



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of March 31, 2013 in USD eq millions

**GEF Trust Fund – Schedule of Funds Available**  
Updated as of March 31, 2013 (in USD millions)

	<u>As of March 31, 2013</u>	<u>As of February 28, 2013</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<b><u>1. Funds held in Trust</u></b>	<b>4,820</b>	<b>4,727</b>
a. Cash and investments	3,718	3,683
b. Unencashed Promissory notes	1,102	1,044
<b><u>2. Restricted Funds</u></b>	<b>61</b>	<b>61</b>
a. Deferred contributions c/	1	1
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>4,758</b>	<b>4,665</b>
<b><u>4. Approved amounts pending cash transfer</u></b>	<b>4,200</b>	<b>3,885</b>
a. Trustee Committed	2,236	2,192
b. Approved by Council but not yet CEO Endorsed	1,630	1,693
c. Requested amounts for financing pending Council Decision d/	334	-
<b><u>5. Funds available to support Council or CEO funding decisions ( 5 = 3 - 4 )</u></b>	<b>558</b>	<b>780</b>

a/ Valued on the basis of exchange rates of March 31, 2013

b/ Valued on the basis of exchange rates of February 28, 2013

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

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



GEF -5 Specific Funding Decisions - The following table details the GEF-5 projected available resources and specific funding decisions as of March 31, 2013 in USD eq. millions

<b>GEF-5 Specific Funding Decisions</b>			
Status as of March 31, 2013			
(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>1,885</b>
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			<b>558</b>
	Potential Amount	of which Projected to	
	Available	be Available	
<u>Receivables</u>			<b>1,040</b>
- Arrears b/	344	207	
- Past-due	6	6	
- Due in FY13 c/	116	116	
- Due in FY14 c/	710	710	
<u>Release of Deferred Contributions</u>			<b>1</b>
- Deferred Contributions	-	-	
- Pre-paid Contributions d/	1	1	
<u>IoCs not yet Deposited with the Trustee e/</u>	246	240	<b>240</b>
<u>Projected Investment Income</u>	46	46	<b>46</b>
<u>Total</u>	<b>1,470</b>	<b>1,327</b>	
<b>3. GEF-5 Specific Funding Decisions</b>			<b>2,482</b>
<u>Approvals by Council</u>			<b>2,070</b>
- Projects + Fees		1,591	
- Admin. Budget		58	
- Special Initiatives		1	
- Programmatic Initiatives		420	
<u>Approvals by CEO</u>			<b>78</b>
- Projects + Fees (MSPs, EEAs)		51	
- Project Preparation Activities + Fees		28	
<u>Net Changes to Initial Approvals f/</u>			<b>(1)</b>
<b>Pending decisions on Intersessionals and Council meetings</b>			<b>334</b>
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		334	
<b>4. GEF-5 "Envelope" as of March 31, 2013 ( 4 = 2 + 3 )</b>			<b>4,367</b>
<b>5. Excess or (Shortfall) as Measured Against the Target in Line 1 ( 5 = 4 - 1 )</b>			<b>27</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.

c/ Represents a projected installment receivables amount for the GEF-5 based on Instruments of Commitment (IoCs) received up to March 31, 2013.

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 March 31, 2013 (Brazil, Greece, Italy, Nigeria, Pakistan and Portugal) and GEF-4 IoCs not received from Italy (EUR 88 million) and Nigeria (SDR 4 million). Italy has secured its financial support for the GEF through its Budget Stability Law for the period 2013-2015 and announced its plans to submit GEF-4 and GEF-5 Instruments of Commitment in the near future.

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