THE LENDING PROGRAM AND POVERTY -TARGETED INVESTMENTS: 1998[1]

April 1, 1999

I. Introduction

1.00 This report describes the performance of the Poverty Targeted Investments (hereafter PTI) lending program during the 1995-1998 period. The description will focus on the relative number and size of PTI loans and their distribution --by region, country groups and sector. Following the description of PTI lending program performance, the report highlights the PTI projects approved during 1998, which were selected as "good practices". We conclude with a summary of main findings and recommendations for improving future performance and relevance of the PTI lending program. The report ends with a section that highlights some of the main non-lending activities undertaken by SDS on poverty-related issues.

II. PTI Classification Criteria

2.00 The current criteria used to determine PTI status are:

2.01 (a) ***Sector Automatic Classification***: Projects automatically classify as PTI when they support programs in the following sectors: Pre-School, Primary Education, Early Childhood Development, Social Programs for At-Risk Children and Adolescents, Primary Health Care, Nutrition, Urban Development of Marginalized Areas, Small-holder Agricultural Production, Microenterprises, Social Investment Funds and Emergency Employment Operations.[2]

2.02 (b) ***Geographic Classification***: Projects can classify as PTI when project benefits are targeted to poor regions, cities, neighborhoods, or areas identified as poor within each country. Proxy income measures such as unsatisfied basic needs, below country-average social indicators, or other household characteristics that are strongly correlated with poverty may be used to classify such areas. There is no pre-defined cut-off point for the application of this criterion. Project teams must justify on a case by case basis how the targeting mechanism used, given the specific characteristics of the operation, serves to target resources to the poor.

2.03 (c) ***Headcount Classification***: Projects can classify as PTI when more than 50% of the potential beneficiaries of the operation are likely to be poor according to the selected PTI poverty line for each country.

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1. This report was prepared by Ruthanne Deutsch and Arianna Legovini of the Poverty and Inequality Advisory Unit, based on inputs from César Patricio Bouillon, under the guidance of Nora Lustig (Chief, SDS/POV).

2. Early childhood development and social programs for at-risk children and adolescents were added to sector automatic classification after the distribution of the original memorandum.

III. PTI Lending in 1998[3]

Overall Performance

3.00 In order to more accurately capture the true performance of the PTI lending program, the descriptive statistics in this report present information on PTI performance relative to the universe of investment loans only. In Table 1, one can observe that the number of PTI loans has increased between 1997 and 1998, from 26 to 30 loans. However, the increase was not proportional to the increase in the number of loans, resulting in a slight decline in the PTI percentage of investment loans from 49.1% to 45.5%. Similarly, while the absolute volume of PTI-lending has increased in the past year, it has done so at a slower pace than overall investment lending, with the volume-share of PTI-lending declining from 41.1% to 38.6%.

3.01 To ensure consistency with previous reporting, Table 4 presents data on the evolution of the lending portfolio by type of loan, and the performance of the PTI lending program with respect to total lending. Although PTI investment loans are the only operations eligible to receive an additional 10% points financing there have been cases where sector loans have met one or more of the PTI-classification criteria and have so noted in their project documentation.[4] Other loans may also have classified as PTI, but failed to fulfill the necessary reporting criteria. At present PTI reporting is only mandatory for the sub-set of investment loans.

3.02 As a final word of caution, the interpretation of trends in PTI lending presented below should be made with care for two reasons. First, we are looking at numbers reflecting the PTI lending program which itself has only been in existence four years and has witnessed several changes in classification criteria since its inception. Seasonal factors may play a role in explaining variations, particularly when we compare PTI-lending to the total portfolio.[5] Second, because the overall number of PTI projects is relatively small, one project less, or more, may appear as a deceptively "large" change when measured in percentages. Following is a summary description of PTI performance:

Country Groups and PTI

3.03 As presented in Table 2, between 1997 and 1998 the relative number of projects classified as PTI increased slightly for groups A and B (from 32.0% to 34.8%), and decreased for C- and D-group countries, (from 64.3% to 51.2%). The decrease was particularly marked in relative terms for C-group countries, although the absolute change was only 2 projects. The volume-share of

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3. Numbers presented in this report originate from a database on PTI lending SDS has been maintaining since 1996, covering approved projects since 1995. Sources of data for this database include the OPS/PRUS database, IDB Stairs and Project Reports.

4. Sector loans that have classified as PTI include the 1995 Argentina loan: *Social Sector Reform Program* (AR-0189) for US$450 million, the 1995 Guatemala loan: *Health Sector Program* (GU-0023) for US$38.6 million, and the 1998 Bolivia loan: *Fiscal Adjustment and Social Spending Maintenance* (BO-0173) for US$50 million.

5. This was the case with the big emergency, fast-distributing loans to Argentina and Mexico in 1995 as pointed out in the 1996 report, Review of Poverty Classification of IDB Loans under the 8th Replenishment, IDB Document GN-1964-3. The effect is mirrored in 1998, given the importance of sector lending (37.8% of lending volume), with an important difference being that in 1998 sector loans, with one exception in Bolivia, did not classify as PTI.

PTI-lending showed a slight decline for all country groups with the exception of the A-group countries, where there was a slight increase from 32.5% to 34.3%.

PTI and Sectors

3.04 Continuing a pattern observed in previous years, the PTI lending program contains more social sector than non-social sector projects.[6] As shown in Table 3, under the new guidelines for PTI classification, PTI in non-social sectors accounted for 2.1% of the PTI eligible investments in those sectors in 1998, and accounted for only 2.3% of all PTI. There has, however, been some improvement made in agriculture – with the share of PTIs increasing slightly between 1997 and 1998. Also, the "extended" social sectors, including environmental protection, reform and modernization of the state, social investment, sanitation, science and technology, and urban development projects showed a significant improvement in PTI performance. 63% of projects in these sectors classified as PTI and their share nearly of PTIs nearly doubled from 42.7% to 82.1% in the past year. Nonetheless, there is still room for improvement.

Conclusion

3.05 PTI performance has not witnessed many significant changes during the last year. To the extent that there was change, absolute performance has increased slightly relative to 1997 while relative performance has declined. In other words, while we are doing more PTI projects and spending more on poverty-targeted investments, this increase has failed to keep pace with the increase observed in total investment lending. It is also important to emphasize that these global figures mask variation in the relative performance of regional departments and country groups. Overall, the relative share of PTI projects has declined since monitoring first began in 1995, although the number of PTI projects has remained steady, or even increased. A similar decline has been observed in the volume share of PTI-lending, although in absolute terms the volume of PTI-lending has shown no such trend.[7]

3.06 Given the relatively recent implementation of PTI monitoring; the introduction of changes to the classification criteria in 1997; and the small number of projects which classify as PTI in any one year, it would be overstating the case to speak of any significant trends in PTI performance. Rather, the results presented above provide a description of the state of the PTI portfolio in its initial four years of execution. There is still room for progress, further learning, and greater understanding not only on the application of PTI criteria, but on the relationship of PTI status to actual poverty reduction impact.

3.07 Towards that end, reports to the Board on the status of the PTI lending program include highlights of good practices of targeting within PTI projects. The objective is to provide a forum for reporting to Management and the Board on those Bank projects which go "beyond the letter of the law" to reach the poor and make an extra effort to improve the potential for poverty reduction impact. The following section of this report summarizes the projects selected as good practices.

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6. Note that the definition of social sectors corresponds to the traditional definition of social sectors as presented in the 1997 Annual Report.

7. It should be noted that these trends are robust to the change in the geographic classification criteria, as noted in last year's report GN-2028-1.

IV. 1998: Good Practices in Poverty-Targeting

4.00 In partnership with the Regional Operational Departments, the Poverty and Inequality Unit identifies projects which offer examples of good practices in poverty targeted lending or high potential for poverty reduction. Specific examples for 1998 can be found in all three regions. The first group of good practices presented offers examples of investment loans that were selected by the Regional Departments as examples of operations that went the extra mile in poverty targeting. A second group of good practices, selected by the Poverty and Inequality Unit, highlights loans or loan components outside the normal purview of PTI classification, which nonetheless are exemplary of poverty targeting practices.

<u>Good Practices in PTI Investment Loans</u>

4.01 For ***Region 1***, a *Program for Integrated Support to Small Enterprises* in Bolivia (BO-0171) was approved for US$35 million. It's overarching objective is to strengthen small- and micro-enterprises so as to enhance income-earning opportunities for low-income groups. Its principal innovation is that it is the first Bank project that supports, in an integrated fashion, both financial and non-financial services. Thus, access to credit is coupled with training, technical assistance and marketing support, providing the beneficiaries of the Program with a package of services designed to increase the productivity of their enterprises.

4.02 In Argentina, the Bank financed a *Program of Support for At-Risk Children and Adolescents* (AR-0198) for US$20 million. Innovative aspects of the project included a targeting system that worked at several levels: geographic targeting was followed by beneficiary targeting that utilized household level indicators which incorporated social risk variables to the more traditional socio-economic indicators. Program options to be financed by the Bank were selected based on the results of a participatory evaluation done by potential beneficiaries.

4.03 The *Cotton Sector Support Program* (PR-0082) in Paraguay offers another example of good practice in poverty reduction. Approved in 1998 for US$25.7 million, the program aims to promote the productivity and net incomes of small-scale cotton farmers in Paraguay. Activities include plague and pest management, seed improvement, conservation and soil improvement measures, crop rotation, and environmental measures that reduce the unnecessary uses of pesticides. The Program's innovative aspects include its integrated approach to improving the productivity of the small cotton farmer in Paraguay – a group over-represented among the country's poor, it's application of a low-cost and environmentally friendly methodology, and its institutional framework which encourages innovative partnerships between the public and private sectors.

4.04 Good practices in ***Region 2*** include the second phase of the *Honduras Family Allowances Program* (HO-0132) for US$45.2 million of FSO approved in November 1998. This program provides financing for targeted cash allowances to low-income households in Honduras aimed at spurring demand for human capital accumulation among the poorest of the poor. In addition to its innovative approach in working on the demand-side of investments in education and health, the program represents a first for the Bank in establishing a baseline information survey and annual panels on beneficiaries and controls to measure outcomes and progress under the program.

4.05 In Panama, the *Darien Sustainable Development Program* (PN-0116) for US$70.4 million represents a concerted effort of the Bank to attack poverty in an integrated manner in Panama's poorest region. Project activities include support for land titling and environmental protection, productive activities, infrastructure investments, capacity building for local governments, and improvement of the delivery of basic services. Throughout project design careful attention has been given to the design of appropriate—and heterogeneous -- targeting mechanisms necessary to ensure access for the diverse cultural groups that reside in Darien.

4.06 Finally, in Mexico, the Bank financed US$310 million for a national program to support modernization of the water and sanitation sector in marginal rural areas and to increase service coverage in areas populated by low-income groups. (ME-0150) Aspects of this program that will greatly expand access for Mexico's low-income groups to basic sanitation services include: a strong emphasis on social participation, including supporting community organization and actively encouraging the participation of women in local-level planning and decision-making; and innovative financial incentive arrangements between national, state, and local governments to ensure that targeting and coverage goals are met.

4.07 For ***Region 3,*** the Peru *Wawa-Wasi Program* (PE-0167) for US$46.6 million provides an integrated package of early child development services targeted to children in extreme poverty under three years of age. In a three-tiered targeting process, a poverty map based on an index of unsatisfied basic needs is used to identify poor localities. This information is then complemented with information from the national census to select among those localities identified as poor by the poverty map those neighborhoods with the highest concentrations of the target group -- young children and women of child-bearing age.

4.08 The Ecuador *Rural Autonomous School Network Program* (EC-0125) for US$40 million supports the autonomy-building process for rural school networks and improvements in teaching conditions. The loan provides assistance in the development of participatory capacity in the management of networks; finances some 120 locally developed projects to upgrade infrastructure, procure teaching materials and train educators; and puts in place monetary incentives to teachers to strengthen attendance and significantly improve their teaching environment.

4.09 Finally, the Colombia *Peaceful Coexistence and Citizen Security Program* (CO-0213) approved in February 1998 for US$57 million provides financing for a series of initiatives at the municipal level to promote peaceful coexistence and the prevention and control of urban violence. It also supports the national government in the development of policies and programs to promote an environment of peaceful coexistence and tolerance among citizens. These activities will improve the quality of life and income-earning opportunities for urban dwellers, particularly low-income households given the geographic concentration of violence in poorer neighborhoods.

<u>Other Good Practices</u>

4.10 Of note in Region 1 is the Bolivia *Program for Fiscal Adjustment and Maintenance of Social Spending* (BO-0173) for US$50 million. One of the main benefits expected from this sector loan program is the protection of public social investments in education, health, and child welfare during an overall fiscal retrenchment. The program includes guarantees to ensure spending levels in these sectors, particularly for programs targeted to low-income groups.

4.11 In Region 3, a US$60 million component to protect safety-net programs in Venezuela, in the second tranche of a larger fiscal adjustment operation (VE-0118 – *Sector Loan in Support of Fiscal and Public Sector Reforms*). The program prevents low-income groups from bearing the costs of fiscal adjustment, by including measures to guarantee that adequate spending levels (as a percentage of national budget) are maintained for targeted safety net programs in 1998 and 1999.

V. Improving the Performance of the PTI portfolio

5.00 Although the Eighth Replenishment does not set any specific numerical goals for PTI performance, there is still room for improvement. The specific recommendations made by Document GN-2028-1 approved in January 1999 to improve the performance and relevance of the PTI portfolio, expand PTI activity in non-social sectors, and increase PTI outreach and training efforts still hold.

5.01 Activities have began on all of these fronts and progress has been made on a number of them. To *improve the performance of the PTI portfolio*, the Poverty and Inequality Advisory Unit has planned a series of workshops for Bank staff to provide detailed information and training on PTI classification criteria, and specify reporting requirements. In order *to increase PTI lending in the non-social sectors*, each workshop will feature strategies to incorporate poverty reduction concerns in them. The first workshop, scheduled for May 1999, will present showcases for poverty targeting in the transport sector including targeting of isolated areas, development of rural feeder roads in conjunction with highway construction and rehabilitation, and the development of local maintenance strategies. The second workshop, scheduled for June 1999, will present templates for poverty targeted components in the areas of private sector participation in public services and infrastructure including microenterprise outsourcing in conjunction with privatization initiatives, and social investment requirements in private sector contracts. These showcases or templates will be distributed to Bank staff to help improve poverty reduction considerations in project design even within operations that are not primarily defined as poverty targeted. It is also hoped that these efforts will improve the consistency in PTI classification practices across projects and regions.

5.02 Initiatives are also under way *to improve reporting of PTI activity*. Of particular note are plans to expand future reporting on PTI to include more information on non-investment loans that nonetheless meet PTI classification criteria, and also on components within loans that meet PTI classification criteria even when the entire operation is not classified as PTI. These reporting requirements are not mandatory, and such classification will not affect the financing matrix of non-investment loans. However, the information is of obvious interest to Management and the Board so as to provide an accurate and complete picture of what the Bank is doing in its efforts to target its operations towards low-income groups. In other words, while the basic information presented on PTI will cover only the investment loan portfolio, our hope is to capture good practices and poverty-targeting efforts in other types of operations as well. For non-investment loans, or components of non-PTI loans, it will be requested that project teams include in the executive summary specific mention of PTI classification if and when criteria have been met. It will also be requested that this information be duly entered in the PRUS. With these simple changes to normal reporting practices it is hoped that the information presented in Table 4 in future reports will yield a more complete picture of poverty-targeted operations in the Bank.

5.03 Finally, to *increase the attention on poverty issues in the definition of country strategy,* the Unit has already agreed to participate in the preparation of the country papers for Brazil and Paraguay.

VI. Non-Lending Activities in Poverty-Targeting

6.00 The Bank has also engaged in several initiatives designed to expand our knowledge on poverty-related issues, provide inputs to operational departments and policy makers on good practices in poverty reduction, and improve the quality and availability of the data on poverty and inequality. Some of these initiatives are highlighted below.

6.01 The main body of sector strategy and policy work on poverty and social equity was completed in 1998 with the Board's consideration of the following five strategies*: The Use of Social Investment Funds as an Instrument for Combating Poverty* (GN-1930-2*), Rural Poverty Reduction Strategy (GN-1995-5), Coastal and Marine Resources* (GN-1908)*, Operational Policy on Involuntary Resettlement (GN-1979-3), and the Small Projects Program* (OP-706).[8] In addition, the Board continued its oversight of Bank lending activities in poverty reduction and women's issues with reviews of Management reports on these topics (*The Lending Program and Poverty Targeted Investments* GN-2028 and *the Implementation of the Women in Development Policy 1995-1997*).

6.02 As part of a concerted effort to develop an adequate institutional response for mitigating the impact of adverse shocks upon the poor, the Poverty and Inequality Advisory Unit organized a major conference on social protection and poverty on February 4 and 5, 1999. In addition, the Unit is in the process of preparing National Guidelines for a selected number of countries on the issue of social protection, and a Special Report on Social Protection and the Poor planned for 1999.

6.03 The Bank is becoming a clearinghouse for the dissemination of accurate information on poverty and inequality within and outside the Bank. In partnership with the Office of the Chief Economist, the Poverty and Inequality and Advisory Unit has initiated a thorough review of country poverty lines and the existing set of estimates of poverty and inequality. In addition, in partnership with the World Bank and CEPAL, under the auspices of the MECOVI program, the Bank has taken the lead on an initiative to create a widely accessible Latin American and Caribbean Data Bank on Household Surveys. This data bank is already available for staff of the IDB, World Bank, and CEPAL. To date, the MECOVI program is successfully operating in five countries, with increased demand for its services that has resulted in the preparation of a new TC to be processed in 1999. An especially innovative component is the introduction of new questionnaire components on civil security and violence issues in recent MECOVI-funded surveys in Peru and El Salvador.

6.04 The Bank has undertaken a series of overlapping and mutually reinforcing networking activities aimed at increasing knowledge and supporting the development and implementation of

8. Previous strategy work included *Reform in the Delivery of Social Services (GN-1932-1), Microenterprise Development (GN-1938-3), and Poverty Reduction (GN-1894-5).*

policies to reduce poverty in the Region. A leading example of such undertaking is the establishment of the LACEA/IDB/World Bank Inequality and Poverty Network (regional and national chapters), to advance the state of knowledge and expertise regarding poverty, inequality, and social exclusion, and the whole range of policies, institutions, and social structures that influence their dynamics. The first session of the Network took place at the Universidad Torcuato di Tella in Buenos Aires in October 21, 1998, and the second one is planned for October 1999 in Santiago de Chile. Other leading examples are the Social Policy Dialogues coordinated by former President Aylwin, and the National Dialogues on Overcoming Poverty. The first event of this initiative took place in Mexico in February 1999; events in Brazil and Venezuela are currently in the planning phase.

6.05 The Poverty and Inequality Advisory Unit is also expanding its activities of providing advise to policymakers upon request. Example of this is the workshop on targeted programs organized for the Ministry of Social Development from Argentina.

6.06 Research activities undertaken by the Poverty and Inequality Advisory Unit included a multi-year research program, jointly with the World Bank, on the microeconomics of income distribution dynamics in East Asia and Latin America; an analysis of the labor market effects of providing child care services for poor families; a study on SISBEN, the proxy means test used for targeting social spending in Colombia and a similar study appraising the targeting methodology utilized by PROGRESA, Mexico's anti-poverty program; and a study of current social assistance programs in Venezuela, including a framework for developing social assistance strategies.

6.07 Last year's Economic and Social Progress Report, Facing Up to Inequality gave extraordinary visibility to the topic of inequality and provided a framework for policy initiatives to reduce it. Another major undertaking was the focus on early childhood development research in the Social Development Division, which culminated with the seminar on "Breaking the Poverty Cycle: Investing in Early Childhood" at the 1999 Annual Meetings in Paris.

DATA APPENDIX

Table 1

PTI Classification of Investment Loans, 1995 - 1998

	Number of Loans				**Amount in US$ millions**			
	1995	**1996**	**1997**	**1998**	**1995**	**1996**	**1997**	**1998**
Investment Loans	41	49	53	66	4469.3	4602.8	4219.9	5615.8
Investment loans as Percentage of Total loans	61.2	66.2	66.3	70.2	61.9	68.4	70.1	56.0
PTIs	27	26	26	30	2540.6	2000.1	1734.6	2167.2
PTIs as Percentage of Investment Loans	65.9	53.1	49.1	45.5	56.8	43.5	41.1	38.6

Source: SDS/POV Database

Table 2
PTIs by Country Groups

	1995			1996			1997			1998		
Number of Investment Loans												
	Inv. Loans	**PTI**	**Percentage of Country Group**	**Inv. Loans**	**PTI**	**Percentage of Country Group**	**Inv. Loans**	**PTI**	**Percentage of Country Group**	**Inv. Loans**	**PTI**	**Percentage of Country Group**
A	12	6	50.0	14	8	57.1	18	6	33.3	17	5	29.4
B	7	4	57.1	5	2	40.0	7	2	28.6	6	3	50.0
A & B	19	10	52.6	19	10	52.6	25	8	32.0	23	8	34.8
C	4	1	25.0	10	1	10.0	9	3	33.3	12	1	8.3
D	18	16	88.9	20	15	75.0	19	15	78.9	31	21	67.7
C & D	22	17	77.3	30	16	53.3	28	18	64.3	43	22	51.2
Total	41	27	65.9	49	26	53.1	53	26	49.1	66	30	45.5
Amount												
	1995			**1996**			**1997**			**1998**		
	Inv. Loans	**PTI**	**Percentage of Country Group**	**Inv. Loans**	**PTI**	**Percentage Of Country Group**	**Inv. Loans**	**PTI**	**Percentage of Country Group**	**Inv. Loans**	**PTI**	**Percentage Of Country Group**
A	2729.0	1294.0	47.4	2908.8	1329.8	45.7	2712.4	881.0	32.5	3003.5	1030.0	34.3
B	664.0	386.0	58.1	438.0	250.0	57.1	420.1	170.0	40.5	657.9	133.6	20.3
A & B	3393.0	1680.0	49.5	3346.8	1579.8	47.2	3132.5	1051.0	33.6	3661.4	1163.6	31.8
C	119.7	28.0	23.4	665.6	26.4	4.0	379.6	96.1	25.3	683.4	70.4	10.3
D	956.6	832.6	87.0	590.4	393.9	66.7	707.8	587.8	83.0	1271.0	933.2	73.4
C & D	1076.3	860.6	80.0	1256.0	420.3	33.5	1087.4	683.9	62.9	1954.4	1003.6	51.4
Total	4469.3	2540.6	56.8	4602.8	2000.1	43.5	4219.9	1734.6	41.1	5615.8	2167.2	38.6

Note: Investment Loans Only
Source: SDS/POV Database

Table 3
PTIs by Sector of Investment

	1995		1996		1997		1998	
	PTI as % of Total Investment Loans by Sector	**Sector as a % of Total PTIs**	**PTI as % of Total Investment Loans by Sector**	**Sector as a % of Total PTIs**	**PTI as % of total Investment Loans by Sector**	**Sector as a % of Total PTIs**	**PTI as % of total Investment Loans by Sector**	**Sector as a % of Total PTIs**
Social	36.3	4.2	62.2	22.5	74.2	44.3	79.8	15.5
Education	100.0	4.2	41.7	5.0	72.2	37.4	71.0	9.6
Health	0.0	0.0	72.3	17.5	87.2	6.9	100.0	5.9
Extended Social	100.0	76.6	78.2	75.8	50.2	42.7	63.0	82.1
Non Social	21.9	19.2	1.8	1.7	13.2	13.0	2.1	2.3
Agriculture	32.7	5.1	8.4	0.7	25.6	2.3	28.2	1.2
Transportation	43.0	14.2	0.0	0.0	18.8	9.5	0.0	0.0
Other	0.0	0.0	1.7	1.0	3.0	1.2	1.5	1.2
Total	56.8	100.0	43.5	100.0	41.1	100.0	38.6	100.0

Note: Social Sectors include Health and Education, Extended Social Sectors Include Environmental Protection, Reform and Modernization of the State, Social investment, Sanitation, Sciences and Technology, and Urban Development and Housing, Non Social Sectors include Agriculture, Communications, Energy, Export, Fishery, Forestry, Industry, Microenterprises, Mining, Preinvestment, Tourism, Transportation and Other.
Note: Investment Loans Only
Source: SDS/POV Database

Table 4
Evolution of IDB Portfolio by Type of Loan, 1995-1998

	Number of Loans 1995	1996	1997	1998	Amount in US$ millions 1995	1996	1997	1998
1. Investment	41	49	53	66	4469.3	4602.8	4219.9	5615.8
2. Sector	12	10	4	7	2464.6	1808.4	422.8	3790
3. Private Sector	5	6	8	10	145.7	199.0	327.5	501.8
4. Technical Cooperation	9	8	10	10	139.7	82.0	160.9	54.3
5. Regional Loans	0	1	5	1	0.0	37.0	890.5	75.0
6. Total Loans	67	74	80	94	7219.3	6729.2	6021.6	10036.9
7. PTI Investment Loans	27	26	26	30	2540.6	2000.1	1734.6	2167.2
8. PTI Sector Loans	2	0	0	1	488.5	0.0	0.0	50.0
9. PTIs	29	26	26	31	3029.1	2000.1	1734.6	2217.2
10. PTI Investment Loans as percentage of Investment Loans (7/1*100)	65.9	53.1	49.1	45.5	56.8	43.5	41.1	38.6
11. PTIs as percentage of Total Loans (9/6*100)	43.3	35.1	32.5	33.0	42.0	29.7	28.8	22.1

Source: SDS/POV Database