



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of April 30, 2013 in USD eq millions

GEF Trust Fund – Schedule of Funds Available

Updated as of April 30, 2013 (in USD millions)

	<u>As of April 30, 2013</u>	<u>As of March 31, 2013</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<u>1. Funds held in Trust</u>	4,864	4,820
a. Cash and investments	3,778	3,718
b. Unencashed Promissory notes	1,086	1,102
<u>2. Restricted Funds</u>	171	61
a. Deferred contributions c/	111	1
b. Reserve to cover foreign exchange rate fluctuations	60	60
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,693	4,758
<u>4. Approved amounts pending cash transfer</u>	4,200	4,200
a. Trustee Committed	2,266	2,236
b. Approved by Council but not yet CEO Endorsed	1,689	1,630
c. Requested amounts for financing pending Council Decision d/	244	334
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>	493	558

a/ Valued on the basis of exchange rates of April 30, 2013

b/ Valued on the basis of exchange rates of March 31, 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 April 30, 2013 in USD eq. millions

GEF-5 Specific Funding Decisions			
Status as of April 30, 2013			
(in USDeq. millions)			
1. Target Replenishment Funding a/			4,340
2. Projected Available Resources during the GEF-5 Period			1,722
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			493
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			990
- Arrears b/	344	207	
- Past-due	6	6	
- Due in FY13 c/	63	63	
- Due in FY14 c/	713	713	
<u>Release of Deferred Contributions</u>			111
- Deferred Contributions	110	110	
- Pre-paid Contributions	1	1 d/	
<u>IoCs not yet Deposited with the Trustee e/</u>	245	87	87
<u>Projected Investment Income</u>	41	41	41
<u>Total</u>	1,524	1,229	
3. GEF-5 Specific Funding Decisions			2,496
<u>Approvals by Council</u>			2,162
- Projects + Fees		1,666	
- Admin. Budget		58	
- Special Initiatives		1	
- Programmatic Initiatives		436	
<u>Approvals by CEO</u>			91
- Projects + Fees (MSPs, EEAs)		58	
- Project Preparation Activities + Fees		33	
<u>Net Changes to Initial Approvals f/</u>			(1)
Pending decisions on Intersessionals and Council meetings			244
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		244	
4. GEF-5 "Envelope" as of April 30, 2013 (4 = 2 + 3)			4,218
5. Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)			(122)

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 April 30, 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 April 30, 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 submitted GEF-4 and GEF-5 Instruments of Commitment in May 2013. Portions of Italy's GEF-4 and GEF-5 IoCs are not projected to become available within the GEF-5 replenishment period based on the agreed payment schedule.

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