



Funding Availability - The following table details the total funds available to support GEF Trust Fund Governing Body funding decisions as of December 31, 2022 (in USD eq. millions).

Table 1: GEF Trust Fund – Schedule of Funds Available
Updated as of December 31, 2022 (in USD millions)

		<u>As of December 31, 2022</u>	<u>As of November 30, 2022</u>
		<u>USD eq. a/</u>	<u>USD eq. b/</u>
<u>1. Funds held in Trust</u>		5,222	5,227
a. Cash and investments	3,937		3,984
b. Unencashed Promissory notes	1,286		1,243
<u>2. Restricted Funds</u>		175	175
a. Deferred contributions	-		-
b. Contributions not released	-		-
b. Reserve to cover foreign exchange rate fluctuations	175		175
<u>3. Funds held in Trust with no restrictions (3 = 1 - 2)</u>		5,047	5,052
<u>4. Approved amounts pending disbursement</u>		4,585	4,750
a. Trustee Committed	3,373		3,442
b. Approved by Council but not yet CEO Endorsed	1,204		1,235
c. Requested amounts for financing pending Council Decision c/	8		72
<u>5. Funds available to support Council or CEO funding decisions (5 = 3 - 4)</u>		463	302

a/ Valued on the basis of exchange rates of December 31, 2022.

b/ Valued on the basis of exchange rates of November 30, 2022.

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



GEF -8 Specific Funding Decisions - The following table details the GEF-8 projected available resources and specific funding decisions as of December 31, 2022 (in USD eq. millions).

Table 2: GEF-8 Specific Funding Decisions
Status as of December 31, 2022
(in USDeq. millions)

1. Target Replenishment Funding a/			5,330
2. Projected Available Resources during the GEF-8 Period			4,731
<u>Estimated Funds available to support Council or CEO Financing Decisions</u>			463
		of which	
	Potential Amount Available	Projected to be Available	
<u>Receivables</u>			2,556
- Arrears b/	90	90	
- GEF-7 Installments due in FY23	-	-	
- GEF-8 Installments due in FY23	531	531	
- GEF-8 Installments due in FY24	654	654	
- GEF-8 Installments due in FY25	666	666	
- GEF-8 Installments due in FY26	616	616	
<u>IoCs not yet Deposited with the Trustee</u>			1,492
- GEF-8 c/	1,460	1,460	
- Previous Replenishments d/	32	32	
<u>Projected Investment Income e/</u>	194	194	194
<u>Projected Reflows during GEF-8 f/</u>	27	27	27
<u>Total</u>	4,269	4,269	
3. GEF-8 Specific Funding Decisions			70
<u>Approvals by Council</u>			65
- Projects + Fees		65	
- Admin. Budget		-	
- Special Initiatives		-	
- Programmatic Initiatives		-	
<u>Approvals by CEO</u>			5
- Projects + Fees (MSPs, EEAs)		3	
- Project Preparation Activities + Fees		2	
<u>Net Changes to Initial Approvals g/</u>			-
- Reductions (cancellations) on GEF-7 projects, Administrative Budget and		-	
<u>Pending decisions on Intersessionals and Council meetings</u>			-
- Projects, Fees, Admin Budget, Splc Initiatives, Programmatic Initiatives		-	
4. GEF-8 "Envelope" as of December 31, 2022 (4 = 2 + 3)			4,802
5. Changes in funding envelope (USDeq.) in GEF-8 period (5 = 4 - 1)			(528)

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 88 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-8 IoCs to be received by the Trustee as of December 31, 2022.

d/ GEF-6 IoC not received from Russia, GEF-5 IOC's not received from Greece, Nigeria, and Portugal and GEF-4 IoC not received from Nigeria.

e/ The investment income earned since the beginning of GEF-8 period is USD 3.1 million, as against the projected amount of USD 196.8 million. □

f/ Projected reflows from Non-Grant instruments.

g/ To fit the GEF Secretariat's STAR model, pre-GEF-8 project net changes were excluded from the calculation.

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