

# **Report of the Coordinating Group 54th Board Meeting**

GF/B54/18

12-13 February 2026, Geneva, Switzerland

## **Board Information**

Purpose of the paper: This report provides a summary update on Coordinating Group (CG) activities for the period between the 53rd and 54th Board Meetings (May 2025 to February 2026), and an overview of decisions taken by the three committees in this period.

# Introduction

1. This report provides an update on the activities of the Global Fund Coordinating Group (“CG”). The CG comprises the Chair and Vice-Chair of the Board and each of the committees. As identified in its Terms of Reference,<sup>1</sup> the CG is a mechanism for coordination between the Board and its committees, particularly regarding cross-cutting issues. The overall objective of the CG is to enable strategic focus across all governance bodies and to establish broad priorities.
2. Since the CG’s last report to the Board in May 2025, the CG held five meetings<sup>2</sup> and will convene in February in preparation for the 54<sup>th</sup> Board Meeting and preceding Board Retreat.
3. A list of **decisions adopted by the standing committees** between the 53<sup>rd</sup> and 54<sup>th</sup> Board Meetings (May 2025 – February 2026) are included in the Annex. Latest Board and committee work plans and minutes of CG meetings will be made available on the Governance Hub.

## Focus areas for the Coordinating Group

4. The period since the 53<sup>rd</sup> Board Meeting has been one of transition for the Coordinating Group with new Committee Leadership taking up office at the close of the Board Meeting. It has also been a time of preparation at governance level for Grant Cycle 8 (GC8), following the outcomes of the Global Fund’s 8<sup>th</sup> Replenishment. The Coordinating Group’s focus has been on effective preparations and agile governance pathways for key decisions, supporting governance continuity through committee transitions, and stewardship of governance effectiveness during a pivotal time for the Global Fund. The CG has focused on the following through its regular meetings and exchanges:
  - i. **Context.** In the fast-evolving and uncertain context in which the Global Fund is operating, the CG has continued to engage regularly with management to ensure it can provide informed guidance on governance engagement and priorities. The CG welcomes the successful outcome of the 8<sup>th</sup> Replenishment in a highly challenging context, while also recognizing the stark reality of a significant funding gap as compared to the Investment Case target. Global Fund governance bodies will need to engage thoughtfully, strategically, and in the best interests of the mission, to address the challenging decisions and deliberations ahead, and the CG’s focus will be on enabling governance approaches to support this.
  - ii. **Prioritization and an adaptive governance calendar.** The CG regularly reviews committee and Board work plans and priorities, taking stock of priorities and key themes emerging from deliberations, and guiding adaptations as needed during the year, with attention to enabling focus on the most strategic and time-sensitive issues. This included adapting the 2025-2026 governance calendar to enable timely deliberations and decision-making with sight of replenishment outcomes, and the context of multiple selection processes in 2026.
  - iii. **Guiding governance engagement following the 8<sup>th</sup> Replenishment.** In Q3-4 2025, the CG engaged iteratively with the Secretariat to ensure close understanding of strategic planning for

---

<sup>1</sup> [Terms of Reference of the Coordinating Group](#)

<sup>2</sup> In terms of regular attendees for CG meetings, the Executive Director (ED), Inspector General (IG) and the Head of Legal and Governance are invited to CG discussions to allow consideration of Secretariat perspectives, with other members of management invited for specific topics. The Legal and Governance Department provides meeting support. CG communicate between meetings as needed, and there is regular interaction between the Board Leadership and the Chairs and Vice-Chairs of the Committees.

GC8, and to prepare for agile and coherent governance pathways to consider key recommendations and deliberations in preparation for GC8 following the outcomes of the 8<sup>th</sup> Replenishment. The CG was engaged in early stages with respect to the strategic shifts for GC8, presented to the Strategy Committee, and to the Board at the 54<sup>th</sup> Board meeting. In addition, in preparation for the AFC recommendation on Sources of Funds, the CG was briefed on the Pledge Confidence Framework and approach to ensuring clarity on level of certainty for pledges ahead of the upcoming Board decision.

- iv. **Intersessional engagements, communication and reporting.** In the context of an adjusted governance calendar and a period of change, information flow and engagement were of increased importance, and new ways of working were implemented. In the period since May 2025, several intersessional Board calls were held, enabling information flow and with increased focus on interactive discussion. Following the December 2025 AFC and SC meetings, committee reports were issued within days of meeting closure. These efforts also reflect attention to **leveraging the role of the CG and committees**, strengthening information flow before and after committee deliberations, promoting continuity between committee and Board discussions while reducing duplication, encouraging constituency engagement in committee deliberations, increasing agility, and optimizing the CG role as a forum to prepare Board deliberations.
- v. **Committee transition in mid-2025:** A key focus for the CG in Q2-3 2025 was to ensure a smooth committee transition in mid-2025. Building on effective practices from the previous term, the CG placed emphasis on robust onboarding, structured handover and early engagement between outgoing and incoming committee leaders. This supported continuity of governance practice across the committees, enabled focus on strategic priorities for the current committee term, and contributed to coherent preparation for governance deliberations in the second half of 2025. Particular attention was also given to swift onboarding of new committee members in June 2025, to immediately leverage the July committee meetings as a forum to advance strategic discussions and time-sensitive agenda items.
- vi. **Oversight of governance streamlining and effectiveness.** In complement to discussions held at the Ethics and Governance Committee (EGC), the CG reviewed proposals aimed at streamlining governance processes in 2026 to enable focus on highest priority governance matters. Streamlining efforts include pausing non-essential governance policy reviews and postponing the 2026-2027 governance performance assessment, recognizing the strong governance strengthening trajectory of the past decade and positive outcome of the most recent assessment. The CG reaffirmed its ongoing commitment and responsibility to monitor governance risk, performance, and effectiveness in this context.
- vii. **Sustaining an effective governance culture.** Attention to *how* governance functions remains embedded in CG discussions, with themes of duty of care, enabling a culture of trust, effective communication and transparency cutting across CG deliberations. In the second half of 2025, this was enabled through promoting a variety of engagement modalities to support transparency and inclusion, as well as fostering a spirit of partnership and collaboration to work towards delivery of governance decisions and steer in support of our common mission.

## How will the Coordinating Group support Board priorities in 2026?

10. The CG will remain fully engaged in supporting governance effectiveness and enabling the Board to take informed, strategic decisions during a pivotal year. The year ahead will continue to be characterized by resource constraints and uncertainty. Against this backdrop, the Board and its committees will need to engage in potentially challenging deliberations and decisions in the best interests of the organization and the people we serve. Working together, as a partnership and as a Board, continues to be critical. In this context, the CG remains focused on:
- i. **Leadership transitions.** As the organization looks ahead to the next Board Leadership term and the transition of the Executive Director, the CG will play an appropriate role in line with its mandate in supporting smooth transitions. Selection processes will run on intensive timelines, with multiple governance touchpoints, and a need for careful coordination alongside the regular governance calendar.
  - ii. **Maintaining strategic focus and ensuring readiness for key decisions.** The CG will help ensure Global Fund governance enables the right strategic discussion at the right time, using Board and committee time for high-value discussions that focus on priorities and enable consensus building. A core priority will be supporting committees as they prepare the foundations for the Board's deliberations ahead, ensuring streamlined division of labor between the Committees and the Board leveraging delegations and reducing duplication where relevant, continuing to evolve the methods and means to drive increasingly strategic governance, and continuing to explore new approaches to reporting, agendas and proactive use of intersessional engagements and decisions.
  - iii. **Attention to burden and resource constraints.** The 2026 governance calendar is exceptionally busy with a significant increase in number of Board meetings and retreats, Board Leadership and Executive Director selection processes, and a backdrop of resource constraints including for the Secretariat. The CG will continue to be mindful of the risk of burden on governance and staff as it coordinates priorities for the year ahead.
  - iv. **Agility and adaptability.** Focus and discipline in prioritizing strategic discussions and ensuring clarity of outcomes will be complemented by agility in adjusting agendas and modalities to respond to evolving geopolitical, financial, and epidemiological context, and resourcing constraints.
  - v. **Promoting a culture of trust and collaboration.** The CG will continue to support transparent communication, inclusive engagement, and effective cross-committee coordination as the governance system navigates an intense period of critical deliberations.
11. The CG, through the Board Leadership, will keep the Board updated throughout the year.

## Annexes

The following items can be found in Annex:

- Annex 1: Decisions of the Audit and Finance Committee, May 2025-Feb 2026
- Annex 2: Decisions of the Ethics and Governance Committee, May 2025-Feb 2026
- Annex 3: Decisions of the Strategy Committee, May 2025-Feb 2026

## Annex 1: Decisions of the Audit and Finance Committee, May 2025 – January 2026

Decision Points approved by the Audit and Finance Committee between the 53 <sup>rd</sup> and 54 <sup>th</sup> Board Meetings	
DP Ref. No.	Title
<b>28<sup>th</sup> AFC Meeting, 10 – 11 July 2025</b>	
GF/AFC28/DP01	Methodology for 8 <sup>th</sup> Replenishment Results
GF/AFC28/DP02	Amendments to Provident Fund Constitutional Declaration and Benefits Rules
<b>28<sup>th</sup> AFC Additional Session, 18 September 2025 (virtual)</b>	
GF/AFC28/DP03	Interim Financial Report
GF/AFC28/DP04	External Audit Fees
DP Ref. No.	Title
<b>29<sup>th</sup> AFC Meeting, Part A, 9 – 10 October 2025</b>	
GF/AFC29A/DP01	OIG 2026 Workplan, Budget and Key Performance Indicators
GF/AFC29A/DP02	2026 Workplan, Budget Narrative and Operating Expenses Budget
DP Ref. No.	Title
<b>29<sup>th</sup> AFC Meeting, Part B, 15 – 16 December 2025</b>	
GF/AFC29B/DP01	Recommendation on the Sources of Funds for the 2026–2028 Allocation Period

### 28<sup>th</sup> Audit and Finance Committee Meeting Decision Points

#### **Decision Point GF/AFC28/DP01: Approval of the methodology for the calculation of announced pledges for the 8<sup>th</sup> Replenishment**

1. Based on its review and discussion of the methodology for determining the results of the 8th Replenishment, the Audit and Finance Committee (the “AFC”), in accordance with delegated authority under the Comprehensive Funding Policy, approves the following:
  - a. The Secretariat shall publish the total pledges for the Global Fund’s 8th Replenishment, as announced by the Replenishment co-hosts, using reference exchange rates defined as the spot rate of currencies other than the United States Dollar on the date of such pledge announcement.
  - b. Accordingly, the Announced Replenishment Results, which shall serve as the basis for the Global Fund Board’s determination of Sources of Funds for the 2026-2028 Allocation Period (net of certain adjustments), shall be the aggregate sum of all donor pledges for the 8th Replenishment, as announced by the Replenishment co-hosts and converted to United States Dollars using the exchange rates defined under paragraph (a) above.

- c. Pledges received between the announcement of the 8th Replenishment pledges under paragraph (a) above and the Global Fund Board's approval of Sources of Funds for the 2026-2028 Allocation Period, may be integrated into the Announced Replenishment Results.
- d. Where recognition of a subsequent pledge would lead to a material foreign exchange impact (e.g., more than USD 20 million impact on the Global Fund's Asset and Liability Management, as determined by the Secretariat), the affected exchange rate may be revised to a single weighted average rate which will be used as the reference rate.

2. The capitalized terms in this Decision Point, unless defined herein, shall have the meanings given to them under the Comprehensive Funding Policy.

**Decision Point: GF/AFC28/DP02: Amendments to Provident Fund Constitutional Declaration and Benefits Rules**

1. Under the authority delegated by the Board pursuant to decision point GF/B20/DP18 (November 2009) to deal with all matters related to the Global Fund Provident Fund (the "Provident Fund"), the Audit and Finance Committee ("AFC") approves the following proposals, to:
  - a. align Provident Fund Members' eligibility for Surplus Investment Return to 31 December of the relevant fiscal year for which Surplus Investment Return is payable; and
  - b. enable Members to make certain withdrawals from their Retirement Accounts in defined circumstances of financial hardship, subject to appropriate safeguards.
2. Accordingly, the AFC instructs the Secretariat to make all necessary and appropriate amendments to the Provident Fund Constitutional Declaration and Benefits Rules ("CDBR") to effect such proposals and thereafter provide to the AFC the amended CDBR.
3. The capitalized terms in this Decision Point, unless defined herein, shall have the meanings given to them under the CDBR.

**Budgetary implications (There is no estimated cost arising from the amendments to the CDBR to either the Provident Fund or the Global Fund.)**

**Decision Point: GF/AFC28/DP03: Approval of the 2025 Interim Financial Report**

The Audit and Finance Committee authorizes the issuance of, and therefore approves, the Global Fund's 2025 Interim Financial Report, which includes the Condensed Interim Financial Statements as at and for the period ended 30 June 2025 that have been reviewed by KPMG SA, as set forth in Annex 1 to GF/AFC28/12.

**Budgetary implications (included in OPEX budget)**

**Decision Point: GF/AFC28/DP04: External Audit Fees**

The Audit and Finance Committee (AFC) approves the additional fees set forth in GF/AFC28/13 for activities performed by KPMG SA under the External Audit Plan for the year ending 31 December 2025, as approved by the AFC pursuant to decision point GF/AFC27/DP02.

**Budgetary implications (included in OPEX budget)**

**29<sup>th</sup> Audit and Finance Committee Meeting Decision Points**

**Decision Point: GF/AFC29A/DP01: OIG 2026 Workplan, Budget and Key Performance Indicators**

The Audit and Finance Committee (the “AFC”):

- a. Approves the OIG’s 2026 workplan set forth in Section 2 of GF/AFC29A/02;
- b. Approves the inclusion of the OIG’s 2026 operating expenses budget in the amount of US\$13,173,773 set forth in Section 3 of GF/AFC29A/02 in the 2026 Operating Expenses Budget of the Global Fund (the “2026 OPEX”) to be recommended by the AFC to the Board; and
- c. Approves the OIG’S 2026 Key Performance Indicators set forth in Section 4 of GF/AFC29A/02.

**Budgetary implications (included in OPEX budget): US\$13,173,773 is recommended for inclusion in the 2026 OPEX.**

**Decision Point: GF/AFC29A/DP02: Recommendation on the 2026 Work Plan and Budget Narrative and 2026 Operating Expenses Budget**

1. Based on its review and discussion, the Audit and Finance Committee (AFC):

- i. affirms the need for a transitional operating expenses budget for 2026;
- ii. acknowledges the Asset-Liability Management presented at the additional AFC28 meeting on 18 September 2025;
- iii. decides to recommend to the Board the 2026 Work Plan and Budget Narrative, and the 2026 Operating Expenses Budget in the amount of US\$ 310.3 million, as set forth in GF/AFC29A/03A;
- iv. in consideration of the recommendations on the following amounts, including from the Ethics and Governance Committee and Strategy Committee, affirms the inclusion of US\$ 13,173,773 for the Office of the Inspector General’s 2026 Operating Expenses, US\$ 3,747,154 for the Ethics Office’s 2026 Operating Expenses, US\$ 2,858,734 for the Evaluation Function’s 2026 Operating Expenses, US\$ 2,700,000 for the Technical Review Panel’s Operating Expenses, and US\$ 1,398,238 for the Constituency Funding 2026 Operating Expenses, in the 2026 Operating Expenses Budget; and
- v. calls upon the Secretariat and all independent bodies to be guided by principles of efficiency in the management of operating expenses, to maximize funding and impact for Global Fund countries.

2. Accordingly, the AFC recommends the following decision point to the Board for approval:  
**Decision Point: GF/B53[A]/[E]DPXX: 2026 Work Plan and Budget Narrative and the 2026 Operating Expenses Budget**

Based on the recommendation of the Audit and Finance Committee (AFC), including their acknowledgement of the Asset-Liability Management presented to the AFC, the Board approves the following:

- i. the 2026 Work Plan and Budget Narrative, as set forth in GF/B53[A]/[ER]XX; and
- ii. the 2026 Operating Expenses Budget in the amount of US\$ 310.3 million, which includes US\$ 13,173,773 for the Office of the Inspector General's 2026 Operating Expenses, US\$ 3,747,154 for the Ethics Office's 2026 Operating Expenses, US\$ 2,858,734 for the Evaluation Function's 2026 Operating Expenses, and US\$ 2,700,000 for the Technical Review Panel's Operating Expenses, US\$ 1,398,238 for the Constituency Funding 2026 Operating Expenses, as set forth in GF/B53[A]/[ER]XX.

**Decision Point: GF/AFC29B/DP01: Recommendation on the Sources of Funds for the 2026–2028 Allocation Period**

1. The Audit and Finance Committee (the “AFC”) recalls its responsibility to recommend to the Board available amounts of sources of funds and to ensure forecasted uses of funds do not exceed sources of funds over an allocation period, in accordance with the Comprehensive Funding Policy set forth in Annex 1 to GF/B36/02 – Revision 1 and approved through decision point GF/B36/DP04.
2. Based on its review and discussion of the Secretariat's analysis of the sources of funds for the 2026-2028 allocation period presented in GF/AFC29B/04B, the AFC:
  - i. acknowledges that the Global Fund is mobilizing additional donor pledges, which shall become part of the announced replenishment results for the Eighth Replenishment;
  - ii. further acknowledges that the methodology to determine the sources of funds for allocation for the 2026-2028 allocation period, which reflects fiduciary safeguards in alignment with the principles of the Comprehensive Funding Policy, integrates the mobilization of such additional donor pledges;
  - iii. makes a provisional recommendation that the Board approve US\$ 11.100 billion of available sources of funds for allocation for the 2026-2028 allocation period, conditional upon the recognition of sufficient additional funds, net of adjustments, prior to presentation of the AFC's recommendation to the Board;
  - iv. accepts that the amount of US\$ 11.100 billion of available sources of funds for allocation comprises:
    - a. US\$ 12.260 billion, derived from the announced replenishment results for the Eighth Replenishment, net of adjustments;
    - b. US\$ 0.200 billion of forecasted unutilized funds from the 2023-2025 allocation period;
    - c. a deduction of US\$ 0.930 billion of forecasted aggregate operating expenses for the 2027-2029 allocation utilization period; and

- d. an adjustment of US\$ 0.430 billion for restricted financial contributions for the 2026-2028 allocation period;
  - v. based on the recommendation of the Secretariat, requests that the Board approve an additional amount of US\$ 0.271 billion in the amount used to determine country allocations pursuant to the allocation methodology for the 2026-2028 allocation period in accordance with decision point GF/B52/DP05, in anticipation of there being forecasted unutilized funds on an aggregate portfolio basis during the 2026-2028 allocation period; and vi. where additional pledges are mobilized within the scenarios presented as part of the AFC's provisional recommendation, instructs the Secretariat to update its analysis of sources of funds, and the corresponding amounts available for allocation to uses of funds, as may be necessary to reflect the actual amount of additional funds, net of adjustments, recognized prior to presentation of the AFC's recommendation to the Board; and
  - vi. reaffirms the functional agility required in the management and oversight of the Global Fund financial management linked to sources and uses of funds for the 2026-2028 allocation period due to the funding landscape volatility and uncertainties, and acknowledges a financial margin of error of +/-10% across all sources and uses of funds within a robust forecasting and governance reporting framework.
3. Subject to the above, the AFC recommends the provisions on sources of funds and the additional amount to be added to determine country allocations in anticipation of there being forecasted unutilized funds on an aggregate portfolio basis during the 2026-2028 allocation period, contained in the following decision point, to the Board for approval:

**Decision Point: GF/B54/DPXX: Sources and Uses of Funds for the 2026–2028 Allocation Period**

1. Based on the recommendation of the Audit and Finance Committee (the "AFC"), as presented in GF/B54/XX, and as adjusted by the Secretariat to reflect additional pledges received following the recommendation, the Board approves US\$ 11.100 billion as sources of funds for allocation for the 2026- 2028 allocation period. The total amount of sources of funds for allocation comprises, in accordance with the Comprehensive Funding Policy set forth in Annex 1 to GF/B36/02 – Revision 1 and approved through decision point GF/B36/DP04:
  - i. US\$ 12.260 billion, derived from the announced replenishment results for the Eighth Replenishment, net of adjustments;
  - ii. US\$ 0.200 billion of forecasted unutilized funds from the 2023-2025 allocation period;
  - iii. a deduction of US\$ 0.930 billion of forecasted aggregate operating expenses for the 2027-2029 allocation period; and
  - iv. an adjustment of US\$ 0.430 billion for restricted financial contributions for the 2026-2028 allocation period.
2. Based on the recommendation of the Secretariat, in accordance with GF/B52/DP06, the Board approves the use of US\$ 0.260 billion for catalytic investments for the 2026-2028 allocation period, bringing the total amount, from sources of funds for allocation, for catalytic investments for the 2026-2028 allocation period to US\$ 0.260 billion, to be made available for the priorities and associated costs set forth in Annex X of GF/B54/XX.

3. Additionally, based on the recommendation of the AFC and to help ensure the maximum amount of impact and use of funds over the 2026-2028 allocation period, the Board requests that the Secretariat include an additional US\$ 0.271 billion in the amount used to determine country allocations pursuant to the allocation methodology for the 2026-2028 allocation period in accordance with decision point GF/B52/DP05 (the “Allocation Methodology”).
4. Accordingly, the Board approves that the amount of sources of funds for country allocations for the 2026-2028 allocation period is US\$ 10.840 billion, to which US\$ 0.271 billion will be added prior to determining the country allocation, for a total of US\$ 11.111 billion, to be used in accordance with the Allocation Methodology and decision point GF/B52/DP05.

## Annex 2: Decisions of the Ethics and Governance Committee, May 2025 – January 2026

Decision Points approved by the Ethics and Governance Committee between the 53 <sup>rd</sup> and 54 <sup>th</sup> Board Meetings	
DP Ref. No.	Title
<b>28<sup>th</sup> EGC Meeting, 8 – 9 July 2025</b>	
GF/EGC28/DP01	Conflict of Interest Policy Exception
GF/EGC28/DP02	Amendments to the Terms of Reference of the Ethics Officer - Establishing a dual-role for Ethics and Risk
GF/EGC28/DP03	Process for the Performance Assessment of the Ethics Officer
DP Ref. No.	Title
<b>29<sup>th</sup> EGC Meeting, Part A, 6 – 7 October 2025</b>	
GF/EGC29A/DP01	Approval of the Overall Funding Ceiling 2026
GF/EGC29A/DP02	Reappointment of independent members of the Sanctions Panel
GF/EGC29A/DP03	Approval of the 2026 Ethics Office Workplan and Budget

### 28<sup>th</sup> Ethics and Governance Committee Meeting Decision Points

#### Decision Point: GF/EGC28/DP01: Conflict of Interest Policy Exception

The EGC approved an exception to the cooling off period for Governance Officials for Ms Julia Martin, in line with the process defined in Article 5.9 of the Global Fund Policy on Conflict of Interest.

#### Decision Point: GF/EGC28/DP02: Amendments to the Terms of Reference of the Ethics Officer - Establishing a dual-role for Ethics and Risk

1. Based on its review and discussion of the Secretariat's proposal, as presented in GF/EGC28/10, the Ethics and Governance Committee (the 'EGC'):
  - i. Recognizes the rationale for the joint management of the Ethics and Risk Management functions at the Global Fund given the maturity of both of these functions;
  - ii. Agrees with the Secretariat's proposal to establish a dual role for Ethics and Risk Management;
  - iii. Acknowledges that there are no changes to the Ethics-related functions under the Ethics Officer Terms of Reference (the "Terms of Reference");
  - iv. Notes additional functions included in the Terms of Reference related to Risk Management, over which the Executive Director maintains exclusive oversight;
  - v. Acknowledges that the Executive Director may modify the risk management-related parts of the Terms of Reference;
  - vi. Accordingly, the EGC recommends the following decision point to the Board:

*GF/B53/DPXX: Approval of the Amendments to the Terms of Reference of the Ethics Officer*

*Based on the recommendation of the Ethics and Governance Committee, the Board:*

1. *Approves the Amendments to the Terms of Reference of the Ethics Officer, as set forth in Annex 1 to GF/B53/XX; and*
2. *Acknowledges with thanks the service of the incumbent Ethics Officer and her continued support to the mission of the Global Fund through the newly established dual-role.*

**Budgetary implications (included in OPEX budget)**

**Decision Point: GF/EGC28/DP03: Process for the Performance Assessment of the Ethics Officer**

1. Based on the recommendations of the Secretariat, the Ethics and Governance Committee (“EGC”):
  - i. Notes its responsibility under the Terms of Reference of the Global Fund Ethics Officer (GF/B45/EDP02) to jointly conduct with the Executive Director the performance evaluation of the Ethics Officer, with input from the Board Leadership and the Inspector General;
  - ii. Notes the overview of the Ethics Officer annual performance assessment process as set out in document GF/EGC28/11; and
  - iii. Delegates to Grace Rwakarema (the “EGC Delegate”) the authority to act on behalf of the EGC in conducting the Ethics Officer performance assessment jointly with the Executive Director, and requests them to periodically report back to the EGC on the process.

**Budgetary implications: Included in the Operating Expenses budget approved annually by the Board.**

**29<sup>th</sup> Ethics and Governance Committee Meeting Decision Points**

**Decision Point GF/EGC29A/DP01: Approval of the Overall Funding Ceiling 2026**

Based upon its review and discussion, the Ethics and Governance Committee recommends to the Audit and Finance Committee (AFC) an Overall Funding Ceiling of USD 1,398,238 for the 2026 Constituency funding for inclusion in the 2026 Operating Expenses (OPEX) Budget of the Global Fund to be recommended by the AFC to the Board for approval.

**Budgetary Implications:**

**USD 1,398,238 recommended for inclusion in the OPEX budget for 2026 to support activities covered under the Constituency Funding Policy.**

**Decision Point GF/EGC29A/DP02: Reappointment of independent members of the Sanctions Panel**

The Ethics and Governance Committee (the “EGC”):

1. Notes the EGC’s authority under its Charter to appoint the independent external members of the Sanctions Panel of the Global Fund; and
2. Decides to reappoint the following individuals for an additional two-year term starting from 7 February 2026, or until appointment of their replacement, as independent external members of the Sanctions Panel:
  - i. A. Michael Stevens
  - ii. Nassib G. Ziadé

**Budgetary implications: No budgetary implications.**

**Decision Point GF/EGC29A/DP03: Approval of the 2026 Ethics Office Workplan and Budget**

Based upon its review and discussion, the Ethics and Governance Committee (the “EGC”):

1. Approves the 2026 workplan for the Ethics Office, as presented in GF/EGC29A/04 (“the 2026 Ethics Work Plan”); and
2. Recommends to the Audit and Finance Committee the total amount of USD 3,747,154 for inclusion in the Global Fund’s overall 2026 operating expenses budget that will be presented to the Board for approval.

## **Decision Point GF/EGC29/EDP01: Appointment of the Board Leadership Nomination Committee Membership**

The Ethics and Governance Committee acknowledges the nominations received for membership in the Board Leadership Nomination Committee, and recommends the following electronic decision point to the Board for approval:

### Decision Point GF/B53/EDPXX:

1. The Board notes the recommendation of the Ethics and Governance Committee, as set forth in GF/B53/ERXX, relating to the membership of the Board Leadership Nomination Committee (“Nomination Committee”).
2. Accordingly, the Board appoints the following individuals to serve as members of the Nomination Committee in accordance with the terms of reference of the Nomination Committee approved under electronic decision point GF/B39/EDP08 and set out in Annex 4 to GF/B39/ER07:
  - a. Deputy Minister Joseph Phaahla, Chair of the Nomination Committee;
  - b. Ruth Templeton Beyene (Lawson), Vice-Chair of the Nomination Committee;
  - c. Anne-Claire Amprou, Member;
  - d. Sherwin Charles, Member;
  - e. Carolyn Gomes, Member;
  - f. Dereck Springer, Member; and,
  - g. Jeremy Farrar, Member.

**Budgetary implications included in OPEX budget.**

## Annex 3: Decisions of the Strategy Committee, May 2025 – January 2026

Decision Points approved by the Strategy Committee between the 53 <sup>rd</sup> and 54 <sup>th</sup> Board Meetings	
DP Ref. No.	Title
<b>29<sup>th</sup> SC Meeting, Part A, 7 October 2025</b>	
GF/SC29A/DP01	Approval of the Qualitative Adjustment Process for Grant Cycle 8 (GC8)
GF/SC29A/DP02	Independent Evaluation Function 2026 work plan approval and budget recommendation to the Audit and Finance Committee
GF/SC29A/DP03	Technical Review Panel 2026 workplan approval and budget recommendation to the Audit and Finance Committee

### 29<sup>th</sup> Strategy Committee Meeting (Part A) Decision Points

#### **Decision Point: GF/SC29A/DP01: Approval of the Qualitative Adjustment Process for Grant Cycle 8 (GC8)**

The Strategy Committee notes the Board's request, in its November 2024 approval of the allocation methodology (GF/B52/DP05), for the Strategy Committee to review and approve the method by which the Secretariat will apply and report on the qualitative adjustment process.

Based on the recommended approach, as presented in GF/SC29A/02, the Strategy Committee approves the qualitative adjustment process for GC8, as set forth in Annex 1 to GF/SC29A/02.

**Budgetary implications (included in OPEX budget): None**

#### **Decision Point: GF/SC29A/DP02: Independent Evaluation Function 2026 work plan approval and budget recommendation to the Audit and Finance Committee**

1. The Strategy Committee (SC), considering advice of the Independent Evaluation Panel, approves the 2026 Work Plan of the Evaluation and Learning Office, as presented in GF/SC29A/03.

2. The SC recommends to the Audit and Finance Committee (AFC) the inclusion of the 2026 Independent Evaluation Function budget amount of US\$2,858,734 in the 2026 Operating

Expenses Budget of the Global Fund (OPEX Budget) to be recommended by the AFC to the Board for approval.

**Budgetary implications: US\$2,858,734 recommended for inclusion in the 2026 OPEX Budget.**

**Decision Point: GF/SC29A/DP03: Technical Review Panel 2026 workplan approval and budget recommendation to the Audit and Finance Committee**

1. The Strategy Committee (SC) approves the 2026 Technical Review Panel (TRP) workplan.
2. The SC recommends to the Audit and Finance Committee (AFC) the inclusion of the 2026 TRP budget amount of US\$ 2,700,000 in the 2026 Operating Expenses Budget of the Global Fund (OPEX Budget) to be recommended by the AFC to the Board for approval.

**Budgetary implications: US\$ 2,700,000 recommended for inclusion in the 2026 OPEX Budget.**