

Report of the 50th Board Meeting

GF/B50/23
50th Global Fund Board Meeting

Board Decision

Purpose

This document presents the Report of the 50th Global Fund Board Meeting, held in-person in Geneva, Switzerland from 14-16 November 2023.

Agenda items. The Meeting comprised of fifteen (15) agenda items and no executive sessions.

Decisions. The Report includes a full record of the six (6) Decision Points adopted by the Board (Annex 1).

Documents. A document list is attached to this Report (Annex 2). Documentation from the 50th Board Meeting is available [here](#).

Presentations. Presentation materials shown during the meeting are available to Board Members on the [Governance Portal](#).

Participants. The participant list for the 50th Board Meeting can be consulted [here](#).

Glossary. A glossary of acronyms can be found in Annex 3.

Decision

The Report of the 50th Board Meeting was approved by the Board of the Global Fund via electronic vote on 14 February 2024 (GF/B50/EDP15).

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Report

01. Board Meeting Opening

1. The Board convened in Geneva, Switzerland on 14-16 November 2023 for the 50th Board Meeting. Quorum was confirmed on all meeting days. The Chair of the Board, Lady Roslyn Morauta, welcomed participants and guests, including those participants that joined online. In her opening remarks, the Board Chair highlighted the significant opportunity presented by the meeting to deepen Board Members' collective commitment to the Global Fund mission.
2. The Board Chair stressed that the shared objectives of the meeting were to foster productive dialogue, set actionable goals and make strategic decisions to drive forward efforts to combat global health challenges. The Board Chair emphasized that deliberations were expected to build on the October 2023 Committee meetings and show how the broader partnership can help tackle implementation challenges, as well as ways that the Global Fund can adapt and expand collective efforts to maintain performance amidst global challenges.
3. The Board Vice Chair appreciated the warm welcome of Members at her first meeting, and emphasized the Board's important role in providing strategic direction to the Secretariat.
4. The Board Chair called for a minute of silence in remembrance of Dr Mohammad Ali Mubarak Kisubi, the ethics expert who served as an independent Member of the Ethics and Governance Committee (EGC). The Board Chair recognized Dr. Kisubi's significant contributions to the Global Fund and to the advancement of ethics across global development organizations throughout his long career.
5. The traditional candle of remembrance was lit by the Board Member of the Canada, Switzerland and Australia Constituency. Mr. Parenteau recalled the past and future victims of HIV, TB and malaria alongside their caregivers and health workers, calling on the Board to remember these individuals amidst technical discussions focused on figures, percentages and data.
6. The interim Ethics Officer, Fady Zeidan, sought declarations of interest at the start of the meeting. A number of Constituencies declared actual or potential Conflicts of Interest (COI) in relation to the broader meeting agenda, based on their current membership of Principal Recipients/Sub-Recipients, Country Coordinating Mechanisms (CCMs), suppliers, technical partners, financing partners and other entities involved in negotiations to receive grants. All declarations were cleared by the interim Ethics Officer.

Decisions

7. The Board unanimously approved the decisions to adopt the agenda of the 50th Board Meeting (GF/B50/DP01) and to appoint Jean-Bernard Parenteau of the Canada, Switzerland and Australia Constituency as rapporteur (GF/B50/DP02).

02. Report of the Executive Director

Presentation

8. To frame the Executive Director's Report and presentation, the Board Chair flagged the remarkable progress in the fight against HIV, tuberculosis (TB) and malaria, and recognized this progress as the result of work across the Global Fund partnership. The Board Chair emphasized the importance of the Board meeting to equip the Secretariat to deliver organizational priorities, invest in its internal culture, and sustain momentum for resource mobilization. The Board Chair expressed the Board's profound appreciation for Secretariat teams, recognizing their extraordinary workload.
9. The Executive Director presented his report, highlighting that, despite the state of turmoil in the world and rapidly changing global health context, performance against HIV, malaria and especially TB have bounced back in the wake of COVID-19, with the partnership demonstrating continuous improvement.
10. The Executive Director further expressed appreciation to the partnership for the progress achieved through the Global Fund's COVID-19 Response Mechanism (C19RM), and highlighted various efforts to scale up across the broader portfolio, including NextGen and the unprecedented investments made in RSSH investments in 2023. The Executive Director noted the significant volume of activity across the partnership, including the plan to sign-off on nearly \$15 billion of new grants and reinvestments across almost 120 countries over the coming two months¹, and spoke to the agility of the Global Fund to adapt to a series of challenges ranging from conflict to pressures on human rights and climate. The Executive Director also noted the ongoing work on reinforcing public financial management systems and capabilities.
11. The Executive Director noted that, nonetheless, the partnership remains off track to achieve the UN Sustainable Development Goal (SDG) 3 to end the epidemics of AIDS, TB and malaria by 2030. In this context, the Executive Director highlighted the need to evaluate the dynamics of sustainability holistically, noting the flexibility of the existing Sustainability, Transition and Co-Financing (STC) Policy, the complexity of the sustainability context, and linkages to core components of the Global Fund model such as eligibility and allocation approaches. The Executive Director recognized that, despite setbacks, 59 million lives had been saved to date by the Global Fund partnership, proving that humanity can work together to address shared problems. The Executive Director acknowledged the professionalism and hard work of the Secretariat, as well as the contributions of the partnership, and front-line health workers, in particular, for enabling the Global Fund's success.

Board Discussion

12. **Partnership approach:** Board Members expressed their appreciation for the partnership's significant achievements and pointed to what remains to be done in the fight against HIV, TB and malaria, as seen through the Executive Director's Report. Commentary cautioned that progress against the three diseases could roll back even following the post-pandemic rebound in results. Board Members called for greater efficiencies, sustainability, country ownership and collaboration

¹ GC7 as a whole (US\$13 billion) + C19RM's US\$2.2 billion = US\$15 billion.

with partners, particularly given the funding gaps for malaria and TB. Some Members referred to an aligned planning, budgeting and monitoring and evaluation approach across partners and donors as a fundamental step toward sustainability and transition. Further commentary welcomed the Global Fund's emphasis on collaboration with partners, including with GAVI, the Vaccine Alliance, and noted interest in a future Board discussion on how to engage in important global discussions, including the Future of Global Health Initiatives process.

13. **SDG 3:** Looking toward the risk of failing to meet SDG 3 by 2030, Board Members emphasized the importance of sustainability, long term planning, prioritization, and country ownership. Board Members flagged that acceleration was needed across the partnership to achieve this SDG and flagged the opportunity to discuss the Global Fund and health in the context of recent UN High Level Meetings and the upcoming 2023 United Nations Climate Change Conference (COP28).
14. **Global context and multiple crises:** Board Members highlighted the struggle across the partnership to maintain solidarity and handle the poly-crisis: climate, conflict, human rights, humanitarian, financial and debt crises. These crises result in straining of donor resources, service disruption, the displacement of people and difficult choices between tradeoffs, thereby exposing the vulnerability of health systems, compounding existing sexual exploitation, abuse and harassment issues, and necessitating flexible and agile responses. Some Board Members appreciated the increased support for some countries with challenging operating environments, encouraged the Secretariat to make necessary adjustments in operational policies to allow for maximum impact and expressed anticipation for more clarity on Additional Safeguards Policy (ASP) exit criteria. The discussion emphasized the importance of mobilizing lessons learned from COVID-19 and seeking efficiencies to address unprecedented amounts of Unfunded Quality Demand (UQD). The Board flagged that, in this context, the Global Fund is more important than ever and called for discussions on adapting the Global Fund model within the global health architecture with an eye toward universal health coverage (UHC), and with attention to country voices expressed through the "Imbizo" country-steered review.
15. **Communities and key populations:** The discussion emphasized the role of civil society and communities as central to achieving the Global Fund strategy and pointed to the need to emphasize human rights, gender equality and Country Coordinating Mechanisms (CCMs) as core parts of the Global Fund model. The Board called attention to the rollout of community-monitoring activities. Board Members noted that key populations were facing both the burden of the diseases as well as stigma and discrimination related attacks, which may be furthered by inappropriate use of digital technologies, suggesting a deeper look into digitalization.
16. **Resilient and sustainable systems for health (RSSH) and pandemic prevention, preparedness and response (PPR):** The Board recognized the Global Fund as the biggest provider of funding for health systems and PPR, including through the C19RM investments for health workers, lab networks, surveillance, medical oxygen and infection prevention and control. Some Members echoed the Executive Director's call to avoid pitting vertical against horizontal health systems. The Board flagged that the global context highlights the need for resilient health systems urgently, while avoiding duplication across donors. The need for a common definition of RSSH was noted as well as the role digitalization can play.

17. **Resource mobilization and sustainability, transition and co-financing:** Board Members called for further resource mobilization through external, domestic and innovative sources as well as for coordination across partners given the multiple replenishments across global health institutions in the lead up to the Eighth Global Fund Replenishment. In the meantime, Board Members encouraged the Global Fund partnership to “do more with less” and flagged the need for continued strategic discussions given the broad Strategy. Some Board Members also encourage the Secretariat to invest in internal and country-level systems to collect and verify co-financing data. Some Members noted the need to consider whether the STC Policy remained fit for purpose, or whether its operationalization might need adjustment.
18. **Sourcing and commodities:** The Board emphasized the Secretariat’s significant work and achievements on sourcing and commodities, recognizing that a large percentage of Global Fund financing goes to health products. The Board called for new and more effective tools in the market to address the three diseases, as well as for increased digitalization, and local or regional manufacturing. Board Members pledged to work together to support cost reduction and diversification of resources.
19. **Secretariat support and prioritization:** Board Members expressed a deep appreciation for the work of the Secretariat and underscored the importance of staff wellbeing and health, including to the effectiveness of delivery of the mission. The Board called for rigorous prioritization, encouraging the Board and Secretariat to focus on areas where the Global Fund has comparative advantages to determine what is essential versus nice to have. Discussion also recognized the need for tough trade-off conversations at governance level.

Secretariat Response

20. The Executive Director thanked the Board for the generous remarks as well as overall efforts, inputs, ideas and work toward making the Global Fund an impactful organization.
21. The Executive Director noted the opportunity to discuss many of the points raised, during specific agenda items later in the Board Meeting.

03. Looking ahead to Grant Cycle 7 – Strategy: Primary Goal - HIV, Tuberculosis and Malaria

Presentation

22. The Board Vice Chair opened the session by challenging the Board to consider how to face the hurdles around the Global Fund's work, helping align the Secretariat's work more closely with delivery of the strategy throughout GC7.
23. The Strategy Committee (SC) Chair shared that the SC had held discussions on TB and malaria in its October 2023 meeting. The SC Chair reinforced certain themes, including risk, are integrated into every technical discussion the Committee has, calling on the Board to speak to HIV, TB and malaria in actionable pieces.
24. The Secretariat framed the presentation by reinforcing both unprecedented progress and unprecedented challenges to the Global Fund mission and partnership across HIV, TB and malaria as well as RSSH. Across each of the three diseases, the Secretariat highlighted trends, outstanding challenges and calls to action for the partnership.

Board Discussion

25. **Year 1 of the 2023-2028 Global Fund Strategy:** The Board commended the Secretariat and partnership on progress in the first year of the new Strategy, while noting the critical risks and challenges ahead. The Board counseled the Secretariat to clearly focus on resource priorities. The Board encouraged the Secretariat to cooperate, align and assemble collective knowledge with partners and other global health actors to maximize impact, particularly as multiple institutions prepare for their replenishments.
26. **Severity of risk:** The Board concurred with the Secretariat's assessment on the severity of risk of not achieving SDG 3, recognizing Secretariat efforts to maximize impact through prioritization and risk tradeoffs.
27. **Political attention for ending HIV, TB and malaria:** One Board Member encouraged the Secretariat to analyze and share the lives and economic opportunity lost to the three diseases, as both numbers and anecdotes, to drive political attention, underpin both the next Investment Case and enable domestic financing for public health including the three diseases. The commentary recognized the importance of country leadership, confirming that political attention must still be established in some countries and maintained or expanded in others, including under circumstances of good performance where investments must be sustained.
28. **HIV:** Several Board Members called for action from the partnership to address the anti-human rights movements, stigma and discrimination in healthcare settings, shrinking civil society space and lack of gender-sensitive programming. The discussion stressed that the Secretariat and partnership must stay true to their shared values, centering key populations and communities including through dual-track financing, prevention, harm reduction and pre-exposure prophylaxis

(PreP) programming. One Board Constituency highlighted the opportunity to cover gaps and integrate HIV and prevention of mother-to-child transmission interventions with testing, diagnosis and treatment for sexually transmitted infections. Board Members recommended the collection and use of high quality, disaggregated data to inform tailored approaches and asked about the role of program essentials to track and address barriers.

29. **TB:** The Board cited record levels of TB notification and treatment in the wake of COVID-19, but emphasized that dramatic gaps remain, particularly for commodities, and cited non-facility-based treatment, TB/HIV co-infection and treatment regimen length as areas for improvement. The discussion acknowledged the importance of an equitable, rights-based and people-centered approach to TB, directing funding toward the most vulnerable populations, including in countries preparing to transition from Global Fund financing. Some Board Members flagged the need for coordinated technical assistance (TA) in key regions to fight drug- and multidrug-resistant TB, including through suggested extension of funding for the Green Light Committee.
30. **Malaria:** The Board called for urgent action to address the funding gaps and challenges elaborated for malaria, pointing to the risk of upsurges if needs are not met. The commentary highlighted the concentration of malaria in low-income countries and challenging operating environments. Additionally, the Board affirmed the devastating impact of climate change on malaria, with some Members emphasizing the important role of indigenous solutions, community organizations and integrated approaches with other vector-borne diseases. One Board Constituency also noted that bed net purchases would remain ineffective without communities understanding and promoting their use. Board Members stressed the importance of collaboration between the Global Fund and Gavi on a coordinated approach to malaria vaccines. Regarding the increase in artemisinin resistance, there was inquiry on what investments were being made to address this issue, such as innovating new products for vector control and case management that mitigate resistance risks. One Board Member also suggested multi-country approaches to address cross-border malaria transmission.
31. **Integration and RSSH:** The Board asked the Secretariat to continue fostering integration across the three diseases, including on CCMs and through integrated Funding Requests. RSSH was highlighted as a key integrating factor and an essential foundation for delivering HIV, TB and malaria targets. The Board called for a clear and shared understanding of health systems across the partnership to be defined and linked to key performance indicators (KPIs).
32. **Communities:** The roles of community health workers and community systems were highlighted in generating health care demand, improving case management and reaching the last mile. Additionally, some Board Constituencies highlighted malaria and TB as good access points for improving primary healthcare services for all, demonstrating the need for and importance of integration. As recommended by the Future of Global Health Initiatives, some Board Constituencies suggested the Secretariat address RSSH jointly with other global health initiatives. The adjusted format for discussions was noted, which brought topics in a more integrated manner with one Constituency suggesting bringing thematic areas as part of disease discussions in the future.

33. **Key and vulnerable populations, including children:** Several Board Members expressed concern about the underperforming KPI on human rights and key and vulnerable populations. The impact of HIV, TB and malaria on children was flagged and greater action to address their diagnosis and treatment was called for, particularly through TB preventative treatment, the pediatric HIV cascade and malaria vector control.
34. **Resource mobilization:** The Board emphasized the need for increasing revenues toward domestic health, particularly for malaria, and recommended that innovative financing also be explored.
35. **Sourcing, commodities and innovation:** The Board congratulated the Secretariat on efficiencies gained through commodity prices, encouraging the Secretariat and implementers to use available innovations effectively and context-specifically. Further market shaping and innovation were highlighted, as well as focus on value for money, to help address funding gaps and make fewer resources achieve greater impact. It was suggested that innovations be made accessible, affordable and sustainable.
36. **Funding cycle:** Some Constituencies questioned whether the three-year funding cycle allowed for the most efficient use of resources, given the complex requirements of Funding Request development and reporting, which can distract from implementation.

Secretariat Response

37. **HIV:** The Secretariat flagged the number of people on treatment as a driver of success, noting that tough decisions must be made around prioritizing treatment or prevention. The Secretariat echoed the Board on the importance of addressing pediatric HIV at scale and highlighted that HIV sample transportation investments would benefit the entire health sector. The Secretariat shared that community consultations were critical in informing the Secretariat's handling of human rights issues, including for lesbian, gay, bisexual, trans, queer, intersex plus (LGBTQI+) communities, at the country level.
38. **TB:** The Secretariat confirmed that the conversation at the Board mirrored those occurring at country level during grant-making, illustrating the difficult trade-offs required, such as for example deciding between WHO-recommended molecular testing or TB preventative treatment. The Secretariat acknowledged the large amounts of UQD for TB approved by the Technical Review Panel (TRP), pointing to the substantial resource gaps for TB.
39. **Malaria:** The Secretariat flagged the example of Nigeria, which reduced its UQD by over three-quarters during grant-making for GC7, including optimization to ensure provision of seasonal malaria chemoprevention across the entire grant period. The Secretariat acknowledged the mobilization across the entire partnership required to bridge these gaps.

04. Looking ahead to Grant Cycle 7 – Strategy: Mutually reinforcing contributory and evolving objectives

Presentation on Community, Rights and Gender

40. The Board Chair highlighted the focus of the presentation and discussion on the mutually reinforcing contributory objectives of the 2023-2028 Global Fund Strategy, starting with community, rights and gender, and welcomed the new Head of the Community, Rights and Gender Department, Vuyiseka Dubula.
41. The Secretariat presented on community, rights and gender, flagging that, despite challenging contexts including global anti-rights and -gender movements, programs to address human rights and gender barriers, address inequities, and strengthen communities increase grant impact.

Board Discussion on Community, Rights and Gender

42. **Partnership approach:** The Board commended the ambition and achievements in community rights and gender but called on the full partnership to address the rollback of progress and severe risks presented, including shrinking civil society space and the violent contraction of human rights. The Secretariat was asked to translate innovations into outcomes and engage the partnership, including countries in 360 evaluations and non-health actors in addressing the current context. One Constituency inquired about community, rights and gender in the context of the 10 key shifts of the strategy.
43. **Anti-rights and -gender movements globally:** Board Members asked the partnership to fight attacks on and structural barriers to human rights, including criminalization and discrimination. Multiple Constituencies called on the partnership to combat disease burden and one called on the partnership to treat human rights risks and sustainability the same way as financial ones. One Constituency asked how investments could be used to identify human rights laws before they are enacted and prepare communities accordingly. The discussion inquired after information on how safety and security would be operationalized through grants.
44. **Communities, CCMs and community-led monitoring (CLM):** A Board Member flagged that investment and trust in communities and civil society organizations, community engagement and tailored service delivery would be needed to ensure uptake of interventions and value for money. The commentary highlighted inclusive CCMs as critical to community and civil society engagement and Global Fund programming. Further updates on CLM were requested, including on CLM in challenging operating environments and humanitarian contexts.
45. **Key and vulnerable populations:** The Board acknowledged key and vulnerable populations affected in the current context, including children, the LGBTQI+ community, people who inject drugs, refugees and displaced people, and adolescent girls and young women. It was flagged that UHC would benefit especially the populations most marginalized.
46. **Funding Requests, data and KPIs:** The Board highlighted the opportunity for human rights and gender assessments to be better reflected in Funding Requests and grants, acknowledging that

some countries propose programming without intention to implement it. Similarly, one Board Constituency asked how the Community Annex to Funding Requests contributed beyond planning into programming for GC7. It was observed that the current KPIs work well for biomedical approaches, while community, rights and gender work requires advocacy and patience.

47. **Secretariat support and TA:** Board Members noted the opportunity to optimize the role and mainstream the work of community, rights and gender within the Secretariat. Multiple Board Constituencies stated that they would welcome more TA and trainings on human rights, including further leverage of the Breaking Down Barriers Strategic Initiative and other Catalytic Investments.

Secretariat Response on Community, Rights and Gender

48. **Partnership approach:** The Secretariat thanked the partnership for its work in this area and agreed on the need for further mobilization in the current context. The Secretariat flagged the recent meeting of the Global Fund Youth Council as an inspiring event.

49. **Anti-rights and -gender movements globally:** The Secretariat acknowledged the tough global environment, but shared that impactful interventions in this area were still being made through safety and security plans, CLM and the movement of interventions from Prioritized Above Allocation Requests to core grants.

50. **Secretariat support and TA:** The Secretariat flagged the increased internal resources for community, rights and gender in GC7.

Presentation on RSSH and PPR, Health Financing, NextGen Market Shaping and Wambo.org

51. The Secretariat presented an update on RSSH and PPR, noting the unique role of the Global Fund in global systems for health and PPR ecosystems, both through RSSH funding in core grants as well as through C19RM.

52. The Secretariat presented an update on health financing, sharing progress of Secretariat efforts to support countries to achieve financial sustainability of the disease responses and improve health outcomes against a backdrop of macro-fiscal challenges to domestic financing for health.

53. The Secretariat presented an update on NextGen Market Shaping aims, focus of work, progress to date, outstanding challenges and actions for key stakeholders.

Board Discussion on RSSH and PPR, Health Financing, NextGen Market Shaping and Wambo.org

54. **Partnership approach:** health workforce, supply chain management, infrastructure, labs, and surveillance were noted as important health system components that require coordination across the partnership.

55. **RSSH:** The Board provided overall support to the Secretariat's approach to accelerate RSSH-PPR implementation. Multiple Board Constituencies were pleased to see that over one-third of overall Global Fund investments (across GC7 and C19RM combined) go to RSSH-PPR, noting the critical need to think how the Global Fund sustains the level of RSSH-PPR investment in GC8.

It was suggested that the way forward be flexible but remain focused on governance, metrics and sharing best practices throughout national strategy development and implementation. Several Board Members suggested the Secretariat work on ensuring a shared definition of health systems and corresponding investments alongside other global health actors, some pointing to the Future of Global Health Initiatives as a resource. The Secretariat and implementers alike were encouraged to avoid fragmentation of investments and consider implementation and oversight arrangements to enhance value for money. The commentary reiterated the importance of strengthening alongside supporting systems to promote greater sustainability. One Constituency flagged the importance of a gender perspective in RSSH, given that most community health workers are female, calling for their integration into government systems. The discussion inquired if a longer implementation period for RSSH grants might increase impact, absorption and sustainability. The importance of RSSH expertise in CCMs, including appropriate levels of government leadership, even in countries under the ASP, was emphasized.

56. **Communities:** The discussion commented on the reinforcement of community systems, encouraging the Secretariat to focus not just on the systems but on the people they serve. Board Members warned of wastage arising from non-community- and behavior-driven approaches, recalling the importance of tailoring to each context and addressing stigma.
57. **C19RM and PPR:** The Board welcomed increased investment in RSSH and PPR, reinforcing the importance of quality implementation.
58. **Health financing:** The state of health financing and the difficulty in avoiding global economic stagnation post COVID-19 were noted. Board Members inquired about how program elements were linked to co-financing commitments and about efforts to build fiscal capacity at the country level. They also noted issues relating to co-financing data availability and internal data governance issues at the Secretariat. Board Members cited political tensions and polarization as an additional macroeconomic factor impacting implementer countries.
59. **NextGen Market Shaping:** Constituencies called attention to:
- a) NextGen Market Shaping as an important counterbalance to inflation and rising costs, commending contributions by the Secretariat and partners;
 - b) Improved regulatory and production capacity particularly in regions where manufacturing capabilities lag;
 - c) Appreciation for Secretariat emphasis on local production;
 - d) TA, digitalization and seeking private sector support as ways to help guarantee that no one will be left behind; and
 - e) The introduction of new technologies at reasonable prices for universal distribution, highlighting Global Fund leadership in this area but noting work to be done.

One Board Member asked what constraints the Secretariat faced in making investments now for future efficiencies.

[Secretariat Response on RSSH and PPR, Health Financing, NextGen Market Shaping and Wambo.org](#)

60. **RSSH:** The Secretariat concurred with the Board on the need for better coordination across the partnership on RSSH, and the essentiality of leadership, implementation arrangements, and metrics. The Secretariat also explained their approach to system strengthening with CHWs/HRH investments as an example. It was shared that the Secretariat was embedding thematic TA in key areas, tailoring across contexts based on system maturity. It was emphasized that RSSH-PPR is primarily woven into Global Fund core disease grants thus avoiding the fragmentation of RSSH-PPR implementation arrangements between GC7 and C19RM. The Secretariat commented that governments are typically involved in the implementation of RSSH programming, including in countries under additional safeguards.
61. **C19RM:** The Secretariat reinforced that investments would be aligned across C19RM and core grants, and agreed to provide periodic updates on implementation to the Board. Additionally, it was noted that Principal Recipients for C19RM are typically the same as those core disease grants.
62. **NextGen Market Shaping:** The Secretariat highlighted its efforts on regional manufacturing and agreed to continue exploration on this topic. In terms of assuring future efficiencies, the Secretariat commented that it would engage in conversations around this. The Board was informed that resources, capabilities and capacity for NextGen Market Shaping would continue to be assessed based on Secretariat capabilities.

Conclusions and Action Points

63. The Board Chair thanked the outgoing head of the Community, Rights and Gender Department, Kate Thompson, for her service and dedication to ensuring that communities remain central and impacted on the Global Fund response to HIV, TB and malaria.

05. Looking ahead to Grant Cycle 7 – Future oriented closing discussion

Presentation

64. The Board Chair shared that the previous two discussions asked the Board to look ahead into GC7 in the face of intensifying challenges, funding gaps, potential disease resurgence, rising discrimination, shrinking civic spaces and multiple human rights, conflict and climate crises.
65. The Board Chair requested the Secretariat to recap some of the main themes of the discussion and areas for consideration looking ahead. The Secretariat highlighted the following:
- a) In the challenging global environment, the importance of a unified Board and partnership behind delivery of the Global Fund's Strategy to ensure holistically addressing HIV, TB and malaria alongside other health challenges; sharp focus on prevention; addressing systems needs in areas of Global Fund strength based on strong country plans, such as data, supply chain, laboratory systems, market shaping, community systems; ensuring equity, human rights and gender equality as pivotal lenses for all the partnership's work; and communities directing the partnership's efforts.
 - b) A core challenge highlighted was how to do this in a resource-constrained environment in the context of poly-crises, whilst making the right trade-offs. To this end, the Secretariat

highlighted the paradox presented by the Board's guidance during the session, namely to, at once, do more in multiple areas, while concurrently signaling challenges to sustaining levels of funding.

- c) The Secretariat called on the Board to channel the dynamism of earlier days of the fight against HIV, TB and malaria towards the current challenges and context, acknowledging the impact that additional financial resources could have in averting disease rebounds and achieving the partnership's goals to end the three diseases.

66. The Executive Director echoed these comments and prompted the Board to reflect on the tensions and conflicts highlighted throughout Day 1 of the Board meeting and consider ways forward to resolve these tensions in service of progress against HIV, TB and malaria.

67. The Board was asked to consider:

- a) Looking ahead, how can the Global Fund tackle SDG targets for HIV, TB and malaria given domestic funding constraints and inconsistent donor focus?
- b) What specific challenges are the Secretariat and partnership able to address, and what is outside of their control?
- c) How to reaffirm partnership mission, values and ways of working that have saved 59 million lives to date?

Board Discussion

68. Board Members expressed appreciation for facilitating the day of strategic discussion and acknowledged the Board's duty to carefully consider how to adapt to a changing context.

69. **Global Fund model in a challenging global context:** The Board encouraged pride in the Global Fund partnership, commending its tremendous impact against the three diseases, systems for health and the well-being of millions of people worldwide. It was noted that the Global Fund model is well evolved to serve its purposes, and adaptations would be needed should the Board consider utilizing the model to address wider health challenges. Board Members encouraged the Secretariat to consider areas where the Global Fund has a comparative advantage and prioritize its efforts accordingly, while considering necessary adaptations to the current environment. It was also suggested that the Global Fund may need to consider how to more narrowly focus its efforts in a resource constrained environment. However, the benefits of cooperation were highlighted, including the unique attribute of the Global Fund model that facilitates this cooperation between communities and governments.

Conclusions and Action Points

70. The Board Chair thanked Members for adapting to the new meeting structure for Day 1, which allowed for more in-depth discussions, and shared that the traditional format would resume on Day 2.

06. OIG Mid-2023 Progress Report

Presentation

71. The Board Vice Chair cited the critical role of the Office of the Inspector General (OIG) and the quality assurance of Global Fund-financed programs, a cornerstone of the Global Fund model.
72. The Chair of the Audit and Finance Committee (AFC) summarized the discussion on OIG matters that took place at the October 2023 AFC meeting, including on OIG operating matters and budget, agreed management actions (AMAs), collaboration with national entities, the case management system and the ASP advisory review.
73. The Inspector General presented an update on the OIG Progress till now, AMA update and 2024 work plan. The Inspector General highlighted the current risk environment and how the Global Fund is adapting within it, continuing to save millions of lives. The Inspector General noted that a record number of allegations had been received till date, requiring the OIG to prioritize based on clear criteria.

Board Discussion

74. **Role of OIG in Global Fund model:** The Board emphasized the importance of OIG oversight in avoiding wastage, delay, substandard implementation and poor absorption as well as promoting programmatic sustainability and adapting the Global Fund model in an everchanging global environment. The Board reinforced its support for the 2024 OIG work plan, also welcoming the OIG's engagement on sexual exploitation and abuse matters, and the revision to their outreach approach. Board Members encouraged further articulation of risk trade-offs, to adapt to the changing global health landscape. Some Constituencies inquired how the incorporation of digital tools, such as artificial intelligence, were being used to increase efficiency, while ensuring quality control and data protection standards.
75. **AMAs and Secretariat focus:** The Board emphasized the need for the Secretariat to focus on closing open AMAs to retain high quality of programs and service delivery, while noting that the status of AMAs reflected prioritization by and a lack of resources at the Secretariat. However, collaboration between the OIG and Secretariat was encouraged to close any redundant or outdated AMAs. Some Constituencies pointed Secretariat attention to internal control mechanisms, performance verification of Strategic Initiatives and the Procurement Service Agent strategy review.
76. **Malaria:** Malaria was highlighted as a prime area for risk-related tradeoffs, such as in challenging operating environments and vector control, though flexibility and action would be contingent upon availability of high-quality, real-time data.
77. **Co-financing and collaboration with local entities:** The Board called for an oversight mechanism to ensure co-financing commitments are fulfilled, holding countries accountable. The OIG's work with local entities was commended, including supreme audit institutions, as a necessary way of furthering country-level accountability, though some Constituencies suggested consideration of individual institutions' maturity and level of independence in their selection.

78. **Sexual exploitation and harassment:** One Constituency noted with concern the increased reporting of sexual exploitation and harassment, while recognizing that this increase demonstrates the willingness of the Global Fund to prevent and respond to such instances.
79. **ASP:** Work underway on the OIG advisory on ASP was welcomed, and it was suggested that it could help steer better tailoring the implementation of the policy in different country contexts.
80. **RSSH and procurement:** The Board noted the OIG's concern about RSSH implementation, asking if timeline extension and de-verticalization might be solutions. The overdue AMA for the Global Fund's pooled procurement mechanism, wambo.org, was noted.
81. **Communities, humanitarian contexts and CCMs:** Board Members emphasized:
- a) The importance of capacity building of community led organizations making these organizations more flexible and able to transparently make risk trade-offs, the lack of which was noted by the TRP as a weakness GC7 Funding Requests; and
 - b) The OIG as an important contributor to addressing the current climate, security environment, criminalization and punitive laws for key and vulnerable populations.
- Board Members inquired about the OIG's consideration of challenges in humanitarian contexts and the use of Emergency Fund Strategic Initiative funding, suggesting that the OIG disseminate lessons learned across regions. One Constituency asked about the OIG's contributions to strengthening CCMs.
82. **TB-specific and overall Value for Money Audits:** Some Board Members noted the missed opportunity for community consultation on the TB value for money (VfM) audit, though noted that dialogue was still ongoing. The commentary inquired as to whether the OIG audit on VfM reflected concern about Secretariat's focus on VfM.

OIG and Secretariat Response

83. **Role of OIG in Global Fund model:** The OIG highlighted the Secretariat's success in initiating and delivering treatment and commodity procurement, while noting that broader partnership efforts would help enhance higher-effort activities such as combating human rights, stigma and environments with legal and social barriers. The Secretariat emphasized the success of the Global Fund operating model for HIV, TB and malaria, and affirmed the importance of making adjustments for RSSH. The OIG highlighted its use of artificial intelligence and digitalization to save time and complement the key skills of investigators.
84. **AMAs and Secretariat:** It was reinforced by the OIG and Secretariat that an outstanding AMA does not indicate that no work had been done by the Secretariat and implementers to date, but rather indicated that actions to date were not enough to entirely reduce a given risk. The OIG added that the status of AMAs was in flux, including amidst global changes in the last several weeks. The Secretariat emphasized that AMAs are monitored closely, noting that there are trade-offs at country level between focusing on addressing an AMA over delivering quality implementation, particularly in challenging operating environments and humanitarian contexts.

85. **Malaria:** The OIG noted the lack of simple solutions to address the current situation in malaria but noted the opportunity to improve the uptake and use of bed nets alongside distribution.
86. **Collaboration with national entities:** The Secretariat agreed on the importance of increased coordination with and selectiveness in working with supreme audit institutions, including in Francophone Africa.
87. **Sexual exploitation and harassment:** The OIG emphasized that sexual exploitation and harassment complaints were being treated with the same level of seriousness as other issues. It was affirmed that the OIG works alongside the Ethics Office, Grant Management Division, and Finance Department on prevention of sexual exploitation and harassment, sharing that implementer trainings and compliance checks for Principal Recipients were taking place.
88. **ASP:** On the ASP advisory, the OIG shared that the review was underway on a scope agreed with the Secretariat, emphasizing the importance of complete and timely data in these countries. The Secretariat clarified that it is working to ensure that every country under ASP has milestone-based exit criteria, which are currently being reviewed, updated and communicated to relevant country stakeholders.
89. **RSSH and procurement:** The Secretariat outlined the importance of country ownership in ensuring successful implementation of RSSH activities. The Secretariat questioned the potential influence of implementation period length on RSSH implementation, pointing to the success of HIV, TB and malaria programs across three-year funding cycles.
90. **TB-specific and overall Value for Money Audits:** The OIG expressed appreciation for concerns raised about consultation with TB communities and would update the report before finalization to ensure basis in facts and adequate consultation.
91. **Humanitarian contexts:** The Secretariat assured the Board of the transparent use of the Emergency Fund Strategic Initiative.

07. Risk Management and Risk Appetite Statements

Presentation

92. The Board Chair opened the session by stressing that navigating the complexities of the current environment requires effort across the whole partnership. Elevating risk appetite for malaria program quality to “very high” allows the Secretariat to make the necessary trade-off decisions and spur stakeholder action. The Chair shared that the decision point is for approval of target time frames for reducing the risk level back to *High* and thereafter to *Moderate*.
93. The AFC Chair updated the Board on the committee’s discussion and recommendation for reducing the risk level for malaria program quality at the October AFC, informed by discussions at the SC. The AFC Chair noted that the direction of risk remained on a downward trajectory for

HIV and TB, but upward for malaria, and called for the wider partnership to support implementer countries.

94. The Secretariat presented its semi-annual update on risk management to support the risk appetite deliberations, noting that many of the presentation themes had already come up in other Board discussions. The Secretariat emphasized the increased volatility of the operating environment and competition for resources across the globe, which necessitated the same rigorous prioritization that took place during the COVID-19 pandemic, but without the same level of resources. The Secretariat stressed that risk appetite is a tool to guide operational decision making.

Board Discussion

95. **Partnership approach:** The Board called on the partnership to amplify the Global Fund's work for HIV, TB and malaria elimination including through shared investment in innovation.
96. **Global Fund model:** The Board acknowledged that challenging calculations and decision making were being made in such an unpredictable environment, and stressed the importance of setting up the Secretariat for priority setting guided by a focus in programmatic impact. Board Members requested that the Secretariat prioritize achievement of risk targets with the aim of avoiding continual amendment of risk appetite statements. The discussion inquired about the Secretariat's track record in managing risks with agreed risk appetite and asked how the risk rating and the adjustments to risk appetite would change decision-making at country level.
97. **Malaria:** The Board cautioned that, with a US\$1 billion funding gap and a perfect storm of adverse circumstances, malaria results would be unlikely to improve during GC7. The Board supported the two-year timeline to reassess the malaria risk rating. To address malaria, investments in primary health care, new tools, communities and CLM, gender-sensitive programming, vaccines and cross-border populations were called for, noting that malaria is driven by human behavior and that a solely medical approach will not work. The Board flagged vaccine investments with Gavi and in dual artemisinin insecticide nets as important, as well as collaboration with UNITAID. Board Members also highlighted the importance of focusing on supply chain risks particularly, given the amount of Global Fund resources that go toward commodities. There was also a call to ensure that communities and local civil society organizations are engaged and part of the response.
98. **Humanitarian crises, climate change and challenging operating environments:** Attention was called to the humanitarian crises happening in multiple malaria endemic countries, as well as the impact of climate change on malaria. Board Members asked for flexibility and innovative approaches to ensure that all populations have access to quality care.
99. **Data indicators and assessment frameworks:** Board Members flagged the importance of surveillance, quality disaggregated data and metrics to help inform decision making, including an assessment framework to guide countries.

Secretariat Response

100. **Partnership approach:** The Secretariat assured the Board that it would monitor risk drivers impacting the malaria program quality risk on all relevant fronts, including climate, community rights, gender and macroeconomic forecasts. The Secretariat concurred on the importance of collaboration with partners to ensure effectiveness and value for money in the deployment of resources.
101. **Global Fund model:** The Secretariat affirmed its ability to prioritize, as evidenced by COVID-19, whilst also flagging the increased competition that now exists for resources. The Secretariat also stressed the importance of ensuring human rights and gender-sensitive programming informs any prioritization decisions.
102. **Malaria:** The Secretariat indicated that it would come back to the Board before the December 2025 target date to present on progress towards reaching a *High* level of risk and a recommended timeline for reaching *Moderate*. The Secretariat outlined the unprecedented amount of funding toward communities and CLM through C19RM, projecting that this may positively impact malaria programming as well. The Secretariat affirmed its collaboration with Gavi on vaccines, and with other partners on resistance mitigation strategies and market shaping. While the Secretariat acknowledged the need to address artemisinin resistance, it recognized the need to prioritize big-picture effectiveness within the available envelope of funds.
103. **Data, indicators and assessment frameworks:** The Secretariat agreed with the Board's emphasis on quality disaggregated data and recalled that the C19RM surveillance investments would benefit HIV, TB and malaria alike to inform context-tailored programming.

Conclusions and Action Points

104. The Board voted unanimously in favor of the decision point GF/B50/DP03.

08. Updated Global Fund Approach to Blended Financing

Presentation

105. The Board Vice Chair opened the presentation on the Updated Approach to Blended Finance by emphasizing that the proposed approach would ensure a more streamlined process for development, approval and implementation of blended finance with fit-for-purpose approaches to manage risk and clarify the role of the OIG.
106. The AFC Vice Chair summarized the AFC discussions on the proposed approach to blended finance at its October and July 2023 meetings. The AFC Vice Chair highlighted blended financing as an important tool to support the implementation of the Strategy, and the increasing requests from implementer countries to support these types of transactions as a complement to grants. The AFC Vice Chair stated that the AFC discussion focused on:
- a) future potential partner organizations (including but not limited to the World Bank);
 - b) balancing transaction uniqueness with a standardized approach;
 - c) the importance of reporting and dynamic learning; and

- d) Consideration of criteria for an appropriate portfolio level materiality and defined ambition, which is set at US\$300 million of additional investments.

107. The Secretariat thanked the Board for the feedback provided during the informal Board call on 7 November 2023 and presented the proposed approach to blended financing. The Secretariat highlighted the importance of blended finance to the current Strategy, broader conversations on alignment in development financing and key aspects of the five main elements of the updated approach. The Secretariat emphasized that the proposal builds on substantial prior engagement with the AFC, learning from early blended finance efforts, and previous Board input into the Global Fund's broader innovative finance efforts.

Board Discussion

108. **Overall approach:** The Board expressed its support for the updated approach to blended financing, acknowledging its potential to support RSSH, HIV, TB and malaria integration with health systems, sustainability, transition and country ownership while attracting additional resources. The Board applauded the push to reduce transaction costs, noting the inherent administrative complexity required to reconcile Secretariat, multilateral development banks' and country stakeholders' policies and processes. Secretariat efforts to streamline and reduce barriers and redundancies where possible were commended, noting that this was done without sacrificing due diligence or assurance critical to ensuring that Global Fund blended finance investments appropriately vetted and approved. The conversation stressed the importance of Global Fund values and principles remaining an integral part of blended financing transactions, including CCMs, community and civil society involvement. Board Members inquired about the impact of and results from previous blended financing investments, including on country financial capacity.

109. **Partner institution selection:** The commentary asked about potential future partner institutions, including development finance institutions beyond the World Bank, which it emphasized offered robust systems for assurance and risk. Board Constituencies inquired about assurance, audit, risk, investigation and monitoring of blended finance investments, given the differences in the approach from typical grant processes. One Constituency noted the Global Fund as a valuable partner to the World Bank, adding technical expertise and a greater focus on health and HIV, TB and malaria to its investments.

110. **Country selection:** Given the debt situation of specific countries, Board Members asked what the criteria was for country selection for loan buy-downs and broader blended financing transactions. One Board Member requested information on the role of the TRP in blended financing processes.

111. **RSSH:** It was asked if blended financing could inform the exploration of pooled funding arrangements in support of RSSH and toward UHC.

112. **Materiality:** The Board took note that the aggregate materiality under which the Updated Approach would be used is set at US\$300 million and is at the portfolio level; nonetheless, It was

noted that all blended financing should be carefully considered as part of overall financial and programmatic investments, and asked about a minimum threshold for blended financing investments.

Secretariat Response

113. **Overall approach:** The Secretariat highlighted that the Updated Approach incorporates key Global Fund principles (i.e., country ownership, multi-stakeholder engagement, the role of CCMs, independent technical review), including in the operational processes which are included as a key part of the approach. The Secretariat reinforced that monitoring, evaluation and learning would be a consistent and important focus moving forward, including with respect to transaction design and impact. The Secretariat foresaw a significant reduction in transaction costs in how it develops and approves blended finance over time thanks to the clear and efficient approach proposed going forward.
114. **Partner institution selection:** The Secretariat informed the Board that all new proposed blended finance partners would go through the pre-qualification and vetting process outlined in the Updated Approach.
115. **Country selection:** The Secretariat shared its prioritization of blended finance investments in areas and countries where the World Bank and other partners can help strengthen key priorities of the Global Fund through existing or additional investments. This could include transition settings, challenging operating environments, countries with evolving health systems, or places where a blended investment could address a key programmatic priority.
116. **Materiality:** The Secretariat commented that there would remain no minimum level of investment per se; but that materiality considerations at the transaction level would be considered as part of transaction approval, with a strong focus on the overall impact and benefit from the transaction.

Conclusions and Action Points

117. The Board voted unanimously in favor of the decision point GF/B50/DP04.

09. 2024 Corporate Work Plan and Operating Expenses Budget

Presentation

118. The Board Chair opened the presentation on the corporate work plan and operating expenses (OPEX) budget by highlighting the importance of this topic to achieve the objectives of the Strategy, illustrating the tensions and trade-offs managed by the Secretariat.
119. The AFC Vice Chair presented an update on the committee's discussion on this topic along with the AFC recommendation to the Board. The AFC Vice Chair highlighted the discussion on the OPEX evolution framework, the inclusion of TRP, Independent Evaluation Panel (IEP), OIG and Ethics Office budgets within the proposed budget, the overall stability of the budget in an inflationary context, where efficiencies were being gained and where trade-offs were necessary.

The AFC Vice Chair noted deeper discussions on assurance, workforce and travel as well as overall concern for Secretariat workload and administrative burden on implementers.

120. The Secretariat presented an update on the 2024 corporate work plan and OPEX budget, noting that the budget is constrained but sufficient to fund the core operational delivery (grants and resource mobilization), while also investing in critical areas such as community, rights and gender, prevention of sexual exploitation, abuse and harassment (PSEAH), and NextGen Market Shaping among others.

Board Discussion

121. **Overall approach:** The Board commended the Secretariat for the maturity of the budget conversation and for keeping the OPEX stable and within the three-year agreed budget despite inflationary pressures. Board Constituencies welcomed the continued investments in NextGen Market Shaping and PSEAH as well as community, rights and gender. The discussion inquired about unfunded priorities and the possibility of reconsidering the amounts dedicated to CCM evolution and RSSH.

122. **Efficiencies:** It was noted that this was the largest operating budget the Secretariat has had to date, and the Secretariat was encouraged to continue seeking efficiencies in the same way that countries do, thus cultivating a culture of cost consciousness. Board Members inquired about investments in technology to streamline processes and to generate efficiencies, asking the Secretariat to consider right sizing the organization in a resource constrained environment. One Board Constituency asked about the role of country ownership and co-financing to enhance efficiency and reduce OPEX.

123. **Travel:** A Board Member raised questions about the level of travel necessary for the Secretariat to maintain operations, considering possible lessons learned from the Secretariat's inability to travel during the COVID-19 pandemic.

124. **Culture of ethics:** The Secretariat was asked about progress made on strengthening the culture of ethics and integrity through training and e-learning.

125. **Eighth Replenishment:** Board Members acknowledged the focus on the Eighth Replenishment as a priority, noting that Replenishment efforts should be adequately funded.

126. **Secretariat support:** The Board thanked the staff for being a compass guiding the journey of countries in investing in HIV, TB and malaria. Board Members acknowledged the demanding and stressful work environment, noting that overworked teams are less beneficial to countries, and applauded the Secretariat's emphasis on psychological safety. The importance of upholding the principles of diversity, equity and inclusion as additional staff are hired was emphasized. One Board Member pointed out that increasing the number of staff may not be the answer to addressing staff burnout, suggesting the Board and Secretariat both be more rigorous in setting priorities.

Secretariat Response

127. **Overall approach:** The role of the Secretariat is to cost the strategy as enunciated and approved by the Board. This involves costing the priorities, delivery approach and operating model approved by the Board. The current 2024 budget was rebased, and captures identified efficiencies while at the same time embedding investments on priority needs identified for 2024 which are aligned to the Strategy. The Secretariat agreed to share a list of unfunded priorities with the AFC.
128. **Efficiencies:** The Secretariat reaffirmed that key functions have reduced costs through streamlining and efficiencies to re-focus resources on executing priority activities of the Strategy. The Secretariat also flagged that greater country ownership and responsibility for funding domestic HIV, TB and malaria programs could have a positive impact on domestic funding, and corresponding OPEX in the context of a longer-term transition phase to accelerate country ownership. The Secretariat noted that investments in underlying processes and systems were slowing down in 2024 and this was a deliberate choice, given the constrained resources, to focus OPEX investments in other areas, such as preparing for the Eighth Replenishment, evaluation and learning, Next Gen Market Shaping and community, rights and gender, among others.
129. **Travel:** The Secretariat shared the rigorous approach taken to optimize travel plans given its increasing costs, while noting it is important to work with stakeholders in person and in-country to deliver and achieve objectives of the partnership. It was emphasized that the volumes of travel significantly decreased compared to pre-COVID-19 times, leveraging on hybrid and new ways of working. It gave the example of the launch of the new travel management system that would enable better control on travel and bring efficiencies.
130. **Culture of ethics:** The Secretariat stated that training and awareness raising had included e-learning engagement of 1200 employees, 500 CCM members and 15 ethics officers for CCMs. The Secretariat noted plans to revise the codes of conduct for staff, governance officials and CCMs, including PSEAH.
131. **Eighth Replenishment:** While OPEX flexibility has increased with OPEX Evolution, in case of adverse replenishment outcome, any structural change to the cost base will require a phased approach over a two- to three-year period considering the progressive scale down in activities and related contracted liabilities.
132. **Secretariat support:** The Secretariat emphasized efforts to flexibly and agilely onboard positions linked to the priorities of the Strategy. The Secretariat echoed the Board on the need to prioritize rather than increasing headcount, and noted the role of simplification, automation and leveraging of artificial intelligence.

Conclusions and Action Points

133. The Board voted unanimously in favor of the decision point GF/B50/DP05.

10. Supply Operations

Presentation

134. The SC Chair updated the Board on the SC discussions on the amended and restated Quality Assurance (QA) Policy for Pharmaceutical Products and QA Policy for Medical Devices (the “Policies”) at its October 2023 meeting, which was supportive of the proposed approach. The SC was supportive of the changes, including simplification and alignment across the policies. The SC Chair highlighted the initial concern around emergency use, which was resolved through clarification of the Board’s role in approving the financing used for health emergency. The Secretariat presented the rationale and approach for updating the policies, highlighting the key changes and associated benefits. The Secretariat noted there are no changes to the clinical requirements for product eligibility.

Board Discussion

135. **Overall approach:** The Board underscored the principles of the recommended Policies approach, namely inclusivity, harmonization and responsiveness to evolving needs. The significance of the proposed Policies was recognized in preventing shortages and to address the lack of regionally and domestically produced, quality assured health products experienced during COVID-19. Board Members expressed their support of the proposed decision as timely and fundamental to the Global Fund’s ability to achieve impact, acknowledging the efforts of the Secretariat and WHO in providing clarification to Board Members, including by organizing an information session on WHO-listed authorities (WLA). WHO was recognized as the normative body for standards and prequalification entity. Board Constituencies asked how the planned OIG audit of health products would be undertaken, whether any disruption in the policy transition was expected and about the role of environmental sustainability in the Policies’ implementation.
136. **Post-market surveillance:** The Board flagged the importance of procuring quality products and maintaining post-market surveillance in the Policies’ operationalization, requesting clarity on roles, responsibilities, country capacity for and financial implications of post-market surveillance.
137. **Product eligibility:** Some Board Constituencies called for a reflection on product eligibility outlining that only WHO-recommended products can be procured. The inclusion of the WLA concept implied that a wider range of authorities might be recognized for product eligibility in line with Global Fund standards. On product eligibility in emergency situations, Board Members counseled exercising caution, drawing lessons learned from COVID-19. One Board Member also asked for consideration of products not registered in a country, such as PreP in some contexts.
138. **National regulatory authorities and regional production:** The Board called for strengthening of national regulatory authorities, noting that the transition to WLA provides more incentive for government investment. TA was suggested to support building capacity of national and regional regulatory authorities and manufacturers to comply with pathways. Multiple Board Members emphasized the importance of the proposed Policies in driving successful and sustainable regional production and the role of the partnership in capacitating and providing a lasting market for regional products.

139. **Procurement and Wambo.org:** Board Members inquired about the implications of the proposed Policies for procurement through wambo.org.

140. **Policy changes and pipeline:** The Board confirmed its support for delegating non-material policy changes to the Secretariat and one Constituency shared its anticipation of the vector control policy being proposed in early 2024.

Secretariat Response

141. **Overall approach:** The Secretariat called attention to the first three WLAs confirmed in November. It was reinforced that no tradeoff would be made between pricing and quality, with quality requirements as nonnegotiable. On environmental sustainability, the Secretariat shared that this is not explicitly addressed in the Policies but is embedded in waste management and post-market surveillance.

142. **Post-market surveillance:** Post-market surveillance was affirmed as part of the overarching pharmacovigilance program, requiring multiple actors to track and monitor, including national regulatory authorities to troubleshoot in cases of inconsistency or noncompliance.

143. **Product eligibility:** Board feedback on expanding eligibility criteria beyond clinically WHO-recommended health products and duly justified exceptions was noted. As the transition to WLAs progresses, the Secretariat agreed to return to the Board with additional considerations. The Secretariat also concurred with the need to continue pushing for harmonized standards on approval to avoid over reliance on WHO pre-qualification and expand access to products such as PreP, including through continued leveraging of the Expert Review Panel (ERP) (e.g., as ongoing for Africa-based manufacturers of diagnostic products).

144. **National regulatory authorities and regional production:** The Secretariat affirmed that the proposed Policies are contributory but not the only thing that needed to happen to accelerate capacity building for regional manufacturing. The Secretariat cited increased investment and interest in strengthening national regulatory agencies, partly through collaboration with WHO on the NextGen Market Shaping Catalytic Investment and complementary efforts by partners.

145. **Procurement and Wambo.org:** The Secretariat shared that the implication for Wambo.org would be an increase in products and suppliers available for consideration, requiring more frequent landscape assessments of markets and efficient management processes.

Conclusions and Action Points

146. The Board voted unanimously in favor of the decision point GF/B50/DP06.

11. Co-Financing

Presentation

147. The Board Chair opened the session on co-financing by encouraging the Board to examine what has been effective across GC5 and GC6 and what can be improved, building on work of the OIG, Technical Evaluation Reference Group (TERG) and TRP.
148. The SC Chair summarized the October 2023 SC discussion on co-financing, highlighting the discussion themes of flexibilities around exemptions and waivers, helping countries to realize their co-financing commitments, building transparency and accountability at the country level, links to the Investment Case, and a holistic view that includes other elements of the STC Policy. The SC Chair relayed SC concerns about economic pressures currently facing many countries, noting SC calls for reexamination of the STC Policy, and the need for clear communication on activities counting toward co-financing and how co-financing waivers are determined.
149. The Secretariat presented its update, highlighting four main challenges, namely, (i) data governance; (ii) incentives and policy visibility; (iii) enactment of policy and (iv) roles and responsibilities. The Secretariat emphasized the proactive approach it has taken to address challenges in these areas and health financing risks throughout the grant lifecycle.

Board Discussion

150. **Overall approach:** The Board commended the Secretariat for offering a road map that is open about the challenges, and outlines strategies to improve the approach. Co-financing was acknowledged as complementary to grants and innovative finance as an important part of RSSH through building local capacity in local systems, governments, communities, implementation and monitoring. Board Constituencies counseled the Secretariat to be sensitive to country budget cycles to enhance awareness of Global Fund requirements, and take into account private sector care delivery.
151. **Partnership and sustainability:** Several Board Members highlighted co-financing and sustainability as elements that require joint responsibility and accountability across the partnership, in the context of multiple global crises competing for the limited resources of recipients and donors alike. Collaboration with other partners who have experience and knowledge of financial systems in individual countries was encouraged. A Board Member suggested the development of country-owned sustainability plans for all Global Fund recipients, noting that discussions must cover all three diseases in tandem as well as political, programmatic and financial sustainability and drive domestic financing. Board Members also suggested ensuring alignment across development partners. Multiple Constituencies highlighted the importance to sustainability of integrating HIV, TB and malaria into primary health care and UHC.
152. **STC Policy:** Board Members appreciated the flexibility and responsive approach by the Secretariat in implementing the co-financing strategy to date, underscoring it as an important tool for domestic resource mobilization and incentivizing good performance. Some Board Members called for review and revision of the STC Policy in the current volatile economic environment and

in light of significant number of waivers, while others cautioned that such a review would not be a “silver bullet” or could possibly distract from other important efforts. The Board underscored the importance of government ownership in the successful implementation of the policy. The discussion inquired about feedback from the OIG, TRP and IEP to understand whether issues lay with the STC Policy or its implementation.

153. **Waivers and non-compliance:** Some Board Members asked about measures in cases of STC Policy non-compliance, acknowledging its difference from waivers and asking the Secretariat to take a realistic approach in such instances. One Member flagged that compliance is not a box-ticking exercise, and that non-compliance or low-quality investments lead to lives being lost.
154. **Data and transparency:** Board Members emphasized the need for reliable data on co-financing commitments and their fulfillment, asking that the Secretariat consider ways to create more visibility and transparency of this data for external stakeholders. Some Board Constituencies, while acknowledging the availability of co-financing information in the Grant Approvals Committee (GAC) Reports to the Board, asked that an annual co-financing report also be provided.
155. **Secretariat support:** Board Members acknowledged that investment in the Health Financing Department was demonstrating impact. Some Constituencies inquired about how to increase Secretariat capacity to monitor progress against co-financing commitments throughout the grant lifecycle.

Secretariat and OIG Response

156. **Partnership and sustainability:** The Secretariat agreed on the importance of coordinating with other partners on sustainability and co-financing, noting that development partners struggle alongside countries in identifying the amount of spending on health.
157. **STC policy:** The Secretariat highlighted that the Executive Director’s report reflected on the joint request for review of the STC Policy, adding that it is timely to have a discussion around sustainability more broadly and holistically. The Secretariat emphasized that multiple reviews would be looking at the STC Policy, including the IEP’s Strategic Review 2023 that plans to incorporate OIG feedback. The OIG underscored that it looks at co-financing in each country audit and that its 2022 advisory on *The Global Fund’s Role and Approach to Domestic Financing for Health* found difficulty in translating the STC Policy into country-level requirements, with emphasis on volume over quality of commitments, data quality issues and outdated roles and responsibilities within the Secretariat. The OIG highlighted the Secretariat’s work to date that addressed these matters and that a policy review would not tackle the root causes of co-financing issues given the current fiscal space.
158. **Co-financing process:** It was shared that co-financing Commitment Letters are negotiated by individual country budgeting authorities, aside from the small number of countries which have a waiver, with these letters informing grant design. The country commitments are captured in the Grant Confirmation, which is signed by the CCM Chair and Civil Society Representative. The

Secretariat then assesses country compliance against these commitments, aided by CCMs, during implementation. The Board was assured that the Secretariat engages in extensive dialogue with countries early on to incentivize performance and quality commitments, lay the groundwork for monitoring and support financial system strengthening.

159. **Waivers:** The Secretariat clarified the difference between forward- and backward-looking waivers. It was shared that the GAC approved 34 backward-looking waivers for GC6 in 2022, which did not exempt these countries from making any domestic contributions, but rather adjusted the size of these contributions proportionate to fiscal space and projections for growth. For GC7, the Secretariat noted that only one full forward-looking waiver was approved. The Secretariat stressed that these waivers relate to the methodology and policy application in past grant cycles that led to unrealistically high baselines, paired with data quality issues.
160. **Data, transparency and Secretariat support:** The Secretariat highlighted the health financing data platform and monitoring tool, which are under development and will help with data tracking. In addition to the GAC Reports to the Board, the Secretariat highlighted annual KPI reporting as a transparent source for visibility on co-financing. The Secretariat reinforced that the establishment of the Health Financing Department, working closely with Grant Management, has enhanced co-financing work overall.

Conclusions and Action Points

161. The Board Chair shared that the Coordinating Group would discuss possible review of the STC Policy and revert back to the Board for initial governance engagement in March 2024, emphasizing the importance of considering the Policy within the broader context of sustainability.

12. Climate and Health

Presentation

162. The Board Vice Chair framed the Secretariat's presentation in the context of the mortality and morbidity due to infectious diseases, food insecurity, economic disruption and climate change driven migration, noting the disproportionate effect of climate change, with those who have contributed the least being most affected. The Vice Chair shared that the presentation would focus on Global Fund efforts to address the impacts of climate change across country programs, sourcing operations and Secretariat operations, and engaging in global thought leadership.
163. The SC Vice Chair provided an update on the SC discussion on climate and health in October 2023 sharing that concerns of mission creep would be addressed by the Secretariat's paper and presentation. The SC noted that the Secretariat's focus is on the current situation and likely future impacts of climate change on the Global Fund's core mission and existing scope, rather than an issue of mission creep.
164. The Secretariat presented its update on climate and health and introduced the new Senior Advisor on Climate and Environment, Seonmi Choi. The presentation stressed that climate change threatens to reverse years of progress in public health, including against HIV, TB and

malaria, and disproportionately affects the most vulnerable. The presentation emphasized that Global Fund support already goes to those countries most vulnerable to the impacts of climate change (i.e., more than 70% of GC7 allocations are to the 50 most climate-vulnerable countries) and that future actions would be geared to addressing the impacts of climate change on the three diseases and supporting low-carbon, climate-resilient health systems.

Board Discussion

165. **Relevance to Global Fund mission:** The Board concurred with the SC conclusion that addressing climate change is fundamentally linked to the Global Fund's core mission, suggesting consideration of the One Health approach, prevention, mitigation and equitable climate resilient health systems. Board Members noted the importance of adapting and honing Global Fund focus on addressing climate change as it relates to core functions and comparative advantages, with the Global Fund playing a supportive role in other areas. Multiple Board Constituencies were alarmed by the compounded threats of funding gaps, climate change-related shifts in endemicity, and transmission patterns for malaria, and called for innovations and mobilization of effective tools in response. Some Constituencies also expressed dismay at the disruption to HIV and TB services, particularly as the result of climate-induced migration and displacement. The discussion asked the extent to which climate risks to health had been included in GC7 grants and the organizational risk register.
166. **Partnership:** Successfully addressing health in the context of climate change was acknowledged as a shared responsibility and would need to be a holistic, cooperative multi-sectoral response across the partnership. Some Board Members called attention to the importance of translating lessons learned from other institutions on the convergence of migration, human rights violations and incidents of the three diseases to the Global Fund portfolio. Multiple Constituencies highlighted the opportunity to link COP28 discussions to the Global Fund's work on mitigating the impact of climate change on HIV, TB and malaria, while cautioning against a fragmented approach across stakeholders. One Board Member questioned who might be responsible for or willing to finance the mitigation of climate change's effects on health. Board Members advocated for additional TA and the development of regional and national climate plans for health in which Global Fund support can be rooted.
167. **Catalytic Investments and transition:** The discussion inquired how Catalytic Investments might be used to address climate change. Several Board Members acknowledged the stress being put on the Emergency Fund Strategic Initiative, given the projected increase in frequency of natural disasters, asking if it was large enough to match anticipated need. A Board Member asked how projected vulnerability to climate change would be accounted for in discussions around transition, noting the risk for disease resurgence.
168. **Communities and migration:** Information was requested on how communities are being engaged and included in efforts to prevent destruction and elimination throughout climate-related migration, given their centrality to creating lasting and impactful change. The Board asked about the people-centered approach to addressing key and vulnerable populations, access to health, and violence, including sexual and gender-based violence, linked to migration.

169. **Data and policy:** Board Members called for data, measurements and an indicator framework on climate resilient health systems to measure progress. The Board flagged the importance of data to drive evidence-based decision making for climate change and health. One Board Member inquired about what policy changes might be required for the Global Fund to respond to climate change.

170. **Carbon footprint:** Board Members asked about measures to reduce the carbon footprint of the Global Fund, particularly any win-wins whereby implementation is both more efficient and producing less carbon emissions. Attention was called to existing measures to reduce carbon footprints including digital health, solarization of health facilities and supply chain improvements, noting the opportunity to expand these efforts. A Board Member inquired about possible plans for achieving a net zero Global Fund, including for supply chain and procurement.

Secretariat Response

171. **Relevance to the Global Fund mission:** The Secretariat agreed with the Board that addressing climate change does not constitute a new mission, but rather a lens through which the Global Fund's future work must be examined. The Secretariat assured the Board that climate considerations were being integrated into the relevant GC7 grants, with additional specific technical guidance and updates to core documents anticipated for GC8. It was clarified that the Secretariat would not venture into areas where the partnership does not have capabilities.

172. **Partnership:** The Secretariat affirmed the clear need to work with partners, while acknowledging the role of conversations with the Board to discuss key partnerships. The Secretariat called attention to key meetings and events which it would attend in order to push forward the agenda of climate change and health with partners, including COP28.

173. **Communities:** The Board was assured of the Secretariat's intentions to learn from and work with communities in climate-related planning and mitigation.

174. **Data and policy:** The Secretariat concurred with the need for clear metrics and evaluation in the context of climate adaptation. The Secretariat confirmed that current Global Fund policies posed no barriers to addressing the impact of climate change on health.

175. **Carbon footprint:** The Secretariat agreed that it aspires to net zero carbon emissions, while acknowledging that the quality of health products would not be compromised in its pursuit.

Conclusions and Action Points

176. The Board Vice Chair thanked the Secretariat for the analysis, emphasizing that the Global Fund's approach and investments should be a demonstration of its responsibility and global solidarity.

13. Country Coordinating Mechanisms (CCMs)

Presentation

177. The Board Chair framed the presentation and discussion on CCMs by noting that CCMs were a core part of the Global Fund model and central to program development, implementation and oversight in alignment with Global Fund strategies. The Board Chair flagged the CCM Evolution Strategic Initiative as offering support, guidance and advice to CCMs.

178. The SC Vice Chair opened the session on CCMs by explaining it as an opportunity to come to a shared understanding of underlying issues with CCMs. The SC updated the Board on the informal working group on CCM matters between the SC, EGC and Secretariat that covered CCM representation, decision-making, differentiation and monitoring.

179. The SC Chair flagged the following considerations articulated by the SC and EGC working group:

- a) CCM functionality is highly affected or influenced by a) context, b) leadership and c) capacity and resource for, as well as government policy and approach to, civil society and communities;
- b) Representation and decision making are areas for improvement more so than monitoring and differentiation;
- c) CCM functionality is uneven across the portfolio of countries and improvement in any given CCM is not linear nor necessarily stable over time;
- d) The CCM evolution project and CCM Hub's core work are actively addressing many issues raised; and
- e) Expectations for further interventions need to be tempered by funds available.

180. The Secretariat presented its work in response to the SC and EGC working group considerations, rating the progress in each area. The Secretariat acknowledged that CCM members are volunteers, some, but not all of whom, are compensated for their time through their organizations, with power dynamics varying across the over 100 CCMs globally.

Board Discussion

181. **Representation on CCMs:** Several Board Members flagged the opportunity for expertise on TB, malaria, RSSH, pandemic preparedness and response, and climate impacts on human health to be better represented on CCMs, including in the top ten TB high-burden countries. To complement technical expertise, the importance of having appropriately senior levels of government leadership on CCMs was noted. Board Members also suggested increasing the share of CCM membership and meaningful representation of civil society, private sector, key populations, youth and communities in all their diversity. A Board Member called for clarity on how allocations can be used to support civil society engagement, and referenced how the 15% of CCM funding allocated for civil society engagements is often overstretched, others asked how CCM membership can be made an attractive prospect for technical experts.

182. **National contexts:** Board Members flagged the criticality of adapting the CCM model to national contexts to enhance country ownership. Multiple Board Constituencies underscored the

importance of equipping CCMs with data, including co-financing data, for evidence-based decision making and addressing power imbalances and domestic situations, such as challenging operating environments and additional safeguards policies. Some Constituencies also called for the integration of CCMs in national structures as a lever for country ownership, lasting beyond transition from Global Fund financing, asking if there were any examples of this taking place. The discussion highlighted CCMs as a critical driver of integrated care, emphasizing one plan, budget, monitoring and evaluation as a means to harness this. Some Members advocated that CCMs be adequately equipped with tailored implementation oversight skills, possibly through TA, in collaboration with relevant principal recipients.

183. **CCM evolution:** The Board highlighted CCM evolution as a priority, acknowledging its shift from a Strategic Initiative to being embedded within the OPEX budget. The utility of continuing the Board and Committee working group was questioned. Some Board Members signaled support for one constituency's proposal for an ombudsperson to help address CCM power dynamics, similarly the continuation of the working group on CCMs was raised. Constituencies also noted that, going forward, the conversations around CCM sustainability should continue.

184. **Secretariat support:** The Board noted that the CCM Hub would be undergoing some staffing changes, which it encouraged be done expeditiously. Board Members underscored the importance of a proactive risk management culture, ethical decision making and differentiated support to CCM needs based on country or regional context. It was asked that the Secretariat support the dissemination of lessons learned across CCMs and undertake examination of factors affecting CCM performance, based on the CCM baseline assessment.

Secretariat Response

185. **Representation on CCMs:** The Secretariat echoed Board concern about adequate and balanced technical expertise on CCMs. The Secretariat recalled the data on representation of technical expertise it collected and shared with the disease Situation Rooms, noting that it hoped to repeat this exercise on an annual basis. The Secretariat also shared its composition reviews and collaboration with local positioning consultants to assess representation and CCM positioning within local ecosystems. The Secretariat expressed agreement with Board concern about power imbalances in the context of shrinking civil society space, inviting Board Constituencies sitting on CCMs to speak up in the instances they witness.

186. **National contexts:** The Secretariat shared that the linkage to national structures was an ongoing debate among the partnership, which will remain under consideration given the importance of civil society and community voices.

187. **CCM evolution:** The Secretariat affirmed the integration of CCM evolution into OPEX while noting that further resources were not available given competing priorities outlined by the Board.

Conclusions and Action Points

188. The SC Vice Chair requested that the Board give the Committees and CCM Hub time to work on the areas discussed rather than establishing a new working group. The SC Vice Chair emphasized the helpfulness of the Secretariat in updating the working group on the status of issues raised. The SC Vice Chair emphasized the role of the EGC in looking at CCMs beyond ethics, to include matters of voice and power balance.

14. Update on Resource Mobilization

Presentation

189. The Board Vice Chair opened the presentation and discussion on resource mobilization by acknowledging the challenging external context including growing needs and fiscal constraints.

190. The AFC Vice Chair updated the Board on the AFC discussion on resource mobilization in October 2023, including outcomes and lessons learned from the Seventh Replenishment, the next Investment Case, the key role of implementer countries in supporting resource mobilization, and OPEX for the Eighth Replenishment. On the next Investment Case, the AFC Vice Chair noted that the discussion yielded three key points: alignment and collaboration with other health institutions, balancing ambition with realism, and robust scenarios and contingency planning in a volatile and resource constrained environment.

191. The Secretariat updated the Board on resource mobilization, including the status of pledge conversion for the Sixth and Seventh Replenishment periods, actioning lessons learned from the Seventh Replenishment in preparation for the Eighth Replenishment, risk management and next steps.

Board Discussion

192. **Seventh Replenishment:** Board Members congratulated the partnership on high pledge conversion rates. The Board encouraged the Secretariat to continue resource mobilization efforts for the Seventh Replenishment to maximize the available US matching pledge. Board Members noted the significant increase in set-asides, recalling that the operationalization of these amounts should be aligned with the Strategy and minimize transaction costs for implementers. The Secretariat was encouraged to consider pursuing end-of-year donations from private sector donors before the close of 2023. An additional pledge of €750,000 to the Seventh Replenishment was announced by Luxembourg, unlocking an additional US\$1 for every US\$2 pledged through the US matching pledge.

193. **Partnership approach to the Eighth Replenishment:** The Board acknowledged that, despite volatility, the Global Fund has been a stable partnership delivering quality work to save millions of lives and strengthen health systems, calling attention to its critical role in achieving SDG 3 targets. Some Board Members echoed AFC recommendations to consider aligned or coordinated approaches with other global health and development institutions whose replenishments are also taking place around the same time, and positioning the Global Fund's contributions to the wider global health agenda. The Secretariat was encouraged to focus the Investment Case on the Global Fund's comparative advantages and core competencies,

socializing this messaging with the Board early on. Some Constituencies inquired how the Global Fund will position itself regarding PPR and the impact of climate change on health, while underscoring the continued centrality of HIV, TB and malaria. A Board Member also suggested exploration of innovative financing.

194. **Eighth Replenishment messages:** The Board asked about the anticipated level of ambition for the Eighth Replenishment, requesting that contingency plans and adequate risk mitigation be built in, while also highlighting the need to balance ambition and realism. Board constituencies noted the availability of advocacy networks and implementer countries' Heads of State to support targeted messages for donors, and commended the engagement of civil society and communities in advocacy and resource mobilization planned through the advocacy roadmap. A Board Member inquired about the Secretariat approach to high-net-worth individuals, including from implementer countries, emphasizing the potential of such individuals to make significant contributions. Another Board member congratulated the Global Fund for the new advocacy roadmap to sustain and strengthen advocacy ecosystems, and requested timely updates on the investment case and resources to invest in the implementation of the advocacy roadmap.
195. **Domestic resource mobilization:** Board Members underscored the importance of building fiscal capacity, addressing legal and structural barriers, transition planning and encouraging co-financing and domestic contributions in implementing countries alongside Replenishment efforts for greater sustainability.

Conclusions and Action Points

196. The Board Vice Chair acknowledged the immense amount of work ahead in anticipation of the Eighth Replenishment.

15. Closing Session

197. The Executive Director thanked the Board and Constituencies for their ongoing engagement. The Executive Director also expressed appreciation for the people on the ground implementing Global Fund financed work, including technical partners, community health workers and government officials.
198. The Board Chair acknowledged the joint statement from Implementer Constituencies requesting attention to escalating humanitarian crises, and noted the Secretariat's efforts in exercising all available grant flexibilities in these situations. The Board Chair noted calls for reviewing Catalytic Investments and the Emergency Fund Strategic Initiative, stressing that the route to top up these funds would be through Portfolio Optimization, which is anticipated at the beginning of 2024, and encouraging Constituencies with further questions to contact the Secretariat.
199. The Board Chair highlighted a positive development on Privileges and Immunities (P&Is), including the ratification of the P&I Agreement by Burundi and anticipated ratification by Djibouti,

flagging their importance in facilitating implementation of Global Fund grants and asking countries that have not yet granted P&Is to encourage their governments to do so. The Board Chair noted the upcoming electronic decision point to the Board requesting approval of the terms of reference for the P&I Advisory Group.

200. The Board Chair highlighted for the Board's attention upcoming electronic decision points to approve GC7 grants, enabling their implementation.

201. The Board Chair expressed gratitude for the announcement by Luxembourg of an additional €750,000 pledge for the Seventh Replenishment period.

202. The Board Chair reflected on the new format for day one of the Board meeting in which holistic discussions on strategy implementation took place, integrating reflections across the three diseases. Board feedback was welcomed on this approach.

203. The Board Chair thanked the outgoing TRP Chair, Jabulani Nyenwa, and Head of the Community, Rights and Gender Department, Kate Thompson, for their service. Various Secretariat teams involved in Board meeting preparations were acknowledged for their contributions to enabling productive Board discussions.

Annex 1: Decisions taken at the 50th Board Meeting

| Decision Point | Decision Point Text | Voting Summary | | |
|----------------|---|----------------|---------|---------|
| | | For | Against | Abstain |
| GF/B50/DP01 | 50th Board Meeting Approval of the Agenda The Agenda for the 50 th Board Meeting (GF/B50/01) is approved. | Unanimous | | |
| GF/B50/DP02 | 50th Board Meeting Approval of the Rapporteur Jean-Bernard Parenteau from the Canada, Switzerland and Australia constituency is designated as Rapporteur for the 50 th Board Meeting. | Unanimous | | |
| GF/B50/DP03 | Amendments to the Risk Appetite Statements (Malaria Program Risk) 1. The Board: <ul style="list-style-type: none"> recalls its ultimate responsibility to the Global Fund’s stakeholders for overseeing the implementation of effective risk management; affirms the Strategy Committee’s concurrence with the amended Risk Appetite Statement under such committee’s oversight, as reported to the Audit and Finance Committee; and further affirms the Audit and Finance Committee’s concurrence with the amended Risk Appetite Statement and integration of the Strategy Committee’s concurrence, as set forth in Annex 1 to GF/AFC23/8A – Revision 2 and pursuant to decision point GF/AFC23/DP04. 2. Based upon the recommendation of the Audit and Finance Committee, the Board approves the amended Risk Appetite Statement, including risk appetite and timeframes to achieve target risk, as set forth in the table in Annex 1 to GF/B50/03, acknowledging that the target risk level for each risk shall become the revised risk appetite at the target due date, or when earlier achieved. 3. This decision point and the amended Risk Appetite Statement approved by it shall supplement decision point GF/B49/DP04 (May 2023). | Unanimous | | |
| GF/B50/DP04 | Framework to Guide the Development, Review, Approval and Implementation of Blended Finance Transactions Based on the recommendation of the Audit and Finance Committee, the Board approves the blended finance approach set forth in Annex 1 to GF/B50/04: Framework to Guide the Development, Review, Approval and Implementation of Blended Finance Transactions. | Unanimous | | |

| | | | | |
|-------------|---|-----------|--|--|
| | <p>Budgetary implications (included in, or additional to, OPEX budget) There are no immediate, material budgetary implications for this approval. The only potential budgetary implications could be associated with the due diligence process described in the paper should the Global Fund seek to strengthen its capacity to conduct those due diligence efforts. If necessary, these are expected to be relatively minimal. Outside of this, existing Global Fund resources are sufficient to implement the new approach.</p> <p>This said, as highlighted in GF/AFC22/05, the Secretariat does expect that limited resources to seed blended finance transactions will continue to represent a challenge, particularly given constrained GC7 Strategic Initiative (SI) resources and increased reliance on country allocations to finance both Blended Finance transactions and associated fees.</p> | | | |
| GF/B50/DP05 | <p>2024 Corporate Work Plan and Budget Narrative and the 2024 Operating Expenses Budget. Based on the recommendation of the Audit and Finance Committee (AFC), the Board approves the following:</p> <ul style="list-style-type: none"> the 2024 Work Plan and Budget Narrative, as set forth in GF/B50/02A; and the 2024 Operating Expenses Budget in the amount of US\$ 342.2 million (comprising (i) PART A Secretariat Operating Expenses of US\$ 277.9 million, which includes US\$ 15.9 million for the Office of the Inspector General's 2024 Operating Expenses; and (ii) PART B In-Country and Independent Bodies of US\$ 64.4 million), as set forth in GF/B50/02A. | Unanimous | | |
| GF/B50/DP06 | <p>Amended and Restated Global Fund Quality Assurance Policy for Pharmaceutical Products and Amended and Restated Fund Quality Assurance Policy for Medical Devices (including In-Vitro Diagnostics and Core Personal Protective Equipment) Based on the recommendation of the Strategy Committee, the Board approves:</p> <ul style="list-style-type: none"> the Amended and Restated Quality Assurance Policy for Pharmaceutical Products as set forth in Annex 1 to GF/B50/05; the Amended and Restated Quality Assurance Policy for Medical Devices (including In-Vitro Diagnostics) and Core Personal Protective Equipment, as set forth in Annex 2 to GF/B50/05, which replaces in its entirety the former Quality Assurance Policy for Diagnostics Products; and the delegation of authority to the Secretariat, in consultation with the Strategy Committee Chair and Vice Chair, to make non-material adjustments to the two quality assurance policies referenced above, in line with Annex 3 to GF/B50/05 and to report back to the Strategy Committee and Board on all such changes. <p>Budgetary implications (included in, or additional to, OPEX budget) This decision has no budgetary implications.</p> | Unanimous | | |

Annex 2: Board Meeting Document List

| Reference | Document Title (indicative) |
|---|---|
| For Decision | |
| GF/B50/01 | 50th Board Meeting Agenda |
| GF/B50/02 A & B | 2024 Corporate Work Plan and Operating Expenses Budget |
| GF/B50/03 | Amendments to the Risk Appetite Statements (Malaria Program Risk) |
| GF/B50/04 | Updated Approach to Blended Finance |
| GF/B50/05 | Revisions to Quality Assurance Policies |
| Leadership Updates | |
| GF/B50/06 | Report of the Executive Director |
| GF/B50/07 | OIG Progress Report (Mid-2023) |
| Strategy | |
| GF/B50/08 | Looking Ahead to Grant Cycle 7 <i>Consolidated document on HIV, TB and Malaria; RSSH; PPR; the Pandemic Fund; C19RM; Health Financing; NextGen Market Shaping; CRG. Additional background documents including Committee documents on each topic may be included as background documents as needed.</i> |
| GF/B50/09 | Climate and Health |
| GF/B50/10 | Annual Report on Community, Rights and Gender |
| GF/B50/11 | Country Coordinating Mechanisms |
| GF/B50/12 | Report of the Technical Review Panel |
| GF/B50/13 | Update on Co-Financing |
| Governance Oversight | |
| GF/B50/14 | Report of the Coordinating Group |
| GF/B50/15 | Annual Report on Status of Board Decisions |
| Assessment of Organizational Performance | |
| GF/B50/16 | Strategic Performance Report (mid-2023 results) |
| GF/B50/17 | Evaluation Matters |
| Commitment of Financial Resources | |
| GF/B50/18 | Financial Performance Update |
| GF/B50/19 | Recoveries Report |
| Risk Management | |
| GF/B50/20 | Risk Management Report <i>Including Organizational Risk Register</i> |
| GF/B50/21 | Agreed Management Actions Progress Report |
| Resource Mobilization and Partnerships | |
| GF/B50/22 | Update on Resource Mobilization |
| Supporting Documents | |
| Results Report 2023 | |
| Board and Committee Priorities | |

Annex 3: Glossary of acronyms

AFC = Audit and Finance Committee

AMA = agreed management action

ASP = Additional Safeguards Policy

C19M = COVID-19 Response Mechanism

CCM = Country Coordinating Mechanism

CLM = community-led monitoring

COP28 = 2023 United Nations Climate Change Conference

EGC = Ethics and Governance Committee

ERP = Expert Review Panel

GAC = Grant Approvals Committee

GC = Grant cycle (e.g. GC7)

IEP = Independent Evaluation Panel

KPI = key performance indicator

LGBTQI+ = lesbian, gay, bisexual, transgender, queer and intersex plus community

OIG = Office of the Inspector General

OPEX = operating expenses

PPR = pandemic preparedness and response

PreP = pre-exposure prophylaxis for HIV

RSSH = resilient and sustainable systems for health

SC = Strategy Committee

SDG = UN Sustainable Development Goal

STC = sustainability, transition and co-financing

TA = technical assistance

TERG = Thematic Evaluation Reference Group

TB = tuberculosis

TRP = Technical Review Panel

UHC = universal health coverage

UQD = Unfunded Quality Demand

WHO = World Health Organization

Annex 4. Written Statements received from Constituencies

All Constituency Statements and Joint Position Papers received on the occasion of the Global Fund 50th Board Meeting were circulated to the Board in real time, and further made available on the [Governance Portal](#).

The following constituency statements and joint position papers are attached to this report.

- 1) Canada-Switzerland-Australia
- 2) Communities
- 3) Developed Country NGOs
- 4) Developing Country NGOs
- 5) East and Southern Africa & West and Central Africa
- 6) Eastern and Mediterranean Region
- 7) European Constituencies Joint Statement
- 8) France
- 9) Japan
- 10) Joint Statement on Humanitarian Crises
- 11) Joint Statement on the STC Policy Review
- 12) Latin America and the Caribbean
- 13) Point Seven
- 14) South East Asia
- 15) UNAID
- 16) WHO

Other stakeholder statements:

- 1) Women For Global Fund statement
- 2) Women For Global Fund Position note on GC 7