

Inter-Agency and Expert Group on the Sustainable Development Goal Indicators

WORKING GROUP ON MEASUREMENT OF DEVELOPMENT SUPPORT

Twelfth meeting, 8-10 June 2021  
8:00-11:00 a.m., New York time (EST)

Agenda item 8: Mobilized private Finance

**Questions and responses of OECD following the eleventh meeting  
(based on notes by OECD of 28 May 2021 and 7 June 2021)**

1. What additional flows and expenses are suggested to be included in the flows under discussion and which correspond to Pillar I of TOSSD.
2. The OECD as the TOSSD TF secretariat is requested to provide a description of the differences between TOSSD and data available from the DAC reporting in a note on the wiki platform.

Compared to DAC statistics, TOSSD pillar I collects

1. Additional activities from DAC members: **contributions to sustainable development in amount of USD 4 billion in cross-border support, for example, in the fields of peace and security, or export credits (examples provided)**
2. South-South co-operation activities - TOSSD captures data from countries and institutions that are and will not be in the DAC database, including South-South co-operation providers and international organisations.
3. More granular data on activities carried out by multilateral institutions, i.e. detailed information on over 40 000 non-core funded activities by recipient for a total amount of USD 21 billion, allowing a more accurate 'true' recipient perspective.
4. Allows eliminating for example certain domestic expenditures (such as in-donor refugee costs) by distinction between Pillar I and Pillar II

## **Continued..**

- **Note:** Approximately 90% of the TOSSD data for Pillar I are common to TOSSD and the CRS.
- **Reference:** Detailed note of 28 May 2021 “Description of the differences between the DAC and TOSSD databases”, which describe the differences between the DAC and TOSSD databases and contain numerous illustrative examples.

### **3. Reporting by multilateral trust funds and on bilateral regional and global programs**

**What is the additional information collected from multilateral trust funds and on bilateral regional and global programs as part of TOSSD and how is this information collected?**

**See above summary.**

#### **4. Other financial instruments used by the official sector and reported in TOSSD Pillar I**

- (a) What was the total gross flow on instruments other than grants and loans reported to TOSSD Pillar I for 2019?
- (b) Please break down this total by instrument, e.g. equities, mezzanine finance, official bond purchases, export credits, sukuk etc.
- **Total cross-border resources in support of sustainable development in developing countries (TOSSD Pillar I) = USD 226 billion**
  - **Total gross flow on instruments other than grants and loans reported to TOSSD for Pillar I for 2019 = USD 4.4 billion**

##### **TOSSD Pillar I resources, gross flow on instruments other than grants and loans, by type of finance (USD million)**

<b>Debt instruments other than loans</b>	
Reimbursable grant	354.4
Bonds	175.5
Other debt securities	560.6
<b>Mezzanine finance instruments</b>	
Subordinated loan	108.0
Other hybrid instruments	2.0
<b>Equities and shares in collective investment vehicles</b>	
Common equity	349.0
Shares in collective investment vehicles	1117.8
<b>Guarantees and other unfunded liabilities</b>	
Guarantees/insurance	1687.8
<b>Total</b>	<b>4355.0</b>

#### **4. Other financial instruments used by the official sector and reported in TOSSD Pillar I**

**(a) What was the total gross flow on instruments other than grants and loans reported to TOSSD Pillar I for 2019?**

**(b) Please break down this total by instrument, e.g. equities, mezzanine finance, official bond purchases, export credits, sukuk etc.**

**- The 4.4 billion in question shed light on instruments that the international community should seek to promote, in line with the call in the 2030 agenda to mobilise all resources in support of sustainable development.**

**- Some of the instruments (e.g. guarantees, mezzanine finance) have great potential for providing additional resources for sustainable development and can simply not be ignored in the context of a measure of development support.**

**(a) On how much of the total gross flow was data available by recipient country, and how much of this was at activity level (not “semi-aggregated”)?**

**- All data are reported at activity level and thus indicate a recipient. Some data were semi-aggregated per sector and recipient, for dissemination purposes, but the information on recipient is still available to the data users.**

## **5. Mobilised private finance**

**(a) The TOSSD data visualization tool reports \$47.1 billion in mobilized private finance in 2019. Is this all commitments data?**

**In principle, all reporting is on a commitment basis, i.e. when the co-financing agreement with the private investor(s) is formally agreed/signed, usually when the project reached financial closure. Disbursements of the private sector generally happen at (or almost at) the same time as its commitments.**

**(b) For how much of the total was individual activity-level data available, and for how much was “semi-aggregate” data identified by specific recipient country available?**

**Data on the amounts mobilized are reportable at the activity/project level together with supplementary data for validation purposes. When the data are published they can be aggregated (for example for confidentiality reasons).**

## **5. Mobilised private finance**

### **(c) What was the breakdown by financial instrument?**

**Each activity on private mobilization is reported against the leveraging instrument/mechanism deployed by the official actor but not by the instrument used by the private sector (mainly due to confidentiality restrictions).**

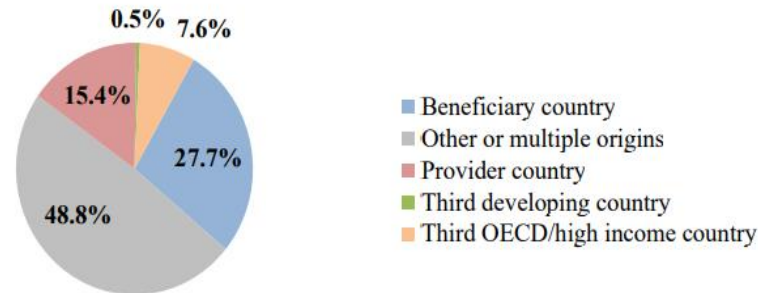
**2012-2018 (7 years) (on average about USD 30 billion/year)**

- Guarantees USD 80.9 billion**
- Direct investments in companies and SPVs USD 36.1 billion**
- Syndicated loans USD 36.3 billion**
- Credit lines USD 29.8 billion**
- Shares in CIVs USD 16,6 billion**
- Simple co-financing USD 6.4 billion**

## 5. Mobilised private finance

**(d) How much of the total was raised (i) in Northern countries, (ii) in Southern countries other than the recipient country, (iii) in the recipient country, (iv) in an unknown country?**

Amounts mobilised from the private sector by bilateral providers per origin of funds mobilized,  
2018-19 average shares



**(e) What are the prospects for obtaining MPF data on a gross disbursement basis instead of a commitment basis by recipient country by end-2022?**

- It is unlikely that such information could be collected on a disbursement basis in a near future, mainly due to the confidentiality constraints imposed on non-sovereign activities.
- Increased coverage on this information is work in progress.
- **The TOSSD Task Force Secretariat believes that mobilization being at the core of the 2030 agenda, these (robust and comparable) estimates would still constitute a key indicator in the SDG framework.**



## **6. TOSSD Data visualization tool**

**(a) Are the data available on the tool commitments or gross disbursements?**

- **The data on official flows are available both on commitments (except MPF) and disbursements – gross and net. The underlying activity-level data are accessible and easily downloadable with all details on commitments, gross disbursements and repayments**

**(b) What percentage by volume of the flows was compiled from data submitted to the OECD's Creditor Reporting System (second bullet of Annex A on p. 31 of the [TOSSD Reporting Instructions](#)), and what percentage was compiled using the TOSSD activity-level reporting form?**

- **Approximately 90% of the TOSSD data for Pillar I are common to TOSSD and the CRS**
- **For Countries: a combined reporting file allowed them to report, in two different tabs, on CRS and TOSSD. In that case, the CRS is used as a starting point for them to verify and complement with TOSSD specific reporting requirements (sustainability filter, additional TOSSD fields, additional activities for Pillar I and Pillar II).**
- **For Multilateral institutions: a single reporting file allowed them to report both CRS and TOSSD in the same file**

## **6. TOSSD Data visualization tool**

**(c) What was the total flow included in the tool for “Estimated data gaps” in respect of the World Bank, Germany, Netherlands and Czech Republic that did not report to TOSSD?**

- **Data gaps linked to providers reporting to the DAC but not to TOSSD have been estimated to facilitate the use and interpretation of TOSSD data (i.e. for Czech Republic, Germany, the Netherlands and the World Bank).**
- **These data amount to USD 55 billion in total for Pillar I, or 24% of total Pillar I.**

## **7. Peace and security**

**What were the three largest peace and security projects reported to TOSSD under Pillar I but not to ODA for each donor that reported such projects? (Please just provide the relevant lines from the database with unimportant fields deleted.)**

- **The coverage of Peace and Security activities should be based on the SDG 16 and its related SDG targets rather than the ODA rules.**
- **TOSSD has safeguards as to which activities can be counted – see Annex E of the TOSSD Reporting Instructions.**

## **8. Private grants**

**What was the total of private grants for development reported to OECD for 2019, and how much of this total could be allocated to recipient countries?**

- Based on the experience of the TOSSD Task Force Secretariat, sufficiently detailed data are only available from philanthropic foundations. Close to 40 philanthropic foundations reported a total of USD 9 billion in 2019.**

**Which countries reported private grants? Which DAC countries did not report them?**

- Only 11 countries out of the 30 DAC members reported on private grants with the US accounting for most of it with USD 37 billion.**

## **9. Debt relief**

**How does TOSSD report debt relief for (a) official debt and (b) private debt?**

- 1. Debt relief is reportable in Pillar I.**
- 2. Debt relief corresponds to any form of debt reorganisation that relieves the overall burden of debt by altering the amount or repayment terms of outstanding debt.**
- 3. Includes rescheduling, refinancing, debt forgiveness, conversion and buybacks within or outside multilateral frameworks.**
- 4. Both the principal and interest components of the reorganisation are reportable.**
- 5. The amount of principal will be automatically offset from the TOSSD gross and net measures, to avoid double counting with the original TOSSD recorded loan. The total volume of reorganisation (principal + interest) is published as a memorandum item.**