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FOREWORD

Agricultural productivity and development is one of the main drivers for improving standards of living and well-being. With 80% of the world’s poor living in rural areas and an estimated 500 million of them being smallholder households involved in small-scale and low-productive farming, supporting this sector and focusing on strengthening agricultural value chains (AVCs) is fundamentally important.

In this regard, the Smallholder Safety Net Upscaling Programme (SSNUP) was established to support the inclusive and sustainable growth of agricultural value chain actors such as agrisMEs, farmer cooperatives, and financial intermediaries. By helping these crucial AVC players, the programme aims to create positive ripple effects that can improve the livelihood of millions of individual smallholder farmers and their households.

Since its launch in 2020 up until the end of 2021, the programme has approved the funding of 15 projects supporting 31 SMEs, farmer cooperatives, microfinance institutions and insurance companies in 15 developing countries. These projects aim to strengthen the services offered to smallholder households and promote linkages within the value chains, while also reinforcing the internal financial and management capacities of the companies. The programme will additionally support the testing of a scoring tool to assess the compliance of agribusinesses with the Principles for Responsible Investment in the Agricultural and Food Systems that provides advice to improve practices.

The SSNUP is therefore an innovative funding mechanism for projects that aim to de-risk existing and attract new investments in the agricultural sector, this is in line with Luxembourg’s Development Cooperation strategy regarding the development of public-private partnerships and creating an enabling environment for enhanced private responsible investment for inclusive and sustainable growth. Furthermore, as the lead donor of the programme the Luxembourg government is pleased to have the Swiss Development Cooperation (SDC) and the Liechtenstein Development Service (LED) supporting this initiative as donors to the programme.

Manuel Tonnar
Director of Development Cooperation and Humanitarian Action
1. SSNUP AT A GLANCE

Introduction to the programme

For centuries, agricultural productivity has driven improvements in living standards and well-being. However, developing countries still face significant challenges such as rising undernourishment, low farming productivity and harsh climate change-related events (World Bank 2019). With 80% of the world’s poor living in rural areas and an estimated 500 million of them being smallholder households involved in small-scale and low productive farming, the challenge is significant (World Bank 2016).

The smallholder households face a whole range of challenges in accessing resources, technology, inputs, financing and market information, and are very vulnerable to external shocks, such as extreme weather events and price volatility. Since growth of the agricultural sector is a key factor in reducing poverty, it is essential to reinforce and improve the safety nets for these important stakeholders.

In order to respond to the needs of the smallholder households, the Luxembourgish and Swiss development agencies along with Lux-Development, and in collaboration with ADA, launched the Smallholder Safety Net Upscaling Programme (SSNUP). The Liechtenstein Development Service joined the programme in 2021. The aim of the 10-year programme is to sustainably strengthen the safety nets of 10 million smallholder households resulting in an improved well-being of altogether 50 million low-income and highly vulnerable people through a systemic agricultural value chain development approach.

The programme focuses on 3 specific outcomes, each one integral to the overall objective of the programme:

1. Smallholder households will enhance their productivity and/or resilience by using improved agricultural risk mitigation and transfer solutions, and adopting more sustainable and climate-smart farming practices in line with agro-ecological principles.

2. Agricultural value chains will be strengthened by actors adopting more sustainable environmental and social business practices that generate increased income and jobs, as well as enhanced food security.

3. Investments will increase and finance the expansion of agricultural value chains that comply with the global responsible agricultural investment principles and adopt sustainable environmental, social, and good governance standards.
The programme aims to leverage the knowledge and partnerships of impact investors and their corresponding Technical Assistance Facilities (TAF), who are already present and active within the targeted agricultural value chains of SSNUP. This innovative public-private partnership approach consists of providing funding for TA projects that not only strengthens the resilience of the smallholder households, but also de-risks the investments of the impact investors and therefore contributes to the growth of responsible investments in the agricultural sector.

**Knowledge sharing**

**CONTRIBUTORS AND IMPACT INVESTORS**

**AGRICULTURAL VALUE CHAIN ACTORS** (financial service providers, SMEs, cooperatives etc.)

**SMEs, cooperatives etc.)**

**SMALLHOLDER HOUSEHOLDS**

**Knowledge sharing**

**STAKEHOLDERS**

**FINANCIAL AND TECHNICAL ASSISTANCE**

**Contribution to meeting the SDGs, greater scalability and hence outreach**

**Strengthened governance, increased capacity and efficiency, ESG compliance**

**Greater productivity, sustainability and resilience, job creation**

The following illustration is a graphical representation of how the various stakeholders are working together to ultimately strengthen the safety nets of smallholder households.
1. SSNUP AT A GLANCE

Stakeholders

Through public private partnerships, the programme aims to bring together stakeholders of the most promising agricultural value chains through direct and indirect action and financing. These include the target beneficiaries (agricultural value chain actors and their clients), service providers and business facilitators, and the 4 main ones mentioned here: funders, impact investors, knowledge management partners and the programme coordinator.

Programme governance

The programme is governed by the SSNUP Steering Committee, which is the highest decision-making body of the programme and is composed of representatives from the funders, as well as the impact investors. Any new funder or investor that joins the programme will be invited to join the Steering Committee.

Funders

Luxembourgish Directorate for Development Cooperation and Humanitarian Affairs with the support of Lux-Development

The main objective of Luxembourg’s development cooperation is to contribute to the eradication of extreme poverty and to promote economic, social and environmental sustainability.

Lab Luxembourgish Development Service (LD) is geared towards sustainable and comprehensive development of disadvantaged and marginalised regions of the world, especially rural and spatially weak regions.

The impact investors represent the private component in the public-private partnerships approach of SSNUP. They are in fact the driving force of the programme through which knowledge, technical assistance and funds are leveraged to achieve the final objectives of SSNUP.

Switzerland’s Agency for Development and Cooperation (SDC) aims to alleviate need and poverty around the world, foster respect for human rights, promote democracy and conserve the environment.

Liechtenstein Development Service (LDS) focuses on sustainable investment in emerging countries to promote inclusion in communities around the globe.

Knowledge management partners

Knowledge management partners

Council On Smallholder Agricultural Finance (CSAF) is a forum for agricultural investor to share learnings, develop industry standards and best practices, and engage other stakeholders to address barriers to market growth and impact.

International Institute for Sustainable Development (IISD) is an independent think tank working to accelerate solutions for a stable climate, sustainable resource management, and fair economies.

Coordinator & knowledge manager

Ada Appui au Développement Autonome (ADA) is a Luxembourg-based non-governmental organisation that strengthens the autonomy of vulnerable populations by leveraging inclusive finance to improve their living conditions.

Incofin is a global impact fund manager focused on investing in dynamically managed enterprises in emerging countries to promote inclusion in communities around the globe in a financially sustainable way.

Grameen Credit Agricole Foundation is an investor, fund manager, technical assistance coordinator and fund advisor. It finances and supports microfinance institutions, enterprises and projects that promote inclusive finance and rural development around the world.

Incofin is a global impact fund manager focused on investing in dynamically managed enterprises in emerging countries to promote inclusion in communities around the globe in a financially sustainable way.

Solidarité pour le développement et l’investissement (SIDI) is a solidarity investor in support of the consolidation of economic activities to improve the living conditions of vulnerable populations in the South and East.

Oikocredit is a social impact investor and worldwide cooperative with over four decades of experience in leading positive change through investments in financial inclusion, agriculture and renewable energy.

Symbiotics is a leading market access platform for impact investing, dedicated to financing micro- small and medium enterprises and low- and middle-income households in emerging and frontier markets.

ResponsAbility Investments AG is a sustainable investment house that specialises in impact.

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This chapter will present some aggregated data related to projects approved in 2021.
2. APPROVED PROJECTS

Overview of approved projects in 2021

This section presents aggregated data of the projects that were approved in 2021. It is important to highlight that this data derives from the project proposals, these results have therefore not yet been achieved. However, the data clearly illustrates the direction in which the programme is headed in terms of types of TA projects and beneficiary institutions (investees) and provides an estimation of future developments.

2021 was the programme’s first full year of operations and with the slow start due to the difficulties encountered by the pandemic and shifting priorities of the investors to consolidate their portfolio rather than implement TA projects, the programme still managed to approve the support of 30 investees. The number of approved projects is much lower than targeted however this indicator has become less relevant with projects being able to support multiple investees.

<table>
<thead>
<tr>
<th>2021 Status of approved projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicators</td>
</tr>
<tr>
<td>Number of projects approved</td>
</tr>
<tr>
<td>Number of investees supported</td>
</tr>
<tr>
<td>Number of smallholders targeted</td>
</tr>
<tr>
<td>Total TA project budget</td>
</tr>
<tr>
<td>Co-funding from SSNUP (39%)</td>
</tr>
<tr>
<td>Co-funding from investors (32%)</td>
</tr>
<tr>
<td>Co-funding from other donors (29%)</td>
</tr>
<tr>
<td>Average SSNUP funding per investee</td>
</tr>
</tbody>
</table>

*One of the TA projects is targeting 5,000,000 smallholder households.

70% of the investees supported are located in Sub-Saharan Africa, which is in line with objective of the programme to focus on sub-Saharan African countries. However, from a budgetary perspective, SSNUP’s contribution to 16 projects in this region represents a little less than half of the total budget approved. Latin American investees are the most demanding in terms of budget with just under 40% of the total budget going to just 23% of the investees.
The investees are involved at various levels of the agricultural value chains, from production to processing to trade to financing, with a significant focus on investees involved in production and financing. Some investees are active at several stages of the value chain.

There is an almost equal division of the 30 investees between financial intermediaries, SMEs and farmer organisations & cooperatives.

Most of the investees benefit from multiple types of intervention, meaning that they don’t only focus on one but include several types at the same time. The most prevalent area of intervention is internal management which is benefits 67% of the investees. This type of intervention is most commonly coupled with developing financial and non-financial services for smallholder households. The need to strengthen the investees internally could also be a result of the difficulties created by the pandemic.

The most common value chains supported are those related to the production of coffee, cashew nuts, cocoa, maize and rice, combining both staple and cash crops in the portfolio of crops supported. While crop production remains the most common type of production supported, the others remain important if the programme is to foster the adoption of sustainable practices and contribute to the sustainable development goals.
2. APPROVED PROJECTS

This table summarizes the 14 approved projects by listing certain key elements of the projects including the location, the number of smallholder households targeted and the agricultural value chain.

<table>
<thead>
<tr>
<th>Name of TA project</th>
<th>Investor</th>
<th>Investment type</th>
<th>Country</th>
<th>Number of smallholders targeted</th>
<th>Agricultural Value Chain</th>
<th>Status in 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demo field for rice producers</td>
<td>Grameen Crédit Agricole Foundation</td>
<td>1 SME engaged in AVC</td>
<td>Senegal</td>
<td>2,250</td>
<td>Rice</td>
<td>Completed</td>
</tr>
<tr>
<td>Supporting cocoa cooperatives in improving the repayment rate of member producers</td>
<td>Grameen Crédit Agricole Foundation</td>
<td>1 financial intermediary</td>
<td>Ivory Coast</td>
<td>4,000</td>
<td>Cocoa</td>
<td>Not started</td>
</tr>
<tr>
<td>Improving the conditions of farmers and workers within the cashew value chain</td>
<td>Incofin</td>
<td>1 SME engaged in AVC</td>
<td>Burkina Faso</td>
<td>4,000</td>
<td>Cashew nuts</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Ongoing index insurance in West Africa</td>
<td>Oikocredit</td>
<td>4 financial intermediaries</td>
<td>Senegal / Mali / Ivory Coast / Burkina Faso</td>
<td>60,000</td>
<td>Multiple AVC</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Mitigating commodity price risk of smallholder producer organizations in the coffee value chain</td>
<td>Oikocredit</td>
<td>2 SMEs engaged in AVC / 8 farmer organizations &amp; cooperatives</td>
<td>Rwanda</td>
<td>10,000</td>
<td>Coffee</td>
<td>Not started</td>
</tr>
<tr>
<td>Improving financial management system responsibility</td>
<td>Symbiotics</td>
<td>1 SME engaged in AVC</td>
<td>Uganda</td>
<td>17,000</td>
<td>Coffee</td>
<td>Ongoing</td>
</tr>
<tr>
<td>BRC certification for Cajou Espoir</td>
<td>responsAbility</td>
<td>1 SME engaged in AVC</td>
<td>Togo</td>
<td>1,500</td>
<td>Cashew nuts</td>
<td>Ongoing</td>
</tr>
<tr>
<td>De-risking smallholder farming in Nigeria by leveraging technology and Indemnity-based Personal Farm Insurance (PFI)</td>
<td>Symbiotics</td>
<td>1 SME engaged in AVC</td>
<td>Nigeria</td>
<td>10,000</td>
<td>Maize</td>
<td>Not started</td>
</tr>
<tr>
<td>Enhancing climate resilience and financial inclusion of smallholder farmers by implementing parametric agricultural insurance solutions</td>
<td>Incofin</td>
<td>4 financial intermediaries</td>
<td>Ecuador / Bolivia</td>
<td>23,000</td>
<td>Multiple AVC</td>
<td>Ongoing</td>
</tr>
<tr>
<td>EduCafe – Pilot testing of a mobile application</td>
<td>responsAbility</td>
<td>2 farmer organizations &amp; cooperatives</td>
<td>Peru</td>
<td>180</td>
<td>Coffee</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Sustainable and next generation coffee farming</td>
<td>responsAbility</td>
<td>1 SME engaged in AVC</td>
<td>Peru</td>
<td>2,000</td>
<td>Coffee</td>
<td>Not started</td>
</tr>
<tr>
<td>Implementing a quality AI application to improve the pricing based on a better quality evaluation of the grains/crops sold by the farmers</td>
<td>Incofin</td>
<td>1 SME engaged in AVC</td>
<td>India</td>
<td>5,000,000</td>
<td>Multiple AVC</td>
<td>Not started</td>
</tr>
<tr>
<td>Improving smallholder farmer cooperatives’ investment readiness in Cambodia</td>
<td>Oikocredit</td>
<td>1 financial intermediary</td>
<td>Cambodia</td>
<td>15,000</td>
<td>Multiple AVC</td>
<td>Ongoing</td>
</tr>
</tbody>
</table>
Improving the conditions of farmers and workers within the cashew value chain in Burkina Faso

Given the current market trend for healthy snacks, the number of primary nut processing units in Africa is increasing. This is creating an increasingly competitive market for Anatrans, which explains why the company needs to find solutions to grow. To sustain this growth and ensure Anatrans consolidates its position in the international market, this comprehensive TA project aims to strengthen the company on a number of aspects:

1. fair trade certification support for members of the partner cooperatives
2. development of a digital human resource (HR) management tool
3. facilitate advanced payments for farmers
4. improvement of ESG performance by ensuring the prevention of child labor

The expected outcomes of the project were:
1. to strengthen the knowledge and skills of the rice producers
2. to increase the volume and quality of rice production
3. to increase the revenue of these producers and their households
4. to contribute to improving food security in Senegal by increasing both the production and the quality of rice to meet local demand

The project aimed to set up 20 demonstration fields where the best practices would be put in place with the help of an agronomist. The idea was for the fields to enable 60 local lead farmers to be trained and for those lead farmers to then train 2,000 small rice producers during guided tours of the fields and exchange sessions on the good practices.

Project example Completed

Demo fields for rice producers in Senegal

The project aimed to set up 20 demonstration fields where the best practices would be put in place with the help of an agronomist. The idea was for the fields to enable 60 local lead farmers to be trained and for those lead farmers to then train 2,000 small rice producers during guided tours of the fields and exchange sessions on the good practices.

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3. PROGRAMME OUTCOMES

This chapter presents the outcomes of the programme as a whole, analysing key indicators of ongoing and completed projects in 2021.
3. PROGRAMME OUTCOMES

Outcomes so far

41,499 smallholder households reached.

- Of which 29% of the households were reached through female producers*.

38,008 benefited from adapted financial services.

- 5,328 benefited from loans granted to their cooperatives.
- For increased access to inputs.
- For better understanding & use of financial services.
- To enable farmers to pay for health & education services.

36,085 benefited from non-financial services.

- 32,680 benefited from index-insurance products.
- For increased resilience to climatic hazards.
- For better productivity & better quality production (see example p.15).

86 benefited from market-building solutions.

- 1,753 trained on best production practices.
- For increased resilience to climatic hazards.
- For better understanding & use of financial services.
- To enable farmers to pay for health & education services.

Through 10 on-going or completed technical assistance projects.

- Implemented by 27 investors.

That also received €31,333,683 of additional investments after the projects started.

Of which €13,445,130 directly attributed to the capacity built up by the SSNUP TA project.

5,328 34,332 32,680

38,008 36,085

1,753

86

*Please note that these are value chains in which women take a leading role in establishing the location in all cases with smallholder households, being the end beneficiaries, there is assumed gender balance.

Improved quality of rice

16% increase in yield

Example

1,501 farmers trained on best practices for rice production

Zero hunger

2.3 Improved productivity

2.4 Adoption of productive, sustainable and resilient production practices

Gender equality

5.5 Women’s participation in economic life

5.A Equal access to economic resources

Partnerships for the goals

17.1 Facilitating partnerships to develop countries

17.3 Channelling financial resources to developing countries

No poverty

1.4 Access to financial services

1.5 Strengthened resilience

Climate action

13. Resilience to climate change

While these positive results cannot be entirely attributed to the project, the application of good practices by producers has most likely contributed to them.
Knowledge management is a key component of the programme and will become even more important as it progresses. Indeed, by leveraging the lessons learned from the implemented projects to improve the resilience of smallholder farmers and their agricultural value chains, SSNUP represents a unique opportunity to learn from a wide variety of experiences.
Experience sharing workshops

The objective of these workshops is to provide SSNUP stakeholders (TA managers, investment officers, funders and coordinators) with an opportunity to exchange experiences from TA projects and to discuss challenges, solutions and lessons learnt.

JUN 2021 TA project management

The first workshop focused on TA project management in general. One of the main conclusions was the necessity to find a proper balance between:

- ensuring investee ownership and leadership by giving them the responsibility to design projects, which requires time and project management skills;
- ensuring TA project proposals are aligned with the programme’s objectives. This requires active involvement of TA managers and investment officers in the drafting process/project design.

In 2021, several TA project proposals focusing on certification revealed the need for SSNUP stakeholders to have a closer look at the wide variety of certification schemes.

Julie Maisonhaute, Deputy Director at Commerce Equitable France, and Warren E. Armstrong, General Manager of Aldea Global, a farmers’ association in Nicaragua, shared their expertise and experiences with the SSNUP stakeholders.

Beyond a better understanding of the criteria and levels of requirements behind the various certification schemes, SSNUP stakeholders learnt more about:

- the monetary and non-monetary benefits of certification for farmers;
- the considerable investment burden that is required for certification, especially for smaller producers;
- the uncertainty of the financial return due to market fluctuations;
- the need for greater financial support to alleviate initial certification costs, and for greater say for farmers in the governance of certification schemes.

Learn more about SSNUP projects focusing on certification:

- Sustainable and next generation coffee farming
- Improving conditions for farmers and workers within the cashew value chain
- BRC Certification for Cajou Espoir in Togo

Have a look at the full Workshop Results document.
4. KNOWLEDGE MANAGEMENT AND COMMUNICATION

One of the main objectives of SSNUP is to foster the adoption of sustainable practices by a variety of actors involved in the agricultural sector, from smallholder farmers to impact investors through the agri-SMEs or farmer organisations benefiting from their investments.

In order to give concrete insights into what responsible and sustainable practices means for agri-SMEs and farmer organisations, SSNUP supports the development of case studies with selected investees of partner investors. The methodology relies on a scoring tool used to assess the compliance of these investees’ practices with the CFS-RAI Principles (Committee on World Food Security’s Principles for Responsible Investment in Agriculture and Food Systems). This tool is currently being developed by the International Institute for Sustainable Development (IISD) in cooperation with Cerise.

With these case studies, SSNUP will contribute to the fine-tuning of the tool in addition to the generation of actionable knowledge for the participating investees, who will learn more about their strengths and weaknesses in terms of sustainable practices, and will be able to identify areas of improvement for better economic, social and environmental performance and impact.

In 2021, IISD and Cerise drafted a first version of the tool, which includes questions and indicators also aligned with the Council on Smallholder Agricultural Finance ESG and impact principles.

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Perception surveys

In order to better identify and understand SSNUP outcomes for smallholder households, perception surveys will be carried out with a representative sample of smallholders benefiting from a selection of projects.

The surveys will complement regular monitoring of standard key performance indicators and will enable SSNUP stakeholders to:

- Identify the outcomes for smallholder households beyond their satisfaction with product or service usage, such as knowledge acquisition, behavioural changes in production, processing or trading practices, and consequences on production volume, quality and incomes;
- Understand the drivers of these outcomes, or on the contrary, the potential impediments;
- Identify the farm risk mitigation and transfer solutions which appear to result in better outcomes for smallholder households.

Perception surveys were approved in 2021 and will be completed in 2022 or 2023, depending on project end dates.

These surveys will focus on the outcomes of:

- Index-insurance for producers in Mali, Senegal, Ivory Coast and Burkina Faso
- Digital financial services and financial literacy in Zambia
- Credit services designed for farmers’ cooperatives in Cambodia
- Fair trade certification of a cashew processing enterprise and advance payments for farmers in Burkina Faso

The first case study using the first version of the tool was launched at the end of 2021 with a trader of cocoa in Ghana. The results will be available in 2022.
4. KNOWLEDGE MANAGEMENT AND COMMUNICATION

Communication

This sub-section presents some of the tools used by SSNUP to disseminate knowledge generated from projects, workshops, surveys and case studies.

New website

The SSNUP website has been completely revamped to facilitate access to information on the projects, the partners, the results and outcomes, and lastly, the resources. www.ssnup.org

Newsletter

A SSNUP newsletter was developed in 2021 and launched in early 2022 to keep people informed on the progress of the programme.

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Events

Participating and speaking at events will become more important as knowledge is generated and disseminated.

In 2021, SSNUP was presented in 3 events:

- African Microfinance Week (SAM) – Kigali, Rwanda
- European Microfinance Week (SEM) – Online
- Training in Agricultural and Rural Finance (FAR) – Online

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- African Microfinance Week (SAM) – Kigali, Rwanda
- European Microfinance Week (SEM) – Online
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This section of the report shows the programme’s income and expenses as monitored by ADA, the coordinator of the programme. The SSNUP accounts are audited by Mazars.

### 2021 budget and expenses

This section of the report shows the programme’s income and expenses as monitored by ADA, the coordinator of the programme. The SSNUP accounts are audited by Mazars.

<table>
<thead>
<tr>
<th>SSNUP 2021</th>
<th>Budget</th>
<th>Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technical assistance projects</td>
<td>€3,465,000</td>
<td>28%</td>
</tr>
<tr>
<td>TA facilities management fees</td>
<td>€181,500</td>
<td>2%</td>
</tr>
<tr>
<td>Knowledge management &amp; dissemination</td>
<td>€295,225</td>
<td>38%</td>
</tr>
<tr>
<td>Evaluation and financial audit</td>
<td>€27,500</td>
<td>98%</td>
</tr>
<tr>
<td>Programme coordination</td>
<td>€289,775</td>
<td>69%</td>
</tr>
<tr>
<td>LuxDev support to lead donor</td>
<td>€150,000</td>
<td>47%</td>
</tr>
<tr>
<td><strong>Budget</strong></td>
<td><strong>€4,586,660</strong></td>
<td><strong>28%</strong></td>
</tr>
<tr>
<td>Co-funding from investees</td>
<td>€546,000</td>
<td></td>
</tr>
<tr>
<td><strong>Total Budget</strong></td>
<td><strong>€5,132,660</strong></td>
<td></td>
</tr>
</tbody>
</table>

* Please note this amount differs from the amount stated on page 16 (approved projects) due to changes in the fund transfer process for approved projects.

** Amount from approved projects in 2021.