## Funding Availability
The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of January 31, 2015 in USD eq. millions.

<table>
<thead>
<tr>
<th>GEF Trust Fund – Schedule of Funds Available</th>
<th>As of January 31, 2015</th>
<th>As of December 31, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Funds held in Trust</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Cash and investments</td>
<td>3,193</td>
<td>3,249</td>
</tr>
<tr>
<td>b. Unencashed Promissory notes</td>
<td>1,369</td>
<td>1,154</td>
</tr>
<tr>
<td><strong>2. Restricted Funds</strong></td>
<td>60</td>
<td>60</td>
</tr>
<tr>
<td>a. Deferred contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b. Reserve to cover foreign exchange rate fluctuations</td>
<td>60</td>
<td>60</td>
</tr>
<tr>
<td><strong>3. Funds held in Trust with no restrictions (3 = 1 - 2)</strong></td>
<td>4,503</td>
<td>4,343</td>
</tr>
<tr>
<td><strong>4. Approved amounts pending disbursement</strong></td>
<td>3,840</td>
<td>3,940</td>
</tr>
<tr>
<td>a. Trustee Committed</td>
<td>2,085</td>
<td>2,095</td>
</tr>
<tr>
<td>b. Approved by Council but not yet CEO Endorsed</td>
<td>1,743</td>
<td>1,833</td>
</tr>
<tr>
<td>c. Requested amounts for financing pending Council Decision c/</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td><strong>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</strong></td>
<td>663</td>
<td>403</td>
</tr>
</tbody>
</table>

a/ Valued on the basis of exchange rates of January 31, 2015
b/ Valued on the basis of exchange rates of December 31, 2014
c/ Represents either semiannual work program presented to Council or Intercessional work program (including projects for approval under programmatic initiatives).

Note: The totals in this table may not add up due to rounding.
<table>
<thead>
<tr>
<th>GEF-6 Specific Funding Decisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Status as of January 31, 2015</td>
</tr>
<tr>
<td>(in USDeq. millions)</td>
</tr>
</tbody>
</table>

1. **Target Replenishment Funding** a/
   - 4,433

2. **Projected Available Resources during the GEF-6 Period**
   - Estimated Funds available to support Council or CEO Financing Decisions
     - 663
   - Potential Amount of which Projected to be Available
     - 1,604
     - Receivables
       - Arrears b/ 253
       - Installments due in FY15 94
       - Installments due in FY16 503
       - Installments due in FY17 503
       - Installments due in FY18 503
     - IoCs not yet Deposited with the Trustee
       - 1,118
     - GEF-6 c/ 1,093
     - Previous Replenishments d/ 26
   - Projected Investment Income
     - 106
   - Total
     - 3,081
     - 2,828

3. **GEF-6 Specific Funding Decisions**
   - Approvals by Council
     - Projects + Fees 220
     - Admin. Budget -
     - Special Initiatives -
     - Programmatic Initiatives -
   - Approvals by CEO
     - Projects + Fees (MSPs, EEAs) 11
     - Project Preparation Activities + Fees 3
   - Pending decisions on Intersessionsal and Council meetings
     - Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives -
   - Total
     - 234

4. **GEF-6 "Envelope" as of January 31, 2015 (4 = 2 + 3)**
   - 3,725

5. **Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)**
   - (709)

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 139 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.
c/ Represents GEF-6 IoCs not received by the Trustee as of January 31, 2015.
d/ GEF-5 IOCs not received from Greece, Nigeria, Pakistan and Portugal and GEF-4 IoCs not received from Nigeria (SDR 4 million).
e/ To fit the GEF Secretariat’s STAR model, pre-GEF-6 project net changes were excluded from the calculation.

Note: The totals in this table may not add up due to the rounding.