

Decision on April 2012 Grant Renewals Funding Recommendations

Confirmed 13 April 2012

Decision Point B25/EDP/16

The Board:

1. Approves additional funding for the next implementation period^[1] for the grants listed in Table 1 in the amounts indicated for each grant, based on the understanding that the amounts approved are upper ceilings rather than final funding amounts for that period and that the Secretariat shall pursue on-going implementation arrangements for each grant consistent with the recommendations set forth in the Grant Score Card for each grant. Approval is also subject to the provision that funding for renewals of existing grants shall be committed in annual tranches, subject to the availability of funding (GF/B25/DP16, para 7 of Annex 1).
2. Reaffirms that the maximum funding amount available for the next implementation period of each grant shall be the sum of the amount set out in Table 1 of this Decision for that grant and the amount of any funds approved for the prior implementation period which have not been utilized during that period, either undisbursed funds or cash balances held by recipients under the grant.

Table 1: April 2012 Grant Renewals Funding

No	Country	Grant Number(s)	CCM Requested Amount (Incremental in US\$ or Euros) in RCF (a)	Approved Funding Amount (Incremental in US\$ or Euros)	Recommendation Category
1	Afghanistan	AFG-809-G09-M	Euros 10,107,573 (b)	Euros 10,041,153 = US\$ 13,394,195	Go
2	Afghanistan	AFG-809-G10-M	Euros 3,771,447 (b)	Euros 3,896,044 = US\$ 5,197,050 (c)	Go
3	Democratic People Republic of Korea	PRK-810-G01-M	US\$ 9,157,495 (d)	Euros 5,307,675 = US\$ 7,080,067	Go
4	Democratic Republic of Congo	ZAR-810-G09-M	US\$ 18,238,110	US\$ 7,408,380	Go
5	Mali	MAL-809-G08-H	Euros 58,976,353 (b)	Euros 58,045,700 = US\$ 77,428,901	Conditional Go
6	Zimbabwe	ZIM-809-G11-H	US\$ 188,937,306	US\$ 183,298,374	Go

^[1] The Global Fund portfolio is in the process of transitioning to single streams of funding under the new architecture. During this period, for purposes of the Secretariat's recommendations to the Board for grant renewals, references to the 'next implementation period' or 'prior implementation period' under the new architecture will be deemed to refer to the 'Phase 2 period' or 'Phase 1 period' respectively, if the relevant grant has not yet transitioned to a single stream of funding.

No	Country	Grant Number(s)	CCM Requested Amount (Incremental in US\$ or Euros) in RCF (a)	Approved Funding Amount (Incremental in US\$ or Euros)	Recommendation Category
7	Zimbabwe	ZIM-809-G12-T	US\$ 23,482,638	US\$ 19,890,779	Go
TOTAL				US\$ 313,697,746	

NOTES:

- (e) These figures were submitted in the CCM Request. Discrepancies with the CCM request figures in the GSC are due to certain corrections & adjustments made by the Global Fund Secretariat at the time of grant renewal review.
- (f) CCMs have requested next implementation period funding in Euro currency. To give the Board the most up-to-date picture of what the EUR/USD equivalent is at the time of this report's submission, the recommended incremental funding amount has been computed in USD using the rate of exchange that is published at www.oanda.com for buying USD on 2 April 2012 (1 Euro = 1.33393USD).
- (g) The incremental amount recommended by the Secretariat is higher than what was requested by the CCM to allow the purchase of 1.5 Million LLINs to partially cover the gap which has been identified. The CCM was planning to request funding for additional LLINs through Round 11.
- (h) The Secretariat recommendation to the Board is in Euros (Phase 1 currency); however, the country has requested that the Phase 2 grant be signed in US Dollars.

This decision does not have material budgetary implications for the 2012 Operating Expenses Budget.