



**Joint Meeting of the CTF and SCF Trust Fund Committees
Washington D.C. (Virtual)**

Tuesday, January 25, 2022 – Wednesday, January 26, 2022

**REPORT OF THE TRUSTEE ON THE FINANCIAL STATUS OF THE SCF
Supplemental Annex**

Strategic Climate Fund (SCF)

Supplemental Annex

Prepared by the Trustee

As of December 31, 2021



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1. SCF Trust Fund Summary – Inception through December 31, 2021

In USD millions

		Total	% of Total
Donor Pledges and Contributions			
Contributions		3,221.0	100%
Pledges		0.3	0%
Total Pledges and Contributions		3,221.3	100%
Cumulative Funding Received			
Contributions Received			
Cash Contributions	a/	2,743.1	87%
Unencashed promissory notes	a/	236.2	8%
Total Contributions Received		2,979.2	95%
Other Resources			
Investment Income earned		151.8	5%
Investment Income from MDBs		11.7	0%
Total Other Resources		163.6	
Total Cumulative Funding Received (A)		3,142.8	100%
Cumulative Funding Commitments			
Projects/Programs		2,428.4	97%
MDB Project Implementation and Supervision services (MPIS) Costs		94.8	4%
Cumulative Administrative Expenses net of cancellations	b/	190.1	8%
Technical Assistance Facility	i/	34.3	1%
Total Cumulative Funding Commitments		2,747.6	109%
Project/Program and MPIS Cancellations	c/	(232.7)	-9%
Net Cumulative Funding Commitments (B)		2,514.9	99%
Total Funding Availability (A - B)		627.9	
Currency Risk Reserves	d/	(35.4)	
Currency Risk Reserves-TAF	d/	-	
Funding Available for Trustee Commitments (C)		592.5	
Future Programming Reserves:			
Admin Expenses-Reserve (includes Country engagement reserve/Learning and Knowledge exchange reserve) for FY 20-28 (net of estimated investment income and reflows)	e/	(52.7)	
Technical Assistance Facility	i/j/	(7.2)	
Unrestricted Fund Balance (C) after reserves		532.6	



In USD millions

SCF TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS		
Inception through December 31, 2021 (USD millions)		
	As of December 31, 2021	% of Total
Anticipated Commitments (FY21-FY22)		
Program/Project Funding and MPIS Costs	f/ 186.7	
Technical Assistance Facility	j/ -	
Total Anticipated Commitments (D)	186.7	
Available Resources (C-D)	346.0	
Potential Future Funding (FY21-FY22)		
Pledges	g/ 0.3	
Contributions Receivable	k/ 241.7	
Release of Currency Risk Reserves	d/ 35.4	
Release of Currency Risk Reserves-TAF	d/ -	
Total Potential Future Resources (E)	277.5	
Potential Available Resources (C - D + E)	623.5	
Reflow from MDBs	h/ 10.6	

a/ Cash contributions include SEK 200 million received from Sweden and EUR 150 million Contributions Received from the Italy to the provisional account under SCF. This will be allocated upon instructions from Italy and Sweden. Unencashed promissory notes amount represents USD equivalent of GBP 175.25 million from the UK.

b/ Approvals by the SCF TFC upto to end FY22 (net of cancellations), including USD 31.76 million for Country Programing budget and USD 7.6 million budget for Evaluation and Learning.

c/ This refers to cancellation of programs,project and MPIS cost 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. Anticipated commitments as estimated by the CIFAU.

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

h/ Any payments of principal, interest from loans , which are due to be returned to the Trust Fund pursuant to the Financial Procedures Agreements consistent with the pertinent SCF funding approved by the SCF Trust Fund Committee. For the avoidance of doubt, the Reflow does not include any return of funds from SCF grants or Administrative Costs, including cancelled or unused funds, or any investment income earned on SCF resources held by any MDB.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. The reflows includes the commitment fee, front end fee and late payment fee.

i/ The CTF and SCF Trust Fund Committees agreed on July 20, 2018 to establish the CIF COVID-19 Technical Assistance Response Initiative for Green and Climate Resilient Recovery which is a special initiative of SCF supported by Administrative budget.

j/ Commitments for the Technical Assistance Facility, as estimated by the CIFAU.

k/ Contribution receivable from Sweden for SEK 100 million in Provisional Account for SCF. Contribution receivable in REIP from UK (GBP 105.9 million), Switzerland (USD 8 million) and Netherlands (USD 80 million).



1.1. Pledges and Contributions – SCF Summary

In USD millions

STRATEGIC CLIMATE FUND
Pledges and Contributions
as of December 31, 2021
(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	-	-	333	333	-	-	59	59
Germany	b/ Grant	EUR	-	-	50	50	-	-	66	66
Italy	Grant	EUR	-	-	150	150	-	-	169	169
Japan	c/ Grant	USD	-	-	200	200	-	-	187	187
Korea	Grant	KRW	-	-	6,565	6,565	-	-	6	6
Netherlands	Grant	USD	80	-	106	186	80	-	106	186
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	100	-	605	705	11	-	85	96
Switzerland	Grant	USD	8	-	53	61	8	-	54	62
United Kingdom	d/ Capital	GBP	106	175	518	799	143	236	741	1,120
United Kingdom	Grant	GBP	-	-	219	219	-	-	287	287
United States	e/ Grant	USD	0.3	-	508	508	0.3	-	508	508
							242	236	2,743	3,221

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2021

b/ Of the EUR 59.45 million 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 2.6 billion, which includes allocation of GBP 1530 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, 2021

In USD millions

FIP TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
<i>Inception through December 31, 2021</i>				
		Total	Capital	Grant
Donor Pledges and Contributions				
Contributions		753.6	260.1	493.6
Pledges	a/	0.3	-	0.3
Total Pledges and Contributions		754.0	260.1	493.9
Cumulative Funding Received				
Contributions Received				
Cash Contributions		702.8	209.3	493.6
Unencashed promissory notes	b/	50.8	50.8	-
Unencashed promissory notes- TAF		-	-	-
Cash Contribution - Allocation from Capital to Grants	c/	-	(14.0)	14.0
Total Contributions Received		753.6	246.0	507.6
Other Resources				
Investment Income earned -up to Feb 1, 2016	d/	14.5	-	14.5
Total Other Resources		14.5	-	14.5
Total Cumulative Funding Received (A)		768.2	246.0	522.1
Cumulative Funding Commitments				
Projects/Programs		643.9	207.6	436.3
MDB Project Implementation and Supervision services (MPIS) Costs		34.1	-	34.1
Administrative Expenses-Cumulative to 1st Feb 2016	d/	25.6	-	25.6
Country Programming Budget from 1st Jan 2018	d/	0.5	-	0.5
Technical Assistance Facility	i/	3.0	-	3.0
Total Cumulative Funding Commitments		707.1	207.6	499.6
Project/Program,MPIS and Admin Budget Cancellations	e/	(42.1)	(24.6)	(17.4)
Net Cumulative Funding Commitments (B)		665.0	182.9	482.1
Fund Balance (A - B)		103.1	63.1	40.0
Currency Risk Reserves	f/	(7.6)	(7.6)	
Currency Risk Reserves-TAF		-	-	
Unrestricted Fund Balance (C)		95.5	55.5	40.0
Future Programming Reserves:				
Admin Expenses-Reserve (includes Country Programming budget/Learning and Knowledge exchange reserve) and for FY 20-28 (net of estimated investment income and reflows). Breakup of various components are provided below. (Model Updated as of December 31,2017)	g/	(11.1)		(11.1)
subtract				
Administration Expense reserve for CIFAU, MDB & Trustee		USD 20.9 Million		
Country Programming Budget Reserve		USD 1.1 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		
Technical Assistance Facility	i/ j/	(6.1)		(6.1)
Unrestricted Fund Balance (C) after reserves		78.3	55.5	22.8



In USD millions

FIP TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
<i>Inception through December 31, 2021</i>				
<i>(USD millions)</i>				
		Total	Capital	Grant
Anticipated Commitments (FY22-23)				
Program/Project Funding and MPIS Costs		80.7	64.0	16.7
Technical Assistance Facility		-		-
Total Anticipated Commitments (D)	k/	80.7	64.0	16.7
Available Resources (C - D)				
		(2.4)	(8.5)	6.2
Potential Future Resources (FY22-23)				
Pledges	a/	0.3		0.3
Contributions Receivable		-		-
Release of Currency Risk Reserves	e/	7.6	7.6	-
Release of Currency Risk Reserves-TAF	e/	-		-
Total Potential Future Resources (E)		8.0	7.6	0.3
Potential Available Resources (C - D + E)				
		5.6	(0.9)	6.5
Reflows from MDBs				
	h/	2.2		2.2

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

b/ This amount represents USD equivalent of GBP 37.7 million.

c/ Promissory Notes amounting to GBP 9.9 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 were encashed for USD 14.03 on May 27, 2021

d/ 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.

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

f/ Amounts withheld to mitigate over-commitment risk resulting from the effects of currency exchange rate fluctuations on the value of outstanding non-g/ 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 project's. This reserve amount has been reduced by USD 0.5 million approved for country engagement from January 2018.

h/ Any payments of principal, interest from loans, which are due to be returned to the Trust Fund pursuant to the Financial Procedures Agreements consistent with the pertinent SCF funding approved by the SCF Trust Fund Committee. For the avoidance of doubt, the Reflow does not include any return of funds from SCF grants or Administrative Costs, including cancelled or unused funds, or any investment income earned on SCF resources held by any MDB. 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. The reflows includes the commitment fee, front end fee and late payment fee.

i/ The CTF and SCF Trust Fund Committees agreed on July 20, 2018 to establish the Technical Assistance Facility for Clean Energy Investment Mobilization under the terms of the SCF.

j/ Commitments for the Technical Assistance Facility, as estimated by the CIFAU.

k/ Anticipated commitments as estimated by the CIFAU.



2.1. FIP Pledges and Contributions -Summary

In USD millions

STRATEGIC CLIMATE FUND
FIP - Pledges and Contributions
as of December 31, 2021
(in millions)

		in Contribution Currency					in USD eq. a/				
Contributor	Contribution Type	Currency	Pledges outstanding		Cash Receipts	Total Pledges and Contributions	Pledges outstanding and Contribution Receivable		Cash Receipts	Total Pledges and Contributions	
			Pledges outstanding	PNs Outstanding	d/		PNs Outstanding	d/			
Australia	Grant	AUD	-	-	36	36	-	-	35	35	
Denmark	Grant	DKK	-	-	75	75	-	-	13	13	
Japan	b/ Grant	USD	-	-	60	60	-	-	51	51	
Netherlands	Grant	USD	-	-	2	2	-	-	2	2	
Norway	Grant	NOK	-	-	855	855	-	-	142	142	
Spain	Capital	EUR	-	-	10	10	-	-	13	13	
Sweden	Grant	SEK	-	-	100	100	-	-	15	15	
Switzerland	Grant	USD	-	-	0.7	0.7	-	-	0.7	0.7	
United Kingdom	Capital	GBP	-	37.7	136	174	-	51	196	247	
United Kingdom	Grant	GBP	-	-	51	51	-	-	67	67	
United States	c/ Grant	USD	0.3	-	168	168	0.3	-	168	168	
							0.3	51	703	754	

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2021

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, 2021

In USD millions

PPCR TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
Inception through December 31, 2021				
(USD millions)				
		Total	Capital	Grant
Donor Pledges and Contributions				
Contributions		1,156.0	406.9	749.1
Allocation from Capital to Grants	a/	-	(24.5)	24.5
Total Pledges and Contributions		1,156.0	382.4	773.7
Cumulative Funding Received				
Contributions Received				
Cash Contributions		1,156.0	406.9	749.1
Unencashed promissory notes		-	-	-
Unencashed promissory notes- TAF		-	-	-
UK Contributions-Allocation from Capital to Grants	a/	-	(24.5)	24.5
Total Contributions Received		1,156.0	382.4	773.7
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)		1,174.8	382.4	792.5
Cumulative Funding Commitments				
Projects/Programs		1,091.6	399.0	692.5
MDB Project Implementation and Supervision services (MPIS) Costs		38.1	-	38.1
Administrative Expenses-Cumulative to 1st Feb 2016	b/	68.5	-	68.5
Country Programming Budget commitment from 1st Jan 2018	b/	0.7	-	0.7
Technical Assistance Facility	f/	16.6	-	16.6
Total Cumulative Funding Commitments		1,215.4	399.0	816.4
Project/Program and Administrative Budget Cancellations	c/	(70.3)	(28.1)	(42.2)
Net Cumulative Funding Commitments (B)		1,145.1	370.9	774.2
Fund Balance (A - B)		29.8	11.5	18.3024
Currency Risk Reserves		-	-	-
Currency Risk Reserves-TAF		-	-	-
Grant resources funding the Capital project		-	-	-
Unrestricted Fund Balance (C)		29.8	11.5	18.3
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. (Model Updated as of December 31,2017)				
Subtract	d/	(9.9)		(9.9)
Administration Expense reserve for CIFAU, MDB & Trustee		USD 29.0 Million		
Country Engagement Budget Reserve		USD 0.8 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		
Technical Assistance Facility	e/ f/	(0.4)		(0.4)
Unrestricted Fund Balance (C) after reserves		19.44	11.5	8.0

In USD millions

PPCR TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
<i>Inception through December 31, 2021</i>				
<i>(USD millions)</i>				
		Total	Capital	Grant
Anticipated Commitments (FY21-22)				
Program/Project Funding and MPIS Costs		4.9	4.3	0.6
Technical Assistance Facility		-	-	-
Release of Currency Risk Reserves-TAF		-	-	-
Total Anticipated Commitments (D)	h/	4.9	4.3	0.6
Available Resources (C-D)		14.6	7.2	7.4
Potential Future Funding (FY21-FY22)				
Contributions Receivable		-	-	-
Release of Currency Risk Reserves-TAF	d/	-	-	-
Total Potential Future Resources (E)		-	-	-
Potential Available Resources (C - D + E)		14.6	7.2	7.4
Reflows from MDBs	g/	8.4		8.4

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/ 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". This reserve amount has been reduced by the approved amount of USD 0.7 million for the country engagement from January 2018.

e/ Commitments for the Technical Assistance Facility, as estimated by the CIFAU.

f/ The CTF and SCF Trust Fund Committees agreed on July 20, 2018 to establish the Technical Assistance Facility for Clean Energy Investment Mobilization under the terms of the SCF.

g/ Any payments of principal, interest from loans, which are due to be returned to the Trust Fund pursuant to the Financial Procedures Agreements consistent with the pertinent SCF funding approved by the SCF Trust Fund Committee. For the avoidance of doubt, the Reflow does not include any return of funds from SCF grants or Administrative Costs, including cancelled or unused funds, or any investment income earned on SCF resources held by any MDB. 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. The reflows includes the commitment fee, front end fee and late payment fee.

h/Anticipated commitments as estimated by the CIFAU.



3.1.PPCR Pledges and Contributions - Summary

STRATEGIC CLIMATE FUND
PPCR - Pledges and Contributions
as of December 31, 2021
(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	-	-	33.4	33
Canada	Grant	CAD	-	-	100	100	-	-	83.9	84
Denmark	Grant	DKK	-	-	162	162	-	-	28.4	28
Germany	Grant	EUR	-	-	50	50	-	-	65.7	66
Japan	b/ Grant	USD	-	-	100	100	-	-	102.7	103
Netherlands	Grant	USD	-	-	4	4	-	-	4	4
Norway	Grant	NOK	-	-	91	91	-	-	15.7	16
Spain	Capital	EUR	-	-	10	10	-	-	13.0	13
Switzerland	Grant	USD	-	-	1	1	-	-	1.4	1
United Kingdom	Capital	GBP	-	-	271	271	-	-	393.9	394
United Kingdom	Grant	GBP	-	-	94	94	-	-	123.9	124
United States	c/ Grant	USD	-	-	290	290	-	-	290.0	290
									1,156	1,156

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2021

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 CIF 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, 2021

In USD millions

SREP TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS			
Inception through December 31, 2021			
	Total	Capital	Grant
Donor Pledges and Contributions			
Contributions	781.8	277	504.7
Allocation of Capital to Grants	a/ (26.7)	(26.7)	26.7
Total Pledges and Contributions	781.8	250.4	531.5
Cumulative Funding Received			
Contributions Received			
Cash Contributions	655.9	151.1	504.7
Unencashed Promissory Notes	b/ 126.0	126	-
Unencashed promissory notes- TAF	-	-	-
Allocation of Capital to Grants from Unencashed Promissory Notes	a/ (26.7)	(26.7)	26.7
Total Contributions Received	781.8	250.4	531.5
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)	791.7	250.4	541.4
Cumulative Funding Commitments			
Projects/Programs	693.0	237.5	455.5
MDB Project Implementation and Supervision services (MPIS) Costs	22.6	-	22.6
Administrative Expenses-Cumulative to 1st Feb 2016	c/ 14.2	-	14.2
Country Programming Budget expense from 1st Jan 2018	c/ (0.1)		(0.1)
Technical Assistance Facility	14.7		14.7
Total Cumulative Funding Commitments	744.4	237.5	506.9
Project/Program, MPIS and Admin Budget Cancellations	d/ (124.0)	(65.9)	(58.1)
Net Cumulative Funding Commitments (B)	620.4	171.7	448.7
Fund Balance (A - B)	171.4	78.7	92.7
Currency Risk Reserves	e/ (18.9)	(14.9)	(4.0)
Currency Risk Reserves-TAF	-		-
Unrestricted Fund Balance	152.5	63.8	88.6
Future Programming Reserves:			
Admin Expenses-Reserve (includes Country Programming budget/Learning and Knowledge exchange reserve) and for FY 20-28 (net of estimated investment income and reflows).Breakup of various components are provided below. (Model Updated as of December 31,2017)	f/ (31.7)		(31.7)
Subtract			
Administration Expense reserve for CIFAU, MDB & Trustee	USD 37.9 Million		
Country Programming Budget Reserve	USD 2.4 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		
Technical Assistance Facility	i/j/ (0.6)		(0.6)
Unrestricted Fund Balance (C) after reserves	120.1	63.8	56.3

In USD millions

SREP TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
Inception through December 31, 2021		Total	Capital	Grant
Anticipated Commitments (FY22-FY23)				
Program/Project Funding and MPIS Costs	g/	101.1	36.5	64.6
Technical Assistance Facility	i/j/	-	-	-
Total Anticipated Commitments (D)		101.1	36.5	64.6
Available Resources (C - D)				
		19.0	27.3	(8.3)
Potential Future Resources (FY22-FY23)				
Pledges		-		-
Contributions Receivable		-		-
Release of Currency Risk Reserves	e/	18.9	14.9	4.0
Release of Currency Risk Reserves-TAF		-		-
Total Potential Future Resources (E)		18.9	14.9	4.0
Potential Available Resources (C - D + E)				
		37.9	42.2	(4.3)
Reflows from MDBs				
	h/	0.03		0.03

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, 2021 exchange rate.

b/ This amount includes USD equivalent of GBP 93.47 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 31.7 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". This reserve amount has been increased by the approved commitment amount of USD 0.1 million for country engagement net cancellations from January 2018. The reflows includes the commitment fee, front end fee and late payment fee.

g/ Anticipated commitments for SREP program includes both Sealed and Reserve pipeline. Anticipated commitments as estimated by the CIFAU.

h/ Any payments of principal, interest from loans, which are due to be returned to the Trust Fund pursuant to the Financial Procedures Agreements consistent with the pertinent SCF funding approved by the SCF Trust Fund Committee. For the avoidance of doubt, the Reflow does not include any return of funds from SCF grants or Administrative Costs, including cancelled or unused funds, or any investment income earned on SCF resources held by any MDB. 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/ The CTF and SCF Trust Fund Committees agreed on July 20, 2018 to establish the Technical Assistance Facility for Clean Energy Investment Mobilization under the terms of the SCF.

j/ Commitments for the Technical Assistance Facility, as estimated by the CIFAU.



4.1. SREP Pledges and Contributions –Summary

In USD millions

STRATEGIC CLIMATE FUND
SREP - Pledges and Contributions
as of December 31, 2021
(in millions)

Contributor	Contribution Type	Currency	in Contribution Currency			in USD eq. a/				
			Pledges outstanding and Contribution		Cash Receipts d/	Total Pledges and Contributions	Pledges outstanding and Contributions		Cash Receipts d/	Total Pledges and Contributions
			Receivable	PNs Outstanding			Receivable	PNs Outstanding		
Australia	Grant	AUD	-	-	12	12	-	-	12	12
Denmark	Grant	DKK	-	-	96	96	-	-	17	17
Japan	b/ Grant	USD	-	-	40	40	-	-	34	34
Korea	Grant	KRW	-	-	6,565	6,565	-	-	6	6
Netherlands	Grant	USD	-	-	80	80	-	-	80	80
Norway	Grant	NOK	-	-	802	802	-	-	124	124
Spain	Grant	EUR	-	-	3	3	-	-	4	4
Sweden	Grant	SEK	-	-	305	305	-	-	47	47
Switzerland	Grant	USD	-	-	43	43	-	-	44	44
United Kingdom	Capital	GBP	-	93.5	111	204	-	126	151	277
United Kingdom	Grant	GBP	-	-	68	68	-	-	89	89
United States	c/ Grant	USD	-	-	50	50	-	-	50	50
								126	656	782

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2021

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



5. REIP Pledges and Contributions –Summary

In USD millions

STRATEGIC CLIMATE FUND
Table 17: REIP - Pledges and Contributions
as of December 31, 2021
(in millions)

Contributor	Contribution Type	Currency	in Contribution Currency			in USD eq. a/				
			Pledges outstanding and Contribution Receivable	PNs Outstanding	Cash Receipts b/	Total Pledges and Contributions	Pledges outstanding and Contributions Receivable	PNs Outstanding	Cash Receipts b/	Total Pledges and Contributions
Netherlands	Grant	USD	80	-	20	100	80	-	20	100
Switzerland	Grant	USD	8	-	8	16	8	-	8	16
United Kingdom	Capital	GBP	106	44	-	150	143	59.4	-	202
							231	59	28	318

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2021

b/ Includes cash receipts and encashed promissory notes.

The funding is availability for REIP commitments is USDeq. 87 million. Separate Annex A will be prepared from next reporting period.

6. Prov Pledges and Contributions –Summary

STRATEGIC CLIMATE FUND
PROV- Pledges and Contributions
as of December 31, 2021
(in millions)

Contributor	Contribution Type	Currency	in Contribution Currency			in USD eq. a/				
			Pledges outstanding and Contributions Receivable	PNs Outstanding	Cash Receipts b/	Total Pledges and Contributions	Pledges outstanding and Contributions Receivable	PNs Outstanding	Cash Receipts b/	Total Pledges and Contributions
Italy	Grant	EUR	-	-	150	150	-	-	169.0	169
Sweden	Grant	SEK	100	-	200	300	11	-	24	35
							11		193	204

a/ Represents realized amounts plus unrealized amounts valued on the basis of exchange rates as of December 31, 2021

b/ Includes cash receipts and encashed promissory notes.

Provisional Account contributions are awaiting donor confirmation for transfer to replenishments after donor confirmation.



7. Admin Account Summary – Feb 1, 2016 through December 31, 2021

in USD millions

ADMIN Account - RESOURCES AVAILABLE for COMMITMENTS		As of December 31, 2021
<i>Inception through December 31, 2021</i>		
<i>(USD millions)</i>		
		Total
Donor Pledges and Contributions		
Contributions	a/	7.7
Total Pledges and Contributions		7.7
Cumulative Funding Received		
Contributions Received		
Cash Contributions	a/	7.7
Unencashed promissory notes		-
Total Contributions Received		7.7
Other Resources		
Investment Income earned	b/	108.5
Other income		11.7
Total Other Resources		120.3
Total Cumulative Funding Received (A)		128.0
Cumulative Funding Commitments		
Cumulative Administrative Expenses from Feb 1, 2016	a/	84.4
		84.4
Fund Balance (A - B)		43.6
Unrestricted Fund Balance (C)		43.6

a/ USD 7.7 million has been received as contributions and the total amount is committed between FY17 to FY19 by the trustee for Evaluation and Learning related Admin Expenses. In October 2019, the amount of USD 77,854.42 has been cancelled and is now available for trustee commitments.

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.



8. 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, 2021	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		902	717	175	1,395	1,015	236	-115	-28	-144
SCF-PPCR	GBP	361	361	0	565	512	0	-52	0	-52
SCF-FIP	GBP	223	175	38	344	260	51	-24	-9	-33
SCF-SREP	GBP	268	175	93	419	235	126	-37	-21	-58
SCF-REIP	GBP	44	0	44	58	0	59	0	1	1
SCF-EVLR	GBP	6	6	0	9	8	0	-2	0	-2
Grand Total					1,624	1,202	236	-158	-28	-186