

# The GEF Trustee

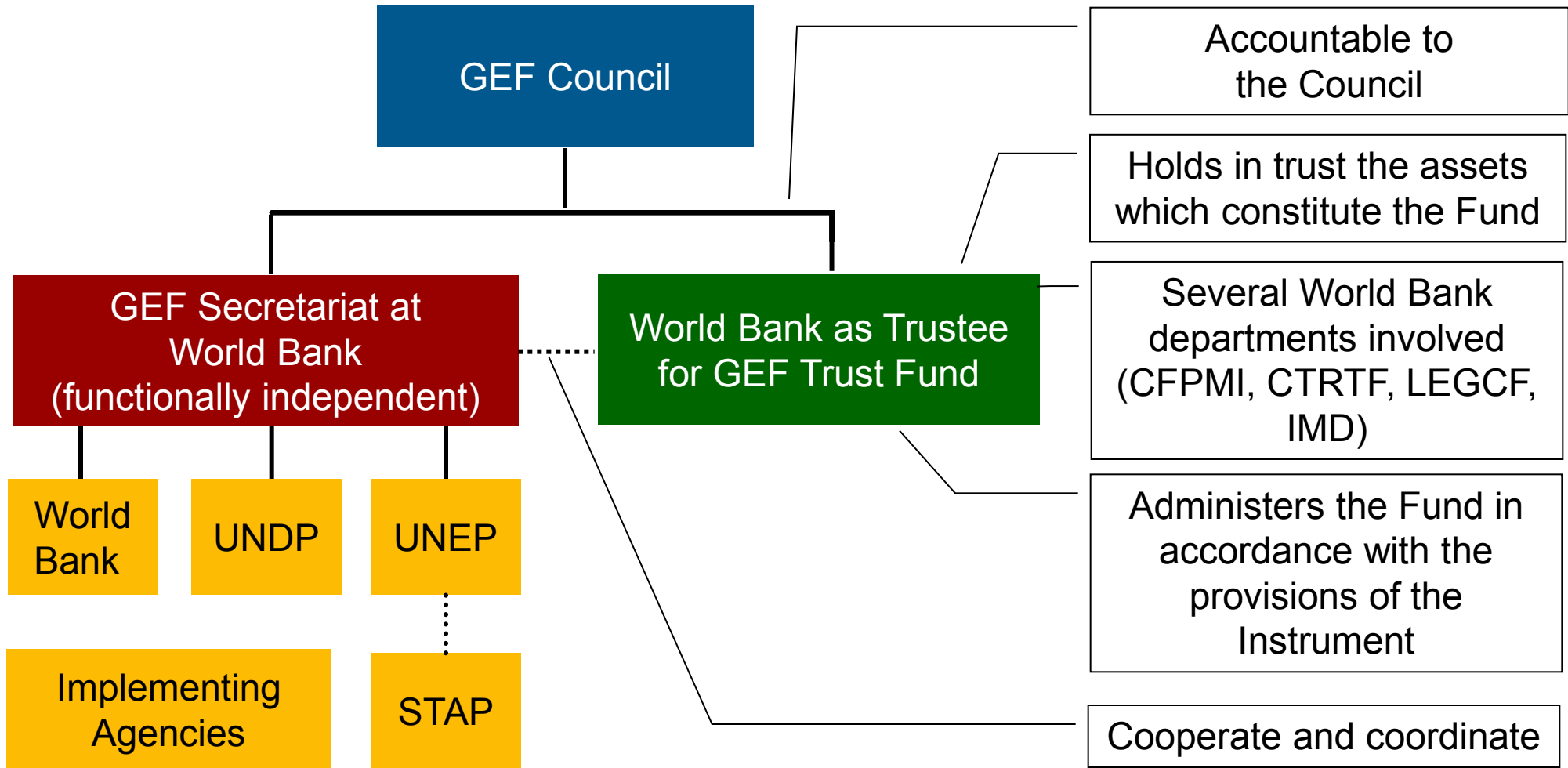
GEF Familiarization Seminar  
January 30 – February 1, 2013

Multilateral Trusteeship and Innovative Financing (CFPMI)  
Concessional Finance & Global Partnerships (CFP)

# Roadmap

- I. GEF Governance Structure
- II. Roles and Responsibilities of the Trustee
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# GEF Governance Structure



# Roles and Responsibilities of the Trustee

☐ Trustee's role and fiduciary responsibilities are set forth in the **GEF Instrument**, Annex B.

## Resource Mobilization

- Resource mobilization – Replenishment

## Financial management

- Contribution management, implementation of GEF Replenishment, etc.
- Investment management of GEF resources held in trust.
- Financial projections and cash flow forecasting.
- Recording of funding decisions and monitoring of funding availability for GEF Trust Fund.
- Transfer of funds to agencies under provisions of FPA.

## Reporting and Compliance

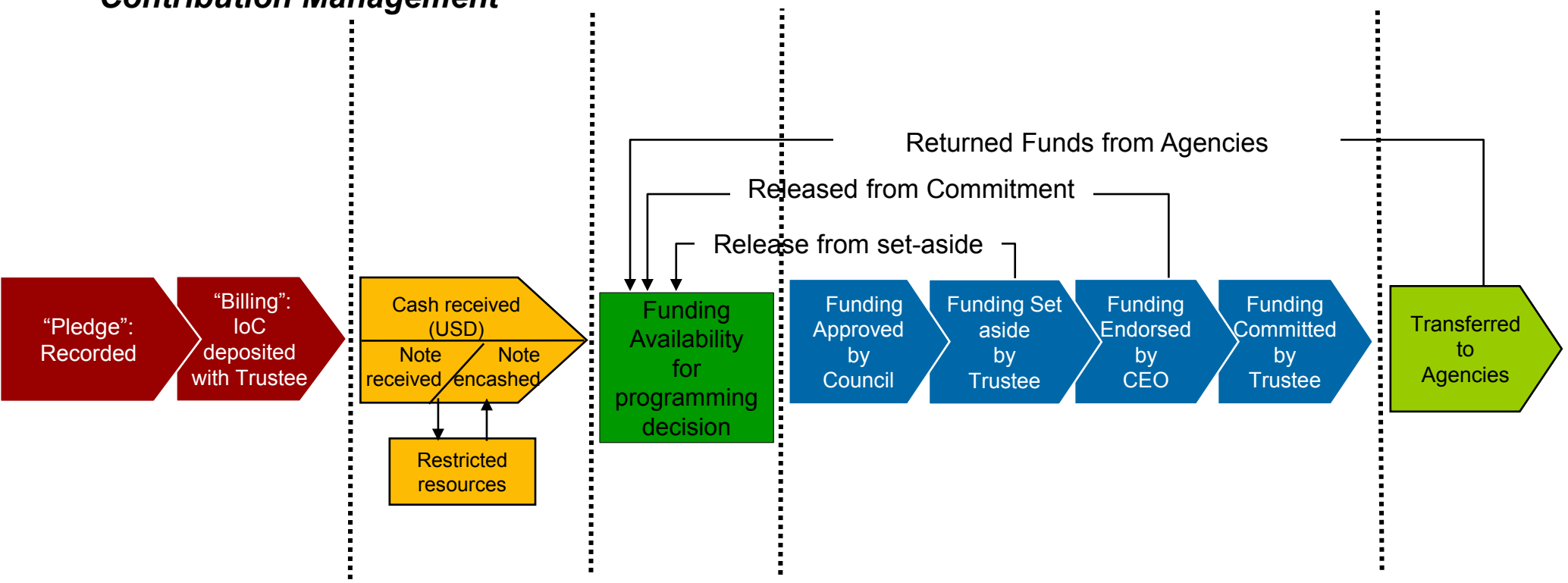
- Prepare semi-annual reports for Council on the financial situation of GEF Trust Fund.
- Prepare monthly reports for Secretariat on funds availability and the status of contributions paid-in.
- Coordinate external audit of the GEF Trust Fund and provide financial statements of the GEF Trust Fund.
- Provide input to GEF Business Plans and Budgets for submission to Council.
- Ensure compliance with Instrument and other legal documents.

# The GEF Funds Flow [for Full size Project]

## Replenishment and Contribution Management

## Funding Decisions

## Implementation



# Financial Procedures Agreements

A set of legal documents governing the business relationship between the IBRD as the Trustee of the GEF Trust Fund and the GEF Agencies, setting definitions and rules for:

- Commitment of funds by Trustee
  - Amount, date of Council approval/CEO endorsement
  - Letters of Commitment
  - Setting financial liability for Agencies including adjustments for cancellation and closed projects and fees
- Transfer of funds to GEF Agency
- Use of funds by GEF Agency
  - In accordance with Agency's policies and procedures
  - Trustee is not responsible for use of funds by Agency
- Reflows from GEF Agency to the Trustee
- Investment income arrangements
- Reporting requirements (Quarterly, Semi-annual and Annual)

# Snapshot of GEF Trust Fund financials

- To date 40 Contributing Participants have pledged USDeq. 12.9 billion from Pilot Phase to GEF-5, of which USDeq. 3.5 billion was pledged under the GEF-5 Replenishment.
- Cumulative net funding decisions (approvals by the GEF Council/CEO) to date amounted to USD 12 billion, of which the GEF-5 funding decisions amounted to USD 2.1 billion.
- 80% of the cumulative approvals for projects and fees were for IBRD and UNDP. UNEP's share of the total is 10% while the seven other Agencies received 10% of the funding.
- Funds available for Council decision and/or CEO approval as of December 31, 2012 is approximately USD 780 million.

# GEF Trustee Team

- **Team Lead: Mr. Praveen Desabatla** ([pdesabatla@worldbank.org](mailto:pdesabatla@worldbank.org))
- Donor Relations, Replenishment Policy, and Financial Modeling:
- Ms. Natalia Antsilevich - Financial Officer ([npiadushkina@worldbank.org](mailto:npiadushkina@worldbank.org))
- Mr. Fernando Machado - Financial Analyst ([jfmachado@worldbank.org](mailto:jfmachado@worldbank.org))
- Agency Relations and Portfolio Management:
- Mr. Darius Stangu - Financial Analyst ([dstangu@worldbank.org](mailto:dstangu@worldbank.org))
- Ms. Marizmelda Carbonell Dugayo - Finance Assistant ([mdugayo@worldbank.org](mailto:mdugayo@worldbank.org))
- Mr. David Glass - Program support ([dglass@worldbank.org](mailto:dglass@worldbank.org))



THANK YOU