

**B28/EDP/14 Decision on the Secretariat's Funding Recommendations**

Approved by the Board on 15 March 2013 through an electronic vote.

The Board:

1. Approves additional funding for the next implementation period<sup>1</sup> 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 on-going implementation arrangements for each grant shall be pursued by the Secretariat consistent with the principles of the recommendations set forth in the related Grant Score Card submitted to the Board and in accordance with Global Fund policies. 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, paragraph 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 below 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: Secretariat Funding Recommendations**

No.	Country	Grant Number	CCM Requested Amount (Incremental in USD or Euros) in RCF (a)	Recommended Funding Amount (Incremental in USD or Euros)	Recommendation Category
1	Bosnia and Herzegovina	BIH-910-G03-H	Euro 15,529,312 (USD 20,188,106)	Euro 10,394,410 (USD 13,512,733)	A2/ Go
2	Pakistan	PKS-911-G13-H	USD 7,721,296	USD 7,102,562	B1/ Conditional Go
3		PKS-911-G14-H	USD 11,464,561	USD 11,323,306	B2/ Go
4	Namibia	NMB-202-G03-M-00	USD 10,755,704	USD 7,445,238	B2/ Go
<b>Total(b)</b>			<b>USD 39,383,839</b>		

**Notes:**

(a) Discrepancies between the CCM Request figures and the Grant Score Card result from the clarifications process with the CCM after the Request for Renewal was submitted and/or from corrections and adjustments made by the Global Fund Secretariat at the time of grant renewal review. Based on Board Decision GF/B26/DP7 on the Modification of Rules Governing Grant Renewals dated 11 May 2012, a modified ceiling of 90% of the TRP adjusted Phase 2 amount is applied to the presented grants. This also takes into account discrepancies between the CCM Request figures and the Grant Score Card.

(b) 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](http://www.oanda.com) for buying USD on 5 March 2013 (1 Euro = 1.300 USD).

This decision does not have material budgetary implications for the 2013 Operating Expenses Budget.