



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of June 30, 2018 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available

Updated as of June 30, 2018 (in USD millions)

| | | <u>As of June 30, 2018</u> | <u>As of May 31, 2018</u> |
|--|-------|----------------------------|---------------------------|
| | | <u>USD eq. a/</u> | <u>USD eq. b/</u> |
| <u>1. Funds held in Trust</u> | | 4,927 | 5,132 |
| a. Cash and investments | 3,591 | | 3,760 |
| b. Unencashed Promissory notes | 1,336 | | 1,371 |
| <u>2. Restricted Funds</u> | | 391 | 426 |
| a. Deferred contributions | - | | - |
| b. Contributions not released c/ | 281 | | 276 |
| b. Reserve to cover foreign exchange rate fluctuations | 110 | | 150 |
| <u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u> | | 4,537 | 4,706 |
| <u>4. Approved amounts pending disbursement</u> | | 4,568 | 4,721 |
| a. Trustee Committed | 3,250 | | 3,340 |
| b. Approved by Council but not yet CEO Endorsed | 1,306 | | 1,306 |
| c. Requested amounts for financing pending Council Decision d/ | 12 | | 76 |
| <u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u> | | -31 e/ | -15 |

a/ Valued on the basis of exchange rates of June 30, 2018.

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

c/ Represents final installment contributions to GEF-6 from Japan amounting to JPY 15 billion (USDeq. 141 million) 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).

e/ Funds expected to be drawn from GEF FX reserve until receipt from donors.

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 June 30, 2018 in USD eq. millions

| | | | |
|---|----------------------------|--|--------------|
| 1. Target Replenishment Funding a/ | | | 4,433 |
| 2. Projected Available Resources during the GEF-6 Period | | | 10.7 |
| <u>Estimated Funds available to support Council or CEO Financing Decisions</u> | | | (31) |
| | Potential Amount Available | of which Projected to be Available | |
| <u>Receivables</u> | | | 42 |
| - Arrears b/ | 141 | | |
| - Installments past due c/ | 42 | 42 | |
| - Installments due in FY19 c/ | 5 | | |
| <u>Restricted Contributions</u> | | | |
| Contributions not released d/ | 281 | - | - |
| <u>IoCs not yet Deposited with the Trustee</u> | | | |
| GEF-6 e/ | 31 | - | - |
| Previous Replenishments f/ | 19 | - | - |
| <u>Projected Investment Income</u> | - | - g/ | - |
| Total | 518 | 42 | |
| 3. GEF-6 Specific Funding Decisions | | | 3,497 |
| <u>Approvals by Council</u> | | | 3,197 |
| - Projects + Fees | | 2,046 | |
| - Admin. Budget | | 97 | |
| - Special Initiatives | | - | |
| - Programmatic Initiatives | | 959 | |
| <u>Approvals by CEO</u> | | | 312 |
| - Projects + Fees (MSPs, EEAs) | | 236 | |
| - Project Preparation Activities + Fees | | 62 | |
| <u>Net Changes to Initial Approvals h/</u> | | | (12) |
| - Reductions (cancellations) on GEF-6 projects, Administrative Budget and Special Initiatives | | (12) | |
| <u>Pending decisions on Intersessionals and Council meetings</u> | | | |
| - Projects, Fees, Admin Budget, Splc Initiatives, Programmatic Initiatives | | 63 | - |
| 4. GEF-6 "Envelope" as of June 30, 2018 (4 = 2 + 3) | | | 3,508 |
| 5. Funding expected to be carried forward from GEF-6 to GEF-7 | | | 487 |
| 6. Changes in funding envelope (USDeq.) in GEF-6 period (5 = 4 - 1) | | | (439) |
| <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 Pakistan for GEF-5 in the amount of SDR 4 million.</p> <p>c/ Includes amounts past due from Norway NOK 324 million, Pakistan USD 0.2 million and Korea USD 2.15 million. It also includes installment amounts expected to be received from Spain EUR 4.5 million during FY19.</p> <p>d/ Represents final installment contributions to GEF-6 from Japan amounting to JPY 15 billion (USDeq. 141 million) and from the United States amounting to USD 140 million which were not released for programming in GEF-6.</p> <p>e/ Represents GEF-6 IoCs not received by the Trustee as of June 30, 2018.</p> <p>f/ GEF-5 IoCs not received from Greece, Nigeria, and Portugal and GEF-4 IoC not received from Nigeria.</p> <p>g/ 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>h/ 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.