



**Funding Availability** - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of December 31, 2017 in USD eq. millions

**Table 1: GEF Trust Fund – Schedule of Funds Available**

Updated as of December 31, 2017 (in USD millions)

	<u>As of December 31, 2017</u>	<u>As of November 30, 2017</u>
	<u>USD eq. a/</u>	<u>USD eq. a/</u>
<b><u>1. Funds held in Trust</u></b>	<b>4,987</b>	<b>5,056</b>
a. Cash and investments	3,459	3,662
b. Unencashed Promissory notes	1,528	1,394
<b><u>2. Restricted Funds</u></b>	<b>150</b>	<b>10</b>
a. Deferred contributions	-	-
b. Reserve to cover foreign exchange rate fluctuations	150	10 d/
<b><u>3. Funds held in Trust with no restrictions ( 3 = 1 - 2 )</u></b>	<b>4,837</b>	<b>5,046</b>
<b><u>4. Approved amounts pending disbursement</u></b>	<b>4,822</b>	<b>5,041</b>
a. Trustee Committed	3,074	3,259
b. Approved by Council but not yet CEO Endorsed	1,736	1,770
c. Requested amounts for financing pending Council Decision c/	12	12
<b><u>5. Funds available to support Council or CEO funding decisions ( 5 = 3 - 4 )</u></b>	<b>15</b>	<b>5</b>

a/ Valued on the basis of exchange rates of December 31, 2017.

b/ Valued on the basis of exchange rates of November 30, 2017.

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

d/ Released reserve in the anticipation of installment receipts from Germany and Netherlands in the first week of Dec 2017.

**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 December 31, 2017 in USD eq. millions

<b>1. Target Replenishment Funding a/</b>			<b>4,433</b>
<b>2. Projected Available Resources during the GEF-6 Period</b>			<b>562</b>
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			<b>15</b>
	Potential Amount Available	of which Projected to be Available	
<u>Receivables</u>			<b>493</b>
- Arrears b/	137	137	
- Installments past due	27	27	
- Installments due in FY18	324	324	
- Installments due in FY19	5	5	
<u>IoCs not yet Deposited with the Trustee</u>			<b>55</b>
GEF-6 c/	31	31	
Previous Replenishments d/	24	24	
<u>Projected Investment Income</u>	-	- e/	-
<u>Total</u>	<b>548</b>	<b>548</b>	
<b>3. GEF-6 Specific Funding Decisions</b>			<b>3,351</b>
<u>Approvals by Council</u>			<b>3,086</b>
- Projects + Fees		2,031	
- Admin. Budget		97	
- Special Initiatives		-	
- Programmatic Initiatives		959	
<u>Approvals by CEO</u>			<b>276</b>
- Projects + Fees (MSPs, EEAs)		217	
- Project Preparation Activities + Fees		59	
<u>Net Changes to Initial Approvals f/</u>			<b>(12)</b>
- Reductions (cancellations) on GEF-6 projects,		(12)	
<b>Pending decisions on Intersessionals and Council meetings</b>			-
- Projects, Fees, Admin Budget, Spcl Initiatives, Programmatic Initiatives		-	
<b>4. GEF-6 "Envelope" as of December 31, 2017 ( 4 = 2 + 3 )</b>			<b>3,913</b>
<b>5. Changes in funding envelope (USDeq.) due to currency changes in GEF-6 period ( 5 = 4 - 1 )</b>			<b>(520)</b>

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 135 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.

c/ Represents GEF-6 IoCs not received by the Trustee as of December 31, 2017.

d/ GEF-5 IoCs not received from Greece, Nigeria, Pakistan and Portugal and GEF-4 IoC not received from Nigeria.

e/ The investment income in the GEF 6 period is USD 156 million, which is more than the projected amount of USD 134 million.

f/ 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 due to rounding.