

Critical Ecosystem Partnership Fund
32nd Meeting of the CEPF Donor Council
2011 Crystal Drive, Suite 500
Arlington, USA
6 February 2018
8:00 a.m. – 11:00 a.m.

Preliminary Financial Draft Report

CEPF Quarterly Report

Income Statement for 5 Months Ending 11/30/17

<i>Revenue - CEPF</i>	<i>Current Year</i>
Contributions	37,245
Gain/(Loss) on EU Foreign Exchange ¹	37,245
Bank Interest Earned ⁷	54,903
Total Revenue	92,148

<i>Grants by hotspot</i>	<i>Grants Awarded²</i>			<i>Payments on Grants³</i>		
	<i>07/01/17 - 11/30/17</i>			<i>07/01/17 - 11/30/17</i>		
<i>Hotspot</i>	<i>FY18 Approved Spending Plan</i>	<i>Actual YTD</i>	<i>%</i>	<i>FY18 Approved Spending Plan</i>	<i>Actual YTD</i>	<i>%</i>
Caribbean 2	1,350,000	-	0%	550,000	-	0%
Cerrado	2,150,000	728,494	34%	1,030,000	325,907	32%
East Melanesian Islands	1,200,000	139,224	12%	1,260,000	496,978	39%
Eastern Afromontane	1,750,000	1,259,704	72%	1,160,000	569,948	49%
Guinean Forests of West Africa 2	2,000,000	1,157,457	58%	1,030,000	295,926	29%
Indo-Burma 2	800,000	(176,195)	-22%	1,560,000	654,272	42%
Madagascar & Indian Ocean Islands 2	1,700,000	347,270	20%	1,690,000	977,359	58%
Mediterranean	-	(43,197)	0%	230,000	190,976	83%
Mediterranean 2	1,800,000	1,649,786	92%	550,000	-	0%
Mountains of Central Asia	1,700,000	-	0%	550,000	-	0%
Multiple Hotspots	100,000	-	0%	100,000	8,953	9%
Tropical Andes 3	2,100,000	96,657	5%	1,430,000	1,094,709	77%
Wallacea	1,000,000	286,952	29%	1,120,000	705,691	63%
Total Grants	17,650,000	5,446,152	31%	12,260,000	5,320,720	43%

<i>Operational Costs</i>	<i>Spending plan</i>	<i>Actual YTD</i>	<i>%</i>
Operating Costs	2,731,243	1,130,651	41%
Management Fee	518,663	221,547	43%
Total Operations	3,249,906	1,352,198	42%

<i>Preparation</i>	<i>%</i>
Total Preparation	650,000 50,000 8%

<i>Donor-earmarked</i>	<i>%</i>
Website Redesign	100,000 36,000 36%

<i>Special Projects</i>	<i>%</i>
Audit Fee	45,000 - 0%
Fundraising	42,000 13,403 32%
Grant Management System & Website ⁴	75,000 - 0%
Total Special Projects	162,000 13,403 8%

Total Expense	21,811,906	6,897,753	32%
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Fund Balance at 11/30/17

Bank Balance	4,106,210
Investments ⁵	18,291,546
Accounts Receivable ⁶	34,308,513
Conservation International	25,000,000
European Union	999,741
Global Environment Facility (CI Project Agency)	6,196,674
The Leona M. and Harry B. Helmsley Charitable Trust	1,350,000
Margaret A. Cargill Foundation	660,000
Prince Albert II Foundation	102,098
Grants Payable	(24,058,933)
Amount due (to)/from CI	609,226
Total Fund Balance	33,256,563

¹ Gain/(Loss) on Foreign Exchange: Due to foreign exchange rate change applied to the unpaid contribution from the EU (entrusted to the WB) from July 1, 2016 to November 30, 2017 of 1.1083 to 1.1801. Total multi-year change is a loss of \$2,939,888.

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 Investments: \$30M transferred to UBS investment account in December 2014 as approved by Donor Council in June 2014. CEPF proactively manages its cashflow needs and will make transfers between the investment account and the operating account based on cashflow projections.

⁶ Accounts Receivable, Dates & Amounts: The Leona M. and Harry B. Helmsley Charitable Trust (02/28/18 - \$300k; 02/28/18 \$750k; 02/28/19 - \$300k); The Margaret A. Cargill Foundation (05/31/18 - \$660k); The Prince Albert II of Monaco Foundation (05/30/17 - €90k). All other active funders are invoiced based upon quarterly cash advance requests.

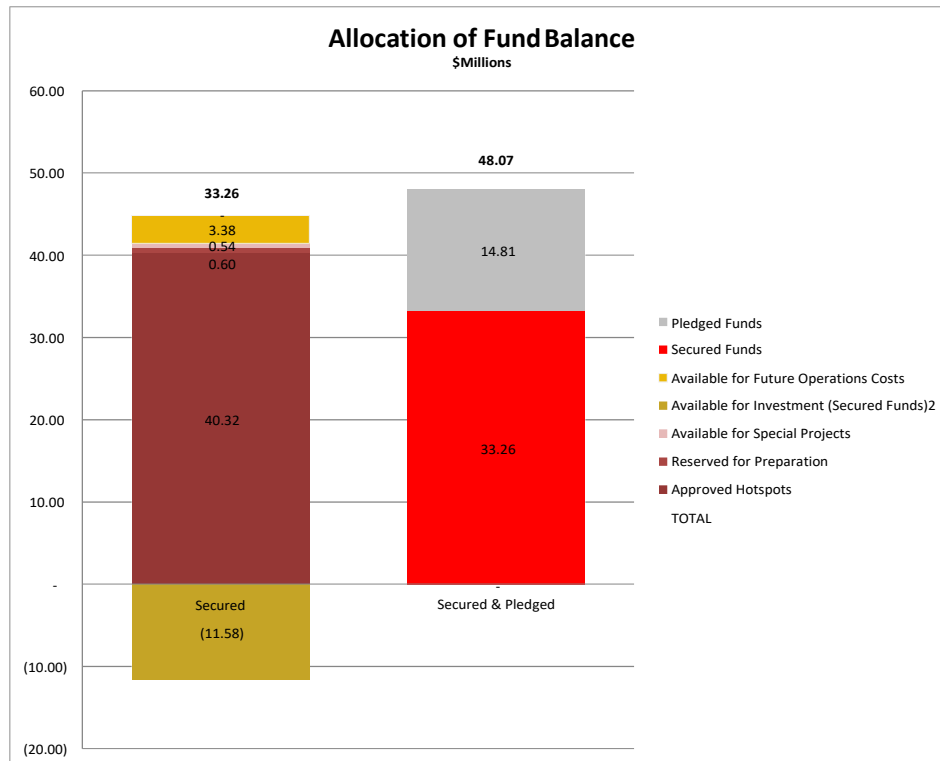
⁷ Bank Interest Earned: Figure accounts for bank interest income net of fees and excludes unrealized gains/losses.

Summary of Available Resources as of 11/30/17

Revenue to Date	312,906,559	
Expenses to Date	279,649,996	
Fund Balance		33,256,563
Allocated to:		
Reserved for Preparation	600,000	
Approved Hotspots	40,315,540	
Available for Future Operations Costs	3,384,636	
Available for Special Projects	539,472	
Available for Investment (Secured Funds) ²		(11,583,085)
Pledged Funds ¹		
Operations Costs on Pledged Funds	14,813,000	
Preparation	2,221,950	
Balance for Investment (Pledged Funds)		12,591,050
Total Available for Investment - secured and pledged funds		1,007,965
Total Available Resources - secured and pledged funds		48,069,563

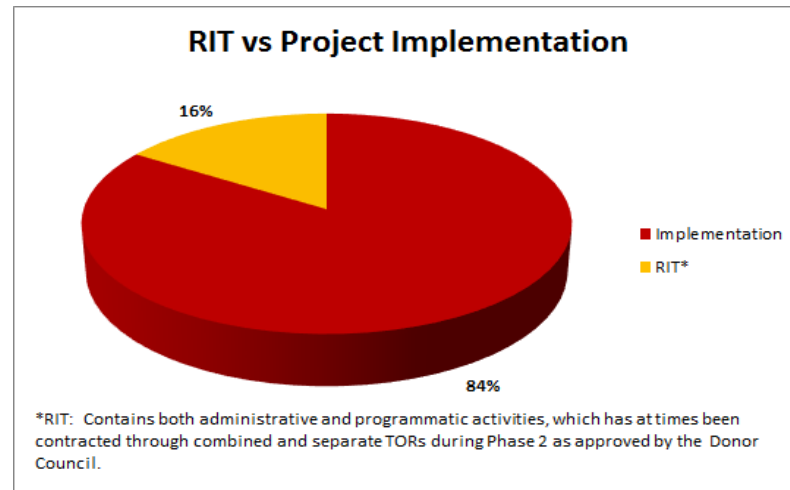
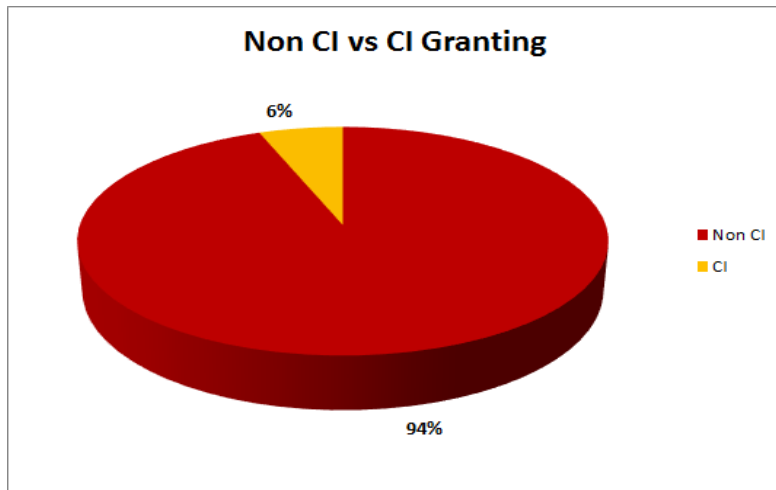
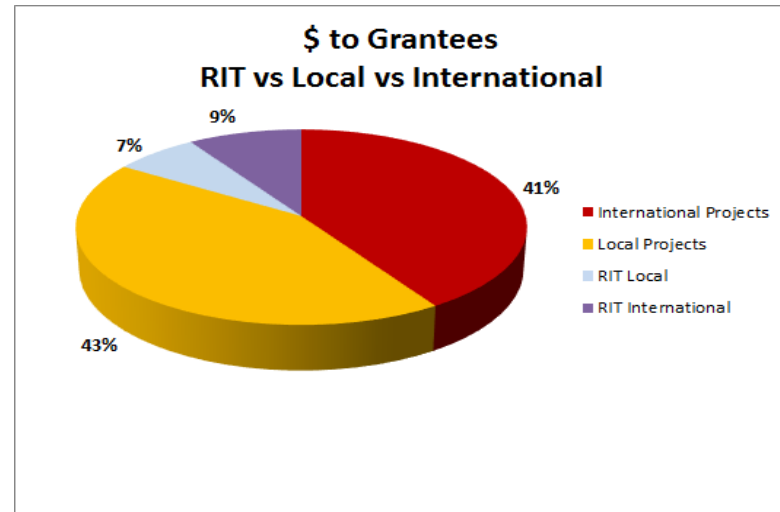
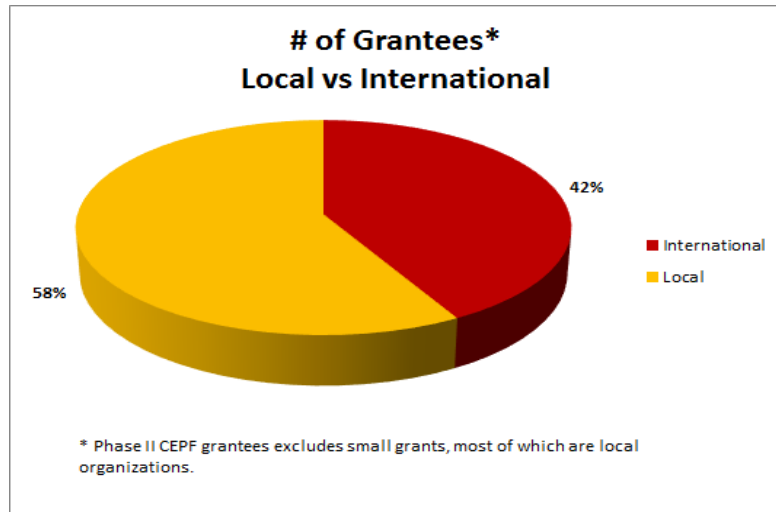
¹ Includes \$14,813,000 from the Government of Japan.

² The secured funds available for investment are in a temporary deficit. Approval for increased spending authorities was granted based on Pledged Funds as noted in footnote 1 above. The deficit will reverse once agreements for pledges are signed.



CEPF Phase II Grant Portfolio as of 11/30/17

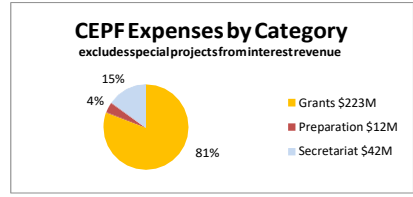
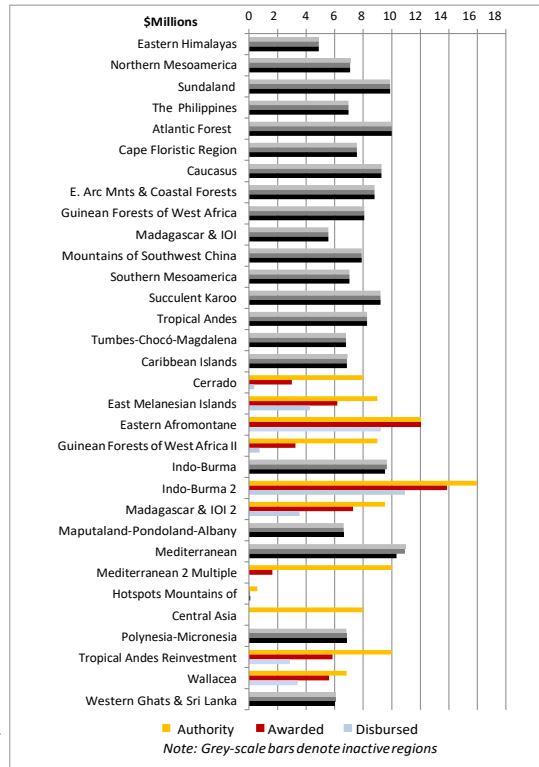
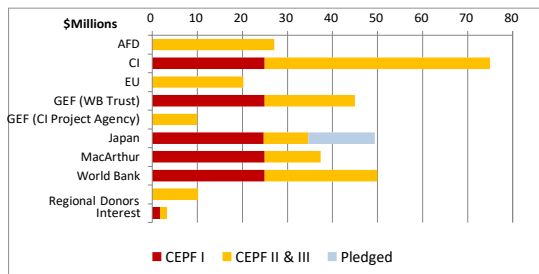
Number of Grantees:	633
Amount Granted (US \$000s):	\$ 124,193



CEPF Quarterly Report
Income Statement from Inception to 11/30/17 (US \$000s)

Revenue	CEPF I	CEPF II & III	Total	Pledged
l'Agence Française de Développement	0	27,117	27,117	0
Conservation International	25,000	50,000	75,000	0
European Union	0	20,215	20,215	0
Global Environmental Facility (WB Trust)	25,000	20,000	45,000	0
Global Environmental Facility (CI Project Agency) ²	10,000	10,000	10,000	0
Government of Japan	24,750	9,875	34,625	14,813
MacArthur Foundation	25,000	12,425	37,425	0
The World Bank	25,000	25,000	50,000	0
Regional Donors ¹	0	10,232	10,232	0
Interest earned	1,871	1,422	3,292	0
Total Revenue to Date	126,621	186,286	312,907	14,813

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	6,872	6,872	6,874	28
Cerrado	0	3,022	3,022	377	4,978
East Melanesian Islands	0	6,188	6,188	4,279	2,812
Eastern Afromontane	0	12,055	12,055	9,245	(55)
Guinean Forests of West Africa II	0	3,253	3,253	747	5,747
Indo-Burma	0	9,657	9,657	9,539	0
Indo-Burma 2	0	13,879	13,879	10,934	2,088
Madagascar & IOI 2	0	7,285	7,285	3,546	2,255
Maputaland-Pondoland-Albany	0	6,647	6,647	6,638	3
Mediterranean	0	10,922	10,922	10,344	95
Mediterranean 2	0	1,650	1,650	0	8,350
Mountains of Central Asia	0	0	0	0	8,000
Multiple Hotspots	0	79	79	97	521
Polynesia-Micronesia	0	6,829	6,829	6,829	0
Tropical Andes Reinvestment	0	5,847	5,847	2,880	4,153
Wallacea	0	5,613	5,613	3,423	1,237
Western Ghats & Sri Lanka	0	6,028	6,028	6,016	49
Total Grants to Date	98,974	124,193	223,167	199,108	40,316
Other Expenses to Date					
Preparation	6,714	4,813	11,527		
GEF-PPG	0	200	200		
Special Projects	349	2,404	2,753		
Operations Costs	17,659	24,345	42,004		
Total Other Expenses to Date	24,722	31,762	56,483		
Total Expense	123,695	155,955	279,650		
Fund Balance			33,257		



¹ Regional donors include The Margaret A. Cargill Foundation for IndoBurma 2 and Wallacea; MAVA Foundation and The Prince Albert II of Monaco Foundation for the Mediterranean; 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.