



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of February 28, 2018 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available
Updated as of February 28, 2018 (in USD millions)

	<u>As of February 28, 2018</u>	<u>As of January 31, 2018</u>
	<u>USD eq. a/</u>	<u>USD eq. a/</u>
<u>1. Funds held in Trust</u>	4,871	4,919
a. Cash and investments	3,421	3,430
b. Unencashed Promissory notes	1,450	1,489
<u>2. Restricted Funds</u>	150	150
a. Deferred contributions c/	-	-
b. Reserve to cover foreign exchange rate fluctuations	150	150
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,721	4,769
<u>4. Approved amounts pending disbursement</u>	4,688	4,700
a. Trustee Committed	3,117	3,066
b. Approved by Council but not yet CEO Endorsed	1,559	1,622
c. Requested amounts for financing pending Council Decision d/	12	12
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>	33	69

a/ Valued on the basis of exchange rates of February 28, 2018.

b/ Valued on the basis of exchange rates of January 31, 2018.

c/ Japan deferred its 4th installment to the GEF-6 amounting to USDeq. 134.7 million per their letter dated March 14, 2018.

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

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



GEF -6 Specific Funding Decisions - The following table details the GEF-6 projected available resources and specific funding decisions as of February 28, 2018 in USD eq. millions

Table 2: GEF-6 Specific Funding Decisions

Status as of February 28, 2018

(in USDeq. millions)

1. Target Replenishment Funding a/				4,433
2. Projected Available Resources during the GEF-6 Period				387
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>				33
	Potential Amount Available	of which Projected to be Available		
<u>Receivables</u>				354
- Arrears b/	137			
- Installments past due	28	28		
- Installments due in FY18	326	326		
- Installments due in FY19 b/	5			
<u>IoCs not yet Deposited with the Trustee</u>				-
GEF-6 c/	31	-		
Previous Replenishments d/	24			
<u>Projected Investment Income</u>	-	- e/		-
<u>Total</u>	551	354		
3. GEF-6 Specific Funding Decisions				3,368
<u>Approvals by Council</u>				3,089
- Projects + Fees		2,033		
- Admin. Budget		97		
- Special Initiatives		-		
- Programmatic Initiatives		959		
<u>Approvals by CEO</u>				291
- Projects + Fees (MSPs, EEAs)		231		
- Project Preparation Activities + Fees		60		
<u>Net Changes to Initial Approvals f/</u>				(12)
- Reductions (cancellations) on GEF-6 projects,		(12)		
Pending decisions on Intersessionals and Council meetings				-
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		-		
4. GEF-6 "Envelope" as of February 28, 2018 (4 = 2 + 3)				3,755
5. Changes in funding envelope (USDeq.) due to currency changes in GEF-6 period (5 = 4 - 1)				(678)

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 135 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. The arrears and the installment due in FY19 is not expected to be received in the GEF-6 period, hence will be carried forward to GEF-7.

c/ Represents GEF-6 IoCs not received by the Trustee as of February 28, 2018. The amount is not expected to be received in the GEF-6 period, hence will be carried forward to GEF-7.

d/ GEF-5 IOCs not received from Greece, Nigeria, Pakistan and Portugal and GEF-4 IoC not received from Nigeria. The amount is not expected to be received in the GEF-6 period, hence will be carried forward to GEF-7.

e/ The investment income in the GEF 6 period is USD 149 million, which is more than the projected amount of USD 134 million.

f/ 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 rounding.