

CEPF Quarterly Report
Income Statement for 3 Months Ending 9/30/25

<i>Revenue - CEPF</i>	<i>Current Year</i>
Contributions	5,524,693
<i>European Union</i>	-
<i>Global Affairs Canada</i>	-
<i>Gain/(Loss) on EU Foreign Exchange¹</i>	2,353,510
<i>Gain/(Loss) on KFW Foreign Exchange¹</i>	(41,631)
<i>Gain/(Loss) on Global Affairs Canada Foreign Exchange¹</i>	98,933
<i>Gain/(Loss) on Audemars-Watkins Foreign Exchange¹</i>	13,435
<i>Gain/(Loss) on Hempel Foundation Exchange¹</i>	2,688
<i>Regional Donors⁶</i>	3,097,759
<i>Government of Japan</i>	-
Bank Interest Earned	-
Total Revenue	5,524,693

<i>Grants by hotspot</i>	<i>Grants Awarded²</i>			<i>Payments on Grants³</i>		
	<i>07/01/25 - 9/30/25</i>			<i>07/01/25 - 9/30/25</i>		
Hotspot	FY26 Approved Spending Plan	Actual YTD	%	FY26 Approved Spending Plan	Actual YTD	%
Caribbean 2	3,464,000	1,082,072	31%	2,161,000	571,446	26%
Cerrado 2	2,200,000	-	0%	2,650,000	883,345	33%
Coastal Forests of Eastern Africa	14,000	-	0%	400,000	47,237	12%
East Melanesian Islands II	1,000,000	-	0%	200,000	-	0%
Guinean Forests of West Africa 2	-	-	0%	100,000	41,996	42%
Guinean Forests of West Africa 3	1,464,000	-	0%	341,000	-	0%
Indo-Burma 3	-	148,619	0%	1,500,000	485,944	32%
Indo-Burma 4	1,600,000	-	0%	400,000	195,328	49%
Madagascar & Indian Ocean Islands 2	5,020,000	2,656,079	53%	5,150,000	1,850,749	36%
Mediterranean 2	-	(6,990)	0%	-	3,127	0%
Mediterranean 3	2,464,000	-	0%	781,000	389,770	50%
Mountains of Central Asia	-	(8,690)	0%	-	-	0%
Mountains of Central Asia 2	1,464,000	-	0%	341,000	17,857	5%
R2C2	1,000,000	40,000	4%	1,000,000	40,000	4%
Tropical Andes 3	565,000	424,781	75%	4,150,000	1,599,842	39%
Wallacea 2	-	(24,994)	0%	-	2,000	0%
Wallacea 3	1,775,000	-	0%	350,000	-	0%
Western Ghats and Sri Lanka II	164,000	-	0%	41,000	-	0%
Total Grants	22,194,000	4,310,877	19%	19,565,000	6,128,641	31%

<i>Operational Costs</i>	<i>Spending plan</i>	<i>Actual YTD</i>	<i>%</i>
Operating Costs	4,257,962	941,223	22%
Management Fee	803,370	182,011	23%
Total Operations	5,061,332	1,123,234	22%

<i>Preparation</i>			<i>%</i>
Total Preparation	600,000	181,702	30%

<i>Special Projects</i>			<i>%</i>
Fundraising	-	-	0%
Website maintenance & support	-	-	0%
Total Special Projects	-	-	0%
Total Expense	27,855,332	5,615,813	20%

Fund Balance at 9/30/25

Cash and cash equivalents	13,381,143
Accounts Receivable ⁵	88,027,406
Audemars-Watkins	636,730
Conservation International	1,664,852
European Union	30,435,599
Fondation Franklinia	300,000
Fondation Hans Wilsdorf	8,000,000
Global Affairs Canada	2,554,985
Hempel Foundation	2,199,120
l'Agence Française de Développement	31,000,000
KFW	3,206,416
Government of Japan (World Bank)	7,399,703
Margaret A. Cargill Philanthropies	630,000
Grants Payable	(19,270,589)
Due (to)/from CI	149,719
Total Fund Balance	82,287,679

¹ Gain/(Loss) on Foreign Exchange: Total change and rates by funder: EU-2941 (AFD administered) gain of 5,390.26 from 06/30/2025 to 09/30/25 of 1.17159 to 1.17254, cumulative multi-year gain of 667,382.40; EU -Hotspots (AFD administered) gain of 14,339.62 from 06/30/25 to 09/30/25 of 1.17159 to 1.17254, cumulative multi-year gain of 1,254,792.42; EU -R2C2 (AFD administered) gain of 4,929.25 from 06/30/25 to 06/30/25 of 1.17159 to 1.17254, cumulative multi-year gain of 431,334.67; KFW loss of 8,303.95 from 06/30/25 to 09/30/25 of 1.17159 to 1.17254 cumulative multi-year loss of \$41,631.02; Global Affairs Canada loss of \$44,679.52 from 06/30/25 to 09/30/25 of 0.73080 to 0.71824, cumulative multi-year gain of \$98,932.82; Audemars-Watkins loss of \$587.61 from 06/30/25 to 07/16/25 of 1.25125 to 1.23656, cumulative multi-year gain of \$7,173.05; Audemars-Watkins-1003395 gain of \$6,262.08 from 09/01/25 to 09/30/25 of 1.24321 to 1.25464, cumulative multi-year gain of \$6,262.08; Hempel Foundation gain of \$2,688 from 09/12/25 to 09/30/25 of 0.15689 to 0.15708, cumulative multi-year gain of \$2,688.

² Grants Awarded: Amounts are reported based on the countersignature date of the award. Negative amounts represent grant deobligations.

³ Payments on Grants: Includes payments on grants awarded in prior years.

⁴ Upgrade of CEPF grant management system approved by Donor Council in January 2014.

⁵ Accounts Receivable, Dates & Amounts: AFD GCF \$31 million (Disbursement \$7,000,000 was recieved on 2/25/22, Drawdown \$7 million in year 3, year 5, year 7 & year 9); KFW €7,000,000 (Disbursement €700,000 (\$693,350) was recieved on 11/09/22, €562,748 (\$594,486.99) was recieved on 2/15/24, €2,413,056 (\$2,484,241.15) was recieved on 12/23/24, €589,606 (\$679,874.68) was recieved on 8/25/25, remaining disbursement -€2,734,590); Audemars-Watkins 400,000 CHF (Disbursement 180,000 CHF (\$194,472.86) was recieved on 1/30/23, 180,000 CHF (\$196,777.80)- 4/4/24, 40,000 CHF (\$49,462.39) - 7/16/25; Audemars-Watkins-1003395- 725,000 CHF (Disbursement 217,500 CHF (\$270,859.28) was recieved on 9/24/25, remaining payments pending); Fondation Franklinia \$1,000,000 (Initial payment-\$400k was recieved on 11/13/23, 2nd payment-\$300k was recieved on 12/19/24, 3rd payment-\$300k); (CI Project Agency) is invoiced quarterly based on cash projection; AFD EU-1002941 €9,433,962 (First Drawdown €3,760,000 (\$4,099,152 recieved on 10/4/24, 2nd and remaining drawdown shall be paid accordance with the same conditions as the previous advance; Fondation Hans Wilsdorf \$15,100,000 (\$2,100,000 was recieved on 1/31/24, \$5,000,000 on 2/4/25, \$5,000,000 on 7/29/25); Fondation Hans Wilsdorf Wallacea 3 \$5,000,000; Global Affairs Canada \$20 million CAD (Initial payment -\$First wire recieved - \$5,027,381.05 was recieved on Jan 10 & Jan 14, 2024, \$6,567,006.34 was recieved on May 16, 2025, Disbursement based on the estimated cash flow requirements of the Organization for the period). AFD EU Hotspots- €15,094,340; AFD EU R2C2- €5,188,679; MACP-1003325 \$2,000,000 (Received - \$1,370,000 on 7/16/25, 01/2026 - \$630,000). Hempel Foundation DKK 14,000,000 (\$2,192,814.15)- total payment is recieved on 10/06/25.

Summary of Available Resources as of 9/30/25

Revenue to Date	502,611,394	
Expenses to Date	420,321,028	
Fund Balance		82,290,367
Allocated to:		
Preparation	-	
Approved Hotspots ³	51,798,674	
Future Operations Costs	30,323,650	
Special Projects	165,355	
Available for Investment (Secured Funds) ²		2,688
Pledged Funds ¹ :		
Operations Costs	-	
Preparation	-	
Balance for Investment (Pledged Funds)		-
Total Available for Investment - secured and pledged funds		2,688
Total Available Resources - secured and pledged funds		82,290,367

² The secured funds available for investment are fully allocated to planned activities.

³ Approved 11.8 million spending authority in Caribbean Islands II hotspot

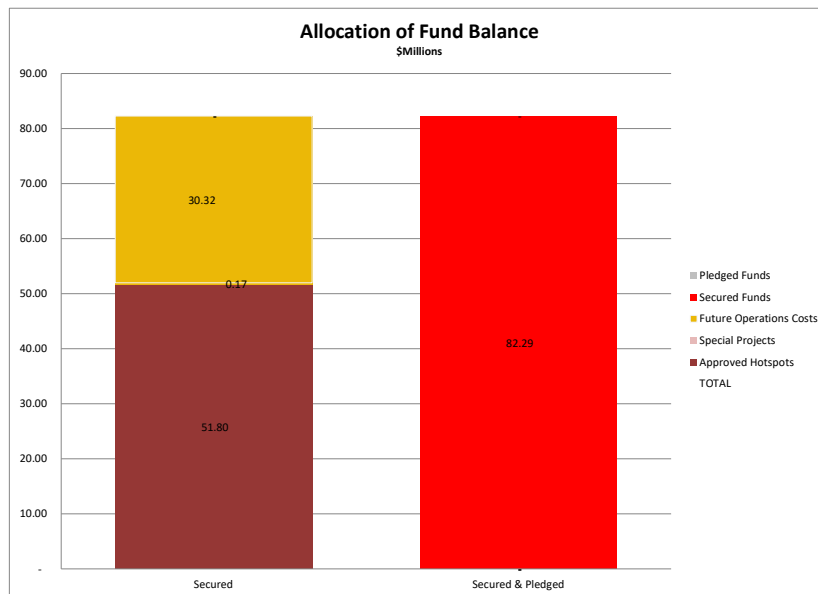
³ Approved 2.5 million spending authority in Indo-Burma III hotspot

³ Approved 22.5 million spending authority in Madagascar and the Indian Ocean Islands II (including 8.4 million additional funding made by the EU and Fondation Franklinia). Pending spending authority approval (16.4 million) for Ecosystem-based Adaptation in the Indian Ocean Islands hotspot upon

³ Approved \$850k spending authority approval in Coastal Forests of Eastern Africa hotspot

³ Pending spending authority approval in Wallacea II hotspot for total amount of \$590k

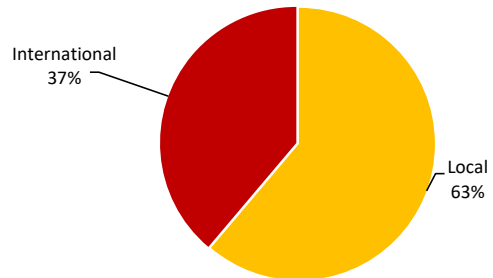
³ Pending spending authority approval in Cerrado II; Guinean Forests of West Africa III; Mediterranean Basin III; R2C2 - Rapid rescue for conservation crises



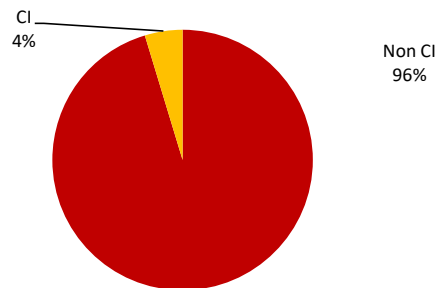
CEPF Phase II & III Grant Portfolio as of 9/30/25

Number of Grantees:	1,217
Amount Granted (US \$000s):	\$ 234,345

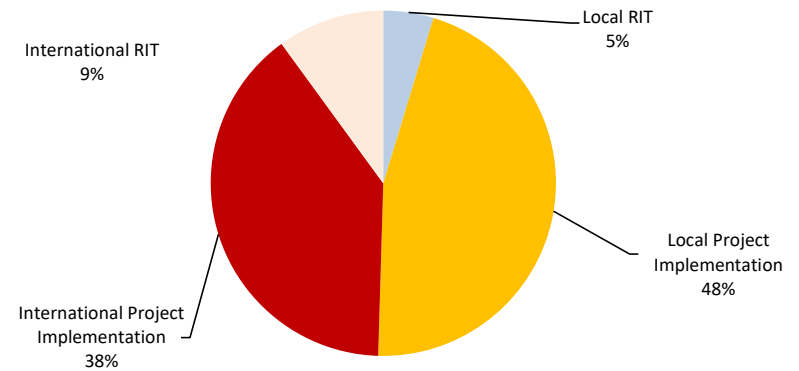
**Number Grantees,
Local vs International**



Granting to Non-CI Organisation vs to CI



**\$ to Grantees,
Local vs International**



CEPF Quarterly Report
Income Statement from Inception to 9/30/25 (US \$000s)

Revenue	CEPF I	CEPF II & III	Total	Pledged
l'Agence Française de Développement	0	87,485	87,485	0
Conservation International	25,000	51,000	76,000	0
European Union	0	70,259	70,259	0
Fondation Hans Wilsdorf	0	15,100	15,100	0
Global Environmental Facility (WB Trust)	25,000	20,000	45,000	0
Global Environmental Facility (CI Project Agency) ²	0	10,000	10,000	0
Global Affairs Canada	0	14,293	14,293	0
Government of Japan	24,750	26,125	50,875	0
KFW	0	6,855	6,855	0
MacArthur Foundation	25,000	12,425	37,425	0
The World Bank	25,000	25,000	50,000	0
Regional Donors ¹	0	35,747	35,747	0
Interest earned	1,871	1,702	3,572	0
Total Revenue to Date	126,621	375,991	502,611	0

Expense	CEPF I	CEPF II & III	Total	Total	CEPF II & III
Grants by hotspot	Awarded	Awarded	Awarded	Disbursed	Balance
CEPF I only					
Eastern Himalayas	4,883	0	4,883	4,883	0
Northern Mesoamerica	7,079	0	7,079	7,079	0
Sundaland	9,901	0	9,901	9,901	0
The Philippines	6,970	0	6,970	6,970	0
CEPF I and CEPF II consolidation					
Atlantic Forest	7,615	2,395	10,010	10,010	0
Cape Floristic Region	5,966	1,585	7,551	7,551	0
Caucasus	8,298	990	9,288	9,288	0
E. Arc Mnts & Coastal Forests	7,064	1,726	8,790	8,787	0
Guinean Forests of West Africa	6,165	1,907	8,073	8,073	0
Madagascar & IOI	4,170	1,386	5,556	5,556	0
Mountains of Southwest China	6,535	1,351	7,886	7,888	0
Southern Mesoamerica	5,411	1,636	7,047	7,047	0
Succulent Karoo	7,834	1,387	9,221	9,221	0
Tropical Andes	6,130	2,157	8,287	8,287	0
Tumbes-Chocó-Magdalena	4,952	1,846	6,798	6,798	0
Consolidation (unallocated)	0	0	0	0	56
CEPF II and CEPF III					
Caribbean Islands	0	6,873	6,873	6,874	27
Caribbean Islands II	0	11,150	11,150	7,160	2,620
Cerrado	0	7,941	7,941	7,526	59
Cerrado II	0	3,803	3,803	3,031	3,205
Coastal Forests of Eastern Africa	0	836	836	371	14
East Melanesian Islands	0	8,502	8,502	8,533	498
Eastern Afromontane	0	11,975	11,975	11,962	25
Guinean Forests of West Africa II	0	10,844	10,844	10,198	1,956
Guinean Forests of West Africa III	0	0	0	525	6,250
Indo-Burma	0	9,657	9,657	9,539	0
Indo-Burma II	0	15,436	15,436	15,559	530
Indo-Burma III	0	13,946	13,946	12,784	13
Madagascar & IOI	0	12,011	12,011	11,996	529
Madagascar & IOI II	0	16,191	16,191	7,936	22,779
Maputaland-Pondoland-Albany	0	6,647	6,647	6,638	3
Mediterranean	0	10,601	10,601	10,566	416
Mediterranean II	0	14,297	14,297	14,188	223
Mediterranean Basin III	0	2,111	2,111	685	3,639
Mountains of Central Asia	0	7,415	7,415	7,421	585
Multiple Hotspots	0	533	533	646	67
R2C2	0	100	100	140	4,323
Polynesia-Micronesia	0	6,829	6,829	6,829	0
Tropical Andes II	0	9,368	9,368	10,891	632
Tropical Andes III	0	13,508	13,508	9,396	3,137
Wallacea	0	6,690	6,690	6,637	160
Wallacea II	0	2,661	2,661	2,663	30
Western Ghats & Sri Lanka	0	6,055	6,055	6,016	22
Total Grants to Date	98,974	234,345	333,319	314,048	51,799
Other Expenses to Date					
Preparation	6,714	6,421	13,135		
GEF-PPG	0	200	200		
Special Projects	349	3,058	3,407		
Operations Costs	17,659	52,601	70,260		
Total Other Expenses to Date	24,722	62,280	87,002		
Total Expense	123,695	296,626	420,321		
Fund Balance			82,290		

¹ Regional donors include Bloomberg Vibrant Oceans Initiative, Walton Family Foundation, The Margaret A. Cargill Foundation, The Packard Foundation and The Nimick Forbesway Foundation for Wallacea 2; The Margaret A. Cargill Foundation and Synchronicity Earth for Indo-Burma; MAVA Foundation, Fondation Franklinia for Madagascar & Indian Ocean Islands II; The Prince Albert II of Monaco Foundation and Audemars-Watkins Foundation for the Mediterranean Basin; Fondation Hans Wilsdorf for Guinean Forests of West Africa, Mediterranean Basin 3 & Organizational Development, Hempel Foundation and The Leona M. and Harry B. Helmsley Charitable Trust for Madagascar & Indian Ocean Islands and Myanmar.

² Full project value of \$10.682M, of which \$10M is direct support to CEPF program.

