



Global Environment Facility

GEF/C.31/Inf.3/Corr.1
June 11, 2007

GEF Council
June 12 – 15, 2007

TRUSTEE REPORT

CORRIGENDUM

(Prepared by the Trustee)

This corrigendum provides an update to the Trustee Report dated May 17, 2007, GEF/C.31/Inf.3 based on new activities effecting the Trust Fund between May 1 – June 11, 2007.

II. Status of Replenishments, Commitments and Contribution Payments

Instruments of Commitments

Portugal has deposited its Instrument of Commitment for the GEF-4.

Contribution Payments

France and Turkey have paid the first installment of their GEF-4 contribution; Portugal has paid its contribution in full to the GEF-4. Consequently, *Annex 1 and Annex 2* have been updated to reflect the receipts from France, Portugal and Turkey.

Global Environment Facility Trust Fund

Status of Payments on Contributions
as of June 11, 2007

(expressed in SDR millions as agreed)

Contributing Participants	Pilot Phase			GEF-1			GEF-2			GEF-3			GEF-4			Total Contributions Paid	
	Core Contribution	Co-/Parallel Financing	Commitment	Contributions Paid		% Paid	Commitment	Contributions Paid		% Paid	Commitment	Contributions paid		% Paid	Commitment	Contributions Paid	
				Contributions Paid	% Paid			Contributions paid	% Paid			Contributions paid	% Paid			Contributions Paid	% Paid
Argentina	0.0	0.0	3.6	1.8	50.0%	a/	27.6	27.6	100.0%	a/	31.0	7.8	25.0%	a/	1.8	0.03%	
Australia	9.7	7.4	20.8	20.8	100.0%	23.5	23.5	100.0%	27.6	27.6	100.0%	7.8	25.0%	31.0	96.7	1.72%	
Austria	26.0	0.0	14.3	14.3	100.0%	14.7	14.7	100.0%	17.7	17.7	100.0%			b/	72.7	1.29%	
Bangladesh	0.0	0.0	2.0	2.0	100.0%	a/	a/		a/					a/	2.0	0.04%	
Belgium	5.0	5.3	22.9	22.9	100.0%	24.9	24.9	100.0%	33.0	33.0	100.0%			c/	91.1	1.62%	
Brazil	4.0	0.0	4.0	4.0	100.0%	a/	a/		a/					a/	8.0	0.14%	
Canada	6.3	0.0	61.8	61.8	100.0%	74.6	74.6	100.0%	80.9	80.9	100.0%	22.3	25.0%	89.2	245.9	4.38%	
China	4.0	0.0	4.0	4.0	100.0%	6.0	6.0	100.0%	8.4	8.4	100.0%	1.8	25.0%	7.1	24.2	0.43%	
Cote d'Ivoire	2.0	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.0	4.0	100.0%			a/	14.0	0.25%	
Czech Republic	0.0	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.5	4.5	100.0%	4.7	100.0%	4.7	17.2	0.31%	
Denmark	16.3	0.0	25.1	25.1	100.0%	20.9	20.9	100.0%	28.0	28.0	100.0%	9.5	25.0%	38.1	99.7	1.77%	
Egypt	4.0	0.0	4.0	3.5	86.7%	a/	a/		a/					a/	7.5	0.13%	
Finland	20.4	0.0	15.5	15.5	100.0%	16.1	16.1	100.0%	20.9	20.9	100.0%	7.1	25.0%	28.5	80.0	1.42%	
France	110.1	0.0	102.3	102.3	100.0%	105.5	105.5	100.0%	128.8	128.8	100.0%	32.2	25.0%	128.7	478.9	8.52%	
Germany	110.0	0.0	171.3	171.3	100.0%	160.3	160.3	100.0%	231.6	231.6	100.0%	47.3	23.5%	201.1	720.6	12.82%	
Greece	4.0	0.0	3.6	3.6	100.0%	4.0	4.0	100.0%	4.5	4.5	100.0%	1.3	25.0%	5.3	13.4	0.24%	
India	4.0	0.0	6.0	6.0	100.0%	6.6	6.6	100.0%	8.0	8.0	100.0%	1.7	25.0%	6.7	26.2	0.47%	
Indonesia	4.0	0.0	a/	a/		a/	a/		a/					a/	4.0	0.07%	
Ireland	0.0	0.0	1.7	1.7	100.0%	4.0	4.0	100.0%	4.5	4.5	100.0%	1.3	25.6%	5.3	11.6	0.21%	
Italy	65.1	0.0	75.7	75.7	100.0%	66.0	66.0	100.0%	83.0	83.0	100.0%			b/	289.8	5.15%	
Japan	27.4	19.1	296.0	296.0	100.0%	300.7	300.7	100.0%	333.4	333.4	100.0%	52.0	25.0%	208.0	1,028.5	18.30%	
Korea	0.0	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.4	4.4	100.0%	4.5	1.1	4.5	13.5	0.24%	
Luxembourg	0.0	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.0	4.0	100.0%	4.0	1.0	4.0	13.0	0.23%	
Mexico	4.0	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.0	4.0	100.0%	1.0	25.0%	4.0	17.0	0.30%	
Netherlands	37.7	0.0	51.0	51.0	100.0%	53.1	53.1	100.0%	62.4	62.4	100.0%	74.7	0.0%	74.7	204.2	3.63%	
New Zealand	0.0	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.0	4.0	100.0%	1.0	25.0%	4.0	13.0	0.23%	
Nigeria	4.0	0.0	a/	a/		a/	a/		a/					a/	4.0	0.07%	
Norway	19.6	3.3	22.3	22.3	100.0%	22.8	22.8	100.0%	20.0	20.0	100.0%	6.0	25.0%	24.1	94.0	1.67%	
Pakistan	4.0	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.0	4.0	100.0%			b/	16.0	0.28%	
Portugal	4.5	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.0	4.0	100.0%	4.8	100.0%	4.8	21.3	0.38%	
Slovak Republic	0.0	0.0	4.0	4.0	100.0%	a/	a/		a/					a/	4.0	0.07%	
Slovenia	0.0	0.0	a/	a/		1.0	1.0	100.0%	1.1	1.1	100.0%	1.1	25.0%	4.4	3.2	0.06%	
South Africa			a/	a/		a/	a/		a/					a/	1.5	0.03%	
Spain	10.0	0.0	14.0	14.0	100.0%	12.0	12.0	100.0%	15.1	15.1	100.0%	18.1	100.0%	18.1	69.2	1.23%	
Sweden	24.5	0.0	41.6	41.6	100.0%	42.1	42.1	100.0%	57.0	57.0	100.0%	76.2	100.0%	76.2	241.4	4.30%	
Switzerland	30.1	10.7	32.0	32.0	100.0%	32.0	32.0	100.0%	45.9	45.9	100.0%			b/	150.6	2.68%	
Turkey	4.0	0.0	4.0	4.0	100.0%	4.0	4.0	100.0%	4.0	4.0	100.0%	1.0	25.0%	4.0	17.0	0.30%	
United Kingdom	54.7	0.0	96.0	96.0	100.0%	101.2	101.2	100.0%	149.9	149.9	100.0%	54.0	24.8%	218.2	401.9	7.15%	
United States	0.0	109.7	306.9	306.9	100.0%	313.4	313.4	67.3%	339.2	316.2	93.2%				997.6	17.75%	
Total	615.5	155.5	1,438.1	1,435.8		1,445.3	1,342.8		1,741.8	1,715.8		355.8		1,240.8	5,621.0		

a/ Designates a country which is not a Contributing Participant to the replenishment.

b/ Designates Contributing Participants who have not yet submitted an Instrument of Commitment.

c/ The 1st installment is due before end June 2007.

d/ Germany pledged SDR 201.1 million to the GEF-4. Germany deposited an Instrument of Commitment in the amount of SDR 189.18 million; the German Government has undertaken to use its best efforts to obtain the approval of Parliament for the remaining amount of SDR 11.92 million.

e/ The U.S. Administration's FY08 budget request to the Congress included USD 26.8 million to partially pay its arrears.

**Global Environment Facility Trust Fund
Arrears and Deferred Contributions**

As of June 11, 2007

(in millions)

1. Arrears

Contributing Participant	Amount Paid as a % of Total Contribution	Detail of Arrears				
		Repl.	Currency	Amount	As a % of total contribution	USD eq.
United States	24.75%	GEF-4	USD	0.80	0.25%	<u>0.80</u>
Sub total						0.80
Nigeria	25.00%	GEF-3	SDR	3.00	75.00%	1.52
United States	93.22%	GEF-3	USD	29.16 ^{1/}	6.78%	<u>29.16</u>
Sub total						30.68
United States	67.29%	GEF-2	USD	140.67 ^{1/}	32.71%	<u>140.67</u>
Sub total						140.67
Argentina	50.00%	GEF-1	USD	2.50	50.00%	2.50
Egypt	86.70%	GEF-1	SDR	0.53	13.30%	<u>0.81</u>
Sub total						3.31
Total arrears						<u><u>175.46</u></u>

2. Deferred Contributions

Contributing Participant	Detail of Deferred Contributions				
	Repl.	Currency	Amount	As a % of total contribution	USD eq.
France	GEF-3	EUR	11.12	6.78%	13.47
Germany	GEF-3	USD	19.91	6.78%	19.91
Japan	GEF-3	JPY	3306.22	6.78%	<u>27.70</u>
Sub total					61.08
Austria	GEF-2	EUR	4.20	25.0%	5.68
France	GEF-2	EUR	32.88	25.0%	44.47
Japan	GEF-2	JPY	12,188.58	25.0%	<u>102.13</u>
Sub total					152.28
Total deferred contributions					<u><u>213.36</u></u>

Total arrears and deferred contributions

388.82

^{1/} The U.S. Administration's FY08 budget request to the Congress included USD 26.8 million to partially pay its arrears.