

AFGHANISTAN RESILIENCE TRUST FUND (ARTF)

Administrator's Report on Financial Status

As of December 31, 2023 (end of period 12 in FY1402)

1. Donor contributions for FY1402:

Table 1 presents the Contribution received in FY1402 until December 31, 2023.

DONORS	FY1402 PAID IN (US\$ million)
Canada	33.06
Germany	84.19
Global Fund	2.37
Japan	10.00
Netherlands	14.55
Norway	10.77
Switzerland	2.86
United Kingdom	10.98
United States	50.00
TOTAL	218.77

2. Consolidated ARTF Sources and Uses of Funds for FY1402:

Table 2 presents sources and uses of funds for FY1402 on a consolidated basis as of December 31, 2023. The sources of funds are net donor contributions, investment income less administration fees, and the cash balance carried forward from FY1401. As of December 31, 2023, the cash balance stood at US\$674.70 million comprising: (a) combined undisbursed balance of the ARTF active investment portfolio of US\$158.40 million; (b) US\$1.32 million combined undisbursed balance of the ASIST (Advisory Services, Implementation Support and Technical Assistance) Window; and (c) US\$12.25 million reserved for the ACREMAP (Anti-Corruption and Results Monitoring Action Plan) Window, leaving a net unallocated cash balance of US\$502.72 million, of which \$247 million is further planned/committed towards Health Emergency Response project Additional Financing, \$17 million towards ACREMAP Window and \$2 million towards ASIST Window.

Table 2: ARTF Consolidated Sources and Uses of Funds (US\$ million, as of December 31, 2023)¹

	SY1381-1390	FY 1391	FY 1392	FY 1393	FY 1394	FY 1395	FY 1396	FY 1397	FY 1398	FY 1399	FY 1400	FY 1401	FY 1402
	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual	Total Actual
SOURCES OF FUNDS (A+B)													
A. Net Donors Contributions (A1-A2+A3)	5186.07	928.69	779.93	1010.17	643.26	906.53	840.44	1011.63	789.28	718.16	244.08	55.23	254.12
A.1. Donors Contributions	5172.43	942.20	791.00	1027.64	651.50	917.92	853.05	1021.10	780.38	718.63	248.41	59.40	218.77
A.2. Admin fees minus Investment Income	-13.35	13.51	11.32	17.47	8.23	11.39	12.61	9.47	-8.90	0.46	8.32	4.17	-35.35
A.3. Refund of Ineligible Expenditure	0.29	0.00	0.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.00	0.00	0.00
B. Cash Carried-Over (=D previous year)		1148.49	1584.93	1671.70	1677.88	1482.90	1502.70	1398.32	1358.23	1480.74	1450.33	1259.75	970.51
USES OF FUNDS (C+D)													
C. Disbursements (C1+C2+C3+C4+C6+C7+C8+C9)	4037.58	492.25	693.16	1003.99	838.24	886.73	944.82	1051.72	666.77	748.58	434.66	344.47	549.93
C.1 Recurrent window - Disbursed by DAB ¹	2397.32	225.00	256.10	419.56	435.69	469.86	457.46	385.07	9.53	66.06	0.00	0.00	0.00
Wages	1770.72	225.00	150.00	125.00	125.00	100.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00
O&M	500.43	0.00	32.00	33.90	33.60	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00
Other	22.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IP (Incentive Program)	103.80	0.00	74.10	113.70	93.60	244.20	235.68	225.83	0.00	0.00	0.00	0.00	0.00
AHP (Ad Hoc Payments)	0.00	0.00	0.00	146.96	183.49	125.66	146.78	159.24	9.53	16.06	0.00	0.00	0.00
C.2. Investment window	1588.04	256.86	424.39	570.36	394.69	401.98	476.25	555.94	345.23	445.98	135.15	328.69	537.54
C.3. Pass-through to LOTFA (UNDP Police)	21.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C.4. Fees to monitoring agent	30.58	10.39	12.67	14.08	7.86	13.37	8.10	9.40	9.45	7.13	0.00	0.00	0.00
C.5. Research and Analysis Program	0.00	0.00	0.00	0.00	0.00	1.51	3.01	1.09	0.04	0.00	0.00	0.00	0.00
C.6. ASIST Window	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.22	1.96	1.04	0.41	0.24	1.01
C.7. ACRReMAP Window ²	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.55	8.37	19.11	15.54	11.39
C.8. Recurrent Cost Window (FSF & IP DPG)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	300.00	220.00	0.00	0.00	0.00
C.9. Transfer out Window	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	280.00	0.00	0.00
D. Cash Balance (end-of-period) (A+B-C=D1+D2)	1148.49	1584.93	1671.70	1677.88	1482.90	1502.70	1398.32	1358.23	1480.74	1450.33	1259.75	970.51	674.70
D.1. Committed Cash Balance (end of period):	648.85	861.86	948.32	1152.50	1129.89	1015.79	951.40	999.21	724.87	902.68	887.36	246.59	171.97
to recurrent window special account	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	0.00	0.00	0.00	0.00
to recurrent window Trust Fund	50.00	50.00	115.90	265.44	151.75	51.88	84.42	11.35	1.82	0.00	0.00	0.00	0.00
undisbursed investment window balance	540.90	741.00	770.73	827.44	897.74	890.45	793.63	920.36	654.73	865.30	876.65	221.94	158.40
to Monitoring Agent	7.95	20.86	11.69	9.61	30.25	20.08	22.15	12.75	12.30	5.17	0.00	0.00	0.00
to Research and Analysis Program	0.00	0.00	0.00	0.00	0.15	3.38	1.19	0.31	0.00	0.00	0.00	0.00	0.00
to ASIST Window	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.94	3.33	3.13	1.00	1.11	1.32
to ACRReMAP Window	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	2.69	29.08	9.71	23.54	12.25
undisbursed Recurrent Cost window balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D.2. Unallocated Cash Balance (end of period)	499.64	723.07	723.38	525.39	353.01	486.91	446.92	359.02	755.88	547.65	372.39	723.92	502.72

¹ US\$ 50 million was disbursed to the government under the Recurrent and Capital Cost Operation in 2002 but was reported in Table 2 of this report as advance provided to the government. With the closure of the Recurrent and Capital Cost Operation, we adjusted this entry and reported \$50 million as disbursed in 1399. With this adjustment, all commitment and disbursements to the Recurrent and Capital Cost operation are consolidated.

² Disbursements under ACRReMAP window includes fees to monitoring agent (TPMA) from FY1399 onwards.

Table 3 (previously table 4): Actual Donor Contributions

Paid-in - US\$ million as of December 31, 2023

	Previous ARTF Financing Strategies				FY 1400	FY 1401	FY 1402	FY 1381-1402
	SY 1381-1390	FY 1391-1393	FY 1394-1396	FY 1397-1399				
Donor	Paid-in							
Australia	188.88	143.27	68.15	55.94	10.07	0.00	0.00	466.31
Bahrain	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.50
Belgium	8.03	5.10	0.00	0.00	0.00	0.00	0.00	13.13
Brazil	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20
Canada	556.13	56.59	114.76	126.89	35.56	0.00	33.06	922.98
Czechia	0.00	0.00	3.41	1.77	0.94	0.00	0.00	6.11
Denmark	73.27	28.59	76.82	80.51	21.23	0.00	0.00	280.42
EC/EU	361.75	150.53	324.79	315.85	18.20	0.00	0.00	1171.12
Estonia	0.29	1.89	1.31	1.01	0.49	0.00	0.00	4.99
Finland	53.50	36.75	34.29	36.39	12.10	0.00	0.00	173.03
France	16.41	10.69	0.00	0.00	0.00	0.00	0.00	27.09
Germany	382.92	208.43	243.89	159.65	115.74	0.00	84.19	1194.81
Global Fund	0.00	0.00	0.00	0.00	0.00	0.00	2.37	2.37
India	1.79	0.00	0.00	0.00	0.00	0.00	0.00	1.79
Iran, Islamic Republic of	0.99	0.00	0.00	0.00	0.00	0.00	0.00	0.99
Ireland	16.12	0.00	0.00	0.00	0.61	0.00	0.00	16.74
Italy	94.33	25.17	34.56	26.04	15.16	0.00	0.00	195.27
Japan	25.00	318.00	136.03	6.00	12.50	0.00	10.00	507.53
Korea, Republic of	6.00	10.00	0.00	15.00	0.00	0.00	0.00	31.00
Kuwait	15.00	0.00	0.00	0.00	0.00	0.00	0.00	15.00
Luxembourg	8.59	1.15	0.30	0.00	0.00	0.00	0.00	10.04
Netherlands	388.05	81.18	67.90	69.04	0.00	0.00	14.55	620.72
New Zealand	0.63	0.00	0.00	0.00	0.00	0.00	0.00	0.63
Norway	289.31	145.48	73.93	93.59	0.00	5.68	10.77	618.76
Poland	5.33	1.85	1.36	0.50	0.54	0.00	0.00	9.58
Portugal	1.18	0.00	0.00	0.00	0.00	0.00	0.00	1.18
Russian Federation	4.00	0.00	0.00	0.00	0.00	0.00	0.00	4.00
Saudi Arabia	25.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
Spain	91.50	0.00	0.00	0.00	0.00	0.00	0.00	91.50
Sweden	187.62	103.59	107.17	150.53	3.06	0.00	0.00	551.97
Switzerland	0.67	0.00	9.54	9.22	2.21	0.00	2.86	24.51
Turkiye	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.50
UNDP	2.41	0.00	0.00	0.00	0.00	0.00	0.00	2.41
United Kingdom	994.52	399.29	401.88	372.18	0.00	0.00	10.98	2178.85
United States	1371.99	1033.30	722.38	1000.00	0.00	53.72	50.00	4231.40
TOTAL	5172.43	2760.84	2422.47	2520.11	248.41	59.40	218.77	13402.43

Table 4 (previously table 7) – ARTF Commitments & Disbursements

As of December 31, 2023 (US\$ million)

Project Details	Previous ARTF Financing Strategies				PFFP II 2021-2024										
	Committed SY 1381-1390	Disbursed SY 1381-1390	Committed FY 1391-1399	Disbursed FY 1391-1399	Committed FY 1400	Disbursed FY 1400	Committed FY 1401	Disbursed FY 1401	Committed FY 1402	Disbursed FY 1402	Total Committed (g)	Total Disbursed (h)	Current Month Disbursed	Available (g) - (h)	Disb. Rate (h) / (g)
Active and Ongoing - Disbursing Funds															
Investment Projects [1]															
TF0B8512 - Afghanistan Health Emergency Response (HER) Project	0.00	0.00	0.00	0.00	0.00	0.00	150.00	75.39	164.00	189.42	314.00	264.81	0.00	49.19	84%
TF0B8537 - Afghanistan Community Resilience and Livelihoods Project	0.00	0.00	0.00	0.00	0.00	0.00	100.00	45.49	165.00	219.51	265.00	265.00	0.00	0.00	100%
TF0B8720 - Afghanistan Emergency Food Security Project	0.00	0.00	0.00	0.00	0.00	0.00	150.00	129.90	45.00	54.60	195.00	184.50	16.00	10.50	95%
TF0B9025 - Afghanistan NGO/CSO Capacity Support Project	0.00	0.00	0.00	0.00	0.00	0.00	20.00	6.02	0.00	12.83	20.00	18.85	4.53	1.15	94%
TF0B9497 - Afghanistan Reconstruction Trust Fund (ARTF)	0.00	0.00	0.00	0.00	0.00	0.00	100.00	50.00	0.00	30.00	100.00	80.00	0.00	20.00	80%
TF0C1926 - Water Emergency Relief Project UNOPS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39.00	30.62	39.00	30.62	0.00	8.38	79%
TF0C1927 - Water Emergency Relief Project AKF-USA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.00	0.57	61.00	0.57	0.00	60.43	1%
Subtotal Active and Disbursing Investments Window [1]	0.00	0.00	0.00	0.00	0.00	0.00	520.00	306.81	474.00	537.54	994.00	844.35	20.53	149.65	85%
TF084129 - ASIST Window [2]															
TF0A8749 - Evidence for Action	0.00	0.00	2.88	0.34	-2.18	0.04	0.00	0.00	0.00	0.27	0.70	0.64	0.00	0.06	92%
TF0B5350 - Afghanistan Urban Programmatic Analytics	0.00	0.00	0.00	0.00	0.25	0.06	0.35	0.09	0.50	0.41	1.10	0.56	0.08	0.54	51%
TF0B6043 - Afghanistan Energy Study 2.0	0.00	0.00	0.00	0.00	0.30	0.00	0.00	0.00	0.00	0.12	0.30	0.12	0.12	0.18	40%
TF0C1968 - Welfare monitoring and dialogue support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.45	0.11	0.45	0.11	0.03	0.34	25%
TF0C2068 - Afghanistan Digital Sector Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.09	0.15	0.09	0.03	0.06	61%
TF0C3431 - Afghanistan Resilience PASA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.15	0.00	0.00	0.15	0%
Subtotal ASIST Window [2]	0.00	0.00	2.88	0.34	-1.63	0.10	0.35	0.09	1.25	1.00	2.85	1.53	0.25	1.32	54%
TF084130 - ACREMAP Window [3]															
TF0B0245 - Phase 3 of the Afghanistan Reconstruction Trust Fund Third Party Monitoring Program	0.00	0.00	32.31	7.01	0.00	17.64	29.30	14.97	0.00	10.95	61.61	50.56	2.74	11.04	82%
TF0B3134 - Environmental Capacity Support and Risk Management	0.00	0.00	0.53	0.06	0.23	0.20	0.50	0.24	0.10	0.19	1.36	0.68	0.03	0.68	50%
TF0B3539 - Pillar 3: Strengthening Regulatory and Institutional Capacity for Social Safeguards Management	0.00	0.00	0.71	0.02	-0.20	0.05	0.30	0.14	0.00	0.07	0.81	0.28	0.00	0.53	34%
TF0B7742 - GBV Prevention and Response	0.00	0.00	0.00	0.00	0.00	0.00	0.22	0.03	0.00	0.19	0.22	0.21	0.00	0.00	99%
Subtotal ACREMAP Window [3]	0.00	0.00	33.55	7.09	0.03	17.89	30.32	15.37	0.10	11.39	63.99	51.74	2.77	12.25	81%
Cancelled but Active Disbursing Funds															
Investment Projects [4]															
TF0A0730 - ARTF Higher Education Development Project	0.00	0.00	55.00	43.37	0.00	0.87	-9.82	0.00	0.00	0.00	45.18	44.23	0.00	0.95	98%
TF0A1691 - Afghanistan Naghlu Hydropower Rehabilitation Project	0.00	0.00	83.00	20.72	0.00	0.29	-60.41	0.00	0.00	0.00	22.59	21.01	0.00	1.58	93%
TF0A6277 - Fiscal Performance Improvement Support Project	0.00	0.00	35.00	15.97	0.00	4.03	-13.75	0.00	0.00	0.00	21.25	20.00	0.00	1.25	94%
TF0A7087 - Public-Private Partnerships and Public Investment Advisory	0.00	0.00	15.00	3.69	0.00	0.00	-10.78	0.00	0.00	0.00	4.22	3.69	0.00	0.53	88%
TF0A9089 - Cities Investment Program (CIP)	0.00	0.00	17.50	2.55	0.00	1.50	-12.55	0.00	0.00	0.00	4.95	4.05	0.00	0.90	82%
TF0A9092 - Eshteghal Zaiee - Karmondena (EZ-Kar) P166127	0.00	0.00	43.75	2.98	0.00	2.99	-36.35	0.23	0.00	0.00	7.40	6.21	0.00	1.20	84%
TF0A9123 - Tackling Afghanistan's Government HRM and Institutional Reform	0.00	0.00	36.60	15.42	0.00	4.48	-16.50	0.00	0.00	0.00	20.10	19.90	0.00	0.20	99%
TF0A9598 - Afghanistan Land Administration System Project	0.00	0.00	7.14	0.57	0.00	1.20	-5.30	0.00	0.00	0.00	1.84	1.77	0.00	0.07	96%
TF0B0027 - Payments Automation and Integration of Salaries in Afghanistan	0.00	0.00	19.40	3.90	0.00	0.01	-15.02	0.00	0.00	0.00	4.38	3.91	0.00	0.47	89%
TF0A7113 - Afghanistan Sehatmandi Project	0.00	0.00	290.00	180.08	0.00	46.78	-50.23	12.48	0.00	0.00	239.77	239.34	0.00	0.44	99.82%
TF0B3543 - COVID-19 Relief Effort for Afghan Communities and	0.00	0.00	125.00	89.38	0.00	0.00	-35.25	0.00	0.00	0.00	89.75	89.38	0.00	0.37	99.59%
TF0B3535 - Emergency Agricultural and Food Supply Project (EATS)	0.00	0.00	45.00	6.75	0.00	0.01	-37.44	0.00	0.00	0.00	7.56	6.76	0.00	0.80	89%
Subtotal Investments Window [4]	0.00	0.00	772.39	385.39	0.00	62.16	-303.38	12.71	0.00	0.00	469.01	460.25	0.00	8.75	98%
Closed Disbursing Funds															
TF050577 - Closed under Recurrent & Capital Costs Component															
Wages	0.00	1770.72	0.00	800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2570.72	0.00	0.00	-
O&M	0.00	500.43	0.00	149.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	649.93	0.00	0.00	-
Incentive Program	0.00	103.80	0.00	987.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1090.91	0.00	0.00	-
Debt Service, IMF	0.00	0.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.00	0.00	-
Debt Service, IDA	0.00	6.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.64	0.00	0.00	-
Debt Service, ADB	0.00	0.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.56	0.00	0.00	-
Bulk Contracts	0.00	14.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.41	0.00	0.00	-
Ad Hoc Payments	0.00	0.00	0.00	787.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	787.72	0.00	0.00	-
Disbursements(A)	0.00	2397.32	0.00	2724.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5121.66	0.00	0.00	-
Special Account(Opening) Balance (B)	0.00	452.10	0.00	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Loan Account commitments and disbursements (5)	2497.32	2447.32	2624.34	2674.34	0.00	0.00	0.00	0.00	0.00	0.00	5121.66	5121.66	0.00	0.00	100%
Updated Special Account Balance *	0.00	502.10	0.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-

Table 4 Continued

Table 5 - Status and Ratings of Active and Disbursing ARTF Investment Projects

(Amounts in US\$ million) As of December 31, 2023

Projects	Approved Grant Amount	Amount Disbursed	Amount Available	Start Date	Closing Date	Current Grant Objectives rating	Current Implementation Rating
TF0B8537 - Afghanistan Community Resilience and Livelihoods Project	265.00	265.00	0.00	4-May-22	31-Aug-24	S*	S
TF0B8720 - Afghanistan Emergency Food Security Project	195.00	184.50	10.50	3-Jun-22	28-Jun-24	S	S
TF0B8512 - Afghanistan Health Emergency Response (HER) Project-ARTF	314.00	264.81	49.19	26-May-22	30-Jun-24	S	MS*
TF0B9025 - Afghanistan NGO/CSO Capacity Support Project	20.00	18.85	1.15	28-Jun-22	31-Oct-24	S	S
TF0B9497 - Afghanistan Reconstruction Trust Fund (ARTF) - Education Emergency Response in Afghanistan (EERA)	100.00	80.00	20.00	13-Sep-22	31-Mar-25	S	S
TF0C1926 - Water Emergency Relief Project UNOPS	39.00	30.62	8.38	9-Jul-23	30-Jun-25	S	S
TF0C1927 - Water Emergency Relief Project AKF-USA	61.00	0.57	60.43	5-Jul-23	30-Jun-25	S	S
TOTAL - Active Investment Window Projects	994.00	844.35	149.65				

*S-Satisfactory

*MS-Moderately Satisfactory