Ethics Office Annual Report and Opinion 2025

55th Board Meeting

GF/B55/07A
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Board Information

Purpose: To provide the Board with an update on the Ethics Office Annual Report and Opinion for 2025.

I. Foreword

The past year tested the resilience of the organization and the partnership. An unprecedented disruption to the global health landscape, heightened geopolitical and operational risks, and sustained pressure on resources collectively increased the Global Fund's inherent ethics and integrity (E&I) risks. At the same time, reduced funding has also constrained the organization's ability to deliver preventive ethics activities at the scale previously possible, increasing the likelihood that ethical risks may materialize. While the Ethics Office continues to mitigate these risks to the extent possible, many of the underlying risk drivers remain outside the organization's control. Accordingly, efforts have focused on maturing core ethics program functions that are demonstrably effective in mitigating misconduct risk: articulating clear expectations for ethical behavior, managing programs to meet these expectations, training for understanding, providing confidential speak-up mechanisms, and holding individuals consistently accountable.

This report sets out my annual opinion to the Board, informed by the work of the Ethics Office, engagement with senior leadership and assurance functions, and an assessment of the Ethics program maturity using the Ethics & Compliance Initiative's High-Quality Program Measurement Framework. It also provides a transparent account of progress achieved, challenges that remain, and the direction of travel for the Ethics program as the organization prepares for Grant Cycle 8 (GC8) amidst the "new normal" in which we now operate that is marked by continuing financial constraints, program disruption, geopolitical tensions and organizational restructuring.

While the ethics program continues to mature and adapt to provide a strong ethical foundation for our work, the residual E&I risks remain elevated and require ongoing vigilance, leadership commitment and partnership-wide engagement. Ultimately, mitigating E&I risks is not owned by any one office. It is sustained through daily decisions made across the Secretariat, governance bodies, country partners, and implementers. This report is intended to support the Board's oversight responsibilities, inform strategic discussions, and reinforce our shared responsibility to safeguard the trust placed in the Global Fund and the resources entrusted to us for the communities we serve.

Michelle Beistle
Chief Ethics and Risk Officer

II. Annual Opinion and Outlook

In line with the Terms of Reference, the Ethics Officer provides the Board with an annual opinion on:

(i) the state of E&I across the Global Fund and the activities it finances, including anticorruption controls, based on available assessments of key risk areas; and

(ii) the extent to which Global Fund activities have complied with E&I-related policies, codes, and requirements.

In forming this opinion, I apply professional judgment informed by my experience as an ethics professional and consider the following sources of information:

- results and observations arising from Ethics Office activities described in this report;
- interviews with members of the Management Executive Committee (MEC) and the Inspector General;
- work performed by the Risk Department, Human Resources, and the Office of the Inspector General, including reports provided to the Board; and
- the results of the Ethics program maturity assessment conducted using the Ethics & Compliance Initiative's *High Quality Program Measurement Framework* (see Annex 2).

This opinion necessarily involves the application of professional judgment and reflects a synthesis of both qualitative and quantitative inputs.

Opinion

The Global Fund has strong E&I risk mitigation measures in place, and E&I risk is considered and appropriately managed when within our control through organizational policies, procedures, and programs. The inherent E&I risk in our activities is very high. While applying our mitigation measures helps to mitigate the risk, the residual risk remains high, with a steady direction of travel upwards due to the continued disruption and financial constraints in our operating environment and the global health ecosystem. This assessment is consistent with the organization's risk profile as reflected in the Organizational Risk Register.

I affirm that, based on the information available to me, I am not aware of any allegations of ethical breaches that the Global Fund has failed to address in accordance with its approved policies and procedures.

Outlook

With a reduced operational funding envelope for GC8, the Ethics program will need to evolve along with the rest of the organization. In 2026, we will undertake an assessment of the Ethics program to evaluate activities considering the demonstrated mitigation impact and level of effort to prioritize our activities for GC8. We will implement opportunities to conduct required activities more efficiently using automation, artificial intelligence and lower cost resources. This will, however, not likely be enough to meet a reduced operating budget. Therefore, we will identify where we can reduce efforts using a risk-differentiated approach and accept more risk. We will address the tradeoffs and ethics risk appetite in October when we present our proposed 2027 workplan/budget and Risk presents the ethics risk appetite for EGC recommendation to the Board.

Input received

At its 30th meeting, the Ethics and Governance Committee acknowledged the elevated and increasing ethics risk environment, driven by external pressures, resource constraints, and operational complexity. The Committee welcomed progress achieved by the Ethics Office and supported a risk-based and prioritized approach to ethics risk management, emphasizing the importance of a strong ethical culture supported by policies, training, and accountability mechanisms, and highlighting key risks including conflicts of interest, fraud and corruption, misconduct, and protection against sexual exploitation, abuse and harassment (PSEAH). The EGC welcomed the shift toward more impact-oriented reporting and encouraged continued progress in this direction. Members also called for clearer insights into trends, data, and effectiveness, particularly on speak-up, internal justice, and staff wellbeing, while emphasizing the need to manage risks and trade-offs associated with evolving country-level implementation.

III. Ethics Program Review

A. Enhancing Organizational Resilience by Strengthening Ethical Culture

A strong ethical culture is built on three foundational elements: clear standards of conduct, meaningful learning and engagement to support understanding of those standards, and credible accountability mechanisms when expectations are not met. In 2025, strengthening ethical culture across the Global Fund partnership remained a central priority for the Ethics Office, particularly in light of an elevated risk environment and constrained resources.

Clear Standards of Conduct

In 2025, the Ethics Office completed a comprehensive review and refresh of the *Code of Conduct for Global Fund Employees*. The updated Code reinforces organizational values, clarifies expectations for staff behavior, and enhances relevance, practicality, and accessibility. All staff are required to certify their understanding of and commitment to compliance with the Code upon hiring and annually thereafter.

During the year, the Ethics Office also initiated updates to the *Code of Conduct for Recipients of Global Fund Resources* (last updated in 2021) and the *Conflicts of Interest Policy* (last updated in 2020). These updates incorporate lessons learned, clarify requirements, and respond to evolving business needs. Both documents are expected to be finalized in 2026 for publication in early 2027, aligned with the start of GC8.

Looking ahead, in 2026 the Ethics Office will also collaborate closely with Human Resources on a refresh of the Employee Handbook, with a particular focus on clarifying standards and procedures for addressing staff misconduct, including harassment, bullying, and other inappropriate conduct. In parallel, the Ethics Office will work with the Office of the Inspector General (OIG) to update the Whistleblowing Policy to further strengthen and clarify the organization's commitment to protecting individuals who report suspected misconduct or participate in investigations from retaliation.

Learning for Understanding

Providing opportunities for staff, implementers, Country Coordinating Mechanisms (CCMs), governance officials, and other stakeholders to engage with ethical dilemmas is essential to promoting ethical decision making and safeguarding Global Fund resources. In 2025, the Ethics Office delivered a range of targeted learning and engagement activities tailored to stakeholder roles and risk exposure (see table below).

2025	
Live	**On demand online**
Ethics	Ethics
• **34** new Secretariat staff over 19 onboarding sessions (100%)	• **1395** Secretariat workforce (e.g. staff, consultants, secondees and interns) (99%) completed a mandatory review of

• **90** CCM members over 6 sessions covering embedding ethics within CCM operations, COI management, reporting and managing misconduct cases • **15** priority CCMs received technical assistance to embed Ethics through the National CCM Ethics Officers	the refreshed Employee Code of Conduct and certified their understanding and commitment to comply • **50** Secretariat staff completed optional Dignity and Respect at Work e-module • **195** CCM members completed the CCM e-learning on Code of Conduct, bringing the three-year cycle total to 41%
PSEAH	**PSEAH**
• 6 CCM-led PSEAH awareness campaigns for beneficiaries in Ghana, Kenya, Philippines, Nigeria, Cameroon, and Uganda • 30 CCM members in 15 priority countries over 2 sessions trained in PSEAH principles • 38 Principal Recipients (PRs) in the 23 countries with the largest investment in high-risk SEAH activities received direct technical assistance to support institutional PSEAH capacity building	• **266** Secretariat staff completed optional PSEAH e-module • **835** external stakeholders (PRs and CCM members) completed the PSEAH e-module • **65** staff completed optional Awareness Training for Sexual Harassment e-module

In 2026, the Ethics Office will launch mandatory online ethics training for all staff. This training will reinforce expectations articulated in the refreshed Code of Conduct and emphasize how applying organizational values in daily operations help mitigate critical E&I risks, including unmanaged conflicts of interest (COI), fraud, and corruption, and sexual misconduct.

In preparation for GC8, the Ethics Office is also delivering targeted training on COI management and PSEAH for CCMs and implementers. In collaboration with the OIG, additional training will focus on preventing fraud and corruption, drawing on intelligence and lessons learned from investigation and response activities.

These efforts are being reinforced through the deployment of three regional CCM Ethics Officers—covering Anglophone Africa and the Middle East and North Africa (MENA), Francophone Africa and MENA, and Asia-Pacific—who report directly to the Ethics Office. Their mandate includes embedding a culture of E&I across CCMs and developing and delivering technical guidance on COI management, fraud and corruption prevention, and PSEAH.

Holding Individuals Accountable

Credible accountability is a critical component of a strong ethical culture. In 2025, the organization refreshed its Internal Justice Mechanisms (IJM), clarifying the respective roles of the Ethics Office, Human Resources, the Ombuds, and the Staff Counselor in supporting staff who experience conflict or observe misconduct.

As part of the refresh, the Ethics Office established an Ethics Investigation and Response function and assumed responsibility for handling allegations of employee misconduct as of 26 November 2025. In addition, the Ethics Office launched a new confidential and anonymous reporting channel for staff misconduct at www.theglobalfund.org/integrityhelpline.

In 2026, under Phase 2 of the IJM refresh, the Ethics Office will further enhance procedures for handling ethical misconduct to promote consistency, fairness, and transparency, including strengthening collaboration and coordination with the OIG to protect from retaliation those reporting alleged misconduct in good faith.

B. Mitigating Ethics Risks to Safeguard Resources Dedicated to Health

Clear standards, learning, and accountability are complemented by targeted programs designed to mitigate the most significant ethics risks faced by the Global Fund as both an organization and a partnership. The following sections summarize key achievements in 2025 and priorities for 2026.

Avoiding and Managing Conflicts of Interest

Proactive and consistent management of COI remains a critical mitigation strategy to ensure that stakeholders across the Global Fund partnership make decisions that prioritize organizational interests over personal interests. In 2025, the Ethics Office enhanced its COI management procedures to provide more consistent technical advice and guidance to staff and governance officials and delivered targeted training to key stakeholders.

During the year, required disclosures of interest forms were sought from a total of 334 governance officials and staff, including Board and Committee members, Technical Review Panel members, members of the MEC, and other key employees. In addition, the Ethics Office continued to receive *ad hoc* disclosures forms from governance officials and staff during the year (38 disclosures received outside regular disclosure campaigns). All of these disclosures were assessed to identify situations presenting actual, potential, or perceived COI. Through this assessment, we identified 102 actual, potential or perceived conflicts of interest situations and provided appropriate mitigation measures and guidance in each case.

The Ethics Office also licensed and implemented a new disclosure and case management tool to strengthen record-keeping and oversight. This tool was used in early 2026 to enhance the annual disclosure process for governance officials, MEC members, and other key employees. Later this year, the disclosure tool will feature in the mandatory ethics training for all staff.

In preparation for GC8, and in recognition of the heightened risk that unmanaged COI pose to funding decisions, the Ethics Office will complement learning and awareness activities for all CCMs and additional targeted COI management capacity assessments for priority country CCMs. This work will be led by the regional CCM Ethics Officers and will inform tailored workplans aimed at promoting transparency and strengthening conflict management practices.

Protection from Sexual Exploitation, Abuse, and Harassment

Since its first joint statement with Gavi in 2018, the Global Fund has recognized that ending the three diseases depends on people-centered health services that are freely accessible, delivered without fear or favor, and supported by safe and respectful workplaces across the partnership. While the risk of sexual misconduct can never be fully eliminated, the Global Fund has worked with partners to mitigate SEAH risks in Global Fund–supported activities and to ensure a victim/survivor-centered response when incidents occur.

In 2025, the Global Fund completed the establishment of its PSEAH program and prepared to transition to steady state operations. PSEAH considerations were embedded into core Secretariat processes, including grant management, and collaboration with Grant Management will continue throughout GC8 to clarify escalation criteria for Ethics Office engagement in managing SEAH and related ethics risks. The Ethics Office also provided targeted technical assistance to build PSEAH capacity across 38 principal recipients in the 23 countries with the highest risk SEAH activities, alongside as-needed support to implementers in lower risk countries.

These efforts are underpinned by a robust learning and engagement strategy. In 2025, this included supporting CCM Ethics Officers in Ghana, Kenya, the Philippines, Nigeria, Cameroon, and Uganda to deliver locally led beneficiary awareness campaigns focused on understanding SEAH, reporting mechanisms, and expectations of the Global Fund partnership. In 2026, capacity building will continue through targeted technical assistance and in-person workshops to broaden reach and accelerate preparedness for GC8. This is supported by a full suite of online, on demand tools and guidance to support implementers in meeting the nine PSEAH capacity standards that will be launched by Q2 2026. Additionally, drawing on lessons learned during program stand-up, we will issue updates to the PSEAH Operational Framework and the Victim/Survivor Support Services Protocol in 2026.

The Global Fund continues to apply a multidisciplinary, trauma-informed approach to SEAH response, working closely with the OIG and Secretariat and country level stakeholders. In 2025, the Ethics Office opened 27 new SEAH cases, a 31% decrease from 39 cases in 2024. This decline is likely attributable to sector wide disruptions, including staffing losses and institutional instability among implementers, rather than a reduction in actual incidence. Across these cases, 30 victim/survivors were identified and offered support.

The transition to steady state reflects both the maturity of the PSEAH program and the need to adapt to a constrained resourcing environment. In 2026 and beyond, the approach will remain iterative and agile, with increased reliance on local systems, outsourced victim/survivor support facilitation, expanded use of online and on demand resources, a reduced in person capacity building footprint, and a more risk-based approach to Ethics Office technical advice on SEAH investigations within its remit.

Preventing Fraud and Corruption

In 2025, the Ethics Office continued to work closely with stakeholders across the Secretariat and the OIG to manage fraud and corruption risks and provide technical guidance. Through capacity building, integrity due diligence (IDD), and conflicts of interest management, the Ethics Office supported a first line, preventative approach to safeguarding the integrity of Global Fund–supported activities.

Key achievements in 2025 included conducting essential IDD for 1,365 individuals and 742 organizations; integrating ethics and integrity standards into the implementer Capacity Assessment Tool; delivering a targeted workshop for OIG colleagues on the intersection between COI and Prohibited Practices; and providing online ethics training for selected CCMs and implementers, including modules on third-party integrity due diligence. In response to a rapidly evolving risk environment, the Ethics Office also carried out a number of enhanced IDD assessments, including those linked to procurements related to Local Fund Agents in West Africa, shifts in Nigeria's supply chain landscape, the establishment of service centers in India and Kenya, and criminal investigations involving a critical antimalarial supplier in East Asia.

The many Board committee membership and leadership changes in 2025 further underscored the importance of robust governance level integrity due diligence. The Ethics Office strengthened IDD guidance for Board constituencies, delivered training to constituency representatives, and conducted essential IDD for 184 candidates for governance roles. Findings from these assessments informed mitigation measures to manage potential reputational and integrity risks.

In 2026, IDD demand is expected to remain elevated, with an above average number of enhanced assessments driven by the convergence of Board leadership and Executive Director selection processes with critical procurements in preparation for GC8 and related funding requests. Ensuring integrity in these decisions is essential to maintaining trust in Global Fund governance while delivering effectively on the Strategy. To support this increased demand and improve efficiency, the Ethics Office will automate elements of essential due diligence and further refine enhanced IDD through a risk-based prioritization approach.

Overall, the Ethics Office will further strengthen collaboration with Risk and OIG through a dedicated working group focused on more systematic sharing of root causes, trends, and emerging misconduct risks, enabling a proactive approach to fraud and corruption prevention and more efficient delivery of activities.

Annex 1: Overview of the Ethics Office

The Ethics Office is comprised of a diverse team of professionals designing, developing, and implementing standards, tools and guidance to foster an ethical and integrity-driven culture that safeguards resources dedicated to saving lives, inspires stakeholder trust and strengthens organizational resilience to deliver on our mission.

To varying degrees, we engage with these **stakeholders**...	…on these **topics** to mitigate these **risks**…	…conducting the following **program activities**.
Operations • Implementers: Principal Recipients (PRs) & Sub-recipients (SRs) • Country Coordinating Mechanisms (CCMs) • Direct suppliers • Assurance providers, including Local Fund Agents (LFAs) **Secretariat** • Senior management, staff, consultants • Private sector partners • Indirect suppliers **OIG** • Senior management, staff, consultants • Professional Services, Investigations and Audit units **Governance** • Board & Committees • Technical Review Panel (TRP) & Independent Evaluation Panel (IEP)	**Strengthening ethical culture** • Clear standards of conduct • Learning for understanding • Consistent accountability **Managing E&I risks** • Conflict of interest (COI) • Fraud and corruption • Sexual exploitation, abuse and harassment (SEAH) • Abuse of power • Misconduct, including violation of codes, policies and procedures • Harassment and bullying • Discrimination • Retaliation • Personal Data Privacy	• Fostering an ethical tone from the top and throughout the organization • Developing and maintaining E&I policies, codes of conduct and procedures • Providing tools/technical advice to mitigate E&I risks • Managing COI • Conducting essential and enhanced third-party due diligence • Developing and delivering training, learning and engagement activities • Performing & supporting E&I risk assessment • Responding to ethical concerns and conducting investigations of allegations of staff misconduct • Supporting consistent accountability and protection from retaliation • Reporting and providing annual assurance to the Executive Director and the Board

Staffing, Budget and Systems

In 2025, we completed an evolution of the ethics program to fit the needs of the organization and restructured the team into three delivery pillars focused on ethics risk prevention and PSEAH, ethics programs, and ethics investigations and response. This resulted in a core Ethics team of 12 full-time staff including the Ethics Officer as of January 1, 2026. The Ethics Officer and team are supported by an operations team that was formed when the Ethics and Risk programs were combined into one department.

With the abrupt disruptions in funding and the larger global health ecosystem, the Global Fund, like many entities focused on public health, had to reduce activities and staffing to remain financially viable. With these reductions in programming, enabling functions like the Ethics program also evolved. The resulting decreases in actual spending are reflected below. These decreases represent strategic risk-informed decision-making to prioritize core activities delivered from Geneva to save on travel and other expenses. While the reduction in spending is significant, we were able to deliver on many core Ethics program responsibilities and priorities.

The table below summarizes the Ethics Office budget status for 2025 compared to 2024:

2024	**Budget**	**Actuals**
Overall Ethics Office budget	**4,404,523**	**3,992,121**
Of which		
Budget dedicated to Other Ethics	2,037,541	1,968,481
Budget dedicated to PSEAH	2,366,982	2,023,640

2025	**Budget**	**Actuals**
Overall Ethics Office budget	4,828,324	2,967,349
Of which		
Budget dedicated to Other Ethics	2,669,246	1,666,759
Budget dedicated to PSEAH	2,159,079	1,300,590

Variances 2025 vs 2024	**Budget**	**Actuals**
Overall Ethics Office budget	+10%	-26%
Of which		
Budget dedicated to Other Ethics	+31%	-15%
Budget dedicated to PSEAH	-9%	-36%

Annex 2: Ethics Program Maturity

The Ethics program continues to mature and evolve to meet the changing needs of the organization and partnership. In 2025, despite scaling back some ethics risk mitigating activities, we completed two key pieces of work – refreshing the Employee Code of Conduct and strengthening staff misconduct reporting – to move the core ethics program maturity towards the **'**Managing**'** level under the Ethics & Compliance Initiative's *High-Quality Program Measurement Framework* which translates to a program that has moved beyond simply putting ethics and compliance elements in place to actively overseeing, coordinating, and operating them.

Our 2026 workplan prioritizes activities to mature our Speaking Up and Accountability elements and place our program fully at the Managing level. Having program elements at this level of maturity enables the Global Fund partnership to manage the ethics and integrity risks within the Board's current risk tolerance.

Global Fund Maturity According to the Ethics & Compliance Initiative's (ECI) five level High Quality Program Measurement Framework:

ECI principle	Under-developed	Defining	Adapting	Managing	Optimizing	Rating Explanation
Principle 1: Strategy Ethics & compliance is central to strategy			2023	2023 2024 2025		*'Managing'* ***Ethics is embedded with program controls and procedures operating as an integral part of business processes.*** • Ethical values are clearly expressed in the Global Fund's strategy, and the E&I program is aligned to enable this strategy. • The Ethics Office is allocated appropriate financial resources to deliver on the program. • Leadership consistently demonstrates a strong organizational commitment towards E&I. • The Ethics Officer reports to the Board (through the Ethics and Governance Committee (EGC) and to the Executive Director to ensure access and independence, in line with best practices observed in peer organizations. • The E&I program is integrated into core organizational processes and activities, namely the Global Fund Business Process Model, organizational priorities setting and the integrated risk management tool.

						• The organization has objectives and key results related to ethics, including PSEAH which cascade down though the Executive Director and Management Executive Committee (MEC) to all parts of the organization. • The Ethics Officer is a member of the MEC and participates in key strategic discussions, including at the EGC and Board meetings. They also chair the Secretariat's Private Sector Engagement Committee. • The Board, through the EGC, is knowledgeable about the E&I program and monitors its implementation periodically, notably through regular reporting and updates from the Ethics Officer and the Ethics Office Annual Report and Opinion. • The organization shares its learning on E&I to positively influence responsible practices internally and in other organizations.
Principle 2: Risk Management Ethics risks are identified, owned, managed, and mitigated			2023	2023 2024 **2025**		***'Managing'*** ***A formal risk assessment process is developed and embedded as an integral part of business processes.*** • Risk assessments are carried out by a dedicated Risk Department staffed with experienced risk professionals and supported by leadership. • Risk indicators and results for E&I risks are determined and shared across the organization as part of the Organizational Risk Register and the Integrated Risk Management tool for grant operations. • The Ethics Officer is a member of the cross functional Steering Committee for fraud risk assessment and management. • Key risk areas are discussed with and receive input from leadership and the Board. • The Global Fund consistently conducts third-party integrity due diligence (IDD) at the level of the Secretariat and for purposes of in-country operations. Technical advice and tools are implemented for PR-led IDD. • Disclosures of interest are consistently collected and managed for Governance officials and staff. • E&I training is tailored to stakeholder groups based on their role and risk exposure.
Principle 3: Culture			2023	2023		***'Managing'***

Leaders at all levels build and sustain a culture of integrity			2024	2025		***Clear values and standards for conduct are communicated, and leaders embed and role model these values and standards in their business activities and decision-making.*** • Leaders at all levels are knowledgeable about our values and standards of conduct and promote them to nurture an ethical culture. • Mission-driven decision-making is emphasized at senior levels, with leaders committed to doing the right thing, communicating the importance of ethical conduct, and using organizational values as a framework for decision making. • Staff are evaluated for performance based on "how" they deliver results, including their alignment with our values and Code of Conduct. • The staff Code of Conduct was updated in 2025 to provide clarity of expected behaviors, and all staff were provided awareness of the requirements and are required to certify their understanding and commitment to compliance. • Targeted ethics training courses are conducted based on risk exposure, including through interactive onboarding sessions for staff and governance officials. • Codes of Conduct for other stakeholders, including governance officials, CCMs, implementers and suppliers exist and are supported by additional guidance and learning materials.
Principle 4: Speaking Up The organization encourages, protects, and values the reporting of concerns and suspected wrongdoing			2023 2024 2025			***'Adapting'*** ***A formal employee speaking-up/reporting structure is partially embedded and refreshed in late 2025, and further implementation is underway.*** • The culture and environment, including the Global Fund's various codes of conduct, proactively promote a speak-up culture and encourage employees, governance officials, beneficiaries, and contractors to raise concerns through various channels. • A formal policy and process exist to raise and resolve concerns or suspected wrongdoing with communication around the speak-up program. • The OIG offers anonymous reporting options and -- as of November 2025 -- the Ethics Office also offers anonymous reporting for allegations of staff misconduct.

						• The Internal Justice Mechanism (IJM) is designed to ensure that employees who raise concerns are treated fairly and consistently across the organization, but employees lack trust in the system. • The refresh of the IJM system in late November 2025, including the transfer of handling of staff misconduct concerns from HR to Ethics, established the foundation to build staff trust. Ethics, HR, and the Ombuds will work collaboratively in 2026 to continue implementing the improvements begun in 2025. • A prohibition against retaliation exists as part of the Global Fund's Whistleblowing Policy and Procedures, the PCFC, and the codes of conduct for employees, governance officials, and members of CCMs, but the various statements do not use consistent terms, leading to confusion in their application. Ethics and OIG will update the Whistleblowing Policy in 2026 to provide clarity.
Principle 5: Accountability The organization takes action and holds itself accountable when wrongdoing occurs			2023 2024 2025			***'Adapting'*** ***The organization communicates applicable standards and outcomes to employees and is establishing clear escalation, tracking, and investigative protocols, including measures to ensure consistency of consequences and basic root cause analysis.*** • A policy on reporting misconduct exists, is known, and is generally enforced; codes of conduct for employees, governance officials, and members of CCMs include provisions on accountability for reporting and/or misconduct. • The refresh of the IJM system in late November 2025 included establishment of the Ethics Investigation and Response function to handle staff misconduct concerns, transferring the responsibility from HR to Ethics. • Standard operating procedures for consistent escalation, tracking, and investigation protocols are under development and will be fully implemented in 2026. • The Global Fund is committed to transparency and accountability to show stakeholders that it is making effective use of the funds with which it is entrusted. • The OIG shares outcomes of its audits and investigations, including trend analysis, root cause, and consistent consequences. In 2026, the Ethics Office will begin to share statistics, trends, and root cause analysis. • Structures and measures to promote consistent discipline exist.

Annex 3: Agreed Management Action Update

	AGREED ACTION	STATUS UPDATE
GF-OIG-25-003 **Due date: 12/31/2025**	By December 2025, the Ethics Office will review and update the Code of Conduct for Recipients of Global Fund Resources and the Global Fund's Operational Framework on the Protection from Sexual Exploitation and Abuse, Sexual Harassment, and Related Abuse of Power (PSEAH Framework), to ensure clarity and alignment across other Global Fund policies, and develop and deliver learning and engagement materials to enhance the understanding and implementation for Covered Parties	This work was postponed from 2025 to 2026 in view of the restructuring changes and the shifting resourcing landscape. Work is well underway to revise the Code of Conduct for Recipients as articulated, and refresh the Conflict of Interest Policy, with a target submission to the EGC in October 2026. Work is also well underway to revise the PSEAH Framework as articulated, and a final version is expected by the end of Q2 2026.
GF-OIG-24-015 **Due date: 8/30/2025**	The Secretariat will recommend to the Ethics and Governance Committee of the Global Fund Board that they approve revisions to the Code of Conduct for Recipients of Global Fund Resources that include definitions of wrongdoing that are aligned to the Policy to Combat Fraud and Corruption.	See above
GF-OIG-25-004 **Due date: 12/31/2025**	The Ethics Office will recommend to the Ethics and Governance Committee of the Global Fund Board that the definitions of conflicts of interest be harmonized in the Global Fund Policy on Conflicts of Interest, the Global Fund Code of Conduct for Recipients, and any other Global Fund policy referring to conflicts of interest.	See above