



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of March 31, 2012 in USD eq millions

GEF Trust Fund – Schedule of Funds Available

Updated as of March 31, 2012 (in USD millions)

	<u>As of March 31, 2012</u>	<u>As of February 29, 2012</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<u>1. Funds held in Trust</u>	4,777	4,680
a. Cash and investments	3,584	3,488
b. Unencashed Promissory notes	1,193	1,192
<u>2. Restricted Funds</u>	296	300
a. Deferred contributions in respect to the pro rata right c/	236	240
b. Reserve to cover foreign exchange rate fluctuations	60	60
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,481	4,380
<u>4. Approved amounts pending cash transfer</u>	3,644	3,639
a. Trustee Committed	2,424	2,372
b. Approved by Council but not yet CEO Endorsed	1,219	1,267
c. Requested amounts for financing pending Council Decision d/	-	-
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>	838	741

a/ Valued on the basis of exchange rates of March 31, 2012

b/ Valued on the basis of exchange rates of February 29, 2012

c/ Includes GEF-5 contributions pre-paid and not yet released

d/ Represents either semiannual work program presented to Council or Intersessional work program.



GEF -5 Specific Funding Decisions - The following table details the GEF-5 projected available resources and specific funding decisions as of March 31, 2012 in USD eq. millions

GEF-5 Specific Funding Decisions

Status as of March 31, 2012

(in USDeq. millions)

1. Target Replenishment Funding a/			4,340
2. Projected Available Resources during the GEF-5 Period			2,950
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			838
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			1,787
- Arrears b/	277	124	
- Due in FY12 c/	163	163	
- Due in FY13 c/	777	777	
- Due in FY14 c/	724	724	
<u>Release of Deferred Contributions</u>			3
- Deferred Contributions	236	3 d/	
<u>IoCs not yet Deposited with the Trustee e/</u>	307	184	184
<u>Projected Investment Income</u>	138	138	138
<u>Total</u>	2,621	2,112	
3. GEF-5 Specific Funding Decisions			1,198
<u>Approvals by Council</u>			1,175
- Projects + Fees		793	
- Admin. Budget		29	
- Special Initiatives		0	
- Programmatic Initiatives		353	
<u>Approvals by CEO</u>			25
- Projects + Fees (MSPs, EEAs)		17	
- Project Preparation Activities + Fees		8	
<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 March 31, 2012 (4 = 2 + 3)			4,147
5. Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)			(193)

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 and GEF-3 in the amount of USD 151 million, Egypt - SDR 0.5 million, and Nigeria - SDR 0.7 million.

c/ Represents a projected installment receivables amount for the GEF-5 based on Instruments of Commitment (IoCs) received up to March 31, 2012.

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

e/ Represents GEF-5 IoCs not received by the Trustee as of February 29, 2012 and GEF-4 IoCs not received from Italy (EUR 88 million) and Nigeria (SDR 4 million).

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