



# Global Partnership for Education Fund

## Financial Report

Prepared by the Trustee

*As of September 30, 2020*



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## Introduction

The Global Partnership for Education Fund (GPEF) was established as a Financial Intermediary Fund in 2011 as part of the rebranding process of the Education for All-Fast Track Initiative (EFA-FTI), which started in 2002. The World Bank acts as the Trustee for the GPEF.

The Trustee provides administrative and financial services to the GPE Board and Contributors by receiving contributions from Contributors, investing liquid assets pending cash transfer, and transferring funds to Grant Agents. Working closely with the GPE Secretariat, the Trustee also records funding decisions made by the GPE Board.

The Trustee is required to provide periodic reports to the Board on the financial status of the Trust Fund<sup>1</sup>. This report is prepared based on financial information as of September 30, 2020.

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<sup>1</sup> The Trustee's financial status reports are publicly available at: [www.worldbank.org/fiftrustee](http://www.worldbank.org/fiftrustee).



## GPEF Trust Fund Financial Summary as of September 30, 2020

### **Contributions:**

Each Contributor enters into a Contribution Agreement or Arrangement with the Trustee to make a contribution to the GPEF. As of September 30, 2020, the Trustee had entered into Contribution Agreements/Arrangements with 27 Contributors for a total of USD eq. 4,695.9 million in contributions, of which the Trustee has received USD eq. 4,389.8 million in cash from these Contributors.

### **Investment Income:**

As of September 30, 2020, the GPEF Trust Fund earned investment income of approximately USD 87 million on the undisbursed balance of the Trust Fund. The GPEF Trust Fund portfolio has earned USD 87 million through the calendar year to September 30, 2020.

### **Funding Approvals:**

The cumulative funding decisions made by the GPE Board through September 30, 2020 totaled USD 5,057.2 million. Of the total amount approved, USD 4,230 million represents Program Implementation Grant approvals. The Trustee has committed a total of USD 4,057.4 million based on the instruction from the GPE Secretariat. The cumulative funding decisions are greater than the funds received from Contributors owing to the GPE's rapid response to the COVID-19 pandemic, which included \$500 million in support for COVID-19 response activities. To facilitate this response, the GPE Board approved a carryover in terms of funds required from the next financing period (2021-2025) to cover outstanding grant disbursements on approvals made in the current financing period.

### **Cash Transfers:**

Based on GPE Board funding decisions and in accordance with the terms of the Financial Procedures Agreements between the Trustee and the Grant Agents, the Trustee has transferred a total of USD 3,878.7 million up to September 30, 2020. Of this USD 3,471.3 million was for projects that include Program Implementation Grants, Program Development Grants, Multiplier, Knowledge and Innovation Exchange, Global and Regional activities, Education Plan Development Grants, Civil Society Education Fund, Better Early Learning and Development at Scale, Advocacy and Social Accountability, Assessment for Learning, Gender Responsive Education Sector Planning and Country Level Admin.

### **Funds Held in Trust and Funds Available for GPE Board Funding Decisions:**

**Funds Held in Trust** reflects contributions paid-in from Contributors, investment income, and net cash transfers. Funds Held in Trust as of September 30, 2020 amounted to USD 598 million.

**Funds available** for the Trustee's commitment amounted to USD 419.3 million as of September 30, 2020, a decrease of USD 118.4 million compared to June 30, 2020.



## 1. GPEF Trust Fund Summary – Inception through September 30, 2020<sup>2</sup>

In USD millions

	Cumulative Total as of September 30, 2020	Cumulative Total as of June 30, 2020	Difference	% of Total
	(a)	(b)	(c) = (a) - (b)	
<b>Donor Contributions</b>				
Contributions	4,695.9	4,665.8	30.1	100%
<b>Total Contributions</b>	<b>4,695.9</b>	<b>4,665.8</b>	<b>30.1</b>	<b>100%</b>
<b>Cumulative Resources</b>				
<u>Resources received</u>				
Cash Receipts	4,389.8	4,306.8	83.0	92%
Investment Income earned	87.0	85.3	1.7	2%
<b>Total Resources Received</b>	<b>4,476.8</b>	<b>4,392.1</b>	<b>84.6</b>	<b>94%</b>
<u>Resources not yet received</u>				
Contributions not yet paid (A)	306.1	358.9	(52.8)	6%
Total resources not yet received	306.1	358.9	(52.8)	6%
<b>Total Potential Resources (B)</b>	<b>4,782.9</b>	<b>4,751.1</b>	<b>31.8</b>	<b>100%</b>
<b>Cumulative Funding Decisions</b>				
Global and Regional Activities	24.1	25.2	(1.1)	0%
Education Plan Development Grant	42.8	42.3	0.5	1%
Program Development Grant	19.3	19.7	(0.4)	0%
Program Implementation Grant	4,230.0	4,112.6	117.4	84%
Civil Society Education Fund	52.4	52.8	(0.3)	1%
Assessment for Learning	1.3	1.3	-	0%
Multiplier	117.9	102.4	15.4	2%
Better Early Learning & Development at Scale	1.2	1.2	-	0%
Advocacy and Social Accountability	51.9	51.9	-	1%
Knowledge and Innovation Exchange	65.9	65.9	-	1%
Gender Responsive Education Sector Planning	0.5	0.5	-	0%
Country Level Admin	0.3	0.3	-	0%
Supervision Allocation	48.2	47.0	1.2	1%
Agency Fees	138.7	130.9	7.8	3%
Administrative Budgets	262.8	270.6	(7.8)	5%
<b>Total Funding Decisions Net of Cancellations (C)</b>	<b>5,057.2</b>	<b>4,924.6</b>	<b>132.6</b>	<b>100%</b>
Amounts pending GPE Board Funding Decisions (D)	-	-	-	
<b>Total Potential Resources (B) - (C) - (D)</b>	<b>(274.4)</b>	<b>(173.6)</b>	<b>(100.8)</b>	
<b>Funds Available</b>				
Funds Held in Trust with no Restrictions	598.0	773.1	(175.1)	
Approved Amounts Pending Cash Transfers	178.7	235.4	(56.7)	
<b>Total Funds Available for Commitment</b>	<b>419.3</b>	<b>537.7</b>	<b>(118.4)</b>	

<sup>2</sup> Sub-totals in the table may not add up due to rounding.



## 2. Contributions<sup>3</sup>

In millions\*

Contributor	Curr	As of September 30, 2020				As of June 30, 2020			
		Signed in Currency	Signed in USD eq. b/	Paid-In Contributions in Currency	Paid-In Contributions in USD	Signed in Currency	Signed in USD eq. c/	Paid-In Contributions in Currency	Paid-In Contributions in USD
Australia <sup>a/</sup>	AUD	500.0	423.6	461.8	396.4	500.0	422.4	460.0	395.0
	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
AOSI	USD	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Belgium	EUR	68.3	82.1	61.8	74.5	68.3	81.4	61.8	74.2
Canada <sup>a/</sup>	CAD	315.4	249.3	295.4	234.4	315.4	249.0	295.4	234.4
	USD	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
UK (CIFF)	USD	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Denmark	DKK	2,672.8	427.5	2,672.8	427.5	2,572.8	411.6	2,572.8	411.6
European Commission	EUR	260.0	301.1	260.0	301.1	260.0	301.1	260.0	301.1
Finland	EUR	6.0	7.5	6.0	7.5	6.0	7.5	6.0	7.5
France <sup>a/</sup>	EUR	156.8	179.2	156.8	179.2	156.8	176.0	155.8	174.9
	USD	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Germany	EUR	111.6	127.5	93.6	106.4	111.6	125.9	84.6	95.7
Ireland <sup>a/</sup>	EUR	52.9	63.3	52.9	63.3	52.9	63.2	45.9	55.4
	USD	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Italy	EUR	22.5	26.2	18.5	21.5	22.5	25.8	18.5	21.3
Japan	USD	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0
Korea	USD	5.0	5.0	5.0	5.0	5.0	5.0	4.2	4.2
Luxembourg <sup>a/</sup>	EUR	2.4	2.8	2.4	2.8	2.4	2.8	2.4	2.8
	USD	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Netherlands	EUR	120.0	157.5	120.0	157.5	120.0	157.5	120.0	157.5
	USD	113.6	113.6	68.2	68.2	113.6	113.6	68.2	68.2
Norway	NOK	4,460.0	556.7	4,360.0	546.1	4,460.0	556.4	4,360.0	546.1
US (Rockefeller)	USD	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Romania	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Spain <sup>a/</sup>	EUR	21.5	28.6	21.5	28.6	21.5	28.5	21.5	28.5
	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Stichting Benevolentia	USD	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Sweden	SEK	2,417.0	287.7	2,417.0	287.7	2,417.0	287.4	2,342.0	279.4
Switzerland	CHF	84.3	87.6	84.3	87.6	84.3	87.6	84.3	87.6
UAE (Dubai Cares)	USD	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
UAE	USD	100.0	100.0	66.0	66.0	100.0	100.0	33.0	33.0
United Kingdom <sup>a/</sup>	GBP	701.1	982.2	591.6	841.7	701.1	976.1	591.6	841.7
	USD	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
United States	USD	447.5	447.5	447.5	447.5	447.5	447.5	447.5	447.5
<b>Total</b>			<b>4,695.9</b>		<b>4,389.8</b>		<b>4,665.8</b>		<b>4,306.8</b>

<sup>a/</sup>Contribution made in two currencies. The USD contribution represents the pro-rata share which was transferred from the Education Program Development Fund (EPDF).

<sup>b/</sup>Represents (1) the actual US dollar value of paid-in cash contributions and (2) September 30, 2020 value of amount pending receipt.

<sup>c/</sup>Represents (1) the actual US dollar value of paid-in cash contributions and (2) June 30, 2020 value of amount pending receipt.

- As of September 30, 2020, the Trustee had entered into Contribution Agreements or Arrangements with 27 Contributors for a total amount of USD eq. 4,695.9 million, an increase of USD eq. 30.1 million since June 30, 2020.
- The Trustee received a total of USD 4,389.8 million in cash from these Contributors, an increase of USD eq. 83 million since June 30, 2020. The increase was due to the contributions received from Australia (AUD 1.8 million), Denmark (DKK 100 million), France (EUR 1 million), Germany (EUR 9 million), Ireland (EUR 7 million), Korea (USD 0.8 million), Sweden (SEK 75 million) and United Arab Emirates (USD 32.9 million).
- Contributions receivable from the signed Contribution Agreements or Arrangements amounts to USD eq. 306.1 million on the basis of exchange rates as of September 30, 2020.

<sup>3</sup> Totals in the table may not add up due to rounding.

\*The paid-in contributions held in EUR currency are revalued into USDeq. as of end of each reporting period. This may result in difference in USDeq. amounts end of each quarter.

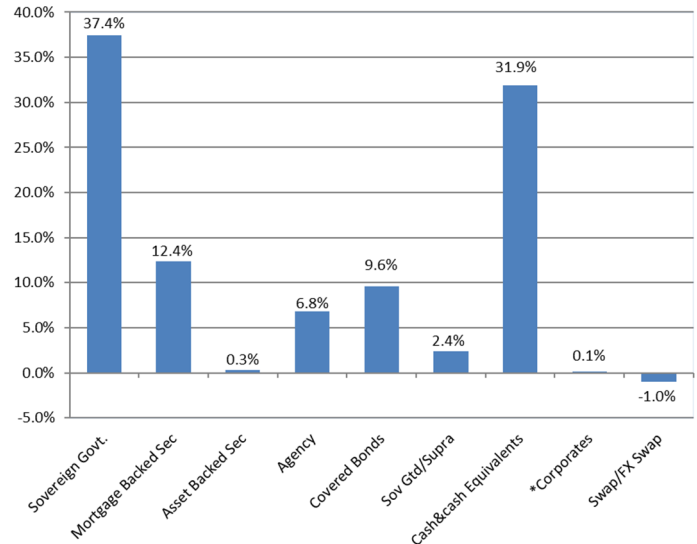
### 3. Investment Management

#### ASSET MIX<sup>4</sup>

Funds held in trust by the World Bank (as the Trustee) are maintained in a commingled investment portfolio (the "Pool") for all trust funds administered by the World Bank.

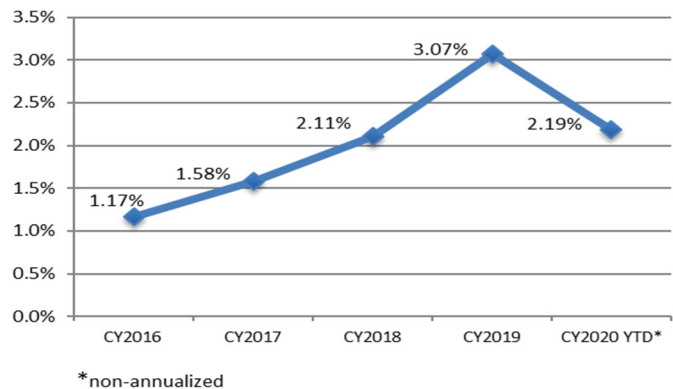
The World Bank employs the Conditional Value-at-Risk (CVaR) measure as the risk constraint in the management of trust funds. GPEF funds are managed such that the expected maximum loss, as measured by the CVaR, at the portfolio's investment horizon, is not to exceed 1% with 99% confidence.

The negative position in swaps is primarily due to changes in foreign exchange (FX) rates in cross currency basis swaps, which are used to implement currency hedges on bond positions within the portfolio.



#### INVESTMENT INCOME

GPEF funds are invested in a short and medium horizon portfolio of the World Bank's trust fund investment pool. This portfolio comprises investments in government bonds and money markets with an investment horizon of up to three years. The GPEF Trust Fund liquid portfolio (which totaled approximately USD 598 million at end-September 2020) has returned 2.19% through the calendar year to September 30, 2020 and earned approximately USD 87 million in investment income since inception.



#### FOREIGN EXCHANGE (FX) RISK MANAGEMENT

The GPE Fund is exposed to volatility in FX rates as pledges and contributions are typically made in domestic currencies of donors while most of GPE's disbursements are in the USD. Contributions are typically paid in over time, during which the volatility of FX rates impact the potential level of USD resources available for disbursement.

Recognizing the FX risks the GPE Fund faces, GPE has adopted several strategies to mitigate FX risk including the adoption of the EUR as a second operating currency and encouraging donors to contribute in USD. To facilitate a more comprehensive FX risk management solution, since early 2020, the Trustee has been exploring alternate options for GPE and other Financial Intermediary Funds (FIFs) managed by the World Bank. The Trustee aims to developing possible solutions focusing on the macro level rather than at individual trust fund level.

Following established procedures, any proposal developed by the Trustee for FIFs like GPE would need to be formally approved within the World Bank's governing structure before being implemented for FIFs. The Trustee will provide an update on the progress made on the proposed solution and a realistic implementation time frame in coming months.

<sup>4</sup> The Corporate Securities category includes AAA-rated Euro Agency and government bonds/notes only and does not include corporate bonds.



## 4. Cumulative Funding Decisions<sup>5</sup>

In USD millions

Activity	Agent	As of September 30, 2020			As of June 30, 2020		
		Approved a/	Committed b/	Balance	Approved	Committed	Balance
Global and Regional Activities	AFD	2.3	2.3	-	2.3	2.3	-
	IBRD	8.4	8.4	-	8.4	8.4	-
	UNESCO	8.8	8.8	-	9.1	9.1	-
	UNICEF	4.6	4.6	-	4.6	4.6	-
	<b>Sub-total</b>	<b>24.1</b>	<b>24.1</b>	<b>-</b>	<b>24.3</b>	<b>24.3</b>	<b>-</b>
Education Plan Development Grant	ADB	1.0	1.0	-	1.1	1.1	-
	DFID	1.8	1.8	-	1.8	1.8	-
	IBRD	10.5	10.3	0.2	9.2	8.8	0.4
	SCFI	0.7	0.7	-	-	-	-
	SCFUK	0.5	0.5	-	0.5	0.5	-
	SDC	0.4	0.4	-	0.4	0.4	-
	SIDA	0.2	0.2	-	0.2	0.2	-
	UNESCO	3.9	3.9	-	3.2	3.2	-
	UNICEF	23.9	23.7	0.2	23.1	22.9	0.2
	<b>Sub-total</b>	<b>42.8</b>	<b>42.4</b>	<b>0.4</b>	<b>39.4</b>	<b>38.8</b>	<b>0.6</b>
Program Development Grant	ADB	0.4	0.4	-	0.39	0.39	-
	AFD	1.1	1.1	-	1.1	1.1	-
	CARE	0.4	0.4	-	0.4	0.4	-
	IBRD	13.1	13.1	-	11.9	11.5	0.3
	ISDB	0.2	0.2	-	0.2	0.2	-
	DFID	0.6	0.6	-	0.4	0.4	-
	SCFI	0.4	0.4	-	0.4	0.4	-
	SCFUK	0.3	0.3	-	0.3	0.1	0.2
	SIDA	0.1	0.1	-	0.1	0.1	-
	UNESCO	0.3	0.3	-	0.2	0.2	-
	UNICEF	2.0	2.0	0.0	1.7	1.6	0.0
	OECS	0.4	0.4	-	-	-	-
	<b>Sub-total</b>	<b>19.3</b>	<b>19.3</b>	<b>0.0</b>	<b>17.0</b>	<b>16.5</b>	<b>0.5</b>
Program Implementation Grant	AFD	341.5	166.2	175.3	190.0	115.4	74.6
	Belgium	30.2	30.2	-	30.2	30.2	-
	CARE	25.9	15.9	9.9	25.9	6.4	19.4
	DFID	141.0	70.7	70.3	90.4	45.7	44.7
	IBRD	2,564.2	2,172.3	391.9	2,287.4	1,929.3	358.2
	ISDB	11.0	-	-	-	-	-
	SCFI	69.6	58.2	11.3	27.1	26.4	0.7
	SCFUK	8.5	6.6	1.9	4.9	-	4.9
	SIDA	238.0	179.7	58.2	222.8	161.6	61.2
	UNESCO	56.9	51.0	5.9	37.9	26.0	11.9
	UNICEF	740.3	647.7	92.5	474.6	382.9	91.7
	OECS	3.0	3.0	-	-	-	-
	<b>Sub-total</b>	<b>4,230.0</b>	<b>3,401.7</b>	<b>828.3</b>	<b>3,391.3</b>	<b>2,723.9</b>	<b>667.4</b>
Civil Society Education Fund	GCE	33.3	33.3	-	33.3	33.3	-
	UNESCO	19.2	19.2	-	19.5	19.5	-
	<b>Sub-total</b>	<b>52.4</b>	<b>52.4</b>	<b>-</b>	<b>52.8</b>	<b>52.8</b>	<b>-</b>

(continued)





Activity	Agent	As of September 30, 2020			As of June 30, 2020		
		Approved a/	Committed b/	Balance	Approved	Committed	Balance
Assessment for Learning	UNESCO	1.3	1.3	-	1.3	1.3	-
	<b>Sub-total</b>	<b>1.3</b>	<b>1.3</b>	-	<b>1.3</b>	<b>1.3</b>	-
Multiplier	AFD	10.2	2.6	7.6	9.8	2.5	7.3
	UNICEF	10.0	7.2	2.8	10.0	7.2	2.8
	IBRD	82.7	22.7	60.0	67.7	22.7	45.0
	ISDB	10.0	1.3	8.7	10.0	-	10.0
	SCFUK	2.5	-	2.5	2.5	-	2.5
	SIDA	2.5	-	2.5	2.5	-	2.5
	<b>Sub-total</b>	<b>117.9</b>	<b>33.7</b>	<b>84.2</b>	<b>102.4</b>	<b>32.3</b>	<b>70.1</b>
Better Early Learning & Development at Scale	UNICEF	1.2	1.2	-	1.2	1.2	-
	<b>Sub-total</b>	<b>1.2</b>	<b>1.2</b>	-	<b>1.2</b>	<b>1.2</b>	-
Supervision Allocation	AFD	0.3	0.3	-	0.3	0.3	-
	Belgium	0.5	0.5	-	0.7	0.5	0.2
	DFID	0.5	0.5	-	0.9	0.5	0.4
	IBRD	43.7	43.7	-	41.8	39.8	2.1
	SIDA	0.8	0.8	-	0.8	0.8	-
	UNESCO	0.6	0.6	-	0.6	0.6	-
	UNICEF	1.8	1.8	-	1.8	1.8	-
	<b>Sub-total</b>	<b>48.2</b>	<b>48.2</b>	-	<b>47.0</b>	<b>44.3</b>	<b>2.7</b>
Agency Fee	ADB	0.1	0.1	-	0.1	0.1	-
	AFD	12.8	12.8	-	12.5	11.9	0.6
	Belgium	0.5	0.5	-	0.9	0.5	0.4
	CARE	1.8	1.3	0.6	1.8	0.5	1.4
	SCFI	4.9	4.9	-	4.4	4.4	-
	SCFUK	0.8	0.8	-	0.8	0.8	0.0
	SIDA	0.2	0.2	-	0.2	0.2	-
	UNESCO	6.4	6.4	-	5.6	5.6	0.0
	UNICEF	54.7	52.6	2.2	49.7	48.7	0.9
	IBRD	47.5	47.5	-	46.2	44.7	1.5
	IDRC	4.6	2.0	2.6	4.6	2.0	2.6
	ISDB	0.4	0.0	0.3	0.2	0.0	0.2
	OXFAM IBIS	3.6	1.0	2.7	3.6	1.0	2.7
	OECS	0.2	0.2	-	0.2	0.2	-
	<b>Sub-total</b>	<b>138.7</b>	<b>130.31</b>	<b>8.4</b>	<b>130.9</b>	<b>120.6</b>	<b>10.2</b>
Advocacy and Social Accountability	OXFAM IBIS	51.9	9.5	42.3	51.9	9.5	42.3
	<b>Sub-total</b>	<b>51.9</b>	<b>9.5</b>	<b>42.3</b>	<b>51.9</b>	<b>9.5</b>	<b>42.3</b>
Knowledge and Innovation Exchange	IDRC	65.9	29.6	36.3	65.9	29.6	36.3
	<b>Sub-total</b>	<b>65.9</b>	<b>29.6</b>	<b>36.3</b>	<b>65.9</b>	<b>29.6</b>	<b>36.3</b>
Gender Responsive Education Sector	UNICEF	0.5	0.5	-	0.5	0.5	-
	<b>Sub-total</b>	<b>0.5</b>	<b>0.5</b>	-	<b>0.5</b>	<b>0.5</b>	-
Administrative Budgets	Secretariat	257.3	257.3	-	265.1	216.3	48.8
	Trustee	5.5	5.5	-	5.6	5.5	0.0
	<b>Sub-total</b>	<b>262.8</b>	<b>262.8</b>	-	<b>270.6</b>	<b>221.8</b>	<b>48.8</b>
Country Level Admin	UNICEF	0.2	0.2	-	0.2	0.2	-
	IBRD	0.1	0.1	-	0.1	0.1	-
	UNESCO	0.1	0.1	-	0.1	0.1	-
	<b>Sub-total</b>	<b>0.3</b>	<b>0.3</b>	-	<b>0.3</b>	<b>0.3</b>	-
	<b>TOTAL</b>	<b>5,057.2</b>	<b>4,057.4</b>	<b>999.8</b>	<b>4,924.6</b>	<b>3,854.4</b>	<b>1,070.2</b>

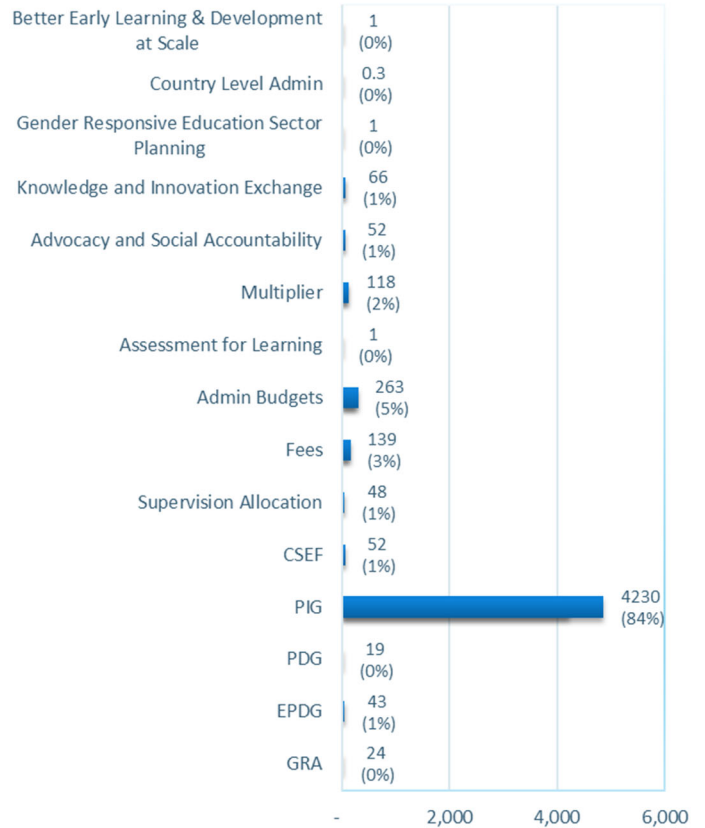
<sup>4</sup> Sub totals in the table may not add up due to rounding.

**SNAPSHOT OF FUNDING DECISION**

*In USD millions*

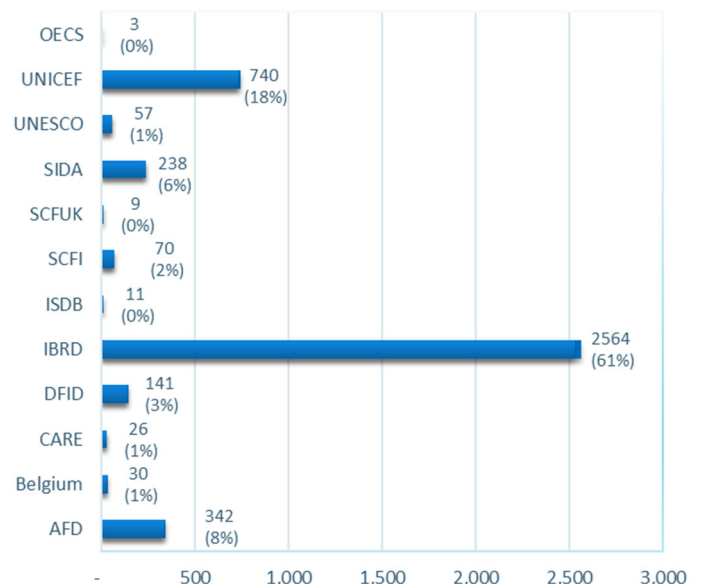
**Funding Decisions by Activity**

The cumulative funding decisions made by the GPE Board up to September 30, 2020 amount to USD 5,057.2 million. Of these decisions, 83.6% went to Program Implementation Grants, 1.0% to Civil Society Education Fund, 2.7% to Agency Fees, 5.2% to Administrative Budget, 1.0% to Advocacy and Social Accountability, 1.3% to Knowledge and Innovation Exchange, 2.3% to Multiplier and less than 1% each to Education Plan Development Grants, Global and Regional Activities, Program Development Grants, Assessment for Learning, Better Early Learning & Development at Scale, Gender Responsive Education Sector Planning and Country Level Admin.



**Funding Decisions by Agent (Program Implementation Grant)**

The chart shows the breakdown of the cumulative program implementation grant approvals by Grant Agent.





## 5. Funds Available<sup>6</sup>

In USD millions

	As of September 30, 2020 (a)	As of June 30, 2020 (b)	Changes since last report (a) - (b)
<b>1. Cumulative Receipts</b>	<b>4,476.8</b>	<b>4,392.1</b>	<b>84.6</b>
a. Cash Contributions from Contributors	4,389.8	4,306.8	83.0
b. Investment Income earned on undisbursed balances	87.0	85.3	1.7
<b>2. Cumulative Cash Transfer</b>	<b>3,878.7</b>	<b>3,619.0</b>	<b>259.7</b>
a. Projects	3,471.3	3,249.9	221.4
b. Supervision Allocation	44.6	43.7	0.9
c. Agency Fees	120.5	106.6	13.9
d. Administrative Budgets	242.4	218.9	23.5
<b>3. Funds held in Trust ( 3 = 1 - 2 )</b>	<b>598.0</b>	<b>773.1</b>	<b>(175.1)</b>
<b>4. Financial Reserve</b>	-	-	-
<b>5. Funds held in Trust with no Restrictions ( 5 = 3 - 4 )</b>	<b>598.0</b>	<b>773.1</b>	<b>(175.1)</b>
<b>6. Committed Funding pending Cash Transfer</b>	<b>178.7</b>	<b>235.4</b>	<b>(56.7)</b>
a. Projects	144.9	217.8	(72.9)
b. Supervision Allocation	3.6	0.6	2.9
c. Agency Fees	9.8	14.1	(4.2)
d. Administrative Budgets	20.4	2.9	17.5
<b>7. Funds available for Commitment ( 7 = 5 - 6 )</b>	<b>419.3</b>	<b>537.7</b>	<b>(118.4)</b>

- **Funds Held in Trust** represent cumulative receipts less cumulative cash transfers, and amount to USD 598 million as of September 30, 2020, a decrease of USD 175.1 million since June 30, 2020.
- **Funds available for Trustee's Commitment** amounted to USD 419.3 million as of September 30, 2020, a decrease of USD 118.4 million.
- The table does not take into account contributions receivable from the signed Contribution Agreements/Arrangements.

<sup>6</sup> Totals in table may not add up due to rounding.



## Annex 1: Funding Decisions by Country (Program Implementation Grant)

Country	Program Implementation Grant
Burkina Faso	151,200,000.00
Caribbean	4,775,556.63
Central African Republic	32,476,252.72
Co-operative Republic of Guyana	5,198,273.38
Democratic Republic of Sao Tome and Principe	4,030,362.85
Democratic Republic of the Congo	208,524,060.22
Democratic Republic of Timor-Leste	7,325,000.00
Federal Democratic Republic of Ethiopia	207,300,000.00
Federal Republic of Nigeria	135,000,000.00
Global	20,000,000.00
Islamic Republic of Afghanistan	109,000,000.00
Islamic Republic of Mauritania	19,000,896.75
Islamic Republic of Pakistan	178,462,500.00
Kingdom of Bhutan	3,250,000.00
Kingdom of Cambodia	66,100,000.00
Kingdom of Lesotho	5,570,000.00
Kyrgyz Republic	7,999,458.50
Lao People's Democratic Republic	23,800,000.00
Nepal	67,608,000.00
People's Republic of Bangladesh	122,299,073.36
Republic of Benin	43,780,538.16
Republic of Burundi	82,900,434.29
Republic of Cabo Verde	3,250,000.00
Republic of Cameroon	106,971,883.93
Republic of Chad	104,169,065.58
Republic of Congo	7,000,000.00
Republic of Cote d'Ivoire	103,045,656.24
Republic of Djibouti	11,723,498.75
Republic of Ghana	99,450,000.00
Republic of Guinea	84,499,639.53
Republic of Guinea-Bissau	19,800,000.00
Republic of Haiti	34,400,000.00
Republic of Kenya	108,675,000.00
Republic of Liberia	18,070,000.00
Republic of Madagascar	165,311,218.90
Republic of Malawi	54,900,000.00
Republic of Maldives	2,850,000.00
Republic of Mali	101,707,073.49
Republic of Mozambique	90,870,000.00
Republic of Niger	181,564,424.97
Republic of Rwanda	65,720,000.00
Republic of Senegal	46,120,764.52
Republic of Sierra Leone	41,706,156.45
Republic of South Sudan	84,681,617.49
Republic of Tajikistan	16,200,000.00
Republic of The Gambia	15,347,233.05
Republic of the Sudan	156,577,764.09
Republic of the Union of Myanmar	84,000,000.00
Republic of Togo	34,650,000.00
Republic of Uganda	114,650,000.00
Republic of Uzbekistan	49,338,583.44
Republic of Vanuatu	1,249,796.00
Republic of Yemen	93,596,319.02
Republic of Zambia	44,367,971.92
Republic of Zimbabwe	65,140,000.00
Socialist Republic of Vietnam	84,288,432.89
Somali Democratic Republic	125,279,999.64
State of Eritrea	42,500,000.00
The Independent State of Papua New Guinea	14,375,000.00
Union of the Comoros	6,881,380.51
United Republic of Tanzania	239,465,886.77
<b>Grand Total</b>	<b>4,229,994,774.04</b>