GC8 (2027-2029) Strategy Costing

55th Board Meeting

9 – 10 July 2026, Geneva, Switzerland

GF/B55/04A

Key objectives of the session

Provide clarity on the structural OPEX challenges for GC8

Acknowledge the ~$230M gap and its structural drivers

Present a credible financial pathway to close the funding gap

Outline the two-track approach to deliver within the $930M GC8 OPEX envelope

Discuss CCM funding realignment as an ALM structural adjustment

Opportunity to preserve CCM funding and improve predictability

Highlight key risks, mitigation levers and trade-offs

Risks are acknowledged, recorded and managed

Strategy Costing 2027–2029 | Deliberate structural reset to protect GC8 delivery, and secure sustainability into GC9

This is a structural reset, not a round of cuts. GC8 must deliver new strategic shifts on ~$230m less real purchasing power — ~$95m already absorbed, ~$130m structural and FX-driven on a cost base that is 100% CHF-exposed. A gap of this nature cannot be solved by haircuts; it requires a paced evolution of the operating model that closes the gap within the approved $930m while protecting delivery capacity and building sustainability into GC9.

THE STRATEGIC CHALLENGE

A structural, not cyclical, gap.

~$130m is driven by FX and a largely fixed, CHF-exposed cost base — it recurs every year and cannot be cut away.

Increased ambition, limited resources.

GC8 must deliver its strategic shifts to enable in-country performance AND sustainability beyond GC8 with limited resources.

THE STRATEGIC RESPONSE

Track 1 — Early action (~$70m / 55%).

Key tactical levers that serve as a progressive bridge to implement continued transformation

Track 2 — Continued Transformation (~$60m / 45%).

Organizational review to adapt how the Secretariat serves countries and delivers GC8 priorities, and build a more agile and future fit Secretariat

THE STRATEGIC IMPACT

Gap closed within $930m, risk paced.

A credible trajectory closing the gap progressively, not through disruptive one-off cuts.

12+ months of headroom.

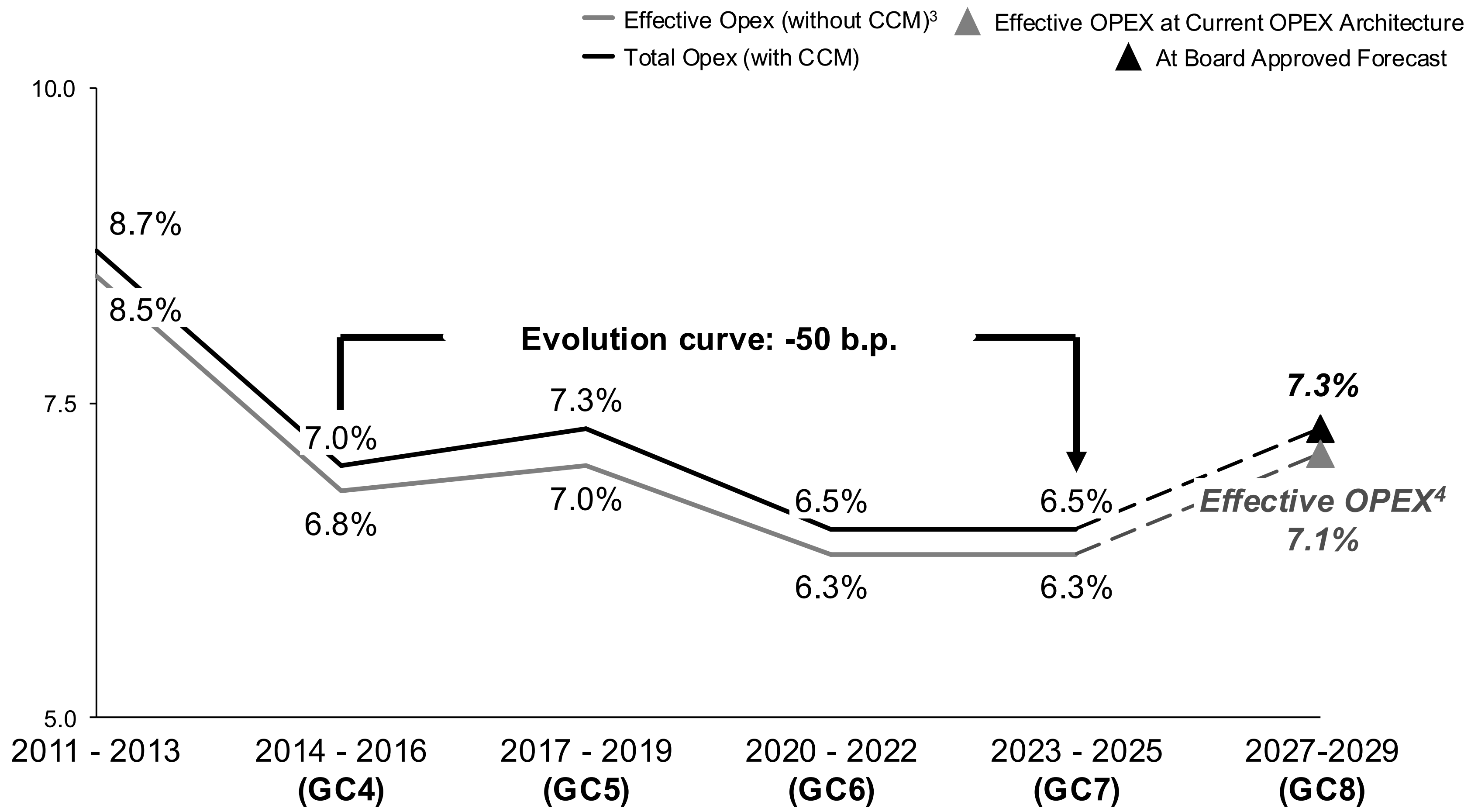
Time to mature structural decisions alongside governance and incoming leadership - a sustainability reset for GC9.

THE ASK TO GOVERNANCE (BOARD)

Provide input on the two-track financial pathway to anchor the 2027 OPEX budget at ~$320-325M, including realignment of CCM funding source and the need for a Secretariat transformation to close the remaining funding gap over GC8. These assumptions will then serve as the basis for strategy costing.

The Global Fund remains highly efficient in terms of OPEX overhead costs however further efficiencies come with trade offs and risks

OPEX to Pledges Ratio[1,2] – Evolution over cycle, *(%)*



Since GC4 Secretariat OPEX to pledges ratio has further improved by 50 b.p.

Overhead costs (Secretariat OPEX) of only 6.5% highlights a highly efficient organization benchmark

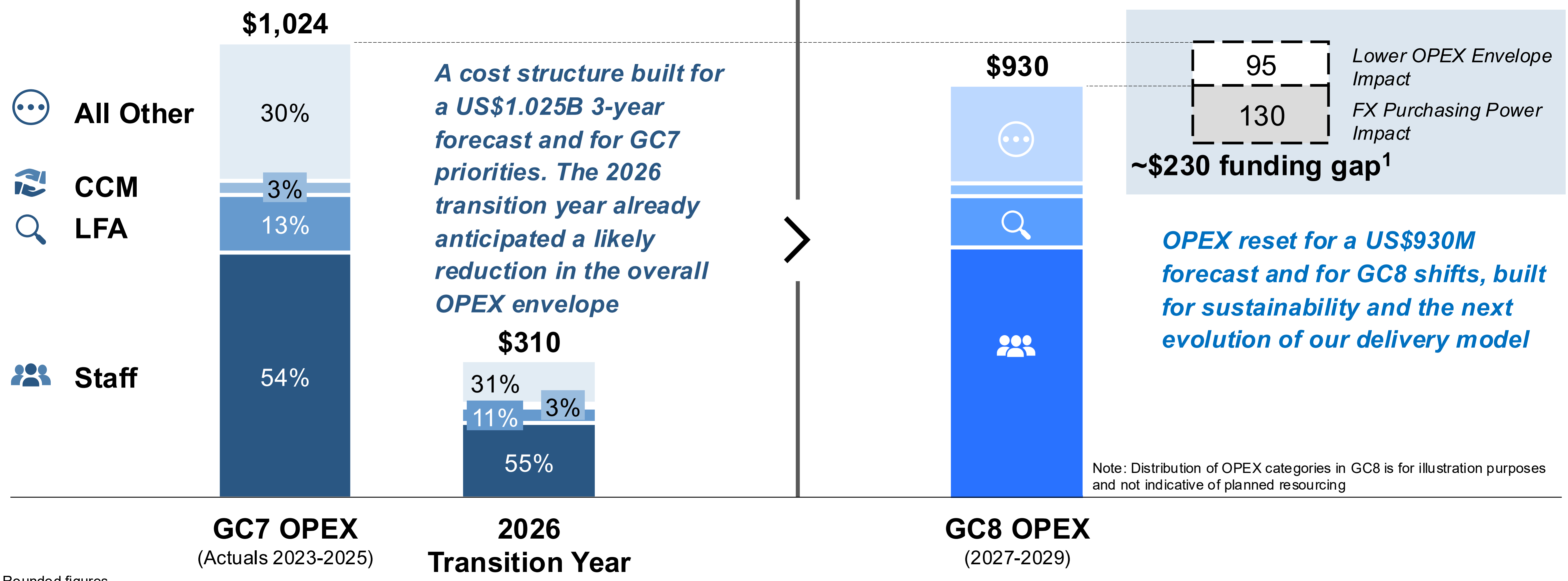
Operating costs to pledges ratio continuously improved since 2018 underlining effective management through resource reprioritization

1. Based on Total Secretariat Operating cost (excl. C19RM & SI)
2. Year 2026 is treated as transition budget year
3. For analytical purposes only - CCM part of Secretariat OPEX
4. Calculated at ~$900M excl. CCM evolution to measure effective operating capacity of Secretariat

Reminder | GC8 OPEX must address ~US$ 230M funding gap vs GC7, leveraging a sustainable delivery pathway

Where we are coming from… | **…and what we must address**

US$ Millions



A cost structure built for a US$1.025B 3-year forecast and for GC7 priorities. The 2026 transition year already anticipated a likely reduction in the overall OPEX envelope

OPEX reset for a US$930M forecast and for GC8 shifts, built for sustainability and the next evolution of our delivery model

Note: Distribution of OPEX categories in GC8 is for illustration purposes and not indicative of planned resourcing

1. Rounded figures

2027-29 strategic costing enables viable financial pathways for optimal risk-based prioritization & trade-off within OPEX forecast ($930M)

Proposed pathways closes the funding gap

Every measure targets the $130m funding gap. The approved $930m is our plan - **not a floor**.

Progressive sequencing to ensure delivery

Create a clear financial pathway by sequencing decisions over time while progressively enabling the structural changes required for an agile and future fit Secretariat.

Accept some residual risks to be dynamically mitigated

Bringing further efficiencies in an already lean organization increases operational and delivery exposures. Thus, greater prioritization and focus will be required to protect delivery of the highest-value outcomes.

Dynamic residual risk management will be core to solve the funding gap and mitigate the Secretariat's oversight and delivery capability to proactively manage risk and accelerate performance

How we deliver $930M | The two-track pathway endorsed by the OPEX Working Group[1]

Sequencing principle: Drive progressive transformation through a prioritized and actionable plan

Track 1 — Early Action

~$70M (55% of the gap)

Primarily non-workforce, acts immediately:

- CCM $31m realigned to ALM — a one-off reclassification, not a saving
- Travel, LFA and assurance optimization (LFA monitored as oversight risk)
- Other deferrals and one-off measures

Serves as a progressive bridge to implement Track 2

Controllable levers focused primarily on non-workforce costs

Anchors 2027 OPEX budget and delivers stable financial trajectory

Track 2 — Continued Transformation

~$60M (45% of the gap)

Aligned with GC8 strategic shifts, sequenced across the cycle:

- Review of how we support countries, set investment priorities, monitor progress, and manage risk
- Automation, AI and partner-operated service delivery models
- Sharper prioritization to sustain impact and manage associated risks

Delivers an **"Agile"** fit-for-purpose organization

Longer-term redesign work focused primarily on workforce costs

Delivers 2028 and 2029 OPEX budget **and closes the funding gap**

[1]The OPEX WG is not a formal decision-making governance body, the TOR can be found in Annex 3

CCM Funding Realignment | A structural ALM adjustment - not a reduction

Reclassified to align with the three-year AUP[1], providing funding certainty and visibility across the cycle while being managed through ALM - fully preserving CCM funding, country allocations and independence.

~$31M	**~25%**	**$10.78B**
Realigned from OPEX to ALM (~3% of the OPEX envelope)	**Of the $130M funding gap closed — OPEX headroom freed**	**GC8 country allocation — entirely unaffected**
0.17%	**±10%**	**Confirmed**
Value at risk — of open Uses of Funds	**Stress-test margin of error**	**Within ALM appetite — risk acceptance for Board approval**

WHAT CHANGES

Only the funding source — from the Secretariat OPEX envelope to the ALM balance, held in a dedicated, ring-fenced use of funds.

WHAT DOES NOT CHANGE

The amount, the CCM's direct funding agreement, independent disbursement, separation from the country allocation, and CCM accountability.

Trade-off, stated plainly

The ~$31m is realigned, not removed, ALM optimization itself carries pledge and FX risk. The ask is to provide input on this as a realignment within risk appetite — not as a saving. The CCM realignment will also create a fiscal headroom in secretariat OPEX mitigating capability gaps for the execution of the GC8 shifts

1. Allocation Utilization Period

Change principles | Independence and safeguards maintained with a coherent correction, transparently governed under CCM accountability

Opportunity: Improved 3-year funding agreements with annual disbursements giving CCMs multi-year predictability and aligning their planning and oversight with the grant cycle.

Principles

Ring-fenced, not merged	Funds sit in a dedicated, segregated “Part-B” in uses of funds on top of the country allocation — never merged with grant funding, consistent with the CCM Funding Policy.
Direct agreement retained	CCMs keep a funding agreement signed directly with the Secretariat, disbursed on that basis — independent of the Principal Recipients they oversee.
CCM-owned accountability	CCM budgets and expenditures remain under the accountability and oversight of CCMs — not absorbed into grant or PR accountability chains.
Country allocations untouched	The $10.78bn GC8 country allocation is unaffected; CCM funding does not compete with programmatic dollars.

Rationale & Governance

Corrects a classification anomaly	Current OPEX classification conflates internal Secretariat costs with an externally-transferred, CCM-managed funding flow. CCMs are autonomous, Board-mandated governance bodies — not Secretariat overhead.
Structurally coherent	CCM activities are fundamentally linked to country-level governance, coordination and oversight — so funding them alongside (but ring-fenced from) program funding sits more naturally than embedding them in OPEX.
Transparently governed	Technical updates to CCM Funding framework, where needed, will be shared with the relevant governance bodies for information.

Risks and Mitigations | Embarking on a transformation journey now comes with risks – continuously monitored and managed

SUMMARY OF KEY RISKS

ORGANIZATIONAL CAPACITY

People Strategy in Uncertain Times

Risk: Ongoing transformation-related uncertainty may erode staff engagement, productivity, and decision-making speed, risking fragmentation of priorities and reduced execution discipline at a critical juncture.

Mitigation: Provide clear and consistent leadership direction on end-state ambition, sequencing, and decision principles; reinforce transparency on workforce implications; and prioritize targeted communication and change management actions to sustain organizational focus and morale.

Institutional Knowledge & Talent Mix

Risk: Further workforce reductions may accelerate the loss of high-performing talent, critical technical expertise, and institutional knowledge, weakening country relationships, proactive oversight, and delivery effectiveness.

Mitigation: Shape transformation around the required future talent mix, prioritizing retention of critical expertise, preserving institutional judgment, and sequencing workforce changes to maintain core delivery capabilities.

DELIVERY CONTINUITY & PERFORMANCE

Operational Disruption during Transition

Risk: Concurrent transformation and business-as-usual demands may disrupt prioritization, dilute accountability, and slow execution of core grant management and country-facing activities.

Mitigation: Establish clear guardrails on what must not be compromised, ringfence critical delivery capacity, and sequence transformation initiatives to avoid overloading the system while maintaining continuity of essential services.

Delivery Performance

Risk: Strategic design decisions may create unintended gaps in capabilities, responsiveness, or oversight, affecting programmatic and financial performance.

Mitigation: Make trade-offs explicit upfront, stress-test design options against delivery scenarios, and embed early performance monitoring to identify and correct emerging capability gaps.

STRATEGIC SUSTAINABILITY

Future Relevance

Risk: Failure to align the Secretariat Transformation with external trends and global health ecosystem reforms could weaken the Global Fund's future value proposition, reduce donor confidence and impact future fundraising and replenishment outcomes.

Mitigation: Anchor transformation decisions in external trends and stakeholder expectations and clearly demonstrate how the future operating model strengthens impact, efficiency, sustainability and country ownership.

Short-term Savings May Create Latent Risk

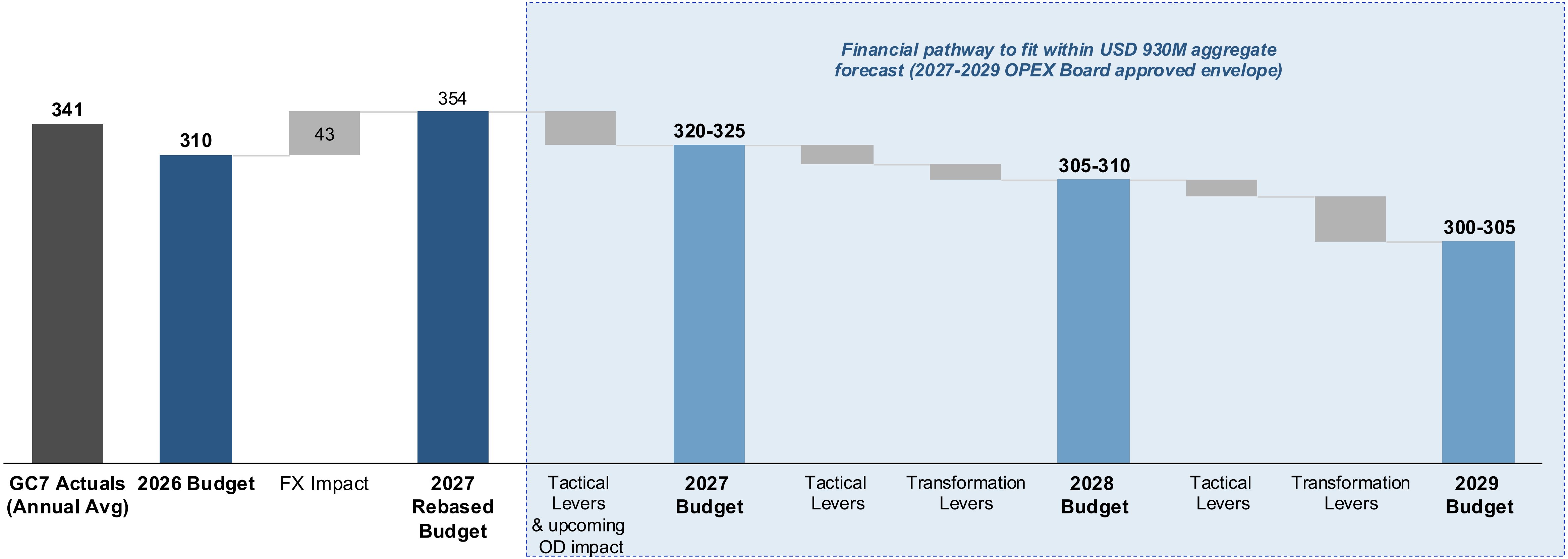
Risk: Near-term OPEX reprioritization efforts may embed structural risks that only become visible over time, creating future financial, operational, delivery or reputational deficits that outweigh the initial OPEX benefit.

Mitigation: Anchor decisions in the long-term operating model, assess whether savings create structural residual risk, and seek clear governance direction where near-term affordability may require longer-term risk acceptance.

Indicative 3-yr OPEX Budgets | A controlled pathway anchors the 2027 budget while preserving delivery capacity in GC8

The dual track approach allows a very progressive OPEX budget ramp down over the 2027-2029 period.

Indicative Figures



A progressive OPEX pathway for GC8 managed within the US$930M approved aggregate forecast as part of Sources of Funds

~US$320-325M
2027 OPEX budget anchored

~55% / 45%
US$130M gap closed — Track 1 / Track 2

US$930M
Board-approved aggregate forecast retained

Main Conclusion

- **Clear trajectory, preserved flexibility**

  Confidence on the OPEX costing and trajectory now, with room to mature structural decisions alongside governance and incoming leadership.

- **Near-term levers create the runway**

  Track 1 anchors the 2027 budget through non-workforce optimization and ALM flexibility; Track 2 then delivers the structural reset.

- **A structural reset, not haircuts**

  A deliberate operating-model evolution, sized to a smaller, FX-exposed envelope and built to unlock financial sustainability into GC9 and beyond

NEXT STEPS

- **Jul-Aug 2026**

  Reconnect with the OPEX Working Group

- **Early Oct 2026**

  2027 OPEX budget to AFC 31

- **End Oct 2026**

  2027 OPEX budget to Board for approval

Timeline and next steps | 2027 OPEX Budget and 2027-2029 strategy costing

Completed | Today | Looking ahead | ◆ Decision points

April - June

AFC 30

Three touchpoints – OPEX WG 1&2 and AFC 30

- Gathered AFC feedback on funding gap and initial approach
- Received endorsement from OPEX WG in June on dual track approach

July

Board 55

Board retreat: initial steer on strategic direction for operating model

Board input on OPEX Strategy Costing approach

- Obtain input on two track approach (Informal OPEX WG endorsed)

End July - Aug

OPEX WG 3 & 4

OPEX Strategy costing: 2027 budget & workplan

- Integrate Board input and feedback in OPEX deliverables
- Collect endorsement / feedback on initial version of 2027 OPEX budget and workplan

Early Oct

AFC 31 ◆

AFC DP: OPEX 2027 Budget & input on the strategy costing 2027-29

- AFC recommendation on 2027 OPEX budget and workplan
- Endorsement on strategy costing pathway

SC 31

Input on strategic direction and trade-offs

- Gather steer and feedback on strategic direction and acceptance of risks and trade-offs

End Oct

Board 56 ◆

DP: OPEX 2027 Budget & input on the strategy costing 2027-299

- Board approves Secretariat's 2027 OPEX budget

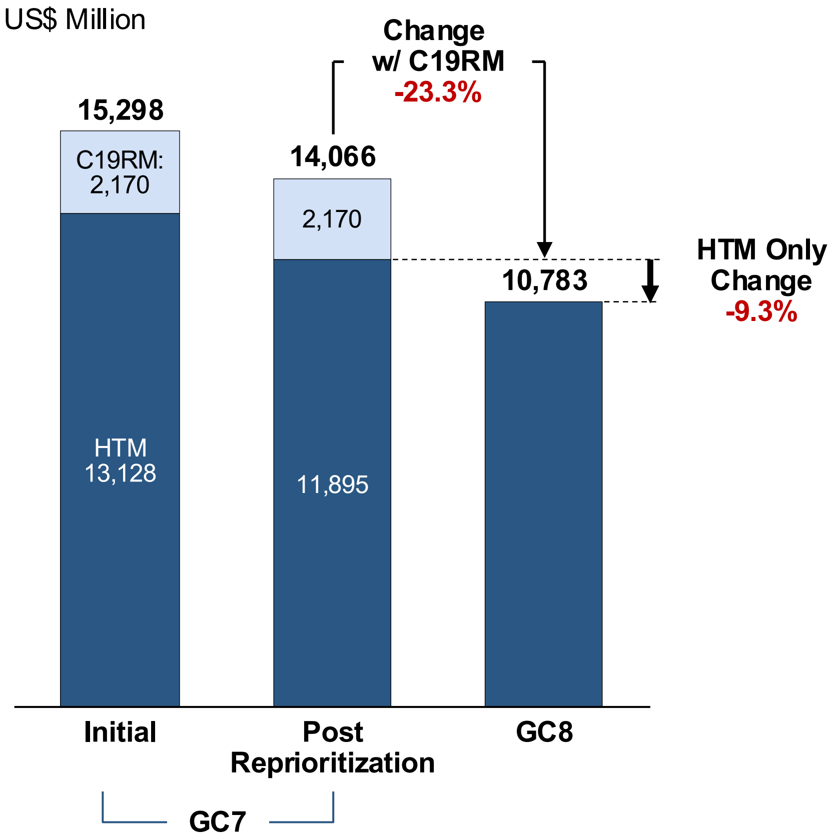
Annex 1

Context and Reminder

SoF: Significant increase (~+30%) in Earmarked Funding & Catalytic, with Country allocations and OPEX reducing by -9.3% respectively

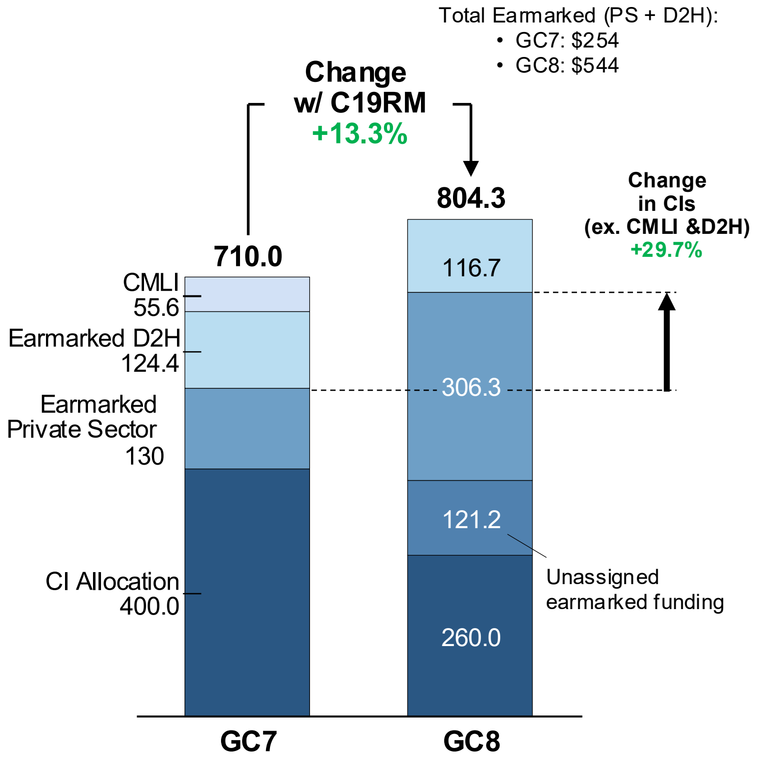
Change to:

Country Allocations[1]



Change to:

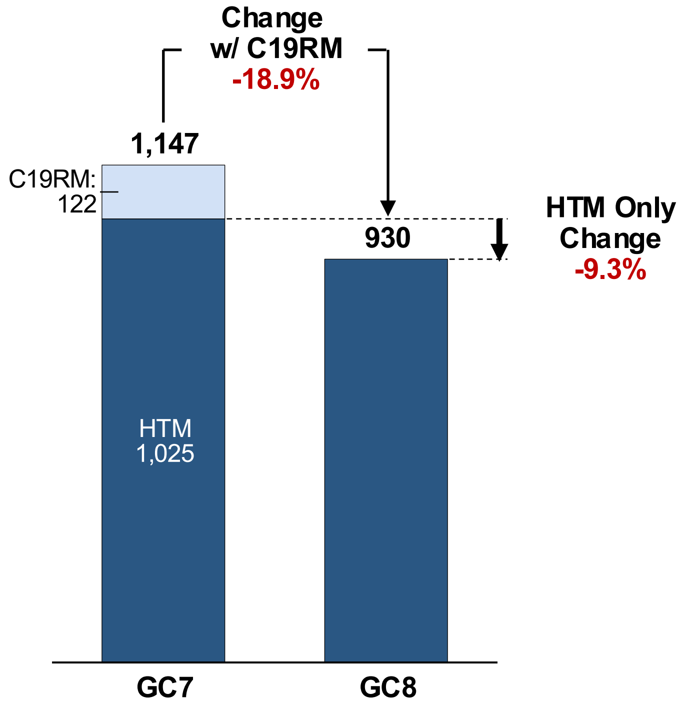
Earmarked Funding[2] and Catalytic



Change to:

OPEX

Focus of discussion



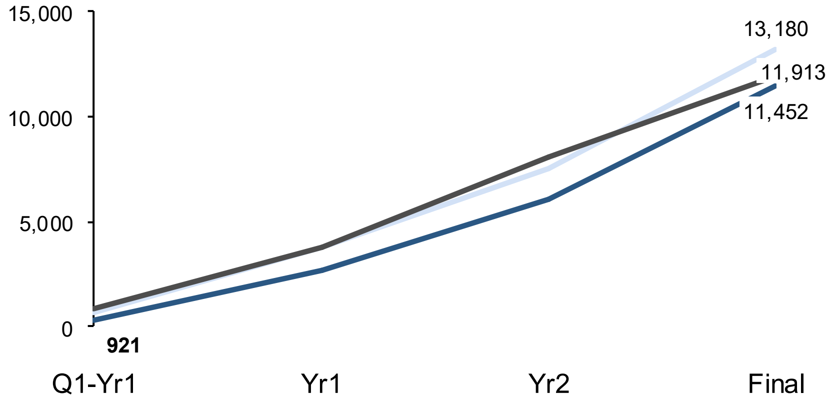
Notes:

1. C19RM implementation spans both Grant Cycle 6 and Grant Cycle 7. C19RM amounts shown are those attributable to Grant Cycle 7 implementation period only. Budget for GC7 Reprioritization was $13.3B and higher than initial GC7 country allocation as it included other investments (CI, D2H, EF etc.) that had previously been integrated into grant budgets following initial country allocation.

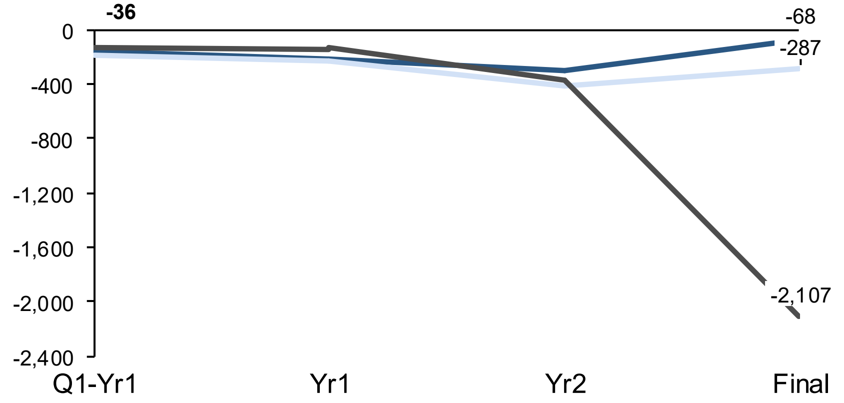
GC7 ALM Impact & Tensions | Focus is to enable the approved Sources of Funds & strategic shifts using a dynamic ALM optimization for GC8

5R 6R[1] 7R 8R

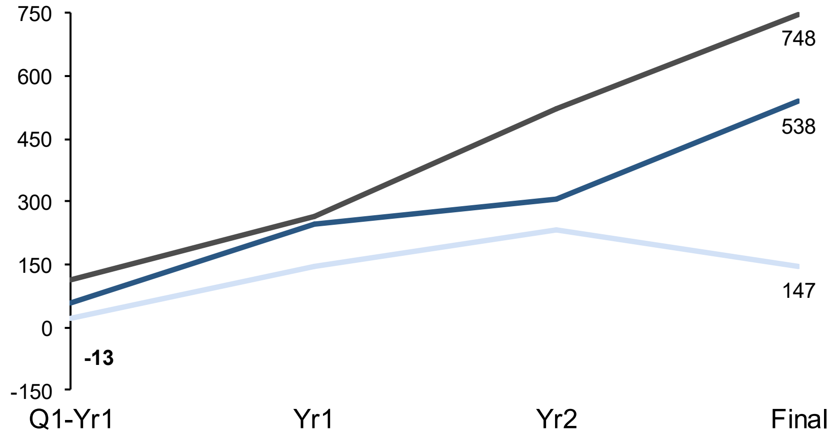
A Pledge Conversion, *USD M*



B Pledge Uncertainty, *USD M*



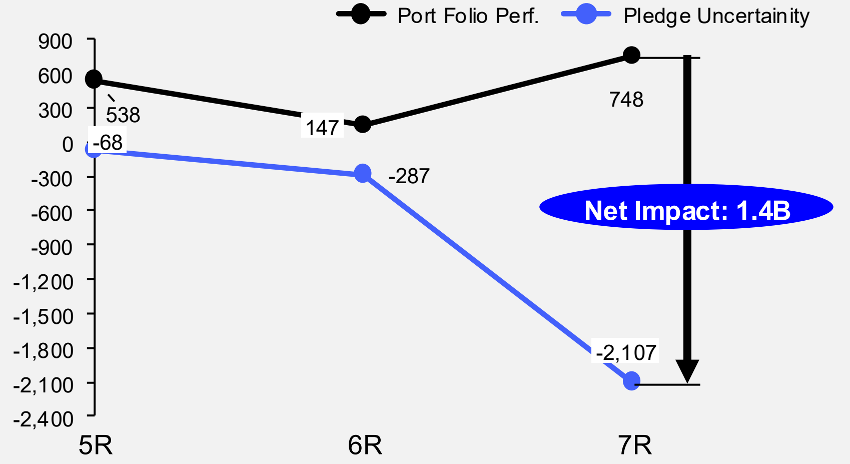
C Portfolio Performance (Inv Income + FX), *USD M*



On average 95%-99% UoF utilization in the past cycles

		Q1-Yr1	Yr1	Yr2	Final
5R	Port Perf	60	248	307	538
	Uncert.	-163	-215	-297	-68
6R	Port Perf	21	144	232	147
	Uncert.	-191	-232	-413	-287
7R	Port Perf	111	263	523	748
	Uncert.	-128	-135	-367	-2,107
8R	Port Perf	**-13**			
	Uncert.	**-36**			

D Pledge Uncertainty & Portfolio Performance, *USD M*



Fiduciary Tensions Outlook

Current geopolitical context and external financing landscape drive the need for integrating uncertainty management into decision-making

External Financing Pressures

Global ODA is tightening while multiple global health institutions conducted replenishments in 2025, increasing demand for donor resources and requiring strategic prioritization, partnerships and collaboration across organizations.

Domestic Financing & Transition

Countries face growing expectations to strengthen domestic financing, transition pathways, and sustainability planning – within a tight fiscal space and high ambitions to sustain the programmatic gains.

The Global Fund's Eighth Replenishment

Pledge & Fiscal Uncertainty

Political and economic volatility impacted predictability around pledge timing and conversion – amplifying the urgency of agility, complemented by robust financial safeguards to effectively strengthen strategic and operational delivery.

Need for Agile Planning and Budgeting

An evolved funding landscape requires more dynamic financial forward tools that balance predictability with agility, enabling rapid prioritization decisions that are adaptable as new information becomes available throughout the cycle.

01 ODA contraction and multiple replenishments concurrently requiring deliberate donor engagement.

02 Accelerated expectations for transition, sustainability, and domestic financing.

03 Current geopolitical and fiscal volatility reducing pledge predictability.

04 Evolving context requires more agile, risk-calibrated, and dynamic planning approaches.

Annex 2

Track 2: Transformation plan

Track 2 | Continued Secretariat Transformation

Adapting today, ready for tomorrow

Why do we need to continue to transform?

STRATEGIC (zoom next page)

Global health ecosystem reform: growing calls for stronger coordination and greater country ownership and expectations that GHIs adapt to best serve countries

GC8 Strategic Shifts reflect this direction. Delivering on them will require the Secretariat to adapt how it works

FINANCIAL

Sector-wide financial strain, driven by constrained domestic health spending and reductions in external financing for health

Tension on OPEX resources. GC8 OPEX must address ~US$ 230M funding gap vs GC7

Evolving country needs and expectations

ORGANIZATIONAL

Increased workload demands: Delivery expectations continue to grow, while workload reductions have not kept pace with workforce reductions, creating sustained pressure on capacity and wellbeing

Leadership changes: Changes in Board and Secretariat leadership require the Secretariat to balance stability with responsiveness, and to adapt to evolving priorities and expectations

What are we trying to achieve?

Ensure the Secretariat is fit for today's reality and ready for the future, so we can continue to deliver for the countries we support and people we serve.

1. **Adapting today**
   Adapt how the Secretariat serves countries and delivers GC8 priorities

2. **Ready for tomorrow**
   Build a more flexible and future-fit Secretariat

Track 2 | The work will be grounded in an assessment of what is needed to deliver GC8 Strategic Shifts, respond to emerging trends, and deliver financial sustainability for the future

Context

Evolving country needs in a changing operating environment

- Increasing fragility of progress against HIV, TB and malaria alongside greater demands for integrated approaches
- Growing diversity in operating environments, with increasing prevalence of challenging operating environments
- Accelerating drive for greater country ownership and self-reliance while protecting space for civil society and communities
- Escalating expectations for equitable access to innovations and regionalization
- Expanding calls for reconfiguration of the global health ecosystem and a shifting donor landscape

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Focus of GC8

Sustainable programs & effective transitions (GC8 Strategic Shifts)[1]

1. Grant cycle-specific transition pathways
2. Greater priority on lowest income and highest burden settings
3. Programmatic prioritization (incl. market shaping)
4. Integrated program delivery
5. Community systems & financing
6. Increased and optimized domestic resources

This transformation will help deliver the GC8 Strategic Shifts in the current context by achieving:

- **Differentiated and risk-aligned support to countries**
- **Balanced oversight and delivery support**
- **Structural efficiency and scalability**
- **Improved responsiveness and agility**

1. “GC8 Strategic Shifts: Overview”, 12-13 Feb 2026 (GF/B54/05)

Track 2 | This will require explicit design choices and trade offs in what the Secretariat focuses on, and how it allocates its resources – these trade offs are heightened as OPEX levels fall

ILLUSTRATIVE Strategic choices we need to make at any OPEX level…

1. How should the Secretariat balance supporting countries in **delivery** while enabling a shift toward greater **sustainability** and county self-reliance?
2. As more countries transition away from Global Fund grants, what is our **role in supporting communities and civil society** to remain engaged?
3. What **level of assurance** for use of resources should lie with countries vs the Global Fund?
4. How much **pooled purchasing power** should the Global Fund transfer for greater regionalization of procurement and supply chains?
5. What capabilities should remain **core to the Global Fund**, and which could increasingly be delivered by countries or through partners, regional institutions or shared platforms?

… and ILLUSTRATIVE trade-offs that may be required to fit within the OPEX envelope

Higher OPEX → **Lower OPEX**

1. Coverage vs concentration

Higher OPEX	Lower OPEX
Support more countries, issues and activities	Concentrate resources on highest need, highest-risk and most complex portfolios

2. Customization vs standardization

Higher OPEX	Lower OPEX
Tailored support and country-specific solutions	Common approaches, simplified process, and fewer exceptions

3. Assurance vs agility

Higher OPEX	Lower OPEX
More financial and programmatic controls, reviews and oversight	More output-focused model with greater tolerance for country-managed risk

The discussion and steer received at the **Board Retreat** will help guide the **design of a future model that delivers the GC8 strategic shifts within the approved OPEX envelope** and prepares us for the future. If achieving the required savings would necessitate trade-offs that materially affect strategy delivery or business continuity, these choices would be brought back to the Board for consideration.

This requires an ambitious scope of review in 2026 to achieve the transformation objectives...

Review how the Global Fund supports countries to deliver health outcomes against evolving country needs and expectations...

Scope of review

How we support countries

Differentiated support, including through and beyond grants ● Targeted technical support ● Adapted structures, processes, and tools

How we set investment priorities & monitor progress

Connected strategy, investment, analytics and monitoring ● Consolidation and optimization for a more agile model

How we manage risks

Model informed by differentiated risk-appetite ● Clarified scope and accountabilities Core set of assurance products and governance requirements

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Across these areas of work and enabling functions

How we optimize & accelerate delivery of work

Automation ● Shared Service Centres ● Distributed footprint

Objectives

... to deliver GC8 priorities and generate US$ ~60 M in efficiencies

... and have a “future-fit” operating model for GC9

… and careful management to minimize disruption to routine delivery

Q3-4 2026 | **Q1-2 2027** | **Q3-4 2027** | **2028-2029**

GC8 Funding Request (FR) & Grant Making (GM) → Grant Implementation → R9 → GC9 FR & GM

Review current model & make design choices[1]

Phased implementation[1] of structural changes & generate savings

Centrally managed review with targeted staff engagement to minimize delivery disruption during high-intensity FR/GM period

Transparent and phased implementation to support change management and integration of new or adapted solutions

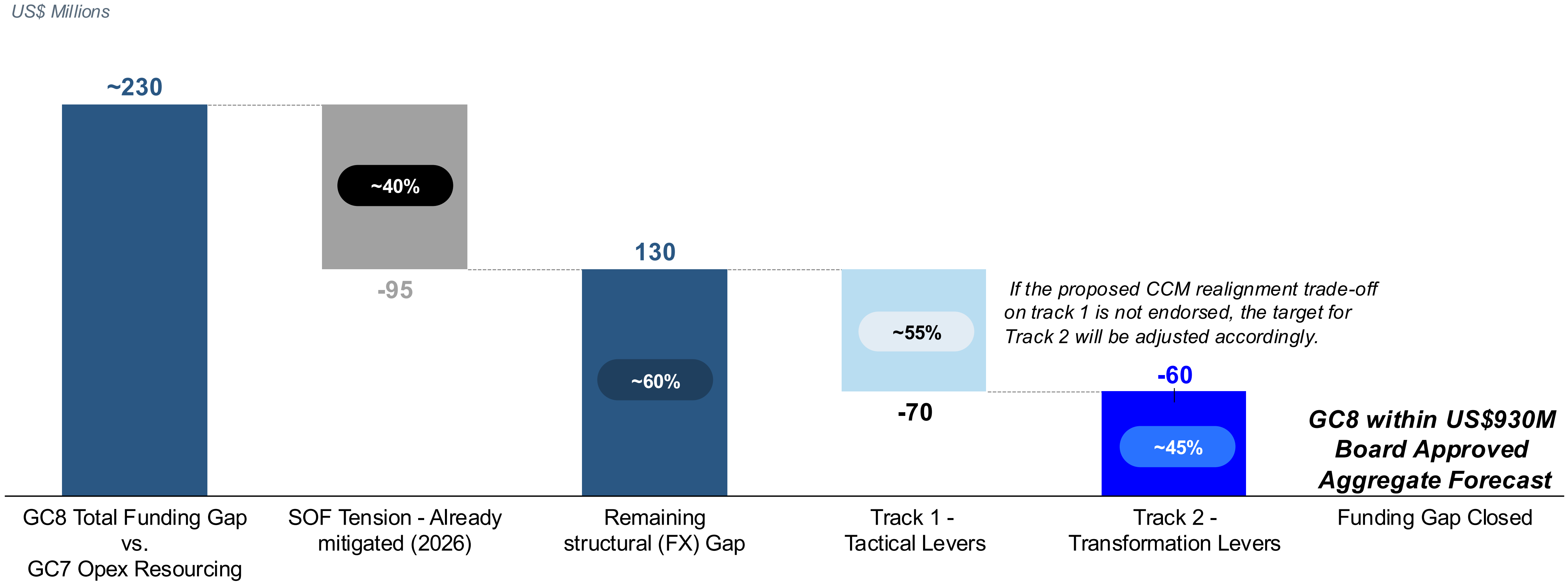
1. Design choices for structural transformation levers excludes any distribution of geographical footprint which would be considered for phased implementation in later years, subject to input from Committees and Board.

Annex 3

Funding bridge & AFC/OPEX WG guidance

Funding Bridge | Optimization of ~US$230M funding gap to facilitate OPEX resource utilization of US$930 million for GC8 (Dec-2029 landing)

The ~US$95M SoF tension is already mitigated by the 2026 transitional budget and 2025 cost-efficiency measures. The remaining ~US$130M structural (FX) gap is closed by Track 1 (~55%) and Track 2 (~45%).



Note: Figures rounded. ~US$230M ≈ US$95M SoF + US$130M FX. Track 1 + Track 2 = ~US$130M structural gap.

Guidance from the AFC & OPEX WG | Drive progressive transformation through a prioritized, sequenced and actionable pathway

AFC Feedback Collected on 07 May 2026

AFC Key Messages

Structural Reset Required: Address the long-term affordability challenge through deliberate transformation rather haircuts

Prioritize High-Impact Actions: Focus on a limited set of strategic levers, while delivering early wins through simplification

Act Early and Make Trade-offs Explicit: Establish clear financial pathways with defined trade-offs and act in 2026

Constraints to Manage

Governance and Leadership alignment: The overall approach requires governance engagement before major structural changes. Secretariat leadership transition happening in 2027

Further Analysis and potential change in policy framework: Key structural levers require feasibility assessment, alignment on operating model implications and internal policy adjustments

Structural Levers Are Longer-Term Measures: Given the time needed to mature decisions and secure alignment, structural changes cannot be relied upon to underpin the 2027 budget.

Risks of an Unphased Approach

Delayed Financial Alignment: Slower convergence on the strategy costing trajectory and the 2027 OPEX budget.

Higher Future Disruption: Deferring decisions increases the likelihood of more significant and disruptive adjustments later in GC8.

Elevated Delivery and People Risks: Increased execution challenges, operational disruption, and workforce uncertainty.

Secretariat Approach

Build Near-term Headroom: Prioritize early, actionable levers within management control to deliver near-term results.

Create a Clear Financial Pathway: Establish a credible route thru anchoring 2027 OPEX budget with high level targets for subsequent years.

Sequence Transformation for Sustainable Delivery: Phase decisions over time to maintain delivery continuity while enabling longer-term structural change.

Summary of the OPEX Working Group Terms of Reference (TORs)

Context & mandate

- An OPEX sub-working group supported the AFC ahead of the 2023–2025 cycle, advising on OPEX evolution and Secretariat resourcing aligned with the 2023–2028 strategy. Its effective contribution has led to the decision to reinstate the informal group ahead of the 2027–2029 cycle, as the current strategy concludes in 2028.
- The 2026 OPEX budget was approved as a transitional bridge to the next implementation cycle. In February 2026, the Board approved an aggregate OPEX forecast for 2027–2029, guided by sustainability, efficiency, FX constraints, and GC8 strategic priorities.
- **An informal AFC working group will support collaboration and inform AFC deliberations. The group will review OPEX trends, forecasts, Board feedback, and funding scenarios. Outputs will support AFC discussions and Board endorsement in October 2026.**

Membership

- **Informal WG Chair:** 1 member of the AFC Leadership
- 2 voting AFC members from the **implementer group**
- 2 voting AFC members from the **donor group**
- 1 **non-voting AFC member**
- 1 voting **SC member**

The informal WG will receive support from the Secretariat

Key modalities

- Term: March-October 2026
- Cross-committee work: liaison with the SCL to understand emerging needs
- Findings and updates are to be submitted to the AFCL prior to the 30th AFC meeting in May 2026 and then prior to 31st AFC meeting as needed

Members

Sherwin Charles
(AFC Chair, non-voting)

Andriy Klepiko
(Implementer group, voting member)

Daniel Yaw Domelevo
(Implementer group, voting member)

Sylvie Chantereau
(Donor group, voting member)

Jamie Morris
(Donor group, voting member)

Carles Soriano
(non-voting AFC member)

Massimo Ghidinelli
(voting SC member)

Link to full TOR

THE GLOBAL FUND

Thank you