



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of March 31, 2014 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available

Updated as of March 31, 2014 (in USD millions)

	<u>As of March 31, 2014</u>	<u>As of February 28, 2014</u>
	<u>USD eq. a/</u>	<u>USD eq. a/</u>
<u>1. Funds held in Trust</u>	4,815	4,784
a. Cash and investments	3,648	3,611
b. Unencashed Promissory notes	1,167	1,173
<u>2. Restricted Funds</u>	177	179
a. Deferred contributions	117	119
b. Reserve to cover foreign exchange rate fluctuations	60	60
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,638	4,605
<u>4. Approved amounts pending disbursement</u>	4,396	4,199
a. Trustee Committed	2,354	2,281
b. Approved by Council but not yet CEO Endorsed	2,041	1,918
c. Requested amounts for financing pending Council Decision c/	-	-
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>	242	406

a/ Valued on the basis of exchange rates of March 31, 2014

b/ Valued on the basis of exchange rates of February 28, 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 March 31, 2014 in USD eq. millions

Table 2: GEF-5 Specific Funding Decisions

Status as of March 31, 2014
(in USDeq. millions)

1. Target Replenishment Funding a/				4,340
2. Projected Available Resources during the GEF-5 Period				755
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>				242
	Potential Amount Available	of which Projected to be Available		
<u>Receivables</u>				368
- Arrears b/	274	-		
- Past-due	144	144		
- Due in FY14 c/	224	224		
<u>Release of Deferred Contributions</u>				117
- Deferred Contributions	117	117		
- Pre-paid Contributions d/	-	-		
<u>IoCs not yet Deposited with the Trustee e/</u>	29	23		23
<u>Projected Investment Income</u>	5	5		5
<u>Total</u>	793	513		
3. GEF-5 Specific Funding Decisions				3,501
<u>Approvals by Council</u>				3,263
- Projects + Fees		2,645		
- Admin. Budget		86		
- Special Initiatives		4		
- Programmatic Initiatives		529		
<u>Approvals by CEO</u>				233
- Projects + Fees (MSPs, EEAs)		185		
- Project Preparation Activities + Fees		49		
<u>Net Changes to Initial Approvals f/</u>				4
Pending decisions on Intersessionals and Council meetings				-
- Projects, Fees, Admin Budget, Splc Initiatives, Programmatic Initiatives		-		
4. GEF-5 "Envelope" as of March 31, 2014 (4 = 2 + 3)				4,256
5. Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)				(84)

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 March 31, 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 March 31, 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.