THE GLOBAL FUND

2023-2028 Strategic Performance Report Executive Summary

55th Board Meeting

GF/B55/14
9 – 10 July 2026, Geneva, Switzerland

Board Information

Purpose of the paper: To provide a summary report on the Strategic Performance of the Global Fund investments as of Q2 2026 for the 55th Board meeting. This report includes an overview of both strategic and financial performance.

Strategic Performance summary

1. **The Global Fund Partnership has made progress in reducing combined HIV, TB and malaria mortality and incidence rates, but is off-track for ending the three diseases by 2030**. Countries supported by the Global Fund and included in the Impact KPI cohort[1] showed a decline in overall disease mortality and incidence rates between 2021 and 2024. The combined three-disease mortality rate over this period declined by 14%, while the combined incidence rate declined by 6%. Under the conservative modeled scenario, the projected reduction in combined mortality and incidence rates by 2028 is insufficient to meet the *low* Strategy targets, with the *high* Strategy targets remaining out of reach even under the more favorable assumptions of the optimistic modeled scenario.

   Disease-specific mortality and incidence trends are uneven. HIV and TB mortality and incidence rates continue to decline, with HIV projected to meet the Sustainable Development Goals (SDGs) targets, under the optimistic scenario. For TB, while the mortality rate has declined steadily, reductions in the incidence rate have been far more limited, leaving progress insufficient to achieve the SDGs targets. Malaria remains the most concerning, with the mortality rate declining only modestly between 2021 and 2024, but incidence rate increasing over the same period, reflecting the impact of growing climate, biological and operational pressures.

   Taken together, current results and projections point to significant risks to ending AIDS, TB and malaria by 2030 without sustained and renewed efforts to scale-up the most impactful disease interventions, increase funding, sharpen programmatic prioritization and improve program implementation efficiency.

   As *Impact* KPI targets were set under Grant Cycle 7 (GC7) assumptions and given the lower-than-anticipated GC8 allocations and increased fiscal pressure, the Secretariat will review and, where appropriate, recalibrate targets to reflect revised assumptions and GC8 funding envelopes. The result of this exercise will be presented in Q4 2026.

2. **Service delivery remains strong, but program risk is rising**. Global Fund investments continue to support effective and high-quality service delivery. In 2024, countries met most service delivery targets across HIV, TB and malaria. Performance gaps were concentrated in TB preventive treatment (TPT) and malaria bed-net distribution.

   TPT targets were not met for people living with HIV (PLHIV) and TB contacts, reflecting persistent systemic and behavioral barriers, such as limited access to diagnostics, de-prioritization of prevention under resource constraints, and health worker hesitancy to provide TPT. Bed-net distribution fell short of targets primarily due to delayed mass campaigns in a small number of high-volume countries.

   While overall performance remains strong, residual program risk is increasing. For HIV and TB, residual risk stays High and on an upward trajectory due to funding constraints. For malaria, residual risk is assessed as Very High, driven by climate shocks, biological threats, and political and security disruptions.

[1] Includes countries eligible for GC7 allocation and for which there are available data. For malaria, the cohort is additionally limited to countries in Sub-Saharan Africa

3. **Funding disruptions are reshaping health system investments and results measurements**. During GC7, narrowing fiscal space necessitated prioritization of core HIV, TB and malaria service delivery, with negative implications for investments in monitoring and evaluation and data systems. In parallel, recent donor funding disruptions led to delays or cancellations of major surveys and disruptions to routine reporting through health information management systems (HMIS).

   As a result of disruptions, the feasibility of sustaining stand-alone annual targeted Health Facility Assessments (tHFA), which underpin several KPIs, has significantly decreased and is expected to remain challenging under GC8. Accordingly, at the end of GC7, the Secretariat is considering discontinuing four KPIs that rely on tHFA and pivoting towards indicators available through routine country data systems.

   Looking ahead, the winding down of the COVID-19 Response Mechanism (C19RM) in 2026, is expected to further reshape investments, particularly for Human Resources (HR) for International Health Regulations (IHR) implementation, which were almost entirely funded through C19RM. With significantly reduced IHR-related workforce programming expected in GC8, the Secretariat is considering discontinuing KPI P3 on HR for IHR implementation to ensure monitoring remains focused on areas with most significant Global Fund investments.

   Recognizing the foundational role of HMIS in providing decisionmakers with timely and reliable data for programming, the Secretariat will continue to prioritize monitoring digital HMIS maturity through KPI S6a2. However, given reduced resources for data collection, the Secretariat is considering discontinuing KPIs monitoring country-level data use (KPI S6b and KPI S7) at the end of GC7 while maintaining focus on core system readiness.

4. **Progress in community system strengthening remains uneven and fragile**. While KPI S4 showed steady gains in earlier years, recent results indicate a decline: only 22% (23 of 105) countries now have “maturing” or “strong” community systems, placing the KPI at risk.

   Persistent weaknesses are seen in *Policy* and *Strategy* dimensions of the maturity model, reflecting fragile environments for community systems. Addressing these constraints will require strong partnership engagement in relation to strengthening national legal and regulatory frameworks. The *Data* dimension assessing integration of community data in national health information systems based on WHO data showed the sharpest decline, likely influenced, in part by underreporting amid funding and operational disruptions in 2025. By contrast, the *Capacity* dimension showed modest improvement indicating adequate capacity among community organizations implementing Global Fund grants.

5. **Foundation for community engagement is strong with scope for further improvement**. Communities remain central to Global Fund results. Coordinated community and civil society engagement was instrumental to the Eighth Replenishment outcome. Communities and civil society are also well represented within Country Coordinating Mechanisms (CCM) accounting for 50% of the total membership, with representation extending into leadership roles. Communities also play a critical governance role through their membership on the Global Fund Board.

   Community engagement across the grant cycle however stays below ambition. Average satisfaction across countries stands at 67% at the Funding Request and 65% at Grant Making stages, below the 75% target for all grant cycle stages (KPI C1). KPI E3a measuring the engagement of women, girls and gender-diverse communities also remains below target, with average satisfaction across countries at 68% (Funding Request) and 67% (Grant Making).

While well above the unacceptable threshold (<50%), these results underscore the need to strengthen inclusive and meaningful participation of communities in GC8.

6. **There is progress in removing human rights and gender-related barriers, and reaching underserved populations, though sustainability is at risk**. In 2025, KPI E1 targets for scaling up programs addressing human rights-related barriers to HIV, TB and malaria services were achieved across all three diseases. Significant increases in program scale were recorded in 46% of countries in the HIV cohort, 50% of countries in the TB cohort and in both countries in the malaria cohort.

   Progress in reducing gender-related barriers was also strong, with 71% (36 of 51) countries meeting the performance threshold[2], exceeding KPI E3b target of 70%. However, progress in reaching marginalized and underserved populations was limited. 60% (30 of 50) countries met the performance threshold[2], below the KPI E2a target of 70%.

   Investment trends in human rights programming raise sustainability concerns, as the GC7 reprioritization exercise affected investments in human rights programming, with catalytic funding playing a critical safeguarding role. In the context of declining donor funding and shifting strategic approaches, the residual risk to reducing human rights and gender-related barriers stays High and increasing.

7. **Availability of health products and innovation momentum are strong, with emerging risks requiring close monitoring**. Previously reported KPI S8 results confirm that availability of essential health products remained adequate in 2024, with TB and malaria exceeding targets and HIV slightly below. In 2025, despite GC7 funding gaps, investments in commodities were safeguarded to ensure service continuity, and supply and distribution plans were also adjusted to mitigate near-term risks.

   Despite heightened global market volatility in recent times, supply continuity remained strong. In 2025, 97% of priority products met requirements for sufficient quality-assured suppliers, exceeding the 90% KPI S9 target. KPI S10 performance was also strong with the rapid introduction of Lenacapavir for HIV PrEP. By March 2026, eight of nine early-adopter countries had received initial deliveries.

   Looking ahead, evolving funding and geopolitical landscape and regional conflicts affecting market stability and supply chain routes, could impact product availability from 2026 onwards.

8. **Financing commitments remain robust amid challenges, alongside strengthened assurance on use of funds in countries**. The Eighth Replenishment secured US$ 12.65 billion in pledges as of March 2026 - below the US$ 18 billion target but reflecting sustained donor commitment in a constrained fiscal environment. Over the GC6 period, countries realized 76% (US$ 17.43 billion of US$ 23 billion) of domestic co-financing commitments, below the 85% KPI R1a target, but still significant given macro-fiscal pressures especially due to the impact of COVID-19 during the GC6 period of 2021-2023.

   Continued progress is being made to mitigate risks to realization of GC7 co-financing commitments. Completion of mitigation actions reached 58%, an improvement from previous results (at 29%), but still below the KPI R1b target of 85%. The Secretariat is strengthening mitigation action quality and delivery through systematic review and intensified engagement.

[2] For KPI E3b and KPI E2a, a country meets the performance threshold if at least half of the indicators achieve at least 90% of the corresponding grant target.

Assurance on use of funds continues to improve. In 2025, 88% (14 of 16) countries that submitted financial reports audited by the Supreme Audit Institutions (SAI) met the Global Fund benchmark for overall audit quality, up from 45% in 2022.

9. **Continued strong financial performance both at the Secretariat and country levels, albeit with limited fiscal headroom to absorb adverse shocks**. Of the US$ 13.9 billion in adjusted pledges for the Seventh Replenishment, 86% (US$ 11.9 billion) has been converted to cash, compared with the target of 90% (KPI F1).

   Overall Corporate Asset Utilization, factoring in the Eighth Replenishment, is at 99%, above the target range of 95%-98% (KPI F2a). GC7 Allocation Utilization is forecast at 99%, Strategic Initiative (SI) utilization at 86%, and 2026 OPEX is projected to be fully utilized by year-end. These high utilization levels demonstrate the Secretariat's strong focus on maximizing available resources and driving impact, despite a constrained funding environment. However, it also implies limited financial flexibility, underscoring the importance of continued close monitoring of pledge conversion.

   Interim results for GC7 in-country absorption indicate that, as of end-December 2025, US$ 5.1 billion in grant expenditure has been incurred against a cumulative budget of US$ 6.3 billion, corresponding to 81% absorption by Year 2 of GC7 implementation period. This represents an improvement compared to the same period in GC6 (77%), indicating stronger execution performance and underscoring the effectiveness of the Global Fund's assurance and oversight model.

10. **Revisions to the 2023-2028 KPI Framework**. As part of the routine mid-Strategy review of the KPI Framework, and in light of global health funding disruptions and resulting operational constraints at country and Secretariat levels, proposed adjustments to the 2023–2028 KPI Framework were discussed at the 30th Strategy Committee. The proposed revisions span strategic areas including TB, malaria, RSSH, PPR, Equity, Human Rights and Gender, and Communities. Feedback received at the 30th Strategy Committee will inform the refinement of these proposals ahead of submission to the 31st Strategy Committee, with a recommendation to the 56th Board.

For more details, see the [2023-2028 Strategic Performance Detailed Report].

KPI performance summary

KPI		Latest projection	Target	Performance
I1	Combined mortality rate reduction	**29%** (conservative) **58%** (optimistic), by end 2028	**35%** (low) **54%** (intermediate) **70%** (high), by end 2028	●
I2	Combined incidence rate reduction	**17%** (conservative) **47%** (optimistic), by end 2028	**30%** (low) **42%** (intermediate) **60%** (high), by end 2028	●

Note: *Since the previous Strategic Performance report, additional 2024 HIV, TB and malaria KPI results have been incorporated. These updates do not materially affect overall performance. Final 2024 HTM KPI results are presented below.*

KPI		Cohort (# countries)	Grant result	Grant target	2024 Latest performance	Performance vs 90% target
H1	People living with HIV who know their status	68	87%	92%	**95%** achievement against grant targets	●
H2	ART coverage	98	79%	84%	**94%** achievement against grant targets	●
H3	Viral load suppression	53	95%	92%	**103%** achievement against grant targets	●
H4	KP reached with prevention programs	96	45%	46%	**98%** achievement against grant targets	●
H5	AGYW reached with prevention programs	11	32%	36%	**89%** achievement against grant targets	●
H6	Elimination of vertical transmission	54	83%	88%	**95%** achievement against grant targets	●
H7	PLHIV on ART who initiated TPT	61	12%	16%	**74%** achievement against grant targets	●
T1	TB notification, all forms	86	7.21 mn	7.08 mn	**102%** achievement against grant targets	●
T2	TB TSR, all forms	74	88%	89%	**99%** achievement against grant targets	●
T3	DR-TB cases on treatment	78	87%	97%	**90%** achievement against grant targets	●
T4	DR-TB TSR	54	73%	73%	**100%** achievement against grant targets	●
T5	TB contacts on TPT	56	1.72 mn	2.5 mn	**69%** achievement against grant targets	●
T6	ART coverage for HIV positive TB patients	74	91%	95%	**96%** achievement against grant targets	●
M1	LLIN's distributed	58	162 mn	208 mn	**78%** achievement against grant targets	●
M2	Malaria testing, public facilities	58	98%	96%	**102%** achievement against grant targets	●
M3	Malaria cases treated, public facilities	55	97%	98%	**98%** achievement against grant targets	●
M4	IPTp3 coverage	30	58%	62%	**93%** achievement against grant targets	●
M5	Children receiving full course of SMC	12	105%	96%	**109%** achievement against grant targets	●

● On track/Met ● At risk/Partially met ● Off track/Not met ● N/A for this period

KPI performance summary

Note: *Greyed out KPIs were reported in the previous Strategy Performance report.*
Since the previous Strategic Performance report, additional 2024 results for KPI E2a, E3b results have been incorporated. These updates do not materially affect overall performance. Final 2024 KPI E2a, E3b results are presented below.

KPI		Latest result	Target	Performance
S1	Provision of people-centered, high-quality services	2024 Baseline data	100% by end 2025	●
S2	Provision of supportive supervision	2024 Baseline data	100% by end 2025	●
S3	HTM integrated services offered to pregnant women	2024 Baseline data	100% by end 2025	●
S4	Community systems for service delivery	**22%** countries with maturing or strong systems in 2025	38% by end 2028	●
S5	System readiness for CHWs	2024 Baseline data	100% by end 2025	●
S6a2	Secure, maintained and interoperable HMIS	**92%** countries at Moderate maturity level (3) in 2024	90% by end 2028	●
S6b	Data driven decision making	**54%** countries increased maturity level in 2024	90% by end 2028	●
S7	Use of disaggregated data for planning / decision making	**82%** countries met threshold for use in 2024	80% by end 2028	●
S8	On shelf availability (OSA) – HIV, TB, Malaria	**80% / 86% / 85% (resp. H/T/M)** OSA at portfolio level in 2024	90% by end 2024	● ● ●
S9	Supply Continuity	**97%** of priority products have desired number of suppliers meeting QA requirements in 2025	90%	●
S10	Introduction of new products	**100%** of new products available for country procurement in 2025	80%	●
P1	Laboratory testing modalities	**48%** countries improved or maintained high score b/w baseline and 2024	90% by end 2028	●
P2	Early warning surveillance function	**60%** countries improved or maintained high score b/w baseline and 2024	90% by end 2028	●
P3	Human resources for implementation of IHR	**33%** countries improved or maintained high score b/w baseline and 2024	90% by end 2028	●
C1	Community engagement across Global Fund grant cycle	**67%** satisfaction of communities for FR and **65%** for GM in GC7	75% (in all 3 stages of grant life cycle)	●
E3a	Advancing gender equality in HTM - engagement across Global Fund grant cycle	**68%** satisfaction of women & gender-diverse communities for FR and **67%** for GM in GC7	75% (in all 3 stages of grant life cycle)	●
E3b	Performance of gender-specific indicators	**71%** countries met gender performance threshold in 2024*	70%	●
E2a	Reaching marginalized sub-populations	**60%** countries met equity performance threshold in 2024*	70%	●
E2b	Reducing inequities in HTM	**N/A** – countries met equity performance threshold in 2024**	70%	●
E1	Scale up of programs to address Human Rights-related barriers to HTM services	**46% / 50% /100%** ***(resp. H/T/M)*** countries with scale up b/w baseline and 2025	50%	● ● ●
R1a	Realization of domestic commitments	**76%** domestic co-financing commitments realized for GC7	85%	●
R1b	Mitigation of co-financing risks	**58% avg** mitigation actions completion for GC7	85%	●
R2	Quality of external audit process	**88%** countries met quality audit requirements in 2025	80%	●
R3	Pledges for 8th Replenishment	**70%** of R8 target of US$ 18 billion	100%	●
F1	Pledge conversion	**86%** cash received by Y3 of R7	90%	●
F2a	Corporate asset utilization	**99%** corporate asset utilization for R8	95%-98%	●
F2b	Allocation utilization	**99%** allocation utilization for GC7	95%	●
F3	In-country absorption	**69%** in-country absorption as of June 2025	80%	●

** For KPIs E2a and E3b, a country meets performance threshold if at least half of the indicators achieve at least 90% of the corresponding grant target*

*** For KPI E2b, a country meets performance threshold if at least half of the equity indicators show faster progression in results vs general population*

● On track/Met ● At risk/Partially met ● Off track/Not met ● N/A for this period