



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of June 30, 2014 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available

Updated as of June 30, 2014 (in USD millions)

	<u>As of June 30, 2014</u>	<u>As of May 31, 2014</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<u>1. Funds held in Trust</u>	4,800	5,126
a. Cash and investments	3,565	3,854
b. Unencashed Promissory notes	1,235	1,272
<u>2. Restricted Funds</u>	154	153
a. Deferred contributions	94	93
b. Reserve to cover foreign exchange rate fluctuations	60	60
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,646	4,972
<u>4. Approved amounts pending disbursement</u>	4,400	4,631
a. Trustee Committed	2,249	2,459
b. Approved by Council but not yet CEO Endorsed	2,138	2,172
c. Requested amounts for financing pending Council Decision c/	12	-
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>	246	341

a/ Valued on the basis of exchange rates of June 30, 2014

b/ Valued on the basis of exchange rates of May 31, 2014

c/ Represents either semiannual work program presented to Council or Intercessional work program (including projects for approval under programmatic initiatives).



GEF -6 Specific Funding Decisions - The following table details the GEF-6 projected available resources and specific funding decisions as of June 30, 2014 in USD eq. millions

Table 2: GEF-5 Specific Funding Decisions

Status as of June 30, 2014

(in USDeq. millions)

1. Target Replenishment Funding a/			4,340
2. Projected Available Resources during the GEF-5 Period			246
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			246
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			-
- Arrears b/	274	-	
- Due in FY14 c/	4	-	
<u>Release of Restricted Contributions d/</u>			-
- Deferred Contributions	94	-	
- Pre-paid Contributions	-	-	
<u>IoCs not yet Deposited with the Trustee e/</u>	29	-	-
<u>Projected Investment Income</u>	-	-	-
<u>Total</u>	401	-	
3. GEF-5 Specific Funding Decisions			3,946
<u>Approvals by Council</u>			3,580
- Projects + Fees		2,928	
- Admin. Budget		114	
- Special Initiatives		4	
- Programmatic Initiatives		535	
<u>Approvals by CEO</u>			352
- Projects + Fees (MSPs, EEAs)		293	
- Project Preparation Activities + Fees		58	
<u>Net Changes to Initial Approvals f/</u>			2
Pending decisions on Intersessionals and Council meetings			12
- Projects, Fees, Admin Budget, Spl Initiatives, Programmatic Initiatives		12	
4. GEF-5 "Envelope" as of June 30, 2014 (4 = 2 + 3)			4,192
5. Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)			(148)

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 134 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, and GEF-5 arrears from the US in the amount of USD 113 million and from Spain in the amount of EUR 17.8 million.

c/ Represents projected installment receivables amount for the GEF-5 based on Instruments of Commitment (IoCs) received up to June 30, 2014.

d/ Represents GEF-5 contributions pre-paid and not yet released and GEF-5 deferred contributions projected to be released.

e/ Represents GEF-5 IoCs not received by the Trustee as of June 30, 2014 (Greece, Nigeria, Pakistan and Portugal) and GEF-4 IoCs not received from Nigeria (SDR 4 million).

f/ To fit the GEF Secretariat's STAR model, pre-GEF-5 project net changes were excluded from the calculation.