



GEF/C.43/10
October 15, 2012

GEF Council meeting
November 13 – 15, 2012
Washington, D.C.

Agenda Item 5

DECISION ON THE SIXTH REPLENISHMENT OF THE GEF TRUST FUND

Recommended Council Decision

The Council, having reviewed document GEF/C.43/10, *Decision on the Sixth Replenishment of the GEF Trust Fund*, requests the Trustee of the GEF Trust Fund, in cooperation with the CEO and Chairperson of the Facility, to initiate discussions on the replenishment of the GEF Trust Fund for the negotiations of the sixth replenishment of resources of the GEF Trust Fund.

INITIATION OF THE REPLENISHMENT PROCESS

1. Paragraph 10 of the Instrument for the Establishment of the Restructured GEF provides that “the Trustee’s responsibility for mobilization of resources pursuant to paragraph 20€ of this Instrument and paragraph 4(a) of Annex B shall be initiated for subsequent replenishment [of the GEF Trust Fund] at the request of the Council.”
2. The GEF is currently operating under the fifth replenishment period of the GEF Trust Fund covering the period July 01, 2012 to June 30, 2014.
3. With the fifth replenishment period ending on June 30, 2014, it is recommended that discussions on the sixth replenishment of the GEF Trust Fund be initiated in 2013, with a view to reaching final agreement by March 2014.
4. This timing should ensure that GEF operations continue uninterrupted in future years. Completing replenishment discussions by March 2014 should give participating governments sufficient time to obtain the necessary parliamentary approvals in order to ensure continuation of contributions necessary to maintain the stability of GEF operations.
5. It is therefore recommended that the Council adopt the following decision to initiate discussions on the sixth replenishment of the resources of the GEF Trust Fund.

The Council requests the Trustee of the GEF Trust Fund, in cooperation with the CEO and Chairperson of the Facility, to initiate discussions on the replenishment of the GEF Trust Fund for the negotiations of the sixth replenishment of resources of the GEF Trust Fund.