



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of December 31, 2014 in USD eq. millions

Table 1: GEF Trust Fund – Schedule of Funds Available
Updated as of December 31, 2014 (in USD millions)

	<u>As of December 31, 2014</u>	<u>As of November 30, 2014</u>
	<u>USD eq. a/</u>	<u>USD eq. b/</u>
<u>1. Funds held in Trust</u>	4,403	4,071
a. Cash and investments	3,249	3,116
b. Unencashed Promissory notes	1,154	956
<u>2. Restricted Funds</u>	60	60
a. Deferred contributions	-	-
b. Reserve to cover foreign exchange rate fluctuations	60	60
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>	4,343	4,011
<u>4. Approved amounts pending disbursement</u>	3,940	3,933
a. Trustee Committed	2,095	1,988
b. Approved by Council but not yet CEO Endorsed	1,833	1,933
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>	403	78

a/ Valued on the basis of exchange rates of December 31, 2014

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

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

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



GEF -6 Specific Funding Decisions - The following table details the GEF-6 projected available resources and specific funding decisions as of December 31, 2014 in USD eq. millions

Table 2: GEF-6 Specific Funding Decisions

Status as of December 31, 2014

(in USDeq. millions)

1. Target Replenishment Funding a/			4,433
2. Projected Available Resources during the GEF-6 Period			3,632
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			403
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			1,973
- Arrears b/	253	-	
- Installments due in FY15	415	415	
- Installments due in FY16	519	519	
- Installments due in FY17	519	519	
- Installments due in FY18	519	519	
<u>IoCs not yet Deposited with the Trustee</u>		1,142	1,142
GEF-6 c/	1,115		
Previous Replenishments d/	27		
<u>Projected Investment Income</u>	114	114	114
<u>Total</u>	3,482	3,229	
3. GEF-6 Specific Funding Decisions			232
<u>Approvals by Council</u>			220
- Projects + Fees		220	
- Admin. Budget		-	
- Special Initiatives		-	
- Programmatic Initiatives		-	
<u>Approvals by CEO</u>			12
- Projects + Fees (MSPs, EEAs)		9	
- Project Preparation Activities + Fees		3	
Pending decisions on Intersessionals and Council meetings			-
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiative		-	
4. GEF-6 "Envelope" as of December 31, 2014 (4 = 2 + 3)			3,864
5. Excess or (Shortfall) as Measured Against the Target in Line 1 (5 = 4 - 1)			(569)

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.

c/ Represents GEF-6 IoCs not received by the Trustee as of December 31, 2014.

d/GEF-5 IoCs not received from Greece, Nigeria, Pakistan and Portugal and GEF-4 IoCs not received from Nigeria (SDR 4 million).

e/ To fit the GEF Secretariat's STAR model, pre-GEF-6 project net changes were excluded from the calculation.

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