



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of January 31, 2014 in USD eq. millions

GEF Trust Fund – Schedule of Funds Available

Updated as of January 31, 2014 (in USD millions)

	<u>As of January 31, 2014</u>	<u>As of December 31, 2013</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<u>1. Funds held in Trust</u>	4,840	4,971
a. Cash and investments	3,681	3,721
b. Unencashed Promissory notes	1,159	1,250
<u>2. Restricted Funds</u>	60	60
a. Deferred contributions	-	-
b. Reserve to cover foreign exchange rate fluctuations	60	60
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,780	4,911
<u>4. Approved amounts pending cash transfer</u>	4,271	4,400
a. Trustee Committed	2,276	2,355
b. Approved by Council but not yet CEO Endorsed	1,996	2,045
c. Requested amounts for financing pending Council Decision c/	-	-
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>	509	511

a/ Valued on the basis of exchange rates of January 31, 2014

b/ Valued on the basis of exchange rates of December 31, 2013

c/ Represents either semiannual work program presented to Council or Intercessional work program (including projects for approval under programmatic initiatives).



GEF -5 Specific Funding Decisions - The following table details the GEF-5 projected available resources and specific funding decisions as of January 31, 2014 in USD eq. millions

GEF-5 Specific Funding Decisions

Status as of January 31, 2014

(in USDeq. millions)

1. Target Replenishment Funding a/				4,340
2. Projected Available Resources during the GEF-5 Period				1,086
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>				509
	Potential Amount Available	of which Projected to be Available		
<u>Receivables</u>				545
- Arrears b/	263	127		
- Past-due	150	150		
- Due in FY14 c/	268	268		
<u>Release of Deferred Contributions</u>				-
- Deferred Contributions	-	-		
- Pre-paid Contributions d/	-	-		
<u>IoCs not yet Deposited with the Trustee e/</u>	29	22		22
<u>Projected Investment Income</u>	9	9		9
<u>Total</u>	720	577		
3. GEF-5 Specific Funding Decisions				3,277
<u>Approvals by Council</u>				3,075
- Projects + Fees		2,457		
- Admin. Budget		86		
- Special Initiatives		4		
- Programmatic Initiatives		529		
<u>Approvals by CEO</u>				200
- Projects + Fees (MSPs, EEAs)		157		
- Project Preparation Activities + Fees		43		
<u>Net Changes to Initial Approvals f/</u>				2
Pending decisions on Intersessionals and Council meetings				-
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives				-
4. GEF-5 "Envelope" as of January 31, 2014 (4 = 2 + 3)				4,363
5. Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)				22

a/ Represents the target replenishment level as agreed, including new resources from Donors, projected investment income, and carryover of amounts from previous replenishments.

b/ Includes arrears from the US for GEF-2 in the amount of USD 134 million, Egypt for GEF-1 in the amount of SDR 0.5 million, and Nigeria for GEF-3 in the amount of SDR 0.7 million, and GEF-5 arrears from the US in the amount of USD 113 million and from Spain in the amount of EUR 10.1 million.

c/ Represents a projected installment receivables amount for the GEF-5 based on Instruments of Commitment (IoCs) received up to January 31, 2014.

d/ Represents GEF-5 contributions pre-paid and not yet released and GEF-5 deferred contributions projected to be released.

e/ Represents GEF-5 IoCs not received by the Trustee as of January 31, 2014 (Greece, Nigeria, Pakistan and Portugal) and GEF-4 IoCs not received from Nigeria (SDR 4 million).

f/ To fit the GEF Secretariat's STAR model, pre-GEF-5 project net changes were excluded from the calculation.