

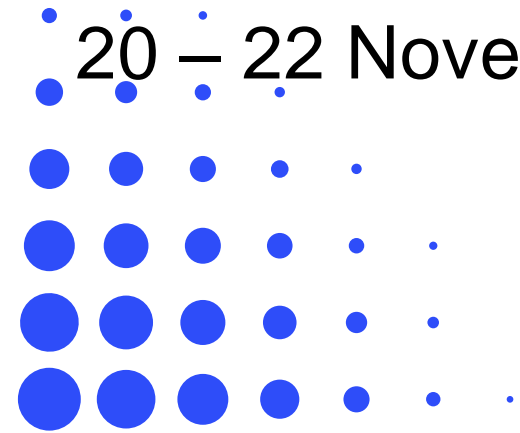
Operating Expenses Budget OPEX 2025

52nd Board Meeting

For Board Decision

GF/B52/06B

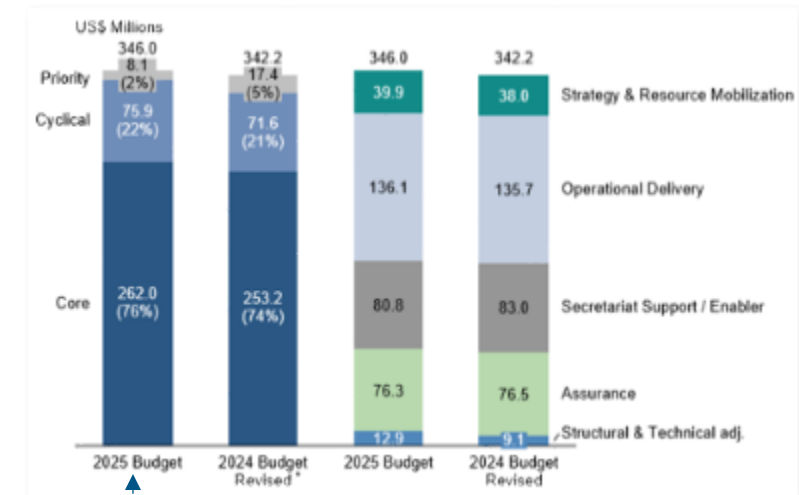
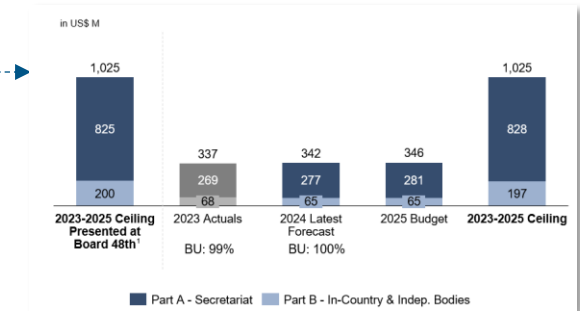
20 – 22 November 2024, Lilongwe, Malawi



Executive Summary – 2025 budget is within the Board approved forecast

2025 OPEX Budget focused on cost stabilization in anticipation of 8R scenario planning

- 3-year aggregate OPEX forecast¹ of **US\$ 1,025M** was approved by the Board as part 7th Replenishment (7R) Sources of Funds. Absorbing inflationary pressures, the Secretariat used dynamic trade-offs & re-prioritization to remain within approved envelope.
- With **US\$ 679M (66%)** expected to be utilized for 2023/24, **US\$ 346M (34%)** are earmarked for 2025 reflecting the implementation phasing of the strategic priorities agreed for 7R.
- The AFC endorsed OPEX Evolution Framework² in 2019 enables an optimal budget rebasing and calibration of operational liabilities with organizational priorities. Consequently, 2025 is a critical crossroad as both 7R and C19RM will be phasing out and needs strategic prioritization & convergence with the 8th Replenishment.
- Compared to 2024 Budget, 2025 Budget maintains the agreed OPEX Evolution principles to reprioritize funding across delivery areas:
 - Maintain effort on operational capability and assurance to ensure continuous focus on GC7 grant implementation of HTM and RSSH activities
 - Increase investment in 8R related activities (resource mobilization, allocation model)
 - Fund emerging needs around climate adaptation of HTM portfolio, mainstreaming of CCM Evolution into OPEX and simplification / automation of GC 8 grant making
 - Reduce overall travel spend by US\$1.4M in line with our commitment to reduce Carbon Footprint and benefit from the activated synergies and efficiencies from the digitalization of travel management
 - Adequately allocate the appropriate funding associated with structural and required liabilities
- **2025 OPEX Budget of US\$ 346M** for AFC approval comprise of :
 - **PART A** Secretariat Operating Expenses - **US\$ 281.4M** (including OIG budget of US\$ 15.8M); and
 - **PART B** In-Country & Independent Bodies - **US\$ 64.6M**.



1. As defined and approved in GF/B48/DP04.

Post 2025 OPEX scenario planning

- Assessment of OPEX needs are an integral part of the sustainability levers with related scenario planning options as part of 8R Sources of Funds allocation
- Similar to 7R, AFC engagement is part of financial roadmap (see slide 14)

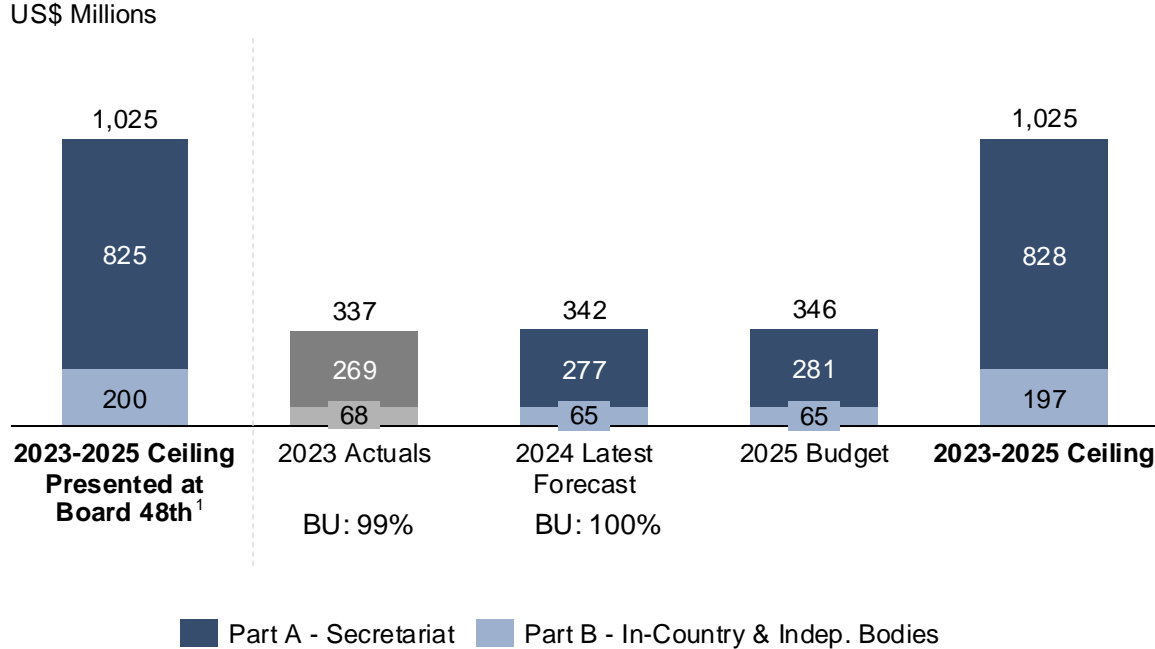
Holistic operating expenses reaffirms the stable trend for 2024 and 2025 with a tactical reduction in Secretariat Support enablers and Technical Delivery (Programmatic Teams)

in US\$ M	2025 Budget				2024 Budget				2025 vs 2024 %
	OPEX - Budget	OPEX - C19RM	OPEX - SI	TOTAL	OPEX - Revised Budget*	OPEX - C19RM	OPEX - SI	TOTAL	
Strategy & Resource Mobilization	39.9	1.3	0.0	41.2	38.0	2.1	0.0	40.1	3%
Strategy	9.4	0.0	0.0	9.4	9.4	0.0	0.0	9.4	0%
Resource Mobilization	30.5	1.3	0.0	31.8	28.6	2.1	0.0	30.7	4%
Operational Delivery	122.1	14.6	3.8	140.5	121.8	16.8	4.5	143.1	-2%
Grant Mgt Country Teams	78.0	9.3	0.3	87.6	75.0	9.4	0.3	84.7	3%
Technical Delivery	44.1	5.3	3.5	52.9	46.8	7.4	4.2	58.4	-9%
Secretariat Support / Enabler	80.8	12.4	0.4	93.6	83.0	13.0	0.4	96.4	-3%
Assurance	25.7	0.7	0.0	26.4	25.4	1.0	0.0	26.4	0%
Structural & Technical Adjustment	12.9	1.2	0.0	14.1	9.1	1.2	0.0	10.3	37%
PART A- Total Secretariat	281.4	30.2	4.2	315.8	277.3	34.1	5.0	316.3	0%
Operational Delivery	14.0	0.2	0.0	14.2	13.9	0.2	0.0	14.1	1%
CCM & CCM Evolution	14.0	0.2	0.0	14.2	13.9	0.2	0.0	14.1	1%
Assurance	50.6	11.0	0.0	61.6	51.1	10.5	0.0	61.6	0%
Part B - In-Country & Independent bodies	64.6	11.2	0.0	75.7	65.0	10.7	0.0	75.6	0%
PART A + PART B TOTAL	346.0	41.3	4.2	391.5	342.2	44.8	5.0	392.0	0%

The Secretariat estimates considers the current economic outlook, and the overall marginal increase is mainly to cover the end of cycle related contingent liabilities is shown by the increase in structural and technical adjustment budget line.

2023-2025 OPEX is aligned with the original projection approved by the Board (US\$ 1,025M) amidst continued inflationary impact and emerging priorities

Part A & B mix remains on a stable trajectory to meet the 80/20 ratio



Note: Some totals may not add up due to rounding.

Insights

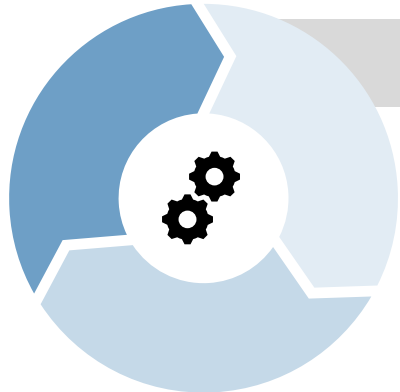
- **Stable budget evolution** remains within the 3-year aggregate OPEX forecast¹ of US\$ 1,025M.
- >99% OPEX budget utilization (BU) achieved in 2023 and expected in 2024 reaffirms the restrictive fiscal space of the OPEX budget.
- **2025 budget of US\$ 346M** is a stable budget compared to 2024.
- **Operational reprioritization** was done to create fiscal space for critical cyclical activities of the secretariat (e.g. replenishment & resource mobilization interventions).
- **Reminder : 3-year aggregate operating expenses** for 2023-2025 of US\$ 1,025M comprises:
 - **US\$ 828M (80%) – PART A Secretariat** to cover secretariat operational capabilities, monitoring & oversight activities. This includes the funding of US\$48.0M for OIG independent oversight.
 - **US\$ 197M (20%) – PART B In-Country & Independent Bodies** for new evaluation function, TRP, LFA, CCM & PDQA.
- Slight reduction in part B versus Ceiling presented at the 48th Board meeting attributable to optimization of LFA activities between OPEX and C19RM.

1. As defined and approved in GF/B48/DP04.

Following 2024 optimization efficiencies, 2025 OPEX should focus on cost stabilization prior to a new wave of sustainability measures

2026+ OPEX
Where we will go

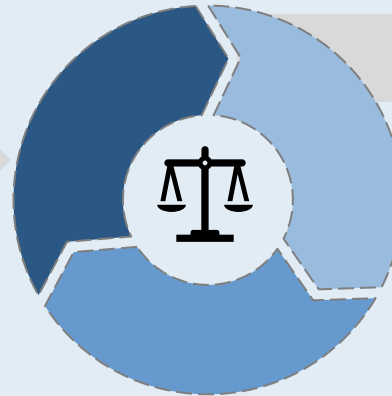
2024 OPEX
Where we were



Optimization Efficiencies & Cost Control

Senior mgmt. **optimization efficiencies of US\$ 9.3M (2.8% of baseline)** to stabilize the cost base and align with the OPEX evolution principles, enabling funding for priority & emerging needs.

2025 OPEX
Where we are

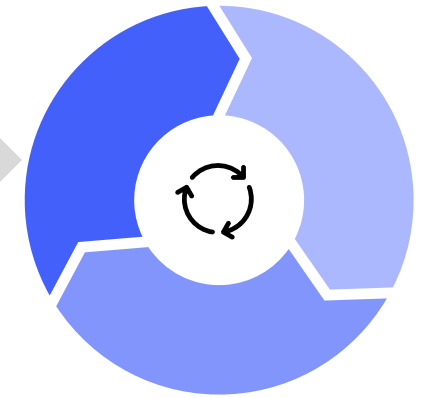


Stabilization & adaptation preparedness

Focus on **maintaining the gains realized in 2024** through a period of stabilization and full implementation of current cost control initiatives, ensuring a resilient operating structure that can manage foreseeable issues or minor disruptions and cover compulsory liabilities. **Sets the baseline for anticipated OPEX actions in the next cycle.**

- **2025 rebased budget includes the MEC approved efficiencies for the 2024 budget.**
- **US\$ 1.4M reduction in the travel baseline budget (excl. Priority)**

Current Focus



Transformation & Partnership Sustainability

Anticipate and plan for **potential cost transformation based on 8th Replenishment outcomes**, ensuring a sustainable model for the next cycle of the partnership and beyond.

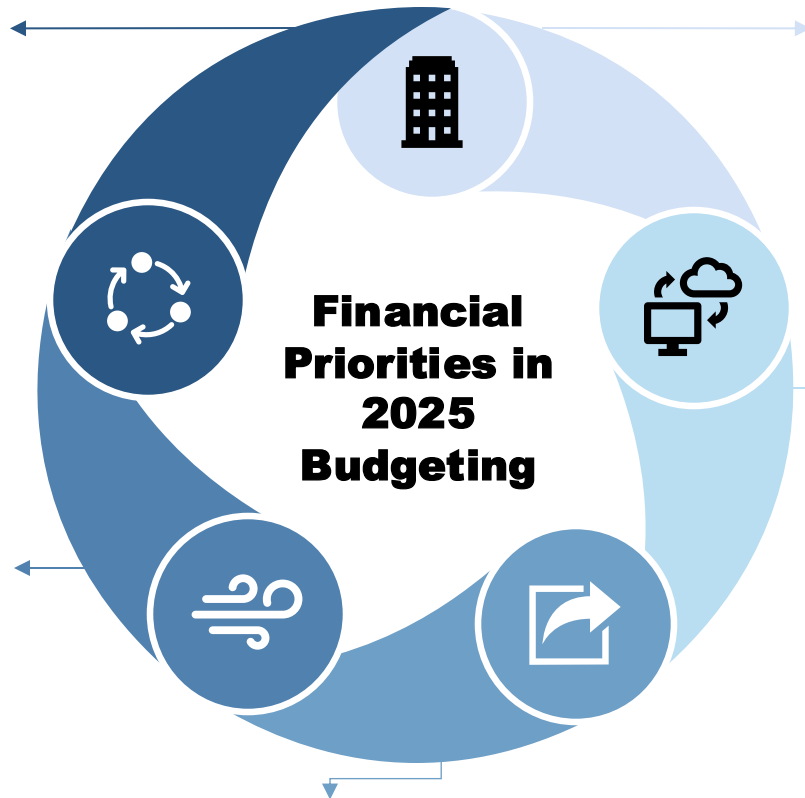
2025 budgeting process integrated 5 financial priorities to arrive at the proposed landing in anticipation of the next Replenishment

1. Continuous Cost Optimization

A core focus for 2025 is driving efficiency through continuous cost optimization of resources. This includes proactive identification of cost-saving opportunities, streamlining processes, and enhancing productivity across Divisions. The budgeting process prioritized initiatives that foster efficiency without compromising quality or outcomes.

2. Managing External Headwinds

In 2025 there are a variety of external challenges that will result in higher Secretariat costs but which do not change operating capacity. These include higher insurance premiums and inflationary compensation adjustments.



3. Strengthening Shared Services Models

We will continue our journey to Shared Services models where financially and operationally prudent, encompassing both internal processes and with GHC partners as general optimization lever organizations.

4. Investing in maturity of Critical Technology

To remain agile and future-proof operations, the 2025 budget emphasizes continuous investments in critical technology systems with a focus on simplification and process efficiency. This includes enhancements in critical systems, cybersecurity, and increased automation, ensuring that we are prepared for future technological demands and can leverage innovation for improved service delivery.

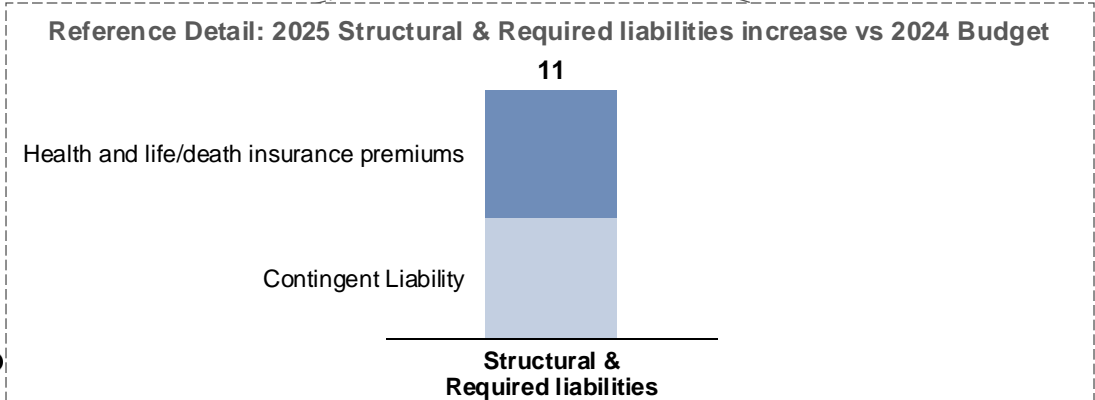
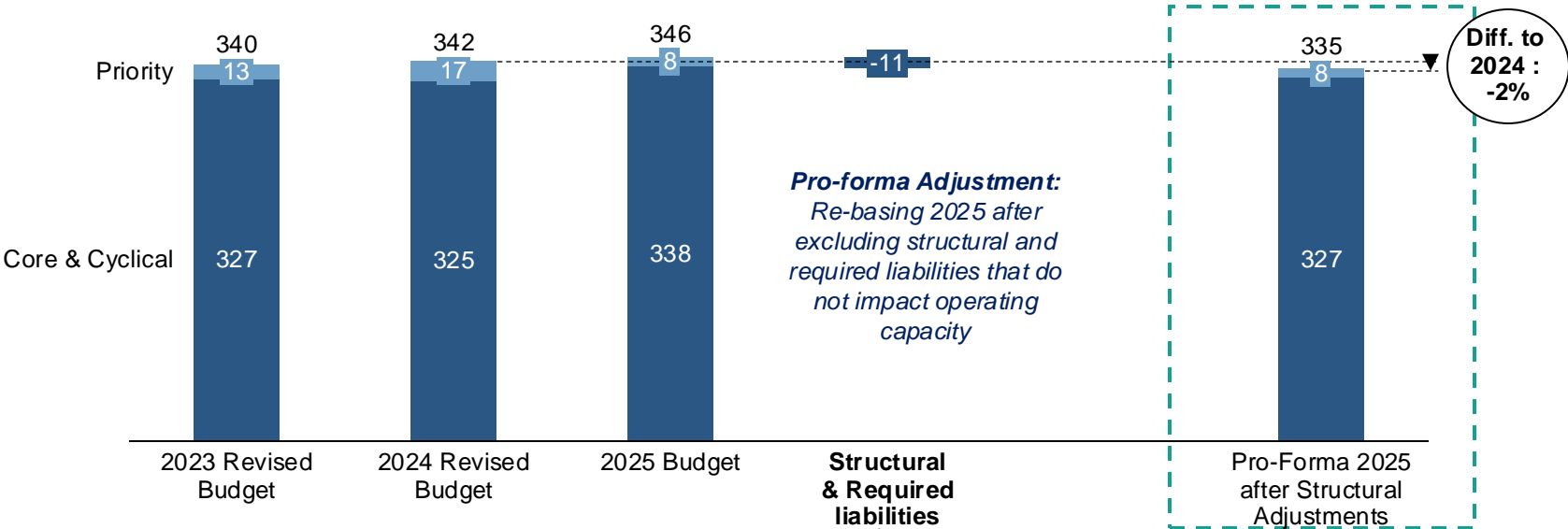
5. Preparing for the 2026 Transition

As we approach a key transition in 2026, it is critical to align our 2025 budget with strategic priorities that position the organization for long-term success. This includes embedding necessary financial liabilities, reviewing resource allocation, and ensuring that the financial structure is flexible enough to support the operational shifts anticipated in the following year.

From an operating capacity, 2025 budget is equivalent to 2024 after adjusting for structural and required liabilities, non-fungible cost increases

3-year Opex Evolution vs. Pro-Forma 2025

US\$ Millions



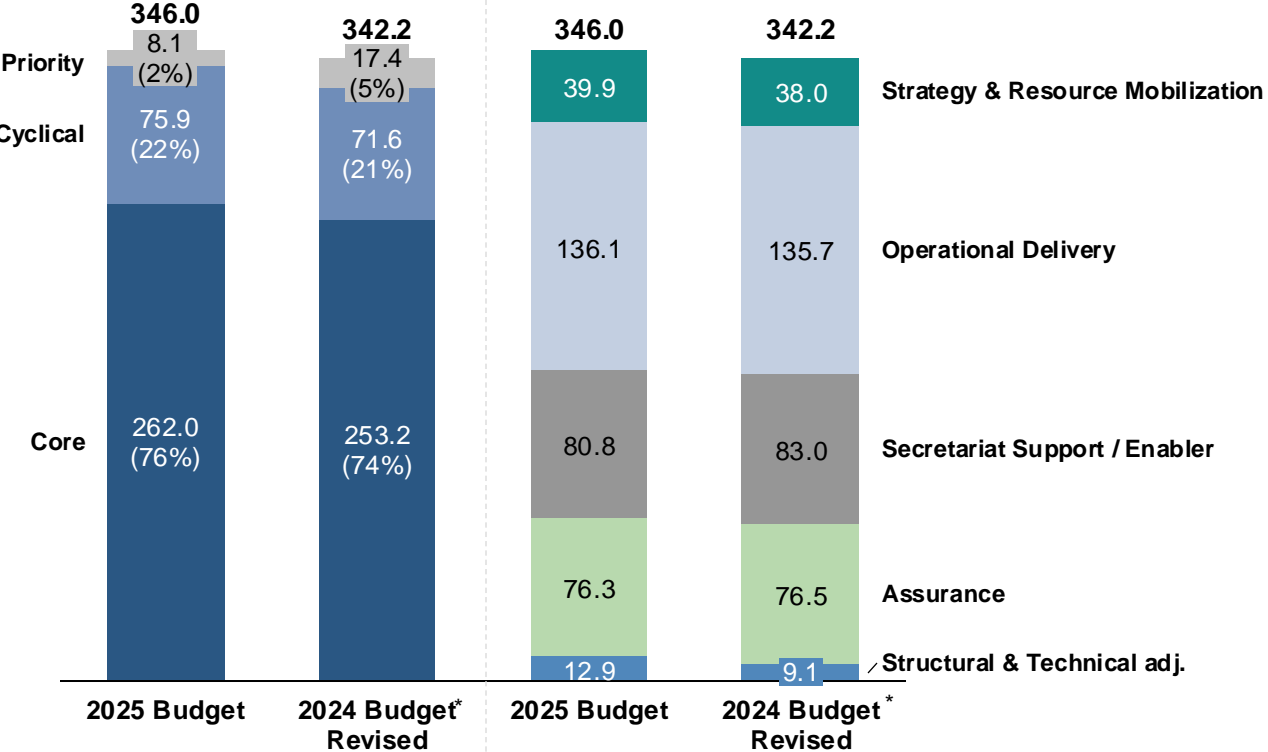
Insights

- The Secretariat continues to ensure a lean operating structure and efficient use of the 3-year OPEX envelope.
- While the 2025 budget is slightly higher than the 2024 Budget (+1%), there are multiple external factors that have raised Secretariat costs, but do not impact actual operating capacity—forcing the Secretariat to “do more with less”.
- These structural and required liabilities increases include:
 - Health and life/death insurance premiums
 - Contingent liabilities based on our contractual obligations for workforce related expenditures
- After excluding these non-operating adjustments, the **pro-forma 2025 OPEX budget is lower than the 2024 Budget**.
- Moreover, the Secretariat has managed this while enacting a +2.5% inflationary compensation adjustment for staff last year and maintaining the same FTEs (1,040 in 2024 v. 1,040 in 2025).

2025 OPEX Budget: redeployment of resources across delivery areas to cover for shift in priorities in 2025

Budget 2025 – Category & Delivery Approach

US\$ Millions



Key Investment Highlights

Budget Evolution Framework is adaptable. After embedding impact of external headwinds and liability costs, along with efficiencies, budget supports limited priority funding (-53% or -US\$ 9.3M vs. 2024).

- ^ **Strategy & Resource Mobilization**
 - Investments in 8th Replenishment initiatives, including new allocation model, communications, advocacy, building partnerships and pledge conversion.
- ^ **Operational Delivery**
 - Maintain operational delivery capacity to ensure sustained focus on impact during the 3rd year of implementing GC 7 grants.
 - Investment continue to be priorities for CCM evolution; programmatic monitoring function and Community, Rights & Gender (CRG) as part of OPEX.
- v **Secretariat Support Enablers**
 - Despite increase of compulsory expenses, a significant reduction in projects investment coupled with stabilization of 2024 efficiencies and additional travel reduction have freed up funding to fund critical 8R activities.
 - Leverage shared service center concept beyond GHC facility management services to encompass additional transactional functions.
- ~ **Assurance**
 - Slight reduction in assurance due to cyclical nature of business needs, translating in reduced funding on TRP. Continued funding of evaluation functions & SEAH supports acceleration of the initiatives.
- ^ **Structural & technical adjustments**
 - Increase reflects contingent liabilities and provision based on our contractual obligations for workforce related expenditures.

* 2024 Revised Budget contains reclassification between divisions and re-allocation across cost categories to adapt to evolving needs and change in organizational structure while maintaining the prioritization in the board approved budget.

Priority funding anchored on 8th replenishment, stabilization, and planning for sustainability activities

US\$ Millions

Activity type	Funding considerations	Investment highlights	Funding
1 8 th Replenishment	Resourced according to historical replenishments spend and early estimates for 8R	<ol style="list-style-type: none"> 1. 8th Replenishment initiatives, including new allocation model, communications, advocacy, building partnerships and pledge conversion 	5.7
2 Strategic / emerging needs	Select emerging needs with cross-organizational impact	<ol style="list-style-type: none"> 1. Climate and health preparations for GC8 2. Cybersecurity 3. Selection processes (Board, ED) 4. CCM Evolution (formerly SI-funded) 	1.3
3 Simplification and streamlining projects	Priority given to stabilization and execution of targeted projects with simplification and streamlining purposes	<ol style="list-style-type: none"> 1. Simplification & automation of GC8 grant-making and funding request 2. Health product planning automation & plan-to-report stabilization (to then roll into BAU) 3. ADEX stabilization 	0.75
4 Resource & scenario planning	Envelope to be further allocated among HR, Legal, Finance and CoS office for proactive scenario planning on C19RM close-out and post-8R outcome	<ol style="list-style-type: none"> 1. HR preparations for sustainability and the future state (including post C19RM) 2. Envelope for resource and scenario planning activities 	0.4
			8.1

Increase in workforce liabilities and structural and required costs mostly offset by lower priorities in 2025 and travel reduction to remain within the 3-year envelope

2025 OPEX Budget – Aggregated Part A + Part B – By Cost Nature

By cost nature

US\$ Millions	A	B	C=A+B			
Cost Nature	2025 Final Rebased	2025 Priorities	2025 budget	2024 Revised Budget*	Variance 2025 vs 2024	
Workforce	201.9	1.9	203.7	195.1	8.6	4%
Total Salaries	197.9	1.1	199.0	189.7	9.3	5%
Consultants	4.0	0.8	4.7	5.4	(0.7)	(13%)
Non Workforce	123.4	6.0	129.4	138.1	(8.7)	(6%)
LFA Fees	43.2	-	43.2	43.2	-	0%
CCM Funding	10.8	-	10.8	10.8	-	0%
Professional Fees	28.2	3.1	31.3	39.6	(8.2)	(21%)
Travel	12.7	0.6	13.3	15.0	(1.7)	(11%)
Office Infrastructure	20.6	0.0	20.6	21.1	(0.4)	(2%)
Meetings	2.0	2.1	4.1	2.4	1.6	67%
Communication	1.8	0.2	2.0	2.0	(0.0)	(1%)
Board Constituency	1.4	-	1.4	1.4	-	0%
Depreciation of assets	2.6	-	2.6	2.5	0.1	3%
Non-recurring cost	12.7	0.2	12.9	9.1	3.8	42%
Total	337.9	8.1	346.0	342.2	3.8	1%

Key Investment Highlights

- **Workforce** represents 59% total budget & drives the increase vs. 2024 Budget (US\$ +8.6M) mostly due to Health and life/death insurance premiums
- **Non-recurring costs** also drives the increase vs. 2024 budget (US\$ +3.8M) and reflects contingent liabilities based on our contractual obligations for workforce related expenditures.
- **Non – Workforce** represents 37% of total budget and decreased vs 2024 Budget (-US\$ 8.7M or -6%) from reduced priority investments and travel reduction in order to offset the gap and remain within the 3-year envelope of US\$ 1,025M.

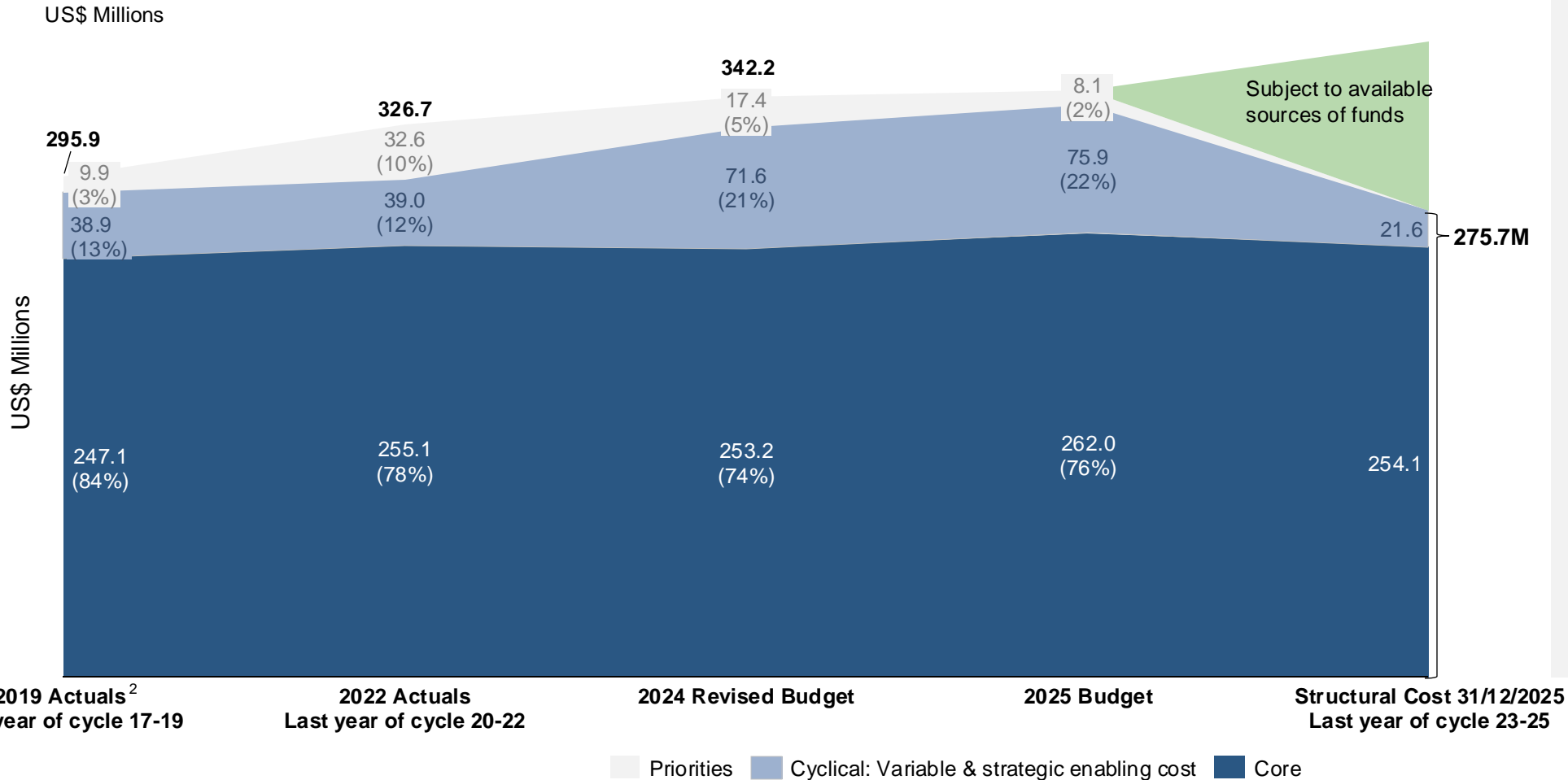
Note: Some totals may not add up due to rounding.

* 2024 Revised Budget contains reclassification between divisions and re-allocation across cost categories to adapt to evolving needs and change in organizational structure while maintaining the prioritization in the board approved budget.

Evolution of OPEX cost baseline prior to 8R rebasing

Applying the OPEX evolution framework with US\$ 275.7M as estimated starting base for the next 2026-28 cycle

OPEX Evolution



Key Investment Highlights

- Initial estimate of structural financial liabilities costs to be maintained post 2025 of US\$ 265M presented to AFC 23¹ in October 2024.
- Actualization of estimates based on 2025 budget assumptions leads to an increase in liabilities of more than US\$ 10M with an estimate amounting to 275.7M.
- Increase drivers are related to external factors impacting workforce costs: increase in AIDD and health insurance premium, cost of living adjustments.
- Full rebasing to be performed as part of 8R scenario planning.

1. 2019 OPEX split into core/cyclical cost categories on the basis of normative assumptions (using 2021/22 %)

Post 2025 OPEX is a critical part of the overall resource allocation oversight

Key Principles for Resource Allocation Oversight – Financial Wireframe

- The Global Fund has a progressive [Comprehensive Funding Policy \(CFP\)](#) to drive **dynamic resource allocation** and **optimization of ALM** to maximize impact with a "**zero-sum game**". The CFP **does not have any flexibility for deficit management or borrowing of resources** to fund programs.
- **Successful Resource Mobilization** for the 8th Replenishment remains the most critical **financial sustainability lever** to **maximize impact**.
- The financial modelling (a management tool) will primarily target Sustainability levers to “**maximize impact**”, which have a direct impact to the **Sources of Funds** and **Asset Liability Management (ALM)**.
- The model will provide **management oversight** and **assurance** on the **interrelated impact** of various **levers** to **avoid double counting** of financial estimates when levers are assessed independently.
- Activation of each lever requires **thoughtful planning**, **optimal risk trade-off**, and **potential risk acceptance**, to balance the negative impact on health outcomes, service delivery and funding required to **balance the ALM**.



Pre-Read



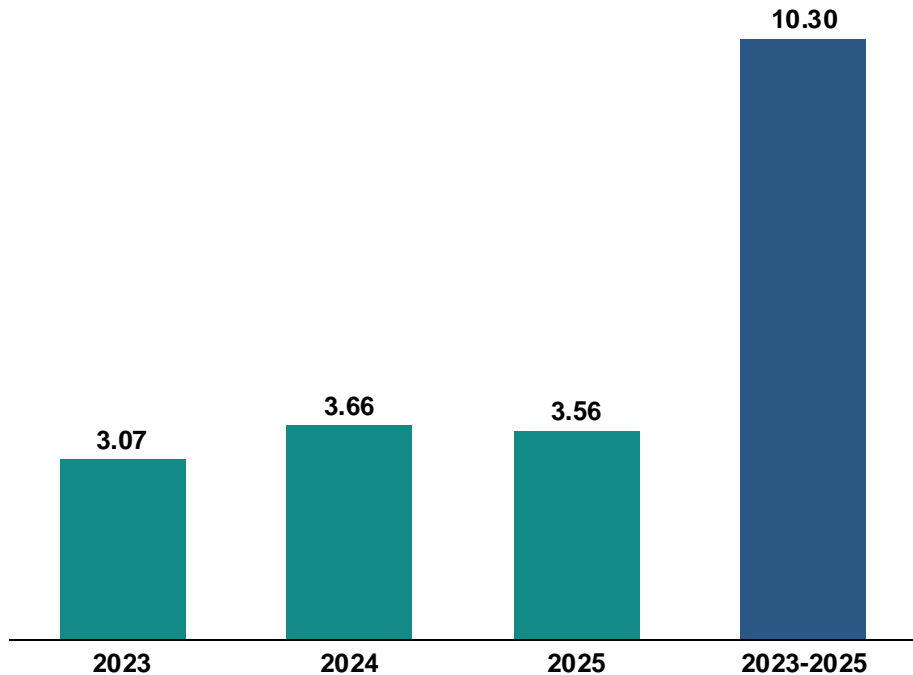


Thematic deep-dive

Evolution of the Evaluation & Learning and PSEAH regular Opex budget in 2023-2025

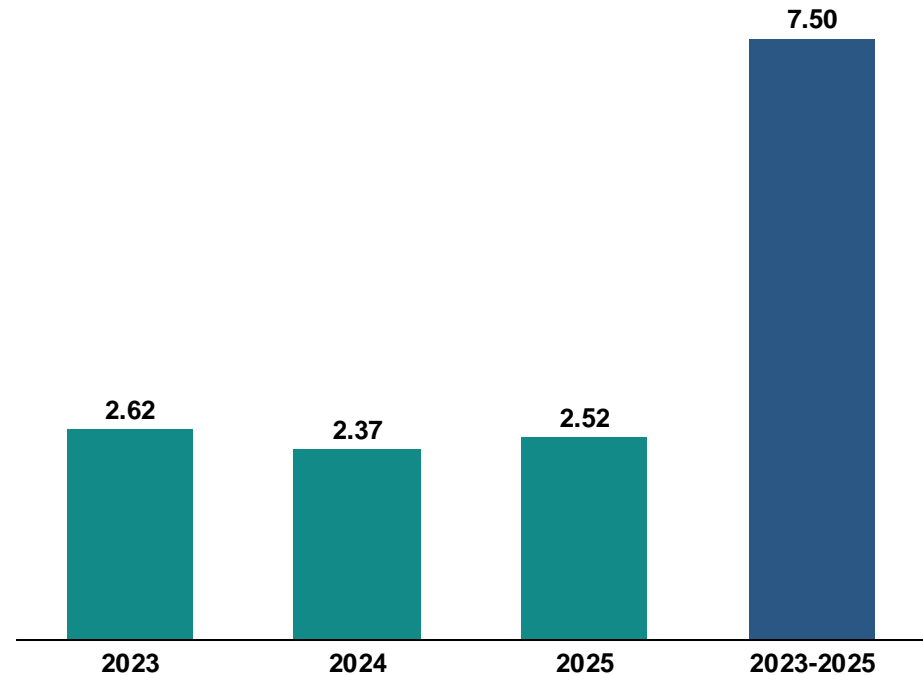
Evaluation & Learning Budget 2023-2025

US\$ Millions

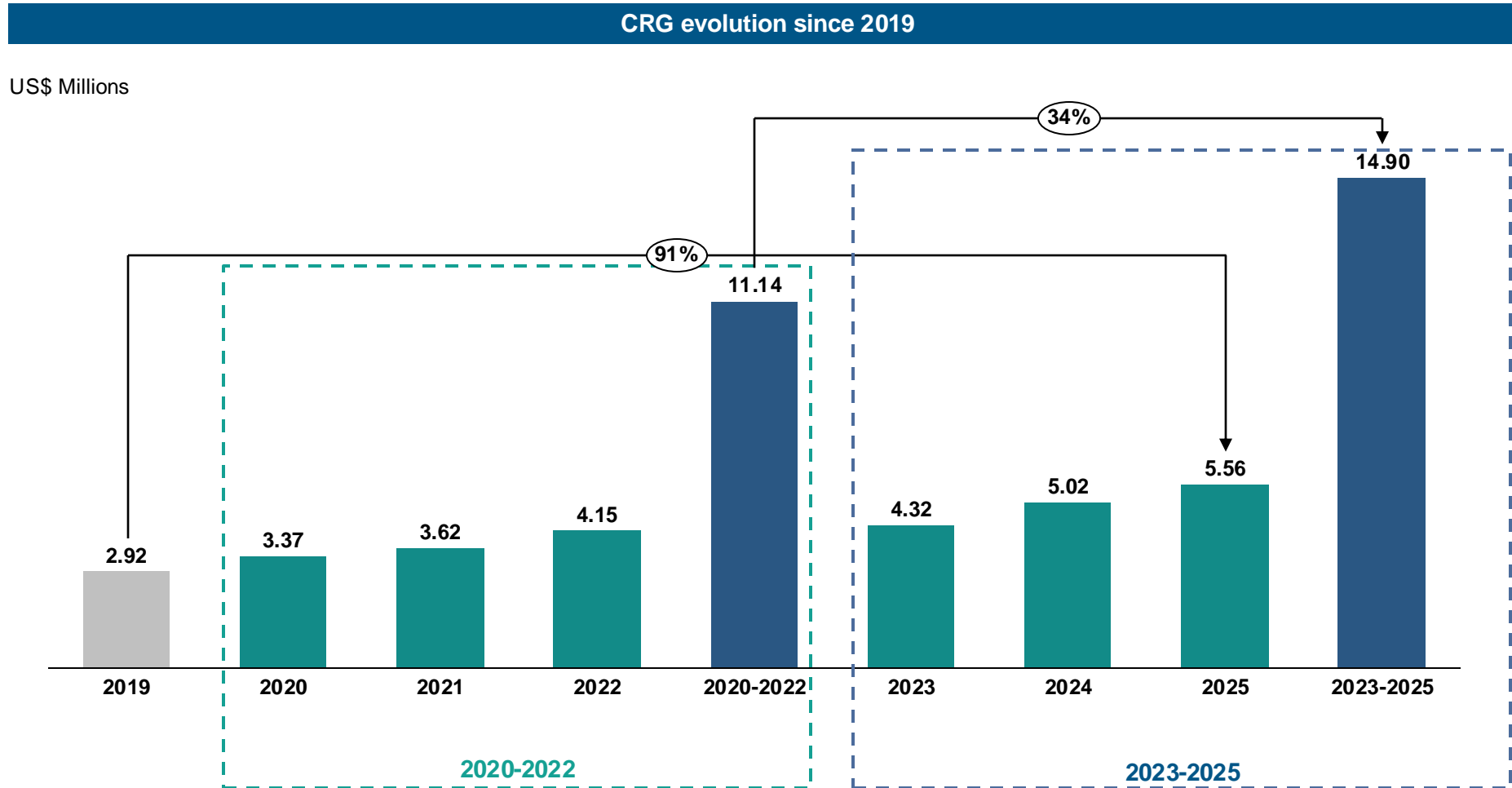


PSEAH Budget 2023-2025

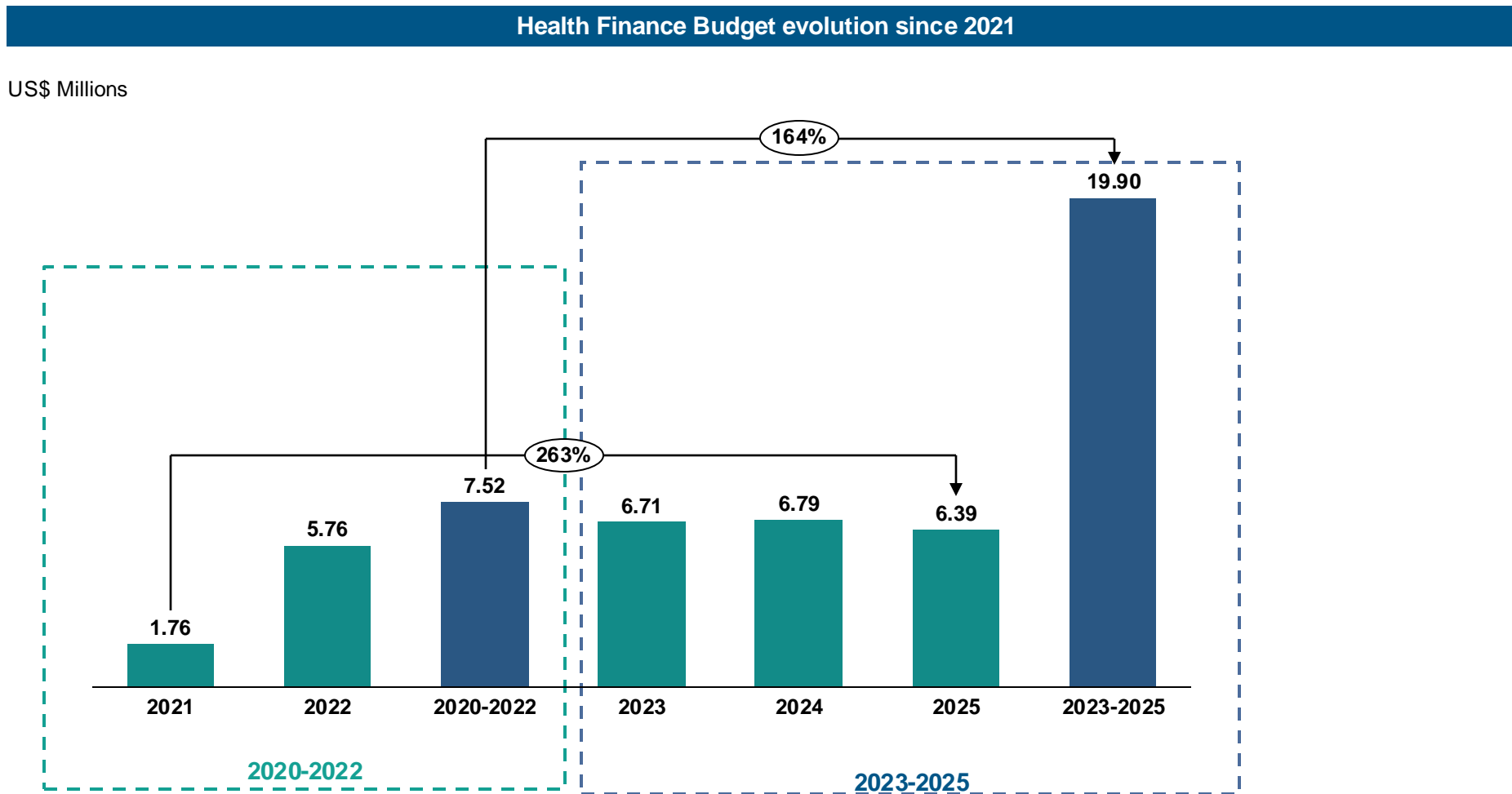
US\$ Millions



Evolution of the Community Rights & Gender (CRG) regular Opex budget shows 91% increase since 2019 and 34% increase in the 2023-25 compared to 2020-2022



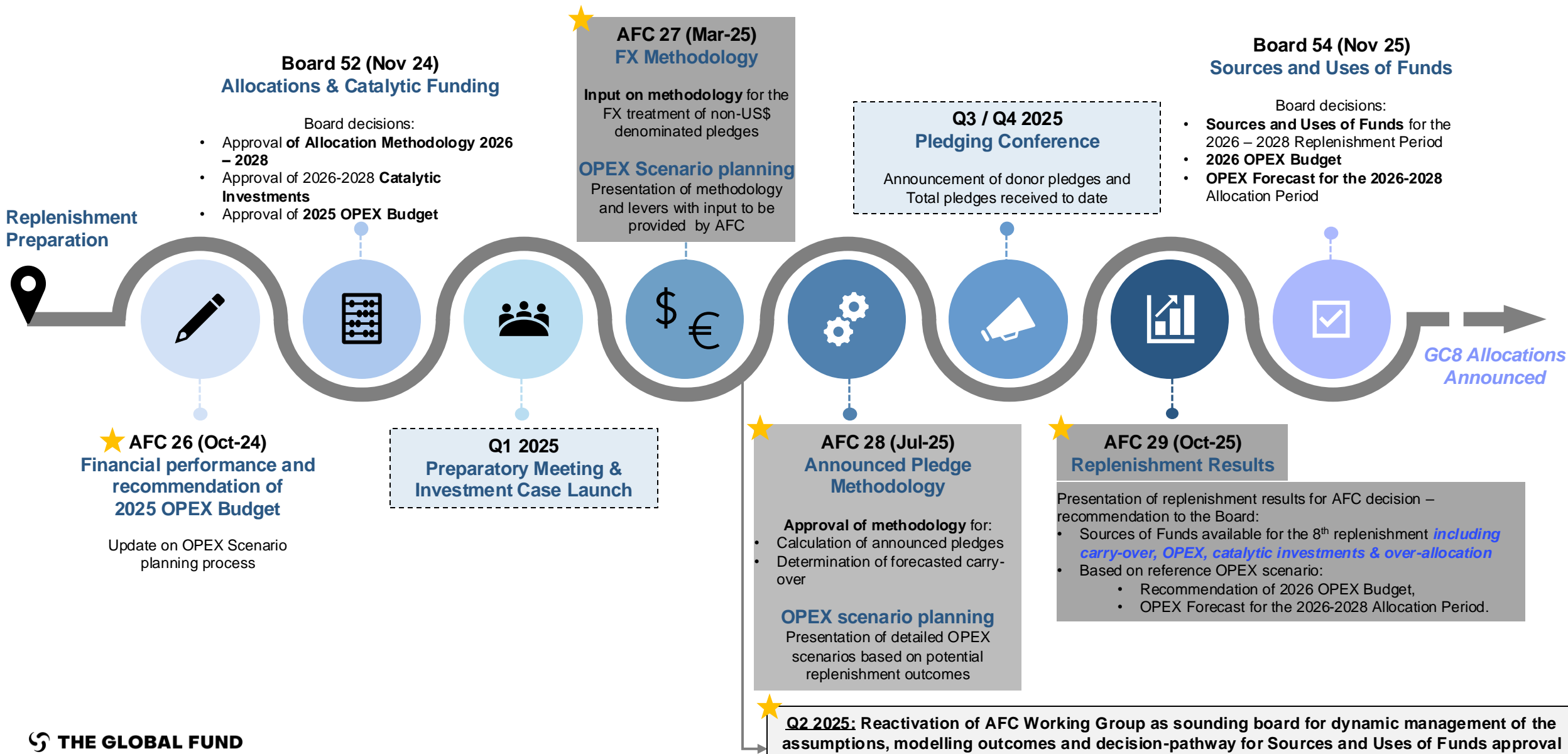
Evolution of the Health Finance department regular Opex shows that 2025 budget is 3 times level of 2021





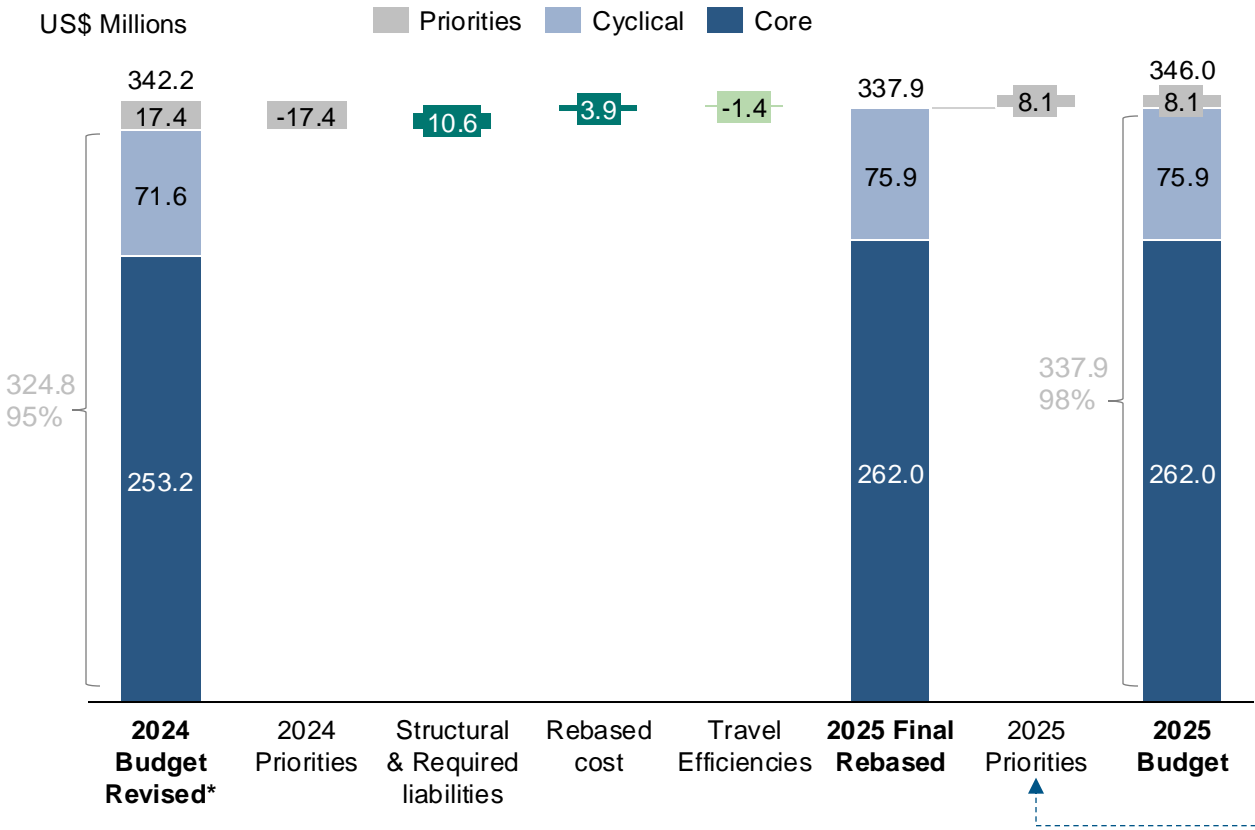
Technical Details

Integration of OPEX scenario planning in the Financial Roadmap to the Replenishment



Efficiency efforts on the baseline creates fiscal space to fund impact of external headwinds

OPEX Waterfall



Insights

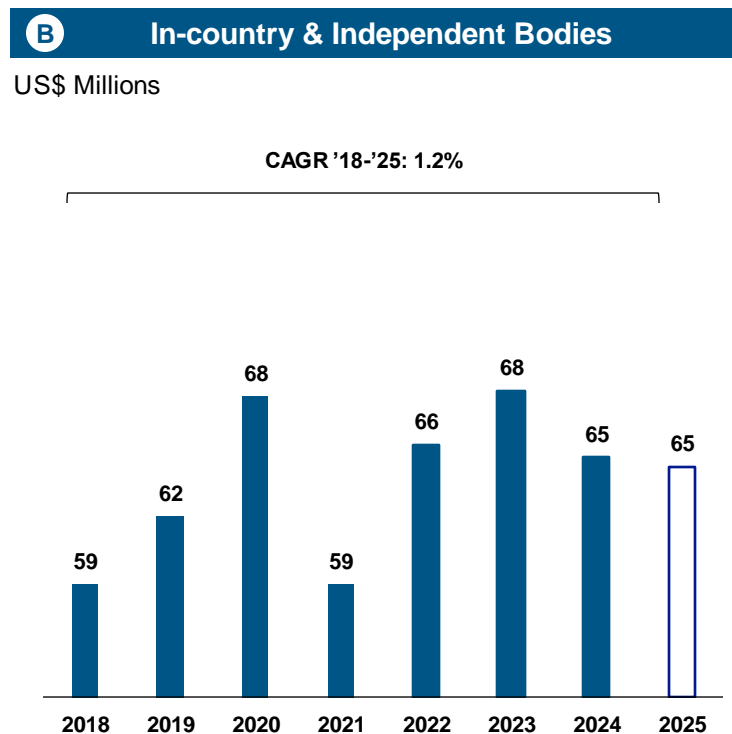
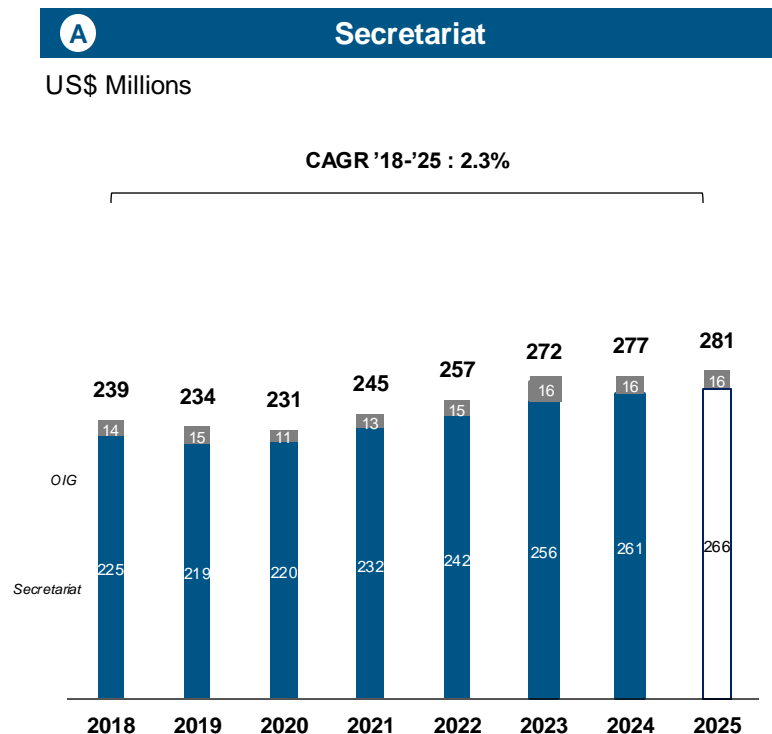
- The 2025 Budget of **US\$ 346M** is proposed for AFC recommendation after embedding the impact of efficiencies and priority funding needs.
- 2025 rebased Baseline of **US\$ 337.9M** bears the impact of :
 1. **Structural and required liabilities** which includes increase in Health and life/death insurance premiums, and contingent liabilities based on our contractual obligations for workforce related expenditures
 2. **Rebased cost:** integrates actualization of 2024 cyclical costs* and mainstreaming of IT related investment to enhance agility and continuous adaptation of our systems.
 3. **Travel reduction of -US\$ 1.4M** in line with environmental sustainability.
- Acknowledging funding gaps, a **prioritization framework** was applied to allocate priority funding of **US\$ 8.1M Priorities for 2025** (see slide 10).

Note: Some totals may not add up due to rounding.

* 2024 Revised Budget contains reclassification between divisions and re-allocation across cost categories to adapt to evolving needs and change in organizational structure while maintaining the prioritization in the board approved budget. **This includes staff cost actualizations, cost of living adjustment, reduced funding of TRP.

Despite inflationary pressures and integration of cycle end liabilities, OPEX growth remains marginal

Budget 2025 – Proposal for Secretariat & In-Country & Independent Bodies



- Key considerations**
- Secretariat*
- Proposed 2025 Secretariat OPEX budget of US\$ 281.4 M, in an economically challenging context, with inflationary pressures.
 - Year on year Secretariat budget is stable with 1.5% increase projected in 2025.
 - Secretariat 2025 budget includes OIG funding of US\$ 15.8 M.
- In-Country & Independent Bodies*
- In-Country & Independent Bodies includes investments in: (i) LFA; (ii) TRP; (iii) Independent Evaluation Function among others.
 - In-Country & Independent Bodies follows a stable growth path with CAGR of 1.2%.

Note: Some totals may not add up due to rounding.

Note:
2024 Budget and prior year contains reclassification between divisions to reflect latest reorganization impact and to allow a like for like comparison with 2024 Budget.

Marginal incremental budget on Part A and part B driven by operating and non-recurring workforce costs

Budget 2025 –Cost by Nature view

Part A: Secretariat

US\$ Millions	OPEX		change 2024 vs 2025 budget		% of total	
	2025 budget	2024 Revised budget*	abs	%	2025 Budget	2024 Budget
Workforce	198.4	189.9	8.5	4%	70%	69%
Total Salaries	193.9	184.7	9.2	5%	69%	67%
Consultants	4.5	5.2	(0.7)	(13%)	2%	2%
Non Workforce	70.1	78.3	(8.1)	(10%)	25%	28%
Professional Fees	26.4	34.2	(7.8)	(23%)	9%	12%
Travel	13.0	14.6	(1.6)	(11%)	5%	5%
Meetings	4.0	2.4	1.7	72%	1%	1%
Communication	2.0	2.0	(0.0)	(1%)	1%	1%
Office Infrastructure	20.6	21.1	(0.4)	(2%)	7%	8%
Board Constituency	1.4	1.4	-	0%	1%	1%
Depreciation	2.6	2.5	0.1	3%	1%	1%
Non-recurring cost	12.9	9.1	3.8	42%	5%	3%
PART A - Secretariat	281.4	277.3	4.2	2%	100%	100%

Part B: In-Country & Independent bodies

US\$ Millions	OPEX		change 2024 vs 2025 budget		% of total	
	2025 budget	2024 Revised budget*	abs	%	2025 Budget	2024 Budget
Workforce	5.3	5.2	0.2	4%	8%	8%
Total Salaries	5.1	5.0	0.2	4%	8%	8%
Consultants	0.2	0.2	-	0%	0%	0%
Non Workforce	59.2	59.8	(0.6)	(1%)	92%	92%
Professional Fees	4.9	5.3	(0.4)	(8%)	8%	8%
LFA Fees	43.2	43.2	-	0%	67%	66%
CCM Funding	10.8	10.8	-	0%	17%	17%
Travel	0.3	0.4	(0.1)	(33%)	0%	1%
Meetings	0.0	0.1	(0.1)	(61%)	0%	0%
Communication	0.0	0.0	-	0%	0%	0%
Non-recurring cost	-	-	-		0%	0%
Part B - In-Country & Independent bodies	64.6	65.0	(0.4)	(1%)	100%	100%
PART A + PART B TOTAL	346.0	342.2	3.8	1%	100%	100%

Workforce OPEX FTE 2025 remains at same level as 2024 (1,040)

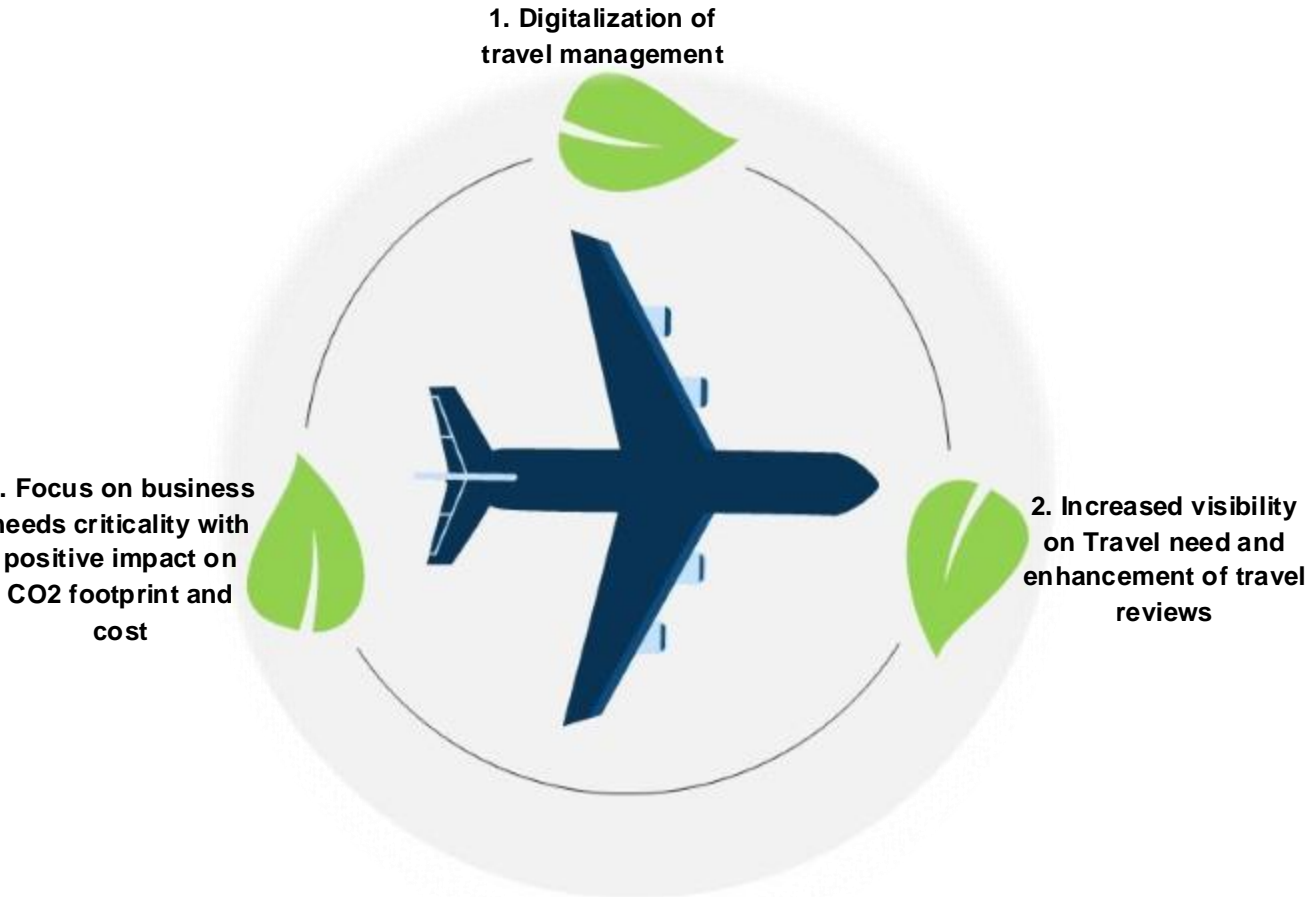
OPEX FTE by Delivery Approach

	Staff
Core	74%
Cyclical	25%
Priorities	1%
TOTAL	100%

Delivery FTE	FTE			% of total		
	Staff	Consultant	Workforce	Staff	Consultant	Workforce
Strategy & Resource Mobilization	138	11	149	13%	1%	14%
<i>Strategy</i>	28	6	34	3%	1%	3%
<i>Resource Mobilization</i>	110	6	116	10%	1%	11%
Operational Delivery	566	9	575	53%	1%	54%
<i>Grant Mgt Country Teams</i>	368	1	369	34%	0%	34%
<i>Technical Delivery</i>	198	8	206	18%	1%	19%
Secretariat Support / Enabler	205	8	213	19%	1%	20%
Assurance	102	4	106	10%	0%	10%
Structural & Technical Adjustment	0	0	0	0%	0%	0%
PART A - Total Secretariat	1,011	32	1,043	94%	3%	97%
Operational Delivery	10	0	10	1%	0%	1%
<i>CCM & CCM Evolution</i>	10	0	10	1%	0%	1%
Assurance	19	1	20	2%	0%	2%
Part B - In-Country & Independent bodies	29	1	30	3%	0%	3%
PART A + PART B - TOTAL	1,040	33	1073	97%	3%	100%

With the introduction of the OPEX Evolution Framework, the Core FTEs have been evolving from 100% to 74%, providing greater operational flexibility and enabling better alignment of the workforce with the strategy implementation. Thus, aligning the replenishment outcome with secretariat resource allocation.

Positive shift in travel pattern in 2024 both from CO2 footprint and cost perspective. Effort to be pursued in 2025



Insights

Introduction of 90 days travel plans and roll out of a new travel management system have greatly increased visibility around travel across the organization.

At end of July 2024, a 11%¹ reduction in air travel carbon footprint has been achieved, surpassing the 10% YoY target.

This is primarily attributable to conscientious reviews of travel approvals by senior management leading to reduced travel volumes.

Another contributing factor is the **Supplementary Travel Incentive** – which has had an uptake of 100+ staff members (~7% of trips) since its inception.

Despite rising airfare costs, a 7% YoY decrease was achieved in airfare expenses.

¹ Based on 2023 average CO₂ emissions for business and economy class

Delivery Approach & Thematic Areas Mapping Guide

Delivery Approach Mapping

Delivery Approach	Division
Strategy & Resource Mobilization	ERCD, OED, SPH, Governance
Grant Mgmt Country Teams & CCM & CCM Evolution	F&A (CT Finance Specialist), GMD (CT & CCM)
Technical Delivery	Programmatic Monitoring, SIID, SO
Secretariat Support / Enabler	F&A (Corporate Finance & Admin), HR, IT, Legal, SO Indirect Sourcing, GMD (GPS)
Assurance	Ethics (incl. PSEAH), OIG, Risk, GMD (LFA) + PDQA, SO QA, Evaluation function, TERG, TRP
Structural & Technical adjustments	Central Reserves & Priority 2024-2025

Thematic Areas Mapping

Thematic Area	Sub Thematic Area	Division
Secretariat Operational Capabilities	Resource Mobilization	ERCD
	Grant Operations	FA (Grant Finance), GMD, SIID (A2F, SI)
	Oversight & Support Functions	FA, HR, LGD, SO (Indirect) + QA, OED (excl Eval)
Programmatic Capabilities	Strategic Investment & Impact	SIID (excl A2F, TRP), SPH
	Supply Operations	SO
	Programmatic Monitoring	Prog. Monitoring
Digitalization & IT Security	Digitalization & IT Security	IT
Organizational Risk & Assurance	OIG (independent)	OIG
	Second Line Oversight	Ethics (incl. PSEAH), Risk
In-Country & Independent Bodies	External Assurance	GMD (LFA & CCM) + PDQA
	Independent Bodies	TRP, TERG reclass, Eval,
Structural & Technical adjustments	Structural & Technical adjustments	Central Reserves & Priority 2024-2025

Operational Delivery