

CEPF Quarterly Report
Income Statement for 12 Months Ending 06/30/19

<i>Revenue - CEPF</i>	<i>Current Year</i>
Contributions	6,919,344
Gain/(Loss) on EU Foreign Exchange ¹	(9,896)
Gain/(Loss) on AFD Foreign Exchange ¹	(223,960)
Gain/(Loss) on AFD GCF PPP Foreign Exchange ¹	(5,568)
AFD	6,931,360
AFD GCF PPP	227,408
Bank Interest Earned ⁷	38,001
Total Revenue	6,957,345

<i>Grants by hotspot</i>	<i>Grants Awarded²</i>			<i>Payments on Grants³</i>		
	<i>07/01/18 - 06/30/19</i>			<i>07/01/18 - 06/30/19</i>		
<i>Hotspot</i>	<i>FY19 Approved Spending Plan</i>	<i>Actual YTD</i>	<i>%</i>	<i>FY19 Approved Spending Plan</i>	<i>Actual YTD</i>	<i>%</i>
Carribean 2	1,500,000	-	0%	300,000	-	0%
Cerrado	1,000,000	1,715,821	172%	2,090,000	2,059,448	99%
East Melanesian Islands	1,000,000	517,006	52%	1,330,000	1,157,918	87%
Eastern Afromontane	200,000	112,251	56%	930,000	1,232,481	133%
Guinean Forests of West Africa 2	1,800,000	1,479,523	82%	2,200,000	1,998,699	91%
Indo-Burma 2	500,000	378,829	76%	2,010,000	2,021,041	101%
Madagascar & Indian Ocean Islands 2	700,000	912,733	130%	2,650,000	2,495,417	94%
Mediterranean	-	(16,209)	0%	-	(5,927)	0%
Mediterranean 2	2,000,000	2,710,046	136%	675,000	1,198,402	178%
Mountains of Central Asia	1,500,000	-	0%	300,000	-	0%
Multiple Hotspots	100,000	-	0%	20,000	1,999	10%
Tropical Andes 2	1,800,000	1,651,868	92%	1,570,000	1,824,009	116%
Wallacea	300,000	303,826	101%	1,110,000	1,515,393	137%
Total Grants	12,400,000	9,765,693	79%	15,185,000	15,498,881	102%

<i>Operational Costs</i>	<i>Spending plan</i>	<i>Actual YTD</i>	<i>%</i>
Operating Costs	2,958,945	2,835,942	96%
Management Fee	528,763	436,192	82%
Total Operations	3,487,708	3,272,134	94%

<i>Preparation</i>	<i>%</i>
Total Preparation	0%

<i>Donor-earmarked Activity</i>	<i>%</i>
Total Donor Earmarks	17%

<i>Special Projects</i>	<i>%</i>
Audit Fee	100%
Ecuador Earthquake final payment	0%
Fundraising	106%
Grant Management System & Website ⁴	25%
Final Independent Evaluation of World Bank DGF Grant	0%
Total Special Projects	85%

Total Expense	16,231,040	13,274,607	82%
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Fund Balance at 06/30/19

Bank Balance	10,787,857
Investments ⁵	1,696,910
Accounts Receivable ⁶	23,368,743
l'Agence Française de Développement	-
l'Agence Française de Développement GCF PPP	221,840
Conservation International	21,555,599
European Union	-
Global Environment Facility (CI Project Agency)	1,591,304
The Leona M. and Harry B. Helmsley Charitable Trust	-
Grants Payable	(20,316,161)
Amount due (to)/from CI	49,389
Total Fund Balance	15,586,738

¹ Gain/(Loss) on Foreign Exchange: Due to foreign exchange rate change applied to the unpaid contribution from the EU (entrusted to the WB) from July 1, 2018 to February 14, 2019 (final payment) of 1.1381 to 1.1305. Total multi-year change attributable to the EU funds is a loss of \$2,989,391. Total change attributable to the AFD funds (Guinean Forests & Madagascar + Indian Ocean Islands) is a loss of \$223,960 due to a change in foreign exchange rate from September 10, 2018 to February 13, 2019 (final payment) of 1.1552 to 1.1179.

Total change attributable to the AFD funds (GCF PPP) is a loss of \$5,568 due to a change in foreign exchange rate from 01/22/19 to 06/30/19 of 1.1370 to 1.1092.

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 Investments: \$30M transferred to UBS investment account in December 2014 as approved by Donor Council in June 2014. CEPF proactively manages its cashflow needs and will make transfers between the investment account and the operating account based on cashflow projections.

⁶ Accounts Receivable, Dates & Amounts: AFD (06/30/19 - €200,000). GEF (CI Project Agency) is invoiced quarterly based on cash projection. CI sponsors costs allocated to its funding directly from its operating account as expensed by CEPF.

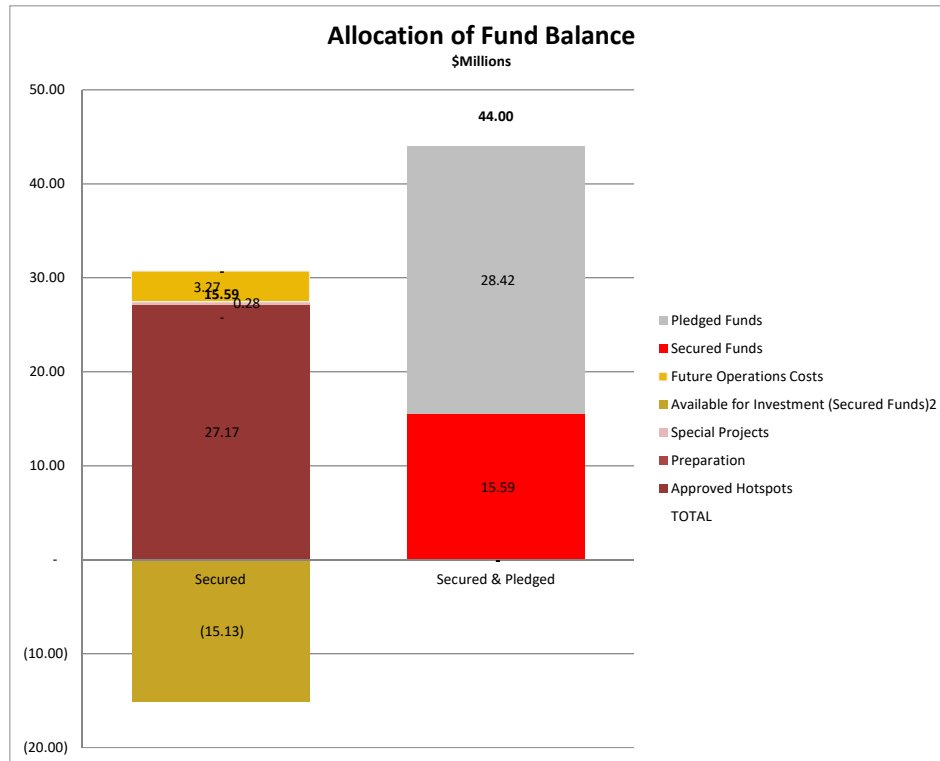
⁷ Bank Interest Earned: Figure accounts for bank interest income net of fees and excludes unrealized gains/losses.

Summary of Available Resources as of 06/30/19

Revenue to Date	319,898,330	
Expenses to Date	304,311,592	
Fund Balance		15,586,738
Allocated to:		
Preparation	-	
Approved Hotspots	27,166,899	
Future Operations Costs	3,272,134	
Special Projects	280,055	
Available for Investment (Secured Funds)²		(15,132,351)
Pledged Funds ¹ :		
Operations Costs	28,416,396	
Preparation	4,262,459	
Balance for Investment (Pledged Funds)		24,153,937
Total Available for Investment - secured and pledged funds		9,021,586
Total Available Resources - secured and pledged funds		44,003,134

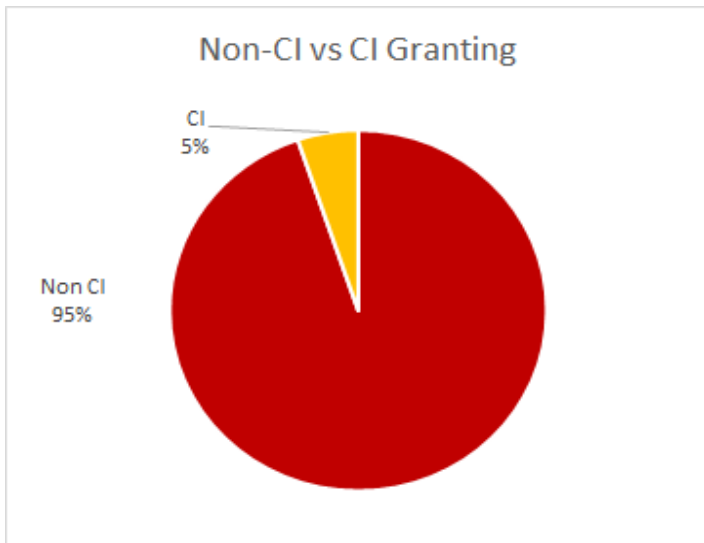
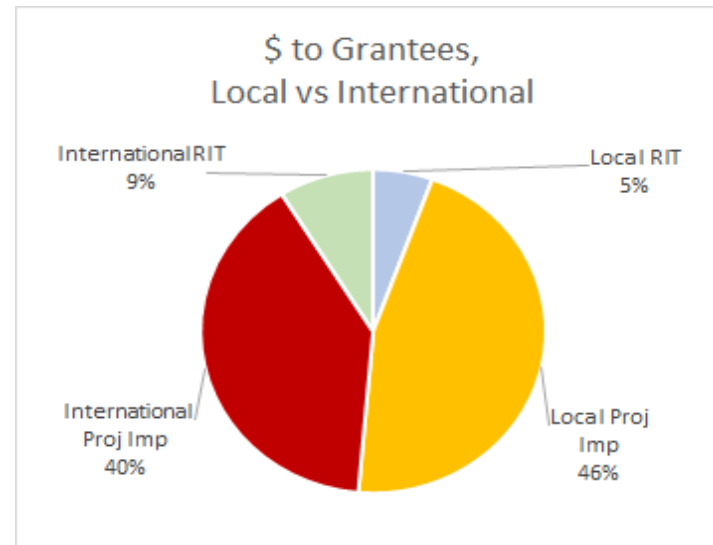
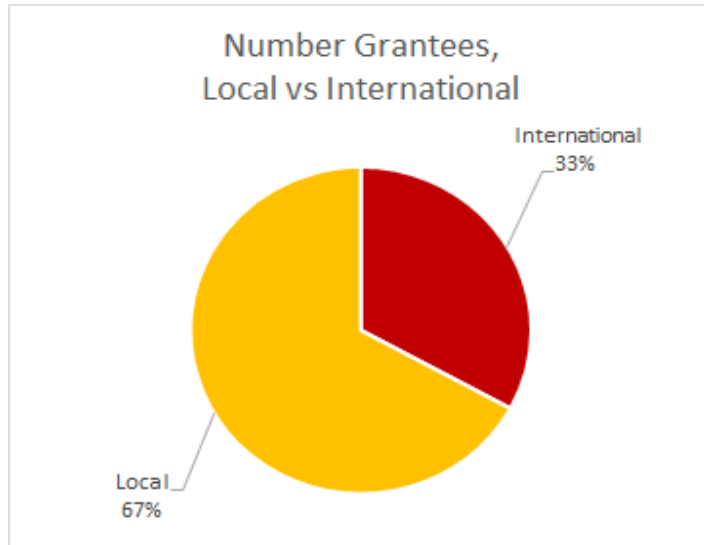
¹ Includes \$14,813,000 from the Government of Japan and €12,264,151 from the European Union (\$13,603,393 as of the date of this report).

² The secured funds available for investment are in a temporary deficit. Approval for increased spending authorities was granted based on Pledged Funds as noted in footnote 1 above. The deficit will be managed by restricting commitments made in approved hotspots to secured funding.



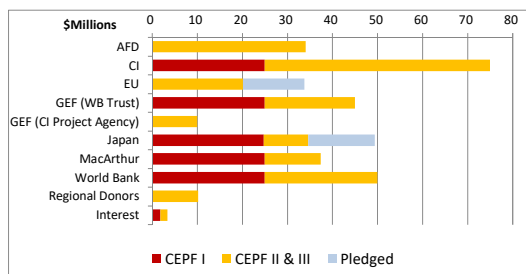
CEPF Phase II & III Grant Portfolio as of 06/30/19

Number of Grantees:	1,310
Amount Granted (US \$000s):	\$ 143,341

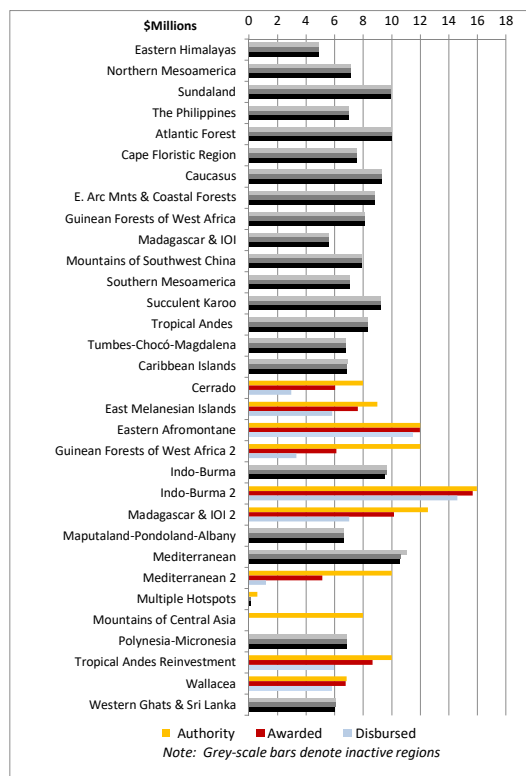


CEPF Quarterly Report
Income Statement from Inception to 06/30/19 (US \$000s)

Revenue	CEPF I	CEPF II & III	Total	Pledged
l'Agence Française de Développement	0	34,046	34,046	0
Conservation International	25,000	50,000	75,000	0
European Union	0	20,166	20,166	13,603
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	9,875	34,625	14,813
MacArthur Foundation	25,000	12,425	37,425	0
The World Bank	25,000	25,000	50,000	0
Regional Donors ¹	0	10,238	10,238	0
Interest earned	1,871	1,527	3,398	0
Total Revenue to Date	126,621	193,278	319,898	28,416

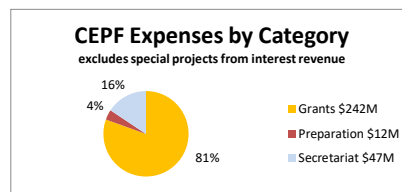


Expense	CEPF I	CEPF II & III	Total	Total	CEPF II & III
Grants by hotspot	Awarded	Awarded	Awarded	Disbursed	Balance
CEPF I only					
Eastern Himalayas	4,883	0	4,883	4,883	0
Northern Mesoamerica	7,079	0	7,079	7,079	0
Sundaland	9,901	0	9,901	9,901	0
The Philippines	6,970	0	6,970	6,970	0
CEPF I and CEPF 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
Cerrado	0	6,045	6,045	2,961	1,955
East Melanesian Islands	0	7,641	7,641	5,843	1,359
Eastern Afromontane	0	11,985	11,985	11,444	15
Guinean Forests of West Africa 2	0	6,124	6,124	3,339	5,876
Indo-Burma	0	9,657	9,657	9,539	0
Indo-Burma 2	0	15,684	15,684	14,598	282
Madagascar & IOI 2	0	10,174	10,174	7,023	2,366
Maputaland-Pondoland-Albany	0	6,647	6,647	6,638	3
Mediterranean	0	10,601	10,601	10,566	416
Mediterranean 2	0	5,148	5,148	1,198	4,852
Mountains of Central Asia	0	0	0	0	8,000
Multiple Hotspots	0	99	99	99	501
Polynesia-Micronesia	0	6,829	6,829	6,829	0
Tropical Andes Reinvestment	0	8,667	8,667	5,896	1,333
Wallacea	0	6,773	6,773	5,797	77
Western Ghats & Sri Lanka	0	6,028	6,028	6,016	49
Total Grants to Date	98,974	143,341	242,315	221,999	27,167



Other Expenses to Date

Preparation	6,714	4,845	11,559
GEF-PPG	0	200	200
Special Projects	349	2,769	3,118
Operations Costs	17,659	29,461	47,120
Total Other Expenses to Date	24,722	37,275	61,996
Total Expense	123,695	180,616	304,312
Fund Balance			15,587



¹ Regional donors include The Margaret A. Cargill Foundation for IndoBurma 2 and Wallacea; 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.