



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of May 31, 2021 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available

Updated as of May 31, 2021 (in USD millions)

	<u>As of May 31, 2021</u>	<u>As of April 30, 2021</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<u>1. Funds held in Trust</u>	5,856	5,726
a. Cash and investments	4,218	4,097
b. Unencashed Promissory notes	1,638	1,629
<u>2. Restricted Funds</u>	240	240
a. Deferred contributions	-	-
b. Contributions not released	-	-
b. Reserve to cover foreign exchange rate fluctuations	240	240
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	5,616	5,486
<u>4. Approved amounts pending disbursement</u>	5,376	5,049
a. Trustee Committed	2,505	2,446
b. Approved by Council but not yet CEO Endorsed	2,541	2,590
c. Requested amounts for financing pending Council Decision	330 c/	12
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>	240	438

a/ Valued on the basis of exchange rates of May 31, 2021.

b/ Valued on the basis of exchange rates of April 30, 2021.

c/ Includes June 2021 Work Program amounting to USD 317.86 million.

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, 2021 in USD eq. millions

1. Target Replenishment Funding a/			4,068
2. Projected Available Resources during the GEF-7 Period			1,205
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			240
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			896
- Arrears b/	104	104	
- GEF-7 Installments:			
- due in FY21	101	101	
- due in FY22	691	691	
<u>IoCs not yet Deposited with the Trustee</u>			69
- GEF-7 c/	19	19	
- Previous Replenishments d/	50	50	
<u>Projected Investment Income e/</u>	-	-	-
<u>Projected Reflows during GEF-7 f/</u>	-	-	-
<u>Total</u>	965	965	
3. GEF-7 Specific Funding Decisions			3,295
<u>Approvals by Council</u>			2,792
- Projects + Fees		1,597	
- Admin. Budget		71	
- Special Initiatives		0.4	
- Programmatic Initiatives		1,123	
<u>Approvals by CEO</u>			171
- Projects + Fees (MSPs, EEAs)		108	
- Project Preparation Activities + Fees		63	
<u>Net Changes to Initial Approvals g/</u>			14
- Reductions (cancellations) on GEF-7 projects, Administrative Budget and Special Initiatives		14	
<u>Pending decisions on Intersessionals and Council meetings</u>			318
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives h/		318	
4. GEF-7 "Envelope" as of May 31, 2021 (4 = 2 + 3)			4,501
5. Changes in funding envelope (USDeq.) in GEF-7 period (5 = 4 - 1)			433
<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 102.1 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.</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/ The investment income earned since the beginning of GEF-7 period is USD 269 million, as against the projected amount of USD 149.5 million.</p> <p>f/ Umbrella balance cancellations from previous replenishments that were expected during GEF-7 period was \$60 million and expected reflows was \$25.2 million. In collaboration with the GEF Secretariat and the Agencies, and in accordance with the policy on umbrella balance cancellations (GEF/C.55.04/Rev.01), the Trustee was able to clawback \$150 million of cancellations from 47 umbrellas from previous replenishments. An amount of USD 29.5 million has been received as reflows from Non-grant instruments during GEF-7 period as against the projected reflows of USD 25.2 million.</p> <p>g/ To fit the GEF Secretariat's STAR model, pre-GEF-7 project net changes were excluded from the calculation.</p> <p>h/ Includes June 2021 Work Program amounting to USD 317.86 million.</p>			

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