

CEPF Quarterly Report
Income Statement for 9 Months Ending 03/31/23

Revenue - CEPF	Current Year
Contributions	4,749,982
BEF Conservation International	1,000,000
Gain/(Loss) on EU Foreign Exchange ¹	(108,811)
Gain/(Loss) on Audemars-Watkins Foreign Exchange ¹	3,212
Gain/(Loss) on KFW Foreign Exchange ¹	(154,959)
Regional Donors ⁶	4,010,540
Bank Interest Earned	70,812
Total Revenue	4,820,794

Grants by hotspot	Grants Awarded ² 07/01/22 - 03/31/23			Payments on Grants ³ 07/01/22 - 03/31/23		
	FY23 Approved Spending Plan	Actual YTD	%	FY23 Approved Spending Plan	Actual YTD	%
Caribbean 2	2,750,000	519,935	19%	1,500,000	559,640	37%
Cerrado	-	(64,381)	0%	80,000	72,121	90%
East Melanesian Islands	-	(199,346)	0%	-	96,768	0%
Guinean Forests of West Africa 2	-	(28,417)	0%	250,000	455,744	182%
Indo-Burma 3	2,500,000	2,804,442	112%	2,300,000	2,122,999	92%
Madagascar & Indian Ocean Islands	-	(254,690)	0%	-	52,122	0%
Madagascar & Indian Ocean Islands 2	1,500,000	600,000	40%	1,700,000	200,329	12%
Mediterranean 2	1,000,000	809,769	81%	1,000,000	1,305,020	131%
Mountains of Central Asia	2,000,000	710,562	36%	1,000,000	1,301,328	130%
Multiple Hotspots	85,000	74,996	88%	45,000	17,804	40%
Tropical Andes 2	-	(4,681)	0%	-	1,170,530	0%
Tropical Andes 3	2,250,000	2,687,194	119%	1,250,000	589,196	47%
Wallacea 2	-	136,862	0%	630,000	472,678	75%
Total Grants	12,085,000	7,792,245	64%	9,755,000	8,416,279	86%

Operational Costs	Spending plan	Actual YTD	%
Operating Costs	3,582,614	2,304,864	64%
Management Fee	563,787	357,907	63%
Total Operations	4,146,400	2,662,771	64%

Preparation			%
Total Preparation	-	13,111	0%

Special Projects			%
Fundraising	-	3,252	0%
Website maintenance & support	94,000	7,521	8%
Total Special Projects	94,000	10,773	11%

Total Expense	16,325,400	10,478,900	64%
----------------------	-------------------	-------------------	------------

Fund Balance at 03/31/23

Cash and cash equivalents	15,877,850
Accounts Receivable ⁵	57,556,870
Audemars-Watkins	242,279
Conservation International	5,577,921
European Union	1,026,009
l'Agence Française de Développement	31,000,000
KFW	6,851,691
Margaret A. Cargill Philanthropies	1,017,000
Nimick Forbesway	100,000
Government of Japan (World Bank)	11,741,969
Grants Payable	(17,194,295)
Due (to)/from CI	1,913
Total Fund Balance	56,242,338

¹ Gain/(Loss) on Foreign Exchange: Total change and rates by funder: EU (AFD administered) gain of \$36,481.12 from 06/30/22 to 03/31/23 of 1.0489 to 1.08757, cumulative multi-year loss of \$108,811.25; KFW gain of \$202,741 from 06/30/22 to 03/31/23 of 1.0489 to 1.08757, cumulative multi-year loss of \$154,959; Audemars-Watkins gain of \$4,590.35 from 01/25/23 to 03/31/23 of 1.08385 to 1.10127, cumulative multi-year gain of \$3,212.26; AFD loss of \$109,300 from 12/14/19 to 12/19/19 of 1.1092 to 1.1014; AFD funds (GCF PPP) loss of \$9,928 from 01/22/19 to 11/18/19 of 1.1370 to 1.0874; AFD funds (GCF PPP #2) loss of \$14 from 06/30/21 to 03/31/22 of 1.1904 to 1.1241, cumulative multi-year gain of \$1,326.

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: EU €943,396 (waiting to receive the final funds); AFD GCF \$31 million (Drawdown \$7 million in year 3, year 5, year 7 & year 9); MACP-Wallacea 2 \$160,000- 10/01/2023; MACP-IB3 \$857,000 Oct 2023; Nimick Forbesway \$100,000 (payable over the remaining years); KFW €7,000,000 (Disbursement €700,000 (\$693,350) was received on 11/09/22, €1,340,300- year 2, €2,004,500 - year 3, €2,004,500 -year 4, €1,003,600 - year 5); Audemars-Watkins 400,000 CHF (Disbursement 180,000 CHF (\$194,472.86) was received on 1/30/23, 180,000 CHF- 4/15/24, 40,000 CHF - upon approval of the final report; CI Project Agency) is invoiced quarterly based on cash projection. CI sponsors costs allocated to its funding directly from its operating account when expensed by CEPF. The last transfer (\$2,187.02) was made on 1/9/2023.

⁶ Regional Donors: Margaret A. Cargill Philanthropies \$3,010,000 for Indo-Burma 3; MAVA Foundation \$567,000 to support Mediterranean Basin II; Audemars-Watkins Foundation 400,000 CHF to support Mediterranean Basin II

Summary of Available Resources as of 03/31/23

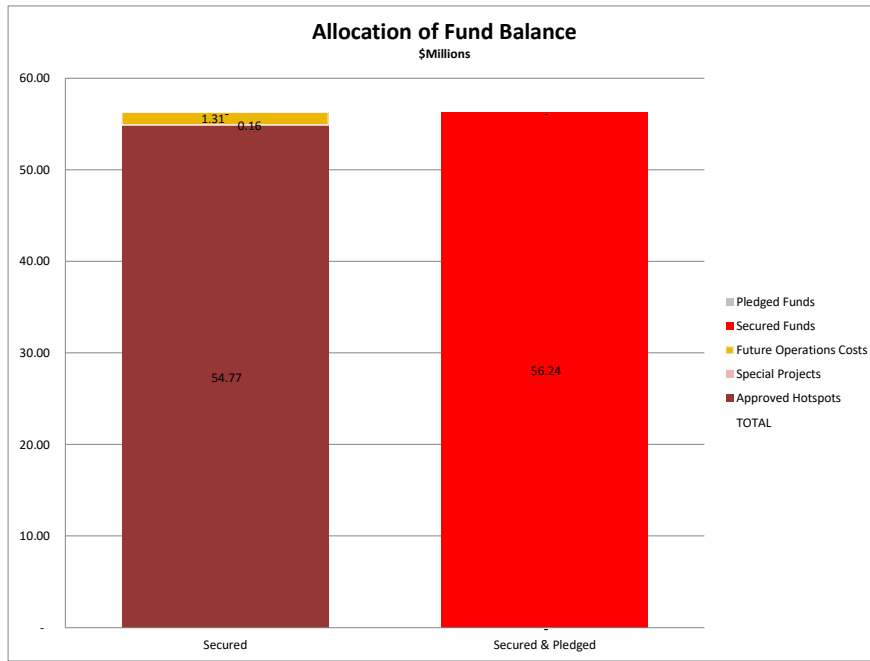
Revenue to Date	421,659,366	
Expenses to Date	365,417,028	
Fund Balance		56,242,338

Allocated to:		
Preparation	-	
Approved Hotspots ³	54,768,330	
Future Operations Costs	1,311,525	
Special Projects	162,483	
Available for Investment (Secured Funds) ²		0

Pledged Funds ¹ :		
Operations Costs	-	
Preparation	-	
Balance for Investment (Pledged Funds)		-

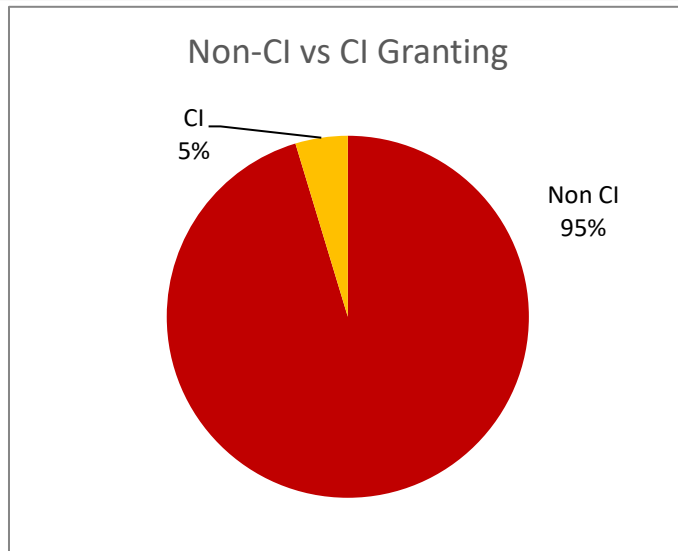
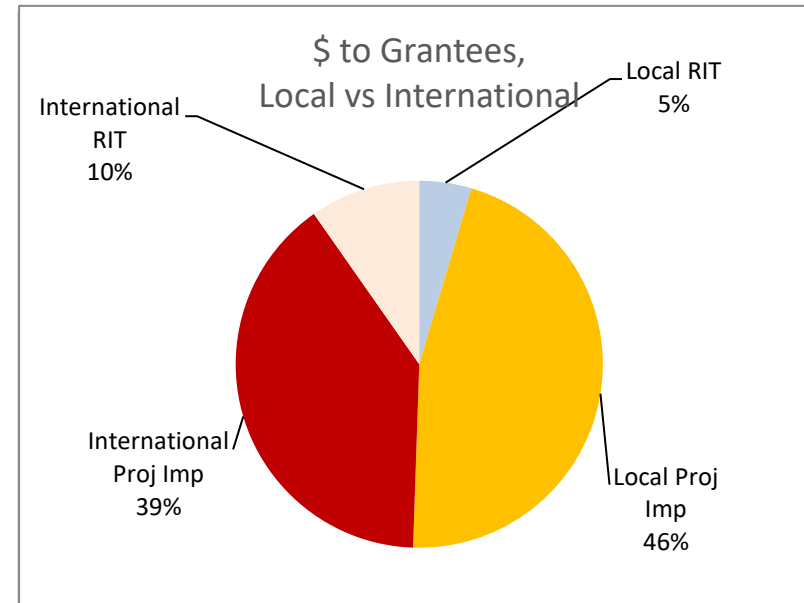
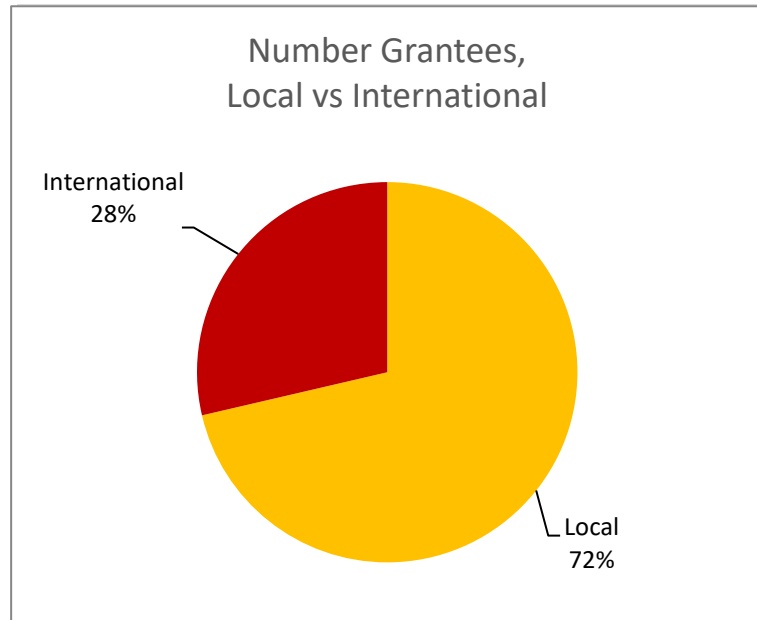
Total Available for Investment - secured and pledged funds	0
Total Available Resources - secured and pledged funds	56,242,338

- ² The secured funds available for investment are fully allocated to planned activities.
- ³ Added 11.8 million spending authority in Caribbean Islands II hotspot
- ³ Added 2.5 million spending authority in Indo-Burma III hotspot
- ³ Added 14.1 million spending authority in Madagascar and the Indian Ocean Islands II. Pending spending authority approval (16.4 million) for Ecosystem-based Adaptation in the Indian Ocean Islands hotspot upon ecosystem profile approval by the Donor Council.
- ³ Pending spending authority approval in Wallacea II hotspot for total amount of \$590k



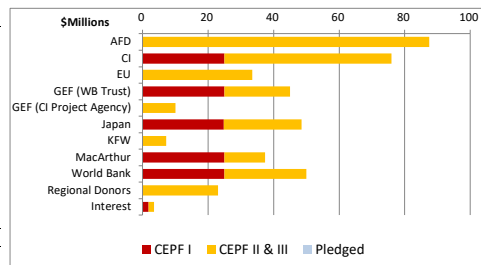
CEPF Phase II & III Grant Portfolio as of 03/31/23

Number of Grantees:	2,012
Amount Granted (US \$000s):	\$ 190,769

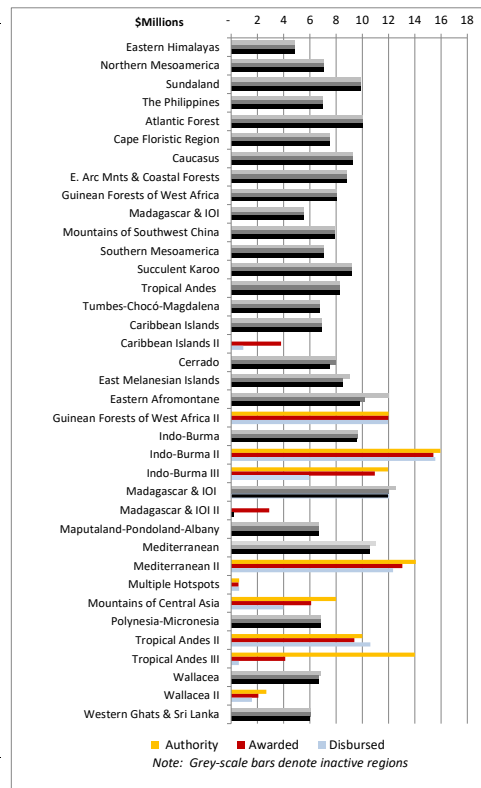


CEPF Quarterly Report
Income Statement from Inception to 03/31/23 (US \$000s)

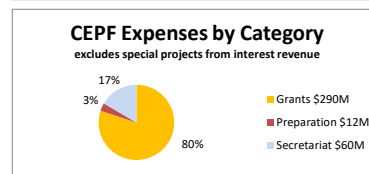
Revenue	CEPF I	CEPF II & III	Total	Pledged
l'Agence Française de Développement	0	87,489	87,489	0
Conservation International	25,000	51,000	76,000	0
European Union	0	33,504	33,504	0
Global Environmental Facility (WB Trust)	25,000	20,000	45,000	0
Global Environmental Facility (CI Project Agency) ²	0	10,000	10,000	0
Government of Japan	24,750	23,775	48,525	0
KFW	0	7,187	7,187	0
MacArthur Foundation	25,000	12,425	37,425	0
The World Bank	25,000	25,000	50,000	0
Regional Donors ¹	0	23,008	23,008	0
Interest earned	1,871	1,651	3,522	0
Total Revenue to Date	126,621	295,039	421,659	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	3,803	3,803	926	7,997
Cerrado	0	7,979	7,979	7,507	21
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	10,168	10,168	9,796	1,832
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	10,967	10,967	5,892	992
Madagascar & IOI	0	12,014	12,014	11,996	526
Madagascar & IOI II	0	2,900	2,900	200	27,600
Maputaland-Pondoland-Albany	0	6,647	6,647	6,638	3
Mediterranean	0	10,601	10,601	10,566	416
Mediterranean II	0	13,051	13,051	12,355	1,029
Mountains of Central Asia	0	6,099	6,099	3,988	1,901
Multiple Hotspots	0	558	558	614	42
Polynesia-Micronesia	0	6,829	6,829	6,829	0
Tropical Andes II	0	9,400	9,400	10,605	600
Tropical Andes III	0	4,131	4,131	589	9,869
Wallacea	0	6,690	6,690	6,635	160
Wallacea II	0	2,069	2,069	1,591	622
Western Ghats & Sri Lanka	0	6,055	6,055	6,016	22
Total Grants to Date	98,974	190,769	289,743	272,549	54,768



Other Expenses to Date	CEPF I	CEPF II & III	Total
Preparation	6,714	5,386	12,100
GEF-PPG	0	200	200
Special Projects	349	3,011	3,359
Operations Costs	17,659	42,356	60,015
Total Other Expenses to Date	24,722	50,952	75,674
Total Expense	123,695	241,722	365,417
Fund Balance			56,242



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 for IndoBurma; 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.