## **GEF TRUST FUND**

<u>Funding Availability</u> - 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)							
	As of	May 31, 2018 USD eq. a/	As of	April 30, 2018 USD eq. b/			
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 M ay 31, 2018.

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

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).

## **GEF TRUST FUND**

<u>GEF -6 Specific Funding Decisions</u> - The following table details the GEF-6 projected available resources and specific funding decisions as of May 31, 2018 in USD eq. millions

2. Projected Available Resources during the GEF-6 Period    Estimated Funds available to support Council or CEO Financing Decisions	Table 2: GEF-6 Spe Status as o (in USD		2018			
Estimated Funds available to support Council or CEO Financing Decisions	1. Target Replenishment Funding a/					4,433
Projected to Potential Amount Available   Projected to be Available   Projected to be Available   Projected to the Available   Projected to the Available   Projected to the Projected to the Projected to the Projected to the Projected Investment Income   Projected Inve	2. Projected Available Resources during the GEF-6 Period					28
Projected to Potential Amount Available   Projected to be Available	Estimated Funds available to support Council or CEO Financing Decisions			(1	15)	
Receivables			Projected to			
Arrears b'		Available	be Available			
- Installments due in FY18 b/ - Installments due in FY18 b/ - Installments due in FY19 5  Restricted Contributions Contributions not released c/  IoCs not yet Deposited with the Trustee GEF-6 d/ IoCs not yet Deposited with the Truste	l			2	43	
- Installments due in FY18 b/ - Installments due in FY19 5  Restricted Contributions C						
- Installments due in FY19  Restricted Contributions Contributions not released c/  IoCs not yet Deposited with the Trustee GFF-6 d/ Previous Replenishments c/  Projected Investment Income Total  SEEF-6 Specific Funding Decisions  Approvals by Council Projectes + Fees Aprin Budget Special Initiatives Projects + Fees (MSPs, EEAs) Project Preparation Activities + Fees  Net Changes to Initial Approvals g/ Reductions (carcellations) on GEF-6 projects, Administrative Budget and Special Initiatives Pending decisions on Intersessionals and Council meetings Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)	•					
Restricted Contributions   Contributions   Contributions not released c/   276   -   -			17			
Contributions not released c/   276   -   -     IoCs not yet Deposited with the Trustee   31   -     GFF-6 d/	- Installments due in F Y 19	5				
Contributions not released c/   276   -   -     IoCs not yet Deposited with the Trustee   31   -     GFF-6 d/	Pastriated Contributions					
LoCs not yet Deposited with the Trustee   GEF-6 d/   31   -     -		276				
GEF-6 d   31   -	Contributions not released c/	276	-		-	
SEF-6 d/ Previous Replenishments e/ 23 -   Projected Investment Income	IoCs not yet Denosited with the Trustee					
Previous Replenishments e/		31	_		-	
Projected Investment Income			_			
Total   515   43   3   3   3   3   3   3   3   3	1 levious repichishinchis e/	23	_			
3. GEF-6 Specific Funding Decisions  Approvals by Council 3,101  - Projects + Fees 2,046  - Admin. Budget 97  - Special Initiatives  - Programmatic Initiatives 959  Approvals by CEO 298  - Projects + Fees (MSPs, EEAs) 236  - Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ (12)  - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings (12)  Pending decisions on Intersessionals and Council meetings 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3, 101  4, 101  4, 101  5, 101	Projected Investment Income	-	-	f/	-	
Approvals by Council  - Projects + Fees 2,046  - Admin. Budget 97  - Special Initiatives - Programmatic Initiatives 959  Approvals by CEO - Projects + Fees (MSPs, EEAs) - Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives  Pending decisions on Intersessionals and Council meetings - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,101  3,101  3,101  3,101  3,101  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)	<u>Total</u>	515	43			
- Projects + Fees 2,046 - Admin. Budget 97 - Special Initiatives Programmatic Initiatives 959  Approvals by CEO 298 - Projects + Fees (MSPs, EEAs) 236 - Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ (12) - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings 63 - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)	3. GEF-6 Specific Funding Decisions					3,451
- Projects + Fees 2,046 - Admin. Budget 97 - Special Initiatives Programmatic Initiatives 959  Approvals by CEO 298 - Projects + Fees (MSPs, EEAs) 236 - Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ (12) - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings 63 - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)	Approvals by Council			3 10	0.1	
- Admin. Budget - Special Initiatives - Programmatic Initiatives 959  Approvals by CEO - Projects + Fees (MSPs, EEAs) - Project Preparation Activities + Fees Net Changes to Initial Approvals g/ - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,			2 046	3,10	01	
- Special Initiatives - Programmatic Initiatives 959  Approvals by CEO 298  - Projects + Fees (MSPs, EEAs) 236 - Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ (12) - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings 63 - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)						
- Programmatic Initiatives 959  Approvals by CEO 298  - Projects + Fees (MSPs, EEAs) 236 - Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ (12)  - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings 63  - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)			-			
Approvals by CEO  - Projects + Fees (MSPs, EEAs)  - Project Preparation Activities + Fees  62  Net Changes to Initial Approvals g/  - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives  (12)  Pending decisions on Intersessionals and Council meetings  - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,	<u> </u>		959			
- Projects + Fees (MSPs, EEAs) - Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,						
- Projects + Fees (MSPs, EEAs) - Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,	Approvals by CEO			29	98	
- Project Preparation Activities + Fees 62  Net Changes to Initial Approvals g/ (12)  - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings 63  - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3) 3,			236			
Net Changes to Initial Approvals g'  - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives  (12)  Pending decisions on Intersessionals and Council meetings  - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,						
- Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,	Not Change to Initial Assumption				12)	
Special Initiatives (12)  Pending decisions on Intersessionals and Council meetings - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,				(1	12)	
Pending decisions on Intersessionals and Council meetings - Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3.			(10)			
- Projects, Fees, Admin Budget, Spel Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 (4 = 2 + 3)  3,	Special initiatives		(12)			
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives 63  4. GEF-6 "Envelope" as of May 31, 2018 ( 4 = 2 + 3 )  3,	Pending decisions on Intersessionals and Council meetings				63	
			63	,	03	
The state of the s	4. GEF-6 "Envelope" as of May 51, 2018 (4 = 2 + 3)					3,479
5. Funding expected to be carried forward from GEF-6 to GEF-7	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)	Channel in families and less (UCD and a CEE Control of the CEE					(472)

a/ Represents the target replenishment level as agreed, including new resources from Donors, projected investment income, and carryover of amounts from previous replenishments.

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

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.

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 GEF-6 IoCs not received by the Trustee as of May 31, 2018.

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

f/ The investment income in the GEF 6 period is USD 173 million, which is more than the projected amount of USD 134 million.

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