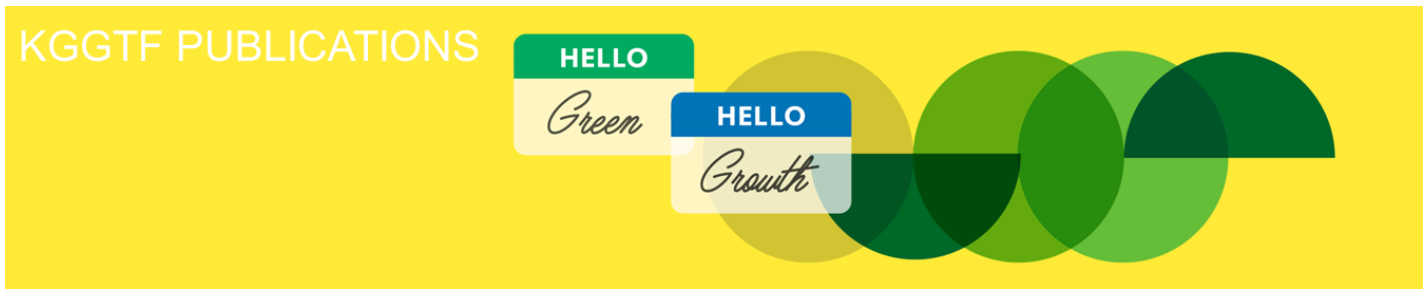


KG GTF NEWSLETTER



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KG GTF Annual Report 2023



The Korea Green Growth Trust Fund (KGGTF) is pleased to announce the launch of its [Annual Report 2023](#). The Report summarizes KGGTF activities, performances, and impacts in 2023.

Since its inception, grant-funded programs have been linked to \$24 billion in World Bank lending and co-financing, translating to an impressive investment effect of \$202 for every \$1 of grant funds approved.

Most notably in 2023, Jae Hwan Kim, Director General of the Development Finance Bureau at the Ministry of Economy and Finance (MOEF) of South Korea and Juergen Voegelé, Vice President for Sustainable Development at the World Bank, signed a new Administrative Agreement that elevates MOEF's financial contribution to the KGGTF to \$80 million for the 2024 to 2027 four-year period. This increase reaffirms MOEF's dedication to advancing the principles of green growth, driving sustainable development, and fostering green growth initiatives worldwide.

This year, the KGGTF endorsed 21 new grant activities totaling \$11.9 million across 16 countries, bringing the Trust Fund's grant portfolio to approximately \$120 million invested across 217 program activities.

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About KGGTF

The Korea Green Growth Trust Fund (KGGTF) is the green growth partnership between the World Bank Group (WBG) and the Republic of Korea. Since its inception in 2012, as a technology-driven and implementation-focused trust fund, the KGGTF has

supported partner countries in their innovative and sustainable solutions, strategies, and investments geared towards Green, Resilient, and Inclusive Development (GRID). The KGGTF portfolio has now supported 217 green growth programs and activities across the world, reaching approximately \$120 million and linked to over \$24 billion in WBG lending and external co-financing.

For more information about KGGTF activities please visit our website www.wbgkgtf.org.

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