



Schedule of Receipts and Cash Transfers - The following table details the total value of receipts and cash transfers and the Funds Held in Trust as of March 31, 2015 in USD eq. millions

Table 1: Schedule of Receipts and Cash Transfers
From inception (2009) to March 31, 2015
(in USD eq. millions)

| | <u>As of March 31, 2015</u> | <u>As of February 28, 2015</u> |
|---|-----------------------------|--------------------------------|
| <u>1. Cumulative Receipts</u> | 480.59 | 471.88 |
| a. Cash receipts from CER proceeds a/ | 193.97 | 190.91 |
| b. Cash receipts from Donors and Other Sources | 282.83 | 277.26 |
| c. Investment Income earned on undisbursed balances of AF Funds | 3.79 | 3.71 |
| <u>2. Cumulative Cash Transfers</u> | 144.20 | 141.84 |
| a. Projects and Programs | 118.00 | 115.73 |
| b. Operational Expense b/ | 26.20 | 26.11 |
| <u>3. Funds held in Trust (3 = 1 - 2)</u> | 336.39 | 330.04 |

a/ Includes cash receipts from CER proceeds pending foreign exchange conversion.

b/ Operational expense represents administrative budgets, return of unused amounts to the AF Trust Fund, reimbursements to Administrative Trust Fund donors



CER Sales Proceeds - The following table details the total CER sales and cash receipts from CER proceeds as of March 31, 2015

| Table 1a: CER Sales Proceeds | | | | |
|--|--------------|-----------------------|-------------------|------------------------------------|
| Status from inception (2009) to March 31, 2015 | | | | |
| | | <u>CER balance a/</u> | <u>CER sales</u> | <u>Proceeds USD (millions)</u> |
| <u>2009</u> | May | 5,156,377 | 600,000 | 10.29 |
| | June | 5,044,100 | 520,000 | 8.26 |
| | July | 5,205,917 | 10,000 | 0.15 |
| | August | 5,328,677 | - | - |
| | September | 5,461,361 | 70,000 | 1.37 |
| | October | 5,070,883 | 480,000 | 9.01 |
| | November | 5,167,718 | 240,000 | 4.64 |
| | December | 5,225,632 | 130,000 | 2.42 |
| <u>2010</u> | January | 5,217,023 | 160,000 | 2.63 |
| | February | 5,063,241 | 430,000 | 6.81 |
| | March | 4,161,678 | 1,130,000 | 18.51 |
| | April | 3,140,433 | 1,230,000 | 20.20 |
| | May | 2,756,268 | 595,000 | 11.41 |
| | June | 2,174,188 | 640,000 | 10.23 |
| | July | 1,815,084 | 410,000 | 6.55 |
| | August | 1,650,637 | 310,000 | 5.14 |
| | September | 1,306,693 | 520,000 | 9.23 |
| | October | 1,320,841 | 200,000 | 3.72 |
| | November | 1,626,218 | 180,000 | 3.01 |
| | December | 1,888,232 | 180,000 | 2.79 |
| <u>2011</u> | January | 2,771,383 | 120,000 | 1.82 |
| | February | 2,849,129 | 60,000 | 0.93 |
| | March | 3,005,041 | 300,000 | 5.44 |
| | April | 3,086,613 | 500,000 | 9.36 |
| | May | 3,060,895 | 385,000 | 6.96 |
| | June | 3,403,530 | 130,000 | 2.27 |
| | July | 3,791,584 | 70,000 | 1.03 |
| | August | 4,424,413 | 110,000 | 1.35 |
| | September | 4,966,292 | 210,000 | 2.42 |
| | October | 5,231,427 | 40,000 | 0.42 |
| | November | 5,705,232 | - | - |
| | December | 6,255,615 | - | - |
| <u>2012</u> | January | 7,073,967 | - | - |
| | February | 7,348,701 | 190,000 | 1.13 |
| | March | 7,514,701 | 210,000 | 1.18 |
| | April | 7,344,671 | 630,000 | 3.27 |
| | May | 7,070,299 | 825,000 | 3.81 |
| | June | 7,034,418 | 476,000 | 2.33 |
| | July | 6,619,129 | 744,000 | 3.57 |
| | August | 6,644,038 | 355,000 | 1.26 |
| | September | 6,280,769 | 515,000 | 1.40 |
| | October | 6,634,324 | 389,000 | 0.97 |
| | November | 7,330,461 | 486,000 | 0.65 |
| | December | 8,217,077 | 90,000 | 0.08 |
| <u>2013</u> | January | 8,435,431 | 750,000 | 0.14 |
| | February | 8,229,489 | 548,000 | 0.08 |
| | March | 9,035,889 | 200,000 | 0.04 |
| | April | 9,775,232 | - | - |
| | May | 10,330,093 | - | - |
| | June | 10,528,786 | 144,303 | 0.08 |
| | July | 10,784,383 | - | - |
| | August | 11,017,026 | - | - |
| | September | 10,932,978 | 300,000 | 0.29 |
| | October | 10,561,297 | 1,000,000 | 0.78 |
| | November | 10,156,537 | 400,000 | 0.21 |
| | December | 9,749,545 | 400,000 | 0.18 |
| <u>2014</u> | January | 9,719,306 | 200,000 | 0.08 |
| | February | 9,386,837 | 200,000 | 0.08 |
| | March | 8,582,226 | 255,000 | 0.13 |
| | April | 8,247,526 | 923,000 | 0.22 |
| | May | 8,320,343 | 555,000 | 0.11 |
| | June | 8,502,467 | - | - |
| | July | 8,593,255 | 47,594 | 0.03 |
| | August | 8,747,060 | - | - |
| | September | 8,626,126 | 903,000 | 0.23 |
| | October | 7,995,009 | 200,000 | 0.05 |
| | November | 8,128,474 | - | - |
| | December | 7,882,366 | 189,680 | 0.07 |
| <u>2015</u> | January | 7,407,960 | 1,008,605 | 0.11 |
| | February | 7,020,543 | - | - |
| | March | 7,099,207 | 688,275 | 3.06 |
| | Total | | 23,782,457 | 193.97 |

a/ in CDM, Swiss, and Bluenext registries, at month-end



Schedule of Donations - The following table details the total donations received as of March 31, 2015

| Donor | Currency | Pledged Donation in Currency of Contribution | Effective (or signed) Donation | Receipts in Currency of Contribution | Receipts in USD eq. a/ |
|-----------------------------------|----------|--|--------------------------------------|--|---------------------------|
| Austria | EUR | 500,000 | 500,000 | 500,000 | 690,250 |
| Belgium | EUR | 1,500,000 | - | - | - |
| Belgium (Flanders) | EUR | 1,000,000 | 1,000,000 | 1,000,000 | 1,216,500 |
| Belgium (Wallonia Region) | EUR | 250,000 | - | - | - |
| Belgium (Brussels Capital Region) | EUR | 1,700,000 | 1,700,000 | 1,700,000 | 2,266,650 |
| Corporacion Andina de Fomento | USD | 56,000 | 56,000 | 56,000 | 56,000 |
| Finland b/ | USD | 67,534 | 67,534 | 67,534 | 67,534 |
| Finland | EUR | 5,000,000 | 5,000,000 | 5,000,000 | 6,803,000 |
| France b/ | USD | 53,340 | 53,340 | 53,340 | 53,340 |
| France | EUR | 5,000,000 | 5,000,000 | 5,000,000 | 5,564,000 |
| Germany | EUR | 90,000,000 | 90,000,000 | 90,000,000 | 117,005,000 |
| Japan b/ | USD | 8,088 | 8,088 | 8,088 | 8,088 |
| Luxembourg | EUR | 2,000,000 | - | - | - |
| Monaco | EUR | 10,000 | 10,000 | 10,000 | 12,197 |
| Norway b/ | USD | 87,700 | 87,700 | 87,700 | 87,700 |
| Norway | NOK | 15,000,000 | 15,000,000 | 15,000,000 | 2,439,381 |
| Spain | EUR | 45,000,000 | 45,000,000 | 45,000,000 | 57,055,000 |
| Sweden | SEK | 400,000,000 | 400,000,000 | 400,000,000 | 59,383,765 |
| Switzerland b/ | USD | 77,668 | 77,668 | 77,668 | 77,668 |
| Switzerland | CHF | 13,000,000 | 13,000,000 | 13,000,000 | 14,125,926 |
| United Kingdom | GBP | 10,000,000 | 10,000,000 | 10,000,000 | 15,915,000 |
| Others | GBP | - | 326 | 326 | 504 |
| Others | EUR | - | 412 | 412 | 566 |
| Total Donations Received | | | | | 282,828,070 |

a/ Represents actual USD receipts.
b/ Donation corresponds to the Donor's pro-rata share of the balance in the Administrative Trust Fund



Funding Availability - The following table details the total funds available to support Governing Body funding decisions as of March 31, 2015 in USD eq. millions

Table 2: Schedule of Funds Available
From inception (2009) to March 31, 2015
(in USD eq. millions)

| | <u>As of March 31, 2015</u> | <u>As of February 28, 2015</u> |
|--|-----------------------------|--------------------------------|
| <u>1. Funds held in Trust</u> | 336.39 | 330.04 |
| <u>2. Restricted Funds</u> a/ | 3.00 | 3.00 |
| <u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u> | 333.39 | 327.04 |
| <u>4. Funding decisions pending cash transfers</u> | 164.53 | 150.03 |
| <u>5. Funds available to support AF Board funding decisions (5 = 3 - 4)</u> | 168.86 | 177.01 |

a/ Reserve to cover operational requirements of the AF Board