

FAQs: The Pandemic Fund

Established in September 2022, and formally launched under Indonesia's G20 Presidency at the G20 meetings in Bali, Indonesia in November 2022, [the Pandemic Fund](#) is the first multilateral financing mechanism dedicated to providing multiyear grants to help low- and middle-income countries become better prepared for future pandemics. The Fund, which is hosted by the World Bank, has already raised \$2 billion in seed capital [from 24 sovereign and three philanthropic contributors](#).

The Pandemic Fund provides a dedicated stream of additional, long-term financing to close critical gaps through investments and technical support at the national, regional, and global levels. It draws on the strengths and comparative advantages of key institutions engaged in pandemic prevention, preparedness, and response (PPR), provide complementary support, improve coordination among partners, incentivize countries to do more for PPR, serve as a platform for advocacy, and help focus and sustain much-needed, high-level attention on strengthening health systems.

When was the Pandemic Fund established and with what objective?

The Pandemic Fund was officially established by the [Governing Board](#) at its inaugural meeting from September 8-9, 2022. [[Inaugural Meeting Minutes](#)]

The Fund provides a dedicated stream of additional, long-term financing to strengthen pandemic prevention, preparedness, and response (PPR) capabilities in [low- and middle-income countries](#) and address critical gaps through investments and technical support at the national, regional, and global levels. The Fund draws on the strengths and comparative advantages of key institutions engaged in PPR, provides complementary support, improves coordination among partners, incentivizes increased country investments, serves as a platform for advocacy, and helps focus and sustain much-needed, high-level attention on strengthening health systems.

What is a FIF?

[Financial Intermediary Funds](#) (FIFs) provide the global development community with independently governed multi-contributor collaboration platforms. Typically focused on specific themes, FIFs are designed to mobilize significant financial support and engender collective action for development priorities, often contributing to global public goods. At the heart of each FIF is a type of trust fund for which the [World Bank serves as trustee](#). For more information, please read the [FIF Management Framework](#).

Who will be the beneficiaries/recipients of the Pandemic Fund's financing?

The Pandemic Fund aims to provide financing to low-and middle-income countries and regions to strengthen their capacity in pandemic PPR. Eligible beneficiaries are countries that are eligible to receive financing from [IDA](#) and/or [IBRD](#); and Regional Entities or platforms that are

specialized technical institutions established by the governments of one or more eligible countries to support their public health initiatives and strengthen pandemic prevention, preparedness, and response capacity.

Some examples of Regional Entities include the [Caribbean Public Health Agency \(CARPHA\)](#) and [West African Health Organization \(WAHO\)](#). Other regional bodies such as regional development communities or economic organizations may also be considered (e.g., [Southern African Development Community \(SADC\)](#), [Economic Community of West African States \(ECOWAS\)](#), [Association of Southeast Asian Nations \(ASEAN\)](#)). Regional arms of a global organization, generally consisting of member states grouped within a geographical region of that global organization, would typically **not** be eligible.

How does the Pandemic Fund fit in the larger global health architecture?

The Pandemic Fund is the world's first dedicated financing mechanism aimed at strengthening pandemic prevention, preparedness, and response (PPR). It plays a critical role in helping to focus and sustain much-needed high-level attention on strengthening pandemic PPR through horizontally integrated approaches. It will provide a dedicated stream of additional, long-term financing to strengthen pandemic PPR capabilities in low-and middle-income countries and address critical gaps through investments and technical support at the national, regional, and global levels. The Fund will draw on the strengths and comparative advantages of key institutions engaged in PPR, provide complementary support, improve coordination among partners, incentivize increased country investments and policy commitments, and serve as a platform for advocacy.

What is the financial volume of the Pandemic Fund?

The financial volume of the Pandemic Fund will depend upon contributions from donors. As of January 2024, the Fund has raised \$2 billion in seed capital [from 24 sovereign and three philanthropic contributors](#). The Pandemic Fund will continue to raise funds for its work. Future replenishments are expected.

Who are the donors of the Pandemic Fund?

The Pandemic Fund was developed with broad support from members of [the G20](#) and beyond. Over US\$2 billion in financial commitments have [already been announced](#) and more are expected in the coming months. So far, commitments have been made by Australia, Austria, Canada, China, the European Commission, Denmark, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Netherlands, New Zealand, Norway, Singapore, Saudi Arabia, South Africa, Spain, Switzerland, the United Arab Emirates, the United Kingdom, the United States, the [Bill & Melinda Gates Foundation](#), the [Rockefeller Foundation](#), and [Wellcome Trust](#).

What are the Pandemic Fund's key guiding principles?

The Pandemic Fund pursues key [Principles to Guide Co-financing and Co-investment](#) that account for the following:

- Funding requests to the Pandemic Fund should be based on a national or regional priority plan with a roadmap for implementation that is costed.
- Co-financing should seek to bring new, additional resources over time.
- Co-financing should focus on attracting new resources over time from IEs, governmental donors, philanthropies, and the private sector.
- Co-investments should focus on attracting new resources over time.
- Countries shall lead in applying for funding from the Pandemic Fund, especially for single-country proposals and proposals involving a small number of countries.
- Governments (provided the country is not debt distress or at risk of debt distress) should be encouraged to provide some level of co-investment in the form of domestic financing from the onset to demonstrate commitment.
- While all countries should be encouraged to include a domestic financing plan and timeline, there shouldn't be a one-size-fits-all requirement.
- Countries should be encouraged to support cross-border and regional and global capacity building with their Pandemic Fund proposals.
- Regional and global functions of the Pandemic Fund could be promoted through specific calls and investments.

What is the governance structure of the Pandemic Fund?

The governing and administrative bodies of the Pandemic Fund include: the [Governing Board](#), which is the decision-making body of the Pandemic Fund that sets the strategy and work program and makes funding decisions; the [Secretariat](#), hosted by the World Bank; the [Technical Advisory Panel \(TAP\)](#), chaired by the WHO; and the financial Trustee, which is a function performed by the World Bank. The Pandemic Fund channels resources to beneficiaries for projects through implementing entities, which support implementation of projects and activities.

The Pandemic Fund's [Governing Board](#) includes equal representation of sovereign donors and potential beneficiary country governments (co-investors), as well as representatives from foundations that have contributed to the Pandemic Fund and civil society organizations (CSOs).

What is the composition of the Pandemic Fund's Governing Board?

[The Governing Board](#) is the supreme governing body of The Pandemic Fund. The Governing Board, comprising of 21 voting members, reflects an equal balance of sovereign "contributors" (donors) and sovereign "co-investors" (countries that could receive funding); includes a voting seat for non-sovereign contributors (philanthropies/foundations); and two voting seats for CSOs. The Governing Board is led by two co-chairs: Dr. Chatib Basri, former Minister for Finance, Indonesia and Dr. Sabin Nsanzimana, Minister of Health, Rwanda.

In addition, there are several non-voting members, including the Chair and Vice-Chair of the [Technical Advisory Panel](#) and the [G20 Presidency](#). The [World Bank](#), in its various capacities, and the [World Health Organization](#) participate as observers on the Governing Board alongside other Multilateral development banks (MDBs) and agencies, such as the [Africa Centres for Disease Control and Prevention](#), selected as [Implementing Entities](#).

What is the role of CSOs, NGOs and other entities?

Civil Society Organizations, Non-governmental Organizations (NGOs), and other entities may be contracted as project delivery partners by [Implementing Entities](#) (IEs) or Beneficiaries, per the applicable policies and procedures of the IEs involved. Civil society engagement will be considered within the technical evaluation criteria, and therefore it is important that these delivery partners and Beneficiaries are involved meaningfully in the proposal development process, in addition to implementation and monitoring and evaluation.

What is the role of the World Bank in the Pandemic Fund?

The World Bank plays three roles in the Pandemic Fund, drawing on its financial and program management, operational and legal expertise and experience in establishing and managing financial intermediary funds (FIFs): (i) [trustee](#), where the World Bank holds and transfers donor funds to external entities based on instruction of the Pandemic Fund Governing Board and provides regular reports on the Pandemic Fund's financial status to the Governing Board; (ii) host of the Pandemic Fund's [Secretariat](#), which comprises of a small team of professional and administrative staff that manages the day-to-day operations, prepares policies and procedures, and manages partner relations and stakeholder engagement; and (iii) implementing entity where WBG institutions would appraise and provide implementation support for Pandemic Fund-financed projects. The World Bank is represented as an Observer on the Pandemic Fund's [Governing Board](#).

What is the role of the WHO in the Pandemic Fund?

[The World Health Organization \(WHO\)](#) supports the Pandemic Fund as follows: (i) chair of the [Technical Advisory Panel](#) to assess and make recommendations to the [Governing Board](#) on the technical merits of proposals for funding, ensuring linkages to the International Health Regulations, as part of the broader global pandemic prevention, preparedness, and response architecture; (ii) participation in the [Secretariat](#), through seconding staff to support the work of the secretariat; and (iii) participation in projects as an [Implementing Entity](#). In these capacities, the WHO would be represented as an Observer on the Pandemic Fund's Governing Board.

What is the role of CSOs in the governance structure of the Pandemic Fund?

The Pandemic Fund's governance structure is inclusive and agile and ensures the voices of Civil Society Organizations (CSOs) are captured. The Pandemic Fund's [Governing Board](#) includes two voting seats for CSOs.

What is the role of potential beneficiary countries in the governance structure of the Pandemic Fund?

The Pandemic Fund's [Governing Board](#) includes equal representation of sovereign donors and potential beneficiary country governments (co-investors), as well as representatives from foundations and civil society organizations (CSOs). This reflects the Pandemic Fund's commitment to inclusive and effective governance and operating arrangements with high standards of transparency and accountability.

What is the role of Implementing Entities?

[Implementing Entities](#) (IE) may receive Pandemic Fund financing and channel it to eligible beneficiaries for projects approved by the Pandemic Fund's [Governing Board](#).

As laid out in the Pandemic Fund's [Governance Framework](#) and [Operations Manual](#), IEs serve the following functions, including:

- a) administering the Financial Intermediary Fund (FIF) funds transferred to it, including the use of funds and activities carried out therewith, in accordance with (i) its applicable policies and procedures and (ii) the provisions of the Financial Procedures Agreement and the applicable terms and condition under which Allocations to the IE have been approved, including the applicable provisions of this [Governance Framework](#) and the [Operations Manual](#);
- b) conducting discussions with Beneficiaries of the FIF on projects and activities that can benefit from FIF support, as appropriate;
- c) providing implementation and/or implementation support to the Beneficiaries of FIF funding, as applicable;
- d) providing financial and progress reporting to the [Governing Board](#) through the [Trustee](#) and the [Secretariat](#); and
- e) cooperating on reviews and evaluations of the FIF under terms acceptable to the IEs.

There are currently 13 [approved IEs](#), including: [African Development Bank Group](#); [Asian Development Bank](#); [Asian Infrastructure Investment Bank](#); [European Investment Bank](#); [Inter-American Development Bank](#); [International Finance Corporation](#); [World Bank](#); [Food and Agriculture Organization of the United Nations](#); [UNICEF](#); [World Health Organization](#); the [Coalition for Epidemic Preparedness Innovations \(CEPI\)](#); [Gavi, the Vaccine Alliance](#); and the [Global Fund to Fight AIDS, Tuberculosis and Malaria](#).

What is the application process to become an Implementing Entity?

Interested potential applicants are invited to review the eligibility guidelines and requirements in the Pandemic Fund's [Implementing Entity Accreditation Framework](#). Applicants who believe they meet the eligibility guidelines and requirements are invited to initiate the application process by submitting a completed [Stage-1 Questionnaire: Fit-For-Purpose Assessment](#) to the independent Accreditation Panel at PandemicFundaccreditation@worldbank.org.

How many rounds of funding has the Pandemic Fund approved?

The Pandemic Fund has issued two Calls for Proposals so far.

In February 2023, the Board of the Pandemic Fund approved an envelope of around [\\$300 million](#) for its first round of funding to help developing countries better prepare for and respond to future pandemics. As part of the application process, the Fund invited interested [eligible countries](#) and implementing entities to submit [Expressions of Interest](#) for potential projects to be supported by this initial funding. On March 3, the Fund issued the official [Call for Proposals](#), which closed in May 2023.

The second Call for Proposals [was announced](#) on December 22, 2023.

What were the outcomes of the first round/first Call for Proposals?

The [first Call for Proposals](#) received 179 applications from 133 countries. Based on the technical recommendations of the independent [Technical Advisory Panel](#), [19 proposals](#) were selected by the [Governing Board](#), with a focus on the three priority areas of the first Call for Proposals and will benefit 37 countries representing all World Bank geographic regions, with at least 2 projects allocated per region. About 30% of the grants allocated are for projects in sub-Saharan Africa – the region with the highest demand for Pandemic Fund grants. Over 75% of the projects supported by the first Call are in low and lower-middle income countries. The projects involve a variety of Implementing Entities. These projects support the Pandemic Fund's objectives to bring additional, dedicated resources for pandemic prevention, preparedness, and response, incentivize countries to increase investments, enhance coordination among partners, and serve as a platform for advocacy.

When was the second Call for Proposals announced and what are its priority areas?

The Pandemic Fund's [Governing Board](#) approved a grant envelope of \$500 million for its second round of funding to help low- and middle-income countries scale up efforts to better prepare for future pandemics. Interested [eligible countries](#), [Regional Entities](#), and [Implementing Entities](#) are invited to submit proposals through an online portal starting in late February through May 17, 2024.

The [second Call](#) will prioritize high-impact investments at national and regional level in early warning and disease surveillance systems, laboratory systems, and strengthening human resources and public health and community workforce capacity. Particular attention will be paid to community and civil society engagement, gender equity, and other broader equity considerations as cross-cutting areas of focus in proposal development and implementation.

For more information and guidance on the application process, see the [Guidance Note](#) and [Call for Proposals](#).

The Pandemic Fund expects that further rounds of funding (3rd and 4th) will likely be launched in 2024-2025, subject to available resources and alignment with the Fund's Strategic Plan.

What types of activities will the Pandemic Fund be able to finance in the Second Call?

The second [Call for Proposals](#) (CfP) continues to prioritize high-impact investments in the following priority areas, in recognition of the high demand for funding in these areas: 1) early warning and disease surveillance systems, 2) laboratory systems, and 3) strengthening human resources/public health and community workforce capacity, including workforce capacity related to human and animal health, to help countries prevent, prepare for and respond to health emergencies. Proposals submitted to the Pandemic Fund for funding under the second CfP must cover one or more of these three priority areas.

Further, regardless of priority areas for the second CfP and future rounds, the Pandemic Fund requires that particular attention be paid to community engagement, and in addition, to civil society engagement, gender equity, and other broader equity considerations, as cross-cutting areas of focus in proposal development and implementation, and be reflected clearly in the proposals submitted.

For more information, please see the [Guidance Note for the Second Call for Proposals](#).

What will be the distribution in financing for country, regional and global activities?

The Pandemic Fund's [Governing Board](#) will determine the balance between financing for country, regional and global activities. However, we anticipate that much of the needs for filling the gap of pandemic prevention, preparedness, and response funding will be at the country and regional level for the 2nd Call for Proposals.

Will all the Pandemic Fund financing be provided as grants?

It is anticipated that the Pandemic Fund will only receive grant contributions and only provide grant financing.

Will there be a limit/cap to individual financing requests?

The Pandemic Fund [Governing Board](#) has established a ceiling on individual grant amounts that can be requested within the overall envelope for the second Call for Proposals.

Single-country proposals may request up to US\$25 million. Multi-country proposals may request up to US\$40 million for any one proposal. Regional Entity proposals may request up to US\$40 million for any one proposal. Review the [Guidance Note for the Second Call for Proposals](#)* for more information.

(*Available in [French / Français](#) and [Spanish / Español](#))

Is there a minimum threshold for donor contributions?

There is no minimum threshold for donor contributions at this stage.

Will the Pandemic Fund also finance activities related to One Health (intersection between human health, animal health, and environment)?

Yes, activities related to One Health (a collaborative approach that combines human, animal and ecosystem health), which recognize that human and animal health are interdependent and bound to the health of the ecosystems they share, are eligible for financing from the Pandemic Fund. A multi-sectoral One Health approach is central to the prevention of public health risks.

Will the Pandemic Fund also fund activities related to Antimicrobial Resistance?

Yes, activities related to Antimicrobial Resistance (AMR) are eligible for financing from the Pandemic Fund. Investments in pandemic prevention and preparedness decrease the risk of infections and therefore the risk of AMR.

What will be the private sector's role in the Pandemic Fund?

The private sector plays an important role in strengthening countries' pandemic prevention, preparedness, and response (PPR) capacity. The Pandemic Fund accepts contributions from the private sector. Furthermore, it can support the private sector's efforts in PPR through the private sector arms of Multilateral Development Banks.

Will the Pandemic Fund cover payments to companies to reserve manufacturing capacity for vaccines/ treatments/ tests?

The Pandemic Fund could potentially support "the development, procurement and deployment of countermeasures and essential medical supplies." Final decisions on funding allocations will be made by the Pandemic Fund's [Governing Board](#), informed by the [Technical Advisory Panel](#).

What is the difference between the new Pandemic Fund and the Health Emergency Preparedness Multi-donor Trust Fund/Program; how are they complementary?

The [Health Emergency Preparedness Multi-Donor Trust Fund \(HEPR\)](#) is a regular trust fund housed in the World Bank, which solely contributes funds to finance or co-finance World Bank operations, or supports Bank-executed activities, including analytic work.

The Pandemic Fund is an entity housed at the World Bank, but will fund multiple implementing agencies, one of which will be the World Bank. Unlike the HEPRF, the Pandemic Fund will not fund World Bank projects without the approval of the Pandemic Fund's [Governing Board](#). The HEPRF will complement the Pandemic Fund by supporting innovations that can be mainstreamed or expanded with support from the Pandemic Fund.

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