
2024 Q1 Q2 Q3
**QUARTERLY
BUSINESS
REVIEW**



About the Quarterly Business Review



Objective

The Quarterly Business Review provides an overview of the IDB's performance on **sovereign-guaranteed outputs** and **lending program priorities**. The Quarterly Business Review identifies trend deviations from IDB portfolio targets to support Bank management's efforts to identify and implement corrective measures. This edition compiles data for the second quarter in 2024.

Comments or questions: QBR@iadb.org



Know before reading

The Quarterly Business Review's cut-off date was June 30, 2024. The review includes portfolio data from the IDB's 26 borrowing member countries.¹ Data sources include the IDB's Enterprise Data Warehouse (EDW) and specific business unit datasets. In coordination with corresponding IDB business units, corrections to EDW information were made to accurately reflect the status of specific indicators. Special thanks to the Vice Presidencies for Countries (VPC), Finance and Administration (VPF), and Sectors and Knowledge (VPS) for their contributions to this report. All amounts are expressed in U.S. dollars.²

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The opinions expressed in this work are those of the authors and do not necessarily reflect the views of the Inter-American Development Bank, its Board of Directors, or the countries they represent.



¹ For a detailed list of IDB member countries, visit <https://www.iadb.org/en/about-us/who-we-are>. While reading this report, please take into consideration that due to the transfer of the IDB's private sector operations to IDB Invest in January 2016, data from Quarterly and Annual Business Reviews prior to 2016 should be interpreted with caution. In addition, note that percentages have been rounded up and may not always add up to 100 percent.

² In August 2017, Haiti's portfolio was transferred from the Haiti Country Department to the Country Department of Central America, Haiti, Mexico, Panama, and the Dominican Republic (CID). To facilitate comparisons between 2018 and prior years, regional graphs consider Haiti as part of CID for the entire period.

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Summary

In the second quarter, the **IDB has approved 28 sovereign-guaranteed (SG) projects for \$2,672 million in new resources**. This represents a 23% decrease in the amount approved compared to both the same quarter last year and the 2019-2023 average for the quarter. The number of approvals in the quarter increased 27% compared with the same quarter last year and 40% with respect to the 2019-2023 average for the quarter.

Year-to-date approvals reached \$3,546 million equivalent to 31 percent of the original indicative IDB's program for 2024, which included 131 projects totaling \$11.4 billion. This number of approvals is the highest in the Bank's history for this period.

IDB disbursed \$1,357 million in the second quarter, 57 percent less than in the same quarter last year and 43 percent below the 2019-2023 average for the quarter. **Year-to-date disbursement reached \$2,324 million, 36 percent of the baseline projection for the year**.¹ Of the total of disbursements, 53% were policy-based loans (PBL), and 47% were investment projects.

The IDB's portfolio in execution included 615 projects that **comprise 637 operations for a total approved amount of \$55.5 billion**. The total undisbursed balance as a percentage of the approved amount reached 60 percent, 3 percent points

above the 2019-2023 average observed for the second quarter, which is consistent with the deceleration of disbursements.

At the end of the second quarter of 2024, the percentage of operations in the portfolio that had one or more early warning alerts² was 16 percent, which corresponded to 99 operations. The most common early warnings are (i) the persistent classifications of alert or problem in the Progress Monitoring Reports (PMR), and (ii) environmental and social safeguard (ESG) performance issues.

The non-reimbursable portfolio included 1,772 projects comprising 2,144³ operations in total, in execution and at the closing stage. It consists of 1,664 technical cooperation and 104 investment grants. **The technical cooperation portfolio includes 1,931 operations in the execution stage and 86 at their closing stage, totaling \$476 million in undisbursed balances**. The undisbursed balances for technical cooperation and Investment Grants reached 53% of the originally approved amount, both in line with the historical averages.

¹ The baseline disbursement projection is agreed upon by Vice Presidency for Countries (VPC) and the Vice Presidency for Sectors and Knowledge (VPS) at the end of February of every year as the target for the current year.

² Its objective is to identify the operations that deviate from the expected execution progress to anticipate mitigation measures and improve their chances of achieving the development objectives.

³ This corresponds to investment grants and technical cooperation projects under the responsibility of the Vice-presidencies for Sectors and Knowledge (VPS) and Countries (VPC) only.



Approvals¹

In the second quarter of 2024, 28 projects were approved for \$2,672 million in 11 countries. This amount represents 23 percent of the total planned at the beginning of 2024² for the year. Approvals include 25 investment projects for \$1,446 million and 3 policy-based loans for \$1,226 million. The 3 PBLs correspond to the second operations of programmatic series. **Year-to-date approvals reached \$3,546 million, \$2,120 million in investment projects (INV) and \$1,426 million in policy-based loans (PBL).** (Figure 1 and 2).

The preparation median time of the SG projects approved in the second quarter, **from Project Profile (PP) to approval date, was 8.1 months.**³ This is an increase of 2.3 month relative to the approvals in the second quarter of 2023, and also compared to the 2019-2023 average median time⁴ (Figure 3). This increase is due to the effort of the Bank to smooth the number of projects processed at the end of 2023 by deferring some projects to 2024.

New financing through technical cooperation operations (TCP)⁵ reached \$50.5 million in 112 operations. The approved amount is 23 percent less than the approved amount during the same quarter last year. **Total approvals of IGR for the second quarter reached \$4.9**, 69 percent less than the amount approved in the second quarter of 2023 (\$15.8 million).

Figure 1. Approvals by Instrument, 2024

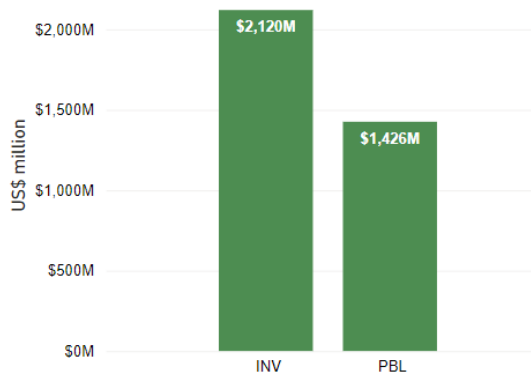


Figure 2. Actual Approvals, Q2

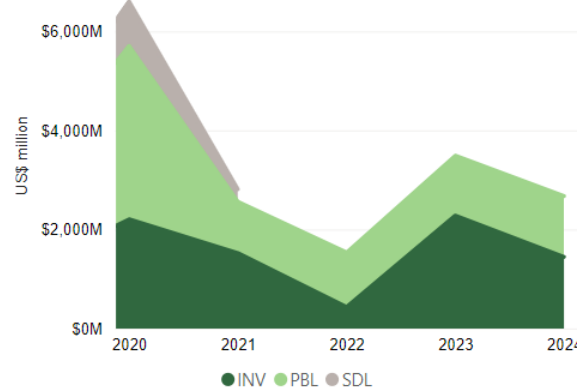
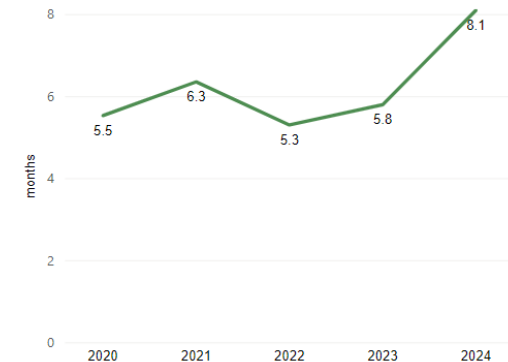


Figure 3. Median Time from the PP to Approval, Q2



* Median months from the Project Profile (PP) to Approval by the Board of Directors.

¹ This section includes approvals with new resources only. INV corresponds to Investment projects, PBL corresponds to Policy-based Loan, PCG correspond to Partial Credit Guarantee and SDL corresponds to Special Development Lending. For more details see: [IDB | Special Development Lending Category](#)

² The original plan corresponds to the projects in pipeline A as of February 29, 2024.

³ The calculation for the median time does not include COVID-19 prototypes approved under expedite procedures, reformulations and projects that do not require a Project Profile.

⁴ It corresponds to the median time of all approvals between 2019 and 2023, including both years.

⁵ This corresponds to investment grants and technical cooperation projects under the responsibility of the Vice-presidencies for Sectors and Knowledge (VPS) and Countries (VPC) only.

Approvals by Instrument and Modality

Investment projects as of June 30, 2024, excluding guarantees, accounted for 88 percent of the total number of approvals, 4 percentage points more than in 2023. The number of specific investment projects represents most of the approvals (64 percent), 78 percent more than the percentage observed as of the second quarter last year (Figure 4).

Regarding the approved amount (Figure 5), as of the second quarter of 2024, policy-based loans accounted for 40% of total approvals, representing an increase of 9 percentage points compared to the same period in 2023. In contrast, LBR reached 6% of the total approved amount, reflecting a decrease of 25 percentage points from the second quarter of 2023.

Figure 4: Instrument and Modality (% of Number of Projects Approved, Q2)

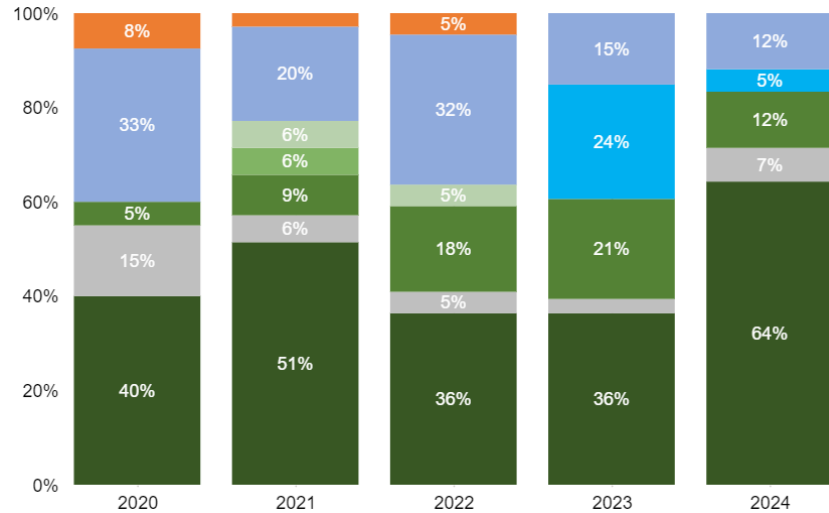
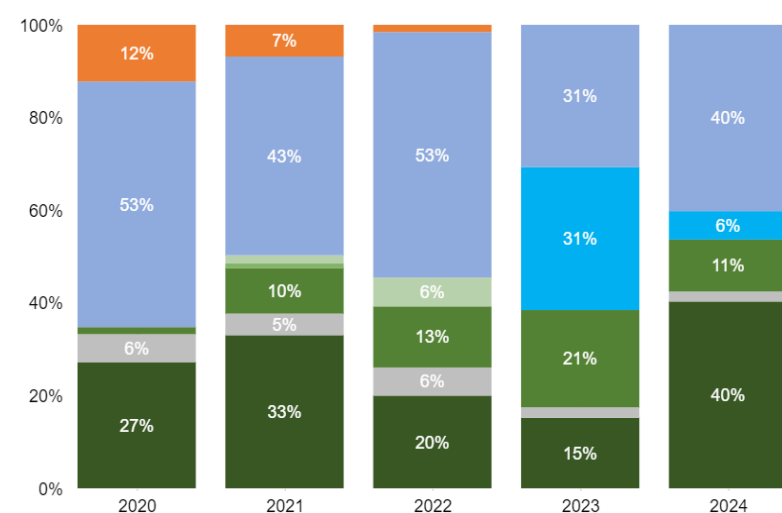


Figure 5: Instrument and Modality (% of Approved Amount, Q2)



- 1. Specific Projects
- 2. Global Credit Programs
- 3. Multiple Works Programs
- 4. Loan Based on Results
- 5. Investment (rest)
- 6. Guarantee
- 7. Policy-Based Projects
- 8. Special Development Lending



Disbursements¹

IDB disbursed \$1,357 million in the second quarter of 2023, 21 percent of the baseline projection for the year. Year-to-date disbursements reached \$2,324 million, \$1,232 million in policy-based loans and \$1,092 million in investment projects (Figure 6 and 7). Of the total disbursements as of the second quarter of the year, policy-based loans represented 53 percent and investment projects 47 percent.

Disbursements for eligible investment projects as a percentage of their undisbursed balances decreased from 8.9 percent in 2023 to 5.3 percent in 2023 (Figure 8). This indicates a deceleration of disbursements of investment projects in portfolio compared to the same period last year. Additionally, this marks the lowest level of projects disbursements in portfolio since 2020.

Figure 6. Disbursements by Instrument, 2024

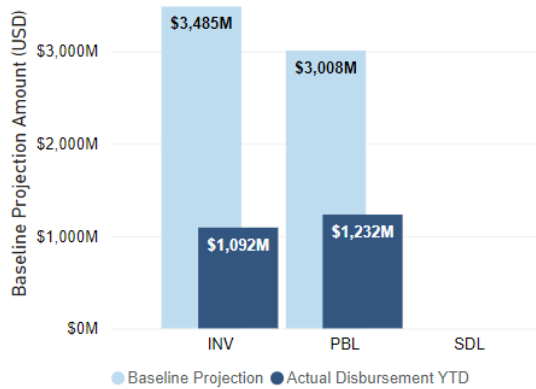
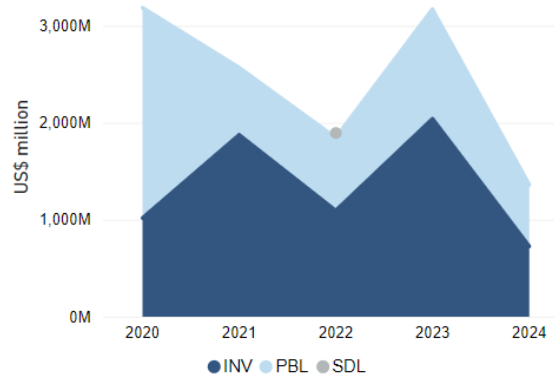
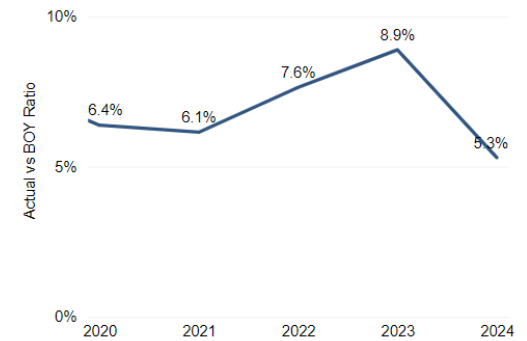


Figure 7. Disbursements



**** This figure shows the INV actual disbursements year to date as a percentage of the undisbursed eligible balance at the beginning of the year (BOY)**

Figure 8. Actuals vs BOY* Eligible Balance



**** Execution reported days may change, compared to previous reports, due to hours reporting system consolidation.**

¹ INV corresponds to Investment project, PBL corresponds to Policy-based Loan and SDL corresponds to Special Development Lending. For more details see: [IDB | Special Development Lending Category](#)



Reimbursable Portfolio

At the end of the second quarter of 2024, **the IDB’s portfolio in execution included 615 projects comprising 637 financing operations for a total approved amount of \$55.5 billion** (Annex II).¹ The portfolio of projects consists of 598 investment projects, and 17 policy-based loans.

61 percent of the Bank’s portfolio was classified as disbursing, 2 percentage points below the same period last year (Figure 9). Of the total number of operations, 19 percent is pending of eligibility or in a preceding stage,² 4 percent is eligible but pending of their first disbursement, and 15 percent is at the closing stage (completed disbursements or expired).³ Undisbursed balances totaled \$33.1 billion, equivalent to 60 percent of the value of the portfolio in execution, 3 percent points above the 2019-2023 average.

The weighted average age of undisbursed balances for investment projects reached 2.7 years, slightly above the average observed last year (Figure 10).⁴

Figure 9. Disbursing Portfolio

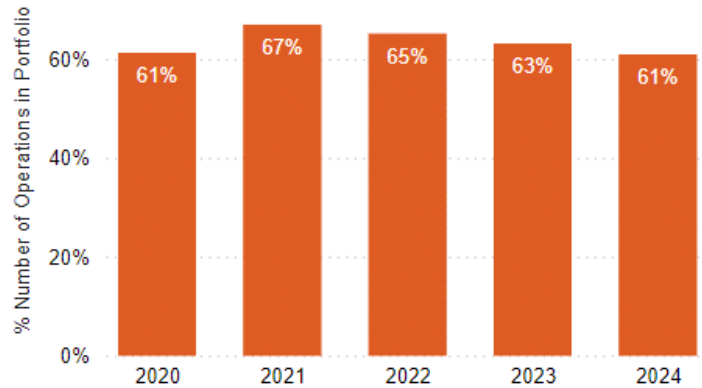
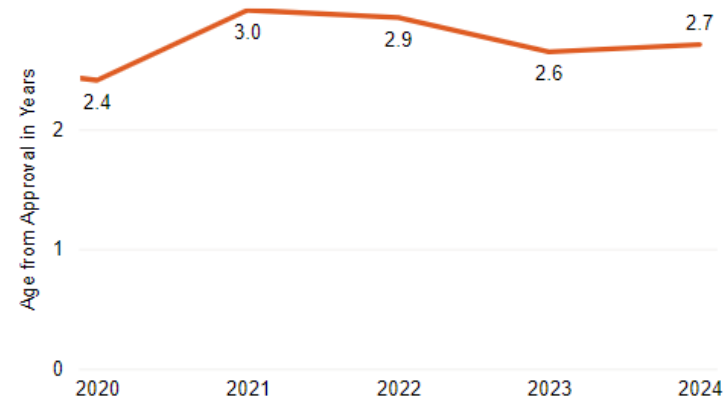


Figure 10. Weighted Average Age of Undisbursed Balances



¹ Excludes projects that only use OPEC (Organization of the Petroleum Exporting Countries) funds. Includes guarantees and policy-based loans with draw deferred option projects.

² Eligibility refers to when a project fulfills all conditions for disbursements.

³ The remaining 1% corresponds to eligible guarantees active in portfolio.

⁴ Years from approval for investment projects not fully disbursed. The calculations exclude the guarantees.

Portfolio Composition

By sector of economic activity at the end of the second quarter of 2024, the Infrastructure and Environment, and the Institution for Development economic sectors represent 73 percent of the number of active operations in the portfolio (Figure 11). The structure is similar across all the regions.

Figure 11: Distribution of the Portfolio by Country and Economic Sector¹

Region / Country	Infrastructure & Environment	Institutions for Development	Integration & Trade	Other Sectors	Social Sector	Number of Operations
CAN	48%	27%	3%	1%	21%	139
Bolivia	76%	8%			16%	37
Colombia	33%	33%	6%	3%	24%	33
Ecuador	39%	28%	3%		31%	36
Peru	42%	42%	3%		12%	33
CCB	39%	28%	5%	2%	27%	64
Bahamas	27%	55%			18%	11
Barbados	63%	25%			13%	8
Guyana	36%	18%	9%		36%	11
Jamaica	22%	44%			33%	9
Suriname	39%	22%	6%		33%	18
Trinidad and Tobago	57%		14%	14%	14%	7
CID	43%	23%	3%		31%	176
Belize	33%	19%	5%		43%	21
Costa Rica	70%	10%	10%		10%	10
Dominican Republic	61%	22%			17%	23
El Salvador	30%	45%	5%		20%	20
Guatemala	44%	11%			44%	9
Haiti	56%	8%	4%		32%	25
Honduras	34%	28%	3%		34%	29
Mexico	20%	60%			20%	5
Nicaragua	33%				67%	6
Panama	39%	29%			32%	28
CSC	45%	33%	2%	0%	19%	247
Argentina	53%	29%	4%		14%	73
Brazil	37%	37%		1%	26%	93
Chile	18%	55%	9%		18%	11
Paraguay	61%	27%	3%		9%	33
Uruguay	41%	32%	3%		24%	37
REG	73%	9%	18%			11
Regional	73%	9%	18%			11
Total	45%	28%	3%	0%	23%	637

¹ Economic sectors included: infrastructure & Environment: Agriculture and rural development, Energy, Environment and natural disasters, Sustainable tourism, Transport, Urban development and housing, and Water and sanitation. Institutions For Development: Financial markets, Private Firms and SME Development, Reform/Modernization of the state, and Science and technology. Integration & Trade: Regional integration, and Trade. Social Sector: Education, Health, and Social Investment.

Age of the Investment Reimbursable Portfolio

At the end of the second quarter of 2024, the average age of the portfolio time in execution from approval was 4.4 years, consistent with last year. However, the average conceals a large variation in the execution time of the projects in the portfolio. For instance, **13 percent (82 out of 618) of the investment loan operations in portfolio has been in execution for 8 years or more** (Figure 12), which is consistent with last year despite an increase of 7 operations from 2023 to 2024 in the same period.

The highest percentage of investment operations in execution for 8 years or more is in the Infrastructure and Energy Sector (INE) portfolio. 20 percent of INE investment portfolio is 8 years and older, 6.8 percentage points above the Bank’s average (Figures 13 and 14).

Figure 12: Number of Investment Operations in Portfolio by Years in Execution¹

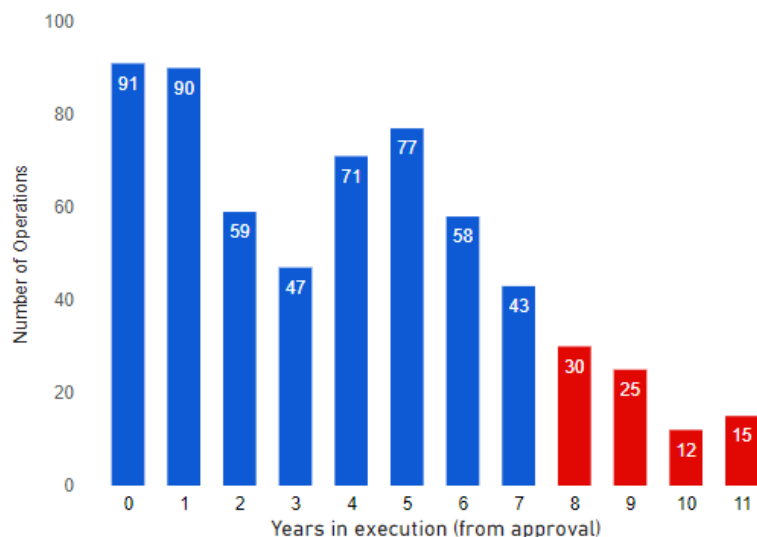


Figure 13.: Number of Investment Operations in Portfolio by Region and Sector Department²

Region	CSD	IFD	INE	INT	SCL	Total
CAN	20	37	47	4	27	135
CCB	12	18	13	3	15	61
CID	27	43	43	6	50	169
CSC	42	87	68	6	39	242
REG	1	1	7	2		11
Total	102	186	178	21	131	618

Figure 14: Percentage (%) of Investment Operations in Portfolio with 8 Years or More in Execution by Region and Sector Department

Region	CSD	IFD	INE	INT	SCL	Total
CAN	15%		19%	25%	11%	12%
CCB	17%	6%	15%	33%	13%	13%
CID	18%	7%	20%	17%	13%	14%
CSC	12%	9%	22%		10%	13%
REG			14%			9%
Total	14%	6%	20%	14%	12%	13%

¹ It excludes guarantees and policy-based loans.

² Country Department Andean Group (CAN), Country Department Caribbean (CCB), Country Department Central America, Haiti, Mexico, Panama, and the Dominican Republic (CID), Country Department Southern Cone (CSC), Regional (REG), Climate Change and Sustainable Development Sector (CSD), Institutions for Development Sector (IFD), Infrastructure and Energy Sector (INE), Integration and Trade Sector (INT), Social Sector (SCL)

Changes in the Reimbursable Portfolio

The Bank has made a great effort to streamline the reformulation and modification of sovereign guaranteed projects to respond more quickly to a changing environment and to the needs of clients to improve the possibilities of projects in achieving their results.

Before 2020, on average, less than 4 operations were reformulated or modified each year. **At the end of the second quarter of 2024, there were no reformulations approved** (Figure 15). Nonetheless, there are plans to reformulate 8 additional operations in the next two quarters of 2024.

As of the second quarter of 2024, **2 sovereign guaranteed projects valued for \$90.6 million have been totally cancelled** (Figure 16). The first project, valued at \$70 million, was approved in 2021 for the Science and Technology Sector in Guatemala. The second project, valued at \$20.6 million, was approved in 2019 for the Social Investment sector in Paraguay.

Partial cancellations of sovereign guaranteed projects in portfolio decreased from \$465 million (2023) to \$60 million (2024) (Figure 16). Most of the partial cancellations were carried out to clear the remaining balances of closing projects.

Figure 15. Reformulations and Modifications

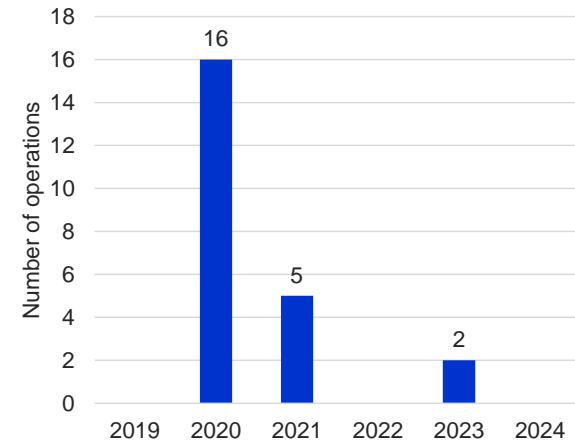
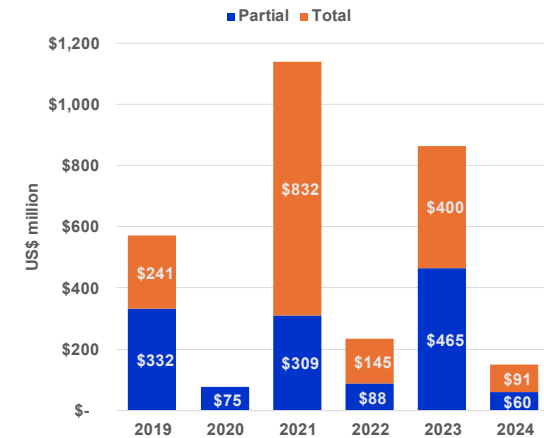


Figure 16. Total and Partial Cancellations





Early Warnings

The early warnings system is based on 6 indicators¹ to identify the operations that deviate from the expected execution progress. At the end of the second quarter, **16% of operations in the portfolio had one or more alerts, which corresponds to 99 operations** (Figures 17 and 18), 3 percentage points more than at the end of the same period in 2023. The most common early warnings are the persistent classifications of alert or problem in the Progress Monitoring Report (PMR), and operations with environmental and social safeguard (ESG) performance issues.

Alerts in CAN rose 6 percentual points, driven by increases in operations with persistent classifications of alert or problem in the PMR (from 6 to 10 operations) and operations overdue with no closure date for over a year (from 3 to 7). Alerts in CCB doubled from 12 percent to 24 percent, due to a rise in operations with ESG performance issues (from 0 to 7). Alerts in CSD increased from 13 percent to 24 percent, driven by increases in operations with ESG performance issues (from 3 to 9) and operations overdue with no closure date for over a year (from 0 to 5). Alert in SCL increased from 8 percent to 14 percent, due to operations with persistent classifications of alert or problem in the PMR (from 2 to 5 operations) and operations overdue with no closure date for over a year (from 1 to 4).

Figure 17. Early Warnings by Country Department

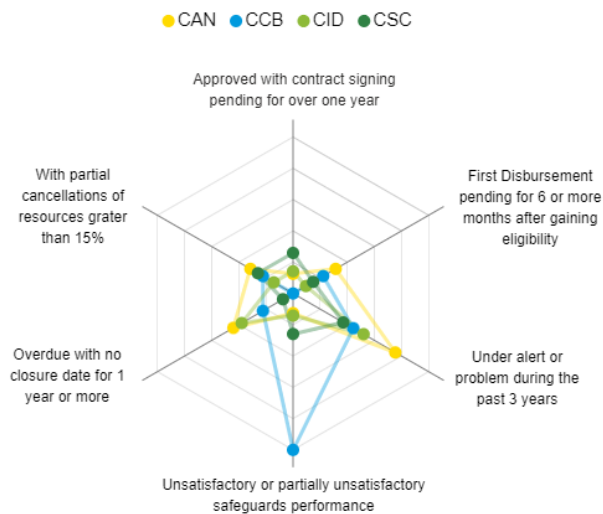
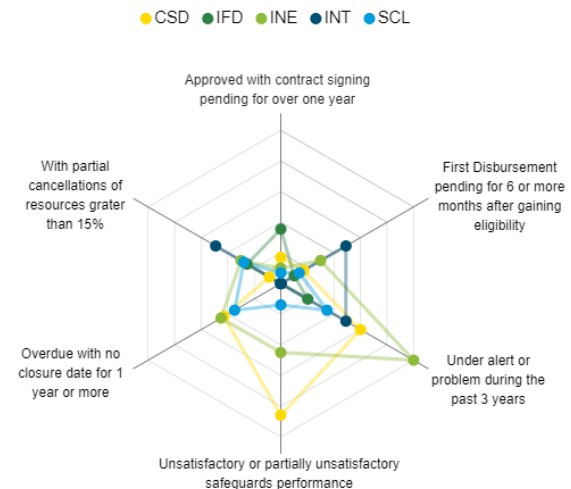


Figure 18. Early Warnings by Sector Department



¹ Early Warning indicators include: (i) pending signature for a long time, (ii) delays in their first disbursement, (iii) persistent classifications of alert or problem in the Progress Monitoring Report (PMR), (iv) environmental and social safeguard (ESG) performance issues, (v) overdue closing procedures, and (vi) significant partial cancellations.



Non-Reimbursable Portfolio

The active portfolio of non-reimbursable includes 1,772 projects comprising 2,144 operations, totaling \$972 million in undisbursed balances (Annex II.II).¹ **The technical cooperation portfolio includes 1,578 operations in execution and 86 at their closing stage** totaling \$476 million in undisbursed balances. More than half of the volume (58 percent) is 0 to 2 years old; 39 percent is 2 to 5 years old, and 3 percent is above 5 years old. Client Support technical cooperation projects constitute the largest share, representing 61 percent of the portfolio, followed by operational support with 21 percent, and research and dissemination with 18 percent (Figure 19).

At the end of the second quarter, there were 104 investment grants comprising 108 financing operations. The undisbursed balance of investment grants is \$497 million. A total of 67 percent of the approved amount for investment grants is in C and D countries (equivalent to \$618 million). The 3 main sectors are: (i) energy, (ii) environment and natural disasters, and (iii) water and sanitation. The 3 sectors account for 72 percent of the investment grant portfolio, with approved amounts totaling \$271 million, \$254 million, and \$143 million, respectively (Figure 20).

Figure 19. Technical Cooperation Projects in the Portfolio by Vice Presidency and Type, 2024

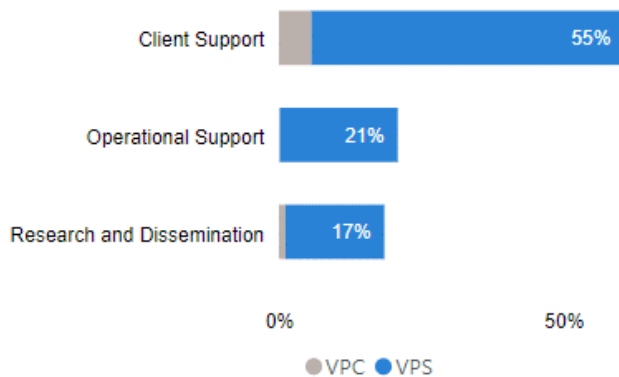
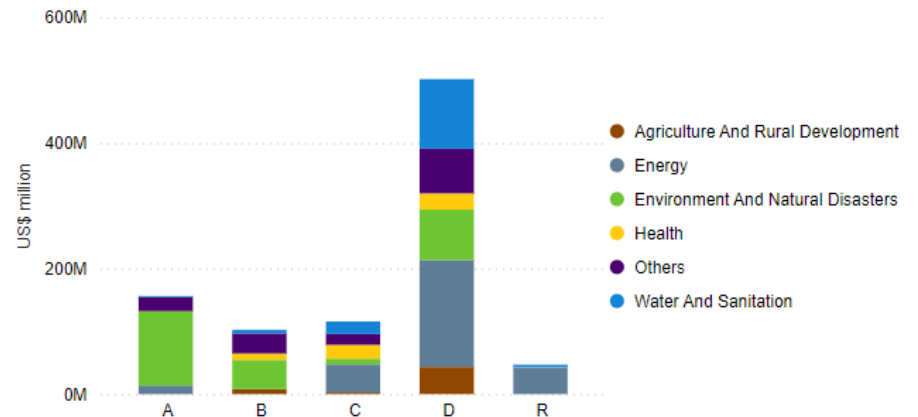


Figure 20. Investment Grants in the Portfolio by Economic Sector and Country Group, 2024



¹ This corresponds only to technical cooperation projects under the responsibility of the Vice-presidencies for Sectors and Knowledge (VPS) and Countries (VPC).

Annex I

Approvals of New Resources as of June 30, 2024 (in US\$ million)¹

Country Name	Relation Number	Project Number	Project Name	Modality	Department	Approval Date	\$M
New Approvals							
Barbados	BA-L1059	BA-L1059	Climate Resilient and Sustainable Integrated Coastal Zone Management	ESP	CSD	10-ene-24	\$50.0
Barbados	BA-L1061	BA-L1061	Sustainable Development Policy Program III	PBP	CSD	07-feb-24	\$100.0
Bahamas	BH-L1058	BH-L1058	Local Sustainable Development in the Blue Economy	ESP	IFD	03-abr-24	\$30.0
Bolivia	BO-L1230	BO-L1230	Program for the Development of Energy Efficiency in Street Lighting Systems in Bolivia	GOM	INE	09-feb-24	\$35.0
Bolivia	BO-L1234	BO-L1234	Bolivian Land Management Program for Sustainable Rural Development	ESP	CSD	03-abr-24	\$40.0
Brazil	BR-L1580	BR-L1580	Program Education of the city of Sao Paulo can do better	ESP	SCL	24-abr-24	\$60.0
Brazil	BR-L1588	BR-L1588	State Housing Program - State of Paraná - Vida Nova Project	GOM	CSD	10-abr-24	\$150.0
Brazil	BR-L1602	BR-L1602	SUS Strengthening Program in the State of Bahia - PROSUS II	ESP	SCL	10-abr-24	\$150.0
Brazil	BR-L1604	BR-L1604	Financing Program for the Productive and Sustainable Recovery of MSMEs in Santa Catarina	GCR	IFD	12-ene-24	\$50.0
Brazil	BR-L1612	BR-L1612	Support of Social Reforms in Ceara - PROARES III-Phase II	ESP	SCL	12-ene-24	\$50.0
Brazil	BR-L1614	BR-L1614	Fiscal Management Modernization Project for the State of Tocantins - PROFISCO II TO	ESP	IFD	05-abr-24	\$42.5
Brazil	BR-L1615	BR-L1615	Parintins Integrated Sanitation Program - PROSAI Parintins	ESP	INE	10-ene-24	\$70.0
Brazil	BR-L1616	BR-L1616	CAESB Environmental Sanitation Program II	GOM	INE	21-jun-24	\$100.0
Brazil	BR-L1617	BR-L1617	Sustainable Development Project for Bahias Atlantic Forest	GOM	CSD	21-jun-24	\$100.0
Brazil	BR-L1620	BR-L1620	Program for the Modernization of the Judiciary of Espírito Santo - PROMOJUES	ESP	IFD	14-jun-24	\$35.3
Brazil	BR-L1621	BR-L1621	New Program to Accelerate Educational Progress in Amazonas State - PADEAM II	ESP	SCL	11-abr-24	\$80.0

¹ In the table, Relation Number corresponds to an identifier that could group two projects. When a project is not related to any other, Relation Number and Project Number have the same value.

Chile	CH-L1171	CH-L1171	Innovation and Institutional Strengthening for Food Security	ESP	CSD	10-ene-24	\$50.0
Chile	CH-L1178	CH-L1178	Program to Improve the Quality of Expenditure in Public Procurement	ESP	IFD	19-mar-24	\$20.0
Colombia	CO-L1288	CO-L1288	Program to improve access and graduation in higher education.	ESP	SCL	19-ene-24	\$81.5
Ecuador	EC-L1286	EC-L1286	BASE Program - Biobusiness Financing for a Sustainable Amazon in Ecuador	GCR	IFD	07-feb-24	\$16.0
El Salvador	ES-L1157	ES-L1157	Trade Facilitation and Port Operation Modernization Program in El Salvador	ESP	INT	24-ene-24	\$84.0
El Salvador	ES-L1160	ES-L1160	Smart and Comprehensive Health Program	ESP	SCL	16-may-24	\$235.0
Haiti	HA-J0008	HA-J0008	Community-based Program to Foster Human Security in Haiti	ESP	SCL	26-jun-24	\$110.0
Haiti	HA-J0009	HA-J0009	Support to Haiti Education Governance (SHEG)	ESP	SCL	22-may-24	\$20.0
Haiti	HA-J0010	HA-J0010	Strengthening the Foundations of Digital Transformation of Public Management to Improve Government Effectiveness	ESP	IFD	21-jun-24	\$16.0
Honduras	HO-L1243	HO-L1243	Low-carbon, climate-resilient and inclusive development in El Cajón and Yojoa Lake watersheds in Honduras	ESP	CSD	31-may-24	\$5.1
Honduras	HO-L1244	HO-L1244	Program to increase flood resilience in the Sula Valley in Honduras	ESP	CSD	22-may-24	\$20.0
Honduras	HO-L1248	HO-L1248	Transparency and Integrity Program for Sustainable Development II	PBP	IFD	20-jun-24	\$25.6
Mexico	ME-L1332	ME-L1332	Program to reduce the economic vulnerability of Older Adults in Mexico	PBP	SCL	20-jun-24	\$600.0
Peru	PE-L1278	PE-L1278	Improvement of Subnational Public Finance Management for Fiscal Sustainability	ESP	IFD	10-abr-24	\$35.0
Peru	PE-L1288	PE-L1288	Program to Support Fiscal and Economic Recovery in Peru II	DDP	IFD	26-jun-24	\$600.0
Paraguay	PR-L1188	PR-L1188	Reform program to strengthen logistics and trade integration in Paraguay	PBP	INE	24-ene-24	\$100.0
Colombia	SIN-000184	CO-J0016	Program for improved access to effective health services the Colombian population with emphasis on the migrant and vulnerable host population	LBR	SCL	24-ene-24	\$7.5
Colombia	SIN-000184	CO-L1286	Program to Improve Effective Access to Health Services the Colombian population	LBR	SCL	24-ene-24	\$150.0
Honduras	SIN-000189	HO-J0001	Support Program for Labor Insertion in Honduras	ESP	SCL	29-may-24	\$5.0
Honduras	SIN-000189	HO-L1237	Support Program for Labor Insertion in Honduras	ESP	SCL	29-may-24	\$20.0

Uruguay	SIN-000196	UR-J0003	Program to support the strengthening and sustainability of the national care system	ESP	SCL	26-jun-24	\$2.5
Uruguay	SIN-000196	UR-L1196	Program to support the strengthening and sustainability of the national care system	ESP	SCL	26-jun-24	\$10.0
Belize	SIN-000197	BL-J0007	Sustainable and Inclusive Urban Development Program	GOM	SCL	29-may-24	\$2.5
Belize	SIN-000197	BL-L1046	Sustainable and Inclusive Urban Development Program	GOM	CSD	29-may-24	\$10.0
Belize	SIN-000198	BL-J0008	Improving efficiency, quality, and access in Belizes health system	ESP	SCL	12-jun-24	\$3.4
Belize	SIN-000198	BL-L1048	Improving efficiency, quality, and access in Belize's health system	ESP	SCL	12-jun-24	\$14.0
Suriname	SU-L1068	SU-L1068	Paramaribo Urban Rehabilitation Program (PURP) II	ESP	CSD	05-abr-24	\$30.0
Suriname	SU-L1069	SU-L1069	Financing Program for Productive and Sustainable Development in Suriname	GCR	IFD	16-feb-24	\$10.0
Suriname	SU-L1072	SU-L1072	Skills for Growth: Improving Education Opportunities and Competitiveness	ESP	SCL	26-jun-24	\$40.0
Uruguay	UR-L1188	UR-L1188	Program for the Social and Urban Integration in Uruguay	LBR	CSD	26-jun-24	\$60.0
Uruguay	UR-L1198	UR-L1198	Digital Transformation for a Smart Nation I	ESP	IFD	26-jun-24	\$20.0

Annex II

Projects in Portfolio as of June 30, 2024 (in US\$ million)²

I.S.G Projects and Guarantees in Execution 2024, Q2

Country Name	Number of Projects	Number of Operations	Orig. Approved \$M	Undisbursed Balance \$M	Undisb. Bal. / Orig. Appr.	Avg. Years in Execution
Group A	168	171	\$22,467	\$12,819	57%	4.3
Argentina	73	73	\$11,298	\$4,984	44%	5.0
Brazil	90	93	\$9,350	\$6,535	70%	3.9
Mexico	5	5	\$1,819	\$1,300	71%	1.3
Group B	73	77	\$6,978	\$5,078	73%	3.9
Chile	10	11	\$1,565	\$1,175	75%	2.3
Colombia	30	33	\$2,124	\$1,333	63%	3.9
Peru	33	33	\$3,289	\$2,570	78%	4.5
Group C	125	128	\$7,669	\$4,318	56%	4.7
Bahamas	11	11	\$928	\$799	86%	4.4
Barbados	8	8	\$319	\$247	78%	4.5
Costa Rica	10	10	\$1,737	\$884	51%	6.1
Jamaica	9	9	\$273	\$83	30%	6.7
Panama	28	28	\$2,164	\$1,192	55%	5.1
Suriname	18	18	\$478	\$337	70%	4.0
Trinidad and Tobago	6	7	\$554	\$145	26%	5.7
Uruguay	35	37	\$1,217	\$632	52%	3.8
Group D	238	250	\$17,542	\$10,199	58%	4.5
Belize	16	21	\$159	\$107	67%	2.1
Bolivia	37	37	\$3,261	\$1,602	49%	5.9
Dominican Republic	21	23	\$2,057	\$1,665	81%	3.5
Ecuador	33	36	\$3,023	\$1,573	52%	3.8
El Salvador	20	20	\$1,749	\$1,150	66%	3.4
Guatemala	9	9	\$1,063	\$821	77%	4.4
Guyana	11	11	\$451	\$297	66%	5.0
Haiti	25	25	\$1,371	\$688	50%	5.0
Honduras	27	29	\$1,269	\$741	58%	3.8
Nicaragua	6	6	\$454	\$45	10%	7.1
Paraguay	33	33	\$2,685	\$1,510	56%	6.1
Regional	11	11	\$880	\$668	76%	4.2
Regional	11	11	\$880	\$668	76%	4.2
Total	615	637	\$55,537	\$33,082	60%	4.4

II. Non-Reimbursable Projects in Execution (TCP and IGR) 2024, Q2

Country Name	Number of Projects	Number of Operations	Orig. Approved \$M	Undisbursed Balance \$M	Undisb. Bal. / Orig. Appr.	Avg. Years in Execution
Group A	224	224	\$287	\$168	59%	2.0
Argentina	55	55	\$33	\$18	53%	1.7
Brazil	101	101	\$157	\$70	45%	2.1
Mexico	54	54	\$91	\$76	84%	2.3
Venezuela	14	14	\$5	\$4	75%	1.7
Group B	254	254	\$255	\$134	52%	2.1
Chile	44	44	\$14	\$7	54%	1.6
Colombia	131	131	\$158	\$79	50%	2.4
Peru	79	79	\$84	\$47	57%	2.0
Group C	274	274	\$208	\$118	57%	2.1
Bahamas	20	20	\$20	\$16	78%	1.9
Barbados	26	26	\$33	\$24	74%	2.4
Costa Rica	35	35	\$35	\$9	25%	2.5
Jamaica	28	28	\$50	\$33	66%	3.2
Panama	50	50	\$22	\$10	48%	1.9
Suriname	37	37	\$23	\$12	53%	2.3
Trinidad and Tobago	28	28	\$9	\$6	61%	1.6
Uruguay	50	50	\$17	\$8	50%	1.8
Group D	419	423	\$650	\$334	51%	2.1
Belize	33	33	\$13	\$8	65%	1.7
Bolivia	41	42	\$62	\$11	17%	1.7
Dominican Republic	47	47	\$20	\$13	63%	1.6
Ecuador	66	66	\$34	\$21	62%	1.8
El Salvador	35	35	\$27	\$20	74%	1.8
Guatemala	29	29	\$83	\$25	30%	2.5
Guyana	20	20	\$131	\$85	65%	3.1
Haiti	31	32	\$98	\$77	78%	2.3
Honduras	50	50	\$69	\$42	61%	2.2
Nicaragua	27	29	\$37	\$23	61%	3.3
Paraguay	40	40	\$75	\$10	13%	2.0
Regional	597	597	\$443	\$219	49%	2.4
Regional	597	597	\$443	\$219	49%	2.4
Total	1,768	1,772	\$1,844	\$972	53%	2.2

² In the table, Relation Number corresponds to an identifier that could group two or more operations of the same projects. When a project is not related to any other, Relation Number and Project Number have the same value. The non-reimbursable portfolio includes Technical Cooperation (TCP) and Investment Grant (IGR) operations.