

CLIMATE INVESTMENT FUNDS

SCF/TFC.7/4
June 3, 2011

Meeting of the SCF Trust Fund Committee
Cape Town, South Africa
June 23, 2011

**TRUSTEE REPORT ON THE
FINANCIAL STATUS
OF THE STRATEGIC CLIMATE FUND
(SUMMARY)**

Part I: SCF Trust Fund

1. **SCF Contributions.** Contributions comprise both pledges and commitments from Contributors. Pledges represent a Contributor's expression of intent to make a contribution and form the basis for the endorsement of Investment Plans/Strategic Programs for Climate Resilience by the SCF Sub-Committees. Pledges are converted to "commitments" by way of a countersigned Contribution Agreement/Arrangement. The contributions to the SCF amount to USD eq. 2 billion, valued at the exchange rates available on the date of the Climate Investment Funds (CIF) pledging meeting. The current value of the contributions amount to USD eq. 1.9 billion as of March 31, 2011 (a difference of USD eq. 101 million). The Trustee had received USD 1.1 billion in total from the Contributors as of March 31, 2011.

STRATEGIC CLIMATE FUND										
Table 1: Contributions										
as of March 31, 2011										
(in millions)										
Contributor	Contribution Type	Currency	Contribution Amounts			Historical Value in USD eq. a/	Current Value in USD eq. b/	FX changes		
			Pledged	Committed	Total					
Australia	Grant	AUD	10	50	60	51	52	1		
Canada	Grant	CAD	-	100	100	97	84	(13)		
Denmark	Grant	DKK	-	191	191	38	36	(2)		
Germany	Grant	EUR	-	50	50	74	69	(5)		
Japan c/	Grant	USD	-	200	200	200	224	24		
Korea	Grant	KRW	-	3,690	3,690	3	3	(0)		
Netherlands	Grant	USD	-	76	76	76	76	-		
Norway	Grant	NOK	570	506	1,076	194	190	(4)		
Spain	Grant/Capital	EUR	-	23	23	34	30	(4)		
Switzerland	Grant	USD	-	20	20	20	20	-		
United Kingdom d/	Capital	GBP	-	375	375	698	599	(98)		
United States e/	Grant	USD	401	107	508	508	508	-		
						1,992	1,891	(101)		

a/ Represents pledges valued on the basis of exchange rates as of September 25, 2008, the CIF official pledging date.

b/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of March 31, 2011.

c/ The USD 200 million pledge was committed in JPY in the amount of JPY 19 billion.

d/ The total contribution made by the United Kingdom through the SCF is GBP 825 million, which includes allocation of GBP 385 million to CTF, GBP 3.5 million to Readiness Fund of the Forest Carbon Partnership Facility (FCPF), GBP 11.5 million to Carbon Fund of the FCPF and GBP 50 million to the Congo Basin Fund.

e/ The total pledge made by the United States to the CIFs is USD 2 billion; the allocation across the programs is indicative and based on an extrapolation of current allocations by the United States.

2. **Allocation of SCF Resources.** The SCF Trust Fund Committee approves the allocation of SCF resources for administrative budgets, while the SCF Sub-Committees, or the MDB Committee if delegated, approve SCF financing for programs and projects including preparation grants under the respective targeted programs. To date, the SCF Trust Fund Committee has approved administrative budgets totaling USD 30 million and the Sub-Committees, or MDB Committee if delegated, have approved funding for projects and fees totaling USD 24 million.

Part II: PPCR

3. The contributions to the PPCR amount to USD eq. 1 billion, valued at the exchange rates available on the date of the CIF pledging meeting, and the current value of

these contributions amounts to USD eq. 987 million as of March 31, 2011 (a difference of USD eq. 68 million). The Trustee had received USD 647 million in total from the Contributors as of March 31, 2011.

4. The Strategic Programs for Climate Resilience (SPCR), developed under the leadership of the relevant government, outline the proposed use of PPCR resources in recipient countries in major sectors of the economy through a joint MDB program. SPCRs are submitted to the PPCR Sub-Committee to endorse the further development of activities for PPCR financing and to facilitate prioritization of the pipeline of projects. The value of the amount pledged to the PPCR forms the basis for endorsement of SPCRs by the PPCR Sub-Committee. As of March 31, 2011, the PPCR Sub-Committee has endorsed three SPCRs for a total amount of proposed PPCR funding of USD 268 million: USD 148 million for grant funding and USD 120 million for concessional loan funding.

5. The cumulative funding decisions under the PPCR as of March 31, 2011 amount to USD 15 million.

6. The total funds available for PPCR as of March 31, 2011 amount to USD 529 million.

Part III: FIP

7. The contributions to the FIP amount to USD eq. 602 million, valued at the exchange rates available on the date of the CIF pledging meeting, and the current value of these contributions is USD eq. 577 million as of March 31, 2011 (a difference of USD eq. 25 million). The Trustee had received USD 259 million in total from the Contributors as of March 31, 2011.

8. The cumulative funding decisions under the FIP as of March 31, 2011 amount to USD 1 million.

9. The total funds available for FIP as of March 31, 2011 amount to USD 232 million.

Part IV: SREP

10. The contributions to the SREP amount to USD eq. 334 million, valued at the exchange rates available on the date of the CIF pledging meeting, and the current value of contributions amounts to USD eq. 326 million as of March 31, 2011 (a difference of USD eq. 8 million). The Trustee had received USD 204 million in total from the Contributors as of March 31, 2011.

11. The cumulative funding decisions under the SREP as of March 31, 2011 amount to USD 0.6 million.

12. The total funds available for SREP as of March 31, 2011 amount to USD 181 million.