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PARLIAMENT, THE COUNCIL AND THE COURT OF AUDITORS**

**FINAL ACCOUNTS OF THE 8TH, 9TH AND 10TH EUROPEAN DEVELOPMENT
FUNDS - FINANCIAL YEAR 2011**

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CERTIFICATION OF THE ACCOUNTS

The annual accounts of the 8th, 9th and 10th European Development Funds for the year 2011 have been prepared in accordance with Title VIII of the Financial Regulation of the 10th European Development Fund and with the accounting principles, rules and methods set out in annex to the financial statements.

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the 8th, 9th and 10th European Development Funds in accordance with Article 125 of the Financial Regulation of the 10th European Development Fund.

I have obtained from the authorising officer and from the EIB, who guarantee its reliability, all the information necessary for the production of the accounts that show the European Development Funds' assets and liabilities and the budgetary implementation.

I hereby certify that based on this information, and on such checks as I deemed necessary to sign off the accounts, I have a reasonable assurance that the accounts present a true and fair view of the financial position of the European Development Funds in all material aspects.

[signed]

Philippe Taverne

Accounting Officer

IMPLEMENTING AND ACCOUNTING FOR THE EDF RESOURCES

1. BACKGROUND

The European Union has cooperative development relations with a large number of developing countries. The main purpose is to promote economic and social development with a particular focus on reducing and alleviating poverty in the long-term, by providing beneficiary countries with development aid and technical assistance. To achieve this, the Union draws up, jointly with the partner countries, cooperation strategies and mobilises the financial resources to implement them. These Union resources allocated to development come from three sources:

- The European Union budget
- The European Development Fund
- The European Investment Bank

The European Development Fund (EDF) is the main instrument for providing Union aid for development cooperation to the African, Caribbean and Pacific (ACP) States and Overseas Countries and Territories (OCTs). The 1957 Treaty of Rome made provision for its creation with a view to granting technical and financial assistance, initially limited to African countries which at that time were still colonised and with which some Member States had historical links.

The EDF is not funded by the European Union's budget. It is funded by the Member States, subject to its own financial regulation and managed by a specific committee. The European Commission is responsible for the financial implementation of the operations carried out with EDF resources and the European Investment Bank (EIB) manages the Investment Facility.

During the period 2008-2013, the geographic aid granted to ACP States and OCTs will continue to be mainly funded by the EDF. Each EDF is usually concluded for a period of around five years. Since the conclusion of the first partnership convention in 1964, the EDF programming cycles have generally followed the partnership agreement/convention cycles. Each EDF is governed by its own Financial Regulation which imposes the preparation of financial statements for each individual EDF. Accordingly, financial statements are prepared separately for each EDF in respect of the part that is managed by the European Commission. These financial statements are also presented in an aggregated way so as to provide a global view of the financial situation of the resources for which the European Commission is responsible.

Within the framework of the Cotonou agreement, the Investment Facility was established. This Investment Facility is managed by the European Investment Bank and is used to support private sector development in the ACP States by financing essentially – but not exclusively – private investments. The Facility is designed as a renewable fund, so that loan repayments can be reinvested in other operations, thus resulting in a self-renewing and financially independent Facility. As the Investment Facility is not managed by the European Commission, it is not consolidated in the first part of the annual accounts – the financial statements of the 8th, 9th and 10th EDFs and the related report on financial implementation. The financial statements of the Investment Facility are included as a separate part of the annual accounts (part 2) to provide a full picture of the development aid of the EDF. The 10th EDF covers the period from 2008 to 2013 and has an overall budget of EUR 22 682 million. Of this amount, EUR 21 966 million is allocated to the ACP countries, EUR 286 million to the OCTs and EUR 430 million to the Commission as support expenditure for programming and implementation of the EDF¹.

2. HOW IS THE EDF FUNDED?

The European Council of 15-16 December 2005 adopted the financial perspectives for 2007-2013. In this context it was decided that geographical cooperation with the ACP States would not be integrated into the European Union budget (budgetised), but would continue to be funded through the existing inter-governmental EDF for the period 2008-2013.

¹ OJ L 247 of 09.09.2006

The European Union budget is annual and according to the budgetary principle of annuality, expenditure and revenue are planned and authorised for one year. Unlike the European Union, the EDF is a fund operating on the basis of multiannuality. Each EDF is concluded through a partnership agreement between Member States and is associated with an overall fund to implement development cooperation during a period of usually five years. As resources are allocated on a multiannual basis, the allocated funds may be used over the period of the EDF. The lack of budget annuality is highlighted in the budgetary reporting, where the budgetary implementation of the EDFs is measured against the total funds.

The EDF resources are "ad hoc" contributions from the EU Member States. Approximately every five years, Member State representatives meet at intergovernmental level to decide on an overall amount that will be allocated to the Fund and to oversee its implementation. The Commission then manages the fund. Since Member States have their own development and aid policies in addition to the Union wide policies, the Member States must coordinate their policies with the EU to ensure they are complementary. Until 2010, contributions were called from the 15 participating Member States. In 2011, the first contributions under the 10th EDF, in which the 27 Member States participate, were called.

While some funds of the 10th EDF have been set aside for unforeseen needs, most are being programmed in indicative multi-annual frameworks, mainly geographic but also thematic, currently set for the years 2008-2013. Country strategy papers, regional strategy papers and intra-ACP strategy papers have been adopted by the Commission accordingly. Their implementation is monitored annually and the strategies are reviewed at mid-term (2010, ongoing) and at end-of-term (2012). As a result of these mid-term or end-of-term reviews, the Commission may, on behalf of the European Union, revise the strategies and resource allocation in the light of the current needs and the performance of the ACP states or regions concerned.

In addition to the above mentioned contributions, it is also possible for Member States to enter into co-financing arrangements or to make voluntary financial contributions to the EDF.

3. HOW ARE THE EDF RESOURCES MANAGED AND SPENT?

3.1 Operational expenditure

EDF operational expenditure takes different forms, depending on how the money is paid out and managed. In accordance with the Financial Regulation, the Commission implements the EDF resources using the following methods:

Decentralised management: these are the cases where the Commission delegates, more or less substantially according to the local situation of the beneficiary concerned, certain tasks for implementation of the budget to third countries.

Centralised management: this is where the budget is implemented either directly by the Commission services or indirectly where the Commission confers tasks of implementation of the budget to bodies of European Union law or national law, such as the European Union agencies of public law or with public service missions.

Joint management with international organisations: under this method, the Commission entrusts certain implementation tasks to an international organisation.

3.2 The different financial actors

The responsibility of the **Authorising Officer by delegation** covers the entire management process, from determining what needs to be done to achieve the policy objectives set to manage the activities launched from both an operational and budgetary standpoint, including signing legal commitments, monitoring performance, making payments and even recovering funds, if necessary.

The **Head of the Delegation of the European Union** is the local liaison between the Commission and the national or regional ACP/OCT authorities in the field. He/she works in close collaboration with the national or Regional Authorising Officers in defining the implementing strategy and Sectoral policies, preparing, studying and reviewing EDF programmes and projects.

The **National Authorising Officer** in the recipient country is a senior official appointed by the government of each ACP State/OCT. He/she represents the authorities of his/her country for all

activities financed by the Fund and managed by the Commission and by the EIB. In most cases, these functions are exercised by a member of the government, generally the State Minister of Planning or Finance. The National Authorising Officer carries out the administrative, technical and financial duties of managing EDF programmes and projects.

The **Accounting Officer** executes payment and recovery orders drawn up by Authorising Officers and is responsible for managing the treasury, laying down accounting rules and methods, validating accounting systems, keeping the accounts and drawing up the corresponding annual accounts. Furthermore, the Accounting Officer is required to sign the accounts declaring that they provide a true and fair view of the financial position.

3.3 Implementing the EDF resources

The vast majority of financial resources awarded to ACP States and OCTs through the EDF are grants. At the beginning of each EDF, the European Union informs the ACP States and the OCTs about the level of grants which should be available to them over the period of the fund. Resources are allocated based on a country's specific needs, taking into account the recipient country's own policies and development efforts.

The beneficiary country develops a cooperation strategy while or after holding consultations with its development partners (donors). The cooperation strategies set with the European Union normally include both the country's own medium-term development strategies, an analysis of the political and socio-economic context, plus the European Union's own assessment. The European Commission's staff provide technical support to the national authorities in preparing the cooperation strategy document.

A National Indicative Programme (NIP) is then drawn up to implement the cooperation strategy. The NIP targets the sectors and fields which will receive the aid, explains how the aid will fulfil its objectives, gives a timetable for implementation, and specifies how other actors such as International Organisations or NGOs will be involved in the programme (if relevant). This indicative global programme is subject to an annual, mid-term and end-of-the-EDF-term review and improvements and changes are made when necessary during its operation period.

3.4 Committing to spend the EDF resources

No EDF resources can be spent unless and until the Commission and the possible recipient of EDF money have entered into a written legal commitment.

Before a legal commitment (for example a contract or grant agreement) can be entered into with a third party, there must be a budget line with sufficient funds authorising the activity in question. If this condition is met, the funds required must be reserved in the budget by means of a budgetary commitment made in the accounting system. This, however, has no effect on the general accounts (or general ledger) since no charge has yet been incurred. This is because the accounting system of the EDF comprises two separate but linked elements:

- (a) budget accounts, which provide a detailed record of budget implementation; and,
- (b) general accounts, used to prepare the balance sheet and economic outturn.

The budget accounts show the commitments and payments made. They are based on the cash accounting principle, whereby an item of expense or income is only recorded in the accounts when cash is committed, paid out or received. This type of accounting is typical of the public sector whose focus has, historically, tended to be on the budget and its implementation.

The general accounts (based on the accrual accounting principle) show all expenditure and revenue over the financial year (and thus the economic outturn) and establish the financial position of the EDF in the form of a balance sheet of assets and liabilities at 31 December of a given year.

3.5 Making a payment

No payment can be made unless a budgetary commitment has already been approved by the Authorising Officer.

Pre-financing is a payment intended to provide the beneficiary with a cash advance, i.e. a float. It may be split into a number of payments over a period defined in the particular pre-financing agreement. The float or advance is either used for the purpose for which it was provided during the period defined in the agreement or is repaid – if the beneficiary does not incur eligible expenditure he/she is obliged to return the pre-financing advance to the EDF. Thus pre-financing paid is not a definitive expense until the relevant contractual conditions are met and so is recorded as an asset on the balance sheet when the initial payment is made. The amount of the pre-financing asset is reduced (wholly or partially) by the acceptance of eligible costs (which are taken as expenses in the economic outturn account) and amounts returned.

At year-end, an assessment has to be made concerning eligible expenses incurred by beneficiaries of EDF funds but not yet reported. Following these cut-off calculations, estimated eligible amounts are recorded as accrued charges, while the estimated non-eligible parts remain open in the “eligibility to be checked” accounts. These amounts are shown under current liabilities so as not to overestimate assets and liabilities.

3.6 Recovering undue payments

The eligibility of expenditure charged to the EDF is verified on the basis of the supporting documents stipulated in the applicable rules or in the conditions of each grant. With the aim of optimising the relationship between the costs and the benefits of control systems, checks on the supporting documents for final claims tend to be more detailed than those on interim claims, and thus may detect errors in interim payments which are corrected by adjustment of the final payment. Furthermore, the Commission has the right to verify the probity of the supporting documents by making checks on the claimant's premises, during the implementation of the action financed and/or afterwards (ex-post). Errors found during the implementation period may be corrected by adjustment of subsequent claims. Errors found ex-post will be the subject of a recovery order.

4. YEAR-END REPORTING

4.1 Annual accounts

It is the Accounting Officer's responsibility to prepare the annual accounts and ensure that they present a true and fair view of the financial position of the EDF.

The annual accounts are presented as follows:

Part I: Funds managed by the European Commission

- Financial statements of the 8th, 9th and 10th European Development Funds
- Report on financial implementation of the 8th, 9th and 10th European Development Funds

Part II: Funds managed by the European Investment Bank

- Financial statements of the Investment Facility

The financial statements of the Investment Facility are included as a separate part of the annual accounts so as to provide a full picture of the development aid of the EDF.

Following audit by the Court of Auditors, the annual accounts are adopted by the Commission by 31 July of the subsequent year and presented to the Council and Parliament for discharge.

4.2 Annual Activity Report

The Authorising Officer is required to prepare an Annual Activity Report (AAR) on the activities under his/her responsibility. In this AAR, the Authorising Officer reports on policy results and on the reasonable assurance he may have that the resources assigned to the activities described in his report have been used for their intended purpose and in accordance with the principles of sound financial management, and that the control procedures put in place give the necessary guarantees concerning the legality and regularity of the underlying transactions.

5. AUDIT AND DISCHARGE

5.1 Audit

The EDF annual accounts and resource management are overseen by its external auditor, the European Court of Auditors, which draws up an annual report for the Council and the European Parliament. The Court's main task is to conduct an external, independent audit of the EDF annual accounts. As part of its activities, the Court of Auditors produces:

- (1) an annual report, detailing its observations on the annual accounts and underlying transactions;
- (2) an opinion, based on its audits and given in the annual report in the form of a statement of assurance, on (i) the reliability of the accounts and (ii) the legality and regularity of the underlying transactions;
- (3) special reports giving the findings of audits covering specific areas of management.

The Court of Auditors is entitled to access all documents required during the course of its audit. The Court audits all areas of EDF activities, right down to examining the legality and regularity of individual transactions and payments. It also audits the annual accounts themselves, reviewing individual balance sheet and economic outturn account items, as well as the overall presentation of the financial statements. Thus the Court can offer its opinion not only on the figures presented, but also on the system and controls in place.

5.2 Discharge

The final control is the discharge of the financial implementation of the EDF resources for a given financial year. The European Parliament is the discharge authority of the EDF. This means that following the audit and finalisation of the annual accounts it falls to the Council to recommend and then to the Parliament to decide whether to grant discharge to the Commission for the financial implementation of the EDF resources for the preceding financial year. This decision is based on a review of the accounts and the annual report of the Court of Auditors (which includes an official statement of assurance) and replies of the Commission, and also following questions and further information requests to the Commission.

The discharge represents the political aspect of the external control of financial implementation and is the decision by which the European Parliament, acting on a Council recommendation, "releases" the Commission from its responsibility for management of the financial implementation of a given financial year. This discharge procedure may produce one of two outcomes: the granting or postponement of the discharge. When granting discharge the Parliament may highlight observations it considers important, often recommending actions that the Commission should take concerning these matters. The Commission sets out the measures taken in a follow-up report and an action plan which it sends to both the Parliament and the Council.

PART I – EDF ANNUAL ACCOUNTS: FUNDS MANAGED BY THE EUROPEAN COMMISSION²

² All figures are rounded into millions of euros. It should be noted that due to the rounding of figures, some financial data in the tables may not add up. Amounts shown as 0 represent figures of less than EUR 500 000. Amounts that equal to zero are shown as a dash (-).

1. FINANCIAL STATEMENTS OF THE 8TH, 9TH AND 10TH EUROPEAN DEVELOPMENT FUNDS

1.1 8TH, 9TH AND 10TH EDFs: AGGREGATED BALANCE SHEET, ECONOMIC OUTTURN ACCOUNT, CASH FLOW STATEMENT AND STATEMENT OF CHANGES IN NET ASSETS

AGGREGATED BALANCE SHEET of the 8th, 9th and 10th EDFs

		<i>EUR millions</i>	
	Note	31.12.2011	31.12.2010
NON-CURRENT ASSETS			
Long-term pre-financing	2.1	380	353
CURRENT ASSETS			
Short-term pre-financing	2.2	1 175	1 096
Short-term receivables	2.3	111	247
Cash and cash equivalents	2.5	1 224	808
TOTAL ASSETS		2 891	2 503
CURRENT LIABILITIES			
Short-term payables	2.6	(1 033)	(1 045)
TOTAL LIABILITIES		(1 033)	(1 045)
NET ASSETS		1 858	1 458
FUNDS & RESERVES			
Called fund capital	2.7	26 979	23 879
Other reserves	2.8	2 252	2 252
Economic outturn carried forward from previous years		(24 674)	(21 909)
Economic outturn of the year		(2 700)	(2 765)
NET ASSETS		1 858	1 458

AGGREGATED ECONOMIC OUTTURN ACCOUNT of the 8th, 9th and 10th EDFs

EUR millions

	Note	2011	2010
OPERATING REVENUE	<i>3.1</i>	99	140
OPERATING EXPENSES			
Operating expenses	<i>3.2</i>	(2 702)	(2 914)
Administrative expenses	<i>3.3</i>	(75)	(86)
SURPLUS (DEFICIT) FROM OPERATING ACTIVITIES		(2 679)	(2 860)
Financial revenue	<i>3.4</i>	(20)	95
SURPLUS (DEFICIT) FROM FINANCIAL ACTIVITIES		(21)	95
ECONOMIC OUTTURN OF THE YEAR		(2 700)	(2 765)

AGGREGATED CASH FLOW STATEMENT of the 8th, 9th and 10th EDFs

EUR millions

	Note	2011	2010
Economic outturn of the year		(2 700)	(2 765)
OPERATING ACTIVITIES	4.2		
Ordinary contributions from Member States		3 238	3 420
Co-financing contributions from Member States		7	65
(Reversal of) impairment losses on receivables		6	2
(Increase)/decrease in long-term pre-financing		(28)	(157)
(Increase)/decrease in short-term pre-financing		(79)	(296)
(Increase)/decrease in short-term receivables		14	(62)
Increase/(decrease) in short-term payables		(42)	78
NET CASH FLOW		417	285
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		417	285
Cash and cash equivalents at the beginning of the year	2.5	808	523
Cash and cash equivalents at the end of the year	2.5	1 224	808

AGGREGATED STATEMENT OF CHANGES IN NET ASSETS of the 8th, 9th and 10th EDFs

EUR millions

	Fund Capital (a)	Uncalled funds (b)	Called fund capital (c)=(a)- (b)	Cumulative reserves (d)	Other reserves (e)	Total Net Assets (c)+(d)+(e)
BALANCE AS AT 31 DECEMBER 2009	45 761	25 381	20 381	(21 909)	2 252	724
Capital increase – ordinary contributions	-	(3 500)	3 500	-	-	3 500
Reclassification of co-financing contributions ³	(70)	(69)	(2)	-	-	(2)
Economic outturn of the year	-	-	-	(2 765)	-	(2 765)
BALANCE AS AT 31 DECEMBER 2010	45 691	21 812	23 879	(24 674)	2 252	1 458
Capital increase – ordinary contributions	-	(3 100)	3 100	-	-	3 100
Economic outturn of the year	-	-	-	(2 700)	-	(2 700)
BALANCE AS AT 31 DECEMBER 2011	45 691	18 712	26 979	(27 374)	2 252	1 858

³ In 2010, the co-financing contributions were reclassified and presented as payables to Member States. The co-financing contributions fulfil the criteria of revenues from non-exchange transactions under condition and should be presented as such. The amount reclassified represents the cumulative co-financing contributions from the years 2008 and 2009.

1.2 8TH EDF: BALANCE SHEET, ECONOMIC OUTTURN ACCOUNT AND STATEMENT OF CHANGES IN NET ASSETS

BALANCE SHEET of the 8th EDF

EUR millions

	Note	31.12.2011	31.12.2010
CURRENT ASSETS			
Short-term pre-financing	2.2	70	100
Short-term receivables	2.3	4	9
Liaison accounts	2.4	387	497
TOTAL ASSETS		461	605
CURRENT LIABILITIES			
Short-term payables	2.6	(29)	(45)
TOTAL LIABILITIES		(29)	(45)
NET ASSETS		432	560
FUNDS & RESERVES			
Called fund capital	2.7	12 840	12 840
Other reserves	2.8	(2 276)	(2 237)
Economic outturn carried forward from previous years		(10 042)	(9 985)
Economic outturn of the year		(90)	(58)
NET ASSETS		432	560

ECONOMIC OUTTURN ACCOUNT of the 8th EDF*EUR millions*

	Note	2011	2010
OPERATING REVENUE	<i>3.1</i>	40	54
OPERATING EXPENSES	<i>3.2</i>	(128)	(116)
SURPLUS (DEFICIT) FROM OPERATING ACTIVITIES		(88)	(61)
Financial revenue	<i>3.4</i>	(1)	4
SURPLUS (DEFICIT) FROM FINANCIAL ACTIVITIES		(2)	4
ECONOMIC OUTTURN OF THE YEAR		(90)	(58)

STATEMENT OF CHANGES IN NET ASSETS of the 8th EDF

EUR millions

	Fund Capital (a)	Uncalled funds (b)	Called fund capital (c)=(a)- (b)	Cumulative reserves (d)	Other reserves (e)	Total Net Assets (c)+(d)+(e)
BALANCE AS AT 31 DECEMBER 2009	12 840	-	12 840	(9 985)	(2 153)	703
Capital increase – ordinary contributions	-	-	-	-	-	-
Transfers to the 10th EDF	-	-	-	-	(85)	(85)
Economic outturn of the year	-	-	-	(58)	-	(58)
BALANCE AS AT 31 DECEMBER 2010	12 840	-	12 840	(10 042)	(2 237)	560
Capital increase – ordinary contributions	-	-	-	-	-	-
Transfers to the 10th EDF	-	-	-	-	(38)	(38)
Economic outturn of the year	-	-	-	(90)	-	(90)
BALANCE AS AT 31 DECEMBER 2011	12 840	-	12 840	(10 132)	(2 276)	432

1.3 9TH EDF: BALANCE SHEET, ECONOMIC OUTTURN ACCOUNT AND STATEMENT OF CHANGES IN NET ASSETS

BALANCE SHEET of the 9th EDF

EUR millions

	Note	31.12.2011	31.12.2010
NON-CURRENT ASSETS			
Long-term pre-financing	2.1	191	158
CURRENT ASSETS			
Short-term pre-financing	2.2	569	742
Short-term receivables	2.3	87	233
Liaison accounts	2.4	2 557	2 516
Cash and cash equivalents	2.5	6	7
TOTAL ASSETS		3 410	3 655
CURRENT LIABILITIES			
Short-term payables	2.6	(315)	(392)
TOTAL LIABILITIES		(315)	(392)
NET ASSETS		3 096	3 263
FUNDS & RESERVES			
Called fund capital	2.7	11 699	11 039
Other reserves	2.8	4 227	4 157
Economic outturn carried forward from previous years		(11 932)	(10 854)
Economic outturn of the year		(898)	(1 078)
NET ASSETS		3 096	3 263

ECONOMIC OUTTURN ACCOUNT of the 9th EDF*EUR millions*

	Note	2011	2010
OPERATING REVENUE	<i>3.1</i>	49	82
OPERATING EXPENSES			
Operating expenses	<i>3.2</i>	(924)	(1 230)
Administrative expenses	<i>3.3</i>	(3)	(6)
SURPLUS (DEFICIT) FROM OPERATING ACTIVITIES		(879)	(1 155)
Financial revenue	<i>3.4</i>	(19)	77
SURPLUS (DEFICIT) FROM FINANCIAL ACTIVITIES		(19)	77
ECONOMIC OUTTURN OF THE YEAR		(898)	(1 078)

STATEMENT OF CHANGES IN NET ASSETS of the 9th EDF

EUR
millions

	Fund Capital (a)	Uncalled funds (b)	Called fund capital (c)=(a)-(b)	Cumulative reserves (d)	Other reserves (e)	Total Net Assets (c)+(d)+(e)
BALANCE AS AT 31 DECEMBER 2009	11 699	4 160	7 539	(10 854)	4 308	993
Capital increase – ordinary contributions	-	(3 500)	3 500	-	-	3 500
Transfers to the 10th EDF	-	-	-	-	(151)	(151)
Economic outturn of the year	-	-	-	(1 078)	-	(1 078)
BALANCE AS AT 31 DECEMBER 2010	11 699	660	11 039	(11 932)	4 157	3 263
Capital increase – ordinary contributions	-	(660)	660	-	-	660
Transfers to and from the 10th EDF	-	-	-	-	70	70
Economic outturn of the year	-	-	-	(898)	-	(898)
BALANCE AS AT 31 DECEMBER 2011	11 699	0	11 699	(12 830)	4 227	3 096

1.4 10TH EDF: BALANCE SHEET, ECONOMIC OUTTURN ACCOUNT AND STATEMENT OF CHANGES IN NET ASSETS

BALANCE SHEET of the 10th EDF

EUR millions

	Note	31.12.2011	31.12.2010
NON-CURRENT ASSETS			
Long-term pre-financing	2.1	189	195
CURRENT ASSETS			
Short-term pre-financing	2.2	536	255
Short-term receivables	2.3	20	5
Cash and cash equivalents	2.5	1 218	801
TOTAL ASSETS		1 963	1 255
CURRENT LIABILITIES			
Short-term payables	2.6	(689)	(608)
Liaison accounts	2.4	(2 944)	(3 013)
TOTAL LIABILITIES		(3 633)	(3 621)
NET ASSETS		(1 670)	(2 366)
FUNDS & RESERVES			
Called fund capital	2.7	2 440	-
Other reserves	2.8	301	333
Economic outturn carried forward from previous years		(2 699)	(1 070)
Economic outturn of the year		(1 712)	(1 629)
NET ASSETS⁴		(1 670)	(2 366)

⁴ The net assets of the 10th EDF are negative due to the fact that contributions have been called for the first time only in 2011.

ECONOMIC OUTTURN ACCOUNT of the 10th EDF*EUR millions*

	Note	2011	2010
OPERATING REVENUE	<i>3.1</i>	10	4
OPERATING EXPENSES			
Operating expenses	<i>3.2</i>	(1 650)	(1 567)
Administrative expenses	<i>3.3</i>	(72)	(80)
SURPLUS (DEFICIT) FROM OPERATING ACTIVITIES		(1 712)	(1 643)
Financial revenue	<i>3.4</i>	0	14
SURPLUS (DEFICIT) FROM FINANCIAL ACTIVITIES		(1)	14
ECONOMIC OUTTURN OF THE YEAR		(1 712)	(1 629)

STATEMENT OF CHANGES IN NET ASSETS of the 10th EDF

EUR
millions

	Fund Capital (a)	Uncalled funds (b)	Called fund capital (c)=(a)- (b)	Cumulative reserves (d)	Other reserves (e)	Total Net Assets (c)+(d)+(e)
BALANCE AS AT 31 DECEMBER 2009	21 222	21 221	2	(1 070)	97	(971)
Capital increase – ordinary contributions	-	-	-	-	-	-
Reclassification of co-financing contributions ⁵	(70)	(69)	(2)	-	-	(2)
Transfers from the 8th and the 9th EDF	-	-	-	-	236	236
Economic outturn of the year	-	-	-	(1 629)	-	(1 629)
BALANCE AS AT 31 DECEMBER 2010	21 152	21 152	-	(2 699)	333	(2 366)
Capital increase – ordinary contributions	-	(2 440)	2 440	-	-	2 440
Transfers from/to the 8th and the 9th EDF	-	-	-	-	(32)	(32)
Economic outturn of the year	-	-	-	(1 712)	-	(1 712)
BALANCE AS AT 31 DECEMBER 2011	21 152	18 712	2 440	(4 411)	301	(1 670)

⁵ In 2010, the co-financing contributions were reclassified and presented as payables to Member States. The co-financing contributions fulfil the criteria of revenues from non-exchange transactions under condition and should be presented as such. The amount reclassified represents the cumulative co-financing contributions from the years 2008 and 2009.

1.5 NOTES TO THE FINANCIAL STATEMENTS OF THE 8TH, 9TH AND 10TH EDFs

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. LEGAL PROVISIONS AND THE FINANCIAL REGULATION

The financial statements are drawn up in accordance with the Financial Regulation applicable to the 10th EDF. In accordance with the provisions of Article 121 of this regulation, the financial statements are prepared respecting the principles of accrual based accounting.

These financial statements have been drafted in conformity with the accounting rules and methods of the EDF, themselves drawn up on the basis of International Public Sector Accounting Standards (IPSAS) or by default, International Financial Reporting Standards (IFRS) as respectively issued by the International Public Sector Accounting Standard Board (IPSASB) and the International Accounting Standard Board (IASB). The rules on valuation and accounting methods adopted by the Accounting Officer of the EDF have been applied in respect of the part of the EDF resources for which the European Commission is responsible for financial management.

The EDF Accounting Officer must submit the provisional accounts to the Court of Auditors for audit by 31 March of the following year. The Court of Auditors shall in turn make its observations on the accounts known to the Commission by 15 June (Article 125). On the basis of these observations, the Commission approves the final accounts by 31 July and sends them to the European Parliament, the Council and the Court of Auditors. The accounts are then published in the Official Journal by 15 November, together with the statement of assurance given by the Court of Auditors in respect of the part of the EDF resources for which the Commission is responsible for the financial management.

1.2. ACCOUNTING PRINCIPLES

The objective of the financial statements is to provide information about the financial position, performance and cash flows of an entity that is useful to a wide range of users. For a public sector entity such as the EDF, the objectives are more specifically to provide information useful for decision making, and to demonstrate the accountability of the entity for the resources entrusted to it.

If they are to present a true and fair view, financial statements must not only supply relevant information to describe the nature and range of an organisation's activities, explain how it is financed and supply definitive information on its operations, but do so in a clear and comprehensible manner which allows comparisons between financial years. It is with these goals in mind that the present document has been drawn up.

The accounting system of the EDF comprises general accounts and budget accounts. The budget accounts give a detailed picture of the implementation of the budget. They are based on the cash accounting principle. The general accounts allow for the preparation of the financial statements as they show all expenses and income for the financial year based on accrual accounting rules and are designed to establish the financial position in the form of a balance sheet at 31 December.

Article 120 of the 10th EDF Financial Regulation sets out the accounting principles to be applied in drawing up the financial statements:

- going concern basis;
- prudence;
- consistent accounting methods;
- comparability of information;
- materiality;
- no netting;

- reality over appearance;
- accrual-based accounting.

1.3. BASIS OF PREPARATION

1.3.1. Functional and reporting currency

The financial statements are presented in millions of euros, the euro being the functional and reporting currency of the EDF.

1.3.2. Currency and basis for conversion

Foreign currency transactions are translated into euros using the exchange rates prevailing on the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the economic outturn account.

Year-end balances of monetary assets and liabilities denominated in foreign currencies are converted into euros on the basis of the below exchange rates applying on 31 December:

Currency	31.12.2011	31.12.2010	Currency	31.12.2011	31.12.2010
BGN	1.9558	1.9558	LTL	3.4528	3.4528
CZK	25.7870	25.0610	PLN	4.4580	3.9750
DKK	7.4342	7.4535	RON	4.3233	4.2620
EEK	N/A	15.6466	SEK	8.9120	8.9655
GBP	0.8353	0.8607	CHF	1.2156	1.2504
HUF	314.5800	277.9500	JPY	100.2000	108.6500
LVL	0.6995	0.7094	USD	1.2939	1.3362

1.3.3. Use of estimates

In accordance with IPSAS and generally accepted accounting principles, the financial statements necessarily include amounts based on estimates and assumptions by management based on the most reliable information available. Significant estimates include, but are not limited to, amounts for provisions, impairment losses on accounts receivable and accrued charges. Actual results could differ from those estimates. Changes in estimates are reflected in the period in which they become known.

1.4. BALANCE SHEET

1.4.1 Pre-financing amounts

Pre-financing is a payment intended to provide the beneficiary with a cash advance, i.e. a float. It may be split into a number of payments over a period defined in the particular pre-financing agreement. The float or advance is repaid or used for the purpose for which it was provided during the period defined in the agreement. If the beneficiary does not incur eligible expenditures, he/she has to return the pre-financing advance to the EDF. The amount of the pre-financing is reduced (wholly or partially) by the acceptance of eligible costs and amounts returned.

At year-end, outstanding pre-financing amounts are valued at the original amount(s) paid less: amounts returned, eligible amounts cleared, estimated eligible amounts not yet cleared at year-end and value reductions.

Interest on pre-financing is recognised as it is earned in accordance with the provisions of the relevant agreement. An estimate of the accrued interest revenue, based on the most reliable information, is made at year-end.

1.4.2 Receivables

Receivables are carried at original amount less write-down for impairment. A write-down for impairment of receivables is established when there is objective evidence that the full amount due cannot be collected according to the original terms of the receivable. The amount of the write-down is the difference between the asset's carrying amount and the recoverable amount, being the present value of expected future cash flows, discounted at the market rate of interest for similar borrowers. Also recognised is a general write-down for outstanding recovery orders not already subject to a specific write-down. This general write-down is based on the historical loss rates. The amount of the write-down is recognised in the economic outturn account.

1.4.3 Cash and cash equivalents

Cash and cash equivalents are financial instruments and are defined as short-term assets. They include cash at hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

1.4.4 Payables

A significant amount of the payables of the EDF are not related to the purchase of goods or services – instead they are unpaid cost claims from beneficiaries of grants or other funding. They are recorded as payables for the requested amount when the cost claim is received and, after verification, accepted as eligible by the relevant financial agents. At this stage they are valued at the accepted and eligible amount.

Payables arising from the purchase of goods and services are recognised at invoice reception for the original amount and corresponding expenses are entered in the accounts when the supplies or services are delivered and accepted.

1.4.5 Provisions

Provisions are recognised when the EDF has a present legal or constructive obligation towards third parties as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. The amount of the provision is the best estimate of the expenditures expected to be required to settle the present obligation at the reporting date.

1.4.6 Accrued and deferred income and charges

A critical element in accrual accounting is the exercise of ensuring that transactions are recorded in the accounting year to which they relate. This exercise is referred to as the cut-off exercise. In particular, an assessment has to be made concerning eligible expenses incurred by beneficiaries of EDF funds but not yet reported to the EDF (accrued charges). Conversely, some payments made in the current year relate to subsequent periods (deferred charges) and these have to be identified and included in the subsequent period(s).

According to the EDF accounting rules, transactions and events are recognised in the financial statements in the period to which they relate. At the end of the accounting period, accrued expenses are recognised based on an estimated amount of the transfer obligation of the period. The calculation of the accrued expenses is made in accordance with detailed operational and practical guidelines issued by the Commission which aim at ensuring that the financial statements reflect a true and fair view.

Revenue is also accounted for in the period to which it relates. At year-end, if an invoice is not yet issued but the service has been rendered, the supplies have been delivered by the EDF or a contractual agreement exists (i.e. by reference to a treaty), an accrued income will be recognised in the financial statements.

In addition, at year-end, if an invoice is issued but the services have not yet been rendered or the goods supplied have not yet been delivered, the revenue will be deferred and recognised in the subsequent accounting period.

1.5. ECONOMIC OUTTURN ACCOUNT

1.5.1 Revenue

There is no revenue budgeted for the European Development Fund. The ordinary contributions from Member States are treated as fund capital. Revenue comprises recovery of expenses and interest income.

Recovery of expenses

For operations giving rise to reimbursement of expenditures previously paid by the EDF to a final beneficiary or third country, recovery orders and deductions from subsequent payments are established and accounted for as follows:

- Recovery of expenses: the recovery order issued results in a receivable with the corresponding entry being income in the economic outturn account for that year; or,
- Recovery of pre-financing amounts: in this case the amount is included under the pre-financing heading on the balance sheet.

Interest income

Interest income is recognised in the economic outturn account using the effective interest method. The interest income comprises interest received or receivable on cash balances and demandable deposits held with commercial banks and on late payment of entitlements to the EDF. Interest income is recognised as it accrues.

1.5.2 Expenditure

Exchange expenses arising from the purchase of goods and services are recognised when the supplies are delivered and accepted. They are valued at original invoice cost.

Non-exchange expenses account for the majority of the EDF's expenditure. They relate to transfers to beneficiaries and can be of three types: entitlements, transfers under agreement and discretionary grants, or contributions and donations.

Transfers are recognised as expenses in the period during which the events giving rise to the transfer occurred, as long as the nature of the transfer is allowed by regulation (Financial Regulation or other) or a contract has been signed authorising the transfer; any eligibility criteria have been met by the beneficiary; and a reasonable estimate of the amount can be made.

When any request for payment or cost claim is received and meets the recognition criteria, it is recognised as an expense for the eligible amount. At year-end, incurred eligible expenses already due to the beneficiaries but not yet reported are estimated and recorded as accrued expenses.

Interest expense

Interest expense is recognised in the economic outturn account using the effective interest method. The interest expense comprises interest paid or payable and is recognised as it accrues.

1.6. CONTINGENT ASSETS AND LIABILITIES

1.6.1 Contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the EDF. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable.

Contingent assets are assessed at each balance sheet date to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably,

the asset and the related revenue are recognised in the financial statements of the period in which the change occurs.

Guarantees are possible assets that arise from past events and whose existence will be confirmed by the occurrence or non-occurrence of the object of the guarantee. Guarantees can thus qualify as contingent assets. A guarantee is settled when the object of the guarantee no longer exists. It is crystallised when the conditions are fulfilled for calling for a payment from the guarantor.

1.6.2 Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the EDF; or a present obligation that arises from past events but is not recognised because: it is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or, in the rare circumstances where the amount of the obligation cannot be measured with sufficient reliability. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

Contingent liabilities are assessed at each balance sheet date to determine whether an outflow of resources embodying economic benefits or service potential has become probable. If it becomes probable that an outflow of resources embodying economic benefits or service potential will be required for an item dealt with as contingent liability, a provision is recognised in the financial statements of the period in which the change of probability occurs.

2. NOTES TO THE BALANCE SHEET

NON CURRENT ASSETS

2.1 LONG-TERM PRE-FINANCING

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Long-term pre-financing	-	191	189	380	353
TOTAL	-	191	189	380	353

Many contracts provide for payments of advances before the commencement of works, deliveries of supplies or the provision of services. Sometimes the payment schedules of contracts foresee payments on the basis of progress reports. Pre-financing is normally paid in the currency of the country or territory where the project is executed.

Pre-financing is presented net of open recovery orders related to advances and estimated amounts not yet cleared at year-end. The timing of the recoverability or utilisation of the pre-financing governs whether it is disclosed as a short-term or a long-term pre-financing asset. The utilisation is defined by the project's underlying agreement. Any repayments or utilisation due within twelve months of the reporting date is disclosed as short-term pre-financing and therefore as current assets. As many of the EDF projects are long-term in nature, it is necessary that the related advances are available for more than one year. Thus these pre-financing amounts are shown as long-term assets.

The increase in long-term pre-financing of EUR 28 million compared to 31.12.2010 is mainly explained by an increase in long-term pre-financing related to Intra ACP Projects (EUR 49 million) and to Administrative Expenditure (EUR 14 million), offset by a decrease in the long-term pre-financing related to Sectoral Policy (EUR 17 million) and to Programmable Aid (EUR 15 million).

CURRENT ASSETS

2.2 SHORT-TERM PRE-FINANCING

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Short-term pre-financing (gross)	148	1 659	1 608	3 415	3 115
Less estimated clearing of pre-financing	(78)	(1 090)	(1 072)	(2 240)	(2 019)
TOTAL	70	569	536	1 175	1 096

The increase in net short-term pre-financing of EUR 79 million is mainly due to an increase in net short-term pre-financing related to Administrative Expenditure (EUR 77 million), Programmable Aid (EUR 29 million), Institutional support (EUR 44 million) and Sectoral Policy (EUR 25 million). This increase was offset by a decrease in Intra ACP Projects (EUR 68 million), Other aid programmes related to former EDFs (EUR 20 million), and Emergency aid (EUR 7 million).

2.2.1 Guarantees received in respect of pre-financing

Guarantees are held to secure pre-financing and released when the final claim under a project is paid. A guarantee has two different values referred to as the "nominal" and the "on-going" values. For the "nominal" value, the generating event is linked to the existence of the guarantee. For the "on-going" value, the guarantee's generating event is the pre-financing payment and/or subsequent clearings.

At 31 December 2011 the "nominal" value of guarantees received by the EDF in respect of pre-financing amounts to EUR 637 million. The "on-going" value of those guarantees amounts to

EUR 394 million. At 31 December 2010 these values were EUR 674 million and EUR 363 million respectively.

2.3 SHORT-TERM RECEIVABLES

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Receivables from customers	2	10	1	13	10
Receivables from Member States	-	-	9	9	125
Accrued income and deferred charges	2	77	10	89	112
TOTAL	4	87	20	111	247

2.3.1 Receivables from customers

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Receivables from customers	6	18	2	27	18
-Impairment of receivables from customers	(4)	(8)	(1)	(13)	(8)
TOTAL	2	10	1	13	10

These are recovery orders entered in the accounts at 31 December 2011 as established entitlements to be recovered and not already included under other headings on the assets side of the balance sheet. The closing balance for recovery orders represents the value of recovery orders issued but not yet paid at year-end.

A provision is estimated for impairment losses for the amounts owed by beneficiaries that are unlikely to be recovered. This provision has two elements:

- Specific cases: Based on the risk of non recovery.
- General: Applying a provision based on historical loss rates to receivables which are not subject to a specific write-down.

The fact that such an adjustment is made does not mean that the future recovery of these amounts is waived.

The movements in open recovery orders during the period are detailed below.

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 2011	TOTAL 2010
Open recovery orders at beginning of year	7	11	0	18	20
Recovery orders issued	11	63	55	130	164
Recovery orders closed	(12)	(56)	(55)	(123)	(166)
<i>Cashed</i>	(9)	(46)	(53)	(108)	(143)
<i>Waived (art 73 FR)</i>	0	(1)	0	(1)	(1)
<i>Cancelled</i>	(1)	(1)	0	(2)	(5)
<i>Offset</i>	(3)	(8)	(1)	(13)	(17)
Open recovery orders at end of year	6	19	1	25	18

2.3.2 Receivables from Member States

The EUR 9 million receivable from Member States in the 10th EDF comprises contributions receivable due from Hungary and Portugal which were received in January and February 2012 respectively and a cofinancing contribution from Denmark not yet due.

2.3.3 Accrued income and deferred charges

Accrued income and deferred charges mainly include accrued interest on pre-financing amounts. Furthermore, accrued interest income on late payment of contributions is included under this heading.

The decrease in accrued income and deferred charges of EUR 23 million is explained by lower accrued interest on pre-financing (EUR 23 million) (see note 3.4.2).

2.4 LIAISON ACCOUNTS

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
to/from 6th EDF	(2 065)	(214)	-	(2 279)	(2 279)
to/from 7th EDF	-	2 279	-	2 279	2 279
to/from 8th EDF	-	(3 037)	584	(2 453)	(2 563)
to/from 9th EDF	3 037	-	(3 529)	(491)	(450)
to/from 10th EDF	(584)	3 529	-	2 944	3 013
TOTAL	387	2 557	(2 944)	0	0

For reasons of efficiency, the single treasury covering all the EDFs is allocated to the 10th EDF; this leads to operations between the various EDFs, which are balanced out in the liaison accounts between the various EDF balance sheets.

The major 2011 movements in the liaison accounts include payments made by the 10th EDF for implementation of the 8th and 9th EDFs and cash received by the 10th EDF related to contributions called under the 9th EDF.

2.5 CASH AND CASH EQUIVALENTS⁶

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Cash at banks	-	-	1 211	1 211	781
STABEX security accounts	-	-	5	5	17
Co-financing bank accounts	-	6	2	8	10
Democratic Republic Congo special fund ⁷	-	-	1	1	0
TOTAL	-	6	1 218	1 224	808

⁶ In accordance with Article 153 of the 10th EDF Financial Regulation, the treasury is presented in the balance sheet of the 10th EDF. The nature of the various bank accounts is outlined in chapter 6, Financial Risk Management

⁷ This balance represents the amounts available for the Democratic Republic of the Congo in accordance with the provisions of Council Decision 2003/583/EC7. These funds are earmarked for a specific purpose and beneficiary state.

2.5.1 Cash at banks

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Special accounts - financial institutions of Member States	-	-	1 129	1 129	599
Current accounts - commercial banks	-	-	80	80	180
Local Paying Agents	-	-	2	2	1
TOTAL	-	-	1 211	1 211	781

The overall increase in cash at banks is mainly explained by a lower budget execution in 2011 than planned.

Local paying agent accounts represent amounts held in bank accounts within ACP States and OCTs used for making payments in local currency within the beneficiary state. These accounts are kept in euros or in a currency of a Union Member State. In order to achieve a more centralised management of payments, during 2011, 2 out of the 8 remaining local paying agent accounts were closed.

2.5.2 STABEX Security accounts

EUR millions

	Balance at 31.12.2011	Balance at 31.12.2010
Saint Lucia	0	7
St Vincent and the Grenadines	0	4
Ivory Coast	2	2
Malawi	1	1
Other countries	2	3
TOTAL	5	17

STABEX is the acronym for a European Union compensatory finance scheme to stabilise export earnings of the ACP countries. It was first introduced in the Lomé Convention (1975) with the purpose of remedying the harmful effects of the instability of export revenue from agricultural products. The balance on the STABEX security accounts represents the total of STABEX funds available which will be transferred to the relevant beneficiary ACP State at a future date. This balance is allocated to the 10th EDF. In 2011, two STABEX security accounts were closed following the winding up of the STABEX aid instrument.

In addition to these funds, there are other STABEX funds held by beneficiary ACP States. Once the Commission and the beneficiary (ACP) State reach agreement on how the STABEX funds are to be utilised, a transfer convention is signed by both parties. In accordance with the provisions of Article 211 of the Lomé IV Agreement⁸ (as revised), the funds are transferred into an interest bearing double signature account (European Commission and Beneficiary State) opened in the name of the ACP State. The funds remain in these double signature accounts until a FMO (Framework of Mutual Obligations) justifies a transfer for a project.

The Commission's Authorising Officer retains the power of signature over the account in order to ensure that the funds are disbursed as intended. The funds in the double signature accounts are the property of the ACP State and are consequently not recorded as assets in the EDF accounts. The transfers to these accounts are recorded as STABEX payments.

In 2011, EUR 26 million was returned to the EDF from double signature accounts in ACP countries following Article 1.4 of the Internal Agreement of the 10th EDF⁹. These funds were transferred mainly from Saint Lucia (EUR 9 million), Kenya (EUR 7 million) and Togo (EUR 4 million). These revenues are included in operating income (STABEX aid instrument) in the economic outturn account of the 8th EDF.

⁸ OJ L 156 of 29.05.1998 pp. 3-106

⁹ OJ L 247 of 09.09.2006

2.5.3 Co-financing bank accounts

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Co-financing bank accounts	-	6	2	8	10
TOTAL	-	6	2	8	10

These bank accounts include amounts related to co-financing agreements dated 2007 and earlier. These co-financing funds are the property of the Member States concerned and hence a corresponding amount is registered as payable. Therefore, the effect on the net assets is nil.

The Italian co-financing under the 9th EDF is still ongoing in Somalia.

The co-financing bank accounts of the 10th EDF relate to old co-financing projects in the process of closure. These funds will be returned to the Member States after instruction from the Authorising Officer.

CURRENT LIABILITIES

2.6 SHORT-TERM PAYABLES

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Current payables	9	146	243	399	487
Accrued charges	20	168	151	339	286
Deferred capital contribution	-	-	295	295	272
TOTAL	29	315	689	1 033	1 045

Short-term payables include cost statements received by the EDF under the framework of the grant and procurement activities. They are recorded for the amount being claimed from the moment the demand is received. The same procedure applies to invoices and credit notes received under procurement activities. The cost claims concerned have been taken into account for the year-end cut-off procedures. Following the cut-off entries, estimated eligible amounts have been recorded as accrued charges.

2.6.1 Current payables

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Suppliers and other	9	140	159	308	400
Payables to Member States – co-financing	-	6	75	81	75
Sundry payables	-	-	10	10	12
TOTAL	9	146	243	399	487

2.6.1.1 Suppliers and other

Included under this heading are amounts owed to suppliers as well as amounts payable to public bodies and third states.

The decrease of EUR 92 million compared to the previous reporting period includes primarily a EUR 62 million decrease in payables to third states.

2.6.1.2 Payables to Member States co-financing

Co-financing contributions received are presented as payables to Member States as they fulfil the criteria of revenues from non-exchange transactions under condition. The EDF is required to use the contributions to deliver services to third parties or is otherwise required to return the assets (the contributions received) to the Member States. The outstanding payable for co-financing agreements represents the co-financing contribution received less the expenses incurred related to the project. The effect on the net assets is nil.

EUR 8 million of the co-financing payables to Member States relate to co-financing agreements dated 2007 and earlier. These funds are kept in dedicated bank accounts, see 2.5.3, co-financing bank accounts, above.

In 2011, new co-financing contributions of EUR 7 million were received (Belgium EUR 3 million, United Kingdom EUR 2 million, Sweden EUR 1 million and Switzerland EUR 1 million). The funds relating to co-financing agreements signed in 2008 and later are not kept in dedicated bank accounts.

The co-financing payables were decreased by EUR 2 million to recognise revenue related to the co-financing projects (see 3.1.4 and 3.2.2).

2.6.1.3 Sundry payables

Sundry payables mainly comprise unallocated cash receipts and returned amounts.

2.6.2 Accrued charges

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Accrued charges	20	168	151	339	286
TOTAL	20	168	151	339	286

At year-end, an assessment is made concerning eligible expenses incurred by beneficiaries of EDF funds but not yet reported. Following these cut-off calculations, estimated eligible amounts are recorded as accrued charges. Estimated utilisation of pre-financing amount is presented as an estimated clearing of pre-financing (see 2.2).

2.6.3 Deferred fund capital contribution

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
United Kingdom	-	-	289	289	269
Ireland	-	-	5	5	3
Lithuania	-	-	1	1	-
TOTAL	-	-	295	295	272

This comprises Member States' contributions paid in advance.

NET ASSETS

2.7 CALLED FUND CAPITAL

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL
Fund Capital	12 840	11 699	21 152	45 691
Uncalled fund capital	-	(660)	(21 152)	(21 812)
Called fund capital 31.12.2010	12 840	11 039	-	23 879
Fund Capital	12 840	11 699	21 152	45 691
Uncalled fund capital	-	-	(18 712)	(18 712)
Called fund capital 31.12.2011	12 840	11 699	2 440	26 979

The fund capital represents the total amount of contributions from the Member States for the relevant EDF fund as laid down in each of the Internal Agreements.

Uncalled funds represent the initial allocation not yet called up from Member States.

Called fund capital represents the amount of the initial allocations which has been called up for transfer to the treasury accounts by the Member States in accordance with the procedure laid down in Article 16 of the 10th EDF Financial Regulation.

The capital of the 8th and the 9th EDF has been called up and received in its entirety.

The 10th EDF entered into force in 2008 with a fund capital amounting to EUR 21 152 million, according to the Internal Agreement applicable to the 10th EDF.

Fund capital

EUR millions

Contributions	%	uncalled 9th EDF 31.12.2010	called up in 2011	uncalled 9th EDF 31.12.2011
Austria	2.65	(19)	19	-
Belgium	3.92	(27)	27	-
Denmark	2.14	(15)	15	-
Finland	1.48	(10)	10	-
France	24.30	(170)	170	-
Germany	23.36	(164)	164	-
Greece	1.25	(9)	9	-
Ireland	0.62	(4)	4	-
Italy	12.54	(88)	88	-
Luxemburg	0.29	(2)	2	-
Netherlands	5.22	(37)	37	-
Portugal	0.97	(7)	7	-
Spain	5.84	(41)	41	-
Sweden	2.73	(19)	19	-
United Kingdom	12.69	(89)	89	-
EIB	N.A.	40	(40)	-
TOTAL	100,00	(660)	660	-

EUR millions

Contributions	%	uncalled 10th EDF 31.12.2010	called up in 2011	uncalled 10th EDF 31.12.2011
Austria	2.41	(510)	59	451
Belgium	3.53	(747)	86	661
Denmark	2.00	(423)	49	374
Finland	1.47	(311)	36	275
France	19.55	(4 135)	477	3 658
Germany	20.50	(4 336)	500	3 836
Greece	1.47	(311)	36	275
Ireland	0.91	(192)	22	170
Italy	12.86	(2 720)	314	2 406
Luxemburg	0.27	(57)	7	51
Netherlands	4.85	(1 026)	118	908
Portugal	1.15	(243)	28	215
Spain	7.85	(1 660)	192	1 469
Sweden	2.74	(580)	67	513
United Kingdom	14.82	(3 135)	362	2 773
Cyprus	0.09	(19)	2	17
Czech Republic	0.51	(108)	12	95
Estonia	0.05	(11)	1	9
Hungary	0.55	(116)	13	103
Lithuania	0.12	(25)	3	22
Latvia	0.07	(15)	2	13
Malta	0.03	(6)	1	6
Poland	1.3	(275)	32	243
Slovenia	0.18	(38)	4	34
Slovakia	0.21	(44)	5	39
Bulgaria	0.14	(30)	3	26
Romania	0.37	(78)	9	69
TOTAL	100,00	(21 152)	2 440	18 712

In 2011, the final call under the 9th EDF was made and the first contributions under the 10th EDF, in which the 27 Member States participate, were called.

2.8 OTHER RESERVES

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
to/from 6th EDF	94	490	-	584	584
to/from 7th EDF	533	1 135	-	1 668	1 668
to/from 8th EDF	-	2 762	141	2 903	2 864
to/from 9th EDF	(2 762)	-	161	(2 601)	(2 531)
to/from 10th EDF	(141)	(161)	-	(302)	(333)
TOTAL	(2 276)	4 227	301	2 252	2 252

Since the entry into force of the 10th EDF in 2008, all decommitted funds of previous EDFs are transferred to the reserve of the 10th EDF. This reserve may be committed only under the conditions set out in Article 1.4 of the Internal Agreement on the 10th EDF.

In 2011, EUR 38 million and EUR 80 million of decommitted funds were transferred to the 10th EDF from the 8th and 9th EDFs respectively and EUR 150 million were transferred from performance reserve of the 10th EDF to the 9th EDF.¹⁰

On 23 May 2011 a Council decision was taken¹¹ to allocate an amount of EUR 200 million to South Sudan from funds decommitted from projects under the 9th and previous EDF's. At year-end 2011 this amount is still allocated to the performance reserve of the 10th EDF but should be released from these reserves in 2012.

3. NOTES TO THE ECONOMIC OUTTURN ACCOUNT

3.1 OPERATING REVENUE

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 2011	TOTAL 2010
Recovery of expenses	3	11	2	16	29
Recovery of STABEX funds	26	-	-	26	32
Exchange gains	11	37	7	54	78
Operating income co-financing	-	-	2	2	1
TOTAL	40	49	10	99	140

3.1.1 Recovery of expenses

This heading represents the recovery orders issued by the EDF and the deduction from subsequent payments recorded in the EDF accounting system, to recover expenditures previously paid out, based on controls, audits or eligibility analysis. It should be noted that recovery of pre-financing amounts is not included as revenue, but credited to the pre-financing heading on the balance sheet.

3.1.1.1 Recovery of undue payments

In 2011, recovery orders for EUR 12 million were issued in respect of undue payments, compared to EUR 11 million in 2010. Of these, EUR 8 million related to the recovery of expenses and were thus recorded as operating revenue. EUR 4 million represented recoveries of pre-financing amounts paid and were credited to the pre-financing asset on the balance sheet.

The nature of the recovery of undue payments can be summarised as follows:

EUR millions

	Revenue	Pre-financing	TOTAL 2011	Revenue	Pre-financing	TOTAL 2010
Error	2	1	3	1	1	2
Irregularity	6	3	8	5	3	8
OLAF Notified	1	-	1	1	-	1
TOTAL	8	4	12	7	4	11

3.1.2 Recovery of STABEX funds

In 2011, EUR 26 million was returned to the EDF from double signature accounts in ACP countries following Article 1.4 of the Internal Agreement of the 10th EDF¹². These funds were transferred mainly from Saint Lucia (EUR 9 million), Kenya (EUR 7 million) and Togo (EUR 4 million). These

¹⁰ Council Decision 2010/406/EU of 12 July 2010 concerning the allocation of the funds decommitted from projects under the ninth and previous European Development Funds (EDF) for the purpose of addressing the needs of the most vulnerable population in Sudan.

¹¹ Council Decision 2011/315/EU of 23 May 2011.

¹² OJ L 247 of 09.09.2006

revenues are included in operating income (STABEX aid instrument) in the economic outturn account of the 8th EDF.

3.1.3 Exchange gains

Exchange gains arise from the everyday activities and related transactions made in currencies other than the euro, as well as the year-end revaluation required to prepare the annual accounts. They contain both realised and unrealised gains.

3.1.4 Operating income co-financing

The operating income relating to co-financing represents the contributions used (see 3.2.2). As these contributions fulfil the criteria of revenues from non-exchange transactions under condition, the contribution is recognised in accordance with the implementation of the co-financing project.

3.2 OPERATING EXPENSES

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 2011	TOTAL 2010
Operating expenses - aid instruments	114	879	1 640	2 633	2 852
Operating expenses co-financing	-	-	2	2	1
Exchange losses	11	41	8	61	58
Impairment of receivables	3	4	-	7	3
TOTAL	128	924	1 650	2 702	2 914

3.2.1 Operating expenses - aid instruments

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 2011	TOTAL 2010
Programmable aid	58	56	1 136	1 251	1 127
Macro-economic support	-	51	-	51	35
Sectoral policy	0	372	0	371	765
Interest rate subsidies	0	-	-	0	
Intra ACP projects	-	301	349	650	336
Emergency aid	-	63	149	212	442
Refugee aid	0	-	-	0	(1)
Risk capital	19	-	-	19	
STABEX	12	-	-	12	46
Sysmin ¹³	(8)	-	-	(8)	10
Other aid programmes related to former EDFs	-	24	-	24	(17)
Debt relief - Heavily Indebted Poor Countries and World Bank	-	-	-	-	14
Institutional support	-	2	6	8	44
Compensation export receipts	32	10	-	42	37
Democratic Republic Congo Fund	-	0	-	0	15
Total	114	879	1 640	2 633	2 852

The EDF operating expenditure covers the various aid instruments and takes different forms, depending on how the money is paid out and managed.

¹³ The negative balance for Sysmin is caused by a reversal of accrued charges.

3.2.2 Operating expenses co-financing

These are the expenses incurred on co-financing projects in 2011. As the co-financing contributions received fulfil the criteria of revenues from non-exchange transactions under condition, a corresponding amount of contributions has been recognised as operating revenue (see 3.1.4).

3.2.3 Exchange losses

Exchange losses occur on the everyday activities and related transactions made in currencies other than the euro, as well as the year-end revaluation required to prepare the annual accounts – they are both realised and unrealised.

Looking at the net position, there was a net exchange loss of EUR 6 million for the year (exchange losses of EUR 61 million less exchange gains of EUR 54 million).

3.2.4 Impairment of receivables

This heading includes mainly pre-financing corrections and amounts written down/lost on realisation concerning debtors.

3.3 ADMINISTRATIVE EXPENSES

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 2011	TOTAL 2010
Administrative expenses	0	3	72	75	86
TOTAL	0	3	72	75	86

This heading includes support expenditure; i.e. the administrative costs related to the programming and implementation of the EDFs. This includes expenses for preparation, follow-up, monitoring, and evaluation of projects as well as expenses for computer networks, Technical Assistance etc.

3.4 FINANCIAL REVENUE

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 2011	TOTAL 2010
Interest income - European banks	-	0	1	1	1
Interest income - STABEX	0	-	-	0	0
Interest income on late payments of recovery orders	0	0	0	0	3
Interest on pre-financing	(1)	(19)	(1)	(21)	91
TOTAL	(1)	(19)	0	(20)	95

The interest income in 2011 remains low due to the continued low interest rates.

3.4.1 Interest income on late payments of recovery orders

This is interest earned on late payments of recovery orders by debtors, including late payments of contributions by Member States. Such funds can be used for financing projects in accordance with Articles 1 and 6 of the Internal Agreement applicable to the 10th EDF.

3.4.2 Interest on pre-financing

Interest on pre-financing is recognised in the accounts in accordance with the provisions of article 7 paragraph 3 and article 8 of the 10th EDF Financial Regulation.

The accrued interest on pre-financing amounts for 2011 is lower than that of 2010 and in fact the reversal of the 2010 accrual resulted in negative interest revenue. This was caused by a reclassification during 2011 of several contracts which were previously labelled as grant contracts in 2010 to joint management contracts with International organisations. According to the provisions of the Financial Regulation articles mentioned above the former type of contracts give rise to calculation of interest accruals on prefinancing while the latter type of contracts does not.

4. NOTES TO THE CASH FLOW STATEMENT

4.1 PURPOSE AND PREPARATION OF THE CASH FLOW STATEMENT

Cash flow information is used to provide a basis for assessing the ability of the EDF to generate cash and cash equivalents, and its needs to utilise those cash flows.

The cash flow statement is prepared using the indirect method. This means that the net surplus or deficit for the financial year is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future operating cash receipts or payments.

Cash flows arising from transactions in a foreign currency are recorded in the EDF's reporting currency (euro), by applying to the foreign currency amount the exchange rate between the euro and the foreign currency at the date of the cash flow.

4.2 OPERATING ACTIVITIES

The EDF cash flow statement only shows cash flows from operating activities as the EDF does not have investment or financing activities. The objective of the operating activities is to participate in the achievement of policy targeted outcomes.

5. CONTINGENT ASSETS AND LIABILITIES AND OTHER DISCLOSURES

5.1 CONTINGENT ASSETS

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Performance guarantees	16	221	88	325	360
Retention guarantees	5	151	40	197	227
Contingent assets relating to legal cases	-	1	-	1	1
TOTAL	21	373	128	523	587

5.1.1 Performance guarantees

Performance guarantees are sometimes requested to ensure that beneficiaries of EDF funding meet the obligations of their contracts with the EDF.

The decrease of EUR 35 million in performance guarantees is a difference between the guarantees released and new guarantees received. Most of the guarantees were released under the 8th EDF

(EUR 23 million linked mainly to programmable aid) and 9th EDF (EUR 90 million mainly linked to Sectoral policy aid).

5.1.2 Retention guarantees

Retention guarantees concern only works contracts. Typically, 10% of the interim payments to beneficiaries are withheld to ensure that the contractor fulfils his/her obligations. These withheld amounts are reflected as amounts payable. Subject to the approval of the contracting authority, the contractor may instead submit a retention guarantee which replaces the amounts withheld on interim payments. These received guarantees are disclosed as contingent assets.

The decrease of EUR 30 million in retention guarantees is a difference between the guarantees released and new guarantees received. Most of the guarantees were released under the 9th EDF (EUR 63 million linked mainly to Sectoral policy aid). The new guarantees were mainly received under the 9th EDF (EUR 31 million mainly linked to Sectoral policy aid) and the 10th EDF (EUR 22 million).

5.2 CONTINGENT LIABILITIES

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Amounts relating to legal cases	-	0	-	0	6
TOTAL	-	0	-	0	6

The above amounts relate to actions for damages currently being brought against the EDF, other legal disputes and the estimated legal costs. All contingent liabilities and commitments would be financed, should they fall due, by the EDF in the future.

5.3 OTHER DISCLOSURES

5.3.1 Budgetary commitments

EUR millions

	8th EDF	9th EDF	10th EDF	TOTAL 31.12.2011	TOTAL 31.12.2010
Outstanding budgetary commitments not yet paid	157	1 643	3 794	5 594	5 991
Related amounts included in the economic outturn account	(29)	(308)	(309)	(646)	(714)
TOTAL	128	1 335	3 485	4 948	5 277

Outstanding budgetary commitments represent open commitments for which payments and/or decommitments have not yet been made. This is a normal consequence of the existence of multiannual programmes. At 31 December 2011 the outstanding budgetary commitments totalled EUR 5 594 million. The amount disclosed as a future commitment to be funded is this outstanding budgetary commitment less related amounts that have been included as expenses in the 2011 economic outturn account, giving a total of EUR 4 948 million.

6. FINANCIAL RISK MANAGEMENT

The following disclosures with regard to the financial risk management of the European Development Fund relate to the treasury operations carried out by the European Commission on behalf of the European Development Fund in order to implement its resources.

6.1 RISK MANAGEMENT POLICIES AND HEDGING ACTIVITIES

The rules and principles for the management of the EDF's treasury operations are laid down in Council Regulation 215/2008 on the Financial Regulation applicable to the 10th EDF, and in the Internal Agreement.

As a result of the above regulation, the following main principles apply:

- The EDF contributions are paid by Member States in special accounts opened with the bank of issue of each Member State or the financial institution designated by it. The amounts of the contributions shall remain in those special accounts until the payments of EDF need to be made.
- EDF contributions are paid by Member States in EUR, while the EDF's payments are denominated in EUR and in other currencies, including less well-known ones.
- Bank accounts opened by the Commission on behalf of the EDF may not be overdrawn.

In addition to the special accounts, other bank accounts are opened by the Commission on behalf of the EDF, with financial institutions (central banks and commercial banks), for the purpose of executing payments and receiving receipts other than the Member State contributions to the budget according to art. 44 of the Council Regulation 215/2008 (see 6.4 below).

All commercial banks where accounts other than the "special accounts" mentioned above have been opened for the EDF, are selected by the Commission by call for tenders.

Treasury and payment operations are highly automated and rely on modern information systems. Specific procedures are applied to guarantee system security and to ensure segregation of duties in line with the Financial Regulation, the Commission's internal control standards, and audit principles.

A written set of guidelines and procedures regulate the management of the treasury and payment operations with the objective of limiting operational and financial risk and ensuring an adequate level of control. They cover the different areas of operation, and compliance with the guidelines and procedures is checked regularly.

6.2 MARKET RISK

6.2.1 Currency risk

All contributions are held in EUR, and other currencies are purchased only when they are needed for the execution of payments. As a result the EDF's treasury operations are not exposed to currency risk.

6.2.2 Interest rate risk

The EDF does not borrow monies; as a consequence it is not exposed to interest rate risk.

It however earns interest on balances it holds on its different banks accounts. The Commission, on behalf of the EDF, has therefore put in place measures to ensure that interest earned regularly reflect market interest rates as well as their possible fluctuation.

Overnight balances held on commercial bank accounts are remunerated on a daily basis. The remuneration of balances on such accounts is based on variable market rates to which a contractual margin (positive or negative) is applied. For most of the accounts the interest calculation is linked to the EONIA (Euro Over Night Index Average), and is adjusted to reflect any fluctuations of this rate. For some other accounts the interest calculation is linked to the ECB marginal rate (the one used for the ECB refinancing operations). As a result no risk is taken by the EDF that its balances be remunerated at rates lower than market rates.

6.3 CREDIT RISK (COUNTERPARTY RISK)

Most of the EDF's treasury resources are kept, in accordance with Council Regulation 215/2008, in the "special accounts" opened by Member States for the payment of their contributions. The

majority of such accounts are held with Member States' treasuries or national central banks. These institutions carry the lowest counterparty risk for the EDF (exposure is with its Member States).

For the part of the EDF's treasury resources kept with commercial banks in order to cover the execution of payments, replenishment of these accounts is executed on a just-in-time basis and is automatically managed by the Commission treasury's cash management system. Minimum cash levels, proportional to the average amount of daily payments made from it, are kept on each account. As a consequence the amounts kept overnight on these accounts remain constantly at low levels which ensure the EDF's risk exposure is limited.

In addition, specific guidelines are applied for the selection of commercial banks in order to further minimise counterparty risk to which the EDF is exposed.

All commercial banks are selected by call for tenders. The minimum short-term credit rating required for admission to the tendering procedures is Moody's P-1 or equivalent (S&P A-1 or Fitch F1). A lower level may be required in specific and duly justified circumstances.

6.4 LIQUIDITY RISK

Budget principles applied to the EDF ensure that overall cash resources for the budgetary period are always sufficient for the execution of all related payments. Indeed the total Member States' contributions equal the overall amount of payment appropriations for the relevant budgetary period.

Member States contributions to EDF, however, are paid in three instalments per year, while payments are subject to certain seasonality.

In order to ensure that treasury resources are always sufficient to cover the payments to be executed in any given month, information on the treasury situation is regularly exchanged between the Commission' treasury and the relevant spending departments in order to ensure that payments executed in any given period do not exceed the available treasury resources.

In addition to the above, in the context of the EDF's daily treasury operations, automated cash management tools ensure that sufficient liquidity is available on each of the EDF's bank accounts, on a daily basis.

7. RELATED PARTY DISCLOSURES

No related party transactions requiring separate disclosure under this heading have been identified.

8. EVENTS AFTER THE BALANCE SHEET DATE

At the date of transmission of these accounts, no material issues had come to the attention of the Accounting Officer of the EDF or were reported to him that would require separate disclosure under this section. The annual accounts and related notes were prepared using the most recently available information and this is reflected in the information presented above.

9. RECONCILIATION ECONOMIC OUTTURN - BUDGET OUTTURN

The economic outturn of the year is calculated on the basis of accrual accounting principles. The budget outturn is however based on cash accounting rules, in accordance with the Financial Regulation. As both are the result of the same underlying transactions, it is a useful control to ensure that they are reconcilable. The table below shows this reconciliation, highlighting the key reconciling amounts, split between revenue and expenditure items.

EUR millions

	2011	2010
ECONOMIC OUTTURN OF THE YEAR	(2 700)	(2 765)
REVENUE		
Entitlements not affecting the budget outturn	(52)	(33)
Entitlements established in the current year but not yet collected	(3)	(4)
Entitlements established in previous years and collected in the current year	10	10
Net effect of pre-financing	46	53
Net accrued revenue	(13)	(173)
EXPENDITURE		
Expenses of the current year not yet paid	98	178
Expenses of previous years paid in the current year	(249)	(155)
Payment cancellations	17	39
Net effect of pre-financing	(346)	(353)
Net accrued expenses	317	(31)
BUDGET OUTTURN OF THE YEAR	(2 874)	(3 233)

9.1 Reconciling items – Revenue

The budgetary revenue of a financial year corresponds to the revenue collected from entitlements established in the course of the year and amounts collected from entitlements established in previous years.

The **entitlements not affecting the budget outturn** are recorded in the economic outturn but from a budgetary perspective cannot be considered as revenues as the cashed amount is transferred to reserves and cannot be recommitted without a Council decision.

The **entitlements established in the current year but not yet collected** are to be deducted from the economic outturn for reconciliation purposes as they do not form part of budgetary revenue. On the contrary, the **entitlements established in previous years and collected in the current year** must be added to the economic outturn for reconciliation purposes.

The **net effect of pre-financing** is the clearing of the recovered pre-financing amounts. This is a cash receipt which has no impact on the economic outturn.

The **net accrued revenue** mainly consists of accruals made for year-end cut-off purposes. Only the net effect, i.e. the accrued revenue of the current year less the reversal of accrued revenue of the previous year, is taken into consideration.

9.2 Reconciling items – Expenditure

Expenses of the current year not yet paid are to be added for reconciliation purposes as they are included in the economic outturn but do not form part of budgetary expenditure. On the contrary, the **expenses of previous years paid in the current year** must be deducted from the economic outturn for reconciliation purposes as they are part of the current year's budgetary expenditure but have either no effect on the economic outturn or they decrease the expenses in case of corrections.

The cash receipts from **payment cancellations** do not affect the economic outturn whereas they impact the budget outturn.

The **net effect of pre-financing** is the combination of the new pre-financing amounts paid in the current year (recognised as budgetary expenditure of the year) and the clearing of pre-financing paid in the current year or previous years through the acceptance of eligible costs. The latter represents an expense in accrual terms but not in the budgetary accounts since the payment of the initial pre-financing had already been considered as a budgetary expenditure at the time of its payment.

The **net accrued expenses** mainly consist of accruals made for year-end cut-off purposes, i.e. eligible expenses incurred by beneficiaries of EDF funds but not yet reported to the EDF. Only the net effect, i.e. the accrued expenses of the current year less the reversal of accrued expenses of the previous year, is taken into consideration.

2. REPORT ON FINANCIAL IMPLEMENTATION

INTRODUCTORY NOTE

Previous EDFs

- Decision 1/2000 of the ACP-EC Council of 27 July 2000 regarding transitional measures provides for some of the unallocated resources from previous EDFs to be used for programmes consistent with the relevant provisions of the Cotonou Agreement and put into early application under transitional measures.
- Commission Decision 410/2001 of 16 March 2001, which fixes the allocations for the indicative programmes of the ACP countries under the ACP-EC Partnership Agreement, provides that the unallocated resources from previous EDFs up to a maximum of EUR 1.2 billion are to be used for implementation in accordance with the rules and procedures of the relevant EDFs, pending the entry into force of the Financial Protocol to the 9th EDF.
- Commission Decision 1033/2001 of 15 June 2001 fixed the allocations for regional programmes and intra-ACP cooperation under the Financial Protocol to the ACP-EC Partnership Agreement.
- Commission Decision 1252/2002 of 11 July 2002 increased the envelope intended for intra-ACP cooperation by EUR 60 million, from the general reserves of the 6th and 7th EDFs, and also provided for the use of these additional funds pending the entry into force of the Financial Protocol to the 9th EDF, in accordance with the rules and procedures applicable to the original EDFs.
- Lastly, Decision 3/2002 of the ACP-EC Council of Ministers of 23 December 2002 took an amount of EUR 25 million from the unallocated resources of the 8th EDF (general reserve) and allocated it to regional cooperation under the ACP-EC Partnership Agreement.
- As the 6th EDF was closed in 2006 and the 7th EDF was closed in 2008, the annual accounts no longer contain implementation tables for these EDFs. However, implementation of the transferred balances can be found in the 9th EDF.
- As in past years, to ensure transparency in the presentation of the accounts for 2009, the tables below set out separately for the 8th EDF the part used for Lomé Convention programming and the part used for programming under the Cotonou Agreement. Regarding the latter, entry in the accounts and the presentation of accounts is based on Article 3(2) of Annex IV to the ACP-EC Partnership Agreement, as regards countries. That Article gives the ACP countries an A envelope to cover macroeconomic support and support for programmes and projects and a B envelope to cover unforeseen needs such as emergency assistance, debt relief initiatives and support to offset the adverse effects of instability in export earnings¹⁴. For the regions, the accounts are set out according to the regional programming as referred to in Chapter 2 of the ACP-EC Partnership Agreement (i.e. regional indicative programmes and intra-ACP cooperation).
- Under Point 4 of Annex Ib (Multiannual financial framework for the period 2008 to 2013) to the ACP-EC Partnership Agreement, the remaining balances and the amounts decommitted under the Funds between 31.12.2007 and the entry into force of the 10th EDF were transferred to the 9th EDF to ensure that the EU administration could do its work and to cover the costs of ongoing projects until the 10th EDF comes into force.

¹⁴ The unallocated resources from the previous EDFs include the balance of the Sysmin funds, which by Decision 3/2000 of the ACP-EC Council of Ministers was set at EUR 410,926 million. Commission Decision PE/410/2001 includes these resources in programming for the national indicative allocations (part B) under the financial protocol to the ACP-EC Partnership Agreement.

- Council Decision 2010/406/EU decided to use for the benefit of Sudan an amount of EUR150 million from the funds de-committed from projects under the 9th and previous EDF's for the purpose of addressing the needs of the most vulnerable population. This amount has been allocated during 2011.
- Council Decision 2011/315/EU decided to use for the benefit of South Sudan an amount of EUR 200 million from the funds de-committed from projects under the 9th and previous EDF's to be used to support the implementation of the Three Year Southern Sudan Development plan. This amount has not yet been allocated for programming.

10th EDF

The ACP-EC Partnership Agreement signed on 23 June 2000 in Cotonou by the Member States of the European Community and the States of Africa, the Caribbean and the Pacific (ACP States) entered into force on 1 April 2003. The Cotonou Agreement was amended on 25 June 2005 and 23 June 2010.

The EU Council Decision of 27 November 2001 (2001/822/EC) on the association of the overseas countries and territories (OCT) with the European Union entered into force on 2 December 2001. This Decision was amended on 19 March 2007 (Decision 2007/249/EC).

The Internal Agreement on the financing of Community aid under the multiannual financial framework for the period 2008-2013 in accordance with the revised Cotonou Agreement, adopted by the Representatives of the Governments of the Member States of the European Community on 17 July 2006, entered into force on 1 July 2008.

Under the Cotonou Agreement, the second period (2008-2013) of EU aid to the ACP States and OCTs is funded by the 10th EDF to the tune of EUR 22 682 million, of which:

- EUR 21 966 million is allocated to the ACP countries in accordance with the multiannual financial framework set out in Annex Ib to the revised Cotonou Agreement, of which EUR 20 466 million is managed by the European Commission;
- EUR 286 million is allocated to the OCTs in accordance with Annex IIAa of the revised Council Decision on the association of the OCTs with the European Community, of which EUR 256 million is managed by the European Commission;
- EUR 430 million is for the Commission to finance the costs arising from the programming and implementation of 10th EDF resources, in accordance with Article 6 of the Internal Agreement.

On the date of entry into force of the 10th EDF, these amounts were supplemented by unexpended balances and are still supplemented by decommitted funds resulting from the system to guarantee the stabilisation of export earnings from primary agricultural products (STABEX) under the Funds prior to the 9th EDF. These balances and decommitted funds should be used and managed in accordance with the revised Cotonou Agreement and the Internal Agreement.

Of the above mentioned 10th EDF allocations, the European Commission manages the amount of EUR 21 152 million as follows

- EUR 15 300 million for the national indicative programmes, comprising:
 - EUR 13 500 million for the A envelopes, of which EUR 12 467 million in allocations are opened and, from this amount, a sum of EUR 33 million was transferred to regional allocations (MTR region-PALOP). In addition, the A envelope was increased by EUR 57 million representing Stabex decommitted funds;
 - EUR 1 800 million for the B envelopes, of which EUR 601 million as initial allocations, and EUR 1 199 million as a reserve for unforeseen needs (used for financing different instruments like the yearly FLEX, and the ad-hoc Vulnerability FLEX and response to food prices crisis). Of this total an amount EUR 1 624 Million are opened.
- EUR 1 783 million for the regional indicative programmes, together with a transfer of EUR 33 million resulting in EUR 1 816 of allocations opened;

- EUR 2 700 million in Intra-ACP allocations, of which EUR 2 664 million opened;
- EUR 683 million as a reserve for subsequent allocation to the national and regional indicative programmes following the mid-term and end-of-term reviews;
- EUR 430 million for implementation costs, all opened;
- EUR 256 million OCT allocations:
 - A envelope funds for EUR 195 million, of which EUR 66 million are opened
 - B envelope funds of EUR 15 million, of which EUR 7 million are opened
 - Regional allocations funds of EUR 40 million, all are opened
 - Studies/technical assistance funds of EUR 6 million, all opened.

- 10th EDF non-mobilisable performance reserve

Since the 10th EDF came into force on 1 July 2008, the remaining balances and the amounts decommitted from projects under the 9th and previous EDFs are transferred to the performance reserve of the 10th EDF, with the exception of Stabex funds and 9th EDF administrative envelope. This reserve may be used under the conditions set out in Article 1(4) of the Internal Agreement on the 10th EDF.

Please find below the detail of this reserve as at 31.12.2011 (EUR million):

Total funds transferred to the 10 th EDF non-mobilisable reserve:	438
minus funds transferred to the 9 th EDF in favour of Sudan, Council Decision 2010/406/EU of 12.07.2010	-150
Total available in the reserve (ACP+OCT):	288

Note: this reserve is to be decreased by EUR 200 million following Council Decision 2011/315/EU of 23/05/2011 in favour of South Sudan and to be transferred to the 9th EDF

- 10th EDF Stabex reserve

Following the closure of Stabex accounts, unused/decommitted funds are transferred to the 10th EDF Stabex A Envelope reserve (10th EDF Internal Agreement Art. 1(4)) and then to the national indicative programmes of the countries concerned.

- 10th EDF Co-financings

Under the 10th EDF, transfer agreements for co-financings from Member States were signed for EUR 89 million and commitment appropriations were opened for a total amount of EUR 79 million, while payment appropriations were opened for the cashed amounts totalling EUR 73 million.

The situation of co-financing appropriations at 31.12.2011 is shown in the table below (EUR million):

	Commitments appropriations	Payment appropriations
Co-financing - A Envelope	69	61
Co-financing - Intra ACP	12	12
Co-financing - Administrative expenses	2	2
	83	75

The following tables, concerning the amounts decided, contracted and paid, show net figures. The tables presenting the situation by country and by instrument are annexed.

2.1 ALLOCATIONS

TABLE 1.1

8th EDF
EVOLUTION OF APPROPRIATIONS: 31 December 2011
ANALYSIS OF CREDITS PER INSTRUMENT

(EUR million)

(EUR million)

INSTRUMENT	INITIAL APPROPRIATION	INCREASES/DECREASES IN CUMULATIVE RESOURCES AT 31 DECEMBER 2010	INCREASE OR DECREASE IN RESOURCES IN 2011	Notes	CURRENT APPROPRIATION
ACP					
<u>Lomé</u>					
Total indicative programmes	7 562	(2 396)	(29)	(1)	5 138
Interest-rate subsidies	370	(278)	(9)		83
Emergency aid	140	(4)			136
Aid for refugees	120	(11)	(0)	(1)	108
Risk capital	1 000	37			1 037
Stabex	1 800	(1 077)			723
Sysmin	575	(463)			112
Structural adjustment	1 400	97			1 497
Heavily indebted poor countries		1 060			1 060
Use of interest income		37			37
<u>Cotonou</u>					
A envelope		429			429
B envelope		255			255
TOTAL ACP	12 967	(2 314)	(38)		10 615
OCT					
Total indicative programmes	115	(77)	(0)	(1)	37
Interest-rate subsidies	9	(7)			1
Emergency aid	3	(3)			
Aid for refugees	1	(1)			
Risk capital	30	(24)			6
Stabex	6	(4)			1
Sysmin	3	(0)			2
TOTAL OCT	165	(116)	(0)		48
TOTAL 8th EDF	13 132	(2 430)	(38)		10 663

(1) all decreases are decommitments transferred to the non-mobilisable performance reserve 10th EDF

TABLE 1.2

9th EDF
EVOLUTION OF APPROPRIATIONS: 31 December 2011
ANALYSIS OF CREDITS PER INSTRUMENT

(EUR million)

INSTRUMENT	INITIAL APPROPRIATION	INCREASES/DECREASES IN CUMULATIVE RESOURCES AT 31 DECEMBER 2010	INCREASE OR DECREASE IN RESOURCES IN 2011*	Notes	CURRENT LEVEL APPROPRIATION
ACP					
A Envelope	5 318	4 095	(51)	(1)	9 363
B Envelope	2 108	(807)	(6)	(1)	1 294
National allocations reserve	1 224	(1 224)			
CDE, CTA and Parliamentary Assembly	164	7			171
Long term development reserve	258	(258)			0
Regional allocations	904	7	(12)	(1)	899
Intra ACP	300	2 936	(6)	(1)	3 230
Implementation costs	125	0		3 (2)	128
Interests and other revenue		69			69
Administrative costs		46			46
Special allocation R.D. Congo		108			108
Special allocation Sudan				147 (2)	147
Transfers from 6th EDF - Lomé		24	(1)	(1)	22
Transfers from 7th EDF - Lomé		731	(4)	(1)	728
Voluntary contribution Peace facility		39			39
TOTAL ACP	10 401	5 772	70		16 244
OCT					
A Envelope	0	249			249
B Envelope/ Use of C reserve	0	7			7
Long term development reserve	144	(144)			
Regional allocations	8	41	(0)	(1)	49
Technical assistance envelope	2	(1)			1
Transfers from 6th EDF - Lomé		0			0
Transfers from 7th EDF - Lomé		3			3
TOTAL OCT	154	154	(0)		308
TOTAL 9th EDF	10 555	5 926	70		16 552

(1) all decreases are decommitments transferred to the non-mobilisable performance reserve 10th EDF

(2) following Council Decision 2010/406/EU 150 million was added from non-mobilisable performance reserve 10th EDF for Sudan (147 million to special allocation Sudan and 3 million to implementation costs)

TABLE 1.3

10th EDF
EVOLUTION OF APPROPRIATIONS: 31 December 2011
ANALYSIS OF CREDITS PER INSTRUMENT

(EUR million)

INSTRUMENT	INITIAL APPROPRIATION	INCREASES/DECREASES IN CUMULATIVE RESOURCES AT 31 DECEMBER 2010	INCREASE OR DECREASE IN RESOURCES IN 2011	Notes	CURRENT LEVEL APPROPRIATION
ACP					
A Envelope		12 378	113	(3)	12 491
A Envelope reserve	13 500	(12 385)	(82)	(3)	1 034
B Envelope		1 464	161	(2)	1 624
B Envelope reserve	1 800	(1 464)	(161)	(2)	176
Regional allocations		1 816			1 816
Regional allocations reserve	1 783	(1 783)			0
National Allocation Reserve Enveloppe A Stabex		6	(5)	(5)	0
NIP/RIP reserve	683	0			683
Intra-ACP		2 330	334	(2)	2 664
Intra-ACP Reserve	2 700	(2 330)	(334)	(2)	36
Implementation costs	430	0	(0)		430
Interests and other receipts		32	27		58
Cofinancing		79	4	(4)	83
Non-mobilisable reserve ACP		312	(33)	(1)	280
TOTAL ACP	20 896	455	24		21 375
OCT					
A Envelope			66	(2)	66
A Envelope reserve	195	0	(66)	(2)	129
B Envelope		4	3	(2)	7
B Envelope reserve	15	(4)	(3)	(2)	8
Regional allocations reserve	40	0	(40)	(2)	0
Regional allocations		0	40	(2)	40
Studies/technical assistance OCT	6	0			6
Non-mobilisable reserve OCT		7	1	(1)	8
TOTAL OCT	256	7	1		264
TOTAL 10th EDF	21 152	462	25		21 639

(1) transfer in decommitments from projects of the 9th and previous EDF's to the non mobilisable performance reserve for 118 million less transfer out of reserves to Sudan for 150 million (to 9th EDF)

(2) transfers in / from the 10th EDF reserves

(3) transfer from National allocation reserve Env A Stabex for 31 million and from A envelope reserve for 82 million

(4) for the cofinancings, the table only presents the commitment appropriations

(5) difference between transfer out to A envelope for 31 million and cash receipt following closure of stabex accounts (art 1.4 of 10th EDF internal agreement) for 26 Million

2.2 CONSOLIDATED ACCOUNTS

TABLE 2.1

EDF AGGREGATED ACCOUNTS AT 31.12.2011:
PROGRESS REPORT

(EUR million)

	ALLOCATION	8th EDF	9th EDF	10th EDF	8th, 9th and 10th EDF
Lomé	Programmable aid	5 175			5 175
	Non-programmable aid	4 767			4 767
	Transfers from other funds		753		753
	Sundry revenue	37			37
					0
Cotonou	A envelope	429	9 611	12 557	22 598
	B envelope	255	1 301	1 632	3 188
	Regional allocation		947	1 856	2 804
	Intra ACP allocation		3 230	2 664	5 894
	CDE, CTA and Joint Assembly		171		171
	Special allocation Congo, Council Dec. 2003/583/EC			108	108
	Special allocation Sudan, Council Dec. 2010/406/EU			147	147
	Voluntary contribution Peace facility		39		39
	Co-financing (commitment credits)			83	83
	Implementation costs and interest.		243	494	737
	NIP/RIP reserve			683	683
	Regional allocations reserve			0	0
	Intra-ACP reserve			36	36
	Country reserve			1 346	1 346
	Stabex - NIP Reserve A Envelope			0	0
Non-mobilisable performance reserve			288	288	
	TOTAL	10 663	16 552	21 639	48 854

	FED	Aggregate total		Annual figures					
		AT 31/12/11	% of allocation	2.006	2007	2008	2009	2010	2011
DECISIONS	8	10 640	100%	(265)	(211)	(53)	(42)	(45)	(60)
	9	16 454	99%	3 187	3 455	775	(54)	(116)	(9)
	10	13 734	62%			4 766	3 501	2 349	3 118
TOTAL		40 827		2 921	3 244	5 488	3 405	2 187	3 049
ASSIGNED FUNDS	8	10 494	98%	202	35	55	(42)	8	(13)
	9	15 691	95%	2 915	3 317	3 163	997	476	9
	10	8 648	40%			130	3 184	2 820	2 514
TOTAL		34 833		3 117	3 352	3 348	4 140	3 304	2 509
PAYMENTS	8	10 330	97%	737	483	323	152	158	90
	9	14 026	85%	1 861	2 294	3 253	1 806	1 304	906
	10	4 852	22%			90	1 111	1 772	1 879
TOTAL		29 208		2 598	2 777	3 666	3 069	3 233	2 874

* Negative figures represent decommitments

TABLE 2.2

EDF aggregated accounts at 31.12.2011
CLASS OF AID

	8th EDF		9th EDF		10th EDF		TOTAL		
		% (1)		% (1)		% (1)		% (1)	
L o m é	PROGRAMMABLE AID (NIP)								
	Appropriations	5 175						5 175	
	Decisions	5 166	100%					5 166	100%
	Assigned funds	5 066	98%					5 066	98%
	Payments	4 981	96%					4 981	96%
	NON-PROGRAMMABLE AID								
	Appropriations	4 767						4 767	
	Decisions	4 756	100%					4 756	100%
	Assigned funds	4 742	99%					4 742	99%
	Payments	4 693	98%					4 693	98%
	TRANSFERS FROM OTHER FUNDS								
	Appropriations			753				753	
	Decisions			751	100%			751	100%
	Assigned funds			709	94%			709	94%
	Payments			654	87%			654	87%
SUNDRY REVENUE									
Appropriations	37						37		
Decisions	36	96%					36	96%	
Assigned funds	36	96%					36	96%	
Payments	35	94%					35	94%	
TOTAL									
Appropriations	9 979		753				10 733		
Decisions	9 958	100%	751	100%			10 709	100%	
Assigned funds	9 843	99%	709	94%			10 552	98%	
Payments	9 708	97%	654	87%			10 363	97%	
C o t o n o u	A envelope								
	Appropriations	429		9 611		12 557		22 598	
	Decisions	429	100%	9 546	99%	9 276	74%	19 251	85%
	Assigned funds	421	98%	9 181	96%	5 635	45%	15 237	67%
	Payments	417	97%	8 448	88%	2 778	22%	11 644	52%
	B envelope								
	Appropriations	255		1 301		1 632		3 188	
	Decisions	252	99%	1 301	100%	1 188	73%	2 742	86%
	Assigned funds	229	90%	1 261	97%	1 006	62%	2 497	78%
	Payments	204	80%	1 150	88%	855	52%	2 209	69%
	CDE, CTA and Joint Assembly								
	Appropriations			171				171	
	Decisions			169	99%			169	99%
	Assigned funds			159	93%			159	93%
	Payments			154	90%			154	90%
	Regional allocation								
	Appropriations			947		1 856		2 804	
	Decisions			941	99%	579	31%	1 520	54%
	Assigned funds			888	94%	245	13%	1 133	40%
	Payments			673	71%	92	5%	765	27%
	Intra-ACP allocation								
	Appropriations			3 230		2 664		5 894	
	Decisions			3 227	100%	2 150	81%	5 377	91%
	Assigned funds			3 117	97%	1 438	54%	4 555	77%
	Payments			2 590	80%	850	32%	3 441	58%
	Voluntary contribution Peace Facility								
	Appropriations			39				39	
	Decisions			39	100%			39	100%
	Assigned funds			37	95%			37	95%
	Payments			24	62%			24	62%
	Special allocation Congo Council Dec.2003/583/EC								
	Appropriations			108				108	
	Decisions			105	97%			105	97%
Assigned funds			105	97%			105	97%	
Payments			105	97%			105	97%	
Special allocation Sudan Council Dec.2010/406/EU									
Appropriations			147				147		
Decisions			137	93%			137	93%	
Assigned funds			0	0%			0	0%	
Payments			0	0%			0	0%	
Implementation costs and interest									
Appropriations			243		494		737		
Decisions			238	98%	462	93%	700	95%	
Assigned funds			233	96%	297	60%	530	72%	
Payments			227	94%	274	55%	501	68%	
TOTAL									
Appropriations	684		15 799		19 203		35 686		
Decisions	682	100%	15 702	99%	13 656	71%	30 040	84%	
Assigned funds	651	95%	14 982	95%	8 620	45%	24 253	68%	
Payments	621	91%	13 372	85%	4 849	25%	18 843	53%	
NIP/RIP RESERVE									
					683		683		
REGIONAL ALLOCATIONS RESERVE									
					0		0		
INTRA-ACP RESERVE									
					36		36		
Stabex - NIP Reserve A Envelope									
					0		0		
COUNTRIES RESERVE									
					1 346		1 346		
Co-financing									
Appropriations					83		83		
Decisions					78	95%	78	95%	
Assigned funds					28	34%	28	4%	
Payments					3	3%	3	0%	
Non-mobilisable performance reserve									
					288		288		
TOTAL									
Appropriations	10 663		16 552		21 639		48 854		
Decisions	10 640	100%	16 454	99%	13 734	63%	40 827	84%	
Assigned funds	10 494	98%	15 691	95%	8 648	40%	34 833	71%	
Payments	10 330	97%	14 026	85%	4 852	22%	29 208	60%	

(1) % of appropriations

TABLE 2.3

EDF AGGREGATED ACCOUNTS AT 31.12.2011:
ANALYSIS BY INSTRUMENT

ACP + OCT – 8th EDF

(EUR million)

	ACCP	APPROPRIATIONS (1)	DECISIONS			ASSIGNED FUNDS			PAYMENTS		
			AGG. TOTAL (2)	ANNUAL	% (2) : (1)	AGG. TOTAL (3)	ANNUAL	% (3) : (2)	AGG. TOTAL (4)	ANNUAL	% (4) : (3)
	ACP										
	Total indicative programmes	5 138	5 129	(35)	100%	5 031	(23)	98%	4 945	36	98%
	Total non-programmable aid	4 793	4 781	(22)	100%	4 766	(18)	100%	4 717	23	99%
	Interest-rate subsidies	83	83	(9)	100%	83	(8)	99%	68		82%
	Emergency aid	136	136		100%	136		100%	136		100%
	Aid for refugees	108	108	(1)	100%	106	(1)	98%	100	(1)	94%
	Risk capital	1 037	1 037		100%	1 029	0	99%	1 010	19	98%
	Stabex	723	722	(1)	100%	719	1	99%	711	4	99%
	Sysmin	112	102	(10)	91%	101	(9)	98%	101	0	100%
	Structural adjustment	1 497	1 497		100%	1 497		100%	1 497		100%
	Heavily indebted poor countries	1 060	1 060		100%	1 060		100%	1 060		100%
	Utilisation of interest income	37	36	(1)	96%	36	(1)	98%	35	0	98%
	TOTAL	9 931	9 910	(57)	100%	9 797	(41)	99%	9 662	58	99%
	Cotonou										
	A Envelope	429	429		100%	421	(2)	99%	417	1	99%
	B Envelope	255	252	(2)	99%	229	30	78%	204	30	
	TOTAL	684	682	(2)	199%	651	28	177%	621	31	99%
	TOTAL ACP (a)	10 615	10 591	(59)	100%	10 448	(13)	99%	10 284	90	98%
	OCT										
	Total indicative programmes	37	37	(0)	100%	35	(0)	93%	35	0	100%
	Total non-programmable aid	11	11	0	100%	11	0	100%	11	0	100%
	Interest-rate subsidies	1	1		100%	1		100%	1		100%
	Emergency aid										
	Aid for refugees										
	Risk capital	6	6		100%	6		100%	6		100%
	Stabex	1	1		100%	1		100%	1		100%
	Sysmin	2	2		100%	2	0	99%	2	0	99%
	TOTAL OCT (b)	48	48	(0)	100%	46	0	95%	46	0	100%
	TOTAL (a) + (b)	10 663	10 640	(60)	100%	10 494	(13)	99%	10 330	90	98%

TABLE 2.4

EDF AGGREGATED ACCOUNTS AT 31.12.2011:
ANALYSIS BY INSTRUMENT

ACP + OCT - 9th EDF

(EUR million)

	APPROPRIATIONS (1)	DECISIONS			ASSIGNED FUNDS			PAYMENTS		
		AGG. TOTAL (2)	ANNUAL	% (2) : (1)	AGG. TOTAL (3)	ANNUAL	% (3) : (2)	AGG. TOTAL (4)	ANNUAL	% (4) : (3)
ACP										
A Envelope	9 363	9 297	(101)	99%	8 939	(40)	96%	8 250	522	92%
Macroeconomic support		2 271	(9)		2 243	(15)		2 188	50	
Sectorial Policies		7 026	(92)		6 696	(25)		6 063	472	
B Envelope	1 294	1 294	(7)	100%	1 257	3	97%	1 146	74	91%
Compensation export receipts		170	(0)		161	0		143	14	
Emergency aid		1 113	(6)		1 084	2		992	60	
Heavily indebted poor countries		11			11			11		
Regional allocation	899	893	(14)	99%	841	9	94%	636	72	76%
Intra-ACP allocation	3 230	3 227	(9)	100%	3 117	35	97%	2 590	207	83%
Other	171	169	(2)	99%	159	(7)	94%	154	1	97%
Implementation costs/Administrative expenditure	173	170	(0)	98%	169	0	99%	164	1	97%
Interests and other revenue	69	67	(2)	97%	64	(1)	95%	63	1	98%
Special allocation Congo	108	105	(3)	97%	105	(0)	100%	105		100%
Special allocation Sudan	147	137	137	93%	0	0	0%	0	0	0%
Voluntary contribution Peace Facility	39	39		100%	37		95%	24		65%
Transfers from 6th EDF - Lomé	22	22	(1)	97%	21	(0)	94%	19		93%
Transfers from 7th EDF - Lomé	728	726	(5)	100%	685	(13)	94%	632	(1)	92%
TOTAL ACP (a)	16 244	16 146	(8)	99%	15 394	(15)	95%	13 783	877	90%
OCT										
A Envelope	249	248	(0)	100%	241	26	97%	198	21	82%
Macroeconomic support		15			14	0		9	1	
Sectorial Policies		234	(0)		228	26		189	20	
B Envelope	7	7	0	100%	4	(2)	64%	4	(2)	100%
Regional allocation	49	49	(0)	100%	47	(0)	97%	37	10	78%
Studies/Technical assistance	1	1		100%	1		100%	1		100%
Transfers from 6th EDF - Lomé	0	0		100%	0		100%	0		100%
Transfers from 7th EDF - Lomé	3	3	0	100%	3	(0)	99%	3		100%
TOTAL OCT (b)	308	308	(0)	100%	297	24	96%	243	29	82%
TOTAL (a) + (b)	16 552	16 454	(9)	99%	15 691	9	95%	14 026	906	89%

TABLE 2.5

EDF AGGREGATED ACCOUNTS AT 31.12.2011:
ANALYSIS BY INSTRUMENT

ACP + OCT – 10th FED

(EUR million)

	APPROPRIATIONS (1)	DECISIONS			ASSIGNED FUNDS			PAYMENTS		
		AGG. TOTAL (2)	ANNUAL (3)	% (2) : (1)	AGG. TOTAL (3)	ANNUAL (4)	% (3) : (2)	AGG. TOTAL (4)	ANNUAL (5)	% (4) : (3)
ACP										
A Envelope	12 491	9 210	1 794	74%	5 635	1 347	61%	2 778	1 131	49%
B Envelope	1 624	1 181	183	73%	1 002	173	85%	855	177	85%
Compensation export receipts		68	3		43	4		34	4	78%
Emergency aid		467	143		351	83		279	100	80%
Heavily indebted poor countries		49	(1)		49	0		46	12	95%
Other chocs with budgetary impact		598	37		559	87		495	61	88%
Regional Allocation	1 816	579	218	32%	245	152	42%	92	82	37%
Intra-ACP Allocation	2 664	2 150	591	81%	1 438	732	67%	850	396	59%
Institutional and support costs	300	195	35	65%	176	48	90%	119	42	68%
Peace Facility	600	1 355	255	226%	965	536	71%	479	215	50%
Various intra ACP, other sectors programmed	1 764	600	300	34%	297	147	49%	252	139	85%
Implementation costs	430	427	237	99%	267	84	63%	256	85	96%
Interest and other revenue	58	32	8	54%	28	6	87%	17	5	61%
TOTAL	19 084	13 578	3 030	71%	8 614	2 495	0	4 848	1 876	56%
COUNTRIES RESERVE – COTONOU	1 209									
NIP/RIP RESERVE	683									
Stabex – NIP Reserve A Envelope	0									
REGIONAL ALLOCATIONS RESERVE										
INTRA-ACP RESERVE	36									
Cofinancing Enveloppe A	69	64	4	94%	16	2		0	0	
Cofinancing Intra ACP	12	12	12	100%	12	11	99%	2	2	19%
Cofinancement administrative expenditure	2	2	1	96%						
TOTAL Cofinancing	83	78	16	95%	28	14	36%	3	2	10%
TOTAL ACP	21 095	13 657	3 046	65%	8 642	2 509	63%	4 850	1 878	56%
Non-mobilisable performance reserve ACP	280									
TOTAL ACP + performance reserve (a)	21 375	13 657	3 046	64%	8 642	2 509	63%	4 850	1 878	56%
OCT										
A Envelope	66	66	66							
B Envelope	7	7	3	100%	4	4				
Compensation export receipts										
Emergency aid		7	3		4	4				
Heavily indebted poor countries										
Other chocs with budgetary impact										
Regional Allocation	40									
Studies / Technical assistance OCT	6	4	2	67%	2	0	54%	1	1	65%
TOTAL	119	77	71	65%	6	5	8%	1	1	22%
COUNTRIES RESERVE	137									
REGIONAL ALLOCATIONS RESERVE	0									
NIP/RIP RESERVE										
TOTAL OCT	256	77	71	30%	6	5	8%	1	1	22%
Non-drawable performance reserve OCT	8									
TOTAL OCT + performance reserve (b)	264	77	71	29%	6	5	8%	1	1	22%
TOTAL (a) + (b)	21 639	13 734	3 118	63%	8 648	2 514	63%	4 852	1 879	56%

2.3. OTHER MANAGEMENT INFORMATION

Italian co-financing (1985)

In 1985 the European Commission signed an agreement with the Italian Government providing for the co-financing of development projects managed by the Commission.

The agreement was regularly extended by means of exchanges of letters between the Italian Government and the Development Commissioner until 31 December 2004.

Then by written procedure E/1588/2004 the Commission took a decision on implementation of the co-financing framework agreement. The purpose of the decision was to lay down the budgetary and regulatory framework for commitments made under the agreement. The Commission decision accordingly provided that this co-financing should be implemented in accordance with the provisions of the EDF Financial Regulation. The decision empowered the EDF authorising officers by delegation or subdelegation to manage Italy's contribution to this co-financing. They were also empowered to determine the final date for its implementation in compliance with the relevant rules.

In accordance with Article 4, point 4 of the July 1985 agreement between the European Commission and the Italian Government, a provision confirmed in Article 3, point 3 of decision E/1588/2004, the Italian Government requested by letter of 15 December 2006 that the Commission repay the account balances of the closed projects. These balances then totalled EUR 4 708 867.66. This amount was reimbursed to the Italian Government in March 2008.

The situation of the Italian funds managed by the Commission for projects in the ACP countries, at 31.12.2011, is presented below.

In all, 52 projects implemented in the ACP countries have been co-financed by Italy since the signing of the above agreement, only one of which, '4th rehabilitation programme – Somalia', is still in progress and is managed by the EU delegation in Kenya, bank balance for each individual item are:

Project N°	Country	Project	Balance (EUR) 31/12/2010	Balance (EUR) 31/12/2011
ITA COF 37		Interest from co-financing	317 230.20	320 646.67
ITA COF 40		Administrative expenditure	408 990.37	410 580.63
ITA COF 50	SOMALIE	Rehabilitation	6 722 163.55	5 452 595.91
TOTAL			7 429 706.86	6 183 823.21

PART II – EDF ANNUAL ACCOUNTS: FINANCIAL STATEMENTS OF THE INVESTMENT FACILITY



Audited by KPMG

BOARD OF DIRECTORS

**INVESTMENT FACILITY
FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2011**

- Statement of financial position
- Statement of comprehensive income
- Statement of changes in contributors' resources
- Statement of cash flows
- Notes to the financial statements
- Independent auditor's report

3. FINANCIAL STATEMENTS OF THE INVESTMENT FACILITY

3.1 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2011

(In EUR'000)

	Notes	From 01.01.2011 to 31.12.2011	From 01.01.2010 to 31.12.2010
Interest and similar income	16	59 561	54 601
Interest and similar expense	16	-940	-2 591
Net interest and similar income		58 621	52 010
Fee and commission income	17	2 149	11 775
Fee and commission expenses	17	-144	-372
Net fee and commission income		2 005	11 403
Net result on financial operations	18	18 070	-15 823
Change in impairment on loans and receivables, net of reversal	7	27 452	25 428
Impairment on available-for-sale financial assets	8	-6 888	-3 714
General administrative expenses	19	-38 006	-34 086
Profit for the year		61 254	35 218
Other comprehensive income:			
Available-for-sale financial assets – Fair value reserve			
1. Net change in fair value of available-for-sale financial assets		20 574	2 962
2. Net amount transferred to profit or loss		-3 394	1 898
Total available-for-sale financial assets		17 180	4 860
Total other comprehensive income		17 180	4 860
Total comprehensive income for the year		78 434	40 078

3.2 STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2011

(In EUR'000)

	Notes	31.12.2011	31.12.2010	31.12.2009
ASSETS				
Cash and cash equivalents	5	452 279	411 587	330 057
Derivative financial instruments	6	434	1 376	12 870
Loans and receivables	7	1 033 160	844 428	693 441
Available-for-sale financial assets	8	251 660	194 828	164 606
Amounts receivable from contributors	9/14	87 310	100 000	87 310
Other assets	10	416	3 172	925
Total Assets		1 825 259	1 555 391	1 289 209
LIABILITIES AND CONTRIBUTORS' RESOURCES				
LIABILITIES				
Derivative financial instruments	6	12 702	6 110	5 522
Deferred income	11	33 003	29 579	24 317
Amounts owed to third parties	12	329 660	298 415	213 850
Other liabilities	13	1 113	940	1 560
Total Liabilities		376 478	335 044	245 249
CONTRIBUTORS' RESOURCES				
Member States Contribution called	14	1 281 309	1 131 309	995 000
Fair value reserve		41 750	24 570	19 710
Retained earnings		125 722	64 468	29 250
Total Contributors' resources		1 448 781	1 220 347	1 043 960
Total Liabilities and Contributors' resources		1 825 259	1 555 391	1 289 209

3.3 STATEMENT OF CHANGES IN CONTRIBUTORS' RESOURCES

(In EUR'000)

	Contribution called	Fair Value Reserve	Retained earnings	Total
At 1 January 2011	1 131 309	24 570	64 468	1 220 347
Member States contribution called during the year	150 000	-	-	150 000
Profit for the year 2011	-	-	61 254	61 254
Total other comprehensive income for the year	-	17 180	-	17 180
Changes in contributors' resources	150 000	17 180	61 254	228 434
At 31 December 2011	1 281 309	41 750	125 722	1 448 781
	Contribution called	Fair Value Reserve	Retained earnings	Total
At 1 January 2010	995 000	19 710	29 250	1 043 960
Member States contribution called during the year	130 000	-	-	130 000
Unused interest subsidies	6 309	-	-	6 309
Profit for the year 2010	-	-	35 218	35 218
Total other comprehensive income for the year	-	4 860	-	4 860
Changes in contributors' resources	136 309	4 860	35 218	176 387
At 31 December 2010	1 131 309	24 570	64 468	1 220 347

3.4 STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2011

	From 01.01.2011 to 31.12.2011	From 01.01.2010 to 31.12.2010
OPERATING ACTIVITIES		
Profit for the financial year	61 254	35 218
Adjustments		
Impairment on available-for-sale financial assets	3 172	3 714
Net change in impairment on loans and receivables	-27 452	-25 428
Interest capitalised on loans and receivables	-10 512	-13 239
Change in accrued interest and amortised cost on loans and receivables	-2 801	-466
Increase in deferred income	3 424	5 262
Effect of exchange rate changes on loans	-15 337	-24 626
Effect of exchange rate changes on available-for-sale financial assets	34	-538
Profit on operating activities before changes in operating assets and liabilities	11 782	-20 103
Loan disbursements	-237 040	-206 952
Repayments of loans	104 410	119 724
Fair value changes on derivatives	7 534	12 082
Increase in available-for-sale financial assets	-67 829	-50 952
Sale of available-for-sale financial assets	24 971	22 414
Decrease/increase in other assets	2 756	-2 247
Increase/decrease in other liabilities	173	-620
Increase/decrease in other amounts payable to the European Investment Bank	4 144	-2 324
Net cash flows from operating activities	-149 099	-128 978
FINANCING ACTIVITIES		
Contribution received from Member States	136 345	187 310
Amounts received from Member States with regard to interest subsidies	76 345	40 000
Amounts paid on behalf of Member States with regard to interest subsidies	-22 899	-16 802
Net cash flows from financing activities	189 791	210 508
Net increase in cash and cash equivalents	40 692	81 530
Cash and cash equivalents at beginning of financial year	411 587	330 057
Cash and cash equivalents at the end of the financial year	452 279	411 587

3.5 NOTES TO THE FINANCIAL STATEMENTS

1 General information

The Investment Facility ("the Facility" or "IF") has been established within the framework of the Cotonou Agreement (the "Agreement") on co-operation and development assistance negotiated between the African, Caribbean and Pacific Group of States (the "ACP States") and the European Union and its Member States on 23 June 2000, revised on 25 June 2005 and 23 June 2010.

Financing under the Agreement is provided from EU Member States' budgets and is disbursed according to financial protocols defined for successive five- to six-year periods. Within the framework of the Agreement and following the entry into force of a second financial protocol on 1st July 2008 (covering the period 2008-2013), referred to as the 10th European Development Fund ("EDF"), the European Investment Bank ("EIB" or "the Bank") is entrusted with the management of:

- the Facility, a EUR 3 185.5 million risk-bearing revolving fund geared to fostering private sector investment in ACP countries of which EUR 48.5 million are allocated to Overseas Countries and territories ("OCT countries");
- grants for the financing of interest rate subsidies worth EUR 400 million for ACP countries and EUR 1.5 million for OCT countries. Up to 10% of these subsidies can be used to fund project-related technical assistance.

On a proposal from the Management Committee of EIB, the Board of Directors of EIB adopted the Financial Statements on 15 March 2012 and authorised their submission to the Board of Governors for approval by 30 April 2012.

2 Significant accounting policies

2.1 Basis of preparation – Statement of compliance

In 2011, the Facility applied International Financial Reporting Standards (IFRS) as adopted by the European Union for the preparation of its financial statements and this adoption was done according to IFRS 1 "First-time Adoption of IFRS" using 1 January 2011 as the transition date.

2.2 Significant accounting judgments and estimates

The preparation of financial statements requires the use of accounting estimates. It also requires the European Investment Bank's Management to exercise its judgment in the process of applying the Investment Facility's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed hereafter.

The most significant use of judgments and estimates are as follows:

▪ Fair value of financial instruments

Where the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The input to these models is taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. The judgments include considerations of liquidity and model inputs such as correlation and volatility for derivatives with maturity of more than three months.

▪ Impairment losses on loans and receivables

The Facility reviews its problem loans and receivables at each reporting date to assess whether an allowance for impairment should be recorded in the statement of comprehensive income. In particular, judgment by the European Investment Bank's Management is required in the estimation of the amount and timing of future cash flows when determining the level of allowance required. Such estimates are based on assumptions about a number of factors and actual results may differ, resulting in future changes to the allowance. In addition to specific allowance against individually

significant loans and receivables, the Facility may also book a collective impairment allowance against exposures which, although not specifically identified as requiring a specific allowance, have a greater risk of default than when originally granted.

In principle, a loan is considered as impaired when payment of interest and principal are past due by 90 days or more and, at the same time, the European Investment Bank's Management considers that there is an objective indication of impairment.

▪ **Valuation of unquoted available-for-sale equity investments**

Valuation of unquoted available-for-sale equity investments is normally based on one of the following:

- recent arms length market transactions;
- current fair value of another instrument that is substantially the same;
- the expected cash flows discounted at current rates applicable for items with similar terms and risk characteristics; or
- other valuation models.

The determination of the cash flows and discount factors for unquoted available-for-sale equity investments requires significant estimation. The Facility calibrates the valuation techniques periodically and tests them for validity using either price from observable current market transactions in the same instrument or from other available observable market data.

▪ **Impairment of available-for-sale financial assets**

The Facility treats available-for-sale equity investments as impaired when there has been a significant or prolonged decline in the fair value below its cost or where other objective evidence of impairment exists. The determination of what is "significant" or "prolonged" requires judgment. The Facility treats "significant" generally as 30% or more and "prolonged" greater than 12 months. In addition, the Facility evaluates other factors, including normal volatility in share price for quoted equities and the future cash flows and the discount factors for unquoted equities.

2.3 Change in accounting policies

For the preparation of its Financial Statements as at 31 December 2011, the Facility has changed its accounting policies from accounting policies guided by IFRS as adopted by the European Union to accounting policies based on IFRS as adopted by the European Union. The management of EIB believes that this accounting policy change will provide more relevant information about the Facility's transactions and financial situation. The change of accounting policies does not have any effects on the Facility's statement of financial position, statement of comprehensive income, statement of changes in contributors' resources or statement of cash flows. Changes only affect the Risk Management note to the financial statements prepared in accordance with IFRS 7 as well as fair value disclosures for financial instruments in accordance with IFRS 7.

A number of new applicable standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2012, and have not been applied in preparing these financial statements.

IFRS 9 Financial instruments

The first step in a three part project by the IASB to replace IAS 39 Financial instruments, this standard redefines the categories of financial assets and liabilities and their accounting treatment. The standard remains 'work in progress' and it will eventually replace IAS39 in its entirety. The current effective date for adoption of the latest revision of the standard is 1 January 2013 with a proposed effective date of 1 January 2015. The Facility does not plan to adopt this standard early and the extent of the impact has not yet been determined.

The following two applicable standards were issued in 2011, all with an effective date of 1 January 2013. The impact of the adoption of these standards on the Facility's financial statements has not yet been determined.

IFRS 12 Disclosure of interests in other entities

The objective of this standard is to require the disclosure of information that enables users of financial statements to evaluate the nature of, and risks associated with, its interests in other

entities and the effects of those interests on its financial position, financial performance and cash flows.

IFRS 13 *Fair value measurement*

This standard defines fair value, sets out a framework for measuring fair value and requires disclosures about fair value measurements.

2.4 Summary of significant accounting policies

2.4.1 Foreign currency translation

The Facility uses the Euro (EUR) for presenting its financial statements, which is also the functional currency.

Foreign currency transactions are translated, at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in currencies other than Euro are translated into Euro at the exchange rate prevailing at the balance sheet date. The gain or loss arising from such translation is recorded in the statement of comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of transactions at rates different from those at the date of the transaction, and unrealised foreign exchange differences on unsettled foreign currency monetary assets and liabilities, are recognised in the statement of comprehensive income.

The elements of the statement of comprehensive income are translated into Euro on the basis of the exchange rates prevailing at the end of each month.

2.4.2 Cash and cash equivalents

The Facility defines cash and cash equivalents as current accounts, short-term deposits or commercial papers with original maturities of three months or less.

2.4.3 Financial assets other than derivatives

Financial assets are accounted for using the settlement date basis.

- **Loans**

Loans originated by the Facility are recognised in the assets of the Facility when cash is advanced to borrowers. They are initially recorded at cost (net disbursed amounts), which is the fair value of the cash given to originate the loan, including any transaction costs, and are subsequently measured at amortised cost, using the effective yield method, less any provision for impairment or uncollectability.

- **Available-for-sale financial assets**

Available-for-sale financial assets are those which are designated as such or do not qualify to be classified as designated at fair value through profit or loss, held-to-maturity or loans and receivables. They include equity instruments and investments in venture capital funds.

After initial measurement, available-for-sale financial assets are subsequently carried at fair value. Note the following details for the fair value measurement of equity investments, which cannot be derived from active markets:

- a. Venture capital funds

The fair value of each venture capital fund is based on the latest available Net Asset Value (NAV), reported by the fund, if calculated based on international valuation guidelines recognised to be in line with IFRS (for example: the International Private Equity and Venture Capital Valuation guidelines, IPEV Guidelines, as published by the European Venture Capital Association). The Facility may however decide to adjust the NAV reported by the fund if there are issues that may affect the valuation.

b. Direct equity investments

The fair value of the investment is based on the latest set of financial statements available, re-using, if applicable, the same model as the one used at the acquisition of the participation.

Unrealised gains or losses on venture capital funds and direct equity investments are reported in contributors' resources until such investments are sold, collected or disposed of, or until such investments are determined to be impaired. If an available-for-sale investment is determined to be impaired, the cumulative unrealised gain or loss previously recognised in equity is included in the statement of comprehensive income.

For unquoted investment, the fair value is determined by applying recognised valuation techniques (for example discounted cash flows or multiple). These investments are accounted for at cost when the fair value cannot be reliably measured.

The participations acquired by the Facility typically represent investments in private equity or venture capital funds. According to industry practice, such investments are generally investments jointly subscribed by a number of investors, none of whom is in a position to individually influence the daily operations and the investment activity of such fund. As a consequence, any membership by an investor in a governing body of such fund does not in principle entitle such investor to influence the day-to-day operations of the fund. In addition, individual investors in a private equity or a venture capital fund do not determine policies of a fund such as distribution policies on dividends or other distributions. Such decisions are typically taken by the management of a fund on the basis of the shareholders agreement governing the rights and obligations of the management and all shareholders of the fund. The shareholders' agreement also generally prevents individual investors from bilaterally executing material transactions with the fund, interchanging managerial personnel or obtaining privileged access to essential technical information. The Facility's investments are executed in line with the above stated industry practice, ensuring that the Facility neither controls nor exercises any form of significant influence within the meaning of IAS 27 and IAS 28 over any of these investments, including those investments in which the Facility holds over 20 % of the voting rights.

▪ **Guarantees**

At initial recognition, the financial guarantees are recognised at fair value corresponding to the Net Present Value (NPV) of expected premium inflows. This calculation is performed at the starting date of each transaction and is recognised on balance sheet as "Financial guarantees" under "other assets" and "other liabilities".

Subsequent to initial recognition, the Facility's liabilities under such guarantees are measured at the higher of:

- the best estimate of expenditure required to settle any financial obligation arising as a result of the guarantee, which is estimated based on all relevant factors and information existing at the date of the statement of financial position.
- the amount initially recognised less cumulative amortisation. The amortisation of the amount initially recognised is done using the actuarial method.

Any increase or decrease in the liability relating to financial guarantees is taken to the statement of comprehensive income under "fee and commission income".

The Facility's assets under such guarantee are subsequently amortized using the actuarial method and tested for impairment.

In addition, when a guarantee agreement is signed, it is presented as a contingent liability for the Facility and when the guarantee is engaged, as a commitment for the Facility.

2.4.4 Impairment of financial assets

The Facility assesses at each balance sheet date whether there is any objective evidence that a financial asset is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that the borrower or a group of borrowers is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter into bankruptcy or other financial reorganisation and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For the loans outstanding at the end of the financial year and carried at amortised cost, impairments are made when presenting objective evidence of risks of non recovery of all or part of their amounts according to the original contractual terms or the equivalent value. If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the statement of comprehensive income. Interest income continues to be accrued on the reduced carrying amount based on the effective interest rate of the asset. Loans together with the associated allowance are written off when there is no realistic prospect of future recovery. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account.

The Facility conducts the credit risk assessments based on each individual operation and does not consider a collective impairment.

For the available-for-sale financial assets, the Facility assesses at each balance sheet date whether there is objective evidence that an investment is impaired. Objective evidence would include a significant or prolonged decline in the fair value of the investment below its costs. Where there is evidence of impairment, the cumulative loss (measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the statement of comprehensive income) is removed from contributors' resources and recognised in the statement of comprehensive income. Impairment losses on available-for-sale financial assets are not reversed through the statement of comprehensive income; increases in their fair value after impairment are recognised directly in contributors' resources.

The European Investment Bank's Risk Management reviews financial assets for impairment at least once a year. Resulting adjustments include the unwinding of the discount in the statement of comprehensive income over the life of the asset, and any adjustments required in respect of a reassessment of the initial impairment.

2.4.5 Derivative financial instruments

Derivatives include cross currency swaps, cross currency interest rate swaps and currency forwards.

In the normal course of its activity, the Facility may enter into swap contracts with a view to hedge specific lending operations or into currency forward contract with a view to hedge its currency positions, denominated in actively traded currencies other than the Euro, in order to offset any gain or loss caused by foreign exchange rate fluctuations.

The Facility has not entered into any hedge accounting transactions as at December 31, 2010 and 2011. All derivatives are measured at fair value through the income statement. Fair values are derived primarily from discounted cash-flow models, option-pricing models and from third party quotes.

Derivatives are recorded at fair value and carried as assets when their fair value is positive and as liabilities when their fair value is negative. Changes in the fair value of derivative financial instruments are included in "Net result on financial operations".

2.4.6 Contributions

Contributions from Member States are recognised as receivables in the statement of financial position on the date of the Council Decision fixing the financial contribution to be paid by the Member States to the Facility.

The Member States contributions meet the following conditions and are consequently classified as equity:

- as defined in the contribution agreement, they entitle the Member States to decide on the utilisation of the Facility's net assets in the events of the Facility's liquidation;
- they are in the class of instruments that is subordinate to all other classes of instruments;
- all financial instruments in the class of instruments that is subordinate to all other classes of instruments have identical features;
- the instrument does not include any features that would require classification as a liability; and
- the total expected cash flows attributable to the instrument over its life are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Facility over the life of the instrument.

2.4.7 Interest income on loans

Interest on loans originated by the Facility is recorded in the statement of comprehensive income ('Interest and similar income') and on the statement of financial position ('Loans and receivables') on an accrual basis using the effective interest rate, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the loan to the net carrying amount of the loan. Once the recorded value of a loan has been reduced due to impairment, interest income continues to be recognised using the original effective interest rate applied to the new carrying amount.

2.4.8 Interest subsidies and technical assistance

As part of its activity, the Facility manages interest subsidies and technical assistance on behalf of the Member States.

The part of the Member States contributions allocated to the payment of interest subsidies is not accounted for in the Facility's contributors' resources but is classified as amounts owed to third parties. The Facility operates the disbursement to the final beneficiaries and then decreases the amounts owed to third parties.

When amounts contributed with regard to interest subsidies and technical assistance are not fully granted, they are reclassified as contribution to the Facility.

2.4.9 Interest income on cash and cash equivalents

Interest income on cash and cash equivalents is recognised in the statement of comprehensive income of the Facility on an accrual basis.

2.4.10 Fees, commissions and dividends

Fees received in respect of services provided over a period of time are recognised as income as the services are provided. Commitment fees are deferred and recognised in income using the effective interest method over the period from disbursement to repayment of the related loan.

Dividends relating to available-for-sale financial assets are recognised when received.

2.4.11 Taxation

The Protocol on the Privileges and Immunities of the European Communities, appended to the Treaty of 8 April 1965 establishing a Single Council and a Single Commission of the European Communities, stipulates that the assets, revenues and other property of the Institutions of the Union are exempt from all direct taxes.

3 Risk Management

This note presents information about the Facility's exposure to and its management and control of credit and financial risks, in particular the primary risks associated with its use of financial instruments. These are:

- credit risk – the risk of loss resulting from client or counterparty default and arising on credit exposure in all forms, including settlement risk;
- liquidity risk – the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset;
- market risk – exposure to observable market variables such as interest rates, foreign exchange rates and equity market prices.

3.1 Risk management organisation

The European Investment Bank adapts its risk management on an ongoing basis. Systems are in place to control and report on the main risks inherent in its operations, i.e. credit, market and liquidity risks.

The Risk Management of the Bank independently identifies, assesses, monitors and reports the credit and equity price risks to which the Facility is exposed. Within a framework whereby the segregation of duties is preserved, the Risk Management is independent of the Front Offices. The Director General of Risk Management reports for risk matters, to the designated Vice-President of the European Investment Bank. The designated Vice-President meets regularly with the Audit Committee to discuss topics relating to risks. He is also responsible for overseeing risk reporting to the European Investment Bank's Management Committee and the Board of Directors.

3.2 Credit risk

Credit risk is the potential loss that could result from client or counterparty default and arising on credit exposure in all forms, including settlement.

3.2.1. Credit risk policy

In carrying out the credit analysis on loan counterparts, the Bank assesses credit risk with a view to quantify and pricing it. The Facility has developed an Internal Rating Methodology (IRM) for corporates or financial institutions to determine the Internal Ratings of its main borrower/guarantor beneficiary counterparts. The methodology is based on a system of scoring sheets tailored for each major credit counterpart type (e.g. Corporates, Banks, Public Sector Entities, etc). Taking into consideration both, best banking practice and the principles set under the Basel International Capital Accord (Basel II), all counterparts that are material to the credit profile of a specific transaction are classified into internal rating categories using the IRM for the specific counterpart type. Each counterpart is initially assigned to an Internal Rating reflecting the counterpart's long-term foreign currency rating (or local currency equivalent when required) following an in-depth analysis of the counterpart's risk profile and its country risk operating context.

The credit assessment of project finance and other structured limited recourse operations is not subject to IRM and is using credit risk tools relevant for the sector, focused mainly on cash flow availability and debt service capacity. These tools include the analysis of projects' contractual framework, counterpart's analysis and cash flow simulations. Similarly to corporates and financial institutions, each project is assigned to an internal risk rating and an expected loss.

All non-sovereign (or non sovereign guaranteed/assimilated) operations are subject to specific transaction-level and counterparty size limits. The maximum nominal amount of each transaction is capped by a limit which depends on the transaction expected loss. Counterparty limits are applied to consolidated exposures. Such limits typically reflect the size of counterpart's own funds as well as their total external long-term funding.

In order to mitigate credit risk the Facility uses various credit enhancements which are:

- project related securities (e.g., pledge over the shares; pledge over the assets; assignment of rights; pledge over the accounts); or/and
- guarantees, generally provided by the sponsor of the financed project (e.g., completion guarantees, first demand guarantees).

In addition, the Facility uses seldom credit enhancements which are not immediately correlated to the project risk, like collaterals or bank guarantees.

The Facility does not use any credit derivatives to mitigate credit risk.

3.2.2. Maximum exposure to credit risk without taking into account any collateral and other credit enhancements

The following table shows the maximum exposure to credit risk for the components of the statement of financial position, including derivatives. The maximum exposure is shown gross, before the effect of mitigation through the use of collateral.

Maximum exposure (in EUR'000)	31.12.2011	31.12.2010
ASSETS		
Cash and cash equivalents	452 279	411 587
Derivative financial instruments	434	1 376
Loans and receivables	1 033 160	844 428
Amounts receivable from contributors	87 310	100 000
Other assets	416	3 172
Total Assets	1 573 599	1 360 563
OFF BALANCE SHEET		
Contingent liabilities		
- Guarantees undrawn	20 000	45 000
Commitments		
- Undisbursed loans	701 092	808 865
- Guarantees drawn	7 909	9 484
Total Off balance sheet	729 001	863 349
Total credit exposure	2 302 600	2 223 912

3.2.3. Credit risk on loans and receivables

3.2.3.1 Credit risk measurement for loans and receivables

Each and every lending transaction undertaken by the Facility benefits from a comprehensive risk assessment and quantification of expected loss estimates that are reflected in a Loan Grading ("LG"). LGs are established according to generally accepted criteria, based on the quality of the borrower, the maturity of the loan, the guarantee and, where appropriate, the guarantor.

The loan grading (LG) system comprises the methodologies, processes, databases and IT systems supporting the assessment of credit risk in lending operations and the quantification of expected loss estimates. It summarises a large amount of information with the purpose of offering a relative

ranking of loans' credit risks. LGs reflect the present value of the estimated level of the "expected loss", this being the product of the probability of default of the main obligors, the exposure at risk and the loss severity in the case of default. LGs are used for the following purposes:

- as an aid to a finer and more quantitative assessment of lending risks;
- as help in distributing monitoring efforts;
- as a description of the loan's portfolio quality at any given date;
- as one input in risk-pricing decisions based on the expected loss.

The following factors enter into the determination of an LG:

- i) The borrower's creditworthiness: RM independently reviews borrowers and assesses their creditworthiness based on internal methodologies and external data. In line with the Basel II Advanced Approach chosen, the Bank has developed an internal rating methodology (IRM) to determine the internal ratings of borrowers and guarantors. This is based on a set of scoring sheets specific to defined counterparty types.
- ii) The default correlation: it quantifies the chances of simultaneous financial difficulties arising for both the borrower and the guarantor. The higher the correlation between the borrower and the guarantor's default probabilities, the lower the value of the guarantee and therefore the lower the LG.
- iii) The value of guarantee instruments and of securities: this value is assessed on the basis of the combination of the issuer's creditworthiness and the type of instrument used.
- iv) The contractual framework: a sound contractual framework will add to the loan's quality and enhance its internal grading.
- v) The loan's duration: all else being equal, the longer the loan, the higher the risk of incurring difficulties in the servicing of the loan.

A loan's expected loss is computed by combining the five elements discussed above. Depending on the level of this loss, a loan is assigned to one of the following LG classes listed below:

- A Prime quality loans: there are three sub-categories. A^o comprises all EU sovereign risks, i.e. loans granted to or fully, explicitly and unconditionally guaranteed by Member States, where no repayment difficulties are expected and for which an unexpected loss of 0% is allocated. A+ denotes loans granted to (or guaranteed by) entities other than Member States, with no expectation of deterioration over their duration. A- includes those lending operations where there is some doubt about the maintenance of their current status (for instance because of a long maturity, or for the high volatility of the future price of an otherwise excellent collateral), but where any downside is expected to be quite limited.
- B High quality loans: these represent an asset class with which the bank feels comfortable, although a minor deterioration is not ruled out in the future. B+ and B- are used to denote the relative likelihood of the possibility of such deterioration occurring.
- C Good quality loans: an example could be unsecured loans to solid banks and corporates with a 7-year bullet, or equivalent amortising, maturity at disbursement.
- D This rating class represents the borderline between "acceptable quality" loans and those that have experienced some difficulties. This watershed in loan grading is more precisely determined by the sub-classifications D+ and D-. Loans rated D- require heightened monitoring.
- E This LG category includes loans with a risk profile greater than generally accepted. It also includes loans which in the course of their lives have experienced severe problems and their sliding into a situation of loss cannot be excluded. For this reason, the loans are subject to close and high monitoring. The sub-classes E+ and E- differentiate the intensity of this special monitoring process, with those operations graded E- being in a position where there is a strong possibility that debt service can not be maintained on a timely basis and therefore some form of debt restructuring is required, possibly leading to an impairment loss.
- F F (fail) denotes loans representing unacceptable risks. F- graded loans can only arise out of outstanding transactions that have experienced, after signature, unforeseen, exceptional and

dramatic adverse circumstances. All operations where there is a loss of principal to the Facility are graded F and a specific provision is applied.

Generally, loans internally graded D- or below are placed on the Watch List. However, if a loan was originally approved with a risk profile of D- or weaker, it will only be placed on the Watch List as a result of a material credit event causing a further deterioration of its LG classification.

The table in section 3.2.3.3 shows the credit quality analysis of the Facility's loan portfolio based on the various LG classes as described above.

3.2.3.2 Analysis of lending credit risk exposure

The following table shows the maximum exposure to credit risk on loans signed and disbursed by nature of borrower taking into account guarantees provided by guarantors:

At 31.12.2011 (in EUR '000)	Guaranteed	Not guaranteed	Total
Banks	111 020	197 245	308 265
Corporates	71 300	475 012	546 312
Public institutions	37 670	-	37 670
States	6 214	134 699	140 913
Total disbursed	226 204	806 956	1 033 160
Signed not disbursed	183 918	517 174	701 092

At 31.12.2010 (in EUR '000)	Guaranteed	Not guaranteed	Total
Banks	101 675	156 488	258 163
Corporates	304 283	127 611	431 894
Public institutions	36 667	-	36 667
States	6 779	110 925	117 704
Total disbursed	449 403	395 025	844 428
Signed not disbursed	279 425	529 410	808 865

3.2.3.3 Credit quality analysis per type of borrower

The tables below show the credit quality analysis of the Facility's loan portfolio as at 31 December 2011 and 31 December 2010 by the Loan Grading applications, based on the exposures signed (disbursed and undisbursed).

	At 31.12.2011 (in EUR'000)	High Grade	Standard Grade	Min. Accept. Risk	High Risk	No grading	TOTAL
		A to B-	C	D+	D- and below		
Borrower							
Banks		50 002	9 674	39 966	356 629	351 476	807 747
Corporates		3 917	5 279	-	635 825	-	645 021
Public institutions		-	-	-	38 761	-	38 761
States		-	-	-	242 723	-	242 723
TOTAL		53 919	14 953	39 966	1 273 938	351 476	1 734 252

At 31.12.2010 (in EUR'000)		High Grade	Standard Grade	Min. Accept. Risk	High Risk	No grading	TOTAL
		A to B-	C	D+	D- and below		
Borrower	Banks	4 915	19 754	16 208	335 759	359 497	736 133
	Corporates	4 189	5 095	3 366	595 062	-	607 712
	Public institutions	-	-	-	37 757	-	37 757
	States	-	-	-	271 691	-	271 691
TOTAL		9 104	24 849	19 574	1 240 269	359 497	1 653 293

3.2.3.4 Risk concentrations of loans and receivables

3.2.3.4.1 Geographical analysis

Based on the country of borrower, the Facility's loan portfolio can be analysed by the following geographical regions (in EUR '000):

Country of borrower	31.12.2011	31.12.2010
Regional - ACP	99 543	94 789
Uganda	117 035	102 676
Regional - West Africa	14 161	6 659
Mozambique	126 666	86 992
Mauritania	43 427	29 359
Ethiopia	84 266	52 449
Dominican Republic	66 118	55 717
Kenya	65 611	69 183
Cameroon	60 706	67 546
Zambia	43 294	50 557
Congo (Democratic Republic)	8 980	2 742
Nigeria	28 691	49 395
Regional - Pacific	20 603	29 766
Regional - Central Africa	12 109	13 838
Jamaica	59 317	30 062
Madagascar	1 253	1 503
Mauritius	12 732	14 742
Ghana	7 812	10 585
Angola	13 598	6 719
Trinidad and Tobago	1 002	5 269
Burkina Faso	12 588	14 242
Malawi	5 833	6 086
New Caledonia	4 673	1 802
Rwanda	11 197	9 600
Niger	3 950	5 935
French Polynesia	3 131	2 734
Botswana	-	1 609
Senegal	10 329	6 779
Lesotho	3 902	3 751
Vanuatu	3 917	4 189
Belize	103	729
Grenada	2 698	2 907
Gabon	1 509	2 014
Togo	53 224	-
Cape Verde	28 405	-
Djibouti	777	1 504
TOTAL	1 033 160	844 428

3.2.3.4.2 Industry sector analysis

The table below analyses the Facility's loan portfolio by industry sector of the borrower. Operations which are first disbursed to a financial intermediary before being disbursed to the final beneficiary are reported under global loans (in EUR'000):

Industry sector of borrower	31.12.2011	31.12.2010
Global loans and agency agreements	218 912	232 581
Airlines and aircraft manufacture	103	729
Airports and air traffic management systems	31 052	30 062
Basic material and mining	135 573	119 512
Chemicals, plastics and pharmaceuticals	20 400	5 925
Drinking water, water treatment	33 247	17 074
Electricity, coal and others	358 745	320 490
Food chain	1 244	1 491
Investment goods/consumer durables	3 902	3 751
Marine transport and other	6 214	6 779
Materials processing, construction	29 025	64
Paper chain	4 840	2 603
Roads and motorways	62 856	23 125
Telecommunications	24 963	26 621
Tertiary and other	102 084	53 620
TOTAL	1 033 160	844 428

3.2.3.5 Arrears on loans

Amounts in arrears are identified, monitored and reported according to a set of procedures called "Guidelines for the Monitoring of late payments".

The monitoring and reporting of amounts in arrears is generally managed by the Late Payment Unit ("LPU") of EIB's Transaction Management and Restructuring Directorate. LPU prepares a monthly report on unpaid loan instalments of the Facility, including a table comparing arrears of more than eight days from month to month. The monthly report gives a detailed indication of the steps already taken or to be taken by country, loan and instalment.

In addition, a monthly report on loans overdue by more than 90 days is prepared and sent to the European Commission. Twice a year the EIB management committee receives a summary table on arrears for loans overdue by more than 30 days and 90 days as well as a report including comparative information on the annual and semi-annual evolution of arrears.

The arrears of payments on concerned loans can be analysed as follows (in EUR'000):

	Instalments overdue more than 30 days	Instalments overdue more than 90 days	Instalments overdue more than 180 days
31.12.2011	14 087	10 179	10 146
31.12.2010	8 224	4 461	4 366

3.2.4. Credit risk on cash and cash equivalents

Available funds are invested in accordance with the Facility's schedule of contractual disbursement obligations. As of 31.12.2011, investments were only in the form of bank deposits and other short-term financial instruments. Investments in medium and long-term bonds could also be eligible, according to the investment guidelines and depending on liquidity requirements.

The minimum short term rating required for authorised banks or issuers is A-1/P-1/F1 (Moody's, S&P, Fitch). In case of different ratings being granted by more than one credit rating agency, the lowest rating governs. The maximum authorized limit for each authorised bank or issuer is currently EUR 50 000 000 (fifty million euro).

The deposits are executed with authorised entities with a maximum maturity of three months from trading date and up to the credit exposure limit.

As at 31 December 2011 and 31 December 2010 all bank deposits and short term commercial papers held by the Facility had a minimum rating of P-2 according to Moody's.

The following table shows the situation of bank deposits including accrued interest (in EUR'000):

Minimum short-term rating	Moody's rating	31.12.2011		31.12.2010	
P-1	A1	117 603	26%	138 724	36%
P-1	A2	179 938	40%	18 822	5%
P-1	Aa2	28 622	6%	118 562	31%
P-1	Aa3	105 547	24%	110 527	29%
P-2	A3	17 441	4%	-	-
TOTAL		449 151	100%	386 635	100%

The following table shows the situation of short term commercial papers (in EUR'000):

Minimum short-term rating	Moody's rating	31.12.2011		31.12.2010	
P-1	A1	-	-	21 473	100%
TOTAL		-	-	21 473	100%

3.2.5. Credit risk on derivatives

3.2.5.1 Credit risk policy of derivatives

The credit risk with respect to derivatives is represented by the loss which a given party would incur where the other counterparty to the deal would be unable to honour its contractual obligations. The credit risk associated with derivatives varies according to a number of factors (such as interest and exchange rates) and generally corresponds to only a small portion of their notional value.

In the normal course of its activity, the Facility may enter into swap contracts with a view to hedge specific lending operations or into currency forward contracts, with a view to hedge its currency positions denominated in actively traded currencies other than the Euro. All the swaps are executed by the European Investment Bank with an external counterpart. The swaps are disciplined by the same Master Swap Agreements and Credit Support Annexes signed between the European Investment Bank and its external counterparts.

3.2.5.2 Credit risk measurement for derivatives

All the swaps executed by the European Investment Bank that are related to the Facility are treated within the same contractual framework and methodologies applied for the derivatives negotiated by the European Investment Bank for its own purposes. In particular, eligibility of swap counterparts is determined by the European Investment Bank based on the same eligibility conditions applied for its general swap purposes.

The European Investment Bank measures the credit risk exposure related to swaps and derivatives transactions using the Net Market Exposure (NME) and Potential Future Exposure (PFE) approach for reporting and limit monitoring. The NME and the PFE fully include the derivatives related to the Investment Facility.

The following table shows the maturities of swap contracts (including cross currency swaps, cross currency interest rate swaps and excluding short-term currency swaps), sub-divided according to their notional amount and fair value:

Swap contracts at 31.12.2011 (in EUR' 000)	less than 1 year	1 year to 5 years	5 years to 10 years	more than to 10 years	Total 2011
Notional amount	7 042	43 593	16 899	-	67 534
Fair Value (i.e. net discounted value)	-674	-1 331	-3 869	-	-5 874

Swap contracts at 31.12.2010 (in EUR' 000)	less than 1 year	1 year to 5 years	5 years to 10 years	more than to 10 years	Total 2010
Notional amount	431	37 822	65 514	1 440	105 207
Fair Value (i.e. net discounted value)	- 6	-728	- 3 787	- 213	- 4 734

The Facility enters into short-term currency swap contracts in order to hedge currency risk on loan disbursements in currencies different from EUR. Short-term currency swaps have a maturity of maximum three months and are regularly rolled-over.

The notional amount of short-term currency swaps stood at EUR 585 million at 31 December 2011 against EUR 458 million at 31 December 2010. The fair value of short-term currency swaps amounts EUR -6.4 million at 31 December 2011 against EUR nil at 31 December 2010.

3.3 Liquidity risk

Liquidity risk represents the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The IF is primarily funded by annual contributions from Member States (9th and 10th EDF resources) and secondly by reflows stemming from IF operations. Each year, the EC, taking into account EIB's forecasts concerning the management and operations of the IF, shall establish and communicate to the Council by 15 October a statement of the commitments, payments and the annual amount of the calls for contributions (interest subsidies included) to be made in the current and the following budget years.

In order to calculate Member States annual contributions, disbursement pattern of the existing and pipelined portfolio is analysed and followed up throughout the year. Special events, such as early reimbursements, sales of shares or default cases are taken into account to correct annual liquidity requirements. To further minimize the liquidity risk, the Facility maintains a liquidity reserve sufficient to cover at any point in time forecasted disbursements, as communicated periodically by OPS.

The treasury assets of the accounts opened in the name of the IF are managed by the Bank's Treasury Department. In accordance with the principle of segregation of duties between the Front and Back Office. Settlement operations related to the investment of these assets are under the responsibility of the Planning and Settlement of Operations Department.

Where so required for operational reasons in the judgment of the managers of the Front and Back Offices during their day-to-day management of the treasury assets, the Bank's Liquidity and Cash flows Operational Committee (LICOCOM), a body meeting on a weekly basis, bringing together the Financial, Lending and Risk Management units will rule specifically on the problems raised and the appropriate solutions. Operational requirements falling outside the framework of day-to-day management of the assets, and the appropriate solutions adopted will be submitted to the EC for agreement in principle.

Further, according to the principle of segregation of duties, the authorisation of counterparties and limits for treasury investments, as well as the monitoring of such limits, are the responsibility of the Bank's Risk Management Directorate.

The table below sets out the Facility's assets and liabilities by relevant maturity groupings based on the remaining period to the contractual maturity date (in EUR'000):

At 31 December 2011	Up to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Undefined	Total
ASSETS						
Cash and cash equivalents	452 279	-	-	-	-	452 279
Derivative financial instruments	-	15	419	-	-	434
Loans and receivables	62 505	14 649	118 795	837 211	-	1 033 160
Available for sale financial assets	-	-	-	236 446	15 214	251 660
Amounts receivable from contributors	87 310	-	-	-	-	87 310
Other assets	122	-	-	294	-	416
Total assets	602 216	14 664	119 214	1 073 951	15 214	1 825 259
LIABILITIES AND CONTRIBUTORS' RESOURCES						
Liabilities						
Derivative financial instruments	6 469	615	1 749	3 869	-	12 702
Deferred income	505	-	-	32 498	-	33 003
Amount owed to third parties	329 660	-	-	-	-	329 660
Other liabilities	178	-	-	935	-	1 113
Total liabilities	336 812	615	1 749	37 302	-	376 478
Contributors' resources						
Member States Contribution called	-	-	-	-	1 281 309	1 281 309
Fair value reserve	-	-	-	31 873	9 877	41 750
Retained earnings	-	-	-	-	125 722	125 722
Total Contributors' resources	-	-	-	31 873	1 416 908	1 448 781
Total liabilities and Contributors' resources	336 812	615	1 749	69 175	1 416 908	1 825 259
<hr/>						
At 31 December 2010	Up to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Undefined	Total
ASSETS						
Cash and cash equivalents	411 587	-	-	-	-	411 587
Derivative financial instruments	-	3	572	801	-	1 376
Loans and receivables	7 431	7 146	131 222	698 629	-	844 428
Available for sale financial assets	-	-	-	171 637	23 191	194 828
Amounts receivable from contributors	100 000	-	-	-	-	100 000
Other assets	2 822	-	-	-	350	3 172
Total assets	521 840	7 149	131 794	871 067	23 541	1 555 391
LIABILITIES AND CONTRIBUTORS' RESOURCES						
Liabilities						
Derivative financial instruments	-	10	1 300	4 800	-	6 110
Deferred income	-	-	-	92	29 487	29 579
Amounts owed to third parties	298 415	-	-	-	-	298 415
Other liabilities	169	419	-	352	-	940
Total liabilities	298 584	429	1 300	5 244	29 487	335 044
Contributors' resources						
Member States Contribution called	-	-	-	-	1 131 309	1 131 309
Fair value reserve	-	-	-	10 113	14 457	24 570
Retained earnings	-	-	-	-	64 468	64 468
Total Contributors' resources	-	-	-	10 113	1 210 234	1 220 347
Total liabilities and Contributors' resources	298 584	429	1 300	15 357	1 239 721	1 555 391

3.4 Market risk

Market risk represents the risk that changes in market prices, such as interest rates, equity prices, foreign exchange rates and credit spreads (not relating to changes in the issuer's credit standing) will affect an entity's income or the value of its holdings in financial instruments.

3.4.1. Interest rate risk

Interest rate risk is the volatility in the economic value of, or in the income derived from, the Facility's positions due to adverse movements in market yields or the term structure of interest rates. Exposure to interest rate risk occurs when there are differences in repricing and maturity characteristics of the different assets and liabilities.

The Facility does not manage the interest rate risk.

The following table below summarises the Facility's exposure to interest rate through its loans and receivables (in EUR'000):

	31.12.2011	31.12.2010
Fixed rate interest	516 175	412 428
Floating rate interest	516 985	432 000
Total	1 033 160	844 428

3.4.2. Foreign exchange risk

Foreign exchange ("FX") risk is the volatility in the economic value of, or in the income derived from, the Facility's positions due to adverse movements of foreign exchange rates.

The Facility is exposed to foreign exchange risk whenever there is a currency mismatch between its assets and liabilities. Foreign exchange risk also comprises the effect of unexpected and unfavourable changes in the value of future cash flows caused by currency movements.

3.4.2.1 Foreign exchange risk and treasury assets

The IF's treasury assets are denominated either in EUR or USD.

FX risk is hedged by means of FX spot or forward transactions, FX swaps or cross-currency swaps. The Bank's Treasury Department can, where deemed necessary and appropriate, use any other instrument, in line with the Bank's policy, that provide protection against market risks incurred in connection with the IF's financial activities.

3.4.2.2 Foreign exchange risk and operations financed or guaranteed by the IF

Member States' IF contributions are received in EUR. The operations financed or guaranteed by the IF as well as Interest Rate Subsidies can be denominated in EUR, USD or any other authorized currency.

A foreign exchange risk exposure (against the EUR reference currency) arises whenever transactions denominated in currencies other than the EUR are left un-hedged. The IF's foreign exchange risk hedging guidelines are set out below.

3.4.2.2.1. Hedging of operations denominated in currencies other than EUR or USD

- IF loans disbursed in currencies other than EUR and USD shall be hedged through cross-currency swap contracts with the same financial profile as the underlying Loan, provided that a swap market is operational.

- For disbursements under IF Operations made in a currency other than EUR and USD, and for which a long-term hedging operation is not undertaken, the Treasury Department shall enter into a foreign exchange transaction two business days prior to the disbursement. The conversion rate applied to IF Operations shall correspond to the market exchange rate obtained by the Treasury Department. Similarly, for repayments received in a currency other than EUR and USD, the Treasury Department shall undertake an FX operation where necessary to convert the currencies received.
- Uncalled guarantees are not subject to any FX hedging. Guarantee calls in currencies other than EUR and USD will be hedged.
- Operations in currencies other than EUR and USD for which no FX hedging operation can be undertaken by the Treasury Department shall be left un-hedged. This also includes (synthetic) operations denominated in local currency but settled in EUR or USD. The IF shall remain exposed to the FX risk incurred thereby.

3.4.2.2.2. Hedging of operations denominated in USD

- The total outstanding amount of all IF Operations (except uncalled Guarantees) denominated in USD shall be hedged by means of USD/EUR FX swaps, rolled over on a periodic basis. At the beginning of each period, the cash flows to be received or paid in USD during the next period shall be estimated on the basis of planned or expected reflows/disbursements. Subsequently, the maturing FX swaps shall be rolled over, their amount being adjusted to cover at least the USD liquidity needs projected over the next period.
- A periodic calculation of the overall USD exposure as per the accounting records will be undertaken to adjust, if necessary, the hedge on the next FX swap roll.
- If deemed operationally convenient by the Treasury Department, cross-currency swaps can also be used to hedge specific USD Loans.
- Within a roll-over period, unexpected USD liquidity deficits shall be covered by means of ad hoc FX swap operations while liquidity surpluses shall either be invested in treasury assets or swapped into EUR.
- At all times, the total outstanding un-hedged amount from USD transactions (in nominal terms) shall never exceed USD 5 000 000 (five million US dollars). This limit shall be adjusted annually. In case of breach of this limit, the Treasury Department shall bring the exposure back within limits by means of an FX operation.

The following tables show the Facility's foreign exchange position (in EUR'000):

At 31 December 2011	EUR	USD	CAD	ACP/OCT Currencies	Total
ASSETS					
Cash and cash equivalents	416 384	35 895	-	-	452 279
Derivative financial instruments	13 419	-12 985	-	-	434
Loans and receivables	477 340	501 923	-	53 897	1 033 160
Available-for-sale financial assets	54 287	186 525	4 303	6 545	251 660
Amounts receivable from contributors	87 310	-	-	-	87 310
Other assets	50	-	-	366	416
Total assets	1 048 790	711 358	4 303	60 808	1 825 259
LIABILITIES AND CONTRIBUTORS' RESOURCES					
Liabilities					
Derivative financial instruments	- 641 758	654 460	-	-	12 702
Deferred income	32 689	314	-	-	33 003
Amounts owed to third parties	329 598	62	-	-	329 660
Other liabilities	691	19	-	403	1 113
Total liabilities	-278 780	654 855	-	403	376 478
Contributors' resources					
Member States Contribution called	1 281 309	-	-	-	1 281 309
Fair value reserve	41 750	-	-	-	41 750
Retained earnings	125 722	-	-	-	125 722
Total Contributors' resources	1 448 781	-	-	-	1 448 781
Total liabilities and Contributors' resources	1 170 001	654 855	-	403	1 825 259
Currency position as at 31 December 2011	-121 211	56 503	4 303	60 405	-
As at 31 December 2011 :					
COMMITMENTS					
Un-disbursed loans and available-for-sale financial assets	761 319	204 340	-	-	965 659
Guarantees drawn	-	-	-	7 909	7 909
CONTINGENT LIABILITIES					
Guarantees undrawn	-	-	-	20 000	20 000

At 31 December 2010	EUR	USD	CAD	ACP/OCT Currencies	Total
ASSETS					
Cash and cash equivalents	378 570	33 017	-	-	411 587
Derivative financial instruments	332 399	- 331 023	-	-	1 376
Loans and receivables	385 187	403 417	-	55 824	844 428
Available-for-sale financial assets	40 184	137 505	12 444	4 695	194 828
Amounts receivable from contributors	100 000	-	-	-	100 000
Other assets	2 742	-	-	430	3 172
Total assets	1 239 082	242 916	12 444	60 949	1 555 391
LIABILITIES AND CONTRIBUTORS' RESOURCES					
Liabilities					
Derivative financial instruments	- 69 815	75 925	-	-	6 110
Deferred income	29 235	344	-	-	29 579
Amounts owed to third parties	298 415	-	-	-	298 415
Other liabilities	577	1	-	362	940
Total liabilities	258 412	76 270	-	362	335 044
Contributors' resources					
Member States Contribution called	1 131 309	-	-	-	1 131 309
Fair value reserve	24 570	-	-	-	24 570
Retained earnings	64 468	-	-	-	64 468
Total Contributors' resources	1 220 347	-	-	-	1 220 347
Total liabilities and Contributors' resources	1 478 759	76 270	-	362	1 555 391
Currency position as at 31 December 2010	- 239 677	166 646	12 444	60 587	-

As at 31 December 2010 :

COMMITMENTS

Un-disbursed loans and available-for-sale financial assets	858 279	236 035	-	-	1 094 314
Guarantees drawn	-	-	-	9 484	9 484

CONTINGENT LIABILITIES

Guarantees undrawn	45 000	-	-	-	45 000
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3.4.3. Equity price risk

Equity price risk is the risk that the fair values of equities decrease as the result of changes in the levels of equity indices and the value of individual equity investments.

The IF is exposed to equity price risk via its venture capital investments, i.e. investments in direct equity and venture capital funds.

Equity investments are subject to scoring. Each investment is assessed on several criteria ranging in three main categories: management, business plan and structure. Individual scores are then consolidated into a single overall score assigned to the investment and summarizing its global strength.

Equity risk exposures are also subject to limits, defined at both individual and cumulated levels. The size of such limits depends on the quality of the equity investments.

4 Fair values of assets and liabilities

The table below sets out a comparison by category of the carrying amounts and fair values of the Facility's assets and liabilities that are carried in the financial statements (in EUR'000):

	Carrying value 31.12.2011	Fair Value 31.12.2011	Carrying value 31.12.2010	Fair Value 31.12.2010
Assets carried at fair value				
Available-for-sale financial assets	251 660	251 660	194 828	194 828
Derivative financial instruments	434	434	1 376	1 376
Total	252 094	252 094	196 204	196 204
Assets carried at amortised cost				
Cash and cash equivalents	452 279	452 279	411 587	411 587
Loans and receivables	1 033 160	1 022 679	844 428	844 428
Amounts receivable from contributors	87 310	87 310	100 000	100 000
Other assets	416	416	3 172	3 172
Total	1 573 165	1 562 684	1 359 187	1 359 187
Total assets	1 825 259	1 814 778	1 555 391	1 555 391
Liabilities carried at fair value				
Derivative financial instruments	12 702	12 702	6 110	6 110
Total	12 702	12 702	6 110	6 110
Liabilities carried at amortised cost				
Deferred income	33 003	33 003	29 579	29 579
Amounts owed to third parties	329 660	329 660	298 415	298 415
Other liabilities	1 113	1 113	940	940
Total	363 776	363 776	328 934	328 934
Total liabilities	376 478	376 478	335 044	335 044

The following describes the methodologies and assumptions used to determine the fair value of the assets and the liabilities:

- **Assets for which fair value approximates carrying value**

For assets and liabilities that are liquid or having a short term maturity less than three months, it is assumed that the carrying amounts approximate to their fair value.

- **Assets and liabilities recorded at their fair value**

Published price quotations in an active market are the first source for determining the fair value of a financial instrument. Due to the investment scope of the Facility's portfolio those are rarely available. For instruments without available market price, fair values are estimated using valuation techniques or models based whenever possible on observable market data prevailing at the balance sheet date.

The following table analyses financial assets designated at fair value by valuation method. The different levels have been defined as follows:

- Level 1: quoted prices (unadjusted) in active markets;

- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset, either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- Level 3: inputs for the asset that are not based on observable market data (unobservable inputs).

At 31 December 2011 **Level 1 Level 2 Level 3 Total**
(in EUR'000)

Financial assets

Derivative financial instruments	-	434	-	434
Available-for-sale financial assets	15 214	-	236 446	251 660
TOTAL	15 214	434	236 446	252 094

Financial liabilities

Derivative financial instruments	-	12 702	-	12 702
TOTAL	-	12 702	-	12 702

At 31 December 2010 **Level 1 Level 2 Level 3 Total**
(in EUR'000)

Financial assets

Derivative financial instruments	-	1 376	-	1 376
Available-for-sale financial assets	23 190	-	171 638	194 828
TOTAL	23 190	1 376	171 638	196 204

Financial liabilities

Derivative financial instruments	-	6 110	-	6 110
TOTAL	-	6 110	-	6 110

In 2011 the Facility did not made transfers from Level 1 to 2 or Level 2 to 1 of the fair value hierarchy.

The following tables present the changes in Level 3 instruments for the year ended 31 December 2011 and 31 December 2010:

(in EUR'000)	Available-for-sale financial assets
Balance at 1 January 2011	171 638
Total gains or losses	
- in profit or loss	-3 206
- in other comprehensive income	21 759
Disbursements	67 829
Repayments	-21 574
Balance at 31 December 2011	236 446

(in EUR'000)	Available-for-sale financial assets
Balance at 1 January 2010	151 049
Total gains or losses	
- in profit or loss	-3 176
- in other comprehensive income	-4 773
Disbursements	50 952
Repayments	-22 414
Balance at 31 December 2010	171 638

5 Cash and cash equivalents (in EUR'000)

The cash and cash equivalents can be broken down between the funds received from the Member States and not yet disbursed and the funds from the Facility's operational and financial activities.

	31.12.2011	31.12.2010
Member states contributions received and not yet disbursed	195 205	33 128
Funds from the Facility's financial and operational activities	257 074	378 459
Cash and cash equivalents	452 279	411 587

6 Derivative financial instruments (in EUR'000)

The main components of derivative financial instruments are as follows:

At 31 December 2011	Fair Value		Notional amount
	Assets	Liabilities	
Cross currency swaps	434	-953	29 376
Cross currency interest rate swaps	-	-5 355	38 158
Short-term currency swaps	-	-6 394	585 000
Derivative financial instruments	434	-12 702	

At 31 December 2010	Fair Values		Notional amount
	Assets	Liabilities	
Cross currency swaps	1 235	-945	47 526
Cross currency interest rate swaps	141	-5 165	57 681
Short-term currency swaps	-	-	458 000
Derivative financial instruments	1 376	-6 110	

7 Loans and receivables (in EUR'000)

The main components of loans and receivable are as follows:

	Global loans (*)	Senior loans	Subordinated loans	Total
Nominal as at 1 January 2011	246 500	542 322	123 910	912 732
Disbursements	25 689	211 351	-	237 040
Write offs	-	-	-2 000	-2 000
Repayments	-48 554	-51 712	-4 144	-104 410
Interest capitalised	-	459	10 053	10 512
Foreign exchange rates differences	1 730	13 930	860	16 520
Nominal as at 31 December 2011	225 365	716 350	128 679	1 070 394
Impairment as at 1 January 2011	-15 006	-18 056	-44 023	-77 085
Impairment recorded in statement of comprehensive income	-1 746	-1 514	-773	-4 033
Write offs	-	-	2 000	2 000
Reversal of impairment	9 499	3 263	18 723	31 485
Foreign exchange rates differences	-356	-65	-762	-1 183
Impairment as at 31 December 2011	-7 609	-16 372	-24 835	-48 816
Amortised Cost	-1 700	-3 428	-99	-5 227
Accrued interest	3 498	9 499	3 812	16 809
Loans and receivables as at 31 December 2011	219 554	706 049	107 557	1 033 160

(*) including agency agreements

	Global loans (*)	Senior loans	Subordinate d loans	Total
Nominal as at 1 January 2010	230 989	406 799	145 482	783 270
Disbursements	39 596	165 781	1 575	206 952
Repayments	-33 573	-46 053	-40 098	-119 724
Interest capitalised	-	-	13 239	13 239
Foreign exchange rates differences	9 488	15 795	3 712	28 995
Nominal as at 31 December 2010	246 500	542 322	123 910	912 732
Impairment as at 1 January 2010	-8 371	-30 217	-59 556	-98 144
Impairment recorded in statement of comprehensive income	-6 522	-	-582	-7 104
Reversal of impairment	266	13 843	18 423	32 532
Foreign exchange rates differences	-379	-1 682	-2 308	-4 369
Impairment as at 31 December 2010	-15 006	-18 056	-44 023	-77 085
Amortised Cost	-1 727	-2 047	- 118	-3 892
Accrued interest	3 670	6 226	2 777	12 673
Loans and receivables as at 31 December 2010	233 437	528 445	82 546	844 428

(*) including agency agreements

8 Available-for-sale financial assets (in EUR'000)

The main components of available-for-sale financial assets are as follows:

	Venture Capital Fund	Direct Equity Investment	Total
Cost as at 1 January 2011	142 932	33 350	176 282
Disbursements	59 579	8 250	67 829
Repayments / sales	-20 236	-4 735	-24 971
Foreign exchange rates differences on repayments / sales	417	-300	117
Cost as at 31 December 2011	182 692	36 565	219 257
Unrealised gains and losses as at 1 January 2011	11 335	13 235	24 570
Net change in unrealised gains and losses	18 446	-1 266	17 180
Unrealised gains and losses as at 31 December 2011	29 781	11 969	41 750
Impairment as at 1 January 2011	-2	-6 022	-6 024
Impairment recorded in statement of comprehensive income during the year	- 6 888	-	-6 888
Use of impairment booked in the statement of comprehensive income during previous years	2	3 714	3 716
Foreign exchange rates differences on impairment	1	-152	-151
Impairment as at 31 December 2011	-6 887	-2 460	-9 347
Available-for-sale financial assets as at 31 December 2011	205 586	46 074	251 660

	Venture Capital Fund	Direct Equity Investment	Total
Cost as at 1 January 2010	116 652	30 462	147 114
Disbursements	48 040	2 912	50 952
Repayments / sales	-22 414	-	-22 414
Foreign exchange rates differences on repayments / sales	654	-24	630
Cost as at 31 December 2010	142 932	33 350	176 282
Unrealised gains and losses as at 1 January 2010	18 138	1 572	19 710
Net change in unrealised gains and losses	-6 803	11 663	4 860
Unrealised gains and losses as at 31 December 2010	11 335	13 235	24 570
Impairment as at 1 January 2010	-2	-2 308	-2 310
Impairment recorded in statement of comprehensive income during the year	-	-3 714	-3 714
Impairment as at 31 December 2010	-2	-6 022	-6 024
Available-for-sale financial assets as at 31 December 2010	154 265	40 563	194 828

9 Amounts receivable from contributors (in EUR'000)

The main components of amounts receivable from contributors are as follows:

	31.12.2011	31.12.2010
Member states contribution called but not paid	87 310	100 000
Total amount receivable from contributors	87 310	100 000

10 Other assets (in EUR'000)

The main components of other assets are as follows:

	31.12.2011	31.12.2010
Amount receivable from EIB	59	2 743
Financial guarantees	357	429
Total other assets	416	3 172

11 Deferred income (in EUR'000)

The main components of deferred income are as follows:

	<u>31.12.2011</u>	<u>31.12.2010</u>
Deferred interest subsidies	32 744	29 073
Deferred commissions on loans and receivables	259	506
Total deferred income	33 003	29 579

12 Amounts owed to third parties (in EUR'000)

The main components of amounts owed to third parties are as follows:

	<u>31.12.2011</u>	<u>31.12.2010</u>
Net general administrative expenses payable to EIB	38 011	34 086
Other amounts payable to EIB	219	-
Interest subsidies not yet disbursed owed to Member States	291 430	264 329
Total amounts owed to third parties	329 660	298 415

13 Other liabilities (in EUR'000)

The main components of other liabilities are as follows:

	<u>31.12.2011</u>	<u>31.12.2010</u>
Financial guarantees	294	351
Other	819	589
Total amount of other liabilities	1 113	940

14 Member States Contribution called (in EUR'000)

Member States	Contribution to the Facility	Contribution to interest subsidies	Total contributed	Called and not paid (*)
Austria	33 955	10 168	44 123	2 650
Belgium	50 227	15 041	65 268	3 920
Denmark	27 420	8 211	35 631	2 140
Finland	18 963	5 679	24 642	1 480
France	311 358	93 237	404 595	24 300
Germany	299 314	89 630	388 944	23 360
Greece	16 016	4 796	20 812	1 250
Ireland	7 944	2 379	10 323	620
Italy	160 676	48 115	208 791	12 540
Luxembourg	3 716	1 113	4 829	290
Netherlands	66 884	20 028	86 912	5 220
Portugal	12 429	3 722	16 151	970
Spain	74 828	22 407	97 235	5 840
Sweden	34 980	10 475	45 455	2 730
United Kingdom	162 599	48 690	211 289	-
Total as at 31 December 2011	1 281 309	383 691	1 665 000	87 310
Total as at 31 December 2010	1 131 309	333 691	1 465 000	100 000

(*) On 18.11.2010, the Council fixed the amount of financial contributions to be paid by each Member State by 21.01.2012.

15 Contingent liabilities and commitments (in EUR'000)

	<u>31.12.2011</u>	<u>31.12.2010</u>
Commitments		
Undisbursed loans	701 092	808 865
Undisbursed available-for-sale financial assets	264 567	285 449
Guarantees drawn	7 909	9 484
Contingent liabilities		
Guarantees undrawn	20 000	45 000
Total	993 568	1 148 798

16 Net interest income (in EUR'000)

The main components of interest and similar income are as follows:

	From 01.01.2011 to 31.12.2011	From 01.01.2010 to 31.12.2010
Cash and cash equivalents	5 518	1 878
Loans and receivables	50 800	50 299
Interest subsidies	3 243	2 424
Total interest and similar income	59 561	54 601

The main component of interest and similar expense is as follows:

	From 01.01.2011 to 31.12.2011	From 01.01.2010 to 31.12.2010
Derivative financial instruments	-940	-2 591
Total interest and similar expense	-940	-2 591

17 Net fee and commission income (in EUR'000)

The main components of fee and commission income are as follows:

	From 01.01.2011 to 31.12.2011	From 01.01.2010 to 31.12.2010
Fee and commission on loans and receivables	1 894	11 510
Fee and commission on financial guarantees	255	265
Total fee and commission income	2 149	11 775

The main component of fee and commission expenses is as follows:

	From 01.01.2011 to 31.12.2011	From 01.01.2010 to 31.12.2010
Commission paid to third parties with regard to available-for-sale financial assets	-144	-372
Total fee and commission expenses	-144	-372

18 Net result on financial operations (in EUR'000)

The main components of net result on financial operations are as follows:

	From 01.01.2011 to 31.12.2011	From 01.01.2010 to 31.12.2010
Fair value change on derivative financial instruments	-7 534	-12 082
Foreign exchange gain/loss	8 376	-5 556
Dividend income and realised gain from available-for-sale financial assets	17 228	1 815
Net result on financial operations	18 070	-15 823

19 General administrative expenses (in EUR'000)

General administrative expenses represent the actual costs incurred by the EIB for managing the Facility less income generated from standard appraisal fees directly charged by the EIB to clients of the Facility.

	From 01.01.2011 to 31.12.2011	From 01.01.2010 to 31.12.2010
Actual cost incurred by the EIB	-39 937	-36 028
Income from appraisal fees directly charged to clients of the Facility	1 931	1 942
Net general administrative expenses	-38 006	-34 086

Following the entry in force of the revised Cotonou Partnership Agreement on the 1st of July 2008, general administrative expenses are not covered anymore by the Member States.

20 Subsequent events

There have been no material post balance sheet events which could require disclosure or adjustment to the 31 December 2011 financial statements.

**ANNEX TO PART I – CHAPTER 2 (REPORT ON THE FINANCIAL IMPLEMENTATION):
SITUATION BY COUNTRY AND BY INSTRUMENT**

Notes to the tables:

- The figure "0.00" indicates that the corresponding amount is between EUR –4999 and EUR 4999. Where no figure is given, the amount is zero.
Countries with a nil balance in all columns are not listed in the tables.
- The heading "All ACP/OCT countries" refers to projects which cover a number of countries but are not financed by regional cooperation.
- The heading "Financial and administrative expenses" represents projects financed by EDF interest or the envelope covering administrative expenditure.

Table 3.1.1
Overall situation by country (EUR million)

8th EDF cumulative 2011	Lomé								Cotonou	TOTAL				
	NIP	Total indicative programmes				Non PIN				Decisions	Decisions	Assigned funds	Payments	
		Decisions	% du NIP	Payments	% du NIP	Decisions	% du NIP	Payments						% du NIP
Angola	83,61	83,24	100%	71,54	86%	110,30	132%	26,35	32%		110,30	104,31	97,89	
Benin	112,11	112,11	100%	111,99	100%	171,64	153%	59,49	53%		171,64	171,52	171,47	
Botswana	31,87	31,27	98%	31,27	98%	31,04	97%	1,40	4%	33,88	64,92	64,76	63,60	
Burkina Faso	173,79	173,79	100%	170,20	98%	277,86	160%	104,07	60%	117,83	395,69	394,10	391,92	
Burundi	13,06	13,06	100%	13,06	100%	66,93	513%	51,36	393%		66,93	66,91	64,41	
Cameroon	103,54	103,54	100%	102,40	99%	233,57	226%	129,73	125%		233,57	233,01	232,14	
Cape Verde	29,76	29,76	100%	28,71	96%	55,76	187%	25,99	87%		55,76	55,22	54,70	
Central African Republic	55,18	55,18	100%	54,69	99%	84,79	154%	29,61	54%		84,79	84,36	84,30	
Chad	147,23	147,23	100%	142,48	97%	215,80	147%	68,57	47%		215,80	213,43	211,05	
Comoros	10,46	10,46	100%	10,46	100%	16,12	154%	5,60	54%		16,12	16,12	16,07	
Congo (Brazzaville)	11,30	11,30	100%	9,11	81%	14,93	132%	3,63	32%		14,93	14,24	12,74	
Democratic Republic of Congo	20,81	20,81	100%	18,96	91%	48,77	234%	27,61	133%		48,77	46,92	46,57	
Djibouti	16,47	16,47	100%	15,68	95%	27,47	167%	11,00	67%		27,47	26,68	26,68	
Equatorial Guinea	3,63	3,63	100%	3,17	87%	4,42	122%	0,79	22%		4,42	4,08	3,96	
Eritrea	0,08	0,08	100%	0,08	100%	18,01	21805%	17,93	21705%		18,01	18,01	18,01	
Ethiopia	143,25	143,25	100%	136,85	96%	337,11	235%	184,12	129%	0,04	337,15	333,01	321,02	
Gabon	37,39	37,39	100%	37,10	99%	112,30	300%	39,91	107%		112,30	111,38	104,12	
Gambia	17,49	17,30	99%	15,81	90%	30,87	177%	13,53	77%		30,87	29,50	29,34	
Ghana	121,58	121,58	100%	121,58	100%	257,20	212%	95,62	79%		257,20	256,98	256,53	
Guinea Bissau	41,89	41,89	100%	40,85	98%	46,95	112%	5,07	12%	35,00	81,95	81,13	80,17	
Guinea (Conakry)	108,14	108,14	100%	89,32	83%	129,50	120%	21,36	20%		129,50	117,00	110,68	
Ivory Coast	55,54	55,54	100%	53,17	96%	159,62	287%	102,86	185%		159,62	158,17	156,03	
Kenya	70,80	70,80	100%	62,96	89%	187,03	264%	116,23	164%		187,03	182,34	179,19	
Lesotho	50,29	50,29	100%	48,34	96%	66,16	132%	15,87	32%		66,16	64,72	64,20	
Liberia						24,86		24,09			24,86	24,86	24,09	
Madagascar	161,32	161,32	100%	161,05	100%	274,37	170%	113,05	70%	55,00	329,37	329,10	329,10	
Malawi	188,04	187,42	100%	183,63	98%	260,75	139%	72,43	39%	35,00	295,75	285,54	281,22	
Mali	201,02	200,73	100%	198,24	99%	320,50	159%	119,77	60%		320,50	318,75	318,00	
Mauritania	59,18	59,18	100%	57,36	97%	179,74	304%	76,00	128%		179,74	170,36	160,16	
Mauritius	30,07	30,07	100%	30,07	100%	55,23	184%	10,56	35%		55,23	55,23	40,63	
Mozambique	171,01	171,01	100%	167,09	98%	400,97	234%	229,38	134%	142,03	543,00	541,44	538,50	
Namibia	49,58	49,08	99%	48,93	99%	71,97	145%	22,89	46%		71,97	71,82	71,82	
Niger	114,01	112,80	99%	111,25	98%	207,24	182%	39,86	35%	0,99	208,23	195,63	192,66	
Nigeria						5,00		5,00			5,00	5,00	5,00	
Rwanda	94,69	94,69	100%	94,59	100%	176,08	186%	81,39	86%		176,08	176,00	175,98	
Sao Tome & Principe	8,52	8,52	100%	8,52	100%	12,23	143%	3,71	43%		12,23	12,23	12,23	
Senegal	96,80	96,80	100%	94,84	98%	238,71	247%	141,30	146%		238,71	236,91	236,14	
Seychelles	5,46	5,46	100%	5,46	100%	7,23	132%	1,77	32%		7,23	7,23	7,23	
Sierra Leone	64,60	64,60	100%	62,43	97%	100,39	155%	35,79	55%		100,39	99,12	98,22	
Somalia	50,00	50,00	100%	48,19	96%	50,00	100%		0%		50,00	48,77	48,19	
Sudan						112,26		124,27			112,26	111,96	124,27	
Swaziland	23,48	23,48	100%	21,77	93%	68,67	292%	32,73	139%	4,00	72,67	65,50	57,50	
Tanzania	199,96	199,84	100%	189,89	95%	477,18	239%	277,34	139%		477,18	476,73	467,23	
Togo						9,71		9,71			9,71	9,71	9,71	
Uganda	196,63	196,63	100%	194,11	99%	420,11	214%	223,23	114%		420,11	417,61	417,34	
Zambia	137,01	137,01	100%	136,33	99%	420,64	307%	283,48	207%		420,64	420,29	419,80	
Zimbabwe	86,63	86,63	100%	86,63	100%	104,94	121%	18,69	22%		104,94	104,91	105,32	
* Total Africa	3.397,29	3.393,40	100%	3.290,18	97%	6.702,92	197%	3.104,13	91%	393,78	7.126,70	7.032,60	6.937,15	

Table 3.1.1. (continued)
Overall situation by country (EUR million)

8th EDF cumulative 2011	Lomé								Cotonou	TOTAL				
	NIP	Total indicative programmes				Non PIN				Decisions	Decisions	Assigned funds	Payments	
		Decisions	% du NIP	Payments	% du NIP	Decisions	% du NIP	Payments						% du NIP
Antigua & Barbuda	0,65	0,64	98%	0,50	76%	0,64	98%		0%		0,64	0,61	0	
Bahamas	2,20	2,20	100%	2,20	100%	2,20	100%		0%		2,20	2,20	2,20	
Barbados	4,47	4,47	100%	3,51	79%	7,18	161%	2,71	61%		7,18	6,69	6,22	
Belize	10,36	10,36	100%	10,36	100%	19,06	184%	7,54	73%	0,13	19,19	19,19	18,03	
Dominica	6,47	6,47	100%	6,24	97%	38,34	593%	31,87	493%		38,34	38,12	38,11	
Dominican Republic	94,48	94,48	100%	94,03	100%	134,83	143%	32,38	34%		134,83	134,42	126,41	
Grenada	0,57	0,57	100%	0,48	85%	3,42	598%	2,89	506%		3,42	3,40	3,38	
Guyana	30,32	30,32	100%	28,82	95%	60,12	198%	27,58	91%		60,12	58,84	56,39	
Haiti	64,25	64,25	100%	63,00	98%	79,05	123%	14,80	23%		79,05	78,73	77,80	
Jamaica	52,66	52,66	100%	52,65	100%	139,10	264%	86,43	164%	26,85	165,94	165,93	165,93	
Saint Kitts & Nevis	2,72	2,72	100%	2,72	100%	6,72	247%	4,00	147%		6,72	6,72	6,72	
Saint Lucia	1,31	1,31	100%	1,26	96%	50,00	3808%	42,76	3256%		50,00	49,88	44,02	
Saint Vincent & the Grenadines	1,68	1,68	100%	1,60	96%	34,15	2035%	32,81	1955%		34,15	34,11	34,41	
Suriname	20,06	20,06	100%	19,19	96%	20,26	101%	0,20	1%		20,26	19,40	19,39	
Trinidad & Tobago	6,60	6,60	100%	6,60	100%	14,38	218%	4,78	72%		14,38	14,38	11,38	
* Total Caribbean	298,80	298,79	100%	293,18	98%	609,45	204%	290,74	97%	26,98	636,42	632,62	610,90	
Fiji	16,91	16,91	100%	16,91	100%	19,32	114%	2,41	14%		19,32	19,32	19,32	
Kiribati	9,01	9,01	100%	9,01	100%	9,79	109%	0,78	9%		9,79	9,79	9,79	
Papua New Guinea	43,85	43,85	100%	39,45	90%	104,93	239%	11,17	25%		104,93	98,90	93,55	
Solomon Islands	13,86	13,86	100%	13,52	98%	90,68	654%	76,82	554%		90,68	90,34	90,34	
Tonga	5,03	5,03	100%	5,03	100%	5,50	109%	0,38	8%		5,50	5,49	5,41	
Tuvalu	1,90	1,90	100%	1,90	100%	2,40	126%	0,50	26%		2,40	2,40	2,40	
Vanuatu	10,23	10,23	100%	10,23	100%	15,77	154%	5,54	54%	5,27	21,04	20,99	20,99	
Western Samoa	14,07	14,07	100%	14,07	100%	19,10	136%	5,03	36%	3,43	22,53	22,53	22,53	
* Total Pacific	114,86	114,86	100%	110,12	96%	267,51	233%	102,64	89%	8,70	276,21	269,77	264,34	
Caribbean Region	42,49	42,25	99%	40,16	95%	61,93	146%	13,79	32%		61,93	60,26	53,95	
Central Africa Region	77,19	77,19	100%	76,78	99%	77,19	100%		0%		77,19	76,82	76,78	
East Africa Region	163,85	163,51	100%	158,93	97%	163,51	100%		0%		163,51	162,27	158,93	
Indian Ocean Region	11,47	11,47	100%	11,47	100%	11,47	100%		0%		11,47	11,47	11,47	
Intra ACP Allocations	726,00	723,53	100%	669,48	92%	723,53	100%		0%		723,53	697,22	669,48	
Multiregional PALOP	10,83	10,83	100%	10,23	94%	10,83	100%		0%		10,83	10,40	10,23	
Pacific Region	32,89	32,89	100%	32,73	100%	32,89	100%		0%		32,89	32,73	32,73	
Southern Africa Region	57,83	57,61	100%	57,20	99%	57,61	100%		0%		57,61	57,20	57,20	
West Africa Region	204,18	202,38	99%	194,76	95%	231,19	113%	28,81	14%		231,19	227,99	223,58	
* Total regional cooperation ACP	1.326,72	1.321,67	100%	1.251,74	94%	1.370,17	103%	42,60	3%		1.370,17	1.336,34	1.294,34	
Administrative and financial expenditure						35,83					35,83	35,62	34,91	
All ACP countries						1.145,86		1.142,16			1.145,86	1.141,11	1.142,16	
* Total ACP	5.137,68	5.128,73	100%	4.945,22	96%	10.161,74	198%	4.659,59	91%	429,45	10.591,19	10.448,06	10.283,80	
Anguilla	0,80	0,80	100%	0,80	100%	0,80	100%		0%		0,80	0,80	0,80	
British Virgin Islands						0,51		0,51			0,51	0,51	0,51	
Montserrat	1,60	1,60	100%	1,60	100%	1,60	100%		0%		1,60	1,60	1,60	
Saint Helena	0,06	0,06	100%	0,06	100%	0,06	100%		0%		0,06	0,06	0,06	
Turks & Caicos Islands						3,00		3,00			3,00	3,00	3,00	
* Total British OCT	2,45	2,45	100%	2,45	100%	5,97	243%	3,51	143%		5,97	5,97	5,97	
Aruba	0,40	0,40	100%	0,40	100%	0,40	100%		0%		0,40	0,40	0,40	
Netherlands Antilles	3,66	3,66	100%	3,66	100%	3,66	100%		0%		3,66	3,66	3,66	
* Total Dutch OCT	4,06	4,06	100%	4,06	100%	4,06	100%		0%		4,06	4,06	4,06	
French Polynesia	10,10	10,10	100%	10,10	100%	13,39	133%	3,29	33%		13,39	13,39	13,39	
Mayotte	0,85	0,85	100%	0,85	100%	2,03	240%	1,18	140%		2,03	2,03	2,03	
New Caledonia	7,49	7,49	100%	7,45	99%	10,31	138%	2,77	37%		10,31	10,24	10,21	
Saint Pierre & Miquelon	3,47	3,47	100%	3,47	100%	3,47	100%		0%		3,47	3,47	3,47	
Wallis & Futuna	1,45	1,45	100%	1,45	100%	1,45	100%		0%		1,45	1,45	1,45	
* Total French OCT	23,36	23,36	100%	23,32	100%	30,66	131%	7,25	31%		30,66	30,59	30,56	
EDF PTF REGIONAL Projects	4,99	4,99	100%	4,92	99%	4,99	100%		0%		4,99	4,92	4,92	
EDF PTN REGIONAL Projects	1,00	1,00	100%	0,46	45%	1,00	100%		0%		1,00	0,46	0,46	
EDF PTU REGIONAL Projects	1,64	1,64	100%	0,12	7%	1,64	100%		0%		1,64	0,12	0,12	
* Total regional cooperation OCT	7,63	7,63	100%	5,48	72%	7,63	100%		0%		7,63	5,49	5,49	
* Total OCT	37,50	37,50	100%	35,32	94%	48,31	129%	10,76	29%		48,31	46,10	48,07	
* Total ACP + OCT	5.175,17	5.166,22	100%	4.980,53	96%	10.210,05	197%	4.693,03	91%	429,45	10.639,50	10.494,16	10.329,88	

Table 3.1.2
Situation by instrument and by country (EUR million)

8th EDF annual 2011	Lomé								Cotonou	TOTAL				
	NIP	Total indicative programmes				Non PIN				Decisions	Decisions	Assigned funds	Payments	
		Decisions	% du NIP	Payments	% du NIP	Decisions	% du NIP	Payments						% du NIP
Angola	83,61	(0,36)	0%	0,45	1%		0%		0%		(0,36)	(0,29)	0,45	
Benin	112,11		0%		0%		0%		0%					
Botswana	31,87	(0,60)	-2%		0%		0%		0%		(3,04)	(2,22)	(1,36)	
Burkina Faso	173,79		0%	1,12	1%		0%		0%				1,42	
Burundi	13,06		0%		0%		0%		0%					
Cameroon	103,54		0%		0%		0%		0%					
Cape Verde	29,76		0%	0,03	0%		0%		0%			(0,21)	0,03	
Central African Republic	55,18		0%	(0,06)	0%		0%		0%			(0,18)	(0,06)	
Chad	147,23		0%	0,14	0%		0%		0%			(0,07)	0,14	
Comoros	10,46		0%		0%		0%		0%					
Congo (Brazzaville)	11,30		0%	(0,46)	-4%		0%		0%			(0,02)	(0,46)	
Democratic Republic of Congo	20,81		0%	(0,33)	-2%		0%		0%			(1,33)	(0,33)	
Djibouti	16,47		0%		0%		0%		0%					
Equatorial Guinea	3,63		0%		0%		0%		0%			(0,01)		
Eritrea	0,08		0%		0%		0%		0%					
Ethiopia	143,25	(3,29)	-2%	(0,40)	0%		0%	13,24	9%		(3,29)	(3,53)	12,84	
Gabon	37,39		0%		0%		0%		0%			(0,00)	1,47	
Gambia	17,49	(0,18)	-1%	(0,29)	-2%		0%		0%		(0,18)	(1,46)	(0,29)	
Ghana	121,58	(0,81)	-1%	1,47	1%		0%		0%		(0,81)	0,83	2,61	
Guinea Bissau	41,89	(0,00)	0%		0%		0%		0%		(0,00)	(0,06)	0,05	
Guinea (Conakry)	108,14		0%	0,09	0%		0%		0%			(0,97)	0,09	
Ivory Coast	55,54		0%	(0,00)	0%		0%		0%			(0,52)	(0,00)	
Kenya	70,80	(0,42)	-1%		0%		0%		0%		(0,42)	(1,56)		
Lesotho	50,29	(0,71)	-1%	0,11	0%		0%		0%		(0,71)	(1,53)	0,11	
Liberia														
Madagascar	161,32	(0,23)	0%	(0,00)	0%		0%		0%		(0,23)	(0,16)	(0,00)	
Malawi	188,04	(1,79)	-1%	0,16	0%		0%		0%		(1,79)	(3,90)	0,13	
Mali	201,02	(0,29)	0%	0,06	0%		0%		0%		(0,29)	(0,46)	0,06	
Mauritania	59,18		0%	(0,06)	0%		0%		0%			34,09	25,47	
Mauritius	30,07		0%		0%		0%	0,10	0%				0,10	
Mozambique	171,01	(5,67)	-3%	0,23	0%		0%		0%		(5,67)	(2,62)	0,23	
Namibia	49,58	(1,10)	-2%	(0,14)	0%		0%		0%		(1,10)	(0,47)	(0,14)	
Niger	114,01	(1,21)	-1%	0,24	0%		0%		0%		(1,21)	(1,92)	1,62	
Nigeria														
Rwanda	94,69		0%	0,22	0%		0%		0%			0,01	0,22	
Sao Tome & Principe	8,52		0%		0%		0%		0%					
Senegal	96,80	(3,98)	-4%	(0,01)	0%		0%	5,00	5%		(3,98)	(3,17)	4,99	
Seychelles	5,46		0%		0%		0%		0%					
Sierra Leone	64,60		0%	0,74	1%		0%		0%			(1,01)	0,74	
Somalia	50,00		0%	(0,23)	0%		0%		0%			(0,64)	(0,23)	
Sudan														
Swaziland	23,48	(0,00)	0%	(1,01)	-4%		0%		0%		(0,00)	(0,05)	(0,54)	
Tanzania	199,96	(2,21)	-1%	2,29	1%		0%		0%		(2,21)	0,82	2,29	
Togo														
Uganda	196,63	(0,12)	0%	0,61	0%		0%		0%		(0,12)	(2,32)	0,61	
Zambia	137,01		0%	0,48	0%	(10,03)	-7%	(0,05)	0%		(10,03)	(9,08)	0,43	
Zimbabwe	86,63		0%		0%		0%		0%					

Table 3.1.2 (continued)
Overall situation by country (EUR million)

8th EDF annual 2011	Lomé										Cotonou	TOTAL		
	NIP	Total indicative programmes				Non PIN				Decisions		Decisions	Assigned funds	Payments
		Decisions	% du NIP	Payments	% du NIP	Decisions	% du NIP	Payments	% du NIP					
Antigua & Barbuda	0,65	(0,01)	-2%		0%		0%		0%			(0,01)	(0,00)	
Bahamas	2,20		0%		0%		0%		0%					
Barbados	4,47		0%		0%		0%		0%					
Belize	10,36		0%		0%		0%		0%					
Dominica	6,47		0%		0%		0%		0%					
Dominican Republic	94,48		0%	(0,04)	0%		0%		0%			(0,27)	(0,04)	
Grenada	0,57		0%		0%		0%		0%			(0,02)		
Guyana	30,32		0%	0,21	1%		0%	1,07	4%			(0,50)		1,27
Haiti	64,25		0%	(0,14)	0%		0%		0%					(0,14)
Jamaica	52,66	(0,42)	-1%		0%		0%		0%		(0,42)	(0,22)		
Saint Kitts & Nevis	2,72		0%		0%		0%		0%					
Saint Lucia	1,31		0%		0%		0%		0%					
Saint Vincent & the Grenadines	1,68		0%	(0,01)	-1%		0%	4,23	252%					4,22
Suriname	20,06		0%		0%		0%		0%			(0,03)		
Trinidad & Tobago	6,60		0%		0%		0%		0%					
* Total Caribbean	298,80	(0,43)	0%	0,02	0%	0,00	0%	5,29	2%	0,00	(0,43)	(1,03)	5,31	
Fiji	16,91		0%		0%		0%		0%					
Kiribati	9,01	(0,23)	-3%		0%		0%		0%		(0,23)	(0,02)		
Papua New Guinea	43,85		0%		0%		0%		0%			(1,90)	2,20	
Solomon Islands	13,86		0%		0%		0%		0%					
Tonga	5,03		0%		0%		0%		0%					
Tuvalu	1,90		0%		0%		0%	0,15	8%					0,15
Vanuatu	10,23		0%		0%		0%		0%			(0,00)		
Western Samoa	14,07		0%		0%		0%		0%					
* Total Pacific	114,86	(0,23)	0%	0,00	0%	0,00	0%	0,15	0%	0,00	(0,23)	(1,93)	2,35	
Caribbean Region	42,49	(0,63)	-1%		0%		0%		0%		(0,63)	(0,31)		
Central Africa Region	77,19		0%		0%		0%		0%			(0,04)		
East Africa Region	163,85	(1,07)	-1%	5,28	3%		0%		0%		(1,07)	(0,45)	5,28	
Indian Ocean Region	11,47	(1,05)	-9%	0,02	0%		0%		0%		(1,05)	(0,08)	0,02	
Intra ACP Allocations	726,00	(5,05)	-1%	23,50	3%		0%		0%		(5,05)	5,18	23,50	
Multiregional PALOP	10,83		0%		0%		0%		0%			(0,00)		
Pacific Region	32,89	(0,22)	-1%		0%		0%		0%		(0,22)	(0,14)		
Southern Africa Region	57,83	(0,52)	-1%	(0,04)	0%		0%		0%		(0,52)	(0,47)	(0,04)	
West Africa Region	204,18	(2,55)	-1%	1,52	1%		0%		0%		(2,55)	(0,58)	1,52	
* Total regional cooperation ACP	1.326,72	(11,10)	-1%	30,28	2%	0,00	0%	0,00	0%	0,00	(11,10)	3,11	30,28	
Administrative and financial expenditure												(1,40)	(0,74)	0,05
All ACP countries								(10,55)			(1,05)	(10,55)	(8,80)	(1,05)
* Total ACP	5.137,68	(34,74)	-1%	35,76	1%	(20,58)	0%	22,68	0%	0,00	(59,16)	(13,40)	89,63	
Anguilla	0,80		0%		0%		0%		0%					
British Virgin Islands														
Montserrat	1,60	(0,07)	-5%		0%		0%		0%		(0,07)	(0,05)		
Saint Helena	0,06		0%		0%		0%		0%					
Turks & Caicos Islands														
* Total British OCT	2,45	(0,07)	-3%	0,00	0%	0,00	0%		0%		(0,07)	(0,05)	0,00	
Aruba	0,40		0%		0%		0%		0%					
Netherlands Antilles	3,66		0%		0%		0%		0%					
* Total Dutch OCT	4,06		0%	0,00	0%	0,00	0%		0%		0,00	0,00	0,00	
French Polynesia	10,10		0%		0%		0%		0%					
Mayotte	0,85		0%		0%		0%		0%					
New Caledonia	7,49		0%		0%		0%	0,02	0%					0,02
Saint Pierre & Miquelon	3,47		0%		0%		0%		0%					
Wallis & Futuna	1,45	(0,02)	-1%		0%		0%		0%		(0,02)			
* Total French OCT	23,36	(0,02)	0%	0,00	0%	0,00	0%	0,02	0%		(0,02)	0,00	0,02	
EDF PTF REGIONAL Projects	4,99		0%		0%		0%		0%					
EDF PTN REGIONAL Projects	1,00		0%		0%		0%		0%					
EDF PTU REGIONAL Projects	1,64		0%	0,8	0%		0%		0%					
* Total regional cooperation OCT	7,63	(0,29)	-4%	0,05	1%	-	0%	0,00	0%	-	(0,29)	0,00	0,05	
* Total OCT	37,50	(0,37)	-1%	0,05	0%	-	0%	0,02	0%	-	(0,37)	(0,05)	0,07	
* Total ACP + OCT	5.175,17	(35,11)	-1%	35,82	1%	(20,58)	0%	22,70	0%	0,00	(59,54)	(13,45)	89,70	

Table 3.1.3
Situation by instrument and by country (EUR million)

8th EDF Decisions cumulative 2011	Lomé												Cotonou			Total state	
	NIP Grants	NON NIP								Total NON-NIP	Interest	Total	A Envelope	B Envelope	Total		
		Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries								
Angola	83,24		11,18	15,88							27,06		110,30				110,30
Benin	112,11				5,76	1,02		52,76			59,53		171,64				171,64
Botswana	31,27	2,10							0,11		2,21		33,48	3,88	27,56	31,44	64,92
Burkina Faso	173,79		1,01		13,92	1,54		87,60			104,07		277,86	117,83		117,83	395,69
Burundi	13,06			25,00		19,63		9,25			53,88		66,93				66,93
Cameroon	103,54				68,62	17,41		43,99			130,03		233,57				233,57
Cape Verde	29,76	2,58			4,77	0,66		17,98			25,99		55,76				55,76
Central African Republic	55,18		0,40			6,31		22,90			29,61		84,79				84,79
Chad	147,23		2,05		15,55			50,98			68,57		215,80				215,80
Comoros	10,46		0,71				4,94				5,66		16,12				16,12
Congo (Brazzaville)	11,30			3,63							3,63		14,93				14,93
Democratic Republic of Congo	20,81		1,91	21,35				4,69			27,96		48,77				48,77
Djibouti	16,47			2,00				9,00			11,00		27,47				27,47
Equatorial Guinea	3,63					0,79					0,79		4,42				4,42
Eritrea	0,08		9,55	8,37							17,93		18,01				18,01
Ethiopia	143,25		3,36	6,64	66,00	5,25		112,60			193,85		337,11	0,04		0,04	337,15
Gabon	37,39				32,85			6,60	0,45		39,91		77,30		35,00	35,00	112,30
Gambia	17,30					4,49		9,07			13,57		30,87				30,87
Ghana	121,58				17,05			78,57			95,62		217,20		40,00	40,00	257,20
Guinea Bissau	41,89		3,29			0,37		1,41			5,07		46,95	35,00		35,00	81,95
Guinea (Conakry)	108,14							21,36			21,36		129,50				129,50
Ivory Coast	55,54	0,33				82,05		21,70			104,08		159,62				159,62
Kenya	70,80	8,09	4,23		35,86	51,05		17,00			116,23		187,03				187,03
Lesotho	50,29	1,10						14,77			15,87		66,16				66,16
Liberia			4,96	19,90							24,86		24,86				24,86
Madagascar	161,32		1,71		45,81	20,81		44,73			113,05		274,37	55,00		55,00	329,37
Malawi	187,42		1,39		10,71	11,43		49,80			73,33		260,75	35,00		35,00	295,75
Mali	200,73		4,66		35,70			79,41			119,77		320,50				320,50
Mauritania	59,18	3,92		0,22	25,78	18,56	0,15	26,92			75,56		134,74		45,00	45,00	179,74
Mauritius	30,07	12,23			12,93						25,16		55,23				55,23
Mozambique	171,01	5,24			93,51			131,21			229,96		400,97	142,03		142,03	543,00
Namibia	49,08	17,36		1,11	4,23			0,20			22,89		71,97				71,97
Niger	112,80		0,28					0,14	39,44		39,86		152,66	0,99	54,58	55,57	208,23
Nigeria					5,00						5,00		5,00				5,00
Rwanda	94,69					25,99		55,40			81,39		176,08				176,08
Sao Tome & Principe	8,52							3,71			3,71		12,23				12,23
Senegal	96,80	4,12			45,94	38,70	0,46	52,68			141,90		238,71				238,71
Seychelles	5,46				1,77						1,77		7,23				7,23
Sierra Leone	64,60					5,39		30,40			35,79		100,39				100,39
Somalia	50,00												50,00				50,00
Sudan			19,22			93,05					112,26		112,26				112,26
Swaziland	23,48	8,43			36,76						45,19		68,67	4,00		4,00	72,67
Tanzania	199,84			3,50	102,14	34,81		136,89			277,34		477,18				477,18
Togo						9,71					9,71		9,71				9,71
Uganda	196,63		1,60		92,03	35,57		94,27			223,48		420,11				420,11
Zambia	137,01		3,64		102,56			86,73	90,70		283,63		420,64				420,64
Zimbabwe	86,63				3,25	14,93	0,13				18,30		104,94				104,94
* Total Africa	3.393,40	65,50	75,17	107,60	878,50	504,45	88,35	1.417,80			- 3.137,38		- 6.530,78	393,78	202,14	595,92	7.126,70

Table 3.1.3 (continued)
Situation by instrument and by country (EUR million)

8th EDF Decisions cumulative 2011	Lomé												Cotonou			Total state
	NIP Grants	NON NIP								Total NON NIP	Interest	Total	A Envelope	B Envelope	Total	
		Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries							
Antigua & Barbuda	0,64											0,64				0,64
Bahamas	2,20											2,20				2,20
Barbados	4,47	2,71									2,71	7,18				7,18
Belize	10,36				8,70						8,70	19,06	0,13		0,13	19,19
Dominica	6,47				2,78	29,10					31,87	38,34				38,34
Dominican Republic	94,48	8,85	0,17		30,98		0,34				40,35	134,83				134,83
Grenada	0,57					2,85					2,85	3,42				3,42
Guyana	30,32				6,61		12,50	10,69			29,80	60,12				60,12
Haiti	64,25					3,10		11,70			14,80	79,05				79,05
Jamaica	52,66	6,41			27,54	9,48		43,00			86,43	139,10	26,85		26,85	165,94
Saint Kitts & Nevis	2,72				4,00						4,00	6,72				6,72
Saint Lucia	1,31	0,84				47,85					48,69	50,00				50,00
Saint Vincent & the Grenadines	1,68	0,28				32,19					32,47	34,15				34,15
Suriname	20,06	0,20									0,20	20,26				20,26
Trinidad & Tobago	6,60	0,78				7,00					7,78	14,38				14,38
* Total Caribbean	298,79	20,08	0,17	-	87,61	124,56	12,84	65,39	-	310,66	-	609,45	26,98	-	26,98	636,42
Fiji	16,91		0,41		2,00						2,41	19,32				19,32
Kiribati	9,01				0,50	0,28					0,78	9,79				9,79
Papua New Guinea	43,85		0,08			0,65	0,48	9,88			11,08	54,93		50,00	50,00	104,93
Solomon Islands	13,86					74,64		2,18			76,82	90,68				90,68
Tonga	5,03					0,47					0,47	5,50				5,50
Tuvalu	1,90				0,50	0,00					0,50	2,40				2,40
Vanuatu	10,23		0,14		3,00	0,81		1,59			5,54	15,77	5,27		5,27	21,04
Western Samoa	14,07				5,00	0,03					5,03	19,10	3,43		3,43	22,53
* Total Pacific	114,86	-	0,64	-	11,00	76,89	0,48	13,64	-	102,65	-	217,51	8,70	50,00	58,70	276,21
Caribbean Region	42,25				19,68						19,68	61,93				61,93
Central Africa Region	77,19											77,19				77,19
East Africa Region	163,51										-	163,51				163,51
Indian Ocean Region	11,47										-	11,47				11,47
Intra ACP Allocations	723,53											723,53				723,53
Multiregional PALOP	10,83											10,83				10,83
Pacific Region	32,89											32,89				32,89
Southern Africa Region	57,61										-	57,61				57,61
West Africa Region	202,38	1,71			27,10						28,81	231,19				231,19
* Total regional cooperation ACP	1.321,67	1,71	-	-	46,78	-	-	-	-	48,49	-	1.370,17				1.370,17
Administrative and financial expenditure											35,83	35,83				35,83
All ACP countries		(4,29)	60,27	0,61	12,81	16,46			1.060,00	1.145,86		1.145,86				1.145,86
* Total ACP	5.128,73	83,00	136,25	108,21	1.036,71	722,37	101,67	1.496,83	1.060,00	4.745,04	35,83	9.909,60	429,45	252,14	681,59	10.591,19
Anguilla	0,80											0,80				0,80
British Virgin Islands		0,51									0,51	0,51				0,51
Montserrat	1,60											1,60				1,60
Saint Helena	0,06											0,06				0,06
Turks & Caicos Islands					3,00						3,00	3,00				3,00
* Total British OCT	2,45	0,51	-	-	3,00	-	-	-	-	3,51	-	5,97	-	-	-	5,97
Aruba	0,40											0,40				0,40
Netherlands Antilles	3,66											3,66				3,66
* Total Dutch OCT	4,06	-	-	-	-	-	-	-	-	-	-	4,06				4,06
French Polynesia	10,10	0,29			3,00						3,29	13,39				13,39
Mayotte	0,85					1,18					1,18	2,03				2,03
New Caledonia	7,49	0,33					2,49				2,83	10,31				10,31
Saint Pierre & Miquelon	3,47											3,47				3,47
Wallis & Futuna	1,45											1,45				1,45
* Total French OCT	23,36	0,63	-	-	3,00	1,18	2,49	-	-	7,30	-	30,66	-	-	-	30,66
EDF PTF Regional Projects	4,99											4,99				4,99
EDF PTN Regional Projects	1,00											1,00				1,00
EDF PTU Regional Projects	1,64											1,64				1,64
* Total regional cooperation OCT	7,63	-	-	-	-	-	-	-	-	-	-	7,63				7,63
* Total OCT	37,50	1,14	-	-	6,00	1,18	2,49	-	-	10,81	-	48,31	-	-	-	48,31
* Total ACP + OCT	5.166,22	84,14	136,25	108,21	1.042,71	723,55	104,16	1.496,83	1.060,00	4.755,85	35,83	9.957,91	429,45	252,14	681,59	10.639,50

Table 3.1.4
Situation by instrument and by country (EUR million)

8th EDF Decisions annual 2011	Lomé											Cotonou			Total state	
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope	B Envelope		Total
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries							
Angola	(0,36)											(0,36)				(0,36)
Benin																
Botswana	(0,60)											(0,60)		(2,44)	(2,44)	(3,04)
Burkina Faso																
Burundi																
Cameroon																
Cape Verde																
Central African Republic																
Chad																
Comoros																
Congo (Brazzaville)																
Democratic Republic of Congo																
Djibouti																
Equatorial Guinea																
Eritrea																
Ethiopia	(3,29)											(3,29)				(3,29)
Gabon																
Gambia	(0,18)											(0,18)				(0,18)
Ghana	(0,81)											(0,81)				(0,81)
Guinea Bissau	(0,00)											(0,00)				(0,00)
Guinea (Conakry)																
Ivory Coast																
Kenya	(0,42)											(0,42)				(0,42)
Lesotho	(0,71)											(0,71)				(0,71)
Liberia																
Madagascar	(0,23)											(0,23)				(0,23)
Malawi	(1,79)											(1,79)				(1,79)
Mali	(0,29)											(0,29)				(0,29)
Mauritania																
Mauritius																
Mozambique	(5,67)											(5,67)				(5,67)
Namibia	(1,10)											(1,10)				(1,10)
Niger	(1,21)											(1,21)				(1,21)
Nigeria																
Rwanda																
Sao Tome & Principe																
Senegal	(3,98)											(3,98)				(3,98)
Seychelles																
Sierra Leone																
Somalia																
Sudan																
Swaziland	(0,00)											(0,00)				(0,00)
Tanzania	(2,21)											(2,21)				(2,21)
Togo																
Uganda	(0,12)											(0,12)				(0,12)
Zambia										(10,03)	(10,03)	(10,03)				(10,03)
Zimbabwe																
* Total Africa	(22,98)	-	-	-	-	-	-	-	-	(10,03)	-	(33,01)	-	(2,44)	(2,44)	(35,44)

Table 3.1.4 (continued)
Situation by instrument and by country (EUR million)

8th EDF Decisions annual 2011	Lomé											Cotonou			Total state	
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope	B Envelope		Total
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries							
Antigua & Barbuda	(0,01)											(0,01)				(0,01)
Bahamas												-				-
Barbados												-				-
Belize												-				-
Dominica												-				-
Dominican Republic												-				-
Grenada												-				-
Guyana												-				-
Haiti												-				-
Jamaica	(0,42)											(0,42)				(0,42)
Saint Kitts & Nevis												-				-
Saint Lucia												-				-
Saint Vincent & the Grenadines												-				-
Suriname												-				-
Trinidad & Tobago												-				-
* Total Caribbean	(0,43)	-	-	-	-	-	-	-	-	-	-	(0,43)	-	-	-	(0,43)
Fiji												-				-
Kiribati	(0,23)											(0,23)				(0,23)
Papua New Guinea												-				-
Solomon Islands												-				-
Tonga												-				-
Tuvalu												-				-
Vanuatu												-				-
Western Samoa												-				-
* Total Pacific	(0,23)	-	-	-	-	-	-	-	-	-	-	(0,23)	-	-	-	(0,23)
Caribbean Region	(0,63)											(0,63)				(0,63)
Central Africa Region												-				-
East Africa Region	(1,07)											(1,07)				(1,07)
Indian Ocean Region	(1,05)											(1,05)				(1,05)
Intra ACP Allocations	(5,05)											(5,05)				(5,05)
Multiregional PALOP												-				-
Pacific Region	(0,22)											(0,22)				(0,22)
Southern Africa Region	(0,52)											(0,52)				(0,52)
West Africa Region	(2,55)											(2,55)				(2,55)
* Total regional cooperation ACP	(11,10)	-	-	-	-	-	-	-	-	-	-	(11,10)	-	-	-	(11,10)
Administrative and financial expenditure												(1,40)				(1,40)
All ACP countries		(9,16)		(0,51)		(0,89)					(10,55)	(10,55)				(10,55)
* Total ACP	(34,74)	(9,16)	-	(0,51)	-	(0,89)	(10,03)	-	-	-	(20,58)	(1,40)	(56,73)	-	(2,44)	(59,16)
Anguilla												-				-
British Virgin Islands												-				-
Montserrat	(0,07)											(0,07)				(0,07)
Saint Helena												-				-
Turks & Caicos Islands												-				-
* Total British OCT	(0,07)	-	-	-	-	-	-	-	-	-	-	(0,07)	-	-	-	(0,07)
Aruba												-				-
Netherlands Antilles												-				-
* Total Dutch OCT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
French Polynesia												-				-
Mayotte												-				-
New Caledonia												-				-
Saint Pierre & Miquelon												-				-
Wallis & Futuna	(0,02)											(0,02)				(0,02)
* Total French OCT	(0,02)	-	-	-	-	-	-	-	-	-	-	(0,02)	-	-	-	(0,02)
EDF PTF REGIONAL Projects												-				-
EDF PTN REGIONAL Projects												-				-
EDF PTU REGIONAL Projects												-				-
* Total regional cooperation OCT	(0,29)	-	-	-	-	-	-	-	-	-	-	(0,29)	-	-	-	(0,29)
* Total OCT	(0,37)	-	-	-	-	-	-	-	-	-	-	(0,37)	-	-	-	(0,37)
* Total ACP + OCT	(35,11)	(9,16)	-	(0,51)	-	(0,89)	(10,03)	-	-	-	(20,58)	(1,40)	(57,10)	-	(2,44)	(59,54)

Table 3.1.5
Situation by instrument and by country (EUR million)

8th EDF Assigned funds cumulative 2011	Lomé											Cotonou			Total state		
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope	B Envelope		Total	
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries								
Angola	77,26		11,18	15,88							27,06		104,31				104,31
Benin	111,99				5,76	1,02		52,76			59,53		171,52				171,52
Botswana	31,27	2,10					0,11				2,21		33,48	3,72	27,56	31,28	64,76
Burkina Faso	172,27		1,01		13,92	1,54		87,60			104,07		276,33	117,76		117,76	394,10
Burundi	13,06			25,00		19,63		9,23			53,86		66,91				66,91
Cameroon	102,98				68,62	17,41		43,99			130,03		233,01				233,01
Cape Verde	29,22	2,58			4,77	0,66		17,98			25,99		55,22				55,22
Central African Republic	54,75		0,40			6,31		22,90			29,61		84,36				84,36
Chad	144,85		2,05		15,55			50,98			68,57		213,43				213,43
Comoros	10,46		0,71			4,94					5,66		16,12				16,12
Congo (Brazzaville)	10,61			3,63							3,63		14,24				14,24
Democratic Republic of Congo	18,96		1,91	21,35				4,69			27,96		46,92				46,92
Djibouti	15,68			2,00				9,00			11,00		26,68				26,68
Equatorial Guinea	3,28					0,79					0,79		4,08				4,08
Eritrea	0,08		9,55	8,37							17,93		18,01				18,01
Ethiopia	139,12		3,36	6,64	66,00	5,24		112,60			193,85		332,97	0,04		0,04	333,01
Gabon	37,18				32,85		0,45	6,60			39,91		77,09		34,29	34,29	111,38
Gambia	15,97					4,49		9,04			13,53		29,50				29,50
Ghana	121,58				17,05			78,57			95,62		217,20		39,78	39,78	256,98
Guinea Bissau	41,53		3,29			0,37		1,41			5,07		46,60	34,53		34,53	81,13
Guinea (Conakry)	95,64							21,36			21,36		117,00				117,00
Ivory Coast	54,14	0,33				82,04		21,67			104,03		158,17				158,17
Kenya	66,10	8,09	4,23		35,86	51,05		17,00			116,23		182,34				182,34
Lesotho	48,85	1,10						14,77			15,87		64,72				64,72
Liberia			4,96	19,90							24,86		24,86				24,86
Madagascar	161,05		1,71		45,81	20,81		44,73			113,05		274,10	55,00		55,00	329,10
Malawi	184,59		1,39		10,71	11,42		49,80			73,33		257,92	27,63		27,63	285,54
Mali	198,98		4,66		35,70			79,41			119,77		318,75				318,75
Mauritania	57,68	3,92		0,22	25,78	18,56	0,15	26,92			75,55		133,24		37,12	37,12	170,36
Mauritius	30,07	12,23			12,93						25,16		55,23				55,23
Mozambique	169,45	5,24			93,51			131,21			229,96		399,41	142,03		142,03	541,44
Namibia	48,93	17,36		1,11	4,23			0,20			22,89		71,82				71,82
Niger	111,27		0,28				0,14	39,44			39,86		151,13	0,99	43,51	44,50	195,63
Nigeria					5,00						5,00		5,00				5,00
Rwanda	94,61					25,99		55,40			81,39		176,00				176,00
Sao Tome & Principe	8,52							3,71			3,71		12,23				12,23
Senegal	95,01	4,12			45,94	38,69	0,46	52,68			141,90		236,91				236,91
Seychelles	5,46					1,77					1,77		7,23				7,23
Sierra Leone	63,34					5,39		30,40			35,79		99,12				99,12
Somalia	48,77										0,00		48,77				48,77
Sudan			19,22					92,74			111,96		111,96				111,96
Swaziland	23,38	8,43			29,76						38,19		61,57	3,94		3,94	65,50
Tanzania	199,38			3,50	102,14	34,81		136,89			277,34		476,73				476,73
Togo						9,71					9,71		9,71				9,71
Uganda	194,14		1,60		92,03	35,57		94,27			223,48		417,61				417,61
Zambia	136,82		3,64		102,56			86,57	90,70		283,47		420,29				420,29
Zimbabwe	86,63				3,25	14,90	0,13				18,28		104,91				104,91
* Total Africa	3.334,92	65,50	75,17	107,60	871,50	504,09	88,20	1.417,71	-	3.129,77	0,00	6.464,68	385,64	182,27	567,92	7.032,60	

Table 3.1.5 (continued)
Situation by instrument and by country (EUR million)

8th EDF Assigned funds cumulative 2011	Lomé												Cotonou			Total state
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope	B Envelope	Total	
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries							
Antigua & Barbuda	0,61									0,00		0,61				0,61
Bahamas	2,20									0,00		2,20				2,20
Barbados	3,98	2,71								2,71		6,69				6,69
Belize	10,36				8,70					8,70		19,06	0,13		0,13	19,19
Dominica	6,24				2,78	29,10				31,87		38,12				38,12
Dominican Republic	94,07	8,85	0,17		30,98		0,34			40,35		134,42				134,42
Grenada	0,55					2,84				2,84		3,40				3,40
Guyana	29,70				6,61		11,84	10,69		29,14		58,84				58,84
Haiti	63,93					3,10		11,70		14,80		78,73				78,73
Jamaica	52,65	6,41			27,54	9,48		43,00		86,43		139,09	26,85		26,85	165,93
Saint Kitts & Nevis	2,72				4,00					4,00		6,72				6,72
Saint Lucia	1,30	0,84				47,74				48,58		49,88				49,88
Saint Vincent & the Grenadines	1,66	0,28				32,16				32,44		34,11				34,11
Suriname	19,20	0,20								0,20		19,40				19,40
Trinidad & Tobago	6,60	0,78			7,00					7,78		14,38				14,38
* Total Caribbean	295,79	20,08	0,17	-	87,61	124,42	12,18	65,39	-	309,86	-	605,64	26,98	-	26,98	632,62
Fiji	16,91		0,41		2,00					2,41		19,32				19,32
Kiribati	9,01				0,50	0,28				0,78		9,79				9,79
Papua New Guinea	40,60		0,08			0,64	0,48	9,88		11,07		51,68		47,22	47,22	98,90
Solomon Islands	13,52					74,64		2,18		76,82		90,34				90,34
Tonga	5,03					0,46				0,46		5,49				5,49
Tuvalu	1,90				0,50	0,00				0,50		2,40				2,40
Vanuatu	10,23		0,14		3,00	0,81		1,59		5,54		15,77	5,22		5,22	20,99
Western Samoa	14,07				5,00	0,03				5,03		19,10	3,43		3,43	22,53
* Total Pacific	111,27	0,00	0,64	-	11,00	76,88	0,48	13,64	-	102,63	-	213,90	8,65	47,22	55,87	269,77
Caribbean Region	41,66				18,60					18,60		60,26				60,26
Central Africa Region	76,82									0,00		76,82				76,82
East Africa Region	162,27									0,00		162,27				162,27
Indian Ocean Region	11,47									0,00		11,47				11,47
Intra ACP Allocations	697,22									0,00		697,22				697,22
Multiregional PALOP	10,40									0,00		10,40				10,40
Pacific Region	32,73									0,00		32,73				32,73
Southern Africa Region	57,20									0,00		57,20				57,20
West Africa Region	199,17	1,71			27,10					28,81		227,99				227,99
* Total regional cooperation ACP	1.288,93	1,71	-	-	45,70	-	-	-	-	47,41	-	1.336,34	-	-	-	1.336,34
Administrative and financial expenditure											35,62	35,62				35,62
All ACP countries		(4,29)	60,27	(1,64)	12,90	13,87			1.060,00	1.141,11		1.141,11				1.141,11
* Total ACP	5.030,90	83,00	136,25	105,96	1.028,71	719,26	100,86	1.496,74	1.060,00	4.730,77	35,62	9.797,29	421,27	229,50	650,77	10.448,06
Anguilla	0,80											0,80				0,80
British Virgin Islands		0,51								0,51		0,51				0,51
Montserrat	1,60											1,60				1,60
Saint Helena	0,06											0,06				0,06
Turks & Caicos Islands					3,00					3,00		3,00				3,00
* Total British OCT	2,45	0,51	-	-	3,00	-	-	-	-	3,51	-	5,97	-	-	-	5,97
Aruba	0,40											0,40				0,40
Netherlands Antilles	3,66											3,66				3,66
* Total Dutch OCT	4,06	-	-	-	-	-	-	-	-	-	-	4,06	-	-	-	4,06
French Polynesia	10,10	0,29			3,00					3,29		13,39				13,39
Mayotte	0,85					1,18				1,18		2,03				2,03
New Caledonia	7,45	0,33					2,46			2,79		10,24				10,24
Saint Pierre & Miquelon	3,47											3,47				3,47
Wallis & Futuna	1,45											1,45				1,45
* Total French OCT	23,32	0,63	-	-	3,00	1,18	2,46	-	-	7,27	-	30,59	-	-	-	30,59
EDF PTF REGIONAL Projects	4,92											4,92				4,92
EDF PTN REGIONAL Projects	0,46											0,46				0,46
EDF PTU REGIONAL Projects	0,12											0,12				0,12
* Total regional cooperation OCT	5,49	-	-	-	-	-	-	-	-	-	-	5,49	-	-	-	5,49
* Total OCT	35,32	1,14	-	-	6,00	1,18	2,46	-	-	10,78	-	46,10	-	-	-	46,10
* Total ACP + OCT	5.066,22	84,14	136,25	105,96	1.034,71	720,44	103,32	1.496,74	1.060,00	4.741,55	35,62	9.843,39	421,27	229,50	650,77	10.494,16

Table 3.1.6
Situation by instrument and by country (EUR million)

8th EDF Assigned funds annual 2011	Lomé										Cotonou			Total state		
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope		B Envelope	Total
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries							
Angola	(0,29)											(0,29)				(0,29)
Benin																
Botswana	(0,60)											(0,60)		(1,62)	(1,62)	(2,22)
Burkina Faso																
Burundi																
Cameroon																
Cape Verde	(0,21)											(0,21)				(0,21)
Central African Republic	(0,18)											(0,18)				(0,18)
Chad	(0,07)											(0,07)				(0,07)
Comoros																
Congo (Brazzaville)	(0,02)											(0,02)				(0,02)
Democratic Republic of Congo	(1,33)											(1,33)				(1,33)
Djibouti																
Equatorial Guinea	(0,01)											(0,01)				(0,01)
Eritrea																
Ethiopia	(3,53)											(3,53)				(3,53)
Gabon														(0,00)	(0,00)	(0,00)
Gambia	(1,46)											(1,46)				(1,46)
Ghana	0,91											0,91		(0,08)	(0,08)	0,83
Guinea Bissau													(0,06)		(0,06)	(0,06)
Guinea (Conakry)	(0,97)											(0,97)				(0,97)
Ivory Coast	(0,52)											(0,52)				(0,52)
Kenya	(1,56)											(1,56)				(1,56)
Lesotho	(1,53)											(1,53)				(1,53)
Liberia																
Madagascar	(0,16)											(0,16)				(0,16)
Malawi	(1,91)											(1,91)	(1,98)		(1,98)	(3,90)
Mali	(0,46)											(0,46)				(0,46)
Mauritania	(0,13)											(0,13)		34,22	34,22	34,09
Mauritius																
Mozambique	(2,62)											(2,62)				(2,62)
Namibia	(0,47)											(0,47)				(0,47)
Niger	(0,86)											(0,86)		(1,06)	(1,06)	(1,92)
Nigeria																
Rwanda	0,01											0,01				0,01
Sao Tome & Principe																
Senegal	(3,17)											(3,17)				(3,17)
Seychelles																
Sierra Leone	(1,01)											(1,01)				(1,01)
Somalia	(0,64)											(0,64)				(0,64)
Sudan																
Swaziland	(0,07)											(0,07)	0,02		0,02	(0,05)
Tanzania	0,82											0,82				0,82
Togo																
Uganda	(2,32)											(2,32)				(2,32)
Zambia	(0,16)							(8,92)		(8,92)		(9,08)				(9,08)
Zimbabwe										0,00						
* Total Africa	(24,52)	-	0,00	0,00	-	0,00	(8,92)	0,00	-	(8,92)	-	(33,44)	(2,02)	31,45	29,44	(4,00)

Table 3.1.6 (continued)
Situation by instrument and by country (EUR million)

8th EDF Assigned funds annual 2011	Lomé										Cotonou			Total state		
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope		B Envelope	Total
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries							
Antigua & Barbuda	(0,00)											(0,00)				(0,00)
Bahamas																
Barbados																
Belize																
Dominica																
Dominican Republic	(0,27)											(0,27)				(0,27)
Grenada	(0,02)											(0,02)				(0,02)
Guyana	(0,50)											(0,50)				(0,50)
Haiti																
Jamaica	(0,22)											(0,22)				(0,22)
Saint Kitts & Nevis																
Saint Lucia																
Saint Vincent & the Grenadines																
Suriname	(0,03)											(0,03)				(0,03)
Trinidad & Tobago																
* Total Caribbean	(1,03)	-	-	-	-	-	-	-	-	-	-	(1,03)	-	-	-	(1,03)
Fiji																
Kiribati	(0,02)											(0,02)				(0,02)
Papua New Guinea	(0,31)											(0,31)		(1,59)	(1,59)	(1,90)
Solomon Islands																
Tonga																
Tuvalu																
Vanuatu													(0,00)		(0,00)	(0,00)
Western Samoa																
* Total Pacific	(0,34)	-	-	-	-	-	-	-	-	-	-	(0,34)	(0,00)	(1,59)	(1,59)	(1,93)
Caribbean Region	(0,31)											(0,31)				(0,31)
Central Africa Region	(0,04)											(0,04)				(0,04)
East Africa Region	(0,45)											(0,45)				(0,45)
Indian Ocean Region	(0,08)											(0,08)				(0,08)
Intra ACP Allocations	5,18											5,18				5,18
Multiregional PALOP	(0,00)											(0,00)				(0,00)
Pacific Region	(0,14)											(0,14)				(0,14)
Southern Africa Region	(0,47)											(0,47)				(0,47)
West Africa Region	(0,58)											(0,58)				(0,58)
* Total regional cooperation ACP	3,11	-	-	-	-	-	-	-	-	-	-	3,11	-	-	-	3,11
Administrative and financial expenditure												(0,74)				(0,74)
All ACP countries		(8,35)		(1,02)		0,57					(8,80)	(8,80)				(8,80)
* Total ACP	(22,78)	(8,35)	0,00	(1,02)	0,00	0,57	(8,92)	0,00	-	(17,72)	(0,74)	(41,25)	(2,02)	29,87	27,85	(13,40)
Anguilla																
British Virgin Islands																
Montserrat	(0,05)											(0,05)				
Saint Helena																
Turks & Caicos Islands																
* Total British OCT	(0,05)	-	-	-	-	-	-	-	-	-	-	(0,05)	-	-	-	(0,05)
Aruba																
Netherlands Antilles																
* Total Dutch OCT	-	-	-	-	-	-	-	-	-	-	-	0,00	-	-	-	0,00
French Polynesia																
Mayotte																
New Caledonia																
Saint Pierre & Miquelon																
Wallis & Futuna																
* Total French OCT	-	-	-	-	-	-	-	-	-	-	-	0,00	-	-	-	0,00
EDF PTF REGIONAL Projects																
EDF PTN REGIONAL Projects																
EDF PTU REGIONAL Projects																
* Total regional cooperation OCT	0,00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,00
* Total OCT	(0,05)	-	-	-	-	-	-	-	-	0,00	-	(0,05)	-	-	-	(0,05)
* Total ACP + OCT	(22,83)	(8,35)	0,00	(1,02)	0,00	0,57	(8,92)	0,00	-	(17,72)	(0,74)	(41,30)	(2,02)	29,87	27,85	(13,45)

Table 3.1.7
Situation by instrument and by country (EUR million)

8th EDF Payments cumulative 2011	Lomé											Cotonou			Total state		
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope	B Envelope		Total	
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries								
Angola	71,54		11,18	15,17							26,35		97,89				97,89
Benin	111,99				5,76	0,97	52,76				59,49		171,47				171,47
Botswana	31,27	1,30							0,11		1,40		32,67	3,36	27,56	30,93	63,60
Burkina Faso	170,20		1,01		13,92	1,54	87,60				104,07		274,27	117,64		117,64	391,92
Burundi	13,06			22,50			19,63				9,23		51,36		64,41		64,41
Cameroon	102,40				68,32	17,41	43,99				129,73		232,14				232,14
Cape Verde	28,71	2,58			4,77	0,66	17,98				25,99		54,70				54,70
Central African Republic	54,69		0,40			6,31	22,90				29,61		84,30				84,30
Chad	142,48		2,05		15,55		50,98				68,57		211,05				211,05
Comoros	10,46		0,71				4,89				5,60		16,07				16,07
Congo (Brazzaville)	9,11			3,63							3,63		12,74				12,74
Democratic Republic of Congo	18,96		1,91	21,00			4,69				27,61		46,57				46,57
Djibouti	15,68			2,00						9,00			26,68				26,68
Equatorial Guinea	3,17						0,79				0,79		3,96				3,96
Eritrea	0,08		9,55	8,37							17,93		18,01				18,01
Ethiopia	136,85		3,36	5,66	57,15	5,35	112,60				184,12		320,97	0,04		0,04	321,02
Gabon	37,10				32,85		6,60		0,45		39,91		77,01		27,11	27,11	104,12
Gambia	15,81					4,49	9,04				13,53		29,34				29,34
Ghana	121,58				17,05		78,57				95,62		217,20		39,33	39,33	256,53
Guinea Bissau	40,85		3,29			0,37	1,41				5,07		45,92	34,24		34,24	80,17
Guinea (Conakry)	89,32						21,36				21,36		110,68				110,68
Ivory Coast	53,17	0,33				80,86	21,67				102,86		156,03				156,03
Kenya	62,96	8,09	4,23		35,86	51,05	17,00				116,23		179,19				179,19
Lesotho	48,34	1,10					14,77				15,87		64,20				64,20
Liberia			4,96	19,13							24,09		24,09				24,09
Madagascar	161,05		1,71		45,81	20,81	44,73				113,05		274,10	55,00		55,00	329,10
Malawi	183,63		1,39		10,71	10,53	49,80				72,43		256,06	25,16		25,16	281,22
Mali	198,24		4,66		35,70		79,41				119,77		318,00				318,00
Mauritania	57,36	3,92		0,22	25,78	19,00	26,92		0,15		76,00		133,36		26,80	26,80	160,16
Mauritius	30,07	1,41			9,16						10,56		40,63				40,63
Mozambique	167,09	5,24			92,93		131,21				229,38		396,47	142,03		142,03	538,50
Namibia	48,93	17,36		1,11	4,23				0,20		22,89		71,82				71,82
Niger	111,25		0,28						0,14	39,44	39,86		151,12	0,99	40,56	41,55	192,66
Nigeria					5,00						5,00		5,00				5,00
Rwanda	94,59					25,99	55,40				81,39		175,98				175,98
Sao Tome & Principe	8,52						3,71				3,71		12,23				12,23
Senegal	94,84	4,12			45,34	38,69	52,68		0,46		141,30		236,14				236,14
Seychelles	5,46				1,77						1,77		7,23				7,23
Sierra Leone	62,43					5,39	30,40				35,79		98,22				98,22
Somalia	48,19												48,19				48,19
Sudan			19,22			105,05					124,27		124,27				124,27
Swaziland	21,77	4,72			28,01						32,73		54,50	3,00		3,00	57,50
Tanzania	189,89			3,50	102,14	34,81	136,89				277,34		467,23				467,23
Togo					9,71						9,71		9,71				9,71
Uganda	194,11		1,60		92,03	35,32	94,27				223,23		417,34				417,34
Zambia	136,33		3,64		102,56		86,57				283,48		419,80				419,80
Zimbabwe	86,63				3,25	15,31	0,13				18,69		105,32				105,32
* Total Africa	3.290,18	50,16	75,17	102,29	855,66	514,94	88,20	1.417,71	-	3.104,13	-	6.394,31	381,49	161,36	542,84	6.937,15	

Table 3.1.7 (continued)
Situation by instrument and by country (EUR million)

8th EDF Payments cumulative 2011	Lomé											Cotonou			Total state	
	NIP Grants	NON NIP								Total NON-NIP	Interest	Total	A Envelope	B Envelope		Total
		Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries							
Antigua & Barbuda	0,50											0,50				0,50
Bahamas	2,20											2,20				2,20
Barbados	3,51	2,71								2,71		6,22				6,22
Belize	10,36				7,54					7,54		17,90	0,13		0,13	18,03
Dominica	6,24				2,78	29,10				31,87		38,11				38,11
Dominican Republic	94,03	0,88	0,17		30,98			0,34		32,38		126,41				126,41
Grenada	0,48					2,89				2,89		3,38				3,38
Guyana	28,82				5,11			11,77	10,69	27,58		56,39				56,39
Haiti	63,00					3,10			11,70	14,80		77,80				77,80
Jamaica	52,65	6,41			27,54	9,48			43,00	86,43		139,09	26,85		26,85	165,93
Saint Kitts & Nevis	2,72				4,00					4,00		6,72				6,72
Saint Lucia	1,26	0,43				42,32				42,76		44,02				44,02
Saint Vincent & the Grenadines	1,60	0,28				32,53				32,81		34,41				34,41
Suriname	19,19	0,20								0,20		19,39				19,39
Trinidad & Tobago	6,60	0,78			4,00					4,78		11,38				11,38
* Total Caribbean	293,18	11,70	0,17	-	81,95	119,42	12,12	65,39	-	290,74	-	583,92	26,98	-	26,98	610,90
Fiji	16,91		0,41		2,00					2,41		19,32				19,32
Kiribati	9,01				0,50	0,28				0,78		9,79				9,79
Papua New Guinea	39,45		0,08			0,74	0,48	9,88		11,17		50,62		42,93	42,93	93,55
Solomon Islands	13,52					74,64		2,18		76,82		90,34				90,34
Tonga	5,03					0,38				0,38		5,41				5,41
Tuvalu	1,90				0,50	0,00				0,50		2,40				2,40
Vanuatu	10,23		0,14		3,00	0,81		1,59		5,54		15,77	5,22		5,22	20,99
Western Samoa	14,07				5,00	0,03				5,03		19,10	3,43		3,43	22,53
* Total Pacific	110,12	-	0,64	-	11,00	76,89	0,48	13,64	-	102,64	-	212,76	8,64	42,93	51,58	264,34
Caribbean Region	40,16				13,79					13,79		53,95				53,95
Central Africa Region	76,78											76,78				76,78
East Africa Region	158,93											158,93				158,93
Indian Ocean Region	11,47											11,47				11,47
Intra ACP Allocations	669,48											669,48				669,48
Multiregional PALOP	10,23											10,23				10,23
Pacific Region	32,73											32,73				32,73
Southern Africa Region	57,20											57,20				57,20
West Africa Region	194,76	1,71			27,10					28,81		223,58				223,58
* Total regional cooperation ACP	1.251,74	1,71	-	-	40,89	-	-	-	-	42,60	-	1.294,34	-	-	-	1.294,34
Administrative and financial expenditure												34,91				34,91
All ACP countries		4,69	60,27	(2,61)	20,46	(0,63)			1.060,00	1.142,16		1.142,16				1.142,16
* Total ACP	4.945,22	68,26	136,25	99,68	1.009,95	710,61	100,79	1.496,74	1.060,00	4.682,27	34,91	9.662,41	417,11	204,29	621,40	10.283,80
Anguilla	0,80											0,80				0,80
British Virgin Islands		0,51								0,51		0,51				0,51
Montserrat	1,60											1,60				1,60
Saint Helena	0,06											0,06				0,06
Turks & Caicos Islands					3,00					3,00		3,00				3,00
* Total British OCT	2,45	0,51	-	-	3,00	-	-	-	-	3,51	-	5,97	-	-	-	5,97
Aruba	0,40											0,40				0,40
Netherlands Antilles	3,66											3,66				3,66
* Total Dutch OCT	4,06	-	-	-	-	-	-	-	-	-	-	4,06	-	-	-	4,06
French Polynesia	10,10	0,29			3,00					3,29		13,39				13,39
Mayotte	0,85					1,18				1,18		2,03				2,03
New Caledonia	7,45	0,33						2,44		2,77		10,21				10,21
Saint Pierre & Miquelon	3,47											3,47				3,47
Wallis & Futuna	1,45											1,45				1,45
* Total French OCT	23,32	0,63	-	-	3,00	1,18	2,44	-	-	7,25	-	30,56	-	0,00	0,00	30,56
EDF PTF REGIONAL Projects	4,92											4,92				4,92
EDF PTN REGIONAL Projects	0,46											0,46				0,46
EDF PTU REGIONAL Projects	0,12											0,12				0,12
* Total regional cooperation OCT	5,49	-	-	-	-	-	-	-	-	-	-	5,49	-	-	-	5,49
* Total OCT	35,32	1,14	-	-	6,00	1,18	2,44	-	-	10,76	-	46,07	-	-	-	46,07
* Total ACP+OCT	4.980,53	69,40	136,25	99,68	1.015,95	711,79	103,23	1.496,74	1.060,00	4.693,03	34,91	9.708,48	417,11	204,29	621,40	10.329,88

Table 3.1.8
Situation by instrument and by country (EUR million)

8th EDF Payments annual 2011	Lomé										Cotonou			Total state		
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope		B Envelope	Total
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries							
Angola	0,45											0,45				0,45
Benin																
Botswana														(1,36)	(1,36)	(1,36)
Burkina Faso	1,12											1,12	0,30		0,30	1,42
Burundi																
Cameroon																
Cape Verde	0,03											0,03				0,03
Central African Republic	(0,06)											(0,06)				(0,06)
Chad	0,14											0,14				0,14
Comoros																
Congo (Brazzaville)	(0,46)											(0,46)				(0,46)
Democratic Republic of Congo	(0,33)											(0,33)				(0,33)
Djibouti																
Equatorial Guinea																
Eritrea																
Ethiopia	(0,40)		0,03	12,63	0,58					13,24		12,84				12,84
Gabon														1,47	1,47	1,47
Gambia	(0,29)											(0,29)				(0,29)
Ghana	1,47											1,47		1,14	1,14	2,61
Guinea Bissau													0,05		0,05	0,05
Guinea (Conakry)	0,09											0,09				0,09
Ivory Coast	(0,00)											(0,00)				(0,00)
Kenya																
Lesotho	0,11											0,11				0,11
Liberia																
Madagascar	(0,00)											(0,00)				(0,00)
Malawi	0,16											0,16	(0,03)		(0,03)	0,13
Mali	0,06											0,06				0,06
Mauritania	(0,06)											(0,06)		25,53	25,53	25,47
Mauritius					0,10					0,10		0,10				0,10
Mozambique	0,23											0,23				0,23
Namibia	(0,14)											(0,14)				(0,14)
Niger	0,24											0,24		1,38	1,38	1,62
Nigeria																
Rwanda	0,22											0,22				0,22
Sao Tome & Principe																
Senegal	(0,01)				5,00					5,00		4,99				4,99
Seychelles																
Sierra Leone	0,74											0,74				0,74
Somalia	(0,23)											(0,23)				(0,23)
Sudan																
Swaziland	(1,01)											(1,01)	0,47		0,47	(0,54)
Tanzania	2,29											2,29				2,29
Togo																
Uganda	0,61											0,61				0,61
Zambia	0,48							(0,05)		(0,05)		0,43				0,43
Zimbabwe																
* Total Africa	5,47	-	-	0,03	17,73	0,58	(0,05)	-	-	18,29	-	23,76	0,78	28,16	28,94	52,70

Table 3.1.8 (continued)
Situation by instrument and by country (EUR million)

8th EDF Payments annual 2011	Lomé											Cotonou			Total state		
	NIP	NON NIP								Total NON-NIP	Interest	Total	A Envelope	B Envelope		Total	
	Grants	Interest-rate subsidies	Emergency Aid	Aid for refugees	Risk capital	Stabex	Sysmin	Structural adjustment	Heavily indebted poor countries								
Antigua & Barbuda																	
Bahamas																	
Barbados																	
Belize																	
Dominica																	
Dominican Republic	(0,04)											(0,04)					(0,04)
Grenada																	
Guyana	0,21				1,00		0,07			1,07		1,27					1,27
Haiti	(0,14)											(0,14)					(0,14)
Jamaica																	
Saint Kitts & Nevis																	
Saint Lucia																	
Saint Vincent & the Grenadines	(0,01)						4,23			4,23		4,22					4,22
Suriname																	
Trinidad & Tobago																	
* Total Caribbean	0,02	-	-	-	1,00	4,23	0,07	-	-	5,29	-	5,31	-	-	-	-	5,31
Fiji																	
Kiribati																	
Papua New Guinea														2,20	2,20		2,20
Solomon Islands																	
Tonga																	
Tuvalu					0,15					0,15		0,15					
Vanuatu																	
Western Samoa																	
* Total Pacific	0,00	-	-	-	0,15	0,00	-	-	-	0,15	-	0,15	-	2,20	2,20	-	2,35
Caribbean Region																	
Central Africa Region																	
East Africa Region	5,28											5,28					5,28
Indian Ocean Region	0,02											0,02					0,02
Intra ACP Allocations	23,50											23,50					23,50
Multiregional PALOP																	
Pacific Region																	
Southern Africa Region	(0,04)											(0,04)					(0,04)
West Africa Region	1,52											1,52					1,52
* Total regional cooperation ACP	30,28	-	-	-	-	-	-	-	-	-	-	30,28	-	-	-	-	30,28
Administrative and financial expenditure												0,05					0,05
All ACP countries				(0,65)		(0,40)				(1,05)		(1,05)					(1,05)
* Total ACP	35,76	-	-	(0,62)	18,88	4,40	0,01	0,00	0,00	22,68	0,05	58,49	0,78	30,35	31,14	-	89,63
Anguilla																	
British Virgin Islands																	
Montserrat																	
Saint Helena																	
Turks & Caicos Islands																	
* Total British OCT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aruba																	
Netherlands Antilles																	
* Total Dutch OCT	0,00	-	-	-	-	-	-	-	-	-	-	0,00	-	-	-	-	0,00
French Polynesia																	
Mayotte																	
New Caledonia							0,02			0,02		0,02					0,02
Saint Pierre & Miquelon																	
Wallis & Futuna																	
* Total French OCT	0,00	-	-	-	-	-	0,02	-	-	0,02	-	0,02	-	-	-	-	0,02
EDF PTF REGIONAL Projects	0,05											0,05					0,05
EDF PTN REGIONAL Projects																	
EDF PTU REGIONAL Projects																	
* Total regional cooperation OCT	0,05	-	-	-	-	-	110	-	-	-	-	0,05	-	-	-	-	0,05
* Total OCT	0,05	-	-	-	-	-	0,02	-	-	0,02	-	0,07	-	-	-	-	0,07
* Total ACP + OCT	35,82	-	-	(0,62)	18,88	4,40	0,03	-	-	22,70	0,05	58,56	0,78	30,35	31,14	-	89,70

Table 3.2.1
Overall situation by state (EUR million)

9th EDF cumulative 2011	Cotonou										Total		
	NIP	A Envelope				B Envelope				Decisions	Assigned funds	Payments	
		Decisions	% of NIP	Payments	% of NIP	Decisions	% of NIP	Payments	% of NIP				
Angola	127,96	127,96	100%	98,36	77%	26,70	21%	24,91	19%	168,03	160,94	134,88	
Benin	313,52	311,88	99%	299,10	95%	1,05	0%	1,05	0%	313,28	305,40	300,38	
Botswana	52,30	52,07	100%	49,94	95%	8,06	15%	8,06	15%	60,13	59,55	58,00	
Burkina Faso	343,61	343,61	100%	329,35	96%		0%		0%	353,55	347,55	338,16	
Burundi	214,17	214,17	100%	184,50	86%	52,41	24%	50,14	23%	332,51	328,55	299,53	
Cameroon	166,27	166,27	100%	151,77	91%	8,20	5%	6,86	4%	174,47	170,89	158,63	
Cape Verde	49,98	49,98	100%	36,26	73%	5,50	11%	5,50	11%	56,38	52,31	42,12	
Central African Republic	108,98	108,98	100%	85,03	78%	9,12	8%	9,06	8%	118,11	114,47	94,09	
Chad	205,45	205,03	100%	172,72	84%	17,59	9%	15,21	7%	223,91	212,69	189,00	
Comoros	31,74	31,73	100%	24,56	77%	6,19	20%	5,72	18%	37,93	36,84	30,28	
Congo (Brazzaville)	116,27	116,27	100%	110,28	95%	6,36	5%	6,14	5%	138,05	133,70	130,95	
Democratic Republic of Congo	426,55	424,87	100%	393,61	92%	99,96	23%	90,09	21%	582,70	566,80	538,50	
Djibouti	40,39	40,39	100%	21,80	54%		0%		0%	40,39	38,55	21,80	
Equatorial Guinea	8,99	8,99	100%	6,08	68%		0%		0%	8,99	8,50	6,08	
Eritrea	116,69	84,64	73%	73,59	63%	0,46	0%	0,46	0%	85,10	82,11	74,04	
Ethiopia	532,69	532,69	100%	512,97	96%	45,96	9%	43,58	8%	608,75	603,46	574,41	
Gabon	34,35	34,35	100%	23,34	68%	1,10	3%	0,74	2%	35,56	32,26	24,19	
Gambia	52,74	52,74	100%	45,63	87%	1,80	3%	1,20	2%	57,14	55,68	49,41	
Ghana	298,14	298,14	100%	260,97	88%	2,80	1%	1,83	1%	302,41	276,17	264,27	
Guinea Bissau	62,69	62,69	100%	46,09	74%	3,20	5%	3,20	5%	66,16	55,80	49,57	
Guinea (Conakry)	90,82	90,27	99%	83,67	92%	28,94	32%	21,08	23%	157,04	152,26	137,12	
Ivory Coast	5,37	5,37	100%	4,86	91%	206,35	3842%	173,64	3233%	211,72	206,47	178,50	
Kenya	288,21	288,21	100%	204,49	71%	26,60	9%	19,91	7%	326,75	312,13	232,88	
Lesotho	103,79	103,68	100%	80,99	78%		0%		0%	104,29	97,43	81,56	
Liberia	99,89	99,89	100%	76,00	76%	23,76	24%	23,74	24%	123,67	118,88	99,73	
Madagascar	406,88	401,70	99%	372,18	91%	6,25	2%	6,25	2%	407,94	386,80	378,43	
Malawi	248,99	247,07	99%	204,16	82%	21,30	9%	20,12	8%	274,86	255,16	230,36	
Mali	415,00	414,07	100%	406,48	98%	42,09	10%	40,14	10%	458,72	452,15	449,13	
Mauritania	120,85	120,85	100%	94,95	79%	27,26	23%	26,86	22%	148,42	141,70	122,13	
Mauritius	66,51	66,51	100%	62,50	94%	0,67	1%	0,67	1%	67,26	65,80	63,25	
Mozambique	426,88	426,88	100%	392,20	92%	5,49	1%	3,39	1%	440,91	428,38	403,77	
Namibia	97,44	96,74	99%	92,84	95%	0,61	1%	0,61	1%	97,35	93,83	93,45	
Niger	352,90	350,71	99%	337,05	96%	15,33	4%	13,01	4%	366,04	359,17	350,06	
Nigeria	469,75	469,75	100%	367,93	78%		0%		0%	589,24	522,37	467,79	
Rwanda	217,65	217,65	100%	214,45	99%		0%		0%	219,51	218,52	216,31	
Sao Tome & Principe	12,85	12,85	100%	11,25	88%	2,00	16%	1,65	13%	14,85	14,15	12,90	
Senegal	288,43	285,30	99%	251,43	87%	11,60	4%	8,90	3%	297,73	291,37	261,02	
Seychelles	4,48	4,48	100%	3,58	80%	0,70	16%	0,70	16%	5,18	5,08	4,28	
Sierra Leone	182,14	182,14	100%	156,92	86%	56,08	31%	52,31	29%	261,90	251,11	230,46	
Somalia	193,33	193,33	100%	175,93	91%		0%		0%	193,33	183,47	175,93	
Sudan	273,53	263,53	96%	108,38	40%	79,93	29%	78,13	29%	450,63	310,01	293,54	
Swaziland	36,42	36,42	100%	28,85	79%		0%		0%	37,66	36,67	29,80	
Tanzania	398,84	398,84	100%	373,07	94%	4,55	1%	4,55	1%	403,43	387,66	377,65	
Togo	20,60	20,60	100%	14,10	68%	41,60	202%	31,24	152%	80,91	75,49	61,51	
Uganda	270,37	262,32	97%	249,93	92%	38,60	14%	36,73	14%	307,31	301,84	292,83	
Zambia	367,43	362,91	99%	326,38	89%	19,19	5%	18,94	5%	382,37	366,67	345,60	
Zimbabwe	32,19	32,19	100%	28,81	89%	24,30	76%	22,73	71%	56,75	56,22	51,80	
* Total Africa	8.795,00	8.721,69	99%	7.649,33	87%	979,62	11%	879,02	10%	10.249,31	9.733,03	9.020,08	

Table 3.2.1 (continued)
Overall situation by state (EUR million)

9 th EDF cumulative 2011	Cotonou								Total			
	NIP	A Envelope				B Envelope				Decisions	Assigned funds	Payments
		Decisions	% of NIP	Payments	% of NIP	Decisions	% of NIP	Payments	% of NIP			
Antigua & Barbuda	6,20	6,20	100%	4,99	81%		0%		0%	6,20	5,86	4,99
Bahamas	6,58	6,58	100%	3,99	61%	-	0%		0%	6,58	6,05	3,99
Barbados	11,88	11,68	98%	10,47	88%		0%		0%	11,68	11,67	10,47
Belize	7,75	7,10	100%	7,10	92%	1,00	13%	0,64	8%	8,75	8,06	7,75
Dominica	10,47	10,47	100%	9,88	94%	4,38	42%	4,38	42%	14,85	14,56	14,26
Dominican Republic	112,54	112,54	100%	108,80	97%	36,48	32%	33,15	29%	149,02	146,60	141,95
Grenada	19,87	19,27	97%	18,11	91%	7,57	38%	5,88	30%	26,85	26,58	23,99
Guyana	50,68	50,65	100%	38,76	76%	9,09	18%	9,09	18%	59,74	59,17	47,85
Haiti	113,47	113,47	100%	103,68	91%	167,13	147%	154,15	136%	280,60	276,51	257,83
Jamaica	50,47	50,47	100%	32,35	64%	28,04	56%	27,94	55%	161,64	155,60	129,37
Saint Kitts & Nevis	5,04	4,99	99%	4,42	88%		0%		0%	4,99	4,90	4,42
Saint Lucia	18,04	18,04	100%	11,53	64%	4,68	26%		0%	22,72	21,98	11,53
Saint Vincent & the Grenadines	13,72	13,52	99%	8,76	64%	4,40	32%	2,60	19%	17,92	17,88	11,37
Suriname	46,05	45,94	100%	42,66	93%	0,70	2%	0,69	2%	46,75	45,38	43,46
Trinidad & Tobago	31,75	31,44	99%	31,33	99%		0%		0%	37,44	37,33	35,33
* Total Caribbean	504,50	503,02	100%	436,85	87%	263,47	52%	238,52	47%	855,72	838,12	748,56
Cook Islands	2,90	2,75	95%	2,66	92%	0,60	21%	0,60	21%	3,35	3,33	3,26
East Timor	18,00	18,00	100%	10,78	60%		0%		0%	18,00	16,84	10,78
Fiji	23,52	23,52	100%	21,54	92%	2,10	9%	1,16	5%	26,22	24,59	23,20
Kiribati	8,80	8,80	100%	8,28	94%	2,20	25%	1,52	17%	11,42	10,96	10,14
Marshall Islands	3,50	3,43	98%	3,21	92%	1,10	31%	0,71	20%	4,53	4,33	3,92
Micronesia	4,80	4,70	98%	4,39	91%	1,40	29%	0,90	19%	6,10	5,87	5,29
Nauru	1,80	1,80	100%	1,67	93%	0,50	28%	0,32	18%	2,30	2,29	1,99
Niue	2,00	2,00	100%	1,83	91%	0,60	30%	0,60	30%	2,60	2,53	2,43
Palau	2,00	2,00	100%	1,80	90%	0,60	30%	0,38	19%	2,60	2,58	2,18
Papua New Guinea	81,53	81,53	100%	55,43	68%	25,94	32%	12,70	16%	110,86	94,00	71,37
Solomon Islands	14,21	14,21	100%	8,82	62%	7,80	55%	2,48	17%	22,48	19,06	11,70
Tonga	5,72	5,72	100%	4,96	87%	1,88	33%	1,48	26%	7,61	7,56	6,45
Tuvalu	4,47	4,14	93%	4,13	93%	0,70	16%	0,45	10%	5,04	5,03	4,58
Vanuatu	15,15	15,12	100%	12,72	84%	3,27	22%	3,18	21%	18,39	17,64	15,89
Western Samoa	21,80	21,80	100%	21,62	99%	2,10	10%	1,91	9%	23,90	23,64	23,53
* Total Pacific	210,21	209,53	100%	163,84	78%	50,79	24%	28,38	14%	265,39	240,24	196,72
Caribbean Region	107,23	107,08	100%	97,35	91%	35,30	33%	33,34	31%	142,38	138,80	130,69
Central Africa Region	63,35	62,92	99%	48,10	76%	16,14	25%	11,66	18%	79,06	71,87	59,76
Eastern, Southern Africa and the Indian Ocean	288,24	286,42	99%	217,79	76%	47,22	16%	35,54	12%	333,64	324,74	253,34
Multiregional PALOP	25,67	25,67	100%	12,07	47%		0%		0%	25,67	21,80	12,07
Pacific Region	40,35	40,35	100%	38,31	95%		0%		0%	40,35	39,76	38,31
Regional cooperation ACP	2,875,82	2,873,30	100%	2,297,00	80%	115,91	4%	88,21	3%	3,103,30	2,980,74	2,461,57
Southern Africa Region	121,58	120,26	99%	79,47	65%	17,51	14%	13,53	11%	137,78	124,97	93,00
West Africa Region	252,45	250,17	99%	143,17	57%	31,95	13%	21,41	8%	282,12	263,28	164,57
* Total regional cooperation ACP	3.774,69	3.766,18	100%	2.933,26	78%	264,02	7%	203,68	5%	4.144,30	3.965,97	3.213,31
Administrative and financial expenditure										431,53	426,82	420,93
All ACP countries	171,19	168,84	99%	153,95	90%		0%		0%	199,77	190,31	183,56
* Total ACP	13.455,59	13.369,25	99%	11.337,24	84%	1.557,91	10%	1.349,61	10%	16.146,02	15.394,49	13.783,15
Anguilla	12,24	12,24	100%	12,16	99%		0%		0%	12,24	12,24	12,16
British Virgin Islands	1,00	0,92	92%	0,72	71%		0%		0%	0,93	0,91	0,72
Cayman Islands	-	-				7,00		4,47		7,00	4,47	4,47
Falkland Islands	4,55	4,55	100%	4,52	99%		0%		0%	4,55	4,52	4,52
Montserrat	23,16	23,08	100%	20,38	88%		0%		0%	23,08	23,05	20,38
Pitcairn Islands	2,35	2,35	100%	0,10	4%		0%		0%	2,35	2,35	0,10
Saint Helena	17,94	17,94	100%	17,82	99%		0%		0%	17,94	17,82	17,82
Turks & Caicos Islands	14,66	14,66	100%	9,20	63%		0%		0%	14,66	14,00	9,20
* Total British OCT	75,90	75,74	100%	64,90	86%	7,00	9%	4,47	6%	82,74	79,36	69,37
Aruba	11,00	11,00	100%	10,26	93%		0%		0%	11,06	10,34	10,32
Netherlands Antilles	50,47	50,47	100%	49,52	98%		0%		0%	52,60	51,68	51,64
* Total Dutch OCT	61,47	61,47	100%	59,77	97%		0%		0%	63,66	62,02	61,96
French Polynesia	20,93	20,93	100%	10,78	52%		0%		0%	20,97	19,83	10,83
Mayotte	24,24	24,24	100%	6,71	28%		0%		0%	24,24	21,95	6,71
New Caledonia	30,21	30,21	100%	27,77	92%		0%		0%	31,12	31,05	28,66
Saint Pierre & Miquelon	18,94	18,94	100%	18,88	100%		0%		0%	18,94	18,88	18,88
Wallis & Futuna	16,86	16,86	100%	9,36	56%		0%		0%	16,86	15,99	9,36
* Total French OCT	111,18	111,18	100%	73,51	66%		0%		0%	112,13	107,70	74,44
Regional cooperation OCT	48,53	48,53	100%	36,69	76%		0%		0%	48,56	47,03	36,73
* Total regional cooperation OCT	48,53	48,53	100%	36,69	76%		0%		0%	48,56	47,03	36,73
All OCT countries	0,73		0%		0%		0%		0%	0,73	0,73	0,73
* Total OCT	297,80	296,91	100%	234,88	79%	7,00	2%	4,47	2%	307,81	296,83	243,23
* Total ACP + OCT	13.753,39	13.666,17	99%	11.572,12	84%	1.564,91	11%	1.354,08	10%	16.453,84	15.691,32	14.026,38

Table 3.2.2
Overall situation by instrument state (EUR million)

9th EDF annual 2011	NIP	Cotonou								TOTAL		
		A Envelope				B Envelope				Decisions	Assigned funds	Payments
		Decisions	% of NIP	Payments	% of NIP	Decisions	% of NIP	Payments	% of NIP			
Angola	127,96	-	0%	4,99	4%	-	0%		0%	-	(1,99)	4,99
Benin	313,52	(1,64)	-1%	6,49	2%		0%		0%	(1,64)	(1,13)	6,49
Botswana	52,30	(0,23)	0%	2,15	4%		0%		0%	(0,23)	(0,31)	2,15
Burkina Faso	343,61	-	0%	5,00	1%		0%		0%	-		4,48
Burundi	214,17	-	0%	21,99	10%	-	0%	3,76	2%	-		8,89
Cameroon	166,27	(3,84)	-2%	8,00	5%	-	0%	0,05	0%	(3,84)	0,24	8,05
Cape Verde	49,98	-	0%	5,42	11%	(0,31)	-1%		0%	(0,31)	(0,25)	5,42
Central African Republic	108,98	(0,02)	0%	24,34	22%	(0,23)	0%	0,14	0%	(0,24)	2,53	24,48
Chad	205,45	(0,42)	0%	11,74	6%	-	0%	0,67	0%	(0,42)	(1,33)	12,42
Comoros	31,74	(0,01)	0%	4,33	14%	-	0%	0,21	1%	(0,01)	(0,43)	4,54
Congo (Brazzaville)	116,27	-	0%	1,85	2%	(0,21)	0%		0%	(0,39)	(2,25)	1,20
Democratic Republic of Congo	426,55	(7,06)	-2%	18,47	4%	-	0%	7,16	2%	(7,36)	(5,92)	25,89
Djibouti	40,39	-	0%	3,48	9%	-	0%		0%	-		17,17
Equatorial Guinea	8,99	-	0%	0,11	1%	-	0%		0%	-	(0,14)	0,11
Eritrea	116,69	(32,35)	-28%	20,28	17%	-	0%		0%	(32,35)	(28,62)	20,28
Ethiopia	532,69	(6,98)	-1%	3,51	1%	(4,95)	-1%	0,02	0%	(13,82)	(0,61)	3,53
Gabon	34,35	-	0%	3,28	10%	-	0%		0%	-	(0,07)	3,28
Gambia	52,74	-	0%	11,87	23%	-	0%	0,14	0%	(0,13)	2,48	12,01
Ghana	298,14	(2,20)	-1%	6,70	2%	-	0%	0,15	0%	(2,20)	(1,45)	6,85
Guinea Bissau	62,69	(0,03)	0%	4,88	8%	-	0%		0%	(0,18)	(1,22)	4,73
Guinea (Conakry)	90,82	(0,55)	-1%	12,09	13%	(0,11)	0%	6,95	8%	(0,66)	10,53	19,10
Ivory Coast	5,37	-	0%		0%	-	0%	19,10	356%	-	(0,51)	19,10
Kenya	288,21	(1,75)	-1%	25,92	9%	-	0%	(2,36)	-1%	(1,92)	(0,87)	23,57
Lesotho	103,79	(0,10)	0%	24,35	23%	-	0%		0%	(0,10)	0,39	24,35
Liberia	99,89	-	0%	7,47	7%	(0,24)	0%		0%	(0,24)	(1,03)	7,47
Madagascar	406,88	(5,92)	-1%	9,97	2%	(0,13)	0%		0%	(6,20)	(7,16)	9,97
Malawi	248,99	(1,92)	-1%	17,25	7%	-	0%	0,21	0%	(2,61)	(10,63)	17,46
Mali	415,00	(1,47)	0%	5,27	1%	(0,18)	0%	0,77	0%	(1,65)	(0,97)	6,05
Mauritania	120,85	-	0%	13,74	11%	-	0%	2,32	2%	-	8,13	16,07
Mauritius	66,51	-	0%	0,10	0%	-	0%		0%	-	(0,04)	0,10
Mozambique	426,88	(5,60)	-1%	11,79	3%	(0,03)	0%	(0,03)	0%	(5,64)	(1,48)	11,71
Namibia	97,44	(0,70)	-1%	10,53	11%	(0,19)	0%		0%	(0,89)	(1,83)	10,53
Niger	352,90	(3,08)	-1%	29,26	8%	-	0%	(0,48)	0%	(3,08)	(2,57)	28,78
Nigeria	469,75	-	0%	24,96	5%	-	0%		0%	(0,18)	(11,55)	25,37
Rwanda	217,65	(0,09)	0%	2,06	1%	-	0%		0%	(0,09)	(0,60)	2,06
Sao Tome & Principe	12,85	-	0%	0,41	3%	-	0%	0,77	6%	-	(0,10)	1,18
Senegal	288,43	(3,63)	-1%	8,49	3%	-	0%	0,71	0%	(3,66)	(1,12)	9,20
Seychelles	4,48	(0,04)	-1%	1,40	31%	-	0%		0%	(0,04)	0,09	1,40
Sierra Leone	182,14	-	0%	15,52	9%	-	0%	0,33	0%	-	(0,17)	15,83
Somalia	193,33	(0,00)	0%	11,19	6%	-	0%		0%	(0,00)	(6,76)	11,19
Sudan	273,53	137,00	50%	(0,15)	0%	-	0%	(0,10)	0%	136,91	(0,64)	(0,26)
Swaziland	36,42	-	0%	3,88	11%	-	0%		0%	-	0,58	3,94
Tanzania	398,84	(2,01)	-1%	15,33	4%	-	0%		0%	(2,01)	0,44	15,33
Togo	20,60	(0,04)	0%	2,34	11%	-	0%	9,77	47%	(0,11)	(0,43)	12,14
Uganda	270,37	(8,84)	-3%	28,65	11%	-	0%	0,67	0%	(9,07)	(2,67)	29,11
Zambia	367,43	(4,52)	-1%	4,34	1%	-	0%		0%	(4,52)	(9,58)	4,34
Zimbabwe	32,19	-	0%	1,29	4%	-	0%	0,94	3%	-	0,07	2,23
* Total Africa	8.795,00	41,97	0%	456,33	5%	(6,59)	0%	51,89	1%	31,12	(50,42)	507,96

Table 3.2.2 (continued)
Overall situation by instrument state (EUR million)

9th EDF annual 2011	Cotonou								TOTAL			
	NIP	A Envelope				B Envelope				Decisions	Assigned funds	Payments
		Decisions	% of NIP	Payments	% of NIP	Decisions	% of NIP	Payments	% of NIP			
Antigua & Barbuda	6,20	(1,06)	-17%	(0,07)	-1%		0%	0%		(1,06)	(0,01)	(0,07)
Bahamas	6,58	(0,33)	-5%	1,02	15%		0%	0%		(0,33)	0,04	1,02
Barbados	11,88	(0,55)	-5%		0%		0%	0%		(0,55)	(0,00)	
Belize	7,75	-	0%	0,13	2%		0%	0%		-	(0,17)	0,13
Dominica	10,47	-	0%	2,14	20%		0%	1,50	14%	-	0,01	3,64
Dominican Republic	112,54	(0,86)	-1%	1,89	2%	-	0%	5,63	5%	(0,86)	(0,87)	7,52
Grenada	19,87	(0,60)	-3%	0,73	4%	(0,08)	0%	(1,69)	-9%	(0,68)	-	(0,96)
Guyana	50,68	(0,03)	0%	4,87	10%		0%		0%	(0,03)	(0,03)	4,87
Haiti	113,47	-	0%	3,19	3%	-	0%	8,07	7%	-	1,20	11,25
Jamaica	50,47	(0,09)	0%	4,07	8%	-	0%	0,13	0%	(0,09)	(0,72)	4,20
Saint Kitts & Nevis	5,04	(1,18)	-23%	0,76	15%		0%		0%	(1,18)	(0,05)	0,76
Saint Lucia	18,04	(0,20)	-1%	10,20	57%		0%		0%	(0,20)	0,28	10,20
Saint Vincent & the Grenadines	13,72	(0,20)	-1%	1,36	10%		0%	1,80	13%	(0,20)	(0,08)	3,16
Suriname	46,05	(0,13)	0%	1,73	4%		0%		0%	(0,23)	(0,57)	1,73
Trinidad & Tobago	31,75	(0,34)	-1%	22,18	70%		0%		0%	(0,34)	(0,15)	22,18
* Total Caribbean	504,50	(5,55)	-1%	54,20	11%	(0,08)	0%	15,44	3%	(5,73)	(1,13)	69,65
Cook Islands	2,90	(0,15)	-5%	0,18	6%	-	0%	0,60	21%	(0,15)	0,61	0,77
East Timor	18,00	-	0%	1,39	8%		0%		0%	-	3,70	1,39
FUJI	23,52	-	0%	0,45	2%	-	0%	0,90	4%	-	0,19	1,35
Kiribati	8,80	-	0%		0%		0%	0,96	11%	-	(0,12)	0,89
Marshall Islands	3,50	(0,07)	-2%	0,08	2%		0%		0%	(0,07)	(0,06)	0,08
Micronesia	4,80	(0,10)	-2%	0,09	2%		0%		0%	(0,10)	(0,30)	0,09
Nauru	1,80	-	0%	0,05	3%		0%		0%	-	0,00	0,05
Niue	2,00	-	0%	0,03	2%		0%		0%	-	0,00	0,03
Palau	2,00	-	0%	0,06	3%		0%		0%	-	0,00	0,06
Papua New Guinea	81,53	-	0%	6,06	7%	-	0%	2,58	3%	-	(0,81)	8,64
Solomon Islands	14,21	-	0%	0,08	1%		0%	1,68	12%	(0,11)	0,00	1,76
Tonga	5,72	(0,08)	-1%	0,50	9%		0%		0%	(0,08)	0,06	0,50
Tuvalu	4,47	(0,32)	-7%	(0,10)	-2%		0%		0%	(0,32)	(0,32)	(0,10)
Vanuatu	15,15	(0,04)	0%	0,34	2%	(0,03)	0%		0%	(0,06)	(0,11)	0,34
Western Samoa	21,80	-	0%	1,89	9%	-	0%	0,09	0%	-	0,07	1,97
* Total Pacific	210,21	(0,76)	0%	11,09	5%	(0,03)	0%	6,80	3%	(0,90)	2,91	17,82
Caribbean Region	107,23	(2,68)	-2%	8,49	8%	-	0%	4,39	4%	(2,68)	(0,28)	12,88
Central Africa Region	63,35	(1,10)	-2%	3,62	6%	-	0%	4,35	7%	(1,10)	0,27	7,97
Eastern, Southern Africa and the Indian Ocean	288,24	(2,49)	-1%	22,28	8%	(1,70)	-1%	7,65	3%	(4,19)	(0,57)	29,94
Multiregional PALOP	25,67	-	0%	2,68	10%		0%		0%	-	2,63	2,68
Pacific Region	40,35	(0,06)	0%	1,88	5%		0%		0%	(0,06)	(0,01)	1,88
Regional cooperation ACP	2.875,82	(3,35)	0%	179,49	6%	(3,43)	0%	3,63	0%	(8,40)	26,61	182,85
Southern Africa Region	121,58	(5,74)	-5%	12,00	10%	-	0%	3,34	3%	(5,74)	(2,38)	15,34
West Africa Region	252,45	(2,28)	-1%	21,18	8%	-	0%	3,65	1%	(2,28)	15,77	24,83
* Total regional cooperation ACP	3.774,69	(17,69)	0%	251,63	7%	(5,13)	0%	27,02	1%	(24,43)	42,03	278,38
Administrative and financial expenditure			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(6,11)	(1,02)	2,56
All ACP countries	171,19	(2,35)	-1%	0,50	0%		0%		0%	(2,35)	(7,43)	0,50
* Total ACP	13.455,59	15,63	0%	773,76	6%	(11,83)	0%	101,16	1%	(8,40)	(15,06)	876,87
Anguilla	12,24		0%		0%		0%		0%		-	
British Virgin Islands	1,00	(0,08)	-8%	0,11	11%		0%		0%	(0,08)	(0,01)	0,11
Cayman Islands	-							(1,66)		-	(2,37)	(1,66)
Falkland Islands	4,55				0%		0%		0%			
Montserrat	23,16	(0,08)	0%	1,60	7%		0%		0%	(0,08)	(0,11)	1,60
Pitcairn Islands	2,35		0%		0%		0%		0%			
Saint Helena	17,94		0%	3,30	18%		0%		0%			3,30
Turks & Caicos Islands	14,66		0%	0,53	4%		0%		0%		-	0,53
* Total British OCT	75,90	(0,16)	0%	5,55	7%		0%	(1,66)	-2%	(0,16)	(2,49)	3,89
Aruba	11,00		0%	0,18	2%		0%		0%		(0,07)	0,18
Netherlands Antilles	50,47		0%	0,01	0%		0%		0%		0,04	0,01
* Total Dutch OCT	61,47	-	0%	0,19	0%		0%	0%	0%	(0,03)	(0,03)	0,19
French Polynesia	20,93		0%	0,07	0%		0%		0%		8,38	0,07
Mayotte	24,24		0%	4,15	17%		0%		0%		17,69	4,15
New Caledonia	30,21		0%	2,39	8%		0%		0%		0,05	2,39
Saint Pierre & Miquelon	18,94		0%	3,13	17%		0%		0%		-	3,13
Wallis & Futuna	16,86		0%	5,41	32%		0%		0%		0,24	5,41
* Total French OCT	111,18	-	0%	15,15	14%		0%	0%	0%		26,36	15,15
Regional cooperation OCT	48,53	(0,26)	-1%	9,60	20%		0%		0%	(0,26)	(0,03)	9,60
* Total regional cooperation OCT	48,53	(0,26)	-1%	9,60	20%		0%	-	0%	(0,26)	(0,03)	9,60
All OCT countries	0,73		0%		0%		0%		0%			
* Total OCT	297,80	(0,42)	0%	30,48	10%	-	0%	(1,66)	-1%	(0,42)	23,82	28,82
* Total ACP + OCT	13.753,39	15,21	0%	804,24	6%	(11,83)	0%	99,50	1%	(8,81)	8,76	905,69

Table 3.2.3
Situation by instrument and by state (EUR million)

9TH EDF Decisions cumulative 2011	Cotonou							Lomé		Voluntary contribution Peace facility	TOTAL STATE	
	A Envelope			B Envelope				Transfers from 6th EDF - Lomé	Transfers from 7th EDF - Lomé			
	Macroeconomic support	Sectoral policies	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor	B Envelope					Implementatio n costs
Angola		127,96	127,96		26,70		26,70		13,37		168,03	
Benin	110,33	201,54	311,88		1,05		1,05		0,36		313,28	
Botswana		52,07	52,07	8,06			8,06				60,13	
Burkina Faso	187,00	156,61	343,61				-		9,94		353,55	
Burundi	65,61	148,56	214,17	5,86	38,95	7,60	52,41		65,93		332,51	
Cameroon		166,27	166,27		8,20		8,20				174,47	
Cape Verde	14,20	35,78	49,98		5,50		5,50		0,90		56,38	
Central African Republic	11,58	97,40	108,98	4,17	3,35	1,60	9,12				118,11	
Chad	23,25	181,78	205,03		17,59		17,59		1,29		223,91	
Comoros		31,73	31,73		6,19		6,19				37,93	
Congo (Brazzaville)	28,45	87,82	116,27		4,36	2,00	6,36		15,43		138,05	
Democratic Republic of Congo	105,70	319,16	424,87		99,96		99,96	0,55	57,32		582,70	
Djibouti		40,39	40,39				-		-		40,39	
Equatorial Guinea		8,99	8,99				-				8,99	
Eritrea		84,64	84,64		0,46		0,46				85,10	
Ethiopia	58,27	474,41	532,69		45,96		45,96		30,10		608,75	
Gabon		34,35	34,35		1,10		1,10		0,11		35,56	
Gambia		52,74	52,74	1,80			1,80		2,60		57,14	
Ghana	104,21	193,94	298,14		2,80		2,80	0,02	1,45		302,41	
Guinea Bissau	9,90	52,79	62,69	3,20			3,20		0,28		66,16	
Guinea (Conakry)		90,27	90,27		28,94		28,94	0,47	37,36		157,04	
Ivory Coast		5,37	5,37		206,35		206,35				211,72	
Kenya	125,00	163,21	288,21		26,60		26,60		11,94		326,75	
Lesotho		103,68	103,68				-		0,61		104,29	
Liberia	3,44	96,45	99,89		23,76		23,76	0,02	-		123,67	
Madagascar	106,24	295,45	401,70		6,25		6,25	0,00			407,94	
Malawi	60,10	186,97	247,07	10,00	11,30		21,30	0,43	6,06		274,86	
Mali	122,07	292,00	414,07	1,11	40,98		42,09		2,56		458,72	
Mauritania		120,85	120,85	21,60	5,66		27,26		0,32		148,42	
Mauritius	8,74	57,77	66,51	0,38	0,28		0,67	0,09			67,26	
Mozambique	145,83	281,05	426,88		5,49		5,49	6,65	1,89		440,91	
Namibia		96,74	96,74		0,61		0,61				97,35	
Niger	165,58	185,13	350,71		15,33		15,33				366,04	
Nigeria		469,75	469,75				-		119,50		589,24	
Rwanda	101,12	116,53	217,65				-	1,52	0,34		219,51	
Sao Tome & Principe		12,85	12,85		2,00		2,00				14,85	
Senegal	53,00	232,30	285,30		11,60		11,60	0,02	0,82		297,73	
Seychelles		4,48	4,48		0,70		0,70				5,18	
Sierra Leone	62,00	120,14	182,14	24,75	31,33		56,08		23,68		261,90	
Somalia		193,33	193,33				-				193,33	
Sudan	137,00	126,53	263,53		79,93		79,93	2,54	104,63		450,63	
Swaziland		36,42	36,42				-		1,24		37,66	
Tanzania	177,60	221,24	398,84		4,55		4,55		0,04		403,43	
Togo	3,03	17,56	20,60		41,60		41,60		18,72		80,91	
Uganda	80,56	181,76	262,32		38,60		38,60	2,86	3,53		307,31	
Zambia	178,77	184,14	362,91	11,49	7,70		19,19		0,27		382,37	
Zimbabwe		32,19	32,19		24,30		24,30		0,27		56,75	
* Total Africa	2.248,60	6.473,09	8.721,69	92,43	876,00	11,20	979,62	-	15,15	532,83	-	10.249,31

Table 3.2.3 (continued)
Situation by instrument and by state (EUR million)

9TH EDF Decisions cumulative 2011	Cotonou							Lomé		Voluntary contribution Peace facility	TOTAL STATE
	A Envelope			B Envelope				Transfers from 6th EDF - Lomé	Transfers from 7th EDF - Lomé		
	Macroeconomic support	Sectoral policies	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor	B Envelope				
Antigua & Barbuda		6,20	6,20								6,20
Bahamas		6,58	6,58								6,58
Barbados		11,68	11,68								11,68
Belize		7,75	7,75		1,00		1,00				8,75
Dominica	6,40	4,07	10,47	4,38			4,38				14,85
Dominican Republic	80,71	31,83	112,54	19,98	16,50		36,48				149,02
Grenada	10,00	9,27	19,27		7,57		7,57				26,85
Guyana	25,92	24,74	50,65	8,40	0,69		9,09				59,74
Haiti	4,04	109,43	113,47		167,13		167,13				280,60
Jamaica	2,50	47,97	50,47	2,00	26,04		28,04	0,07	83,06		161,64
Saint Kitts & Nevis		4,99	4,99								4,99
Saint Lucia		18,04	18,04	4,68			4,68				22,72
Saint Vincent & the Grenadines		13,52	13,52	4,40			4,40				17,92
Suriname		45,94	45,94		0,70		0,70	0,11			46,75
Trinidad & Tobago	27,09	4,35	31,44						6,00		37,44
* Total Caribbean	156,66	346,36	503,02	43,84	219,63	-	263,47	0,17	89,06	-	855,72
Cook Islands		2,75	2,75		0,60		0,60				3,35
East Timor		18,00	18,00								18,00
Fiji		23,52	23,52		2,10		2,10	0,01	0,59		26,22
Kiribati		8,80	8,80		2,20		2,20		0,42		11,42
Marshall Islands		3,43	3,43		1,10		1,10				4,53
Micronesia		4,70	4,70		1,40		1,40				6,10
Nauru		1,80	1,80		0,50		0,50				2,30
Niue		2,00	2,00		0,60		0,60				2,60
Palau		2,00	2,00		0,60		0,60				2,60
Papua New Guinea		81,53	81,53	22,44	3,50		25,94		3,39		110,86
Solomon Islands		14,21	14,21	7,25	0,55		7,80		0,46		22,48
Tonga		5,72	5,72		1,88		1,88				7,61
Tuvalu		4,14	4,14		0,70		0,70		0,20		5,04
Vanuatu	3,05	12,07	15,12	1,70	1,57		3,27				18,39
Western Samoa		21,80	21,80	2,08	0,02		2,10				23,90
* Total Pacific	3,05	206,48	209,53	33,47	17,32	-	50,79	0,01	5,07	-	265,39
Caribbean Region			107,08				35,30				142,38
Central Africa Region			62,92				16,14				79,06
Eastern, Southern Africa and the Indian Ocean			286,42				47,22				333,64
Multiregional PALOP			25,67								25,67
Pacific Region			40,35								40,35
Regional cooperation ACP			2.873,30				115,91	4,77	70,17	39,17	3.103,30
Southern Africa Region			120,26				17,51				137,78
West Africa Region			250,17				31,95				282,12
* Total regional cooperation ACP			3.766,18				264,02	4,77	70,17	39,17	4.144,30
Administrative and financial expenditure			89,41					342,11			431,53
All ACP countries			168,84					1,67	29,26		199,77
* Total ACP	2.408,31	7.025,93	13.458,67	169,74	1.112,95	11,20	1.557,91	342,11	21,77	726,39	16.146,02
Anguilla		12,24	12,24								12,24
British Virgin Islands		0,92	0,92						0,00		0,93
Cayman Islands					7,00		7,00				7,00
Falkland Islands		4,55	4,55								4,55
Montserrat		23,08	23,08								23,08
Pitcairn Islands		2,35	2,35								2,35
Saint Helena		17,94	17,94								17,94
Turks & Caicos Islands	14,64	0,02	14,66								14,66
* Total British OCT	14,64	61,11	75,74	-	7,00	-	7,00	-	0,00	-	82,74
Aruba		11,00	11,00						0,06		11,06
Netherlands Antilles		50,47	50,47						2,13		52,60
* Total Dutch OCT	-	61,47	61,47	-	-	-	-	-	2,19	-	63,66
French Polynesia		20,93	20,93						0,04		20,97
Mayotte		24,24	24,24								24,24
New Caledonia		30,21	30,21						0,90		31,12
Saint Pierre & Miquelon		18,94	18,94								18,94
Wallis & Futuna		16,86	16,86								16,86
* Total French OCT	-	111,18	111,18	-	-	-	-	-	0,95	-	112,13
Regional cooperation OCT			48,53						0,03	0,00	48,56
* Total regional cooperation OCT	-	-	48,53	-	-	-	-	0,03	0,00	-	48,56
Administrative and financial expenditure								0,73			0,73
All OCT countries											0,73
* Total OCT	14,64	233,75	296,91	-	7,00	-	7,00	0,73	0,03	3,15	307,81
*Total ACP + OCT	2.422,95	7.259,68	13.755,58	169,74	1.119,95	11,20	1.564,91	342,84	21,80	729,54	16.453,84

Table 3.2.4
Situation by instrument and by state (EUR million)

9th EDF Decisions annual 2011	Cotonou										Lomé	Voluntary contribution Peace Facility	Total state
	A Envelope			B Envelope				Implementation costs	Transfers from 6th EDF Lomé	Transfers from 7th EDF Lomé			
	Macroeconomic support	Sectoral policies	Total A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	B Envelope						
Angola	-	-	-	-	-	-	-	-	-	-	-	-	-
Benin	-	(1,64)	(1,64)	-	-	-	-	-	-	-	-	-	(1,64)
Botswana	-	(0,23)	(0,23)	-	-	-	-	-	-	-	-	-	(0,23)
Burkina Faso	-	-	-	-	-	-	-	-	-	-	-	-	-
Burundi	-	-	-	-	-	-	-	-	-	-	-	-	-
Cameroon	-	(3,84)	(3,84)	-	-	-	-	-	-	-	-	-	(3,84)
Cape Verde	-	-	-	-	(0,31)	-	(0,31)	-	-	-	-	-	(0,31)
Central African Republic	(0,02)	-	(0,02)	(0,23)	-	-	(0,23)	-	-	-	-	-	(0,24)
Chad	-	(0,42)	(0,42)	-	-	-	-	-	-	-	-	-	(0,42)
Comoros	-	(0,01)	(0,01)	-	-	-	-	-	-	-	-	-	(0,01)
Congo (Brazzaville)	-	-	-	-	(0,21)	-	(0,21)	-	-	(0,17)	-	-	(0,39)
Democratic Republic of Congo	-	(7,06)	(7,06)	-	-	-	-	-	(0,30)	-	-	-	(7,36)
Djibouti	-	-	-	-	-	-	-	-	-	-	-	-	-
Equatorial Guinea	-	-	-	-	-	-	-	-	-	-	-	-	-
Eritrea	-	(32,35)	(32,35)	-	-	-	-	-	-	-	-	-	(32,35)
Ethiopia	-	(6,98)	(6,98)	-	(4,95)	-	(4,95)	-	-	(1,89)	-	-	(13,82)
Gabon	-	-	-	-	-	-	-	-	-	-	-	-	-
Gambia	-	-	-	-	-	-	-	-	-	(0,13)	-	-	(0,13)
Ghana	-	(2,20)	(2,20)	-	-	-	-	-	-	-	-	-	(2,20)
Guinea Bissau	-	(0,03)	(0,03)	-	-	-	-	-	-	(0,15)	-	-	(0,18)
Guinea (Conakry)	-	(0,55)	(0,55)	-	(0,11)	-	(0,11)	-	-	-	-	-	(0,66)
Ivory Coast	-	-	-	-	-	-	-	-	-	-	-	-	-
Kenya	-	(1,75)	(1,75)	-	-	-	-	-	-	(0,17)	-	-	(1,92)
Lesotho	-	(0,10)	(0,10)	-	-	-	-	-	-	-	-	-	(0,10)
Liberia	-	-	-	-	(0,24)	-	(0,24)	-	-	-	-	-	(0,24)
Madagascar	-	(5,92)	(5,92)	-	(0,13)	-	(0,13)	-	(0,15)	-	-	-	(6,20)
Malawi	-	(1,92)	(1,92)	-	-	-	-	-	-	(0,69)	-	-	(2,61)
Mali	(0,43)	(1,04)	(1,47)	-	(0,18)	-	(0,18)	-	-	-	-	-	(1,65)
Mauritania	-	-	-	-	-	-	-	-	-	-	-	-	-
Mauritius	-	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	(5,60)	(5,60)	-	(0,03)	-	(0,03)	-	(0,00)	-	-	-	(5,64)
Namibia	-	(0,70)	(0,70)	-	(0,19)	-	(0,19)	-	-	-	-	-	(0,89)
Niger	-	(3,08)	(3,08)	-	-	-	-	-	-	(0,18)	-	-	(3,08)
Nigeria	-	-	-	-	-	-	-	-	-	(0,18)	-	-	(0,18)
Rwanda	-	(0,09)	(0,09)	-	-	-	-	-	-	(0,00)	-	-	(0,09)
Sao Tome & Principe	-	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	-	(3,63)	(3,63)	-	-	-	-	-	-	(0,03)	-	-	(3,66)
Seychelles	-	(0,04)	(0,04)	-	-	-	-	-	-	-	-	-	(0,04)
Sierra Leone	-	-	-	-	-	-	-	-	-	-	-	-	-
Somalia	-	(0,00)	(0,00)	-	-	-	-	-	-	-	-	-	(0,00)
Sudan	137,00	-	137,00	-	-	-	-	-	(0,09)	-	-	-	136,91
Swaziland	-	-	-	-	-	-	-	-	-	-	-	-	-
Tanzania	(0,11)	(1,90)	(2,01)	-	-	-	-	-	-	-	-	-	(2,01)
Togo	-	(0,04)	(0,04)	-	-	-	-	-	-	(0,07)	-	-	(0,11)
Uganda	(7,49)	(1,35)	(8,84)	-	-	-	-	-	-	(0,23)	-	-	(9,07)
Zambia	-	(4,52)	(4,52)	-	-	-	-	-	-	-	-	-	(4,52)
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-	-
* Total Africa	128,96	(86,99)	41,97	(0,23)	(6,37)	-	(6,59)	-	(0,53)	(3,72)	-	-	31,12

Table 3.2.4 (continued)
Situation by instrument and by state (EUR million)

9th EDF Decisions annual 2011	Cotonou								Lomé		Voluntary contribution Peace Facility	Total state
	A Envelope			B Envelope					Transfers from 6th EDF Lomé	Transfers from 7th EDF Lomé		
	Macroeconomic support	Sectoral policies	Total A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	B Envelope	Implementation costs				
Antigua & Barbuda		(1.06)	(1.06)									(1.06)
Bahamas		(0.33)	(0.33)									(0.33)
Barbados		(0.55)	(0.55)									(0.55)
Belize		-	-									-
Dominica		-	-									-
Dominican Republic	(0.86)	-	(0.86)									(0.86)
Grenada		(0.60)	(0.60)		(0.08)		(0.08)					(0.68)
Guyana		(0.03)	(0.03)									(0.03)
Haiti		-	-									-
Jamaica		(0.09)	(0.09)									(0.09)
Saint Kitts & Nevis		(1.18)	(1.18)									(1.18)
Saint Lucia		(0.20)	(0.20)									(0.20)
Saint Vincent & the Grenadines		(0.20)	(0.20)									(0.20)
Suriname		(0.13)	(0.13)						(0.10)			(0.23)
Trinidad & Tobago		(0.34)	(0.34)									(0.34)
* Total Caribbean	(0.86)	(4.69)	(5.55)		(0.08)		(0.08)		(0.10)			(5.73)
Cook Islands		(0.15)	(0.15)									(0.15)
East Timor		-	-									-
Fiji		-	-									-
Kiribati		-	-									-
Marshall Islands		(0.07)	(0.07)									(0.07)
Micronesia		(0.10)	(0.10)									(0.10)
Nauru		-	-									-
Niue		-	-									-
Palau		-	-									-
Papua New Guinea		-	-									-
Solomon Islands		-	-						(0.10)	(0.01)		(0.11)
Tonga		(0.08)	(0.08)									(0.08)
Tuvalu		(0.32)	(0.32)									(0.32)
Vanuatu		(0.04)	(0.04)		(0.03)		(0.03)					(0.06)
Western Samoa		-	-									-
* Total Pacific		(0.76)	(0.76)		(0.03)		(0.03)		(0.10)	(0.01)		(0.90)
Caribbean Region		(2.68)	(2.68)									(2.68)
Central Africa Region		(1.10)	(1.10)									(1.10)
Eastern, Southern Africa and the Indian Ocean		(2.49)	(2.49)				(1.70)					(4.19)
Multiregional PALOP		-	-									-
Pacific Region		(0.06)	(0.06)									(0.06)
Regional cooperation ACP		(3.35)	(3.35)				(3.43)		(0.45)	(1.17)		(8.40)
Southern Africa Region		(5.74)	(5.74)									(5.74)
West Africa Region		(2.28)	(2.28)									(2.28)
* Total regional cooperation ACP			(17.69)				(5.13)		(0.45)	(1.17)		(24.43)
Administrative and financial expenditure			(0.59)					(5.52)				(6.11)
All ACP countries			(2.35)									(2.35)
* Total ACP	128.10	(92.44)	15.04	(0.23)	(6.48)		(11.83)	(5.52)	(1.19)	(4.91)		(8.40)
Anguilla		-	-									-
British Virgin Islands		(0.08)	(0.08)									(0.08)
Cayman Islands		-	-									-
Falkland Islands		-	-									-
Montserrat		(0.08)	(0.08)									(0.08)
Pitcairn Islands		-	-									-
Saint Helena		-	-									-
Turks & Caicos Islands		-	-									-
* Total British OCT		(0.16)	(0.16)									(0.16)
Aruba		-	-									-
Netherlands Antilles		-	-									-
* Total Dutch OCT												
French Polynesia		-	-									-
Mayotte		-	-									-
New Caledonia		-	-									-
Saint Pierre & Miquelon		-	-									-
Wallis & Futuna		-	-									-
* Total French OCT												
Regional cooperation OCT			(0.26)									(0.26)
* Total regional cooperation OCT			(0.26)									(0.26)
Administrative and financial expenditure												
All OCT countries												
* Total OCT		(0.16)	(0.42)									(0.42)
* Total ACP+OCT	128.10	(92.60)	14.62	(0.23)	(6.48)		(11.83)	(5.52)	(1.19)	(4.91)		(8.81)

Table 3.2.5
Situation by instrument and by state (EUR million)

Assigned funds cumulative 2011	Cotonou								Lomé		Voluntary contribution Peace Facility	Total state
	A Envelope			B Envelope			Implementation costs	Transfers from 6th EDF - Lomé	Transfers from 7th EDF - Lomé			
	Macroeconomic support	Sectoral policies	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries				B Envelope		
Angola		123,54	123,54		25,51		25,51		11,89		160,94	
Benin	106,63	197,49	304,13		1,05		1,05		0,23		305,40	
Botswana		51,49	51,49	8,06			8,06				59,55	
Burkina Faso	185,04	153,28	338,31				-		9,24		347,55	
Burundi	64,91	145,89	210,81	5,86	38,92	7,60	52,38		65,36		328,55	
Cameroon		163,03	163,03		7,86		7,86				170,89	
Cape Verde	12,27	34,18	46,45		5,50		5,50		0,36		52,31	
Central African Republic	11,58	93,77	105,35	4,17	3,35	1,60	9,12				114,47	
Chad	22,53	171,87	194,39		17,22		17,22		1,08		212,69	
Comoros		30,84	30,84		6,00		6,00				36,84	
Congo (Brazzaville)	28,45	84,35	112,80		4,36	2,00	6,36		14,54		133,70	
Democratic Republic of Congo	105,70	307,14	412,85		98,20		98,20	0,38	55,37		566,80	
Djibouti		38,55	38,55				-		-		38,55	
Equatorial Guinea		8,50	8,50				-				8,50	
Eritrea		81,65	81,65		0,46		0,46				82,11	
Ethiopia	57,97	471,26	529,24		44,59		44,59		29,63		603,46	
Gabon		31,13	31,13		1,03		1,03		0,11		32,26	
Gambia		51,36	51,36	1,74			1,74		2,58		55,68	
Ghana	104,11	168,20	272,30		2,40		2,40	0,02	1,45		276,17	
Guinea Bissau	9,78	42,54	52,32	3,20			3,20		0,28		55,80	
Guinea (Conakry)		88,74	88,74		27,36		27,36		36,17		152,26	
Ivory Coast		4,88	4,88		201,59		201,59				206,47	
Kenya	124,75	153,66	278,41		25,21		25,21		8,50		312,13	
Lesotho		96,86	96,86				-		0,57		97,43	
Liberia	3,44	91,70	95,14		23,74		23,74		-		118,88	
Madagascar	104,21	276,34	380,56		6,25		6,25	0,00			386,80	
Malawi	55,77	172,26	228,03	10,00	10,82		20,82	0,34	5,97		255,16	
Mali	122,07	286,50	408,58	1,11	39,95		41,06		2,51		452,15	
Mauritania		114,13	114,13	21,60	5,66		27,26		0,32		141,70	
Mauritius	8,74	56,31	65,05	0,38	0,28		0,67	0,09			65,80	
Mozambique	145,83	270,59	416,43		3,49		3,49	6,65	1,81		428,38	
Namibia		93,22	93,22		0,61		0,61				93,83	
Niger	165,27	180,35	345,62		13,55		13,55				359,17	
Nigeria		412,92	412,92				-		109,45		522,37	
Rwanda	101,12	115,54	216,66				-	1,52	0,34		218,52	
Sao Tome & Principe		12,32	12,32		1,83		1,83				14,15	
Senegal	52,48	226,83	279,31		11,25		11,25		0,82		291,37	
Seychelles		4,38	4,38		0,70		0,70				5,08	
Sierra Leone	60,57	113,65	174,22	24,75	30,58		55,33		21,56		251,11	
Somalia		183,47	183,47				-				183,47	
Sudan		124,17	124,17		78,82		78,82	2,54	104,49		310,01	
Swaziland		35,49	35,49				-		1,18		36,67	
Tanzania	177,60	205,47	383,08		4,55		4,55		0,04		387,66	
Togo	3,03	15,96	18,99		39,50		39,50		17,00		75,49	
Uganda	80,56	178,09	258,64		36,80		36,80	2,86	3,53		301,84	
Zambia	169,77	177,69	347,46	11,49	7,45		18,94		0,27		366,67	
Zimbabwe		31,84	31,84		24,11		24,11		0,27		56,22	
* Total Africa	2.084,20	6.173,45	8.257,66	92,37	850,52	11,20	954,08	14,39	506,90		9.733,03	

Table 3.2.5 (continued)
Situation by instrument and by state (EUR million)

Assigned funds cumulative 2011	Cotonou							Implementation costs	Lomé		Voluntary contribution Peace Facility	Total state
	A Envelope		B Envelope				Transfers from 6th EDF - Lomé		Transfers from 7th EDF - Lomé			
	Macroeconomic support	Sectoral policies	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	B Envelope					
Antigua & Barbuda		5,86	5,86									5,86
Bahamas		6,05	6,05									6,05
Barbados		11,67	11,67									11,67
Belize		7,41	7,41		0,64		0,64					8,06
Dominica	6,40	3,78	10,18	4,38			4,38					14,56
Dominican Republic	80,71	30,46	111,18	19,09	16,33		35,42					146,60
Grenada	9,88	9,13	19,01		7,57		7,57					26,58
Guyana	25,57	24,51	50,09	8,40	0,69		9,09					59,17
Haiti	3,54	107,98	111,52		164,99		164,99					276,51
Jamaica	2,50	42,06	44,56	1,93	26,02		27,96	0,07	83,01			155,60
Saint Kitts & Nevis		4,90	4,90									4,90
Saint Lucia		17,30	17,30	4,68			4,68					21,98
Saint Vincent & the Grenadines		13,48	13,48	4,40			4,40					17,88
Suriname		44,59	44,59		0,69		0,69	0,11				45,38
Trinidad & Tobago	26,98	31,33	31,33						6,00			37,33
* Total Caribbean	155,58	333,54	489,12	42,88	216,93	-	259,82	-	0,17	89,01	-	838,12
Cook Islands		2,73	2,73		0,60		0,60					3,33
East Timor		16,84	16,84									16,84
Fiji		22,16	22,16		1,94		1,94	0,00	0,50			24,59
Kiribati		8,46	8,46		2,08		2,08		0,42			10,96
Marshall Islands		3,24	3,24		1,09		1,09					4,33
Micronesia		4,47	4,47		1,39		1,39					5,87
Nauru		1,79	1,79		0,50		0,50					2,29
Niue		1,93	1,93		0,60		0,60					2,53
Palau		1,98	1,98		0,60		0,60					2,58
Papua New Guinea		70,17	70,17	17,11	3,48		20,59		3,24			94,00
Solomon Islands		12,60	12,60	5,48	0,55		6,03		0,43			19,06
Tonga		5,68	5,68		1,88		1,88					7,56
Tuvalu		4,13	4,13		0,70		0,70		0,20			5,03
Vanuatu	2,97	11,49	14,47	1,62	1,56		3,18					17,64
Western Samoa		21,70	21,70	1,92	0,02		1,94					23,64
* Total Pacific	2,97	189,37	192,34	26,13	16,98	-	43,11	-	0,00	4,79	-	240,24
Caribbean Region			103,75				35,06					138,80
Central Africa Region			56,10				15,77					71,87
Eastern, Southern Africa and the Indian Ocean			279,48				45,26					324,74
Multiregional PALOP			21,80									21,80
Pacific Region			39,76									39,76
Regional cooperation ACP			2,773,02				110,59	4,27	55,50	37,36		2,980,74
Southern Africa Region			107,89				17,09					124,97
West Africa Region			232,53				30,75					263,28
* Total regional cooperation ACP			3,614,32				254,52	4,27	55,50	37,36		3,965,97
Administrative and financial expenditure			89,41					337,40				426,82
All ACP countries			159,48						1,67	29,16		190,31
* Total ACP	2,242,76	6,696,36	12,802,34	161,38	1,084,43	11,20	1,511,53	337,40	20,50	685,37	37,36	15,394,49
Anguilla		12,24	12,24									12,24
British Virgin Islands		0,91	0,91									0,91
Cayman Islands					4,47		4,47					4,47
Falkland Islands		4,52	4,52									4,52
Montserrat		23,05	23,05									23,05
Pitcairn Islands		2,35	2,35									2,35
Saint Helena		17,82	17,82									17,82
Turks & Caicos Islands	13,98	0,02	14,00									14,00
* Total British OCT	13,98	60,91	74,89		4,47		4,47					79,36
Aruba		10,28	10,28						0,06			10,34
Netherlands Antilles		49,55	49,55						2,13			51,68
* Total Dutch OCT		59,83	59,83						2,19			62,02
French Polynesia		19,78	19,78						0,04			19,83
Mayotte		21,95	21,95									21,95
New Caledonia		30,16	30,16						0,89			31,05
Saint Pierre & Miquelon		18,88	18,88									18,88
Wallis & Futuna		15,99	15,99									15,99
* Total French OCT		106,77	106,77							0,93		107,70
Regional cooperation OCT			47,00						0,03	0,00		47,03
* Total regional cooperation OCT			47,02						0,03	0,00		47,03
Administrative and financial expenditure												
All OCT countries								0,73				0,73
* Total OCT	13,98	227,51	288,51		4,47		4,47	0,73	0,03	3,13		296,83
* Total ACP + OCT	2,256,74	6,923,87	13,090,84	161,38	1,088,90	11,20	1,516,00	338,13	20,53	688,49	37,36	15,691,32

Table 3.2.6
Situation by instrument and by state (EUR million)

9th EDF Assigned funds annual 2011	Cotonou							Implementation costs	Lomé		Voluntary contribution Peace Facility	Total state
	A Envelope			B Envelope					Transfers from 6th EDF	Transfers from 7th EDF - Lomé		
	Macroeconomic support	Sectoral policies	Total A Envelope	Compensation export earnings	Emergency aid	Debt relief	B Envelope					
Angola		(0,57)	(0,57)		(0,82)		(0,82)		(0,60)		(1,99)	
Benin	(0,88)	(0,26)	(1,13)				-				(1,13)	
Botswana		(0,31)	(0,31)				-				(0,31)	
Burkina Faso	(0,02)	4,60	4,58				-		(0,10)		4,48	
Burundi		8,96	8,96		0,06		0,06		(0,13)		8,89	
Cameroon		0,22	0,22		0,02		0,02				0,24	
Cape Verde		(0,11)	(0,11)				-		(0,14)		(0,25)	
Central African Republic		2,53	2,53		-		-				2,53	
Chad		(1,25)	(1,25)		0,03		0,03		(0,11)		(1,33)	
Comoros		(0,44)	(0,44)		0,01		0,01				(0,43)	
Congo (Brazzaville)		(1,25)	(1,25)		(0,00)		(0,00)		(1,00)		(2,25)	
Democratic Republic of Congo		(4,98)	(4,98)		0,18		0,18		(1,12)		(5,92)	
Djibouti		17,17	17,17				-				17,17	
Equatorial Guinea		(0,14)	(0,14)				-				(0,14)	
Eritrea		(28,62)	(28,62)				-				(28,62)	
Ethiopia	(0,10)	0,22	0,12		(0,73)		(0,73)				(0,61)	
Gabon		(0,07)	(0,07)				-				(0,07)	
Gambia		2,43	2,43	0,05			0,05				2,48	
Ghana		(1,11)	(1,11)		(0,35)		(0,35)				(1,45)	
Guinea Bissau	(0,00)	(1,06)	(1,06)				-		(0,15)		(1,22)	
Guinea (Conakry)		4,28	4,28		6,25		6,25		-		10,53	
Ivory Coast			-		(0,51)		(0,51)				(0,51)	
Kenya		(0,47)	(0,47)		(0,05)		(0,05)		(0,35)		(0,87)	
Lesotho		0,42	0,42				-		(0,04)		0,39	
Liberia		(1,02)	(1,02)				-				(1,03)	
Madagascar	(0,73)	(6,43)	(7,16)				-				(7,16)	
Malawi	(3,38)	(6,76)	(10,14)		(0,02)		(0,02)		(0,47)		(10,63)	
Mali	(0,08)	(1,45)	(1,53)		0,56		0,56				(0,97)	
Mauritania		8,13	8,13				-				8,13	
Mauritius		(0,04)	(0,04)				-				(0,04)	
Mozambique		0,56	0,56		(2,01)		(2,01)		(0,04)		(1,48)	
Namibia		(1,83)	(1,83)				-				(1,83)	
Niger	(0,06)	(1,90)	(1,96)		(0,60)		(0,60)				(2,57)	
Nigeria		(5,22)	(5,22)				-		(6,33)		(11,55)	
Rwanda		(0,60)	(0,60)				-				(0,60)	
Sao Tome & Principe		(0,05)	(0,05)		(0,05)		(0,05)				(0,10)	
Senegal	0,01	(1,14)	(1,13)		0,02		0,02				(1,12)	
Seychelles		0,09	0,09				-				0,09	
Sierra Leone	(0,07)	0,31	0,24		(0,03)		(0,03)		(0,38)		(0,17)	
Somalia		(6,76)	(6,76)				-				(6,76)	
Sudan		(0,23)	(0,23)		(0,26)		(0,26)		(0,14)		(0,64)	
Swaziland		0,58	0,58				-				0,58	
Tanzania		0,44	0,44				-				0,44	
Togo		0,37	0,37		(0,29)		(0,29)		(0,51)		(0,43)	
Uganda	(0,33)	(1,24)	(1,57)		(1,10)		(1,10)				(2,67)	
Zambia	(8,75)	(0,83)	(9,58)				-				(9,58)	
Zimbabwe		0,07	0,07				-				0,07	
* Total Africa	(14,40)	(24,75)	(39,15)	0,05	0,29	-	0,34	-	(0,02)	(11,59)	-	(50,42)

Table 3.2.6 (continued)
Situation by instrument and by state (EUR million)

9th EDF Assigned funds annual 2011	Cotonou						Lomé		Voluntary contribution Peace Facility	Total state		
	Macroeconomic support	A Envelope		Compensation export earnings	B Envelope		Implementation costs	Transfers from 6th EDF			Transfers from 7th EDF - Lomé	
Antigua & Barbuda		(0,01)	(0,01)							(0,01)		
Bahamas		0,04	0,04							0,04		
Barbados		(0,00)	(0,00)							(0,00)		
Belize		(0,17)	(0,17)							(0,17)		
Dominica		0,01	0,01							0,01		
Dominican Republic	(0,86)	(0,37)	(1,23)		0,35	0,35				(0,87)		
Grenada		-	-							-		
Guyana		(0,03)	(0,03)							(0,03)		
Haiti	(0,01)	0,05	0,04		1,16	1,16				1,20		
Jamaica		(0,71)	(0,71)	0,04		0,04		(0,05)		(0,72)		
Saint Kitts & Nevis		(0,05)	(0,05)							(0,05)		
Saint Lucia		0,28	0,28							0,28		
Saint Vincent & the Grenadines		(0,08)	(0,08)							(0,08)		
Suriname		(0,57)	(0,57)							(0,57)		
Trinidad & Tobago		(0,15)	(0,15)							(0,15)		
* Total Caribbean	(0,87)	(1,76)	(2,63)	0,04	1,51	-	1,55	-	(0,05)	-	(1,13)	
Cook Islands		0,02	0,02		0,59	0,59				0,61		
East Timor		3,70	3,70							3,70		
Fiji		0,13	0,13		0,07	0,07				0,19		
Kiribati		(0,12)	(0,12)							(0,12)		
Marshall Islands		(0,06)	(0,06)							(0,06)		
Micronesia		(0,30)	(0,30)							(0,30)		
Nauru		0,00	0,00							0,00		
Niue		0,00	0,00							0,00		
Palau		0,00	0,00							0,00		
Papua New Guinea		(0,99)	(0,99)	0,18		0,18				(0,81)		
Solomon Islands		0,00	0,00							0,00		
Tonga		0,06	0,06							0,06		
Tuvalu		(0,32)	(0,32)							(0,32)		
Vanuatu	0,20	(0,29)	(0,09)		(0,01)	(0,01)				(0,11)		
Western Samoa		(0,02)	(0,02)	0,10			0,10			0,07		
* Total Pacific	0,20	1,79	1,99	0,28	0,64	-	0,92	-	-	2,91		
Caribbean Region			(0,28)							(0,28)		
Central Africa Region			(0,13)				0,40			0,27		
Eastern, Southern Africa and the Indian Ocean			(0,35)			(0,22)				(0,57)		
Multiregional PALOP			2,63							2,63		
Pacific Region			(0,01)							(0,01)		
Regional cooperation ACP			17,44				10,98	(0,06)	(1,75)	26,61		
Southern Africa Region			(2,53)				0,15			(2,38)		
West Africa Region			9,44				6,34			15,77		
* Total regional cooperation ACP	-	-	26,20	-	-	-	17,64	(0,06)	(1,75)	42,03		
Administrative and financial expenditure							(1,02)			(1,02)		
All ACP countries			(7,43)							(7,43)		
* Total ACP	(15,08)	(24,71)	(21,01)	0,37	2,44	-	20,46	(1,02)	(0,08)	(13,40)	-	(15,06)
Anguilla										-		
British Virgin Islands		(0,01)	(0,01)							(0,01)		
Cayman Islands					(2,37)	(2,37)				(2,37)		
Falkland Islands										-		
Montserrat		(0,11)	(0,11)							(0,11)		
Pitcairn Islands										-		
Saint Helena										-		
Turks & Caicos Islands										-		
* Total British OCT	-	(0,12)	(0,12)	-	(2,37)	(2,37)	-	-	-	-	(2,49)	
Aruba		(0,07)	(0,07)							(0,07)		
Netherlands Antilles		0,04	0,04							0,04		
* Total Dutch OCT	-	(0,03)	(0,03)	-	-	-	-	-	-	(0,03)		
French Polynesia		8,38	8,38							8,38		
Mayotte		17,69	17,69							17,69		
New Caledonia		0,07	0,07					(0,02)		0,05		
Saint Pierre & Miquelon		-	-							-		
Wallis & Futuna		0,24	0,24							0,24		
* Total French OCT	-	26,38	26,38	-	-	-	-	(0,02)	-	26,36		
Regional cooperation OCT			(0,03)							(0,03)		
* Total regional cooperation OCT	-	-	(0,03)	-	-	-	-	-	-	(0,03)		
Administrative and financial expenditure										-		
All OCT countries			(7,43)							(7,43)		
* Total OCT	-	26,23	26,20	-	(2,37)	-	(2,37)	-	(0,02)	-	23,82	
* Total ACP + OCT	(15,08)	1,52	5,19	0,37	0,07	-	18,09	(1,02)	(0,08)	(13,42)	8,76	

Table 3.2.7
Situation by instrument and by state (EUR million)

9th EDF Payments cumulative 2011	Cotonou							Lomé		Voluntary contribution Peace Facility	Total state	
	A Envelope			B Envelope				Implementation costs	Transfers from 6th EDF - Lomé			Transfers from 7th EDF - Lomé
	Macroeconomic support	Sectoral policies	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	B Envelope					
Angola		98,36	98,36		24,91		24,91			11,60		134,88
Benin	106,63	192,47	299,10		1,05		1,05			0,23		300,38
Botswana		49,94	49,94	8,06			8,06					58,00
Burkina Faso	184,18	145,17	329,35				-			8,81		338,16
Burundi	64,85	119,65	184,50	5,86	36,68	7,60	50,14			64,89		299,53
Cameroon		151,77	151,77		6,86		6,86					158,63
Cape Verde	12,27	23,99	36,26		5,50		5,50			0,36		42,12
Central African Republic	11,58	73,44	85,03	4,17	3,29	1,60	9,06					94,09
Chad	22,32	150,40	172,72		15,21		15,21			1,07		189,00
Comoros		24,56	24,56		5,72		5,72					30,28
Congo (Brazzaville)	28,45	81,83	110,28		4,14	2,00	6,14			14,54		130,95
Democratic Republic of Congo	105,70	287,91	393,61		90,09		90,09		0,38	54,42		538,50
Djibouti		21,80	21,80				-					21,80
Equatorial Guinea		6,08	6,08				-					6,08
Eritrea		73,59	73,59		0,46		0,46					74,04
Ethiopia	57,97	455,00	512,97		43,58		43,58			17,85		574,41
Gabon		23,34	23,34		0,74		0,74			0,11		24,19
Gambia		45,63	45,63	1,20			1,20			2,58		49,41
Ghana	103,16	157,82	260,97		1,83		1,83		0,02	1,45		264,27
Guinea Bissau	9,78	36,31	46,09	3,20			3,20			0,28		49,57
Guinea (Conakry)		83,67	83,67		21,08		21,08			32,37		137,12
Ivory Coast		4,86	4,86		173,64		173,64					178,50
Kenya	94,30	110,19	204,49		19,91		19,91			8,48		232,88
Lesotho		80,99	80,99				-			0,57		81,56
Liberia	3,44	72,56	76,00		23,74		23,74					99,73
Madagascar	103,62	268,57	372,18		6,25		6,25					378,43
Malawi	54,95	149,21	204,16	10,00	10,12		20,12		0,34	5,74		230,36
Mali	122,07	284,41	406,48	1,11	39,03		40,14			2,51		449,13
Mauritania		94,95	94,95	21,21	5,66		26,86			0,32		122,13
Mauritius	8,74	53,75	62,50	0,38	0,28		0,67		0,09			63,25
Mozambique	145,83	246,36	392,20		3,39		3,39		6,64	1,54		403,77
Namibia		92,84	92,84		0,61		0,61					93,45
Niger	164,74	172,31	337,05		13,01		13,01					350,06
Nigeria		367,93	367,93				-			99,86		467,79
Rwanda	101,12	113,33	214,45				-		1,52	0,34		216,31
Sao Tome & Principe		11,25	11,25		1,65		1,65					12,90
Senegal	45,15	206,27	251,43		8,90		8,90			0,69		261,02
Seychelles		3,58	3,58		0,70		0,70					4,28
Sierra Leone	55,72	101,20	156,92	24,75	27,56		52,31			21,23		230,46
Somalia		175,93	175,93				-					175,93
Sudan		108,38	108,38		78,13		78,13		2,54	104,49		293,54
Swaziland		28,85	28,85				-			0,94		29,80
Tanzania	177,60	195,46	373,07		4,55		4,55			0,04		377,65
Togo	3,03	11,06	14,10		31,24		31,24			16,17		61,51
Uganda	80,56	169,37	249,93		36,73		36,73		2,86	3,32		292,83
Zambia	168,72	157,67	326,38	11,49	7,45		18,94			0,27		345,60
Zimbabwe		28,81	28,81		22,73		22,73			0,27		51,80
* Total Africa	2.036,51	5.612,83	7.649,33	91,44	776,38	11,20	879,02	-	14,39	477,34	-	9.020,08

Table 3.2.7 (continued)
Situation by instrument and by state (EUR million)

9th EDF Payments cumulative 2011	Cotonou										Lomé		Voluntary contribution Peace Facility	Total state
	A Envelope			B Envelope				Implementation costs	Transfers from 6th EDF - Lomé	Transfers from 7th EDF - Lomé				
	Macroeconomic support	Sectoral policies	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	B Envelope							
Antigua & Barbuda		4,99	4,99					-						4,99
Bahamas		3,99	3,99					-						3,99
Barbados		10,47	10,47					-						10,47
Belize		7,10	7,10					-						7,75
Dominica	6,40	3,48	9,88	4,38	0,64			0,64						14,26
Dominican Republic	80,71	28,09	108,80	18,19	14,96			33,15						141,95
Grenada	9,88	8,23	18,11		5,88			5,88						23,99
Guyana	19,07	19,69	38,76	8,40	0,69			9,09						47,85
Haiti	3,54	100,14	103,68		154,15			154,15						257,83
Jamaica	2,50	29,85	32,35	1,92	26,02			27,94		0,07		69,01		129,37
Saint Kitts & Nevis		4,42	4,42					-						4,42
Saint Lucia		11,53	11,53					-						11,53
Saint Vincent & the Grenadines		8,76	8,76	2,60				2,60						11,37
Suriname		42,66	42,66		0,69			0,69		0,11				43,46
Trinidad & Tobago	26,98	4,35	31,33					-				4,00		35,33
* Total Caribbean	149,08	287,77	436,85	35,49	203,03	-		238,52	-	0,17		73,01	-	748,56
Cook Islands		2,66	2,66		0,60			0,60						3,26
East Timor		10,78	10,78					-						10,78
Fiji		21,54	21,54		1,16			1,16			0,50			23,20
Kiribati		8,28	8,28		1,52			1,52			0,35			10,14
Marshall Islands		3,21	3,21		0,71			0,71						3,92
Micronesia		4,39	4,39		0,90			0,90						5,29
Nauru		1,67	1,67		0,32			0,32						1,99
Niue		1,83	1,83		0,60			0,60						2,43
Palau		1,80	1,80		0,38			0,38						2,18
Papua New Guinea		55,43	55,43	10,34	2,36			12,70			3,24			71,37
Solomon Islands		8,82	8,82	2,13	0,35			2,48			0,41			11,70
Tonga		4,96	4,96		1,48			1,48						6,45
Tuvalu		4,13	4,13		0,45			0,45						4,58
Vanuatu	1,91	10,81	12,72	1,62	1,56			3,18						15,89
Western Samoa		21,62	21,62	1,89	0,02			1,91						23,53
* Total Pacific	1,91	161,93	163,84	15,97	12,40	-		28,38	-			4,49	-	196,72
Caribbean Region			97,35					33,34						130,69
Central Africa Region			48,10					11,66						59,76
Eastern, Southern Africa and the Indian Ocean			217,79					35,54						253,34
Multiregional PALOP			12,07											12,07
Pacific Region			38,31											38,31
Regional cooperation ACP			2.297,00					88,21		3,97		48,02	24,38	2.461,57
Southern Africa Region			79,47					13,53						93,00
West Africa Region			143,17					21,41						164,57
* Total regional cooperation ACP			2.933,26	-	-	-		203,68	-	3,97		48,02	24,38	3.213,31
Administrative and financial expenditure			89,41						331,51					420,93
All ACP countries			153,95							0,50		29,10		183,56
* Total ACP	2.187,50	6.062,53	11.426,66	142,91	991,82	11,20		1.349,61	331,51	19,03		631,97	24,38	13.783,15
Administrative and financial expenditure								-						-
All OCT countries								-	0,73					0,73
Anguilla		12,16	12,16					-						12,16
British Virgin Islands		0,72	0,72					-						0,72
Cayman Islands					4,47			4,47						4,47
Falkland Islands		4,52	4,52					-						4,52
Montserrat		20,38	20,38					-						20,38
Pitcairn Islands		0,10	0,10					-						0,10
Saint Helena		17,82	17,82					-						17,82
Turks & Caicos Islands		9,20	9,20					-						9,20
* Total British OCT	9,18	55,72	64,90	-	4,47			4,47	-			-	-	69,37
Aruba		10,26	10,26								0,06			10,32
Netherlands Antilles		49,52	49,52								2,13			51,64
* Total Dutch OCT		59,77	59,77	-	-	-		-	-	-	2,19	-	-	61,96
French Polynesia		10,78	10,78								0,04			10,83
Mayotte		6,71	6,71											6,71
New Caledonia		27,77	27,77								0,89			28,66
Saint Pierre & Miquelon		18,88	18,88											18,88
Wallis & Futuna		9,36	9,36											9,36
* Total French OCT		73,51	73,51	-	-	-		-	-	-	0,93	-	-	74,44
Regional cooperation OCT			36,69								0,03			36,73
* Total regional cooperation OCT			36,69								0,03			36,73
* Total ACP + OCT	9,18	189,01	234,88	-	4,47	-		4,47	0,73	0,03		3,13	-	243,23
* Total ACP + OCT	2.196,68	6.251,53	11.661,54	142,91	996,29	11,20		1.354,08	332,24	19,05		635,09	24,38	14.026,38

Table 3.2.8
Situation by instrument and by state (EUR million)

9th EDF Payments annual 2011	Cotonou								Lomé		Voluntary contribution Peace Facility	Total state
	A Envelope			B Envelope				Implementation costs	Transfers from 6th EDF	Transfers from 7th EDF - Lomé		
	Macroeconomic support	Sectoral policies	Total A Envelope	Compensation export earnings	Emergency aid	Debt relief	B Envelope					
Angola		4,99	4,99					-				4,99
Benin	0,01	6,48	6,49					-				6,49
Botswana		2,15	2,15					-				2,15
Burkina Faso	(0,27)	5,26	5,00					-		(0,01)		4,98
Burundi		21,99	21,99		3,76			3,76				25,75
Cameroon		8,00	8,00		0,05			0,05				8,05
Cape Verde		5,42	5,42					-				5,42
Central African Republic		24,34	24,34		0,14			0,14				24,48
Chad		11,74	11,74		0,67			0,67				12,42
Comoros		4,33	4,33		0,21			0,21				4,54
Congo (Brazzaville)		1,85	1,85					-		(0,65)		1,20
Democratic Republic of Congo		18,47	18,47		7,16			7,16		0,26		25,89
Djibouti		3,48	3,48					-				3,48
Equatorial Guinea		0,11	0,11					-				0,11
Eritrea		20,28	20,28					-				20,28
Ethiopia		3,51	3,51		0,02			0,02				3,53
Gabon		3,28	3,28					-				3,28
Gambia		11,87	11,87	0,14				0,14				12,01
Ghana		6,70	6,70		0,15			0,15				6,85
Guinea Bissau	0,23	4,65	4,88					-		(0,15)		4,73
Guinea (Conakry)		12,09	12,09		6,95			6,95		0,06		19,10
Ivory Coast			-		19,10			19,10				19,10
Kenya		25,92	25,92		(2,36)			(2,36)		0,00		23,57
Lesotho		24,35	24,35					-				24,35
Liberia		7,47	7,47					-				7,47
Madagascar	(0,01)	9,98	9,97					-				9,97
Malawi	0,01	17,24	17,25		0,21			0,21				17,46
Mali	0,03	5,25	5,27		0,77			0,77				6,05
Mauritania		13,74	13,74	2,32				2,32				16,07
Mauritius		0,10	0,10					-				0,10
Mozambique		11,79	11,79		(0,03)			(0,03)		(0,04)		11,71
Namibia		10,53	10,53					-				10,53
Niger	25,01	4,25	29,26		(0,48)			(0,48)				28,78
Nigeria		24,96	24,96					-		0,42		25,37
Rwanda	0,34	1,72	2,06					-				2,06
Sao Tome & Principe		0,41	0,41		0,77			0,77				1,18
Senegal	0,01	8,48	8,49		0,71			0,71				9,20
Seychelles		1,40	1,40					-				1,40
Sierra Leone	0,02	15,50	15,52		0,33			0,33		(0,01)		15,83
Somalia		11,19	11,19					-				11,19
Sudan		(0,15)	(0,15)		(0,10)			(0,10)		-		(0,26)
Swaziland		3,88	3,88					-		0,06		3,94
Tanzania		15,33	15,33					-				15,33
Togo		2,34	2,34		9,77			9,77		0,03		12,14
Uganda	0,16	28,49	28,65		0,67			0,67		(0,22)		29,11
Zambia	(0,04)	4,38	4,34					-				4,34
Zimbabwe		1,29	1,29		0,94			0,94				2,23
* Total Africa	25,50	430,83	456,33	2,47	49,42	-	51,89	-	-	(0,27)	-	507,96

Table 3.2.8 (continued)
Situation by instrument and by state (EUR million)

9th EDF Payments annual 2011	Cotonou							Lomé		Voluntary contribution Peace Facility	Total state
	A Envelope			B Envelope				Transfers from 6th EDF	Transfers from 7th EDF - Lomé		
	Macroeconomic support	Sectoral policies	Total A Envelope	Compensation export earnings	Emergency aid	Debt relief	B Envelope	Implementation costs			
Antigua & Barbuda		(0,07)	(0,07)					-			(0,07)
Bahamas		1,02	1,02					-			1,02
Barbados			-					-			-
Belize		0,13	0,13					-			0,13
Dominica	1,49	0,65	2,14	1,50			1,50				3,64
Dominican Republic		1,89	1,89	3,86	1,77		5,63				7,52
Grenada	0,25	0,48	0,73		(1,69)		(1,69)				(0,96)
Guyana		4,87	4,87					-			4,87
Haiti	0,21	2,98	3,19		8,07		8,07				11,25
Jamaica		4,07	4,07	0,13			0,13				4,20
Saint Kitts & Nevis		0,76	0,76					-			0,76
Saint Lucia		10,20	10,20					-			10,20
Saint Vincent & the Grenadines		1,36	1,36	1,80			1,80				3,16
Suriname		1,73	1,73					-			1,73
Trinidad & Tobago		(0,12)	22,18					-			22,18
* Total Caribbean	24,25	29,95	54,20	7,30	8,15	-	15,44	-	-	-	69,65
Cook Islands		0,18	0,18		0,60		0,60				0,77
East Timor		1,39	1,39					-			1,39
Fiji		0,45	0,45		0,90		0,90				1,35
Kiribati			-		0,96		0,96			(0,07)	0,89
Marshall Islands		0,08	0,08					-			0,08
Micronesia		0,09	0,09					-			0,09
Nauru		0,05	0,05					-			0,05
Niue		0,03	0,03					-			0,03
Palau		0,06	0,06					-			0,06
Papua New Guinea		6,06	6,06	2,58			2,58				8,64
Solomon Islands		0,08	0,08	1,68			1,68				1,76
Tonga		0,50	0,50					-			0,50
Tuvalu		(0,10)	(0,10)					-			(0,10)
Vanuatu	0,12	0,22	0,34					-			0,34
Western Samoa		1,89	1,89	0,09			0,09				1,97
* Total Pacific	0,12	10,97	11,09	4,34	2,46	-	6,80	-	-	(0,07)	17,82
Caribbean Region			8,49				4,39				12,88
Central Africa Region			3,62				4,35				7,97
Eastern, Southern Africa and the Indian Ocean			22,28				7,65				29,94
Multiregional PALOP			2,68								2,68
Pacific Region			1,88								1,88
Regional cooperation ACP			179,49				3,63			(0,27)	182,85
Southern Africa Region			12,00				3,34				15,34
West Africa Region			21,18				3,65				24,83
* Total regional cooperation ACP	-	-	251,63	-	-	-	27,02	-	-	(0,27)	278,38
Administrative and financial expenditure								2,56			2,56
All ACP countries			0,50								0,50
* Total ACP	49,88	471,75	773,76	14,11	60,03	-	101,16	2,56	-	(0,61)	876,87
Anguilla			-					-			-
British Virgin Islands		0,11	0,11					-			0,11
Cayman Islands			-		(1,66)		(1,66)				(1,66)
Falkland Islands			-					-			-
Montserrat		1,60	1,60					-			1,60
Pitcairn Islands			-					-			-
Saint Helena		3,30	3,30					-			3,30
Turks & Caicos Islands	0,53		0,53					-			0,53
* Total British OCT	0,53	5,01	5,55		(1,66)		(1,66)				3,89
Aruba		0,18	0,18					-			0,18
Netherlands Antilles		0,01	0,01					-			0,01
* Total Dutch OCT		0,19	0,19					-			0,19
French Polynesia		0,07	0,07					-			0,07
Mayotte		4,15	4,15					-			4,15
New Caledonia		2,39	2,39					-			2,39
Saint Pierre & Miquelon		3,13	3,13					-			3,13
Wallis & Futuna		5,41	5,41					-			5,41
* Total French OCT		15,15	15,15					-			15,15
Regional cooperation OCT			9,60								9,60
* Total regional cooperation OCT			9,60								9,60
Administrative and financial expenditure											
All OCT countries											
* Total OCT	0,53	20,35	30,48	14,70	(1,66)	-	(1,66)	-	-	-	28,82
* Total ACP + OCT	50,41	492,10	804,24	14,11	58,37	-	99,50	2,56	-	(0,61)	905,69

Table 3.3.1.
Overall situation by instrument and country (EUR million)

10th EDF cumulative 2011	Cotonou									Total		
	NIP	A Envelope				B Envelope				Decisions	Assigned funds	Payments
		Decisions	as % of NIP	Payments	as % of NIP	Decisions	as % of NIP	Payments	as % of NIP			
Angola	207,00	81,50	39%	8,65	4%		0%			81,50	24,60	8,65
Benin	334,00	251,50	75%	91,04	27%	46,37	14%	43,93	13%	307,53	224,23	135,31
Botswana	73,00	73,00	100%	27,17	37%	10,50	14%	10,50	14%	83,50	73,78	37,67
Burkina Faso	529,00	497,73	94%	208,76	39%	41,84	8%	10,99	2%	539,57	423,59	219,75
Burundi	188,00	143,88	77%	61,99	33%	46,61	25%	41,73	22%	191,40	122,30	103,72
Cameroon	241,28	229,20	95%	47,83	20%	10,40	4%	0,98	0%	239,60	150,58	48,82
Cape Verde	49,90	29,60	59%	25,59	51%	9,00	18%	9,00	18%	38,60	36,94	34,59
Central African Republic	137,00	118,85	87%	18,44	13%	28,01	20%	27,45	20%	146,86	59,50	45,89
Chad	299,00	242,00	81%	32,69	11%	10,00	3%	6,08	2%	252,00	85,22	38,78
Comoros	45,00	29,92	66%	2,37	5%	9,60	21%	7,27	16%	39,51	17,06	9,64
Congo (Brazzaville)	85,00	40,50	48%	4,58	5%	6,25	7%	5,54	7%	46,75	17,12	10,12
Democratic Republic of Congo	514,00	510,00	99%	108,12	21%	110,32	21%	82,50	16%	620,32	290,51	190,62
Djibouti	40,50	16,50	41%	3,61	9%	2,14	5%	1,20	3%	18,64	5,58	4,81
Eritrea	122,00	53,70	44%	2,08	2%	4,86	4%	4,86	4%	58,56	11,64	6,94
Ethiopia	644,00	468,64	73%	222,37	35%	45,23	7%	39,82	6%	513,87	358,23	262,19
Gabon	49,00	34,00	69%	0,89	2%					34,00	1,30	0,89
Gambia	76,00	48,00	63%	15,94	21%	2,64	3%	2,11	3%	50,64	31,62	18,06
Ghana	368,35	308,35	84%	97,88	27%	41,02	11%	41,02	11%	349,37	319,60	138,90
Guinea Bissau	97,00	35,00	36%	10,89	11%	14,95	15%	14,95	15%	49,95	39,08	25,84
Guinea (Conakry)						35,88		6,70		35,88	11,97	6,70
Ivory Coast	218,00	216,62	99%	37,59	17%	32,84	15%	12,26	6%	249,45	70,04	49,84
Kenya	389,89	236,39	61%	12,72	3%	30,55	8%	14,73	4%	266,94	58,96	27,45
Lesotho	139,30	131,65	95%	29,90	21%	21,00	15%	21,00	15%	156,01	53,19	50,90
Liberia	150,00	118,24	79%	56,94	38%	26,93	18%	23,98	16%	145,17	131,39	80,91
Madagascar	577,00	6,00	1%	0,02	0%	8,20	1%	3,96	1%	14,20	7,39	3,98
Malawi	436,00	281,25	65%	98,83	23%	54,39	12%	54,19	12%	335,64	245,94	153,02
Mali	533,00	448,80	84%	141,45	27%	18,42	3%	14,38	3%	467,22	386,40	155,83
Mauritania	156,00	78,40	50%	0,51	0%	2,73	2%	1,49	1%	81,13	4,41	2,01
Mauritius	54,00	51,00	94%	34,62	64%	11,49	21%	11,49	21%	62,49	47,65	46,11
Mozambique	603,00	497,17	82%	204,08	34%	12,11	2%	12,11	2%	521,28	480,66	216,19
Namibia	123,60	76,30	62%	12,12	10%					76,30	66,05	12,12
Niger	458,00	325,00	71%	56,36	12%	33,80	7%	32,49	7%	358,80	234,44	88,86
Nigeria	677,00	570,00	84%	17,71	3%	2,00	0%	1,60	0%	572,00	30,20	19,31
Rwanda	348,00	275,40	79%	136,36	39%	9,44	3%	9,44	3%	284,84	264,18	145,80
Sao Tome & Principe	16,60	16,60	100%	2,24	13%	1,00	6%	0,59	4%	17,60	3,97	2,83
Senegal	314,31	243,80	78%	108,13	34%	18,03	6%	2,32	1%	261,83	196,98	110,45
Seychelles	11,40	8,40	74%	5,32	47%	9,00	79%	8,47	74%	17,40	16,90	13,79
Sierra Leone	242,00	150,67	62%	56,28	23%	35,02	14%	33,70	14%	185,69	116,63	89,98
Somalia	212,00	212,00	100%	64,57	30%					212,00	111,75	64,57
Sudan	-	-	0%							-		
Swaziland	63,00	54,80	87%	10,05	16%	0,89	1%	0,17	0%	55,69	18,78	10,22
Tanzania	555,00	440,50	79%	192,37	35%	21,66	4%	14,84	3%	462,16	408,98	207,21
Togo	127,54	56,13	44%	34,94	27%	16,92	13%	14,81	12%	73,05	54,74	49,76
Uganda	440,87	381,00	86%	129,55	29%	5,48	1%	5,10	1%	386,48	341,40	134,65
Zambia	475,00	410,90	87%	126,83	27%	37,33	8%	35,82	8%	448,23	385,03	162,66
Zimbabwe						58,26		29,82		58,26	42,48	29,82
* Total Africa	11 419,53	8 498,88	74%	2 560,41	22%	943,09	8%	715,41	6%	9 467,90	6 083,00	3 276,16

Table 3.3.1 (continued)
Overall situation by instrument and country (EUR million)

10th EDF cumulative 2011	NIP	Cotonou								Total		
		A Envelope				B Envelope				Decisions	Assigned funds	Payments
		Decisions	as % of NIP	Payments	as % of NIP	Decisions	as % of NIP	Payments	as % of NIP			
Antigua & Barbuda	3.40	3.40	100%	2.49	73%	9.00	265%	9.00	265%	12.40	12.27	11.49
Bahamas										1.46	0.93	0.45
Barbados	9.80	1.46	15%	0.45	5%					11.80	3.28	0.78
Belize	11.80	11.80	100%	0.78	7%					5.84	5.82	5.64
Dominica	7.37	0.57	8%	0.37	5%	5.27	72%	5.27	72%	133.23	114.68	59.62
Dominican Republic	179.00	117.90	66%	44.29	25%	15.33	9%	15.33	9%	9.79	9.73	9.52
Grenada	6.00	1.00	17%	0.73	12%	8.79	147%	8.79	147%	5.00	2.34	0.24
Guyana	51.00	5.00	10%	0.24	0%					434.51	168.04	129.92
Haiti	291.00	263.83	91%	81.27	28%	132.18	45%	48.64	17%	115.40	92.82	67.10
Jamaica	110.60	89.50	81%	48.20	44%	25.90	23%	18.90	17%	6.30	0.41	0.33
Saint Kitts & Nevis	4.50	4.50	100%	0.33	7%	1.80	40%			11.22	1.89	1.60
Saint Lucia	17.07	10.19	60%	0.78	5%	1.03		0.82	5%	8.25	0.69	0.08
Saint Vincent & the Grenadines	7.80	7.80	100%	0.08	1%	0.45	6%			19.80	18.43	3.37
Suriname	19.80	19.80	100%	3.37	17%					18.34	15.60	3.93
Trinidad & Tobago	25.50	18.34	72%	3.93	15%					744.64	555.09	187.30
* Total Caribbean	744.64	555.09	75%	187.30	25%	199.75	27%	106.75	14%	793.34	446.94	294.07
Cook Islands	3.00	1.05	35%	0.26	9%	0.32	11%	0.19	6%	1.37	1.05	0.44
East Timor	78.50	54.00	69%	6.85	9%					54.00	34.23	6.85
Fiji												
Kiribati	12.70	8.41	66%	2.06	16%	1.00	8%			9.41	5.43	2.06
Marshall Islands	5.30	5.00	94%	0.77	15%	0.50				5.50	4.44	0.77
Micronesia	8.30	8.10	98%	1.55	19%					8.10	7.55	1.55
Nauru	2.70	2.50	93%	0.22	8%					2.50	0.43	0.22
Niue	3.00	2.55	85%	1.24	41%					2.55	2.14	1.24
Palau	2.90	2.72	94%	0.43	15%					2.72	2.50	0.43
Papua New Guinea	130.00	27.68	21%	2.55	2%	0.65	1%	0.58	0%	28.33	5.35	3.14
Solomon Islands	13.20	9.96	75%	2.36	18%	17.68	134%	15.01	114%	27.63	19.72	17.36
Tonga	5.90	0.90	15%	0.23	4%	5.71	97%	5.65	96%	6.61	6.08	5.87
Tuvalu	5.00	5.00	100%	1.98	40%	1.50	30%	1.50	30%	6.50	4.76	3.48
Vanuatu	21.60	8.78	41%	1.42	7%	1.40	6%			10.18	2.89	1.42
Western Samoa	30.00	19.25	64%	8.85	30%	9.50	32%	9.50	32%	28.75	26.28	18.35
* Total Pacific	322.10	155.90	48%	30.77	10%	38.26	12%	32.42	10%	194.15	122.85	63.20
Caribbean Region	165.00	130.84	79%	8.91	5%					130.84	29.02	8.91
Central Africa Region	165.00	129.72	79%	6.64	4%					129.72	24.82	6.64
Eastern, Southern Africa and the Indian Ocean	645.00	198.09	31%	56.91	9%					198.09	118.64	56.91
Intra ACP Allocations	2 700.00	2 150.22	80%	850.35	31%					2 150.22	1 449.63	852.73
Multiregional PALOP	33.10	7.10	21%	4.31	13%					7.10	6.66	4.31
Pacific Region	95.00	53.90	57%	13.27	14%					53.90	50.72	13.27
Southern Africa Region	116.00	28.00	24%	0.84	1%					28.00	4.12	0.84
West Africa Region	597.00	31.30	5%	0.71	0%					31.30	10.82	0.71
* Total regional cooperation ACP	4 516.10	2 729.17	60%	941.94	78%	-	-	-	-	2 741.33	1 694.43	944.32
Administrative and financial expenditure										459.99	294.39	272.69
* Total ACP	17 002.38	11 939.04	70%	3 720.42	22%	1 181.10	7%	854.58	5%	13 656.72	8 641.61	4 850.44
Mavotte												
New Caledonia	19.81	19.81	100%							19.81		
French Polynesia						2.00				2.00		
Saint Pierre & Miquelon	20.74	20.74	100%							20.74		
French Southern Territories												
Wallis & Futuna						1.08				1.08		
* Total French OCT	40.55	40.55	100%			3.08	8%			43.63		
Aruba	8.80	8.80	100%							8.80		
Netherlands Antilles												
* Total Dutch OCT	8.80	8.80	100%							8.80		
Anguilla												
British Antarctic												
British Indian Ocean Territories												
Cayman Islands												
Falkland Islands												
Montserrat												
Pitcairn Islands												
Saint Helena	16.63	16.63	100%							16.63		
Turks & Caicos Islands						4.30				4.30	4.17	
British Virgin Islands												
* Total British OCTs	16.63	16.63	100%			4.30	26%			20.93	4.17	
OCT regional cooperation, FR												
OCT regional cooperation, NL												
OCT regional cooperation, UK												
* Total regional cooperation OCT												
All OCT countries										4.00	2.14	1.39
* Total OCT	65.98	65.98	100%			7.38	11%			77.36	6.31	1.39
* Total ACP + OCT	17 068.36	12 005.02	70%	3 720.42	22%	1 188.47	18%	854.58	5%	13 794.07	8 647.92	4 851.83

Table 3.3.2.

Overall situation by instrument and country (EUR million)

10th EDF annual 2011	NIP	Cotonou								TOTAL		
		A Envelope				B Envelope				Decisions	Assigned funds	Payments
		Decisions	as % of NIP	Payments	as % of NIP	Decisions	as % of NIP	Payments	as % of NIP			
Angola	207,00	25,00	12%	6,36	3%					25,00	3,22	6,36
Benin	334,00	63,00	19%	30,84	9%	-		3,01	1%	63,00	21,35	34,10
Botswana	73,00	8,00	11%	12,51	17%					8,00	0,53	12,51
Burkina Faso	529,00	23,50	4%	64,34	12%	3,00	1%	2,55	0%	26,50	6,21	66,88
Burundi	188,00	62,88	33%	23,55	13%	1,00	1%	2,78	1%	64,79	12,72	26,33
Cameroon	241,28	4,50	2%	31,50	13%	0,90	0%	0,98	0%	5,40	58,96	32,48
Cape Verde	49,90	-		8,65	17%					-	1,62	8,65
Central African Republic	137,00	12,70	9%	1,10	1%	-		1,14	1%	12,70	11,91	2,24
Chad	299,00	87,00	29%	21,70	7%	-		1,29	0%	87,00	51,14	22,99
Comoros	45,00	2,10	5%	0,72	2%					2,10	5,33	0,72
Congo (Brazzaville)	85,00	20,20	24%	3,03	4%	-		1,17	1%	20,20	2,38	4,21
Democratic Republic of Congo	514,00	179,70	35%	72,09	14%	9,98	2%	22,81	4%	189,68	150,01	94,90
Djibouti	40,50	12,00	30%	2,33	6%	0,60	1%	1,20	3%	12,60	2,54	3,53
Eritrea	122,00	-		1,49	1%			0,10	0%	-	4,27	1,58
Ethiopia	644,00	63,00	10%	64,74	10%	15,00	2%	29,82	5%	78,00	29,25	94,56
Gabon	49,00	12,00	24%	0,81	2%					12,00	1,04	0,81
Gambia	76,00	15,00	20%	14,72	19%					15,00	25,06	14,72
Ghana	368,35	14,35	4%	48,08	13%					14,35	96,57	48,08
Guinea Bissau	97,00	-		1,35	1%					-	2,69	1,35
Guinea (Conakry)						20,60		1,48		20,60	4,68	1,48
Ivory Coast	218,00	125,00	57%	7,86	4%	(0,73)	0%	12,26	6%	124,27	10,75	20,12
Kenya	389,89	23,34	6%	8,94	2%	12,20	3%	3,51	1%	35,54	30,15	12,45
Lesotho	139,30	57,65	41%	15,21	11%					61,01	5,46	15,21
Liberia	150,00	1,89	1%	14,50	10%	-		15,17	10%	1,89	20,41	29,67
Madagascar	577,00	6,00	1%	0,02	0%	-		1,55	0%	6,00	2,46	1,56
Malawi	436,00	(6,75)	-2%	19,08	4%			0,10	0%	(6,75)	44,08	19,18
Mali	533,00	11,50	2%	72,48	14%	3,37	1%	4,70	1%	14,87	41,92	77,18
Mauritania	156,00	66,00	42%	0,51	0%			0,43	0%	66,00	1,81	0,94
Mauritius	54,00	11,50	21%	17,01	31%			0,59	1%	11,50	2,62	17,60
Mozambique	603,00	32,00	5%	64,81	11%					32,00	24,23	64,81
Namibia	123,60	3,50	3%	10,08	8%					3,50	60,03	10,08
Niger	458,00	102,00	22%	19,05	4%	(0,00)	0%	11,66	3%	102,00	155,78	30,72
Nigeria	677,00	478,00	71%	17,56	3%					478,00	27,67	17,56
Rwanda	348,00	(8,75)	-3%	47,70	14%			1,00	0%	(8,75)	164,70	48,70
Sao Tome & Principe	16,60	-		1,33	8%	0,50	3%	0,15	1%	0,50	1,38	1,48
Senegal	314,31	31,00	10%	63,97	20%	-		2,04	1%	31,00	46,18	66,01
Seychelles	11,40	-		2,85	25%	-		0,47	4%	-	0,72	3,32
Sierra Leone	242,00	16,50	7%	17,74	7%	-		5,28	2%	16,50	22,46	23,02
Somalia	212,00	95,00	45%	25,79	12%					95,00	19,40	25,79
Sudan			0%							-		
Swaziland	63,00	26,50	42%	8,05	13%	-		0,12	0%	26,50	15,43	8,17
Tanzania	555,00	35,00	6%	69,88	13%	6,82	1%			41,82	9,36	69,88
Togo	127,54	16,00	13%	9,68	8%	1,80	1%	2,81	2%	17,80	12,63	12,50
Uganda	440,87	-		72,26	16%			0,50	0%	-	34,96	72,75
Zambia	475,00	4,00	1%	45,35	10%			0,06	0%	4,00	71,91	45,41
Zimbabwe						34,00		18,01		34,00	20,78	18,01
* Total Africa	11 419,53	1 731,80	15%	1 041,61	9%	109,03	1%	148,75	1%	1 845,11	1 338,75	1 190,61

Table 3.3.2 (continued)
Overall situation by instrument and country (EUR million)

10th EDF annual 2011	NIP	Cotonou								TOTAL		
		A Envelope				B Envelope				Decisions	Assigned funds	Payments
		Decisions	as % of NIP	Payments	as % of NIP	Decisions	as % of NIP	Payments	as % of NIP			
	3,40			2,40	71%						3,10	2,40
Antigua & Barbuda												
Bahamas												
Barbados	9,80	-		0,03	0%						0,23	0,03
Belize	11,80	-		0,72	6%						0,39	0,72
Dominica	7,37	-		0,04	0%						-	0,04
Dominican Republic	179,00	16,70	9%	15,79	9%				16,70		33,30	15,79
Grenada	6,00	-		0,25	4%						0,22	0,25
Guyana	51,00	-		0,12	0%						0,60	0,12
Haiti	291,00	7,33	3%	45,54	16%	60,00	21%	11,06	4%	67,33	69,43	56,61
Jamaica	110,60	14,75	13%	1,82	2%	7,00	6%			21,75	1,66	1,82
Saint Kitts & Nevis	4,50	-		0,05	1%						0,06	0,05
Saint Lucia	17,07	8,97	53%	0,30	2%	1,03	6%	0,82	5%	10,00	1,08	1,12
Saint Vincent & the Grenadines	7,80	0,78	10%	0,00	0%					0,78	0,59	0,00
Suriname	19,80	-		1,69	9%						0,63	1,69
Trinidad & Tobago	25,50	1,00	4%	3,73	15%						1,00	3,73
* Total Caribbean	744,64	49,53	7%	72,46	10%	68,03	9%	11,88	2%	117,56	126,54	84,36
Cook Islands	3,00	0,60	20%	0,11	4%			0,19	6%	0,60	0,80	0,30
Fiji												
East Timor	78,50	10,00	13%	5,76	7%					10,00	31,13	5,76
Kiribati	12,70	-		1,62	13%						3,67	1,62
Marshall Islands	5,30	-				0,50	9%			0,50	0,07	
Micronesia	8,30	-		0,26	3%						0,31	0,26
Nauru	2,70	-		0,03	1%						0,05	0,03
Niue	3,00	-		0,65	22%						0,39	0,65
Palau	2,90	-									0,09	
Papua New Guinea	130,00	0,51	0%	0,99	1%	-		0,05	0%	0,51	0,53	1,05
Solomon Islands	13,20	-		0,85	6%	2,48	19%	0,01	0%	2,48	(0,68)	0,85
Tonga	5,90	-		0,23	4%	-		5,50	93%	-	5,69	5,73
Tuvalu	5,00	-		1,66	33%	-		1,50	30%	-	4,34	3,15
Vanuatu	21,60	1,88	9%	0,62	3%					1,88	1,30	0,62
Western Samoa	30,00	-		4,12	14%	2,59	9%	9,50	32%	2,59	9,40	13,62
* Total Pacific	322,10	12,99	4%	16,90	5%	5,56	2%	16,75	5%	18,55	57,09	33,65
Caribbean Region	165,00	99,54	60%	8,75	5%					99,54	28,67	8,75
Central Africa Region	165,00	70,00	42%	6,53	4%					70,00	23,48	6,53
Eastern, Southern Africa and the Indian Ocean	645,00	18,30	3%	51,08	8%					18,30	56,23	51,08
Intra ACP Allocations	2 700,00	590,57	22%	396,14	15%					602,08	743,58	397,89
Multi-regional PALOP	33,10	-		3,05	9%					-	0,42	3,05
Pacific Region	95,00	-		11,36	12%					-	29,95	11,36
Southern Africa Region	116,00	23,00	20%	0,84	1%					23,00	4,12	0,84
West Africa Region	597,00	7,00	1%	0,54	0%					7,00	9,55	0,54
* Total regional cooperation ACP	4 516,10	808,40	18%	478,28	11%					819,91	895,99	480,04
Administrative and financial expenditure										245,34	90,78	89,71
* Total ACP	17 002,38	2 602,73	15%	1 609,26	9%	182,62	1%	177,38	1%	3 046,47	2 509,15	1 878,37
Mayotte												
New Caledonia	19,81	19,81	100%								19,81	
French Polynesia						2,00				2,00		
Saint Pierre & Miquelon	20,74	20,74	100%								20,74	
French Southern Territories												
Wallis & Futuna						1,08				1,08		
* Total French OCT	40,55	40,55	100%			3,08	8%			43,63		
Aruba	8,80	8,80	100%								8,80	
Netherlands Antilles												
* Total Dutch OCT	8,80	8,80	100%							8,80		
Anguilla												
British Antarctica												
British Indian Ocean Territories												
Cayman Islands												
Falkland Islands												
Montserrat												
Pitcairn Islands												
Saint Helena	16,63	16,63	100%							16,63		
Turks & Caicos Islands											4,17	
British Virgin Islands												
* Total British OCT	16,63	16,63	100%							16,63	4,17	
OCT regional cooperation, FR												
OCT regional cooperation, NL												
OCT regional cooperation, UK												
* Total regional cooperation OCT												
All OCT countries										2,00	0,44	0,71
* Total OCT	65,98	65,98				3,08				71,06	4,61	0,71
* Total ACP + OCT	17 068,36	2 668,71	16%	1 609,26	9%	185,69	1%	177,38	1%	3 117,53	2 513,75	1 879,08

Table 3.3.3.
Situation by instrument and country (EUR million)

10th EDF Decisions cumulative 2011	Cotonou						Cofinancing	TOTAL STATE
	A Envelope	B Envelope				Total B Envelope		
		Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact			
Angola	81,50					-		81,50
Benin	251,50		1,55		44,82	46,37	9,66	307,53
Botswana	73,00				10,50	10,50		83,50
Burkina Faso	497,73	9,42	18,42		14,00	41,84		539,57
Burundi	143,88	0,85	10,79		34,97	46,61	0,92	191,40
Cameroon	229,20		10,40			10,40		239,60
Cape Verde	29,60				9,00	9,00		38,60
Central African Republic	118,85		2,80		25,21	28,01		146,86
Chad	242,00		10,00			10,00		252,00
Comoros	29,92			2,33	7,27	9,60		39,51
Congo (Brazzaville)	40,50		6,25			6,25		46,75
Democratic Republic of Congo	510,00		34,55		75,78	110,32		620,32
Djibouti	16,50		2,14			2,14		18,64
Eritrea	53,70		4,86			4,86		58,56
Ethiopia	468,64		45,23			45,23		513,87
Gabon	34,00					-		34,00
Gambia	48,00		2,64			2,64		50,64
Ghana	308,35				41,02	41,02		349,37
Guinea Bissau	35,00		3,77		11,18	14,95		49,95
Guinea (Conakry)			35,88			35,88		35,88
Ivory Coast	216,62	20,70		12,14		32,84		249,45
Kenya	236,39		30,55			30,55		266,94
Lesotho	131,65				21,00	21,00	3,36	156,01
Liberia	118,24		7,09	7,34	12,50	26,93		145,17
Madagascar	6,00		8,20			8,20		14,20
Malawi	281,25		10,39		44,00	54,39		335,64
Mali	448,80	3,37	7,35		7,70	18,42		467,22
Mauritania	78,40		2,73			2,73		81,13
Mauritius	51,00	0,59			10,90	11,49		62,49
Mozambique	497,17			12,11		12,11	12,00	521,28
Namibia	76,30					-		76,30
Niger	325,00		33,80			33,80		358,80
Nigeria	570,00		2,00			2,00		572,00
Rwanda	275,40		9,44			9,44		284,84
Sao Tome & Principe	16,60		1,00			1,00		17,60
Senegal	243,80		6,23		11,80	18,03		261,83
Seychelles	8,40				9,00	9,00		17,40
Sierra Leone	150,67		13,02		22,00	35,02		185,69
Somalia	212,00					-		212,00
Sudan	-					-		-
Swaziland	54,80	0,89				0,89		55,69
Tanzania	440,50		6,82	14,84		21,66		462,16
Togo	56,13		1,80		15,12	16,92		73,05
Uganda	381,00		5,48			5,48		386,48
Zambia	410,90		7,33		30,00	37,33		448,23
Zimbabwe			7,26			51,00		58,26
*Total Africa	8 498,88	35,82	349,75	48,75	508,77	943,09	-	9 467,90

Table 3.3.3 (continued)
Situation by instrument and country (EUR million)

10th EDF	Cotonou					Total B Envelope	Implementatio n costs	Cofinancing	TOTAL STATE
	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact				
Decisions cumulative 2011									
Antigua & Barbuda	3,40	9,00				9,00			12,40
Bahamas						-			-
Barbados	1,46					-			1,46
Belize	11,80					-			11,80
Dominica	0,57	5,27				5,27			5,84
Dominican Republic	117,90	15,33				15,33			133,23
Grenada	1,00				8,79	8,79			9,79
Guyana	5,00					-			5,00
Haiti	263,83		76,18		56,00	132,18		38,50	434,51
Jamaica	89,50		25,90			25,90			115,40
Saint Kitts & Nevis	4,50	1,80				1,80			6,30
Saint Lucia	10,19		1,03			1,03			11,22
Saint Vincent & the Grenadines	7,80	0,45				0,45			8,25
Suriname	19,80					-			19,80
Trinidad & Tobago	18,34					-			18,34
* Total Caribbean	555,09	31,85	103,11	-	64,79	199,75	-	38,50	793,34
Cook Islands	1,05		0,03		0,30	0,32			1,37
East Timor	54,00								54,00
Kiribati	8,41		1,00			1,00			9,41
Marshall Islands	5,00				0,50	0,50			5,50
Micronesia	8,10					-			8,10
Nauru	2,50					-			2,50
Niue	2,55					-			2,55
Palau	2,72					-			2,72
Papua New Guinea	27,68		0,65			0,65			28,33
Solomon Islands	9,96				17,68	17,68			27,63
Tonga	0,90		5,71			5,71			6,61
Tuvalu	5,00		1,50			1,50			6,50
Vanuatu	8,78		1,40			1,40			10,18
Western Samoa	19,25		4,00		5,50	9,50			28,75
* Total Pacific	155,90	-	14,29	-	23,97	38,26	-	-	194,15
Caribbean Region	130,84								130,84
Central Africa Region	129,72								129,72
Eastern, Southern Africa and the Indian Ocean	198,09								198,09
Intra ACP Allocations	2 150,22						12,15		2 162,38
Multiregional PALOP	7,10								7,10
Pacific Region	53,90								53,90
Southern Africa Region	28,00								28,00
West Africa Region	31,30								31,30
* Total regional cooperation ACP	2 729,17	-	-	-	-	-	-	12,15	2 741,33
Administrative and financial expenditure							458,25	1,75	459,99
* Total ACP	11 939,04	67,67	467,15	48,75	597,53	1 181,10	458,25	78,33	13 656,72
Mayotte									-
New Caledonia	19,81								19,81
French Polynesia			2,00			2,00			2,00
Saint Pierre & Miquelon	20,74								20,74
French Southern Territories									-
Wallis & Futuna			1,08			1,08			1,08
* Total French OCT	40,55	-	3,08	-	-	3,08	-	-	43,63
Aruba	8,80								8,80
Netherlands Antilles									-
* Total Dutch OCT	8,80	-	-	-	-	-	-	-	8,80
Anguilla									-
British Antarctic									-
British Indian Ocean Territories									-
Cayman Islands									-
Falkland Islands									-
Montserrat									-
Pitcairn Islands									-
Saint Helena	16,63								16,63
Turks & Caicos Islands			4,30			4,30			4,30
British Virgin Islands									-
* Total British OCTs	16,63	-	4,30	-	-	4,30	-	-	20,93
OCT regional cooperation, FR									-
OCT regional cooperation, NL									-
OCT regional cooperation, UK									-
* Total regional cooperation OCT									-
All OCT countries							4,00		4,00
* Total OCT	65,98	-	7,38	-	-	7,38	4,00	-	77,36
* Total ACP+OCT	12 005,02	67,67	474,53	48,75	597,53	1 188,47	462,25	78,33	13 734,07

Table 3.3.4.
Situation by instrument and country (EUR million)

10th EDF Decisions annual 2011	Cotonou					Total B Envelope	Implementat ion costs	Cofinancing	TOTAL STATE
	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact				
Angola	25,00					-			25,00
Benin	63,00					-			63,00
Botswana	8,00					-			8,00
Burkina Faso	23,50		3,00			3,00			26,50
Burundi	62,88		1,00			1,00		0,92	64,79
Cameroon	4,50		0,90			0,90			5,40
Cape Verde	-					-			-
Central African Republic	12,70					-			12,70
Chad	87,00					-			87,00
Comoros	2,10					-			2,10
Congo (Brazzaville)	20,20					-			20,20
Democratic Republic of Congo	179,70		9,98			9,98			189,68
Djibouti	12,00		0,60			0,60			12,60
Eritrea	-					-			-
Ethiopia	63,00		15,00			15,00			78,00
Gabon	12,00					-			12,00
Gambia	15,00					-			15,00
Ghana	14,35					-			14,35
Guinea Bissau						-			-
Guinea (Conakry)			20,60			20,60			20,60
Ivory Coast	125,00			(0,74)		(0,74)			124,26
Kenya	23,34		12,20			12,20			35,54
Lesotho	57,65					-		3,36	61,01
Liberia	1,89					-			1,89
Madagascar	6,00					-			6,00
Malawi	(6,75)					-			(6,75)
Mali	11,50	3,37				3,37			14,87
Mauritania	66,00					-			66,00
Mauritius	11,50					-			11,50
Mozambique	32,00					-			32,00
Namibia	3,50					-			3,50
Niger	102,00		(0,00)			(0,00)			102,00
Nigeria	478,00					-			478,00
Rwanda	(8,75)					-			(8,75)
Sao Tome & Principe			0,50			0,50			0,50
Senegal	31,00					-			31,00
Seychelles						-			-
Sierra Leone	16,50					-			16,50
Somalia	95,00					-			95,00
Sudan						-			-
Swaziland	26,50					-			26,50
Tanzania	35,00		6,82			6,82			41,82
Togo	16,00		1,80			1,80			17,80
Uganda						-			-
Zambia	4,00					-			4,00
Zimbabwe						34,00			34,00
* Total Africa	1 731,80	3,37	72,39	(0,74)	34,00	109,02	-	4,28	1 845,10

Table 3.3.4 (continued)
Situation by instrument and country (EUR million)

10th EDF	Cotonou					Total B Envelope	Implementat ion costs	Cofinancing	TOTAL STATE
	A Envelope	B Envelope							
Decisions annual 2011	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other choes with budgetary impact					
Antigua & Barbuda						-			-
Bahamas						-			-
Belize						-			-
Dominica						-			-
Dominican Republic	16,70					-			16,70
Grenada						-			-
Guyana						-			-
Haiti	7,33		60,00			60,00		-	67,33
Jamaica	14,75		7,00			7,00			21,75
Saint Kitts & Nevis						-			-
Saint Lucia	8,97		1,03			1,03			10,00
Saint Vincent & the Grenadines	0,78					-			0,78
Trinidad & Tobago	1,00					-			1,00
* Total Caribbean	49,53	-	68,03	-	-	68,03	-	-	117,56
Cook Islands	0,60					-			0,60
Fiji						-			-
East Timor	10,00					-			10,00
Kiribati						-			-
Marshall Islands					0,50	0,50			0,50
Nauru	-					-			-
Niue	-					-			-
Papua New Guinea	0,51					-			0,51
Solomon Islands					2,48	2,48			2,48
Tonga	-					-			-
Tuvalu						-			-
Vanuatu	1,88					-			1,88
Western Samoa			2,59			2,59			2,59
* Total Pacific	12,99	-	2,59	-	2,98	5,56	-	-	18,55
Caribbean Region	99,54								99,54
Central Africa Region	70,00								70,00
Eastern, Southern Africa and the Indian Ocean	18,30								18,30
Intra ACP Allocations	590,57						11,51		602,08
Multiregional PALOP									-
Pacific Region									-
Southern Africa Region	23,00								23,00
West Africa Region	7,00								7,00
* Total regional cooperation ACP	808,40	-	-	-	-	-	-	11,51	819,91
Administrative and financial expenditure							244,66	0,68	245,34
* Total ACP	2 602,73	3,37	143,01	(0,74)	36,98	182,61	244,66	16,46	3 046,47
Mayotte									-
New Caledonia	19,81								19,81
French Polynesia			2,00			2,00			2,00
Saint Pierre & Miquelon	20,74								20,74
French Southern Territories									-
Wallis & Futuna			1,08			1,08			1,08
* Total French OCT	40,55		3,08			3,08			43,63
Aruba	8,80								8,80
Netherlands Antilles									-
* Total Dutch OCT	8,80								8,80
Anguilla									-
British Antarctica									-
British Indian Ocean Territories									-
Cayman Islands									-
Falkland Islands									-
Montserrat									-
Pitcairn Islands									-
Saint Helena	16,63								16,63
Turks & Caicos Islands									-
British Virgin Islands									-
* Total British OCT	16,63	-	-	-	-	-	-	-	16,63
OCT regional cooperation, FR									-
OCT regional cooperation, NL									-
OCT regional cooperation, UK									-
* Total regional cooperation OCT									-
All OCT countries							2,00		2,00
* Total OCT	65,98	-	3,08	-	-	3,08	2,00	-	71,06
* Total ACP + OCT	2 668,71	3,37	146,08	(0,74)	36,98	185,69	246,66	16,46	3 117,52

Table 3.3.5.
Situation by instrument and country (EUR million)

10th EDF Assigned funds cumulative 2011	Cotonou B Envelope						Implementatio n costs	Cofinancing	TOTAL STATE
	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact	Total B Envelope			
Angola	24,60								24,60
Benin	174,28		1,39		44,71	46,10		3,85	224,23
Botswana	63,28				10,50	10,50			73,78
Burkina Faso	382,32	9,42	17,85		14,00	41,27			423,59
Burundi	76,89		10,44		34,97	45,41			122,30
Cameroon	148,96		1,62			1,62			150,58
Cape Verde	27,94				9,00	9,00			36,94
Central African Republic	31,49		2,80		25,21	28,01			59,50
Chad	76,41		8,81			8,81			85,22
Comoros	7,47			2,33	7,27	9,60			17,06
Congo (Brazzaville)	10,89		6,22			6,22			17,12
Democratic Republic of Congo	199,40		30,82		60,29	91,11			290,51
Djibouti	4,08		1,50			1,50			5,58
Eritrea	6,78		4,86			4,86			11,64
Ethiopia	315,25		42,98			42,98			358,23
Gabon	1,30					-			1,30
Gambia	28,98		2,64			2,64			31,62
Ghana	278,58				41,02	41,02			319,60
Guinea Bissau	24,13		3,77		11,18	14,95			39,08
Guinea (Conakry)			11,97			11,97			11,97
Ivory Coast	57,76	0,15		12,14		12,29			70,04
Kenya	28,51		30,44			30,44			58,96
Lesotho	32,19				21,00	21,00			53,19
Liberia	104,67		6,88	7,34	12,50	26,72			131,39
Madagascar	0,23		7,16			7,16			7,39
Malawi	191,55		10,39		44,00	54,39			245,94
Mali	368,34	3,37	6,99		7,70	18,06			386,40
Mauritania	1,81		2,60			2,60			4,41
Mauritius	36,16	0,59			10,90	11,49			47,65
Mozambique	456,55			12,11		12,11		12,00	480,66
Namibia	66,05					-			66,05
Niger	200,64		33,80			33,80			234,44
Nigeria	28,20		2,00			2,00			30,20
Rwanda	254,74		9,44			9,44			264,18
Sao Tome & Principe	3,18		0,79			0,79			3,97
Senegal	179,34		5,84		11,80	17,64			196,98
Seychelles	8,32				8,58	8,58			16,90
Sierra Leone	81,61		13,02		22,00	35,02			116,63
Somalia	111,75					-			111,75
Sudan						-			-
Swaziland	18,61	0,17				0,17			18,78
Tanzania	394,14			14,84		14,84			408,98
Togo	38,26		1,70		14,78	16,48			54,74
Uganda	336,07		5,33			5,33			341,40
Zambia	348,12		6,91		30,00	36,91			385,03
Zimbabwe			7,06		35,43	42,48			42,48
* Total Africa	5 229,83	13,70	298,03	48,75	476,84	837,32	-	15,85	6 083,00

Table 3.3.5 (continued)
Situation by instrument and country (EUR million)

Assigned funds cumulative 2011	Cotonou B Envelope						Implementation costs	Cofinancing	TOTAL STATE
	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact	Total B Envelope			
Antigua & Barbuda	3,27	9,00				9,00			12,27
Bahamas						-			-
Barbados	0,93					-			0,93
Belize	3,28					-			3,28
Dominica	0,55	5,27				5,27			5,82
Dominican Republic	99,35	15,33				15,33			114,68
Grenada	0,94				8,79	8,79			9,73
Guyana	2,34					-			2,34
Haiti	95,02		20,01		53,00	73,01		0,02	168,04
Jamaica	73,92					18,90			92,82
Saint Kitts & Nevis	0,41					-			0,41
Saint Lucia	0,86		1,03			1,03			1,89
Saint Vincent & the Grenadines	0,69					-			0,69
Suriname	18,43					-			18,43
Trinidad & Tobago	15,60					-			15,60
* Total Caribbean	315,60	29,60	39,94	-	61,79	131,33	-	0,02	446,94
Cook Islands	0,83					0,22			1,05
East Timor	34,23					-			34,23
Kiribati	4,43		1,00			1,00			5,43
Marshall Islands	4,44					-			4,44
Micronesia	7,55					-			7,55
Nauru	0,43					-			0,43
Niue	2,14					-			2,14
Palau	2,50					-			2,50
Papua New Guinea	4,72		0,63			0,63			5,35
Solomon Islands	4,70				15,02	15,02			19,72
Tonga	0,44		5,65			5,65			6,08
Tuvalu	3,26		1,50			1,50			4,76
Vanuatu	2,89					-			2,89
Western Samoa	16,78		4,00		5,50	9,50			26,28
* Total Pacific	89,34	-	12,78	-	20,74	33,51	-	-	122,85
Caribbean Region	29,02					-			29,02
Central Africa Region	24,82					-			24,82
Eastern, Southern Africa and the Indian Ocean	118,64					-			118,64
Intra ACP Allocations	1 437,58					-	12,05		1 449,63
Multiregional PALOP	6,66					-			6,66
Pacific Region	50,72					-			50,72
Southern Africa Region	4,12					-			4,12
West Africa Region	10,82					-			10,82
* Total regional cooperation ACP	1 682,38							12,05	1 694,43
Administrative and financial expenditure							294,39		294,39
* Total ACP	7 317,15	43,30	350,75	48,75	559,36	1 002,16	294,39	27,91	8 641,61
Mayotte									
New Caledonia									
French Polynesia									
Saint Pierre & Miquelon									
French Southern Territories									
Wallis & Futuna									
* Total French OCT	-	-	-	-	-	-	-	-	-
Aruba									
Netherlands Antilles									
* Total Dutch OCT	-	-	-	-	-	-	-	-	-
Anguilla									
British Antarctica									
British Indian Ocean Territories									
Cayman Islands									
Falkland Islands									
Montserrat									
Pitcairn Islands									
Saint Helena									
Turks & Caicos Islands			4,17			4,17			4,17
British Virgin Islands									
* Total British OCTs	-	-	4,17	-	-	4,17	-	-	4,17
OCT regional cooperation, FR									
OCT regional cooperation, NL									
OCT regional cooperation, UK									
* Total regional cooperation OCT	-	-	-	-	-	-	-	-	-
All OCT countries			4,17			4,17	2,14		2,14
* Total OCT	-	-	4,17	-	-	4,17	2,14	-	6,31
* Total ACP + OCT	7 317,15	43,30	354,91	48,75	559,36	1 006,32	296,53	27,91	8 647,92

Table 3.3.6.
Situation by instrument and country (EUR million)

10th EDF Assigned funds annual 2011	Cotonou					Total B Envelope	Implementati on costs	Cofinancing	TOTAL STATE
	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact				
Angola	3,22					-			3,22
Benin	18,05		0,93			0,93		2,37	21,35
Botswana	0,53					-			0,53
Burkina Faso	3,37		2,83			2,83			6,21
Burundi	11,55		1,16			1,16			12,72
Cameroon	57,69		1,27			1,27			58,96
Cape Verde	1,62					-			1,62
Central African Republic	10,49		1,42			1,42			11,91
Chad	48,79		2,35			2,35			51,14
Comoros	5,33					-			5,33
Congo (Brazzaville)	2,15		0,23			0,23			2,38
Democratic Republic of Congo	118,98		6,25		24,78	31,03			150,01
Djibouti	1,04		1,50			1,50			2,54
Eritrea	4,27		-			-			4,27
Ethiopia	16,50		12,75			12,75			29,25
Gabon	1,04					-			1,04
Gambia	25,06					-			25,06
Ghana	96,57					-			96,57
Guinea Bissau	2,69					-			2,69
Guinea (Conakry)			4,68			4,68			4,68
Ivory Coast	10,60	0,15				0,15			10,75
Kenya	17,96		12,19			12,19			30,15
Lesotho	5,46					-			5,46
Liberia	16,47		3,94			3,94			20,41
Madagascar	0,23		2,23			2,23			2,46
Malawi	44,08		-			-			44,08
Mali	33,91	3,37	4,64			8,01			41,92
Mauritania	1,81		-			-			1,81
Mauritius	2,62					-			2,62
Mozambique	24,23					-			24,23
Namibia	60,03					-			60,03
Niger	155,78		(0,00)			(0,00)			155,78
Nigeria	27,67					-			27,67
Rwanda	164,70		-			-			164,70
Sao Tome & Principe	1,05		0,33			0,33			1,38
Senegal	33,89		0,50		11,80	12,30			46,18
Seychelles	0,14				0,58	0,58			0,72
Sierra Leone	15,86		6,60			6,60			22,46
Somalia	19,40					-			19,40
Sudan						-			-
Swaziland	15,34	0,09				0,09			15,43
Tanzania	9,36					-			9,36
Togo	10,88		1,70		0,04	1,74			12,63
Uganda	34,96		-			-			34,96
Zambia	71,91		-			-			71,91
Zimbabwe			(0,08)		20,86	20,78			20,78
* Total Africa	1 207,29	3,61	67,42	-	58,06	129,09	-	2,37	1 338,75

Table 3.3.6 (continued)
Situation by instrument and country (EUR million)

10th EDF Assigned funds annual 2011	Cotonou B Envelope					Total B Envelope	Implementati on costs	Cofinancing	TOTAL STATE
	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact				
Antigua & Barbuda	3,10					-			3,10
Bahamas						-			-
Barbados	0,23					-			0,23
Belize	0,39					-			0,39
Dominica	-					-			-
Dominican Republic	33,30					-			33,30
Grenada	0,22					-			0,22
Guyana	0,60					-			0,60
Haiti	41,51		4,92		23,00	27,92			69,43
Jamaica	1,66					-			1,66
Saint Kitts & Nevis	0,06					-			0,06
Saint Lucia	0,05		1,03			1,03			1,08
Saint Vincent & the Grenadines	0,59					-			0,59
Suriname	0,63					-			0,63
Trinidad & Tobago	15,26					-			15,26
* Total Caribbean	97,59	-	5,95	-	23,00	28,95	-	-	126,54
Cook Islands	0,58					0,22			0,80
Fiji						-			-
East Timor	31,13					-			31,13
Kiribati	3,67					-			3,67
Marshall Islands	0,07					-			0,07
Micronesia	0,31					-			0,31
Nauru	0,05					-			0,05
Niue	0,39					-			0,39
Palau	0,09					-			0,09
Papua New Guinea	0,55		(0,02)			(0,02)			0,53
Solomon Islands	(0,69)				0,01	0,01			(0,68)
Tonga	0,26		5,44			5,44			5,69
Tuvalu	2,84		1,50			1,50			4,34
Vanuatu	1,30					-			1,30
Western Samoa	1,32		2,59		5,50	8,09			9,40
* Total Pacific	41,86	-	9,50	-	5,73	15,23	-	-	57,09
Caribbean Region	28,67								28,67
Central Africa Region	23,48								23,48
Eastern, Southern Africa and the Indian Ocean	56,23								56,23
Intra ACP Allocations	732,17						11,40		743,58
Multiregional PALOP	0,42								0,42
Pacific Region	29,95								29,95
Southern Africa Region	4,12								4,12
West Africa Region	9,55								9,55
* Total regional cooperation ACP	884,59	-	-	-	-	-	-	11,40	895,99
Administrative and financial expenditure							90,78		90,78
* Total ACP	2 231,33	3,61	82,87	-	86,79	173,27	90,78	13,77	2 509,15
Mayotte									
New Caledonia									
French Polynesia									
Saint Pierre & Miquelon									
French Southern Territories									
Wallis & Futuna									
* Total French OCT	-	-	-	-	-	-	-	-	-
Aruba									
Netherlands Antilles									
* Total Dutch OCT	-	-	-	-	-	-	-	-	-
Anguilla									
British Antarctica									
British Indian Ocean Territories									
Cayman Islands									
Falkland Islands									
Montserrat									
Pitcairn Islands									
Saint Helena									
Turks & Caicos Islands			4,17			4,17			4,17
British Virgin Islands									
* Total British OCTs	-	-	4,17	-	-	4,17	-	-	4,17
OCT regional cooperation, FR									
OCT regional cooperation, NL									
OCT regional cooperation, UK									
* Total regional cooperation OCT	-	-	-	-	-	-	-	-	-
All OCT countries							0,44		0,44
* Total OCT	-	-	4,17	-	-	4,17	0,44	-	4,61
* Total ACP + OCT	2 231,33	3,61	87,03	-	86,79	177,43	91,22	13,77	2 513,75

Table 3.3.7
Situation by instrument and country (EUR million)

10th EDF Payments cumulative 2011	Cotonou B Envelope						Implementation costs	Cofinancing	TOTAL STATE
	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact	Total B Envelope			
Angola	8,65					-		8,65	
Benin	91,04		1,23		42,70	43,93	0,35	135,31	
Botswana	27,17				10,50	10,50		37,67	
Burkina Faso	208,76		10,99			10,99		219,75	
Burundi	61,99		6,76		34,97	41,73		103,72	
Cameroon	47,83		0,98			0,98		48,82	
Cape Verde	25,59				9,00	9,00		34,59	
Central African Republic	18,44		2,24		25,21	27,45		45,89	
Chad	32,69		6,08			6,08		38,78	
Comoros	2,37				7,27	7,27		9,64	
Congo (Brazzaville)	4,58		5,54			5,54		10,12	
Democratic Republic of Congo	108,12		29,57		52,93	82,50		190,62	
Djibouti	3,61		1,20			1,20		4,81	
Eritrea	2,08		4,86			4,86		6,94	
Ethiopia	222,37		39,82			39,82		262,19	
Gabon	0,89							0,89	
Gambia	15,94		2,11			2,11		18,06	
Ghana	97,88				41,02	41,02		138,90	
Guinea Bissau	10,89		3,77		11,18	14,95		25,84	
Guinea (Conakry)			6,70			6,70		6,70	
Ivory Coast	37,59	0,12		12,14		12,26		49,84	
Kenya	12,72		14,73			14,73		27,45	
Lesotho	29,90				21,00	21,00		50,90	
Liberia	56,94		4,14	7,34	12,50	23,98		80,91	
Madagascar	0,02		3,96			3,96		3,98	
Malawi	98,83		10,19		44,00	54,19		153,02	
Mali	141,45	3,37	3,31		7,70	14,38		155,83	
Mauritania	0,51		1,49			1,49		2,01	
Mauritius	34,62	0,59			10,90	11,49		46,11	
Mozambique	204,08			12,11		12,11		216,19	
Namibia	12,12					-		12,12	
Niger	56,36		32,49			32,49		88,86	
Nigeria	17,71		1,60			1,60		19,31	
Rwanda	136,36		9,44			9,44		145,80	
Sao Tome & Principe	2,24		0,59			0,59		2,83	
Senegal	108,13		2,32			2,32		110,45	
Seychelles	5,32				8,47	8,47		13,79	
Sierra Leone	56,28		11,70		22,00	33,70		89,98	
Somalia	64,57					-		64,57	
Sudan						-		-	
Swaziland	10,05	0,17				0,17		10,22	
Tanzania	192,37			14,84		14,84		207,21	
Togo	34,94		0,93		13,89	14,81		49,76	
Uganda	129,55		5,10			5,10		134,65	
Zambia	126,83		5,82		30,00	35,82		162,66	
Zimbabwe			4,72		25,10	29,82		29,82	
* Total Africa	2 560,41	4,25	234,39	46,43	430,35	715,41	-	3 276,16	

Table 3.3.7 (continued)
Situation by instrument and country (EUR million)

10th EDF Payments cumulative 2011	Cotonou B Envelope						Implementation costs	Cofinancing	TOTAL STATE
	A Envelope	Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact	Total B Envelope			
Antigua & Barbuda	2,49	9,00				9,00			11,49
Bahamas						-			-
Barbados	0,45					-			0,45
Belize	0,78					-			0,78
Dominica	0,37	5,27				5,27			5,64
Dominican Republic	44,29	15,33				15,33			59,62
Grenada	0,73				8,79	8,79			9,52
Guyana	0,24					-			0,24
Haiti	81,27		13,64		35,00	48,64		0,02	129,92
Jamaica	48,20		18,90			18,90			67,10
Saint Kitts & Nevis	0,33					-			0,33
Saint Lucia	0,78		0,82			0,82			1,60
Saint Vincent & the Grenadines	0,08					-			0,08
Suriname	3,37					-			3,37
Trinidad & Tobago	3,93					-			3,93
* Total Caribbean	187,30	29,60	33,36		43,79	106,75		0,02	294,07
Cook Islands	0,26				0,19	0,19			0,44
East Timor	6,85					-			6,85
Kiribati	2,06					-			2,06
Marshall Islands	0,77					-			0,77
Micronesia	1,55					-			1,55
Nauru	0,22					-			0,22
Niue	1,24					-			1,24
Palau	0,43					-			0,43
Papua New Guinea	2,55		0,58			0,58			3,14
Solomon Islands	2,36				15,01	15,01			17,36
Tonga	0,23		5,65			5,65			5,87
Tuvalu	1,98		1,50			1,50			3,48
Vanuatu	1,42					-			1,42
Western Samoa	8,85		4,00		5,50	9,50			18,35
* Total Pacific	30,77		11,73		20,69	32,42			63,20
Caribbean Region	8,91								8,91
Central Africa Region	6,64								6,64
Eastern, Southern Africa and the Indian Ocean	56,91								56,91
Intra ACP Allocations	850,44						2,30		852,73
Multiregional PALOP	4,31								4,31
Pacific Region	13,27								13,27
Southern Africa Region	0,84								0,84
West Africa Region	0,71								0,71
* Total regional cooperation ACP	942,03							2,30	944,32
Administrative and financial expenditure							272,69		272,69
* Total ACP	3 720,51	33,85	279,47	46,43	494,83	854,58	272,69	2,66	4 850,44
Mayotte									
New Caledonia									
French Polynesia									
Saint Pierre & Miquelon									
French Southern Territories									
Wallis & Futuna									
* Total French OCT	-	-	-	-	-	-	-	-	-
Aruba									
Netherlands Antilles									
* Total Dutch OCT	-	-	-	-	-	-	-	-	-
Anguilla									
British Antarctica									
British Indian Ocean Territories									
Cayman Islands									
Falkland Islands									
Montserrat									
Pitcairn Islands									
Saint Helena									
Turks & Caicos Islands									
British Virgin Islands									
* Total British OCTs	-	-	-	-	-	-	-	-	-
OCT regional cooperation, FR									
OCT regional cooperation, NL									
OCT regional cooperation, UK									
* Total regional cooperation OCT	-	-	-	-	-	-	-	-	-
All OCT countries							1,39		1,39
* Total OCT	-	-	-	-	-	-	1,39	-	1,39
* Total ACP + OCT	3 720,51	33,85	279,47	46,43	494,83	854,58	274,08	2,66	4 851,83

Table 3.3.8.
Situation by instrument and country (EUR million)

10th EDF Payments annual 2011	Cotonou						Implementation costs	Cofinancing	TOTAL
	A Envelope	B Envelope				Total B Envelope			
		Compensation export earnings	Emergency aid	Heavily indebted poor countries	Other chocs with budgetary impact				
Angola	6,36					-		6,36	
Benin	30,84		0,86		2,15	3,01	0,25	34,10	
Botswana	12,51							12,51	
Burkina Faso	64,34		2,55			2,55		66,88	
Burundi	23,55		2,78			2,78		26,33	
Cameroon	31,50		0,98			0,98		32,48	
Cape Verde	8,65							8,65	
Central African Republic	1,10		1,14			1,14		2,24	
Chad	21,70		1,29			1,29		22,99	
Comoros	0,72							0,72	
Congo (Brazzaville)	3,03		1,17			1,17		4,21	
Democratic Republic of Congo	72,09		5,39		17,42	22,81		94,90	
Djibouti	2,33		1,20			1,20		3,53	
Eritrea	1,49		0,10			0,10		1,58	
Ethiopia	64,74		29,82			29,82		94,56	
Gabon	0,81							0,81	
Gambia	14,72							14,72	
Ghana	48,08							48,08	
Guinea Bissau	1,35							1,35	
Guinea (Conakry)			1,48			1,48		1,48	
Ivory Coast	7,86	0,12		12,14		12,26		20,12	
Kenya	8,94		3,51			3,51		12,45	
Lesotho	15,21							15,21	
Liberia	14,50		2,67		12,50	15,17		29,67	
Madagascar	0,02		1,55			1,55		1,56	
Malawi	19,08		0,10			0,10		19,18	
Mali	72,48	3,37	1,33			4,70		77,18	
Mauritania	0,51		0,43			0,43		0,94	
Mauritius	17,01	0,59				0,59		17,60	
Mozambique	64,81							64,81	
Namibia	10,08							10,08	
Niger	19,05		11,66			11,66		30,72	
Nigeria	17,56							17,56	
Rwanda	47,70		1,00			1,00		48,70	
Sao Tome & Principe	1,33		0,15			0,15		1,48	
Senegal	63,97		2,04			2,04		66,01	
Seychelles	2,85				0,47	0,47		3,32	
Sierra Leone	17,74		5,28			5,28		23,02	
Somalia	25,79							25,79	
Sudan								-	
Swaziland	8,05	0,12				0,12		8,17	
Tanzania	69,88							69,88	
Togo	9,68		0,93		1,89	2,81		12,50	
Uganda	72,26		0,50			0,50		72,75	
Zambia	45,35		0,06			0,06		45,41	
Zimbabwe			1,67		16,34	18,01		18,01	
* Total Africa	1 041,61	4,20	81,63	12,14	50,78	148,75	-	1 190,61	

Table 3.3.8 (continued)
Situation by instrument and country (EUR million)

10th EDF Payments annual 2011	Cotonou						Implementation costs	Cofinancing	TOTAL
	A Envelope	Compensation export earnings	Emergency aid	B Envelope Heavily indebted poor countries	Other choes with budgetary impact	Total B Envelope			
Antigua & Barbuda	2,40					-			2,40
Bahamas						-			
Barbados	0,03					-			0,03
Belize	0,72					-			0,72
Dominica	0,04					-			0,04
Dominican Republic	15,79					-			15,79
Grenada	0,25					-			0,25
Guyana	0,12					-			0,12
Haiti	45,54		6,06		5,00	11,06		0,02	56,61
Jamaica	1,82					-			1,82
Saint Kitts & Nevis	0,05					-			0,05
Saint Lucia	0,30		0,82			0,82			1,12
Saint Vincent & the Grenadines	0,00					-			0,00
Suriname	1,69					-			1,69
Trinidad & Tobago	3,73					-			3,73
* Total Caribbean	72,46	-	6,88	-	5,00	11,88	-	0,02	84,36
Cook Islands	0,11				0,19	0,19			0,30
Fiji						-			-
East Timor	5,76					-			5,76
Kiribati	1,62					-			1,62
Marshall Islands						-			-
Micronesia	0,26					-			0,26
Nauru	0,03					-			0,03
Niue	0,65					-			0,65
Palau						-			-
Papua New Guinea	0,99		0,05			0,05			1,05
Solomon Islands	0,85				0,01	0,01			0,85
Tonga	0,23		5,50			5,50			5,73
Tuvalu	1,66		1,50			1,50			3,16
Vanuatu	0,62					-			0,62
Western Samoa	4,12		4,00		5,50	9,50			13,62
* Total Pacific	16,90	-	11,05	-	5,69	16,75	-	-	33,65
Caribbean Region			8,75						8,75
Central Africa Region			6,53						6,53
Eastern, Southern Africa and the Indian Ocean			51,08						51,08
Intra ACP Allocations			396,23					1,67	397,89
Multiregional PALOP			3,05						3,05
Pacific Region			11,36						11,36
Southern Africa Region			0,84						0,84
West Africa Region			0,54						0,54
* Total regional cooperation ACP	478,37	-	-	-	-	-	89,71	1,67	489,04
Administrative and financial expenditure									89,71
* Total ACP	1 609,35	4,20	99,57	12,14	61,47	177,38	89,71	1,93	1 878,37
Mayotte									
New Caledonia									
French Polynesia									
Saint Pierre & Miquelon									
French Southern Territories									
Wallis & Futuna									
* Total French OCT	-	-	-	-	-	-	-	-	-
Aruba									
Netherlands Antilles									
* Total Dutch OCT	-	-	-	-	-	-	-	-	-
Anguilla									
British Antarctica									
British Indian Ocean Territories									
Cayman Islands									
Falkland Islands									
Montserrat									
Pitcairn Islands									
Saint Helena									
Turks & Caicos Islands									
British Virgin Islands									
* Total British OCTs	-	-	-	-	-	-	-	-	-
OCT regional cooperation, FR									
OCT regional cooperation, NL									
OCT regional cooperation, UK									
* Total regional cooperation OCT	-	-	-	-	-	-	-	-	-
All OCT countries							0,71		0,71
* Total OCT	-	-	-	-	-	-	0,71	-	0,71
* Total ACP + OCT	1 609,35	4,20	99,57	12,14	61,47	177,38	90,42	1,93	1 879,08

Table 3.4.1
Situation by country (EUR million)

All EDF cumulative amounts 2011	Decisions			Assigned funds			Payments		
	Lomé	Cotonou	Total	Lomé	Cotonou	Total	Lomé	Cotonou	Total
Angola	123,67	236,16	359,83	116,20	173,65	289,85	109,49	131,93	241,42
Benin	172,00	620,46	792,45	171,75	529,40	701,15	171,70	435,47	607,17
Botswana	33,48	175,07	208,55	33,48	164,61	198,09	32,67	126,59	159,27
Burkina Faso	287,80	1.001,01	1.288,81	285,58	879,66	1.165,24	283,08	666,74	949,83
Burundi	132,86	457,98	590,84	132,27	385,49	517,76	129,30	338,35	467,66
Cameroon	233,57	414,07	647,64	233,01	321,48	554,49	232,14	207,45	439,59
Cape Verde	56,65	94,08	150,73	55,57	88,89	144,47	55,06	76,35	131,41
Central African Republic	84,79	264,97	349,76	84,36	173,97	258,33	84,30	139,98	224,28
Chad	217,09	474,62	691,71	214,50	296,84	511,34	212,12	226,70	438,82
Comoros	16,12	77,44	93,56	16,12	53,91	70,03	16,07	39,92	55,99
Congo (Brazzaville)	30,36	169,37	199,74	28,78	136,27	165,05	27,28	126,54	153,82
Democratic Republic of Congo	106,64	1.145,14	1.251,78	102,67	801,56	904,23	101,37	674,32	775,69
Djibouti	27,47	59,03	86,50	26,68	44,13	70,81	26,68	26,62	53,29
Equatorial Guinea	4,42	8,99	13,42	4,08	8,50	12,58	3,96	6,08	10,04
Eritrea	18,01	143,66	161,67	18,01	93,75	111,76	18,01	80,98	98,99
Ethiopia	367,21	1.092,56	1.459,77	362,60	932,10	1.294,70	338,83	818,79	1.157,62
Gabon	77,41	104,45	181,85	77,20	67,75	144,95	77,12	52,08	129,20
Gambia	33,47	105,18	138,64	32,08	84,72	116,80	31,92	64,89	96,80
Ghana	218,67	690,31	908,98	218,67	634,08	852,75	218,67	441,04	659,70
Guinea Bissau	47,23	150,84	198,07	46,88	129,14	176,02	46,20	109,37	155,57
Guinea (Conakry)	167,33	155,09	322,41	153,17	128,06	281,23	143,05	111,45	254,50
Ivory Coast	159,62	461,17	620,79	158,17	276,51	434,68	156,03	228,34	384,37
Kenya	198,97	581,75	780,72	190,84	362,58	553,42	187,68	251,85	439,52
Lesotho	66,77	259,69	326,46	65,29	150,04	215,33	64,78	131,89	196,67
Liberia	24,88	268,82	293,70	24,86	250,27	275,14	24,09	180,65	204,74
Madagascar	274,37	477,14	751,51	274,10	449,19	723,29	274,10	437,41	711,51
Malawi	267,24	639,01	906,25	264,22	522,42	786,63	262,14	402,46	664,61
Mali	323,06	923,39	1.246,44	321,26	836,03	1.157,29	320,51	602,45	922,97
Mauritania	135,05	274,24	409,29	133,55	182,92	316,47	133,67	150,61	284,29
Mauritius	55,32	129,67	184,99	55,32	113,37	168,69	40,72	109,27	149,99
Mozambique	409,51	1.095,68	1.505,19	407,87	1.042,61	1.450,48	404,65	753,81	1.158,46
Namibia	71,97	173,65	245,62	71,82	159,88	231,70	71,82	105,57	177,39
Niger	152,66	780,40	933,06	151,13	638,11	789,24	151,12	480,46	631,58
Nigeria	124,50	1.041,75	1.166,24	114,45	443,12	557,57	104,86	387,25	492,11
Rwanda	177,94	502,49	680,43	177,86	480,84	658,70	177,84	360,24	538,08
Sao Tome & Principe	12,23	32,45	44,67	12,23	18,13	30,35	12,23	15,74	27,96
Senegal	239,54	558,73	798,27	237,72	487,53	725,26	236,83	370,78	607,61
Seychelles	7,23	22,58	29,80	7,23	21,98	29,21	7,23	18,08	25,31
Sierra Leone	124,07	423,91	547,98	120,68	346,18	466,86	119,45	299,21	418,66
Somalia	50,00	405,33	455,33	48,77	295,21	343,99	48,19	240,50	288,69
Sudan	219,43	343,46	562,90	218,99	202,98	421,97	231,30	186,51	417,81
Swaziland	69,91	96,11	166,02	62,75	58,20	120,95	55,44	42,08	97,52
Tanzania	477,22	865,55	1.342,77	476,76	796,61	1.273,37	467,27	584,83	1.052,09
Togo	28,43	135,24	163,67	26,72	113,22	139,94	25,88	95,10	120,98
Uganda	426,50	687,39	1.113,89	424,01	636,85	1.060,85	423,52	421,31	844,82
Zambia	420,91	830,33	1.251,24	420,56	751,43	1.171,99	420,07	507,98	928,05
Zimbabwe	105,21	114,75	219,95	105,18	98,44	203,62	105,59	81,35	186,94
* Total Africa	7.078,77	19.765,14	26.843,91	6.985,97	15.862,66	22.848,63	6.886,03	12.347,36	19.233,39

Table 3.4.1
Situation by country (EUR million)

All EDF cumulative amounts 2011	Decisions			Assigned funds			Payments		
	Lomé	Cotonou	Total	Lomé	Cotonou	Total	Lomé	Cotonou	Total
Antigua & Barbuda	0,64	18,60	19,24	0,61	18,13	18,74	0,50	16,48	16,97
Bahamas	2,20	6,58	8,78	2,20	6,05	8,25	2,20	3,99	6,19
Barbados	7,18	13,14	20,32	6,69	12,60	19,30	6,22	10,91	17,14
Belize	19,06	20,68	39,74	19,06	11,47	30,52	17,90	8,66	26,55
Dominica	38,34	20,69	59,03	38,12	20,38	58,50	38,11	19,90	58,01
Dominican Republic	134,83	282,25	417,08	134,42	261,27	395,70	126,41	201,57	327,98
Grenada	3,42	36,64	40,05	3,40	36,32	39,71	3,38	33,51	36,89
Guyana	60,12	64,74	124,86	58,84	61,51	120,35	56,39	48,10	104,49
Haiti	79,05	715,11	794,16	78,73	444,55	523,28	77,80	387,75	465,55
Jamaica	222,23	220,76	442,99	222,16	192,18	414,35	208,16	154,24	362,40
Saint Kitts & Nevis	6,72	11,29	18,01	6,72	5,31	12,03	6,72	4,75	11,47
Saint Lucia	50,00	33,93	83,93	49,88	23,87	73,75	44,02	13,13	57,15
Saint Vincent & the Grenadines	34,15	26,17	60,32	34,11	18,57	52,67	34,41	11,45	45,86
Suriname	20,36	66,44	86,81	19,50	63,71	83,21	19,49	46,72	66,21
Trinidad & Tobago	20,38	49,78	70,16	20,38	46,93	67,31	15,38	35,26	50,64
* Total Caribbean	698,69	1.586,80	2.285,49	694,83	1.222,85	1.917,68	657,11	996,42	1.653,53
Cook Islands		4,72	4,72		4,39	4,39			3,70
East Timor		72,00	72,00		51,07	51,07			17,63
Fiji	19,92	25,62	45,55	19,82	24,10	43,92	19,82	22,70	42,53
Kiribati	10,21	20,41	30,62	10,21	15,97	26,18	10,13	11,86	21,99
Marshall Islands		10,03	10,03		8,78	8,78			6,93
Micronesia		14,20	14,20		13,41	13,41			6,83
Nauru		4,80	4,80		2,71	2,71			2,21
Niue		5,15	5,15		4,67	4,67			3,66
Palau		5,32	5,32		5,08	5,08			2,61
Papua New Guinea	58,32	185,81	244,13	54,92	143,33	198,25	53,86	114,20	168,06
Solomon Islands	91,15	49,64	140,79	90,78	38,34	129,12	90,75	28,66	119,41
Tonga	5,50	14,22	19,72	5,49	13,64	19,13	5,41	12,32	17,73
Tuvalu	2,60	11,34	13,95	2,60	9,59	12,19	2,40	8,06	10,47
Vanuatu	15,77	33,84	49,61	15,77	25,76	41,53	15,77	22,53	38,31
Western Samoa	19,10	56,07	75,17	19,10	53,34	72,44	19,10	45,31	64,41
* Total Pacific	222,58	513,17	735,75	218,69	414,18	632,87	217,25	307,00	524,25
Caribbean Region	61,93	273,22	335,15	60,26	167,83	228,08	53,95	139,60	193,54
Central Africa Region	77,19	79,06	156,26	76,82	71,87	148,69	76,78	59,76	136,54
Central Africa Region		129,72	129,72		24,82	24,82		6,64	6,64
East Africa Region	163,51		163,51	162,27		162,27	158,93		158,93
Eastern, Southern Africa and the Indian Ocean		531,74	531,74		443,39	443,39		310,24	310,24
Indian Ocean Region	11,47		11,47	11,47		11,47	11,47		11,47
Intra ACP Allocations	723,53	2.162,38	2.885,91	697,22	1.449,63	2.146,85	669,48	852,64	1.522,21
Multiregional PALOP	10,83	32,77	43,60	10,40	28,45	38,85	10,23	16,39	26,61
Pacific Region	32,89	94,25	127,14	32,73	90,48	123,21	32,73	51,58	84,31
Regional cooperation ACP	74,93	3.028,37	3.103,30	59,78	2.920,97	2.980,74	51,98	2.409,58	2.461,57
Southern Africa Region	57,61		57,61	57,20		57,20	57,20		57,20
Southern Africa Region		165,78	165,78		129,09	129,09		93,84	93,84
West Africa Region	231,19	313,42	544,61	227,99	274,10	502,08	223,58	165,28	388,86
* Total regional cooperation ACP	1.445,10	6.810,70	8.255,79	1.396,11	5.600,62	6.996,74	1.346,32	4.105,55	5.451,97
Administrative and financial expenditure	35,83	891,52	927,35	35,62	721,21	756,83	34,91	693,09	728,53
All ACP countries	1.176,80	168,84	1.345,63	1.171,94	159,48	1.331,42	1.171,77	153,95	1.325,72
* Total ACP	10.657,76	29.736,17	40.393,93	10.503,16	23.981,00	34.484,16	10.313,40	18.603,38	28.917,39
Anguilla	0,80	12,24	13,04	0,80	12,24	13,04	0,80	12,16	12,96
British Virgin Islands	0,52	0,92	1,44	0,51	0,91	1,42	0,51	0,72	1,23
Cayman Islands		7,00	7,00		4,47	4,47		4,47	4,47
Falkland Islands		4,55	4,55		4,52	4,52		4,52	4,52
Montserrat	1,60	23,08	24,68	1,60	23,06	24,66	1,60	20,38	21,98
Pitcairn Islands		2,35	2,35		2,35	2,35		0,10	0,10
Saint Helena	0,06	34,67	34,63	0,06	17,82	17,88	0,06	17,82	17,88
Turks & Caicos Islands	3,00	18,96	21,96	3,00	18,16	21,16	3,00	9,20	12,20
* Total British OCT	5,97	103,67	109,64	5,97	83,53	89,49	5,97	69,37	75,34
Aruba	0,46	19,80	20,26	0,46	10,28	10,74	0,46	10,26	10,72
Netherlands Antilles	5,78	50,47	56,25	5,78	49,55	55,33	5,78	49,52	55,30
* Total Dutch OCT	6,25	70,27	76,51	6,25	59,83	66,07	6,25	59,77	66,02
French Polynesia	13,44	22,93	36,37	13,44	19,78	33,22	13,44	10,78	24,22
Mayotte	2,03	24,24	26,27	2,03	21,95	23,98	2,03	6,71	8,74
New Caledonia	11,22	50,02	61,24	11,13	30,16	41,29	11,10	27,77	38,88
Saint Pierre & Miquelon	3,47	39,68	43,15	3,47	18,88	22,35	3,47	18,88	22,35
Wallis & Futuna	1,45	17,93	19,39	1,45	15,99	17,44	1,45	9,36	10,82
* Total French OCT	31,61	154,81	186,41	31,52	106,77	138,28	31,49	73,51	105,00
OCT regional projects, FR	4,99		4,99	4,92		4,92	4,92		4,92
OCT regional projects, NL	1,00		1,00	0,46		0,46	0,46		0,46
OCT regional projects, UK	1,64		1,64	0,12		0,12	0,12		0,12
Regional cooperation OCT	0,03	48,53	48,56	0,03	47,00	47,03	0,03	36,69	36,73
* Total regional cooperation OCT	7,66	48,53	56,19	5,52	47,00	52,52	5,52	36,69	42,22
All OCT countries		4,73	4,73		2,87	2,87			2,12
* Total OCT	51,48	382,00	433,48	49,26	299,98	349,24	49,23	241,47	290,70
* Total ACP + OCT	10.709,24	30.118,17	40.827,41	10.552,42	24.280,98	34.833,40	10.362,63	18.844,84	29.208,09

Table 3.4.2
Situation by country (EUR million)

AII EDF annual amounts 2011	Decisions			Assigned funds			Payments		
	Lomé	Cotonou	Total	Lomé	Cotonou	Total	Lomé	Cotonou	Total
Angola	(0,36)	25,00	24,64	(0,89)	1,84	0,95	0,45	11,35	11,80
Benin		61,36	61,36		20,22	20,22		40,59	40,59
Botswana	(0,60)	5,33	4,73	(0,60)	(1,39)	(1,99)		13,30	13,30
Burkina Faso	-	26,50	26,50	(0,10)	10,79	10,69	1,10	72,18	73,28
Burundi	-	64,79	64,79	(0,13)	21,73	21,61		52,08	52,08
Cameroon		1,56	1,56		59,19	59,19		40,53	40,53
Cape Verde	-	(0,31)	(0,31)	(0,35)	1,51	1,16	0,03	14,07	14,10
Central African Republic	-	12,46	12,46	(0,18)	14,44	14,27	(0,06)	26,72	26,66
Chad	-	86,58	86,58	(0,18)	49,92	49,74	0,14	35,41	35,54
Comoros		2,09	2,09		4,90	4,90		5,26	5,26
Congo (Brazzaville)	(0,17)	19,99	19,81	(1,02)	1,13	0,10	(1,11)	6,05	4,94
Democratic Republic of Congo	(0,30)	182,62	182,32	(2,44)	145,20	142,76	(0,07)	120,53	120,46
Djibouti		12,60	12,60		19,71	19,71		7,01	7,01
Equatorial Guinea	-	-	-	(0,01)	(0,14)	(0,15)		0,11	0,11
Eritrea		(32,35)	(32,35)		(24,35)	(24,35)		21,86	21,86
Ethiopia	(5,18)	66,07	60,89	(3,53)	28,64	25,11	12,84	98,10	110,94
Gabon		12,00	12,00		0,97	0,97		5,56	5,56
Gambia	(0,32)	15,00	14,68	(1,46)	27,54	26,07	(0,29)	26,73	26,44
Ghana	(0,81)	12,15	11,34	0,91	95,03	95,95	1,47	56,08	57,54
Guinea Bissau	(0,15)	(0,03)	(0,19)	(0,15)	1,57	1,41	(0,15)	6,27	6,12
Guinea (Conakry)	-	19,94	19,94	(0,97)	15,21	14,24	0,15	20,52	20,67
Ivory Coast	-	124,27	124,27	(0,52)	10,24	9,72	(0,00)	39,21	39,21
Kenya	(0,58)	33,79	33,21	(1,91)	29,63	27,72	0,00	36,01	36,01
Lesotho	(0,71)	60,90	60,20	(1,57)	5,88	4,31	0,11	39,55	39,67
Liberia	-	1,66	1,66	(0,02)	19,40	19,38		37,13	37,13
Madagascar	(0,37)	(0,05)	(0,43)	(0,16)	(4,71)	(4,86)	(0,00)	11,53	11,53
Malawi	(2,48)	(8,67)	(11,15)	(2,38)	31,93	29,55	0,16	36,62	36,78
Mali	(0,29)	13,22	12,93	(0,46)	40,95	40,49	0,06	83,23	83,29
Mauritania	-	66,00	66,00	(0,13)	44,16	44,03	(0,06)	42,54	42,48
Mauritius		11,50	11,50		2,58	2,58	0,10	17,70	17,80
Mozambique	(5,67)	26,37	20,69	(2,65)	22,78	20,12	0,18	76,56	76,75
Namibia	(1,10)	2,61	1,51	(0,47)	58,20	57,73	(0,14)	20,62	20,48
Niger	(1,21)	98,92	97,71	(0,86)	152,15	151,29	0,24	60,87	61,11
Nigeria	(0,18)	478,00	477,82	(6,33)	22,46	16,13	0,42	42,52	42,94
Rwanda	(0,00)	(8,84)	(8,84)	0,01	164,10	164,11	0,22	50,76	50,98
Sao Tome & Principe		0,50	0,50		1,29	1,29		2,66	2,66
Senegal	(4,01)	27,37	23,36	(3,17)	45,06	41,89	4,99	75,21	80,19
Seychelles		(0,04)	(0,04)		0,81	0,81		4,72	4,72
Sierra Leone	-	16,50	16,50	(1,38)	22,67	21,28	0,73	38,87	39,60
Somalia	-	95,00	95,00	(0,64)	12,64	12,00	(0,23)	36,99	36,76
Sudan	(0,09)	137,00	136,91	(0,14)	(0,49)	(0,64)	-	(0,26)	(0,26)
Swaziland	(0,00)	26,50	26,50	(0,07)	16,03	15,96	(0,95)	12,52	11,58
Tanzania	(2,21)	39,81	37,60	0,82	9,80	10,62	2,29	85,21	87,51
Togo	(0,07)	17,76	17,69	(0,51)	12,71	12,20	0,03	24,61	24,64
Uganda	(0,35)	(8,84)	(9,19)	(2,32)	32,30	29,98	0,39	102,08	102,47
Zambia	(10,03)	(0,52)	(10,55)	(9,08)	62,33	53,25	0,43	49,75	50,18
Zimbabwe		34,00	34,00		20,85	20,85		20,25	20,25
* Total Africa	(37,26)	1.878,05	1.840,79	(45,05)	1.329,37	1.284,32	23,49	1.727,78	1.751,27

Table 3.4.2
Situation by country (EUR million)

All EDF annual amounts 2011	Decisions			Assigned funds			Payments		
	Lomé	Cotonou	Total	Lomé	Cotonou	Total	Lomé	Cotonou	Total
Antigua & Barbuda	(0,01)	(1,06)	(1,07)	(0,00)	3,09	3,09		2,33	2,33
Bahamas		(0,33)	(0,33)		0,04	0,04		1,02	1,02
Barbados		(0,55)	(0,55)		0,23	0,23		0,03	0,03
Belize		-	-		0,23	0,23		0,85	0,85
Dominica		-	-		0,01	0,01		3,68	3,68
Dominican Republic	-	15,84	15,84	(0,27)	32,42	32,15	(0,04)	23,31	23,27
Grenada	-	(0,68)	(0,68)	(0,02)	0,22	0,20		(0,72)	(0,72)
Guyana	-	(0,03)	(0,03)	(0,50)	0,57	0,06	1,27	4,99	6,26
Haiti		67,33	67,33		70,62	70,62	(0,14)	67,87	67,73
Jamaica	(0,42)	21,66	21,24	(0,27)	0,99	0,72		6,02	6,02
Saint Kitts & Nevis		(1,18)	(1,18)		0,01	0,01		0,81	0,81
Saint Lucia		9,81	9,81		1,37	1,37		11,32	11,32
Saint Vincent & the Grenadines		0,58	0,58	-	0,51	0,51	4,22	3,16	7,37
Suriname	(0,10)	(0,13)	(0,23)	(0,03)	0,06	0,04		3,42	3,42
Trinidad & Tobago		0,66	0,66		15,11	15,11		25,92	25,92
* Total Caribbean	(0,53)	111,93	111,40	(1,08)	125,46	124,38	5,31	154,01	159,31
Cook Islands		0,45	0,45		1,41	1,41		1,07	1,07
East Timor		10,00	10,00		34,83	34,83		7,15	7,15
Fiji		-	-		0,19	0,19		1,35	1,35
Kiribati	(0,23)	-	(0,23)	(0,02)	3,55	3,53	(0,07)	2,58	2,51
Marshall Islands		0,43	0,43		0,01	0,01		0,08	0,08
Micronesia		(0,10)	(0,10)		0,01	0,01		0,35	0,35
Nauru		-	-		0,05	0,05		0,08	0,08
Niue		-	-		0,39	0,39		0,69	0,69
Palau		-	-		0,09	0,09		0,06	0,06
Papua New Guinea	-	0,51	0,51	(0,31)	(1,86)	(2,17)		11,89	11,89
Solomon Islands	(0,11)	2,48	2,36		(0,68)	(0,68)		2,61	2,61
Tonga		(0,08)	(0,08)		5,75	5,75		6,22	6,22
Tuvalu		(0,32)	(0,32)		4,02	4,02	0,15	3,06	3,21
Vanuatu		1,82	1,82		1,19	1,19		0,96	0,96
Western Samoa		2,59	2,59		9,47	9,47		15,59	15,59
* Total Pacific	(0,34)	17,76	17,42	(0,34)	58,41	58,08	0,08	53,74	53,82
Caribbean Region	(0,63)	96,86	96,22	(0,31)	28,39	28,08		21,63	21,63
Central Africa Region	-	(1,10)	(1,10)	(0,04)	0,27	0,23		7,97	7,97
Central Africa Region		70,00	70,00		23,48	23,48		6,53	6,53
East Africa Region	(1,07)	-	(1,07)	(0,45)	-	-	5,28	-	5,28
Eastern, Southern Africa and the Indian Ocean		14,11	14,11		55,66	55,66		81,01	81,01
Indian Ocean Region	(1,05)	-	(1,05)	(0,08)	-	-	0,02	-	0,02
Intra ACP Allocations	(5,05)	602,08	597,03	5,18	743,58	748,76	23,50	397,80	421,40
Multiregional PALOP	-	-	-	(0,00)	3,05	3,05		5,73	5,73
Pacific Region	(0,22)	(0,06)	(0,28)	(0,14)	29,93	29,79		13,24	13,24
Regional cooperation ACP	(1,62)	(6,78)	(8,40)	(1,81)	28,42	26,61	(0,27)	183,12	182,85
Southern Africa Region	(0,52)	-	(0,52)	(0,47)	-	-	(0,04)	-	(0,04)
Southern Africa Region		17,26	17,26		1,74	1,74		16,19	16,19
West Africa Region	(2,55)	4,72	2,17	(0,58)	25,33	24,74	1,52	25,37	26,88
* Total regional cooperation ACP	(12,73)	797,10	784,37	1,29	939,84	941,13	30,00	758,60	788,69
Administrative and financial expenditure	(1,40)	239,24	237,83	(0,74)	89,75	89,01	0,05	91,75	92,32
All ACP countries	(10,55)	(2,35)	(12,90)	(8,80)	(7,43)	(16,23)	(1,05)	0,50	(0,55)
* Total ACP	(62,82)	3.041,73	2.978,92	(54,72)	2.535,41	2.480,69	57,88	2.786,37	2.844,86
Anguilla		-	-		-	-		-	-
British Virgin Islands		(0,08)	(0,08)		(0,01)	(0,01)		0,11	0,11
Cayman Islands		-	-		(2,37)	(2,37)		(1,66)	(1,66)
Montserrat	(0,07)	(0,08)	(0,15)	(0,05)	(0,11)	(0,16)		1,60	1,60
Saint Helena		16,63	16,63		-	-		3,30	3,30
Pitcairn Islands		-	-		-	-		-	-
Turks & Caicos Islands		-	-		4,17	4,17		0,53	0,53
* Total British OCT	(0,07)	16,47	16,40	(0,05)	1,68	1,62		3,89	3,89
Aruba		8,80	8,80		(0,07)	(0,07)		0,18	0,18
Netherlands Antilles		-	-		0,04	0,04		0,01	0,01
* Total Dutch OCT		8,80	8,80		(0,03)	(0,03)		0,19	0,19
French Polynesia		2,00	2,00		8,38	8,38		0,07	0,07
Mayotte		-	-		17,69	17,69		4,15	4,15
New Caledonia		19,81	19,81	(0,02)	0,07	0,05	0,02	2,39	2,41
Saint Pierre & Miquelon		20,74	20,74		-	-		3,13	3,13
Wallis & Futuna	(0,02)	1,08	1,06		0,24	0,24		5,41	5,41
* Total French OCT	(0,02)	43,63	43,61	(0,02)	26,38	26,36	0,02	15,15	15,17
OCT regional projects, FR	(0,29)	-	(0,29)		-	-		-	-
OCT regional projects, NL		-	-		-	-		-	-
OCT regional projects, UK		-	-		-	-	0,05	-	0,05
Regional cooperation OCT		(0,26)	(0,26)		(0,03)	(0,03)		9,60	9,60
* Total regional cooperation OCT	(0,29)	(0,26)	(0,54)		(0,03)	(0,03)	0,05	9,60	9,65
All OCT countries		2,00	2,00		0,44	0,44		0,71	0,71
* Total OCT	(0,37)	70,64	70,26	(0,07)	28,44	28,37	0,07	29,53	29,60
* Total ACP + OCT	(63,19)	3.112,37	3.049,18	(54,79)	2.563,85	2.509,06	57,95	2.815,90	2.874,46