

Report of the Coordinating Group 53rd Board Meeting

GF/B53/15

7 – 9 May 2025, Geneva, Switzerland

Board Information

Purpose of the paper: This report provides a summary update on Coordinating Group activities for the period between the 52nd and 53rd Board Meetings (November 2024 to April 2025), and an overview of decisions taken by the three committees in this period.

Context

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,¹ 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 November 2024, the CG held three meetings² and will convene in May ahead of the 53rd Board Meeting, both in preparation for the Board sessions, and as part of the committee transition program.
3. A summary of committee discussions, priorities and handover items, and a list of **decisions adopted by the standing committees** between the 52nd and 53rd Board Meetings (November 2024-April 2025) are included in the Annex. Latest **Board and committee work plans and minutes of CG meetings** will be made available on the [Governance Hub](#).
4. This report is submitted at a point of transition between outgoing and incoming committees and their leaders. The Board Chair and Vice-Chair take this opportunity to thank Edward Ouko, Sylvie Chantereau, Paul Schaper, Magda Robalo, Julia Martin and Carolyn Gomes for their tireless service and contributions over the past three years, and welcome Sherwin Charles, Sara Osman, Grace Rwakarema, Julia Martin, James Tulloch and Clarisse Paolini to their roles with a strong confidence in their leadership for the 2025-2028 term.

Focus areas for the Coordinating Group

5. The Coordinating Group remains fully focused on, and committed to, its role to enable strategic and effective governance. Since November 2024, the CG has focused on the following through its regular meetings and exchanges:
 - i. **Context.** The work of the CG is consistently placed within the context of the priorities for the organization, and the broader global health landscape and geopolitical context in which the Global Fund operates. 2025 priorities for the organization include preparing for a successful 8th Replenishment, preparing for grant cycle 8, while also maintaining focus and momentum for grant cycle 7. Governance work plans have been prepared with due attention to these priorities. In addition, the CG remains cognizant of the uncertain global context in which the Global Fund is operating, engaging regularly with management to guide governance engagement and adjust agendas and deliberations to provide space for emerging discussions, for example through the design of the 53rd Board Meeting and Board Retreat.
 - ii. **Agenda setting and prioritization.** The CG reviewed committee and Board work plans and priorities for 2025 in early January, taking stock of work plans, priorities and key themes emerging from Board deliberations and setting the direction for the year ahead. For the Board and committees, the CG has placed emphasis on the importance of effective coordination and

¹ [Terms of Reference of the Coordinating Group](#)

² 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.

collaboration, and continued attention to the most strategic and time-sensitive issues. The CG engages in the development of agendas ahead of each meeting with this in mind.

- iii. **Sustaining an effective governance culture.** The strength of the Global Fund Board's culture and the duty of care of its members was evident throughout the complex discussions and decisions taken at the 52nd Board Meeting in Malawi in November 2025. Attention to *how* governance functions is fully embedded in CG discussions, with themes of duty of care, enabling a culture of trust, effective communication and transparency cutting across CG deliberations.
- iv. **Governance processes.** The process to select new committee leaders, members and independent members was a governance priority from Q4 2024 to Q2 2025. CG members engaged in the review of proposed committee membership candidates, in line with the Operating Procedures. The Board Leadership is confident that the incoming committee leaders and members hold the skills and experience to enable highly effective committees in support of a strategic Board for the coming three years, and, moreover, embody the Board's commitment to governance excellence, inclusivity, and impact.
- v. **Committee transition.** With the current committee terms concluding in May 2025, the CG plays a role in facilitating an effective transition to new committee leadership and membership. For committee leaders, this transition is already in progress, via a comprehensive and iterative onboarding program, including handover briefings, peer-to-peer exchange, and shadowing both CG and Board proceedings at the 53rd Board Meeting. The emphasis is on ensuring the transfer of work, knowledge and insights between leaders, supporting continuity in governance good practice including with respect to enabling a culture of trust, and enabling a clear understanding of priorities for the 2025-2028 term.
- vi. **Reflection on three-year terms.** 2022-2025 was the first three-year committee term following changes adopted by the Board in 2022 resulting from the outcomes of the 2021 Governance Performance Assessment and the EGC-endorsed Governance Action Plan 2.0. The move from two- to three-year committee terms has brought benefits in terms of governance continuity and maturity, better enabling committee members and leaders to engage on complex issues over time, reducing transition and onboarding burden, and reducing the process burden of frequent governance selection processes. Moreover, the longer term is conducive to building and nurturing a culture of trust and collaboration within committees, between committees and Board, and at the level of the Coordinating Group.

How will the Coordinating Group support Board priorities in 2025?

- 10. The CG will continue to support the Board and committees, with attention to the following:
 - i. **Overarching focus.** The CG will need to remain fully focused on how Global Fund governance enables the right strategic discussion at the right time, to provide effective steer to the Secretariat, and to take informed and potentially challenging decisions in the best interests of the organization and the people we serve. Working together, as a partnership and as a Board, will be critical.
 - ii. **Strategic priorities.** The CG will remain attentive to leveraging Board and committee roles,

and to continuing to evolve the methods and means to drive increasingly strategic governance. Balancing routine reporting items with space for strategic and risk-informed discussions and ensuring effective consultation on key 2025 deliverables.

- iii. **Effective transition.** Incoming and outgoing CG members will work together to support a seamless transition to the new committee term. For the incoming committees, there will be particular attention to swift onboarding to leverage the July committee meetings to advance strategic discussions and time-sensitive agenda items.
- iv. **Governance effectiveness:** The CG has a pivotal role in enabling the success of the work outlined in the EGC-endorsed Governance Enhancement Plan. Recognizing that much of the plan focuses on sustaining the gains made, the CG will be engaged with particular attention to:
 - a) **Culture of trust, duty of care, collaboration and accountability:** leading trust-building within committees and the Board, between governance bodies, and in how we engage with the Secretariat; strengthening the timely reporting of CG discussions; and promoting a variety of engagement modalities to support principles of transparency and inclusion.
 - b) **Elevating Board strategic focus and effectiveness:** engagement on a review of reporting requirements and frequency, and a new approach to reporting; encouraging new formats and approaches for meeting agendas and proactive use of intersessional engagements and electronic decisions.
 - c) **Leveraging the role of the Coordinating Group:** strengthening information flow before and after committee deliberations enhancing transparency and communication; promoting continuity between committee and Board discussions while reducing duplication; using the CG as a forum to prepare Board deliberations which leverage committee discussions.

Annexes

The following items can be found in Annex:

- Annex 1: Summary of Committee Priorities and Transition
- Annex 1: Decisions of the Audit and Finance Committee, November 2024 – April 2025
- Annex 2: Decisions of the Ethics and Governance Committee, November 2024 – April 2025
- Annex 3: Decisions of the Strategy Committee, November 2024 – April 2025

Annex 1: Committee Priorities & Transition

1. As the committees reach the final weeks of the 2022-2025 term, key themes and priorities of focus are outlined below, including for handover to the incoming committees. Reports of each committee meeting are available at the locations noted below.
2. **Audit and Finance Committee.** Since the last Board Meeting and taking into consideration the current global health financing landscape, the AFC discussed and advised on forward-looking financial planning, necessary risk management modifications and future preparations, including organizational scenario planning.
 - **Financial performance.** The AFC conducted oversight and discussed the Global Fund's financial performance, currently showing a positive alignment of assets with the uses of funds for grants, operational expenses, and strategic initiatives, as well as strong pledge conversion rate for GC7 and the global corporate assets including investment income. Forecasts for C19RM funding absorption are also strong aided by the RSSH Accelerator Initiative. Yet AFC monitoring of barriers to spending and sustainability post-C19RM investments is required. Overall, the AFC was reassured by the focus on dynamic monitoring and continuous reassessment of forecasts to navigate evolving circumstances and ensure optimal financial management.
 - **Risk Management.** All AFC discussions addressed uncertainties in the external environment, their potential impact on the Global Fund, and strategies to mitigate risk. AFC discussions were forward-looking, focusing on the Q1 2025 organizational risk profile, as current uncertainties are expected to further increase grant-related risk levels. Relatedly, the AFC provided input on updating the Risk Appetite Framework to address the evolving risk landscape.
 - **2024 Annual Financial Report and External Audit Results.** The AFC welcomed the clean audit opinion presented by the External Auditors and recommended to the Board the approval of the 2024 Annual Financial Report and financial statements.
 - **2025 External Audit Plan and Fees.** The AFC voiced comfort and approved the proposed External Audit Plan and Fees for 2025 by the External Auditors. Key risks relate to external factors and the 8th Replenishment conference. The assessment will examine risk levels based on complexity, activity volume, estimation uncertainty, contingent liabilities, subjectivity and fraud risk. The audit aims to maintain a strong control environment, improve financial performance monitoring, and ensure IT systems are fit for purpose.
 - **Treasury Update.** The AFC received a strategic overview on treasury management for the Global Fund, covering liquidity, investments, and foreign exchange, and an enhanced liquidity framework. The Secretariat and World Bank also shared positive investment results in the current replenishment period within risk parameters. The Committee was supportive of the enhanced framework and efforts. The committee also provided input to the proposed forex methodology for the 8th replenishment.
 - **Human Resources Update.** The AFC received an overview of the HR Department's work in 2024. The Committee commended progress and welcomed the collaboration with the Staff Council, the Ombudsperson, and the staff counselor. The AFC had an initial exchange on organizational scenario planning, considering outcomes for the next three-year OPEX Ceiling, supporting transition and resource planning, streamlining in 2025, and adapting to potential financing levels from 2026 onwards.
 - **Resource Mobilization.** During an update on resource mobilization deep appreciation was expressed for AFC support and everyone who contributed to the successful launch of the

Investment Case, as well as the co-hosts of the Replenishment conference – South Africa and the United Kingdom. The AFC had an exchange with the Secretariat on ongoing efforts and advised on different resource mobilization strategies and opportunities given current geopolitical and global health financing context

- **Procurement Policy Update.** The AFC received an update on the procurement policy approved in April 2024 and its associated reporting format, which had been discussed with the Committee in Q3 2024. The AFC was informed about the operational framework for the Policy under development and overview of progress, sustainability improvements and plans for efficient and effective procurement. The AFC voiced appreciation for the new policy's agility and advised on continued monitoring of learnings throughout its implementation.
- **Committee Transition.** In the current context and as main risk drivers evolve, the next AFC will have to swiftly turn its attention to matters related to sources and uses of funds, OPEX, Forex methodology, monitoring financial performance / ALM, OIG work planning including flexibilities, risk management and appetite, and planning for the 8th replenishment.

3. **Ethics and Governance Committee.** In Q1 2025 the EGC was convened virtually and in person to oversee and advise on governance and ethics priorities and next steps by the end of the 2022-2025 term, as follows:

- **EGC 2022-2025 Workplan.** the EGC Leadership was pleased to report all top EGC workplan priorities for the term have been delivered.
- **Governance Risk.** the EGC had a candid exchange with the Secretariat on the current uncertainty in the global health landscape as a main risk driver impacting governance and the Global Fund's mission, increasing the complexity of governance-level discussions and decisions, including on priorities and trade-offs.
- **Renewal of Committee Membership.** the EGC hold a closed meeting in January 2025 to support the Board Leadership and to continue overseeing the process to renew the committee membership for the 2025-2028 term. The EGC submitted its competency-based advice on suitable candidates to the Board Leadership who subsequently recommended a candidate cohort for the next three-year term to be appointed by the Board.
- **Executive Director and Board Leadership selection processes.** at its March 2025 meeting the EGC was briefed on the process, key milestones and timelines for the upcoming Executive Director and Board Leadership selection processes. These are top priority governance processes still in the early planning stages. The incoming EGC will oversee preparations and delivery of the selection processes. Constituency engagement, strong Nominations Committees, and a strong search firm will be key to success.
- **Ethics Officer 2024 Opinion and progress update.** the EGC discussed with the Ethics Officer the 2024 Ethics Annual Opinion and a progress update for 2024-Q1 2025 period. The Ethics Officer highlighted that (i) the Ethics program remains at the "Adapting" level and is on track to continue maturing, and (ii) the three-year Ethics Plan sets the path for further strengthening the function and (iii) concurs with the 2024 Risk Opinion that Ethics and Integrity risk remains high with a steady direction of travel. For PSEAH, the ability to protect, detect, and respond has been strengthened and increased awareness of how to reach out and seek guidance. CCMs have been revamped since 2019 by two Strategic Initiatives, namely, the CCM Code of Conduct and the CCM Evolution aiming to support their functioning and operations, and to ensure ethical leadership and conduct.

- **Governance Enhancement Plan.** Following the comprehensive 2024 Governance Performance Assessment (GPA), the EGC endorsed proposed governance enhancements which take into consideration (i) the overall positive external GPA outcomes and progress already made against many of its recommendations, and (ii) how to sustain the substantial gains in governance effectiveness from the past five-to-eight years. Next steps endorsed by the EGC³ identify key priority areas for action and EGC focus, grouped into four areas: Trust and duty of care; Information flow and engagement to support strategic focus; Leveraging committees and CG; and Constituency engagement, as well as good governance practice and principles to be further embedded.
 - **Governance Performance Assessment Framework (GPAF) – Lessons.** Reflecting on lessons from the recent implementation of the GPAF. Given the positive overall outcomes of the 2024 assessment and resource-constrained environment, the EGC welcomed opportunities to streamline, adapt or deprioritize processes, and to focus on the most value-adding learning opportunities to strengthen Global Fund governance.
 - **Committee transition.** The next EGC should focus on ensuring that Global Fund governance continues to be highly effective and strategic, with the Board and Committees being equipped to enable potentially difficult decisions to steer the organization forward. In addition, the high-level selection processes for the next Board Leadership and Executive Director are governance priorities for 2025-2026. Furthermore, the next EGC will oversee and advise on how to take forward, among other matters, governance enhancements and the Ethics 2025 and three-year Ethics Plans to advance function maturity.
4. **Strategy Committee.** The SC continued to engage on matters related to its four main areas of function including core business processes, monitoring and performance, work of the advisory bodies, and thematic areas. Throughout its last meeting in March 2025, the SC considered the current external volatile environment and risk faced by the Global Fund, particularly for topics focused on preparing for the next Grant Cycle 8 (GC8).
- **Strategic Performance Reporting.** The SC received an update on KPI results as of end-2024, which showed slow progress on impact measures and do not yet reflect the current uncertainty and risk to the global health landscape. Should the current uncertainty persist the SC expects that most KPIs will be negatively impacted.
 - **Country Funding Update.** The SC reflected on GC7 country funding, Catalytic Investment operationalization, and CCM related updates. Emphasis was placed on progress following the CCM Evolution Initiative, and future role and value of CCMs within the Global Fund partnership and how to retain this value in the shifting environment as well in transition countries.
 - **Looking ahead to GC8.** At this early stage of SC discussion on GC8 the SC focused on right-sizing the grant lifecycle to reduce transaction costs; the approach to focused portfolios including greater focus, differentiation and defining transition pathways; and protecting impact in the highest burden/lowest income portfolios. This preliminary SC exchange is a foundation for future discussions and potentially difficult decisions in the current global health context. The SC advised further exploring the right focus, simplification and differentiation, and risk appetite to gain greater efficiencies.
 - **TRP Terms of Reference revisions.** Building on the discussion on looking ahead to GC8, particularly how to streamline and differentiate overall funding requests and grant-making processes for the next cycle, the SC will recommend revisions to the TRP ToRs, including:

extending the TRP membership terms from four to six years, refining TRP review criteria and further simplifying and differentiating the review modalities, particularly for Focused Portfolios and Program Continuation Portfolios.

- **RSSH.** The SC also received updates on GC7 progress delivering RSSH and C19RM investments and discussed the potential approach for maximizing impact for GC8 by building on lessons from GC7, prioritizing countries and interventions, leveraging partnerships, and acceleration of integration efforts. While there has been notable progress made in RSSH over GC7, there is a need for sustainable funding, including to sustain gains related to the soon ending C19RM.
- **Qualitative Adjustment Factors:** the SC provided input on the initial thinking for the qualitative adjustment factors for 2026-2028 period to support continuity of the 2024 related discussions and Board decision on the allocation methodology and handover to incoming SC to make a final recommendation in July 2025. The timing for this ongoing discussion aims to be as close as possible to when allocations are finalized, taking into account the latest global health context and allowing for collecting underlying data on the relevant factors. The outgoing SC was broadly supportive of the current QA methodology. Two main principles driving the qualitative adjustments are focusing on continuing lifesaving services and advance sustainability.
- **Collaboration with Gavi.** The SC received an update on the Joint Committee Working Group, and in particular the collaboration on malaria. Timely decision making and effective coordination with Gavi is paramount to leverage opportunities for malaria interventions in GC8. SC members supported aligning funding cycles and processes for better malaria coordination and emphasized the need to enable countries to prioritize malaria interventions based on their context. There was a strong emphasis on the need for urgent action and support for considering all options for collaboration.
- **Next Gen Market Shaping.** The SC received an update on progress on PPM/wambo cost savings across therapeutics, diagnostics and prevention products; scaling up the introduction of dual AI nets; building regional capacity for manufacturing and procurement; and the Secretariat's reflections on the current context for procurement and market shaping.
- **Evaluation Matters.** The SC considered two items related to evaluations: the 2024 IEP Annual Report and the CELO Learning & Synthesis Report. The IEP Chair provided an update on past recommendations and highlighted the IEP's recommendations going forward. The CELO presented the first CELO Learning & Synthesis Report, highlighting the four themes emerging from the completed evaluations: success, strengths, simplification, and sustainability. As more evaluations are completed there will be more data to synthesize to draw further insights.
- **Committee transition.** As the global health landscape continues to evolve, the next SC will have to carefully consider and take forward key strategic priority items, most pressing in 2025: GC8 preparations, TRP matters, Allocation matters including qualitative adjustments, and Catalytic investments.

Annex 2: Decisions of the Audit and Finance Committee, November 2024 – April 2025

Decision Points approved by the Audit and Finance Committee between the 52 nd and 53 rd Board Meetings	
DP Ref. No.	Title
27th AFC Meeting, 25-27 March 2025	
GF/AFC27/DP01	Acceptance by the Audit and Finance Committee of Documents and Responses Relating to the 2024 Annual Financial Statements and 2024 Statutory Financial Statements
GF/AFC27/DP02	External Audit Plan and Fees

27th Audit and Finance Committee Meeting Decision Points

<u>Decision Point: GF/AFC27/DP01: Acceptance by the Audit and Finance Committee of Documents and Responses Relating to the 2024 Annual Financial Statements and 2024 Statutory Financial Statements</u>	
1.	Based on its review and discussion, the Audit and Finance Committee (the AFC) accepts:
iv	the final version of the 2024 Annual Financial Statements, which have been prepared by the Secretariat and audited by KPMG SA, and are included in the 2024 annual financial report as set forth in Annex 1 to GF/AFC27/08A;
iv	the final version of the 2024 Statutory Financial Statements, which have been prepared by the Secretariat and audited by KPMG SA, as set forth in Annex 2 to GF/AFC27/08A;
iv	the unqualified audit opinions on both the 2024 Annual Financial Statements and the 2024 Statutory Financial Statements, which have been prepared by KPMG SA, and the related conclusions and statements of KPMG SA; and
iv	the comments and responses by the Secretariat and KPMG SA to the questions and topics of discussion during the AFC's deliberations.
2.	Accordingly, the AFC recommends the following decision points to the Board for its approval in April 2025:
I.	Decision Point: GF/B52/[E]DPXX: 2024 Annual Financial Report The Board authorizes the issuance of, and therefore approves, the Global Fund's 2024 Annual Financial Report, including the 2024 Annual Financial Statements which have been audited by KPMG SA, as set forth in Annex 1 to GF/B52/[ER]XX.
II.	Decision Point: GF/B52/[E]DPXX: 2024 Statutory Financial Statements The Board authorizes the issuance of, and therefore approves, the Global Fund's 2024 Statutory Financial Statements, which have been audited by KPMG SA, as set forth in Annex 2 to GF/B52/[ER]XX.

Budgetary implications (included in OPEX budget)

Decision Point: GF/AFC27/DP02: External Audit Plan and Fees

1. Based on its review and discussion, the Audit and Finance Committee approves the External Audit Plan for the year ending 31 December 2025, which has been prepared by KPMG SA, as set forth in GF/AFC27/09, and the related base fee arrangements for that financial year, up to a maximum amount of CHF 570,000.

Budgetary implications (included in OPEX budget)

Annex 3: Decisions of the Ethics and Governance Committee, November 2024 – April 2025

Decision Points approved by the Ethics and Governance Committee between the 52 nd and 53 rd Board Meetings	
DP Ref. No.	Title
26th EGC Meeting, 7 – 8 October 2024	
GF/EGC26/DP01	Approval of the 2025 Ethics Office Work Plan and Associated Operating Expenses Budget
GF/EGC26/DP02	Appointment of a Member of the Sanctions Panel
GF/EGC26/DP03	Member for the Privileges and Immunities Advisory Group

26th Ethics and Governance Committee Meeting Decision Points

Decision Point GF/EGC26/DP01: Approval of the 2025 Ethics Office Work Plan and Associated Operating Expenses Budget

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

1. approves the 2025 work plan for the Ethics Office, as presented in GF/EGC26/06 – Revision 1 (the “2025 Ethics Work Plan”); and
2. recommends to the Audit and Finance Committee the total of amount of USD 5,037,310 for inclusion in the Global Fund’s overall 2025 operating expenses budget that will be presented to the Board for approval at its November 2024 meeting.

Budgetary implications (included in OPEX budget)

Decision Point GF/EGC26/DP02: Appointment of a Member of the Sanctions Panel

The Ethics and Governance Committee (“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 individual for an additional two-year term, from the date of this decision or until appointment of their replacement, as independent external member of the Sanctions Panel:
 - Patricia Diaz Dennis

Decision Point GF/EGC26/DP03: Member for the Privileges and Immunities Advisory Group

The Ethics and Governance Committee appoints the following individual as a member of the Privileges and Immunities Advisory Group:

- Reid, Natalie L.

Annex 4: Decisions of the Strategy Committee, April 2024 to November 2024

Decision Points approved by the Strategy Committee between the 51 st and 52 nd Board Meetings	
DP Ref. No.	Title
26th SC Meeting, 8-10 October 2024	
GF/SC26/EDP01	Appointment of the Chair of the Independent Evaluation Panel
26th SC Additional Meeting, 13 December 2024	
GF/SC26A/DP01	Limited Extension of the COVID-19 Response Mechanism
27th SC Meeting, 25-26 March 2024	
GF/SC27/EDP01	Approval of revised Terms of Reference of the Technical Review Panel
GF/SC27/EDP02	2023-2028 KPI Framework KPI S6a replaced with KPI S6a2

26th Strategy Committee Meeting Decision Points

Decision Point: GF/SC26/EDP01: Appointment of the Chair of the Independent Evaluation Panel

The Strategy Committee ("SC"), based on the recommendation of the Working Group on IEP recruitment appoints Juan Pablo Gutierrez to serve as the Chair of the Independent Evaluation Panel ("IEP") for a three-year term or until a successor is appointed.

Budgetary implications (included in, or additional to, OPEX budget)

Honorarium and associated travel and meetings costs for IEP to be funded through OPEX.

27th Strategy Committee Meeting Decision Points

Decision Point: GF/SC26A/DP01: Limited Extension of the COVID-19 Response Mechanism

Based on its review of the Secretariat's analysis and recommendation as presented in GF/SC26A/01, the Strategy Committee recommends the following decision point to the Board for approval:

Decision Point: GF/BXX/EDPXX: Limited Extension of the COVID-19 Response Mechanism (C19RM)

The Board acknowledges that:

1. certain programs require additional time to enable quality scale-up and maximum impact of C19RM investments in resilient and sustainable systems for health and pandemic preparedness and response;
2. extending the C19RM implementation period by one year, through 31 December 2026, would allow such programs to reach full maturity and ensure their sustainability and integration into broader health systems; and
3. without the extension, there is a risk of not achieving these programmatic outcomes.

Therefore, the Board:

- a. approves delegated authority to the Secretariat to operationalize and approve a limited extension to the C19RM implementation period for certain programs through 31 December 2026, including through the use of Centrally Managed Limited Investments and any Audit and Finance Committee-approved portfolio optimization awards;
- b. affirms that countries not approved for limited extension by the Secretariat will maintain the 31 December 2025 deadline and will be closed-out in line with existing policies and frameworks for C19RM and core HIV, TB and malaria grants; and
- c. agrees that all other parameters of C19RM under GF/B48/DP03 remain unchanged.

Budgetary implications (included in, or additional to, OPEX budget):

Incremental management and operating costs directly attributable to C19RM will increase by 0.5% (from 4.5% to 5%).

27th Strategy Committee Meeting Decision Points

Decision Point: GF/SC27/EDP01: Approval of revised Terms of Reference of the Technical Review Panel

Based on the recommendation of the Strategy Committee Working Group on Technical Review Panel ("TRP") Matters, the Strategy Committee, recognizing the importance for simplification and increased differentiation of TRP review, recommends the following decision point to the Board for approval at its 53rd meeting in May 2025:

Decision Point: GF/B53/DPXX: Approval of the Revised Terms of Reference of the Technical Review Panel

The Board notes the recommendation of the Strategy Committee as set forth in GF/SC27/EDP01 and approves the revised Terms of Reference of the Technical Review Panel as set forth in Annex 1 to GF/B53/XX, which shall have effect as of the date of this decision.

Budgetary implications (included in OPEX budget): None

Decision Point: GF/SC27/EDP02: 2023-2028 KPI Framework KPI S6a replaced with KPI S6a2

The Strategy Committee (“SC”) recommends the following decision point to the Board for approval:

Decision point: GF/B53/EDPXX: 2023-2028 KPI S6a replaced with KPI S6a2

The Board notes the recommendation of the Strategy Committee (“SC”) as set forth in GF/SC27/EDP02, and:

1. Approves the replacement of 2023-2028 KPI S6a with KPI S6a2 as set forth in GF/B53/XX

This decision has no budgetary implications.