

OTHER SOURCES OF FUNDING (US\$m)

as at 31 December 2020









In addition to the net \$1.6bn of cumulative Owner disbursements made to date, PIDG companies draw on a range of other sources of capital to deliver their strategies and targets. PIDG and its companies also have access to other funding sources, such as debt financing, contingent capital and UK Government-backed promissory notes. The total of all funding disbursed or committed is now cumulatively \$3.5bn¹.

During PIDG's 19 years of operations, its Owners have benefitted from the flexibility to allocate funding across all of PIDG's activities,

or to particular PIDG companies or geographies enabling them to fund their priority areas as required. PIDG's agile structure also enables it to access other sources of funding, including private sector funds at the PIDG company level, supporting its drive to mobilise greater amounts of funding.

PIDG is focused on broadening and deepening its funding, working with new public and private sector partners, across the capital structure.

79

Other sources of funding (US\$m)									Total
	UK Aid	AFD	FMO	DFAT	KFW	AfDB	Allianz	Standard Chartered	
TA	25.4 ²	-	-	-	-	-	-	-	25.4
InfraCo Africa Development	73.3 ²	-	-	-	-	-	-	-	73.3
InfraCo Asia Development	20.2 ²	-	-	-	-	-	-	-	20.2
EAI ³	-	-	50.0	-	349.8	75.0	117.1	50.0	641.9
GuarantCo ⁴	54.6	122.8	30.0	-	-	-	-	-	207.4
ICF Debt Pool ⁵	-	-	-	-	223.9	-	-	-	223.9
Totals	173.5	122.8	80.0	-	573.7	75.0	117.1	50.0	1,192.1⁶

1. \$3.5bn includes amounts provided by KfW to ICF-Debt Pool that have now been repaid (see note 5 below), as well as future commitments due from Owners under letters of arrangements with them.

2. In addition to the funding disbursed by UK Aid, UK Government promissory notes are lodged with the Bank of England to the PIDG Trust for the PIDG Companies. These instruments allow companies to draw down cash disbursements on demand. As at 31 December 2020, the amount of undisbursed cash under issued promissory notes stood at \$118.9m (£87.1m).

3. EAI³ has access to committed loans as at 31 December 2020 of:

- \$50m (maturing in 2028) from FMO;
- \$135m (maturing 2028-2030) and €175m (maturing 2024-2030) from KfW;
- \$75m (maturing 2028) from African Development Bank (AfDB);
- \$25m and €75m (maturing 2030) from Allianz;
- \$50m (revolving credit facility available in USD and EUR maturing in 2021) from Standard Chartered.

4. GuarantCo:

- Access to £40m callable capital arrangement with UK aid allowing GuarantCo under certain circumstances, to draw further capital.
- Access to €100m stand-by facility with AFD which can be triggered as debt instrument after the callable capital with UK aid is fully drawn.
- Subsequent to the end of the year, additional facilities have been arranged with UK Aid (a further £90m of callable capital) and Global Affairs Canada (GAC) (CAD\$40m of repayable contributions).

5. ICF Debt Pool:

As at 31 December 2020, €164m was disbursed net of repayment from an original commitment of €500m.

6. Of \$1,192.1m of other sources of funding, \$685.4m is outstanding and available for use.