

CLIMATE INVESTMENT FUNDS

Joint CTF-SCF/TFC.20/Inf.7
January 24, 2019

Joint Meeting of the CTF and SCF Trust Fund Committees
Ouarzazate, Morocco
Thursday, January 31, 2019

REPORT OF THE TRUSTEE ON THE FINANCIAL STATUS OF THE SCF SUPPLEMENTAL ANNEXES

Strategic Climate Fund (SCF)

Supplemental Annex

Prepared by the Trustee

As of December 31, 2018



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1. SCF Trust Fund Summary – Inception through December 31, 2018

In USD millions

SCF TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS

Inception through December 31, 2018

(USD millions)

As of December 31, 2018 % of Total

	Total	% of Total
Donor Pledges and Contributions		
Contributions	2,633.7	100%
Pledges	0.3	0%
Total Pledges and Contributions	2,634.1	100%
Cumulative Funding Received		
Contributions Received		
Cash Contributions	2,193.4	80%
Unencashed promissory notes	a/ 430.4	16%
Total Contributions Received	2,623.8	96%
Other Resources		
Investment Income earned	102.1	4%
Investment Income from MDBs	3.3	
Total Other Resources	105.4	
Total Cumulative Funding Received (A)	2,729.2	100%
Cumulative Funding Commitments		
Projects/Programs	2,258.2	94%
MDB Project Implementation and Supervision services (MPIS) Costs	87.2	4%
Cumulative Administrative Expenses net of cancellations	b/ 146.1	6%
Country Programming Budget commitment from 1st Jan 2018	b/ 0.7	0%
Evaluation and learning commitments	7.5	0%
Total Cumulative Funding Commitments	2,499.6	104%
Project/Program Cancellations	c/ (97.8)	-4%
Net Cumulative Funding Commitments (B)	2,401.8	100%
Fund Balance (A - B)	327.4	
Currency Risk Reserves	d/ (64.6)	
Funding Available for Trustee Commitments (C)	262.8	

In USD millions

SCF TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS			
<i>Inception through December 31, 2018</i>			
<i>(USD millions)</i>			
		As of December 31, 2018	% of Total
Future Programming Reserves:			
Admin Expenses-Reserve (includes Country Programing budget/Learning and Knowledge exchange reserve) and for FY 19-28 (net of estimated investment income and reflows)	e/	(53.8)	
Unrestricted Fund Balance (C) after reserves		209.0	
Anticipated Commitments (FY19-FY21)			
Program/Project Funding and MPIS Costs	f/	326.0	
Pipeline for Technical Assistance Facility		14.6	
Total Anticipated Commitments (D)		340.6	
Available Resources (C-D)		(131.6)	
Potential Future Funding (FY19-FY21)			
Pledges	g/	0.3	0%
Contributions Receivable	i/	10.0	13%
Release of Currency Risk Reserves	d/	64.6	86%
Total Potential Future Resources (E)		74.9	100%
Potential Available Resources (C - D + E)		(56.7)	
Reflow from MDBs	h/	4.4	

a/ This amount represents USD equivalent of GBP 337.1 million from the UK.

b/ approved by the SCF TFC to end FY19 (net of cancellations) including USD 31.30 million for Country Programing budget.

c/ This refers to cancellation of program and project commitments approved by the SCF TFC.

d/ 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.

e/ The amount of this reserve is estimated by the CIFAU and Trustee using the 10-year forecast of the Admin Budget less the 10-year estimate of Investment Income and reflows. Pro-rata estimates across three SCF programs are based on the 41%, 37% & 22% fixed pro rata share of the PPCR, SREP & FIP cash balance as at December 31, 2017 approved by the SCF TFC on March 8, 2018.

f/ Anticipated commitments for SREP program includes both Sealed and Reserve pipeline.

g/ The balance of the pledge amount from the U.S.

h/ The usage of reflow from MDBs are approved by the SCF TFC on March 8, 2018 to cover the shortfall in administrative expenses net of the SCF investment income.

i/Contribution Receivable from Denmark for DKK 65 million.



1.1. Pledges and Contributions – SCF Summary

In USD millions

STRATEGIC CLIMATE FUND
Table 1: Pledges and Contributions
as of December 31, 2018
(in millions)

Contributor	Contribution Type	Currency	in Contribution Currency				in USD eq. a/			
			Pledges outstanding and Contribution Receivable	PNs Outstanding	Cash Receipts f/	Total Pledges and Contributions	Pledges outstanding and Contribution Receivable	PNs Outstanding	Cash Receipts f/	Total Pledges and Contributions
Australia	Grant	AUD	-	-	87	87	-	-	80	80
Canada	Grant	CAD	-	-	100	100	-	-	84	84
Denmark	Grant	DKK	65	-	268	333	10	-	49	59
Germany	b/ Grant	EUR	-	-	50	50	-	-	66	66
Japan	c/ Grant	USD	-	-	200 c/	200	-	-	187	187
Korea	Grant	KRW	-	-	6,565	6,565	-	-	6	6
Netherlands	Grant	USD	-	-	76	76	-	-	76	76
Norway	Grant	NOK	-	-	1,748	1,748	-	-	282	282
Spain	Grant	EUR	-	-	3	3	-	-	4	4
Spain	Capital	EUR	-	-	20	20	-	-	26	26
Sweden	Grant	SEK	-	-	405	405	-	-	61	61
Switzerland	Grant	USD	-	-	26	26	-	-	26	26
United Kingdom	d/ Capital	GBP	-	288	361	649	-	368	529	897
United Kingdom	Grant	GBP	-	49	160	209	-	63	210	272
United States	e/ Grant	USD	0.3	-	508	508	0.3	-	508	508
							10	430	2,193	2,634

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2018

b/ Of the EUR 59.45 contribution to SCF, EUR 9.45 million was subsequently transferred from the SCF Trust Fund to other trust funds, at the instruction of the contributor.

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

d/ The total contribution finalized by the United Kingdom through the SCF is GBP 2.1 billion, which includes allocation of GBP 1130 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 CTF and SCF is USD 2 billion

f/ Includes cash receipts and encashed promissory notes.

Note: Totals may not add due to rounding



2. FIP Summary – Inception through December 31, 2018

In USD millions

FIP TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
<i>Inception through December 31, 2018</i>				
<i>(USD millions)</i>				
		Total	Capital	Grant
Donor Pledges and Contributions				
Contributions		733.7	247.5	486.2
Pledges	a/	0.3	-	0.3
Total Pledges and Contributions		734.0	247.5	486.6
Cumulative Funding Received				
Contributions Received				
Cash Contributions		502.1	80.7	421.5
Unencashed promissory notes	b/	229.4	166.8	62.6
Total Contributions Received		731.5	247.5	484.0
Other Resources				
Investment Income earned -up to Feb 1, 2016	c/	14.5	-	14.5
Total Other Resources		14.5	-	14.5
Total Cumulative Funding Received (A)		746.0	247.5	498.6
Cumulative Funding Commitments				
Projects/Programs		553.5	151.8	401.6
MDB Project Implementation and Supervision services (MPIS) Costs		29.6	-	29.6
Administrative Expenses-Cumulative to 1st Feb 2016	c/	25.6	-	25.6
Country Programming Budget from 1st Jan 2018	c/	0.3	-	0.3
Total Cumulative Funding Commitments		609.0	151.8	457.2
Project/Program,MPIS and Admin Budget Cancellations	d/	(16.3)	(15.0)	(1.3)
Net Cumulative Funding Commitments (B)		592.7	136.8	455.9
Fund Balance (A - B)		153.3	110.6	42.7
Currency Risk Reserves	e/	(34.4)	(25.0)	(9.4)
Unrestricted Fund Balance (C)		118.9	85.6	33.3
Future Programming Reserves:				
Admin Expenses-Reserve (includes Country Programming budget/Learning and Knowledge exchange reserve) and for FY 19-28 (net of estimated investment income and reflows). Breakup of various components are provided below.	f/	(11.6)		(11.6)
subtract				
Administration Expense reserve for CIFAU, MDB & Trustee		USD 20.9 Million		
Country Programming Budget Reserve		USD 1.6 Million		
Learning and Knowledge Exchange Reserve		USD 1.1 Million		
add				
Estimated Investment Income Share for FIP		USD 5.4 Million		
Projected Reflows		USD 6.6 Million		
Unrestricted Fund Balance (C) after reserves		107.3	85.6	21.7



In USD millions

FIP TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
<i>Inception through December 31, 2018</i>				
<i>(USD millions)</i>				
		Total	Capital	Grant
Anticipated Commitments (FY19-FY21)				
Program/Project Funding and MPIS Costs		161.7	110.1	51.6
Pipeline for Technical Assistance Facility		3.2		3.2
Total Anticipated Commitments (D)		164.9	110.1	54.8
Available Resources (C - D)				
		(57.6)	(24.5)	(33.2)
Potential Future Resources (FY19-FY21)				
Pledges	a/	0.3		0.3
Contributions Receivable	h/	2.2		2.2
Release of Currency Risk Reserves	e/	34.4	25.0	9.4
Total Potential Future Resources (E)		36.9	25.0	11.9
Potential Available Resources (C - D + E)				
		(20.7)	0.5	(21.2)
Reflows from MDBs				
	g/	0.4		0.4

a/ The balance of the pledge amount from the U.S

b/ This amount represents USD equivalent of GBP 179.6 million.

c/ From Feb 1, 2016, Investment income across all SCF programs has been posted to a notional Admin "account", from which approved Administrative Budget expenses for the Trustee, Secretariat and MDBs are committed. The Country Programming budgets are recorded under individual programs.

d/ This refers to cancellation of program and project commitments approved by the SCF TFC

e/ 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.

f/ The amount of this reserve is estimated by the CIFAU and Trustee using the 10-year forecast of the Admin Budget less the 10-year estimate of Investment Income and reflows. Pro-rata estimates across three SCF programs are based on the 22% fixed pro rata share of the FIP's cash balance as at December 31, 2017 approved by the SCF TFC on March 8, 2018. The decision reads as "allocate USD 11.6 million from the available grant resources in the FIP Program Sub-Account to finance estimated Administrative Costs from FY19 to FY28, such that the projected, indicative amount of approximately USD 81.8 million in FIP grant resources remains available for allocation to FIP projects".

g/ The usage of reflow from MDBs are approved by the SCF TFC on March 8, 2018 to cover the shortfall in administrative expenses net of the SCF investment income.

h/Contribution Receivable from Denmark for DKK 14.3 million.



2.1. FIP Pledges and Contributions -Summary

In USD millions

STRATEGIC CLIMATE FUND
Table 11: FIP - Pledges and Contributions
as of December 31, 2018
(in millions)

Contributor	Contribution Type	Currency	in Contribution Currency				in USD eq. a/			
			Pledges outstanding	PNs Outstanding	Cash Receipts d/	Total Pledges and Contributions	Pledges outstanding	PNs Outstanding	Cash Receipts d/	Total Pledges and Contributions
Australia	Grant	AUD	-	-	36	36	-	-	35	35
Denmark	Grant	DKK	14	-	61	75	2	-	11	14
Japan	b/ Grant	USD	-	-	60	60	-	-	51	51
Norway	Grant	NOK	-	-	855	855	-	-	142	142
Spain	Capital	EUR	-	-	10	10	-	-	13	13
Sweden	Grant	SEK	-	-	100	100	-	-	15	15
United Kingdom	Capital	GBP	-	131	43	174	-	167	68	235
United Kingdom	Grant	GBP	-	49	-	49	-	63	-	63
United States	c/ Grant	USD	0.3	-	168	168	0	-	168	168
							3	229	502	734.0

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2018

b/ The USD 60 million pledge was committed in JPY in the amount of JPY 5.6 billion.

c/ The total pledge made by the United States to the CTF and SCF is USD 2 billion.

d/ Includes cash receipts and encashed promissory notes.

Note: Totals may not add due to rounding



3. PPCR Summary – Inception through December 31, 2018

In USD millions

PPCR TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
Inception through December 31, 2018 (USD millions)				
		Total	Capital	Grant
		Total	Total	Total
Donor Pledges and Contributions				
Contributions		1,145.0	406.9	738.1
Pledges		-	-	-
Allocation from Capital to Grants	a/	-	(24.5)	24.5
Total Pledges and Contributions		1,145.0	382.4	762.6
Cumulative Funding Received				
Contributions Received				
Cash Contributions		1,140.9	406.9	734.0
Unencashed promissory notes		-	-	-
UK Contributions-Allocation from Capital to Grants	a/	-	(24.5)	24.5
Total Contributions Received		1,140.9	382.36	758.5
Other Resources				
Investment Income earned -up to Feb 1, 2016	b/	18.8	-	18.8
Total Other Resources		18.8	-	18.8
Total Cumulative Funding Received (A)		1,159.7	382.4	777.4
Cumulative Funding Commitments				
Projects/Programs		1,070.4	395.7	674.7
MDB Project Implementation and Supervision services (MPIS) Costs		36.8	-	36.8
Administrative Expenses-Cumulative to 1st Feb 2016	b/	68.5	-	68.5
Country Programming Budget commitment from 1st Jan 2018	b/	0.2	-	0.2
Total Cumulative Funding Commitments		1,176.0	395.7	780.2
Project/Program and Administrative Budget Cancellations	c/	(42.06)	(11.6)	(30.46)
Net Cumulative Funding Commitments (B)		1,133.9	384.1	749.8
Fund Balance (A - B)		25.8	(1.8)	27.6
Currency Risk Reserves	d/	-	-	-
Grant resources funding Capital projects	e/	-	1.8	(1.8)
Unrestricted Fund Balance (C)		25.8	-	25.8
Future Programming Reserves:				
Admin Expenses including Country programing budget/Learning and Knowledge exchange-Reserve for FY 19-28 (net of estimated investment income and reflows) Breakup of various components are provided below.	f/	(10.6)		(10.6)
Subtract				
Administration Expense reserve for CIFAU, MDB & Trustee		USD 29.0 Million		
Country Programming Budget Reserve		USD 1.4 Million		
Learning and Knowledge Exchange Reserve		USD 1.1 Million		
Add				
Estimated investment Income Share for PPCR		USD 10.1 Million		
Projected Reflows		USD 10.8 Million		
Unrestricted Fund Balance (C) after reserves		15.2	-	15.2



In USD millions

PPCR TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
<i>Inception through December 31, 2018</i>				
<i>(USD millions)</i>				
		Total	Capital	Grant
Anticipated Commitments (FY19-FY21)				
Program/Project Funding and MPIS Costs		-	-	-
Pipeline for Technical Assistance Facility		6.0		6.0
Total Anticipated Commitments (D)		6.0	-	6.0
Available Resources (C-D)				
		9.2	-	9.2
Potential Future Funding (FY19-FY21)				
Pledges		-	-	-
Contribution receivable	h/	4.1	-	4.1
Release of Currency Risk Reserves	d/	-	-	-
Total Potential Future Resources (E)		4.1	-	4.1
Potential Available Resources (C - D + E)				
		13.3	-	13.3
Reflows from MDBs				
	g/	4.0		4.0

a/ Cash contributions amounting to GBP 15 million (USDeq. 24.5 million based on exchange rate on May 10, 2011) received as capital contributions are available to finance grants (including administrative costs) according to the terms of the contribution agreements/arrangements.

b/ From Feb 1, 2016, Investment income across all SCF programs has been posted to a notional Admin "account", from which approved Administrative Budget expenses for the Trustee, Secretariat and MDBs are committed. The Country Programming budgets are recorded under individual programs.

c/ This refers to cancellation of program and project commitments approved by the committee. Also includes any commitment cancellations to adjust changes to the previous approvals.

d/ 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.

e/ The Loan commitment for "Niger community project" has been funded partially by USD 1.8 million from the Grant resources, which is allowed as per the SCF governance framework. Any additional cancellations in Capital projects also results in further reduction in the usage of grant resources for the capital project.

f/ The amount of this reserve is estimated by the CIFAU and Trustee using the 10-year forecast of the Admin Budget less the 10-year estimate of Investment Income and reflows. Pro-rata estimates across three SCF programs are based on the 41% fixed pro rata share of the PPCR's cash balance as at December 31, 2017 approved by the committee on March 8, 2018. The decision reads as "allocate USD 10.6 million from the available grant resources in the PPCR Program Sub-Account to finance estimated Administrative Costs from FY19 to FY28, such that the projected, indicative amount of approximately USD 16.3 million in PPCR grant resources remains available for allocation to PPCR project's".

g/ The usage of reflow from MDBs are approved by the SCF TFC on March 8, 2018 to cover the shortfall in administrative expenses net of the SCF investment income.

h/Contribution Receivable from Denmark for DKK 26.65 million.



3.1.PPCR Pledges and Contributions - Summary

STRATEGIC CLIMATE FUND
Table 5: PPCR - Pledges and Contributions
as of December 31, 2018
(in millions)

Contributor	Contribution Type	Currency	in Contribution Currency				in USD eq. a/			
			Pledges outstanding and Contribution Receivable	PNs Outstanding	Cash Receipts d/	Total Pledges and Contributions	Pledges outstanding and Contribution Receivable	PNs Outstanding	Cash Receipts d/	Total Pledges and Contributions
Australia	Grant	AUD	-	-	40	40	-	-	33	33
Canada	Grant	CAD	-	-	100	100	-	-	84	84
Denmark	Grant	DKK	27	-	135	162	4	-	24	29
Germany	Grant	EUR	-	-	50	50	-	-	66	66
Japan	b/ Grant	USD	-	-	100	100	-	-	103	103
Norway	Grant	NOK	-	-	91	91	-	-	16	16
Spain	Capital	EUR	-	-	10	10	-	-	13	13
United Kingdom	Capital	GBP	-	-	271	271	-	-	394	394
United Kingdom	Grant	GBP	-	-	90	90	-	-	118	118
United States	c/ Grant	USD	-	-	290	290	-	-	290	290
							4	-	1,141	1,145

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2018

b/ The USD 100 million pledge was committed in JPY in the amount of JPY 9.3 billion.

c/ The total pledge made by the United States to the CTF and SCF is USD 2 billion

d/ Includes cash receipts and encashed promissory notes.

Note: Totals may not add up due to rounding



4. SREP Summary – Inception through December 31, 2018

In USD millions

SREP TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS			
<i>Inception through December 31, 2018</i>			
<i>(USD millions)</i>	Total	Capital	Grant
	Total		
Donor Pledges and Contributions			
Contributions	747.4	268.9	478.5
Pledges	-		-
Allocation of Capital to Grants	a/	(25.3)	25.3
Total Pledges and Contributions	747.4	243.6	503.8
Cumulative Funding Received			
Contributions Received			
Cash Contributions	542.6	67.9	474.8
Unencashed Promissory Notes	b/ 201.1	201.1	-
Allocation of Capital to Grants from Unencashed Promissory Notes	a/	(25.3)	25.3
Total Contributions Received	743.7	243.6	500.1
Other Resources			
Investment Income earned - up to Feb 1, 2016	c/ 9.9		9.9
Other Income			
Total Other Resources	9.9		9.9
Total Cumulative Funding Received (A)	753.6	243.6	510.0
Cumulative Funding Commitments			
Projects/Programs	636.0	202.5	433.5
MDB Project Implementation and Supervision services (MPIS) Costs	20.8	-	20.8
Administrative Expenses-Cumulative to 1st Feb 2016	c/ 14.2	-	14.2
Country Programming Budget expense from 1st Jan 2018	c/ 0.2		0.2
Total Cumulative Funding Commitments	671.2	202.5	468.7
Project/Program, MPIS and Admin Budget Cancellations	d/ (44.9)	(30.5)	(14.4)
Net Cumulative Funding Commitments (B)	626.2	172.0	454.2
Fund Balance (A - B)	127.4	71.6	55.8
Currency Risk Reserves	e/ (30.2)	(26.4)	(3.8)
Unrestricted Fund Balance	97.2	45.2	52.0
Future Programming Reserves:			
Admin Expenses-Reserve (includes Country Programming budget/Learning and Knowledge exchange reserve) and for FY 19-28 (net of estimated investment income and reflows).Breakup of various components are provided below.	f/ (31.6)		(31.6)
Subtract			
Administration Expense reserve for CIFAU, MDB & Trustee	USD 37.9 Million		
Country Programming Budget Reserve	USD 2.2 Million		
Learning and Knowledge Exchange Reserve	USD 1.1 Million		
Add			
Estimated Investment Income Share for SREP	USD 9.0 Million		
Projected Reflows	USD 0.6 Million		
Unrestricted Fund Balance (C) after reserves	65.6	45.2	20.4



In USD millions

SREP TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
<i>Inception through December 31, 2018</i>				
<i>(USD millions)</i>				
		Total	Capital	Grant
Anticipated Commitments (FY19-FY21)				
Program/Project Funding and MPIS Costs	g/	164.1	88.8	75.3
Pipeline for Technical Assistance Facility		5.4		5.4
Total Anticipated Commitments (D)		169.5	88.8	80.7
Available Resources (C - D)				
		(103.8)	(43.6)	(60.3)
Potential Future Resources (FY19-FY21)				
Contributions Receivable	h	3.7		3.7
Release of Currency Risk Reserves	e/	30.2	26.4	3.8
Total Potential Future Resources (D)		33.8	26.4	7.5
Potential Available Resources (C - D + E)				
		(70.0)	(17.2)	(52.8)

Reflows from MDBs	i/	0.0		0.0
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a/ Promissory Notes amounting to GBP 19.84 million received as capital contributions are available to finance grants (including administrative costs) according to the terms of the contribution agreements/arrangements. The Promissory Notes are valued as of December 31, 2018 exchange rate.

b/ This amount includes USD equivalent of GBP 157.5 million from the UK.

c/ From Feb 1, 2016, Investment income across all SCF programs has been posted to a notional Admin "account", from which approved Administrative Budget expenses for the Trustee, Secretariat and MDBs are committed. The Country Programming budgets are recorded under individual programs.

d/ This refers to cancellation of program and project commitments approved by the SCF TFC.

e/ 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.

f/ The amount of this reserve is estimated by the CIFAU and Trustee using the 10-year forecast of the Admin Budget less the 10-year estimate of Investment Income and reflows. Pro-rata estimates across three SCF programs are based on the 37% fixed pro rata share of the SREP's cash balance as at December 31, 2017 approved by the SCF TFC on March 8, 2018. The decision reads as "allocate USD 31.6 million from the available grant resources in the SREP Program Sub-Account to finance estimated Administrative Costs from FY19 to FY28, such that the projected, indicative amount of approximately USD 59.6 million in SREP grant resources remains available for allocation to SREP projects".

g/ Includes both sealed and Reserve pipeline

h/ Contribution Receivable from Denmark for DKK 24.05 million.

i/ The usage of reflow from MDBs are approved by the SCF TFC on March 8, 2018 to cover the shortfall in administrative expenses net of the SCF investment income.



4.1. SREP Pledges and Contributions –Summary

In USD millions

STRATEGIC CLIMATE FUND
Table 17: SREP - Pledges and Contributions
as of December 31, 2018
(in millions)

Contributor	Contribution Type	Currency	in Contribution Currency				in USD eq. a/			
			Pledges outstanding and Contribution Receivable	PNs Outstanding	Cash Receipts c/	Total Pledges and Contributions	Pledges outstanding and Contributions Receivable	PNs Outstanding	Cash Receipts d/	Total Pledges and Contributions
Australia	Grant	AUD	-	-	12	12	-	-	12	12
Denmark	Grant	DKK	24	-	72	96	4	-	13	17
Japan	b/ Grant	USD	-	-	40	40	-	-	34	34
Korea	Grant	KRW	-	-	6,565	6,565	-	-	6	6
Netherlands	Grant	USD	-	-	76	76	-	-	76	76
Norway	Grant	NOK	-	-	802	802	-	-	124	124
Spain	Grant	EUR	-	-	3	3	-	-	4	4
Sweden	Grant	SEK	-	-	305	305	-	-	47	47
Switzerland	Grant	USD	-	-	26	26	-	-	26	26
United Kingdom	Capital	GBP	-	157	47	204	-	201	68	269
United Kingdom	Grant	GBP	-	-	64	64	-	-	84	84
United States	d/ Grant	USD	-	-	50	50	-	-	50	50
							4	201	543	747

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2018

b/ The USD 40 million pledge was committed in JPY in the amount of JPY 3.7 billion.

c/ Includes cash receipts and encashed promissory notes.

d/ The total pledge made by the United States to the CTF and SCF is USD 2 billion.

Note: Totals may not add up due to rounding



5. Admin Account Summary – Feb 1, 2016 through December 31, 2018

in USD millions

ADMIN Account - RESOURCES AVAILABLE for COMMITMENTS

Inception through December 31, 2018
(USD millions)

As of December 31, 2018

		Total
Other Resources		
Investment Income earned	a/	58.8
Other income		3.3
Total Other Resources		62.1
Total Cumulative Funding Received (A)		62.1
Cumulative Funding Commitments		
Cumulative Administrative Expenses from Feb 1, 2016 until end-FY19		41.5
Fund Balance (A - B)		20.6
Unrestricted Fund Balance (C)		20.6

a/ From Feb 1, 2016, Investment income across all SCF programs has been posted to a notional Admin "account", from which approved Administrative Budget expenses for the Trustee, Secretariat and MDBs are committed.

6. Overall realized and unrealized gains or losses for the Promissory Notes held in Non-USD currencies.

Donor/Program	Amount in Currency			Amount in USD eq.			Currency Exchange Rate Changes in USD eq.			
	Currency	Promissory Note (PN) received	PN Encashment	PN Unencashed	Promissory Note (PN) @Receipt date	PN Encashment (FXR)	PN Unencashed @ December 31, 2018	Realized - PN Encashments	Unrealized- PN Unencashed	Promissory Note vs (Encashments+ unencashed)
Japan		18,531	18,531	0	229	187	0	-42	0	-42
SCF-PPCR	JPY	9,266	9,266	0	110	103	0	-7	0	-7
SCF-FIP	JPY	5,559	5,559	0	71	51	0	-21	0	-21
SCF-SREP	JPY	3,706	3,706	0	48	34	0	-14	0	-14
United Kingdom		858	521	337	1,336	739	430	-73	-94	-167
SCF-PPCR	GBP	361	361	0	565	512	0	-52	0	-52
SCF-FIP	GBP	223	43	180	344	68	229	1	-48	-47
SCF-SREP	GBP	268	111	157	419	152	201	-20	-46	-66
SCF-EVLR	GBP	6	6	0	9	8	0	-2	0	-2
Grand Total					1,566	926	430	-115	-94	-209