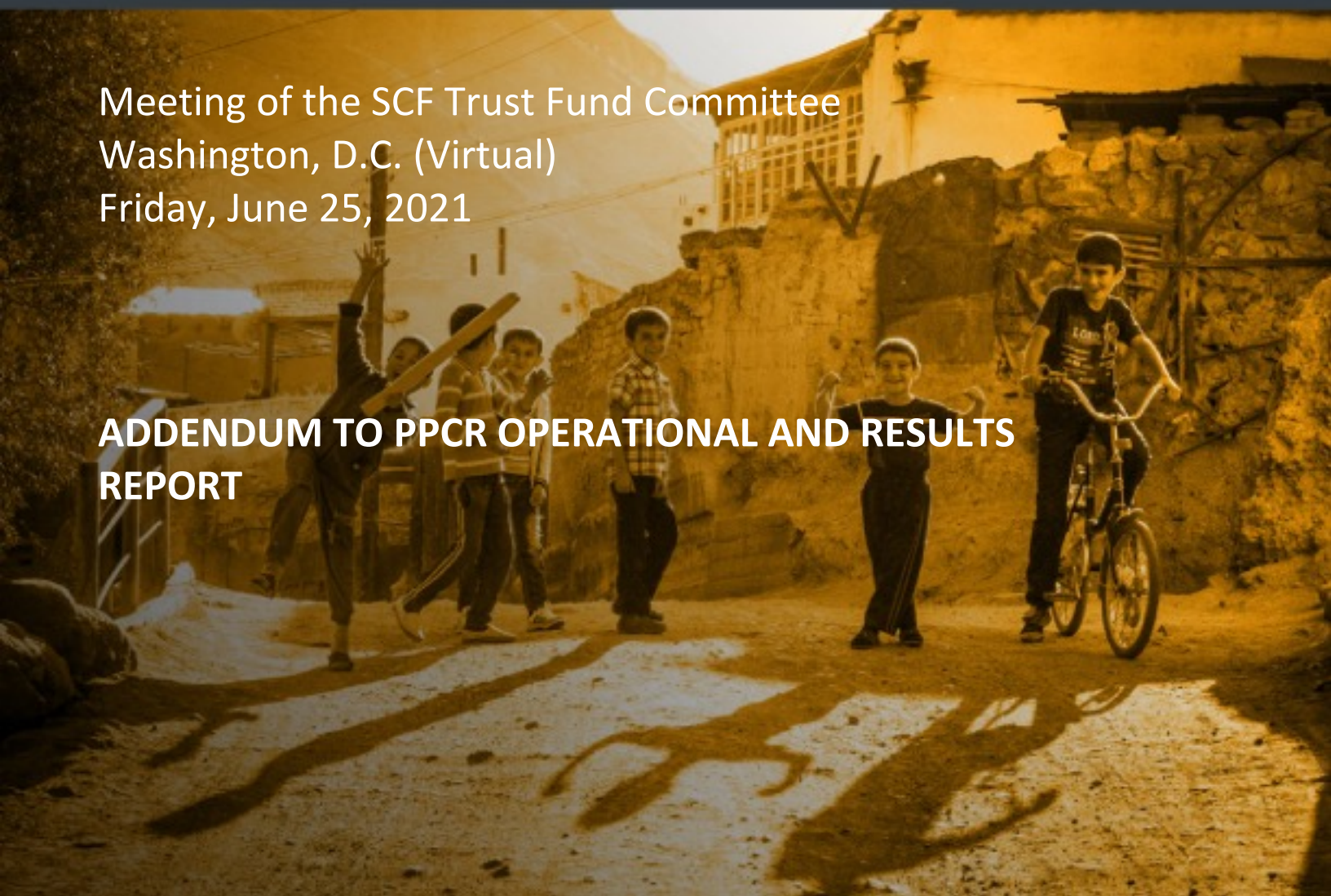




Meeting of the SCF Trust Fund Committee
Washington, D.C. (Virtual)
Friday, June 25, 2021

**ADDENDUM TO PPCR OPERATIONAL AND RESULTS
REPORT**



Based on the most recent resource availability information from the Trustee, the following are updates and revisions on the PPCR ORR:

Paragraph 9

Given an unrestricted fund balance (after reserves) of USD 26.8 million, and anticipated commitments under PPCR of **USD 19.1 million (USD 5.8 million in capital resources and USD 13.4 million in grant resources)**, PPCR has a total surplus of **USD 7.6 million (USD 6.7 million in capital and USD 1.0 million in grant)**. Table 1 summarizes PPCR resources available and Annex 1 provides more detailed information.

Table 1

Table 1: PPCR resource availability schedule
(USD million, as of March 31, 2021)

	Total	Non -	Grant
Unrestricted Fund Balance (C)	44.1	12.4	31.7
Future Programming Reserves	17.3		17.3
Unrestricted Fund Balance (C) After	26.8	12.4	14.4
Total Anticipated Commitments (D)	19.1	5.8	13.4
Available Resources (C-D)	7.6	6.7	1.0

Annex 1: PPCR resource availability

PPCR TRUST FUND - RESOURCES AVAILABLE for COMMITMENTS				
<i>Inception through March 31, 2021</i>				
<i>(USD millions)</i>				
		Total	Capital	Grant
Donor Pledges and Contributions				
Contributions		1,151.9	406.9	745.0
Allocation from Capital to Grants	a/	-	(24.5)	24.5
Total Pledges and Contributions		1,151.9	382.4	769.5
Cumulative Funding Received				
Contributions Received				
Cash Contributions		1,146.2	406.9	739.4
Unencashed promissory notes		-	-	-
Unencashed promissory notes- TAF		5.6		5.6
UK Contributions- Allocation from Capital to Grants	a/		(24.5)	24.5
Total Contributions Received		1,151.9	382.4	769.5
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)		1,170.7	382.4	788.3
Cumulative Funding Commitments				
Projects/Programs		1,083.1	398.1	685.0
MDB Project Implementation and Supervision services (MPIS) Costs		37.7	-	37.7
Administrative Expenses-Cumulative to 1st Feb 2016	b/	68.5	-	68.5
Country Programming Budget commitment from 1st Jan 2018	b/	0.5		0.5
Technical Assistance Facility	f/	-		-
Total Cumulative Funding Commitments		1,189.8	398.1	791.7
Project/Program and Administrative Budget Cancellations	c/	(64.0)	(28.1)	(35.9)
Net Cumulative Funding Commitments (B)		1,125.8	369.9	755.8
Fund Balance (A - B)		44.9	12.4	32.5
Currency Risk Reserves		-	-	-
Currency Risk Reserves-TAF		(0.8)	-	(0.8)
Grant resources funding the Capital project		-	-	-
Unrestricted Fund Balance (C)		44.1	12.4	31.7
Future Programming Reserves:				
Admin Expenses including Country programming 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)	d/	(10.1)		(10.1)
Subtract				
Administration Expense reserve for CIFAU, MDB & Trustee		USD 29.0 Million		
Country Engagement Budget Reserve		USD 0.9 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/	(7.2)		(7.2)
Unrestricted Fund Balance (C) after reserves		26.8	12.4	14.4
Anticipated Commitments (FY21-22)				
Program/Project Funding and MPIS Costs		14.4	5.8	8.6
Technical Assistance Facility		4.8		4.8
Release of Currency Risk Reserves-TAF		-		-
Total Anticipated Commitments (D)	h/	19.1	5.8	13.4
Available Resources (C-D)		7.6	6.7	1.0
Reflows from MDBs	g/	5.9		5.9

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 0.5 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.