

July 2012 Grant Renewals Funding Recommendations

Confirmed 30 July 2012

Decision Point B26/EDP/09

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: July 2012 Grant Renewals 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	Belarus	BLR-304-G01-H	US\$ 4,461,564	US\$ 4,720,087	Go
2	Burundi	BRN-910-G09-M	US\$ 28,441,726	US\$ 26,254,024	Go
3	Burundi	BRN-910-G10-M	US\$ 6,509,733	US\$ 5,386,986	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)	Recommended Funding Amount (Incremental in US\$ or Euros)	Recommendation Category
4	Cape Verde	CPV-810-G01-H	US\$ 3,457,798	US\$ 2,732,535	Go
5	Cape Verde	CPV-810-G02-H	US\$ 1,985,359	US\$ 1,481,116	Go
6	DPRK	PRK-810-G02-T	Euro 24,983,874 (b)	Euro 22,099,422 = US\$ 27,045,715	Go
7	El Salvador	SLV-910-G08	US\$ 3,212,387	US\$ 3,560,434	Go
8	El Salvador	SLV-910-G07-T			No Recommendation (c)
9	Eritrea	ERT-910-G07-M	US\$ 25,459,988	US\$ 26,772,465	Go
10	Fiji	FJI-T-MOH	US\$ 1,500,095	US\$ 3,789,880	Go
11	Lesotho	LSO-809-G07-H	US\$ 2,630,280	US\$ (1,855,669)	Conditional Go
12	Madagascar	MDG-810-G13-T	US\$ 7,735,347	US\$ 4,620,980	Go
13	Madagascar	MDG-810-G14-T	US\$ 4,407,329	US\$ 2,437,017	Go
14	Montenegro	MNT-910-G03-H	Euro 2,001,335 (d)	Euro 1,638,118 = US\$ 2,004,762	Go
15	Nicaragua	NIC-202-G05-T-00	US\$ 3,223,023	US\$ 1,577,171	Go
16	Paraguay	PRY-910-G06-S	US\$ 4,598,488	US\$ 3,977,432	Go
17	Serbia	SER-910-G06-T	US\$ 1,760,527	US\$ 1,906,281	Go
18	Serbia	SER-910-G07-T	US\$ 951,756	US\$ 984,290	Go
19	Solomon Islands	SLB-810-G01-T	US\$ 3,756,766	US\$ 2,805,239	Go
20	Swaziland	SWZ-809-G08-S	US\$ 4,968,443	US\$ 4,299,163	Conditional Go
21	Tajikistan	TAJ-304-G02-T	US\$ 6,451,471	US\$ 5,825,665	Go
TOTAL (b)				US\$ 130,325,572	

NOTES:

- (a) These figures were submitted in the CCM Request. 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) The Secretariat recommendation to the Board is in Euros (Phase 1 currency); however, the CCM has requested that the Phase 2 grant be signed in US Dollars. 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 17 July 2012 (1 Euro = US\$ 1.22382).
- (c) The CCM did not request funding for this PR because in accordance with the approved transition plan this PR will transition out during Phase 2. Therefore, it is a 'No Recommendation' category for this El Salvador Round 9 TB grant (SLV-910-Go7-T). The Phase 2 activities and available funds of the SLV-910-Go7-T will be transitioned to SLV-910-Go8. The Phase 1 performance of the SLV-910-Go7-T is documented in the GSC.
- (d) CCM has requested next implementation period funding in Euro currency.