



## **Meeting of SCF Trust Fund Committee**

**Washington, D.C. (Hybrid)**

**Friday, June 14, 2024**

**SCF RISK REPORT – EXECUTIVE SUMMARY**

## 1. Introduction

### 1.1 Implementation Risk

1. The CIF Secretariat added three new criteria for flagging projects for implementation risk during the period.
  - i) **Criteria 1A:**The TFC committed funds to the project at least 4 years ago, but the project still is not effective.
  - ii) **Criteria 1B:** The TFC committed funds to a program at least 4 years ago, but part of the funding remains unallocated to a sub-project, and therefore, not effective.
  - iii) **Criteria 5:** The project has been effective for at least 5 years with less than 50% of program funds disbursed, and the anticipated date of final disbursement is more than 10 years after the effectiveness date.

### 1.2 Currency Risk

2. As of March 31, 2024, the UK encashed all remaining promissory notes for all SCF programs during the period. Therefore, the SCF programs are no longer exposed to currency risk via promissory notes denominated in non-USD/EUR currencies.

### 1.3 Resource Availability

3. All programs are fully funded and therefore have Low Resource Availability Risk.

### 1.4 Credit Risk

4. All programs have deployed very few private sector loans and therefore have Low Credit Risk and the MDBs have not reported any defaults, active or expected, in any of the programs' loan portfolios.

## 2. Forest Investment Program

### 2.1 Implementation Risk Assessment

*Risk Score: Medium*

Figure 1 Implementation risk total funding impacted

Number of Projects Flagged  
**4<sup>1</sup> out of  
 54 projects**



*In millions of USD*

	As of December 31, 2023	As of December 30, 2022	Change
Total Funding Flagged	66.7	28.6	+38.1

*In millions of USD*

	Newly Flagged	Resolved	Unresolved
Funding	36.3	4.0	30.4
# of Project	1	1	3

Figure 2 FIP Disbursement Ratio

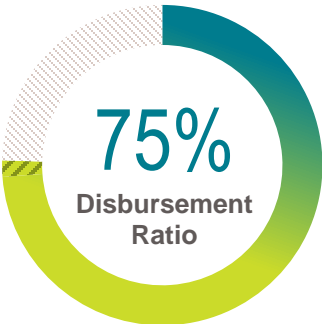
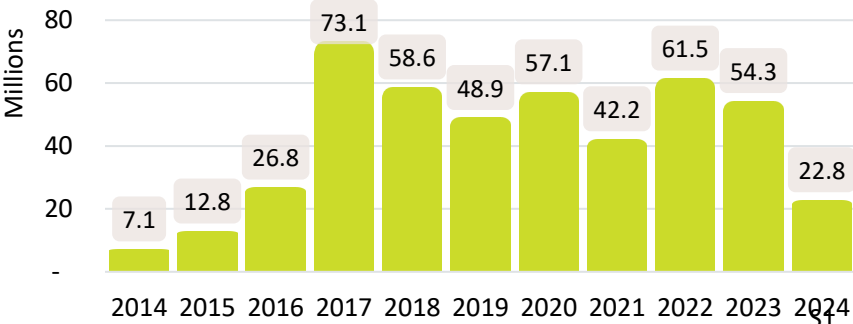


Figure 3 FIP fiscal year disbursements over the last 10 years



<sup>1</sup> Includes partial programs with sub-projects that have different effectiveness dates.

### 3. Pilot Program for Climate Resilience

#### 3.1 Implementation Risk Assessment

*Risk Score: Low*

Figure 4 PPCR Implementation risk total funding impacted

Number of Projects Flagged  
**2<sup>2</sup> out of  
 90 projects**



*In millions of USD*

	As of December 31, 2023	As of December 31, 2022	Change
Total Funding Flagged	25.7	27.2	(1.6)

*In millions of USD*

	Newly Flagged	Resolved	Unresolved
Funding	10.0	17.4	15.7
# of Project	1	1	1

Figure 5 PPCR Disbursement Ratio

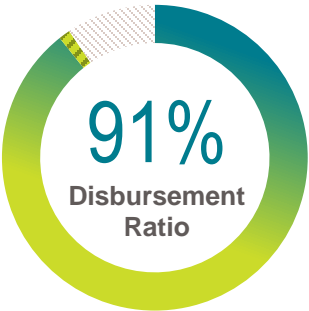
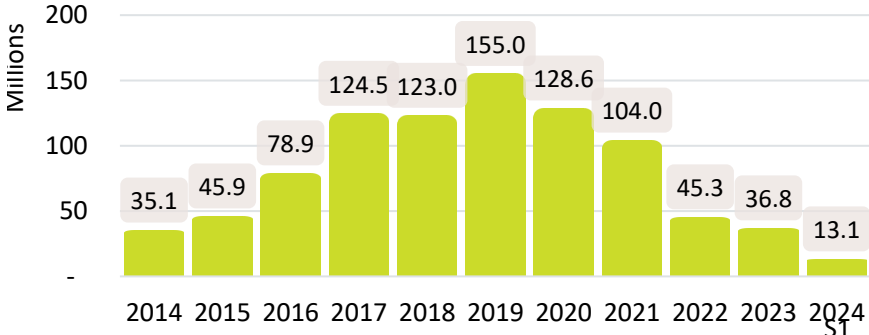


Figure 6 PPCR fiscal year disbursements over the last 10 years



<sup>2</sup> Includes partial programs with sub-projects that have different effectiveness dates.

## 4. Scaling Up Renewable Energy Program

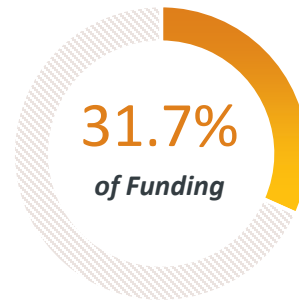
### 4.1 Implementation Risk Assessment

**Risk Score: High**

Figure 7 SREP Implementation risk total funding impacted

Number of Projects Flagged

12<sup>3</sup> out of  
52 projects



In millions of USD

	As of December 31, 2023	As of December 31, 2022	Change
Total Funding Flagged	178.1	173.7	+4.4

In millions of USD

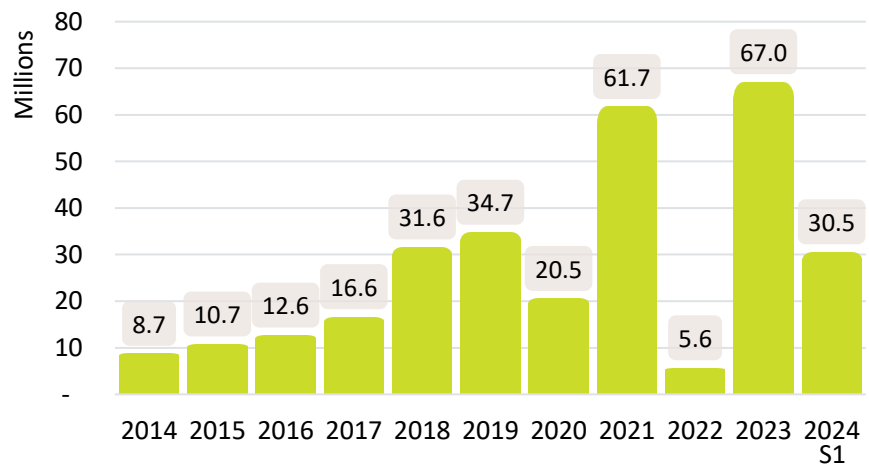
	Newly Flagged	Resolved	Unresolved
Funding	52.4	50.9	125.7
Projects #	4	3	8

Figure 8 SREP

Disbursement Ratio



Figure 9 SREP fiscal year disbursements over the last 10 years



<sup>3</sup> Includes partial programs with sub-projects that have different effectiveness dates.



## The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

### THE CLIMATE INVESTMENT FUNDS

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