

49th GEF Council Meeting
October 20 – 22, 2015
Washington, D.C.

Agenda Item 11

ANNUAL MONITORING REVIEW (AMR) FY15: PART I

Recommended Council Decision

The Council, having reviewed GEF/C.49/03/Rev.01, *Annual Monitoring Review (AMR) FY 15: Part I*, welcomes the overall finding that the GEF portfolio under implementation in FY15 performed satisfactorily across all focal areas. The Council welcomes the update on the replenishment targets against expected results for approved projects and the first disbursement analysis.

TABLE OF CONTENTS

Table of Contents	ii
Abbreviations and Acronyms	v
1. Introduction	1
2. Key Highlights	1
3. Corporate Results: Global Environmental Benefits	2
4. Organizational Efficiency and Effectiveness	5
5. FY15 Programming	6
5.1. Project and Program Approvals in FY15	8
5.2. Planned Co-financing in FY15	11
5.3. GEF Small Grants Program (SGPs)	12
5.4. GEF National Portfolio Formulation Exercise (NPFE)	14
6. Projects and Programs Under Implementation	14
6.1. Enabling Activities in FY15	16
6.2. Performance Ratings	18
6.3. Overdue Projects	21
6.4. Time Taken from Endorsement to First Disbursement in GEF-5	21
Annex I: GEF at a Glance	25
Annex II: Operationally Closed Projects in FY15	28
Annex III: Overdue Projects According To Standard Preparation Time Limits	32
Annex IV: Movement in the stock of overdue projects up to September 2015	36

LIST OF TABLES

Table 1: Progress in programming GEF resources	4
Table 2: GEF-6 Process Framework to Improve Effectiveness and Efficiency, June 2015.....	5
Table 3: Overview of SGPs portfolio in FY15	12
Table 4: Breakdown of Disbursement by Agency for Endorsed/Approved Projects in GEF-5	24
Table 5: GEF at a Glance	25
Table 6: GEF Cumulative Funding by Modality	26
Table 7: The stock of overdue projects.....	36
Table 8: Overdue Projects Submitted for GEF Secretariat Review.....	38

LIST OF FIGURES

Figure 1: Progress in programming GEF resources (Cumulative Proportion of GEF-6 Targets Covered in Combined Approved Projects and Programs).....	3
Figure 2: Project and Program Approvals by Amount and Number of Projects by Fiscal Year	7
Figure 3: GEF-6 Share of Grants by Agency in FY15	8
Figure 4: GEF-6 Share of Grants by Focal Area in FY15.....	9
Figure 5: GEF-6 Share of Grants by Region in FY15	10
Figure 6: GEF-6 Share of Programs by Region in FY15	10
Figure 7: Ratio of Planned Co-financing to Total Grant by Agency in FY15	11
Figure 8: Ratio Planned Co-financing to Total Grant by Focal Area in FY15	12
Figure 9: Focal Area Distribution of SGP's Portfolio	13
Figure 10: Region Distribution of SGP's Portfolio	13
Figure 11: Grant Distribution of Projects by Agency as of June 30, 2015.....	15
Figure 12: Grant Distribution of Projects by Region as of June 30, 2015	15
Figure 13: Share of Grants across Enabling Activities as of June 30, 2015	16
Figure 14: Share of Grants across 431 Enabling Activities at a Glance by Region as of June 30, 2015	17
Figure 15: Share of Grants across 431 Enabling Activities at a Glance by Agency as of June 30, 2015.....	17
Figure 16: GEF Portfolio Performance Implementation Progress Ratings as of June 30, 2015.....	18
Figure 17: GEF Portfolio Performance Development Objective Ratings as of June 30, 2015.....	19
Figure 18: Development Objective Ratings and Implementation Progress Ratings by Agency for Projects Rated Moderately Satisfactory or Above as of June 30, 2015.....	19
Figure 19: Development Objective and Implementation Progress Ratings by Focal Area for Projects Rated Moderately Satisfactory or Above as of June 30, 2015	20
Figure 20: Development Objective and Implementation Progress Ratings by Region for Projects Rated Moderately Satisfactory or Above as of June 30, 2015	21
Figure 21: Cumulative distribution of projects disbursed in GEF-5	23
Figure 22: Cumulative Project Approvals.....	26
Figure 23: Cumulative Funds Transfer, Commitments, and Funding Decisions	27
Figure 24: Correlation of Approval Amounts per Work Program with the Volume of Overdues 18 Months later	37

ABBREVIATIONS AND ACRONYMS

ADB	Asian Development Bank
AfDB	African Development Bank
AFR	Africa
AMR	Annual Monitoring Report
BD	Biodiversity
CC	Climate Change
CCA	Climate Change Adaptation
CCM	Climate Change Mitigation
CEO	Chief Executive Officer
Cities-IAP	Sustainable Cities Integrated Approach Pilot
CO ₂ eq	Carbon Dioxide Equivalent
Commodity-IAP	Taking Deforestation out of Commodity Supply Chains
COP	Conference of the Parties
CSO	Civil Society Organization
DBSA	Development Bank of Southern Africa
DO	Development/Global Environment Objectives
EA	Enabling Activity
EAP	East Asia and Pacific
EBRD	European Bank for Reconstruction and Development
ECA	Europe and Central Asia
FA	Focal Area
FAO	Food and Agriculture Organization of the United Nations
Food-IAP	Fostering Sustainability and Resilience for Food Security in Sub-Saharan Africa
FSP	Full-Sized Project
FY	Fiscal Year
GEBs	Global Environmental Benefits
GEF	Global Environment Facility
GEF EO	Global Environment Facility Evaluation Office
GEFTF	Global Environment Facility Trust Fund
HCFC	Hydro-chlorofluorocarbon
IAP	Integrated Approaches Program
IADB	Inter-American Development Bank
IBRD	International Bank for Reconstruction and Development (World Bank)
IDB	Inter-American Development Bank
IFAD	International Fund for Agricultural Development
IFC	International Finance Corporation
IP	Implementation Progress
IW	International Water
LAC	Latin America and the Caribbean

LD	Land Degradation
LDCF	Least Developed Countries Fund
MEAs	Multilateral Environmental Agreements
MDB	Multilateral Development Bank
MFA	Multi-focal Area
MNA	Middle East and North Africa
MSP	Medium-Sized Project
MTF	Multi Trust Fund
NGO	Non-governmental Organization
NIP	National Implementing Partner
ODS	Ozone Depleting Substances
PIF	Project Identification Form
PIR	Project Implementation Report
PMIS	Project Management Information System
POPs	Persistent Organic Pollutants
PPG	Project Preparation Grant
RBM	Results Based Management
SA	South Asia
SCCF	Special Climate Change Fund
SPG	Small Grants Program
STAP	Scientific and Technical Advisory Panel
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
UNIDO	United Nations Industrial Development Organization
WB	World Bank
WWF	World Wildlife Fund

1. INTRODUCTION

1. The Annual Monitoring Review (AMR) is designed to provide information regarding the overall health of the GEF Trust Fund's active portfolio of projects and provides an overview of the portfolio approvals in any given fiscal year. At its meeting in May 2011, the Council agreed to a two-step approach to the AMR: (i) Part one, containing a macro-view of the portfolio under implementation presented to the Council at its fall meeting soon after the conclusion of the fiscal year; and (ii) Part two, presented in the spring, containing more in-depth analysis of outcomes, experiences and lessons learned.
2. The Secretariat has coordinated with the GEF Agencies to submit AMR Part I to the October 2015 Council meeting. The Secretariat relied on the careful effort of the Agencies to gather the required data from the field, synthesize and compile the data and prepare this document for the Council. The Secretariat is appreciative of the high quality and completeness of the submissions by GEF Agencies that have projects under implementation.
3. This year's AMR provides: (i) key highlights; (ii) expected corporate results in terms of global environmental benefits (iii) information on organizational effectiveness and efficiency; (vi) an analysis of GEF-6 project approvals through FY15; and (v) a summary of GEF's active portfolio, including performance ratings. The FY15 report also includes a first disbursement analysis for those projects which were CEO endorsed/approved during GEF-5.
4. The report covers only the funds in the GEF Trust Fund. A separate monitoring report for the LDCF/SCCF will be presented at the spring LDCF/SCCF Council meeting.

2. KEY HIGHLIGHTS

5. This AMR for the first time presents **corporate results** based on overall targets set for global environment benefits during the GEF-6 replenishment. Building on the GEF-6 focal area strategies, each of the corporate targets are measured by key indicators. Table 1 shows progress toward each of the targets as aggregated from expected results of projects and programs to-date in the GEF-6. After one year of GEF-6 programming, the expected results among projects in five of the ten target areas are already close to or beyond the 50% mark of their target set. In the future it is the intention to present this data as part of the GEF Corporate Scorecard, which will be available at each meeting of the GEF Council.
6. FY15 marks the first year of programming under GEF-6. 100 projects and programs were approved in FY15 for a total grant amount of \$875 million. The FY15 AMR includes projects and programs in 146 countries that began implementation before June 30, 2015.
7. **To date, the ratio of planned co-financing for approved projects in GEF-6 is higher than the GEF-5 average.** In FY15 total programmed co-financing amounted to \$6,196 million,

equivalent to a ratio of planned co-financing to GEF grant amount of 7.1 to 1. This is higher than in GEF-5, when it was 6.0 to 1 and then GEF-4 which was 5.5 to 1.

8. The GEF Agencies submitted data for 817 projects totaling \$3,446 million (including PPGs) in GEF grants. **Overall, these indicate satisfactory overall performance**, with 87 percent of projects rated as moderately satisfactory or higher (satisfactory or highly satisfactory) for. Likewise for the likelihood of attaining development objectives, the GEF portfolio under implementation received a rating of moderately satisfactory or higher (satisfactory or highly satisfactory) for 91 percent of the projects.

9. The Report also includes an analysis of the **time taken between CEO endorsement / approval and the first disbursement** of the GEF-5 projects. Similar to the last AMR, after one year from endorsement, the first disbursement was made on average for 63% of full size projects and 67% of medium size projects. After two years this increases to 85% and 82% respectively. The time taken to first disbursement vary significantly between Agencies because of their different business models and accounting practices.

10. The report also includes an update on **overdue projects**, including a list of the current stock. Annex IV shows the 5 year trend in the stock of delayed projects. This illustrates how a steady increase in the stock of overdue projects tracks the underlying changes in commitment levels from past work programs.

3. CORPORATE RESULTS: GLOBAL ENVIRONMENTAL BENEFITS

11. **GEF-6 so far is on track in terms of programmed expected results.** During the GEF-6 replenishment, the GEF-6 focal area strategies were designed to meet specific focal area targets measured by key indicators. Table 1 shows the extent to which the GEF is meeting those targets in terms of the projected impacts of approved projects and programs in GEF-6. After one year of GEF-6 programming in which 20.4% of GEF-6 resources were programmed, the planned expected results among approved projects in five of the ten target areas are already close to or beyond the 50% mark in the programming of the overall planned expected results of the target area. It should be emphasized that this data is based on expected, not actually achieved results, which will only materialize as implementation progresses.

Figure 1: Progress in Programming GEF Resources (Cumulative Proportion of GEF-6 Targets Covered in Combined Approved Projects and Programs)

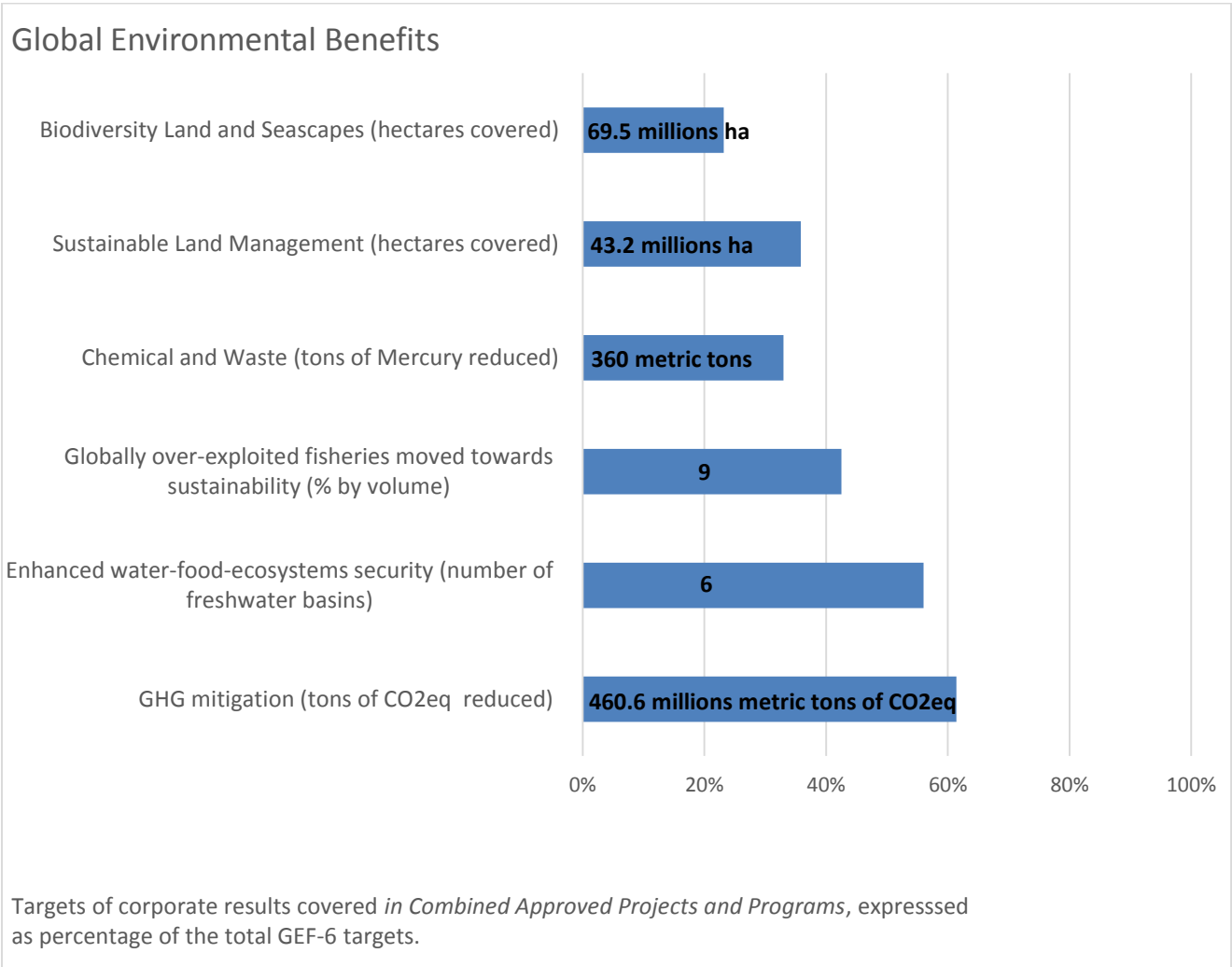


Table 1: Progress in Programming GEF Resources
(Cumulative Proportion of Targets Covered under Approved Work Programs for Full Size and Medium Size Projects, June 30, 2015. The table does not include the October 2015 Work Program which is not yet approved).

Corporate Results	Replenishment Targets	Replenishment Targets	Expected Results of approved projects	Units	Cumulative Proportion of Targets Covered (%)
1. Maintain globally significant biodiversity and the ecosystem goods and services that it provides to society	Improved management of landscapes and seascapes covering 300 million hectares	300	69.5	Million hectares	23%
2. Sustainable land management in production systems (agriculture, rangelands, and forest landscapes)	120 million hectares under sustainable land management	120	43.2	Million hectares	36%
3. Promotion of collective management of transboundary water systems and implementation of the full range of policy, legal, and institutional reforms and investments contributing to sustainable use and maintenance of ecosystem services	Water-food-ecosystems security and conjunctive management of surface and groundwater in at least 10 freshwater basins;	10	6	Number of freshwater basins	56%
	20% of globally over-exploited fisheries (by volume) moved to more sustainable levels	20	9	Percent of fisheries, by volume	43%
4. Support to transformational shifts towards a low-emission and resilient development path	750 million tons of CO _{2e} mitigated (include both direct and indirect)	750	460.6	Million metric tons	61%
5. Increase in phase-out, disposal and reduction of releases of POPs, ODS, mercury and other chemicals of global concern	Disposal of 80,000 tons of POPs (PCB, obsolete pesticides)	80,000	2,700	Metric tons	3%
	Reduction of 1000 tons of Mercury	1,000	360	Metric tons	36%
	Phase-out of 303.44 tons of ODP (HCFC)	303	-	Metric tons	0%
6. Enhance capacity of countries to implement MEAs (multilateral environmental agreements) and mainstream into national and sub-national policy, planning financial and legal frameworks	Development and sectoral planning frameworks integrate measurable targets drawn from the MEAs in at least 10 countries	10	5	Number of countries	50%
	Functional environmental information systems are established to support decision-making in at least 10 countries	10	5	Number of countries	50%

4. ORGANIZATIONAL EFFICIENCY AND EFFECTIVENESS

12. Early GEF-6 data on process efficiency and effectiveness indicators are either on track (e.g. quality at entry for gender, gender diversity, and share of private sector co-financing) or cannot yet be measured (e.g. project cycle performance and CSO involvement). As part of the last GEF-6 replenishment process the GEF introduced a number of indicators aimed at tracking organization effectiveness. The indicators measure project cycle performance, project results ratings, gender focus, stakeholder engagements, GEF outreach and diversity in GEF Secretariat staffing.

Table 2: GEF-6 Process Framework to Improve Effectiveness and Efficiency, June 2015

Indicators	GEF-5 Performance	GEF-6 (FY15) Performance
1. Project Cycle Performance		
1.1. Percentage of projects meeting the project cycle standard of 18 months between PIF approval by Council and CEO endorsement.	38% as of September 9 th 2015	Too early to be calculated
1.2. Average time for projects to be processed between PIF approval by Council and CEO endorsement.	19 months as of September 9 th 2015	
1.3. Average time for full-sized projects from CEO endorsement to first disbursement.	63% disbursed after one year; 85% disbursed after two years	Too early to be calculated
2. Results Driven Implementation		
2.1. Percentage of projects that have received moderately satisfactory or higher ratings on progress towards development objectives.	89%	91%
3. Enhance Gender Equality, and Stakeholder Involvement (Gender Equality and Women's Empowerment)		
3.1. Percentage of projects that incorporated gender equality and women empowerment issues:		
3.2. Project document (quality at entry)	57%	100% ¹
3.3. Project monitoring and evaluation report	41%	To be monitored in December 2015 ²
4. Stakeholder Engagement		
4.1. Percentage of projects that involved CSO/ Indigenous peoples as key partners	Civil Society Organizations: 59%	To be monitored in December 2015
4.2. Share of Private Sector co-financing	20%	21%
5. Improve GEF Outreach		
5.1. GEF stories/mentions in media	4,664	1,287
5.2. Users of GEF electronic media	1,913,221	661,353

¹ Indicator: Gender incorporation in GEF-6 Project Document for CEO Endorsement. The PIF template and project review criteria for GEF-6 include specific section on gender consideration, and all projects are mandated to provide relevant information. The extent and relevance of the project approaches for gender mainstreaming will be further reviewed and reported.

² Gender incorporation in PIRs/MTRs/TEs in FY15 to be monitored in December. This is due to the reporting period at the GEF. FY15 data on the gender indicator for Project monitoring and evaluation will be reported in the June council.

5.3. Country Support Program elements	Expanded Constituency Workshops (ECW): 39 National Portfolio Formulation Exercises (NPFE): 42 Familiarization Seminar: 3 National Dialogue: 10 Constituency meetings: 48	Expanded Constituency Workshops (ECW): 12 National Portfolio Formulation Exercises (NPFE): 30 Introduction Seminars: 1 National Dialogues: 5 Constituency Meetings: 11
6. Improve Diversity in Secretariat Staffing³		
6.1. Diversity Index	0.86 (by end FY14)	0.93

5. FY15 PROGRAMMING

13. In FY15, the GEF programmed \$875⁴ million for 100 projects and programs; of these 50 were Full Size Projects (FSPs), 19 were Medium Sized Projects (MSPs) and 26 were Enabling Activities (EAs). In addition, there were programs approved including three integrated approach pilots and two multi-focal area programmatic approaches:

- (a) Cities-IAP: Sustainable Cities Integrated Approach Pilot (\$137.8 million),
- (b) Food-IAP: Fostering Sustainability and Resilience for Food Security in Sub-Saharan Africa (\$106.4 million),
- (c) Commodity-IAP: Taking Deforestation out of Commodity Supply Chains (\$40.3 million),
- (d) Global Partnership on Wildlife Conservation and Crime Prevention for Sustainable Development program (\$90.4 million), and
- (e) Coastal Fisheries Initiative program (\$33.7 million).

14. **The volume of programing and the number of projects approved vary significantly between fiscal years.** Figure 2 provides an overview on total approvals and grant amounts by fiscal year across the last three replenishment periods and part of GEF-6⁵. This highlights the cycle of project approvals through replenishment periods, with additional dynamics in the graph below reflecting various policies and approaches – for example, the drop in project

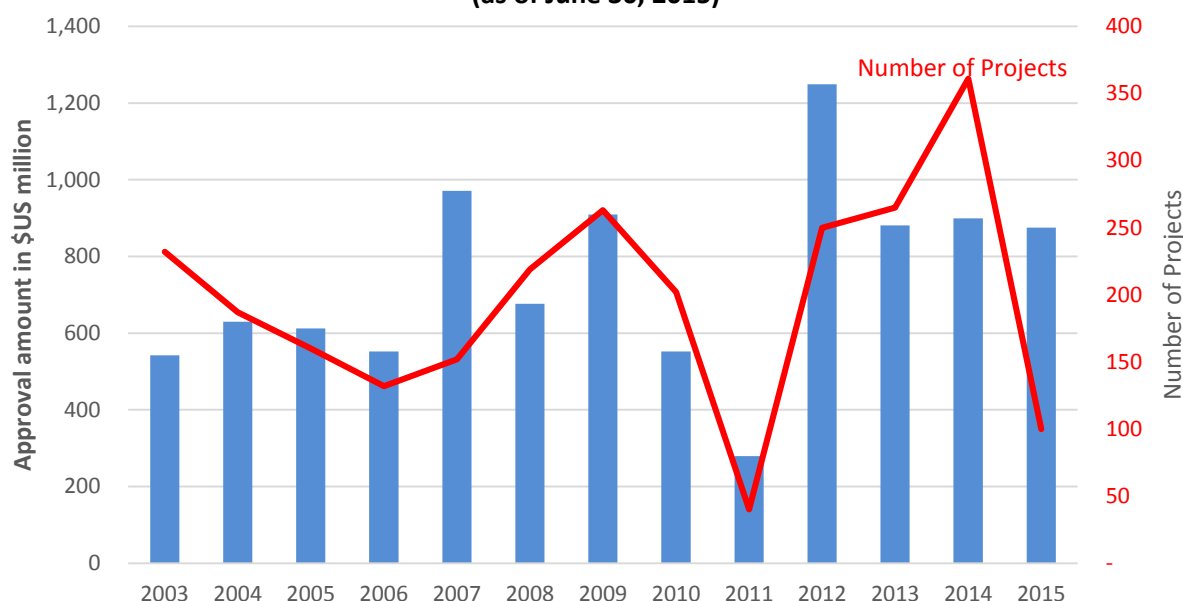
³ The Diversity Index follows the World Bank definition, and is a normalized, weighted average of several indicators (0.4*share of staff from Sub-Saharan Africa+0.2*share of professional female staff+0.2*share of part II country managers+0.2*share of female managers). All indicators are relative to GEFSEC targets, and, Consistent with how the GEF reported the data last year, “managers” are defined as those who manage a significant number of staff, so the Diversity Index is comparable over time.

⁴ The total grant amount includes the grant for projects plus the Project Preparation Grant (PPG).

⁵ The third Replenishment (GEF-3) period includes four fiscal years (2003-2006). The fourth Replenishment (GEF-4) period includes four fiscal years (2007-2010), the fifth Replenishment (GEF-5) includes four fiscal years (2011-2014), and the sixth Replenishment (GEF-6) period includes fiscal years 2015-2018.

numbers relative to the total approved amounts in 2007 associated with the introduction of a programmatic approach modality at the beginning of GEF-4, and the drop in project numbers in 2015 due to the high share of programs (including the IAPs) approved in FY15. However, considering the fact that each approved program will be delivered through discrete “child” projects, the actual number of projects for FY15 is higher than indicated in Figure 2⁶.

Figure 2: Project and Program Approvals by Amount and Number of Projects by Fiscal Year⁷
(as of June 30, 2015)



⁶ Each program consists of several child projects which only get endorsed after the program itself has been approved.

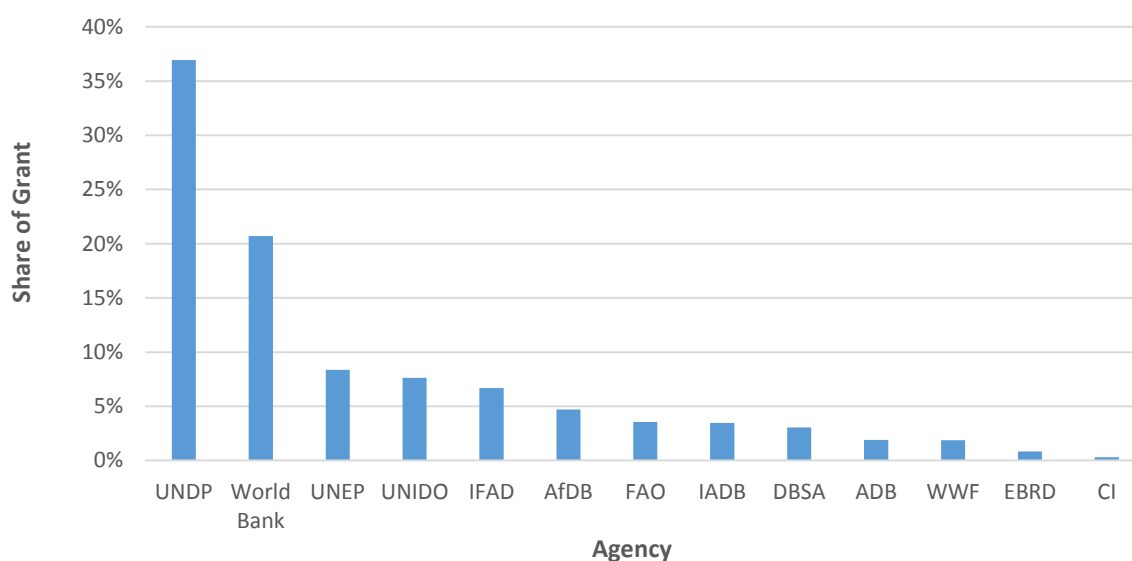
⁷ During the first Fiscal Year of GEF-5, a significantly lower number of project approvals and approval amounts have been programmed in comparison to previous years. There are several reasons why the programming number for FY 2011 was low. Constituting the first work program of the FY 2011 (November 2010 Council) was a challenge for the GEF Secretariat and its partners, given reforms put in place to make the GEF more country-driven and results-driven. Agencies needed a few months to adjust to new policies. Given these circumstances and the fact that the level of resources available in the GEF Trust Fund was limited at the time, the Secretariat proposed only four full-sized PIFs for the November 2011 work program in addition to the Small Grants Program (SGP). The quality of PIF proposals since the November 2010 work program has improved, as evidenced by a drop in the PIF rejection rate from 23% to 3% for the May 2011 work program.

5.1. Project and Program Approvals in FY15⁸

15. The breakdown of **project approvals by Agency** shows that UNDP has programmed the largest grant amount totaling \$323 million (37 percent of total approved), followed by the World Bank with \$181 million (21 percent) and UNEP with \$73 million (8 percent). Figure 3 reports share of grant amounts by each of the 14 Agencies that programmed GEF funding in FY15.

16. As of end-FY15, GEF had a total of 18 implementing Agencies of which 8 were new Agencies accredited under the accreditation pilot. The new 8 accredited implementing Agencies during FY15 submitted a total of 13 projects.

Figure 3: Share of Grants by Agency in FY15⁹



17. **The largest share of FY15 programing, 32%, was in the climate change area, followed by Biodiversity (27%).** When breaking down project approvals by focal area, the FY15 data show a total of \$665 million programmed with i) Climate Change, Biodiversity and Waste and Chemicals accounting for more than half and ii) a high share of multi-focal area (MFA) activities in the FY15 approvals. The breakdown includes the amounts of focal area resources programmed through the integrated approach pilots, which leveraged \$146 million of the fund set-aside for these programs in the GEF-6 replenishment. In addition, multi-focal area programs approved in FY15 utilized a total \$216 million (32.5 percent) of the focal area resources. The other focal areas, Chemicals and Waste, Land Degradation and International Waters each

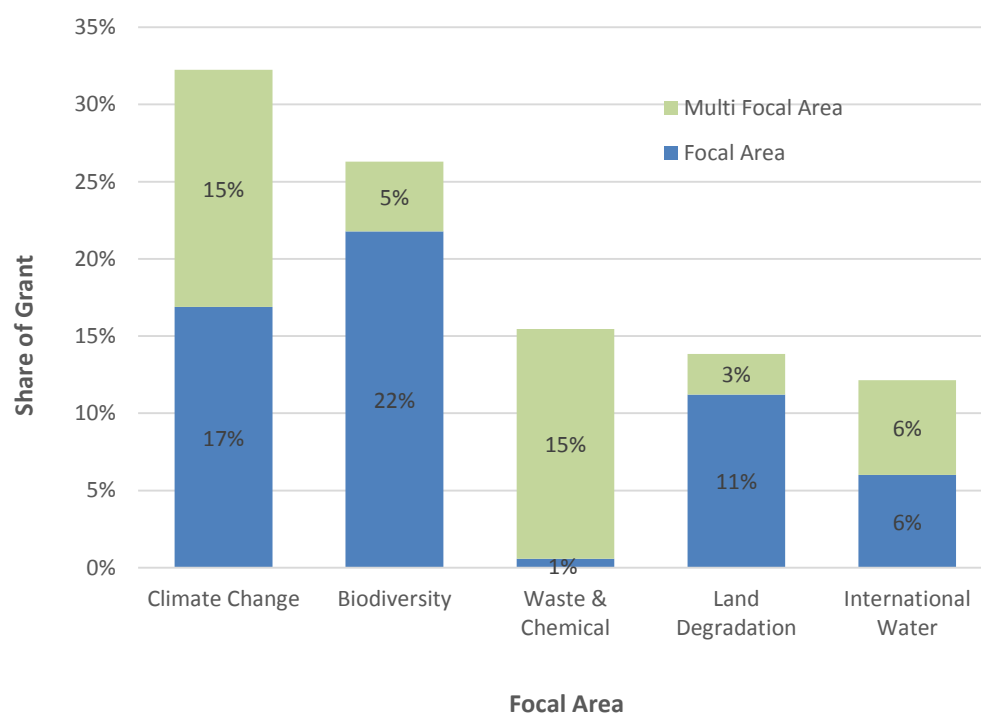
⁸ Analysis in this section includes FSPs (including programs), MSPs, and EAs in FY15.

⁹ The share of Joint Agency projects from Integrated Approaches Pilots is broken down into their respective agencies.

account for 12-16% of programming in FY15. The proportion of focal area resources programmed during the FY is broadly in line with the GEF-6 replenishment amounts allocated for each.

18. **At 44%, the share of multifocal projects remain high, but varies across focal areas.** The Programming within the Chemicals and Waste focal area in FY15 was almost entirely in the form of multi-focal area projects; for Climate Change and International Waters roughly half of programming is in the form of multifocal area projects, while the share was lower in Biodiversity and Land Degradation.

Figure 4: GEF-6 Share of Grants by Focal Area in FY15¹⁰



19. **The largest share (31%) of programming during FY15 targeted Africa**, followed by East Asia and Pacific (21.9 percent). The high amount for Africa is largely due to the integrated approach pilot on food security, which by design focus on Sub-Saharan Africa. Figure 5 presents a detailed break-down of programmed grant amounts by region in GEF-6, while Figure 6 shows the similar breakdown for the 5 approved programs.

¹⁰ This graph shows the breakdown of focal area amounts programmed to-date. It excludes the following amounts: IAP set-aside amount of \$145 million, Small Grant Program (SGP) amount of \$67 million, Sustainable Forest Management (SFM) Program amount of \$45 million and Cross Cutting Capacity Development (CCCD) amount of \$3 million.

Figure 5: Share of Grants by Region in FY15

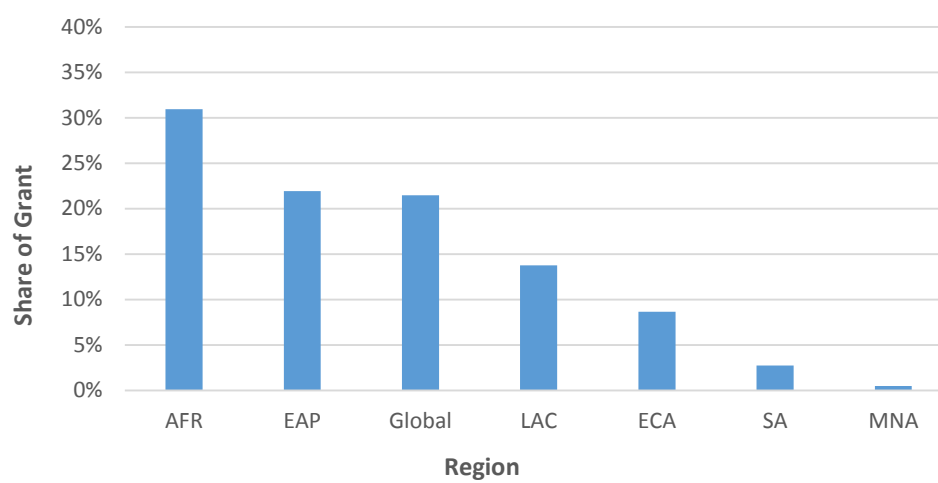
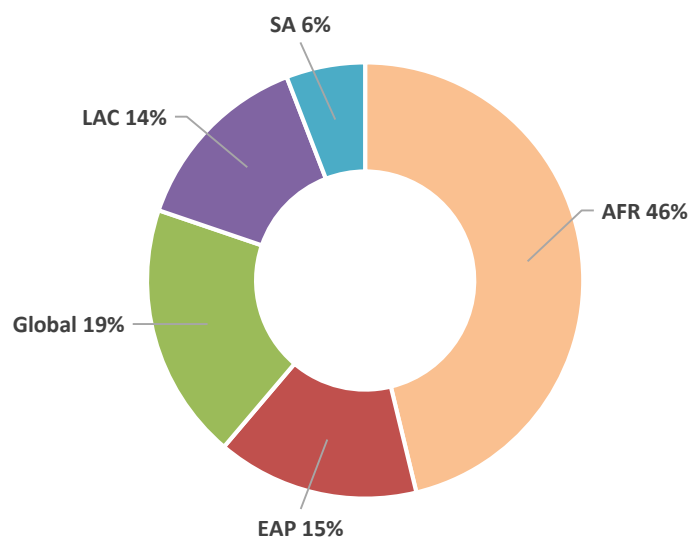


Figure 6: Share of Programs by Region in FY15

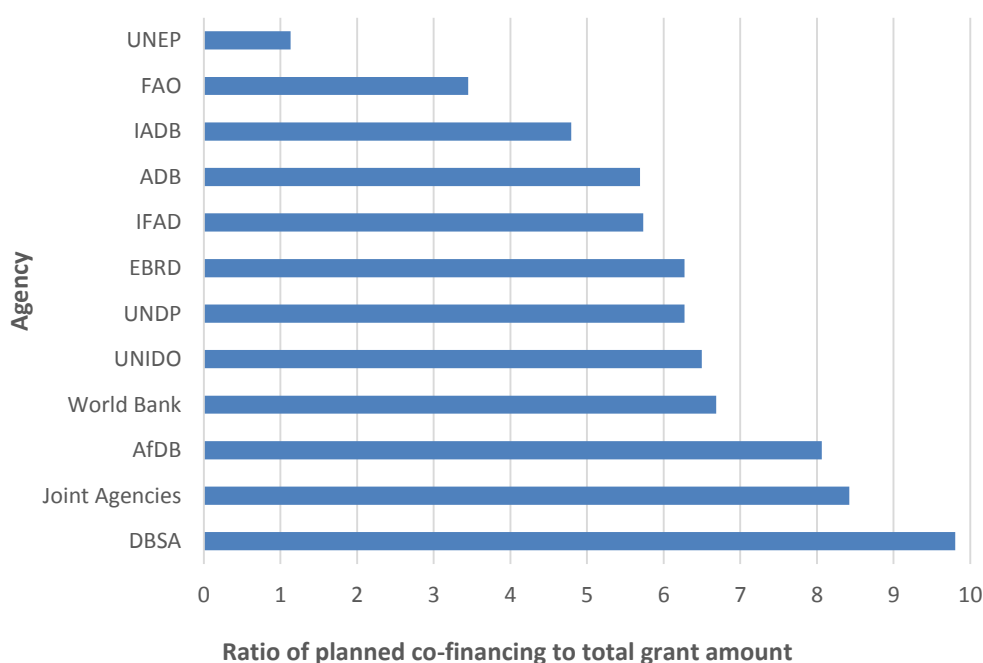


5.2. Planned Co-financing in FY15¹¹

20. **To date, the ratio of planned co-financing for approved projects in GEF-6 is higher than the GEF-5 average.** In FY15 total programmed co-financing amounted to \$6,196 million, equivalent to a ratio of planned co-financing to GEF grant amount of 7.1 to 1. This is higher than in GEF-5, when it was 6.0 to 1 and then GEF-4 which was 5.5 to 1.

21. **By Agency – in common with past experience – co-financing ratios are highest for the development banks.** The ratio of planned co-financing to total grant amount was highest (9.8 to 1) in the Development Bank of Southern Africa. Figure 7 shows the ratio of planned co-financing to total grant by Agency.

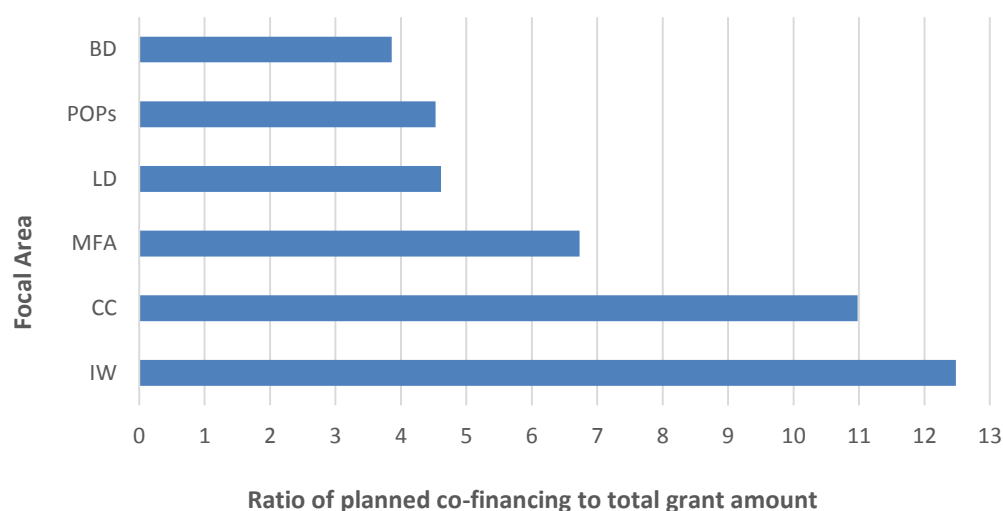
Figure 7: Ratio of Planned Co-financing to Total Grant by Agency in FY15



22. **By focal area, the ratio of planned co-financing to total grant amount shows that International Water had the highest ratio (12:5 to 1) among focal areas, followed by Climate Change.** Figure 8 shows the ratio of planned co-financing to total grant by focal area.

¹¹ Analysis in this section included FSPs (including programs), MSPs, and EAs in FY15

Figure 8: Ratio Planned Co-financing to Total Grant by Focal Area in FY15



5.3. GEF Small Grants Program (SGPs)

23. During FY15 the GEF Small Grants Program, implemented by UNDP, provided small grant funding to 856 projects submitted by civil society organizations (CSOs) - committing a total amount of \$29 million in GEF grant funding. In FY15, there were a total of 4,051 projects under implementation for a total grant amount of over \$142 million and total co-financing of over \$147 million. The SGP met its target of leveraging co-financing 1 to 1. This target is appropriate for the SGP and due to the small scale and grassroots nature of SGP grantees and partners. During the reporting year 1,282 grant projects were completed (Table 3).

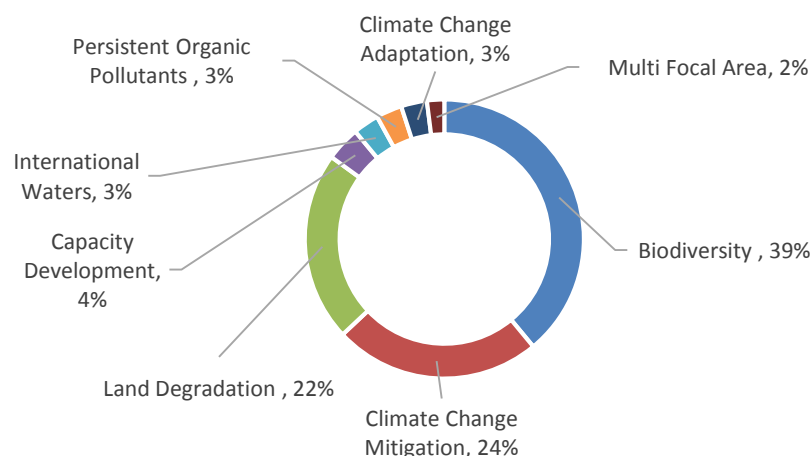
Table 3: Overview of SGPs portfolio in FY15

	Number of Projects	GEF Grant Amount (\$ Millions)
SGPs submitted in FY15	856	29
SGPs under implementation in FY15	4,051	142
SGP completed in FY15	1,282	-

24. **In terms of country coverage, the Small Grants Program was active in 126 countries during this FY.** Of these, 117 countries were supported by the SGP Global Program and nine countries were supported by the SGP upgraded country programs and funded through Full Size Projects. Least Developed Countries (LDCs) and Small Island Developing States (SIDS) currently account for 59 percent of all SGP country programs. Civil Society Organizations in 40 LDCs and 37 SIDS received support.

25. **Af 39%, Biodiversity accounted for the largest share of the SGP portfolio.** Please see the distribution of the SGP grants across all the focal area in Figure 9.

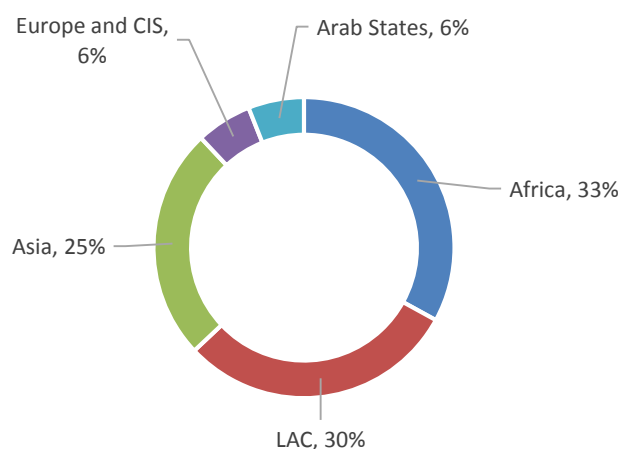
Figure 9: Focal Area Distribution of SGP's Portfolio



Share of SGP Grant by Focal Area in FY 15

26. **Africa continued to have the largest share of SGP projects under implementation** (Figure 10). Regional funding distribution is determined by the number of active country programs in each region, and STAR¹² funds endorsed by countries. In terms of the regional distribution.

Figure 10: Region Distribution of SGP's Portfolio¹³



Share of SGP Grant by Region

¹² Country allocations as determined by the System of Transparent Allocation of Resources (STAR).

¹³ The classification of the regions follows the UN system

5.4. GEF National Portfolio Formulation Exercise (NPFE)

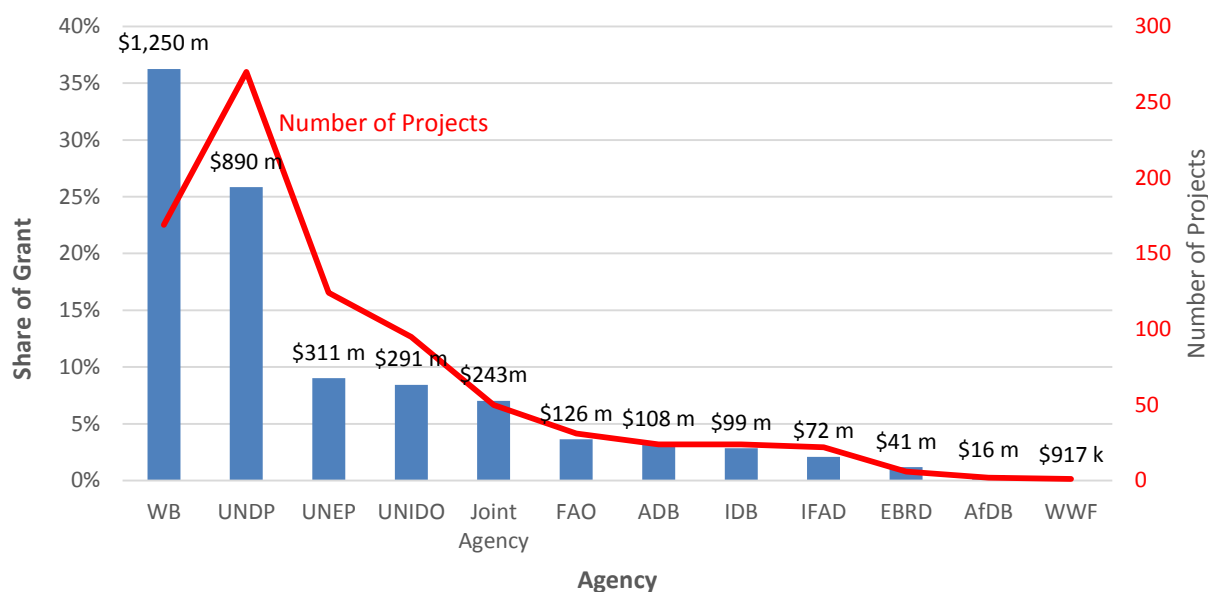
27. **In FY15, 27 countries received funds for National Portfolio Formulation Exercises.** The aim of this activity is to enable countries to conduct a broad consultation process with government ministries and other stakeholders such as civil society, community based organizations and private sector, to set priorities for programming GEF-6 resources. This approach strongly promotes national ownership and results in a document that will guide programming of GEF resources, the National Portfolio Formulation Document (NPFE). The NPFE builds upon existing national development plans and strategies. It is optional and not a prerequisite for GEF project funding.

6. PROJECTS AND PROGRAMS UNDER IMPLEMENTATION

28. The following section presents data for all GEF projects and programs that have been under implementation in FY15. The GEF Agencies submitted data for 817 projects totaling \$3,446 million (including PPGs) in GEF grants. This amount is higher than in FY14, when the total amount under implementation was \$3,112 million (including PPGs) for a total of 734 projects.

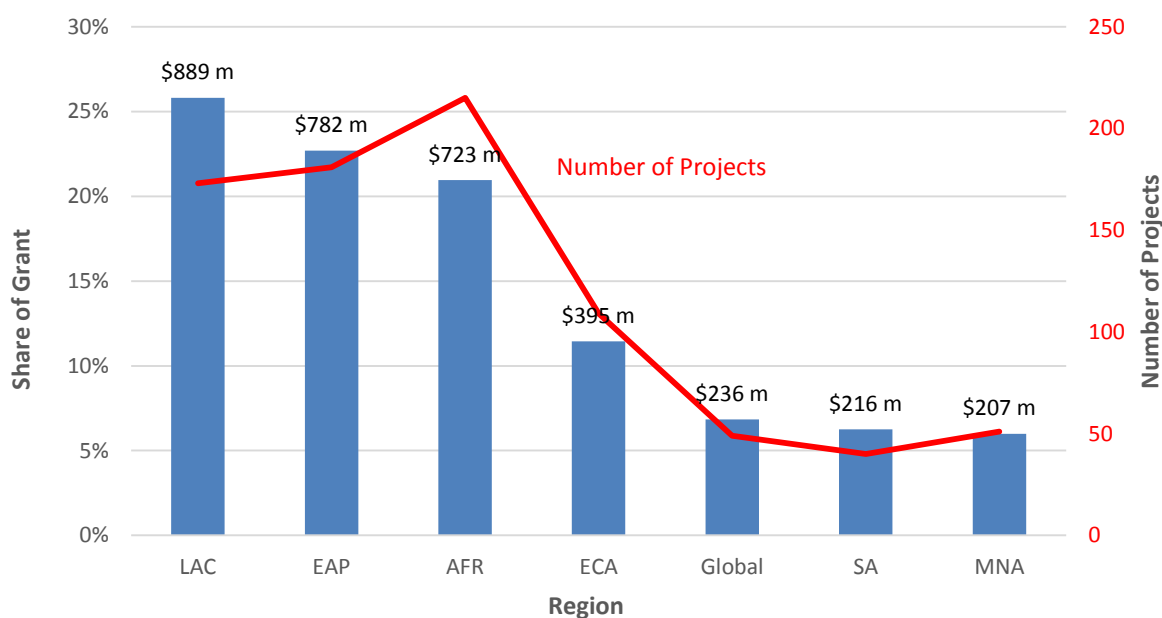
29. **In FY15, the World Bank had the largest share of GEF funding under implementation,** amounting to a total \$1,250 million (36 percent). This reflects the World Bank's cumulative large share of grants from past approved GEF projects, which take some years to implement. UNDP accounts for the second highest share of grant amounts (\$890 million), but it has the largest number of projects under implementation, reflecting a smaller average size of UNDP projects than World Bank projects. UNEP and UNIDO have more projects under implementation relative to the share of grants for their projects.

Figure 11: Grant Distribution of Projects by Agency as of June 30, 2015



30. In terms of the distribution of the 817 projects by region, the Latin America and Caribbean region has the largest portion of GEF funds with \$889 million (26 percent of the total), followed by East Asia and Pacific (23 percent) and the Africa region (21 percent). The Africa region accounts for the highest number of projects under implementation.

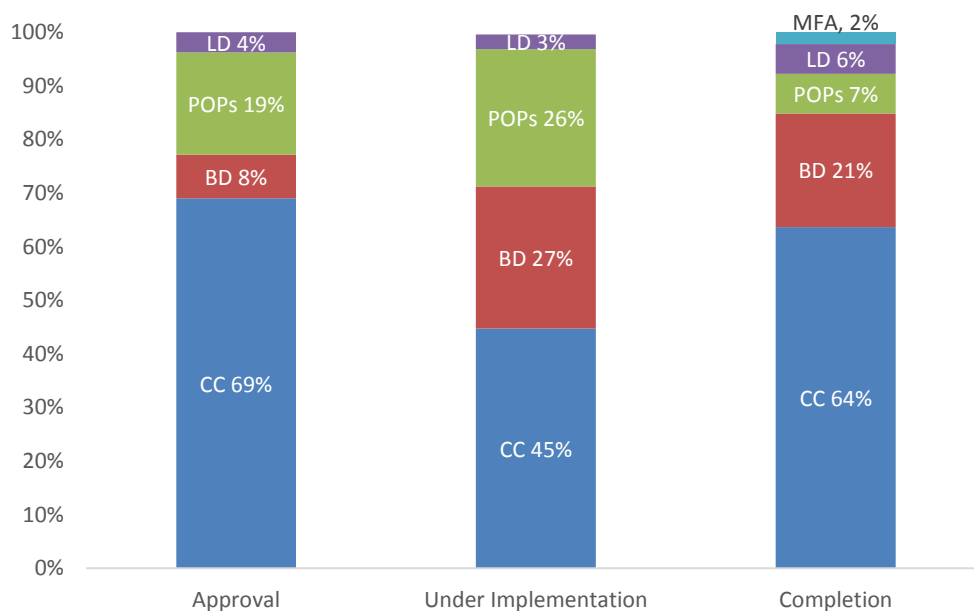
Figure 12: Grant Distribution of Projects by Region as of June 30, 2015



6.1. Enabling Activities in FY15

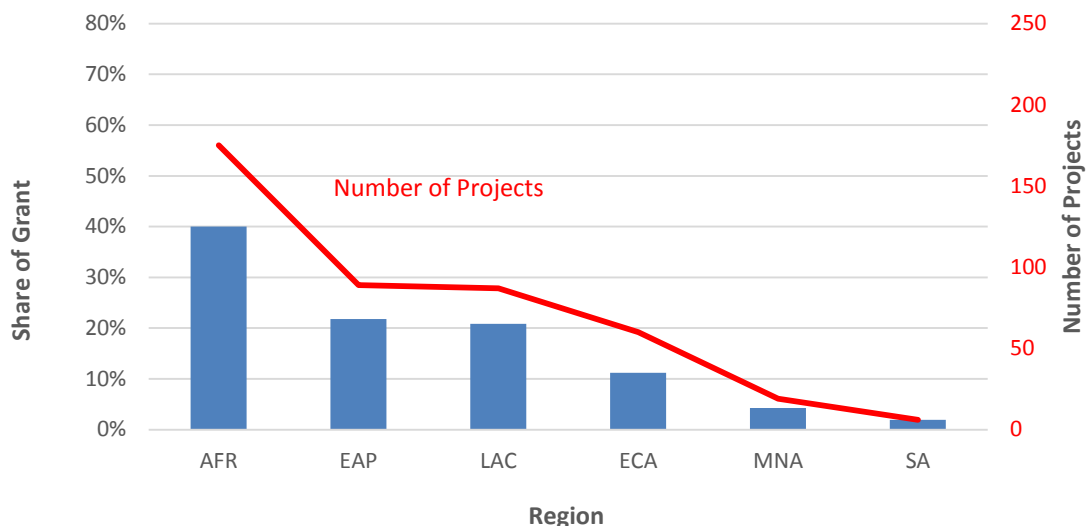
31. For FY15, the GEF Agencies reported on the status of Enabling Activities (EAs) for 431 projects totaling \$132 million. This includes 30 EAs approved during the FY (\$11 million); 325 under implementation (\$94 million); and 81 completed (\$27 million). The cohort of EAs covers all four focal areas linked to the conventions for which GEF serves as financial mechanisms.

Figure 13: Share of Grants across Enabling Activities as of June 30, 2015



32. In terms of the distribution of the 431 Enabling Activity projects by region, Africa has the largest share of grants for EAs with 175 projects, followed by the EAP (89), LAC (87), and ECA (60), MNA (19), and SA (6). See figure 14.

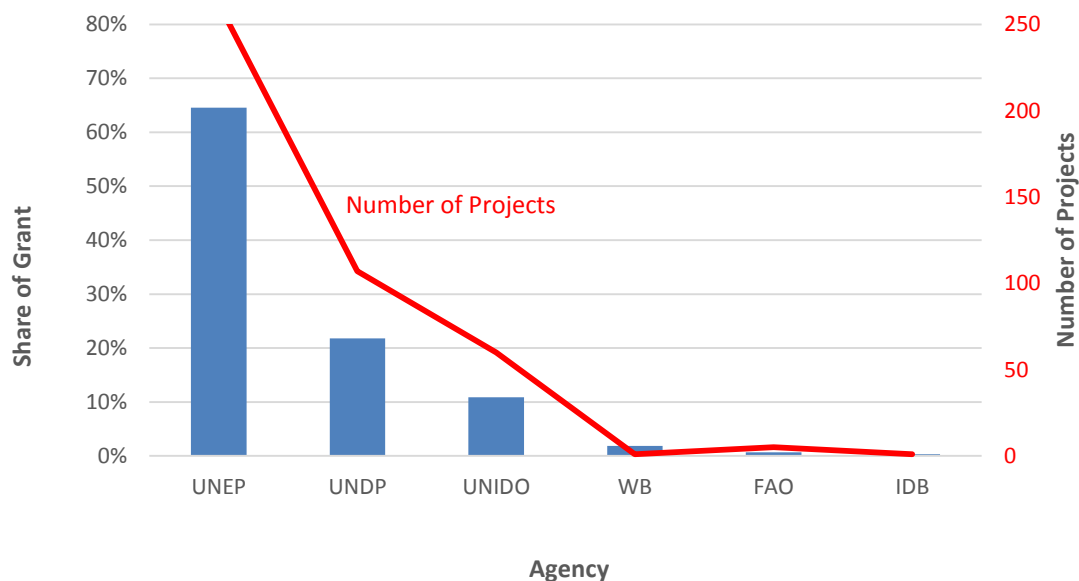
Figure 14: Share of Grants across 431 Enabling Activities at a Glance by Region as of June 30, 2015



33.

34. Figure 15 shows the funding distribution of the 431 Enabling Activity projects across the Agencies. UNEP has the largest share of total funds for Enabling Activity, utilizing \$85 million (65 percent), UNDP utilizes \$29 million (22 percent), UNIDO \$14 million (11 percent), World Bank \$2 million (2 percent), FAO \$879 (1 percent) thousand and IDB \$440 000 (less than 1 percent).

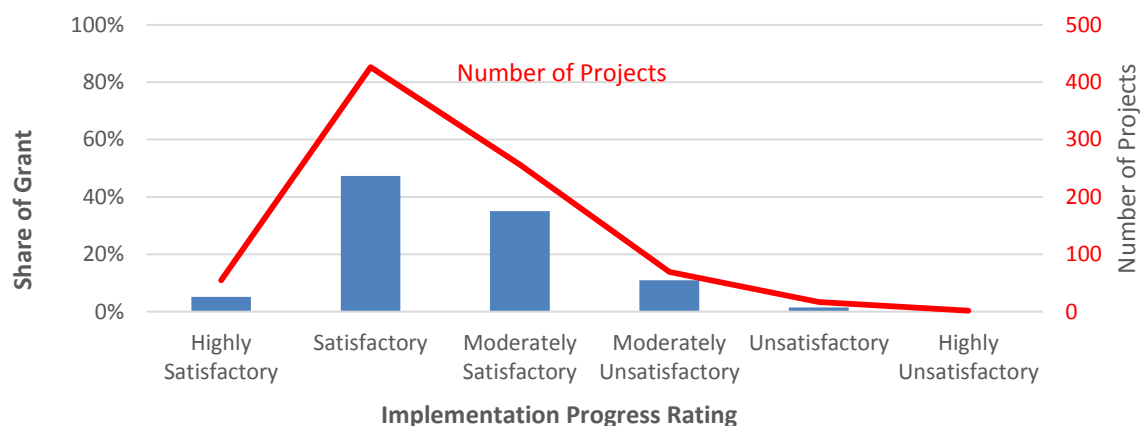
Figure 15: Share of Grants across 431 Enabling Activities at a Glance by Agency as of June 30, 2015



6.2. Performance Ratings¹⁴

35. The GEF portfolio under implementation was self-rated by agencies mainly through annual project implementation reports (PIRs). Overall, these indicate satisfactory overall performance, with 87 percent of projects rated as moderately satisfactory or higher (satisfactory or highly satisfactory) for. Likewise for the likelihood of attaining development objectives, the GEF portfolio under implementation received a rating of moderately satisfactory or higher (satisfactory or highly satisfactory) for 91 percent of the projects.¹⁵

Figure 16: GEF Portfolio Performance Implementation Progress Ratings as of June 30, 2015¹⁶

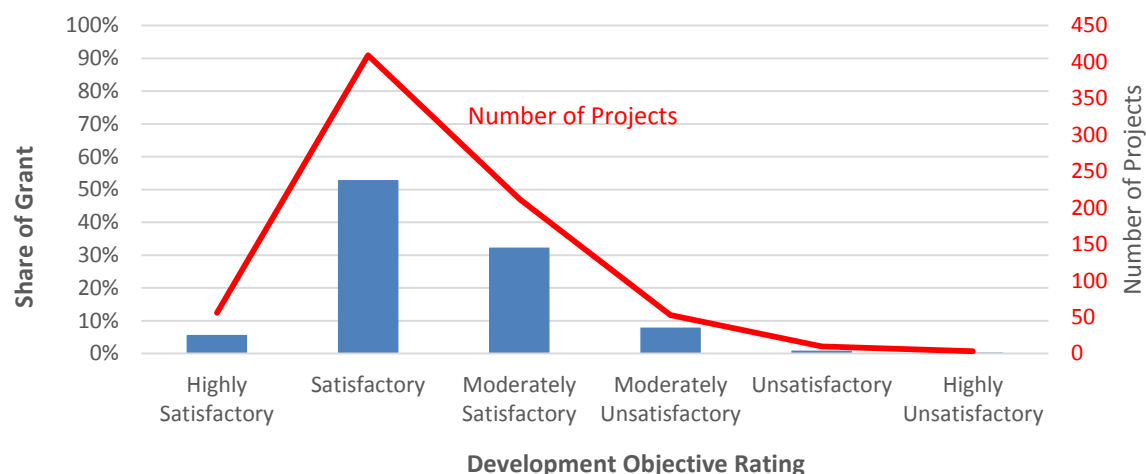


¹⁴ Ratings for implementation progress are based on progress made for the given reporting period (i.e. how has the project progressed during one year of implementation). The development objective rating expresses the likelihood that by the end of project implementation a project will have achieved its stated objectives.

¹⁵ Projects with less than one year of implementation are not required to submit Project Implementation Reports and/or Development Objective/Implementation Progress ratings. In addition, the ratings reported in the current AMR are indicative because the final PIR report is not due until December 1st. Of 817 projects that reported, 52 projects have been under implementation for less than one year and a total of 23 projects were excluded from the analysis due to either missing ratings or not having reached their stage of final PIR preparation. These are less than 3% of projects from active portfolio.

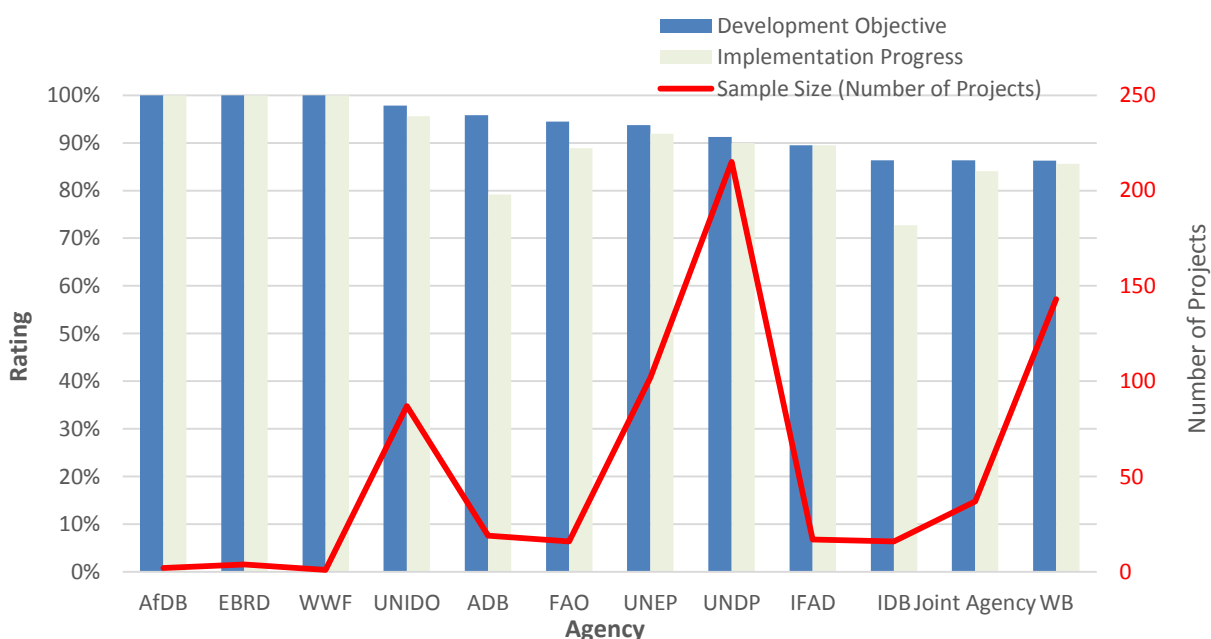
¹⁶ Classification of ratings: Highly Satisfactory (HS), Satisfactory (S), Unsatisfactory (US), Moderately Satisfactory (MS), Moderately Unsatisfactory (MU), Highly Unsatisfactory (HU)

Figure 17: GEF Portfolio Performance Development Objective Ratings as of June 30, 2015



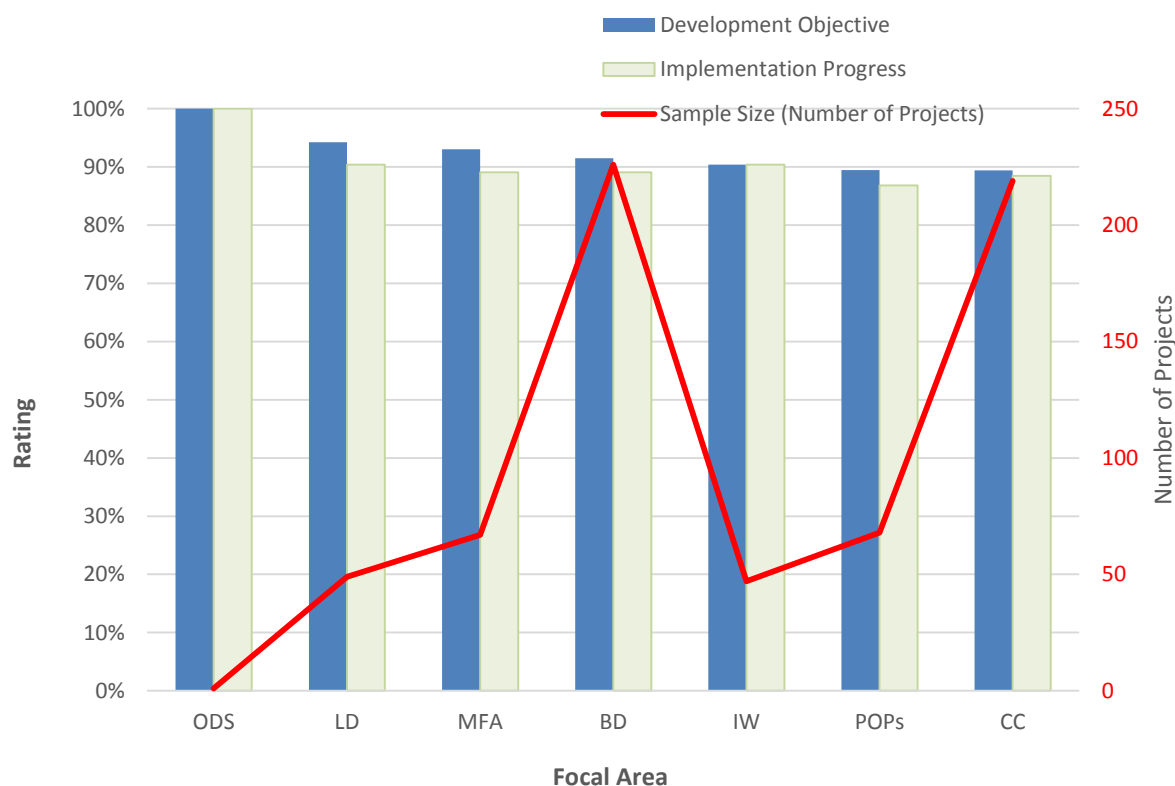
36. For both implementation progress and development objective ratings, all GEF Agencies implementing projects in FY15 successfully met the target of at least 75 percent of projects rated moderately satisfactory or above. Only the Inter-American Development Bank reported an implementation progress rating of 73 percent. Figure 18 shows the breakdown ratings by Agency for projects rated moderately satisfactory or above. The trend is similar to the previous fiscal year.

Figure 18: Development Objective Ratings and Implementation Progress Ratings by Agency for 659 Projects Rated Moderately Satisfactory or Above as of June 30, 2015



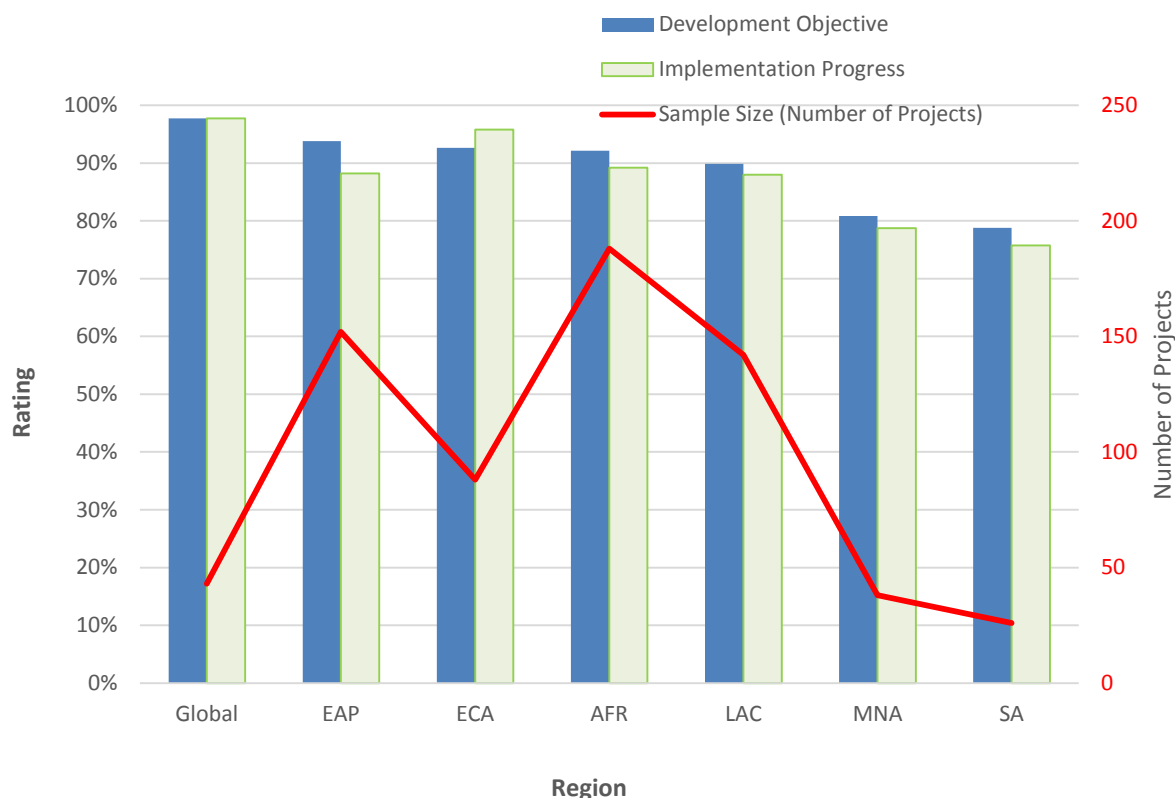
37. All focal areas were also successful in meeting the target for both, the implementation progress and development objective ratings of projects rated moderately satisfactory or above. Figure below shows a breakdown of the percentage of implementation progress and development objective ratings for projects rated moderately satisfactory or above by focal area.

Figure 19: Development Objective and Implementation Progress Ratings by Focal Area for 677 Projects Rated Moderately Satisfactory or Above as of June 30, 2015



38. All regions show successful results in meeting the targets for their development objectives. Figure 20 includes the breakdown of the percentage of implementation progress and development objective ratings for projects rated moderately satisfactory or above by region.

Figure 20: Development Objective and Implementation Progress Ratings by Region for 677 Projects Rated Moderately Satisfactory or Above as of June 30, 2015



6.3. Overdue Projects

39. **There was an increase in the stock of overdue projects during the past year, from \$460 million to \$613 million.** Annex IV presents a more detailed analysis of changes in the stock of overdue projects up to September 2015. Figure 24 in annex iv illustrates how the stock of overdue projects closely tracks past work program sizes. The size of the stock of overdue projects indicates that the newly approved cancellation policy does not yet have full effect. There are not yet any overdue GEF-6 projects, because the first work program for this replenishment period of the GEF-6 was approved only eleven months ago.

6.4. Time Taken from Endorsement to First Disbursement in GEF-5

40. One year from the endorsement, the first disbursement was made for on 63 percent of full size projects and 67 percent of mid-size projects. This increases to 85 and 82 percent respectively after two years from the endorsement.

41. First disbursement is defined as¹⁷ the earliest of the date in which (i) the first transfer/disbursement of GEF funds to the project executing Agency takes place or (ii) the first direct payment that is made with GEF funds to suppliers of goods and/or services for the project¹⁸. However, it is apparent from the data submitted that Agencies have very different business models¹⁹²⁰ and major differences exist – hence there should be caution exercised in making comparisons between Agencies. Some technical assistance Agencies have an automated first disbursement on grant signature. Some Implementing Agencies dually act as executing Agencies on behalf of governments, thus consider the first disbursement as the moment that the GEF Trustee transfers funds to the Agency. In general, disbursements²¹ at MDBs occur following a series of steps after CEO Endorsement: grant signing, contract negotiation, project approval, and complying with conditions prior to the first disbursement. Furthermore, disbursements in MDBs generally follow a projected schedule established at project appraisal using different mechanisms tailored to the specific investment. Results based investments and larger contracts will generally backload disbursements toward the end of successful project implementation.

42. In GEF- 5, 590 projects (421 FSPs and 169 MSPs) were endorsed /approved. However, this analysis is based on 393 projects (284 FSPs and 109 MSPs) in FY11, FY12 and FY13, so that only the projects with a period of at least two full years since the endorsement are included. This presents a more real picture of disbursed projects. The analysis adopts a methodology that is consistent with the GEF IEO in OPS-5. The results are shown in Figure 21.

¹⁷ UNDP clarifications on the first disbursement: When a UN Agency or National Implementing Partner or NGO executes a project (and becomes an Implementing Partner in UNDP language), UNDP policies allow the UN Agency or the National Implementing Partner to spend project funds before receiving the cash advance from UNDP. As Implementing Partners submit financial expenditure reports to UNDP on a quarterly basis, this means that the actual 1st disbursement dates of project funds could be earlier than the dates shown in the UNDP submission.

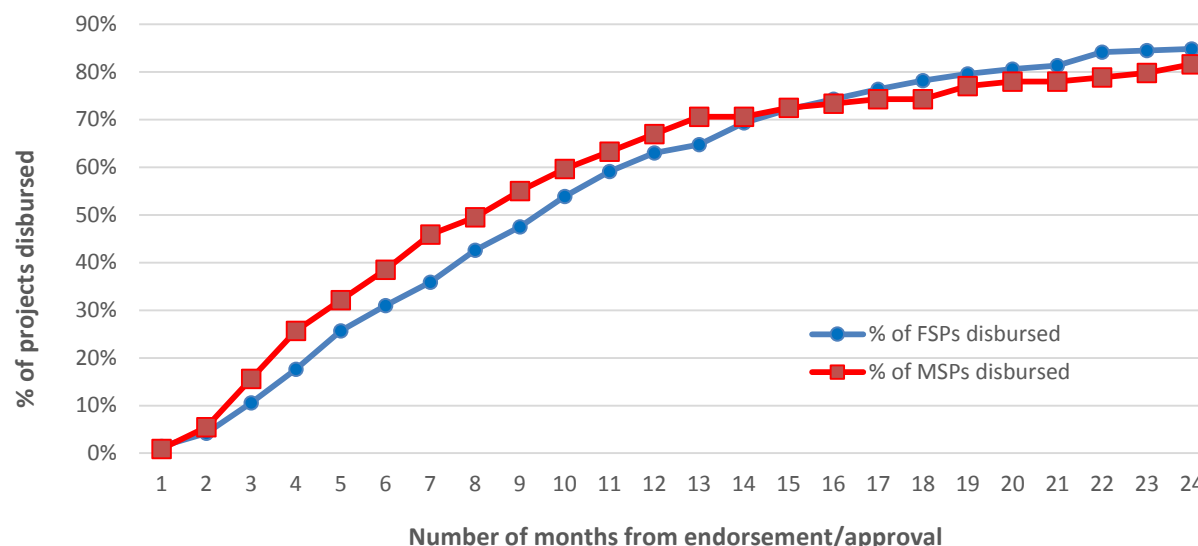
¹⁸ The World Bank also has a mechanism called “Retroactive Financing” to help accelerate project implementation before the first disbursement date. This allows governments to use their own funds for early expenditures with reimbursement after project approval by the Agency. Therefore payments on certain contracts or delivery of goods can occur before the first disbursement date.

¹⁹ AfDB has same retroactive financing mechanisms allowing projects to disburse before the GEF grant will have been requested from the Trustee. So far only one project has used this mechanism.

²⁰ ADB also has a mechanisms for "retroactive financing". In addition ADB has a mechanism for "advance contracting", which allows reimbursement of funding after the grant approval.

²¹The disbursement sequence is slightly different at AfDB from what is stated in the paragraph: project negotiation, project approval, grant signature, project effectiveness for loan (approval by country authority), and complying with conditions prior to first disbursement.

Figure 21: Cumulative Distribution of Projects Disbursed in GEF-5



43. Figure 21 in its Y axis presents the cumulative percentage of projects for which the first disbursement was made after the endorsement. In its X axis it presents the time taken in months up to two years. This Figure gives a general picture of the time taken from the endorsement to the first disbursement for a two year period from FY11 to FY13 by the size of projects.

44. Table 4 shows the breakdown of 393 endorsed/approved projects by Agency. It indicates that after one year from endorsement, the disbursement rate (in terms of share of projects in the cohort analyzed) varies among Agencies. The percentage of projects which disbursed within 2 years after endorsement or approval increased rapidly for some Agencies, like EBRD, FAO, IADB, UNDP and WB.

Table 4: Breakdown of Disbursement by Agency for Endorsed/Approved Projects in GEF-5

Agency	GEF Amount (million dollar)	Total no. of projects endorsed	Projects disbursed within 1 year after endorsement			Projects disbursed within 2 years after endorsement ²²			Projects disbursed within 3 years after endorsement		
			No. of projects disbursed	% of projects disbursed	% of grant amount disbursed	No. of projects disbursed	% of projects disbursed	% of grant amount disbursed	No. of projects disbursed	% of projects disbursed	% of grant amount disbursed
UNIDO	108	42	42	100%	100%	42	100%	100%	42	100%	100%
Joint Agency	115	15	12	80%	85%	14	93%	96%	14	93%	96%
UNEP	181	83	64	77%	75%	67	81%	77%	71	86%	79%
UNDP	642	124	87	70%	82%	114	92%	95%	117	94%	96%
FAO	47	15	9	60%	66%	14	93%	92%	14	93%	92%
WB	377	78	29	37%	40%	56	72%	77%	66	85%	89%
EBRD	21	3	1	33%	45%	3	100%	100%	3	100%	100%
ADB	59	13	4	31%	58%	6	46%	64%	6	46%	64%
IFAD	22	8	2	25%	19%	3	38%	32%	4	50%	37%
IADB	45	12	2	17%	20%	11	92%	91%	11	92%	91%
Total	1,619	393	252	64%	69%	330	84%	87%	348	89%	91%

²² Please note that this table only includes projects funded by the GEF Trust Fund. Some agencies have a large portfolio of LDCF projects and if those were included, the percentages would change. In some cases, such as for IFAD, if the LDCF projects were included, the percentage of projects that disbursed within 2 years after endorsement would change from 38% to 60%.

ANNEX I: GEF AT A GLANCE

Table 5: GEF at a Glance²³
(as of June 30, 2015)

Statistics of the GEF portfolio	
Number of approvals	3,678
Value of Approvals ²⁴	\$13,083 million
Planned Co-financing	\$70,743 million
Ratio of \$ GEF : \$ Planned Co-financing	1 : 5.4
FY 15– Project Approvals	
Number of Approvals	100
Value of Approvals	\$875 million
FY 15 – Projects Under Implementation	
Number of Projects	817
Value of Projects	\$3,446 million
Number of Projects Closed	80
FY 15– Projects Development Objective Ratings	
Percentage of projects that have received a moderately satisfactory or better rating	91

Portfolio Overview

1. The portfolio overview provides a summary of the GEF’s cumulative project and program approvals, cumulative funding decisions, and approval data for GEF-6. The information presented in the following section is based on data retrieved from the Secretariat’s Project Management Information System database and the GEF Trustee.

Cumulative GEF Project Approvals

2. Project amounts for GEF approvals from inception to June, 30, 2015 totaled \$13,083 million in grants, including programs, enabling activities (EAs), project preparation grants (PPGs), and Small Grants Program (SGP). In FY15, project approvals amounted to \$875 million in grants for 100 projects: 55 Full-Sized Projects (FSP), 19 Medium-Sized Projects (MSP), and 26 enabling Activities (EAs). The GEF cumulative funding by modality from 1991-2015 is presented in Table below.²⁵

²³ All figures in this report are in USD

²⁴ Excluding Agency fees

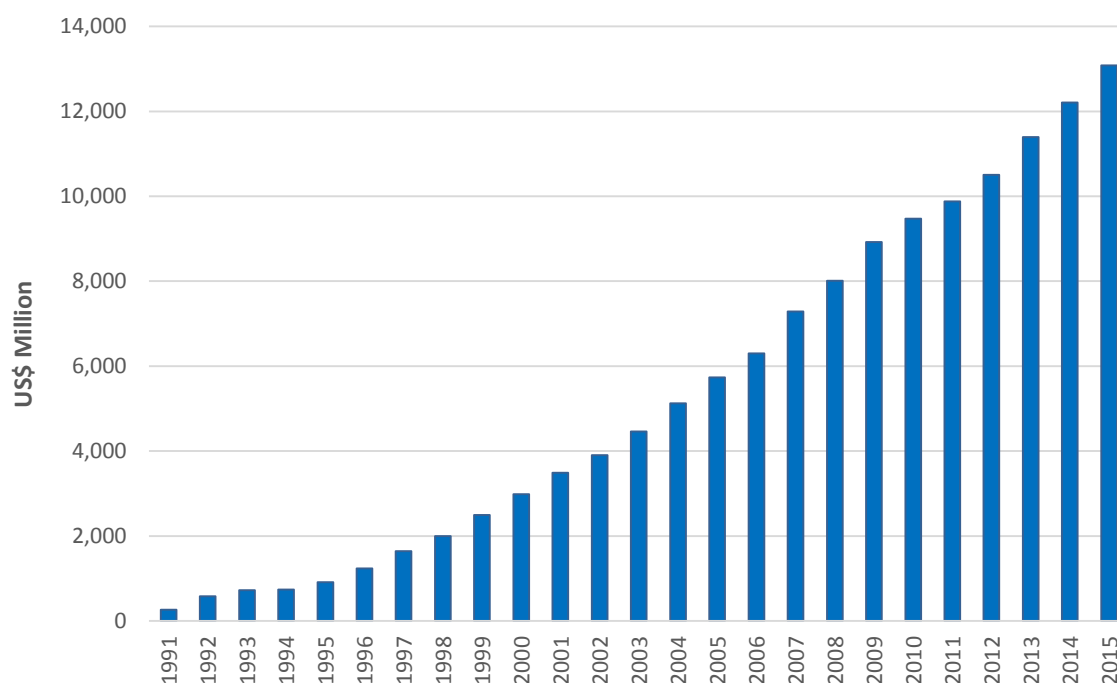
²⁵ Agency fees excluded.

Table 6: GEF Cumulative Funding by Modality²⁶
(as of June 30, 2015)

Modality	Amount (\$ millions)
FSPs and MSPs ²⁷	9,594
Programs	2,034
Small Grants Program	727
Enabling Activities	430
Project Preparation Grants	298
Total	13,083

3. The cumulative projects approvals (excluding Agency fees) by dollar amount from 1991 to 2015 presented in Figure 22.

Figure 22: Cumulative Project Approvals
(as of June 30, 2015)



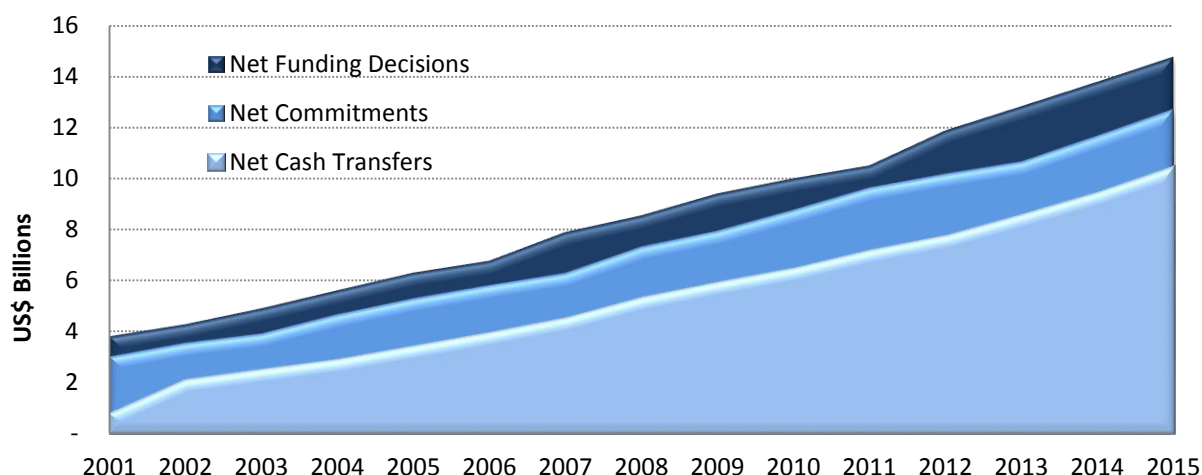
²⁶ Figures included GEF Trust Fund projects and GEF portions of Multi Trust Fund projects. The Amounts exclude PPG, which is captured in the separate Modality item "Project Preparation Grants".

²⁷ FSPs and MSPs for projects under programs and for projects under small grants program are excluded.

Net Commitments, Funding Decisions, and Cash Transfers

4. Figure 23 provides an overview on the GEF cumulative commitments, funding decisions and cash transfers from FY03 through FY15 (GEF-3, GEF-4, GEF-5, and GEF-6 period). The cumulative funding decisions, which refer to all project related funding decisions since GEF inception amount to a total of \$14.8 billion (this figure includes Agency Fees). This represents a 7 percent increase from FY14 (\$13.8 billion). Cumulative cash transfers which refer to the transfer of funds from the Trustee to Agencies, totaled \$10.4 billion in FY15, an increase of 10 percent from FY14 (\$9.4 billion).

**Figure 23: Cumulative Funds Transfer, Commitments, and Funding Decisions
(as of June 30, 2015)²⁸**



²⁸ The data presented in this figure may have shifted across years due to data reconciliation.

ANNEX II: OPERATIONALLY CLOSED PROJECTS IN FY15²⁹

#	Agency	GEF ID	Focal Area	Region	Project Size	DO Rating	IP Rating
1	ADB	3484	LD	EAP	FSP	HS	S
2	ADB	1185	BD	EAP	FSP	MS	MS
3	ADB	3234	LD	ECA	FSP	S	S
4	ADB	3232	LD	ECA	FSP	S	MS
5	IDB	3532	BD	LAC	FSP	S	S
6	IDB	3875	CC	LAC	MSP	MU	MU
7	IDB/WB	4219	CC	LAC	MSP	HS	HS
8	IFAD	2751	MFA	EAP	FSP	S	S
9	IFAD	3627	MFA	EAP	MSP	N/A	N/A
10	IFAD	3363	MFA	AFR	MSP	S	S
11	IFAD	3390	MFA	AFR	FSP	HS	S
12	IFAD	3628	LD	MNA	MSP	N/A	N/A
13	IFAD	2632	MFA	MNA	FSP	S	S
14	IFAD	3567	LD	AFR	FSP	S	S
15	IFAD	3379	LD	AFR	FSP	MS	S
16	UNDP	1169	BD	MNA	FSP	N/A	N/A
17	UNDP	795	BD	MNA	MSP	N/A	N/A
18	UNDP	1135	CC	LAC	FSP	N/A	N/A
19	UNDP	1620	BD	AFR	FSP	N/A	N/A
20	UNDP	967	CC	MNA	FSP	N/A	N/A
21	UNDP	3101	CC	EAP	FSP	N/A	N/A
22	UNDP	1901	CC	EAP	FSP	N/A	N/A
23	UNDP	3372	LD	AFR	FSP	N/A	N/A
24	UNDP	3374	LD	AFR	MSP	N/A	N/A
25	UNDP	2553	CC	Global	FSP	N/A	N/A

²⁹ Closed projects with N/A status will provide the ratings in FY16.

26	UNDP	3028	LD	MNA	MSP	N/A	N/A
27	UNDP	2816	POPs	ECA	FSP	N/A	N/A
28	UNDP	2775	CC	AFR	FSP	N/A	N/A
29	UNDP	2931	CC	LAC	FSP	N/A	N/A
30	UNDP	3032	POPs	EAP	FSP	N/A	N/A
31	UNDP	3166	CB2	MNA	MSP	N/A	N/A
32	UNDP	3215	CC	MNA	MSP	N/A	N/A
33	UNDP	3205	POPs	AFR	MSP	N/A	N/A
34	UNDP	3759	CC	ECA	MSP	N/A	N/A
35	UNDP	3254	BD	AFR	FSP	N/A	N/A
36	UNDP	3479	CC	LAC	MSP	N/A	N/A
37	UNDP	4012	POPs	ECA	MSP	N/A	N/A
38	UNDP	3257	CC	ECA	MSP	N/A	N/A
39	UNDP	3590	BD	LAC	FSP	N/A	N/A
40	UNDP	3430	CC	MNA	FSP	N/A	N/A
41	UNDP	2251	BD	MNA	MSP	N/A	N/A
42	UNDP	3519	IW	LAC	FSP	N/A	N/A
43	UNDP	3524	IW	EAP	MSP	N/A	N/A
44	UNDP	4124	POPs	MNA	MSP	N/A	N/A
45	UNDP	3624	CC	ECA	FSP	N/A	N/A
46	UNDP	3672	CC	EAP	FSP	N/A	N/A
47	UNDP	3862	BD	LAC	FSP	N/A	N/A
48	UNDP	3861	BD	LAC	MSP	N/A	N/A
49	UNDP	4111	BD	LAC	MSP	N/A	N/A
50	UNDP	3910	BD	LAC	FSP	N/A	N/A
51	UNDP	4375	BD	LAC	FSP	N/A	N/A
52	UNEP	2123	BD	Global	FSP	S	S
53	UNEP	2806	MFA	ECA	MSP	HS	HS
54	UNEP	3682	BD	AFR	MSP	HS	S
55	UNEP	2820	BD	AFR	FSP	S	S

56	UNEP	3816	BD	LAC	FSP	HS	HS
57	UNEP	3853	BD	EAP	MSP	N/A	N/A
58	UNEP	3855	BD	LAC	MSP	N/A	N/A
59	UNEP	1025	BD	ECA	FSP	N/A	N/A
60	UNEP	4010	BD	EAP	MSP	N/A	N/A
61	UNEP	3642	BD	EAP	MSP	N/A	N/A
62	UNEP	3850	BD	EAP	MSP	N/A	N/A
63	UNEP	1361	CC	LAC	FSP	MS	MS
64	UNEP	3888	CC	Global	MSP	N/A	N/A
65	UNEP	2184	LD	AFR	MSP	N/A	N/A
66	UNEP	4806	LD	Global	MSP	N/A	N/A
67	UNEP	3401	LD	AFR	FSP	N/A	N/A
68	UNEP	1111	IW	AFR	FSP	N/A	N/A
69	UNEP	2129	IW	AFR	FSP	N/A	N/A
70	UNIDO	1346	IW	LAC	FSP	HS	HS
71	UNIDO	4410	POPs	Global	MSP	S	S
72	WB	1541	CC	ECA	FSP	MS	S
73	WB	1607	CC	AFR	FSP	MS	MS
74	WB	1877	LD	AFR	FSP	MS	S
75	WB	2102	BD	LAC	FSP	S	MS
76	WB	2132	MFA	ECA	FSP	MS	MS
77	WB	2551	BD	LAC	FSP	S	S
78	WB	2555	CC	MNA	FSP	MS	MS
79	WB	2609	CC	EAP	FSP	MS	MS
80	WB	2641	BD	LAC	FSP	MU	MU
81	WB	2693	BD	LAC	FSP	MU	MS
82	WB	2758	IW	EAP	FSP	MS	MS
83	WB	2764	BD	LAC	FSP	S	S
84	WB	2765	BD	LAC	FSP	S	MS
85	WB	2767	CC	LAC	FSP	MS	MS

86	WB	2876	CC	AFR	MSP	MS	MS
87	WB	2886	CC	AFR	FSP	MU	MS
88	WB	2903	CC	AFR	FSP	S	MS
89	WB	2949	BD	Global	FSP	MS	S
90	WB	2972	IW	EAP	FSP	MS	MS
91	WB	2974	POPs	EAP	FSP	MS	MS
92	WB	2975	MFA	EAP	FSP	MU	MS
93	WB	2996	CC	SA	FSP	S	S
94	WB	3223	IW	EAP	FSP	MS	MS
95	WB	3267	CC	MNA	FSP	MS	MS
96	WB	3399	IW	AFR	FSP	S	S
97	WB	3533	BD	AFR	FSP	S	S
98	WB	3692	BD	AFR	MSP	MS	MU
99	WB	3772	BD	AFR	FSP	MU	MU
100	WB	3773	BD	AFR	FSP	S	MU
101	WB	3837	BD	AFR	MSP	MS	MS
102	WB	3886	BD	LAC	FSP	S	S
103	WB	3960	MFA	AFR	MSP	MS	S
104	WB	3978	IW	MNA	FSP	MS	S
105	WB	4027	IW	Global	MSP	MS	S
106	WB	4109	CC	EAP	FSP	MS	MS
107	WB	4152	CC	EAP	FSP	MS	MS
108	WB	4169	BD	AFR	MSP	S	S
109	WB	4194	CC	ECA	MSP	MS	MS
110	WB	4286	BD	EAP	MSP	S	MS

ANNEX III: OVERDUE PROJECTS ACCORDING TO STANDARD PREPARATION TIME LIMITS

1. All projects listed in this Annex have passed the due date for CEO approval or endorsement and will continue to be in this list until they completed the approval or endorsement stage. The last column shows where the projects are pending and expected action can either be from the Agencies or from the GEF Secretariat.

Overdue Report as of September 08, 2015

Full-sized projects

#	GEF_ID	Trust Fund	GEF Phase	Focal Area	Country	Agency	Type	PIF Approval/ Clearance Date	Due date	Overdue months	Project Location
1	3982	GET	GEF - 4	POPs	Kazakhstan	World Bank	FP	9/14/2009	9/15/2011	48	Agency
2	4112	GET	GEF - 4	CC	Morocco	AfDB	FP	9/23/2009	9/15/2011	48	Agency
3	4427	GET	GEF - 5	CC	Russian Federation	World Bank	FP	12/28/2010	9/26/2012	35	Agency
4	4658	GET	GEF - 5	IW	Russian Federation	UNDP	FP	9/26/2011	5/10/2013	28	GEFSEC
5	4683	GET	GEF - 5	CC	Russian Federation	EBRD	FP	9/23/2011	5/10/2013	28	Agency
6	4651	GET	GEF - 5	BD	China	World Bank	FP	1/11/2012	8/29/2013	24	GEFSEC
7	4665	GET	GEF - 5	MFA	Russian Federation	UNEP	FP	1/19/2012	8/29/2013	24	GEFSEC
8	4668	GET	GEF - 5	POPs	Regional	UNEP	FP	3/27/2012	12/6/2013	21	Agency
9	4859	GET	GEF - 5	MFA	Brazil	IADB	FP	4/12/2012	12/6/2013	21	Agency
10	4953	GET	GEF - 5	MFA	Regional	IUCN	FP	4/20/2012	12/6/2013	21	Agency
11	4927	GET	GEF - 5	CC	India	UNIDO	FP	4/23/2012	12/6/2013	21	Agency
12	4852	GET	GEF - 5	BD	Costa Rica	IADB	FP	4/17/2012	12/6/2013	21	Agency
13	4764	GET	GEF - 5	MFA	Regional	UNEP	FP	4/13/2012	12/6/2013	21	Agency
14	4795	GET	GEF - 5	MFA	Russian Federation	UNEP	FP	4/18/2012	12/6/2013	21	GEFSEC
15	4796	GET	GEF - 5	MFA	Russian Federation	UNEP	FP	4/23/2012	12/6/2013	21	GEFSEC
16	4964	GET	GEF - 5	MFA	Russian Federation	World Bank	FP	4/20/2012	12/6/2013	21	Agency
17	5125	SCCF	GEF - 5	CC	Lebanon	FAO	FP	10/3/2012	5/16/2014	16	Agency
18	5209	LDCF	GEF - 5	CC	Sierra Leone	AfDB	FP	1/25/2013	9/5/2014	12	Agency

19	5211	LDCF	GEF - 5	CC	Yemen	UNDP	FP	1/25/2013	9/5/2014	12	GEFSEC
20	5271	GET	GEF - 5	IW	Global	UNDP	FP	3/7/2013	10/11/2014	11	Agency
21	5299	GET	GEF - 5	MFA	Bolivia	UNEP	FP	3/7/2013	10/11/2014	11	Agency
22	5195	GET	GEF - 5	MFA	Regional	UNEP	FP	2/20/2013	10/11/2014	11	Agency
23	5199	GET	GEF - 5	CC	Colombia	IADB	FP	2/20/2013	10/11/2014	11	Agency
24	5137	GET	GEF - 5	BD	India	UNEP	FP	2/20/2013	10/11/2014	11	Agency
25	5148	GET	GEF - 5	POPs	Regional	UNEP	FP	2/21/2013	10/11/2014	11	Agency
26	5152	GET	GEF - 5	MFA	Yemen	UNEP	FP	3/7/2013	10/11/2014	11	Agency
27	5000	GET	GEF - 5	POPs	Regional	FAO	FP	2/19/2013	10/11/2014	11	Agency
28	5083	GET	GEF - 5	MFA	Kenya	FAO	FP	2/20/2013	10/11/2014	11	Agency
29	5112	GET	GEF - 5	BD	Argentina	FAO	FP	2/21/2013	10/11/2014	11	Agency
30	5122	GET	GEF - 5	MFA	Solomon Islands	FAO	FP	2/21/2013	10/11/2014	11	Agency
31	4847	GET	GEF - 5	MFA	Bahamas	UNEP	FP	2/21/2013	10/11/2014	11	GEFSEC
32	4849	GET	GEF - 5	BD	Colombia	IADB	FP	2/21/2013	10/11/2014	11	Agency
33	4940	GET	GEF - 5	IW	Regional	UNEP	FP	2/20/2013	10/11/2014	11	Agency
34	4858	GET	GEF - 5	POPs	Bangladesh	UNIDO	FP	2/19/2013	10/11/2014	11	Agency
35	4865	GET	GEF - 5	BD	China	UNEP	FP	2/20/2013	10/11/2014	11	GEFSEC
36	5194	LDCF	GEF - 5	CC	Rwanda	UNEP	FP	3/26/2013	10/31/2014	10	GEFSEC
37	5231	LDCF	GEF - 5	CC	Angola	AfDB	FP	4/5/2013	10/31/2014	10	Agency
38	5174	LDCF	GEF - 5	CC	Yemen	IFAD	FP	1/22/2013	12/9/2014	9	GEFSEC
39	5384	MTF	GEF - 5	MFA	Regional	World Bank	FP	4/24/2013	12/19/2014	9	Agency
40	5388	GET	GEF - 5	CC	Regional	IADB	FP	5/1/2013	12/19/2014	9	Agency
41	5378	GET	GEF - 5	CC	Brazil	UNDP	FP	5/2/2013	12/19/2014	9	Agency
42	5364	GET	GEF - 5	CC	India	World Bank	FP	4/24/2013	12/19/2014	9	Agency
43	5272	GET	GEF - 5	MFA	Kenya	UNEP	FP	4/23/2013	12/19/2014	9	Agency
44	5285	GET	GEF - 5	MFA	Indonesia	UNEP	FP	4/24/2013	12/19/2014	9	Agency
45	5286	GET	GEF - 5	CC	Equatorial Guinea	UNDP	FP	4/24/2013	12/19/2014	9	Agency
46	5301	GET	GEF - 5	IW	Regional	UNDP	FP	4/24/2013	12/19/2014	9	Agency
47	5312	GET	GEF - 5	CC	Regional	IADB	FP	4/24/2013	12/19/2014	9	Agency
48	5293	GET	GEF - 5	MFA	Russian Federation	UNIDO	FP	2/20/2013	12/19/2014	9	Agency
49	5104	GET	GEF - 5	MFA	Russian Federation	UNDP	FP	2/20/2013	12/19/2014	9	Agency
50	4899	GET	GEF - 5	CC	Indonesia	UNDP	FP	2/20/2013	12/19/2014	9	Agency
51	5132	GET	GEF - 5	BD	India	UNEP	FP	4/24/2013	12/19/2014	9	GEFSEC
52	4748	GET	GEF - 5	IW	Regional	UNDP	FP	4/23/2013	12/19/2014	9	Agency
53	5396	GET	GEF - 5	CC	Russian Federation	World Bank	FP	4/24/2013	12/19/2014	9	GEFSEC
54	5401	GET	GEF - 5	IW	Regional	UNEP	FP	4/29/2013	12/19/2014	9	Agency

55	5382	LDCF	GEF - 5	CC	Guinea	UNDP	FP	5/29/2013	1/1/2015	8	Agency
56	5279	LDCF	GEF - 5	CC	Togo	AfDB	FP	8/20/2013	3/19/2015	6	Agency
57	5394	LDCF	GEF - 5	CC	Zambia	AfDB	FP	9/24/2013	4/23/2015	5	Agency
58	5556	GET	GEF - 5	IW	Regional	World Bank	FP	9/12/2013	5/8/2015	4	Agency
59	5559	GET	GEF - 5	BD	Russian Federation	WWF-US	FP	9/12/2013	5/8/2015	4	Agency
60	5530	GET	GEF - 5	CC	Russian Federation	EBRD	FP	9/12/2013	5/8/2015	4	Agency
61	5547	GET	GEF - 5	MFA	Congo DR	FAO	FP	9/12/2013	5/8/2015	4	Agency
62	5549	GET	GEF - 5	BD	Philippines	FAO	FP	9/12/2013	5/8/2015	4	GEFSEC
63	5485	GET	GEF - 5	BD	Seychelles	UNDP	FP	9/12/2013	5/8/2015	4	Agency
64	5440	GET	GEF - 5	BD	Ethiopia	UNDP	FP	9/12/2013	5/8/2015	4	GEFSEC
65	5406	GET	GEF - 5	LD	Gambia	FAO	FP	9/12/2013	5/8/2015	4	Agency
66	5506	GET	GEF - 5	BD	Chile	FAO	FP	9/12/2013	5/8/2015	4	Agency
67	5513	GET	GEF - 5	IW	Regional	UNDP	FP	9/12/2013	5/8/2015	4	Agency
68	5520	GET	GEF - 5	CC	Indonesia	World Bank	FP	9/25/2013	5/8/2015	4	Agency
69	5522	GET	GEF - 5	LD	Libya	FAO	FP	9/12/2013	5/8/2015	4	Agency
70	5523	SCCF	GEF - 5	CC	Antigua And Barbuda	UNEP	FP	9/12/2013	5/8/2015	4	Agency
71	5524	GET	GEF - 5	BD	Cabo Verde	UNDP	FP	9/12/2013	5/8/2015	4	Agency
72	5526	GET	GEF - 5	IW	Regional	UNDP	FP	9/12/2013	5/8/2015	4	Agency
73	5072	GET	GEF - 5	CC	Russian Federation	UNIDO	FP	9/12/2013	5/8/2015	4	Agency
74	5086	GET	GEF - 5	CC	Thailand	UNDP	FP	9/12/2013	5/8/2015	4	GEFSEC
75	5367	GET	GEF - 5	POPs	Cameroon	UNEP	FP	9/12/2013	5/8/2015	4	GEFSEC
76	5379	GET	GEF - 5	CC	South Africa	UNIDO	FP	9/12/2013	5/8/2015	4	Agency
77	5363	GET	GEF - 5	CC	Philippines	UNDP	FP	9/12/2013	5/8/2015	4	Agency
78	5357	GET	GEF - 5	CC	Ukraine	UNDP	FP	9/12/2013	5/8/2015	4	Agency
79	5360	GET	GEF - 5	CC	China	UNDP	FP	9/12/2013	5/8/2015	4	GEFSEC
80	5324	GET	GEF - 5	MFA	Brazil	FAO	FP	9/12/2013	5/8/2015	4	Agency
81	5339	GET	GEF - 5	CC	Indonesia	UNDP	FP	9/12/2013	5/8/2015	4	Agency
82	5345	GET	GEF - 5	CC	Nigeria	UNDP	FP	9/12/2013	5/8/2015	4	Agency
83	5351	GET	GEF - 5	BD	Madagascar	UNEP	FP	9/12/2013	5/8/2015	4	Agency
84	5397	GET	GEF - 5	MFA	Vanuatu	FAO	FP	9/12/2013	5/8/2015	4	Agency
85	5551	GET	GEF - 5	MFA	Kiribati	FAO	FP	9/12/2013	5/8/2015	4	Agency
86	5456	LDCF	GEF - 5	CC	Bangladesh	UNEP	FP	10/29/2013	5/26/2015	3	Agency
87	5230	LDCF	GEF - 5	CC	Angola	UNEP / UNDP	FP	10/29/2013	5/26/2015	3	Agency
88	5567	LDCF	GEF - 5	CC	Myanmar	UNEP	FP	11/7/2013	6/5/2015	3	Agency

89	5504	LDCF	GEF - 5	CC	Central African Republic	AfDB	FP	12/3/2013	7/8/2015	2	GEFSEC
90	5489	LDCF	GEF - 5	CC	Lao PDR	FAO	FP	12/3/2013	7/8/2015	2	GEFSEC
91	5451	LDCF	GEF - 5	CC	Congo DR	World Bank	FP	12/3/2013	7/8/2015	2	Agency
92	5462	LDCF	GEF - 5	CC	Lao PDR	FAO	FP	12/3/2013	7/8/2015	2	Agency
93	5603	LDCF	GEF - 5	CC	Uganda	UNIDO	FP	12/13/2013	7/31/2015	1	GEFSEC
94	5632	LDCF	GEF - 5	CC	Madagascar	UNDP	FP	1/6/2014	8/11/2015	1	Agency
95	5495	LDCF	GEF - 5	CC	Rwanda	AfDB	FP	1/8/2014	8/21/2015	1	Agency
96	5580	LDCF	GEF - 5	CC	Mauritania	UNEP	FP	1/2/2014	8/25/2015	0	Agency
97	5503	LDCF	GEF - 5	CC	Senegal	FAO	FP	1/29/2014	8/28/2015	0	GEFSEC

Medium-sized projects

#	GEF_ID	Trust Fund	GEFPhase	Focal Area	Country	Agency	Type	PIF Approval/ Clearance Date	Due date	Overdue months	Project Location
1	4065	GET	GEF - 4	BD	Turkmenistan	UNEP	MSP	1/12/2010	7/13/2011	50	Agency
2	5210	GET	GEF - 5	BD	Cameroon	UNEP	MSP	3/5/2013	9/3/2014	12	Agency
3	5354	GET	GEF - 5	LD	Madagascar	UNEP	MSP	6/10/2013	12/9/2014	9	Agency
4	5392	GET	GEF - 5	BD	Iraq	UNEP	MSP	7/25/2013	1/23/2015	7	GEFSEC
5	5290	GET	GEF - 5	BD	Venezuela	UNEP	MSP	8/1/2013	1/30/2015	7	Agency
6	5424	GET	GEF - 5	CC	Congo	UNDP	MSP	8/21/2013	2/19/2015	7	Agency
7	5470	GET	GEF - 5	MFA	Uruguay	UNDP	MSP	9/6/2013	3/7/2015	6	Agency
8	5371	GET	GEF - 5	BD	Senegal	AfDB	MSP	9/9/2013	3/10/2015	6	GEFSEC
9	5634	NPIF	GEF - 5	BD	Regional	UNEP	MSP	12/11/2013	6/11/2015	3	Agency
10	5458	GET	GEF - 5	MFA	Peru	IADB	MSP	1/24/2014	7/25/2015	1	Agency
11	5610	GET	GEF - 5	CC	Afghanistan	FAO	MSP	1/28/2014	7/29/2015	1	GEFSEC
12	5653	GET	GEF - 5	BD	Vietnam	UNDP	MSP	3/6/2014	9/4/2015	0	Agency
13	5691	GET	GEF - 5	LD	Tanzania	UNEP	MSP	3/10/2014	9/8/2015	0	Agency
14	5698	GET	GEF - 5	LD	Global	UNEP	MSP	3/11/2014	9/9/2015	0	Agency
15	5721	GET	GEF - 5	BD	Global	UNDP	MSP	3/31/2014	9/29/2015	0	Agency
16	5446	GET	GEF - 5	CC	Honduras	UNDP	MSP	3/31/2014	9/29/2015	0	GEFSEC

ANNEX IV: MOVEMENT IN THE STOCK OF OVERDUE PROJECTS UP TO SEPTEMBER 2015

1. The stock of overdue projects has increased significantly since the 2014 AMR I. This is illustrated in the table below. As of September 16, 2014 - the date used for the analysis presented to the October 2014 Council, there were 63 overdue FSPs (representing \$431 million in grant amount) and 21 overdue MSPs (representing \$29 million in grant amount). As of September 8, 2015, the stock included 97 FSPs amounting to \$588 million, and 16 MSPs amounting to \$25 million in grant amount. Over the year, the stock of delayed projects increased because 115 new project became overdue while 83 projects were approved/endorsed and 3 projects cancelled³⁰.

Table 7: The stock of overdue projects

	Overdue as of 16 Sep 2014		Cancelled		CEO endorsed/approved		New overdue		Overdue as of 8 Sep 2015	
	By number	By grant amount	By number	By grant amount	By number	By grant amount	By number	By grant amount	By number	By grant amount
FSP	63	431,182,727	2	10,800,000	60	352,030,401	96	519,520,534	97	587,872,860
MSP	21	28,996,931	1	1,300,000	23	28,988,135	19	26,625,387	16	25,334,183
Total	84	460,179,658	3	12,100,000	83	381,018,536	115	546,145,921	113	613,207,043

2. The table below shows the 5 year trend in movements in the stock of delayed projects. This illustrates:
- There is a steady increase in the stock of overdue projects that tracks the underlying increase in GEF commitments.
 - The stock increases periodically as commitments made under past work programs exceed the 18 month cut-off date, then this declines over time as the steady flow of CEO endorsements/approvals reduces the stock.
 - The approval amounts per work program correlate with the volume of overdue projects 18 months later.

³⁰ As of September 8, 2015, 22 percent of the total number of delayed projects were pending for CEO endorsement/approval and exceeded the Secretariat's 10-day service standard for review. Out these 25 projects, 19 were already beyond the 18 month (FSP) or 12 month (MSP) target when they were first submitted to the GEF Secretariat.

Figure 24: Correlation of Approval Amounts per Work Program with the Volume of Overdues 18 Months later

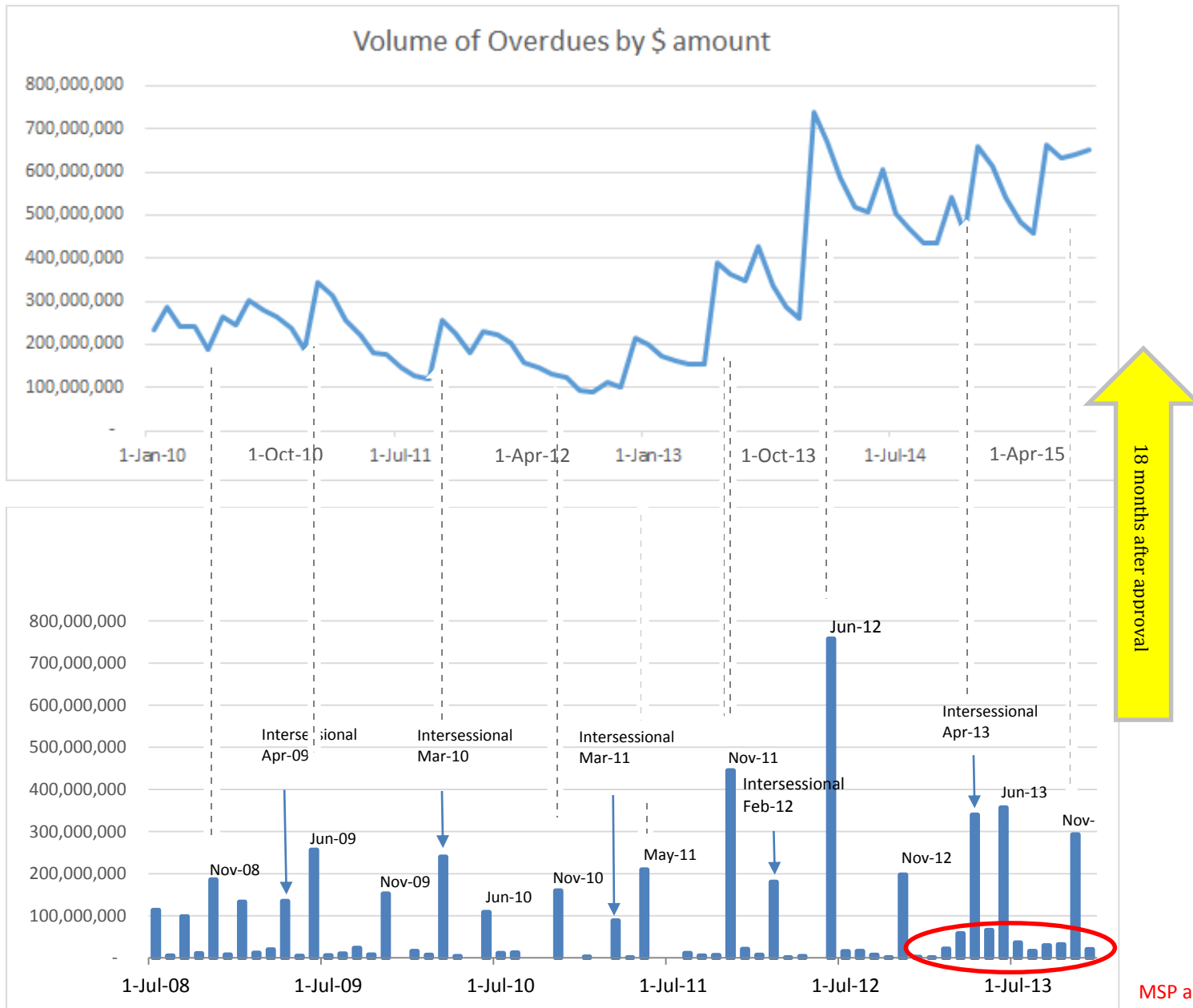


Table 8: Overdue Projects Submitted for GEF Secretariat Review

	By number	Share	By grant amount	Share
Overdue Projects with submission	50	44%	235,480,360	38%
<i>Submission returned to Agency</i>	25	22%	138,788,074	23%
<i>Submission pending at GEF, exceeding 10-day service standard</i>	25	22%	96,692,286	16%
<i>Submission pending at GEF, within 10-day service standard</i>	0	0%	0	0%
Overdue Projects without submission	63	56%	377,726,683	62%
Total	113	100%	613,207,043	100%