
GEF Council Meeting
May 25 – 27, 2014
Cancun, Mexico

GEF TRUST FUND FINANCIAL REPORT

*Summary of Financial Information
As of March 31, 2014*

(Prepared by the Trustee)



Global Environment Facility Trust Fund

Financial Report

Prepared by the Trustee

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Table of Contents

Table of Contents

Introduction	1
GEF Trust Fund Financial Summary as of March 31, 2014.....	2
1. GEF Trust Fund Summary – Inception through March 31, 2014	4
2. Cumulative Resources and Funding Decisions	5
2a. Cumulative Resources	6
2b. Asset Mix and Investment Income.....	8
2c. Funding Decisions, Trustee Commitments and Cash Transfers to Agencies	10
3. Funding Availability	13
4. GEF-5 Specific Funding Decisions	14
Annex 1. GEF-5 Resource Envelope Projections	16
Annex 2. Update on the Trustee Special Initiative: Information Technology Systems (FIF IT Platform)	18



Introduction

The information contained in this report is prepared based on financial information as of March 31, 2014.

The Global Environment Facility (GEF) was established in 1994 as an independent financial mechanism for providing grants and concessional funding to cover the incremental or additional costs of measures to assist in the protection of the global environment and to promote environmental sustainable development. Today, the GEF is the largest funder of projects focused on global environmental challenges and a global partnership among 182 countries, international institutions, non-governmental organizations, and the private sector. It provides grants for projects related to the following main areas: (i) biodiversity, (ii) climate change (mitigation and adaptation), (iii) international waters, (iv) land degradation, (v) ozone layer depletion, and (vi) persistent organic pollutants.

The report is produced by the Trustee in accordance with the Trustee's role in the GEF Trust Fund as set forth in Annex B of the GEF Instrument paragraph 4 (b) which states:

"The responsibilities of the Trustee shall include in particular [...] the financial management of the Fund, including investment of its liquid assets, the disbursement of funds to the implementing and other executing agencies as well as the preparation of the financial report regarding the investment and use of the Fund's resources [...]"

This report provides (i) a snapshot of the financial situation of the GEF Trust Fund since its inception to March 31, 2014, and some of the recent developments since the previous report; (ii) the details of financial activities of the GEF Trust Fund; and (iii) the status of implementation of the GEF-5 Replenishment. The report also provides two scenarios of financial projections of GEF resources through the GEF-5 replenishment period ending June 30, 2014, and an update on the Trustee special initiative Information Technology Systems (FIF IT Platform).



GEF Trust Fund Financial Summary as of March 31, 2014

Pledges and Contributions

GEF Contributing Participants have pledged SDR 9,122 million (USDeq. 12,891 million)¹ to date, of which SDR 9,101 million (USDeq. 12,860 million) has been confirmed by Donors depositing Instruments of Commitments (IoCs) or Qualified Instruments of Commitment (QIoCs) with the Trustee.

GEF-5 pledges totaled SDR 2,311 million (USDeq. 3,542 million), of which SDR 2,295 million (USDeq. 3,517 million)² has been confirmed by Donors depositing IoCs or QIoCs with the Trustee.

As of March 31, 2014 GEF Contributing Participants paid USDeq. 3,129 million³ towards their GEF-5 contributions.

Investment Income

As of March 31, 2014, cumulative investment income earned on the GEF Trust Fund balances amounted to USD 1,153 million. The investment income earned over the GEF-5 period amounted to USD 155 million (1.19% investment return).

Funding Approvals and Commitments

Cumulative net funding decisions (approvals by the GEF Council/CEO) to date amounted to USD 13,406 million, of which the GEF-5 funding decisions amounted to USD 3,501 million. Net funding decisions between October 1, 2013 and March 31, 2014 amounted to USD 540 million (including administrative budget).

As of March 31, 2014, committed amounts pending transfers to Agencies totaled USD 4,396 million, representing an increase of USD 129 million compared to the status as of September 30, 2013.

Cash Transfers

Total cash transfers amounted to USD 384 million between September 1, 2013 and March 31, 2014. Of this amount, USD 319 million was transferred to Agencies for projects and project preparation grants.

Funds Held in Trust and Funds Available for Council and CEO Funding Decisions

Funds Held in Trust reflect financial activities related to new donor payments (cash and promissory notes), encashment of promissory notes, investment income, cash transfers, and the revaluation of the balance of promissory notes at month-end. Funds Held in Trust as of March 31, 2014 amounted to USDeq. 4,815 million, 24% of which represented unencashed promissory notes.

Funds available to support Council or CEO decision amounted to USD 242 million as of March 31, 2014. This represents a decrease of USD 89 million compared to September 30, 2013.

¹ Does not include co-financing under the GEF Pilot Program.

² Ibid.

³ Valued using GEF-5 agreed exchange rates.



UPDATE ON ACTIVITIES SINCE SEPTEMBER 30, 2013

Deferred Contributions

The “pro-rata” provisions in the GEF-1 through GEF-5 replenishment resolutions specify that if the donors that provided Qualified IoCs and whose share in the replenishment is above the agreed threshold⁴ do not fulfill their obligation by unqualifying set proportions of their pledged contributions by specific dates, other donors have the right to instruct the Trustee to defer commitment of their contribution proportionate with the shortfall.

In view of the above provisions, the Trustee informed Contributing Participants that the following two Contributing Participants, each of whose contribution represents more than 5% of the total amount of the resources to be contributed, had not unqualified 100% of the total amount of their contribution by November 30, 2013.

- Canada, has unqualified CAD 207.54 million, or 87.06 percent of its total GEF-5 pledge.
- the United States, has unqualified USD 318.33 million, or 55.36 percent of its total GEF-5 pledge.

Consequently, Japan (on February 28, 2014) and Germany (on May 7, 2014) chose to exercise their right to defer and have informed the Trustee of its decision to defer commitment of its fourth installment of their GEF-5 contribution. France has requested extension of the decision period through May 12, 2014. All other donors have waived their right to defer commitments of their contributions.

Subsequently, the United States appropriated USD 143.8 million in its 2014 budget, and paid the appropriated amount on April 24, 2014. Also, Canada paid the remaining amount under GEF-5 on April 28, 2014.

Accordingly, as of May 7, 2014, contributions deferred from commitments totaled USDeq. 188 million.⁵

⁴ The agreed threshold was reduced from 20% in GEF-1 through GEF-4 to 5% in GEF-5.

⁵ Valued at May 7, 2014 exchange rates.



1. GEF Trust Fund Summary – Inception through March 31, 2014

	Total (in SDR millions)
<u>Donor Pledges and Contributions (in SDR millions)</u>	
Received IoCs	9,101.3
GEF-4 IoCs not yet deposited	4.0
GEF-5 IoCs not yet deposited	16.4
Total Donor Pledges and Contributions (in SDR millions)	9,121.7

	Total (in USD millions)
<u>Cumulative Resources (in USD millions)</u>	
<u>Resources received</u>	
Cash Receipts	11,568.2
Unencashed promissory notes	1,166.6
Investment Income earned	1,153.3
Total Resources Received	13,888.1
<u>Resources not yet received</u>	
GEF-5 IoCs not yet deposited	22.9
GEF-4 IoCs not yet deposited	6.2
Installment Receivables	642.2
Total resources not yet received	671.3
Total Cumulative Resources (A) (in USD millions)	14,559.4

<u>Cumulative Funding Decisions (in USD millions)</u>	
Approvals by Council and CEO	14,339.2
Cancellations	(933.1)
Pending Decisions of Intersessional and Council Meetings	-
Total Funding Decisions Net of Cancellations (B) (in USD millions)	13,406.1
Cumulative Resources Net of Funding Decisions (A) - (B) (in USD millions)	1,153.2

<u>Funds Available (in USD millions)</u>	
Funds Held in Trust with no restrictions	4,637.8
Approved Amounts Pending Cash Transfers to Agencies	4,395.6
Total Funds Available to Support Council or CEO Decisions (in USD millions)	242.2



2. Cumulative Resources and Funding Decisions

In USD millions

	March 31, 2014	September 30, 2013
1. Cumulative Resources	14,559	14,533
<u>Resources not yet received</u>	<u>671</u>	<u>1,190</u>
GEF-5 IoCs not yet deposited with the Trustee	23	22
GEF-4 IoCs not yet deposited with the Trustee	6	6
Installment Receivables	642	1,161
<u>Resources received</u>	<u>13,888</u>	<u>13,344</u>
Cash receipts from installments and encashments	11,568	11,255
Unencashed promissory notes	1,167	949
Investment Income earned on undisbursed balances of GEF Trust Fund	1,153	1,140
2. Cumulative Funding Decisions	13,406	12,894
Approvals by Council and CEO	14,339	13,795
Cancellations	(933)	(901)
Pending decisions of Intersessional and Council Meetings	-	-
3. Cumulative Resources Net of Funding Decisions (3 = 1 - 2)	1,153	1,640

Snapshot of cumulative resources and funding decisions:

- The table above shows total Cumulative Resources of the GEF Trust Fund and the cumulative funding decisions made since inception of the GEF.
- Of the total Cumulative Resources of USDeq. 14.6 billion, 5% (USDeq. 671 million) represents resources not yet received. Of these, IoCs not yet deposited with the Trustee totaled USDeq. 29 million and Installment Receivables under IoCs and QIoCs already deposited with the Trustee amounted to USDeq. 642 million.
- Total funding decisions amounting to USDeq. 13.4 billion represent about 92% of the total cumulative GEF resources.
- As of March 31, 2014, Cumulative Resources net of Funding Decisions amounted to USDeq. 1.15 billion.



2a. Cumulative Resources

In USD millions

INSTRUMENTS OF COMMITMENT (IoCs) TO BE DEPOSITED

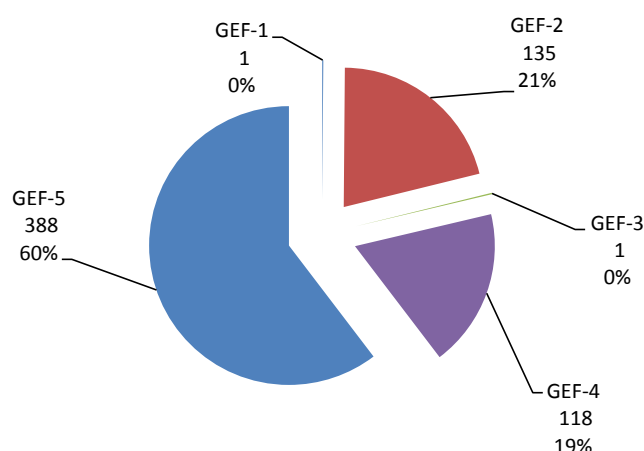
Contributing Participant	Replenishment	Currency of Obligation	Amount in COO	USDeq.	Percentage
Nigeria	GEF-4	SDR	4.0	6.2	100.0%
Total GEF-4 IoCs Not Yet Deposited				6.2	100.0%
Greece	GEF-5	EUR	4.4	6.1	26.7%
Nigeria	GEF-5	NGN	921.9	5.6	24.4%
Pakistan	GEF-5	PKR	499.6	5.1	22.2%
Portugal	GEF-5	EUR	4.4	6.1	26.7%
Total GEF-5 IoCs Not Yet Deposited				22.9	100.0%

- Since the adoption of the GEF-5 Replenishment Resolution No. 2010-0004 on July 19, 2010, and as of March 31, 2014, 29 Contributing Participants have deposited their IoCs or QIoCs in the form and substance agreed under the GEF-5 Replenishment Resolution.



INSTALLMENT RECEIVABLES BY REPLENISHMENT

As of March 31, 2014, Installment Receivables under IoCs and QIoCs deposited with the Trustee amounted to USDeq. 642 million. Of this, 60% represents GEF-5 installments, based on the IoCs and QIoCs received by the Trustee as of March 31, 2014. The remaining 40% represents GEF-1, GEF-2, GEF-3 and GEF-4 installment receivables.



ARREARS

As of March 31, 2014, cumulative arrears amounted to USDeq. 274 million. Of this amount, USDeq. 137 million represents arrears under GEF-1, GEF-2 and GEF-3. GEF-5 arrears totaled USDeq. 138 million.

Contributing Participant	Repl.	Currency	Arrears Amount	USD eq.
Egypt	GEF-1	SDR	0.5	0.8
United States	GEF-2	USD	135.0	135.0
Nigeria	GEF-3	SDR	0.7	1.0
Spain	GEF-5	EUR	17.8	24.6
United States	GEF-5	USD	112.9	112.9
Total				274.3

RESTRICTED RESOURCES

Restricted resources represent funds received from Contributing Participants but not available for funding decisions by the GEF Council and the GEF CEO.

As of March 31, 2014, restricted resources totaled USDeq. 177 million comprising:

- (i) a deferred contribution of USD 117 million from Japan (from GEF-5);
- (ii) a financial reserve⁶ of USD 60 million.

	USDeq.	Percentage
Deferred Contributions	117	66%
Pre-paid Contributions	-	0%
Total Restricted Contributions	117	66%
Reserve to cover FX fluctuations	60	34%
Total Restricted Resources	177	100%

⁶ A financial reserve of USD 60 million provides a buffer in the event that the GEF Trust Fund may not have sufficient funds to disburse against commitments already made by the Trustee as a result of currency exchange rate movements.



2b. Asset Mix and Investment Income

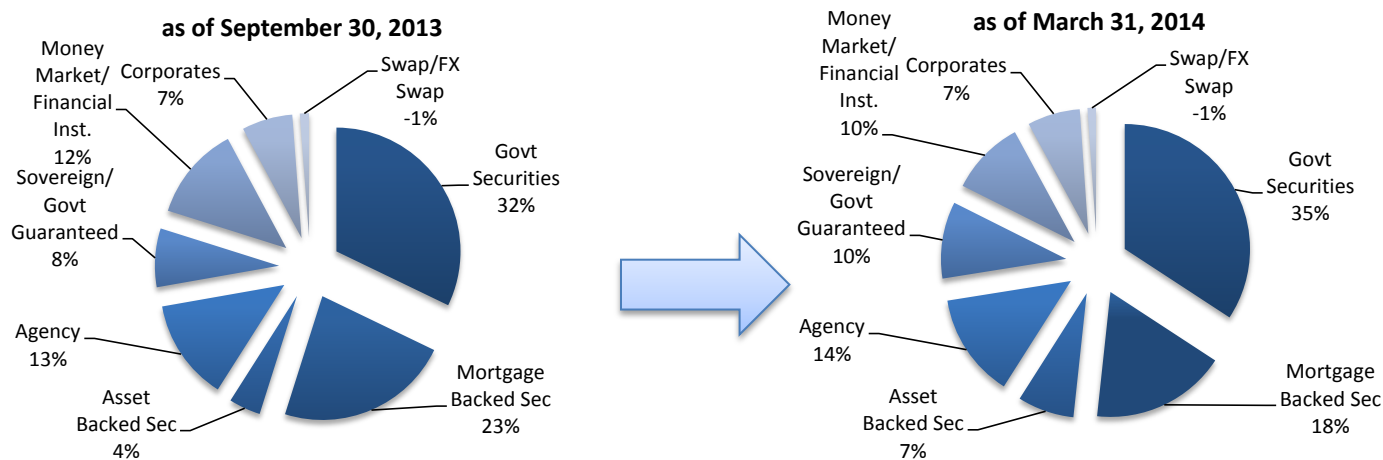
The undisbursed cash balance of the GEF Trust Fund is maintained in a commingled investment portfolio ("Pool") for all trust funds managed by IBRD. The Pool is managed actively and conservatively with capital preservation as the over-arching objective.

ASSET MIX

GEF Trust Fund assets are invested across three of the World Bank Trust Fund's investment model portfolios, ("Tranche 0" for short term working capital needs, "Tranche 1" with an investment horizon of one year, and "Tranche 2" with an investment horizon of three years). The latter two tranches aim to optimize investment returns subject to capital preservation with a high degree of confidence (based on statistical models) over the respective investment horizon. Although actual future returns will depend on market conditions, the Trust Fund Investment Pool portfolio is actively monitored and adjusted to preserve donor funds over the investment horizons. Over shorter periods however, market volatility may result in negative actual or 'mark-to-market'⁷ returns.

Overall, the GEF Trust Fund cumulative returns have been driven by its investment in longer-term tranches, which may be exposed to higher volatility in returns over shorter periods, but are expected to have higher returns over longer periods.

By asset class, the largest allocations are to government securities, mortgage backed securities (MBS), and money-market instruments. Allocations have been relatively stable over time.

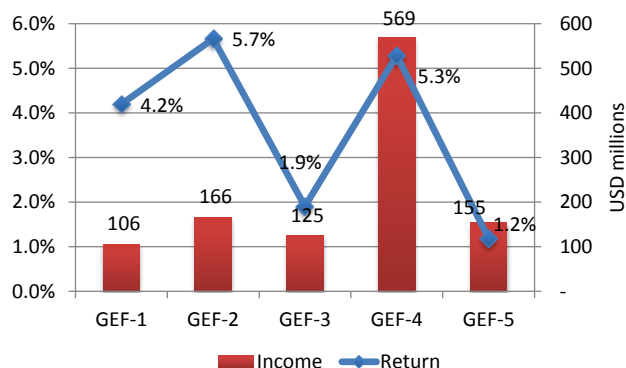


⁷ Mark-to-market returns or losses represent unrealized returns or losses reported via accounting entries rather than the actual sale of a security.



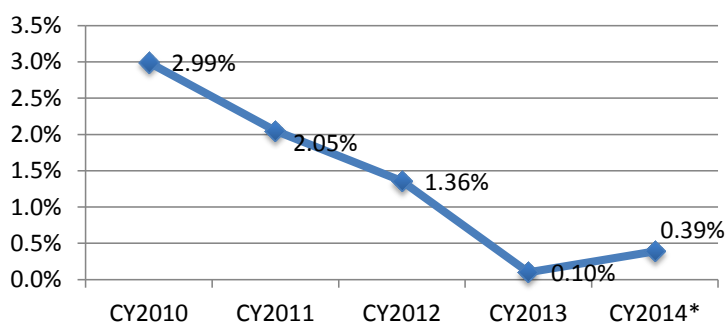
INVESTMENT INCOME

The total amount of investment income earned since the beginning of GEF Pilot phase is USD 1,153 million. Since the beginning of the GEF-5 replenishment period, USD 155 million has been earned in the GEF Trust Fund (representing 1.19% average return).



INVESTMENT RETURNS

GEF Trust Fund investment returns were modest for the first quarter of calendar year 2014 with a cumulative return of 0.39%. Concerns of weakening economic growth due to cold weather conditions in the US and volatility in some emerging markets resulted to lower yields in high quality bonds such as US Treasuries. Returns are expected to be modest going forward as the risk of rising market yields remains elevated, with an adverse effect on total portfolio returns due to lower bond prices.



*Non-annualized rate of return

ADJUSTMENTS FOR CHANGES IN MARKET CONDITIONS

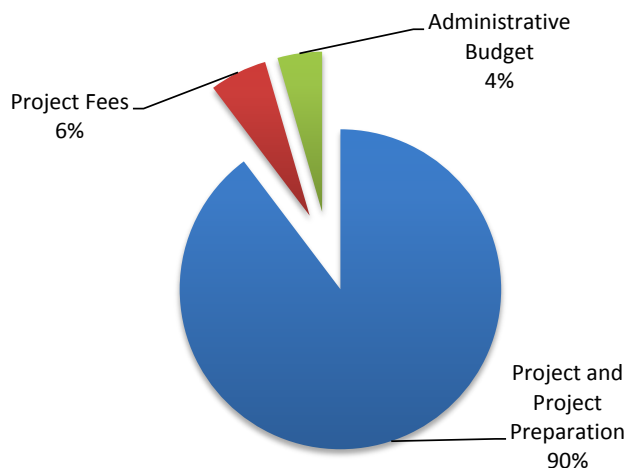
As a gradual move to higher rates in the coming years is expected, the outlook for fixed-income investments continues to be for modest returns, as further increases in market interest rates would result in further unrealized (i.e., mark-to-market) losses for fixed income returns in general. Given the challenging environment for fixed income investments, the World Bank Treasury has taken steps since 2011 to reduce the interest rate sensitivity of the Trust Fund Investment Pool portfolio to limit the impact of potential future interest rate increases (known as “duration”). These measures specifically included lowering the allocation to Mortgage Backed Securities in the longer horizon Trust Funds tranche. Additionally, efforts are underway by the Trustee to enable investments in a broader universe of assets in order to achieve greater diversification of portfolio risks and increase returns. Diversification opportunities include new emerging market sovereign debt, covered bonds, and commercial paper.



2c. Funding Decisions, Trustee Commitments and Cash Transfers to Agencies

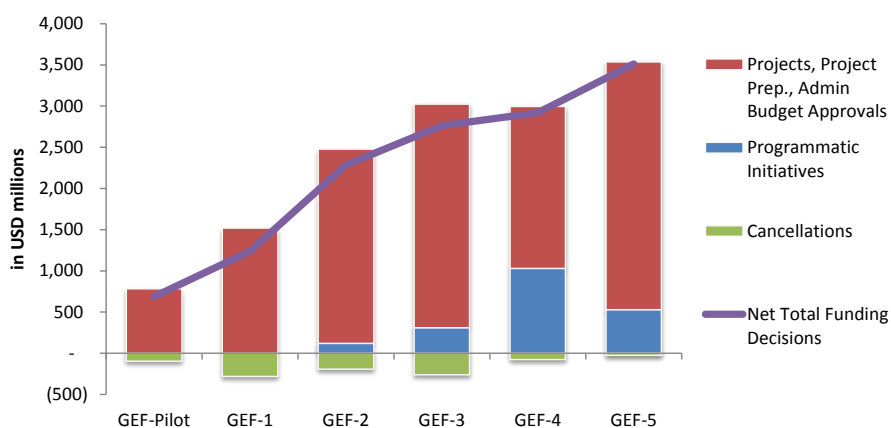
CUMULATIVE FUNDING DECISIONS

Since inception to March 31, 2014 funding approvals made by the Council and CEO totaled USD 14,339 million, of which 90% was approved for Projects and Project Preparation activities.



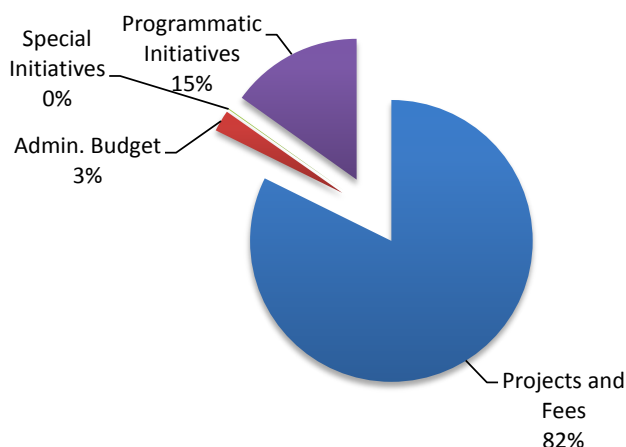
FUNDING DECISIONS BY REPLENISHMENT

Funding decisions by Replenishment show the cumulative funding decisions of USD 13,406 million net of cancellations. Cumulative funding cancellations totaled USD 933 million.



GEF-5 FUNDING DECISIONS

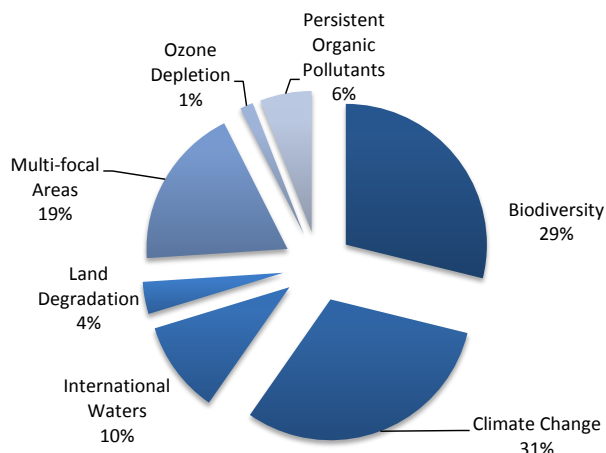
Of the total amount of USD 3.5 billion approved to date by the GEF Council and GEF CEO under the GEF-5, Programmatic Initiatives comprise 15% of GEF-5 funding decisions, while Projects not attached to Programmatic Initiatives and Fees comprise 82% of GEF-5 funding decisions.





FUNDING DECISIONS BY FOCAL AREA

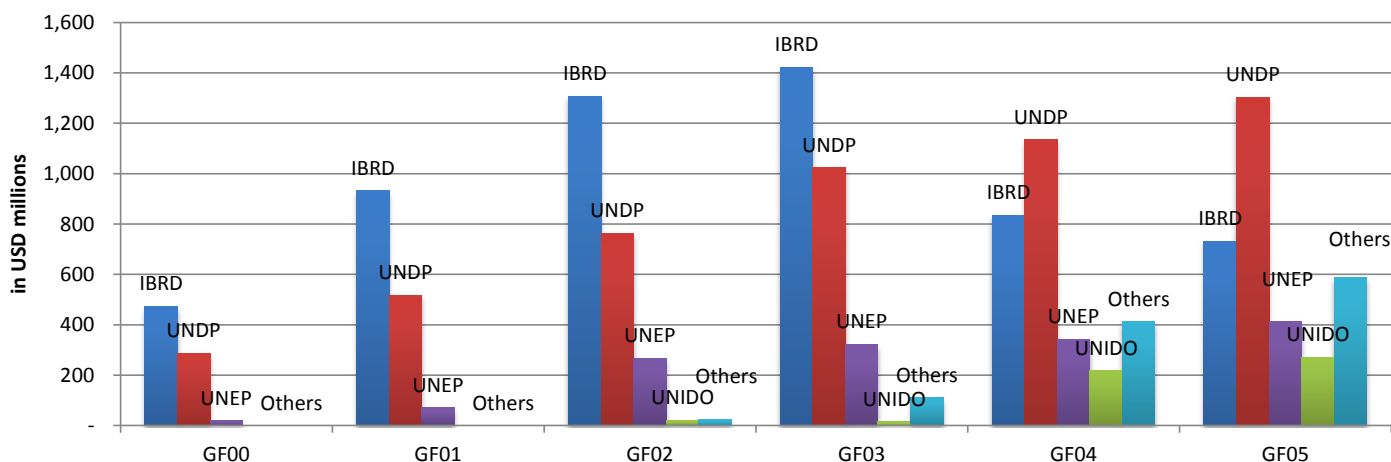
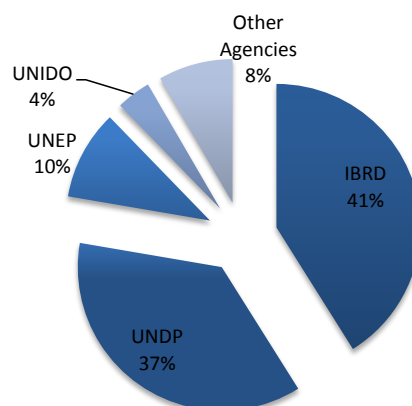
Funding Decisions by Focal Area show cumulative funding for projects only, and exclude fees. Projects in the areas of biodiversity and climate change represent approximately 60% of the cumulative funding approved to date.



FUNDING DECISIONS BY AGENCY

78% of the cumulative approvals for projects (including related fees) were for implementation by IBRD and UNDP. UNEP's share of the total is 10% while the remaining Agencies implemented 12% of the funding.

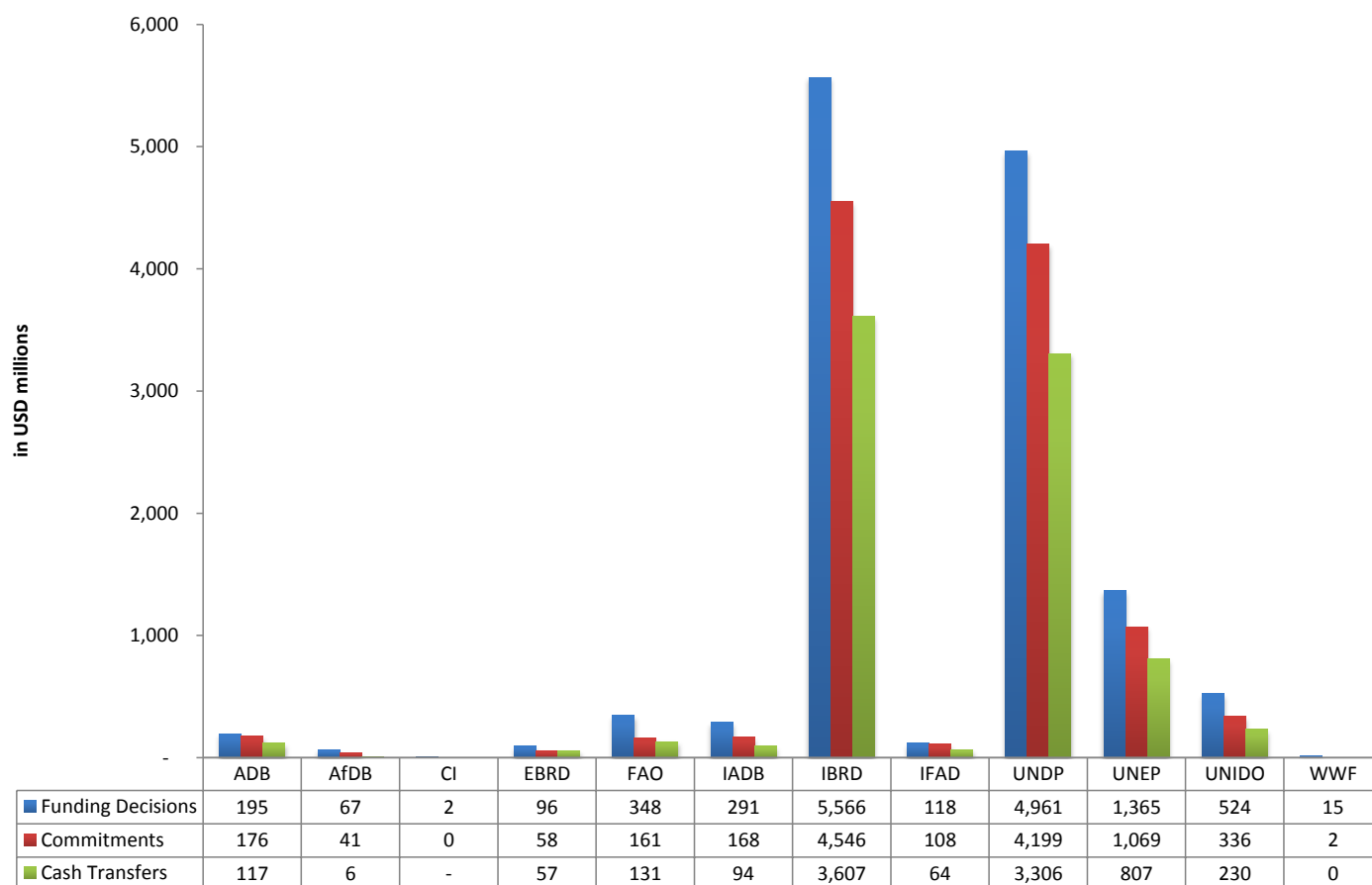
The Agencies' share of funding approvals changes over time. IBRD's share fell from 61% in the GEF Pilot to 22% in GEF-5. UNDP's share increased from 37% in the GEF Pilot to 39% in GEF-5. UNEP's share increased from 2% in the GEF Pilot to 12% in GEF-5. The combined share of other Agencies increased from 1% in GEF-2 to 18% in GEF-5.





FUNDING DECISIONS, TRUSTEE COMMITMENTS AND CASH TRANSFERS TO AGENCIES

Funding Decisions by Trustee Commitments and Cash Transfers show the cumulative commitments and cash transfers to the GEF Agencies since inception.





3. Funding Availability

In USD millions

	As of Mar, 31, 2014 (a)	As of Sept. 30, 2013 (b)	Change (a) - (b)
1. Funds Held In Trust	4,815	4,659	156
a. Cash and investments	3,648	3,710	(61)
b. Unencashed promissory notes	1,167	949	218
2. Restricted Funds	177	62	116
a. Deferred Contribution in respect to the pro rata right	117	-	117
b. Pre-paid Contributions	-	2	(2)
c. Reserve to cover foreign exchange rate fluctuations	60	60	-
3. Funds Held in Trust with no Restrictions (3 = 1 - 2)	4,638	4,597	41
4. Approved Amounts Pending Cash Transfers to Agencies	4,396	4,266	129
a. Trustee committed	2,354	2,236	119
b. Approved by Council but not yet CEO Endorsed	2,041	2,031	11
c. Requested amounts for financing pending decision	-	-	-
5. Funds Available to Support Council or CEO Decisions (5 = 3 - 4)	242	331	(89)

Highlights for the period October 1, 2013 through March 31, 2014:

- **Funding Availability** decreased by USDeq. 89 million over the prior reporting period as a result of:
 - An increase in **Funds Held in Trust** of USDeq. 156 million, resulting from:
 - Cash installment receipts of USD 123 million,
 - Cash transfers for projects, project preparation grants, Agency fees and administrative budgets during the period of USD 384 million, and
 - Encashment of promissory notes, changes in values of promissory note balances and deposits of new promissory notes.
 - An increase in **Restricted Funds** of USDeq. 116 million, resulted from release of pre-paid contributions of USDeq. 2 million and decision to defer USDeq. 117 million from commitment in respect to the pro-rata right.
 - New funding decisions of USD 540 million made by the GEF Council and the CEO during the period.



4. GEF-5 Specific Funding Decisions

In USD millions

1. Target Replenishment Funding			4,340
2. Projected Available Resources during the GEF-5 Period			755
Estimated Funds Available to Support Council or CEO Financing Decisions			242
	Potential Amount Available	of which Projected to be Available	
Receivables			368
Arrears	274	-	
Past-due	144	144	
Due in FY14	224	224	
Release of Restricted Contributions			117
Deferred Contributions	117	117	
Pre-paid Contributions	-	-	
IoCs not yet Deposited with the Trustee	29	23	23
Projected Investment Income	5	5	5
Total	793	513	
3. GEF-5 Specific Funding Decisions			3,501
Approvals by Council			3,263
Projects and Fees		2,645	
Admin. Budget		86	
Special Initiatives		4	
Programmatic Initiatives		529	
Approvals by CEO			233
Projects and Fees (MSPs. EEAs)		185	
Project Preparation Activities and Fees		49	
Net Changes to Initial Approvals			4
Pending decisions on Intersessional and Council meetings			
Projects, Fees, Admin Budget, Special Initiatives, Programmatic Initiatives			-
4. GEF-5 "Envelope" as of March 31, 2014 (4 = 2 + 3)			4,256
5. Excess or (Shortfall) as Measured Against the Target in Line 1			(84)



Highlights as of March 31, 2014:

- **Projected Available Resources** through the end of the GEF-5 period amounted to USD 755 million (18% of the total GEF-5 envelope).
- The value of projected resources to be available is based on the following assumptions:
 - Arrears from the GEF-5 replenishment period and from previous replenishments remain unpaid;
 - All outstanding GEF-5 IoCs are received and paid in full during the remaining GEF-5 period.
- **GEF-5 Funding Decisions** amounted to USD 3,501 million (82% of the total GEF-5 envelope).
- The **Target Replenishment Funding** amount represents the targeted new resources as agreed by Donors during replenishment discussions; it includes the carryover of arrears, deferred contributions, and paid-in funds not yet set aside.
- **The estimated shortfall of the GEF-5 Envelope Value** as measured against the Target Replenishment totals USD 84 million due to the revaluation of contribution receivables and the exclusion of some arrears and IoCs not yet deposited with the Trustee from the amounts projected to become available by the end of the GEF-5 replenishment period.

Annex 1 presents possible Low and High scenarios of the GEF-5 Resource Envelope.



Annex 1. GEF-5 Resource Envelope Projections

				<i>Scenario A</i>					<i>Scenario B</i>
1. Target Replenishment Funding				4,340					4,340
2. Projected Available Resources during the GEF-5 Period				421					1,036
Estimated Funds Available to Support Council or CEO Financing Decisions			48					242	
	Potential Amount Available	of which Projected to be Available			Potential Amount Available	of which Projected to be Available			
Receivables			368				642		
Arrears	274	-			274	274			
Past-due	144	144			144	144			
Due in FY14	224	224			224	224			
Release of Restricted Contributions			-				117		
Deferred Contributions	311	-			117	117			
Pre-paid Contributions	-	-			-	-			
IoCs no yet Deposited with the Trustee	29	-	-		29	29	29		
Projected Investment Income	5	5	5		5	5	5		
Total	988	373			793	793			
3. GEF-5 Specific Funding Decisions				3,501					3,501
4. GEF-5 "Envelope" as of March 31, 2014 (4 = 2 + 3)				3,922					4,536
5. Excess or (Shortfall) as Measured Against the Target in Line 1				(419)					196



Scenario A

The value of projected resources to be available is based on the following assumptions:

- Arrears from the GEF-5 replenishment period and from previous replenishments remain unpaid;
- All outstanding GEF-4 and GEF-5 IoCs are not received from Donors;
- Payments of the GEF-5 fourth installment due in FY14 are paid in full;
- Three donors choose to defer commitments of the last installment payment of their contribution.

Scenario B

The value of projected resources to be available is based on the following assumptions:

- All outstanding IoCs under GEF-4 and GEF-5 are received from Donors and paid in full;
- Arrears from the GEF-5 replenishment period and from previous replenishments are paid during the GEF-5 period.



Annex 2. Update on the Trustee Special Initiative: Information Technology Systems (FIF IT Platform)

Background

- ❑ At the June 2012 GEF Council meetings, it was agreed that the Trustee begin implementation of the recommendations arising from the independent assessment of GEF systems completed in FY11. A total amount of USD 1 million was approved for this initiative, of which USD 850,000 is funded from the GEF Trust Fund, USD 100,000 from the Least Developed Countries Fund (LDCF) and USD 50,000 from the Special Climate Change Fund (SCCF). It was further agreed that the full PMIS functionality would be moved into World Bank systems, and supported by World Bank IT staff. The funding received from the GEF funds will be leveraged with funds received from other Financial Intermediary Funds (FIFs) to develop a common platform to support FIF program secretariat and Trustee functionality at the World Bank Group (WBG).
- ❑ The Trustee has pooled resources from FIF participants which has enabled leveraging of resources, requirements, and IT solutions. Of the overall estimated cost of USD 4.5 million, to date USD 1.5 million has been deployed towards preparing the infrastructure for the Platform, analysis and requirements gathering, and development of initial modules (see status of Delivered Modules on page 20) and applications. Other participants of the FIF IT Systems project are the Adaptation Fund, Climate Investment Funds, Global Fund for AIDs, Tuberculosis and Malaria, Global Agriculture and Food Security Program, Consultative Group on International Agricultural Research, Advance Market Commitments, Haiti Reconstruction Fund, Global Partnership on Education, and MENA Trust Fund.
- ❑ The objective of this initiative is to create an integrated technology platform, effective tools for communicating and collaborating with external partners and clients, streamlined reporting and analytics, and a common database for the FIF program secretariats and the Trustee. This IT initiative is led by the Trustee in consultation and cooperation with the FIF program secretariats, including the GEF Secretariat and GEF Evaluation Office. The GEF and EO staff contributed knowledge and expertise on current business operations and future state requirements to help ensure the system platform can support the unique characteristics of the GEF.
- ❑ In 2013, the WBG developed an Enterprise Architecture Framework which lays the foundation for Solutions Architecture for all WBG IT development initiatives, including the FIF IT Platform.



Status: Solution Architecture

The project plan for the FIF IT Platform slipped by 9 months due to the requirement to align the Solution Architecture for FIF IT Platform with the World Bank Group (WBG) Enterprise Architecture.

- ☐ A key dependency to move forward with the FIF IT Platform was the development of the WBG Enterprise Architecture.
- ☐ Best practice for IT projects requires thorough and meticulous analysis and planning before development begins. The WBG follows such best practice in order to ensure the correct architecture is put in place from the outset. **Creating an architecture that adheres to proven principles is critical in order to minimize costs and maintenance requirements and promote usability and extendibility.** It is important to have a sound Solution Architecture to suit the growing business needs in a most cost effective manner.
- ☐ In October 2013, the WBG Information and Technology Solutions' team completed the development of an Enterprise Architecture Framework. **This framework serves as a roadmap for all WBG IT development initiatives, including the FIF IT Platform.**
- ☐ **By aligning the FIF IT Platform with the WBG's Enterprise Architecture, risks associated with solutions architecture (such as prohibitive costs to maintain and inability to scale as business grows and changes) have been mitigated. As well, the full cost of building a stand-alone application for each FIF has been avoided as the FIF IT Platform is leveraging the suite of WBG tools and architecture.** This also ensures that the Platform will be capable of expanding as the WBG develops eBusiness capabilities (e.g. eBilling, eDisbursement, etc.)



Status: Delivered Modules/Applications since October 2013

Following the design of the FIF IT Platform Solution Architecture, the below referenced activities, modules, and applications have been completed.

- ☐ Development of high level and detailed business requirements for each of the FIF IT Platform Pillars (Portfolio Management, Governance, Governing Body Oversight Dashboards and Reports, and Events Management), which includes future state process flows, data requirements, data ownership, wireframes, and description of end-user interface.
- ☐ Finalization of scope document which lays out a detailed project plan and deliverables timeline.
- ☐ Migration of Adaptation Fund project and program level data to the same secure, auditable systems platform that supports Trustee financial operations. This platform will be extended to other FIF secretariat data, including the GEF Secretariat and the Evaluation Office.
- ☐ Implementation of an Enterprise Risk Management Dashboard for the Climate Investment Funds. This tool could be leveraged by other secretariats if they choose to develop risk management frameworks.
- ☐ Automation of cash transfers for the Global Fund which utilizes a system-to-system data sharing interface. This tool can be leveraged for transferring data between the supervising entities systems (e.g., GEF Agencies) and the FIF IT Platform.
- ☐ Overhauled the Trustee's financial infrastructure for the CGIAR Fund to facilitate unique financial arrangements.

Next Steps:

- ☐ In Phase I, the Trustee is about to embark on development of the FIF IT Platform for the GEF (e.g., environment set-up, coding, user interface design for web access, etc.). The Trustee expects the GEF Secretariat and GEF Evaluation Office to be full partners in this phase (e.g., sign off on requirements documents, testing, and migration strategy).
- ☐ Project Plan highlights: User Interface design (May thru mid-June 2014), workshop with GEF Agencies to solicit ideas, and validate design (tbd: July or August 2014), Implementation of priority project objectives (September end 2014).



FIF IT Trustfund Project Schedule - Phase I (September 2014 Release)

Task / Activities	February	March	April	May				June				July				August				September					
				5-May-14	12-May-14	19-May-14	26-May-14	2-Jun-14	9-Jun-14	16-Jun-14	23-Jun-14	30-Jun-14	7-Jul-14	14-Jul-14	21-Jul-14	28-Jul-14	4-Aug-14	11-Aug-14	18-Aug-14	25-Aug-14	1-Sep-14	8-Sep-14	15-Sep-14	22-Sep-14	29-Sep-14
Business Requirement Analysis																									
Business Requirement Analysis																									
Business Requirement Gathering																									
Finalize BRD																									
Architecture and Design																									
Architecture Review																									
Solution Architecture Design																									
Finalize Solution Architecture																									
Infrastructure Readiness																									
SharePoint 2013 Environment Setup																									
External SQL DB Server Setup																									
UI Design																									
UI Design																									
Review and Finalize UI Design																									
Resource Allocation																									
Resource Allocation																									
Finalize Resources																									
Development																									
Portfolio Management - GPE/CIF/GEF																									
Governance																									
Event Management																									
ERM Dashboard - GPE																									
Other Dependencies																									
BI Team Engagement																									
SAP Integration																									
B2B User Provisioning																									
QA Release																									
Testing and Fix Defects																									
QA Release - Phase I																									
UAT Testing, feedback and changes																									
QA Release - Phase II																									
UAT Testing, feedback and changes																									
QA Release - Phase III																									
Final Content Update																									
WPO and Security Accreditation																									
WPO Review and Approval																									
OIS Scan and Review																									
OIS Accreditation																									
Production Release (Phase I)																									
Pre-Production release preparation																									
Production Release																									
Production Site Review and Content Update																									
Go LIVE																									



Appendix

The appendix contains:

1. FIF IT Platform objectives
2. Breakdown of Platform Pillars by function
3. Samples of User Interface for the FIF IT Platform



FIF IT Platform Objectives

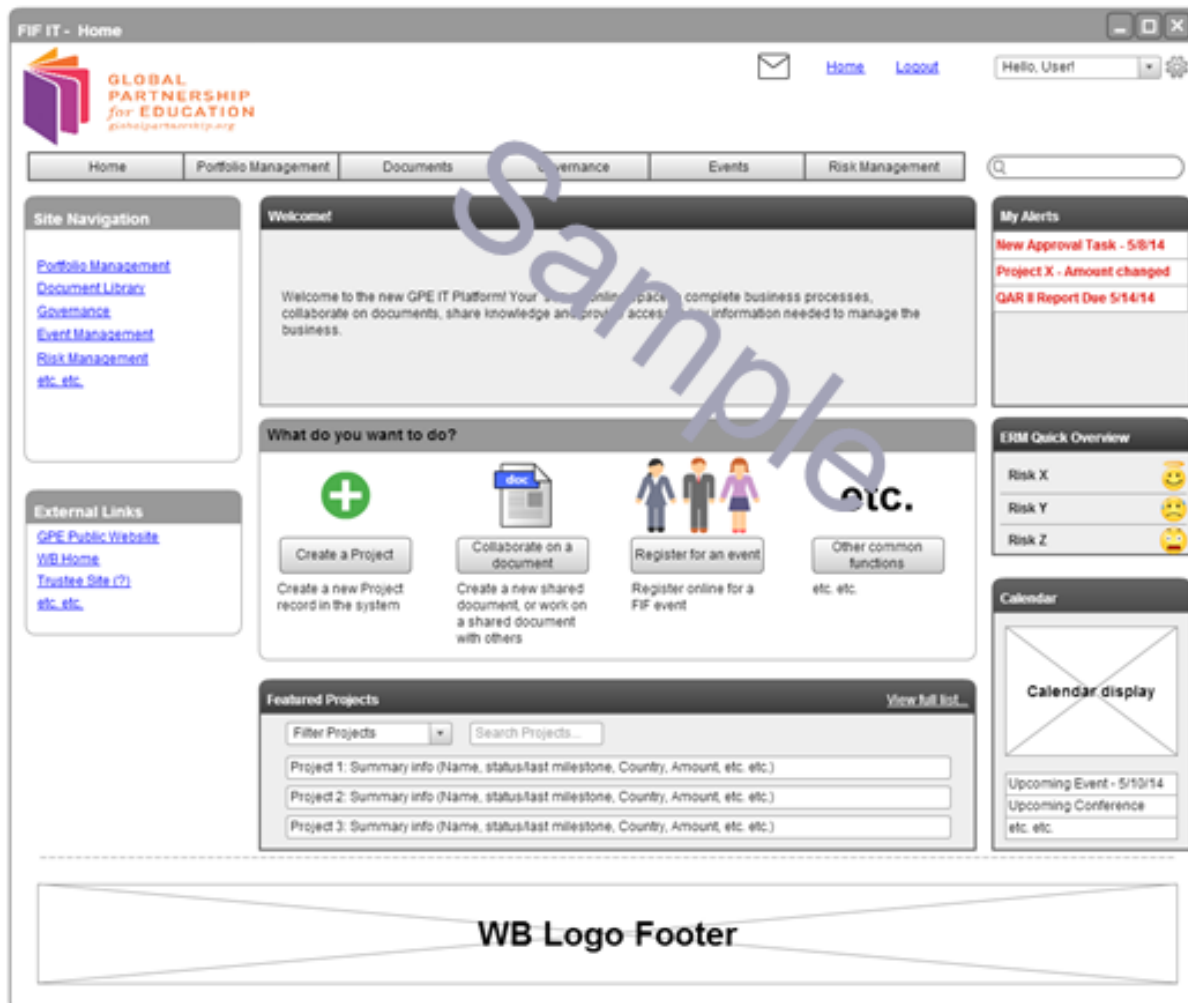
- ☐ Create an integrated technology platform for FIF program secretariats and the Trustee, including a common (shared) database
- ☐ Centralize communication via a common platform to increase collaboration and transparency between program secretariats, Trustee, supervising entities, governing bodies, etc.
- ☐ Achieve operational efficiencies through automating workflows
- ☐ Reduce reliance on Excel spreadsheets and other siloed systems
- ☐ Improve quality via integration between process and data of Secretariats, Trustees and Supervising Entities
- ☐ Generate consistent and reliable reports, dashboards, and analytics

Breakdown of FIF IT Platform Pillars by Function

Portfolio Management	Governance	Governing Body Oversight Dashboards and Reports	Event Management
<p>Project workflow</p> <ul style="list-style-type: none"> Submission of key project data and documents Review and approval Customizable workflow <p>Project management</p> <ul style="list-style-type: none"> Pipeline management Dashboards Storage and management of project information Fund management <p>Integration</p> <ul style="list-style-type: none"> Link to FIF's external websites (e.g. thegef.org) Facilitate information exchange among FIF partners 	<p>Support governance</p> <ul style="list-style-type: none"> Review and approve documents and policies Store and archive decisions <p>Document collaboration</p> <ul style="list-style-type: none"> Co-write/edit documents Upload documents for posting to public website Share documents such as policy documents, FIF governing body documents for comments and feedback electronically <p>Knowledge sharing</p> <ul style="list-style-type: none"> Provide knowledge repository with rich retrieval and search capabilities Support other types of collaboration – idea sharing, lessons learned Document archive 	<p>Financial risk</p> <ul style="list-style-type: none"> Financial management portfolio risk Financial model risk Credit risk Market interest rate and foreign exchange risk Asset liability management risk <p>Strategic / Operational risk</p> <ul style="list-style-type: none"> Pledge risk Misuse of fund risk Impact risk <p>Operational risk</p> <ul style="list-style-type: none"> Operational portfolio risk Pipeline management risk Financing terms risk 	<p>Invitation management</p> <ul style="list-style-type: none"> Invite stakeholders to governance and other meetings On-line event registration Notify attendees of schedule, meeting locations, and other event logistics <p>Meeting reports</p> <ul style="list-style-type: none"> Invitees Attendance History <p>Support tools</p> <ul style="list-style-type: none"> Track meeting attendance Generate meeting badges Creation and update of contact information <p>Meeting calendar</p> <ul style="list-style-type: none"> View consolidated schedule Create events
Reporting			
Mobile Access			



Sample Wireframe – Fund Home Page





Sample Wireframe – Project at a glance

GLOBAL PARTNERSHIP for EDUCATION
gpepartnership.org

Home | Portfolio Management | Documents | Governance | Events | Risk Management

Site Navigation

- Portfolio Management
- Document Library
- Governance
- Event Management
- Risk Management
- etc. etc.

External Links

- GPE Public Website
- WB Home
- Trustee Site (?)
- etc. etc.

Project 1

Project 1 is a GPE project focused on pre-school education in low-income countries.

Project Quick Actions: [Edit Project](#) [View Workflow](#) [Request Cash Transfer](#)

Project Overview | Project Workflows | Project Milestones | Project Contacts | Related Documents

Project At-A-Glance	
FIF Project ID	
FIF Program ID	
Beneficiary	
Supervising Entity	
Region	
Sector	
Current Status	
Approval Date	
Total Project Cost	

Project Contacts

- Person 1, role, [email](#)
- Person 2, role, [email](#)
- Person 3, role, [email](#)

Active Workflows

- [Internal GPE Clearance/Approval](#)
- [Funding Check](#)
- etc.

My Alerts

- New Approval Task - 4/8/14
- Project X - Amount changed
- QAR 3 Report Due 5/14/14

ERM Quick Overview

- Risk X
- Risk Y
- Risk Z

Calendar

Calendar display

Upcoming Event - 5/10/14

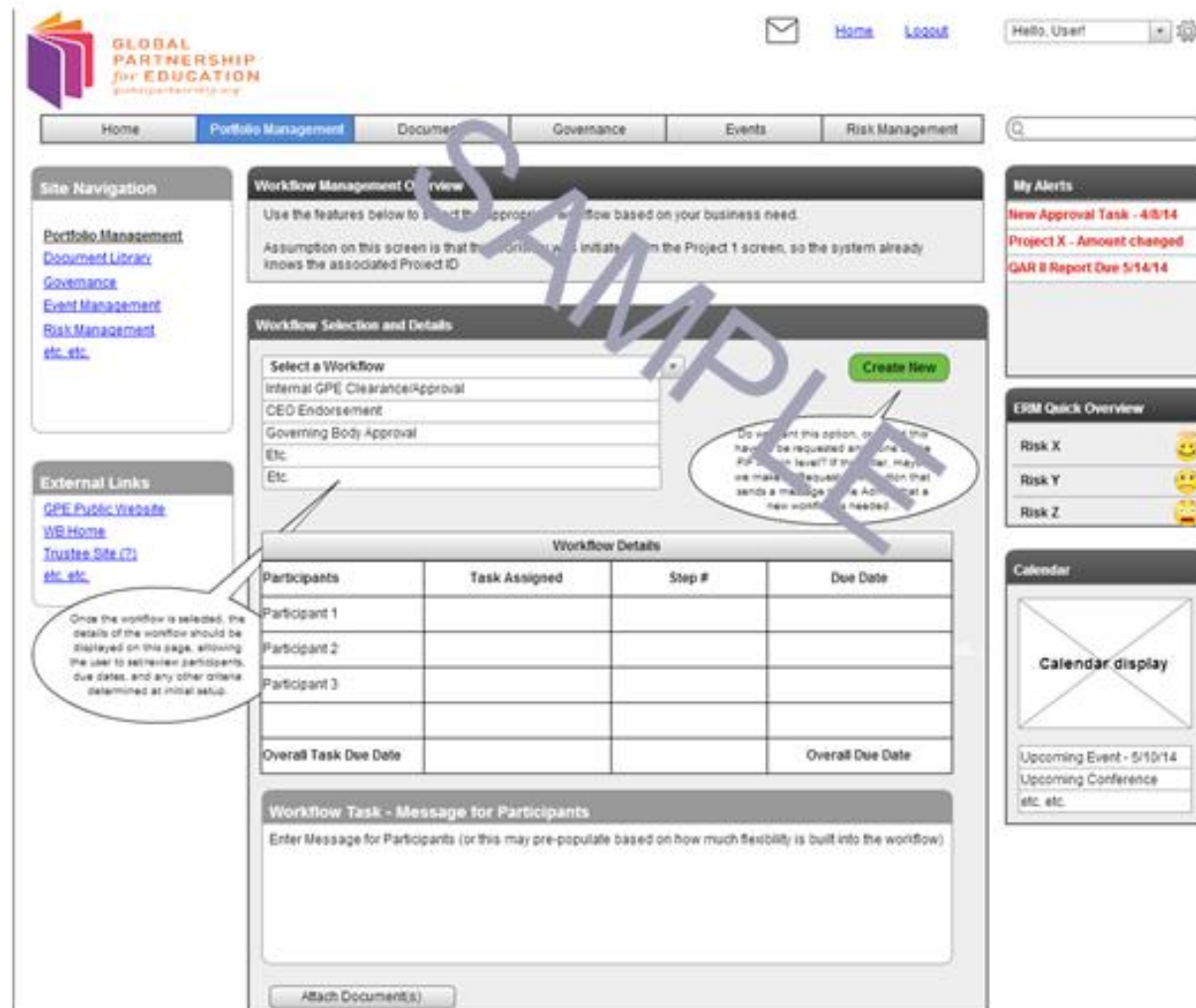
Upcoming Conference

etc. etc.

Illustrative: need to design an overview dashboard that has enough info to be useful at-a-glance without being superficial OR overwhelming the user. Workflows are hyperlinked and take you to a more detailed view.



Sample Wireframe – Initiate a Workflow



The wireframe shows a web application for the Global Partnership for Education (GPE). The main content area is titled "Workflow Management Overview" and "Workflow Selection and Details". It includes a "Select a Workflow" dropdown menu with options like "Internal GPE Clearance/Approval", "CED Endorsement", and "Governing Body Approval". A "Create New" button is also present. Below this is a "Workflow Details" table with columns for "Participants", "Task Assigned", "Step #", and "Due Date". The table lists three participants: Participant 1, Participant 2, and Participant 3. An "Overall Task Due Date" and "Overall Due Date" are also shown. A "Workflow Task - Message for Participants" section allows users to enter a message. A "Calendar" section displays upcoming events and conferences. The page includes a navigation bar with links like Home, Portfolio Management, Documents, Governance, Events, and Risk Management. A sidebar on the left contains "Site Navigation" and "External Links". A "My Alerts" section on the right shows notifications like "New Approval Task - 4/8/14".

GLOBAL PARTNERSHIP for EDUCATION
gpepartnership.org

Home | **Portfolio Management** | Documents | Governance | Events | Risk Management

Site Navigation
Portfolio Management
Document Library
Governance
Event Management
Risk Management
etc. etc.

External Links
GPE Public Website
WPE Home
Investee Site (CI)
etc. etc.

Workflow Management Overview
Use the features below to select the appropriate workflow based on your business need.
Assumption on this screen is that the workflow was initiated from the Project 1 screen, so the system already knows the associated Project ID

Workflow Selection and Details

Select a Workflow
Internal GPE Clearance/Approval
CED Endorsement
Governing Body Approval
Etc.
Etc.

Create New

Do not select this option, or if you have, be requested to select a new workflow. If you select this option, we will make a request to the system that sends a message to the Admin that a new workflow is needed.

Workflow Details

Participants	Task Assigned	Step #	Due Date
Participant 1			
Participant 2			
Participant 3			
Overall Task Due Date			Overall Due Date

Workflow Task - Message for Participants
Enter Message for Participants (or this may pre-populate based on how much flexibility is built into the workflow)

Attach Document(s)

My Alerts
New Approval Task - 4/8/14
Project X - Amount changed
GAR II Report Due 5/14/14

EIM Quick Overview
Risk X
Risk Y
Risk Z

Calendar
Calendar display
Upcoming Event - 5/10/14
Upcoming Conference
etc. etc.

Once the workflow is selected, the details of the workflow should be displayed on this page, allowing the user to select participants, due dates, and any other criteria determined at initial setup.