



GLOBAL PUBLIC FINANCE PARTNERSHIP

FY26 Annual Report

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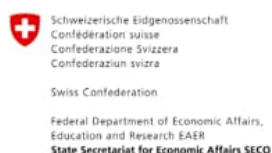
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LINKS TO SUPPORTING DOCUMENTS TO THE GPFP FY26 ANNUAL REPORT

- I. [GPFP FY26 Project Progress Reports](#)
- II. [GPFP FY 27-28 Project Proposals](#)
- III. [TADAT FY26 Annual Report](#)
- IV. [GPFP FY26 Technical Assistance Reports](#)

ACRONYMS AND GLOSSARY

AFRITAC.....	African Regional Technical Assistance Center of the International Monetary Fund
CD.....	Capacity development
CEMAC.....	Central African Economic and Monetary Community
CRM.....	Compliance risk management
DRM.....	Domestic resource mobilization
FAD.....	Fiscal Affairs Department of the International Monetary Fund
FCS.....	Fragile and conflict-affected states
GovTech	Government technology (digitalization of public services)
GPFP	Global Public Finance Partnership
ICD.....	Institute for Capacity Development of the International Monetary Fund
IMF.....	International Monetary Fund
ISORA.....	International Survey on Revenue Administration
LIDC.....	Low-income developing countries
LTO	Large Taxpayer Office
LTX	Long-term resident advisor
MNRW	Managing Natural Resource Wealth (Thematic CD fund of the IMF)
MTRS.....	Medium-term revenue strategy
PCCA.....	Programmatic country-centered approach
PFM	Public financial management
PIM.....	Public investment management
PIMA	Public Investment Management Assessment
RBM.....	Results Based Management
RCDC.....	Regional Capacity Development Center (IMF)
RMTF.....	Revenue Mobilization Thematic Fund
RSF.....	Resilience and Sustainability Facility
SC	Steering Committee
TADAT	Tax Administration Diagnostic Assessment Tool
TSA.....	Treasury single account
VAT	Value-added tax
VITARA.....	Virtual Training to Advance Revenue Administration (Online Training Course)

PREFACE



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The global environment for public finances remains challenging. Recent global shocks emanating from the Middle East have further underscored these challenges. As past experience shows, such volatility heightens the importance of resilient public finance policy and institutions and will surely increase demand for well-targeted capacity development (CD) support in the period ahead.

It is in this context that the 2026 G7 Declaration of Ministers of Development and Ministers of Finance reaffirmed domestic resource mobilization as a shared imperative. The Declaration highlights the central role of sound public finances, including robust public financial management, and fair and effective tax systems, as well as the need for country-led, long-term, and well-coordinated capacity development to help design and implement sustainable fiscal reforms.

As the IMF's flagship vehicle for public finance CD, the Global Public Finance Partnership (GPFP) is well positioned to help translate global commitments into results. It supports countries in mobilizing domestic resources fairly, budgeting credibly, and spending efficiently. Through close collaboration with

governments and development partners, the GPFP helps maximize the impact of increasingly constrained development resources and lays the foundations for lasting fiscal reform and strong institutional capacities.

This report focuses on implementation progress and results achieved to date, highlighting stories of success and emerging impact. Just as importantly, it offers a moment to reaffirm and reinvest in the GPFP model for CD delivery focused on the programmatic country centered approach (PCCA), which places sustained, medium-term engagement, a holistic public finance focus, country ownership, and coordination among CD stakeholders at the center of public finance CD efforts.

I would like to express my sincere appreciation to our financing partners for their continued confidence and support. Your partnership remains vital to advancing our shared objectives and to the countries we serve.

I. SUMMARY

1. The Global Public Finance Partnership (GFPF) continues to be the IMF's flagship vehicle for fiscal capacity development (CD), harnessing the Fund's unique advantages earned over decades of policy dialogue, crisis support and institution building. Governments can deliver economic growth and stability by taxing effectively and spending efficiently. CD helps especially when authorities identify their own priorities and long-term goals in a prioritized manner for both revenue and spending. With debt rising and aid falling, governments must improve domestic resource mobilization (DRM), strengthen fiscal discipline, and improve spending efficiency, and that requires CD. GFPF development partners provide financing and strategic guidance to ensure maximum impact. The GFPF is an impactful investment in global growth and resilience.

2. At the mid-point of the GFPF phase, this report provides a timely opportunity to reflect on activities in FY26 and on GFPF's main achievements to date. Throughout the report, in-depth country case studies of a subset of GFPF projects illustrate how GFPF-supported CD is contributing to reform efforts while emphasizing a programmatic, country-centered approach (PCCA). The GFPF focuses mainly on low-income developing countries (LIDCs) and fragile and conflict-affected states (FCS) and maintains a balanced distribution of CD support across IMF regions. In some cases, the focus has been on establishing critical public finance building blocks to enable future and more transformative reforms; in other cases, countries are already seeing tangible results beyond having fundamentals in place, often by advancing reform agendas initiated under legacy GFPF trust funds or bilateral projects. The report also highlights strong coordination and collaboration between the IMF and external partners, underscoring how synergies and comparative advantages are being leveraged to support countries' CD objectives. Finally, it documents the GFPF's growing engagement on cross-cutting priorities, including climate change, gender, and the digitalization of public finance operations (GovTech).

3. The report proposes expanding a number of existing projects and adds new projects to support evolving and continued fiscal CD demand, with an addition of US\$9.6 million to the existing workplan, including an increase of US\$2.1 million in support to fragile states. This includes the addition of seven new countries to the GFPF portfolio: Azerbaijan, Guinea, Kyrgyz Republic, Namibia, Sri Lanka, Uruguay, and West Bank and Gaza. This also includes the two multi-country projects, one on support to outreach and implementation guidance for the revised Medium-Term Revenue Strategy framework and another one focused on macro fiscal implications of climate change and disaster risk management in African countries. The proposed budget increase also includes scope and budget amendments for ten existing projects and a number of budget increases to support ongoing work for projects that show steady progress and country traction. This increase to the portfolio of projects will largely maintain the GFPF's regional distribution, with support to Africa representing 60 percent of resources. Consistent with previous trends, the support for the spending component is steadily increasing and the majority of CD remains directed toward LIDCs and FCS, including new CD support to West Bank and Gaza and expanded support to Cameroon, Chad, and Comoros.

4. The proposed workplan is broadly aligned with the committed and expected resources being discussed with partners. An additional US\$12.7 million in new funding will be required to fully fund the proposed workplan for endorsement (standing at US\$111.7 million). Based on recent discussions with Saudi Arabia for their FY27 contribution, and ongoing positive discussions with both existing and new partners, we are confident that these resources will be secured in the medium term.

5. In addition to the section containing the main GPFP issues, Section VII of this report sets out the matters submitted to the Steering Committee (SC) for endorsement and guidance. All relevant material for SC review are available via the GPFP's [secure website](#), which can be accessed by SC members. The website also includes materials shared with the SC during previous meetings.

II. WORKPLAN IMPLEMENTATION

Implementation Overview

6. The FY24-28 workplan endorsed in March 2026 had a budget of US\$102 million. The workplan reinforced the GPFP's programmatic, country-centered and medium-term approach while also integrating CD previously funded through bilateral funding. It included 64 country CD programs (including 10 active long-term resident advisors), 6 training and peer-learning projects, and 5 analytical projects. In FY26, GPFP supported 369 activities. Since its inception, 706 activities have been completed. In FY26, the Managing Natural Resource Wealth (MNRW) legacy thematic fund was fully integrated into the GPFP portfolio, and the Revenue Mobilization Thematic Fund (RMTF) was integrated in FY25.

7. As the GPFP portfolio has matured, an increasing number of projects have created sufficient momentum and country traction, meriting targeted scaling-up. There were 15 projects that have demonstrated particularly robust implementation momentum and require additional funds to continue to support strong progress toward their endorsed objectives. Where budget increases represented less than 25 percent of the funding program budget, the Secretariat head has approved them in accordance with the program Operational Guidance. These are listed in Table 1 and include the following CD programs: Ethiopia, Lebanon, Mauritania, Moldova, Nigeria, Papua New Guinea, Paraguay, The Gambia, Togo, VITARA, and Zambia. More details on country-level progress are provided in the [project progress reports](#) accompanying this FY26 Annual Report, available as supporting documentation on the GPFP website.

Table 1. Budget Adjustments that are Less than the 25 percent Threshold by Funding Program
(in Thousands of US dollars)

Country Program	Component	Description	Endorsed Budget	Budget Change	New Budget
Cote d'Ivoire	Spending	Budget reduction	461	(107)	354
Ethiopia	Revenue	Budget increase*	483	54	537
Kenya	Revenue	Budget reduction	1,835	(321)	1,514
Lebanon	Revenue	Budget increase*	1,298	262	1,560
Mauritania	Revenue	Budget increase*	1,589	48	1,637
Moldova	Revenue	Budget increase	1,467	161	1,627
Nigeria	Revenue	Budget increase*	2,732	54	2,786
Papua New Guinea	Spending	Budget increase	173	20	194
Paraguay	Spending	Budget increase	784	54	837
The Gambia	Revenue	Budget increase	884	214	1,098
Togo	Spending	Budget increase	256	27	283
VITARA	Revenue	Budget increase*	1,487	163	1,650
Zambia	Revenue	Budget increase	1,368	261	1,628

*Budget top up to the level originally envisaged in the SC-endorsed proposals.

8. In cases where the proposed increase is larger than 25 percent of the total funding program budget, SC endorsement is required. These are presented in Table 2 and detailed in the proposed workplan Section VI and include increases to Gabon, Nepal, Uzbekistan, and a regional tax advisor in East Africa.

Table 2. Proposed Budget Adjustments that are Greater than the 25 percent Threshold by Funding Program
(In Thousands of U.S. dollars)

Country Program	Component	Description	Endorsed Budget	Budget Change	New Budget
1. Cote d'Ivoire	Revenue	Budget reduction	1,308	(749)	559
<i>Description of workplan update:</i> CD slowed in FY26 as authorities paused new tax, customs, and PFM assistance to reassess priorities and donor coordination. Earlier reform progress continued through existing recommendations. The project will remain open and a portion of the budget across revenue and spending components will be reallocated.					
2. Gabon	Revenue	Budget increase	504	241	745
<i>Description of workplan update:</i> Gabon authorities requested a new IMF-supported program, with fiscal consolidation—especially reducing the large deficit—as a key challenge. GPFP engagement has been effective, showing strong ownership and commitment to tax policy capacity building (PIT modeling, treaties, mining taxation). This additional assistance would support CD through FY28.					
3. LTX to Support DRM Design and Implementation	Revenue	Budget increase*	1,822	535	2,357
<i>Description of workplan update:</i> The regional tax policy advisor builds capacity for tax policy analysis with the ultimate aim to support domestic revenue mobilization of six countries in East Africa. Progress is strong, but continuity is needed. Extending support to July 2028 sustains the support for VAT, PIT and CIT modelling, tax expenditure reporting, and forecasting as well as the general strengthening of tax policy units in close coordination with other IMF technical assistance and with development partners in the region.					
4. Moldova	Spending	Budget reduction	171	(171)	-
<i>Description of workplan update:</i> This budget reduction comprises savings from a scoping mission planned due to expenses financed with Fund resources.					
5. Nepal	Revenue	Budget increase	350	161	510
<i>Description of workplan update:</i> GPFP support has helped Nepal to strengthen its tax system, supporting completion of the revenue conditionality in the IMF's Extended Credit Facility program. Nepal published its first tax expenditure report, advanced policy reforms, and created a tax policy unit in November 2025. Additional support is sought for CD on taxing multinational companies, rationalizing VAT exemptions to further Nepal's DRM agenda, and enhancing capacity of tax policy unit staff.					
6. Uzbekistan	Revenue	Budget increase*	2,081	642	2,723
<i>Description of workplan update:</i> The current GPFP project supports an MTRS to modernize tax and customs and mobilize revenue. Progress stalled after a draft reached the President's Office; additional funding is required to sustain momentum. This project will support authorities in their efforts to update the MTRS, support enterprise risk management, strengthen audit capacity, conduct a tax compliance gap analysis and strengthen customs revenue collections.					
7. GPFP Secretariat	Revenue, Spending	Budget increase*	2,121	1,284	3,405
<i>Description of workplan update:</i> To cover FY27-28 GPFP Secretariat operational costs as well as the upcoming external evaluation established in the program document, additional funding is requested within the 5 percent budget threshold.					
*Budget top up to the level originally envisaged in the SC-endorsed proposals.					

9. One project was concluded as planned at the end of FY26, which comprised an in-person Fiscal Sustainability workshop successfully delivered in Costa Rica. The course participants were authorities from Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, and Panama whose capacity to produce and analyze public debt projections was strengthened through hands-on exercises using real data from all participating countries. The workshop facilitated peer learning as participants, who were highly engaged, prepared and presented a thorough analysis of the public debt projections for their respective countries.

10. Several projects across the GPFPP portfolio have made strong progress in their workplans and delivered results in recipient countries. For example, in **Gabon**, GPFPP support helped authorities model potential reforms for personal income tax and design a mining sector fiscal regime. In **Comoros**, authorities benefitted from support in assessing tax expenditures and building tax policy capacity as a part of the IMF's program. In **Uzbekistan**, authorities were able to finalize and implement a multi-year tax administration strategy. In **Honduras**, GPFPP support helped operationalize budget execution; in **Suriname**, it strengthened the legal and institutional foundations for fiscal management ahead of oil revenues; in **El Salvador**, it helped establish a practical project prioritization approach linked to the new public investment management system; in **Mauritania**, the establishment of a macro-fiscal unit; in **Zambia**, it helped advance the operationalization of fiscal rules and the sovereign wealth fund framework; across **Lusophone Africa**, it accelerated reform implementation in cash management through Portuguese-language training and peer learning; and in **CEMAC**, it supported development of a shared regional framework for more transparent and efficient VAT refund tax administration. More details related to country progress can be found in each of the [project progress reports](#) available on the GPFPP website. Additional details on country successes are also highlighted throughout this report. For a select number of countries, in-depth success stories are outlined in Section III.

11. A small number of projects experienced slower than expected progress and are being monitored closely. At this time, no budget reallocation is proposed. In **Pakistan**, GPFPP supports a multi-module project endorsed in June 2025 and has made some progress on its workplan, particularly in macro critical climate issues. However, while initial activities have been launched and some CD has been delivered, traction in specific areas has been more limited. In the case of revenue administration workstream, where Federal Board of Revenue authorities have been unclear about their readiness to have an LTX to support reform implementation, advances have been delayed. On PFM, there has been progress on supporting fiscal data governance, although follow-up on public investment management has been more limited. This is a large and complex project and therefore some unevenness in progress is expected. Nevertheless, project managers are following this project closely and making every effort to maintain momentum with authorities. Progress in **Iraq** is also being monitored closely. No activities were undertaken in FY26, reflecting the election cycle and the frequent turnover of senior counterparts. Intermittent pauses and delays in implementation are not uncommon in the context of political and institutional volatility present in an FCS country. The project manager will continue to make efforts with the authorities in the first half of FY27 to restart CD and is actively coordinating with other development partners. Should delays persist, the potential reallocation of some resources will be assessed. In **Cabo Verde**, delivery slowed during the latter part of FY26, largely because the election cycle required some planned activities to be rescheduled over FY27–28. The project remains relevant to the authorities' broader PFM reform agenda, including fiscal transparency, public investment management, and the integration of climate considerations into fiscal decision-making. The workplan will be reviewed to ensure that remaining resources are sequenced realistically and aligned with the authorities' implementation capacity.

12. A couple of projects have limited traction and low execution levels; therefore, a percentage of their budgets is proposed to be reallocated. Work in **Côte d'Ivoire** and **Kenya** has been progressing at a much slower pace and is expected to remain limited in the coming year. Therefore, the Secretariat proposes reallocating a portion of these funds to more urgent CD needs. These projects will remain open with smaller budgets to allow more targeted efforts in the meantime and to quickly reengage when the need arises. The proposed reductions for Côte d'Ivoire on the spending component and in Kenya in the revenue component are listed in Table 1 above and represent less than 25 percent of the funding program. Per the operational guidance, these reductions have been implemented with the Head of the Secretariat's endorsement. The proposed reduction for Côte d'Ivoire on the revenue component represents a larger than 25 percent adjustment in the funding program budget and is therefore listed in Table 2 above, jointly with other increases or reductions above the established threshold, requiring SC approval. Further details regarding these reductions are presented below:

- In **Côte d'Ivoire**, slower implementation primarily reflects authorities' decisions to defer new technical assistance (TA) engagements while reassessing priorities and coordination with other development partners. This has impacted work across tax policy, revenue administration, and public financial management (PFM) components. In the case of revenue administration, the authorities requested that no new tax or customs administration activities be undertaken until ongoing donor support could be reviewed and new commitments clarified. As a result, project activities initially planned for mid-2025 were postponed. Similarly, in tax policy, a planned corporate income tax mission was deferred (but not cancelled) to accommodate evolving country priorities. This slowdown followed earlier progress under the MTRS adopted in May 2024, including reforms to the property tax base and follow-up assistance in FY25, but momentum temporarily eased as authorities prioritized consolidation and coordination over new CD delivery. On the PFM side, implementation similarly experienced a slowdown in FY26. While the country has benefited from sustained CD engagement in recent years, including support from HQ and the IMF's African Regional Technical Assistance Center (AFRITAC) West on fiscal risks, Treasury Single Account (TSA), cash management, and green PFM reforms, authorities have in the current period focused primarily on advancing implementation of existing recommendations while deferring new TA engagements. The recently concluded public expenditure and financial accountability (PEFA) assessment is expected to help refine reform priorities and may generate renewed demand for targeted TA.
- In **Kenya**, CD implementation progressed more slowly than envisaged during the initial two years, reflecting a challenging political and social environment and high staff turnover at the National Treasury and Kenya Revenue Authority. This has led to the cancellation of HQ missions and resulted in budget under execution. During the most recent reporting period, FAD supported incremental progress, including the development of PIT and CIT microsimulation models, delivery of PIT and CIT training, and finalization of the VAT model, alongside signs of renewed engagement from the authorities. However, unused budget remains, and CD delivery is still ramping up and could remain more limited in the near term. Accordingly, while FAD will continue to engage with the authorities to advance the project, the current working budget exceeds near-term needs and can be reallocated to more immediate CD priorities. The amount for reallocation represents less than 25 percent of the funding program.

Transition of Final Legacy Thematic Fund

13. The transition of the last legacy thematic fund, the MNRW, into the GPFP has been completed. The closing report will be made available to the SC by the next SC meeting in January 2027. The RMTF legacy thematic fund was fully integrated during FY25 and the final and closing reports are available for the SC on the [GPFP website](#).

14. GPFP now has a mature portfolio of natural resource management programs. Midway through its first five-year funding phase, CD related to the management of natural resource wealth continues to be an important element of the GPFP's regular portfolio. This work is increasingly embedded within broader, programmatic CD delivery at the country, regional, and global levels. Across the GPFP portfolio, natural resource management topics are covered in 20 country projects, with the depth of support ranging from targeted technical interventions to sustained, multi-year CD. In Africa, engagement includes the Democratic Republic of the Congo, Gabon, The Gambia, Ghana, Guinea-Bissau, Liberia, Malawi, Mozambique, Nigeria, Senegal, and Uganda. In the Middle East and Central Asia, support covers Algeria, Armenia, Iraq, Georgia, Mauritania, and Uzbekistan. In the Western Hemisphere, GPFP supports natural resource management efforts in Bolivia, Ecuador, and Guyana. Additional countries benefit through multi-country and regional training initiatives. Similar to other GPFP CD programs, support for natural resource management is delivered through an integrated mix of country projects, including through regional advisor support, and multi-country training:

- At the **country level**, natural resource management is embedded within existing CD programs and delivered as part of holistic, medium-term workplans. For example, with support from GPFP CD on petroleum revenue forecasting, Ghanaian authorities were able to include the calculation of the 2026 petroleum benchmark revenue as part of the 2026 budget.
- At the **regional level**, the **Africa extractive industries revenue administration advisor** now covers the full region and is positioned to respond flexibly to country demand. In the past year, the advisor's work has focused on strengthening audit capacity related to international tax risks and enhancing customs administration in the extractive sector, alongside targeted support on selected technical issues. Most recently, this included a two-week workshop for Nigerian authorities aimed at strengthening audit skills related to international tax risks in the extractive industries, combining technical training with case-based discussions drawn from ongoing and past audits.
- **Multi-country** support is also provided through the *Macroeconomic Management in Resource-Rich Countries* course, which builds institutional capacity to manage growth and diversification in resource-rich economies. The training focuses on fiscal policy, macroeconomic coordination, and public-sector asset management and is delivered through a blend of lectures, hands-on workshops, case studies, debates, and online modules.

TADAT

15. In FY26, the TADAT Secretariat facilitated 18 in-person assessments, including 16 national repeat assessments, largely in emerging and low-income economies. As of end April 2026, cumulative TADAT coverage reached 216 assessments across 113 countries, comprising 165 national assessments (including 52 repeats) and 51 subnational assessments. TADAT's geographic footprint continued to broaden, with expanded coverage in previously underrepresented regions—28 assessments in Europe, 22 in Middle

East and Central Asia, and 20 in Asia and the Pacific—while Africa (65) and the Western Hemisphere (30) remained the most active regions. Transparency improved markedly, with seven countries authorizing publication of their Performance Assessment Reports, a significant increase over prior years. Delivery continued to be underpinned by strong collaboration with international organizations and regional tax bodies, including the African Tax Administration Forum (ATAF), Asian Development Bank (ADB), France's Directorate General of Public Finances, Inter-American Center of Tax Administrations (CIAT), Inter-American Development Bank (IADB), Swedish Tax Agency, Swiss State Secretariat for Economic Affairs (SECO), the United Nations Capital Development Fund, and the World Bank, with mixed assessment teams deployed across all activities.

16. Training remains a priority workstream. During FY26, 1,226 tax officials and experts completed TADAT training programs, including 494 certifications and 37 newly accredited assessors. Gender representation was 39 percent female, 61 percent male. Training quality remained consistently high, with an average satisfaction score of 4.68 out of 5, supported by multilingual delivery and flexible in-person and hybrid modalities. Strategic partnerships with ADB, ATAF, CIAT, IDB, PITAA, and SECO enabled targeted interventions, particularly in the regions of Africa, Asia and the Pacific, Middle East and Central Asia, and the Western Hemisphere. TADAT also strengthened its visibility and partner engagement through TADAT Talks and TADAT Coffee Chats, alongside continued growth in digital outreach (3,221 LinkedIn followers and 19,046 YouTube views).



TADAT FCS Workshop: A regional workshop on TADAT Good Practices for METAC FCS was held in Amman, Jordan, in December 2025, bringing together senior officials from seven countries (Iraq, Libya, Djibouti, Lebanon, Yemen, Syria, Sudan.) The workshop emphasized peer learning, experience sharing, and the practical application of TADAT as a tool for reform prioritization.

17. FY26 marked a major milestone with the official launch of the TADAT Field Guide 2025 in January 2026. The updated methodology was rapidly operationalized through four assessments—in Jamaica, Lao PDR, the Central African Republic, and Peru—conducted in English, French, and Spanish, confirming its operational readiness and global applicability. Stakeholder feedback has been strongly positive, particularly regarding the reinforced emphasis on substance over form in performance evaluation. The rollout was supported by targeted regional workshops and streamlined outreach through executive courses, webinars, and new knowledge-sharing formats, complemented by rising digital engagement.

Cross-cutting Macro Topics: Climate, Gender/Inclusion and GovTech

18. GPPF projects that cover climate issues encompass the macro-fiscal impact of natural disaster, carbon taxation, fossil fuel price reform, climate budget tagging, and green hydrogen taxation, to increase countries' climate resilience. For example, The Gambia is a country vulnerable to droughts and floods, and is exposed to longer-term issues such as sea level rise, the increasing salinization of The Gambia River, and a reliance on imported fossil fuels. FAD work has contributed to building a more

resilient macro-fiscal environment. On the one hand, supporting RSF agreement, authorities are now able to employ a macro-fiscal module to estimate first-round impacts of extreme weather events, such as droughts, floods and storms, on economic activity, government expenditure and domestic revenue, and will include such assessments as part of the Medium Term Economic and Fiscal Framework. In addition, to align domestic revenue mobilization with climate targets, authorities have committed to introduce a carbon-based excise, in line with FAD technical assistance recommendations. Another example of recent climate support as part of GPFP projects is covered in Box 2 focused on Pakistan. Table 3 provides a list of the countries where CD support includes planned and ongoing coverage of climate change topics.

19. Another priority topic of the GPFP workplan is gender and social inclusion, which has garnered high-level political support globally.

In particular, gender-responsive budgeting helps governments analyze and redesign revenue and spending decisions to advance gender/social inclusion. It ensures budget policies reflect the different needs of women, men, and other diverse groups, and that commitments to gender/social inclusion are transparent and translated into financial allocations. In Lesotho, this work first increased the authorities' awareness and understanding of gender-responsive budgeting principles, concepts, and tools through a training during March 2025. The training strengthened Lesotho's readiness for gender budgeting by assessing PFM institutions and ongoing initiatives using the IMF Strategic Budgeting Readiness Assessment. Staff findings informed reform advice, and a technical workshop empowered 30 government officers with the practical tools of gender budgeting and international experience in their implementation. A follow-up visit in April 2026 enhanced the gender-responsive budgeting capacity of 15 key staff of the Lesotho Ministry of Finance and Development Planning and three pilot social sector ministries (i.e., the ministries for education, health and gender, youth and development). They identified priority gender gaps and goals and tagged relevant programs and activities that contribute towards addressing these. As gender and social inclusive goals and objectives become more clearly defined, this analysis can be further developed and serve as a key input for preparing a basic gender budget statement in the upcoming budget. In addition to support in Lesotho outlined above, planned and ongoing CD support covering gender/social inclusion macro topics are also covered in Chad, Indonesia, Senegal, and Tanzania as well as in the Lusophone Africa and International Survey on Revenue Administration (ISORA) projects.

Table 3. Climate Change Coverage in GPFP Projects

Country	Module
Armenia	Spending
AFR Climate Workshops*	Spending
Benin	Spending
Cabo Verde	Spending
Cameroon	Revenue, Spending
Chad	Spending
Cote d'Ivoire	Revenue
Gambia, The	Revenue
Honduras	Spending
ISORA	Revenue
Liberia*	Spending
Lusophone AFR	Spending
Mauritania	Spending
Pakistan	Spending
Senegal	Spending
Sierra Leone	Spending
Tanzania	Spending
Uruguay*	Spending
Zambia	Spending

Note: * denotes proposed projects

Box 1. Pakistan: Climate Work

In May 2025, the IMF Executive Board approved a Resilience and Sustainability Facility (RSF) arrangement for Pakistan with approximately US\$1.4 billion to support macro-critical climate reforms and strengthen economic resilience. Under RSF reform measure (RM) 6, the authorities committed to *“in the context of the National Disaster Risk Financing (DRF) Strategy, adopt an implementation framework that encompasses federal and provincial disaster risk financing needs as part of the national risk layering approach and establishes a coordination mechanism for disaster risk financing across the federal and provincial authorities,”* by end-August 2026. While a national DRF strategy was developed in 2024, disaster risk management practices remain uneven across jurisdictions and federal–provincial coordination on DRF is inadequate.

Against this backdrop, a GPFP mission during February 2026 supported the authorities to identify key coordination challenges on DRF. They also assessed DRF needs and gaps across federal and provincial levels and determined potential policy options and institutional changes. They further developed key elements of a DRF coordination framework spanning federal and provincial governments. The authorities enhanced their skills through a training workshop on utilizing the IMF DRF gap analysis tool, enriched by discussions of relevant international experiences.

A draft implementation framework for the National DRF Strategy explicitly includes a more granular federal–provincial DRF assessment. It sets out principles, an action roadmap with defined roles and responsibilities and milestones for a coordination mechanism; a rules-based cost-sharing arrangement is one concrete option being considered. The authorities were strongly engaged in the workshop, with participants comprising over 60 senior officials from federal and provincial institutions; an in-depth mid-mission consultation enabled direct discussion of policy recommendations. This work was fully coordinated with key development partners, notably the Asian Development Bank and the World Bank, to align analysis, identify reform opportunities, and ensure coherence in external support and policy advice.



20. GovTech is embedded across GPFP-programs as a means of advancing effective fiscal reforms. Through its integration into revenue and spending reforms, GovTech supports improvements in efficiency, transparency, and service delivery. At the same time, digitalization initiatives are inherently complex and require careful design and sequencing. To be effective, GovTech support under the GPFP is closely aligned with clearly defined fiscal reform objectives, ensuring that digital solutions reinforce institutional reforms rather than operate as stand-alone technology investments. Illustrative examples of this approach are presented in Box 2.

Box 2. The GPFP Enables Fiscal Reforms through GovTech

GPFP CD leverages GovTech to enable improved tax administration, including informing strengthened HR management, digitalization strategies, data use and analytics, and risk-based management models. GovTech strategies focused on fiscal operations are also integrated to support the development of sound spending policies and effective PFM.

The adoption of artificial intelligence (AI) in public finance is gaining traction across member countries. As a flagship initiative for fiscal CD, GPFP is scaling up support in this area, with recent applications in countries such as Madagascar and Togo.

Country Support: Select Examples

- **Philippines.** GPFP support strengthens the use of data analytics for compliance risk management (CRM) in tax administration, complementing digital reforms financed by the Asian Development Bank and the World Bank. Support focuses on improving human and technical capacity for digitally driven domestic revenue mobilization and on strategic preparation for future reforms, including real-time electronic invoicing for VAT. Close coordination with the ADB ensures alignment with authorities' broader digitalization agenda.
- **Madagascar.** GPFP CD supports tax and customs administrations in implementing digitalization-centered reforms covering data management, HR modernization, and governance. In customs, an agentic AI pilot for selectivity—developed building on earlier support from the Korean Customs Service—analyzes declaration documents and generates risk scores and control recommendations. In tax administration, GPFP support introduces a new performance incentive framework to facilitate digital and HR reforms, with continued assistance planned in CRM and AI-based customs risk analysis.
- **Togo.** With GPFP support, the Togolese Revenue Authority has advanced its data and AI reform agenda. CD technical assistances helped define strategic priorities, launch AI pilots, and establish foundations for modern data infrastructure and governance. These efforts are positioning the authority to embed AI in core functions such as risk analysis and monitoring, with ongoing support focused on deployment, scaling up applications, and ensuring sustainable institutional ownership.
- **Lesotho.** GPFP supports GovTech-enabled PFM reforms, focusing on strengthening internal controls through the next Integrated Financial Management Information System (IFMIS) upgrade. Assistance also supports the adoption of digital signatures and the transition toward paperless processes.
- **El Salvador.** GPFP supports digitalization through a strategic roadmap to modernize the digital PFM ecosystem, addressing gaps in existing digital solutions that are binding constraints to key PFM reforms.

Regional and Analytical Support

GPFP finances a **regional digitalization advisor in Africa**, providing in-country assistance, regional workshops, and remote support to countries in tax administration issues including the Central African Republic, Chad, Rwanda, and Senegal. The regional advisor has supported priority initiatives such as expanding e-services, establishing tax teleservices centers, and enhancing digital tax platforms, and contributed to regional knowledge-sharing seminars on digital money in fiscal operations and automated cross-checking of tax data.

GPFP also supports an **analytical GovTech agenda**, including the Revenue Administration Tax Gap Analysis project for the Philippines. This initiative develops advanced, data-driven tax gap methodologies—strengthening micro-data, bottom-up approaches using machine-learning techniques piloted in advanced economies—and promotes knowledge exchange across countries. Findings will be documented in a forthcoming technical note, with plans to make the machine-learning toolkit publicly available.

Coordination in Workplan Implementation

21. Coordination with partners and other CD providers throughout CD delivery has remained a key priority and embedded throughout GPFP's two and a half years of implementation. GPFP project implementation is closely integrated with other IMF CD and actively coordinated with development partners to maximize synergies, efficient utilization of resources and avoid duplication. Illustrative examples of coordination and collaboration are summarized below, with further details available in each of the [project progress reports](#) available on the [GPFP website](#).

- In **Malawi**, the GPFP is supporting the authorities in strengthening tax expenditure reporting and VAT modeling. This work is closely coordinated with the **World Bank** to ensure complementarity and alignment with World Bank's conditionality, including recent publication of the country's first tax expenditure report.
- In the **Central African Republic**, the GPFP is supporting the authorities' efforts to strengthen domestic revenue mobilization through targeted tax administration digitalization measures. In close collaboration with other development partners active in this area, the GPFP helped develop a shared donor intervention matrix to systematically map, track, and align ongoing support related to digitalization, organizational structures, and procedures. This matrix is intended as a practical coordination tool for both the authorities and development partners—including the IMF, **World Bank, European Union, and African Development Bank**—to enhance complementarities, reduce fragmentation, and maximize the collective impact of reform support
- The GPFP is supporting fiscal reforms in the **East African Community (EAC)** by advancing tax harmonization and strengthening domestic revenue mobilization, with a particular focus on tax policy and administration. GPFP HQ support includes collaboration with the IMF's **Legal Department (LEG)** on helping authorities develop tax directives to implement the EAC's tax harmonization policy, with FAD focusing on the economic and policy aspects of the directives and LEG leading the drafting of the directives. These activities contributed to a draft VAT directive, circulated for country review, which introduces an innovative framework to place guardrails on the use of VAT for tax incentives and social measures, contributing to more efficient and effective taxation across the region.
- In **El Salvador**, the impact of GPFP support to the authorities has been significantly amplified through complementary support and close coordination with other actors. Collaboration with the **European Union and German Agency for International Cooperation** has been particularly strong on public investment management and fiscal transparency.

22. GPFP-funded CD is delivered through an integrated model that aligns HQ expertise with field-based support capacity across the Fund's Regional Capacity Development Centers (RCDCs). The approach is anchored in HQ-led diagnostics and reform planning, which draw on specialized expertise to tailor fiscal strategies to country circumstances and inform coordinated follow-up support. GPFP-funded HQ teams provide strategic direction and advanced technical inputs, while RCDCs lead hands-on implementation, leveraging their strong local presence and contextual knowledge, particularly in FCS. This integrated approach is supported by the Fund's medium-term, country-focused CD planning framework, which ensures complementarity between HQ- and RCDC-led activities, avoids duplication, and facilitates effective sequencing of reforms. Within this framework, the GPFP's PCCA further strengthens integration

and coordination, enhancing the impact of CD delivery. **Annex II** provides additional details and country and regional examples of GPFP–RCDC integration.

Program Management

23. The GPFP Secretariat continues to oversee the effective management and delivery of the CD program. During the fiscal year, the Head of the GPFP Secretariat, Matt Davies, assumed new responsibilities at the IMF, and an Acting Head was appointed—Gerardo Una, Deputy Division Chief in FAD’s Resources Management Division. In addition, the Secretariat continues working with a small and agile team composed of 4 staff, integrated with the rest of IMF structure. Overall program management costs have remained within the 5 percent ceiling established in the Program Document. Looking ahead, additional resources are required to finance part of FY27 and all FY28 costs. This request is included in Table 2 above and detailed in the proposed workplan Section VI and remains consistent with the approved 5 percent budget threshold. This request also covers the expected cost of the external evaluation of the GPFP established in the program document, which will commence in FY27. The timeline and process for the evaluation will be presented to the SC during the June 2026 SC meeting.

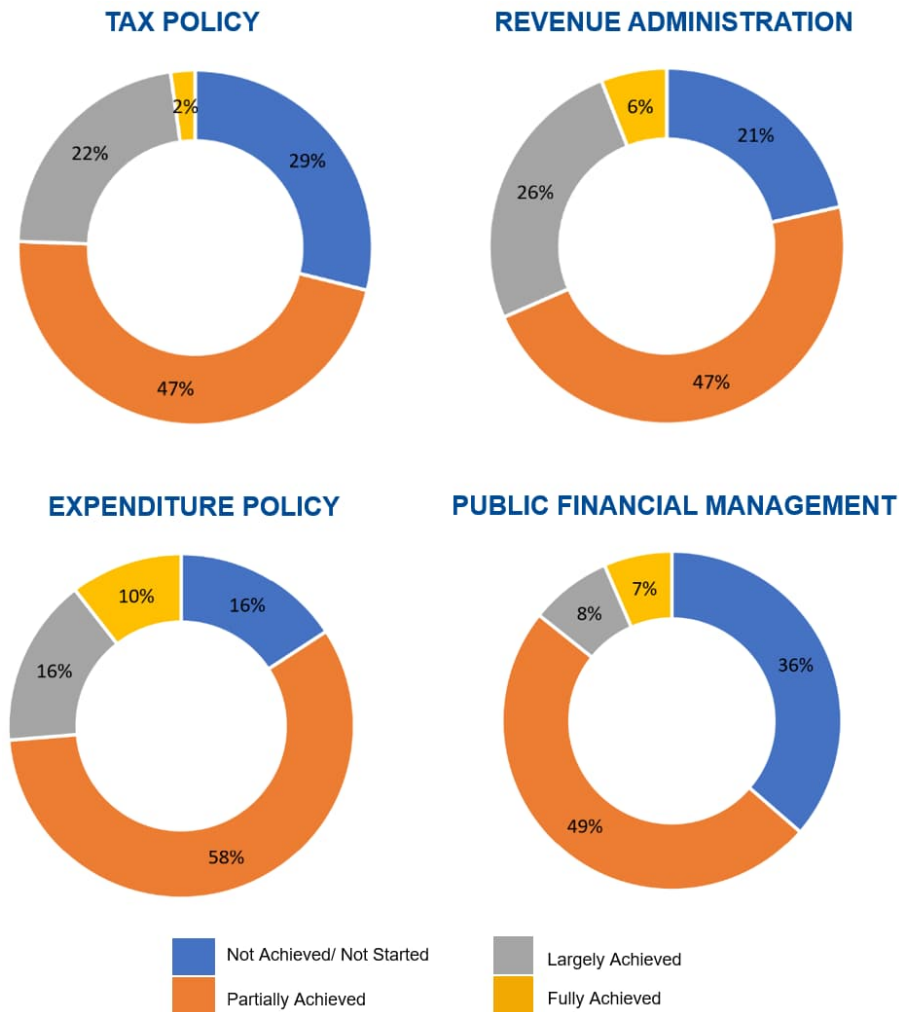
III. PROGRESS AND RESULTS

Results-Based Management

24. RBM results after two and a half years of implementation indicate increasingly strong achievement across the GPFP portfolio. The overall pattern is clearly positive even while the portfolio continues to expand, both through the launch of new projects and the addition of new modules to existing engagements, which naturally introduces a steady inflow of newer outcomes rated at earlier stages of achievement. Newly launched projects are expected to weigh on achievement rates in the short term, as outcomes typically materialize later in implementation. **Annex III** provides more details on outcomes and objectives concepts of the IMF’s RBM framework.

25. Relative to the FY25 Annual Report, the proportion of outcomes rated as “largely” or “fully achieved” has roughly doubled on average across all workstreams. Specifically, the share rose from 13 to 24 percent in Tax Policy, from 12 to 32 percent in Revenue Administration, from 15 to 26 percent in Expenditure Policy, and from 8 to 15 percent in PFM. At the same time, most outcomes across the portfolio are now at least partially achieved. These trends suggest that, even as new outcomes continue to enter the portfolio, projects are maturing and delivery is increasingly translating into measurable results across modules. **Figure 1** summarizes RBM results across GPFP workstreams.

Figure 1. Progress toward Project Outcomes by Workstream



Source: CDMAP; includes all targeted outcomes that were rated as of April 30, 2026.

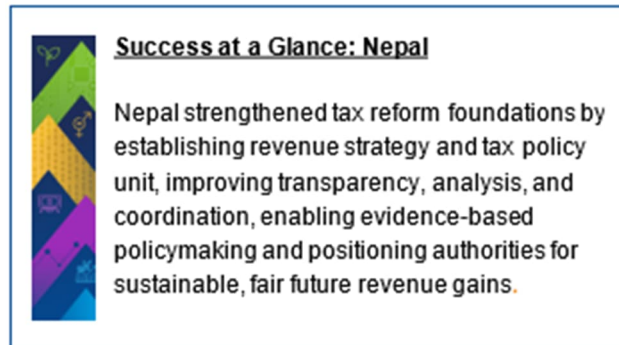
Success in the Field: GPFP Impact Stories

26. The GPFP's impact in FY26 spanned regions and covered both revenue and spending. The following impact stories demonstrate the positive benefits for countries, institutions, and people, and reflect accomplishments in the reporting period but also the authorities' progress since the GPFP's launch and in some cases dating back to CD received through the RMTF and other legacy funding vehicles. These country cases also show the depth and breadth of GPFP work, the importance of collaboration with development partners and other providers of technical assistance in countries, and the diversity of modalities IMF economists can apply thanks to the GPFP's flexible and innovative approach.

Nepal Strengthens Institutions and Evidence-based Tax Policymaking

27. Nepal has strengthened its institutional foundations for lasting tax reform, continuing to implement a medium-term plan that has spanned different governments and delivered progress. With GPFP support, the authorities continued to progress toward transparent, structured, and resilient domestic revenue mobilization by preparing a Domestic Revenue Mobilization Strategy (DRMS) and implementing a Tax Policy

Unit (TPU), which are both major components to achieve the project outcomes to strengthen revenue policy design and coordination. With this achievement and other initiatives, the authorities are now prepared to support further reforms that can raise revenue in a fair and sustainable way, positioning Nepal for revenue gains in the future.



28. Nepal has struggled to raise domestic revenue while supporting growth and social spending, especially after the COVID-19 pandemic. The tax-to-GDP ratio was 16.4 percent as of FY2023-24, the latest year for which figures are available. The tax system includes many exemptions that narrow the base and weaken fairness. Until recently, policymakers lacked the tools to measure the cost of these provisions or compare reform options and make evidence-based trade-offs. The absence of a permanent tax policy function within the Inland Revenue Department had further limited continuity and follow-through.

29. The authorities addressed these gaps with GPFP support in a sequence that began before FY26 and focused on diagnosis, strategy, and transparency. During this year, support shifted toward operational use, with a newly created tax policy unit using reports and recommendations to improve the process of policymaking. IMF staff helped authorities apply tax expenditure tools, improve the tax policy unit's functions, and link analysis to current reform debates.

30. Nepal faced persistent tax policy weaknesses and significant fiscal risks, and in 2022 asked the IMF for multi-year support to address them. The authorities were facing a narrow tax base and extensive exemptions. These issues limited fiscal space and reduced confidence in the tax system. The authorities requested CD support to help diagnose the problems, design a reform path, and build internal capacity. IMF economists found that institutional and analytical gaps posed serious risks to revenue and reform credibility. The authorities were not conducting comprehensive tax expenditure reporting, and lacked a medium-term revenue strategy and a dedicated tax policy unit. Policymakers were relying on ad hoc assessment rather than medium-term anchoring and evidence. Without action, these weaknesses risked continued revenue leakage and inefficient policies.

31. A sequenced reform strategy centered on transparency and institutions, and anchored in country ownership, was proposed by the IMF team. Staff advised the authorities to establish a medium-term revenue strategy (MTRS) to anchor reforms. They recommended, beyond improving the design of each major tax with specific guidance, producing regular tax expenditure reports to measure costs and inform debate. Throughout, the IMF technical assistance stressed practical tools that officials could use themselves.

32. Nepal achieved several milestones that laid the groundwork for deeper reform. In 2023, the authorities published a domestic revenue mobilization strategy based on IMF diagnostics. In subsequent years, they produced the first comprehensive tax expenditure report, covering major taxes for 2023 and 2024. A high-level government committee adopted IMF recommendations in its reform plan. The creation of a tax policy unit to coordinate analysis and reforms was pointed out as an urgent recommendation, and one was finally established in November 2025.



The IMF Team with the Confederation of Nepalese Industries to discuss economic policies and business climate as a part of its activities.

33. In FY26, GPFPP support focused on turning earlier diagnostics and reports into operational capacity. It was complementary to the analyses provided, with IMF staff working side-by-side with officials on their practical use. During headquarters-led missions, staff guided officials through full tax-expenditure costing exercises using Nepalese data, training them to do their own analysis. Together they reviewed assumptions, helped troubleshoot data gaps, and discussed how results could inform policy debate. IMF staff also worked directly with the new tax policy unit to clarify its mandate, define a realistic work program, and identify priority products tied to the budget cycle and beyond.

34. The authorities showed strong responsiveness to CD and ownership of reforms. Senior officials integrated IMF CD recommendations into government planning documents, requested follow-up missions and additional training, and reused IMF tools beyond their original purpose, including reform simulations. Engagement remained active despite another government change, which highlights lasting institutional capacity and ownership.

35. Now, tax policymaking in Nepal is the result of better processes, analytical tools, and specific institutions. Officials now can use tax expenditure data in discussions about reform priorities, and the tax policy unit provides a focal point for analysis and coordination. Policy debates increasingly reference economic principles and evidence rather than assumptions. These changes mark a shift from ad hoc decision-making to a more structured process tied to medium-term goals. As a result, Nepal has developed new capacities that did not exist before GPFPP engagement. Officials can now identify, cost, and compare tax expenditures across major taxes. They can assess reform options before proposing them and discuss the benefits and drawbacks of each. These capacities together enable authorities to offer evidence-based advice and can lead to more informed budget decisions.

Uzbekistan Advances Revenue and Spending Reforms

36. The Ministry of Economy and Finance and State Tax Committee of Uzbekistan have been stalwart CD recipients, using medium-term workplans to boost revenue collection on a year-to-year basis. In FY26, the ministry began executing a five-year PFM strategy for 2025-2030. Tax authorities finalized the 2025-2030 medium-term strategic plan, enacted a national audit plan, improved VAT credit management and strengthened its Large Taxpayer Office (LTO).



Success at a Glance: Uzbekistan

Uzbekistan strengthened revenue administration and PFM through strategic planning, audit systems, VAT management, and institutional reforms. This IMF support helped authorities improve their governance, compliance oversight, and fiscal transparency, which enabled them to make structured evidence-based policy decisions and enhance revenue performance.

37. In previous years, the authorities relied on fragmented processes and limited analytical capacity in core functions for both revenue and spending. On the tax administration side, audit selection relied on ad hoc decision-making, and unclear organizational structures made it difficult for managers to monitor compliance activities. In FY26, revenue administration CD focused on governance, audit planning, and VAT administration. The authorities now have a clearer structure for managing compliance risks and for coordinating tax and customs functions. These changes address weaknesses identified in earlier assessments and respond directly to government requests for targeted support. For PFM, the authorities have improved the transparency and quality of fiscal reporting, and are still working to develop processes to facilitate evidence-based decision-making and improve budget credibility. Fiscal risk analysis and management also require continued enhancement.

38. The authorities have been steady and consistent recipients of CD. More recently, they asked for support to strengthen revenue-administration governance, audit planning, and VAT administration. Requests focused on implementing a strategic plan for revenue administration, developing and executing a national audit plan, and improving VAT credit management. They also asked for support to review organizational structures and to strengthen cooperation between tax and customs administrations.

39. Weaknesses in tax administration governance, audit selection, and CRM were identified as the key issues. The IMF assessment noted limited targeting of audits, uneven oversight, and constraints on managing large taxpayers and VAT refunds. These weaknesses reduced the effectiveness of compliance efforts and risked undermining revenue collection. In the LTO, for example, the IMF staff assessments identified the need for clearer organizational arrangements and stronger audit capacity to ensure management's ability to oversee and evaluate compliance.

40. IMF CD provided support to finalize and implement a multi-year tax administration strategy. This strategy includes adopting a national audit plan, strengthening the LTO, and improving VAT administration, including refunds. Broadly, recommendations aimed to improve compliance management and governance rather than introduce new taxes. A GPFP-approved proposal covering these priorities was adopted before FY26, building on progress achieved since FY25, including the drafting of the tax administration strategy and initial audit planning work.

41. The chairman of the State Tax Committee approved the 2025–2030 strategic plan, validating work that had begun in 2019 with support from the IMF's RMTF. It provides a framework for

strengthening how Uzbekistan manages tax compliance and administration. First steps in implementing this multi-year sequence included strengthening governance and organizational structure. It will then allocate greater resources to audit and compliance functions, and introduce risk-based audit planning, LTO reforms, and VAT administration improvements. The sequence reflects the authorities' decision to further develop core management capacity before deploying operational enforcement tools. GPFP-supported CD contributed directly to the plan's preparation and early implementation. Technical assistance was provided to review the tax administration's organizational structure and governance, which informed the strategic framework. Ongoing GPFP support has focused on turning the strategy into operational tools, such as audit plans and organizational changes.

42. The national audit strategy is a core pillar of the strategic plan, and this year marked a shift from its development to its deployment. The audit strategy will help the State Tax Committee implement a system for selecting taxpayers to audit, rather than relying on ad hoc decisions. It structures how the State Tax Committee plans, selects, and conducts tax audits to improve the accuracy of tax reporting. GPFP support included reviewing governance and organizational arrangements, to inform how audit functions operate within the tax administration.

43. The authorities strengthened the LTO in FY26 through reforms begun earlier. IMF recommendations from missions from previous years were followed. Continued GPFP support enabled this progress by supporting analytical work, technical missions, and support from a resident advisor that focused on organizational effectiveness rather than isolated technical fixes. Work continues to improve audit capacity and VAT credits and refunds management.

44. To continue its progress in PFM reform, the Ministry of Economy and Finance (MEF) approved a roadmap for improving PIM. This work was underpinned by a PIMA update and CPIMA. The authorities have made progress in strengthening PIM institutions, including project planning, selection and implementation and a PIM Coordination Unit has been established in the MEF to better coordinate projects included in the Social and Production Infrastructure Development Plan. Efforts are also underway to expand the functionality of the capital investment information system.

45. The MEF is also making changes to its institutional arrangements and strengthening macro-fiscal and budget processes to reduce fragmentation and better inform fiscal policymaking. FAD continues to work with the MEF to strengthen fiscal risk analysis and management and provided support to quantify long-term fiscal risks from climate change and enhance macro-fiscal risk analysis and disclosure. A high-level cross-divisional workshop on intergovernmental fiscal relations provided principle-based guidance to senior officials from the MEF and regional finance departments to inform reform considerations and will also help to inform a planned fiscal decentralization strategy.

Lesotho Improves Spending Efficiency and Advances Gender Budgeting

46. Lesotho made measurable progress in spending efficiently by reducing unreconciled bank balances by 17 percent and clearing more than 90 percent of verified expenditure arrears from 2024 to 2026. Authorities are now better positioned to confirm cash positions aligned with spending decisions, more reliable in paying suppliers, and equipped with processes and better information systems to avoid recurrence. This year-on-year progress in the period since the GPFP's launch in 2024 demonstrates the authorities' ability to absorb CD and deliver on medium-term objectives.



Success at a Glance: Lesotho

Lesotho strengthened its expenditure control and cash management. IMF support enabled them to reduce reconciliation gaps and arrears, improve payment reliability and systems, and enhance staff capacity on efficient spending, PIM, and sustainable budget processes.

47. GPFP support in Lesotho currently focuses on multiple areas of support to authorities, including improving internal controls and gender-based budgeting. The authorities have struggled in controlling arrears partly because of fragmented national and sectoral planning that does not clearly identify priorities or provide accurate cost estimates to inform decision-making. When investing, the government's appraisal and selection process fails to flag low-quality projects before they are approved. Later, a lack of available project funding leads to arrears and slow implementation. In addition, for managing existing assets, maintenance spending is insufficient and does not follow a consistent methodology, which leads to the premature degradation of assets. An IMF assessment led to recommendations for tightening internal expenditure controls and key business processes and improving arrears management and cash reconciliation. Lesotho also asked for support through a PIMA to improve its public investment process.

48. Weak internal controls, and manual processes that impair budget execution are among the main issues identified by IMF technical assistance. Bank reconciliation gaps reduced confidence in cash data, and a growing volume of verified arrears had slowed payments. Recommendations included sequenced reforms that combine process fixes with digital tools: stronger Integrated Financial Management Information System (IFMIS) internal controls, a consolidated asset register, stronger portfolio monitoring and improved commitment and payment processes. Work on bank reconciliation gaps and arrears helped the authorities clear more than 90 percent of verified arrears from 2024 to 2026, in a two-step process starting with verifying the validity of invoices before paying. Some of this support has been provided through AFRITAC South experts.

49. A PIMA mission in July 2025 generated recommendations across the public investment management cycle. The IMF team recommended a public investment reform plan including planning, allocation, and implementation, and a national development plan with costing and output targets. These recommendations included legal requirements for appraisal and tighter alignment between capital ceilings and medium-term fiscal framework projections. It also recommended a consolidated register of major assets, better disclosure in the Budget Estimates Book and steps to operationalize the Public Procurement Act. The authorities have started using the diagnostics to develop PIM regulations and a database of projects, with the help of the African Development Bank.

50. Gender budgeting work included training on the IMF's gender budgeting framework. This initiative included the Ministry of Finance and Development Planning (MoFDP) and three other social sector

ministries (Education, Health and Gender, Youth and Social Development). This training on gender budgeting, which supports the outcome related to strengthen the annual budget process, was tailored to the local context. It was guided by the findings and recommendations from a previous FAD mission in March 2025 that evaluated the status and readiness of Lesotho's PFM institutions to integrate gender budgeting practices and tools. The mission worked with the authorities to identify key gender/social inclusion gaps, priorities and goals affecting the pilot ministries and to tag the budget programs and activities that contribute towards addressing these. This information was used to create a summary of situational analysis of gender/social inclusion for each of the three pilot ministries and the MoFDP. As gender/social inclusion goals and objectives become defined, this analysis can be further developed and serve as a key input for preparing a basic gender budget statement in the upcoming budget.

51. Authorities refined their plans for upgrading IFMIS using GPFP support. Technical assistance in October-November 2025 noted the system was running on aging hardware that requires upgrading. While a vendor had recommended an upgrade by April 2026, the IMF team recommendations included moving at a slower pace to get the greatest benefits from the change. Authorities were advised they would need time to implement changes in the user interface and workflows, for data migration, and for substantial user training to achieve the RBM objective of strengthening authorities' capacity to plan, implement and sustain digitalization. Recommendations also included collaboration with other development partners to avoid duplication and leverage synergies, including the World Bank and the African Development Bank, which are also supporting digitalization initiatives. Based on these recommendations, further CD support on IFMIS upgrades will be delivered in FY27.

Comoros Builds Institutional Capacity for Effective Domestic Revenue Mobilization

52. Comoros, an FCS country, achieved visible gains in working to adopt international good practices and leverage them for better revenue collection. The Directorate-General of Taxation expanded the register of large and medium taxpayers by 23 percent from December 2024 to December 2025, according to the IMF's [2025 Article IV Consultation](#). It also added transparency via the publication of its first tax expenditures report, in October 2025.



Success at a Glance: Comoros

Comoros strengthened its revenue institutions, improved transparency and tax oversight, increased their number of registered taxpayers, and enabled evidence-based customs supervision. With this help from the IMF, the authorities are meeting structural benchmarks set for domestic revenue mobilization.

53. Alongside these achievements, the authorities continue to absorb CD and build nascent institutional capacity. The Tax Policy Unit (TPU) established in 2024 with guidance from the IMF is now better equipped to identify, quantify and report on tax expenditures for indirect taxes. Authorities can now recognize the value of revenue foregone from various tax preferences and facilitate debate of the merits of such provisions.

54. To achieve IMF program structural benchmarks related to domestic revenue mobilization, Comoros authorities requested support to enhance tax policy and revenue administration, at both the Directorate-General of Taxation and Comoros Customs. These requests were conveyed to the IMF in 2024, built on previous IMF CD work, and were intended as support to the authorities in meeting the conditions of an IMF lending program approved in 2023 and valued at up to US\$43 million.

55. Specific requests for tax policy GPF assistance were focused on assessing tax expenditures and building tax policy capacity. Revenue administration requests included support for broadening the tax base. IMF staff initial assessments found weak tax institutions and limited analytical capacity. Tax exemptions were reducing revenue, but without a clear picture of their costs. In the case of revenue administration, some weaknesses were related to the country's size and geography. It has a population of less than 1m, which makes it difficult to staff the tax and customs authorities with a sufficiently skilled workforce. Offices are located on each of the three main islands of the country, but with limited communications infrastructure, making information sharing and work supervision difficult.

56. Prior to FY26, the authorities used GPF support to establish a Tax Policy Unit, provide initial training for its members, and improve assessments. Creating the unit met a structural benchmark in the current IMF lending program. Authorities began assessing indirect tax expenditures and preparing institutional reforms.

57. Authorities produced Comoros' first tax expenditures report in October 2025. It was supported by several headquarters-led missions in FY26. The mission focused on building foundational tax policy capacity within the newly established TPU, addressing core concepts of tax expenditure identification and costing. In addition to the tax expenditures report, this process boosted the authorities' appreciation of the report's importance and served as an initial step toward institutionalizing tax expenditure analysis.

58. GPF CD supported the 23 percent increase in large- and medium taxpayers. This support helped the country to meet a structural benchmark set in the 2023 IMF program. The program had mandated a 10 percent increase at minimum in the total of registered taxpayers in this group. GPF support included a resident advisor based in Moroni from June 2025, and specific activities including helping to enroll new taxpayers and developing and implementing a tax audit plan using data made available through previous CD.

59. Authorities improved customs oversight in FY26 through the further development of performance contracts. The authorities had requested help implementing performance contracts to govern customs officials. IMF economists helped to identify operational practices to be adjusted, assess existing data analytics capacity, and design indicators to be computed. The Port of Moroni collects 80 percent of the total revenue collected by customs, which represents around 50 percent of the national fiscal revenue. The authorities want to move to an evidence-based approach to performance and supervision, and the current strategic plan has already included the implementation of performance contracts to oversee officials' practices. This work helps Comoros in complying with previous IMF recommendations and in executing the 2024–2027 strategic plan for customs.

60. Specific recommendations for the performance contracts provided in February 2026 included basing indicators and evaluations on data from the IT customs clearance system. This will avoid subjective assessment. A focus was put on data quality and availability in the IT customs system. The IMF team assessed the quality of data jointly with customs analysts and cooperated with experts of the United Nations Conference on Trade and Development to improve the automatization of audit trails. Recommendations also included applying the contracts' approach initially to only a few operational functions, including verification inspectors and their supervisors in the main customs offices; and that the contracts should be discussed regularly in meetings. Customs outcomes in FY26 also included fully implementing the customs tariff in the IT system, assessing corruption risks to reform and revenue collection, creating an audit plan targeting importers who underreported or failed to declare their annual turnover, and connecting two

separate government databases to allow for the automated exchange of information between the customs and tax authorities. By connecting the two, Comoros was also able to overcome some of the communications and data exchange challenges stemming from having offices for its tax and customs authorities across its three main islands. This work also met one of Comoros' structural benchmarks in its lending program.

Syria Begins Fiscal Recovery with Speed and Commitment

61. Syria's Ministry of Finance published the first publicly available budget document in the country's history in March 2026, capping a momentous year for both the country and its transitional government. They were able to deliver first-stage results within a year of the cessation of hostilities, thanks in part to the support

of GPFP CD – including the first CD mission to the country in 14 years. When Syrian authorities requested CD, at the IMF/World Bank Spring Meetings in April 2025, they emphasized the importance of practical and hands-on support as well as two important requests: they wanted CD delivered through in-person missions to Damascus, and they wanted it as quickly as possible. After a 14-year civil war, the IMF understood the urgency of the need, and worked across departments to deliver the fastest and deepest possible response.



62. The GPFP was well suited to the task, thanks to its flexible and holistic approach and its ability to draw on all the IMF's resources. Insights relevant for all work in fragile and conflict-affected states (FCS) were shared at the 2026 IMF/World Bank Spring Meetings in a CD Talk called "Strengthening Fiscal Capacity in Fragile and Conflict-Affected States: Insights from Syria and Other Countries" on April 15, 2026. The CD Talk highlighted early lessons from delivering rapid, in-person CD in a fragile and post-conflict setting. It emphasized the importance of strong country ownership, flexible delivery modalities, and close coordination across IMF departments and development partners to achieve quick, tangible results.

"For the first time we have a document that, among all Syrians, they can see exactly what the budget is about. This is a big achievement, and I thank the IMF."

-Yisr Barnieh, Syrian Minister of Finance

63. The GPFPP's support to Syria originated with a bilateral meeting at the 2025 Spring Meetings.

Syria's Minister of Finance (MoF) and the rest of Syria's delegation had been in their jobs for less than a month, as the country's transitional government was named in late March. They arrived in Washington DC for the Spring Meetings with CD at the top of their agenda. IMF economists understood the request for in-person missions: the value of working together with authorities, in their offices and using their equipment, is magnified in a post-conflict setting. Delivering impact at the pace all sides valued drew on resources from across the Fund's departments and expertise.

64. In June 2025, an IMF area department team led a scoping mission that included a fiscal economist at this early stage. For security, the team stayed overnight in Lebanon and commuted daily to Damascus – a trip that took several hours with two border crossings each way. Initial assessments identified the need for budget preparation, new tax laws, obstacles to efficient spending including a difficulty in cash management. During this IMF mission, staff and the authorities agreed on fiscal and financial sector roadmaps, setting policy and capacity-building priorities for key institutions. These became the basis for an intensive pipeline of CD activities. Later that month, the GPFPP SC approved a CD proposal addressing both revenue and spending components.



Visibility for the GPFPP: Syrian Minister of Finance used LinkedIn to thank IMF staff for their support after the October 2025 visit, which was the first IMF CD mission to Syria in 14 years.

65. Violence flared again in July, delaying initial CD missions. To keep the pace of progress, CD support was quickly converted to desk reviews of draft tax and public financial laws. In this manner, GPFPP continued providing support despite travel restrictions.

66. In October 2025, the IMF delivered the first CD mission to Syria in 14 years – just six months after it was initially requested. IMF staff advised on setting process deadlines for finalizing the 2026 budget, and recommended developing macro-fiscal forecasts. IMF staff also provided support focused on strengthening the government's ability to manage urgent and competing spending needs through consolidating the currently fragmented bank accounts and improving cash forecasting. The missions also provided a template for fiscal reporting. The CD plan for Syria at that point had included follow-up in early 2026, but the mission was productive enough that both the IMF and the MoF agreed to move even faster. IMF economists landed in Damascus for two more missions before the year's end.

67. In November, follow-up IMF support helped the authorities address budget preparation and cash forecasting challenges, culminating in the publication of citizen's budget in March 2026. The budget preparation mission included support to ensure consistency across budget figures, basic budget classification issues, to improve budget presentation, and to prepare a budget statement. The cash forecasting mission emphasized the importance of conducting a bank account survey to support Treasury Single Account (TSA) reform, and adopting a hybrid approach to cash flow forecasting. The hybrid approach to cash forecasting combines top-down quantitative analysis with bottom-up institutional knowledge and professional judgment. Key results include the preparation of the 2026 budget and the completion of the

bank account survey. By March 2026, the budget decree was approved by the President, and a citizens' budget was published.

East Africa Builds Tax Policy Capacity to Support DRM with Help from Regional Expert

68. Countries across East Africa face rising pressure to mobilize more domestic revenue as economic shocks strain their budgets and external aid declines. At the same time, they need to strike a balance between revenue, efficiency and equity objectives. Supporting the authorities in making informed decisions requires different forms of CD, and the flexibility to adjust to changing circumstances. The IMF designed the GPFP with these needs in mind, integrating all the Fund's CD modalities, including headquarters-led missions, field-based support through resident advisors at regional capacity development centers, and in country short-term experts. East Africa stands out as an example of how a regional advisor can augment the impact of CD with a comprehensive approach.



69. The GPFP-supported East Africa regional tax policy advisor position was established in 2024 shortly after the GPFP was launched. The focus is on strengthening tax policy capacities through institutional reform and training for tax policy units, building hands-on capacity for tax policy analysis and modeling, including tax expenditure reporting, and providing tax policy advice to beneficiary countries in close consultation with IMF headquarters. The technical support is focused on downstream CD that complements the traditional upstream advice in tax policy analysis and reform design, which continues to be led by the tax policy team based at headquarters. The countries supported are Ethiopia, Kenya, Malawi, Rwanda, Tanzania and Uganda.

70. The tax policy regional advisor is an IMF economist based in Dar es Salaam, Tanzania, home to AFRITAC East. He provides one-on-one support to country authorities in the region and facilitates peer-to-peer learning through regional workshops while coordinating and collaborating with headquarters-led missions, country teams, and other tax policy CD providers.

71. The success of this innovative tax policy support can be measured through three main objectives: developing analytical capacity in tax policy units; advancing tax expenditure reporting frameworks; using tax models to conduct cost analyses; and designing and implementing tax policy reform, including medium-term revenue strategies (MTRS).

Tax Policy Analytical Capacity

Countries assisted: Ethiopia, Kenya, Malawi, Rwanda, Tanzania, Uganda

72. East African countries repeatedly request support to develop analytical capacities within their tax policy units that allow them to take informed tax policy decisions. Building these capacities requires training of staff and adopting tax policy models. While in the past, headquarters-based missions have developed tax models and shared them with the authorities, the regional advisor allows the IMF to

build, customize and refine the models together with the authorities, and train them to use these tools. This approach enhances the ability to tailor the models to the countries' needs and to embed the models more sustainably with the authorities' work.

73. VAT policy analysis and design is a major gap in the region. The GPF regional advisor has supported model customization and refining by authorities in five countries: Kenya, Malawi, Rwanda, Uganda and Tanzania. They are increasingly used to estimate yields during policy simulation and for costing tax expenditures. This not only helps to develop tax policy capacity but also strengthens the countries' ownership of headquarters-based technical advice on VAT policy.

74. The VAT models have also demonstrated their usefulness to the authorities in distributional analysis, which helps to understand which taxpayers would be positively or negatively impacted by a potential policy reform, and how reforms can be designed to protect vulnerable households. This in turn helps to design better tax policy proposals. For instance, Kenyan authorities used household survey data to complement the VAT model to better understand the consumption patterns of certain products and services.

75. CD in revenue forecasting is also in strong demand from East African authorities. In Ethiopia and Uganda, the regional advisor joined forces with the AFRITAC East macro-fiscal advisor to build capacity for revenue forecasting. This flexible collaboration across thematic boundaries is a key strength of the regional position.

76. In Malawi and Uganda, the regional advisor provided follow-up support to help authorities implement technical advice from previous HQ-led missions on the taxation of mining, oil and gas. This included training on country adaptations of the IMF's Fiscal Analysis of Resource Industries (FARI) tool. These tailored versions of the tool are used for revenue forecasting from the nascent oil and gas sector in Uganda, and for mining taxation analysis and design in Malawi. In Malawi, this work included a collaboration with the United Kingdom's Foreign, Commonwealth & Development Office (FCDO)-financed value chain project which also supports capacity building in the mining sector.

77. In Rwanda, the regional advisor collaborated with the U.K. FCDO-financed TaxDev resident tax advisor to deliver training for new staff on tax policy principles, policy costing and appraisal and revenue forecasting, to aid the country in building up its tax policy unit. The LTX also reviewed the authorities' revenue forecasting framework, which is expected to result in improvements in accuracy.



IMF LTX conducts regional workshop on tax expenditure, with participants from RCDC and AFRITAC East member countries.

Countries assisted: Ethiopia, Kenya, Malawi, Rwanda, Tanzania, Uganda

78. Revenue losses from excessive and ill-targeted tax expenditure remain a major concern across the East Africa region. Sustained CD helps countries build their own capacity to analyze and cost tax expenditure, thereby generating the evidence needed to propose and implement sensible tax policy reforms.

79. The advisor kicked off the tax expenditure work with a regional workshop in April 2025 – co-organized with the AFRITAC East – and with participation of all the RCDC's member countries. The workshop complemented earlier regional initiatives by the Addis Tax Initiative with an emphasis on moving from basic tax expenditure costing towards more complex tax expenditure evaluations.

80. Subsequently, the regional advisor started working with the country authorities to set up tax expenditure reporting frameworks or improve the quality and scope of their tax expenditure reports. Malawi has been the only country without any tax expenditure reporting. The authorities used this support to develop a tax expenditure governance framework and charted a way forward to build up tax expenditure estimation and reporting. The authorities also produced their first ever tax expenditure report – a milestone for Malawi's tax policy analytical capacity. It is expected to support the rationalization of unproductive tax relief and support revenue mobilization.

81. For all countries in the region, a key priority is to use the VAT models to derive comprehensive estimates of VAT tax expenditure. Malawi and Uganda have already adopted a new model and approach for their latest tax expenditure report. In Uganda, this resulted in a doubling of the tax reliefs that the authorities were able to cost. Kenya, Rwanda and Tanzania are expected to adopt the new models with their next report. In Tanzania, the regional advisor partnered with the German Agency for International Cooperation's Good Financial Governance program to ensure that assistance for tax expenditure reporting is well-coordinated and complementary. The adoption of the new VAT models in these countries represents a major improvement in the scope and quality of reported VAT tax expenditure.

Designing and Implementing Tax Policy Reform including Medium Term Revenue Strategies (MTRS)

Countries assisted: Malawi, Rwanda, Tanzania, Uganda

82. Designing and implementing tax policy reforms require careful planning and preparation. Ideally these reforms are embedded in an MTRS. Adopting an MTRS ensures a comprehensive approach for undertaking effective tax-system reform for boosting tax revenues and improving the tax system over the medium term through a country-led and whole-of-government approach. For an MTRS to be fully government owned, technical foundations need to be in place—skilled staff, modeling, forecasting, and tax expenditure analysis.

83. The IMF provides support to country authorities in designing tax policy reforms and MTRS. While the main responsibility for this work lies with the tax policy experts at IMF headquarters, the regional tax policy advisor supports building these foundations and implementing the designed existing strategies.

84. In March 2025, AFRITAC East co-hosted a high-level regional workshop on domestic revenue mobilization with Ethiopia, to promote good practices in MTRS governance, sequencing, and

integration with national planning frameworks. This form of CD reinforces country ownership and supports durable gains in revenue mobilization and governance for the countries in the East Africa region served by this IMF center. The regional tax policy advisor supported the delivery of the workshop with an analysis of the tax policy components of MTRS frameworks in the region and by facilitating dialogue among peers on tax policy reform planning and implementation.

85. In Uganda and Rwanda, the regional tax policy advisor supported the authorities in the preparation of their second-generation MTRS by providing analytical contributions and advancing the policy dialogue on key policy reforms. In Rwanda, the authorities made use of the regional advisor to help design a major multi-year tax reform package under MTRS-I in February 2025. The reform is expected to increase the tax-to-GDP ratio by more than one percentage point of GDP by phasing out misguided VAT exemptions such those on business inputs and fossil fuels, and to better align excises with negative externalities, such as for cigarettes, gambling, and beer.

86. In Tanzania, the regional advisor worked closely with the Fiscal Affairs Department's Climate Policy Division to provide technical advice on the design of carbon taxation reforms. This collaboration involved assessing interactions with the existing tax system, and advising on revenue, efficiency, and distributional impacts for Tanzania using the IMF's Climate Policy Assessment Tool (CPAT). The reform was a key part of Tanzania's commitments under the RSF arrangement but eventually could not be implemented due to a rejection by the Tanzanian Parliament.

87. In Malawi, the regional advisor joined a headquarters-led mission to advise the authorities on the taxation of the nascent mining sector. The advisory work was complemented by capacity building on the above-mentioned FARI methodology to strengthen the authorities' ability to simulate the impact of different tax regimes on industrial-scale mining investments. The reform could pave the way for several investors to reach final investment decisions.

Main Lessons and Next Steps

88. The GPFP's ability to station a regional advisor in East Africa showcases important benefits of its comprehensive CD delivery model. The first benefit is a focus on downstream CD, with a strong emphasis on building long-term analytical capacity that complements traditional forms of upstream CD, such as headquarters-led missions. A second benefit is the deep understanding of the tax policy issues in the region and the relationships and trust that the advisor can develop over time with country authorities. Third, the approach allows the advisor flexibility to collaborate with headquarters-based IMF colleagues, other regional advisors at AFRITAC East, and other technical assistance providers.

89. Being only in its second year, the project is beginning to show substantial progress. Results are starting to emerge and are reflected in top-line numbers in some cases, but are more consistently demonstrated by models, reports, strategies, and staff capacity, all of which support governments' ability to plan, explain, and implement reforms. As the position matures and the authorities' capacity strengthens, they will increasingly be able to drive their own tax policy reform agendas based on their own robust analytical and evidence-based foundation supported by this GPFP project.

IV. VISIBILITY AND OUTREACH

IMF Prioritizes GPFP Visibility

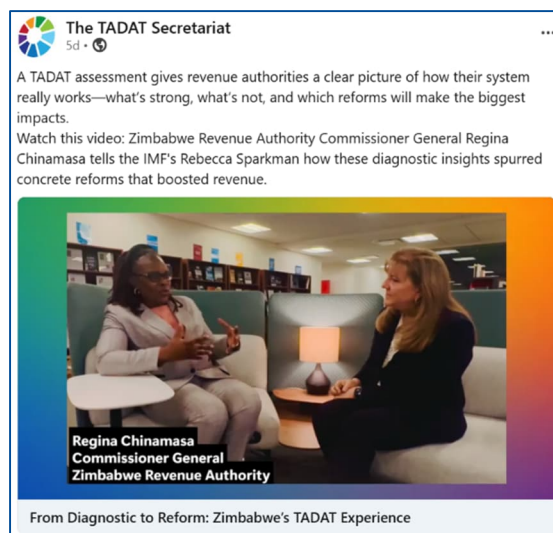
90. The IMF is committed to raising the visibility for the GPFP, its work and development partners, who provide critical financial support and strategic guidance. For example, the World Bank – IMF Annual and Spring meetings have been heavily leveraged to amplify the GPFP’s and our partners’ visibility each year. This section details the main events, digital and print content, social media and other outreach efforts in FY26. We invite development partners to collaborate with the GPFP Secretariat on visibility initiatives.

GPFP at the 2025 World Bank – IMF Annual Meetings

91. The GPFP was prominently represented during the Annual Meetings in October 2025 in three events: a CD Talk, a New Economy Forum Workshop, and a high-level donor roundtable discussion.

- During a **CD Talk** titled “[Together We Rise: How Partnership Underpins Revenue Mobilization](#)” panelists reflected on success of the IMF’s RMTF, including insights that helped inspire and design the GPFP. The discussion was moderated by FAD Deputy Division Chief Rebecca Sparkman, and featured views and perspectives from development partners as well as country authorities. The European Commission Deputy Director-General of the Directorate-General for International Partnerships, Marjeta Jager, and the Zimbabwe Revenue Authority Commissioner-General Regina Chinamasa, also shared the stage. Afterward, Sparkman and Chinamasa reflected on their work in a video conversation recorded in the IMF’s Library. In an excerpt later shared on LinkedIn, Chinamasa recalled how a TADAT assessment helped catalyze the department’s reform plans.
- GPFP work was also promoted at the **New Economy Forum Workshop** “[GovTech: Revolutionizing Public Finance Operations through Digitalization](#)”. This discussion was an opportunity to promote the value and impact of the GPFP’s fiscal CD focused on the digitalization of fiscal operations covering revenue and spending. In particular, the experiences of Madagascar and Rwanda, both GPFP CD programs, were presented. The workshop explored how digital technology innovation is being leveraged to modernize public finance operations to achieve core fiscal objectives, even as countries must continue to strengthen core fiscal processes before they can fully harness digitalization.

- The GPFP convened a **development partner roundtable discussion** to address the future of funding for CD. The event was titled “The Seville Commitment: What Does It Mean for Capacity Development.” It was chaired by IMF Deputy Managing Director (DMD) Nigel Clarke and attended by representatives of development partner countries and institutions, including Belgium, the European Commission, France, Germany, Saudi Arabia, Switzerland, and the United Kingdom. Potential development partners in attendance included Canada, China, Ireland and Poland. The Seville Commitment featured a call for increased funding for DRM, citing IMF research demonstrating the importance to governments of collecting taxes at a rate of at least 15 percent of GDP. The call for more funding came at a time when many governments are reducing aid budgets. By inviting development partners and prospective partners to a private and frank exchange of views on the state of CD funding, the GPFP served as a facilitator and partner in thought leadership in its professional communities.



After the CD Talk at the 2025 Annual Meetings discussing the RMTF's success and how its insights helped shaped the GPFP, the Zimbabwe Revenue Authority Commissioner General shared her thoughts on how a TADAT assessment clarified reform plans and helped boost revenue. The video was disseminated on TADAT's LinkedIn page to boost visibility for TADAT and the GPFP.

GPFP at the 2026 World Bank – IMF Spring Meetings

92. At the Spring Meetings in April 2026 GPFP was also heavily featured in prominent events.

- At a CD Talk titled “[Strengthening Fiscal Capacity in Fragile and Conflict-Affected States: Insights from Syria and Other Countries](#)” panelists focused on GPFP’s ability to deliver fast results in supporting Syrian authorities as they rebuild the country (more details in the “Success in the Field: GPFP Impact Stories” section). Speakers included Syrian Minister of Finance Yisr Barnieh, and Kingdom of Saudi Arabia Assistant Deputy Minister of Finance for International Policies and Consultations Dr. Turki Abalala. Minister Barnieh took the opportunity to thank the IMF for the GPFP’s support in helping his government deliver a historic accomplishment: the first citizen budget in the history of the country.
- During a session of the **New Economy Forum Workshop on ‘GovTech Understanding the Impact of Innovation’** the discussion explored how senior leaders should be asking important questions

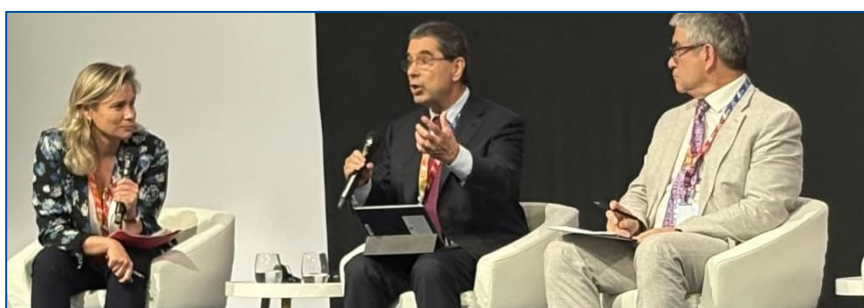
about the use of digital technologies to improve policy formulation and the impact of investments as digital transformation becomes increasingly central to reform planning exercises. The Executive Administrator at the Centre of Development of Finance Information Systems of Mozambique, João Júnior Alguineiro participated as a panelist. Mozambique is a beneficiary of the GPFP CD, including as part of the multi-country training program on PFM Support in Lusophone Africa.



Participants in the CD Talk “Strengthening Fiscal Capacity in Fragile and Conflict-Affected States: Insights from Syria and Other Countries”; Washington DC, April 2026

GPFP at the Fourth International Conference on Financing for Development in Seville

93. The GPFP was promoted in other high-level events and multilateral cooperation ventures, including the fourth Financing for Development conference in Seville, Spain in June 2025. IMF DMD Nigel Clarke delivered a speech in Seville, as well as previous FAD Director, Vitor Gaspar, highlighting the GPFP main



In one of his final major appearances before his retirement as FAD Director, Vitor Gaspar promoted the GPFP and IMF CD as a speaker at the Fourth International Conference on Financing for Development in Seville, Spain.

contributions to the development agenda. As a follow-up to this event, in April 2026, the GPFP Secretariat participated in the Fiscal Ecosystem Coordination Workshop during the recent Financing for Development Forum in New York organized by United Nations Development Program – UNDP - Sustainable Finance Hub.

GPFP at Other Events

94. The GPFP also contributed important input and supported partners at external events through preparation of background materials and presentations. IMF economists provided research insights in background papers for the G7 and G20. The G7 background paper was prepared in collaboration with the World Bank, at the request of the French G7 Presidency, and as such was a key input to the G7 proceedings that led to the joint [“Declaration of Ministers of Development and Ministers of Finance on Domestic Revenue Mobilization”](#) leading up to the G7 summit in Evian, France in June 2026. The G7 Declaration sets out five shared principles and operational guidelines to strengthen public DRM and PFM in partner countries,

states that DRM is “the most effective and reliable funding source for development needs,” and recognizes the need for CD to support governments. The GPFP’s core approach fits the declaration’s stated priorities for CD: that it be well aligned with broader sound PFM, including debt management; that it takes a country-led and -owned approach; that it is sequenced and tailored to the needs of partner countries, grounded in political-economy priorities, requires political commitment, grounded in empirical analysis, diagnostics and analytical tools, and well-coordinated at the country level. The declaration and background paper cite several shared multilateral tools overseen by the GPFP, such as TADAT and ISORA. In addition, the GPFP Secretariat represented the IMF at SECO’s strategic dialogue in September 2025, and in March 2026 at events in Tokyo including the Platform for Collaboration on Tax conference. GPFP representatives discussed the GPFP and its progress in Uzbekistan at the World Bank’s Reimagining PFM event in September 2025.

GPFP Leveraged Digital Content and Channels to Amplify Visibility and Outreach

95. The GPFP used digital content to add visibility via multimedia efforts on IMF’s digital channels, in printed materials, and via social media. Examples include an IMF PFM Blog post, [“Will the Seville Commitment Deliver Lasting Impact?”](#) (October 2025), a one-page infographic about the GPFP and its impact shared in print at events and digitally on social media, and a two-page flyer sharing fresh FAD research and explaining how this analytical work enhances the GPFP’s



The GPFP-funded workshop Strengthening Cash (“Caixa”) Management through Lusophone Peer Learning, promoted on the IMF’s PFM Blog.

CD. These were also disseminated via LinkedIn posts, and social media was also deployed to add visibility for impactful activities. An IMF PFM Blog titled [“Strengthening Cash \(“Caixa”\) Management through Lusophone Peer Learning”](#) detailed a regional workshop for Lusophone countries held in March 2026 was published. This regional GPFP workshop addressed concrete solutions to common PFM issues for Lusophone African treasuries—payment delays, weak cash-flow forecasting, fragmented cash balances, and limited coordination across fiscal institutions.

GPFP’s Future Outreach and Visibility Plans

96. Events will continue to be a significant opportunity to promote the GPFP and offer visibility to our development partners, and to country authorities with success stories and insights to share. The IMF’s Annual and Spring Meetings are a powerful tool to boost visibility thanks to the Fund’s convening power. During the 2026 Annual Meetings in Bangkok, Thailand, the GPFP will be featured in a high-level event featuring IMF First Deputy Managing Director Dan Katz, FAD Director Rodrigo Valdes, and ministers from multiple countries receiving GPFP support. The event will underscore the importance of fiscal CD for countries in the current global economic climate and offer significant visibility for donors. Additional details will be shared ahead of the event.

97. New Economy Forum workshops on GovTech held at the Annual and Spring Meetings provide additional visibility for GPFP projects. The New Economy Forum is a series of panels and workshops focused on the role of technology in our economies, bringing together experts and practitioners to

share knowledge, learn from peers, and network. As in previous years, the GPFP will look to showcase country experiences in these events in the future, to continue promoting its impact.

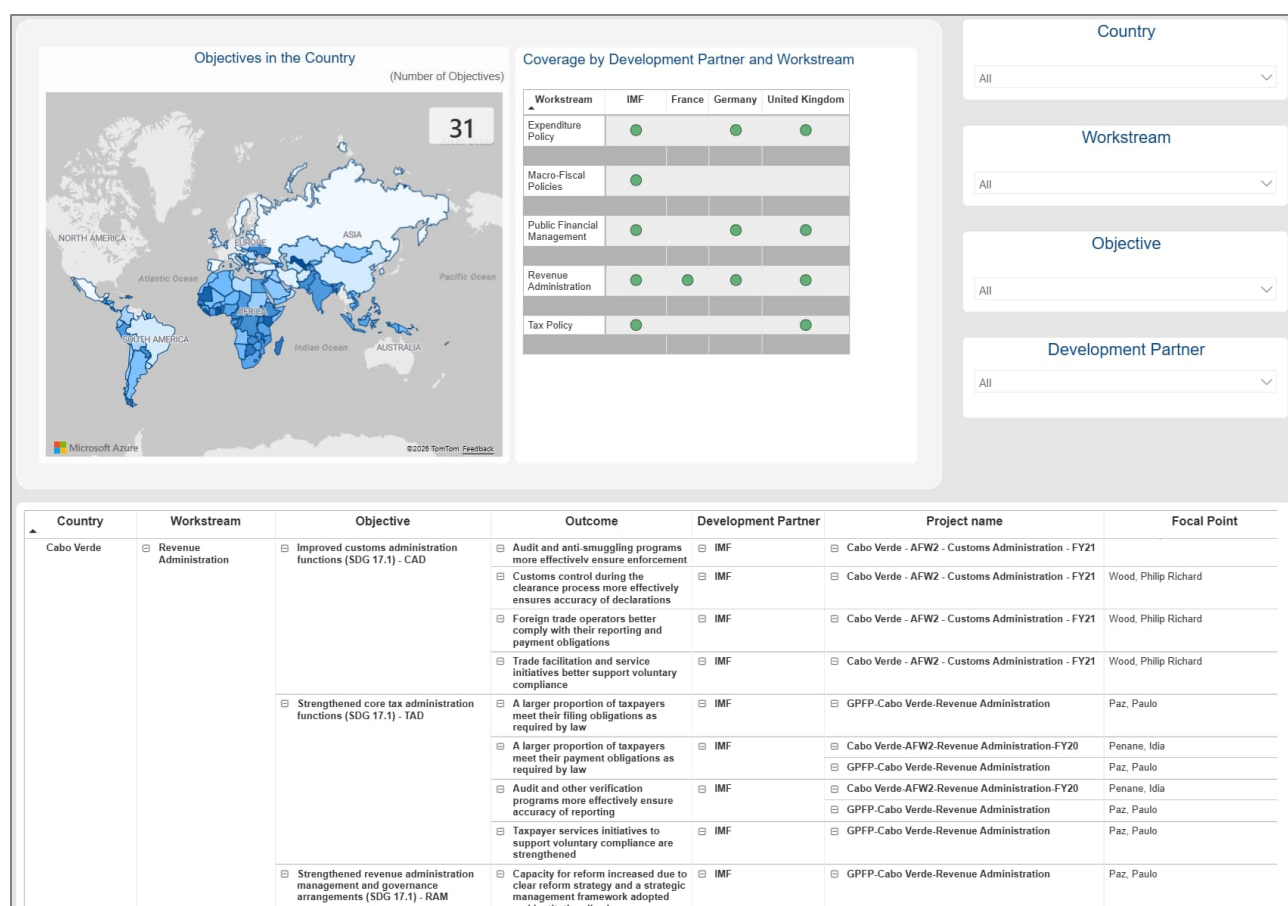
98. The GPFP website will also serve as a significant communications channel for GPFP impact stories and visibility. The website is being refreshed. This process began in FY26 with improvements including a restructuring to facilitate easy access to the reports SC members need, relocating them from several different pages and sections into one. Plans for the future include a new version of the site using a new platform being adopted across the IMF's digital presence, and adding more content and links, to host GPFP impact stories and other helpful content.

Supporting Coordination through the GPFP Information Sharing Platform

99. The GPFP Information Sharing Platform aims to enable coordination among development partners in public finance reforms by increasing transparency about who supports each reform areas and by identifying key points of contact. The original design envisaged partners sharing standardized, high-level information on fiscal CD engagements and contact points, organized around the GPFP results framework, with an emphasis on joint engagement rather than detailed activity plans or financial data. A minimum viable product was piloted in FY25 using IMF data and sample inputs from selected partners (France, Germany and the UK), demonstrating the platform's feasibility while highlighting the manual effort required to map activities where partner data systems are not fully centralized. The pilot and initial findings were presented at prior SC meetings.

100. The Information Sharing Platform, accessible through the GPFP website, provides development partners with a centralized and accessible interface to view ongoing IMF-supported capacity development activities. The platform allows users to dynamically filter and navigate activities across multiple dimensions, including region, country, workstream, objective, and specific reform outcomes, as well as identify the corresponding IMF focal points responsible for each engagement, enabling a clear and structured view of where and how support is being delivered. The platform consolidates program information in an intuitive format, allowing partners to quickly identify areas of engagement, understand the distribution of support across reform priorities, and connect directly with responsible counterparts. By enhancing transparency on active programs and points of contact, the platform enables better coordination among development partners, supports strategic alignment of capacity development efforts, and helps identify opportunities for collaboration and complementarities at the country level.

101. Building on the pilot experience, the Secretariat will explore an AI-based approach to help streamline the collection of information. This AI-driven approach could complement the existing data submission process, which will continue to be the main data source process. An overview on the proposed approach will take place in the SC meeting in June.



The updated GPF Information Sharing Platform allows users to filter CD activities and focal points by country, workstream, objective and development partner.

V. FINANCIAL UPDATE

102. Current contributions to the GPFP amount to US\$99 million as of April 30, 2026. Since March, an additional US\$7.8 million has been secured, from the Japanese Ministry of Finance, the European Commission and UK FCDO. An additional contribution from Saudi Arabia has also been agreed on, and France completed their latest installment; both fall just outside this reporting period (Tables 4 and 5).

103. Budget execution increased during FY26, reaching 48 percent, up from 37 percent reported in the FY26 mid-year report (Table 6). As anticipated in the previous reporting period, execution has accelerated alongside the continued scaling up of activities across the GPFP portfolio. The GPFP Secretariat expects this strong momentum to be sustained through FY27 and FY28.

Table 4. Financial Contributions, as of April 30, 2026
(in Millions of US Dollars)

Agreement/Amendment Information					Contribution Received		Contribution Expected (U.S. Dollars)	
Partners	Signed Date ^{1/}	Currency	Amount	U.S.Dollars ^{2/}	Agreement Currency	U.S.Dollars	Requested	Future Contributions ^{3/}
Partners								
GPFP Initiative				57.4		42.2	-	16.9
European Commission	10/22/2024	EUR	1.0	1.1	1.0	1.1	-	-
European Commission	3/26/2026	USD	2.3	2.3	0.8	0.8	-	1.5
France ^{4/}	4/22/2024	EUR	10.5	11.2	7.5	8.4	-	3.5
Germany	12/19/2024	EUR	1.3	1.4	0.6	0.7	-	0.9
Korea	4/13/2023	USD	3.6	3.6	3.6	3.6	-	0.0
Luxembourg	4/13/2023	EUR	4.3	4.7	3.8	4.1	-	0.6
Netherlands	4/22/2024	USD	10.0	10.0	6.0	6.0	-	4.0
Norway	3/31/2025	NOK	65.0	6.2	25.0	2.4	-	4.3
Saudi Arabia ^{5/}	8/13/2024	USD	6.7	6.7	6.7	6.7	-	-
Sweden	6/3/2025	SEK	45.0	4.3	40.0	3.9	-	0.5
United Kingdom	3/19/2026	GBP	4.6	6.0	3.4	4.5	-	1.6
Revenue				39.7		29.1	-	12.4
Belgium	2/10/2024	EUR	3.0	3.2	3.0	3.2	-	-
Denmark	11/19/2024	DKK	41.5	5.9	41.5	6.2	-	-
European Commission	10/22/2024	EUR	14.0	15.1	5.0	5.6	-	10.5
France	4/10/2024	EUR	1.0	1.1	0.5	0.5	-	0.6
Germany	11/22/2022	EUR	0.4	0.4	0.4	0.4	-	-
Japan	1/13/2026	USD	4.0	4.0	4.0	4.0	-	-
Switzerland	4/18/2024	CHF	9.0	9.9	8.0	9.1	-	1.3
Spending				2.0	-	-	2.0	-
Japan	4/30/2026	USD	2.0	2.0	-	-	2.0	-
Total				99.0		71.3	2.0	29.3
Program Document Budget				200.0				
Funding Gap				-101.0				

1/ May also refer to agreements that are under negotiation and approval date for Capacity Development Partnership agreements (e.g. flexible / umbrella agreements)

2/ For agreements signed in non-USD, the U.S. Dollar equivalent is determined on the basis of the exchange rate in effect on the date the agreement is signed. Future contributions expected are determined on the basis of the exchange rate on the statement date and may be impacted by exchange rate fluctuation.

3/ The future contributions amount is set to zero for completed installments.

4/ Latest installment of US\$3.5 million was completed in June 2026.

5/ Additional US\$1.87 million was approved in May 2026.

Table 5. Cash Flow Statement, as of April 30, 2026^{1/}
(in Millions of US Dollars)

	FY24	Actual FY25	FY26	Projection			Total
				FY27	FY28	FY29	
Contributions	5.5	41.3	24.4	24.8	5.8	0.7	102.6
I. GPFP	3.2	23.8	15.1	15.1	1.1	0.7	59.1
European Commission		1.1	0.8		0.8	0.7	3.3
France ^{2/}		8.4		3.5			11.9
Germany			0.7	0.5	0.4		1.6
Korea			3.6				3.6
Luxembourg	1.9	1.4	0.9	0.6			4.7
Netherlands		6.0		4.0			10.0
Norway			2.4	4.3			6.7
Saudi Arabia ^{3/}		2.9	3.7				6.7
Sweden	1.4	1.5	1.1	0.5			4.5
United Kingdom		2.5	2.0	1.6			6.1
II. Revenue Component	2.3	17.5	9.3	7.7	4.7	0.0	41.5
Belgium	1.9	1.4					3.2
Denmark		1.4	4.8				6.2
European Commission		5.6		5.9	4.7		16.2
France		0.5		0.6			1.1
Germany	0.4						0.4
Japan		2.0	2.0				4.0
Switzerland		6.6	2.5	1.3			10.4
III. Spending Component	-	-	-	2.0	-	-	2.0
Japan	-	-	-	2.0	-	-	2.0
Interest Earned	0.1	0.9	1.2	0.0	0.0	0.0	2.2
GPFP	0.0	0.5	0.8				1.4
Revenue Component	0.0	0.4	0.3				0.7
Spending Component	0.0	0.1	0.1				0.2
Expenses Paid	(1.7)	(20.8)	(26.7)	(35.0)	-	-	(84.2)
GPFP	-	-	-	-	-	-	-
Revenue Component	(1.3)	(17.1)	(21.9)	(28.0)	-	-	(68.3)
Spending Component	(0.4)	(3.7)	(4.8)	(7.0)	-	-	(15.9)
Transfers ^{4/}	0.0	0.0	0.0	0.0	0.0	0.0	-
GPFP	(2.4)	(4.2)	(23.1)				(29.8)
Revenue Component	1.6	-	18.4				20.0
Spending Component	0.8	4.2	4.7				9.7
Cash Balance	3.9	25.3	24.3	14.1	19.9	20.6	20.6
GPFP	0.8	20.9	13.8	28.9	30.0	30.7	30.7
Revenue Component	2.6	3.4	9.5	-10.7	-6.0	-6.0	-6.0
Spending Component	0.4	1.0	1.0	-4.0	-4.0	-4.0	-4.0

1/ For agreements signed in non-USD, the U.S. Dollar equivalent is determined on the basis of the exchange rate in effect on the date the agreement is signed. Future contributions are determined on the basis of the exchange rate on the statement date and may be impacted by exchange rate fluctuations.

2/ The latest installment from France of US\$3.5 million was completed in June 2026.

3/ The additional US\$1.87 million from the Kingdom of Saudi Arabia, approved in May 2026, is expected in FY27.

4/ Transfers take into consideration of interest earned and unused funds from previous transfers.

Table 6. Program Financial Status – Summary, As of April 30, 2026
(in Thousands of US Dollars)

Program	Latest Approved Budget	Total Expenses	Remaining Budget ^{1/}	Execution (%)
Revenue Component	79,353	40,293	39,060	51%
Module I (Tax Policy) and II (Revenue Administration)	65,424	32,338	33,086	49%
Module III (Training and Peer Learning)	2,622	1,336	1,286	51%
Module IV (Fiscal Tools, Research and Analytical Work)	2,874	1,069	1,805	37%
Module V (TADAT)	6,820	4,318	2,502	63%
Scoping Missions	140	140	-	100%
Program Management	1,472	1,091	381	74%
Spending Component	22,709	8,927	13,782	39%
Module I (Spending Policies) and II (Managing Public Finances)	19,297	6,727	12,570	35%
Module III (Training and Peer Learning)	1,509	861	648	57%
Module IV (Fiscal and Macroeconomic Tools, Research and Analytical Work)	858	700	158	82%
Scoping Missions	396	157	239	40%
Program Management	649	482	167	74%
Total	102,063	49,220	52,843	48%
of which Trust Fund Management Fee	6,677	3,220	3,457	

^{1/} The remaining balance for closed projects is zeroed out upon project completion.

104. Progress on fundraising has been steady since the last reporting point, with new donors coming on stream, and positive discussions progressing. As per the announcement made at the Tokyo SC meeting last March, the Japanese Ministry of Finance has committed an additional US\$4 million with US\$2 million for the Spending component. Additionally, the European Commission Directorate-General for Enlargement and the Eastern Neighborhood (DG ENEST) finalized an agreement in March to finance US\$2.3 million. The UK FCDO provided an additional US\$1.3 million. In mid-May, wider discussions with Saudi Arabia secured an additional US\$1.87 million for the GPF that will be distributed shortly, but is not shown in the tables.

105. With contributions of US\$99 million, the funding gap in Table 4 is now US\$101 million, as opposed to US\$108.8 million in March 2026. Adding the new contribution of Saudi Arabia (not yet shown in these tables, which are as of end FY26), the gap is reduced to US\$99.13 million. As per our fundraising strategy, flagged in the report and during the SC meeting of March 2026, there are continuous efforts on all the following fronts: (1) ensuring current partners are well served, and seeking additional contributions from them over the medium term; (2) harnessing new donors; and (3) further integrating existing or new bilateral projects into the GPF portfolio.

VI. PROPOSED WORKPLAN

106. The proposed new workplan will result in an increase of US\$9.6 million, with an overall FY24-28 workplan budget of US\$111.7 million. This general allocation is consistent with the inflows presented in the Financial Update Section V and anticipates additional contributions will firm-up in the coming months. This budget also reflects a reallocation of US\$1.26 million from two existing projects that presents lower than expected progress and savings from a scoping mission to Moldova delivered with IMF resources. Finally, this budget request includes US\$1.28 million for the GPF Secretariat, to cover staffing on FY27, partial staffing costs for FY28, and the evaluation outlined in the program document. The workplan composition remains

strongly focused on programmatic, country-centered projects, largely supporting LIDCs and FCS, with delivery remaining largely similar across regions.

107. Half-way through the first GPFP phase, the proposed workplan continues to prioritize the PCCA by deepening engagement in countries where implementation has proven effective. Around two-thirds of the additional resources proposed are channeled through amendments and budget increases to ongoing projects, reflecting the maturation and scale-up of country engagements. This evolution is also evident in the rising share of funding allocated to spending-side CD, increasingly layered onto existing revenue projects to support a more integrated and holistic approach at the country level (Figure 2).

108. Nine new projects are being incorporated in line with the GPFP's objectives of balanced regional coverage, a strong emphasis on LIDCs and FCS, and sustained country-program engagement. Seven new countries will be added to the GPFP portfolio, including three that cover more than one module: Azerbaijan, Uruguay, and West Bank and Gaza. New projects are also proposed in Guinea, Kyrgyz Republic, Namibia and Sri Lanka as well as two multi-country training projects. These include a program to support the rollout of the revised MTRS framework by translating country experience into practical guidance through workshops, and a regional training program in Africa focused on macro fiscal critical climate issues, introducing participants to relevant climate data, analytical tools, and fiscal policy options. These new projects are listed in Table 7 and summarized in Annex I. New [project proposals](#) for endorsement are available on the [GPFP website](#).

109. The new workplan proposes 10 amendments to existing projects, reflecting expanded scope and associated budget adjustments. These amendments include the addition of new modules in Bolivia, Cameroon, Chad, Comoros, Ecuador, Guatemala, Liberia, and Uganda, as well as the expansion of objectives within currently supported modules in Armenia. In the case of Bolivia, Ecuador and Liberia, these amendments span both spending and revenue components, covering three modules in Ecuador and two in Bolivia and Liberia. A no-cost amendment to the existing Mauritania PFM module is also proposed to shift the delivery modality to an LTX, enabling continuous, on-the-ground support to the macrofiscal unit at a critical juncture. These amendment projects are listed in Table 7 and summarized in Annex I. Amendment [project proposals](#) for endorsement are available on the [GPFP website](#).

110. A number of ongoing projects have demonstrated strong performance and require additional resources to sustain progress toward their objectives. These include Gabon, Nepal, Uzbekistan, and an extension of the regional tax advisor in East Africa. A more detailed description of progress in these projects is provided in each of the [project progress reports](#) available on the [GPFP website](#) and in the earlier Table 2. As it was mentioned before, these proposed increases represent more than 25 percent of the funding program budgets and require SC endorsement.

111. The regional composition of the GPFP portfolio has evolved over the two and a half years since the program's inception while keeping a focus on AFR. While the allocation of resources across regions has shifted over time, AFR has consistently remained the primary focus, accounting for more than half of the portfolio throughout the phase and currently representing about 60 percent of programming. At the same time, the portfolio reflects a growing engagement in other regions, most notably WHD, whose share has increased to 12 percent up from 7 percent at the start of the phase. Looking ahead, support for MCD, which already represents 22 percent of the portfolio, is expected to expand further in response to the recent escalation of regional tensions. In this context, the proposed workplan includes new amendments and projects in the region.

112. Since the March 2026 GPFP SC Meeting, two scoping missions to Zimbabwe and Eswatini during FY2027 were approved by the Secretariat, in line with the Operational Guidance. Results of these activities will be reported during a future SC Meeting (Table 8).

113. The income distribution across the GPFP portfolio also remains largely consistent with previous years, focused on LIDCs and FCS. Support to these countries consistently accounts for over 75 percent of total GPFP resources. Within this envelope, the share directed to FCS has increased modestly since inception, rising to 30 percent from 28 percent in January 2024. Under this latest proposed budget increase, an additional US\$2.1 million would benefit FCS through new projects, project amendments, and targeted budget increases. Support to LIDCs and FCS makes up 82 percent of the proposed addition to the workplan.

114. CD support covering climate change, gender and GovTech are well represented in the proposed budget request. New projects covering climate issues include the multi-country training on macro critical climate issues in AFR. Amendments to existing projects in Cameroon, Cote d'Ivoire and Liberia will also cover climate. The amendment on tax policy in Chad will include work on improving the efficiency of Chad's income tax system, which will involve reviewing how the design of the personal income tax can contribute to gender/social inclusion. GovTech will be addressed in amendments and budget increases for Armenia, Bolivia, Lebanon, Moldova, Nigeria, and Papua New Guinea. GovTech will also be supported by the new Azerbaijan and West Bank and Gaza projects.

115. GPFP will continue to support TADAT to consolidate recent gains and support the effective roll-out of the updated framework. Looking ahead to FY27, TADAT will continue to scale up the 2025 Field Guide implementation through expanded assessments and targeted training, while launching the refreshed online course, an updated assessor accreditation framework, streamlined quality assurance arrangements, strengthened brand protection, and selected analytical work, in line with the approved budget.

116. Demand for GPFP support continues to significantly exceed available resources. In the most recent round of internal requests, more than US\$10 million in proposed activities could not be prioritized, including requests for new country engagements and expansions of existing projects. In particular, while LTX support is a highly effective modality it requires sustained, multi-year funding. Given the GPFP's current funding outlook at this point in time, the Secretariat prioritized only activities for which sufficient funding could be confidently secured. Accordingly, the updated workplan limits LTX support to extensions of existing engagements that are already well integrated into country projects and demonstrating strong implementation momentum.

Table 7. New Proposals and Amendments Submitted to the Steering Committee*(In Thousands of U.S. Dollars)*

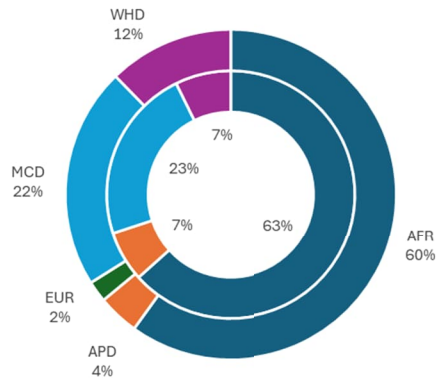
Program	Component	Proposal Number	Description	New Budget Request / Amendment
New Proposals and Modules for Endorsement				
Armenia	Revenue	1	Amendment	544
Azerbaijan	Revenue; Spending	2	New proposal	556
Bolivia	Revenue; Spending	3	Amendment	460
Cameroon	Spending	4	Amendment	214
Chad	Revenue	5	Amendment	342
Comoros	Spending	6	Amendment	214
Ecuador	Revenue; Spending	7	Amendment	268
Guatemala	Spending	8	Amendment	238
Guinea	Revenue	9	New proposal	155
Kyrgyz	Spending	10	New proposal	161
Liberia	Spending	11	Amendment	856
Mauritania	Spending	12	Amendment	-
AFR Climate Workshops	Spending	13	New proposal	161
MTRS workshops	Revenue	14	New proposal	409
Namibia	Revenue	15	New proposal	284
Sri Lanka	Spending	16	New proposal	321
Uganda	Spending	17	Amendment	214
Uruguay	Revenue; Spending	18	New proposal	535
West Bank and Gaza	Revenue; Spending	19	New proposal	621
Total Budget Requested for New Proposals and Modules				6,551
of which Trust Fund Management Fee				429

Table 8. Scoping Missions Approved by the Secretariat*(In Thousands of US dollars)*

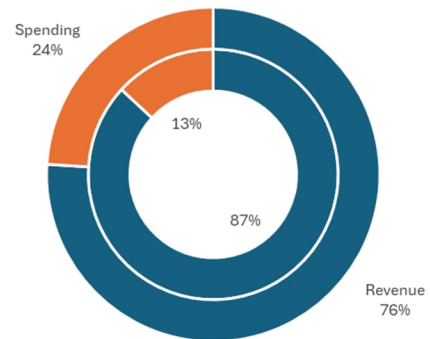
Country Project	Component	Description	Planned Delivery Date	Budget
Zimbabwe Scoping	Spending	Roadmap for the TSA	May 2026	192
Eswatini Scoping	Revenue	Assessment of baselines and DRM priority areas	May 2026	96

Figure 2. Composition of the Proposed FY24-28 Workplan

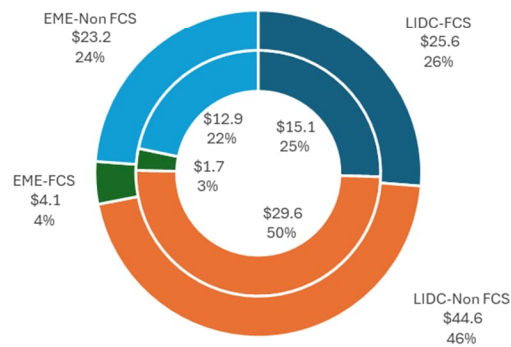
FY24-28 Resource Allocation by Region
(Share in millions of USD, excluding global and multi-regional programs)



FY24-28 Resource Allocation per Component
(Share in millions of USD)



FY24-28 Resource Allocation per Income and FCS
(Share in millions of USD, excluding global and multi-regional programs)



Inside ring: January 2024, Outside ring: July 2026

VII. MATTERS REQUIRING STEERING COMMITTEE ENDORSEMENT

117. Annex Table A5 provides changes to the currently approved workplan for SC endorsement, reflecting the change with respect to the previous endorsement where applicable. Summaries of proposals are listed in Annex I and detailed proposals are available via the GPFP's [secure website](#). SC endorsement includes:

- Budget increases of 25 percent over the funding program budget for existing project scopes, in alignment with the original proposal.
- Amendments to existing projects that include budget and scope expansion.
- New projects for countries not currently covered by the GPFP.

Annex I. Summary of Proposed Projects for Endorsement

The following list outlines proposals for new projects and amendments to existing GPFP projects. These proposals build on the IMF's ongoing successful work by broadening the scope of current modules or introducing new ones, reinforcing the PCCA. By integrating CD from across multiple areas of public finance CD, these proposals further deepen and strengthen the GPFP's existing CD support in these countries.

Modules I and II – New and Amended Country Projects

Armenia (Proposal 1): This amendment aims to strengthen ongoing GPFP engagement by expanding CD support in revenue administration, including tax and customs administration, in line with the findings from the May 2025 TADAT assessment. This amendment focuses on CRM, large taxpayer administration, and improvements in filing, payment, and registration functions. This amendment advances GovTech priorities.

Azerbaijan (Proposal 2): This new project will provide targeted CD in tax policy and strengthen framework for managing public finances. The project will take a country-centric approach, and activities will focus on strengthening CRM, improving institutional effectiveness, and modernizing administrative practices to enhance revenue mobilization, governance, and transparency. This new proposal will advance PFM digitalization.

Bolivia (Proposal 3): This amendment expands the existing engagement to strengthen tax policy design, revenue administration, and PFM. In tax policy, the project will strengthen policy design and rationalize tax incentives to support fiscal consolidation. The revenue administration component will modernize the Tax Procedure Code, improve dispute resolution, and introduce a taxpayer ombudsperson. The PFM module will conduct a full-budget diagnostic to develop a prioritized reform roadmap aligned with stabilization goals.

Cameroon (Proposal 4): This amendment will support PFM reforms with a focus on strengthening fiscal institutions and improving budget execution. The amendment is comprised of two activities that will aim to enhance fiscal transparency, strengthen controls, and support more effective management of public resources in line with the authorities' climate policy agenda and disaster risk financing. This amendment advances climate priorities by identifying fiscally relevant mitigation and adaptation policy priorities and strengthening fiscal preparedness for climate-related shocks.

Chad (Proposal 5): This amendment will support the authority's priority areas for tax policy reform. Specifically, CD will assist authorities introducing a tax expenditure monitoring framework, and developing reforms aimed at improving the efficiency of the income tax system. The work will involve tailored hand-on support and possibly training of technical and senior staff in these areas. The project will also advance gender-related objectives through a review of personal income tax provisions with potential gender bias.

Comoros (Proposal 6): This amendment will reinforce GPFP support to strengthen core PFM institutions that are critical to fiscal discipline and effective reform implementation. It will help improve budget preparation and macro-fiscal forecasting, thereby supporting more credible budgets and better-informed fiscal decisions. The amendment aims to strengthen budget credibility, improve the

prioritization of public resources, and reinforce the authorities' capacity to sustain key fiscal reforms in a fragile state context.

Ecuador (Proposal 7): This amendment adds spending policy and revenue administration modules. In spending policy, the project will help analyze the fiscal sustainability of the pension system. In Revenue administration, the project proposes to strengthen the tax gap analysis function and better integrate it with tax and customs compliance risk management frameworks. A fiscal and macroeconomics module is also added, described below in the Modules IV section.

Guatemala (Proposal 8): This amendment will support stronger PFM to improve the efficiency, credibility, and transparency of public spending. It will help strengthen the legal and institutional framework for budget management, advance medium-term fiscal and expenditure planning, and improve coordination of cash and debt management. By reinforcing core fiscal institutions and processes, the project aims to support more effective use of public resources and better delivery of policy priorities.

Guinea (Proposal 9): This new project will focus on strengthening domestic revenue mobilization, especially in the mining sector. in the areas of revenue administration. The work will focus on improving the data governance of tax and customs departments, improving the reliability and coverage of the taxpayer registry, and improving the management of tax compliance risks for large businesses.

Kyrgyz Republic (Proposal 10): This new project will provide CD in spending policy, covering assessment of the public sector pay against private sector benchmarks. The project will undertake analysis and provide training to authorities on household survey analysis and overall government wage bill. The project will also provide a general assessment of spending, macro-critical reform priorities and capacity building.

Liberia (Proposal 11): This amendment introduces CD support covering spending policy on climate and PFM issues to the existing project, which currently covers tax policy and revenue administration support. Under the spending/climate policy module, the amendment will support in designing a framework to systematically record the fiscal costs of disaster responses. This amendment advances climate priorities by strengthening fiscal preparedness for climate-related shocks. In PFM, CD support will cover cash management support and provide hands-on engagement and training to develop and apply national climate risk assessment methodologies.

Mauritania (Proposal 12): This zero-cost amendment will include an LTX to focus on macro-fiscal issues. The LTX will be essential in anchoring the reform process and in providing CD. Support will focus on strengthening the macro-fiscal framework through continued operationalization of the MFU, improving the quality of projections underpinning the MTFF, advancing implementation of the newly approved fiscal rule, and enhancing the assessment and management of macro-fiscal risks.

Namibia (Proposal 15): This new project will support the authorities in strengthening revenue administration, with a focus on extractive industries. The project focuses on building capacity in CRM, diagnostics, and institutional readiness to administer oil and gas revenues and support fiscal sustainability. This project will establish a baseline for reforms and identify challenges to be addressed in reforming the revenue administration landscape into the medium-term.

Uganda (Proposal 17): This amendment introduces a PFM module to the existing project scope to undertake a review of the efficiency of spending across government programs, work with authorities to develop a realistic and credible medium-term expenditure baseline, produce a realistic costing of key medium-term spending priorities, and identify key PFM reforms to strengthen budget and expenditure management.

Uruguay (Proposal 18): This new project will provide integrated CD support in PFM and revenue administration. The project will support ongoing reforms to strengthen fiscal frameworks, improve tax administration performance, and enhance institutional capacity in line with medium-term priorities. This project will strengthen core PFM functions to deliver more transparent fiscal reporting, stronger medium-term budgeting, and more systematic management of fiscal risks, including those related to natural disasters and climate shocks.

West Bank and Gaza (Proposal 19): This new project will support CD in PFM and revenue administration. Support on revenue administration will strengthen both tax and customs administration, focusing on quick wins while developing digital transformation roadmaps. In PFM, CD will support the Ministry of Finance in developing and beginning to implement an arrears management strategy. This project supports a coherent fiscal response to the current crisis by strengthening both the revenue and expenditure sides of fiscal management.

Modules III – Training and Peer Learning Regional Proposals

Macro-critical Climate Adaptation issues in African Countries (Proposal 13): This proposal supports CD for African countries to strengthen the integration of climate adaptation and disaster risk management into macro-fiscal policy frameworks. The proposed activities respond to country requests for practical training to enhance the use of climate data, analytical tools, and policy frameworks to better assess and manage climate-related fiscal risks. The program will emphasize applied learning, including the use of climate datasets, macro-fiscal risk analysis, disaster risk financing, and sector-specific adaptation strategies for highly exposed sectors. The project aims to strengthen institutional capacity to design effective adaptation policies, integrate climate risks into macro-fiscal projections, and enhance fiscal resilience across participating countries.

MTRS Workshop (Proposal 14): This new multi-country project will support partner countries in Africa and Asia in strengthening domestic revenue mobilization through the development of credible medium-term revenue strategies. The project focuses on outreach, peer learning, and hands-on support to help authorities move from diagnostics to formulation and implementation of country-owned revenue reform strategies.

Modules IV – Fiscal and Macroeconomic Tools, Research, and Analytical Work

Ecuador (Proposal 7): This amendment incorporates Module IV to the existing project. Module IV work will focus on operationalizing the macroeconomic projection tool, strengthening the production of no-policy-change baselines and macroeconomic risk scenarios, introducing near-term forecasting methods, and reinforcing forecast processes, documentation, and communication practices.

Sri Lanka (Proposal 16): This new proposal will support developing authorities' capacity in macroeconomic analysis and forecasting. Specifically, the CD will help authorities to integrate forecasting projection results in the Ministry of Finance's regular budget preparation cycle and support informed policy decision making.

Annex II. Integrated CD: GPFP and Regional Capacity Development Centers (RCDCs)

Integrated Approach

The IMF's public finance CD is country-focused and strategically integrated, leveraging various funding vehicles—such as the GPFP and RCDCs—to deliver tailored support that maximizes synergies and ensures value for money.

Rooted in HQ-led diagnostics and reform planning

At the core of the IMF's CD delivery model is a comprehensive planning process that begins with rigorous diagnostics and assessments, anchoring fiscal reform strategies in each country's unique context. These diagnostics and assessment activities are generally led by HQ teams, including those financed through the GPFP, where there is specialized expertise. They also often include RCDC experts. Once reform strategies and recommendations are identified, implementation support is mobilized. RCDCs play a leading role, but with other funding vehicles such as the GPFP deployed according to the comparative advantages of each.

Complementary and integrated support

Follow-up implementation CD is designed to capitalize on the complementary strengths of HQ and field-based teams. GPFP-funded HQ teams support implementation of reforms in countries not covered by RCDCs. In countries covered by RCDCs, implementation support is provided by both GPFP-funded HQ support and RCDCs. For example, HQ teams funded through GPFP typically contribute high-level strategic insights and specialized technical expertise to shape reform recommendations and design overarching plans. RCDC teams then take the lead on practical support and implementation, providing hands-on support that puts HQ-led strategies into practice with greater efficiency on the ground. GPFP projects routinely draw on the deep local knowledge and networks of RCDCs and country teams. Project managers intentionally integrate this field-based expertise, especially in FCS, where a strong local presence is essential.

Integrated work planning

The Fund's medium-term planning process prioritizes a country-centric and integrated approach to CD work planning that draws from HQ (financed through IMF, GPFP and other funding sources) and RCDC resources, as appropriate. During GPFP project development, existing and planned CD activities—particularly those led by RCDCs—are carefully considered to avoid duplication, ensure complementarity, and sequence interventions effectively. This integration is embedded in both the GPFP project selection process and the Fund's broader CD planning framework. Similarly, RCDC workplans are aligned with HQ CD plans, with HQ maintaining direct oversight of RCDC resident advisors to ensure coherence and ensure quality assurance of CD delivery.

Reinforced by the GPFP's Programmatic Country-Centered Approach

Within the IMF's broader integrated work planning and CD delivery architecture, the GPFP operates under a Programmatic Country-Centered Approach (PCCA)-based framework that strengthens the design of tailored, flexible, medium-term projects. This holistic public finance approach ensures the GPFP supports diagnostics and draws on insights from the Fund's surveillance, lending, and past CD engagements to shape CD programs. By adopting a whole-of-country perspective, the PCCA ensures that GPFP's CD delivery is seamlessly integrated with RCDC resources and positioned to capitalize on synergies wherever possible.

Integration in Action

Since the GPFP's inception, numerous examples of well-integrated efforts with RCDCs have underscored the importance of capitalizing on complementarities to help countries achieve their public finance goals.

Supporting Fragile States. In-person CD delivery is particularly critical in fragile states, including in countries such as South Sudan, Chad, and Central African Republic (CAR). GPFP support in FCS has therefore focused on integrating with the local RCDC's on-the-ground presence to deliver more impactful CD.

- The IMF is helping **South Sudan** strengthen its revenue administration and mobilize non-oil tax revenue collection, through a coordinated CD between GPFP-funded HQ staff and field staff in **AFRITAC East**. Authorities have started to develop an effective registration, filing and payment strategy. Continued collaboration between HQ and AFRITAC East staff is expected to cover improvements to customs clearance procedures, with the RCDC supporting on-the-ground implementation and follow-up.
- A GPFP-funded regional digitalization advisor and peripatetic advisor serving three countries partnered with **AFRITAC Central** to facilitate a regional dialogue to address specific threats to revenue mobilization reforms in the context of fragility and instability. This involved organizing two regional workshops on tax administration in **FCS countries** and efficient use of data in tax administration. The collaboration enabled GPFP advisors to tailor global best practices by embedding RCDC's nuanced local knowledge and contextual understanding, resulting in more impactful workshops.
- The IMF is helping **Chad** strengthen core revenue and tax administration functions and improve revenue collection. With integrated support from HQ staff funded through the GPFP and field staff in **AFRITAC Central**, authorities have been able to enhance the reliability of the taxpayer registry, address arrears and tax disputes, and strengthen tax audits for large enterprises in key sectors. AFRITAC Central was instrumental in delivering practical follow-up support to help with the implementation of recommendations. As a result, the number of large and medium taxpayers increased to 10 percent; the on-time filing ratio improved from 60 percent to 71 percent; 62 percent of large and medium taxpayers make their payment on time against 45 percent one year ago; and 63 percent of nil and credit returns were audited against 50 percent one year ago.

- GPFH-funded HQ staff is working with field staff in **AFRITAC Central** to help **CAR** meet the DRM performance criteria of its IMF-supported economic program, with domestic revenues surpassing the target. Intensive and integrated CD, including in-field support from the RCDC, has contributed to substantial progress on digitalization. Four IT modules have been initiated including e-registration, e-filing, e-payment and data cross-checking. While there is still progress to be made, on-time filing ratios for large taxpayers increased to 80 percent and payment ratios for large taxpayers increased to 60 percent.
- In **Papua New Guinea**, GPFH support prioritized addressing fundamental PFM challenges. The focus was on strengthening the Treasury Single Account (TSA), improving cash management, and enhancing budget execution. GPFH-funded CD enabled the authorities to develop an implementation plan for a robust TSA, leveraging GPFH's experience in similarly challenging environments. This foundation is now being built upon by PFTAC, which is delivering a series of implementation-focused missions to operationalize TSA reforms, while also advancing cash management and financial reporting. GPFH support was instrumental in establishing the reform agenda, with PFTAC providing sustained follow-up to drive implementation.
- In **Yemen**, the IMF supported the authorities in developing and adopting short-term emergency revenue plans. GPFH-funded HQ support provided strategic and technical inputs into the design of these plans, which comprise 50 targeted measures covering both tax and customs administration. The plans build on earlier METAC-delivered CD—including on taxpayer services, organizational structures, CRM, and tax audit—while incorporating newly identified priorities and CD needs articulated by the authorities. METAC will support FAD in delivering follow-up CD activities linked to the plans, with close and ongoing coordination between FAD and METAC to ensure complementarity and efficient delivery.

Finding Synergies: GPFH projects identify and harness complementarities through joint delivery and build upon prior or existing CD to drive sustained progress.

- The GPFH-funded HQ staff and **AFRITAC South**-funded field staff collaborated to support the development of **Madagascar's** strategic plan for customs administration. They delivered targeted recommendations during a joint mission, with subsequent CD support designed to leverage the distinct strengths of each team. The GPFH contributed to improvement of risk analysis using artificial intelligence, while AFRITAC South brought its local expertise to bolster internal control systems.
- Building on their successful partnership in Madagascar, the same teams are now applying a similar collaborative approach in **Comoros**. They are conducting a comprehensive stock-taking exercise to assess previous HQ and AFRITAC CD, the extent to which Comoros customs implemented previous recommendation, map ongoing partner activities, and analyze the current customs strategy to inform next steps. Much like in Madagascar, both teams are jointly engaging with senior management to establish a shared understanding of challenges and opportunities. Their joint efforts now center on strengthening data-driven accountability within customs operations.
- In **Djibouti**, the IMF is helping the Ministry of Budget identify desirable reforms to core taxes. With guidance from the IMF, authorities are taking incremental steps toward implementing such

reforms, including by broadening the tax base on dividends and reviewing the generosity of tax incentives in the new draft investment code. In supporting authorities, the GPFP-funded HQ CD focuses on core taxes, which require more strategic and technical expertise, while METAC is providing complementary support focusing on tax expenditure reporting. This delivery is synergistic and complementary with METAC, with each institution leveraging its relative strengths and with missions being delivered jointly when appropriate (for instance, on institutional matters such as the creation of a tax policy unit).

- In **Honduras**, the IMF is helping authorities to improve budget execution with the help of CAPTAC-DR, which supports the authorities in implementing a new methodology for commitment planning, including the operationalization of quarterly commitment ceiling set by a commitment committee. CAPTAC-DR led the hands-on support to design and implement a new methodology for commitment planning, including the operationalization of quarterly commitment ceilings set by a commitment committee, and provided sustained follow-up through its LTX. GPFP-funded HQ CD complemented this work by focusing on the upstream analytical and institutional foundations, including assessing budget and cash management practices, validating the consistency of the new methodology with existing budget execution procedures, and supporting its rollout through workshops and pilot exercises. This coordination was reinforced during a GPFP-funded HQ mission on budget formulation in November 2025, delivered in close collaboration with the CAPTAC-DR LTX, helping ensure continuity between methodological design, implementation, and broader budget reform efforts.
- In **Kenya**, the IMF is assisting the Kenya Revenue Authority in the review of its CRM framework to develop a compliance improvement plan and to review its tax arrears strategy to reduce the tax arrears stock in line with good practice. GPFP-funded HQ staff and **AFRITAC East**-funded field staff worked to develop a joint CD plan to avoid duplication and ensure complementarity where possible. This plan relies on the HQ staff to develop the reform strategy and design, addressing technical areas beyond the scope of the RCDC, with the AFRITAC East team providing hands-on implementation support.
- In **Cote d'Ivoire**, the IMF supports the assessment of fiscal risk associated with natural disasters as part of the country's RSF reforms. After GPFP-funded, HQ-led CD helped develop a modeling framework to quantify climate-related fiscal risks, **AFRITAC West** provided a hands-on workshop to train authorities on the application of the framework. Using the framework, the authorities estimated spending needs associated with a one-time natural disaster at about 0.9 percent of annual government expenditure. Authorities should now be able to publish in the 2026 fiscal risks statement a quantitative analysis of the fiscal risks stemming from climate change, specifically from floods and droughts.

Integrated Training: GPFP-funded HQ technical expertise combines with RCDCs' local presence to improve in-person training and peer learning, making them more relevant, accessible, and effective.

- In **Lusophone African Countries**, an integrated team made up of GPFP-funded HQ staff and RCDC field staff supported in-person and remote learning activities and workshops that address shared PFM priorities across six Portuguese speaking countries (Angola, Cape Verde, Equatorial Guinea, Guinea-Bissau, Mozambique, and São Tomé and Príncipe). The GPFP team contributed expertise across a broad set of PFM areas jointly with **AFRITACs South, Central, West, West 2,**

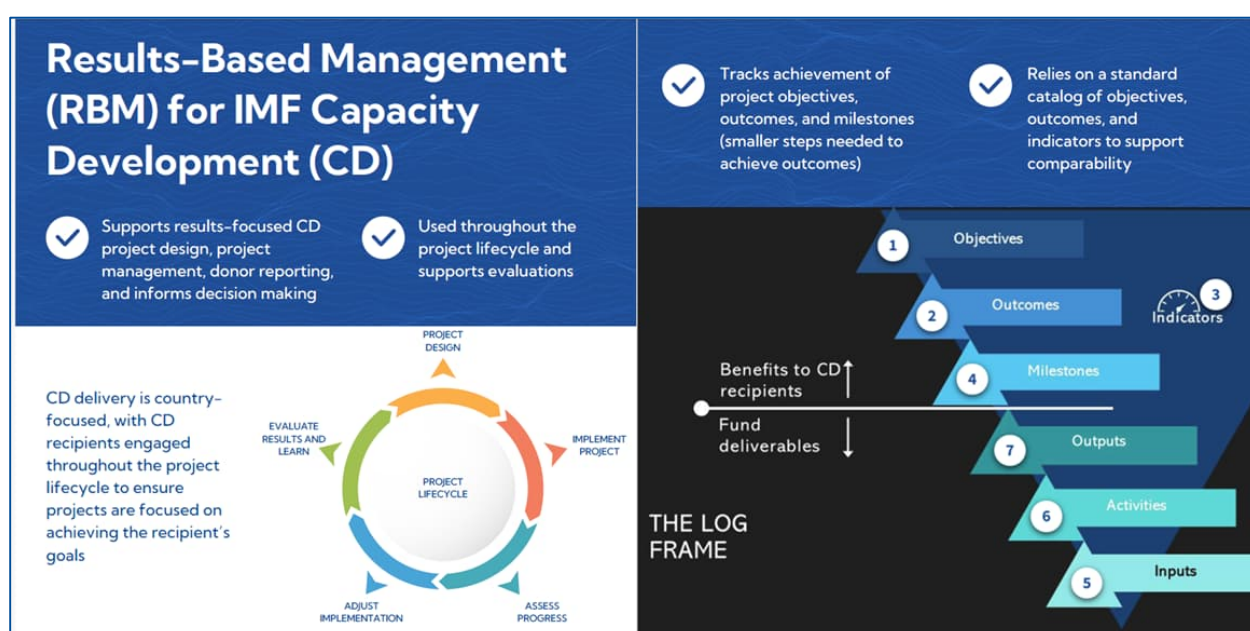
and ATI, which were able to contextualize the learning for target countries and support delivery in Portuguese. This unique opportunity for peer-to-peer exchange—typically hindered by language barriers—enabled participants to candidly explore key challenges in strengthening fiscal risk management within their countries. These included limited institutional capacity, insufficient political commitment to transparency, and shortcomings in the PFM legal framework.

- In the Caribbean, the GPFP supports the strengthening of revenue administration CRM frameworks through peer learning and the establishment of a Community of Practice (CoP). The GPFP-funded HQ CD focuses on countries with more advanced CRM systems within the IMF's Caribbean Regional Technical Assistance Center (**CARTAC**), with the objective of further deepening their expertise and preparing them to act as regional resources. In parallel, CARTAC continues to assist countries not participating in the CoP in building foundational CRM capacity. This approach ensures a strategic “train-the-trainers” model at the regional level that will have sustainable results over time, complemented by continued support to strengthen CRM fundamentals across the broader membership.
- Workshops that supported the use of **ISORA** data among authorities in benchmarking and planning and fostered meaningful peer-to-peer sharing of good practices were recently supported through GPFP, the IMF's Caucasus, Central Asia, and Mongolia Regional Capacity Development Center (**CCAMTAC**), **AFRITACs South, East, West, and West 2** funding. By joining forces, the RCDC teams complemented the GPFP HQ team's deep technical expertise on ISORA with the necessary local experience, ensuring workshop content was responsive to country-specific contexts.
- **Integrated Governance Support:** GPFP-funded HQ-staff and advisors based in RCDCs also maintain constant engagement with RCDC management and steering committees to further support integration, knowledge sharing, and coordination. For example, HQ-staff supporting the **Lusophone African Countries** project regularly participate in the steering committees of **AFRITACs South, Central, West, and West 2**.

Annex III. Results-Based Management

The IMF uses results-based management (RBM) to design, manage, and assess its CD delivery. RBM is a strategic management approach that focuses on achieving and measuring outcomes in addition to tracking inputs or activities alone. It helps ensure that CD interventions are aligned with country priorities, support learning and adaptation during implementation, and promote accountability and transparent reporting across projects and portfolios.

RBM is implemented through a structured logical framework (Log frame) that links project inputs and outputs to medium-term outcomes and longer-term objectives. Progress against these outcomes is monitored annually using common rating scales, allowing results data to inform project management, portfolio-level decision-making, reporting to stakeholders, and evaluations over the life of the project.



To ensure consistency and comparability across CD engagements, the IMF relies on an RBM catalog that sets out a standard set of objectives, outcomes, and associated indicators commonly supported through CD. For GPFP, the catalog covers core public finance areas aligned with the program's four modules, tax policy, revenue administration, expenditure policy, and PFM, providing a common framework for assessing results across the portfolio.

The IMF's RBM framework applies fully to GPFP, meaning each country project is underpinned by a logical framework and reported against throughout its implementation. Project outcomes are rated as Fully Achieved, Largely Achieved, Partially Achieved, or Not Achieved/Not Started, including at stages when outcomes are not yet expected to be met. GPFP outcomes are assessed twice a year based on the level of advance of indicators and milestones, ahead of SC meetings. Given the medium-term nature of most projects, limited progress is expected in early stages, with stronger performance typically emerging as projects mature. Progress may also be non-linear, with different outcomes materializing at different points in a project's life.

Annex IV. Program Financial Status

Table A1. Program Financial Status – Revenue Component, As of April 30, 2026

(in thousands of US Dollars)

	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{1/}	Execution (%)
Module I (Tax Policy) and II (Revenue Administration)						
Algeria	7/1/2024	4/30/2028	290	155	135	53%
Armenia	7/1/2024	4/30/2028	483	327	156	68%
Benin	5/1/2024	4/30/2028	268	18	250	7%
Bolivia	1/23/2025	4/30/2028	584	224	360	38%
C. African Rep.	5/1/2024	4/30/2028	554	349	205	63%
Cabo Verde	2/1/2024	4/30/2028	1,141	561	580	49%
Cameroon	7/1/2024	4/30/2028	643	120	522	19%
CEMAC	7/1/2024	4/30/2028	654	416	237	64%
Chad	5/1/2024	4/30/2028	539	271	268	50%
CIV	7/1/2024	4/30/2028	1,308	101	1,207	8%
Comoros	2/1/2024	4/30/2028	2,173	957	1,215	44%
Congo, DR	5/1/2024	4/30/2028	1,570	700	870	45%
Congo, Rep. of	2/1/2024	4/30/2028	297	119	177	40%
Djibouti	7/1/2024	4/30/2028	700	373	327	53%
EAC	2/1/2024	4/30/2028	1,290	811	479	63%
Ecuador	7/1/2024	4/30/2028	207	166	41	80%
Ethiopia	2/1/2024	4/30/2028	483	225	258	47%
Eswatini	6/23/2025	4/30/2028	407	57	350	14%
Gabon	1/23/2025	4/30/2028	504	206	298	41%
Gambia, The	2/1/2024	4/30/2028	884	486	398	55%
Georgia	2/1/2024	4/30/2028	173	125	49	72%
Ghana	1/23/2025	4/30/2028	821	287	533	35%
GPFP LTX COM MDG RMI&II	2/1/2024	12/31/2024	394	394	-	100%
GPFP LTX Digitalization RMI&II	5/1/2024	4/30/2028	1,248	909	339	73%
GPFP LTX DRM RMI&II	5/1/2024	4/30/2028	1,822	1,366	456	75%
GPFP LTX Tax Risk Mgmt RMI&II	5/1/2024	4/30/2028	1,451	834	617	57%
GuineaBissau	2/1/2024	4/30/2028	2,137	1,146	991	54%
Guyana	1/23/2025	4/30/2028	260	19	241	7%
Haiti	7/1/2024	4/30/2028	809	73	736	9%
Honduras	1/23/2025	4/30/2028	757	195	562	26%
Indonesia	2/1/2024	4/30/2028	128	128	-	100%
Iraq	6/23/2025	4/30/2028	321	-	321	0%
Jordan	1/23/2025	4/30/2028	106	105	1	99%
Kenya	2/1/2024	4/30/2028	1,835	582	1,253	32%
Lebanon	2/1/2024	4/30/2028	1,298	1,209	88	93%
Lesotho	2/1/2024	4/30/2028	1,048	475	573	45%
Liberia	2/1/2024	4/30/2028	1,488	718	770	48%
Libya	6/23/2025	4/30/2028	524	132	393	25%
LTX EI	1/23/2025	4/30/2028	929	376	553	40%
Madagascar	2/1/2024	4/30/2028	1,111	511	600	46%
Malawi	5/1/2024	4/30/2028	2,716	1,613	1,103	59%
Mauritania	2/1/2024	4/30/2028	1,589	1,012	577	64%
Moldova	7/1/2024	4/30/2028	1,467	909	558	62%
Mongolia	5/1/2024	4/30/2028	955	313	642	33%
Mozambique	1/23/2025	4/30/2028	653	276	378	42%
Nepal	2/1/2024	4/30/2028	350	308	41	88%
Nigeria	2/1/2024	4/30/2028	2,732	1,836	897	67%
Pakistan	6/23/2025	4/30/2028	1,337	293	1,044	22%
Paraguay	2/1/2024	4/30/2028	1,976	1,003	973	51%
Philippines	2/1/2024	4/30/2028	1,468	797	671	54%
PNG	7/1/2024	4/30/2028	229	139	89	61%
Rwanda	2/1/2024	4/30/2028	572	321	251	56%
Senegal	5/1/2024	4/30/2028	783	281	503	36%
Seychelles	1/23/2025	4/30/2028	336	173	163	51%
Sierra Leone	2/1/2024	4/30/2028	1,198	731	467	61%
Syria	6/23/2025	4/30/2028	1,118	55	1,063	5%
South Sudan	5/1/2024	4/30/2028	1,194	419	776	35%
Suriname	2/1/2024	4/30/2028	1,064	442	622	42%
Tajikistan	7/1/2024	4/30/2028	2,545	1,252	1,293	49%
Tanzania	7/1/2024	4/30/2028	638	135	502	21%
Togo	2/1/2024	4/30/2028	748	341	407	46%
Tunisia	2/1/2024	4/30/2028	55	45	11	81%
Uganda	7/1/2024	4/30/2028	1,088	318	770	29%
Uzbekistan	2/1/2024	4/30/2028	2,081	1,466	615	70%
Yemen	1/23/2025	4/30/2028	514	308	206	60%
Zambia	2/1/2024	4/30/2028	1,368	751	617	55%
Zimbabwe	2/1/2024	4/30/2028	1,012	574	438	57%
Module III (Training and Peer Learning)			2,622	1,336	1,286	51%
AfCFTAGPFP RM I&II	1/23/2025	4/30/2028	843	246	597	29%
Caribbean	7/1/2024	4/30/2028	292	159	133	54%
VITARA	2/1/2024	4/30/2028	1,487	931	556	63%
Module IV (Fiscal Tools, Research and Analytical Work)			2,874	1,069	1,805	37%
Governance Framework	2/1/2024	4/30/2028	295	198	97	67%
ISORA ICAS	2/1/2024	4/30/2028	1,782	552	1,230	31%
RAGAP	7/1/2024	4/30/2028	798	320	478	40%
Module V (TADAT)			6,820	4,318	2,502	63%
TADAT	5/1/2024	4/30/2028	6,820	4,318	2,502	63%
Program Management			1,472	1,091	381	74%
GPFP Secretariat Revenue M&A	2/1/2024	4/30/2028	1,472	1,091	381	74%
Scoping Missions			140	140	-	100%
Gabon Scoping	5/1/2024	4/30/2025	37	37	-	100%
Tanzania Scoping	2/1/2024	4/30/2025	103	103	-	100%
Total			79,353	40,293	39,060	51%
of which Trust Fund Management Fee			5,191	2,636	2,555	

^{1/} The remaining balance for closed projects is zeroed out upon project completion.

Table A2. Program Financial Status – Spending Component, As of April 30, 2026

(in thousands of US Dollars)

Program	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{1/}	Execution (%)
Module I (Spending Policies) and II (Managing Public Finances)			19,297	6,727	12,570	35%
Armenia	6/23/2025	4/30/2028	578	99	479	17%
Benin	5/1/2024	4/30/2028	82	68	13	83%
Cabo Verde	2/1/2024	4/30/2028	1,625	743	882	46%
Cameroon	7/1/2024	4/30/2028	958	373	585	39%
CEMAC	6/23/2025	4/30/2028	268	96	171	36%
Chad	3/4/2026	4/30/2028	135	-	135	0%
CIV	7/1/2024	4/30/2028	461	76	385	17%
Democratic Republic of Congo	3/4/2026	4/30/2028	183	-	183	0%
Congo, Rep. of	2/1/2024	4/30/2028	340	179	161	53%
Ecuador	7/1/2024	4/30/2028	578	147	432	25%
El Salvador	9/2/2025	4/30/2028	289	34	255	12%
Gambia, The	6/23/2025	4/30/2028	980	72	908	7%
Guatemala	6/23/2025	4/30/2028	274	7	267	2%
Honduras	7/1/2024	4/30/2028	325	211	114	65%
Lesotho	2/1/2024	4/30/2028	865	325	540	38%
GPFP LTX PFM CAF COG SMI&II	3/4/2026	4/30/2028	878	-	878	0%
Madagascar	3/4/2026	4/30/2028	428	-	428	0%
Mauritania	2/1/2024	4/30/2028	1,371	516	855	38%
Mongolia	5/1/2024	4/30/2028	154	11	143	7%
Pakistan	7/1/2024	4/30/2028	956	213	743	22%
Paraguay	2/1/2024	4/30/2028	784	477	307	61%
PNG	7/1/2024	4/30/2028	194	139	54	72%
Senegal	7/1/2024	4/30/2028	836	308	528	37%
Sierra Leone	2/1/2024	4/30/2028	663	157	506	24%
Suriname	1/23/2025	4/30/2028	441	160	281	36%
Syria	6/23/2025	4/30/2028	531	211	320	40%
Tanzania	7/1/2024	4/30/2028	472	213	258	45%
Tunisia	2/1/2024	4/30/2028	3	-	3	0%
Uzbekistan	2/1/2024	4/30/2028	2,414	1,222	1,192	51%
Zambia	2/1/2024	4/30/2028	684	428	256	63%
Zimbabwe	2/1/2024	4/30/2028	548	242	306	44%
Module III (Training and Peer Learning)			1,509	861	648	57%
GPFP IG Course in CAPTAC	7/1/2024	4/30/2025	68	68	-	100%
GPFP MRC ICD Training	1/23/2025	4/30/2029	1,044	509	535	49%
Fiscal Sustainability CAPTAC-DR	6/23/2025	4/30/2026	161	117	43	73%
Lusophone AFR	7/1/2024	4/30/2028	237	167	70	70%
Module IV (Fiscal and Macroeconomic Tools, Research and Analyti			858	700	158	82%
Dominican Republic: Macroecono	5/1/2024	4/30/2025	118	118	-	100%
Ecuador: Macroeconomic Project	5/1/2024	4/30/2025	223	223	-	100%
Macroeconomic Projection Tool	2/1/2024	4/30/2026	261	256	5	98%
Macroeconomic Frameworks in Togo	6/23/2025	4/30/2028	256	103	153	40%
Program Management			649	482	167	74%
GPFP Secretariat Spending M&A	2/1/2024	4/30/2028	649	482	167	74%
Scoping Missions			396	157	239	40%
Mauritania Scoping	5/1/2025	4/30/2026	204	157	48	77%
Moldova Scoping Mission	12/5/2025	4/30/2026	-	-	-	0%
Zimbabwe Scoping Mission	4/1/2026	8/31/2026	192	-	192	0%
Total			22,709	8,927	13,782	39%
of which Trust Fund Management Fee			1,486	584	902	

^{1/} The remaining balance for closed projects is zeroed out upon project completion.

Table A3. Financial Status – Country Programs, As of April 30, 2026
(in thousands of US Dollars)

Country	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{2/}	Execution (%)
Algeria						
Revenue	7/1/2024	4/30/2028	289,904	155,094	134,810	53%
Armenia						
Revenue	7/1/2024	4/30/2028	482,906	326,808	156,098	68%
Spending	6/23/2025	4/30/2028	577,800	99,006	478,794	17%
Benin						
Revenue	5/1/2024	4/30/2028	267,926	18,063	249,863	7%
Spending	5/1/2024	4/30/2028	81,619	68,135	13,484	83%
Bolivia						
Revenue	1/23/2025	4/30/2028	583,751	224,161	359,590	38%
Cabo Verde						
Revenue	2/1/2024	4/30/2028	1,140,716	561,202	579,514	49%
Spending	2/1/2024	4/30/2028	1,625,021	742,812	882,209	46%
Cameroon						
Revenue	7/1/2024	4/30/2028	642,588	120,232	522,356	19%
Spending	7/1/2024	4/30/2028	957,800	372,624	585,176	39%
CEMAC						
Revenue	7/1/2024	4/30/2028	653,732	416,329	237,403	64%
Spending	6/23/2025	4/30/2028	267,500	96,268	171,232	36%
Central African Republic						
Revenue	5/1/2024	4/30/2028	553,721	348,854	204,867	63%
Chad						
Revenue	5/1/2024	4/30/2028	539,077	270,933	268,144	50%
Spending	3/4/2026	4/30/2028	134,691	-	134,691	0%
Comoros						
Revenue	2/1/2024	4/30/2028	2,172,766	957,305	1,215,461	44%
Congo, Democratic Rep.						
Spending	3/4/2026	4/30/2028	183,422	-	183,422	0%
Rep of Congo						
Revenue	2/1/2024	4/30/2028	296,572	119,215	177,357	40%
Spending	2/1/2024	4/30/2028	340,174	178,920	161,254	53%
Cote d'Ivoire						
Revenue	7/1/2024	4/30/2028	1,308,012	101,054	1,206,958	8%
Spending	7/1/2024	4/30/2028	461,100	76,151	384,949	17%
Djibouti						
Revenue	7/1/2024	4/30/2028	699,833	372,724	327,109	53%
DRC						
Revenue	5/1/2024	4/30/2028	1,569,975	699,657	870,318	45%
EAC						
Revenue	2/1/2024	4/30/2028	1,289,679	810,625	479,054	63%
Ecuador						
Revenue	7/1/2024	4/30/2028	207,216	166,099	41,117	80%
Spending	7/1/2024	4/30/2028	578,486	146,681	431,805	25%
El Salvador						
Spending	9/2/2025	4/30/2028	288,900	33,942	254,958	12%
Eswatini						
Revenue	6/23/2025	4/30/2028	406,600	56,995	349,605	14%
Ethiopia						
Revenue	2/1/2024	4/30/2028	483,102	225,344	257,758	47%
Gabon						
Revenue	1/23/2025	4/30/2028	504,129	206,115	298,014	41%
Gambia, The						
Revenue	2/1/2024	4/30/2028	883,820	485,858	397,962	55%
Spending	6/23/2025	4/30/2028	980,274	72,151	908,123	7%
Georgia						
Revenue	2/1/2024	4/30/2028	173,216	124,647	48,569	72%
Ghana						
Revenue	1/23/2025	4/30/2028	820,512	287,271	533,241	35%
Guinea Bissau						
Revenue	2/1/2024	4/30/2028	2,137,109	1,145,895	991,214	54%
Guatemala						
Spending	6/23/2025	4/30/2028	273,705	6,581	267,124	2%
Guyana						
Revenue	1/23/2025	4/30/2028	260,297	19,197	241,100	7%
Haiti						
Revenue	7/1/2024	4/30/2028	809,362	73,278	736,084	9%
Honduras						
Revenue	1/23/2025	4/30/2028	757,051	195,173	561,878	26%
Spending	7/1/2024	4/30/2028	325,016	210,834	114,182	65%
Indonesia						
Revenue	2/1/2024	4/30/2028	128,460	128,460	0	100%
Irag						
Revenue	6/23/2025	4/30/2028	320,999	-	320,999	0%
Jordan						
Revenue	1/23/2025	4/30/2028	105,707	104,793	914	99%
Kenya						
Revenue	2/1/2024	4/30/2028	1,835,185	582,022	1,253,163	32%
Lebanon						
Revenue	2/1/2024	4/30/2028	1,297,777	1,209,338	88,439	93%
Lesotho						
Revenue	2/1/2024	4/30/2028	1,048,041	475,271	572,770	45%
Spending	2/1/2024	4/30/2028	865,094	324,838	540,256	38%
Liberia						
Revenue	2/1/2024	4/30/2028	1,488,036	718,493	769,543	48%

Table A3. Financial Status – Country Programs (continued), As of April 30, 2026
(in thousands of US Dollars)

Country	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{2/}	Execution (%)
Libya						
Revenue	6/23/2025	4/30/2028	524,300	131,642	392,658	25%
LTX PFM Support to Central African Republic and						
Spending	3/4/2026	4/30/2028	878,328	-	878,328	0%
LTX to Support Regional Digitalization						
Revenue	5/1/2024	4/30/2028	1,247,940	908,986	338,954	73%
LTX to Support Strategic DRM Design & Implemer						
Revenue	5/1/2024	4/30/2028	1,822,003	1,365,844	456,159	75%
LTX Tax Risk Management in Central Africa						
Revenue	5/1/2024	4/30/2028	1,450,809	834,149	616,660	57%
LTX to Support Extractive Industries AFR Region						
Revenue	1/23/2025	4/30/2028	929,261	375,916	553,345	40%
LTX to Support Tax Administration in Comoros ar						
Revenue	2/1/2024	12/31/2024	393,799	393,799	-	100%
Madagascar						
Revenue	2/1/2024	4/30/2028	1,110,806	511,102	599,704	46%
Spending	3/4/2026	4/30/2028	428,000	-	428,000	0%
Malawi						
Revenue	5/1/2024	4/30/2028	2,715,873	1,613,151	1,102,722	59%
Mauritania						
Revenue	2/1/2024	4/30/2028	1,588,857	1,011,761	577,096	64%
Spending	2/1/2024	4/30/2028	1,370,987	516,079	854,908	38%
Moldova						
Revenue	7/1/2024	4/30/2028	1,466,717	908,906	557,811	62%
Mongolia						
Revenue	5/1/2024	4/30/2028	955,030	312,862	642,168	33%
Spending	5/1/2024	4/30/2028	154,031	11,186	142,845	7%
Mozambique						
Revenue	1/23/2025	4/30/2028	653,378	275,634	377,744	42%
Nepal						
Revenue	2/1/2024	4/30/2028	349,658	308,379	41,279	88%
Nigeria						
Revenue	2/1/2024	4/30/2028	2,732,327	1,835,619	896,708	67%
Pakistan						
Revenue	6/23/2025	4/30/2028	1,337,499	293,413	1,044,086	22%
Spending	7/1/2024	4/30/2028	955,794	213,147	742,647	22%
Papua New Guinea						
Revenue	7/1/2024	4/30/2028	228,885	139,445	89,440	61%
Spending	7/1/2024	4/30/2028	193,703	139,213	54,490	72%
Paraguay						
Revenue	2/1/2024	4/30/2028	1,975,538	1,002,572	972,966	51%
Spending	2/1/2024	4/30/2028	783,888	477,065	306,823	61%
Philippines						
Revenue	2/1/2024	4/30/2028	1,468,476	797,454	671,022	54%
Rwanda						
Revenue	2/1/2024	4/30/2028	572,366	321,068	251,298	56%
Senegal						
Revenue	5/1/2024	4/30/2028	783,429	280,909	502,520	36%
Spending	7/1/2024	4/30/2028	836,317	308,040	528,277	37%
Seychelles						
Revenue	1/23/2025	4/30/2028	336,469	173,052	163,417	51%
Sierra Leone						
Revenue	2/1/2024	4/30/2028	1,197,514	730,715	466,799	61%
Spending	2/1/2024	4/30/2028	662,912	157,289	505,623	24%
South Sudan						
Revenue	5/1/2024	4/30/2028	1,194,494	418,888	775,606	35%
Suriname						
Revenue	2/1/2024	4/30/2028	1,064,235	441,831	622,404	42%
Spending	1/23/2025	4/30/2028	440,934	159,570	281,364	36%
Syria						
Revenue	6/23/2025	4/30/2028	1,117,645	54,576	1,063,069	5%
Spending	6/23/2025	4/30/2028	531,048	210,892	320,156	40%
Tajikistan						
Revenue	7/1/2024	4/30/2028	2,545,172	1,251,838	1,293,334	49%
Tanzania						
Revenue	7/1/2024	4/30/2028	637,531	135,454	502,077	21%
Spending	7/1/2024	4/30/2028	471,723	213,353	258,370	45%
Togo						
Revenue	2/1/2024	4/30/2028	748,130	341,179	406,951	46%
Tunisia						
Revenue	2/1/2024	4/30/2028	55,352	44,837	10,515	81%
Spending	2/1/2024	4/30/2028	3,059	-	3,059	0%
Uganda						
Revenue	7/1/2024	4/30/2028	1,088,308	318,024	770,284	29%
Uzbekistan						
Revenue	2/1/2024	4/30/2028	2,080,656	1,465,562	615,094	70%
Spending	2/1/2024	4/30/2028	2,413,627	1,221,908	1,191,719	51%
Yemen						
Revenue	1/23/2025	4/30/2028	513,993	308,382	205,611	60%
Zambia						
Revenue	2/1/2024	4/30/2028	1,367,894	751,028	616,866	55%
Spending	2/1/2024	4/30/2028	683,761	428,047	255,714	63%
Zimbabwe						
Revenue	2/1/2024	4/30/2028	1,012,152	573,934	438,218	57%
Spending	2/1/2024	4/30/2028	547,963	242,336	305,627	44%
Total			84,721	39,065	45,655	46%
of which Trust Fund Management Fee			5,542	2,556	2,987	

^{1/} Only include country specific projects under module I and II of each component.

^{2/} The remaining balance for closed projects is zeroed out upon project completion.

Table A4. Completed Budget Adjustment for Information, As of April 30, 2026
(in thousands of US Dollars)

Country (Program)	Description	Endorsed Budget in March 2026	Budget Changes	Current Working Budget
Revenue Component				
Jordan	Budget revision, for information	96	10	106
Spending Component				
PNG	Budget revision, for information	173	20	194
Moldova Scoping Mission	Changed source of funding to IMF	171	(171)	-
Zimbabwe Scoping Mission	New scoping mission	-	192	192
Total			51	

Table A5. FY24-28 Workplan for Endorsement, As of April 30, 2026
(in thousands of US Dollars)

Program	Start Date	End Date	Latest Approved Budget	Proposed New Budget	Change	Start Date	End Date	Latest Approved Budget	Proposed New Budget	Change	Total Change
Module I&II			65,424	69,928	4,504			19,297	22,263	2,966	7,470
Algeria	7/1/2024	4/30/2028	290	290	-						-
Armenia	7/1/2024	4/30/2028	483	1,026	544	6/23/2025	4/30/2028	578	578	-	544
Azerbaijan	6/19/2026	4/30/2028	-	214	214	6/19/2026	4/30/2028	-	342	342	556
Benin	5/1/2024	4/30/2028	268	268	-	5/1/2024	4/30/2028	82	82	-	-
Bolivia	1/23/2025	4/30/2028	584	883	300	6/19/2026	4/30/2028	-	161	161	460
Cabo Verde	2/1/2024	4/30/2028	1,141	1,141	-	2/1/2024	4/30/2028	1,625	1,625	-	-
Cameroon	7/1/2024	4/30/2028	643	643	-	7/1/2024	4/30/2028	958	1,172	214	214
CEMAC	7/1/2024	4/30/2028	654	654	-	6/23/2025	4/30/2028	268	268	-	-
C. African Rep.	5/1/2024	4/30/2028	554	554	-			-	-	-	-
Chad	5/1/2024	4/30/2028	539	881	342	3/4/2026	4/30/2028	135	135	-	342
Comoros	2/1/2024	4/30/2028	2,173	2,173	-	6/19/2026	4/30/2028	-	214	214	214
Congo, DR	5/1/2024	4/30/2028	1,570	1,570	-	3/4/2026	4/30/2028	-	183	-	-
Congo, Rep. of	2/1/2024	4/30/2028	297	297	-	2/1/2024	4/30/2028	340	340	-	-
Cote D'Ivoire	7/1/2024	4/30/2028	1,308	559	(749)	7/1/2024	4/30/2028	461	354	(107)	(856)
Djibouti	7/1/2024	4/30/2028	700	700	-			-	-	-	-
EAC	2/1/2024	4/30/2028	1,290	1,290	-			-	-	-	-
Ecuador	7/1/2024	4/30/2028	207	368	161	7/1/2024	4/30/2028	578	578	-	161
El Salvador			-	-	-	9/2/2025	4/30/2028	289	289	-	-
Eswatini	6/23/2025	4/30/2028	407	407	-			-	-	-	-
Ethiopia	2/1/2024	4/30/2028	483	537	54			-	-	-	54
Gabon	1/23/2025	4/30/2028	504	745	241			-	-	-	241
Gambia, The	2/1/2024	4/30/2028	884	1,098	214	6/23/2025	4/30/2028	980	980	-	214
Georgia	2/1/2024	4/30/2028	173	173	-			-	-	-	-
Ghana	1/23/2025	4/30/2028	821	821	-			-	-	-	-
Guatemala			-	-	-	6/23/2025	4/30/2028	274	511	238	238
Guinea	6/19/2026	4/30/2028	-	155	155			-	-	-	155
Guinea-Bissau	2/1/2024	4/30/2028	2,137	2,137	-			-	-	-	-
Guyana	1/23/2025	4/30/2028	260	260	-			-	-	-	-
Haiti	7/1/2024	4/30/2028	809	809	-			-	-	-	-
Honduras	1/23/2025	4/30/2028	757	757	-	7/1/2024	4/30/2028	325	325	-	-
Indonesia	2/1/2024	4/30/2028	128	128	-			-	-	-	-
Iraq	6/23/2025	4/30/2028	321	321	-			-	-	-	-
Jordan	1/23/2025	4/30/2028	106	106	-			-	-	-	-
Kenya	2/1/2024	4/30/2028	1,835	1,514	(321)			-	-	-	(321)
Kyrgyz Republic			-	-	-	6/19/2026	4/30/2028	-	161	161	161
Lebanon	2/1/2024	4/30/2028	1,298	1,560	262			-	-	-	262
Lesotho	2/1/2024	4/30/2028	1,048	1,048	-	2/1/2024	4/30/2028	865	865	-	-
Liberia	2/1/2024	4/30/2028	1,488	1,488	-	6/19/2026	4/30/2028	-	856	856	856
Libya	6/23/2025	4/30/2028	524	524	-			-	-	-	-
LTX PFM Support to Central African Republic and Rep. of Congo			-	-	-	3/4/2026	4/30/2028	878	878	-	-
LTX Tax Risk Management in Central Africa	5/1/2024	4/30/2028	1,451	1,451	-			-	-	-	-
LTX to Support Extractive Industries AFR Region	1/23/2025	4/30/2028	929	929	-			-	-	-	-
LTX To Support Regional Digitalization	5/1/2024	4/30/2028	1,248	1,248	-			-	-	-	-
LTX to Support Strategic DRM Design & Implementation	5/1/2024	4/30/2028	1,822	2,357	535			-	-	-	535
LTX to Support Tax Administration in Comoros and Madagascar	2/1/2024	12/31/2024	394	394	-			-	-	-	-
Madagascar	2/1/2024	4/30/2028	1,111	1,111	-	3/4/2026	4/30/2028	428	428	-	-
Malawi	5/1/2024	4/30/2028	2,716	2,716	-			-	-	-	-
Mauritania	2/1/2024	4/30/2028	1,589	1,637	48	2/1/2024	4/30/2028	1,371	1,371	-	48
Moldova	7/1/2024	4/30/2028	1,467	1,627	161			-	-	-	161
Mongolia	5/1/2024	4/30/2028	955	955	-	5/1/2024	4/30/2028	154	154	-	-
Mozambique	1/23/2025	4/30/2028	653	653	-			-	-	-	-
MTRS Workshops	6/19/2026	4/30/2028	-	409	409			-	-	-	409
Namibia	6/19/2026	4/30/2028	-	284	284			-	-	-	284
Nepal	2/1/2024	4/30/2028	350	510	161			-	-	-	161
Nigeria	2/1/2024	4/30/2028	2,732	2,786	54			-	-	-	54
Pakistan	6/23/2025	4/30/2028	1,337	1,337	-	7/1/2024	4/30/2028	956	956	-	-
PNG	7/1/2024	4/30/2028	229	229	-	7/1/2024	4/30/2028	194	194	-	-
Paraguay	2/1/2024	4/30/2028	1,976	1,976	-	2/1/2024	4/30/2028	784	837	54	54
Philippines	2/1/2024	4/30/2028	1,468	1,468	-			-	-	-	-
Rwanda	2/1/2024	4/30/2028	572	572	-			-	-	-	-
Senegal	5/1/2024	4/30/2028	783	783	-	7/1/2024	4/30/2028	836	836	-	-
Seychelles	1/23/2025	4/30/2028	336	336	-			-	-	-	-
Sierra Leone	2/1/2024	4/30/2028	1,198	1,198	-	2/1/2024	4/30/2028	663	663	-	-
South Sudan	5/1/2024	4/30/2028	1,194	1,194	-			-	-	-	-
Suriname	2/1/2024	4/30/2028	1,064	1,064	-	1/23/2025	4/30/2028	441	441	-	-
Syria	6/23/2025	4/30/2028	1,118	1,118	-	6/23/2025	4/30/2028	531	531	-	-
Tajikistan	7/1/2024	4/30/2028	2,545	2,545	-			-	-	-	-
Tanzania	7/1/2024	4/30/2028	638	638	-	7/1/2024	4/30/2028	472	472	-	-
Togo	2/1/2024	4/30/2028	748	748	-			-	-	-	-
Tunisia	2/1/2024	4/30/2028	55	55	-	2/1/2024	4/30/2028	3	3	-	-
Uganda	7/1/2024	4/30/2028	1,088	1,088	-	6/19/2026	4/30/2028	-	214	214	214
Uruguay	6/19/2026	4/30/2028	-	214	214	6/19/2026	4/30/2028	-	321	321	535
Uzbekistan	2/1/2024	4/30/2028	2,081	2,723	642	2/1/2024	4/30/2028	2,414	2,414	-	642
West Bank and Gaza	6/19/2026	4/30/2028	-	321	321	6/19/2026	4/30/2028	-	300	300	621
Yemen	1/23/2025	4/30/2028	514	514	-			-	-	-	-
Zambia	2/1/2024	4/30/2028	1,368	1,628	261	2/1/2024	4/30/2028	684	684	-	261
Zimbabwe	2/1/2024	4/30/2028	1,012	1,012	-	2/1/2024	4/30/2028	548	548	-	-
Module III (Training and Peer Learning)			2,622	2,785	163			1,509	1,670	161	323
Lusophone AFR			-	-	-	7/1/2024	4/30/2028	237	237	-	-
AICFTA Implementation	1/23/2025	4/30/2028	843	843	-			-	-	-	-
AFR Climate Workshops			-	-	-	6/19/2026	4/30/2028	-	161	161	161
Caribbean	7/1/2024	4/30/2028	292	292	-			-	-	-	-
GPFP MRC ICD Training			-	-	-	1/23/2025	4/30/2028	1,044	1,044	-	-
GPFP IG Course in CAPTAC			-	-	-	7/1/2024	4/30/2028	68	68	-	-
Fiscal Sustainability CAPTAC-DR GPFP SM III			-	-	-	6/23/2025	4/30/2028	161	161	-	-
VITARA	2/1/2024	4/30/2028	1,487	1,650	163			-	-	-	163
Module IV (Fiscal and Macroeconomic Tools, Research and Analytical Work)			2,874	2,874	-			858	1,313	455	455
Governance Framework	2/1/2024	4/30/2028	295	295	-			-	-	-	-
Colombia: Macroeconomic Projection Tool			-	-	-	2/1/2024	4/30/2028	261	261	-	-
Dominican Republic: Macroecono			-	-	-	5/1/2024	4/30/2028	118	118	-	-
Ecuador: Macroeconomic Project			-	-	-	5/1/2024	4/30/2028	223	330	107	107
Sri Lanka Macroframeworks			-	-	-	6/19/2026	4/30/2028	-	321	321	321
Macroeconomic Frameworks in Togo			-	-	-	6/23/2025	4/30/2028	256	283	27	27
ISORA ICAS	2/1/2024	4/30/2028	1,782	1,782	-			-	-	-	-
RAGAP	7/1/2024	4/30/2028	798	798	-			-	-	-	-
Module V (TADAT)			6,820	6,820	-			-	-	-	-
TADAT	5/1/2024	4/30/2028	6,820	6,820	-			-	-	-	-
Program Management			1,472	2,371	899			649	1,034	385	1,284
GPFP Secretariat Revenue M&A	2/1/2024	4/30/2028	1,472	2,371	899	2/1/2024	4/30/2028	649	1,034	385	1,284
Scoping Missions			140	236	96			396	396	0	96
Eswatini Scoping	5/1/2026	4/30/2028	-	96	96			-	-	-	96
Gabon Scoping	5/1/2024	4/30/2025	37	37	-			-	-	-	-
Tanzania Scoping	2/1/2024	4/30/2025	103	103	-			-	-	-	-
Moldova Scoping			-	-	-	12/5/2025	4/30/2026	-	-	-	-
Mauritania Scoping			-	-	-	5/1/2025	4/30/2026	204	204	-	-
Zimbabwe Scoping			-	-	-	5/1/2026	4/30/2028	192	192	0	0
Total			79,353	85,014	5,661			22,709	26,676	3,966	9,628
of which Trust Fund Management Fee			5,191	5,562	370			1,486	1,745	259	630

