



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of January 31, 2023 (in USD eq. millions).

Table 1: GEF Trust Fund – Schedule of Funds Available
Updated as of January 31, 2023 (in USD millions)

		<u>As of January 31, 2023</u>	<u>As of December 31, 2022</u>
		USD eq. a/	USD eq. b/
<u>1. Funds held in Trust</u>		5,446	5,222
a. Cash and investments	4,071		3,937
b. Unencashed Promissory notes	1,376		1,286
<u>2. Restricted Funds</u>		175	175
a. Deferred contributions	-		-
b. Contributions not released	-		-
b. Reserve to cover foreign exchange rate fluctuations	175		175
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>		5,271	5,047
<u>4. Approved amounts pending disbursement</u>		4,558	4,585
a. Trustee Committed	3,464		3,373
b. Approved by Council but not yet CEO Endorsed	1,087		1,204
c. Requested amounts for financing pending Council Decision c/	8		8
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>		714	463

a/ Valued on the basis of exchange rates of January 31, 2023.

b/ Valued on the basis of exchange rates of December 31, 2022.

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



GEF -8 Specific Funding Decisions - The following table details the GEF-8 projected available resources and specific funding decisions as of January 31, 2023 (in USD eq. millions).

Table 2: GEF-8 Specific Funding Decisions
Status as of January 31, 2023
(in USDeq. millions)

1. Target Replenishment Funding a/			5,331
2. Projected Available Resources during the GEF-8 Period			4,776
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			714
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			2,384
- Arrears b/	90	90	
- GEF-7 Installments due in FY23	-	-	
- GEF-8 Installments due in FY24	760	760	
- GEF-8 Installments due in FY25	670	670	
- GEF-8 Installments due in FY26	620	620	
<u>IoCs not yet Deposited with the Trustee</u>			1,498
- GEF-8 c/	1,467	1,467	
- Previous Replenishments d/	32	32	
<u>Projected Investment Income e/</u>	153	153	153
<u>Projected Reflows during GEF-8 f/</u>	27	27	27
<u>Total</u>	4,062	4,062	
3. GEF-8 Specific Funding Decisions			70
<u>Approvals by Council</u>			65
- Projects + Fees		65	
- Admin. Budget		-	
- Special Initiatives		-	
- Programmatic Initiatives		-	
<u>Approvals by CEO</u>			5
- Projects + Fees (MSPs, EEAs)		3	
- Project Preparation Activities + Fees		2	
<u>Net Changes to Initial Approvals g/</u>			-
- Reductions (cancellations) on GEF-7 projects, Administrative Budget and		-	
<u>Pending decisions on Intersessionals and Council meetings</u>			-
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		-	
4. GEF-8 "Envelope" as of January 31, 2023 (4 = 2 + 3)			4,846
5. Changes in funding envelope (USDeq.) in GEF-8 period (5 = 4 - 1)			(485)

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 88 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.

c/ Represents GEF-8 IoCs to be received by the Trustee as of January 31, 2023.

d/ GEF-6 IoC not received from Russia, GEF-5 IOCs not received from Greece, Nigeria, and Portugal and GEF-4 IoC not received from Nigeria.

e/ The investment income expected to be received for the remainder of GEF8 period as against the projected amount of \$196.83 million. □

f/ Projected reflows from Non-Grant instruments.

g/ To fit the GEF Secretariat's STAR model, pre-GEF-8 project net changes were excluded from the calculation.

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