



# Report on CEB and Donors 2022





# Report on CEB and Donors

# 2022



## About the CEB

The Council of Europe Development Bank (CEB) is a multilateral development bank with a unique mission to promote social cohesion throughout Europe. The CEB finances investment in social sectors, including education, health and affordable housing, with a focus on the needs of vulnerable people. Borrowers include governments, local and regional authorities, public and private banks, non-profit organisations and others. As a multilateral bank with an excellent credit rating, the CEB funds itself on the international capital markets. It approves projects according to strict social, environmental and governance criteria, and provides technical assistance. In addition, the CEB receives funds from donors to complement its activities.

The CEB has 42 member states. It was established as a partial agreement of the Council of Europe, but is legally and financially separate from it. The CEB is Europe's oldest multilateral development bank, having started out as a refugee resettlement fund in 1956.

For more about CEB, visit  
[coebank.org/en/about/](http://coebank.org/en/about/)

## Highlights in 2022

- 10 000<sup>th</sup> housing delivered under the Regional Housing Programme
- Inauguration of a 400-bed hospital in Kilis, Türkiye
- CEB passes new pillar assessment of the European Commission (EC), a pre-condition for managing additional European Union (EU) funds
- Strong donor support for Ukraine
  - €10 million in donor funds allocated for assistance to Ukrainian refugees
  - Ukraine Solidarity Fund established, endowed with €1 million by Ireland
- Substantial volume of operations
  - €39 million raised, with the EU the largest donor
  - €46 million in grants approved
  - €15 million worth of loans guaranteed

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# Donors and the CEB

In 2022 donors continued to play a key role in the Bank's operations, enabling it to fulfil its social mission by doing more for those that are most vulnerable.

## Enabling highly social projects

Donors are an important link in helping the CEB deliver on the social mandate entrusted to it by its member states. The CEB raises funds from donors to provide **extra support** to projects where most needed and improve their social impact. This applies particularly to **projects aimed at vulnerable people and communities in disadvantaged areas**, since the entities in charge of these projects generally have limited capacity to finance or implement them.

This extra support can take the form of technical assistance to help borrowers implement projects effectively, and in line with best practice, or investment grants and interest subsidies to ease the financial burden of loans. The Bank also uses donor funds to guarantee projects whose risk profile would otherwise make them ineligible for CEB loans.

The CEB allocates most of the funding provided by its donors to **assisting migrants and refugees**. The Bank has mobilised almost €500 million in favour of this population group so far. More broadly, donors provide crucial support to the Bank's efforts to promote **social cohesion**.

## Main donors

Twenty-eight CEB member states, two non-member states, the United States, the United Kingdom, and the European Union, through the European Commission and the European Investment Bank (EIB), have contributed to CEB's trust funds. To date, donor contributions stand at €883 million.

The **European Union** is the largest donor to the Bank, with €659 million or almost three quarters of total contributions. The EU and the CEB work closely together because their cooperation delivers strong synergies. In 2022, the Bank passed a new and enlarged pillar assessment, reconfirming its capability to manage EU funds in accordance with EU standards.

The three largest donors among CEB member states are **Germany, Norway and Italy**, while the largest donor among non-member states is the **United States**.

## Solid benefits

Partnering with the Bank provides donors with assurance that their funds will be put to **good use** and well-managed. **Blending** donor funds with the Bank's lending also increases their impact. Potential investments supported by grants and guarantees approved from donor funds in 2022 amount to €730 million.

Partnering with the Bank helps improve the **visibility** of donors, thanks to wide publicity, notably by using billboards, plaques, and media events at project sites, and, since 2022, an upgraded section dedicated to donors on CEB's website.

Donors can also report their contributions as **official development assistance** (ODA), since the Bank is recognised by the Organisation for Economic Cooperation and Development (OECD) as eligible for ODA.

For more information on how CEB partners with donors, visit [coebank.org/en/partnering-with-donors/](http://coebank.org/en/partnering-with-donors/)

## Message from the Governor

# Making a difference in challenging times

In 2022 donors continued to play a key role in the Bank's operations, enabling it to fulfil its social mission by doing more for those that are most vulnerable.



Donors played a decisive part in the Bank's response to the war in Ukraine. The conflict has created widespread destruction and one of the largest displacement crises in the world today: more than a third of the Ukrainian population or 14 million people have been displaced within Ukraine or have found refuge in another country.

As a priority mission of the CEB is to provide assistance to displaced persons, I am pleased to report that the Bank allocated €10 million in donor funds to assistance for refugees from Ukraine. The resources, which are channelled through the Bank's Migrant and Refugee Fund, serve to provide transport, shelter, medical care, counselling to the refugees. This grant funding complements the €1.3 billion in loans approved by the CEB to meet the long-term needs of the refugees and the host countries.

**“ I am pleased to report that the Bank allocated €10 million in donor funds to assistance for refugees from Ukraine.**

The Bank also set up a dedicated Ukraine Solidarity Fund, which will finance assistance to internally displaced persons and refugees from Ukraine. The CEB is grateful to Ireland, which hosted our Joint Meeting in 2022, for championing the establishment of this trust fund, and in particular for endowing it with €1 million in seed financing. We encourage our member states, as well as other bilateral and multilateral donors, to contribute to this new fund.

The CEB also reinforced its co-operation with the EU, which is the Bank's largest donor. Like all good partnerships, there are benefits for both parties: the EU has policy expertise and unrivalled funding capacity that the CEB can tap into, while the CEB can complement EU grants with its loans while bringing to bear its project implementation know-how and experience. This leads to a better outcome for recipients too.



**We look forward to partnering with all our donors as we address the social challenges ahead.**

The construction of the new Tiršova paediatric hospital in Belgrade, Serbia is a good example of this: the EU contributed close to €36 million to this project through the WBIF, the CEB is supervising its implementation and providing a complementary loan of €54 million, while Belgrade will see the status of Tiršova hospital reinforced as a regional centre of excellence for treating children in the Balkans.

The CEB Strategic Framework 2023-27, approved in December 2022, sets out strong ambitions for the CEB, and we look forward to partnering with all our donors as we address the social challenges ahead. Together, we can demonstrate our commitment to a peaceful, inclusive and resilient Europe.

Paris, 1 March 2023

Carlo Monticelli



# Assisting migrants and refugees

The Bank was set up in the aftermath of the Second World War to help resettle refugees and internally displaced persons. Since then, it has gradually widened its scope of action, in sectoral and geographical terms, to meet the financing needs of its member states. However, providing aid to displaced persons remains a priority mission for the Bank.

## Delivering aid rapidly to displaced Ukrainians

Russia's invasion of Ukraine has caused wide-scale destruction and displacement: at the end of 2022, almost a third of the Ukrainian population, or 14 million persons, had been displaced, either inside Ukraine or across its borders. As a first response, the CEB allocated **€10 million in donor funds** for assistance to refugees from Ukraine. These funds, of which €6.4 million were

contracted in 2022, serve to provide transport, shelter, medical care and counselling.

They are being channelled through the **Migrant and Refugee Fund**, a trust fund established by the CEB in 2015 in response to a surge in arrivals of migrants and refugees. Since 2015 the MRF has received €39 million in contributions from 22 CEB member states, as well as the CEB and the European Investment Bank. Over the period,



the CEB has approved €35 million in grants from the MRF in favour of projects benefitting migrants and refugees.

Subsequently, the Bank established a dedicated trust fund, the **Ukraine Solidarity Fund**, to provide assistance to displaced Ukrainians and support the reconstruction of the country, which is expected to become a CEB member state in 2023. **Ireland**, which championed the creation of this trust fund, endowed it with **€1 million in seed financing**.

Ireland's Minister for Finance and President of Eurogroup Paschal Donohoe welcomed the signing of the contribution agreement between Ireland and the CEB. Minister Donohoe noted: "I want to thank Governor Monticelli for the decisive role the CEB has taken in supporting those displaced by the war in Ukraine. I am hopeful that this specially established donor fund will act as a catalyst for other donors to come forward and make contributions which will significantly assist the Bank's role in this regard, and when the time is right, that it will be used to support the reconstruction of vital infrastructure in Ukraine."

**35**  
**million**  
**euros**  
in grants from  
the MRF have  
been approved by  
CEB since 2015

**Previous page:**  
Refugee reception  
centre in Poland

**Right:** Violeta  
(centre) with her  
children, Angelina  
and Daniel, who  
were able to flee the  
war in Ukraine via  
a "green corridor" to  
Romania.

## A green corridor to help refugees fleeing Ukraine

"I live by the sea; it's beautiful there – and normally – very quiet," Violeta says. Violeta and her two children, Daniel, 12, and Angelina, 11, live in Odessa, a city known for its beautiful beaches and opera house. The historic port had remained a safe haven for many despite the war. But as the windows of her beach house shook more violently with each shelling, Violeta became increasingly worried about the safety of her family.

Fortunately, she and her children were able to get away safely, thanks to the establishment in March 2022 of a "green corridor" **between Ukraine and Romania through the Republic of Moldova**, as part of a €442 000 MRF grant. The Moldovan and Romanian governments, with support from the International Organization for Migration (IOM) and the United Nations Refugee Agency (UNHCR), had set up the fast-track transportation network to support the **safe land movement** of those fleeing Ukraine, including third-country nationals.



On arrival in Romania, they were greeted by authorities, humanitarian organisations, and volunteers, all there to assist newly arrived refugees. IOM teams are present to provide information about onward transportation and accommodation, among other topics, including crucial counter-trafficking messages to help mothers and their children stay safe. IOM's health teams are also on site, ready to provide medical and psychological first aid as needed.

Some refugees spend a night or two the north-eastern city of Huși before figuring out their next steps or, like Violeta, they continue their journey to one of the main hubs, Iași or Bucharest, from where they can take a plane to elsewhere. Violeta and her children hope to be reunited with relatives in France.

Throughout the trip, Daniel and Angelina found comfort in taking care of the family's two cats, Mona and Eva. "It's good they have distractions, but nowadays all kids have phones. We can't hide what's happening as much as we would like to," Violeta says.

### A milestone in providing housing for displaced persons in the Balkans

During the conflicts in the former Yugoslavia in the 1990s, millions of people had to flee their homes. Almost 30 years later, thousands of vulnerable persons continue to live in substandard accommodation. The **Regional Housing Programme** (RHP), an initiative managed by the CEB, provides them with decent housing. The Programme is delivering on a large scale. In November 2022, the stakeholders of the Programme marked the delivery of the RHP's **10 000<sup>th</sup> home**. By the end of the Programme in 2023, the number of beneficiaries who enjoy a decent home is expected to reach close to 34 000.

**“ The Regional Housing Programme... is an excellent example of how regional co-operation can result in outstanding achievements.**

The RHP is implemented by Bosnia and Herzegovina, Croatia, Montenegro, and Serbia and benefits from **strong support from the international community**: donors have committed €294 million in favour of this initiative. The European Union is the largest donor,



Koviljka Gavric (third from left) and her family gather outside their house, which was renovated under the RHP, alongside EU representative Holger Schröder (left), Swiss representative Patricia Barandun (third from right), and the CEB's Rainer Lovato. © CEB/RHP

with €238 million, followed by the United States with €24 million. Other major donors are Germany, Norway, Switzerland and Italy.

The milestone of 10 000 homes was celebrated during a ceremony to deliver keys to 40 apartments to refugee families in Vršac, Serbia. Holger Schröder, Head of Unit at the European Commission, congratulated the families on their new homes. "The Regional Housing Programme symbolises EU solidarity towards vulnerable families who left their lives behind," he said. "It is also an excellent example of how regional co-operation can result in outstanding achievements."

### Improving healthcare for refugees in Türkiye

In December 2022, a **400-bed public hospital** was inaugurated in Kilis, a province located along the Türkiye-Syria border which has seen its population substantially increase due to an influx of Syrian refugees. The Bank supervised the construction and equipping of the hospital, which was financed by the **European Union's Facility for Refugees in Türkiye** (FRiT). The hospital withstood the February 2023 earthquake and remains fully operational.

According to UNHCR, Türkiye hosts the world's largest number of refugees, including **3.5 million Syrians**.



Inside the new EU-funded hospital at Kilis, Türkiye.  
© CEB

To address the needs of refugees and their host communities, the EU and Türkiye established in 2015 a coordination mechanism: the EU Facility for Refugees in Türkiye. The facility financed the new hospital through a €50 million contribution.

During its inauguration, Ambassador Nikolaus Meyer-Landrut, Head of the Delegation of the European Union to Türkiye, said: "Kilis is one of the provinces with the densest Syrian refugee populations in Türkiye. The European Union has made a significant contribution to Kilis through the financing of this new 400-bed hospital, aiming to ensure that the health infrastructure in Kilis attains the capacity needed to meet the needs of the growing population."

As well as managing the project at Kilis, the CEB has been overseeing another project financed by the FRiT: the creation of a **network of medical centres throughout Türkiye**. This project, worth €90 million, is named "Strengthening Healthcare Infrastructure for All" (SHIFA) as the network will serve both refugees and their host communities. The scope of the project is being revised to prioritize investments in the health facilities of the area that was affected by the February 2023 earthquake.

### Promoting the integration of migrants in Europe

The **Partnerships and Financing for Migrant Inclusion** (PAFMI) is an initiative launched jointly by the CEB and the EU in 2021, to foster the inclusion of migrants at the local and regional level in EU member states that are

also members of the CEB. It is financed by a €3.5 million contribution from the EU.

In 2022, through a competitive call for proposals, the CEB selected five migrant inclusion projects to be implemented in the European Union. The projects, consisting of technical assistance and capacity building activities, will start in 2023 and will be implemented by partnerships consisting of public authorities, non-governmental organisations, and microfinance institutions.

The migrant population in Europe is sizable. In 2021, 24 million people living in the European Union were non-EU citizens, representing 5% of the total population. The majority of migrants face challenges in integrating into their host communities. They experience restricted access to appropriate housing, lower levels of educational attainments and employment prospects, and have limited knowledge on and access to healthcare services.

Under PAFMI, the CEB develops novel partnerships and financing schemes, including bundling of loans and grants, aimed at improving the inclusion of migrants in the sectors of **housing, employment and skills, education and training, as well as healthcare**.

**24**  
**million**  
**people**  
living in the EU  
in 2021 are  
non-EU citizens

# Promoting social cohesion

Europe has been shaken by a succession of crises brought about by the COVID-19 pandemic and Russia's aggression of Ukraine.

These crises disproportionately affect the poor and vulnerable and threaten the prosperity and stability of Europe. They give extra urgency and relevance to the CEB's unique mission to promote social cohesion.

## Improving psychiatric care in Bosnia and Herzegovina

2022 marked an important milestone in the cooperation between the CEB and Bosnia and Herzegovina to improve psychiatric care across the country. In 2018, authorities initiated the reconstruction and furnishing of six psychiatric clinics located throughout the country. In 2019, the CEB approved a €11 million loan in favour of this project, which is expected to cost €14 million in total.

The CEB also secured a **550 thousand euro Slovak grant for technical designs and tendering** from the Slovak authorities through their Slovak Inclusive Growth Account to help the authorities develop technical designs and tendering documentation. The assignment,

which was carried out by the United Nations Development Program (UNDP), was successfully completed in 2022. The technical report was formally handed over during two events held in March and April 2022, in the presence of representatives from the Ministries of Health, the Slovak Ambassador to Bosnia and Herzegovina, the CEB Country Manager and the UNDP Resident Representative.

The **Slovak Inclusive Growth Account (SIGA)** has been established by the Slovak authorities to support CEB's actions in favour of inclusive growth and environmental sustainability. Slovak authorities have financed €2.5 million in grants from the SIGA, to which they have contributed €4 million.



**550  
thousand  
euro**

grant to improve  
psychiatric care  
in Bosnia and  
Herzegovina

Render of a  
psychiatric clinic  
in Bosnia and  
Herzegovina.  
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Ministria e Mjedisit | Planifikimi Hapësinor dhe Infrastrukturës  
Ministarstvo Životne Sredine, Prostornog Planiranja i Infrastrukture  
Ministry of Environment, Spatial Planning and Infrastructure

Presentation and discussion of the Concept proposal for  
**ADEQUATE SOCIAL HOUSING  
PROGRAMME FOR KOSOVO**

Ministry of Environment, Spatial Planning and Infrastructure  
in partnership with **UN-Habitat Kosovo** and **CEB**



With funding from the Italian Fund for Innovative Projects (IFIP)  
received through the Council of Europe Development Bank (CEB)



### Improving housing in Kosovo

In November 2022, the Bank approved a €25 million loan to improve Kosovo's stock of affordable housing, based on a feasibility financed by the Italian authorities. Kosovo is the third poorest country in Europe, with around 20% of the population falling below the poverty line (USD 5.5/day). Moreover, 50% of the housing stock was destroyed during the 1998-1999 conflict.

To improve the supply of affordable housing, Kosovar authorities partnered with the CEB. As a first step, the CEB contracted UN-Habitat to perform a **feasibility study on housing needs**. This study, which was financed by the Italian Fund for Innovative Projects, provided key insights. Completed in 2022, it lays out the basis for a programme of sustainable and affordable housing system for low and middle-income households. It underpinned CEB's decision to approve the €25 million loan for the first phase of the programme, whose total cost is €45 million.

The **Italian Fund for Innovative Projects** (IFIP) has been set up by Italy to help the Bank develop innovative social projects. Italian authorities have approved €0.9 million in grants from the IFIP, which is endowed with €1 million.

**25  
million  
euro**  
**CEB loan for  
sustainable  
and affordable  
housing  
in Kosovo**



© UN-Habitat Kosovo

## Improving prison conditions in Serbia

Serbian authorities, with CEB support, are building a new prison in Kruševac and extending an existing one in Sremska Mitrovica. The new facilities will provide additional spaces for accommodation, workshops and recreation. They will improve the physical and mental being of inmates and boost their prospects for reintegration. Bringing prison conditions of inmates up to standard is also important for meeting the accession requirements of the European Union.

In 2022, the CEB approved a €30 million loan in favour of this highly social project, whose total cost is estimated at €42 million. The Bank also approved **technical assistance for Serbian authorities**

**100 thousand euros**  
in technical support for the new prison's energy efficiency

**to improve the energy efficiency of the facilities.** This support, worth a €100 000, is financed from the Green Social Investment Fund. The resulting energy efficiency measures are expected to have environmental benefits, by reducing energy consumption, and social benefits, by improving the comfort of detainees and employees.

The **Green Social Investment Fund** (GSIF) was set up by the CEB in 2020 to help its member countries accelerate their transition towards low carbon and climate resilient economies. It has received €5 million in seed financing from the CEB and almost €80 000 from the Czech Republic.

## Treating children in the Balkans

When a child falls ill, specialised medical care is often required. This is precisely the type of care that the University Children's Hospital Tiršova provides. Located in Belgrade, the capital of Serbia, the hospital is a landmark in the region, known for its excellence in paediatric care.



Preliminary design of the University Children's Hospital Tiršova project. © Milan Zloković / Serbian Office for Public Investment Management

To improve patient care and staff working conditions, Serbian authorities are constructing a new hospital to replace the existing one. In 2022, **the Bank raised** close to **€36 million** from the Western Balkans Investment Framework to support the construction of the new hospital. The investment grant complements a CEB loan of €54 million in favour of the project. Serbian authorities also received technical assistance to prepare the project, financed by the Slovak authorities through the Slovak Inclusive Growth Account and Norway through the Norway Trust Account.

The **Western Balkans Investment Framework** (WBIF) is a blending facility which brings together the European Union, the CEB, the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the World Bank Group, KfW, Agence Française de Développement (AFD) and several bilateral donors. It provides financing and technical assistance to strategic investments in the energy, environment, social, transport, and digital infrastructure sectors. It also supports private sector development initiatives.

Grants approved from the WBIF and channelled through the CEB stand at €49 million. In addition, technical assistance worth €19 million has been provided directly by the WBIF to CEB projects.

### Improving Roma inclusion

In April 2022, the CEB participated in the launch of the Slovak component of a project aimed at vulnerable Roma families. Roma are disproportionately affected by unemployment, poverty, inadequate housing, and poor health standards, and **Housing and Empowerment for Roma** (HERO) is a pilot project which aims to improve their access to housing and employment.

Managed by the CEB, HERO combines **capacity building activities**, such as support to access the labour market, with a mechanism to mitigate the financial risks of financial intermediaries when granting **housing micro-loans**. About 600 families living in Bulgaria, Romania and the Slovak Republic are expected to acquire financial literacy skills and about 100 families will receive housing micro-loans.



**600**  
**Roma**  
**families**

will acquire  
financial  
literacy skills  
as a result of  
the HERO pilot  
project

Roma community  
children attend  
school in Lomnicka,  
Slovak Republic.  
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Shutterstock



The CEB is helping to fund small businesses.  
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Started in 2021, the project is funded by a €2.8 million contribution financed by the European Parliament and overseen by the European Commission, and a €180 000 contribution from Spain through the Spanish Social Cohesion Account.

For HERO's Slovak launch, representatives of the European Parliament, the European Commission, and the CEB, together with local authorities, Roma communities and private sector organisations met in Spišská Nová Ves – Rudňany. "I am proud that the European Commission is implementing this EU pilot project in support of disadvantaged Roma communities, as part of its broader social impact investment initiatives," said European Commissioner for Economy Paolo Gentiloni. "I hope this will serve as a blueprint for further national and European programmes supporting inclusion and resilience, like the InvestEU Programme. I am pleased that we are collaborating with the European Parliament and the Council of Europe Development Bank in this important endeavour."

Set up by Spain, the **Spanish Social Cohesion Account** (SCA) finances technical assistance for highly social CEB projects. Spain has approved €2.6 million in grants from the SCA, which it has endowed with €4 million.

### **Creating jobs in Lithuania**

To bolster job creation in Lithuania, the CEB has been helping to fund small businesses. As in many European countries, micro, small and medium

enterprises (MSMEs) play a key role in Lithuania's economy, employing more than three quarters of the workforce. Despite their importance, these firms often have difficulty accessing bank financing as they are considered risky borrowers.

To improve access of Lithuanian MSMEs to financing, the CEB partners with **Kreda, the second largest central credit union** with a prime focus on supporting micro and small businesses, individual farmers and private persons.



In 2022, the Bank approved a €2 million loan to Kreda which will on-lend the funds to MSMEs, thus helping preserve and create jobs. Donor support has been crucial for this project. The Bank used the resources of the Social Dividend Account (SDA) as **collateral for its loan** to Kreda, which otherwise would not have been eligible to CEB lending.

The **Social Dividend Account** (SDA) is used to support highly social projects. It is financed mainly by contributions from the CEB member states, through allocations from the Bank's annual profit, which amount to €117 million since its creation in 1996. To date, the Account has financed €16 million in grant contributions and €5 million in technical assistance grants. The SDA has also subsidised €2 billion and guaranteed €64 million in CEB loans respectively.

## Renovating schools in Georgia

Georgian authorities are implementing, with the support of the CEB, an ambitious project to renovate public schools in the capital, Tbilisi. The renovation will have a major social and environmental impact. Prior to this project, only one school had been built in the previous ten years and many had been damaged during an earthquake in 2002. The renovation will improve the safety and comfort of pupils while also increasing the energy efficiency of school buildings by 40%. The works are currently ongoing: **7 schools out of 14 have already been renovated** and the project is expected to be completed by 2025.

The support from the international community has been key for the project. The project benefits from a **€6 million grant** from the Eastern Europe Energy Efficiency and Environment Partnership (E5P), as well as €210 000 in technical assistance grants from Spain through the Spanish Social Cohesion Account and the

Slovak Republic through the Slovak Inclusive Growth Account. The grants complement a €14 million loan from the CEB and a €2 million national contribution.

The **Eastern Europe Energy Efficiency and Environment Partnership** (E5P) is a €242 million multi-donor fund designed to encourage municipal investments in energy efficiency and environmental projects in the Eastern Partnership region. The E5P blends financial contributions from the European Union and a group of 24 nations, including countries which are benefiting from the fund. The contributions are used as grants to support municipal sector projects in Armenia, Azerbaijan, Belarus, Georgia, Republic of Moldova and Ukraine.

**6 million euro**  
grant from  
the E5P  
to renovate  
schools in  
Georgia

# Strengthening social cohesion in Europe is the CEB's mission.

Keep up with progress by reading the annual reports series for 2022: Report of the Governor, Financial Report, Sustainability Report and Report on CEB and Donors.



COUNCIL OF EUROPE DEVELOPMENT BANK  
BANQUE DE DEVELOPPEMENT DU CONSEIL DE L'EUROPE

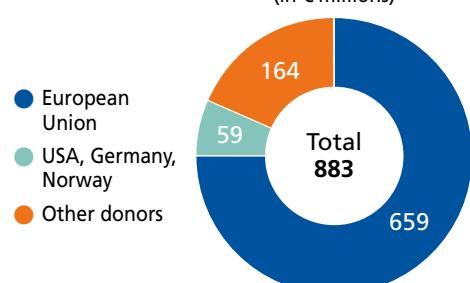
Download them at <https://coebank.org/en/news-and-publications/>

# Key data

At the end of 2022, the Bank managed 31 trust funds, representing a total balance of €92 million. During the year, it mobilised €39 million in donor contributions, approved grants totalling €46 million, and guaranteed loans worth €15 million. The potential investments supported amounted to €730 million.

Since 1996, when the first CEB trust fund was established, donors have contributed a total of €883 million to the Bank's trust funds, either by making direct contributions or by allocating part of the Bank's profits. In addition, CEB projects received technical assistance provided directly by the WBIF worth €19 million.

**Contributions by donor to date**  
(in € millions)



Grants disbursed to date: €653 million  
Loans guaranteed to date: €64 million

## Donors which have made direct contributions to CEB trust funds

European Commission*	Slovak Republic	Türkiye	Holy See
United States of America*	France	United Kingdom*	Malta
Germany	Sweden	Czech Republic	Romania
Norway	Netherlands	Cyprus	Bosnia and Herzegovina
Italy	Denmark	Lithuania	San Marino
Switzerland	Finland	Hungary	Iceland
Spain	Ireland	Poland	Bulgaria
European Investment Bank*	Luxembourg	Albania	Liechtenstein

\*Not a CEB member

## Largest grant recipients (CEB countries, amount disbursed in euros)



# Grants approved in 2022

Trust Fund	Country	Grant amount (€)	Sector	Purpose of the Grant	Contracting Party
<b>GSIF</b>	North Macedonia	1 100 000	Education & vocational training	Finance the equipment of schools with solar photovoltaic panels	Not signed yet
<b>GSIF</b>	Serbia	100 000	Administrative & judicial infrastructure	Carry out studies on energy efficiency solutions for the Sremska Mitrovica and Krusevac prisons	Not signed yet
<b>GSIF</b>	Bulgaria	50 000	Supporting MSMEs for the creation and preservation of viable jobs	Advise the Bulgarian Development Bank on its strategy to adapt its lending activity to environmental and social components	Not signed yet
<b>IFIP</b>	Bosnia and Herzegovina	250 000	Education & vocational training	Support the Gvt of Republika Srpska to prepare the construction of Banja Luka Science & Technology Park	UNDP
<b>IFIP</b>	Bosnia and Herzegovina	49 400	Urban, rural and regional development	Support the city of Mostar to prepare the implementation of Mostar Cultural and Sports Centre Integra project	ATP Zabreb, Croatia
<b>MRF</b>	Romania	442 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in Romania following Ukraine's crisis	IOM Romania
<b>MRF</b>	Slovak Republic	150 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in the Slovak Republic following Ukraine's crisis	IOM Slovakia
<b>MRF</b>	Poland	899 429	Aid to refugees, migrants, displaced persons and other vulnerable groups	Strengthening protection mechanism in Poland following Ukraine's crisis	IOM Poland
<b>MRF</b>	Slovak Republic	350 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in the Slovak Republic following Ukraine's crisis	IOM Slovakia
<b>MRF</b>	Republic of Moldova	500 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in the Republic of Moldova following Ukraine's crisis	IOM Moldova
<b>MRF</b>	Hungary	400 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in Hungary following Ukraine's crisis	IOM Hungary
<b>MRF</b>	Czech Republic	399 899	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in the Czech Republic following Ukraine's crisis	Refugee Facilities Administration of the Ministry of the Interior
<b>MRF</b>	Estonia	197 930	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in Estonia following Ukraine's crisis	Estonian Refugee Council
<b>MRF</b>	Lithuania	496 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in Lithuania following Ukraine's crisis	Ministry of Social Security & Labour

Trust Fund	Country	Grant amount (€)	Sector	Purpose of the Grant	Contracting Party
<b>MRF</b>	Republic of Moldova	900 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in health sector in the Republic of Moldova following Ukraine's crisis	Ministry of Health
<b>MRF</b>	Bulgaria	400 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in Bulgaria following Ukraine's crisis	IOM Bulgaria
<b>MRF</b>	Lithuania	420 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Support to vulnerable children arriving from Ukraine in Lithuania	Ministry of Social Security & Labour
<b>MRF</b>	Greece	300 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in Greece following Ukraine's crisis	IOM Greece
<b>MRF</b>	Romania	542 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	"One-stop-shop" Centre for vulnerable migrants from Ukraine in Bucharest, Romania	Roma Education Fund Romania
<b>MRF</b>	Romania	500 000	Aid to refugees, migrants, displaced persons and other vulnerable groups	Enhancing migration response in Romania following Ukraine's crisis	Not yet signed
<b>RHP</b>	Multi country	30 950	Social housing for low-income persons	Technical Field Support to the RHP Programme Manager	AMAF CONSULTING / MILJAN MIKIC
<b>RHP</b>	Multi country	1 713 350	Social housing for low-income persons	Technical assistance to the RHP Partner Countries	EPTISA Southeast Europe d.o.o. Deloitte d.o.o.
<b>RHP</b>	Montenegro	21 034	Social housing for low-income persons	Financial support to Partner Countries' Implementing Structures / Montenegro	Ministry of Finance and Social Welfare
<b>SIGA</b>	Serbia	190 000	Natural and ecological disaster	Support in project coordination, contract management, and construction supervision for the second phase of the project Kraljevo earthquake reconstruction	Not signed yet
<b>SDA</b>	Bosnia and Herzegovina	300 000	Education & vocational training	Support the Gvt of Republika Srpska to prepare the construction of Banja Luka Science & Technology Park	UNDP
<b>WBIF</b>	Serbia	35 000 000	Health & social care	Finance the construction of the University Children's Hospital Tiršova, Belgrade	Not signed yet
<b>TOTAL</b>		<b>45 701 992</b>			

# Notes

## Member countries

The CEB has 42 member states who are the Bank's shareholders.

All countries that are members of the Council of Europe  
are eligible to join the CEB.

Albania ★

Andorra

Belgium

Bosnia and Herzegovina ★

Bulgaria ★

Croatia ★

Cyprus ★

Czech Republic ★

Denmark

Estonia ★

Finland

France

Georgia ★

Germany

★ Target countries

Greece

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Hungary ★

Iceland

Ireland

Italy

Kosovo ★

Latvia ★

Liechtenstein

Lithuania ★

Luxembourg

Malta ★

Republic of Moldova ★

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