

# FUNDING FOR WATER SECURITY IN EAP COUNTRIES



Funded by  
the European Union

**EU4Environment**  
Water and Data in Eastern Partner Countries

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Water and Data in Eastern Partner Countries

EU4Environment in Eastern Partner Countries:  
Water Resources and Environmental Data (ENI/2021/425-550)

## ABOUT THIS REPORT

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## **ABOUT EU4ENVIRONMENT – WATER RESOURCES AND ENVIRONMENTAL DATA**

This Programme aims at improving people's wellbeing in EU's Eastern Partner Countries and enabling their green transformation in line with the European Green Deal and the Sustainable Development Goals (SDGs). The programme's activities are clustered around two specific objectives: 1) support a more sustainable use of water resources and 2) improve the use of sound environmental data and their availability for policy makers and citizens. It ensures continuity of the Shared Environmental Information System Phase II and the EU Water Initiative Plus for Eastern Partnership programmes.

The programme is implemented by five Partner organisations: Environment Agency Austria (UBA), Austrian Development Agency (ADA), International Office for Water (OiEau) (France), Organisation for Economic Co-operation and Development (OECD), United Nations Economic Commission for Europe (UNECE). The programme is principally funded by the European Union and co-funded by the Austrian Development Cooperation and the French Artois-Picardie Water Agency based on a budget of EUR 12,75 million (EUR 12 million EU contribution). The implementation period is 2021-2024.

<https://eu4waterdata.eu>

## CONTENTS

LIST OF ABBREVIATIONS .....	7
EXECUTIVE SUMMARY .....	9
1. INTRODUCTION .....	10
2. ESTIMATES OF AVAILABLE FINANCE FOR WATER.....	11
2.1. METHODOLOGY .....	11
2.1. EAP COUNTRIES ARE ELIGIBLE FOR USD 2.2 BILLION OF FUNDING.....	12
2.1.1. Level 1 – Funds targeted at EaP region .....	13
2.1.2. Level 2 – Funds for which EaP countries are eligible.....	14
2.1.3. Level 3 – Potential funding sources .....	15
2.2. FOURTEEN FUNDS ARE OF INTEREST FOR EAP COUNTRIES .....	ERROR! BOOKMARK NOT DEFINED.
3. FINANCING NEEDS OF EAP COUNTRIES.....	19
3.1. DATA EVALUATION .....	19
3.2. FINANCING NEEDS ARE HIGHEST FOR UKRAINE .....	21
4. WHERE BILATERAL DONOR FUNDS ARE GOING IN THE EAP COUNTRIES.....	23
4.1. MOLDOVA, GEORGIA AND UKRAINE WERE MOST SUCCESSFUL IN RECEIVING WATER-RELATED GRANTS .....	23
4.2. THREE COUNTRIES ARE RESPONSIBLE FOR MORE THAN HALF OF TOTAL GRANTS .....	25
4.3. HIGH VARIABILITY IN LOAN SIZE AND DISTRIBUTION .....	25
4.4. LOANS ACCOUNTED FOR SIGNIFICANTLY MORE FINANCE THAN GRANTS.....	27
4.5. FINANCE WAS OVERWHELMINGLY DIRECTED TOWARDS SUPPORTING PROJECTS .....	28
4.6. FINANCING GAP .....	29
4.7. CONCLUSION .....	30
5. ANNEXES .....	31

## TABLE OF FIGURES

Figure 1. Amount of grants per EaP country and origin.....	<b>Error! Bookmark not defined.</b>
Figure 2. Available IFI funding according to its regional focus.....	12
Figure 3. Available IFI funding based on the water sector as a priority.....	14
Figure 4. Amount of grants per EaP country and origin.....	24
Figure 5. Largest contributors of grants and their focus.....	25
Table 1. Overview of available funding amounts per region and sector in USD mln.....	13
Table 2. Overview of regionally and sectorally relevant IFI funds and their respective unutilised balances.....	16
Table 3. List of available RBMPs and PoMs.....	20
Table 4. Overview of available RBMPs and their estimated financing needs.....	22
Table 5. Largest contributors per recipient country – grants (total grants per recipient country in descending order) .....	24
Table 6. Loan distribution per recipient country.....	26
Table 7. Loan distribution per sector (USD mln) .....	26
Table 8. Total funds provided by donor countries (alphabetical order) .....	27
Table 9. Funds provided by type of assistance.....	28
Table 10. Assessment of the financing gap .....	29
Table 11. Grant and loan financing in five EaP counties in 2013-22 .....	29
Table A 1 IFI funds not included in the calculation and the respective reason .....	31
Table A 2 Total grants provided to the EaP countries.....	32

## List of abbreviations

ADA.....	Austrian Development Agency
ADB.....	Asian Development Bank
AF.....	Adaptation Fund
CIF.....	Climate Investment Funds
CFPS II.....	Canadian Climate Fund for the Private Sector in Asia II
CRS.....	OECD Creditor Reporting System
E5P.....	Eastern Europe Energy Efficiency and Environment Partnership
EaP.....	Eastern Partnership
EBRD.....	European Bank for Reconstruction and Development
EIB.....	European Investment Bank
EPTATF.....	Eastern Partnership Technical Assistance Trust Fund
EU.....	European Union
EU4U.....	EU for Ukraine Fund
FINTECC.....	Finance and Technology Transfer Centre for Climate Change
GCF.....	Green Climate Fund
GEF.....	Global Environment Facility Trust Fund
HTLF.....	High-Level Technology Fund
IFI.....	International Financial Institution
IKI Fund.....	International Climate Initiative Fund
JFJCM.....	Japan Fund for the Joint Crediting Mechanism
LCFP.....	Luxembourg-EIB Climate Finance Platform
ODF.....	Official Development Assistance
OiEau.....	International Office for Water, France (IOW)
NGOs.....	Non-Governmental Organisations
OECD.....	Organisation for Economic Cooperation and Development
PoM.....	Programme of Measures
PPCR.....	Pilot Program for Climate Resilience
PPF.....	Project Preparation Facility
PPIAF.....	Public-Private Infrastructure Advisory Facility
RBMP.....	River Basin Management Plan
Readiness Programme	
	Readiness and Preparatory Support Programme
SCCF.....	Special Climate Change Fund

SFPTF .....	Sanitation Financing Partnership Trust Fund
TAGF-SPA.....	Spanish Cooperation Fund for Technical Assistance
UBA.....	Umweltbundesamt GmbH, Environment Agency Austria
UEIF.....	Urban Environmental Infrastructure Fund
UNECE.....	United Nations Economic Commission for Europe
WB .....	World Bank
WFPP.....	Water Financing Partnership Facility
WITF.....	Water Innovation Trust Fund
WRTF .....	Water Resilience Trust

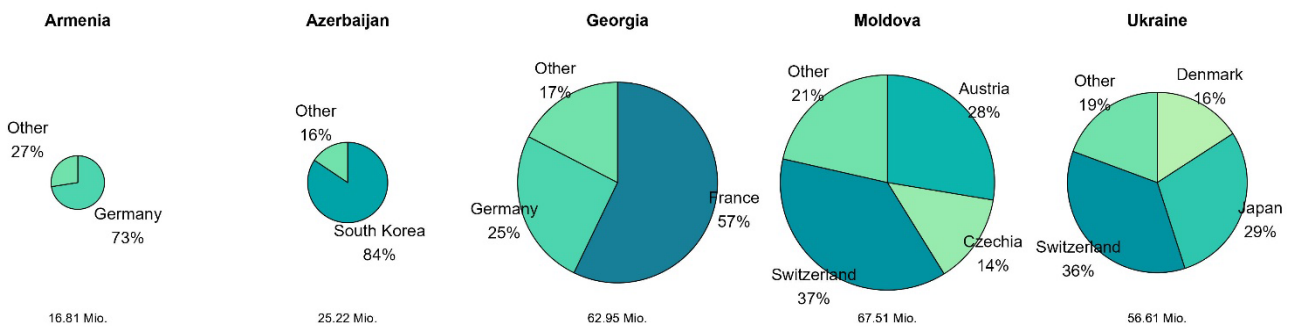


## Executive Summary

The European Union (EU)'s Eastern Partner (EaP) countries – Armenia, Azerbaijan, Georgia, the Republic of Moldova (hereinafter Moldova), and Ukraine – need finance to improve their water security and come into closer alignment with the EU's Water Acquis. This report aims to assess the availability of international finance for water security in the EaP countries, including current financial flows, where bilateral donors are currently investing, and what the existing demand for water finance is according to available data. Based on this, it aims to identify the finance gap, provide EaP countries with information on available finance, and illustrate the need for domestic finance mobilisation as well.

Between 2013 and 2022, more than 20 donor countries financed water-related projects in the European Union's Eastern Partnership (EaP) countries (Armenia, Azerbaijan, Georgia, Moldova, and Ukraine), providing grants and loans with a total value of USD 919 million. Of that, USD 229.12 million was provided as grants. Moldova, Georgia and Ukraine were the most successful in receiving these grants, amounting to three quarters of the total amount of grants provided. While some countries draw grants from multiple countries, Armenia and Azerbaijan relied mainly on single donors (Figure 1).

**Figure 1. Amount of grants per EaP country and origin**



Source: Calculated based on the OECD CRS database.

In total, the EaP countries were eligible for approximately USD 2.2 billion of funding, around 16% of which was directly targeted at the region. For the remaining USD 1.9 billion, EaP countries were within a larger pool of eligible countries. Funding eligibility also differs within the EaP region: Around 38% of the total possible funding can only be accessed by the three South Caucasus.

To calculate demand for finance in the EaP countries, the authors looked at costed Programmes of Measures (PoMs) associated with River Basin Management Plans (RBMPs). Total financing needs are estimated to amount to around EUR 8.8 billion, of which around EUR 7.6 billion are required by Ukrainian RBMPs. Excluding Ukraine, the largest amount is needed for Armenia with around EUR 0.5 billion followed by Georgia, Azerbaijan and Moldova. The latter three ranging between EUR 160-300 million each.

Together, the RBMPs cover an area with a population of around 33 million people, around two thirds of whom live in urban areas and around a third in rural areas. Ukraine, as the most populous country within the EaP region, has the largest impact on this number with almost 26 million people living in two river basins.

If all needs were to be met, international finance would provide 12% to South Caucasus and 88% to Eastern Europe. In total the financing gap amounts to around USD 7 billion.

## 1. Introduction

The European Union (EU)'s Eastern Partner (EaP) countries – Armenia, Azerbaijan, Georgia, the Republic of Moldova (hereafter Moldova), and Ukraine – need finance to improve their water security and come into closer alignment with the EU's Water Acquis. At the same time, International Financial Institutions, bilateral donors, and other multilateral institutions have made significant funds available for water finance. This background paper presents findings of OECD research conducted under the EU4Environment Water Resources and Environmental Data Programme on assessing how much finance is available for EaP countries, and from what sources, for water infrastructure and the implementation of River Basin Management Plans (RBMPs) in the EaP countries. The overall objective of this work is to support priority measures to better manage water resources in the EaP region by, among other things, engaging IFIs in implementing RBMPs.

This report aims to help identify opportunities for EaP countries to access the billions of euros available on the global development finance market. By including information on the available finance for water, the financing needs of EaP countries, and where the money is being directed the authors hope to support both governments and international financial institutions (IFIs) in identifying the gaps and where more support for accessing finance could be provided.

This work also feeds into broader work on finance under the EU4Environment Water and Data Programme. This includes assessments on the enabling environment for water finance, as well as roadmaps to enhance domestic finance mobilisation. By starting a dialogue with countries on where international finance for water is currently going, the Programme will support unlocking access and make these sectors more financially sustainable and robust.

## 2. Estimates of available finance for water

### 2.1. Methodology

Information for this section of the report was compiled through disclosures from facilities, funds, and programmes, as well as third-party sources. The results of this effort, including balance calculations, are shown in Table 2. The table lists 34 multilateral and bilateral funds, facilities, and programmes for which one or more countries in the Eastern Partnership (EaP) can apply. It is based on three criteria:

- First, the funds should be relevant to the water or water-related sectors or general technical assistance and capacity development support.
- Second, they should be eligible for the EaP or at least SC countries.
- Third, the funding sources should have an unutilised balance and be open to new projects (applications).

This list does not include funds that focus on other areas which may intersect with water, such as poverty reduction, or water-related funds that target regions other than the EaP region. In order to provide a complete overview of the funds that were considered but that were out of scope for this report please see Table A 1.

Regarding the terminology, “commitments” are understood both as commitments of donors for funding (donor commitments) as well as commitments of the funds for project and programme financing (fund commitments). This report considers the middle phase, i.e., funds approved, and funding committed. In other words, if this information is available, financial status is measured when funding and financing decisions are effective in both upstream and downstream directions.<sup>1</sup>

The calculated balance in Table 2 is the difference between these two amounts. In some cases, the websites of the funds and programmes give the current unutilised balance, or this balance is provided in the IFI’s annual reports, financial reports or work programmes. In some cases, the institutions also disclose information on funds’ income from interest and investments, which then adds to the final balance sheet.

The report is based on the most recent data available in May 2024. However, the financing frameworks of different institutions and financing mechanisms do not necessarily overlap, and it was also impossible to compare specific points in time (as the most recent data vary – 2022, 2021, etc.). Also, the available funds are calculated based on the unutilised balance and the secured (approved) future financing.

In this report, figures are represented in USD as the majority of data from financial institutions was denominated in USD.

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<sup>1</sup> Also, other studies and reports opt to assess downstream financial flows based on commitments rather than disbursements, although these amounts are, on average, substantially higher than actual disbursements.

## 2.1. EaP countries are eligible for USD 2.2 billion of funding

The facilities, funds, and programmes in Table 1 are categorised into three levels, based on whether they target EaP countries specifically (\*\*\*), whether EaP countries are eligible (\*\*), or whether EaP countries are potentially eligible (\*).

The total available balance of the selected 34 financing facilities, funds and programmes is USD 2,215.59 million. Some funds prioritise certain countries – in the EaP region and beyond – while others are open to all. Within the EaP grouping, the major division is Eastern Europe and the South Caucasus – although the total amount available for the Eastern EaP region is USD 2,215.59 million, only USD 1,369.71 million is equally available for all five EaP countries. Of the total amount, 61.8% can be assigned to all five EaP countries and 38.2% exclusively to the three SC countries.

The funding which is exclusive to the SC countries comes from the Asian Development Bank (ADB), and comes from facilities, funds, and programmes that are open to all Asian countries rather than specifically the South Caucasus countries (Figure 2). In contrast, the European Bank for Reconstruction and Development (EBRD) and the European Investment Bank (EIB) have facilities and funds exclusively devoted to the EaP countries.

**Figure 2. Available IFI funding according to its regional focus**

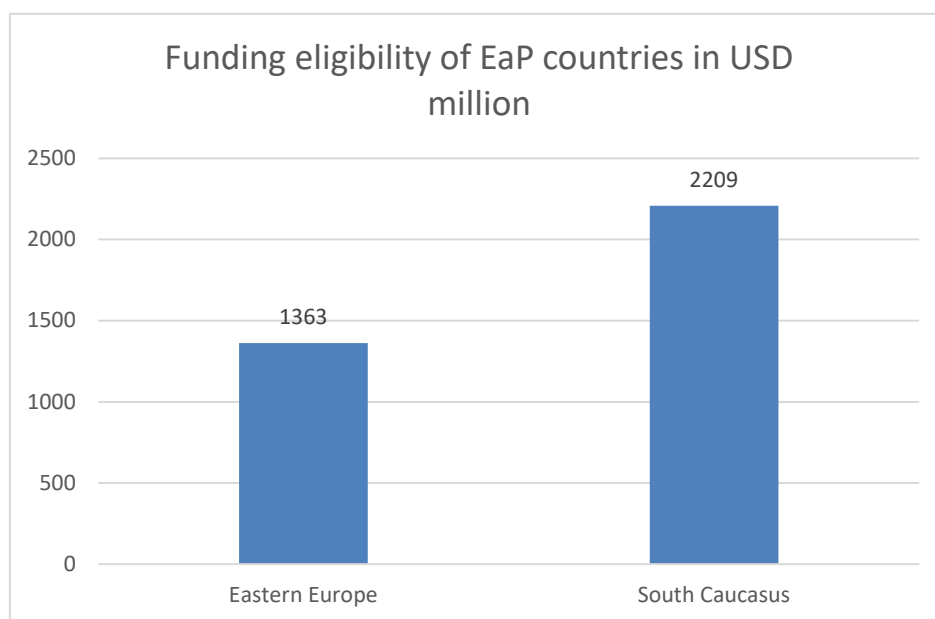


Table 2 provides a detailed breakdown of the available funding for each source, as described in Table 1. Most of the resources are located in level 2, indicating the countries are part of a larger group of eligible countries. In addition, the largest amounts of funding are in sectoral scope 2, meaning water management projects are among the priority areas for funding.

**Table 1. Overview of available funding amounts per region and sector in USD mln.**

EaP+SCC		Region			
		+++	++	+	Total
Sector	+++	0.00	21.5	0.87	<b>22.37</b>
	++	279.53	1087.39	14.70	<b>1381.62</b>
	+	73.73	730.91	0	<b>804.64</b>
	Total	<b>353.26</b>	<b>1839.8</b>	<b>15.41</b>	<b>2208.47</b>
EaP		+++	++	+	Total
Sector	+++	0.00	0	0.00	<b>0.00</b>
	++	279.53	875.30	14.70	<b>1169.53</b>
	+	73.73	119.49	0	<b>193.22</b>
	Total	<b>353.26</b>	<b>994.79</b>	<b>14.70</b>	<b>1362.75</b>
SCC		+++	++	+	Total
Sector	+++	0.00	21.50	0.87	<b>22.37</b>
	++	0.00	212.09	0.00	<b>212.09</b>
	+	0.00	611.42	0	<b>611.42</b>
	Total	<b>0.00</b>	<b>845.01</b>	<b>0.87</b>	<b>845.88</b>

Source: Author's calculations.

### **2.1.1. Level 1 – Funds targeted at EaP region**

Four sources are solely committed to the five EaP countries, amounting to USD 360.22 million, 16.3% of all available finances. These include the Eastern Europe Energy Efficiency and Environment Partnership (E5P) and the Eastern Partnership Technical Assistance Trust Fund (EPTATF) of the EBRD, the EU for Ukraine Fund (EU4U) of the EIB, and the Initial GEF-8 STAR Country Allocations for the EaP countries of the Global Environment Facility Trust Fund (GEF).

The total available funds from these four instruments are USD 360.22 million, whereas 36.7% (USD 132.30 million) is solely dedicated to Ukraine. Out of the total amount, USD 279.53 million is available for sectors where water is among the selected eligible areas. The remaining USD 80.69 million can be used for other areas associated with the water sector or project cycle management-related support.

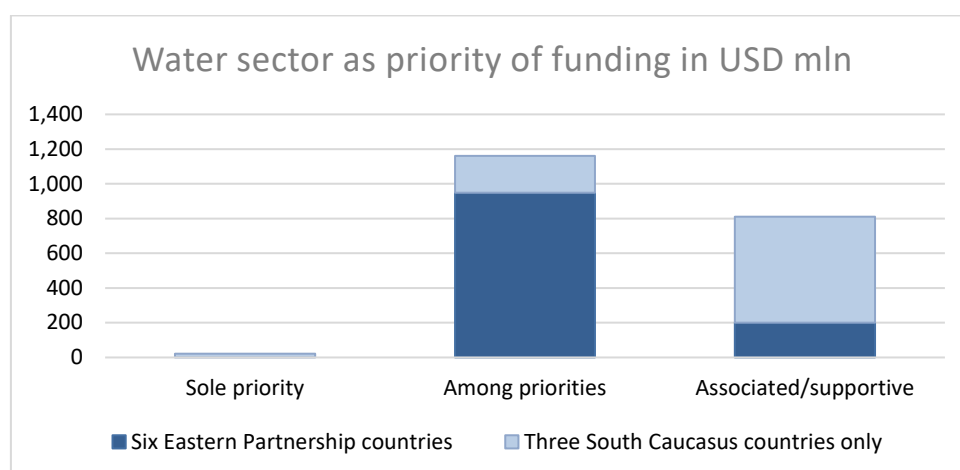
### 2.1.2. Level 2 – Funds for which EaP countries are eligible

The largest category is funds for which the EaP countries are among a larger pool of eligible countries. Funds in this category amount to USD 1,839.80 million, or 83.0% of all available funding. This pool's available funding amounts to USD 994.79 million (54.1% of this category) for all six EaP countries (10 funds) and another USD 845.17 (45.9% of this section) only for the three SC countries (18+1 funds). From the latter figure, there is funding of USD 86.32 million available where only Armenia is on the list of eligible countries (Canadian Climate Fund for the Private Sector in Asia II).

Since Ukraine has not designated an NDA/FP for the Green Climate Fund (GCF) at the time of drafting, it cannot apply for funding amounting to USD 99.49 million from the Project Preparation Facility (PPF) and the Readiness and Preparatory Support Programme (Readiness Programme) of the GCF.

Regarding the sectoral focus, USD 21.50 million is mainly targeted to water (R2-S3); however, it is only for the three SC countries (Figure 3). This includes funding from the Water Financing Partnership Facility (WFPF), and the Water Resilience Trust (WRTF) Fund of the ADB.

**Figure 3. Available IFI funding based on the water sector as a priority**



Within the sub-section where water is one of the priority areas for funding (R2-S2), total funds amount to USD 1,087.39 million. Of this amount, USD 875.30 million is available to all six EaP countries and another USD 212.09 million for the three SC countries. As mentioned above, Armenia is on the list of eligible countries for USD 86.32 million from USD 875.30 million.

For the EaP countries, the funds include the Adaptation Fund (AF), the City Climate Finance Gap Fund of the EIB, the Finance and Technology Transfer Centre for Climate Change (FINTECC) of the EBRD, the International Climate Initiative Fund (IKI Fund) of the EIB, Pilot Program for Climate Resilience (PPCR) of the Climate Investment Funds (CIF) and the Special Climate Change Fund (SCCF) of the Global Environment Facility (GEF).

For the three SC countries, it is the High-Level Technology Fund (HTLF), the Japan Fund for the Joint Crediting Mechanism (JFJCM), the Spanish Cooperation Fund for Technical Assistance (TAGF-SPA), the Urban Environmental Infrastructure Fund (UEIF) and the Canadian Climate Fund for the Private Sector in Asia II (CFPS II). For the last of which only Armenia can apply from the EaP/SC countries, as these all belong to the ADB.

The least sectoral focus (R2-S1) has funding that aims to increase technical expertise and capacities in project preparation and implementation. Nevertheless, this funding is also relevant to water-related projects and, therefore, is considered here.

The available finance amounts to USD 730.91 million, of which USD 119.49 is available for the six EaP countries and another USD 611.42 million for the three SC countries.

For the six EaP countries, this category includes the Luxembourg-EIB Climate Finance Platform (LCFP) of the EIB, as well as the PPF and Readiness Programme of the GCF.

For the three SC countries, the following 11 ADB funds have available funding in this category, whereby the major bulk comes from the Technical Assistance Special Fund (USD 285.00 million). Together with the Japan Fund for Prosperous and Resilient Asia and the Pacific (USD 129.30 million) and the Japan Special Fund (USD 110.00 million), these three sources account for USD 524.30 million, which is 85.8% of the sum for SC countries in this category, all administered by the ADB.

- ADB Ventures Investment Fund 1
- Asia Pacific Climate Finance Fund
- Asia Pacific Project Preparation Facility
- Cities Development Initiative for Asia Trust Fund
- Climate Change Fund
- Domestic Resource Mobilization Trust Fund
- Japan Fund for Prosperous and Resilient Asia and the Pacific
- Japan Special Fund
- Project Preparation and Implementation Support Trust Fund
- Regional Cooperation and Integration Fund
- Technical Assistance Special Fund

### ***2.1.3. Level 3 – Potential funding sources***

This category includes funds and programmes that do not prioritize any of the EaP/SC countries. However, the possibility of considering other countries exists if the funds' administrators (IFIs) and the donors agree and there are demonstrated needs.

The total available funding is USD 15.41 million, of which USD 14.70 million stands for all six EaP countries and the vast majority of USD 0.87 million for the three SC countries. This third level of funding makes up only 0.7% of all available funding.

The Public-Private Infrastructure Advisory Facility (PPIAF) is open to all six EaP countries and has objectives in the water sector, among other areas (R1-S2).

Another funding option in this category is the Sanitation Financing Partnership Trust Fund (SFPTF) and the Water Innovation Trust Fund (WITF), which prioritise water-based activities (R1-S3) as they are both under the WFPF of the ADB. However, the three SC countries are eligible for this fund, with only negligible funding available (as mentioned above).

## 2.2. Although there is significant funding available for financing water in EaP countries, availability is higher for countries in the South Caucasus

In summary, there are 14 IFI funds, facilities, and programmes with an available balance larger than USD 5 million, which all five EaP countries can apply for. Table 2 below breaks down the funds, and their underutilised balances.

**Table 2. Overview of regionally and sectorally relevant IFI funds and their respective unutilised balances**

Fund	Acronym (short title)/Affiliation	Balance (USD mln) <sup>2</sup>	Eligibility <sup>3</sup>	Region*	Sector**
Adaptation Fund	AF/GEF	525.65	EaP	++	++
ADB Ventures Investment Fund 1	Fund 1/ADB	33.00	SCC	++	+
Asia Pacific Climate Finance Fund	ACliFF/ADB	22.63	SCC	++	+
Asia Pacific Project Preparation Facility	AP3F/ADB	14.70	SCC	++	+
Canadian Climate Fund for the Private Sector in Asia II	CFPS II/ADB	86.32	ARM	++	++
City Climate Finance Gap Fund	Gap Fund/EIB(+WB)	13.00	EaP	++	++
Cities Development Initiative for Asia Trust Fund	CDIA/UFPF-ADB	5.49	SCC	++	+
Climate Change Fund	CCF/ADB	2.30	SCC	++	+
Domestic Resource Mobilization Trust Fund	DRMTF/ADB	2.00	SCC	++	+
Eastern Europe Energy Efficiency and Environment Partnership	E5P/EBRD	147.23	EaP	+++	++
Eastern Partnership Technical Assistance Trust Fund	EPTATF/EBRD	6.01	EaP	+++	+
EU for Ukraine Fund	EU4U/EIB	132.30	UKR	+++	++
Finance and Technology Transfer Centre for Climate Change	FINTECC/EBRD	2.64	EaP	++	++

<sup>2</sup> The unutilised balance is based on the latest publicly available data.

<sup>3</sup> From the perspective of the EaP countries, not from the funds' perspective.



Global Environment Facility Trust Fund	GEF	46.71 <sup>4</sup> + 21.01 <sup>5</sup>	EaP	+++	+
High-Level Technology Fund	HLTF/ADB	31.50	SCC	++	++
International Climate Initiative Fund	IKI Fund/EIB	39.10	EaP	++	++
Japan Fund for Prosperous and Resilient Asia and the Pacific	JFPR/ADB	129.30	SCC	++	+
Japan Fund for the Joint Crediting Mechanism	JFJCM/ADB	87.29	SCC <sup>6</sup>	++	++
Japan Special Fund	JSF/ADB	110.00	SCC	++	+
Luxembourg-EIB Climate Finance Platform	LCFP/EIB	20.00	EaP	++	+
Pilot Program for Climate Resilience	PPCR/CIF	220.00	EaP	++	++
Project Preparation and Implementation Support Trust Fund	PPISTF/ADB	3.00	SCC	++	+
Project Preparation Facility	PPF/GCF	18.00	EaP <sup>7</sup>	++	+
Public-Private Infrastructure Advisory Facility	PPIAF/WB	14.70	EaP <sup>8</sup>	+	++
Readiness and Preparatory Support Programme	Readiness Programme/GCF	81.49	EaP <sup>14</sup>	++	+
Regional Cooperation and Integration Fund	RCIF/RCIFPF-ADB	4.00	SCC	++	+
Sanitation Financing Partnership Trust Fund	SFPTF/WFPF-ADB	0.71	SCC	+	+++

<sup>4</sup> Sum of the Initial GEF-8 STAR Country Allocations for the EaP countries (excluding Belarus), not the whole GEF.

<sup>5</sup> Author's estimate based on adjusted figures from a total of \$955 million of set-asides for three specific focal areas (BD STAR Set Aside, CCM STAR Set Aside, and LD STAR Set Aside).

<sup>6</sup> Azerbaijan and Georgia for sovereign investment and TA projects, Armenia for non-sovereign projects only.

<sup>7</sup> Ukraine has not designated an NDA/FP for GCF.

<sup>8</sup> Armenia and Ukraine are on the PPIAF country list but are not considered a priority, nor are they fragile and conflict-affected countries.

Spanish Cooperation Fund for Technical Assistance	TAGF-SPA/ADB	4.90	SCC	++	++
Special Climate Change Fund	SCCF/GEF	74.91	EaP	++	++
Technical Assistance Special Fund	TASF/ADB	285.00	SCC	++	+
Urban Environmental Infrastructure Fund	UEIF/UFPF-ADB	2.08	SCC	++	++
Water Financing Partnership Facility	WFPP/ADB	1.50	SCC	++	+++
Water Innovation Trust Fund	WITF/WFPF-ADB	0.16	SCC	+	+++
Water Resilience Trust Fund	WRTF/WFPF-ADB	20.00	SCC	++	+++
<b>Total</b>		<b>2,208.63</b>			

\*Regional priority: +++ Sole priority; ++ Among the priority countries; + Not among priority countries, but may be considered upon consultations and needs.

\*\*Sectoral focus: +++ Main focus; ++ Among the main focuses; + Possible or supportive area (i.e. impact-focused, including climate change adaptation, environmental improvement, financial stability, etc.; or focused on project management cycle, such as project preparation).

### 3. Financing needs of EaP countries, based on costed Programs of Measures for River Basin Management Plans

#### 3.1. Data evaluation

In considering the total financing needs estimate for the five EaP countries for the implementation of the RBMPs, the following challenges and gaps need to be taken into account:

- Even if an RBMP contains a PoM with costed measures, not all measures are necessarily costed. Other measures that are costed do not disclose the costing methodology (top-down, bottom-up, unit costs).
- In some cases, even if the measure is costed, it is done only in relative terms, such as unit cost per area (EUR per hectare, per metre squared) or per distance (per metre or kilometre).<sup>9</sup> In this case, the unit costs were not considered for the total, as the amount needed was not known, and more detailed data on lengths and areas could not be obtained.
- In some draft versions (i.e. Northern basin), comments in the peer review address the unit or methods, or scope of the calculations. Therefore, although the figures might change, the current report cannot reflect the modifications.

Georgia, Moldova, Ukraine and Azerbaijan provide overall pictures of the required costs as the RBMPs for these countries as the measures are, to a large extent, costed. For Ukraine, an overall national level figure is used, as the RBMPs were not publicly released at the time of drafting. Azerbaijan lists only 35% of the measures needed in terms of the total investment envelope, with the rest covered through an overall estimate. At the time of drafting, only two out of six are fully costed PoMs for Armenia, and three RBMPs are unavailable (Table 3).

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<sup>9</sup> This is especially true for Enguri and Rioni RBMPs.

Table 3. List of available RBMPs and PoMs

Country	River basin	Published		Version	Type	PoMs*	
		Year	Month			Included	Costed
Armenia	Akhuryan	2020	December		Final report	Yes	No
	Ararat	-	-	-	-	-	-
	Hrazdan	2021	March		Final report	Yes	Yes
	Sevan	2020	October	3	Draft report		
	Northern	2024	October		Draft report	Yes	Yes
	Southern	-	-	-	-	-	-
Azerbaijan	Kura-Mingachevir	2021	March		Draft report	Yes	Partly
Georgia	Alazani-Iori	2020	November	1.1	Draft report	Yes	Yes
	Chorokhi-Ajaristskali	2021	June		Appendix	Yes	Overall
	Enguri	2024	July		Draft report	Yes	Yes
	Khrami-Debeda	2020	November	1.10	Draft report	Yes	Yes
	Rioni	2024	July		Draft report	Yes	Yes
Moldova	Danube-Prut & Black Sea	2020	October		Draft report	Yes	Yes
Ukraine**	Dniester	2023	December		Draft report	Yes	Yes
	Dnipro	2021	February	4	Draft report	No	No
	Danube	-	-	-	-	-	-
	Southern Bug	-	-	-	-	-	-
	Don	-	-	-	-	-	-
	Vistula	-	-	-	-	-	-
	Crimea	-	-	-	-	-	-
	Black Sea	-	-	-	-	-	-
	Azov Sea	-	-	-	-	-	-

Source: Respective RBMPs.

Note: \*The level of detail is not assessed here; \*\*Based on the RBMPs.

### 3.2. Financing needs are highest for Ukraine

The assessment of the financing needs is based on the prepared, available and costed PoMs included in the respective RBMPs. The financing is either summed up in the respective RBMPs or calculated in the PoM. In two cases – Chorokhi-Ajaristskali and Kura-Mingachevir – the overall financing needs figure is not based on the PoMs, but taken from the RBMPs main text as an overall figure and not broken down to measures or clarified methodology of calculation.

The total financing needs listed in the PoMs in the 11 RBMPs for the five EaP countries sum up to EUR 1,835.57 million (Table 4). Without Ukraine, the total currently equals EUR 1,227.03 million. Whereas the Dniester accounts for EUR 608.55 million, the overall assessment of the financing needs for Ukraine amounts to EUR 7,739 million.

Beyond Ukraine, the largest amount will be needed for Armenia (EUR 527.20 million), whilst two out of six RBMPs are yet to be elaborated (Ararat and Southern) at the time of drafting and one more to include the costed PoMs (Akhuryan). Therefore, the final amount will be expected to be significantly higher than the sum of the three costed PoMs (Hrazdan, Sevan and Northern) available.

In total, 462 measures were outlined in 11 RBMPs (from the available 13 RBMPs), 197 of which are in Ukraine (one RBMP – Dniester) at the time of drafting. However, the summary factsheets on Ukraine RBMPs (2025-2030), contain a total of 1,681 measures. When this number is added to the remaining four EaP countries, including a total of 265 measures, the final number for all five EaP countries is 1,946.

Some measures are an aggregate (i.e. a compound of measures), while others are individual. The level of detail of the measures varies to a considerable extent. The construction of WWTP can be taken as one measure, for instance, but also broken down into preparation, construction and taking into operation phase. Thus, the total number of measures included here should not be taken as definitive.

Another limitation is availability - in Armenia, the Akhuryan RBMP does not contain PoMs and three more RBMPs – Ararat, Northern and Southern basins – are unavailable. In Georgia, there is only an appendix for the Chorokhi-Ajaristskali RBMP, i.e. there is no full report or an annex containing the PoMs. Once these PoMs have been completed, the number of measures, as well as the financing needs estimate, will increase.

All 13 RBMPs were drafted in 2020-2024, and the implementation periods last up to 2031, usually in six-year timeframes (only Armenia foresees up to 7-8 years). Ten reports are stated as draft reports at the time of drafting this report, and only two are final reports, with the last (13th) one being an appendix only.

Table 4. Overview of available RBMPs and their estimated financing needs

Country	River basin	RBMP	Implementation		Measures	Cost estimate
		From	Period	Years	Total no.	EUR mln
Armenia	Akhuryan	2020	2021-2027	7	11	n/a
	Ararat	-	-		-	-
	Hrazdan	2021	Depends on availability of funding		15	215.65
	Sevan	2020	2020-2027	8	45	130.02
	Northern	2024	2025-2030	6	21	181.53
	Southern	-	-		-	-
	Sub-total AM					527.20
Azerbaijan	Kura-Mingachevir*	2021	2021-2026	6	8	240.00
Georgia	Alazani-Iori	2020	2021-2026	6	7	31.41
	Chorokhi-Ajaristskali**	2021	2022-2027	6	n/a	23.35
	Enguri	2024	2026-2031	6	43	161.05
	Khrami-Debeda	2020	2021-2026	6	13	36.32
	Rioni	2024	2026-2031	6	52	46.65
	Sub-total GE					298.77
Moldova	Danube-Prut & Black Sea	2020	2022-2027	6	50	161.05
Ukraine	Dniester	2023	2025-2030	6	197	608.55
	Dnipro	2021	2025-2030	6	n/a	n/a
	Danube	-	-		-	-
	Southern Bug	-	-		-	-
	Don	-	-		-	-
	Vistula	-	-		-	-
	Crimea	-	-		-	-
	Black Sea	-	-		-	-
	Azov Sea	-	-	-	-	-
	Total UA				1,681	7,739
Total					462	1,835.57
Total w/o UA					265	1,227.03
Total + all UA					1,946	8,966.03

Source: Respective RBMPs.

Note: \*Overall estimate (not based on the available PoMs); \*\*Lower estimate (upper estimate at EUR 40.10 million).

## 4. Where bilateral donor funds are going in the EaP countries

This section reviews data from the OECD Creditor Reporting System (CRS) to better understand where Official Development Assistance is being spent on water in EaP countries. This assessment is based on ten water-related sectors from the CRS database:

- Water sector policy and administrative management (14010)
- Water resources conservation – including data collection (14015)
- Water supply and sanitation – large systems (14020)
- Water supply– large systems (14021)
- Sanitation – large systems (14022)
- Basic water supply and basic sanitation (14030)
- Basic water supply (14031)
- Basic sanitation (14032)
- River basins development (14040)
- Education and training in water supply and sanitation (14081)

The reviewed sections include all Official Development Assistance (ODA) – ODA Grants, ODA Loans and Equity Investment. It thus only includes ODA from national administrations – although EU and IFI finance is significant, it is not included in these calculations. Also not included are Other Official Flows (Non-Export Credit) and Private Development Finance. The considered period is 2013-2022 and the currency is US Dollars (constant prices, 2022).

### 4.1. Moldova, Georgia and Ukraine were most successful in receiving water-related grants

In the reviewed period 2013-2022, 21 countries provided grants to the five EaP countries, totalling USD 229.12 million as demonstrated in Figure 4 and Table 5.

**Moldova** received 29.5% of granted grants, totalling USD 67.52 million. Switzerland was the major contributor, with contributions totalling USD 25.25 million (37.4% of all grants that Moldova received). The second largest contributor was Austria, with USD 18.64 million (27.6%). Czechia and Germany provided the remaining two considerable amounts, USD 9.13 million and USD 9.03 million, respectively (accounting for 13.5 and 13.4%). These four countries provided 91.9% of all grants going to Moldova. Nine other donor countries had smaller amounts.

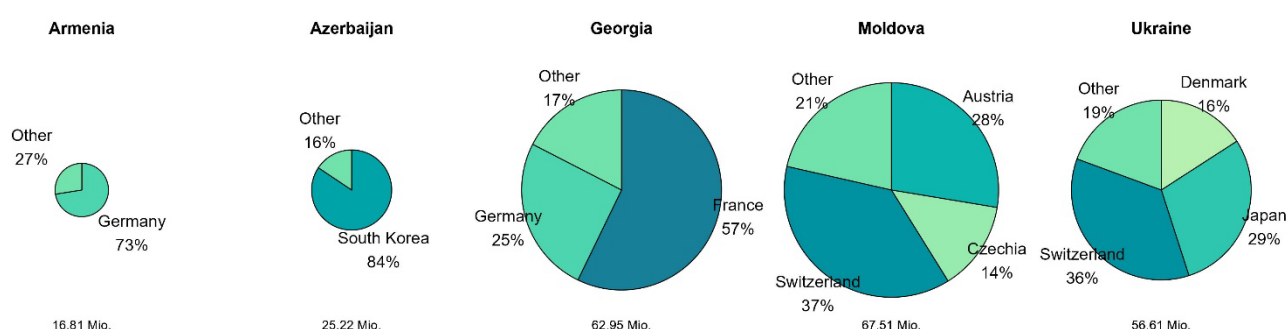
**Georgia** took second place in terms of total grants with USD 62.94 million (27.5%). In Georgia, the largest contributor was France, with USD 36.00 million (57.2%), followed by Germany, with USD 15.97 million (25.4%). The third largest donor was Sweden, with USD 7.34 million (11.7%). These three countries provided the major bulk of all 94.2% grants to Georgia. Another six contributed the remaining amount.

**Ukraine** follows with 24.7% and USD 56.39 million. The major contributor for Ukraine was Switzerland, with USD 20.15 million (35.7%), followed by Japan with USD 16.50 million (29.3%) and Denmark with USD 8.99 million (15.9%). These three countries provided 80.6% of all grants in Ukraine. Another 16 countries were responsible for the remaining amount.

**Azerbaijan** and **Armenia** lag somewhat behind, with USD 25.23 million (11.0% of all grants) and USD 16.83 million (7.3%), respectively. Azerbaijan principal donor in the water sector was South Korea – USD 21.28 million, accounting for 84.4% of all grants Azerbaijan received. Germany was the lead donor in Armenia, with USD 12.19 million (72.5% of all grants in Armenia), followed by the United States with USD 3.82 million (22.7%). Together, Germany and the United States provided 95.2% of all grants going to Armenia.

When donors are reviewed individually (Table 5), we can see that Switzerland provided more than a third of the grants Moldova and Ukraine received (37.4% and 35.6% within each country, respectively). France focused on Georgia, accounting for 57.2% of the grants Georgia received, and South Korea on Azerbaijan (84.4%). Table A 2 in the Annexes also shows the absolute number of donors contributing to each EaP country.

**Figure 4. Amount of grants per EaP country and origin**



Source: Calculated based on the OECD CRS database.

**Table 5. Largest contributors per recipient country – grants (total grants per recipient country in descending order)**

Recipient	Donor	Total (USD mln)	% of total grants*
Moldova	Switzerland	25.25	37.4%
	Austria	18.64	27.6%
	Czechia	9.13	13.5%
	Germany	9.03	13.4%
Georgia	France	36.00	57.2%
	Germany	15.97	25.4%
	Sweden	7.34	11.7%
Ukraine	Switzerland	20.15	35.6%
	Japan	16.50	29.2%
	Denmark	8.99	15.9%
Azerbaijan	South Korea	21.28	84.4%
Armenia	Germany	12.19	72.5%
	United States	3.82	22.7%

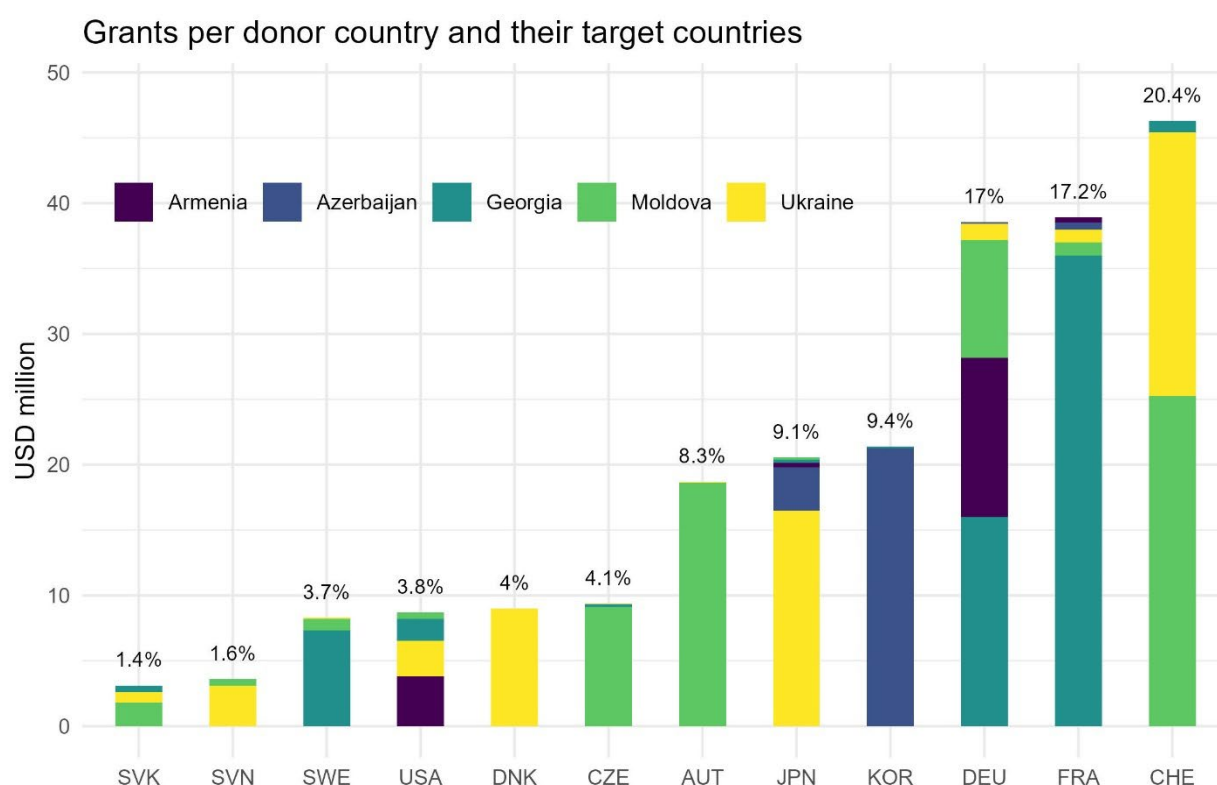
Note: \* Within the recipient country. Only the main donors are listed here (therefore, the percentages within each country do not add up to 100). Source: Calculated based on the OECD CRS database.



## 4.2. Three countries are responsible for more than half of total grants

As Figure 5 shows, the overall largest contributor for the five EaP countries together was Switzerland (20.2% of the total amount of USD 229.12 million, i.e. USD 46.29 million). As was already shown in Figure 4 above, Switzerland was the largest contributor in Moldova and Ukraine in terms of provided grants. As for the second and third largest contributors, France and Germany, France focused on Georgia and Germany on Georgia, Armenia and Moldova (Figure 5). Together Switzerland, France and Germany provide more than 50% of total grants to the region.

**Figure 5. Largest contributors of grants and their focus**



Some donors were highly focussed – all Denmark's grants went to Ukraine, 99.5% of South Korea's grants went to Azerbaijan, and 97.6% of Czechia's grants went to Moldova. 92.5% of French and 88.7% of Swedish grants went to Georgia, while Switzerland and Japan split their grants primarily between two countries (although Japan focused primarily on Ukraine), and the United States split their grants between three countries.

## 4.3. High variability in loan size and distribution

As Table 6 shows, four countries in the EaP region took up loans in addition to receiving grants. However, there were large differences between the countries. Whereas Azerbaijan took USD 426.24 million, Ukraine only USD 6.46 million. Armenia also took twice as much as Georgia (USD 175.50 million compared to USD 81.34 million).

**Table 6. Loan distribution per recipient country**

Recipient	Donor	Total loans (USD mln)	% loans
Armenia	Germany	144.44	20.9%
	France	31.06	4.5%
	<b>Sub-total</b>	<b>175.50</b>	<b>25.5%</b>
Azerbaijan	Germany	88.21	12.8%
	Japan	290.23	42.1%
	South Korea	47.80	6.9%
	<b>Sub-total</b>	<b>426.24</b>	<b>61.8%</b>
Georgia	Germany	81.34	11.8%
	<b>Sub-total</b>	<b>81.34</b>	<b>11.8%</b>
Ukraine	France	0.93	0.1%
	Germany	0.35	0.1%
	Japan	5.18	0.8%
	<b>Sub-total</b>	<b>6.46</b>	<b>0.9%</b>
<b>Total</b>		<b>689.53</b>	<b>100.0%</b>

Source: Calculated based on the OECD CRS database.

Table 7 details the sectors the loans were used in. These were primarily the water supply and sanitation – large systems and basic water supply and basic sanitation, where a total sum of USD 581.97 million was spent. Another significant part was used for water sector policy and administrative management – USD 102.38 million. Last, a smaller portion for sanitation – large systems, USD 5.18 million.

Armenia was the only country using loans for water sector policy and administrative management, and Ukraine for sanitation – large systems. Most of the basic water supply and basic sanitation loans were used in Azerbaijan. The only sector where all four countries took up loans was water supply and sanitation – large systems.

**Table 7. Loan distribution per sector (USD mln)**

Recipient	Donor	14010	14020	14022	14030
Armenia	Germany	102.38	42.05	0.00	0.00
	France	0.00	31.06	0.00	0.00
	<b>Sub-total</b>	<b>102.38</b>	<b>73.11</b>	<b>0.00</b>	<b>0.00</b>
Azerbaijan	Germany	0.00	88.21	0.00	0.00
	Japan	0.00	0.00	0.00	290.23
	South Korea	0.00	47.80	0.00	0.00
	<b>Sub-total</b>	<b>0.00</b>	<b>136.01</b>	<b>0.00</b>	<b>290.23</b>
Georgia	Germany	0.00	77.56	0.00	3.77
	<b>Sub-total</b>	<b>0.00</b>	<b>77.56</b>	<b>0.00</b>	<b>3.77</b>
Ukraine	France	0.00	0.00	0.00	0.93
	Germany	0.00	0.35	0.00	0.00
	Japan	0.00	0.00	5.18	0.00
	<b>Sub-total</b>	<b>0.00</b>	<b>0.35</b>	<b>5.18</b>	<b>0.93</b>
<b>Total</b>		<b>102.38</b>	<b>287.03</b>	<b>5.18</b>	<b>294.94</b>
<b>%</b>		<b>14.8%</b>	<b>41.6%</b>	<b>0.8%</b>	<b>42.8%</b>

Source: Calculated based on the OECD CRS database.

#### 4.4. Loans accounted for significantly more finance than grants

As shown in Table 8, total funds made available by 21 donor countries amounted to USD 918.64 million in the reviewed period 2013-2022. Germany and Japan accounted for more than two-thirds (72.8%), in total USD 668.81 million. France, South Korea, Switzerland and Austria were significant contributors.

**Table 8. Total funds provided by donor countries (alphabetical order)**

By donor	Total (USD mln)	%	Total loans	% loans
Australia	0.01	0.0%	0.00	0.0%
Austria	18.68	2.0%	0.00	0.0%
Canada	0.02	0.0%	0.00	0.0%
Czechia	9.35	1.0%	0.00	0.0%
Denmark	8.99	1.0%	0.00	0.0%
Finland	0.06	0.0%	0.00	0.0%
France	70.92	7.7%	31.99	3.5%
Germany	352.88	38.4%	314.33	34.2%
Hungary	0.87	0.1%	0.00	0.0%
Iceland	0.13	0.0%	0.00	0.0%
Italy	0.04	0.0%	0.00	0.0%
Japan	315.94	34.4%	295.41	32.2%
Lithuania	0.01	0.0%	0.00	0.0%
Norway	0.72	0.1%	0.00	0.0%
Poland	0.87	0.1%	0.00	0.0%
Slovakia	3.11	0.3%	0.00	0.0%
Slovenia	3.60	0.4%	0.00	0.0%
South Korea	69.18	7.5%	47.80	5.2%
Sweden	8.27	0.9%	0.00	0.0%
Switzerland	46.29	5.0%	0.00	0.0%
United States	8.70	0.9%	0.00	0.0%
<b>Total</b>	<b>918.64</b>	<b>100.0%</b>	<b>689.53</b>	<b>75.1%</b>
<b>of which grants</b>	<b>229.12</b>			
<b>% grants</b>	<b>24.9%</b>			
<b>of which loans</b>	<b>689.53</b>			
<b>% loans</b>	<b>75.1%</b>			

Source: Calculated based on the OECD CRS database.

#### 4.5. Finance was overwhelmingly directed towards supporting projects

As Table 9 shows, the vast majority of funds were used for project-type interventions. All other types account for less than 1% and include contributions to funding mechanisms, other technical assistance, support to other institutions and programmes and financing (or co-financing) donor country personnel. Please note that because not all entries in the OECD CRS database included this information, the resulting total is smaller than in the other tables.

**Table 9. Funds provided by type of assistance**

<b>By type of aid</b>	<b>Total (USD mln)</b>	<b>%</b>
Project-type interventions	746.92	98.1%
Other TA	2.68	0.4%
Donor country personnel	0.45	0.1%
Contributions to specific-purpose programmes and funds managed by implementing partner	0.83	0.1%
Core support to NGOs, other private bodies, PPPs and research institutes	1.67	0.2%
Scholarships/training in donor country	0.03	0.0%
Basket funds/pooled funding	0.24	0.0%
Contributions to multi-donor/single-entity funding mechanisms	1.67	0.2%
Contributions to single-donor funding mechanisms and contributions earmarked for a specific funding window or geographical location	6.59	0.9%
<b>Total</b>	<b>761.08</b>	<b>100.0%</b>

Source: Calculated based on the OECD CRS database.

## 4.6. Financing gap

As section 2. has shown, based on a review of financing facilities, funds and programmes, the total available financing for water-related projects in the five EaP countries amounts to USD 2,208.63 million. In contrast the financing needs for the EaP countries is estimated at USD 8,966 million, as shown in the previous section 3. Since, as noted, not all RBMPs have been costed at the time of the drafting of this report, that number will increase.

Table 10 summarises the financing needs presented in detail in Table 4 above in the light of available finances. RBMPs are listed in EUR or local currencies, so Table 10 includes conversion to USD. If all needs were to be met, international finance would go 12% to South Caucasus and 88% to Eastern Europe. A possible future analysis could investigate the number of populations affected, once the data is available through the upcoming RBMPs.

**Table 10. Assessment of the financing gap**

Country	Financing needs		Available finances	Financing gap
	EUR mln*	USD mln***	USD mln**	USD mln
Armenia	527.20	549.17		
Azerbaijan	240.00	250.00		
Georgia	298.77	311.22		
<b>Sub-total South Caucasus</b>	1,065.97	1,110.39	845.88	-264.51
Moldova	161.05	167.76		
Ukraine	7,739	8,061.46		
<b>Sub-total Eastern Europe</b>	7,774.92	8,098.88	1,362.75	-6,736.13
<b>Total</b>	<b>8,966.03</b>	<b>9,339.61</b>	<b>2,208.63</b>	<b>-7,130.98</b>
<b>Total w/o UA</b>	<b>1,227.02</b>	<b>1,278.15</b>	<b>2,208.63</b>	<b>930.48</b>

Source: Respective RBMPs (\*) and own calculations (\*\*). Note: \*\*\*At EUR/USD conversion rate of 0.96.

Table 11 below gives a brief overview over Table 5 and Table 6 and provides a total for all financing conducted (committed).

**Table 11. Grant and loan financing in five EaP counties in 2013-22**

Recipient	Total grants	Total loans	Total
	USD mln	USD mln	USD mln
Armenia	16.83	175.5	192.33
Azerbaijan	25.23	426.24	451.47
Georgia	62.94	81.34	144.28
<b>Sub-total South Caucasus</b>	105.00	683.08	788.08
Moldova	67.52	0	67.52
Ukraine	56.60	6.46	63.06
<b>Sub-total Eastern Europe</b>	124.12	6.46	130.58
<b>Total</b>	<b>229.12</b>	<b>689.54</b>	<b>918.66</b>
<b>Total w/o UA</b>	<b>172.52</b>	<b>683.08</b>	<b>855.6</b>

Source: Author's calculations.

Additional notes for discussion:

1. Ukraine's total water financing needs (USD 8,061.46million (Table 4))<sup>10</sup> significantly outweigh the other EaP countries. Together with the other four EaP countries, the financing needs amount to USD 9,340 million, leaving a financing gap of around USD 7,1 billion. Finance available for Ukraine's reconstruction and recovery from the impacts of Russia's war of aggression will be critical to address this gap.
2. If existing provided finance of USD 918.66 million (Table 11) is added to the available finances of 2,208.63 million (Table 10), we get an overall figure of 3,127.29 million for past and future investments. Out of this amount, it is possible to assume that 29% of measures have been financed, whereas the remaining 71% are future financing instruments.
3. It is possible that there is some overlap between the financing needs and finances already accessed, as the RBMPs were drafted in 2020-2024, and the implemented projects cover a period of 2013-2022. During these up to three years (2020-2022), some of the measures may have been covered by donor financing.
4. It is striking that though the financing needs of Ukraine are the largest out of the EaP countries, concerning implemented projects and spent financing (both grants and loans), Ukraine has used USD 63.06 million (Table 11), which is the least amount among all five EaP countries. Therefore, Ukraine seems to have the longest journey ahead with least utilised finance and largest financing needs.

## 4.7. Conclusion

This paper demonstrates that significant quantities of finance are available to support investing in water in the Eastern Partnership countries, even if it is not enough to fully fund the RBMPs. The numbers reported in Table 2 are the remaining balances in those funds, suggesting also that significant quantities of finance intended to support water security are not being effectively disbursed. While this report helps shine a light on where funding for water security originates, it also raises the question of why it remains unspent despite demand. This work feeds into work on the enabling environment for water finance, as well as domestic finance mobilisation, under the EU4Environment Water & Data Programme.

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<sup>10</sup> Based on the summary factsheets on Ukraine RBMPs (2025-2030).

## 5. Annexes

**Table A 1 IFI funds not included in the calculation and the respective reason**

Fund	Acronym/Affiliation	Issue
ASEAN Australia Smart Cities Trust Fund	AASCTF/WFPF-ADB	SCC countries are not eligible for funding
Climate Innovation and Development Fund	CIDF/ADB	Only two countries are eligible for support (India and Viet Nam)
Climate Services for Resilient Development Partnership	CSRDP/USAID	EaP countries are not among the initial three focus countries
Community Resilience Partnership Program Trust Fund	CRPPTF/ADB	EaP countries are not among the current priority countries
Financial Inclusion Fund	FIC/EIB	The focus is on small businesses and entrepreneurs
Global Climate Partnership Fund	GCPF	The focus is on climate change mitigation (energy efficiency, renewables)
Investment Climate Facilitation Fund	ICFF/ADB	The focus is on tackling climate change through energy efficiency
Leading Asia's Private Infrastructure Fund 2	LEAP	The focus is on energy efficiency, health care, education, communication or agribusiness with a clear link to infrastructure
Netherlands Trust Fund	NTF/WFPF-ADB	The trust fund does not have balances for new projects/initiatives
Nordic Development Fund	NDF	Upper middle-income countries are not eligible for support
PCR Poverty Reduction and Regional Cooperation Fund	PRRCF/ADB	The focus is on poverty reduction or regional cooperation aimed at poverty reduction and development
Technical Assistance Facility	TAF/CIF	Activities aim to accelerate clean energy investments
Urban Climate Change Resilience Trust Fund	UCCRTF/WFPF-ADB	SCC countries are not eligible for funding

Table A 2 Total grants provided to the EaP countries

	Grants (USD mln)	% of total grants*	No. of donors
Moldova	67.52	29.5%	13
Ukraine	56.60	24.7%	19
Armenia	16.83	7.3%	7
Azerbaijan	25.23	11.0%	4
Georgia	62.94	27.5%	9
<b>Total</b>	<b>229.12</b>	<b>100%</b>	<b>21</b>

Note: \* Of all water-related grants in the EaP region included in this report.

Source: Calculated based on the OECD CRS database.





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