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May 31, 2010

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LDCF/SCCF Council Meeting  
July 1, 2010

## **STATUS REPORT ON THE LEAST DEVELOPED COUNTRIES FUND AND THE SPECIAL CLIMATE CHANGE FUND**

**(PREPARED BY THE WORLD BANK AS TRUSTEE)**

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STATUS REPORT ON THE LEAST DEVELOPED COUNTRIES FUND AND THE  
SPECIAL CLIMATE CHANGE FUND

1. **The Least Developed Countries Fund for Climate Change (LDCF)** was established in November 2002 to address the needs of least developed countries whose economic and geophysical characteristics make them especially vulnerable to the impact of global warming and climate change. The GEF administers both the SCCF and LDCF and the World Bank acts as trustee for both funds. **The Special Climate Change Fund (SCCF)** was established in November 2004 to finance activities, programs and measures relating to climate change that are complementary to those funded by resources from the GEF Trust Fund and with bilateral and multilateral funding.

I. LEAST DEVELOPED COUNTRIES FUND (LDCF)

**A. Status of Pledges and Contributions**

2. As of May 31, 2010, pledges had been received from 22 Contributing Participants: Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom and United States. The total amount pledged to date is USD eq. 221 million. Annex 1 shows the details of the status of pledges, commitments and payments made to the LDCF since inception.

3. The following key financial events impacted the LDCF between April 26, 2010 (the date of the last Trustee Report) and May 31, 2010:

- a. No payments were received during the period.
- b. A pledge of EUR 800,000 from Finland was received.

**B. Summary of Funding Approvals, Trustee Commitments and Cash Transfers**

4. As of May 31, 2010, cumulative net funding decisions taken by the Council and the CEO amounted to USD 135 million, of which USD 120 million was for projects and project preparation activities, USD 12 million was for fees, and USD 3 million was for administrative expenses and corporate activities of the LDCF.

5. Funding approved by the Council and the CEO is committed by the Trustee and transferred following established procedures for all financial transactions as agreed between the Trustee and the Agencies. The Trustee has committed a total approved amount of

USD 76 million, of which USD 66 million relates to projects and project preparation activities, USD 7 million to fees, and USD 3 million<sup>1</sup> to cover corporate activities and administrative expenses.

6. Cash transfers are made to Agencies on an as-needed basis to meet their projected disbursement requirements. As of May 31, 2010, out of total cumulative commitments of USD 76 million, the Trustee has transferred USD 24 million. As a result, USD 52 million remains payable to Agencies. Details of funding approvals, commitments and cash transfers can be found in Annex 2.

### **C. Schedule of Funds Available**

7. Current assets held in trust total USD eq. 154 million, comprising cash and investments. Of this amount, USD 112 million is set aside to cover funding approved by Council and the CEO pending transfer to Agencies. Consequently, net funds available for approval by the Council or the CEO amounts to USD eq. 42 million. Details on the funds available for Council or CEO approval as of May 31, 2010, can be found in Annex 3.

### **D. Investment Income**

8. Donor contributions to LDCF are held in trust by the World Bank and maintained in a commingled investment portfolio for all trust funds administered by the World Bank. The assets in the Pool are managed in accordance with the investment strategy established for all of the trust funds administered by the World Bank. The LDCF had investment returns of approximately 0.3% from January through May 2010 (USD eq. 438,802 on an average fund balance of USD eq. 135 million).

## **II. SPECIAL CLIMATE CHANGE FUND (SCCF)**

### **A. Status of Pledges and Contributions**

9. As of May 31, 2010, pledges had been received from 14 Contributing Participants: Canada, Denmark, Finland, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom and United States. The total amount pledged to date is USD eq. 148 million. Annex 4 shows details of the status of pledges, commitments<sup>2</sup> and payments made to the SCCF since its inception.

10. The following key financial events impacted the SCCF between April 26, 2010 and May 31, 2010:

- a. No payments were received during the period.
- b. A pledge of EUR 500,000 from Finland is added to the report.

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<sup>1</sup> Does not include \$700,000 for expenses used for the Multi-donor Trust Fund for the Secretariat for the Adaptation Fund Board which has been reimbursed to the LDCF.

<sup>2</sup> Represents the amounts for which contributing participants have signed trust fund administration agreements.

## **B. Summary of Funding Approvals, Trustee Commitments and Cash Transfers**

11. As of May 31, 2010, cumulative net funding decisions taken by the Council and the CEO amounted to USD 109 million, of which USD 97 million was for projects and project preparation activities, USD 9 million was for fees, and USD 2.1 million was for administrative expenses and corporate activities of the SCCF.

12. Funding approved by the Council and CEO is committed by the Trustee and transferred following established procedures for all financial transactions as agreed between the Trustee and the Agencies. Out of total funding approvals of USD 109 million, the Trustee has committed USD 79 million, of which USD 70 million relates to projects and project preparation activities, USD 6.7 million to fees, and USD 1.9 million to cover corporate activities and administrative expenses. As a result, USD 30 million remains to be committed by the Trustee to Agencies.

13. The Trustee transfers funds to Agencies on an as-needed basis to meet the projected disbursement requirements of the Agencies. As of May 31, 2010, out of total cumulative commitments of USD 79 million, the Trustee has transferred USD 28 million. As a result, USD 50 million remains payable to Agencies. Details of funding approvals, commitments and cash transfers can be found in Annex 6.

## **C. Schedule of Funds Available**

14. Current assets, comprising cash and investments held in trust, total USD eq. 93 million (for both the Adaptation program and Transfer of Technology program). Of this amount, USD 81 million is set aside to cover Council approved funding pending transfer to Agencies. Consequently, net funds available for approval by the Council or the CEO amount to USD eq. 12 million. Details on the funds available for Council or CEO approval as of May 31, 2010 can be found in Annex 7, which shows the funding status by program.

## **D. Investment Income**

15. The SCCF shares the same investment management as the LDCF. Its overall investment return is approximately 0.3% from January through May 2010 (USD eq. 299,800 on an average fund balance of USD eq. 92 million).





**Least Developed Countries Fund**  
**Status of Pledges and Contributions**  
**as of May 31, 2010**

| 1                        | Total Pledges Outstanding and Contributions Finalized |            |                       | Pledges Outstanding |                       | Contribution Agreements Finalized |                         |                          |                          |                       |
|--------------------------|---|------------|-----------------------|---------------------|-----------------------|-----------------------------------|-------------------------|--------------------------|--------------------------|-----------------------|
|                          | 2   | 3 = 5 + 7  | 4 = 6 + 9 + 11        | 5                   | 6                     | Paid (Receipts)                   |                         |                          | Unpaid                   |                       |
|                          |   |            |                       |                     |                       | 7 = 8 + 10                        | 8                       | 9                        | 10                       | 11                    |
| Contributing Participant | Currency  | Amount     | USD eq. <sup>a/</sup> | Amount              | USD eq. <sup>b/</sup> | Total Contributions               | Amount Paid in Currency | USD eq. <sup>c/</sup>    | Amount Due in Currency   | USD eq. <sup>b/</sup> |
| Australia                | AUD   | 7,500,000  | 6,600,750             | 0                   | 0                     | 7,500,000                         | 7,500,000               | 6,600,750                | 0                        | 0                     |
| Austria                  | EUR   | 400,000    | 580,400               | 0                   | 0                     | 400,000                           | 400,000                 | 580,400                  | 0                        | 0                     |
| Belgium                  | EUR   | 440,000    | 638,000               | 0                   | 0                     | 440,000                           | 440,000                 | 638,000                  | 0                        | 0                     |
| Canada                   | CAD   | 10,000,000 | 6,518,366             | 0                   | 0                     | 10,000,000                        | 10,000,000              | 6,518,366                | 0                        | 0                     |
| Czech Republic           | EUR   | 18,000     | 25,454                | 0                   | 0                     | 18,000                            | 18,000                  | 25,454                   | 0                        | 0                     |
| Denmark                  | DKK   | 90,400,000 | 15,967,606            | 0                   | 0                     | 90,400,000                        | 90,400,000              | 15,967,606               | 0                        | 0                     |
| Finland                  | EUR   | 7,700,000  | 10,447,515            | 0                   | 0                     | 7,700,000                         | 6,900,000               | 9,474,030                | 800,000                  | 973,485               |
| France                   | EUR   | 10,850,000 | 14,675,270            | 0                   | 0                     | 10,850,000                        | 8,350,000               | 11,633,130               | 2,500,000 <sup>d/</sup>  | 3,042,140             |
| Germany                  | EUR   | 40,000,000 | 52,921,488            | 0                   | 0                     | 40,000,000                        | 25,000,000              | 34,668,650               | 15,000,000 <sup>e/</sup> | 18,252,838            |
| Ireland                  | USD   | 8,000,000  | 8,000,000             | 0                   | 0                     | 8,000,000                         | 8,000,000               | 8,000,000                | 0                        | 0                     |
| Ireland                  | EUR   | 1,384,869  | 1,749,794             | 0                   | 0                     | 1,384,869                         | 1,384,869               | 1,749,794                | 0                        | 0                     |
| Italy                    | USD   | 1,000,000  | 1,000,000             | 0                   | 0                     | 1,000,000                         | 1,000,000               | 1,000,000                | 0                        | 0                     |
| Japan                    | USD   | 250,000    | 250,000               | 0                   | 0                     | 250,000                           | 250,000                 | 250,000                  | 0                        | 0                     |
| Luxembourg               | EUR   | 1,000,000  | 1,582,900             | 0                   | 0                     | 1,000,000                         | 1,000,000               | 1,582,900                | 0                        | 0                     |
| Luxembourg               | USD   | 4,120,000  | 4,120,000             | 0                   | 0                     | 4,120,000                         | 4,120,000               | 4,120,000                | 0                        | 0                     |
| Netherlands              | EUR   | 10,200,000 | 14,242,598            | 0                   | 0                     | 10,200,000                        | 10,200,000              | 14,242,578               | 0                        | 0                     |
| Netherlands              | USD   | 2,100,000  | 2,100,000             | 0                   | 0                     | 2,100,000                         | 2,100,000               | 2,100,000                | 0                        | 0                     |
| New Zealand              | NZD   | 5,400,000  | 3,868,560             | 0                   | 0                     | 5,400,000                         | 5,400,000               | 3,868,560                | 0                        | 0                     |
| Norway                   | USD   | 2,000,000  | 2,001,658             | 0                   | 0                     | 2,000,000                         | 2,000,000               | 2,001,658                | 0                        | 0                     |
| Norway                   | NOK   | 38,000,000 | 6,419,406             | 0                   | 0                     | 38,000,000                        | 38,000,000              | 6,419,406                | 0                        | 0                     |
| Portugal                 | EUR   | 50,000     | 64,065                | 0                   | 0                     | 50,000                            | 50,000                  | 64,065                   | 0                        | 0                     |
| Spain                    | EUR   | 1,162,185  | 1,520,781             | 0                   | 0                     | 1,162,185                         | 1,162,185               | 1,520,781                | 0                        | 0                     |
| Sweden                   | SEK   | 72,000,000 | 9,912,143             | 0                   | 0                     | 72,000,000                        | 72,000,000              | 9,912,143                | 0                        | 0                     |
| Switzerland              | CHF   | 4,800,000  | 4,231,686             | 0                   | 0                     | 4,800,000                         | 4,800,000               | 4,231,686                | 0                        | 0                     |
| United Kingdom           | GBP   | 12,000,000 | 22,020,974            | 0                   | 0                     | 12,000,000                        | 12,000,000              | 22,020,974 <sup>f/</sup> | 0                        | 0                     |
| United States            | USD   | 30,000,000 | 30,000,000            | 30,000,000          | 30,000,000            | 0                                 | 0                       | 0                        | 0                        | 0                     |
|                          |   |            | 221,459,413           |                     | 30,000,000            |                                   |                         | 169,190,930              |                          | 22,268,463            |

a/ Represents (1) the actual US dollar value of paid-in cash contributions and (2) the June 4, 2010 value of unencashed promissory notes and amounts due.

b/ Valued at exchange rates available on June 4, 2010.

c/ Represents (1) the actual US dollar value of paid-in cash contributions and (2) the June 4, 2010 value of unencashed promissory notes, if any.

d/ This amount is payable in June 2010.

e/ This amount is payable in three equal installments of EUR 5.0 million each in July 2010, July 2011 and July 2012.

f/ This contribution has been paid by way of a promissory note which will be encashed in 2010.



**Least Developed Countries Fund**  
**Summary of Allocations, Commitments and Disbursements**  
**as of May 31, 2010**  
**(in USD)**

|  | <b>Cumulative Net Amounts</b> |                    |                    |                      |
|--|-------------------------------|--------------------|--------------------|----------------------|
|  | <b>Approved</b>               |                    |                    | <b>Amount</b>        |
|  | <b>Entity</b>                 | <b>Allocations</b> | <b>Commitments</b> | <b>Disbursements</b> |
|  | (1)                           | (2)                | (3)                | (4) = (2) - (3)      |
| <b>Projects</b>                                    |                               |                    |                    |                      |
| AfDB   | 274,475                       | 274,475            | 274,475            | 0                    |
| FAO  | 2,181,818                     | 75,000             | 75,000             | 0                    |
| IBRD   | 14,159,772                    | 832,500            | 806,554            | 25,946               |
| IFAD   | 6,344,800                     | 200,000            | 200,000            | 0                    |
| UNDP   | 80,898,555                    | 58,303,105         | 11,520,664         | 46,782,441           |
| UNEP   | 16,484,555                    | 6,874,555          | 3,309,555          | 3,565,000            |
| <i>Sub-total</i>                                   | 120,343,975                   | 66,559,635         | 16,186,248         | 50,373,387           |
| <b>Fees</b>  |                               |                    |                    |                      |
| FAO  | 218,182                       | 7,500              | 7,500              | 0                    |
| IBRD   | 1,404,977                     | 72,250             | 44,000             | 28,250               |
| IFAD   | 634,480                       | 20,000             | 20,000             | 0                    |
| UNDP   | 8,129,279                     | 5,859,734          | 4,362,984          | 1,496,750            |
| UNEP   | 1,681,701                     | 720,701            | 506,201            | 214,500              |
| <i>Sub-total</i>                                   | 12,068,619                    | 6,680,185          | 4,940,685          | 1,739,500            |
| <b>Corporate Budget and Workshop <sup>a/</sup></b> |                               |                    |                    |                      |
| Secretariat <sup>b/</sup>                          | 2,253,642                     | 2,253,642          | 2,253,642          | 0                    |
| Trustee  | 773,000                       | 773,000            | 773,000            | 0                    |
| <i>Sub-total</i>                                   | 3,026,642                     | 3,026,642          | 3,026,642          | 0                    |
| <b>Total for LDCF</b>                              | <b>135,439,236</b>            | <b>76,266,462</b>  | <b>24,153,575</b>  | <b>52,112,887</b>    |

a/ Includes amounts allocated to cover administrative expenses to manage the LDCF and Corporate Activities.

b/ USD 700,000 loan to The Adaptation Fund Secretariat and Board Trust Fund is deducted.

**Least Developed Countries Fund for Climate Change**  
**Schedule of Funds Available**  
**Updated as of May 31, 2010**  
**(in USD eq.)**

|  |             | <u>USD eq.</u>                  |
|--|-------------|---------------------------------|
| <b><u>1. Funds held in Trust</u></b>   |             | <b>153,563,673</b>              |
| Cash and investments   | 135,977,133 |                                 |
| Promissory notes   | 17,586,540  |                                 |
| <b><u>2. Restricted Funds</u></b>  |             | <b>0</b>                        |
| Reserve to cover foreign exchange rate fluctuations                            | 0           |                                 |
| <b>3. Funds held in Trust with no restrictions ( 3 = 1 - 2 )</b>               |             | <b>153,563,673</b>              |
| <b><u>4. Approved Amounts pending disbursement</u></b>                         |             | <b>111,985,661</b>              |
| Amounts Trustee Committed  | 52,812,887  |                                 |
| Amount Council Allocated not yet CEO Endorsed                                  | 59,172,774  |                                 |
| Monthly approvals for processing   | 0           |                                 |
| <b>5. Funds Available for Council Allocation or CEO Approval ( 5 = 3 - 4 )</b> |             | <b><u><u>41,578,012</u></u></b> |

## Annex 4

### Special Climate Change Fund Status of Pledges and Contributions as of May 31, 2010

| Total Pledges Outstanding and<br>Contributions Finalized <sup>a/</sup> |          |                       |                    | Pledges Outstanding |                       | Contribution Agreements Finalized |                            |                    |                           |                       |
|--|----------|-----------------------|--------------------|---------------------|-----------------------|-----------------------------------|----------------------------|--------------------|---------------------------|-----------------------|
|  |          |                       |                    |                     |                       | Paid (Receipts)                   |                            |                    | Unpaid                    |                       |
| 1  | 2        | 3 = 5 + 7             | 4 = 6 + 9 + 11     | 5                   | 6                     | 7 = 8 + 10                        | 8                          | 9                  | 10                        | 11                    |
| Contributing<br>Participant  | Currency | Total<br>Contribution | USD eq.            | Amount              | USD eq. <sup>b/</sup> | Total<br>Contribution             | Amount Paid<br>in Currency | USD eq.            | Amount Due in<br>Currency | USD eq. <sup>b/</sup> |
| Canada   | CAD      | 13,500,000            | 12,894,703         | 0                   | 0                     | 13,500,000                        | 13,500,000                 | 12,894,703         | 0                         | 0                     |
| Denmark  | DKK      | 50,000,000            | 9,041,885          | 0                   | 0                     | 50,000,000                        | 50,000,000                 | 9,041,885          | 0                         | 0                     |
| Finland  | USD      | 367,592               | 367,592            | 0                   | 0                     | 367,592                           | 367,592                    | 367,592            | 0                         | 0                     |
| Finland  | EUR      | 3,970,000             | 5,491,901          | 0                   | 0                     | 3,970,000                         | 3,470,000                  | 4,883,473          | 500,000                   | 608,428               |
| Germany  | EUR      | 20,000,000            | 26,176,157         | 0                   | 0                     | 20,000,000                        | 10,400,000                 | 14,494,340         | 9,600,000 <sup>c/</sup>   | 11,681,817            |
| Ireland  | USD      | 2,125,000             | 2,125,000          | 0                   | 0                     | 2,125,000                         | 2,125,000                  | 2,125,000          | 0                         | 0                     |
| Italy  | USD      | 10,000,000            | 10,000,000         | 0                   | 0                     | 10,000,000                        | 5,000,000                  | 5,000,000          | 5,000,000 <sup>d/</sup>   | 5,000,000             |
| Netherlands  | EUR      | 2,400,000             | 3,128,880          | 0                   | 0                     | 2,400,000                         | 2,400,000                  | 3,128,880          | 0                         | 0                     |
| Norway   | NOK      | 121,000,000           | 21,676,866         | 0                   | 0                     | 121,000,000                       | 121,000,000                | 21,676,866         | 0                         | 0                     |
| Portugal   | EUR      | 1,070,000             | 1,299,099          | 0                   | 0                     | 1,070,000                         | 1,070,000                  | 1,299,099          | 0                         | 0                     |
| Spain  | EUR      | 5,000,000             | 6,861,900          | 0                   | 0                     | 5,000,000                         | 5,000,000                  | 6,861,900          | 0                         | 0                     |
| Sweden   | SEK      | 40,000,000            | 6,120,153          | 0                   | 0                     | 40,000,000                        | 40,000,000                 | 6,120,153          | 0                         | 0                     |
| Switzerland  | CHF      | 4,275,000             | 3,591,221          | 0                   | 0                     | 4,275,000                         | 4,275,000                  | 3,591,221          | 0                         | 0                     |
| Switzerland  | USD      | 400,000               | 399,973            | 0                   | 0                     | 400,000                           | 400,000                    | 399,973            | 0                         | 0                     |
| United Kingdom   | GBP      | 10,000,000            | 18,603,167         | 0                   | 0                     | 10,000,000                        | 10,000,000                 | 18,603,167         | 0                         | 0                     |
| United States  | USD      | 20,000,000            | 20,000,000         | 20,000,000          | 20,000,000            | 0                                 | 0                          | 0                  | 0                         | 0                     |
|  |          |                       | <u>147,778,497</u> |                     | <u>20,000,000</u>     |                                   |                            | <u>110,488,252</u> |                           | <u>17,290,244</u>     |

a/ Pledged contributions are made towards the Program for Adaptation and for the Transfer of Technology.

b/ Valued at exchange rates available on June 4, 2010.

c/ This amount is payable in installments: EUR 2.0m in 07/2010, EUR 3.0m in 07/2011 & 07/2012 and EUR 1.6m in 07/2013

d/ This amount was due in February 2008.

**Special Climate Change Fund**  
**Status of Contributions by Program**  
**as of May 31, 2010**

| Contributing Participant                         | Currency | Total Contribution | Contribution Agreements Finalized |                       |                         |                       |
|--|----------|--------------------|-----------------------------------|-----------------------|-------------------------|-----------------------|
|  |          |                    | Amount Paid in Currency           | USD eq. <sup>a/</sup> | Amount Due in Currency  | USD eq. <sup>b/</sup> |
| <b><u>I Program for Adaptation</u></b>           |          |                    |                                   |                       |                         |                       |
| Canada   | CAD      | 11,000,000         | 11,000,000                        | 10,342,172            | 0                       | 0                     |
| Denmark  | DKK      | 40,000,000         | 40,000,000                        | 7,233,508             | 0                       | 0                     |
| Finland  | EUR      | 3,620,000          | 3,120,000                         | 4,462,108             | 500,000                 | 608,428               |
| Finland  | USD      | 367,592            | 367,592                           | 367,592               | 0                       | 0                     |
| Germany  | EUR      | 20,000,000         | 10,400,000                        | 14,494,340            | 9,600,000 <sup>c/</sup> | 11,681,817            |
| Ireland  | USD      | 1,275,000          | 1,275,000                         | 1,275,000             | 0                       | 0                     |
| Italy  | USD      | 5,000,000          | 0                                 | 0                     | 5,000,000 <sup>d/</sup> | 5,000,000             |
| Netherlands                                      | EUR      | 2,400,000          | 2,400,000                         | 3,128,880             | 0                       | 0                     |
| Norway   | NOK      | 104,500,000        | 104,500,000                       | 18,675,328            | 0                       | 0                     |
| Portugal   | EUR      | 1,070,000          | 1,070,000                         | 1,299,099             | 0                       | 0                     |
| Spain  | EUR      | 4,000,000          | 4,000,000                         | 5,562,900             | 0                       | 0                     |
| Sweden   | SEK      | 37,000,000         | 37,000,000                        | 5,690,107             | 0                       | 0                     |
| Switzerland                                      | CHF      | 2,925,000          | 2,925,000                         | 2,502,709             | 0                       | 0                     |
| Switzerland                                      | USD      | 400,000            | 400,000                           | 399,973               | 0                       | 0                     |
| United Kingdom                                   | GBP      | 10,000,000         | 10,000,000                        | 18,603,167            | 0                       | 0                     |
| United States                                    | USD      | 20,000,000         | 0                                 | 0                     | 0                       | 0                     |
|  |          |                    |                                   | 94,036,883            |                         | 17,290,244            |
| <b><u>II Program for Technology Transfer</u></b> |          |                    |                                   |                       |                         |                       |
| Canada   | CAD      | 2,500,000          | 2,500,000                         | 2,552,531             | 0                       | 0                     |
| Denmark  | DKK      | 10,000,000         | 10,000,000                        | 1,808,377             | 0                       | 0                     |
| Finland  | EUR      | 350,000            | 350,000                           | 421,365               | 0                       | 0                     |
| Ireland  | USD      | 850,000            | 850,000                           | 850,000               | 0                       | 0                     |
| Italy  | USD      | 5,000,000          | 5,000,000                         | 5,000,000             | 0                       | 0                     |
| Norway   | NOK      | 16,500,000         | 16,500,000                        | 3,001,539             | 0                       | 0                     |
| Spain  | EUR      | 1,000,000          | 1,000,000                         | 1,299,000             | 0                       | 0                     |
| Sweden   | SEK      | 3,000,000          | 3,000,000                         | 430,046               | 0                       | 0                     |
| Switzerland                                      | CHF      | 1,350,000          | 1,350,000                         | 1,088,512             | 0                       | 0                     |
|  |          |                    |                                   | 16,451,369            |                         | 0                     |
| <b>Total for SCCF</b>                            |          |                    |                                   | <b>110,488,252</b>    |                         | <b>17,290,244</b>     |

a/ Represents actual US dollar value of paid-in cash contributions.

b/ Valued at exchange rates available on June 4, 2010.

c/ This amount is payable in installments: EUR 2.0m in 07/2010, EUR 3.0m in 07/2011 & 07/2012 and EUR 1.6m in 07/2013

d/ This amount was due in February 2008.

**Special Climate Change Fund**  
**Summary of Allocations, Commitments and Disbursements**  
**as of May 31, 2010**  
**(in USD)**

| <u>Entity</u>                         | <u>Cumulative Net Amounts</u> |                    |                      |                   |
|---------------------------------------|-------------------------------|--------------------|----------------------|-------------------|
|                                       | <u>Approved Allocations</u>   | <u>Commitments</u> | <u>Disbursements</u> | <u>Amount Due</u> |
|                                       | (1)                           | (2)                | (3)                  | (4) = (2) - (3)   |
| <u>Projects</u>                       |                               |                    |                      |                   |
| ADB                                   | 2,230,200                     | 50,000             | 50,000               | 0                 |
| IBRD                                  | 36,998,454                    | 28,719,000         | 10,579,000           | 18,140,000        |
| IFAD                                  | 6,502,000                     | 375,000            | 225,000              | 150,000           |
| UNDP                                  | 42,308,836                    | 31,600,363         | 5,169,503            | 26,430,860        |
| UNEP                                  | 9,206,818                     | 9,206,818          | 5,025,000            | 4,181,818         |
| <i>Sub-total</i>                      | 97,246,308                    | 69,951,181         | 21,048,503           | 48,902,678        |
| <u>Fees</u>                           |                               |                    |                      |                   |
| ADB                                   | 223,020                       | 5,000              | 5,000                | 0                 |
| IBRD                                  | 3,529,045                     | 2,662,400          | 1,537,200            | 1,125,200         |
| IFAD                                  | 650,200                       | 37,500             | 22,500               | 15,000            |
| UNDP                                  | 4,113,022                     | 3,052,175          | 3,037,025            | 15,150            |
| UNEP                                  | 918,182                       | 918,182            | 918,182              | 0                 |
| <i>Sub-total</i>                      | 9,433,469                     | 6,675,257          | 5,519,907            | 1,155,350         |
| <u>Corporate Budget</u> <sup>a/</sup> |                               |                    |                      |                   |
| Secretariat                           | 1,306,715                     | 1,085,254          | 1,085,254            | 0                 |
| Trustee                               | 804,000                       | 804,000            | 774,000              | 30,000            |
| <i>Sub-total</i>                      | 2,110,715                     | 1,889,254          | 1,859,254            | 30,000            |
| <b>Total for SCCF</b>                 | <b>108,790,492</b>            | <b>78,515,692</b>  | <b>28,427,664</b>    | <b>50,088,028</b> |

a/ Includes amounts allocated to cover administrative expenses to manage the SCCF and Corporate activities, including annual audit.



**Special Climate Change Fund  
Schedule of Funds Available  
Updated as of May 31, 2010  
(in USD eq.)**

|   |            | <u>USD eq.</u>       |
|---|------------|----------------------|
| <b><u>Program for Adaptation</u></b>  |            |                      |
| <b><u>1. Funds held in Trust</u></b>  |            | <b>79,886,415</b>    |
| Cash and investments  | 79,886,415 |                      |
| Promissory notes  | 0          |                      |
| <b><u>2. Restricted Funds</u></b>   |            | <b>0</b>             |
| Reserve to cover foreign exchange rate fluctuations                               | 0          |                      |
| <b>3. Funds held in Trust with no restrictions ( 3 = 1 - 2 )</b>                  |            | <b>79,886,415</b>    |
| <b><u>4. Approved Amounts pending disbursement</u></b>                            |            | <b>70,960,249</b>    |
| Amounts Trustee Committed   | 45,664,810 |                      |
| Amount Council Allocated not yet CEO Endorsed                                     | 25,295,439 |                      |
| Amount pending confirmation and/or Intersessional Work Programm                   | 0          |                      |
| <b>5. Funds Available for Council Allocation or CEO Approval ( 5 = 3 - 4 )</b>    |            | <b>8,926,166</b>     |
| <b><u>Program for Transfer of Technology</u></b>                                  |            |                      |
| <b><u>6. Funds held in Trust</u></b>  |            | <b>13,334,691</b>    |
| Cash and investments  | 13,334,691 |                      |
| Promissory notes  | 0          |                      |
| <b><u>7. Restricted Funds</u></b>   |            | <b>0.0</b>           |
| Reserve to cover foreign exchange rate fluctuations                               | 0          |                      |
| <b>8. Funds held in Trust with no restrictions ( 8 = 6 - 7 )</b>                  |            | <b>13,334,691</b>    |
| <b><u>9. Approved Amounts pending disbursement</u></b>                            |            | <b>10,324,718.00</b> |
| Amounts Trustee Committed   | 4,423,218  |                      |
| Amount Council Allocated not yet CEO Endorsed                                     | 5,115,000  |                      |
| Intersessional projects not yet approved.   | 786,500    |                      |
| <b>10. Funds Available for Council Allocation or CEO Approval ( 10 = 8 - 9 )</b>  |            | <b>3,009,973</b>     |
| <hr/>   |            |                      |
| <b>Total SCCF Funds Available for Council Allocation of CEO Approval (5 + 10)</b> |            | <b>11,936,139</b>    |