



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

Table 1: GEF Trust Fund – Schedule of Funds Available

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

	<u>As of November 30, 2014</u>	<u>As of October 31, 2014</u>
	<u>USD eq. a/</u>	<u>USD eq.</u>
<u>1. Funds held in Trust</u>	4,071	4,629
a. Cash and investments	3,116	3,638
b. Unencashed Promissory notes	956	991
<u>2. Restricted Funds</u>	60	145
a. Deferred contributions	-	85
b. Reserve to cover foreign exchange rate fluctuations	60	60
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,011	4,484
<u>4. Approved amounts pending disbursement</u>	3,933	4,465
a. Trustee Committed	1,988	2,439
b. Approved by Council but not yet CEO Endorsed	1,933	2,014
c. Requested amounts for financing pending Council Decision c/	12	12
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>	78	19

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

b/ Valued on the basis of exchange rates of November 30, 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 November 30, 2014 in USD eq. millions

Table 2: GEF-6 Specific Funding Decisions

Status as of November 30, 2014

(in USDeq. millions)

1. Target Replenishment Funding a/				4,433
2. Projected Available Resources during the GEF-6 Period				3,968
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>				78
	Potential Amount Available	of which Projected to be Available		
<u>Receivables</u>				2,617
- Arrears b/	273	273		
- GEF 6 IOC's Submitted	2,345	2,345		
<u>Release of Restricted Contributions c/</u>				-
- Deferred Contributions	-	-		
- Pre-paid Contributions	-	-		
<u>IoCs not yet Deposited with the Trustee</u>		1,155		1,155
GEF-6 d/	1,128			
Previous Replenishments e/	27			
<u>Projected Investment Income</u>	118	118		118
Total	3,890	3,890		
3. GEF-6 Specific Funding Decisions				224
<u>Approvals by Council</u>				217
- Projects + Fees		217		
- Admin. Budget		-		
- Special Initiatives		-		
- Programmatic Initiatives		-		
<u>Approvals by CEO</u>				7
- Projects + Fees (MSPs, EEAs)		4		
- Project Preparation Activities + Fees		3		
<u>Net Changes to Initial Approvals f/</u>				-
Pending decisions on Intersessionals and Council meetings				-
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		-		
4. GEF-6 "Envelope" as of November 30, 2014 (4 = 2 + 3)				4,192
5. Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)				(242)

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 139 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/ GEF-5 deferred contributions were released in November 2014.

d/ Represents GEF-6 IoCs not received by the Trustee as of November 30, 2014. GEF-6 reached full effectiveness on November 20, 2014 and receivables will be determined and projected accordingly in subsequent reports.

e/ GEF-5 IoCs not received from 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-6 project net changes were excluded from the calculation.