

March 2012 Grant Renewals Funding Decision

Confirmed 11 March 2012

Decision Point B25/EDP/13

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 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: March 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	Bangladesh	BAN-M-NMCP	US\$ 16,089,743	US\$ 14,172,366	Go
2	Bangladesh	BAN-M-BRAC	US\$ 14,321,986	US\$ 11,156,242	Go
3	Chad	TCD-810-G04-H	Euros 4,410,275 (b)	Euros 768,976 = US\$ 1,033,219	Conditional Go
4	Chad	TCD-810-G05-H	Euros 16,309,021 (b)	Euros 11,070,591 = US\$ 14,874,778	Conditional Go
5	Chad	TCD-810-G06-H	Euros 5,716,440 (b)	Euros 2,280,357 = US\$ 3,063,956	Conditional Go
6	Democratic Republic of Congo	ZAR-809-G10-H	US\$ 134,760,719	US\$ 92,162,539	Conditional Go
7	Democratic Republic of	ZAR-810-G11-H	US\$ 13,037,979	US\$ 9,190,345	Conditional 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
	Congo				
8	Democratic Republic of Congo	ZAR-810-G12-H	US\$ 15,934,928	US\$ 11,420,145	Conditional Go
TOTAL				US\$ 157,073, 590	

NOTES:

- (c) 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.
- (d) 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 1 March 2012 (1 Euro = 1.34363 USD).

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