



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of February 28, 2014 in USD eq. millions

**Table 1: GEF Trust Fund – Schedule of Funds Available**  
Updated as of February 28, 2014 (in USD millions)

	<u>As of February 28, 2014</u>	<u>As of January 31, 2014</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<b><u>1. Funds held in Trust</u></b>	<b>4,784</b>	<b>4,840</b>
a. Cash and investments	3,611	3,681
b. Unencashed Promissory notes	1,173	1,159
<b><u>2. Restricted Funds</u></b>	<b>179</b>	<b>60</b>
a. Deferred contributions	119	-
b. Reserve to cover foreign exchange rate fluctuations	60	60
<b><u>3. Funds held in Trust with no restrictions ( 3 = 1 - 2 )</u></b>	<b>4,605</b>	<b>4,780</b>
<b><u>4. Approved amounts pending disbursement</u></b>	<b>4,199</b>	<b>4,271</b>
a. Trustee Committed	2,281	2,276
b. Approved by Council but not yet CEO Endorsed	1,918	1,996
c. Requested amounts for financing pending Council Decision c/	-	-
<b><u>5. Funds available to support Council or CEO funding decisions ( 5 = 3 - 4 )</u></b>	<b>406</b>	<b>509</b>

a/ Valued on the basis of exchange rates of February 28, 2014

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

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



GEF -6 Specific Funding Decisions - The following table details the GEF-6 projected available resources and specific funding decisions as of February 28, 2014 in USD eq. millions

**Table 2: GEF-5 Specific Funding Decisions**  
Status as of February 28, 2014  
(in USDeq. millions)

<b>1. Target Replenishment Funding a/</b>			<b>4,340</b>
<b>2. Projected Available Resources during the GEF-5 Period</b>			<b>971</b>
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			<b>406</b>
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			<b>415</b>
- Arrears b/	274	-	
- Past-due	144	144	
- Due in FY14 c/	270	270	
<u>Release of Deferred Contributions</u>			<b>119</b>
- Deferred Contributions	119	119	
- Pre-paid Contributions d/	-	-	
<u>IoCs not yet Deposited with the Trustee e/</u>	29	23	<b>23</b>
<u>Projected Investment Income</u>	9	9	<b>9</b>
<u>Total</u>	<b>845</b>	<b>565</b>	
<b>3. GEF-5 Specific Funding Decisions</b>			<b>3,291</b>
<u>Approvals by Council</u>			<b>3,078</b>
- Projects + Fees		2,460	
- Admin. Budget		86	
- Special Initiatives		4	
- Programmatic Initiatives		529	
<u>Approvals by CEO</u>			<b>214</b>
- Projects + Fees (MSPs, EEAs)		166	
- Project Preparation Activities + Fees		48	
<u>Net Changes to Initial Approvals f/</u>			<b>(0)</b>
- Net amount increase (decrease) on GEF-5 projects		(12)	
- Net amount increase (decrease) on pre-GEF-5 projects		-	
- Net amount increase [decrease] on GEF-5 projects at time of Endorsement		(0)	
- Net amount increase [decrease] on pre-GEF-5 projects at time of Endorsement		-	
- Additional allocations on GEF-5 projects or PPGs		11	
- Additional allocations on pre-GEF-5 projects or PPGs		-	
<u>Pending decisions on Intersessionals and Council meetings</u>			<b>-</b>
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		-	
<b>4. GEF-5 "Envelope" as of February 28, 2014 (4 = 2 + 3)</b>			<b>4,262</b>
<b>5. Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)</b>			<b>(78)</b>

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 17.8 million.

c/ Represents a projected installment receivables amount for the GEF-5 based on Instruments of Commitment (IoCs) received up to February 28, 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 February 28, 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.