



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of April 30, 2018 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available

Updated as of April 30, 2018 (in USD millions)

	<u>As of April 30, 2018</u>	<u>As of March 31, 2018</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<u>1. Funds held in Trust</u>	4,844	4,877
a. Cash and investments	3,506	3,419
b. Unencashed Promissory notes	1,339	1,458
<u>2. Restricted Funds</u>	287	291
a. Deferred contributions c/	137	141
b. Reserve to cover foreign exchange rate fluctuations	150	150
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,557	4,586
<u>4. Approved amounts pending disbursement</u>	4,666	4,676
a. Trustee Committed	3,184	3,173
b. Approved by Council but not yet CEO Endorsed	1,470	1,491
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>	-109	-91

a/ Valued on the basis of exchange rates of April 30, 2018.

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

c/ In their letter dated March 14, 2018, Japan deferred its 4th installment to the GEF-6 amounting to JPY 15 billion. The amount is valued on the basis of exchange rates of April 30, 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 April 30, 2018 in USD eq. millions

Table 2: GEF-6 Specific Funding Decisions

Status as of April 30, 2018

(in USDeq. millions)

1. Target Replenishment Funding a/				4,433
2. Projected Available Resources during the GEF-6 Period				98
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>				(109)
	Potential Amount Available	of which Projected to be Available		
<u>Receivables</u>				207
- Arrears b/ i/	137			
- Installments past due c/	27	27		
- Installments due in FY18 b/ i/	319	179		
- Installments due in FY19 i/	5			
<u>Release of Restricted Contributions</u>				
Deferred Contributions d/ i/	137	-	-	
<u>IoCs not yet Deposited with the Trustee i/</u>				-
GEF-6 e/	31	-		
Previous Replenishments f/	24			
<u>Projected Investment Income</u>	-	- g/	-	
<u>Total</u>	680	207		
3. GEF-6 Specific Funding Decisions				3,371
<u>Approvals by Council</u>				3,089
- Projects + Fees		2,033		
- Admin. Budget		97		
- Special Initiatives		-		
- Programmatic Initiatives		959		
<u>Approvals by CEO</u>				294
- Projects + Fees (MSPs, EEAs)		234		
- Project Preparation Activities + Fees		60		
<u>Net Changes to Initial Approvals h/</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 April 30, 2018 (4 = 2 + 3)				3,469
5. Funding expected to be carried forward from GEF-6 to GEF-7 i/				484
6. Changes in funding envelope (USDeq.) in GEF-6 period (6 = 4+5 - 1)				(480)

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, Nigeria for GEF-3 in the c/ The Trustee and Norway are negotiating the payment arrangements for Norway's 2nd, 3rd and 4th installments.

d/ In March 2018, Japan deferred its 4th installment to the GEF-6 amounting to JPY 15 billion. This may not become available for programming in GEF-6.

e/ Represents GEF-6 IoCs not received by the Trustee as of April 30, 2018.

f/ GEF-5 IoCs not received from Greece, Nigeria, Pakistan and Portugal and GEF-4 IoC not received from Nigeria.

g/ The investment income in the GEF 6 period is USD 161 million, which is more than the projected amount of USD 134 million.

h/ To fit the GEF Secretariat's STAR model, pre-GEF-6 project net changes were excluded from the calculation.

i/ Includes contribution arrears, GEF-6 installments that may not become available for programming before June 30, 2018, Deferred Contributions, IoCs not yet deposited with the Trustee and any funds unprogrammed at the end of GEF-6 period.

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