

CLIMATE INVESTMENT FUNDS

FIP/SC.16/4/Add.1
June 14, 2016

Meeting of the FIP Sub-Committee
Oaxaca, Mexico
Thursday, June 16, 2016

Agenda 4

ADDENDUM TO THE FIP SEMI-ANNUAL REPORT

Introduction

Subsequent to the posting of the *FIP Semi-Annual Report (FIP/SC.16/4)*, the CIF Administrative Unit and the Trustee have prepared the updated version of the FIP Resource Availability Schedule (Annex 2) as of May 31, 2016. CIF Administrative Unit also updated the Projects in Preparation for Committee Approval (Table 9) as of the same cutoff period.

Annex 2: FIP Resource Availability Schedule (Inception through 31 May 2016, in USD million)

Cumulative Funding Received		
Contributions Received		
Cash Contributions		491.4
Unencashed promissory notes	a/	262.6
Total Contributions Received		<u>754.0</u>
Other Resources		
Investment Income		14.5
Other income		-
Total Other Resources		<u>14.5</u>
Total Cumulative Funding Received (A)		<u>768.5</u>

Cumulative Funding Commitments		
Projects/Programs		358.1
MDB Project Implementation and Supervision services (MPIS) Costs		18.8
Cumulative Administrative Expenses		24.1
Total Cumulative Funding Commitments		<u>401.1</u>
Project/Program Cancellations	b/	<u>(15.7)</u>
Net Cumulative Funding Commitments (B)		<u>385.4</u>

Fund Balance (A - B)		<u>383.1</u>
Currency Risk Reserves	c/	<u>(39.4)</u>
Unrestricted Fund Balance (C)		<u>343.7</u>

Anticipated Commitments (FY17-FY21)		
Program/Project Funding and MPIS Costs		378.8
Projected Administrative Budget	d/	14.2
Total Anticipated Commitments (D)		<u>393.0</u>

Available Resources (C - D)		<u>(49.3)</u>
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Potential Future Resources (FY17-FY21)		
Pledges	e/	10.0
Funding from Provisional Account		-
Contributions not yet paid		-
Release of Currency Risk Reserves	c/	39.4
Projected Investment Income	f/	7.5
Total Potential Future Resources (D)		<u>56.9</u>

Potential Available Resources (C - D + E)		<u>7.6</u>
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a/ This amount represents USD equivalent of GBP 179.6 million.

b/ This refers to cancellation of program and project commitments approved by the committee.

c/ Amounts withheld to mitigate over-commitment risk resulting from the effects of currency exchange rate fluctuations on the value of outstanding non-USD denominated promissory notes.

d/ Projected administrative budget includes resources for administrative services provided by the CIF AU, Trustee and MDBs.

e/ This amount includes USD 9.72 million received in June 2016.

f/ Investment income on undisbursed funds across all SCF subprograms as projected by the Trustee, and notionally allocated by the CIF AU to each subprogram according to the proportion of total Projected Administrative Budget associated with the corresponding program/subprogram.

Table 9: FIP Projects in Preparation for Committee Approval (Updated as of 31 May 2016, in USD million)

(1) Projects approved in January-May 2016

COUNTRY	PROJECT TITLE	MDB	Public/ Private	FIP FUNDING (USD million)	IP/PSSA/ DGM	Actual SC Approval Date
Lao PDR	Protecting Forests for Sustainable Ecosystem Services	ADB	Public	12.84	IP	23-May-16
TOTAL				12.8		

(2) Projects under pipeline

COUNTRY	PROJECT TITLE	MDB	Public/ Private	FIP FUNDING (USD million)	IP/PSSA/ DGM	Expected Submission Date (as of 31 December 2015)	Updated Submission Date (as of 31 May 2016)
Ghana	DGM for Indigenous Peoples and Local Communities	IBRD	Public	5.50	DGM	Jun-16	Jun-16
Lao PDR	DGM for Indigenous Peoples and Local Communities	IBRD	Public	4.50	DGM	Jun-16	Jun-16
Mexico	DGM for Indigenous Peoples and Local Communities	IBRD	Public	6.00	DGM	Jun-16	Jun-16
Burkina Faso	Climate change mitigation and poverty reduction through the development of the cashew sector in Burkina Faso (Wouol project)	AfDB	Public	4.00	PSSA	Jun-16	Jun-16
Ghana	Public-Private Partnership for restoration of degraded forest reserve through VCS and FSC certified plantations	AfDB	Private	10.00	PSSA	TBD	Jun-16
Indonesia	Community-Focused Investments to Address Deforestation and Forest Degradation(CFI-ADD+)	ADB	Public	17.00	IP	Feb-16	Jun-16
Brazil	Macauba Palm Oil in Silvicultural System	IDB	Private	3.00	PSSA	Apr-16	Sep-16
Indonesia	Strengthening Forest Enterprises to Mitigate Carbon Emissions	IFC	Private	34.35	IP	Jun-16	Oct-16
Mexico	Guarantee Fund for financing low carbon forestry investments	IDB	Private	3.00	PSSA	Jun-16	Dec-16
Peru	Integrated Forest Landscape Management Along the Main Route Between Tarapoto and Yurimaguas in the Regions of San Martin and Loreto	IDB	Public	12.20	IP	Mar-17	Mar-17
Peru	Integrated Landscape Management Along the Main Route Between Puerto Maldonado and Inapari and in the Amaraeri Communal Reserve	IDB	Public	12.00	IP	Mar-17	Mar-17
Peru	Strengthening National Forest Governance and Innovation	IDB	Public	12.10	IP	Mar-17	Mar-17
Ghana	Engaging the Private Sector in REDD+	IFC	Private	9.75	IP	Apr-16	TBD
Peru	Integrated Land management in Atalaya, Ucayali Region	IBRD	Public	12.20	IP	TBD	TBD
Brazil	Integrated Landscape Management in the Cerrado Biome	IBRD	Public	25.00	IP	TBD	TBD
Ghana	Reducing Degradation and Deforestation due to Mining in Forest Landscapes	IBRD	Public	10.00	IP	TBD	TBD
Indonesia	DGM for Indigenous Peoples and Local Communities	IBRD	Public	6.33	DGM	TBD	TBD
Congo	DGM for Indigenous Peoples and Local Communities	IBRD	Public	4.50	DGM	TBD	TBD
Cote d'Ivoire	DGM for Indigenous Peoples and Local Communities	IBRD	Public	4.50	DGM	TBD	TBD
Ecuador	DGM for Indigenous Peoples and Local Communities	IBRD	Public	4.50	DGM	TBD	TBD
Guatemala	DGM for Indigenous Peoples and Local Communities	IBRD	Public	4.50	DGM	TBD	TBD
Mozambique	DGM for Indigenous Peoples and Local Communities	IBRD	Public	4.50	DGM	TBD	TBD
Nepal	DGM for Indigenous Peoples and Local Communities	IBRD	Public	4.50	DGM	TBD	TBD
Global Component	DGM for Indigenous Peoples and Local Communities	IBRD	Public	3.00	DGM	TBD	TBD
TOTAL				216.9			