



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of May 31, 2018 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available

Updated as of May 31, 2018 (in USD millions)

	<u>As of May 31, 2018</u>	<u>As of April 30, 2018</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
1. Funds held in Trust	5,132	4,844
a. Cash and investments	3,760	3,506
b. Unencashed Promissory notes	1,371	1,339
2. Restricted Funds	426	287
a. Deferred contributions	-	137
b. Contributions not released c/	276	-
b. Reserve to cover foreign exchange rate fluctuations	150	150
3. Funds held in Trust with no restrictions (3 = 1 - 2)	4,706	4,557
4. Approved amounts pending disbursement	4,721	4,666
a. Trustee Committed	3,340	3,184
b. Approved by Council but not yet CEO Endorsed	1,306	1,470
c. Requested amounts for financing pending Council Decision d/	76	12
5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)	-15	-109

a/ Valued on the basis of exchange rates of May 31, 2018.

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

c/ Represents final installment contributions to GEF-6 from Japan amounting to JPY 15 billion and from the United States amounting to USD 140 million which were not released for programming in GEF-6.

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 May 31, 2018 in USD eq. millions

1. Target Replenishment Funding a/			4,433
2. Projected Available Resources during the GEF-6 Period			28
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			(15)
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			43
- Arrears b/	137		
- Installments past due	27	27	
- Installments due in FY18 b/	17	17	
- Installments due in FY19	5		
<u>Restricted Contributions</u>			
Contributions not released c/	276	-	-
<u>IoCs not yet Deposited with the Trustee</u>			
GEF-6 d/	31	-	-
Previous Replenishments e/	23	-	-
<u>Projected Investment Income</u>	-	- f/	-
<u>Total</u>	515	43	
3. GEF-6 Specific Funding Decisions			3,451
<u>Approvals by Council</u>			3,101
- Projects + Fees		2,046	
- Admin. Budget		97	
- Special Initiatives		-	
- Programmatic Initiatives		959	
<u>Approvals by CEO</u>			298
- Projects + Fees (MSPs, EEAs)		236	
- Project Preparation Activities + Fees		62	
<u>Net Changes to Initial Approvals g/</u>			(12)
- Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives		(12)	
<u>Pending decisions on Intersessionals and Council meetings</u>			63
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		63	
4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)			3,479
5. Funding expected to be carried forward from GEF-6 to GEF-7			482
6. Changes in funding envelope (USDeq.) in GEF-6 period (5 = 4 - 1)			(472)
<p>a/ Represents the target replenishment level as agreed, including new resources from Donors, projected investment income, and carryover of amounts from previous replenishments.</p> <p>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 amount of SDR 0.7 million, and 4th Installment from the US for GEF-6 in the amount of USD 139.6 million which may not become available before the end of GEF-6 period.</p> <p>c/ Represents final installment contributions to GEF-6 from Japan amounting to JPY 15 billion and from the United States amounting to USD 140 million which were not released for programming in GEF-6.</p> <p>d/ Represents GEF-6 IoCs not received by the Trustee as of May 31, 2018.</p> <p>e/ GEF-5 IOCs not received from Greece, Nigeria, Pakistan and Portugal and GEF-4 IoC not received from Nigeria.</p> <p>f/ The investment income in the GEF 6 period is USD 173 million, which is more than the projected amount of USD 134 million.</p> <p>g/ To fit the GEF Secretariat's STAR model, pre-GEF-6 project net changes were excluded from the calculation.</p>			

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