

# **MINUTES OF THE 11TH MEETING OF THE GOVERNING BOARD OF THE PANDEMIC FUND**

February 20-21, 2024

1. The Eleventh Meeting of the Governing Board of the Pandemic Fund was held virtually on February 20-21, 2024. The meeting was chaired jointly by the Pandemic Fund Board Co-Chairs, Sabin Nsanzimana (who chaired the proceedings of the first day) and M. Chatib Basri (who chaired the second day).
2. Co-Chair Nsanzimana opened the meeting with a moment of silence to commemorate the passing of John Ryan, Deputy Director General of DG Sante at the European Commission, who served as the Alternate Board Member representing the Commission of the Pandemic Fund's Governing Board. Two new voting members were welcomed to the Governing Board: Ali Abdullah Sharafi, Acting Assistant Undersecretary for International Financial Relations at the Ministry of Finance, United Arab Emirates (UAE) as the new Alternate Board Member in the Indonesia-UAE-India constituency, replacing Thuraiya Alhashmi; and Ralph G. Recto, Secretary of Finance, serving as the new Principal for the Philippines constituency. A warm welcome was also extended to the Kingdom of Denmark and Austria, that have signed their Contribution Agreements and joined as Governing Board Observers.
3. The Meeting Agenda was adopted without changes, and Board Members approved the Draft Minutes of the 10th Board Meeting that was held on December 15, 2023.
4. Anne-Claire Amprou (France-Spain-Netherlands constituency) updated the Board on the latest discussions of the Intergovernmental Negotiating Body (INB) on the Pandemic Agreement, particularly with respect to Articles 19 and 20 related to financing. She noted that the eighth meeting of the INB had started on February 19, 2024, and that financing was one of the key issues on the agenda for that meeting. The final round of meetings will be held in March, before the INB is mandated to submit its outcome to the 77th World Health Assembly in May 2024. She thanked the Pandemic Fund Secretariat for engaging with the INB Working Group on financing and noted that the presentations by Priya Basu, Executive Head of the Pandemic Fund Secretariat had helped member states at the INB to better understand the goals, governance, and work of the Pandemic Fund. She noted that debates continue within the INB about the creation of a new pooled fund for PPR as well as a new coordination mechanism, underscoring

the importance of continued efforts to promote a better understanding of the Pandemic Fund among INB members and showcase its success to date.

5. Considering the update and the discussion that ensued, the Board Co-Chairs proposed that the Board issue a statement on this topic, focusing on the role of the Pandemic Fund within the Pandemic Agreement. Members were supportive of issuing a concise statement that would highlight the Fund's purpose, mission and mandate, inclusive and equitable governance, and operating model, focus on promoting coordination and collaboration, and key achievements. In addition, Members noted that the ongoing Strategic Plan discussions were an opportunity to explore how to further enhance coordination and realize the potential to amplify co-investor country voices. The statement was issued on February 22, 2024 (see Annex 1).

## **I. UPDATES FROM SECRETARIAT, TECHNICAL ADVISORY PANEL (TAP), TRUSTEE AND ACCREDITATION PANEL (FOR INFORMATION)**

6. The Secretariat presented an update on recent progress and developments with respect to key areas. On **staffing**, it was noted that two senior Partnership Specialists and a senior M&E specialist had been recently recruited and were on board; two senior Strategy Officers (one new position and one replacement) were expected to join shortly; recruitment of the Deputy Head was underway; and, the two new WHO secondees were expected to join in March, along with a Junior Professional Associate and an Operations Officer on a development assignment. In response to questions from Members, the Secretariat clarified that the Secretariat would have a total of 14 full-time staff by the end of June 2024 and would continue to draw on consulting expertise, as needed.

7. The Secretariat provided an update on the **recent launches of projects** approved under the first Call for Proposals, including for the Caribbean Public Health Agency (CARPHA), Ethiopia, Kazakhstan, and Mongolia, noting that the launch events had highlighted strong commitment and collaboration among partners on the ground. It was also noted that several project launches were expected during March and April.

8. On **upcoming external engagements**, the Secretariat noted high-level events that will be organized at the in-person G20 Health Working Group meeting, the World Bank- International Monetary Fund (IMF) Spring Meetings, the World Health Assembly, and the Global Health Security Conference.

9. The Secretariat reported that the new Pandemic Fund website had been launched ([ThePandemicFund.org](https://ThePandemicFund.org)) and that the inaugural newsletter had been published in January, with the next edition to be published in March. The newsletter will be published bi-monthly and will

include the latest developments related to the Pandemic Fund, updates on Pandemic Fund-financed projects, highlights from external engagements, etc.

10. The Secretariat reminded Members about the 12th meeting of the Governing Board of the Pandemic Fund that will take place in person in Washington D.C. from April 2-3, followed by a half-day retreat on April 4, 2024.

11. In presenting the **Trustee's update** on the financial status of the Pandemic Fund, Darius Stangu from the World Bank's Development Finance Vice Presidency noted that since the last update, Austria, Denmark, and Switzerland have signed their contributions. The total signed contributions now total US\$1.685b of which US\$1.235b has been received. With about US\$65m in investment income, the total potential resources total US\$2.002b. Of the US\$351m in funding approvals, about US\$88.7 million has been paid out already. Currently, US\$1.211b cash is held in trust, of which US\$262m is approved but not disbursed yet. There is about US\$948m unallocated for further funding decisions, which would increase to US\$959m if funds expected by June 30, 2024 are included. If a pledge from the United States of US\$250m is received, there could be about US\$750m remaining after allocating resources for the second call for proposals. More details are available at: <https://fiftrustee.worldbank.org> - Select a Fund -The Pandemic Fund.

12. In her update on the **TAP**, TAP Vice-Chair Joy St. John shared that the TAP had revised the scoring and weighting methodology used to evaluate proposals, drawing on lessons learned from the first year. She also noted that the TAP had had a helpful briefing from the Boston Consulting Group (BCG) on the findings of the external evaluation of the TAP, and a list of follow-up actions from the findings would be prepared for discussion at the April Board meeting and retreat.

13. The Board's input was solicited on the approach to replacing the TAP member who has recently stepped down. Members were reminded that in consultation with TAP leadership, the Secretariat had circulated a note to the Board on this topic, presenting two options: a) expanding the TAP Reserve List from the pool of vetted applicants to select a replacement (preferred option); and b) selecting a replacement from the existing Reserve List, which now includes only three candidates. Members felt that given the urgency of appointing a replacement, the second option would be preferable although it was recognized that for the medium to longer term, the Reserve List will need to be expanded and a process to do so will need to be defined.

14. An update by Peter Maertens, the **Accreditation Panel** Chair, recalled that in July 2023 the Governing Board had approved the Implementing Entity (IE) Accreditation Framework with its three annexes (Annex A, Fit for Purpose Criteria; Annex B, Standards, Criteria and Safeguards

related to fiduciary, project management, and environment, social and governance aspects; and Annex C, Terms of Reference for the Accreditation Panel). After a call for experts was issued, four individuals were appointed in October 2023 by the Governing Board to the Accreditation Panel (Stephanie Bleeker, Graham Joscelyne, Peter Maertens, and Fady Zeidan). The Panel has met several times. The Panel revised the draft IE application form which was then uploaded to the Pandemic Fund website in early 2024 and agreed on an internal review methodology to assess applicants. The Panel will meet in March 2024 to review the first applications and formulate their recommendations to the Governing Board. The Panel intends to give virtual training sessions for new applicants, recognizing that the application process is complex. The Panel will meet soon with the Conflict of Interest (COI) Committee to gain an understanding of their work and discuss how the Panel and the COI Committee will work together when COI issues arise.

## **II. SECOND CALL FOR PROPOSALS PACKAGE (FOR DECISION)**

15. The Secretariat briefed the Board on progress in preparing for the second Call for Proposals (CfP). The second CfP was formally announced on December 22, 2023, and the Guidance Note was published. The goal is to open the application portal, with CfP documentation, by late February 2024. The deadline for submissions will be May 17, 2024. The Secretariat will screen proposals for eligibility. Eligible proposals will go to the TAP on June 7, 2024. The TAP will finalize their recommendations and the Secretariat will prepare the recommendation package including scenarios, if needed, to share with the Board by September 30, 2024, for approval in October 2024. It was noted that this timeline could be brought forward once the number of eligible submissions is known. The application template has been adjusted to align with the revised scoring and weighting methodology. It has been streamlined to reduce repetitions and to provide clearer links/specific questions on areas such as integration into national systems, considerations around fragility, conflict and violence and complex operating environments, CSO engagement in project development and implementation, and gender and equity considerations. The application has greater clarity on definitions and information requested on co-financing and co-investment based on lessons learned from the first CfP. There is now space for narratives to support qualitative assessments by the TAP. Among many other changes, there is a checklist for applicants. The portal will also allow the TAP to ask clarification questions and request additional documentation. These changes incorporate as many of the “quick wins” from the Stocktaking Review, lessons learned from the first CfP, and TAP Evaluation as possible, recognizing that there will be changes to be addressed over the longer term.

16. Board members expressed appreciation for the hard work of the TAP and the Secretariat to incorporate the lessons learned from the experience of the first CfP and noted that this demonstrates how the Pandemic Fund is a learning organization. While expressing overall

support for the package, Members provided several comments, including the following: **First**, on the scoring and weighting methodology, several Members suggested that given the relative importance of Sections A and B, they should be assigned higher weights. **Second**, Members asked for greater clarity, both in the methodology and in the application template, on how cross cutting issues, including gender and equity, CSO engagement and One Health will be evaluated and what information is required to demonstrate that these cross-cutting considerations have been properly reflected. It was also noted that greater clarity should be provided on how considerations around capacity to deliver, the level of pandemic risk, and population size will be incorporated into the evaluation. **Third**, some Members wanted to see a way that the TAP can draw on additional expertise where needed, particularly on cross-cutting issues. **Fourth**, several Members emphasized that more work was needed over the medium term on defining what constitutes as true additionality in terms of co-financing and co-investment; whether co-financing should be scored differently for low income and fragile countries; and a better definition of “value for money” and clarity on how to achieve it. **Fifth**, some Members noted that while Joint External Evaluations (JEE) and States Parties Self-Assessment Annual Reports (SPAR) are important and helpful, care needs to be taken to avoid penalizing countries with urgent needs that have not had the opportunity for that type of assessment. **Sixth**, Members noted that translating the CfP package into multiple languages is important for accessibility and reach and asked that attention be given to ensuring that the template provides clear guidance that can be easily understood, noting the risk that the highly technical application package could result in overreliance on IEs and a corresponding decline in the active involvement of countries in proposal development and submission. **Seventh**, Members asked how the second CfP process will align with the timeline for accreditation of new IEs. **Eighth**, there were some questions around what kind of technical assistance (TA) might be provided to applicants for proposal development.

17. The Secretariat took note of all comments provided and invited any additional comments in writing by close of business February 21, 2024. Members were informed that the TAP would meet on February 23 to discuss the Board’s comments on the scoring and weighting methodology and update the methodology. The Secretariat would then ensure that the application template is adjusted accordingly. The Secretariat committed to circulating a revised package to the Board by the end of the day on February 23 for approval by February 27, 2024, so that the portal can be launched according to the timeline.

18. Further, the Secretariat agreed to develop a roster of experts on cross-cutting issues for the TAP to draw on. On the question of access and reach, the Secretariat clarified that the CfP package will be translated and posted on the website in multiple languages, but at this juncture, the application portal can only accept applications in English. A series of information sessions for interested applicants will be organized by the Secretariat during March 2024. On

TA to support to country/regional applicants with proposal development, the Secretariat reiterated that for now, the IEs are best placed to provide such support.<sup>1</sup>

### **III. ADDRESSING POST-APPROVAL PROJECT-LEVEL CHANGES/ RESTRUCTURING, INCLUDING IN EMERGENCY SITUATIONS (FOR DISCUSSION)**

19. In introducing this agenda item, the Co-Chair noted that it was added at the request of several Members who wanted to share their reflections on lessons learned from the recent request made by the World Bank project team on changes to the Gaza component of the project for West Bank-Gaza that was approved last July under the first Call. This example highlighted the need for the Board to have a set of agreed principles and criteria and a clear process for considering and approving similar project-related requests in the future. It also brought to light some broader questions around how Pandemic Fund resources are used in projects where health emergencies -- not linked to outbreaks -- have emerged.

20. On the broader question, some Members expressed the view that the Pandemic Fund should not cover emergency response (surge) financing, noting that other instruments are better suited for this. Other Members emphasized the need for a more nuanced approach, pointing to fragile settings that are characterized by a high risk of outbreaks and noting that some of the activities covered under prevention and preparedness can be part of a response. It was suggested that the Pandemic Fund's Strategic Plan should explore this question further.

21. On the matter of post-approval changes to projects, Members noted that the Board should consider such requests only when there is a clear and justified shift in need, supported by details, and complemented by the TAP's assessment on whether the changes are still in line with the Pandemic Fund's objectives. The Board agreed to return to this topic at its April meeting and asked the Secretariat to prepare a paper benchmarking how other FIFs address post-approval project changes to inform the April Board discussion.

### **IV. STRATEGIC PLAN (FOR DISCUSSION)**

22. Co-Chair Basri introduced the session thanking the Board Strategy Committee for its hard work in developing the Pandemic Fund's medium-term Strategy Plan, with the support of BCG

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<sup>1</sup> Depending on the exact nature of these activities, if the Secretariat were to start supporting applicants with proposal development, the Secretariat may appear to be engaging in an IE role, which is not in line with the World Bank's FIF policy, which indicates that a Bank-hosted secretariat cannot serve as an IE. If the Board would like the Secretariat to perform such functions, a policy waiver will have to be sought and necessary capacity built within the Secretariat.

and the Secretariat. He noted that the Secretariat is engaging an Africa-based consulting firm to support this work, including the development of a roadmap for the dissemination of the Strategic Plan.

23. Ambassador John Nkengasong, Co-Chair of the Strategy Committee, updated Board Members on the work to date, noting that the Strategic Plan, which covers a five-year period, is critical to defining impact and clarifying the unique value addition of the Pandemic Fund in the PPR ecosystem. He highlighted the Committee's strong commitment to the principles of equity and broad stakeholder engagement in developing the Strategic Plan and noted that the Committee is on target to complete the draft Strategic Plan for consideration by the Board in April 2024.

24. Further, he shared that the Committee has agreed on the following seven key themes that will guide the drafting of the Strategic Plan: (i) principles; (ii) programmatic priorities; (iii) implementing entities; (iv) resource allocation; (v) resource mobilization; (vi) cooperation, coordination, and collaboration; and (vii) good governance and stakeholder engagement. He noted that the Committee has recommended that the Strategic Plan maintain the three original programmatic priorities (disease surveillance and early warning detection, laboratory systems, and workforce development), and further prioritize funding for national public health institutions (NPHIs) and global/regional networks as cross-cutting enablers, that are critical anchors for coordinating PPR capacity building activities in a presently fragmented global health architecture.

25. BCG provided an overview of the stakeholder engagement plan, which included an online stakeholder survey (completed), six virtual 1.5-hour stakeholder consultations (in process), and solicitation of stakeholder and public comment on a "white paper" of the draft Strategic Plan (planned). BCG also presented the initial findings of a landscaping analysis which builds on previous work, including the analysis conducted by the World Bank and WHO for the G20 Joint Finance and Health Task Force in 2022. Feedback from the stakeholder survey included: (i) the need for more attention to M&E, (ii) the need to differentiate the Fund from other mechanisms and initiatives, and (iii) general support for the proposed cross-cutting enablers. However, the model needs to be flexible as some countries do not have NPHIs. The initial findings of the landscape analysis describe the landscape as crowded, highly fragmented, dominated by donor-driven decision-making, and largely reactive with short-term financing. The landscape analysis found that the relative funding gap is higher at the global/regional level than at the country level, although in absolute terms the gap is significantly larger at the country level. In addition to prioritizing funding gaps by size, the Strategic Plan should consider the potential high value of addressing smaller gaps in certain settings. The analysis also suggests there is presently insufficient knowledge sharing across countries and regions with no mechanism for sharing learnings across PPR projects. Overall, the findings identify three emerging priorities

for the Pandemic Fund’s role: filling capacity gaps; and fostering coordination and mobilizing new investment.

26. In opening the floor to Board members for comments on the Strategic Plan, the Co-Chair asked members to reflect on the latest findings of the landscaping analysis and stakeholder feedback. Members expressed appreciation for an inclusive stakeholder consultation process and encouraged further effort to engage co-investors, regions under-represented among survey responses, and TAP members and implementing entities. Members expressed broad support for the outline of the Strategic Plan. They emphasized the importance of maintaining a strong focus on the core principles of the Pandemic Fund as articulated in its foundational documents and of sharpening the narrative on value addition.

27. **Programmatic priorities.** Members expressed broad support for the programmatic priorities and cross-cutting enablers identified by the Strategy Committee, noting that the latter are in service of the three programmatic priorities and should not be considered as standalone priorities. Further, Members emphasized the need for the Strategic Plan to move beyond a broad discussion of programmatic priorities and cross-cutting enablers to drill down on how the Pandemic Fund will add value in a changing PPR ecosystem, and to set measurable goals/impact targets for what the Fund seeks to achieve at the end of five years (the timeframe of the Strategic Plan). Members also noted that the Strategic Plan should go deeper into defining each programmatic priority and how to achieve it. For example, what should “workforce” capacity cover?

28. Further, Members emphasized that the Strategic Plan should cover how the Pandemic Fund will work with other institutions with similar goals, including global health initiatives (GHIs), to leverage synergies and achieve its goal to decrease fragmentation and duplication. They also asked that the Strategic Plan consider how the Pandemic Fund can best work in fragile and conflict-affected settings (FCV) and vulnerable countries. Members suggested that the Strategic Plan consider the Pandemic Fund’s role in both “peacetime” and during public health emergencies (i.e., what is the role of the Pandemic Fund in pandemic response?). In this context, some Members noted that the Fund needs to be flexible to adjust to real needs in fragile contexts. Members also expressed the need for the Strategic Plan to explore and articulate the links between climate change and pandemic risks.

29. **Landscape analysis.** Members were appreciative of the analysis, noting that it builds on prior work, including the analysis prepared for the G20 Joint Finance & Health Task Force, contains useful information, and is a global public good. They noted that the data presented needs to be complete and well documented. Members requested BCG to include additional information in the landscape analysis, including the contributions of regional development banks and the work done by the Coalition for Epidemic Preparedness Innovations (CEPI),



specifically in terms of manufacturing, surveillance, and rapid response. Members further suggested that the analysis should incorporate the “quality” of funding gaps, highlighting instances where small financial gaps still represent critical PPR needs and clarify the contribution and impact of the financing mechanisms to address specific diseases to overall pandemic PPR, such as PEPFAR. It was also noted that some of the funding sources presented in the landscape analysis were COVID-specific and may have little bearing on the funding landscape going forward.

30. **Funding allocation scenarios.** Board Members emphasized that the use of and reference to funding scenarios in the Strategic Plan or its annexes should not compromise the ambition of the Pandemic Fund to meaningfully contribute to addressing the external financing gap for PPR which is estimated to be approximately US\$10.5 billion a year. It was suggested that the discussion of funding scenarios in the Strategic Plan should remain at a more general level with the more detailed discussion incorporated into the Resource Mobilization Strategy. Some Members suggested that although the analysis around low, medium, and high resource scenarios is helpful in defining priorities and considering tradeoffs across programmatic areas and geographies, particularly in the present context of funding scarcity, the scenarios presented require further adjustment (i.e., the low scenario was considered by some Members to be too low).

31. **Timeline and next steps.** The Board agreed that it would be important to have the Strategic Plan ready in April, before the final phase of the Pandemic Agreement discussions. Several Members emphasized, however, the need for flexibility to adjust and adapt the document, as necessary, to reflect the outcomes of the Pandemic Agreement negotiations.

32. It was agreed that a draft of the Strategic Plan would be circulated to the Board on March 19, 2024 and that, in parallel, it would be posted (as a “white paper”) on the Pandemic Fund’s website for comments from stakeholders and the wider public. A technical briefing session with the Board will be organized between March 19 and 22, 2024 to seek input on the draft.

## **V. RESOURCE MOBILIZATION (FOR DISCUSSION AND SOME DECISIONS ON THE WAY FORWARD)**

33. The Secretariat presented the proposed two-track approach to the Pandemic Fund’s resource mobilization effort, as laid out in the paper that was circulated ahead of the meeting, including a) a short-term effort, leading up to a pledging moment in October/November 2024, and b) a medium- to longer-term pathway to sustainable financing, incorporating innovative options. The presentation covered the proposed building blocks and timeline to develop an Investment Case to support the short-term effort, as well as a Resource Mobilization Strategy

covering the medium-to-longer term pathway; actions to explore over the short-, medium- and long-term; potential risks; and the proposed workplan and deliverables along with additional budget requirements. The Secretariat proposed the following: a) establishing a Resource Mobilization Committee to guide the preparation of the strategy; b) finalizing an Investment Case by end of April 2024 and a Resource Mobilization Strategy by June 2024; c) holding a pledging moment on the margins of the G20 Joint Finance and Health Ministerial Meeting in Rio de Janeiro in end- October. Further, the Secretariat presented the need for supplementary resources of around US\$350,000 for the current fiscal year, to a) hire an expert to write up the Investment Case; and b) engage a firm with public relations expertise to support outreach, advocacy, and communications in support of a Resource Mobilization Strategy and successful pledging event.

34. Members expressed broad agreement with the overall approach presented by the Secretariat on the pursual of a two-track Resource Mobilization effort. On the near-term goal, the Board agreed with the proposed components to building an Investment Case and underscored the need to demonstrate the Fund's impact and return on investment for every dollar invested.

35. Further, the Board agreed for the Pandemic Fund to hold a pledging moment on the margins of the G20 Finance and Health Ministers Meeting in Rio de Janeiro on October 31, 2024, thanking the G20 Brazil Presidency for offering this space. It was felt that a preparatory meeting ahead of the pledging event could be helpful.

36. On the medium-to-longer term Resource Mobilization Strategy, the Board recommended a longer timeline to develop and finalize this as it will require fully examining the feasibility of some of the innovative options presented in the paper, including loan contributions, bonds, targeted taxes, and other financial products.

37. In discussing resource mobilization, Members noted a distinction between more resources for the Pandemic Fund to perform its role, on the one hand, from the bigger picture and more PPR resources for countries, while recognizing that by raising and deploying resources, the Pandemic Fund can help catalyze additional financing for countries/regions (through co-financing and co-investments) and promote coordination among actors. It was also noted that the medium- to longer-term Resource Mobilization Strategy should examine how Pandemic Fund-supported projects can help leverage climate financing (particularly adaptation financing) in support of PPR.

38. On risks to successful resource mobilization, Members noted that, in addition to the risk related to the outcomes of the Pandemic Agreement that was highlighted in the paper (if the Pandemic Agreement were to call for the creation of a new fund for PPR), Members noted

competition with other replenishment efforts, including those of GHIs. It was noted that this further underscores the need for the Pandemic Fund to sharply articulate its value added.

39. To oversee the resource mobilization workstream, Members agreed to establish a Board Committee on Resource Mobilization. Regarding the Secretariat's request for supplementary resources, the Board asked for additional details, including on the division of labor between the Secretariat and external consultants on the tasks related to the Investment Plan and Resource Mobilization Strategy, which the Secretariat agreed to provide.

## **VI. SUMMARY OF KEY AGREEMENTS AND NEXT STEPS**

40. The Co-Chair recapped the **key agreements reached and next steps**.

- The Board agreed to **issue a brief statement** on how it views the Pandemic Fund's role in the context of financing key aspects of the Pandemic Agreement.
- Agreement was reached on **replacing the TAP expert from the existing Reserve List**, while emphasizing the need to develop a more sustainable solution for the longer term. Further, the Secretariat will put together a roster of experts on cross-cutting issues for the TAP to draw on.
- On the **second CFP**, The Board will share written comments with the Secretariat by Wednesday, February 21st and the Secretariat will provide a new draft of the Scoring and Weighting Methodology and Application Template on Friday, February 23rd for the Board's final approval by Tuesday, February 27th, 2024, with the goal of launching the application portal soon thereafter.
- On the topic of how to address requested **changes to projects post-approval**, the Board asked the Secretariat to prepare a note that lays out the issues for the Board's consideration, drawing on how similar project changes are handled in other FIFs, to be discussed and agreed to at the April Board meeting.
- The **draft Strategic Plan will be circulated to the Board on March 19, 2024**. The Secretariat will hold a **technical briefing session** (not a formal Board meeting) to seek inputs on the draft from Members. The Strategic Plan will be completed by April 2024, but can be adjusted as needed, based on the outcomes of the Pandemic Agreement.
- On **Resource Mobilization**, the Board agreed on holding a pledging event on the margins of the G20 Joint Finance and Health Ministerial Meeting on October 31, 2024, and to start working towards that. The Board supported a two-track approach to the Fund's Resource Mobilization effort, with the Investment Case finalized by end of April and the Resource Mobilization Strategy to be developed in parallel with a longer timeframe for its completion. A Board Committee will be established to oversee this workstream. The Secretariat will revert to the Board with additional details on its supplementary budget request.

41. The Co-Chairs thanked Board Members, the TAP, and the Secretariat for all the hard work that went into making the meeting a success.

## **ANNEX 1**

### **Statement by the Pandemic Fund Governing Board\* on the Role of the Pandemic Fund in the Context of the Pandemic Agreement**

**February 22, 2024**

1. The Pandemic Fund is specifically designed to support and reinforce capacity building and implementation of pandemic prevention, preparedness, and response (PPPR) under the International Health Regulations (IHR) (2005), and any amendments/enhancements thereof, as well as other internationally endorsed legal frameworks, including the Pandemic Agreement currently being negotiated by the member states of the World Health Organization (WHO). The Pandemic Fund is pleased to bring its unique features to support the implementation of the forthcoming Pandemic Agreement and relevant frameworks, consistent with the Fund's legal and governance structure.
2. As the first and only multilateral, pooled financing mechanism dedicated to providing a reliable source of long- term funding for PPPR to low- and middle-income countries, bringing coherence to existing PPPR funding streams, and promoting coordination among actors in support of country, regional and global efforts to strengthen PPPR capacities, the Pandemic Fund is a fit-for-purpose instrument to contribute to the financing needs arising from the Pandemic Agreement and relevant frameworks. Other funding, including from climate and global health funds and bilateral donor support, also has a role in supporting PPPR, but the Pandemic Fund should be the main fund for strengthening PPPR.
3. The Pandemic Fund's structure and business model are based on equity, inclusion, and the full involvement of governments, civil society, philanthropies, and international organizations. The Fund is committed to ensuring adjustments, as needed, in support of these principles. Operating arrangements provide the flexibility to deliver financing to countries and regions, drawing on support from a variety of entities, including the WHO, other United Nations agencies, multilateral development banks, global health initiatives, like the Global Fund to Fight AIDS, Tuberculosis and Malaria, Gavi, the Vaccine Alliance, and the Coalition for Epidemic Preparedness Innovations, and regional platforms and organizations, leveraging their respective strengths, complementing efforts, mobilizing co-financing and co-investment, and promoting coordination among international and domestic actors in support of transformational operations. The Fund can mobilize financing from a variety of sources,

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\* Issued by the Pandemic Fund Governing Board's Co-Chairs and Voting Members

including official development assistance (ODA) and non-ODA. And it operates with high standards of transparency and accountability.

4. As a result, in its first 15 months, the Pandemic Fund has raised over US\$2 billion in seed capital from 27 contributors, and it has moved forward quickly to deliver financing. In July last year, the Fund awarded the first round of grants to projects that strengthen capacity, both within and across borders, with every dollar catalyzing an additional \$6. The second round of financing was announced in December 2023 with an allocation decision by no later than October 2024.

5. With its unique mandate that's dedicated to providing PPPR financing, links to IHR, inclusive governance, demonstrated agility, and built-in flexibility to meet evolving needs, the Pandemic Fund is well positioned to serve as a key vehicle to support countries in fulfilling their obligations under a forthcoming Pandemic Agreement and relevant frameworks. The Pandemic Fund's Governing Board further believes it is essential to strengthen the global architecture by contributing to simplification and transparency and to avoid duplication and further fragmentation.

6. As negotiations continue, including the proposal for a coordination mechanism that aims to strengthen the PPPR financing landscape, the Governing Board stands ready to consider proposals for how the Pandemic Fund, as part of the global health architecture, can help support the implementation of the Pandemic Agreement.

## ANNEX 1

### The Pandemic Fund Governing Board (updated as of February 2024)

Co-Chairs			
<b>Chatib Basri</b> Former Minister of Finance, Indonesia		<b>Sabin Nsanzimana</b> Minister of Health, Rwanda	
Voting Members			
NO.	MEMBER	PRINCIPAL	ALTERNATE(S)
<b>Sovereign Contributors (9 seats)</b>			
1.	<b>United States</b>	<b>John N. Nkengasong</b> Ambassador-at-Large, U.S. Global Aids Coordinator and Senior Bureau Official for Global Health Security and Diplomacy Bureau of Global Health Security and Diplomacy, Department of State	<b>Eric O. Meyer</b> Deputy Assistant Secretary, Department of the Treasury
2.	<b>European Commission</b>	<b>Martin Seychell</b> Deputy Director General, Directorate General for International Partnerships	<b>Roser Domenech Amado</b> Director of Directorate 'One Health' in DG SANTE
3.	<b>Germany</b>	<b>Wolfram Morgenroth-Klein</b> Head of Division, Prevention and Pandemic Preparedness, One Health Federal Ministry for Economic Cooperation and Development (BMZ), Germany	<b>Alicia Longthorne</b> Senior Policy Officer, Global Health Policy Division, Federal Ministry for Health
4.	<b>Italy</b>	<b>Francesca Manno</b> Director, Department of International Finance, Ministry of Economy and Finance	<b>Eleonora Mei</b> Economic and Financial Analyst, Ministry of Economy and Finance
5.	<b>Indonesia- United Arab Emirates- India</b>	<b>Syarifah Liza Munira</b> Ministry of Health, Indonesia	<b>Ali Sharafi</b> Acting Assistant Undersecretary for International Financial Relationship Sector, Ministry of Finance, United Arab Emirates  <b>Rajeev Topno</b> Senior Advisor to the WB Executive Director, India

NO. (cont.)	MEMBER (cont.)	PRINCIPAL (cont.)	ALTERNATE(S) (cont.)
6.	<b>Canada- United Kingdom- Norway</b>	<b>Kristen Chenier</b> Director of Policy, Infectious Diseases and Pandemic Preparedness within Global Affairs Health and Nutrition Bureau, Canada	<b>Kristine Husøy Onarheim</b> Senior Advisor, Norwegian Ministry of Foreign Affairs  <b>Niall Fry</b> Team Leader, Foreign, Commonwealth & Development Office, United Kingdom
7.	<b>Japan- Australia- Korea- Singapore<sup>1</sup></b>	<b>Daiho Fujii</b> Deputy Vice Minister for International Affairs, Ministry of Finance, Japan	<b>Fleur Davies</b> Assistant Secretary, Multilateral Health Branch, Global Health Division, Department of Foreign and Trade, Australia  <b>Jisung Moon</b> Deputy Director General, International Finance Bureau, Ministry of Economy and Finance, Korea  <b>Derrick Heng</b> Deputy Director-General of Health, Public Health Group, Ministry of Health, Singapore
8.	<b>France-Spain-the Netherlands</b>	<b>Anne-Claire Amprou</b> Ambassador for Global Health, Ministry of Europe and Foreign Affairs, France	<b>Blanca Yáñez Minondo</b> Head of Department for Multilateral Cooperation and European Union, Spanish Agency for International Cooperation for Development  <b>Johanneke de Hoogh</b> Head of Section, Ministry of Foreign Affairs, The Netherlands
9.	<b>China</b>	<b>Zhijun Cheng</b> Director General of the Department of International Economic and Financial Cooperation, Ministry of Finance	<b>Hongxia Li</b> Deputy Director General, Department of International Economic and Financial Cooperation, Ministry of Finance
<b>Non-Sovereign Contributors (1 seat)</b>			
1.	Bill & Melinda Gates Foundation- Rockefeller Foundation- Wellcome Trust	<b>Kieran Daly</b> Director, Global Health Agencies and Funds, Bill & Melinda Gates Foundation	<b>Naveen Rao</b> Vice President, Global Health, Rockefeller Foundation

<sup>1</sup> The Principal for this constituency will rotate, with Japan for the first 12 months, followed by Australia and then Korea for six months, each.



NO.	MEMBER	PRINCIPAL	ALTERNATE(S)
<b>Sovereign Co-Investors (9 seats)<sup>2</sup></b>			
1.	<b>Bangladesh</b> representing <b>South-East Asia</b>	<b>Zahid Maleque</b> Minister of Health and Family Welfare	<b>A B M Khurshid Alam</b> Director General, Directorate General of Health Services  <b>Ms. Nargis Khanam</b> Additional Secretary (Planning), Health Services Division, Ministry of Health and Family Welfare
2.	<b>Democratic Republic of Congo</b> representing <b>Africa (AFRO – Central)</b>	<b>O’neige Nsele</b> Deputy Minister of Finance	<b>Sylvain Yuma Ramazani</b> Secretary General, Ministry of Public Health, Hygiene and Prevention  <b>Christian Diomi Maboti</b> Alternate Representative, Ministry of Finance
3.	<b>Egypt</b> representing <b>Eastern-Mediterranean (EMRO – North &amp; Horn of Africa)</b>	<b>Mai Farid</b> Assistant Minister & Executive Director, Economic Justice Unit, Ministry of Finance	<b>Mohamed Hassany</b> Assistant Minister of Health
4.	<b>Guyana</b> representing <b>The Americas</b>	<b>Frank Anthony</b> Minister of Health	<b>Zulfikar Ally</b> Deputy Chief of Mission, Embassy of Guyana to the United States
5.	<b>Kyrgyz Republic</b> representing <b>Europe</b>	<b>Vacant</b>	<b>Bakyt Dzhangaziev</b> Deputy Minister of Health
6.	<b>Pakistan</b> representing <b>Eastern-Mediterranean (EMRO – Middle East &amp; Central Asia)</b>	<b>Syed Moazzam Ali</b> Additional Secretary, Ministry of National Health Services, Regulations, and Coordination	<b>Adil Akbar Khan</b> Senior Joint Secretary (World Bank), Ministry of Economic Affairs
7.	<b>The Philippines</b> representing <b>Western Pacific</b>	<b>Ralph G. Recto</b> Secretary of Finance	<b>Dr. Teodoro J. Herbosa</b> Secretary of Health  <b>Ms. Maria Edita Z. Tan</b> Undersecretary of Finance
8.	<b>Rwanda</b> representing <b>Africa (AFRO – East/South)</b>	<b>Claude Mambo Muvunyi</b> Director General, Rwanda Biomedical Center	<b>Gerald Mugabe</b> Director General of External Finance, Ministry of Finance and Economic Planning
9.	<b>Senegal</b> representing <b>Africa (AFRO West)</b>	<b>Mamadou Moustapha Ba</b> Minister of Finance and Budget	<b>Marie Khemesse Ngom Ndiaye</b> Minister of Health & Social Action

<sup>2</sup> Representing nine geographical regions, per WHO’s classification.

NO.	MEMBER	PRINCIPAL	ALTERNATE(S)
<b>Civil Society Organizations (2 seats)</b>			
1.	<b>Global South</b>	<b>Aida Kurtovic</b> Executive Director, South-Eastern Europe Regional HIV and TB Community Network	<b>Diah S. Saminarsih</b> Chief Executive Officer, Center for Indonesia's Strategic Development Initiatives (CISDI)
2.	<b>Global North</b>	<b>Elisha Dunn- Georgiou</b> President and CEO, Global Health Council	<b>Loretta Wong</b> Deputy Chief of Global Advocacy and Policy, AIDS Healthcare Foundation