

Green Climate Fund Trust Fund

Financial Report

Prepared by the Trustee

(The World Bank)

*As of March 31, 2019*

## Green Climate Fund Trust Fund Summary as of March 31, 2019

Notes:

1. The World Bank provides trustee services to the Green Climate Fund (GCF). This report covers the financial status of the Green Climate Fund Trust Fund (GCF Trust Fund), established at the World Bank for this purpose.
2. This report does not include financial information related to contributions to the GCF provided through other channels (e.g. via UNFCCC Secretariat or directly to the GCF Secretariat).
3. Funding Decisions of the GCF are reported and maintained by the GCF Secretariat and are reported herein to the extent that they have been confirmed in writing to the trustee.

## 1. GCF Trust Fund Summary – Inception through March 31, 2019

In USDeq. \*

		Total
<b>Cumulative Resources</b>		
<u>Resources received</u>		
Grant Contributions		5,280,884,894
Cash	3,682,211,238	
Promissory Notes	1,598,673,657	
Capital Contributions		1,319,949,267
Cash	575,299,542	
Promissory Notes	744,649,725	
Loan Contributions		319,869,750
Cash	319,869,750	
Promissory Notes	-	
Investment Income earned		150,525,226
Reflows		921,231
<b>Total Resources Received (A)</b>		<b>7,072,150,369</b>

<b>Cumulative Funding Decisions</b>		
Projects and Programs		5,156,565,661
Readiness Program		284,000,000
Project Preparation Facility		40,000,000
<u>Administrative Expenses</u>		
Approved Administrative budget <sup>a/</sup>		410,334,775
<b>Total Funding Decisions Net of Cancellations (B)</b>		<b>5,890,900,436</b>
<b>Forex Commitment Risk buffer<sup>c/</sup> (C)</b>		<b>100,000,000</b>
<b>Total Resources Net of Funding Decisions Including Risk buffer (A)-(B)-(C)</b>		<b>1,081,249,933</b>

<b>Funds Available</b>		
Funds Held in Trust with no restrictions		<b>6,255,334,728</b>
<i>Consisting of:</i>		
a. Cash and Investments <sup>b/</sup>	3,912,011,346	
b. Promissory Notes	2,343,323,382	

\*Non-USD balances have been revalued into equivalent USD based on 03/31/2019 currency exchange rates.

Due to rounding, figures presented may not add up to total/s provided .

a/ Refer to Annex 4 for the details of Administrative Budget Funding Decisions.

b/ Currency Composition: EUR 226.0 mn and USD 3.7 billion. Per GCF instruction, the Trustee maintains Euro loan contribution proceeds in Euros.

c/ Set aside risk buffer amount as per Board decision B.22/20.

## 2. Contributions – as of March 31, 2019

Contributor	Cash / Promissory Note	Contribution Type	Currency	Effective (or signed) Contribution in Currency of Contribution	Receipts in Currency of Contribution	Cash Receipts in USD eq. a/	Promissory Notes deposited in USD eq. b/	Cash + Promissory Notes deposited in USD eq.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9=7+8)
Australia	Cash	Grant	AUD	200,920,000	200,920,000	152,318,285	-	152,318,285
Austria	Cash	Grant	EUR	26,000,000	26,000,000	29,046,780	-	29,046,780
Belgium	Cash	Grant	EUR	40,000,000	40,000,000	47,624,000	-	47,624,000
Belgium	Cash	Capital	EUR	10,000,000	10,000,000	11,197,000	-	11,197,000
Belgium - Flanders Region	Cash	Grant	EUR	14,750,000	14,750,000	16,075,913	-	16,075,913
Belgium - Walloon Region	Cash	Grant	EUR	7,000,000	7,000,000	7,973,700	-	7,973,700
Belgium - Walloon Region	Cash	Grant	USD	1,507,115	1,507,115	1,507,115	-	1,507,115
Belgium - Brussels Capital Region	Cash	Grant	EUR	3,600,000	3,600,000	3,863,070	-	3,863,070
Bulgaria	Cash	Grant	EUR	100,000	100,000	109,232	-	109,232
Canada	Cash	Grant	CAD	190,000,000	168,000,000	128,230,118	-	128,230,118
Canada	Cash	Loan	CAD	110,000,000	-	-	-	-
Chile	Cash	Grant	USD	300,000	300,000	300,000	-	300,000
Colombia	Cash	Grant	COP	900,000,000	900,000,000	287,356	-	287,356
Cyprus	Cash	Grant	EUR	350,000	350,000	415,065	-	415,065
Czech Republic	Cash	Grant	USD	300,000	300,000	300,000	-	300,000
Czech Republic	Cash	Grant	CZK	110,000,000	110,000,000	4,556,555	-	4,556,555
Denmark	Cash	Grant	DKK	407,080,000	407,080,000	62,265,296	-	62,265,296
Estonia	Cash	Grant	EUR	1,000,000	1,000,000	1,122,978	-	1,122,978
Finland	Cash	Grant	EUR	80,500,000	57,350,000	63,485,160	-	63,485,160
France	Cash	Grant	EUR	490,250,000	490,250,000	557,938,499	-	557,938,499
France	Cash	Loan	EUR	285,000,000	285,000,000	319,869,750	-	319,869,750
France - City of Paris	Cash	Grant	EUR	1,000,000	1,000,000	1,180,862	-	1,180,862
Germany	Cash	Grant	EUR	17,785,000	17,785,000	24,329,921	-	24,329,921
Germany	Promissory Note	Grant	EUR	750,000,000	750,000,000	531,061,882	322,350,144	853,412,026
Hungary	Cash	Grant	HUF	1,000,000,000	1,000,000,000	3,510,620	-	3,510,620
Iceland	Cash	Grant	USD	900,000	900,000	900,000	-	900,000
Indonesia	Cash	Grant	USD	250,000	244,420	244,420	-	244,420
Ireland	Cash	Grant	EUR	6,000,000	6,000,000	6,728,190	-	6,728,190
Italy	Cash	Grant	EUR	200,500,000	200,500,000	227,939,850	-	227,939,850
Japan	Cash	Grant	USD	1,500,000	1,500,000	1,500,000	-	1,500,000
Japan	Promissory Note	Grant	JPY	154,028,655,000	154,028,655,000	621,739,133	746,611,799	1,368,350,932
Korea, Republic	Cash	Grant	KRW	3,480,000,000	3,480,000,000	3,157,722	-	3,157,722
Korea, Republic	Cash	Grant	USD	54,842,000	54,842,000	54,842,000	-	54,842,000
Korea, Republic <sup>c/</sup>	Promissory Note	Grant	KRW	47,413,800,000	47,413,800,000	-	41,720,825	41,720,825
Latvia	Cash	Grant	EUR	350,000	350,000	416,710	-	416,710
Liechtenstein	Cash	Grant	CHF	50,000	50,000	49,910	-	49,910
Lithuania	Cash	Grant	EUR	100,000	100,000	112,905	-	112,905
Luxembourg	Cash	Grant	EUR	20,000,000	17,500,000	19,480,688	-	19,480,688
Luxembourg	Cash	Capital	EUR	15,000,000	12,500,000	14,102,542	-	14,102,542
Malta	Cash	Grant	EUR	340,000	340,000	388,742	-	388,742
Mexico	Cash	Grant	USD	10,000,000	10,000,000	10,000,000	-	10,000,000
Monaco	Cash	Grant	EUR	1,750,000	1,750,000	1,943,092	-	1,943,092
Mongolia	Cash	Grant	USD	50,000	50,000	49,983	-	49,983

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## 2. Contributions – as of March 31, 2019 (continued)

Contributor	Cash / Promissory Note	Contribution Type	Currency	Effective (or signed) Contribution in Currency of Contribution	Receipts in Currency of Contribution	Cash Receipts in USD eq. a/	Promissory Notes deposited in USD eq. b/	Cash + Promissory Notes deposited in USD eq.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9=7+8)
Netherlands	Cash	Grant	USD	285,714	285,714	285,689	-	285,689
Netherlands	Cash	Grant	EUR	46,800,000	46,800,000	53,839,770	-	53,839,770
Netherlands	Promissory Note	Grant	EUR	53,700,000	53,700,000	-	60,270,195	60,270,195
New Zealand	Cash	Grant	NZD	3,000,000	3,000,000	2,197,800	-	2,197,800
Norway	Cash	Grant	NOK	1,689,100,000	1,689,100,000	205,366,335	-	205,366,335
Panama	Cash	Grant	USD	1,000,000	1,000,000	1,000,000	-	1,000,000
Poland	Cash	Grant	PLN	350,000	350,000	103,005	-	103,005
Portugal	Cash	Grant	EUR	2,000,000	2,000,000	2,167,600	-	2,167,600
Romania	Cash	Grant	USD	50,000	50,000	50,000	-	50,000
Russian Federation	Cash	Grant	USD	3,000,000	3,000,000	3,000,000	-	3,000,000
Spain	Cash	Grant	EUR	120,000,000	42,000,000	49,482,700	-	49,482,700
Sweden	Cash	Grant	SEK	20,000,000	20,000,000	2,915,150	-	2,915,150
Sweden	Promissory Note	Grant	SEK	4,000,000,000	4,000,000,000	219,344,544	230,934,419	450,278,963
Switzerland	Cash	Grant	CHF	500,000	500,000	561,766	-	561,766
Switzerland	Cash	Grant	USD	100,000,000	100,000,000	99,999,919	-	99,999,919
United Kingdom	Cash	Grant	GBP	3,000,000	3,000,000	4,901,208	-	4,901,208
United Kingdom	Promissory Note	Capital	GBP	569,500,000	569,500,000	-	744,649,725	744,649,725
United Kingdom	Promissory Note	Grant	GBP	150,500,000	150,500,000	-	196,786,275	196,786,275
United States	Cash	Grant	USD	450,000,000	450,000,000	450,000,000	-	450,000,000
United States	Cash	Capital	USD	550,000,000	550,000,000	550,000,000	-	550,000,000
<b>Sub-total: Grant Contributions</b>						<b>3,682,211,238</b>	<b>1,598,673,657</b>	<b>5,280,884,894</b>
<b>Sub-total: Loan Contributions</b>						<b>319,869,750</b>	<b>-</b>	<b>319,869,750</b>
<b>Sub-total: Capital Contributions</b>						<b>575,299,542</b>	<b>744,649,725</b>	<b>1,319,949,267</b>
<b>Grand Total Contributions (Grant+Loan+Capital)</b>						<b>4,577,380,530</b>	<b>2,343,323,382</b>	<b>6,920,703,911</b>

NOTES:

a/ Represents actual USD receipts.

b/ Non-USD balances have been revalued into equivalent USD based on 03/31/2019 currency exchange rates.

c/ Promissory Notes deposited are denominated in KRW; USD eq amounts reported are therefore revalued at each reporting date until final encashment (previously reported only per USD amount specified in the Contribution Agreement)

### 3. Funding Availability – as of March 31, 2019

In USDeq.\*

	As of March 31, 2019 (a)	As of December 31, 2018 (b)	Change since last report (a) - (b)
<b>1. Cumulative Receipts</b>	<b>7,072,150,369</b>	<b>7,002,843,127</b>	<b>69,307,242</b>
a. Cash receipts from Contributors	4,577,380,530	4,375,786,635	201,593,895
b. Investment Income earned on undisbursed balances <sup>a/</sup>	150,525,226	123,047,385	27,477,842
c. Promissory Notes deposited	2,343,323,382	2,503,498,932	(160,175,550)
d. Reflows	921,231	510,176	411,056
<b>2. Cumulative Cash Transfers</b>	<b>816,815,641</b>	<b>676,966,140</b>	<b>139,849,500</b>
a. Administrative budget Interim Secretariat / Secretariat	262,682,568	222,682,568	40,000,000
b. Administrative budget Trustee	7,695,524	4,757,024	2,938,500
c. Projects & Fees	546,437,549	449,526,549	96,911,000
<b>3. Funds Held in Trust with no Restrictions ( 3 = 1 - 2 )</b>	<b>6,255,334,728</b>	<b>6,325,876,987</b>	<b>(70,542,258)</b>
Consisting of:			
a. Cash and Investments (EUR 226.0 million and USD 3.7 billion) <sup>c/</sup>	3,912,011,346	3,822,378,055	89,633,292
b. Promissory Notes	2,343,323,382	2,503,498,932	(160,175,550)
<b>4. Funding Decisions Pending Cash Transfer<sup>b/</sup></b>	<b>5,074,084,796</b>	<b>4,589,770,862</b>	<b>484,313,934</b>
<b>5. Forex Commitment Risk buffer<sup>d/</sup></b>	<b>100,000,000</b>	<b>-</b>	<b>100,000,000</b>
<b>6. Funds available to support GCF Board funding decisions ( 6 = 3-4-5)</b>	<b>1,081,249,933</b>	<b>1,736,106,125</b>	<b>(654,856,192)</b>

\*Non-USD balances have been revalued into equivalent USD based on 03/31/2019 currency exchange rates. Due to rounding, figures presented may not add up to total/s provided.

a/ GCFTF balances are invested in a capital preservation investment tranche ("Model Portfolio 1") which is managed to an objective of a very low probability of losses over a time horizon of 1 year. Gains or losses reported in quarterly or other interim reports may show mark-to-market-losses that may or may not be realized at the end of the investment horizon. The investment income earned includes negative investment income from Euro cash balances (Eur 1.5 million from inception to date) as a result of the negative interest rate environment in Eurozone.

b/ Refer to Annex 4 for the details of Administrative Budget Funding Decisions.

c/ Per GCF instruction, the Trustee maintains Euro loan contribution proceeds in Euros. The Balance is EUR 226,017,164.71 as on the reporting date.

d/ Set aside risk buffer amount as per Board decision B.22/20.

#### 4. Cumulative Cash Transfers for Projects and Fees - as of March 31, 2019

Accredited Entity	Fees		Fees	Projects	Projects	Projects
	EUR	USD	USD Eq. as of 03/31/2019	EUR	USD	USD Eq. as of 03/31/2019
Acumen					8,145,595	8,145,595
Agence Francaise De Developpement	800,000		897,880	2,000,000		2,244,700
Agence Pour Developpement Agricole		914,544	914,544		10,161,600	10,161,600
Asian Development Bank		1,090,000	1,090,000		14,780,000	14,780,000
Conservation International		72,000	72,000		800,000	800,000
Caribbean Community Climate Change Centre		425,000	425,000		5,000,000	5,000,000
Environmental Investment Fund Namibia		1,074,364	1,074,364		10,743,636	10,743,636
Inter American Development Bank		510,000	510,000		6,000,000	6,000,000
European Bank Reconstruction Devt <sup>a/</sup>	795,250	8,568,062	9,460,611	55,347,829	184,671,000	246,790,636
Kreditanstalt Fur Wiederaufbau		8,850	8,850		150,000	150,000
National Bank For Agriculture and Rural Development		2,500,000	2,500,000		50,000,000	50,000,000
Peruvian Trust Fund for Natl Parks Program		99,840	99,840		1,022,186	1,022,186
UN Development Programme		26,705	26,705		296,730	296,730
UN Environment Programme		10,207,248	10,207,248		120,919,260	120,919,260
World Wildlife Fund-US		537,169	537,169		5,968,542	5,968,542
XACBANK, LLC		463,363	463,363		5,792,037	5,792,037
		685,003	685,003		28,650,050	28,650,050
<b>Total</b>	<b>1,595,250</b>	<b>27,182,148</b>	<b>28,972,577</b>	<b>57,347,829</b>	<b>453,100,637</b>	<b>517,464,973</b>

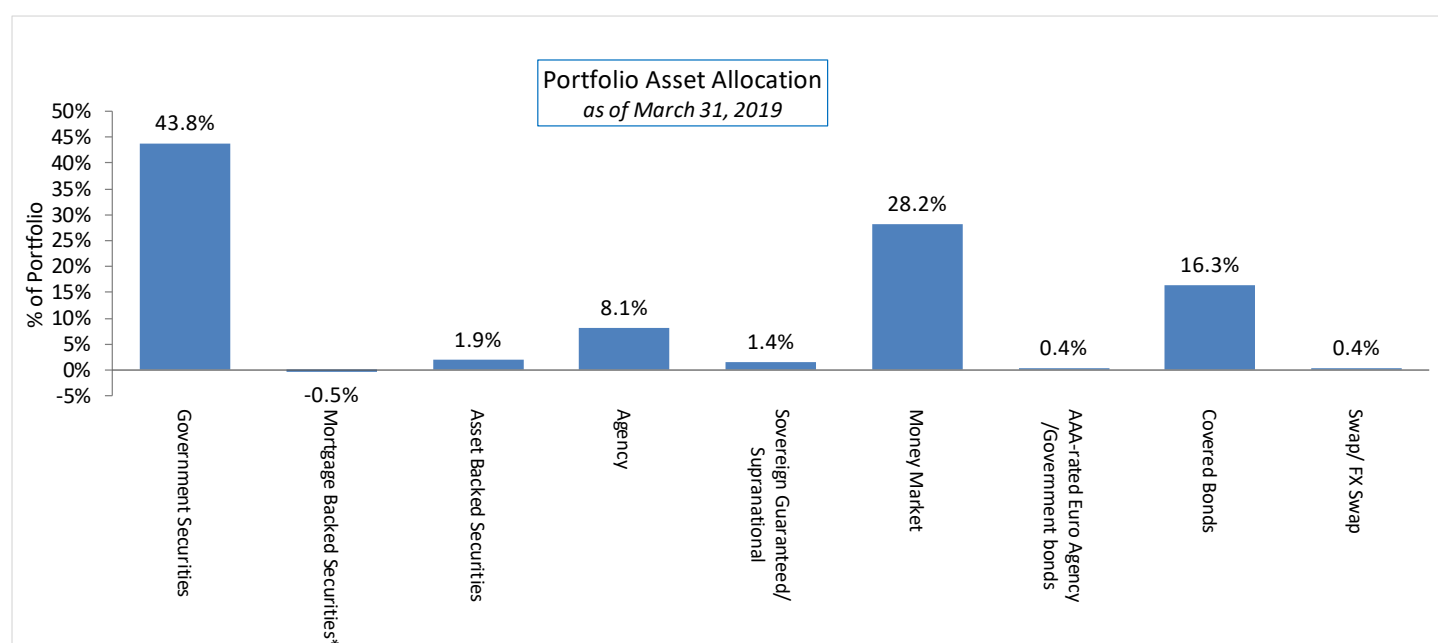
a/Cross-Currency Transfers: A total of EUR 53.3 million (Commitment USD eq. 60.6 million) has been transferred in respect of USD commitments, per GCF instruction. Such amounts are reported in USDeq. as at reporting date exchange rate.

## 5. Asset Mix and Investment Income

### ASSET MIX

Funds held in trust by the World Bank (as the Trustee) are maintained in a commingled investment portfolio (the “Pool”) for all trust funds administered by the World Bank. Within this Pool, GCF funds are invested in a short term, high quality fixed income portfolio with an investment horizon of up to one year. As of March 31, 2019, the portfolio is concentrated in government securities, and money market instruments.

As per the instructions received from the GCF, trustee maintains small cash holdings in EUR. All EUR investments are currently held in money market instruments.



\*Mortgage Backed Securities allocation includes To be Announced contracts, for which only Mark-to-Market is used to calculate the value of the position, which as a result could be negative.

### INVESTMENT INCOME

The GCF Trust Fund balances are invested in accordance with the investment strategy established for all trust funds administered by the World Bank. On July 1, 2015, the World Bank formally adopted the Conditional Value-at-Risk (CVaR) measure as the risk constraint in the management of trust funds. GCF Trust Fund balances are managed such that over the portfolio’s investment horizon, the 99% Conditional VaR, is no worse than -25 bps.

The investment return on GCF Trust Fund balances during the CY19 (January 1, 2019 to March 31, 2019) was 0.67% (non-annualized).

Given the negative interest rate environment in Eurozone, the return for the relatively small Euro cash holdings over CY19 (January 1, 2019 to March 31, 2019) was negative 0.09% (non-annualized).



**Annex 1: Cumulative Funding Decisions<sup>1</sup> – as of March 31, 2019**

<b>Activity</b>	<b>EUR</b>	<b>USD</b>	<b>USD eq. as of 03/31/2019</b>
Project Commitments	659,737,707	4,284,212,982	5,024,667,653
Project Fees	10,505,549	120,107,136	131,898,009
Readiness Program			284,000,000
Project Preparation Facility			40,000,000
Administrative Expenses <sup>a/</sup>			410,334,775
Secretariat	402,639,251		
Trustee	7,695,524		
<b>Total Funding Decisions Net of Cancellations</b>			<b>5,890,900,436</b>

a/ Refer to Annex 4 for the details of Administrative Budget Funding Decisions.

<sup>1</sup> Funding Decisions of the GCF are reported for informational purposes only, based on information available to the Trustee, and may be subject to revision or further confirmation by the GCF Secretariat

## Annex 2: Project commitments

In USD

Accredited Entity	Project #	Commitment Amount in Currency		USD eq. as of 03/31/2019
		EUR	USD	
Antigua Barbuda Dept. of Environment	FP061		20,000,000.00	20,000,000.00
Acumen	FP005		25,000,000.00	25,000,000.00
Acumen	FP078		26,000,000.00	26,000,000.00
Agence Pour Developpement Agricole	FP022		39,292,600.00	39,292,600.00
Asian Development Bank	FP008		31,040,000.00	31,040,000.00
Asian Development Bank	FP036		17,000,000.00	17,000,000.00
Asian Development Bank	FP052		26,910,000.00	26,910,000.00
Asian Development Bank	FP075		5,000,000.00	5,000,000.00
Asian Development Bank	FP076		40,000,000.00	40,000,000.00
Asian Development Bank	FP077		145,000,000.00	145,000,000.00
Asian Development Bank	FP085		49,000,000.00	49,000,000.00
Asian Development Bank	FP090		29,900,000.00	29,900,000.00
Asian Development Bank	FP091		28,631,020.00	28,631,020.00
Agence Francaise De Developpement	FP021	15,000,000.00		16,835,205.78
Agence Francaise De Developpement	FP042	20,000,000.00		22,446,941.04
Agence Francaise De Developpement	FP095	240,000,000.00		269,363,292.52
African Development Bank	FP080		52,500,000.00	52,500,000.00
African Development Bank	FP092		67,774,000.00	67,774,000.00
African Development Bank	FP093	24,300,000.00		27,273,033.37
African Development Bank	FP096		21,000,000.00	21,000,000.00
African Finance Corporation	FP104		100,000,000.00	100,000,000.00
Corporación Andina de Fomento	FP017		49,000,000.00	49,000,000.00
Corporación Andina de Fomento	FP054		58,528,147.00	58,528,147.00
Caribbean Community Climate Change Centre	FP060		27,605,010.00	27,605,010.00
Conservation International	FP026		18,500,000.00	18,500,000.00
Central American Bank for Economic Integration	FP097		15,500,000.00	15,500,000.00
Centre De Suivi Ecologique	FP003		7,614,260.00	7,614,260.00
Development Bank of Southern Africa	FP098		55,610,000.00	55,610,000.00
Development Bank of Southern Africa	FP106		100,000,000.00	100,000,000.00
Deutsche Bank Aktien Gesellschaft	FP027		80,000,000.00	80,000,000.00
European Bank Reconstruction Development	FP025		378,000,000.00	378,000,000.00
European Bank Reconstruction Development	FP039		154,700,000.00	154,700,000.00
European Bank Reconstruction Development	FP040		50,000,000.00	50,000,000.00
European Bank Reconstruction Development	FP043	31,970,000.00		35,881,435.26
European Bank Reconstruction Development	FP047		110,000,000.00	110,000,000.00
European Bank Reconstruction Development	FP086	87,000,000.00		97,644,193.54
European Investment Bank	FP026		35,000,000.00	35,000,000.00
European Investment Bank	FP038		265,000,000.00	265,000,000.00
Entrepreneurial Development Bank	FP099		100,000,000.00	100,000,000.00
Environmental Investment Fund Namibia	FP023		9,500,000.00	9,500,000.00
Environmental Investment Fund Namibia	FP024		10,000,000.00	10,000,000.00
Environmental Investment Fund Namibia	SAP001		9,300,000.00	9,300,000.00
Environmental Investment Fund Namibia	SAP006		8,904,000.00	8,904,000.00
Food and Agriculture Organization	FP062		25,060,376.00	25,060,376.00
Food and Agriculture Organization	FP089		35,849,612.00	35,849,612.00
Deutsche Gesellschaft für Internationale Zusammenarbeit	FP059	35,290,095.00		39,607,734.09
Deutsche Gesellschaft für Internationale Zusammenarbeit	FP103	16,509,000.00		18,528,827.48
Inter American Development Bank	FP009		21,700,000.00	21,700,000.00
Inter American Development Bank	FP020		80,000,000.00	80,000,000.00
Inter American Development Bank	FP048		20,000,000.00	20,000,000.00
Inter American Development Bank	FP063		23,000,000.00	23,000,000.00
Inter American Development Bank	FP064		103,000,000.00	103,000,000.00

Continued...

## Annex 2: Project commitments

In USD

Accredited Entity	Project #	Commitment Amount in Currency		USD eq. as of 03/31/2019
		EUR	USD	
International Bank for Reconstruction and Development	FP012		22,750,000.00	22,750,000.00
International Bank for Reconstruction and Development	FP014		19,000,000.00	19,000,000.00
International Bank for Reconstruction and Development	FP044		86,000,000.00	86,000,000.00
International Bank for Reconstruction and Development	FP065		195,000,000.00	195,000,000.00
International Bank for Reconstruction and Development	FP066		25,000,000.00	25,000,000.00
International Bank for Reconstruction and Development	FP070		20,000,000.00	20,000,000.00
International Bank for Reconstruction and Development	FP071		86,300,000.00	86,300,000.00
International Bank for Reconstruction and Development	FP074		22,500,000.00	22,500,000.00
International Bank for Reconstruction and Development	FP083		100,000,000.00	100,000,000.00
International Fund for Agricultural Development	FP101		8,000,000.00	8,000,000.00
Intl Union For Conservatn Of Nature	FP087		22,035,512.00	22,035,512.00
Kreditanstalt Fur Wiederaufbau	FP004		40,000,000.00	40,000,000.00
Kreditanstalt Fur Wiederaufbau	FP041	102,700,000.00		115,265,042.26
Ministry Natural Resources Rwanda	FP073		32,794,442.00	32,794,442.00
Ministry of Finance and Economic Cooperation Ethiopia	FP058		45,002,759.00	45,002,759.00
National Bank For Agriculture and Rural Development	FP045		34,357,000.00	34,357,000.00
National Bank For Agriculture and Rural Development	FP081		100,000,000.00	100,000,000.00
Peruvian Trust Fund for Natl Parks	FP001		6,240,000.00	6,240,000.00
Pacific Regional Environment Program	FP035		18,106,905.00	18,106,905.00
UN Development Programme	FP002		12,294,545.00	12,294,545.00
UN Development Programme	FP007		23,636,364.00	23,636,364.00
UN Development Programme	FP010		20,000,000.00	20,000,000.00
UN Development Programme	FP013		29,523,000.00	29,523,000.00
UN Development Programme	FP015		36,010,000.00	36,010,000.00
UN Development Programme	FP016		38,084,000.00	38,084,000.00
UN Development Programme	FP018		36,960,000.00	36,960,000.00
UN Development Programme	FP019		41,172,739.00	41,172,739.00
UN Development Programme	FP033		28,210,000.00	28,210,000.00
UN Development Programme	FP034		24,140,160.00	24,140,160.00
UN Development Programme	FP037		57,717,748.00	57,717,748.00
UN Development Programme	FP051		17,346,000.00	17,346,000.00
UN Development Programme	FP053		31,384,800.00	31,384,800.00
UN Development Programme	FP056		38,495,980.00	38,495,980.00
UN Development Programme	FP068		27,053,598.00	27,053,598.00
UN Development Programme	FP069		24,980,000.00	24,980,000.00
UN Development Programme	FP072		32,000,000.00	32,000,000.00
UN Development Programme	FP084		43,418,606.00	43,418,606.00
UN Development Programme	FP094		41,919,808.00	41,919,808.00
UN Development Programme	FP100		96,452,228.00	96,452,228.00
UN Environment Programme	FP011		20,546,756.00	20,546,756.00
UN Environment Programme	SAP003		2,320,388.00	2,320,388.00
UN Environment Programme	SAP005		9,000,000.00	9,000,000.00
UN World Food Programme	FP049		9,983,521.00	9,983,521.00
UN World Food Programme	FP067		9,273,586.00	9,273,586.00
UN World Food Programme	SAP002		8,576,108.00	8,576,108.00
World Wildlife Fund - Us	FP050		26,557,354.00	26,557,354.00
West African Development Bank	FP102	25,968,612.00		29,145,795.13
West African Development Bank	FP105	61,000,000.00		68,463,170.18
XACBANK, LLC	FP028		20,000,000.00	20,000,000.00
XACBANK, LLC	FP046		8,650,050.00	8,650,050.00
XACBANK, LLC	SAP004		10,000,000.00	10,000,000.00
				5,024,667,652.65

## Annex 3: Project Fees

In USD

Accredited Entity	Project #	Commitment Amount in Currency		USD eq. as of 03/31/2019
		EUR	USD	
Acumen	FP078		1,170,000.00	1,170,000.00
Agence Pour Developpement Agricole	FP022		3,536,334.00	3,536,334.00
Asian Development Bank	FP008		1,862,400.00	1,862,400.00
Asian Development Bank	FP052		2,018,250.00	2,018,250.00
Asian Development Bank	FP036		1,445,000.00	1,445,000.00
Asian Development Bank	FP075		450,000.00	450,000.00
Asian Development Bank	FP076		2,640,000.00	2,640,000.00
Asian Development Bank	FP077		4,379,000.00	4,379,000.00
Agence Francaise De Developpement	FP042	1,600,000.00		1,795,755.28
Agence Francaise De Developpement	FP021	1,200,000.00		1,346,816.46
Conservation International	FP026		1,665,000.00	1,665,000.00
Caribbean Community Climate Change Centre	FP060		2,346,425.85	2,346,425.85
European Bank Reconstruction Development	FP025	774,649.00		869,425.02
European Bank Reconstruction Development	FP025		8,737,600.00	8,737,600.00
European Bank Reconstruction Development	FP039		6,259,000.00	6,259,000.00
European Bank Reconstruction Development	FP040		2,500,000.00	2,500,000.00
European Bank Reconstruction Development	FP043	1,590,500.00		1,785,092.99
European Bank Reconstruction Development	FP047		5,256,901.00	5,256,901.00
Environmental Investment Fund Namibia	FP023		950,000.00	950,000.00
Environmental Investment Fund Namibia	FP024		1,000,000.00	1,000,000.00
Environmental Investment Fund Namibia	SAP001		930,000.00	930,000.00
Inter American Development Bank	FP009		1,744,500.00	1,744,500.00
Inter American Development Bank	FP048		1,000,000.00	1,000,000.00
Inter American Development Bank	FP063		1,855,000.00	1,855,000.00
Inter American Development Bank	FP064		1,925,000.00	1,925,000.00
International Bank for Reconstruction and Development	FP066		2,035,000.00	2,035,000.00
Kreditanstalt Fur Wiederaufbau	FP004		2,360,000.00	2,360,000.00
Kreditanstalt Fur Wiederaufbau	FP041	5,340,400.00		5,993,782.20
Ministry of Finance and Economic Cooperation Ethiopia	FP058		1,350,082.77	1,350,082.77
Ministry Natural Resources Rwanda	FP073		2,200,507.06	2,200,507.06
National Bank For Agriculture and Rural Development	FP045		2,748,560.00	2,748,560.00
National Bank For Agriculture and Rural Development	FP081		5,000,000.00	5,000,000.00
Peruvian Trust Fund for Natl Parks	FP001		624,000.00	624,000.00
Pacific Regional Environment Program	FP035		1,629,621.45	1,629,621.45
UN Development Programme	FP002		1,106,509.05	1,106,509.05
UN Development Programme	FP007		2,127,272.76	2,127,272.76
UN Development Programme	FP010		1,800,000.00	1,800,000.00
UN Development Programme	FP013		2,657,070.00	2,657,070.00
UN Development Programme	FP015		3,240,900.00	3,240,900.00
UN Development Programme	FP016		3,046,720.00	3,046,720.00
UN Development Programme	FP018		3,326,400.00	3,326,400.00
UN Development Programme	FP019		3,293,819.12	3,293,819.12
UN Development Programme	FP033		2,256,800.00	2,256,800.00
UN Development Programme	FP034		2,172,614.40	2,172,614.40
UN Development Programme	FP037		4,617,419.84	4,617,419.84
UN Development Programme	FP051		1,387,680.00	1,387,680.00
UN Development Programme	FP053		2,510,784.00	2,510,784.00
UN Development Programme	FP056		3,079,678.40	3,079,678.40
UN Development Programme	FP068		2,164,287.84	2,164,287.84
UN Development Programme	FP069		2,248,200.00	2,248,200.00
UN Development Programme	FP072		2,560,000.00	2,560,000.00
UN Environment Programme	FP011		1,849,208.04	1,849,208.04
World Wildlife Fund - Us	FP050		2,124,588.32	2,124,588.32
XACBANK, LLC	FP028		400,000.00	400,000.00
XACBANK, LLC	FP046		519,003.00	519,003.00
				131,898,008.85

## Annex 4: Administrative Budget Funding Decisions.

Recipient	Funding Title	Amount
GCF Secretariat	GCFSEC CY14 Budget	8,500,000.00
GCF Secretariat	GCFSEC CY15 Budget	19,000,000.00
GCF Secretariat	GCFSEC CY16 Budget	30,000,000.00
GCF Secretariat	GCFSEC CY17 Budget	52,000,000.00
GCF Secretariat	GCFSEC CY18 Budget	61,811,006.00
GCF Secretariat	GCFSEC CY19 Budget GCF Notif IT 4 & 10	70,503,002.00
GCF Secretariat	GCFSEC CY20 Budget-GCF notif IT 4 & 14	89,107,723.00
GCF Secretariat	GCFSEC CY21 Budget GCF notif IT 10	48,517,729.00
GEF Interim Secretariat	GCF - GEF secretariat reimbursement 2012	200,000.00
GEF Interim Secretariat	GCF - GEF Secretariat FY13 budget	582,772.00
UNFCCC Interim Secretariat	GCF - UNFCCC secretariat reimbursement 2012	240,000.00
UNFCCC Interim Secretariat	GCF - UNFCCC secretariat FY13 budget	4,500,000.00
Trustee	FY12 Trustee Budget	274,296.00
Trustee	FY13 Trustee Budget - 1 Jul 2012 to 30 Jun 2013 - and through 31 Dec 2013	409,959.00
Trustee	CY14 Trustee Budget - 1 Jan to 31 Dec 2014	563,629.00
Trustee	2015 Trustee Budget - 1 Jan to 31 Dec 2015	683,600.00
Trustee	2016 Trustee Budget - 1 Jan to 31 Dec 2016	825,800.00
Trustee	2017 Trustee Budget - 1 Jan to 31 Dec 2017	1,126,240.00
Trustee	2018 Trustee Budget - 1 Jan to 31 Dec 2018	1,747,000.00
Trustee	2019 Trustee Budget - 1 Jan to 31 Dec 2019	2,065,000.00
GCF Secretariat-Special Initiative	Conducting the formal replenishment process GCF notif IT 10	1,296,500.00
GCF Secretariat-Special Initiative	Budget Increment for 2018/2019 Cost of ED Selection GCF notif IT 10	250,000.00
GCF Secretariat-Special Initiative	GCF notif IT 02_ED search firm cost	300,000.00
GCF Secretariat-Special Initiative	GCF notif IT 02_Independent Evaluation unit	370,930.00
GCF Secretariat-Special Initiative	GCF notif IT 06_2018 and Three-year Rolling Work Plan of IEU	2,953,867.00
GCF Secretariat-Special Initiative	GCF notif IT 02_Independent Integrity Unit	1,017,791.00
GCF Secretariat-Special Initiative	GCF notif IT 06_IIU Budget for 2018	1,612,950.00
GCF Secretariat-Special Initiative	GCF notif IT 02_Independent Redress Mechanism	999,141.00
GCF Secretariat-Special Initiative	GCF notif IT 06_Independent Redress Mechanism 2018	911,820.00
GCF Secretariat-Special Initiative	GCF notif IT 10_Independent Redress Mechanism 2019	1,161,220.00
GCF Secretariat-Special Initiative	GCF notif IT 10_Independent Evaluation unit 2019	4,502,800.00
GCF Secretariat-Special Initiative	GCF notif IT 10_Independent Integrity Unit Budget for 2019	2,300,000.00
		410,334,775.00

**Annex 5: Exchange Rates of Major Currencies\* as of March 31, 2019.**

Currency	Currency Description	Exchange Rate Date	USD Rate
AUD	Australian Dollars	03/31/2019	1.41183
CAD	Canadian Dollars	03/31/2019	1.34290
CHF	Swiss Francs	03/31/2019	0.99590
COP	Colombian Pesos	03/31/2019	3,175.40963
CZK	Czech Koruna	03/31/2019	23.00800
DKK	Danish Kroner	03/31/2019	6.65140
EUR	Euro	03/31/2019	0.89099
GBP	Pounds Sterling	03/31/2019	0.76479
HUF	Hungarian Forints	03/31/2019	285.91034
JPY	Japanese Yen	03/31/2019	110.78500
KRW	Korean Won	03/31/2019	1,136.45404
NOK	Norwegian Kroner	03/31/2019	8.63220
NZD	New Zealand Dollars	03/31/2019	1.47297
PLN	Polish Zloty	03/31/2019	3.83400
SEK	Swedish Kronor	03/31/2019	9.26670
USD	United States Dollars	03/31/2019	1.00000

\*Used for reporting purposes only to translate non-USD amounts based on Reuters spot rates.