

**CEPF Quarterly Report**  
**Income Statement for 6 Months Ending 12/31/23**

<i>Revenue - CEPF</i>	<i>Current Year</i>
Contributions	1,988,748
Gain/(Loss) on EU Foreign Exchange <sup>1</sup>	(129,821)
Gain/(Loss) on KFW Foreign Exchange <sup>1</sup>	(53,718)
Gain/(Loss) on Audemars-Watkins Foreign Exchange <sup>1</sup>	22,286
Regional Donors <sup>6</sup>	2,150,000
Bank Interest Earned	17,750
<b>Total Revenue</b>	<b>2,006,498</b>

<i>Grants by hotspot</i>	<i>Grants Awarded<sup>2</sup></i>			<i>Payments on Grants<sup>3</sup></i>		
	<i>07/01/23 - 12/31/23</i>			<i>07/01/23 - 12/31/23</i>		
<i>Hotspot</i>	<i>FY24 Approved Spending Plan</i>	<i>Actual YTD</i>	<i>%</i>	<i>FY24 Approved Spending Plan</i>	<i>Actual YTD</i>	<i>%</i>
Caribbean 2	2,000,000	-	0%	2,700,000	733,735	27%
Cerrado	-	(5,048)	0%	-	31,115	0%
Indo-Burma 3	600,000	515,295	86%	2,600,000	1,244,717	48%
Madagascar & Indian Ocean Islands 2	5,000,000	1,375,772	28%	1,800,000	671,088	37%
Mediterranean 2	500,000	620,513	124%	800,000	651,169	81%
Mountains of Central Asia	400,000	(298,839)	-75%	1,600,000	638,923	40%
Multiple Hotspots	-	-	0%	-	14,947	0%
Tropical Andes 2	-	(20,792)	0%	-	851,852	0%
Tropical Andes 3	2,000,000	800,220	40%	2,500,000	158,808	6%
Wallacea 2	700,000	-	0%	800,000	419,934	52%
<b>Total Grants</b>	<b>11,200,000</b>	<b>2,987,120</b>	<b>27%</b>	<b>12,800,000</b>	<b>5,416,287</b>	<b>42%</b>

<i>Operational Costs</i>	<i>Spending plan</i>	<i>Actual YTD</i>	<i>%</i>
Operating Costs	3,651,240	1,616,916	44%
Management Fee	711,336	260,928	37%
<b>Total Operations</b>	<b>4,362,576</b>	<b>1,877,844</b>	<b>43%</b>

<i>Preparation</i>		<i>%</i>
<b>Total Preparation</b>	<b>200,000</b>	<b>0%</b>

<i>Special Projects</i>		<i>%</i>
Fundraising	-	(95)
Website maintenance & support	-	0%
<b>Total Special Projects</b>	<b>-</b>	<b>(95)</b>

<b>Total Expense</b>	<b>15,762,576</b>	<b>4,864,870</b>	<b>31%</b>
----------------------	-------------------	------------------	------------

**Fund Balance at 12/31/23**

Cash and cash equivalents	10,343,183
Accounts Receivable <sup>5</sup>	53,506,755
Audemars-Watkins	261,353
Conservation International	3,621,763
Fondation Franklinia	1,000,000
l'Agence Française de Développement	31,000,000
KFW	6,952,932
Nimick Forbesway	50,000
Government of Japan (World Bank)	10,620,707
Grants Payable	(16,589,643)
Due (to)/from CI	65,371
<b>Total Fund Balance</b>	<b>47,325,666</b>

<sup>1</sup> Gain/(Loss) on Foreign Exchange: Total change and rates by funder: EU (AFD administered) loss of \$22,415.09 from 06/30/23 to 12/31/23 of 1.08906 to 1.06530, cumulative multi-year loss of \$129,820.68; KFW gain of \$91,854 from 06/30/23 to 12/31/23 of 1.08906 to 1.10364, cumulative multi-year loss of \$53,718; Audemars-Watkins gain of \$22,286.26 from 06/30/23 to 12/31/23 of 1.11335 to 1.18797, cumulative multi-year gain of \$16,416.40; Prince Albert II of Monaco Foundation loss of \$4,555 from 05/30/23 to 06/06/23 of 1.0718 to 1.0536, cumulative multi-year loss of \$4,555; 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.

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

<sup>3</sup> Payments on Grants: Includes payments on grants awarded in prior years.

<sup>4</sup> Upgrade of CEPF grant management system approved by Donor Council in January 2014.

<sup>5</sup> Accounts Receivable, Dates & Amounts: EU €943,396 was received on 12/07/23; AFD GCF \$31 million (Drawdown \$7 million in year 3, year 5, year 7 & year 9); Nimick Forbesway \$50,000 (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; Fondation Franklinia \$1,000,000 (Initial payment-\$400k, 2nd payment-\$300k, 3rd payment-\$300k); Synchronicity Earth \$150,000 was received on 10/20/23; (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.

<sup>6</sup> Regional Donors: Synchronicity Earth \$150,000 for Indo-Burma 3; Margaret A. Cargill Philanthropies an amendment \$1,000,000 for Indo-Burma 3; Fondation Franklinia \$1,000,000 for MADIO II

**Summary of Available Resources as of 12/31/23**

Revenue to Date	423,970,706	
Expenses to Date	376,645,040	
Fund Balance		47,325,666

Allocated to:

Preparation	-	
Approved Hotspots <sup>3</sup>	46,331,749	
Future Operations Costs	828,478	
Special Projects	165,439	
Available for Investment (Secured Funds) <sup>2</sup>		0

Pledged Funds<sup>1</sup>:

Operations Costs	25,084,717	
Preparation	3,762,708	
Balance for Investment (Pledged Funds)	-	21,322,009

<b>Total Available for Investment - secured and pledged funds</b>	<b>21,322,010</b>
<b>Total Available Resources - secured and pledged funds</b>	<b>72,410,383</b>

<sup>2</sup> The secured funds available for investment are fully allocated to planned activities.

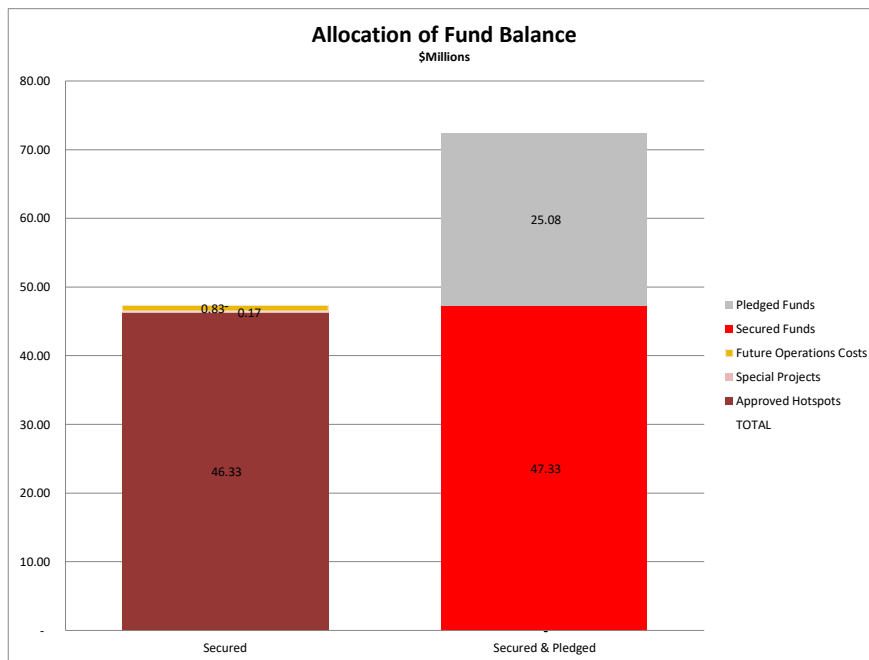
<sup>3</sup> Approved 11.8 million spending authority in Caribbean Islands II hotspot

<sup>3</sup> Approved 2.5 million spending authority in Indo-Burma III hotspot

<sup>3</sup> Approved 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.

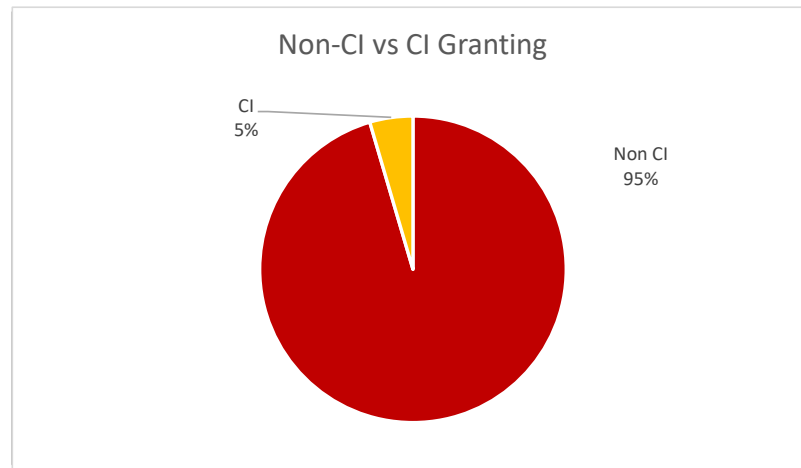
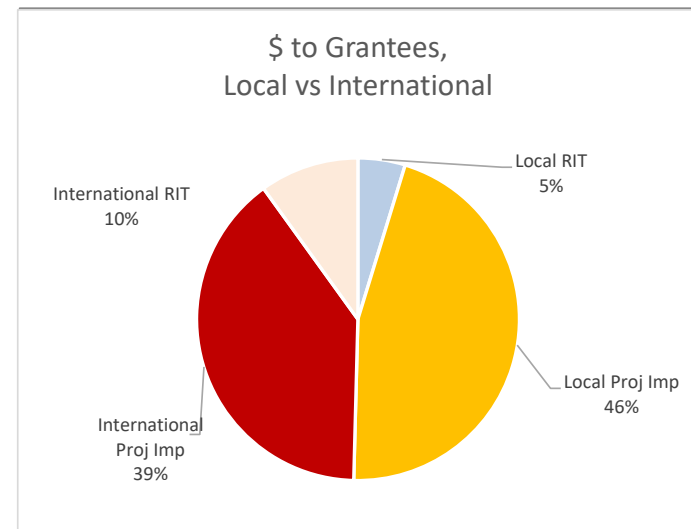
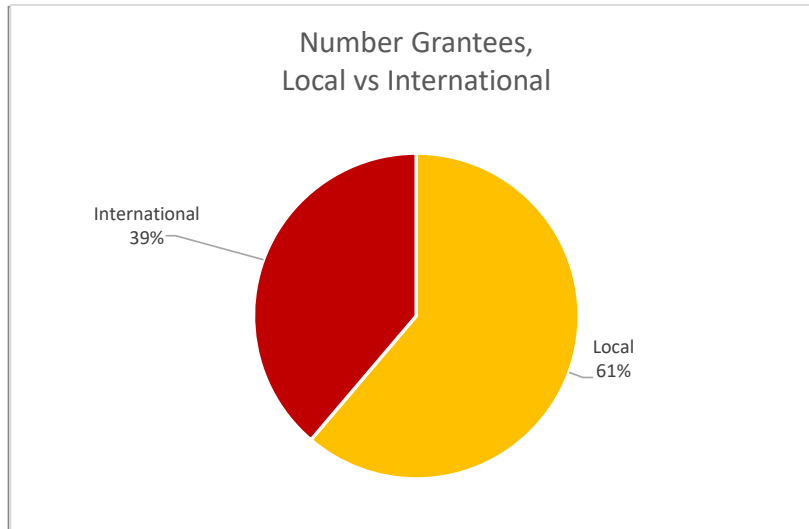
<sup>3</sup> Pending spending authority approval in Wallacea II hotspot for total amount of \$590k

3



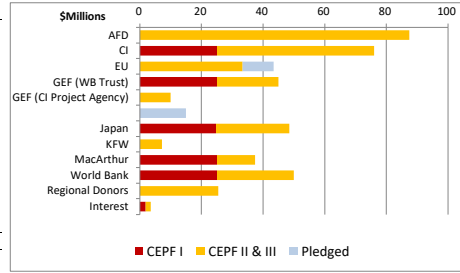
## CEPF Phase II & III Grant Portfolio as of 12/31/23

Number of Grantees:	1,060
Amount Granted (US \$000s):	\$ 199,206

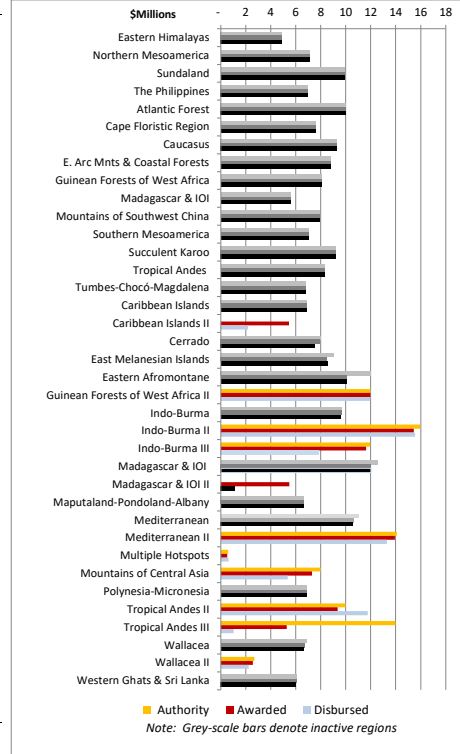


**CEPF Quarterly Report**  
**Income Statement from Inception to 12/31/23 (US \$000s)**

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	33,375	33,375	10,085
Global Environmental Facility (WB Trust)	25,000	20,000	45,000	0
Global Environmental Facility (CI Project Agency) <sup>2</sup>	0	10,000	10,000	0
Government of Canada	0	0	0	15,000
Government of Japan	24,750	23,775	48,525	0
KFW	0	7,143	7,143	0
MacArthur Foundation	25,000	12,425	37,425	0
The World Bank	25,000	25,000	50,000	0
Regional Donors <sup>1</sup>	0	25,445	25,445	0
Interest earned	1,871	1,702	3,572	0
<b>Total Revenue to Date</b>	<b>126,621</b>	<b>297,350</b>	<b>423,971</b>	<b>25,085</b>



Expense	CEPF I	CEPF II & III	Total	Total	CEPF II & III
Grants by hotspot	Awarded	Awarded	Awarded	Disbursed	Balance
<b>CEPF I only</b>					
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
<b>CEPF I and CEPF II consolidation</b>					
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
<b>CEPF II and CEPF III</b>					
Caribbean Islands	0	6,873	6,873	6,874	27
Caribbean Islands II	0	5,467	5,467	2,188	6,333
Cerrado	0	7,941	7,941	7,526	59
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	10,044	10,044	10,044	1,956
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	11,644	11,644	7,856	314
Madagascar & IOI	0	12,011	12,011	11,996	529
Madagascar & IOI II	0	5,489	5,489	1,134	25,011
Maputaland-Pondoland-Albany	0	6,647	6,647	6,638	3
Mediterranean	0	10,601	10,601	10,566	416
Mediterranean II	0	13,932	13,932	13,301	148
Mountains of Central Asia	0	7,302	7,302	5,371	698
Multiple Hotspots	0	533	533	641	67
Polynesia-Micronesia	0	6,829	6,829	6,829	0
Tropical Andes II	0	9,368	9,368	11,752	632
Tropical Andes III	0	5,281	5,281	1,051	8,719
Wallacea	0	6,690	6,690	6,635	160
Wallacea II	0	2,564	2,564	2,240	127
Western Ghats & Sri Lanka	0	6,055	6,055	6,016	22
<b>Total Grants to Date</b>	<b>98,974</b>	<b>199,206</b>	<b>298,180</b>	<b>281,590</b>	<b>46,332</b>

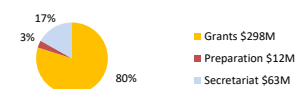


**Other Expenses to Date**

Preparation	6,714	5,386	12,100
GEF-PPG	0	200	200
Special Projects	349	3,058	3,407
Operations Costs	17,659	45,100	62,759
<b>Total Other Expenses to Date</b>	<b>24,722</b>	<b>53,743</b>	<b>78,465</b>
<b>Total Expense</b>	<b>123,695</b>	<b>252,950</b>	<b>376,645</b>
<b>Fund Balance</b>			<b>47,326</b>

**CEPF Expenses by Category**

excludes special projects from interest revenue



<sup>1</sup> 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; and The Leona M. and Harry B. Helmsley Charitable Trust for Madagascar & Indian Ocean Islands and Myanmar.

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