SG operations for the same period last year. The RF target is 85%.

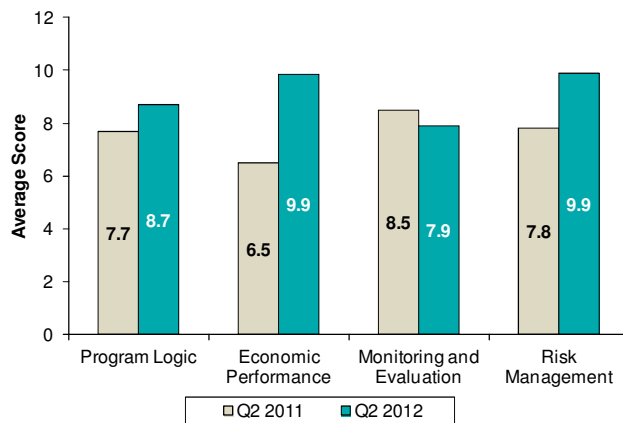
¹⁶ Evaluability or the extent to which and activity or program can be evaluated in a reliable credible fashion, is the basis for assessing compliance with evaluation standards set out in the DEF.

Figure 2.17 DEM Evaluability Levels at the Quality and Risk Review (QRR) stage



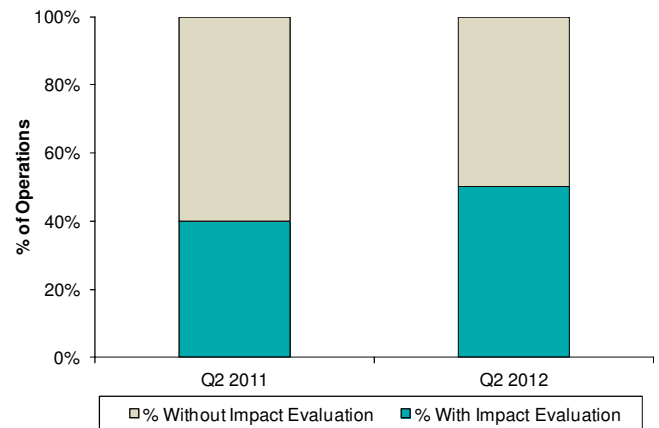
- The percentage of operations that completed the QRR stage in Q2 rated “Partially Evaluable” or higher under the DEM evaluability criteria reached 100% in 26 SG operations.

Figure 2.18 DEM Dimensions, Quarterly Comparisons



- There was an increase in almost all DEM Ratings with Program Logic (+1.0 pts), Economic Performance (+3.4 pts), Evaluation & Monitoring (-0.6 pts), and Risk Management (+2.1 pts).

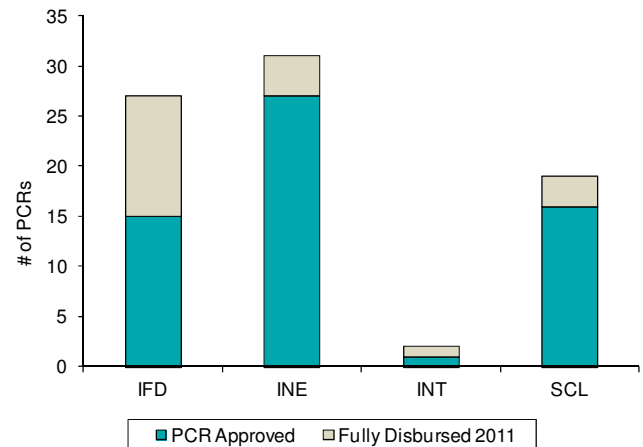
Figure 2.19 Ex Ante Impact Evaluations, Quarterly Comparison



- In Q2, 50% (13 SG projects) of a total of 26 SG projects were designed with an impact evaluation. The level reached in the same period in 2011 was 40%; six SG projects of a total of 15 SG projects.

Project Completion Reports

Figure 2.20 PCR Status for Projects Fully Disbursed in 2011



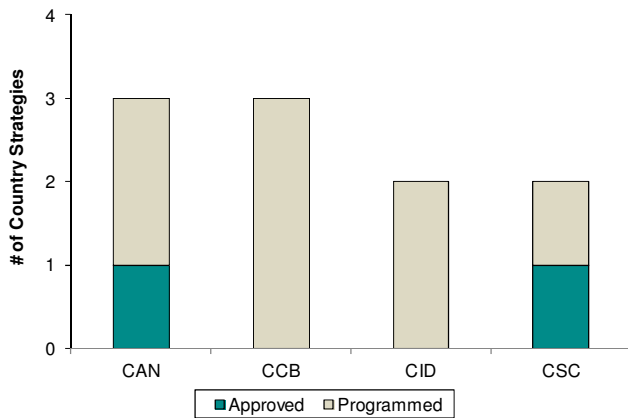
- There are 109 projects that completed disbursements during 2011 of which 79 require a Project Completion Report (PCR) to be approved by June 30th 2012.
- As of Q2, VPS has processed and approved 59 PCRs representing 77% of required PCRs¹⁷. The 59 projects with PCR approved are distributed in INE (27), IFD (15), SCL (16) and INT (1).

¹⁷ All PCRs required to be approved by June 30, 2012.

III Business Development

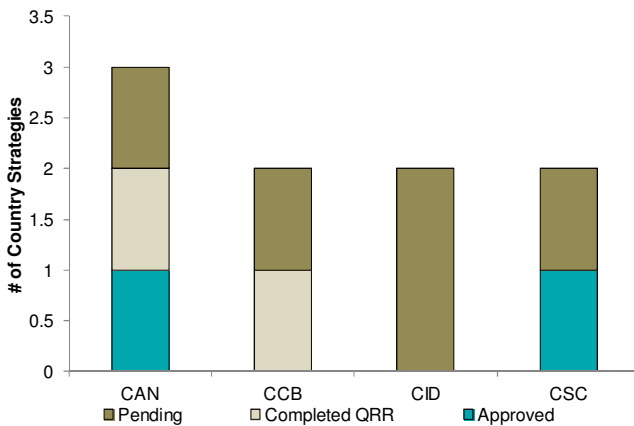
Country Policy Dialogue

Figure 3.1 Country Strategies



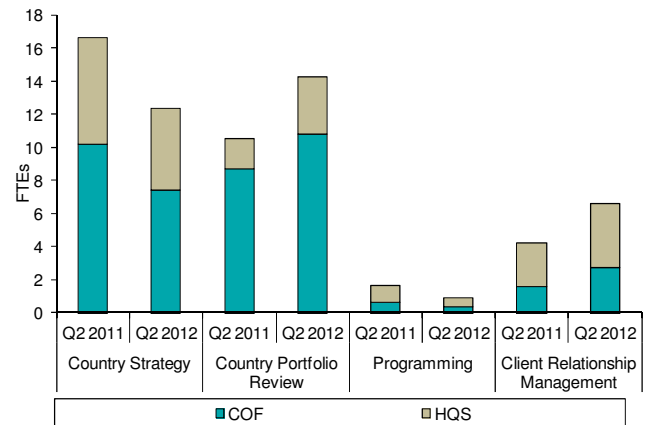
- 9 Country Strategies were originally projected for 2012¹⁸ of which two (Colombia & Brazil) have been approved. There was one approval in the same period in 2011 (Venezuela).
- Of the remaining seven strategies, three (AR, GY, PE) are planned for approval in Q3; four (EC, GU, JA, NI) are planned for approval in Q4.
- In addition, 25 Country Program Documents were prepared and approved as of Q2.

Figure 3.2 Country Strategies' Readiness



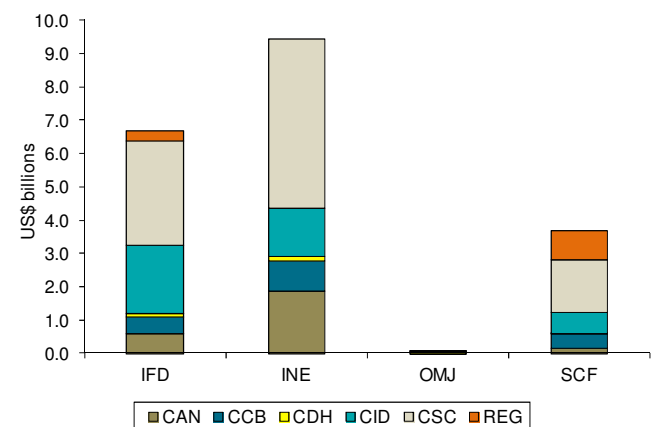
- As of Q2, two approved country strategies (CO, BR) and two country strategies pending approval (JA, PE), had already cleared the Quality and Risk Review (QRR), three of them in 2011 and PE in 2012.

Figure 3.3 Staff Time Reported to Programming Products



- Staff Time reported to country strategies, programming and portfolio management activities reached 34.1 FTEs¹⁹ a 4% increase from 32.9 FTEs reported in Q2/11. Country Strategies accounted for 36% (12.3 FTEs) of staff time reported to these activities.
- The 17.6 FTEs reported to strategy, programming and portfolio management activities are distributed to countries belonging to: CAN 14%, CCB 20%, CID 34%, CSC 10%, CDH 5% and Regional 17%.
- Staff time reported to country strategies, programming and portfolio management activities by COF reached 62% of total staff time reported, a 1.6 percentage points decrease from 64% in the same period in 2011.²⁰

Figure 3.4 Operations Pipeline Development



- On January 1st, 2012 the pipeline had 322 operations for \$20.8b, this included \$2.5b in Policy

¹⁸ Three of the nine strategies for 2012 were also programmed for 2011.

¹⁹ FTE – Full Time Equivalent

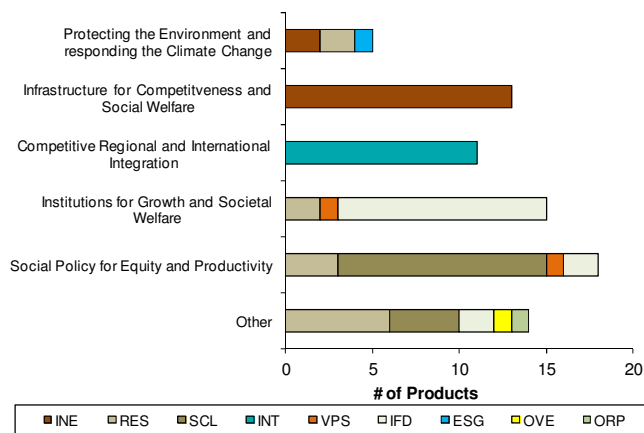
²⁰ Time reported by all Vice-presidencies.

Based Lending, and \$18.2b in SG and NSG investment operations and Guarantees. At the same date in 2011, the pipeline had 299 operations for \$19.5b.

- By the end of Q2, the pipeline had 339 operations for \$24.3b, this included \$3.7b in Policy Based Lending, and \$20.6b in SG and NSG investment operations and Guarantees. At the end of Q2 2011, the pipeline had 269 operations for \$16.2b.

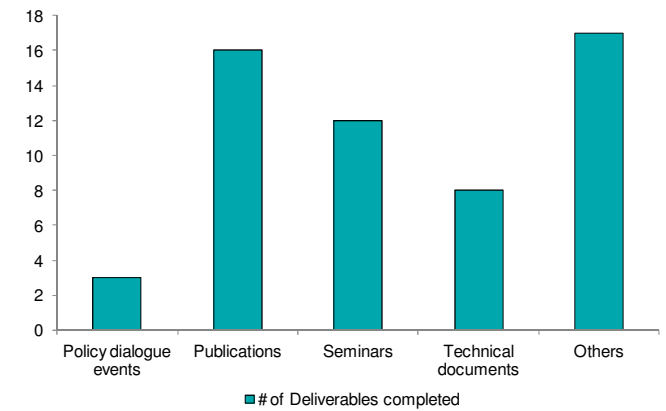
Economic and Sector Work (ESW) Plan

Figure 3.5 ESW products by Department – Distribution by Priority Areas



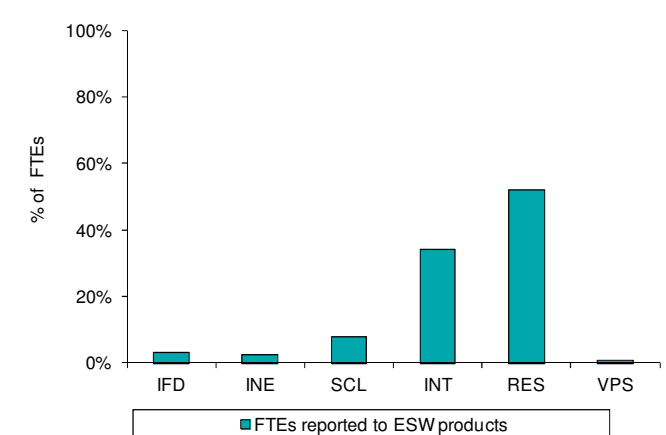
- The ESW Plan²¹ at the end of Q2 contains 76 products with 355 deliverables projected for the year of which 56 were completed by Q2. In the same period in 2011 the ESW Plan contained 74 KCP products with 471 deliverables projected for the year of which 98 were completed.
- The Corporate Input Products (CIP) program for VPS at the end of Q2 contains 47 products concentrated mainly in KNL (20), 13 in INE, and four in SCL. In the same period in 2011, the CIP program contained 37 products.

Figure 3.6 ESW Deliverables



- Of the 56 deliverables completed, 50% consisted of Publications and Seminars.

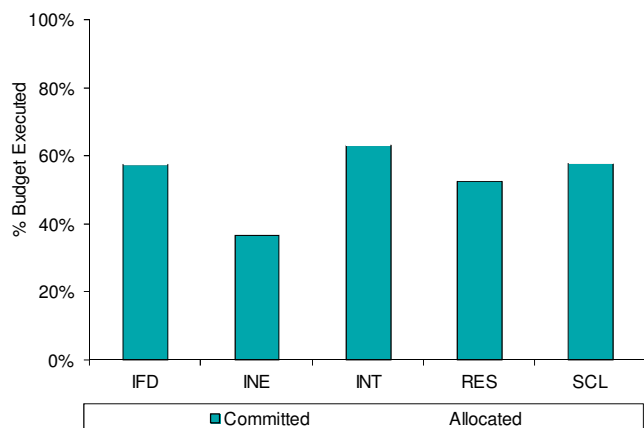
Figure 3.7 VPS FTEs Reported to ESW products



- As a percent of total staff time reported at the end of Q2, IFD reported 3% to ESW products, INE 2%, INT 34%, RES 52%, and SCL 8%.
- VPS reported 26.5 FTEs to the ESW plan, a 1% increase from 26.2 in the same period in 2011. From the 26.5 FTEs reported, 33% was reported by RES, 28% by INT, 28% by SCL, 19% by INE, and 11% by IFD.
- VPS Departments also reported 15.2 FTEs to CIPs of which 6% comes from IFD, 9% from SCL, 17% from INE and 10% from INT.

²¹ The ESW Plan refers only to products financed by the administrative budget from VPS.

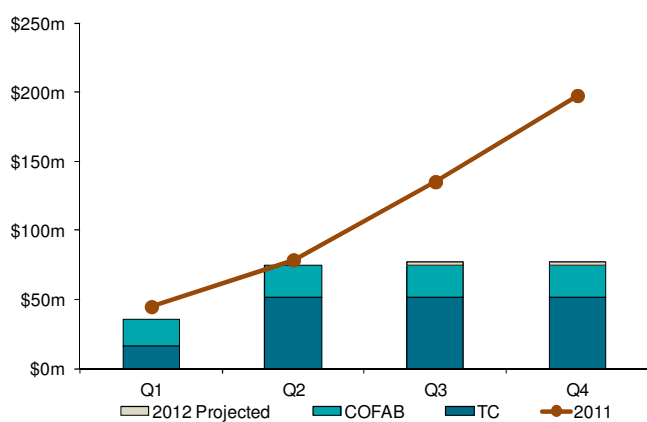
Figure 3.8 VPS NPC Budget Execution to ESW



- Non-Personnel cost (NPC) committed for ESW products reached \$5.6m which represents 54% of the allocation of \$10.3m for 2012. In the same period in 2011, NPC committed for ESW products was \$6m which represented 53% of the allocation of \$11.6m for 2011.
- NPC committed for CIPs reached \$2.7m which represents 66% of the allocation of \$4.2m for 2012. In the same period in 2011, NPC committed for CIPs was \$0.8m which represented 30% of the allocation of \$2.7m for 2011 (CIP figures exclude KNL).

Technical Cooperation Program

Figure 3.9 TC Program

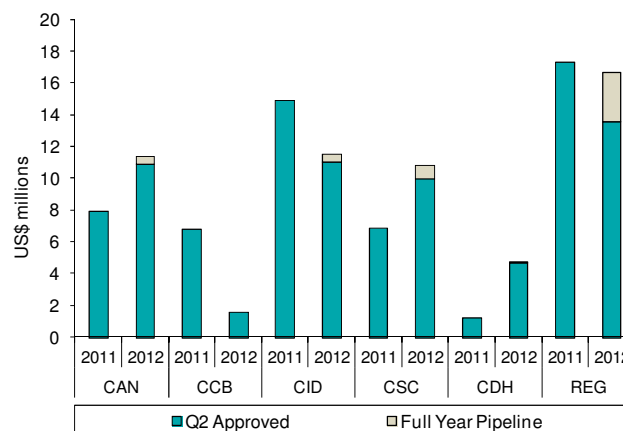


- TC approvals reached \$52m in 116 operations 92% of the volume (\$56m) and 91% of the 126 operations currently projected²² for 2012. Approvals in the same period in 2011 were \$55m in 117 operations.

- Average size of TCs approved reached \$444k, a 5% decrease from \$468k in the same period in 2011.
- TCs financed with Ordinary Capital (OC) reached \$22m in 65 operations, 92% of the volume (\$24m) and 94% of the 69 TC operations projected for 2012. Approvals in the same period in 2011 were \$25m in 54 operations.
- Donor Trust Fund TC approvals reached \$29m in 51 operations, 91% of the volume (\$32m) and 89% of the 57 operations projected for 2012. Approvals in the same period in 2011 were \$30m in 63 operations.
- COFAB²³ approvals reached \$23m in nine operations, 97% of the volume (\$24m) and more than twice the four operations projected for 2012. Approvals in the same period in 2011 were \$24m in six operations.

By Country Group

Figure 3.10 TC Approvals by Country Group



- CAN TC approvals reached \$10.8 in 23 operations, 96% of the \$11.3m and 96% of the 24 operations projected for 2012. Approvals for the same period in 2011 were \$7.9m in 24 operations.
- CCB TC approvals reached \$1.6m in nine operations, 100% of the \$1.6m and 100% of the nine operations projected for 2012. Approvals for the same period in 2011 were \$6.8m in 16 operations.
- CID TC approvals reached \$11.0m in 32 operations, 96% of the \$11.5m and 97% of the 33 operations projected for 2012. Approvals for the same period in 2011 were \$14.9m in 28 operations.

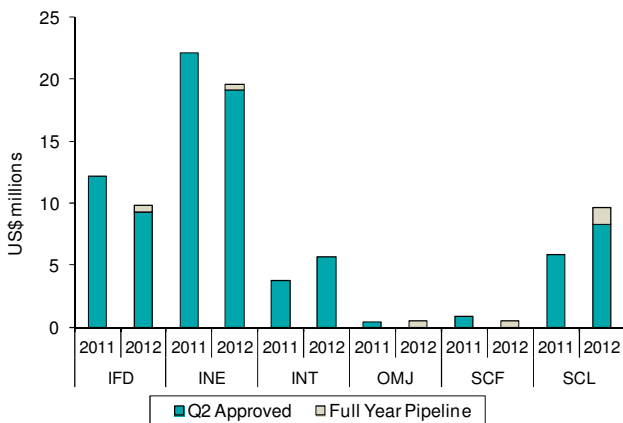
²² Projections for TCs are as of March 31st, 2012.

²³ Grant co-financing contribution administered by the Bank

- CSC TC approvals reached \$10.0m in 17 operations, 92% of the \$10.8m and 89% of the 19 operations projected for 2012. Approvals for the same period in 2011 were \$6.8m in 18 operations.
- CDH TC approvals reached \$4.6m in six operations, 99% of the \$4.7m and 86% of the seven operations projected for 2012. Approvals in the same period in 2011 were \$1.2m in five operations.
- Regional TC approvals reached \$13.5m in 29 operations, 81% of the \$16.6m and 85% of the 34 operations projected for 2012. Approvals for the same period in 2011 were \$17.3m in 26 operations.

By Sector

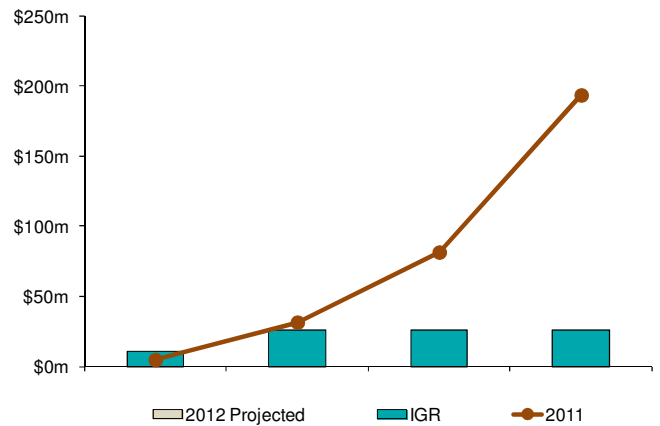
Figure 3.11 TC Approvals by Sector



- IFD TC approvals reached \$9.4m in 20 operations, 95% of the \$9.9m and 95% of the 21 operations projected for 2012. Approvals for the same period in 2011 were \$12.2m in 22 operations.
- INE TC approvals reached \$19.2m in 30 operations, 97% of the \$19.7m and 97% of the 31 operations projected for 2012. Approvals for the same period in 2011 were \$22.2m in 38 operations.
- INT TC approvals reached \$5.7m in nine operations, 84% of the \$6.8m and 82% of 11 operations projected for 2012. Approvals for the same period in 2011 were \$3.8m in seven operations.
- SCL TC approvals reached \$8.3m in 20 operations, 86% of the \$9.7m and 83% of the 24 operations projected for 2012. Approvals for the same period in 2011 were \$5.8m in 13 operations.
- There were no OMJ TC approvals and none projected for 2012. Approvals for the same period in 2011 were \$0.5m in two operations.

- There were no SCF TC approvals of the \$0.6m projected in 2012. Approvals for the same period in 2011 were \$0.9m in four operations.

Figure 3.12 Investment Grants (IGR)

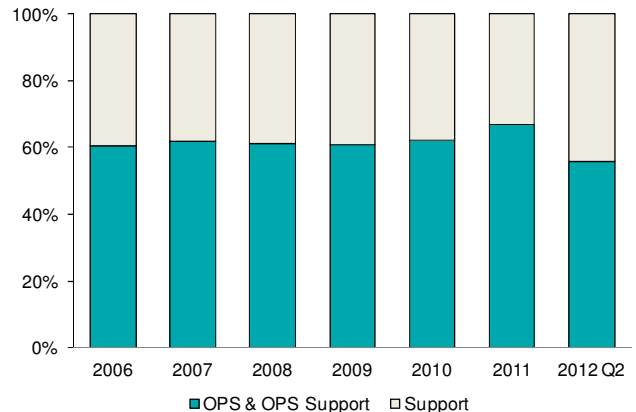


- Investment grants approvals reached \$26m in five operations, 100% of the volume (\$26m) and 26% of the five operations projected for 2012. Approvals in the same period in 2011 were \$32m in three operations.

IV. Budget and Efficiency

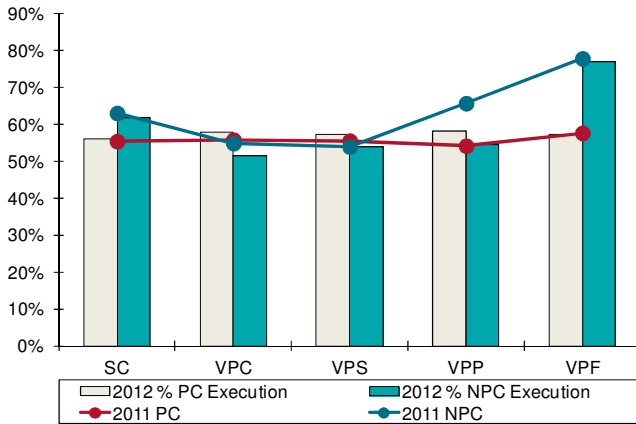
Resources (PC, NPC and FTEs)

Figure 4.1 Percent of administrative expenses in operational programs



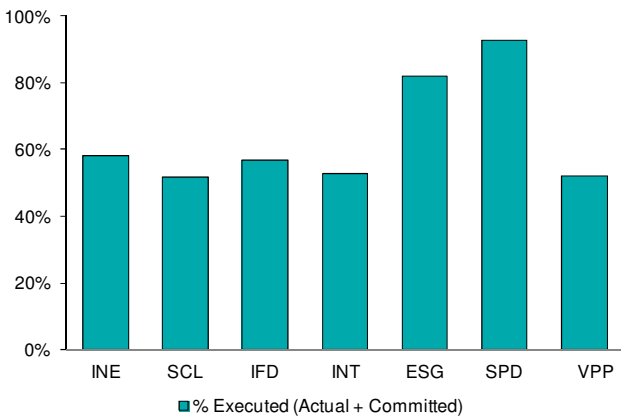
- The budget execution (actual + commitments) for Operational and Operational Support Programs reached 56% (\$250.9m), six percentage points below Q2 2011 with 64% (\$152.2m). The RF target is 68% by 2015.

Figure 4.2 Budget Execution for PC and NPC (Includes Initiatives) as a percent of Total Budget Execution



- Bank’s NPC for Departments and Initiatives executed 59% of the Bank’s revised budget (actual plus commitments), one percentage point above Q2 2011.
- Bank’s NPC for Departments and Initiatives executed 61% of the revised budget, one percentage point below Q2 2011.
- VPC executed 51% of its revised NPC budget, four percentage points below Q2 2011.
- VPS executed 54% of its revised NPC budget, the same level as Q2 2011.
- VPP executed 54% of its revised NPC budget, twelve percentage points below Q2 2011
- VPF’s NPC budget execution reached 77% of the revised budget, one percentage point below Q2 2011.

Figure 4.3 Transactional Budget executed as a percent of Budget Allocated



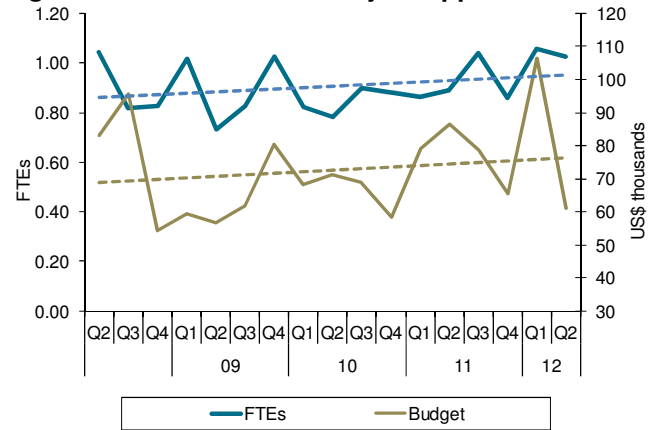
- A total of 92.8% (\$24.6m) of the operational transactional budget has been transferred from VPC

to VPS; while 3.5% (\$918.3K) was transferred from VPC to SPD. At the end of Q2 2011, 96.8% (\$20.8m) of the operational transactional budget had been transferred from VPC to VPS and 3.3% (\$700K) to SPD.

- 59.4% (\$14.9m) of the budget transferred was executed. At the end of Q2 2011, 52.8% (\$11.3m) had been executed.
- VPP has a self contained transactional budget. Its revised budget reached \$ \$3.5m as of Q2 2012 of which 51.9% (\$1.8m) had been executed. At the end of Q2 2011, 60.6% (\$1.9m) of its \$3.1m budget had been executed²⁴.

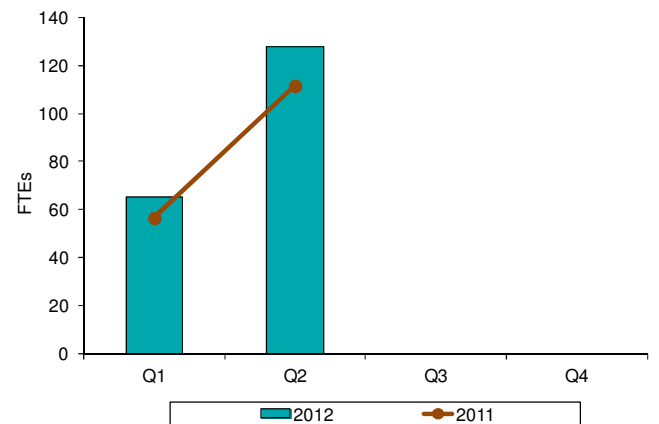
Project Efficiency

Figure 4.4 Resources for Project Approval



- Staff time reported to project preparation reached 1.03 FTEs, a 3% decrease from 1.06 FTEs in Q2/12. NPC reached an average of \$61K, a 43% decrease from \$106K in Q1/12.

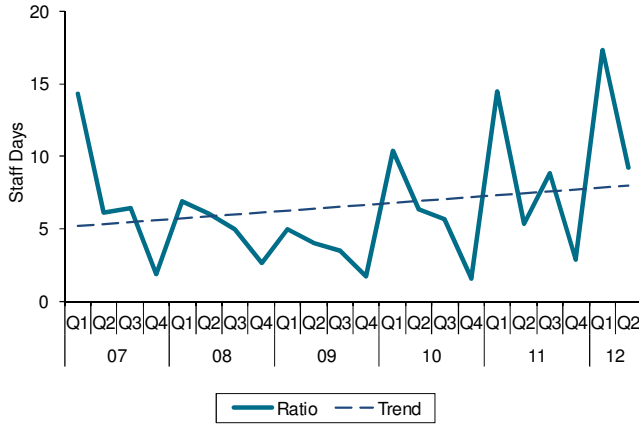
Figure 4.5 Staff time reported to Project Execution



²⁴ Budget Execution – Actual plus commitments

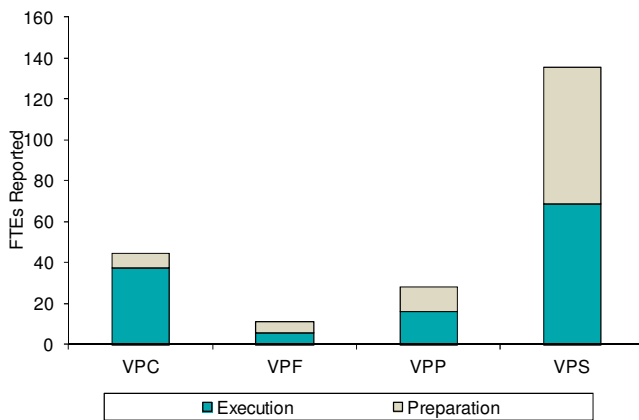
- Staff time reported to projects in execution reached 128 FTEs in Q2, a 15% increase from 112 FTEs reported in the same period in 2011.

Figure 4.6 Staff time reported to Project Execution per Million Disbursed



- Staff time reported to projects in execution per US\$ million disbursed, reached 9.2 days in Q2, a 71% increase from 5.4 days reported in the same period last year.

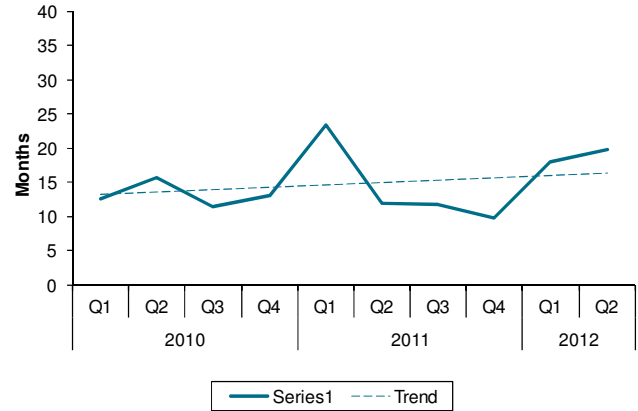
Figure 4.7 Staff time reported to Project Preparation and Execution



- Staff time reported to loan operations reached 219 FTEs, a 15% increase from 191 FTEs reported in the same period in 2011.
- Staff time reported to project preparation reached 91 FTEs in Q2, a 15% increase from 79 FTEs reported in the same period in 2011.
- VPS staff time reported to projects in execution reached 128 FTEs in Q2, a 15% increase from the 112 FTEs reported in the same period in 2011.

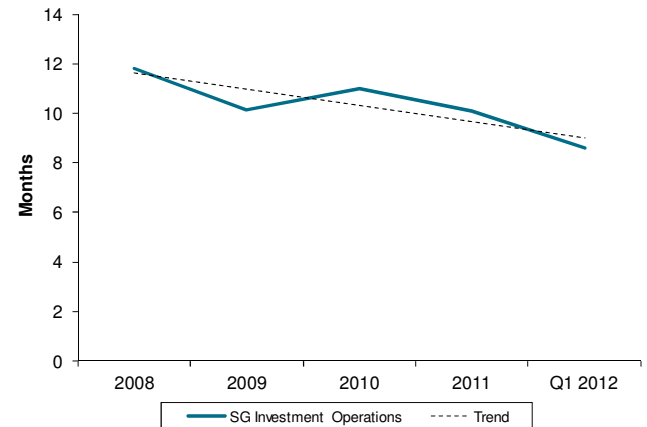
Cycle Times (efficiency)

Figure 4.8 Time elapsed from Start to Approval



- Time elapsed from Start to Approval²⁵ for SG investment operations in Q2 reached 20 months; a 66% decrease from 12 months in the same period in 2011.

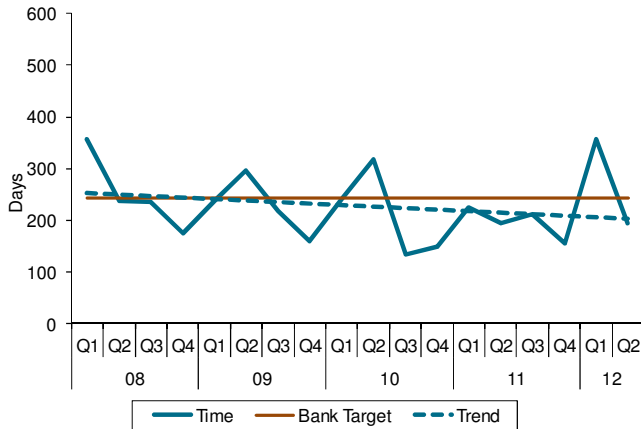
Figure 4.9 Time elapsed from Approval to Eligibility



- Time elapsed from Approval to Eligibility for SG investment operations in Q1 reached 9 months; a 27% decrease from 11 months in 2008.

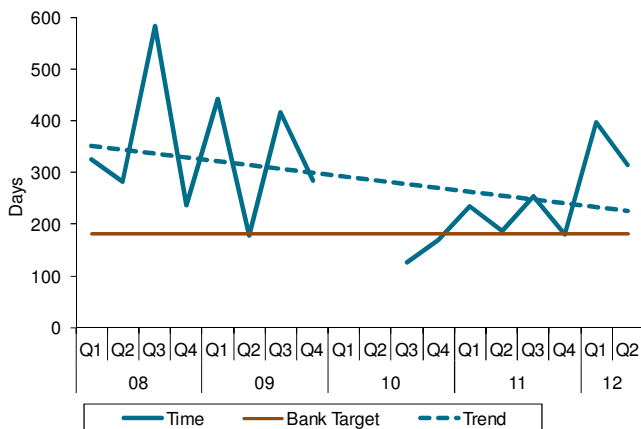
²⁵ Measurement based on registered Start date.

Figure 4.10 Time elapsed from Projects Profile to Approval for SG Operations RF



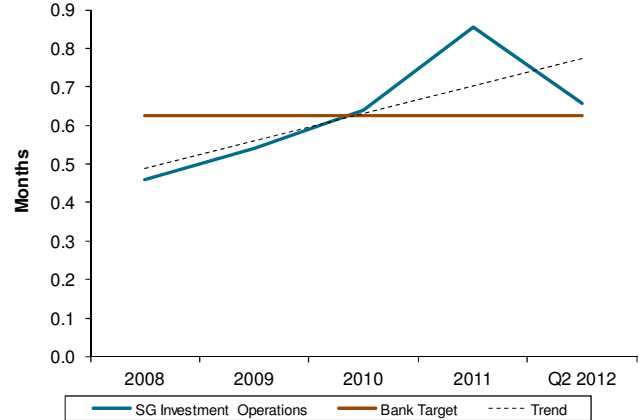
- Time elapsed to prepare a project (from Profile to approval) reached 6 months, a 45% decrease from 12 months in Q1/12. The RF annual target is eight months.

Figure 4.11 Time elapsed Projects Profile to Approval for NSG Operations RF



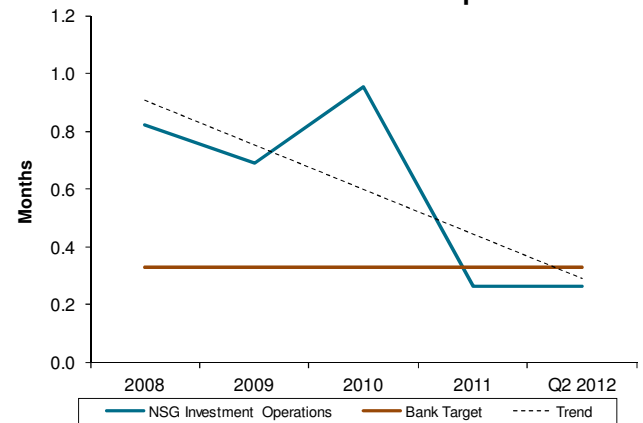
- Time elapsed to prepare a project (from Profile to approval) for NSG operations reached 10 months, a 21% decrease from 13 months in Q1/12. The RF annual target is six months.

Figure 4.12 Time elapsed from Eligibility to First Disbursement for SG Investment Operations RF



- Time elapsed from eligibility to first disbursement²⁶ for SG investment operations in Q2 reached 0.7 months; a 43% increase from 0.5 months in 2008. The RF target is 0.6 months.

Figure 4.13 Time elapsed from Eligibility to First Disbursement for NSG Investment Operations

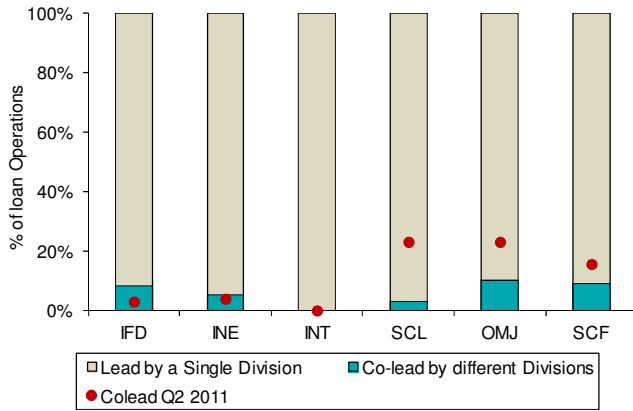


- Time elapsed from eligibility to first disbursement for NSG investment operations which performed a first disbursement²⁴ in Q2 reached 0.3 months; a 68% decrease from 0.8 months in 2008. The RF target is 0.3 months.

²⁶ Only operations which actually disbursed.

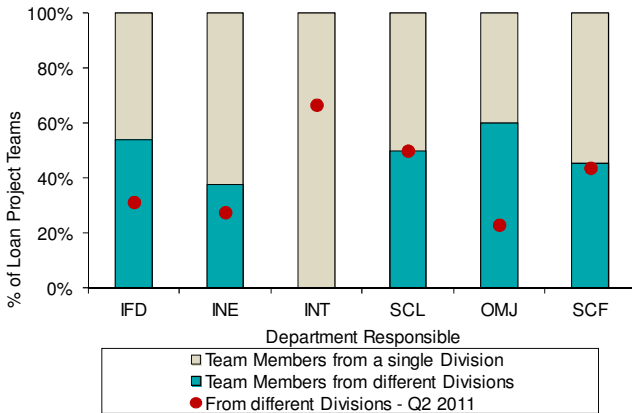
Collaboration

Figure 4.14 VPS & VPP Shared Inter-Divisional Leadership



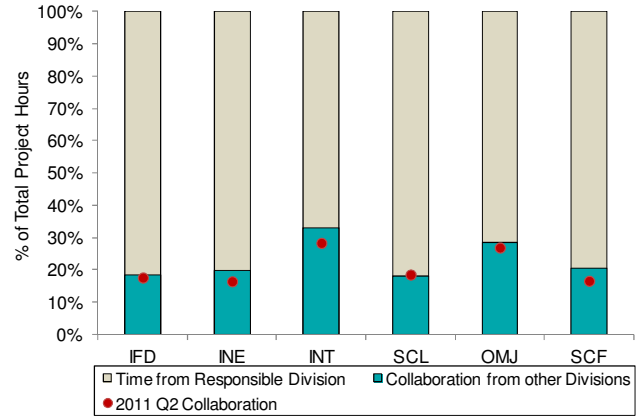
- By the end of Q2, IFD²⁷ divisions share preparation leadership on 7% of its 2012A projects, SCF 9% and OMJ 10%.

Figure 4.15 Multidisciplinary Team compositions (Loan Operations in A Program)



- Operations with registered specialists from different Divisions as team members reached 92. At least 54 operations in IFD and INE have members from different divisions; 17 in SCL; and 15 in SCF.

Figure 4.16 Time Reported by Registered Team Members (Loan Operations in the A Program)

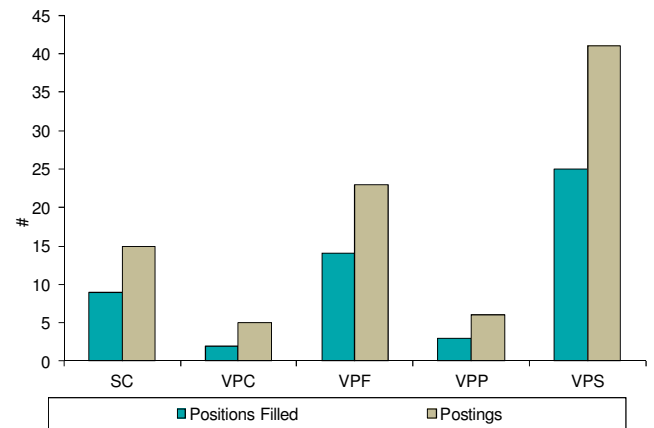


- The time reported to loan operations by registered team members from different Divisions reached 20% of the time reported by all team members, a two percentage points increase from 18% during the same period in 2011.

V. Human Resources

Vacancies and New Hires

Figure 5.1 Status Positions Posted and Filled HQ



- More than 13,468 candidates applied to the 135 positions posted (median 79 applicants per position). 530 (3.9%) applicants were invited for interviews.
- 103 (76%) positions were posted as international positions.
- 81 (69%) of the filled positions went to external candidates. 25 of the 36 positions filled with internal candidates were by lateral transfer. Of the 81 external hires, 45 (56%) were female.
- There were 117 vacancies filled in as of Q2, 117 vacancies remain.

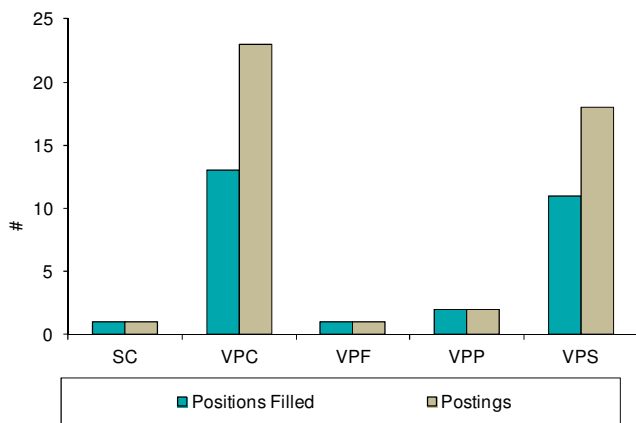
²⁷ The current IFD Department is compared to last year's ICF department.

- 72 (62%) of vacancies filled were for Operational Departments (VPS, VPC, and VPP).

COF Strengthening

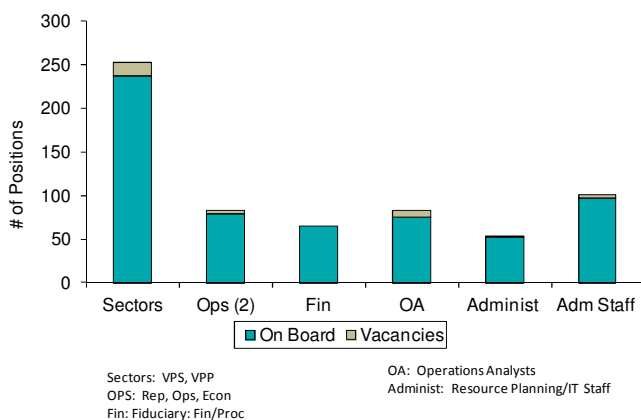
- Net number of professionals on-board in COFs increased by 10.
- VPC professional staff on board in COF increased by 6, VPS increased by 1, VPP increased by 3; and VPF maintained the same.
- Of the 81 external hires this year, 19 were national professionals and 9 were internationals, in COF. 30 of the international hires in HQ/COF were for VPS.
- Local professional staff in COFs increased by 4.

Figure 5.2 Status Positions and Filled in COF



- 53 (65%) of the vacancies filled external hires were in COFs.

Figure 5.3 Country Office Staff Composition

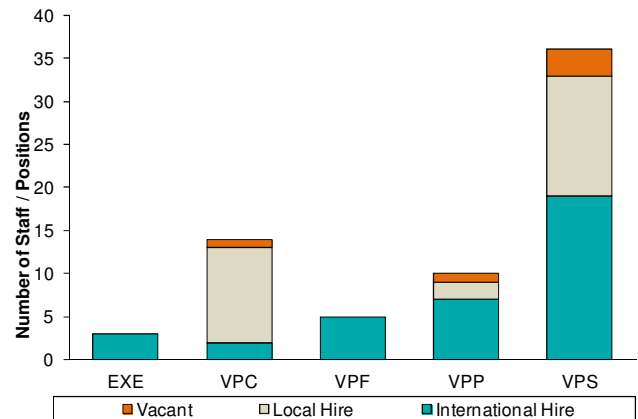


- 16 (37.2%) VPS professional vacancies as of June 30 are assigned to COFs.
- 40% of professional staff on-board in VPS is in COFs. 35.19% of VPS professional staff on-board in COFs is local.

- 1 of 16, which represents 6.25% of vacant positions in VPC/COF are for Operations Analysts (local professionals), while 13 vacancies are for professional staff.

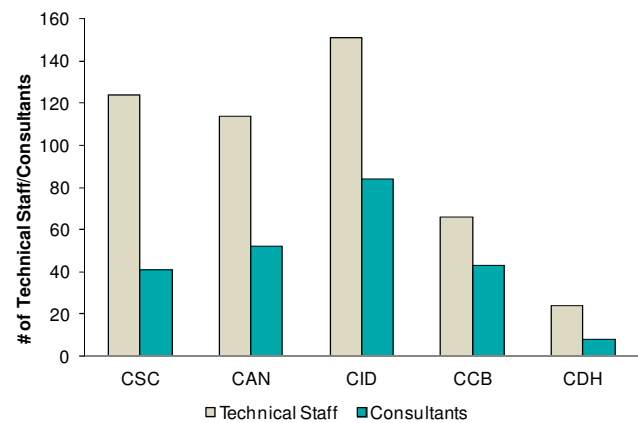
IDB-9 Positions vs. Planned

Figure 5.4 IDB-9 Status



- 63 of the 68 (93%) IDB-9 Positions have been filled. Of the 63 staff hired, 27 are local staff in COF and 36 are International staff (26 in HQ and 20 in COF).

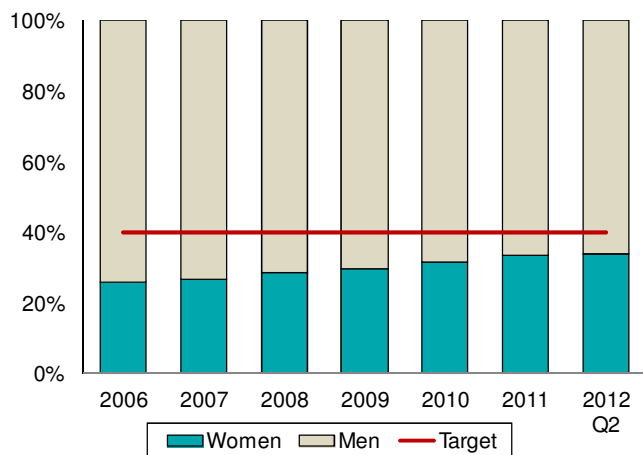
Figure 5.5 Number of Professional Staff and Consultants (excluding firms)



- There were 228 active consultants in COF at end of Q2 2012 with contracts over 150 days, which amounts to the equivalent of 181.05 FTEs. By the end of Q2 2011, there were 176 active consultants with contracts over 150 days, representing the equivalent of 137.3 FTEs.
- In addition, there were 48 active professional contractors (working from firms) in COF at the end of Q2 2012. By the end of Q2 2011 there were 43 active contractors in COF.

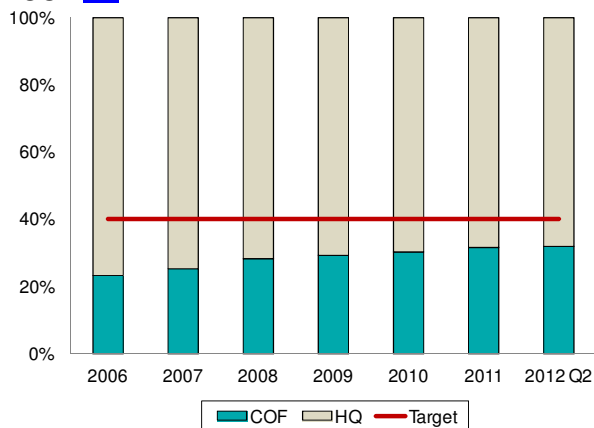
Human Resources (Staffing)

Figure 5.6 Percentage of professional and executive staff who are women, Grade four and above. RF



- Women in grades four and above reached 34%, two percentage points increase since Q4 2010, and four percentage points increase since Q4 2009. The RF target is 40% in 2015
- Women in executive and representative positions reached 31%, nine percentage points increase since Q4 2010 and 12 percentage points increase since Q4 2009. The RF target is 38% by 2015.

Figure 5.7 Percentage of professional staff based in COF RF

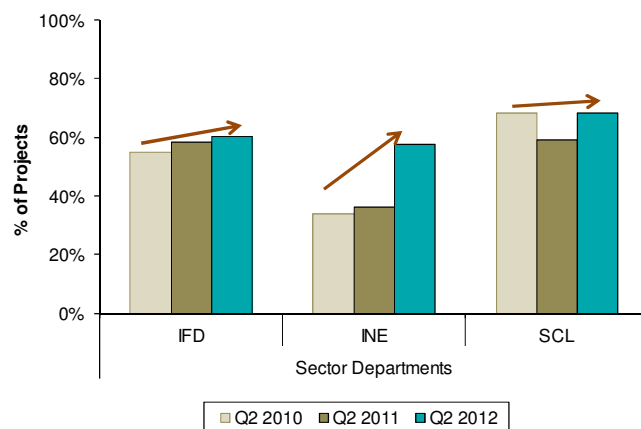


- Professional Staff in COF reached 32%, nine percentage points increase since 2006. The RF target is 40% by 2015.
- Female professional staff in COF reached 40%, eight percentage points increase since 2006 and one percentage point increase since Q1 2012.
- Staff from borrowing countries account for 68% of total staff, stable since Q4 2009.

- Staff from C&D countries account for 41% of staff from all borrowing countries, stable since Q4 2009.
- Staff²⁸ with a Doctorate degree accounted for 22% of the Executive level, 19% of the Management level and 13% of the Technical level staff. Of these Staff holding a PhD, 62% have an academic background from the US & Canada, 37% from borrowing countries and 1% from Non regional countries.
- The average years of service at the Bank for staff reached 9.6 years. Staff with 0 to ≤ 3 years accounted for 25% of all staff; 3 to ≤ 10 years 31%; 10 to ≤ 20 years 30%; and 20 years or more 14%.

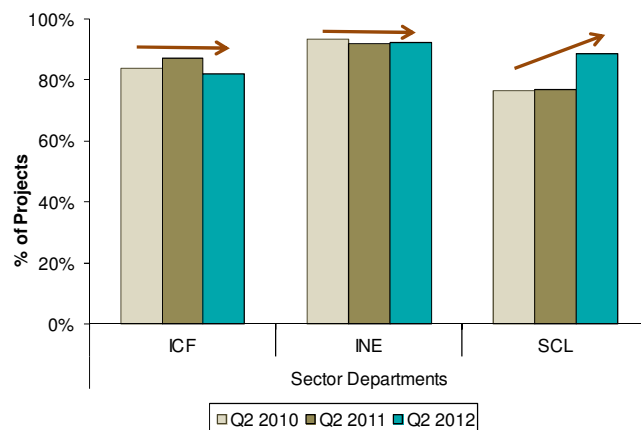
Team leaders in COFs

Figure 5.8 Projects in Pipeline



- By the end of Q2, 59% of the Team Leaders for projects in preparation are in COFs, 11 percentage points increase from 48% registered during the same period in 2011.

Figure 5.9 Projects in Portfolio

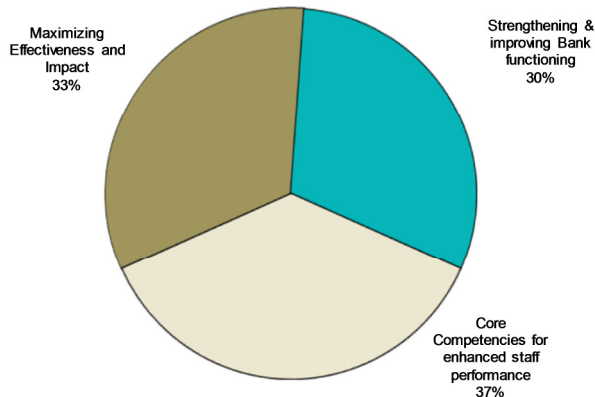


²⁸ These represent current budgeted positions.

- By the end of Q2, 87% of the Team Leaders for SG projects in execution are located in COFs, a one percentage point increase from 86% during the same period in 2011.

Knowledge and Learning

Figure 5.10 Staff Knowledge and learning



- Programmed K&L staff activities at the end of June 2012 totaled \$4.5 million, representing 69% of the 2012 approved K&L resources (\$6.5 million)
- 7212 Bank participants (7,136 in 2011), registered in the first semester for a total of 79,045 participant-hours (70,405 hours in 2011), of which 73.95% were technical, managerial and executive staff. Staff from COFs represented 29% of the participants. Total time reported to K&L activity codes in the T&L system accounted for 3.0% of Bank-wide reported labor hours, yielding an average of 6.5 days per FTE dedicated to learning products.
- Staff that participated in at least one K&L activity included: 42 Bank executives (98 registrations and 1,452 hrs), 77 Managerial staff (248 registrations

and 2468 hrs), 1369 Bank technical staff (4,306 registrations and 54,536 hrs), 264 support staff (861 registrations and 12,882 hrs); and 692 consultants and research fellows (1,699 registrations and 12,881 hrs). To date, 33% of participant-hours were invested in programs that contribute to maximizing effectiveness and impact of the Bank's work (sector, economic and financial analysis); 30% to strengthening and improving the functioning of the Bank (corporate management, organizational effectiveness, dissemination of knowledge products) and 37% to enhance core competencies to improve staff performance.

- As of June 30, 2012, 2601 participants from the region completed courses for a total of 110,966 participant hours.
- 33% of the time was invested in activities that contribute to maximizing effectiveness and impact; 30%, to strengthening and improving the functioning of the Bank and 37%, to enhance core competencies to improve staff performance.
- KNL collaborated in the coordination of 55 active communities of practice; nine specialized knowledge portals managed by KNL were visited by 54,651 persons, who made a total of 69,172 visits.
- At the end of the first quarter 6,137 IDB Knowledge products were visible and accessible through the Bank Repository of Institutional Knowledge (BRIK). KNL/FHL created 1,148 personalized subject alerts and six new Infoguides.

Abbreviations

AFS	Audited Financial Statements	NSG	Non-Sovereign Guaranteed
BDA	Budget and Administrative Services Department	OC	Ordinary Capital
C&D	Countries from Group C & Group D	OMJ	Opportunities for the Majority Sector
CAN	Country Department Andean Group	OPUS	Operations Update System
CCB	Country Department Caribbean Group	ORC	Ordinary Capital
CCLIP	Conditional Credit Line for Investment Projects	PBL	Policy Based Lending
CID	Country Department Central America, Mexico, Panama and Dominican Republic	PC	Personnel Cost
COF	Country Office	PCR	Project Completion Report
COFAB	Grant Co-financing contribution administered by the Bank	PDP	Operations Procurement Office
CPD	Country Programming Document	PFM	Portfolio Monitoring Unit
CSC	Country Department Southern Cone	PMR	Progress Monitoring Report
DTF	Donor Trust Funds	PRG	Programming Product
DEM	Development Effectiveness Matrix		Results Based Budget
EDU	Education Division	REG	Regional
EME	Emergency Operations	RES	Department of Research and Chief Economist
ESW	Economic and Sector Work		Results Framework
FSO	Fund for Special Operations	RND	Environment, Rural Development Disaster Risk Management Division
FTE	Full Time Equivalents	SCF	Structured and Corporate Financing Department
FMM	Fiscal and Municipal Management Division	SCL	Social Sector
GCM	Grants and Co-Financing Management Unit	SECCI	Sustainable Energy and Climate Change Initiative
GEF	Global Environment Facility	SG	Sovereign Guaranteed
HQ	Headquarters	SMO	Strategic Monitoring Division
HRD	Human Resources Department	SPD	Office of Strategic Planning and Development Effectiveness
HRG	Haiti Response Group	SPH	Social Protection and Health Division
ICF	Institutional Capacity and Finance Sector	T&L	Time and Labor System
IDB-8	8 th Replenishment	TC	Technical Cooperation
IDB-9	9 th General Capital Increase	TFFP	Regional Trade Finance Facilitation Program
INE	Infrastructure and Environment Sector	VPC	Vice President for Countries
INT	Integration and Trade Sector	VPF	Vice President for Finance and Administration
INV	Investment Operations	VPP	Vice President for Private Sector and Non-Sovereign Guaranteed Operations
NFP	Non Financial Products	VPS	Vice President for Sectors and Knowledge
LPGS	Liquidity Program for Growth Sustainability	WSA	Water and Sanitation Division
NPC	Non-Personnel Costs		