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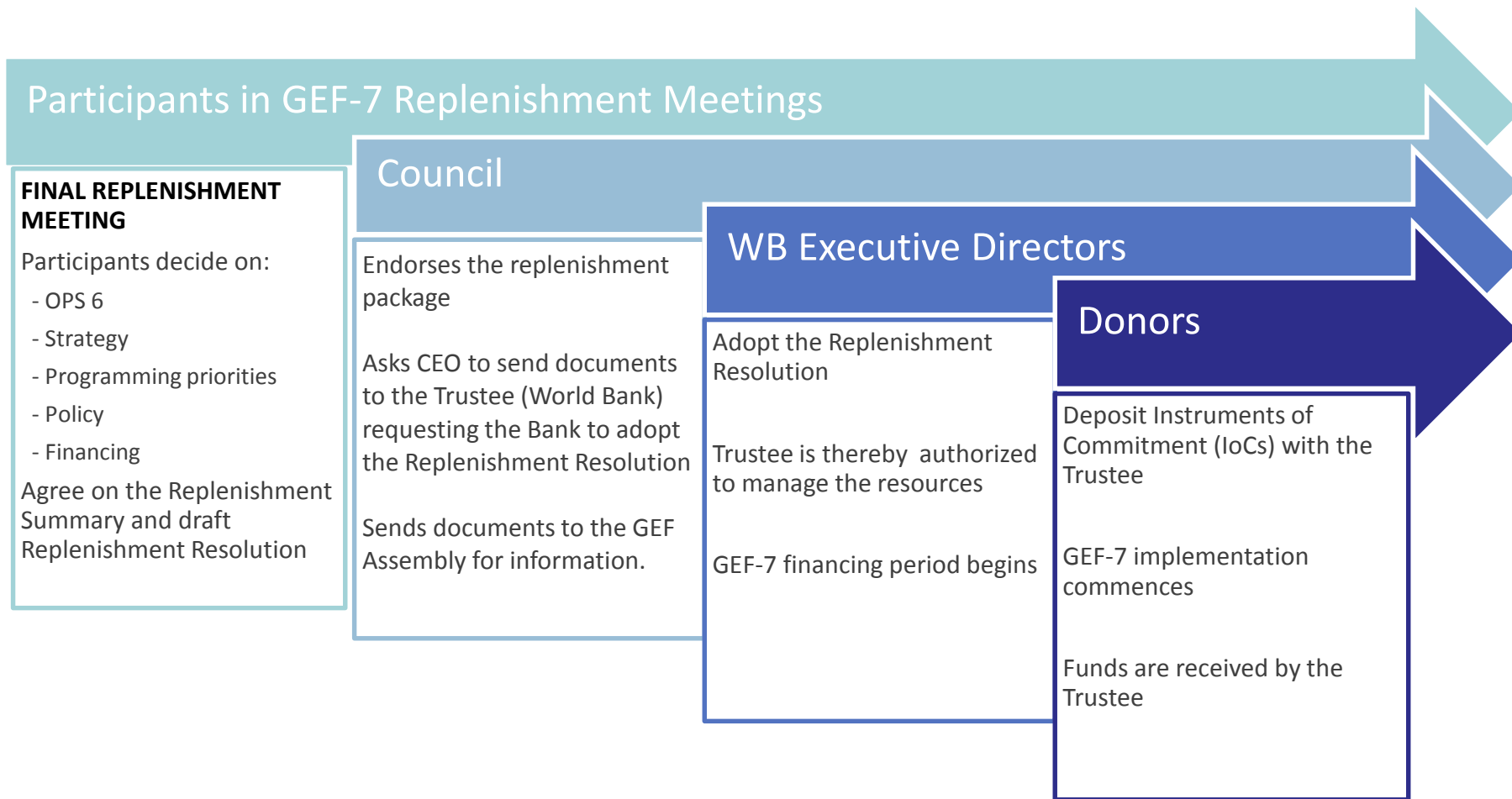
GEF-7 Replenishment: Overview of Financial Structure

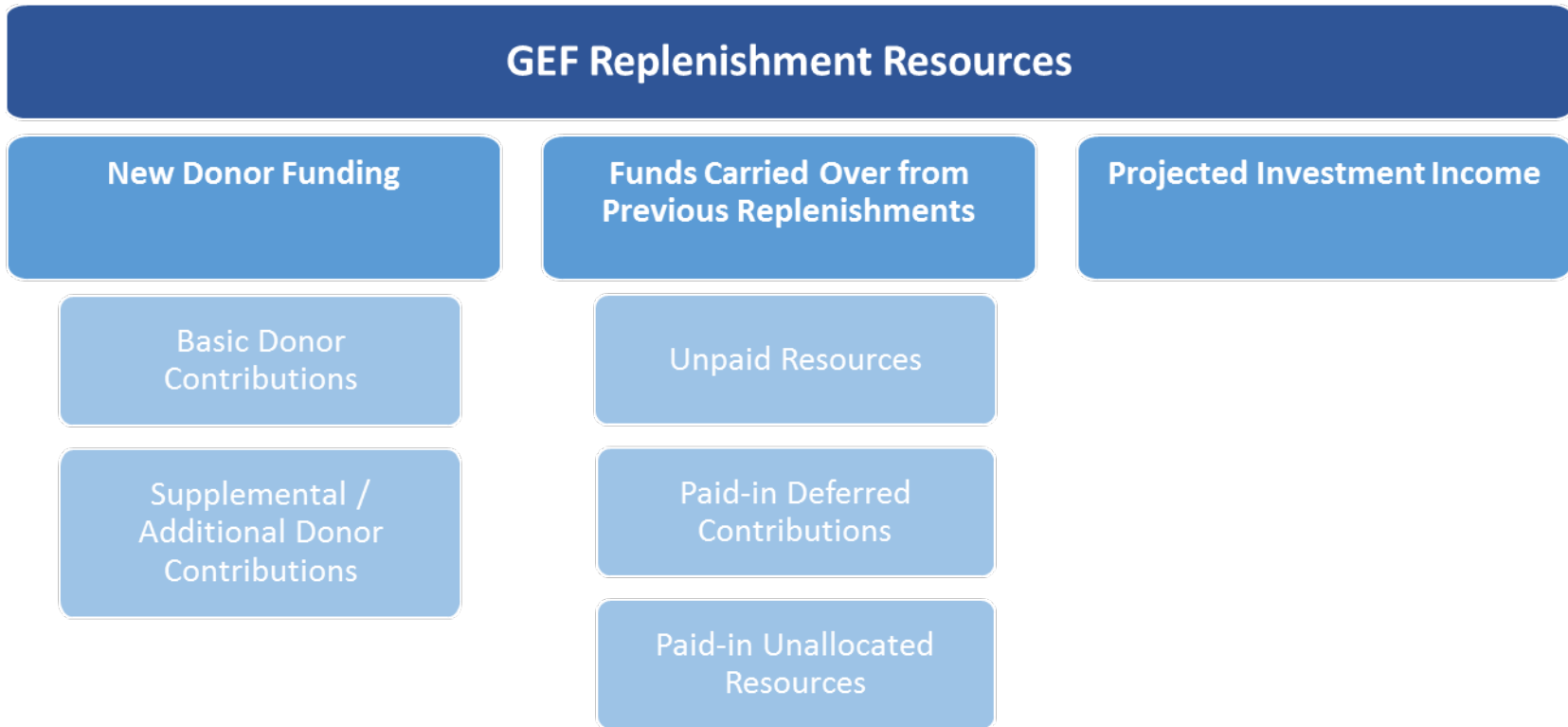
Seventh Replenishment of the GEF Trust Fund

First Meeting: March 28-30, 2017

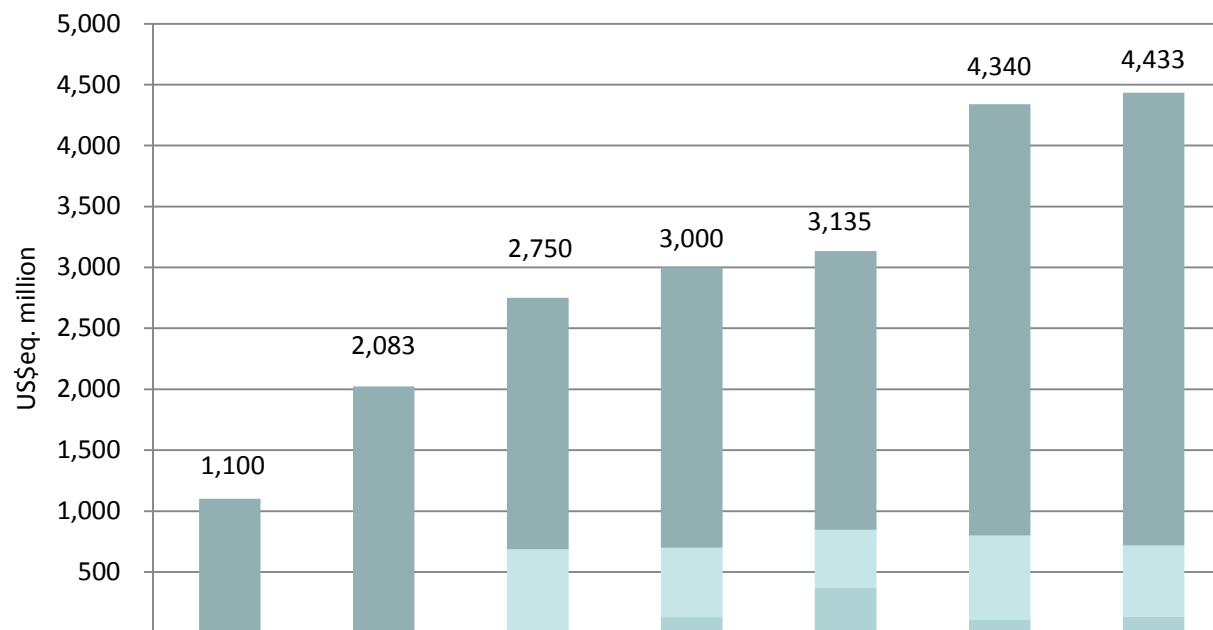
Prepared by the GEF Trustee

Roadmap of the GEF-7 Replenishment





Snapshot of GEF Trust Fund replenishments



	Pilot Phase	GEF-1	GEF-2	GEF-3	GEF-4	GEF-5	GEF-6
■ New Pledged Amount	1,100	2,023	2,063	2,300	2,289	3,542	3,716
■ Carryover from previous replenishment period	-	-	687	570	478	687	583
■ Projected Investment Income	-	-	-	130	368	112	134

New donor funding: payment of contributions



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Donor Instrument of Commitment

- Pledge is formalized by the deposit of an instrument of commitment (IoC)

Timing

- Four annual installments by November 30th each year.

Form of payment

- Cash or promissory notes payable on demand (donor's choice)

Encashments

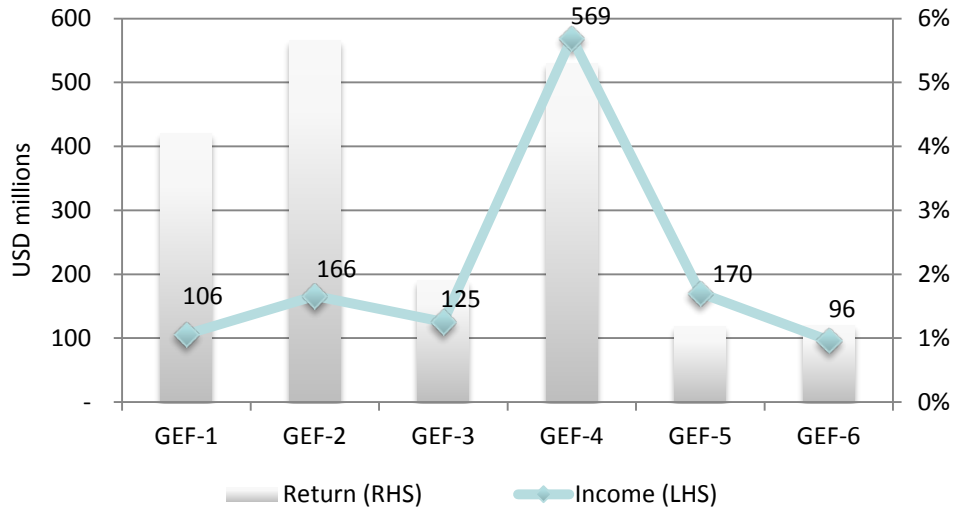
- Indicative encashment schedule is 10 years; determined in advance, with options to accelerate

Investment income

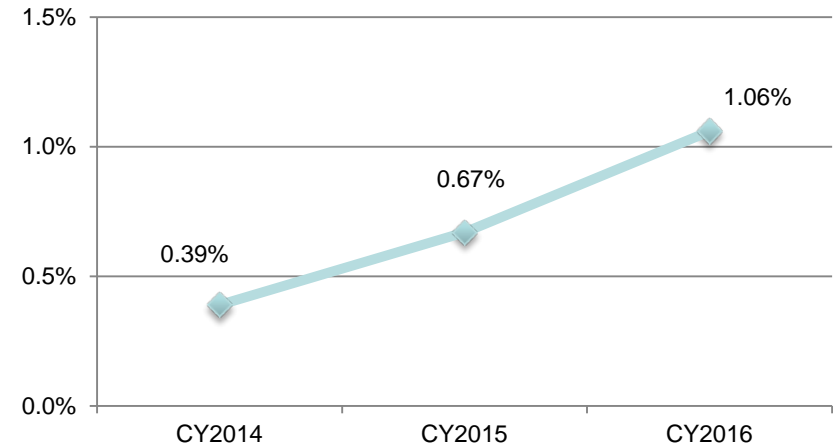


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Investment Income by Replenishment



Investment Returns



Investment returns are expected to remain relatively modest as fixed income yields remain at historically low levels.



Second Meeting

- Continue discussing the financing structure of the Replenishment

Third Meeting

- Participants agree on overall vision and size of GEF-7 Replenishment

Fourth (and final) Meeting

- Finalize donor pledges and financing framework



Thank you.