



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of May 31, 2019 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available

Updated as of May 31, 2019 (in USD millions)

	<u>As of May 31, 2019</u>	<u>As of April 30, 2019</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
1. Funds held in Trust	5,675	5,492
a. Cash and investments	3,913	3,743
b. Unencashed Promissory notes	1,762	1,748
2. Restricted Funds	275	240
a. Deferred contributions	-	-
b. Contributions not released	-	-
b. Reserve to cover foreign exchange rate fluctuations	275	240
3. Funds held in Trust with no restrictions (3 = 1 - 2)	5,400	5,252
4. Approved amounts pending disbursement	4,946	4,040
a. Trustee Committed	2,964	2,937
b. Approved by Council but not yet CEO Endorsed	1,068	1,091
c. Requested amounts for financing pending Council Decision c/	914	12
5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)	455	1,212

a/ Valued on the basis of exchange rates of May 31, 2019.

b/ Valued on the basis of exchange rates of April 30, 2019.

c/ Includes work program presented to Council in June 2019 (including projects for approval under programmatic initiatives).

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

GEF -7 Specific Funding Decisions - The following table details the GEF-7 projected available resources and specific funding decisions as of May 31, 2019 in USD eq. millions

Table 2: GEF-7 Specific Funding Decisions			
Status as of May 31, 2019			
(in USDeq. millions)			
1. Target Replenishment Funding a/			4,068
2. Projected Available Resources during the GEF-7 Period			2,699
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			455
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			2,106
- Arrears b/	137	137	
- GEF-7 Installments:			
- due in FY19	52	52	
- due in FY20	453	453	
- due in FY21	671	671	
- due in FY22	794	794	
<u>IoCs not yet Deposited with the Trustee</u>			73
- GEF-7 c/	24	24	
- Previous Replenishments d/	49	49	
<u>Projected Investment Income</u>	40	40	40
<u>Projected Reflows and Anticipated Funding cancellations during GEF-7 e/</u>	25	25	25
<u>Total</u>	2,247	2,247	
3. GEF-7 Specific Funding Decisions			1,097
<u>Approvals by Council</u>			181
- Projects + Fees		181	
- Admin. Budget		-	
- Special Initiatives		-	
- Programmatic Initiatives		-	
<u>Approvals by CEO</u>			14
- Projects + Fees (MSPs, EEAs)		7	
- Project Preparation Activities + Fees		7	
<u>Net Changes to Initial Approvals f/</u>			-
- Reductions (cancellations) on GEF-7 projects, Administrative Budget and Special Initiatives		-	
<u>Pending decisions on Intersessionals and Council meetings</u>			901
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		901	
4. GEF-7 "Envelope" as of May 31, 2019 (4 = 2 + 3)			3,796
5. Changes in funding envelope (USDeq.) in GEF-7 period (5 = 4 - 1)			(272)
<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 132 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 Pakistan for GEF-5 in the amount of SDR 4 million.</p> <p>c/ Represents the balance of GEF-7 expected pledges.</p> <p>d/ GEF-6 IoCs not received from Brazil and Russia, GEF-5 IoCs not received from Greece, Nigeria, and Portugal and GEF-4 IoC not received from Nigeria.</p> <p>e/ Project cancellations from previous replenishments that were expected during GEF-7 period was \$68 million. The Trustee, in collaboration with the GEF Secretariat and the Agencies, was able to clawback \$68 million of project cancellations.</p> <p>f/ To fit the GEF Secretariat's STAR model, pre-GEF-7 project net changes were excluded from the calculation.</p>			

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