



# **Update on GC7 Country Funding and Catalytic Investment Operationalization and SI Performance**

54th Board Meeting

GF/B54/17

12-13 February 2026, Geneva, Switzerland

For Information



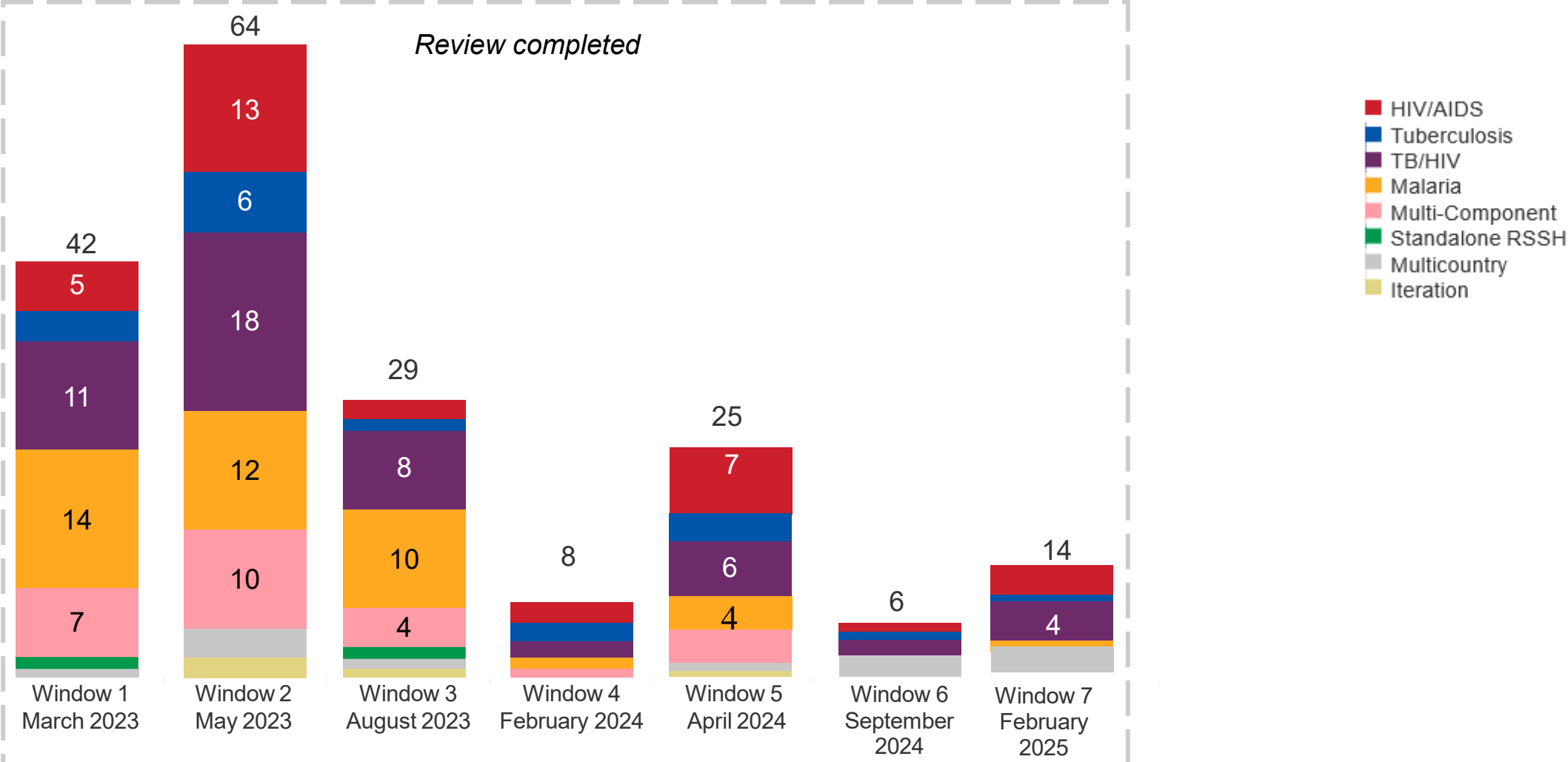
# **Update on GC7 Country Funding**

# Executive Summary: GC7 Country Funding

- 97% Funding Requests reviewed in Windows 1 to 7 were recommended for grant-making on first review.
- 259 allocation and catalytic multicountry GC7 grants have been Board-approved as at mid-November 2025, 3 final GC7 grants are expected to be Board-approved by end of 2025.
- 99% of US\$13.128B in GC7 originally communicated allocation funding has been Board-approved.
- US\$1 billion of GC7 UQD has been funded, primarily through savings and efficiencies in grant-making. US\$5.7 billion remains unfunded.

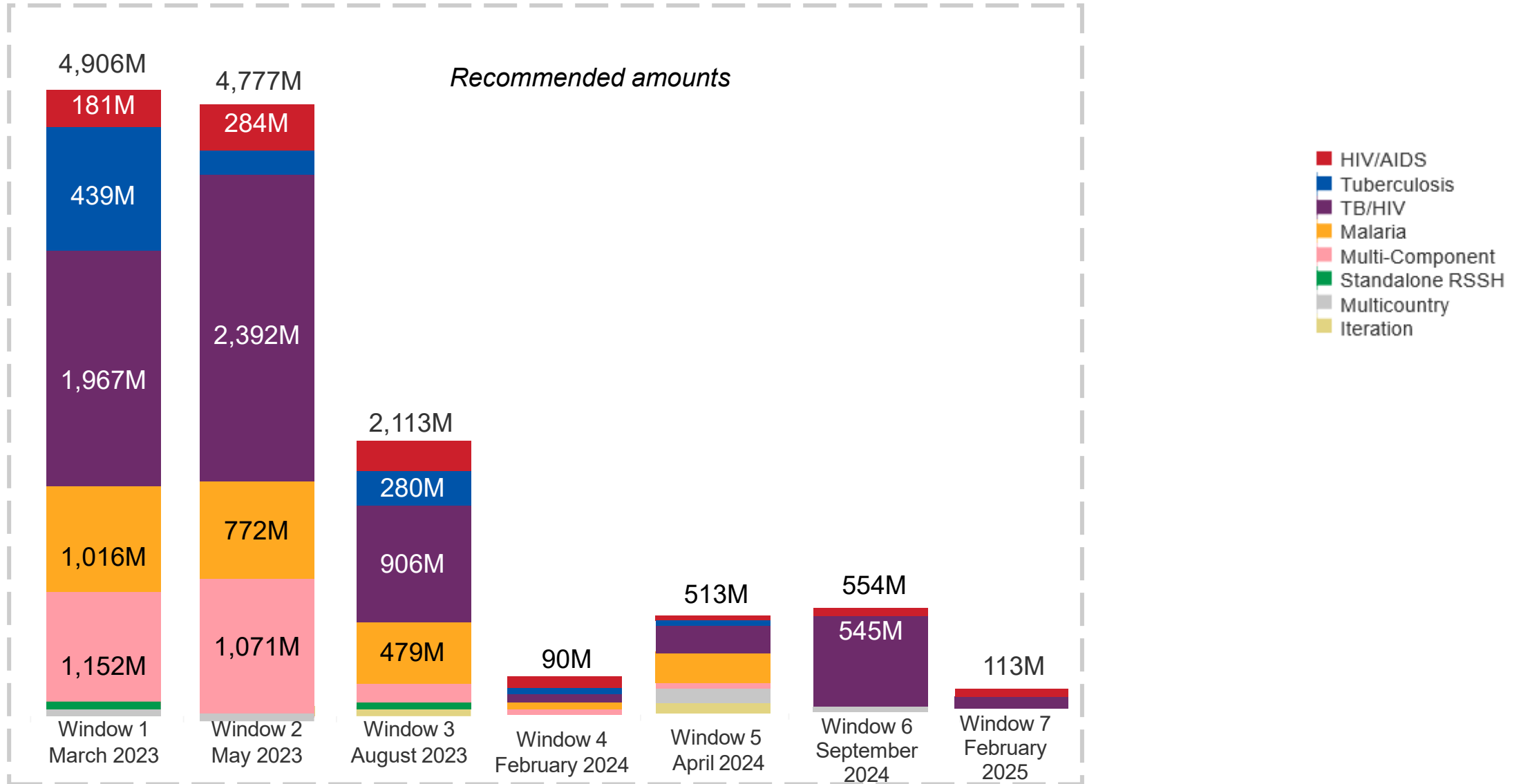
# Funding Request Registrations by TRP Window

183 out of 188 Funding Requests reviewed in Windows 1 to 7 were recommended for grant-making on first review, representing a 3% iteration rate for GC7.



# Allocation Amount by TRP Window

In Windows 1 to 7, US\$13.07 billion (99.6% of the total GC7 allocation) was recommended for grant-making.



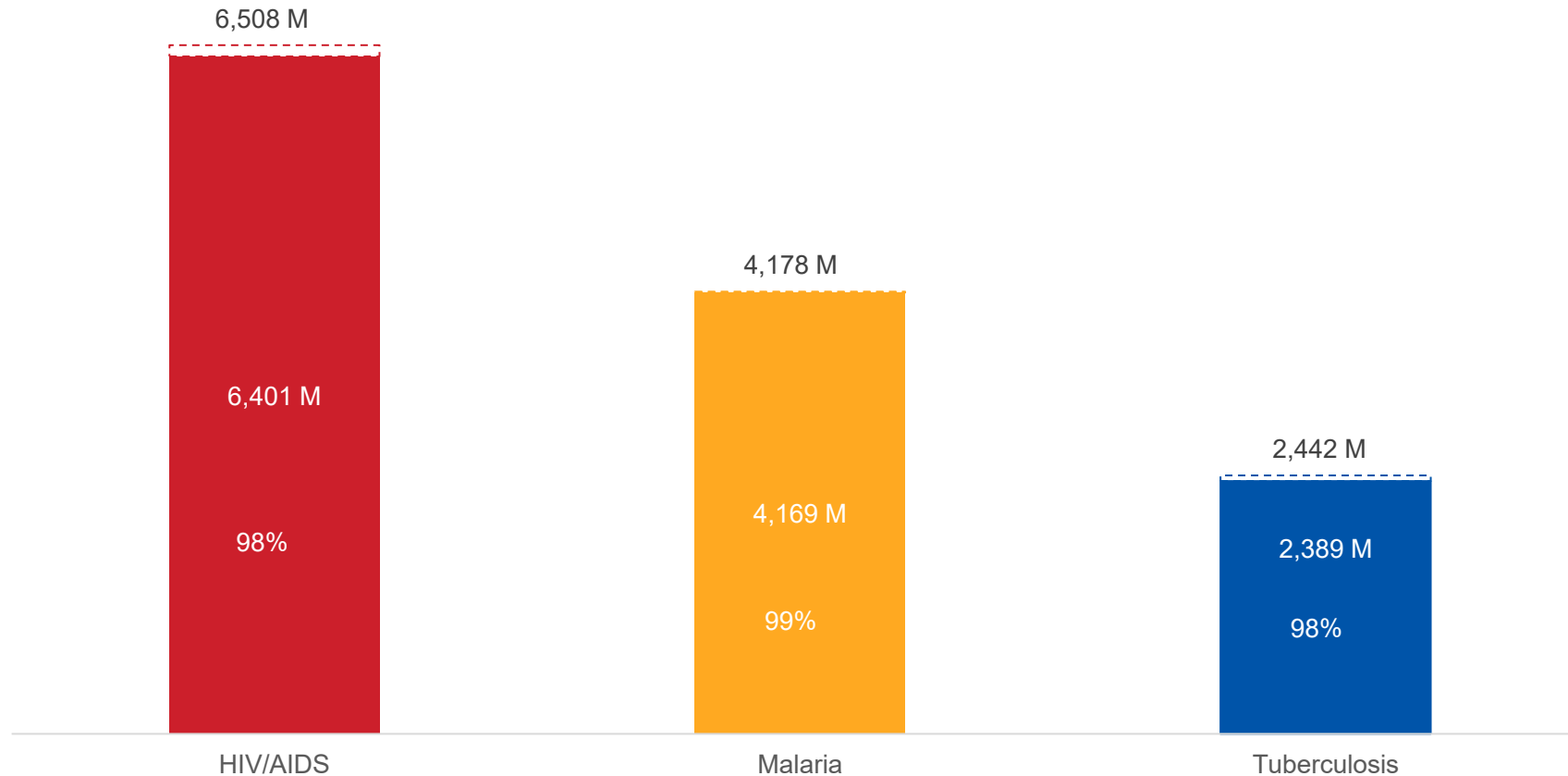
# GC7 Allocation and Multicountry Grants

As at mid-November 2025, 259 allocation and catalytic multicountry grants have been Board-approved in GC7, with 3 expected to be Board-approved by end of 2025. 251 grants have started implementation and 11 are expected to start in 2026.



# Allocation funding

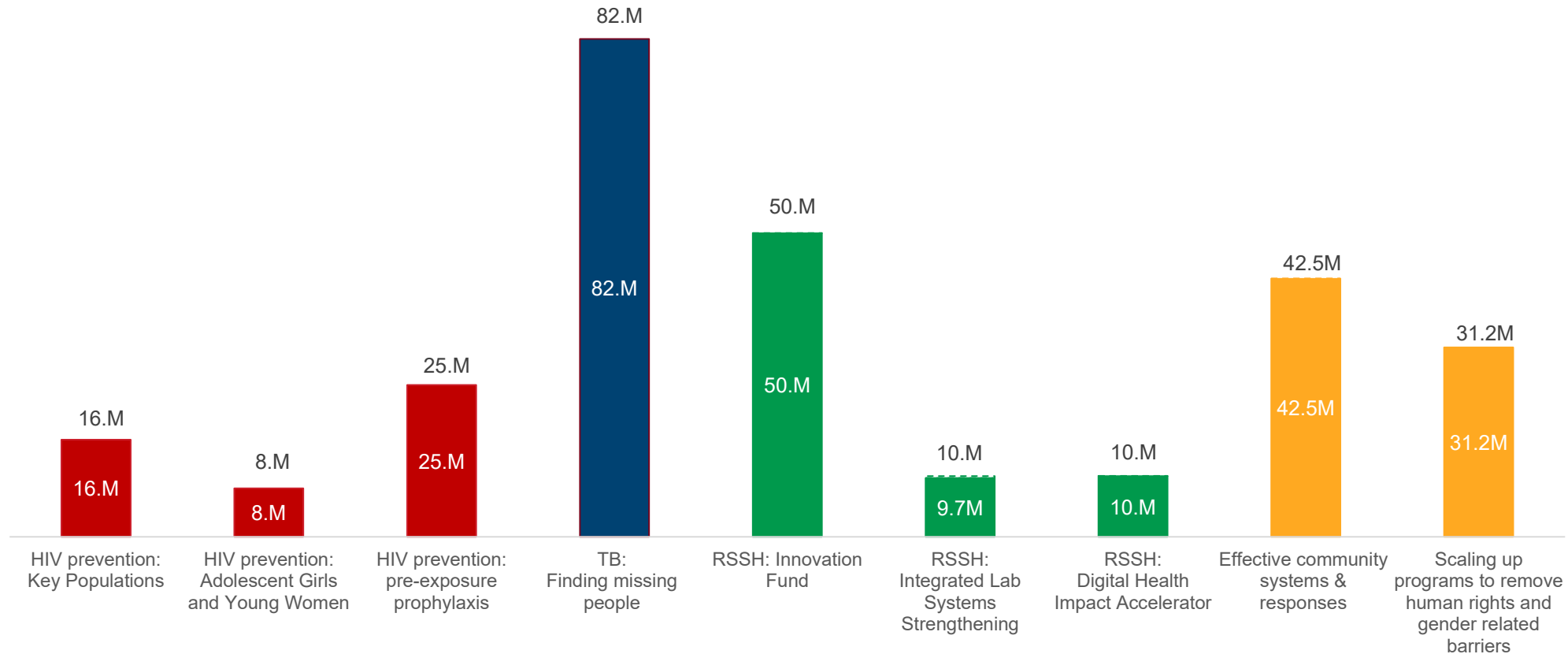
US\$13.128 billion was originally communicated for country allocations, of which US\$12.96 billion (99%) is now integrated into Board-approved grants. A further US\$40 million will be integrated by end 2025 from final grants.



All amounts in US\$. For multi-component grants, amounts are split between diseases on the basis of program split. Since available funding per component may shift due to program split adjustments, grant amounts within component are not expected to sum to 100%.

# Matching Funds

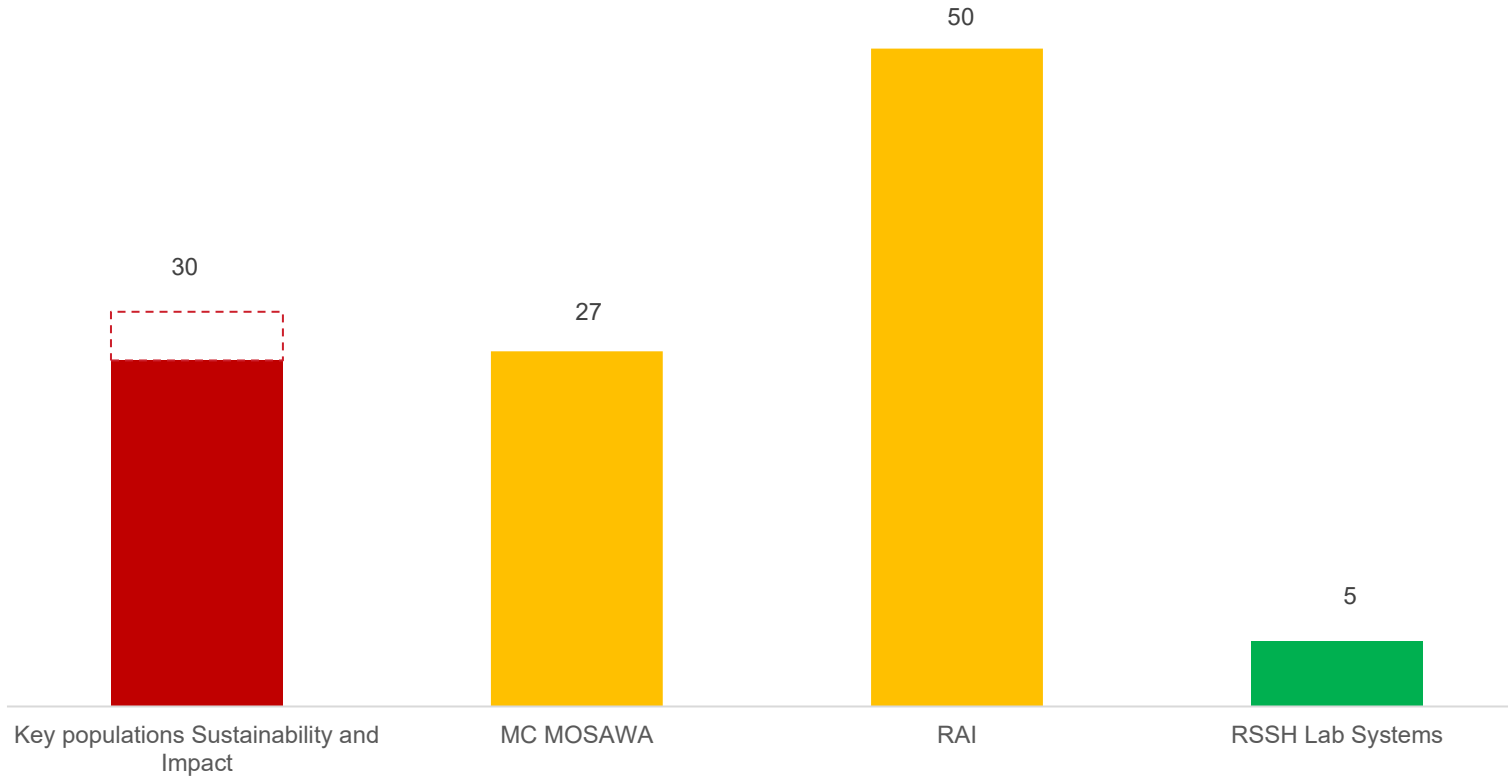
Of US\$274.7 million designated for Matching Funds, US\$274.4 million (99%) is now integrated into Board-approved grants in GC7.



Notes: One applicant voluntarily did not access US\$320K of their Matching Funds under RSSH: Integrated Lab Systems Strengthening. Dotted lines indicate designated funds. Solid color indicates the amount Board-approved. All amounts are in US\$ millions.  
Source: GOS as of November 2025

# Multicountry Funds

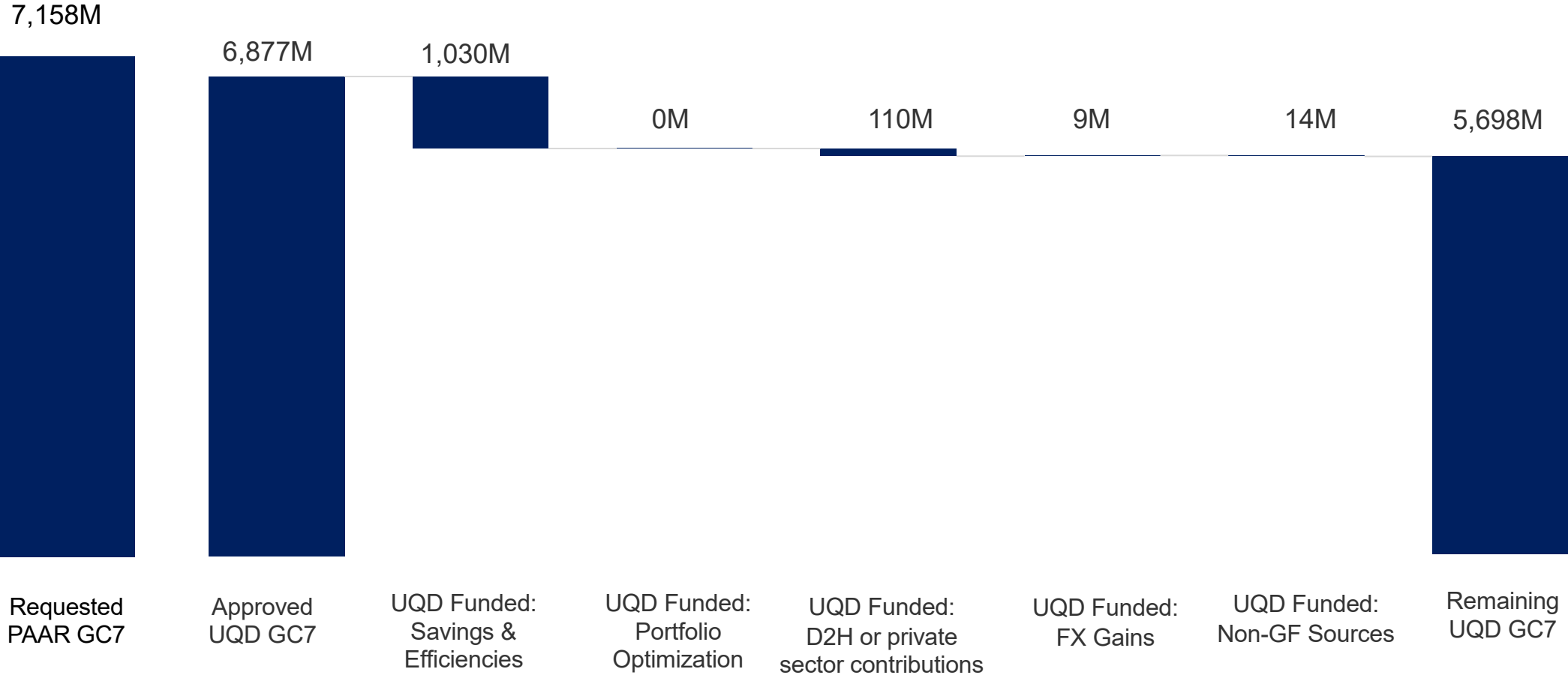
Of the US\$112 million designated for catalytic Multicountry Funds, US\$108.3 million (97%) was integrated into Board-approved grants in GC7.



Notes: MOSASWA upper ceiling was corrected from US\$25M to US\$27M for GC7. The MC designated amount is consequently adjusted to US\$112M. Grants approved since July 2025 have accessed a reduced allocation. The amount available for Key Populations Sustainability and Impact was reduced by US\$ 3.7M. Dotted lines indicate designated funds. Solid color indicates the amount Board-approved. All amounts are in US\$ millions.  
Source: GOS as of November 2025

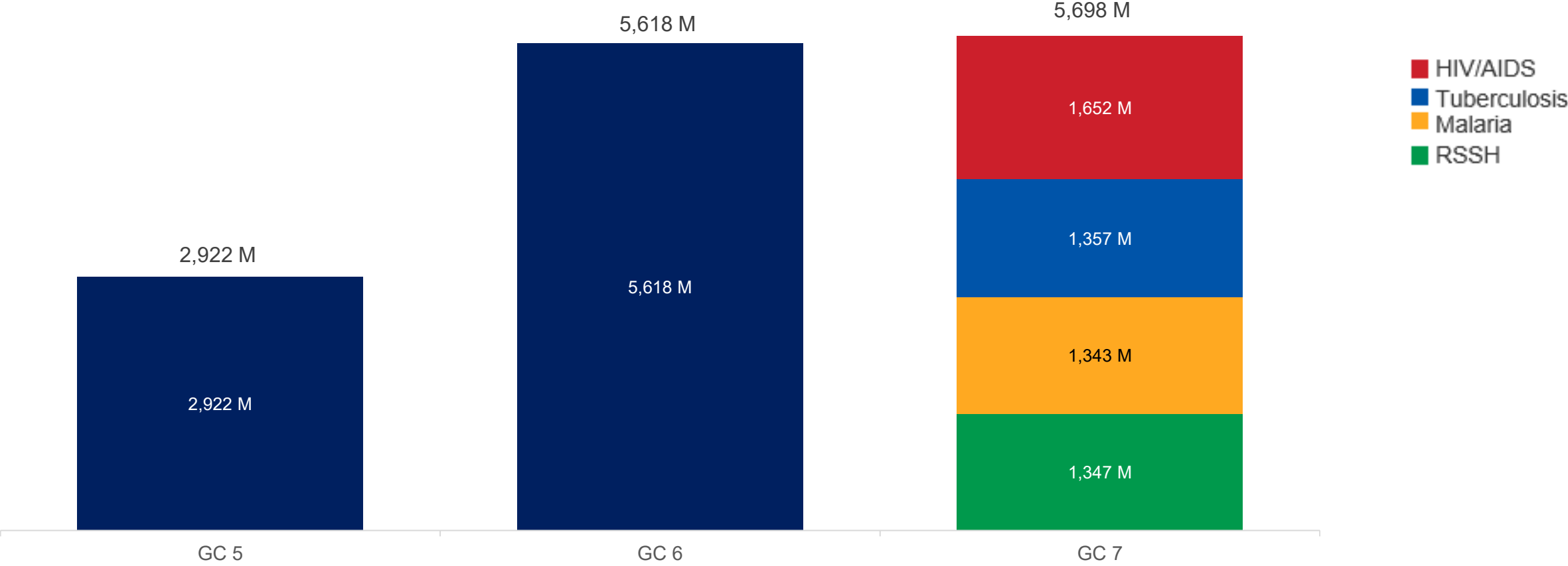
# GC7 Unfunded Quality Demand

For GC7, TRP recommended **US\$6.88 billion** as UQD, of which more than US\$1 billion has been funded by savings and efficiencies in grant-making. US\$5.7 billion remains on the UQD Register.



# Unfunded Quality Demand Comparison GC5 to GC7

The Remaining UQD in GC7 is higher than it was in GC6 or GC5 at the corresponding period in the allocation cycle and remains relatively evenly split between the three disease components and RSSH.





# **Update on Catalytic Investment Operationalization and SI Performance**

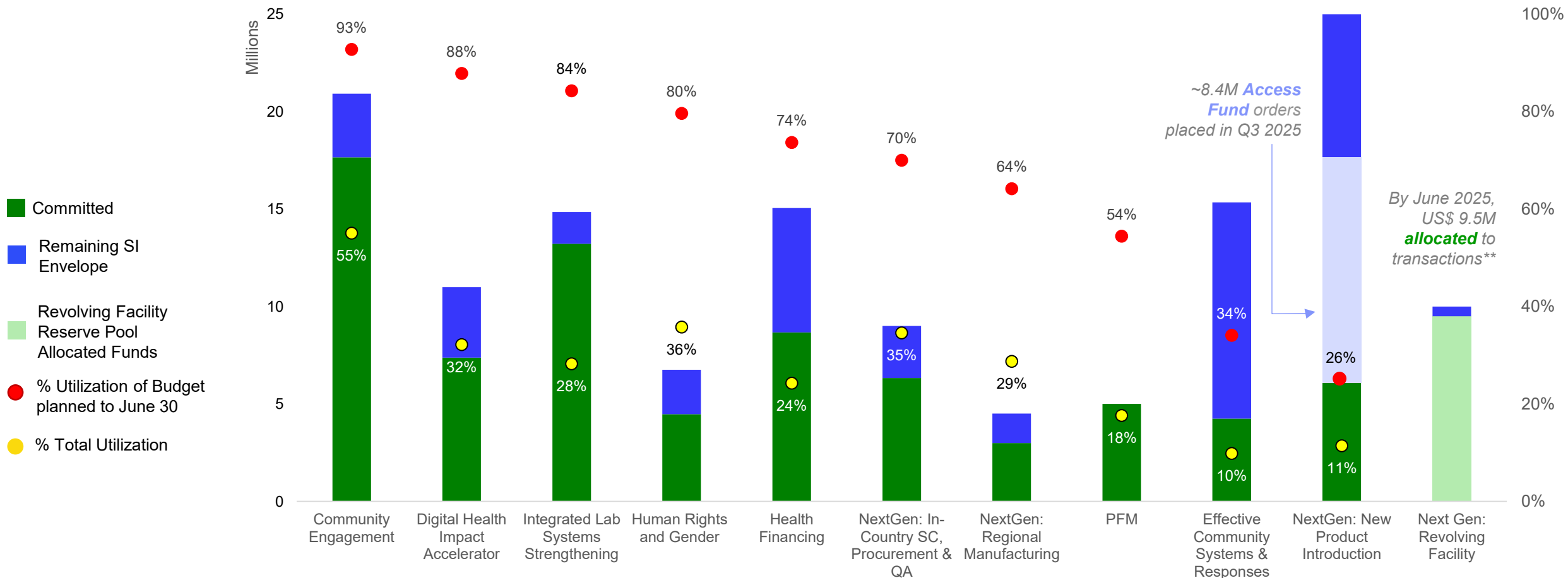
# Executive Summary

- This update presents **CI operationalization** and **SI financial and programmatic performance** as of **June 30, 2025 (mid-cycle)** – aligned with standard semesterly reporting timelines.
- By June, **SI fund utilization reached 26%\*** with **commitments at 59%**. This reflects **strong implementation against the mid-cycle SI budgets**, with 66% of funding budgeted for the period utilized.
- **Additional private sector funds have been integrated into SIs** since June 2025, increasing the SI portfolio value by **US\$ 48.5M**, with implications for overall SI utilization figures.
- SIs reached **78% target achievement against programmatic Results Frameworks** in semester 3 (January – June 2025), reflective of significant implementation progress and aligned with financial performance for the period.
- Following the **reprioritization process**, with impacts for CIs reviewed by SC in July, GC7 CIs remain on track to deliver against objectives. Strategic adjustments and tailored monitoring have helped to ensure CIs maintain catalytic potential, despite reductions.

SC Update | Detail on SI programmatic and Financial performance & CI operationalization status

# Financial Performance: By June, SIs had utilized 26%\* of *total* GAC-approved budgets, and 66% of aggregate budget for the period

Commitment levels reached 59%, signaling structures in place to drive implementation & absorption



\*Utilization excludes Emergency Fund; it **includes** funding allocated to NextGen Revolving Facility Reserve Pool. \*\*95% of Reserve Pool was allocated to transactions in June 2025. By design, these funds are not intended to be expended (utilized). Allocated funds become available again within the SI envelope when transactions are concluded. As of September, ~7 million released, with expectation for full release of allocated funds in Q4 2025.

# US\$ 48.5M in private sector resources were integrated into SIs since June 2025, reinforcing momentum against Board-approved priorities

*Board Approved Priority that received private sector funding in 2025*

**NextGen Product Introduction**

*Previous SI Amount*

35M

*Updated Amount*

74.4M

*US\$ 25M for LEN PrEP access & 14.4M for scale up of innovative TB diagnostics*

**Climate x Health**  
*Mid-cycle CI approved in July 2024 with private sector funding only*

-

9.1M\*

*CxH SI approved at US\$ 9.1M, with activities rolling out across 20 countries*

\*SI amount is *within* \$50M total private contribution to CxH, reported to SC in March 2025. US\$ 9.1M was approved by GAC and integrated into the SI portfolio.

# Differentiated timing of private contributions is also reflected in overall SI utilization figures

Additional private sector funding received **during implementation** reinforces existing momentum against Board-approved priorities

Integration of additional funds mid-cycle increases total SI resources (the denominator for financial performance reporting), temporarily **reducing** the overall utilization rate

While the utilization rate increases with time, funding is integrated into SI activities where **efficient utilization is feasible** within a shorter implementation period.

## Total Private Sector contributions to SIs



## Utilization Rate\* increasing with time for implementation

**0%**  
less time for implementation (with some contributions integrated in early November) and all poised to convert to expenditure

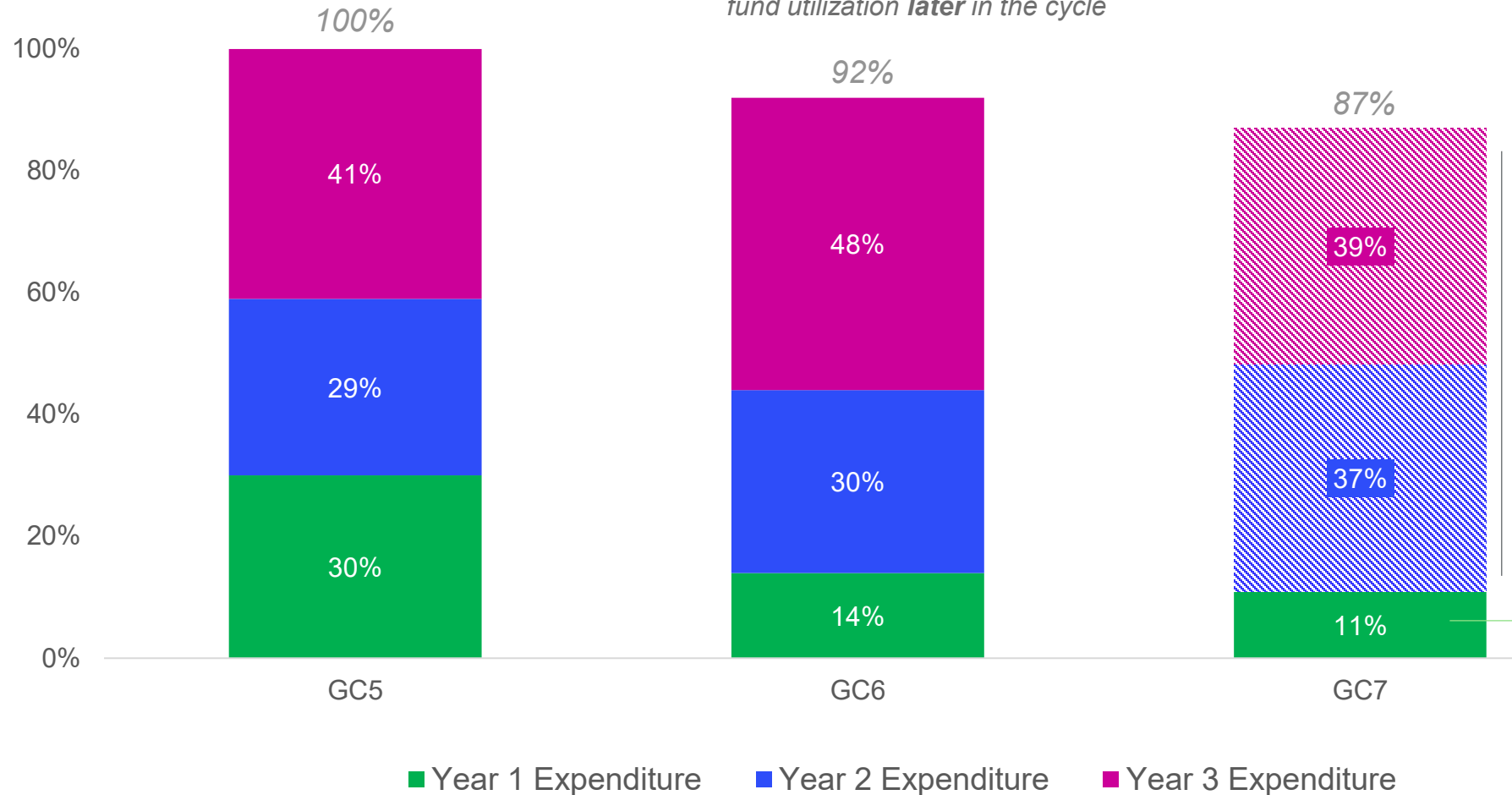
**15%**

**43%\*\***

\*Utilization as of October 30, 2025. \*\*Aggregate utilization across six (6) SIs with private sector resources available since the start of implementation. Four (4) of these SIs have embedded (not segregated) private sector resources (Lab Strengthening, CS&R, Human Rights & Gender and DHIA) and the overall utilization rate for these SIs was used.

# GC7 expenditure is aligned with trends in previous cycles and deliverable-based approach to SI implementation

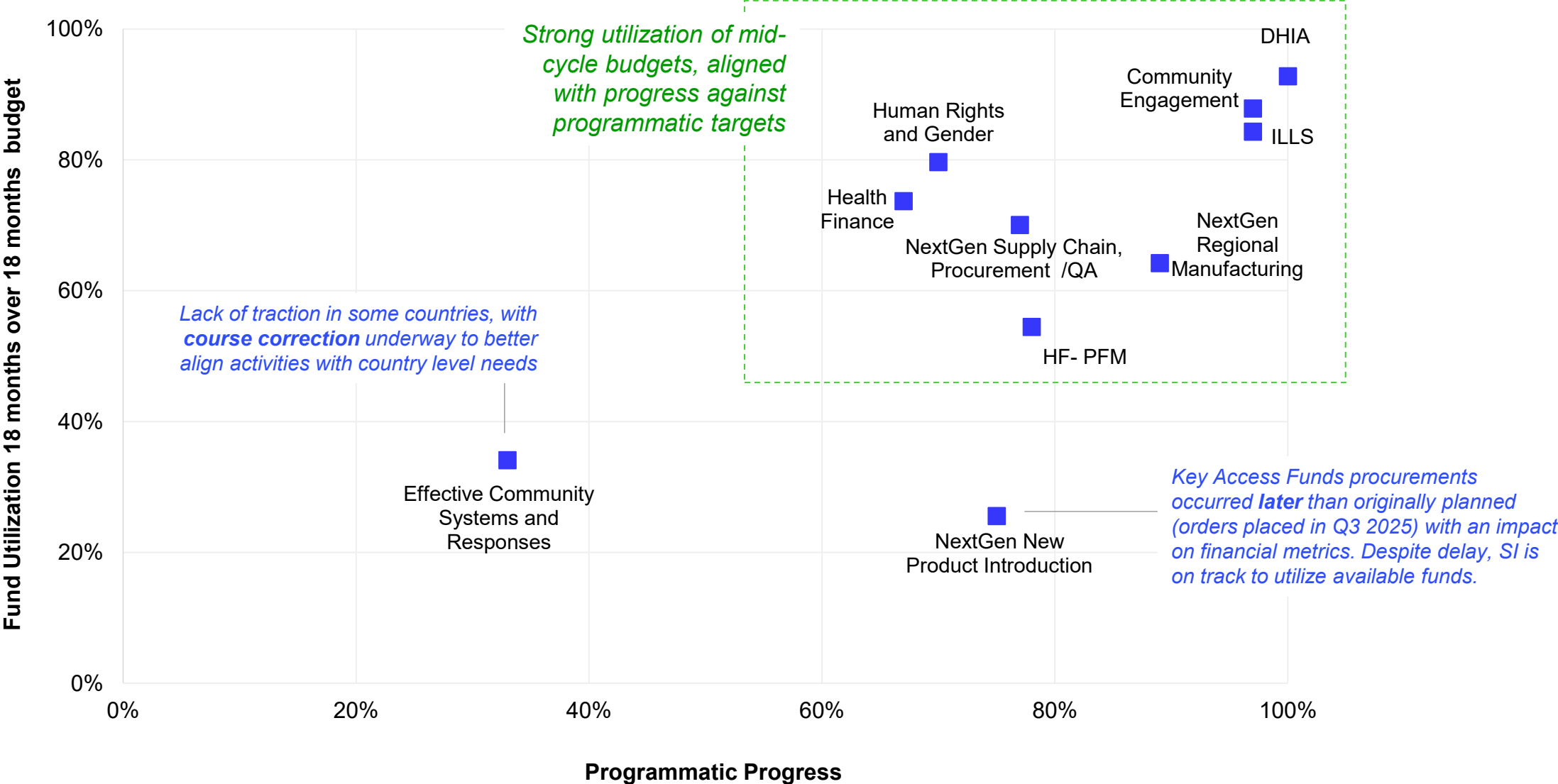
Starting in GC6, shift toward deliverable-based structure that leads to a higher rate of fund utilization **later** in the cycle →



Forecasted expenditure is **dynamic** and made more complex by mid-cycle additive contributions. With a wider range of tools available in GC7 (revision, reallocation and optimization), course correction is happening where needed

Previously 16%, decreasing to 11% based on additional private sector contributions that increased the denominator

# Programmatic Performance: close alignment of SI programmatic and financial results at mid-cycle, reflecting deliverable-based approach to implementation



# Following mid-cycle deallocation, GC7 CIs remain *on track* to achieve key results

✓ Adjustments to **Matching Fund** priority areas were tracked closely as part of grant reprioritization. Where priority areas were impacted, changes were assessed to be **technically justified** and **modest overall**.

**These guardrails help to safeguard MFs without delaying grant revision or reducing country ownership**

- The total reduction by grant will be operationalized following inclusive engagement with PRs and CCMs, and in line with programmatic guidance.
- While MFs are **fully integrated** into larger country grants and within scope of the revision and

✓ Most catalytic **Multicountry** grants were in grant-making at the time of deallocation, allowing *proactive* reprioritization in response to revised envelopes – they are **implementation ready** for January 2026.

**Reductions to GC7 MCs take implementation status and total funding into account**

Priority Area	Regional MC Grant	Priority Amount	Total Grant Budget	Implementation Status	Reduction to Catalytic MC	Change to Priority
RSSH - Lab Systems	East Central and Southern		\$5,000,000			

✓ Focused reprioritization, agile design and adjustments to implementation arrangements have helped ensure **Strategic Initiatives** remain **positioned to deliver** on key objectives.

**Overall changes to amounts assessed to ensure *all* SIs remain fit for purpose**

*Final reduction amount, following SI QA process*

Catalytic Investment Priority	SI Envelope	Total Priority Envelope	Strategic Initiative Workstream	Reduction to SI	Reduction as % Priority Amount
Equitable access to innovation and health products through NextGen Market Shaping	49,000,000	49,000,000	NextGen Reserve Fund	2,300,000	5%
			NextGen Supply Chain		
			NextGen Product Introduction		
			NextGen Reg. Manufacturing		
Community Engagement	21,056,000	21,056,000	Community Engagement	300,000	1%
Scaling up programs to remove human rights and gender related barriers	6,800,000	38,000,000	Human Rights & Gender	-	-
Health Finance	20,700,000	20,700,000	Health Finance	2,000,000	10%
Effective community systems & responses	15,420,000	60,520,000	Community Systems & Responses	2,800,000	5%
Incentivizing RSSH quality and scale	11,100,000	101,100,000	Digital Health Impact Accelerator	1,050,000	1%
	15,000,000		Lab System Strengthening	1,050,000	1%
				<b>US\$ 9.5M</b>	<b>11% of SI allocation funding</b>

\*MOSASWA is 2025 period was

*In line with principles, protecting SI activities critical in current context and momentum in GC8*

*Sustain impact, leveraging private sector resources (~50% across these three priorities)*

# Next steps

1. Continue to utilize **SI revision and reallocation** processes to maximize utilization and results as SIs move into the final year of implementation in 2026
2. Report **S4 SI performance** to SC in May 2026, with forward-looking insights
3. Begin consolidating CI learnings and integrate partner feedback to **inform GC8 CI operationalization**

With shifts exceeding 15% of a specific CI priority approved by SC

## Decision

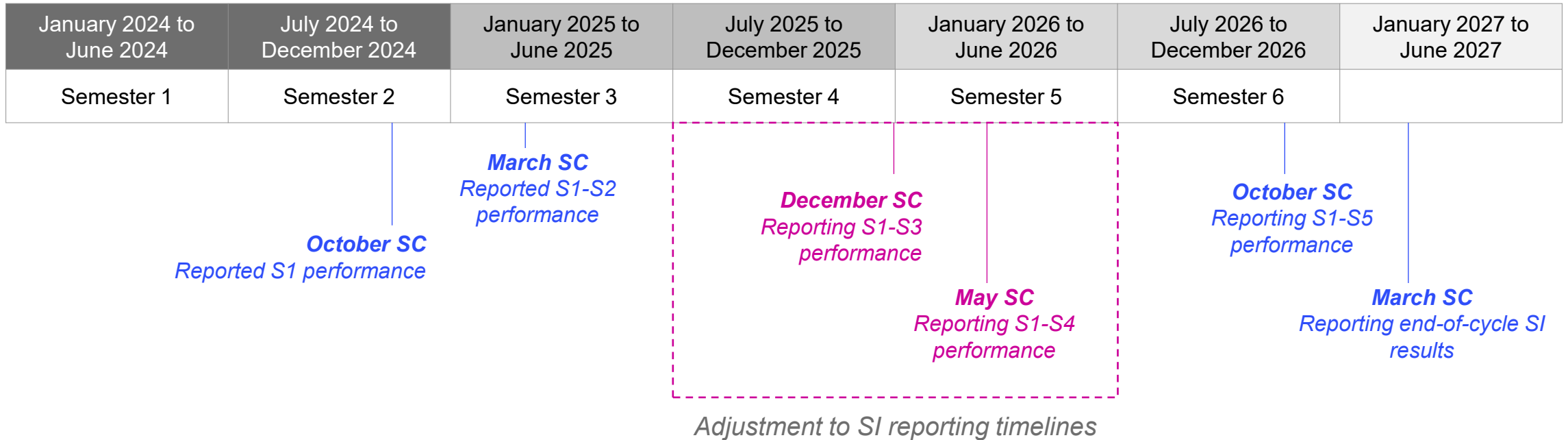
### GF/B47/DP06: Catalytic Investments for the 2023-2025 Allocation Period

Based on the recommendation of the Strategy Committee, as presented in GF/B47/04 – Revision 1, the Board:

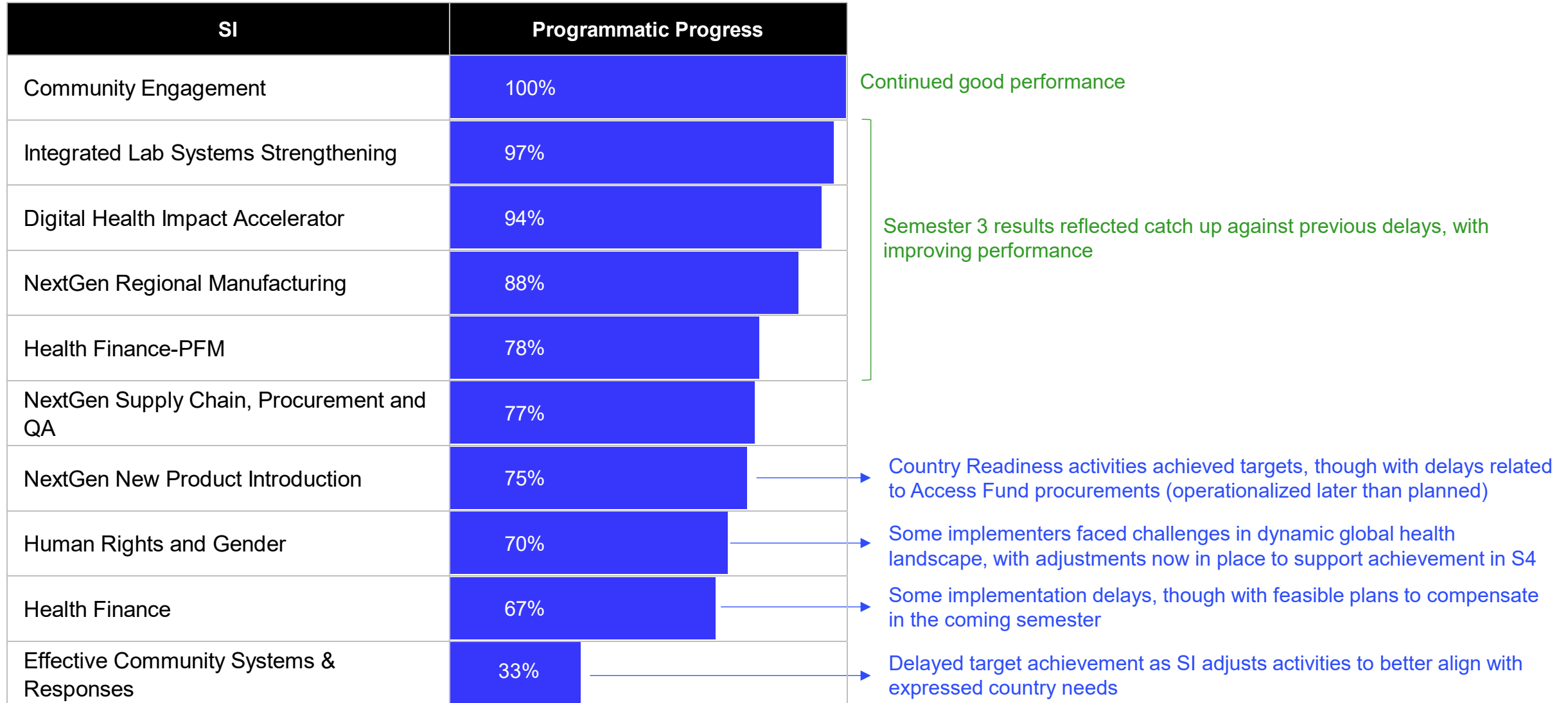
1. Acknowledges that the total amount of sources of funds for allocation for the 2023-2025 allocation period will be decided by the Board in November 2022, based on the recommendation of the Audit and Finance Committee following announced replenishment results from the 7<sup>th</sup> Replenishment;
2. Approves that the total amount of funding for catalytic investments in the 2023-2025 allocation period (“Catalytic Investments”) will be determined by the total amount of sources of funds for allocation for the 2023-2025 allocation period;
3. Approves Catalytic Investments for the 2023 –2025 allocation period, based on the total amount of sources of funds for allocation, as set forth in Table 1 of GF/B47/DP06;
4. Agrees that in the event that sources of funds for allocation for the 2023-2025 allocation period are above the midpoint of the funding range specified for any scenario in Table 1 of GF/B47/DP06, the Secretariat may recommend to the Board to approve additional amounts for Catalytic Investments (up to 50% of the difference in total catalytic funding for the applicable scenario and the next higher funding scenario) to be invested in the priority areas for the next higher funding scenario in Table 1 of GF/B47/DP06;
5. Acknowledging that additional refinements may be required to the catalytic investment amounts for the priorities under the “RSSH/Cross-Cutting” section of Table 1 to GF/B47/DP06, delegates authority to the Strategy Committee to approve, within such RSSH/Cross-Cutting section (with the exclusion of the Emergency Fund priority): (i) a decrease in the amount of any priority by up to 15% and (ii) the inclusion of such decreased amounts within another priority in this group. Any changes made under this paragraph will be approved by the Strategy Committee at its July 2022 meeting, and will be informed by input to be provided by the Secretariat as described in paragraph 6.i below
6. Approves that the Secretariat will:
  - i. operationalize Catalytic Investments, considering TRP and TERG recommendations as well as available program and financial performance data from ongoing catalytic investments, and work with partners to ensure that Catalytic Investments have clear objectives, expected outcomes and impact and transparency in the investment decisions on geographic prioritization and country selection;
  - ii. update the Strategy Committee, at its July 2022 meeting, on the status of such operationalization and planned next steps, and report, bi-annually, to the Strategy Committee and Board thereafter on further operationalization;
  - iii. have flexibility, within the total amount of funding for Catalytic Investments, to increase or decrease the amount for any approved priority up to 15% and report to the Strategy Committee on any such changes; and
  - iv. present any increase or decrease of an amount for any approved priority above 15% to the Strategy Committee for approval; and

# **Annex: Update on Catalytic Investment Operationalization and SI Performance**

# Annex 1 | Standard cadence of SI programmatic and financial performance reporting to SC will resume in 2026



# Annex 2 | Most SIs maintained or improved programmatic performance during Semester 3



# Annex 3 | The Emergency Fund SI maintains strong response capacity as of October 2025

