



**GREEN
CLIMATE
FUND**

Meeting of the Board
2 – 5 November 2015
Livingstone, Republic of Zambia
Provisional agenda item 24*

GCF/B.11/Inf. 10

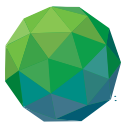
16 October 2015

Green Climate Fund Trust Fund Financial Report as of 30 September 2015

Summary

The financial report of the Green Climate Fund (GCF) Trust Fund is provided in this document. The report, which encompasses financial information as of 30 September 2015, was prepared by the World Bank in its capacity as the Interim Trustee of the GCF.

* The agenda item number will be determined when the final sequence of items in the provisional agenda is confirmed by the Co-Chairs.



Green Climate Fund Trust Fund

Financial Report

Prepared by the Interim Trustee

(The World Bank)

As of September 30, 2015



Green Climate Fund Trust Fund Summary as of September 30, 2015

Notes:

1. The World Bank provides trustee services to the Green Climate Fund (GCF), on an interim basis. This report covers the financial status of the Green Climate Fund Trust Fund (GCF Trust Fund), established at the World Bank for this purpose.
2. This report does not include financial information related to contributions to the GCF provided through other channels (e.g. via UNFCCC Secretariat or directly to the GCF Secretariat).
3. Cumulative funding decisions by the GCF Board (Annex 1) are reported for informational purposes only. These reflect commitments recorded against GCF Trust Fund resources only insofar as the interim trustee has been notified by the GCF Secretariat of such funding decisions.
4. Investment Income: Cash balances in the GCF Trust Fund are invested in a capital preservation investment tranche ("Tranche 1") managed to an objective of a very low probability of loss over a time horizon of 1 year. Investment income reported in this quarterly or other interim reports may include mark-to-market losses that may or may not be realized at the end of the investment horizon.



Green Climate Fund
Trust Fund

1. GCF Trust Fund Summary - Inception through September 30, 2015

<i>In USD*</i>		Total
Cumulative Resources		
<u>Resources received</u>		
Grant Contributions		973,871,038
Cash	306,735,366	
Promissory Notes	667,135,673	
Capital Contributions		-
Cash	-	
Promissory Notes	-	
Loan Contributions		-
Cash	-	
Promissory Notes	-	
Investment income earned		407,626
Total Resources Received (A)		974,278,664
Cumulative Funding Decisions a/		
<u>Operational Expenses</u>		
Approved Administrative budget		76,622,561
Cancellations (Administrative budget under- expenditures)		(11,508,298)
Total Funding Decisions Net of Cancellations (B)		65,114,263
Total Resources Net of Funding Decisions (A) - (B)		909,164,401
Funds Available		
Funds Held in Trust with no restrictions		945,990,363
<i>Consisting of:</i>		
a. Cash and Investments	278,854,690	
b. Promissory Notes	667,135,673	
Approved Amounts Pending Cash Transfer		(36,825,961)
Total Funds Available to Support GCF Board Funding Decisions b/		909,164,401

* Non-USD balances have been revalued into equivalent USD based on 9/30/2015 currency exchange rates. Due to rounding, figures presented may not add up to total/s provided.

a/ as reported to the interim trustee by the Secretariat

b/ calculation includes funding decisions reported by the Secretariat that have not been verified by the interim trustee



2. Contributions – as of September 30, 2015

In USD

Contributor	Cash / Promissory Note	Contribution Type	Currency	Effective (or signed) Contribution in Currency of Contribution	Receipts in Currency of Contribution	Cash Receipts in USD eq. ^{a/}	Promissory Notes Deposited in USD eq. ^{a/}	Cash + Promissory Notes deposited in USD eq. ^{a/}
Australia	Cash	Grant	AUD	330,575,000	70,575,000	54,517,765	-	54,517,765
Austria	Cash	Grant	EUR	20,000,000	2,400,000	2,630,160	-	2,630,160
Belgium	Cash	Grant	EUR	40,000,000	40,000,000	47,624,000	-	47,624,000
Belgium - Brussels Capital Region	Cash	Grant	EUR	600,000	600,000	713,520	-	713,520
Chile	Cash	Grant	USD	300,000	300,000	300,000	-	300,000
Czech Republic	Cash	Grant	CZK	110,000,000	60,000,000	2,466,545	-	2,466,545
	Cash	Grant	USD	300,000	300,000	300,000	-	300,000
Denmark	Cash	Grant	DKK	407,060,000	107,060,000	17,645,868	-	17,645,868
Estonia	Cash	Grant	EUR	1,000,000	800,000	897,818	-	897,818
Finland	Cash	Grant	EUR	500,000	500,000	548,450	-	548,450
France	Cash	Grant	EUR	275,250,000	1,240,000	1,401,275	-	1,401,275
Germany	Cash	Grant	EUR	17,785,000	17,785,000	24,329,921	-	24,329,921
	Promissory Notes	Grant	EUR	250,000,000	187,500,000	20,088,758	189,968,139 ^{a/}	210,056,877
Iceland	Cash	Grant	USD	150,000	150,000	150,000	-	150,000
Indonesia	Cash	Grant	USD	250,000	244,420	244,420	-	244,420
Italy	Cash	Grant	EUR	500,000	500,000	621,350	-	621,350
Japan	Cash	Grant	USD	1,500,000	1,500,000	1,500,000	-	1,500,000
	Promissory Notes	Grant	JPY	154,028,655,000	-	-	-	-
Korea	Cash	Grant	KRW	3,460,000,000	3,460,000,000	14,157,722	-	14,157,722
	Cash	Grant	USD	44,000,000	21,500,000	10,500,000	-	10,500,000
Latvia	Cash	Grant	EUR	350,000	350,000	416,710	-	416,710
Liechtenstein	Cash	Grant	CHF	50,000	-	-	-	-
Luxembourg	Cash	Grant	EUR	5,000,000	5,000,000	5,389,500	-	5,389,500
Malta	Cash	Grant	EUR	50,000	50,000	55,255	-	55,255
Mexico	Cash	Grant	USD	10,000,000	-	-	-	-
Morocco	Cash	Grant	EUR	250,000	250,000	280,032	-	280,032
Netherlands	Cash	Grant	EUR	46,800,000	7,200,000	8,173,530	-	8,173,530
	Cash	Grant	USD	285,714	285,714	285,689	-	285,689
	Promissory Notes	Grant	EUR	53,700,000	-	-	-	-
New Zealand	Cash	Grant	NZD	3,000,000	3,000,000	2,197,800	-	2,197,800
Norway	Cash	Grant	NOK	1,609,100,000	409,100,000	48,996,470	-	48,996,470
Paraguay	Cash	Grant	USD	500,000	500,000	500,000	-	500,000
Poland	Cash	Grant	PLN	350,000	350,000	103,026	-	103,026
Sweden	Cash	Grant	SEK	20,000,000	20,000,000	2,915,150	-	2,915,150
	Promissory Notes	Grant	SEK	4,000,000,000	4,000,000,000	-	477,167,534 ^{a/}	477,167,534
Switzerland	Cash	Grant	CHF	500,000	500,000	561,766	-	561,766
	Cash	Grant	USD	30,000,000	30,000,000	30,000,000	-	30,000,000
United Kingdom	Promissory Notes	Capital	GBP	576,000,000	-	-	-	-
	Cash	Grant	GBP	3,000,000	3,000,000	4,301,708	-	4,301,708
	Promissory Notes	Grant	GBP	144,000,000	-	-	-	-
Total Contributions (Cash + Grant)						166,735,366	667,135,673	833,871,038

NOTES:

^{a/} Represents actual USD receipts.

^{b/} Includes receipts pending full conversion to USD and reported based on 1/30/2015 exchange rates.

^{c/} Non-USD balances have been revalued into equal km USD based on 9/30/2015 currency exchange rates.



Green Climate Fund
Trust Fund

3. Funding Availability - as of September 30, 2015

In USD

	As of September 30, 2015		As of June 30, 2015		Change since last report	
	(a)	(b)	(c)	(d)	(a) - (c)	(b) - (d)
1. Cumulative Receipts		974,278,664		722,714,187		251,564,278
a. Cash receipts from Contributors	306,735,366		236,928,881		69,806,485	
b. Investment Income earned on undistributed balances	407,626		419,297		(11,671)	
c. Promissory Notes deposited	667,135,673		485,366,209		181,769,464	
2. Cumulative Cash Transfers		28,288,302		29,376,521		2,911,781
a. Administrative budget Interim Secretariat / Secretariat	26,682,568		23,770,787		2,911,781	
b. Administrative budget Interim Trustee	1,605,734		1,605,734		-	
3. Funds Held in Trust with no Restrictions (3 = 1 - 2)		945,990,362		697,337,666		248,652,497
Consisting of:						
a. Cash and Investments	278,854,680		211,871,657		66,983,023	
b. Promissory Notes	667,135,673		485,366,209		181,769,464	
4. Funding Decisions Pending Cash Transfer a/		36,825,961		45,485,757		(5,748,015)
5. Funds available to support GCF Board funding decisions a/ (5 = 3 - 4)		982,816,401		651,851,109		254,400,512

* Non-USD balances have been revalued into equivalent USD based on 9/30/2015 currency exchange rates. Due to rounding, figures presented may not add up to total/s provided.
a/ calculation includes funding decisions reported by the Secretariat that have not been verified by the interim trustee



Green Climate Fund
Trust Fund

Annex 1: Cumulative Funding Decisions* – as of September 30, 2015

In USD

Activity	From inception to June 30, 2015
Operational Expenses	
Secretariat	74,386,565
Administrative Budget a/ b/	74,386,565
Interim Trustee	2,235,996
Administrative Budget	2,235,996
Cancellations for under expenditures	(11,508,298)
Reported at 8th Board Meeting	(11,508,298)
Total Funding Decisions Net of Cancellations	65,114,263

* as reported to the interim trustee by the Secretariat
a/ excludes USD 1.3 million approved for the Interim Secretariat, funded from the UNFCCC Secretariat Transitional Committee trust fund.
b/ includes USD 16 million allocated for the preparation of a detailed programme of work on Readiness and Preparatory support.