

November 2011 Phase 2 Funding Decision

Confirmed 6 December 2011

Decision Point B25/EDP/01

The Board:

1. Approves additional funding for the Phase 2 period for the proposals listed in Table 1 in the amounts indicated for each proposal, with the clear understanding that the amounts approved are upper ceilings rather than final funding amounts, and based on an understanding that the Secretariat shall pursue on-going implementation arrangements for each proposal consistent with the recommendations set forth in its Grant Score Card. Approval is also subject to Paragraph 7 of Annex 1 to the Decision Point Modification of Grant Renewals and Transition to New Funding (GF/B25/DP16).^[1]
2. Reaffirms that the maximum funding amount for Phase 2 of each proposal shall be the sum of the amount approved by this decision and the amount of any funds approved for Phase 1 which have not been disbursed by the Global Fund at the end of the Phase 1 period.

Table 1: November 2011 Phase 2 Funding Recommendations

No	Country	Grant Number(s)	CCM Requested Amount (Incremental in US\$ or Euros) in RCF (a)	Recommended Funding Amount (Incremental in US\$ or Euros)	Recommendation Category
1	Central African Republic	CAF-708-G05-H	Euro 24 737 260(b)	US\$ 12,681,081(= Euro 9,213,313)	Conditional Go
2	Dominican Republic	DMR-202-G01-H	US\$ 42,399,961	US\$ 29,626,847	Go
3	Dominican Republic	DMR-202-G04-H	US\$ 12,373,662	US\$ 11,189,987	Go
4	Gambia	GMB-809-G05-H	Euro 12,532,703(c)	Euro 11,419,317 = US\$ 15,715,378	Go
5	Gambia	GMB-809-G06-H	Euro 5,452,910(c)	Euro 4,297,778 = US\$ 5,914,645	Go
6	Lesotho	LSO-809-G06-H	US\$ 44,593,967	US\$ 39,077,297	Go
7	Malawi	MLW-102-G01-H	US\$ 195,335,536	US\$ 172,846,252	Go
8	Papua New Guinea	PNG-809-G04-M	US\$ 20,554,392	US\$ 14,395,588	Go

^[1] When the Board approves the renewal of an existing grant, the Secretariat is required to commit that approved funding in annual tranches, with an initial commitment for the first year of funding only. Additional one-year funding tranches may subsequently be committed by the Secretariat, conditional upon the availability of funding.

No	Country	Grant Number(s)	CCM Requested Amount (Incremental in US\$ or Euros) in RCF (a)	Recommended Funding Amount (Incremental in US\$ or Euros) in	Recommendation Category
9	Papua New Guinea	PNG-809-G05-M	US\$ 21,506,152	US\$ 15,488,432	Go
10	Papua New Guinea	PNG-809-G06-M	US\$ 29,311,611	US\$ 27,713,630	Go
11	Sao Tome and Principe	STP-809-G04-T	US\$ 1,328,314	US\$ 783,705	Conditional Go
12	Tanzania	TNZ-809-G11-M	US\$ 0	US\$ 0	Go
13	Tanzania	TNZ-809-G12-H	US\$ 7,276,515	US\$ 5,381,143	Go
14	Togo	TGO-809-G08-H	Euro 31,519,692(c)	Euro 18,339,723 = US\$ 25,239,310	Go
15	Togo	TGO-809-G09-H	Euro 11,015,363(c)	Euro 3,414,628 = US\$ 4,699,245	Go
16	Uganda	UGD-708-G08-M	US\$ 78,289,209	US\$ 62,907,787	Conditional Go
17	Uzbekistan	UZB-809-G05-T	US\$ 34 472 560(d)	US\$ 30,369,532	Go
18	West Bank and Gaza Strip	PSE-809-G02-T	US\$ 1,245,372(e)	Euros 860,869= US\$ 1,184,737	Go
TOTAL				US\$ 475,214,596	

NOTES:

- (a) These figures were submitted in the CCM Request. Discrepancies with the CCM request figures in the GSC are due to the further adjustments made by the Global Fund Secretariat at the time of Phase 2 review.
- (b) CCM Request for the Central African Republic grant was in Euros even though Phase 1 was in USD. The Secretariat has converted Euro amounts to USD and the incremental funding in USD is submitted to the Board for approval. If approved by the Board, this amount will be converted back from USD into Euros by the Secretariat at the rate of exchange that is published at www.oanda.com for buying Euros on 8 November 2011 (1 USD = EUR 0.72654).
- (c) CCMs have requested Phase 2 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 the Phase 2 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 8 November 2011 (1 Euro = 1.37621 USD).
- (d) CCM Request for the Uzbekistan asked for a USD 0 as an incremental amount. However, this was an error and the incremental amount of USD 34, 472,560 has since been requested.
- (e) CCM Request for West Bank and Gaza Strip grant was in USD even though Phase 1 was in Euros. The Secretariat has converted USD amounts to Euros and the incremental funding in Euros is submitted to the Board for approval.

This decision does not have material budgetary implications for the 2011 Operating Expenses Budget.