



# **GLOBAL PUBLIC FINANCE PARTNERSHIP**

**FY26 Mid-Year Report**

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Washington, D.C.**





A Multi-partner Thematic Fund for IMF  
Capacity Development in Public Finance  
**financed by:**



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## TABLE OF CONTENTS

## PAGE

|                                                                   |           |
|-------------------------------------------------------------------|-----------|
| <b>ACRONYMS AND GLOSSARY .....</b>                                | <b>5</b>  |
| <b>I. SUMMARY AND INTRODUCTION.....</b>                           | <b>6</b>  |
| <b>II. WORKPLAN IMPLEMENTATION AND RESULTS.....</b>               | <b>7</b>  |
| Workplan Implementation .....                                     | 7         |
| Results .....                                                     | 9         |
| Continued Support through TADAT.....                              | 11        |
| Transition of MNRW .....                                          | 12        |
| Program Management .....                                          | 12        |
| <b>III. PARTNERING, VISIBILITY AND OUTREACH.....</b>              | <b>13</b> |
| Partnering to Support Coordination .....                          | 13        |
| Raising the Visibility of the GPFP.....                           | 14        |
| <b>IV. FINANCIAL UPDATE.....</b>                                  | <b>15</b> |
| <b>V. PROPOSED WORKPLAN .....</b>                                 | <b>18</b> |
| <b>VI. MATTERS REQUIRING STEERING COMMITTEE ENDORSEMENT .....</b> | <b>23</b> |

### FIGURES

|                                                               |    |
|---------------------------------------------------------------|----|
| 1. Progress toward Active Project Outcomes by Workstream..... | 9  |
| 2. Composition of the Proposed FY24-28 Workplan.....          | 21 |

### TABLES

|                                                                                     |    |
|-------------------------------------------------------------------------------------|----|
| 1. Budget Adjustments that are Less than the 25 percent Threshold.....              | 8  |
| 2. Scoping Mission Approved by the Secretariat.....                                 | 8  |
| 3. Financial Contributions.....                                                     | 16 |
| 4. Cash Flow Statement.....                                                         | 17 |
| 5. Program Financial Status – Summary .....                                         | 18 |
| 6. New Proposals and Modules Submitted to the SC for Endorsement.....               | 19 |
| 7. Amendments Endorsed by the SC through Lapse-of-time.....                         | 19 |
| 8. Proposed Budget Adjustments that are Greater than the 25 percent Threshold ..... | 22 |
| 9. Completed Budget Adjustment for Information .....                                | 22 |

### ANNEXES

|                                                          |    |
|----------------------------------------------------------|----|
| I. Summary of Proposed Projects for SC Endorsement ..... | 24 |
| II. Program Financial Status .....                       | 26 |

## **ANNEX TABLES**

|                                                        |    |
|--------------------------------------------------------|----|
| A1. Program Financial Status – Revenue Component.....  | 26 |
| A2. Program Financial Status – Spending Component..... | 27 |
| A3. Financial Status – Country Programs .....          | 28 |
| A4. FY24-28 Workplan for Endorsement.....              | 30 |

## **ATTACHMENTS TO GPFP FY26 MID-YEAR REPORT**

- I. [GPFP FY26 Mid-year Progress Reports](#)
- II. [GPFP Project Proposals FY26-28](#)
- III. [MNRW FY26 Mid-year Report](#)
- IV. [TADAT Field Guide 2025](#)
- V. [TADAT FY26 Mid-Year Report](#)
- VI. [GPFP List of Technical Assistance Reports FY26](#)

## ACRONYMS AND GLOSSARY

|               |                                                                             |
|---------------|-----------------------------------------------------------------------------|
| CARF .....    | Autonomous Committee for the Fiscal Rule, Colombia                          |
| CD .....      | Capacity development                                                        |
| CRM .....     | Compliance risk management                                                  |
| FAD .....     | Fiscal Affairs Department (IMF)                                             |
| FCS .....     | Fragile and conflict-affected states                                        |
| GovTech ..... | Government technology (digitalization of public services)                   |
| GPFP .....    | Global Public Finance Partnership                                           |
| ICD .....     | Institute for Capacity Development (IMF)                                    |
| IMF .....     | International Monetary Fund                                                 |
| ISORA .....   | International Survey on Revenue Administration                              |
| JDRMI .....   | IMF-World Bank Joint Domestic Resource Mobilization Initiative              |
| LIDC .....    | Low-income and developing countries                                         |
| LTX .....     | Long-term resident advisor                                                  |
| MNRW .....    | Managing Natural Resource Wealth (Thematic CD fund of the IMF)              |
| PCCA .....    | Programmatic country-centered approach                                      |
| PFM .....     | Public financial management                                                 |
| RBM .....     | Results Based Management                                                    |
| RCDC .....    | Regional Capacity Development Center (IMF)                                  |
| SC .....      | Steering Committee                                                          |
| TADAT .....   | Tax Administration Diagnostic Assessment Tool                               |
| VITARA .....  | Virtual Training to Advance Revenue Administration (Online Training Course) |

## I. SUMMARY AND INTRODUCTION

**1. The Global Public Finance Partnership (GPFP) is the IMF's primary vehicle for capacity development (CD) in public finance.** In today's challenging global economic and political environment, countries continue to face significant fiscal pressures. Developing economies, in particular, are under increasing pressure to mobilize more domestic resources to meet growing demands, while external development assistance is declining. At the same time, elevated public debt levels are constraining fiscal space, even as needs for public investment and social services are expanding. In this context, the GPFP's role is more critical than ever in helping countries to strengthen revenue systems and improve public spending efficiency and impact.

**2. This report provides a summary update to the GPFP Steering Committee (SC) on progress achieved during the first half of FY26.** The GPFP portfolio has reached a stable and mature phase, with tangible results now emerging across many projects. Evidence of successful outcomes and sustained momentum is presented throughout this report and in the accompanying country-level progress reports (Attachment I). These results are further corroborated by the IMF's results-based management (RBM) data, which show notable improvements in outcome ratings compared with the previous year. The report also updates the SC on the GPFP's ongoing work to strengthen coordination and collaboration with development partners throughout CD delivery, as well as initiatives to enhance the GPFP's visibility, including targeted outreach during the 2025 Annual Meetings. The annual report, to be circulated in June 2026, will provide more detailed discussion on successful programs, cross-cutting issues, and progress on visibility, partnerships, and coordination.

**3. The report also proposes to expand a number of existing programs to support evolving and continued demand, with an addition of US\$4.5 million to the existing workplan.** The proposed work program expands support in the Central African Republic, Chad, Democratic Republic of the Congo, The Gambia, Mauritania,<sup>1</sup> Madagascar, the Philippines, Republic of Congo, and Togo. Consistent with the overall strategy of the GPFP, five of these amendments continue support previously financed through bilateral assistance. They are all focused on public financial management (PFM) in fragile and conflict-affected states (FCS) in Africa. There is also a proposal for a new project to deploy a PFM long-term resident advisor (LTX) in the Central African Republic and the Republic of Congo. The proposed workplan also aims to expand the country coverage of the existing LTX supporting extractive industries (EI) revenue administration, with no cost implications. In addition, the Secretariat proposes topping up several existing program budgets to sustain current scopes of work where there are clear progress and momentum. Overall, the regional distribution of GPFP support remains broadly consistent with previous workplans, with the largest share of funding directed to low-income and developing countries (LIDCs).

**4. The proposed workplan is broadly aligned with the committed and expected resources made available by partners and the anticipated transition of bilateral programs.** With US\$91.2 million committed as of October 31, 2025, contributions combined with identified savings referenced in paragraph 9 have positioned the GPFP to meet the majority of the resources required to implement the proposed workplan. To fully deliver the workplan, an additional US\$10.8 million will need to be mobilized. This shortfall is manageable, given further contributions anticipated in the coming months. However, the longer-term

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<sup>1</sup> The SC endorsed the Mauritania proposal on a lapse-of-time basis in January 2026 to enable an accelerated start of CD delivery. Additionally, the SC endorsed a no-cost addition of Colombia as part of the Revenue Administration Gap Analysis Program (RA-GAP) project.

funding outlook for the full US\$200 million objective established for the GPFP's first five years is less certain. The IMF will continue active fundraising with existing and new partners to further close this funding gap.

**5. Section VI of this report sets out the matters submitted to the SC for endorsement and guidance requested from the SC.** All relevant materials and attachments 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. SC members may contact the Secretariat for any assistance with accessing the website.

## **II. WORKPLAN IMPLEMENTATION AND RESULTS**

### **Workplan Implementation**

**6. The workplan approved in June 2025 further expanded the GPFP portfolio.** It continued to employ the programmatic country-centered approach (PCCA) to ensure the delivery of holistic, integrated, and well-coordinated CD across public finance core functions and CD workstreams. It included 64 country programs, some of which incorporate 10 LTXs as part of their CD modalities. Additionally, the workplan featured 7 training and peer learning projects, as well as 7 projects aimed at developing fiscal tools and analytics. There were 115 field-based and 46 remote activities completed, and 29 workshops and peer-to-peer learning sessions delivered. This workplan continued to support cross-cutting priorities: climate change, gender/inclusion, and GovTech, which were incorporated into both the spending and revenue components.

**7. One project successfully reached its objectives before its planned end date.** The macroeconomic frameworks technical assistance project in Colombia concluded its last mission before the project end date, after delivering a customized macroeconomic forecasting tool for Colombia, strengthening the Autonomous Committee for the Fiscal Rule (CARF) analytical capacity, and embedding improved forecasting and scenario-analysis practices into the CARF's workflow.

**8. A number of projects required increases in funding to support good progress toward objectives.** In some cases, project budgets were initially lowered in response to the liquidity issues early on in the GPFP launch. With the availability of funding and demonstrated traction and in line with the [Operational Guidance](#), the Secretariat approved top-ups and increases of less than 25 percent of the original budgets to support continued CD delivery (Table 1). Those projects requiring increases of greater than 25 percent of their original budgets are outlined later in this report (Table 8) and are included in the work program presented for SC endorsement. Additionally, in line with the Operational Guidance, the Secretariat also approved a macro fiscal diagnostic mission to Moldova, to take place in the fourth quarter of FY26 (Table 2).

**Table 1. Budget Adjustments that are Less than the 25 percent Threshold**  
(in Thousands of US Dollars)

| Country Program        | Component | Description      | Endorsed Budget in April 2025 | Budget Change | New Working Budget |
|------------------------|-----------|------------------|-------------------------------|---------------|--------------------|
| Comoros                | Revenue   | Top up           | 2,055                         | 118           | 2,173              |
| Congo, Rep. of         | Spending  | Budget reduction | 396                           | (56)          | 340                |
| East African Community | Revenue   | Top up           | 1,070                         | 219           | 1,290              |
| Gambia, The            | Revenue   | Increase         | 839                           | 45            | 884                |
| Guatemala              | Spending  | Increase         | 231                           | 43            | 274                |
| Liberia                | Revenue   | Top up           | 1,206                         | 282           | 1,488              |
| Nepal                  | Revenue   | Top up           | 334                           | 16            | 350                |
| Paraguay               | Spending  | Increase         | 752                           | 32            | 784                |
| Sierra Leone           | Spending  | Top up           | 620                           | 43            | 663                |
| Sierra Leone           | Revenue   | Top up           | 1,144                         | 54            | 1,198              |
| Zimbabwe               | Spending  | Top up           | 452                           | 96            | 548                |

**Table 2. Scoping Mission Approved by the Secretariat**  
(in Thousands of US Dollars)

| Program         | Component | Description | Endorsed Budget in April 2025 | New Budget Request/Amendment | New Working Budget |
|-----------------|-----------|-------------|-------------------------------|------------------------------|--------------------|
| Moldova Scoping | Spending  | PFM Scoping | 0                             | 171                          | 171                |

**9. During this reporting period, several projects were identified for budget and scope reductions due to limited progress.** Funds recovered from these adjustments will be returned to the overall GPFP budget for reprioritization and have been reflected in the new workplan budget. The Secretariat and project managers continue to closely monitor implementation to ensure resources are directed toward projects demonstrating tangible progress, while responsibly managing those with slower traction. As previously flagged in the FY25 Annual Report and project progress report, support for tax and expenditure policy in Tunisia has been reduced and the project will be closed. Tax policy support in Indonesia was reduced in advance of the June 2025 SC meeting and that program was being monitored for closure during this reporting period. Given continued limited traction, that program is now closed. Similarly, the country program supporting tax policy support in Jordan has been closed. Reductions will be applied to tax and revenue administration in Benin and expenditure policy in the Republic of Congo and Mongolia. These projects will continue to be closely monitored in future. These adjustments reflect limited advancement and are detailed later in this report in Table 8, with Table 9 informing on budget adjustments that were completed as of October 31, 2025. Additional information about projects' traction is provided in individual country program progress reports (Attachment I).

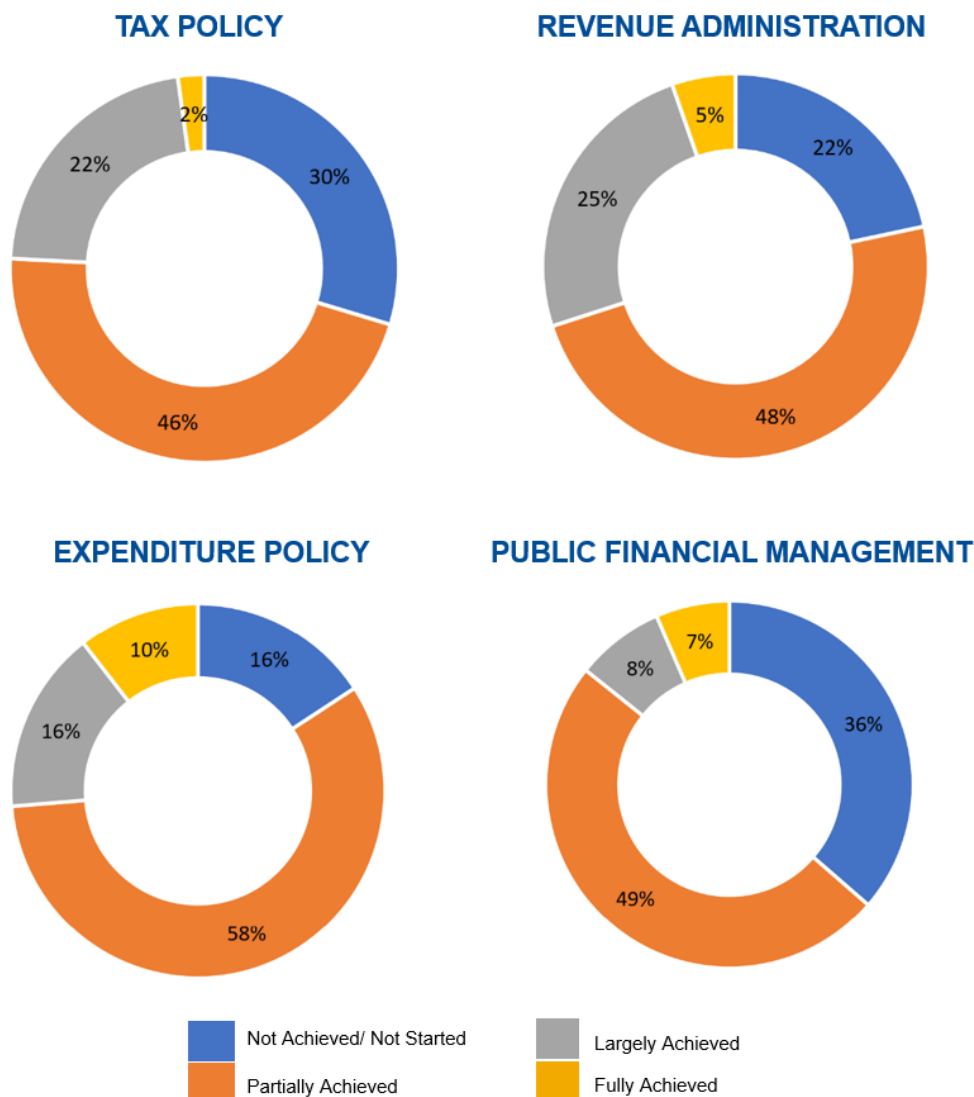
## Results

**10. The IMF's RBM framework shows progress toward project goals across the GPFP portfolio.**

Under this framework, project outcomes are rated as Fully Achieved, Largely Achieved, Partially Achieved, or Not Achieved/Not Started, and ratings are assigned even when an outcome is not yet expected to be met. GPFP outcomes are assessed twice a year in advance of the SC meeting. Given the medium-term nature of these projects, limited progress is expected in the early stages of implementation. As projects mature, stronger performance should generally be reflected in a growing share of outcomes rated partially, largely, or fully achieved, recognizing that some outcomes naturally require more time than others. Progress may also be non-linear as counterparts work toward their objectives with some outcomes in a broader project occurring earlier in project life than others. Accordingly, while no single outcome rating at this stage should be viewed as a definitive indicator of success, the data point to a steady and positive trend in overall progress. The below data cover active GPFP projects only.

**11. Projects continued to show progress against their targeted results.** RBM data show notable improvements in outcome achievement across GPFP projects compared with the FY25 Mid-Year report. These gains reflect a portfolio of projects that is maturing and beginning to generate tangible results. For instance, in the revenue administration workstream, 58 percent of outcomes were at least partially achieved by the same period last year; that figure has now risen to 78 percent. Similar progress is evident across other areas: tax policy outcomes increased from 51 percent to 70 percent; PFM from 51 percent to 64 percent; and expenditure policy from 51 percent to 84 percent. Outcomes not yet achieved are generally linked to newly initiated projects or recent amendments that have not yet had sufficient time to show progress. Each project progress report provides updated ratings against targeted outcomes, accompanied by a brief narrative explanation. Figure 1 summarizes the RBM data for the main GPFP workstreams.

**Figure 1. Progress toward Active Project Outcomes by Workstream**



Source: CDMAP; includes all targeted outcomes that were rated as of October 31, 2025 for projects in execution.

**12. Examples of successful progress include highlights listed below. Additional examples and more details on progress can be found in the progress reports in Attachment I:**

- In **Zimbabwe**, the tax authority launched its online self-service portal, reaching a goal they had been working toward since 2023. Initial benefits from having the system operational include a boost in tax registrations. Collections gains are expected over time as the new digital platform allows for online filing and paying. GPFP activities have been closely coordinated with the World Bank to maximize synergies in particular regarding work on the informal economy.
- In the **Philippines**, tax authorities used the GPFP to help design a strategic compliance committee, which they implemented in 2025. Its establishment addresses governance challenges that had prevented Compliance Risk Management (CRM) implementation in the past. The plan came thanks to a Tax Administration Diagnostic Assessment Tool (TADAT) evaluation completed in 2024, which highlighted specific areas for improvement. With these challenges now addressed, authorities have requested additional CD to finally implement a CRM system.

- **Chad** is on track to boost non-oil revenues by as much as 50 percent from the first quarter of 2025 to the second, according to IMF projections. Meeting these expectations would put the country on track to match projections set in the country's IMF Extended Credit Facility lending program. GPFP CD-supported reforms contributing to the increase include broadening the tax base, closing loopholes, digitalization, reducing taxpayer administrative costs, and encouraging compliance.
- **Syria** hosted its first CD mission in 14 years, in October 2025. At the end of this scoping visit authorities asked mission staff to speed up their plans for more CD, which led to two more missions later in the year. The minister of finance [posted on LinkedIn to share his excitement about the GPFP's role](#) in restoring fiscal order. Three CD missions by the IMF's Fiscal Affairs Department (FAD) supported the authorities in the preparation of the 2026 budget, improved cash forecasting practices and provided advice on the draft Public Financial Law. The FAD team remains in close and continuous contact with the Syrian authorities.
- In **Colombia**, the GPFP-supported project enabled the recently established CARF to operationalize a fully independent macroeconomic projection tool, strengthening the transparency and rigor of fiscal rule monitoring. With CARF now able to produce its own baseline and risk scenarios and assess the realism of official projections, authorities have improved the quality and credibility of fiscal forecasts—marking a major step forward in institutionalizing prudent, data-driven fiscal oversight.
- In **Mauritania**, FAD supported the Ministry of Finance through a diagnostic mission assessing the macro-fiscal function, which was previously fragmented across several departments. The mission's core recommendation was the establishment of a dedicated macro-fiscal unit to address coordination weaknesses and to consolidate the technical and managerial capacities needed to strengthen macro-fiscal inputs to the annual budget process. The unit has since been formally established within the Budget Directorate and became operational in January 2026.

## Continued Support through TADAT

**13. In the first half of FY26, the TADAT Secretariat facilitated 12 in-person assessments, 10 of which were at national level.** As of October 31, 2025, the cumulative number of assessments since the tool's inception reached 210 across 112 countries, of which 159 were at national level, and 51 at sub-national level. At the same time, the TADAT's footprint continued to expand to regions that have been lagging in coverage, including Europe with total assessments now at 28; Middle East and Central Asia at 22 assessments; and the Asian and the Pacific region at 19 assessments. Publication of Performance Assessment Reports (PARs) surged during the period, as 6 countries authorized the release of their PARs, marking a significant leap in promoting transparency and openness in tax administration compared to previous trends. In addition, the TADAT Secretariat trained 484 tax officials in TADAT methodology, of whom 58 percent were male and 42 percent were female. The tool continued to foster collaboration among CD partners and other stakeholders with mixed teams of international and regional tax organizations for the assessments and training that were conducted.

**14. During the same period, the TADAT Secretariat also carried out a number of other activities in close collaboration with a variety of stakeholders, including country officials and development partners.** This included launching the Field Guide 2025, which was rolled out during a regional workshop held in Mauritius (September 8–12, 2025). The TADAT Secretariat also participated in several workshops focusing on lessons from 10 years of tool implementation and deepening understanding of the framework's

role in driving strategic tax administration reforms. Finally, the TADAT Secretariat launched its flagship thought-leadership series, [TADAT Talks](#), featuring global experts on tax administration and public finance, which has demonstrated strong audience engagement.

## Transition of MNRW

**15. In the first half of FY26, the second phase of the Managing Natural Resource Wealth (MNRW) Thematic Fund drew to a close after 8 years of CD support to natural resource rich developing countries.** The program was fully implemented with 99 percent of approved funds utilized, and total spending reaching US\$29.8 million through October 2025. Full details on the MNRW's program implementation can be found in the MNRW FY26 Mid-Year Report (Attachment III). Compared to the 2016 MNRW program document, the allocation for country-level direct technical assistance was expanded reflecting high demand, and within that category more support than envisaged was provided on tax policy, revenue administration and PFM. This was offset by relatively lower spending on cross-country training and workshops, albeit still significantly higher than in the first phase of the MNRW. Savings on direct overhead costs were redeployed for CD during the program implementation period. A majority of active country programs have transitioned to GPFP funding.

**16. The GPFP continues to support natural resource wealth management.** During FY26, the GPFP supported a number of natural resource projects, including in Ecuador, The Gambia, Ghana, Guyana, Liberia, Mozambique, Nigeria, and Suriname, among others. Projects continue to make progress. For example, in **Ecuador**, authorities submitted reforms on mining regulation to Congress based on recommendations made by a GPFP project. This project analyzed the mining fiscal regime and proposed recommendations to help attract long-term investors while safeguarding revenues from international tax planning by investors. In **Ghana**, authorities are finalizing the Extractive Industry Fiscal Regime Act with support from the GPFP. The project is also strengthening the capacity of government officials to design and implement effective extractives tax policies. In **Guyana**, the revenue authority has steadily strengthened its capacity to conduct tax and cost-recovery audits in the oil and gas sector with support from the GPFP, which provided practical audit training and specialized training in Computer-Assisted Audit Techniques. Another way the GPFP project continues to help authorities build a sustainable pipeline of skilled professionals, is by supporting an innovative partnership between the authorities and the University of Guyana to establish a new internship program, which has recently begun. In **Suriname**, GPFP CD played a pivotal role in assisting the authorities as they updated part of their legal framework for the management of natural resource wealth. The authorities enacted new PFM legislation, and CD support contributed substantially to the drafting of a decree establishing fiscal rules alongside Stabilization and Savings Funds. The focus on managing natural resource wealth will remain a central priority in the GPFP portfolio, which is also reflected in the proposal for SC consideration to expand the regional scope of the current EI revenue administration LTX, located in Tanzania, to cover more countries in Africa.

## Program Management

**17. The GPFP Secretariat remains actively engaged in managing and executing the CD program. In early FY26, the Secretariat achieved full staffing and reached operational stability.** This fiscal year, a dedicated communications expert joined the team and has been collaborating with stakeholders to craft a strategic communications plan aimed at elevating the visibility and outreach of the GPFP. This has already led to two events hosted at the Annual Meetings, an increased social media presence through the IMF

Capacity Development LinkedIn page, a [PFM Blog post](#), and relevant updates to GPFP’s printed flyers and other material for live events. The overall program management cost remains within the anticipated 5 percent threshold outlined in the Operational Guidelines.

### III. PARTNERING, VISIBILITY AND OUTREACH

**18. The GPFP continues to prioritize and strengthen collaboration with donor partners and other CD providers, while also expand its visibility and outreach.** The Secretariat continues to focus on country-level coordination with GPFP partners by continuing regular briefings and discussions as a standard element of GPFP projects. In addition, it routinely informs the SC of upcoming and completed missions, providing a useful mechanism to identify coordination opportunities alongside the efforts of individual project managers working directly with partners in the field. Additionally, active IMF public finance CD project information is available through the information sharing platform hosted on the [GPFP website](#), which is accessible to SC members and can further aid coordination in a user-friendly and on-demand basis. (The Secretariat is currently exploring opportunities to incorporate donor partner data into this platform, as discussed in paragraph 23.) As in the past, the GPFP remains open to partner input on ways to further enhance these coordination practices. In addition, the Secretariat has engaged with the Platform for Collaboration on Tax (PCT)—which brings together the IMF, OECD, WBG, and UN—alongside a range of current and prospective partners through broader IMF strategic dialogues and ad hoc exchanges and raised the GPFP’s profile through a series of events and outreach activities. The following paragraphs provide an overview of these initiatives.

#### Partnering to Support Coordination

**19. GPFP project implementation in FY26 has maintained systematic integration with other IMF CD, including regional capacity development centers (RCDCs), and actively collaborated with other development partners to achieve synergies.** Examples of valuable coordination and collaboration include highlights listed below. Additional examples and more detail are available in individual project progress reports (Attachment I):

- In **Kenya**, strengthening tax policy analysis, especially its distributional effect, and engaging meaningfully with key stakeholders are essential for building momentum behind reform efforts. Coordinating with other partners, including the World Bank and the UK’s Foreign, Commonwealth & Development Office, the GPFP is helping the National Treasury and the Kenya Revenue Authority enhance both their analytical tools and operational capabilities. During this period, a value-added tax model was completed, and officials have confirmed it will be applied in preparing the upcoming budget.
- In **Africa**, the GPFP worked with the IMF’s Regional Technical Assistance Centers for Southern Africa (AFS) and East Africa (AFE) to deliver a workshop that used peer learning and hands-on comparative analysis to help officials from 20 tax administrations apply data from the International Survey on Revenue Administration (ISORA) more effectively for benchmarking and strategic planning. This collaboration allowed RCDC teams to complement GPFP-funded headquarters staff’s deep ISORA expertise with on-the-ground regional knowledge, ensuring the workshop materials were well aligned with each country’s context.
- GPFP-funded support to **Côte d’Ivoire** led to the inclusion of a first climate budget document and a fiscal risks statement—integrating short- and medium-term quantitative analysis of climate-related risks—as

annexes to the 2026 Budget Law and in line with reform measures under the IMF's Resilience and Sustainability Facility. These achievements, with on-site monitoring from the IMF's Regional Technical Assistance Center for West Africa, benefited from collaboration with the World Bank on disaster risk management and financing, and the United Nations Office for Disaster Risk Reduction on disaster risk profile. They complemented previous work initiated by the Millennium Institute regarding long-term fiscal risks related to climate change, as well as work by the Global Center of Adaptation and FAD on green budgeting.

- In **Senegal**, the GPFP supported authorities in developing a time-bound action plan to address PFM weaknesses that led to significant fiscal misreporting; enhance debt management and reporting; and implement legal reforms to strengthen the PFM institutional framework. This was delivered through a cross-departmental mission, partially funded by the GPFP, and showcases strong internal collaboration across the IMF's Monetary and Capital Markets, Legal, and Fiscal Affairs departments.
- In **Zambia**, close coordination between FAD and AFS is strengthening the macro-fiscal framework. In July 2025 FAD supported Zambia's Ministry of Finance and National Planning to strengthen the fiscal framework in advance of a projected increase in copper production, through institutionalizing rules-based fiscal policies, as well as options for a sovereign wealth fund. AFS followed this up with hands-on support and training, as well as macro-fiscal scenario and sensitivity analysis
- Also in **Zambia**, progress in implementing a CRM system is thanks in part to successful consultation and collaboration with other donors. FAD authorities have been working with the German Agency for International Cooperation (GIZ) on this project. GPFP advice helped authorities and the GIZ to change their procurement plans in order to better integrate the new CRM system with existing tools, and GIZ's plans led GPFP mission staff to adjust their initial plans to better fit how the country was working with other donors. The two parties developed a shared workplan, which will next incorporate the Australian Tax Office as a collaborator. The workplan for 2026 includes a learning visit to the Australian Tax Office.

## Raising the Visibility of the GPFP

**20. The 2025 Annual Meetings showcased GPFP-funded work.** A CD Talk titled ["Together We Rise: How Partnership Underpins Revenue Mobilization"](#) traced the GPFP's origins to the success stories emerging from a predecessor fund, the Revenue Mobilization Thematic Fund. The panel discussion featured IMF, donor and country authorities, each sharing their perspectives about the advantages inherent in partnership driven CD funds, how their countries have benefited, and future plans.

**21.** The GPFP also convened a closed-door roundtable discussion about the future of funding for CD. The event was titled "The Seville Commitment: What Does It Mean for Capacity Development," and was attended by representatives of most donor countries as well as other potential donors. The discussion was initiated by IMF Deputy Managing Director Nigel Clarke, who also spoke at the



*2025 Annual Meetings – Together We Rise: A Capacity Development Talk focused on the Revenue Mobilization Thematic Fund and the GPFP.*

June 2025 Financing for Development Conference in Seville, Spain. The conference and its official communique, The Seville Commitment, featured a call for increased funding for domestic resource mobilization, 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 donor 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.

**22. The GPFP has actively maintained its commitment to outreach efforts.** The communications workplan for 2026 includes finalizing the GPFP’s communications strategy, developing multimedia content to demonstrate impact, increasing the GPFP’s social media presence, and cross-promotion efforts with interested donors and authorities. A website overhaul is underway to add impact content and make documentation easier to find.

**23. The GPFP continued to assess the feasibility of the information-sharing platform aimed at strengthening partner coordination within the fiscal sector, including with the World Bank.** A prototype of the platform was presented at the June 2025 SC meeting, and a link was shared with SC members for further review and feedback. Since then, the Secretariat has collaborated with SC representatives from Germany, the United Kingdom and France to evaluate the potential for donor partners to automate data provision to populate the platform. As part of this effort, the Secretariat also engaged with Addis Tax Initiative representatives and maintained ongoing dialogue with the Platform for Collaboration on Tax (PCT) to gather insights into data practices that could inform the platform’s design. These consultations have revealed that objective and outcome-level data from donor programs is often difficult to access and may require extensive cleaning and transformation before integration. The Secretariat will continue to investigate options and propose a route forward for discussion at the annual SC meeting.

## **IV. FINANCIAL UPDATE**

**24. Current contributions to the GPFP amount to US\$91.2 million.** During the first half of FY26, new funding from Sweden and the United Kingdom was confirmed (Table 3). Total projected inflows are in Table 4.

**Table 3. Financial Contributions**  
As of October 31, 2025 (in Millions of US Dollars)

| Agreement/Amendment Information |                           |          |        |                           | Contribution Received |             | Contribution Expected (U.S. Dollars) |                                    |
|---------------------------------|---------------------------|----------|--------|---------------------------|-----------------------|-------------|--------------------------------------|------------------------------------|
| Partners                        | Signed Date <sup>1/</sup> | Currency | Amount | U.S.Dollars <sup>2/</sup> | Agreement Currency    | U.S.Dollars | Requested                            | Future Contributions <sup>3/</sup> |
| <b>Partners</b>                 |                           |          |        |                           |                       |             |                                      |                                    |
| <b>GPFP Initiative</b>          |                           |          |        | <b>53.5</b>               |                       | <b>35.8</b> | -                                    | <b>19.0</b>                        |
| European Commission             | 10/22/2024                | EUR      | 1.0    | 1.1                       | 1.0                   | 1.1         | -                                    | -                                  |
| France                          | 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                                |
| 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         | -                                    | 4.0                                |
| Saudi Arabia                    | 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                  | 5/14/2024                 | GBP      | 1.0    | 1.3                       | 1.0                   | 1.3         | -                                    | -                                  |
| United Kingdom                  | 12/17/2024                | GBP      | 0.9    | 1.2                       | 0.9                   | 1.3         | -                                    | -                                  |
| United Kingdom <sup>4/</sup>    | 10/29/2025                | GBP      | 1.5    | 2.0                       | -                     | -           | -                                    | 2.0                                |
| <b>Revenue</b>                  |                           |          |        | <b>37.7</b>               |                       | <b>24.1</b> | <b>1.2</b>                           | <b>14.0</b>                        |
| Belgium                         | 2/10/2024                 | EUR      | 3.0    | 3.2                       | 3.0                   | 3.2         | -                                    | -                                  |
| Denmark                         | 11/19/2024                | DKK      | 41.5   | 5.9                       | 30.4                  | 4.5         | -                                    | 1.7                                |
| European Commission             | 10/22/2024                | EUR      | 14.0   | 15.1                      | 5.0                   | 5.6         | -                                    | 10.4                               |
| 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                           | 1/2/2025                  | USD      | 2.0    | 2.0                       | 2.0                   | 2.0         | -                                    | -                                  |
| Switzerland                     | 4/18/2024                 | CHF      | 9.0    | 9.9                       | 7.0                   | 7.9         | 1.2                                  | 1.2                                |
| <b>Spending</b>                 |                           |          |        | -                         | -                     | <b>0.0</b>  | -                                    | <b>0.0</b>                         |
| <b>Total</b>                    |                           |          |        | <b>91.2</b>               |                       | <b>60.0</b> | <b>1.2</b>                           | <b>32.9</b>                        |
| Program Document Budget         |                           |          |        | 200.0                     |                       |             |                                      |                                    |
| <b>Funding Gap</b>              |                           |          |        | <b>-108.8</b>             |                       |             |                                      |                                    |

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 contribution 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/ \$1.97m was received in November 2025.

**Table 4. Cash Flow Statement**  
As of October 31, 2025 (in Millions of US Dollars)

|                                | FY24         | Actual        | FY26          | Projections <sup>1/</sup> |             |             |             | Total         |
|--------------------------------|--------------|---------------|---------------|---------------------------|-------------|-------------|-------------|---------------|
|                                |              | FY25          |               | FY26                      | FY27        | FY28        | FY29        |               |
| <b>Contributions</b>           | <b>5.5</b>   | <b>41.3</b>   | <b>13.1</b>   | <b>15.4</b>               | <b>11.9</b> | <b>5.0</b>  | <b>0.0</b>  | <b>92.2</b>   |
| <b>I. GPFP</b>                 | <b>3.2</b>   | <b>23.8</b>   | <b>8.8</b>    | <b>12.1</b>               | <b>4.6</b>  | <b>0.3</b>  | <b>0.0</b>  | <b>52.8</b>   |
| European Commission            |              | 1.1           |               |                           |             |             |             | 1.1           |
| France                         |              | 8.4           |               | 3.5                       |             |             |             | 11.9          |
| Germany                        |              |               | 0.7           |                           | 0.5         | 0.3         |             | 1.6           |
| Korea                          |              |               |               | 3.6                       |             |             |             | 3.6           |
| Luxembourg                     | 1.9          | 1.4           | 0.9           |                           | 0.6         |             |             | 4.7           |
| Netherlands                    |              | 6.0           |               | 2.0                       | 2.0         |             |             | 10.0          |
| Norway                         |              |               | 2.4           | 2.5                       | 1.5         |             |             | 6.4           |
| Saudi Arabia                   |              | 2.9           | 3.7           |                           |             |             |             | 6.7           |
| Sweden                         | 1.4          | 1.5           | 1.1           | 0.5                       |             |             |             | 4.4           |
| United Kingdom                 |              | 2.5           |               |                           |             |             |             | 2.5           |
| <b>II. Revenue Component</b>   | <b>2.3</b>   | <b>17.5</b>   | <b>4.4</b>    | <b>3.3</b>                | <b>7.3</b>  | <b>4.6</b>  | <b>0.0</b>  | <b>39.4</b>   |
| Belgium                        | 1.9          | 1.4           |               |                           |             |             |             | 3.2           |
| Denmark                        |              | 1.4           | 3.1           | 1.7                       |             |             |             | 6.2           |
| European Commission            |              | 5.6           |               |                           | 5.8         | 4.6         |             | 16.1          |
| France                         |              | 0.5           |               | 0.3                       | 0.3         |             |             | 1.1           |
| Germany                        | 0.4          |               |               |                           |             |             |             | 0.4           |
| Japan                          |              | 2.0           |               |                           |             |             |             | 2.0           |
| Switzerland                    |              | 6.6           | 1.2           | 1.2                       | 1.2         |             |             | 10.4          |
| <b>III. Spending Component</b> | <b>-</b>     | <b>-</b>      | <b>-</b>      | <b>-</b>                  | <b>-</b>    | <b>-</b>    | <b>-</b>    | <b>-</b>      |
| Interest Earned                | <b>0.1</b>   | <b>0.9</b>    | <b>0.7</b>    | <b>0.0</b>                | <b>0.0</b>  | <b>0.0</b>  | <b>0.0</b>  | <b>1.7</b>    |
| GPFP                           | 0.0          | 0.5           | 0.5           |                           |             |             |             | 1.0           |
| Revenue Component              | 0.0          | 0.4           | 0.2           |                           |             |             |             | 0.6           |
| Spending Component             | 0.0          | 0.1           | 0.0           |                           |             |             |             | 0.1           |
| Expenses Paid                  | <b>(1.7)</b> | <b>(20.8)</b> | <b>(13.2)</b> | <b>(19.3)</b>             | <b>-</b>    | <b>-</b>    | <b>-</b>    | <b>(55.0)</b> |
| GPFP                           | -            | -             | -             | -                         | -           | -           | -           | -             |
| Revenue Component              | (1.3)        | (17.1)        | (11.1)        | (15.1)                    | -           | -           | -           | (44.6)        |
| Spending Component             | (0.4)        | (3.7)         | (2.1)         | (4.2)                     | -           | -           | -           | (10.4)        |
| Transfers <sup>2/</sup>        | <b>0.0</b>   | <b>0.0</b>    | <b>0.0</b>    | <b>0.0</b>                | <b>0.0</b>  | <b>0.0</b>  | <b>0.0</b>  | <b>-</b>      |
| GPFP                           | (2.4)        | (4.2)         | (8.7)         | (10.3)                    |             |             |             | (25.7)        |
| Revenue Component              | 1.6          | -             | 7.2           | 6.5                       |             |             |             | 15.3          |
| Spending Component             | 0.8          | 4.2           | 1.5           | 3.8                       |             |             |             | 10.3          |
| <b>Cash Balance</b>            | <b>3.9</b>   | <b>25.3</b>   | <b>25.9</b>   | <b>22.0</b>               | <b>33.9</b> | <b>38.8</b> | <b>38.8</b> | <b>38.8</b>   |
| GPFP                           | 0.8          | 20.9          | 21.5          | 23.2                      | 27.8        | 28.2        | 28.2        | 28.2          |
| Revenue Component              | 2.6          | 3.4           | 4.0           | -1.3                      | 6.1         | 10.7        | 10.7        | 10.7          |
| Spending Component             | 0.4          | 1.0           | 0.4           | 0.0                       | 0.0         | 0.0         | 0.0         | 0.0           |

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

**25. Budget execution accelerated, reaching US\$35.7 million and rising from 26 percent at the end of FY25 to 37 percent by mid-FY26** (Table 5). This improvement reflects the anticipated scaleup of activities in now well-established projects, supported by a more stable funding environment. The GPFP Secretariat expects this strong execution momentum to continue through FY26 and beyond.

**Table 5. Program Financial Status – Summary**

*As of October 31, 2025 (in Thousands of US Dollars)*

| Program                                                                  | Latest<br>Approved<br>Budget | Total<br>Expenses | Remaining<br>Budget <sup>1/</sup> | Execution (%) |
|--------------------------------------------------------------------------|------------------------------|-------------------|-----------------------------------|---------------|
| <b>Revenue Component</b>                                                 | <b>77,943</b>                | <b>29,509</b>     | <b>48,434</b>                     | <b>38%</b>    |
| Module I (Tax Policy) and II (Revenue Administration)                    | 64,476                       | 23,999            | 40,478                            | 37%           |
| Module III (Training and Peer Learning)                                  | 2,622                        | 857               | 1,765                             | 33%           |
| Module IV (Fiscal Tools, Research and Analytical Work)                   | 2,412                        | 934               | 1,478                             | 39%           |
| Module V (TADAT)                                                         | 6,820                        | 2,767             | 4,052                             | 41%           |
| Scoping Missions                                                         | 140                          | 140               | -                                 | 100%          |
| Program Management                                                       | 1,472                        | 812               | 660                               | 55%           |
| <b>Spending Component</b>                                                | <b>19,591</b>                | <b>6,239</b>      | <b>13,352</b>                     | <b>32%</b>    |
| Module I (Spending Policies) and II (Managing Public Finances)           | 16,755                       | 4,609             | 12,146                            | 28%           |
| Module III (Training and Peer Learning)                                  | 1,124                        | 487               | 638                               | 43%           |
| Module IV (Fiscal and Macroeconomic Tools, Research and Analytical Work) | 858                          | 597               | 261                               | 70%           |
| Scoping Missions                                                         | 204                          | 157               | 48                                | 77%           |
| Program Management                                                       | 649                          | 389               | 260                               | 60%           |
| <b>Total</b>                                                             | <b>97,534</b>                | <b>35,748</b>     | <b>61,786</b>                     | <b>37%</b>    |
| of which Trust Fund Management Fee                                       | 6,381                        | 2,339             | 4,042                             |               |

<sup>1/</sup> The remaining balance for closed projects is zeroed out upon project completion.

**26. Progress on fundraising has been steady, and developments in 2026 should see commitments cover the entirety of the currently proposed workplan.** With US\$91.2 million committed as of October 31, 2025, an additional US\$10.8 million in new funding will be required to fully fund the proposed workplan for endorsement (currently standing at US\$102 million). On fundraising, the United Kingdom provided a new contribution of US\$2 million in October 2025, and the Secretariat are close to finalizing an additional US\$4 million contribution from a current partner in January 2026. Once secured, the funding gap to the target of US\$200 million would stand at US\$104.8 million. Such a gap at this stage of the phase requires that the GPFP Secretariat work closely with the IMF's Institute for Capacity Development (ICD) Global Partnerships Division along three lines: (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 GPFP portfolio. From the GPFP's current partners, two will commit additional funds in early 2026, and other donors are likely to do the same later in 2026. At least one new donor is expected to come on stream early in 2026.

## V. PROPOSED WORKPLAN

**27. The proposed workplan continues to place strong emphasis on building upon ongoing country projects and supporting those where there is traction.** Consequently, the proposals for endorsement reflected in Table 6 and Annex Table A4 involve amendments to existing GPFP programs, focused on scaling up successes and expanding coverage across more modules (summaries of all proposals are in Annex I and full proposals in Attachment II). Additionally for endorsement are budget increases of over 25 percent of the overall project budget to achieve the original scope of work (Table 8). These budgets were

initially reduced to reflect the GPFP's liquidity problems early on; however, traction on these projects has been good and the Secretariat proposes to fund them in line with previous plans. As projects are expected to continue into FY28, the Secretariat proposes extending the duration of projects in the GPFP portfolio through FY28 to allow project managers maximum flexibility to implement project plans in line with country absorption patterns.

**Table 6. New Proposals and Modules Submitted to the SC for Endorsement<sup>2</sup>**

*(in Thousands of U.S. Dollars)*

| Program                                                         | Component | Proposal Number | Description   | New Budget Request / Amendment |
|-----------------------------------------------------------------|-----------|-----------------|---------------|--------------------------------|
| <b>New Projects and New Modules for Endorsement</b>             |           |                 |               |                                |
| Central African Republic                                        | Spending  | 1               | New Module 1/ | 0                              |
| Chad                                                            | Spending  | 2               | New Module    | 135                            |
| Congo, Democratic Republic of the                               | Revenue   | 3               | Amendment     | 464                            |
| Congo, Democratic Republic of the                               | Spending  | 3               | New Module    | 183                            |
| Congo, Republic of                                              | Spending  | 4               | New Module 1/ | 0                              |
| Gambia, The                                                     | Spending  | 5               | New Module    | 659                            |
| Madagascar                                                      | Revenue   | 6               | Amendment     | 232                            |
| Madagascar                                                      | Spending  | 6               | New Module    | 428                            |
| Philippines                                                     | Revenue   | 7               | Amendment     | 407                            |
| Togo                                                            | Revenue   | 8               | Amendment     | 161                            |
| LTX to Support Extractive Industries in AFR Region              | Revenue   | 9               | Amendment     | 0                              |
| LTX PFM Support to Central African Republic and Rep. of Congo   | Spending  | 10              | New Project   | 878                            |
| <b>Total Budget Requested for New Proposals and New Modules</b> |           |                 |               | <b>3,547</b>                   |
| of which Trust Fund Management Fee                              |           |                 |               | 232                            |

1/ The cost in this new module is included in the proposal for LTX PFM Support to Central African Republic and Rep. of Congo.

**Table 7. Amendments Endorsed by the SC through Lapse-of-time**

*(in Thousands of US Dollars)*

| Program           | Component | Description   | Endorsed Budget in April 2025 | New Budget Request/Amendment | New Working Budget |
|-------------------|-----------|---------------|-------------------------------|------------------------------|--------------------|
| Mauritania        | Spending  | LOT Amendment | 911                           | 460                          | 1,371              |
| Colombia (RA-GAP) | Revenue   | LOT Amendment | 0                             | 0                            | 0                  |

<sup>2</sup> Table 6 excludes the Mauritania proposal and Colombia no-cost amendment for the Revenue Administration Gap Analysis Program (RA-GAP) project endorsed by the SC on a lapse-of-time basis in January 2026 (see Table 7 for these two amendments).

**28. The proposed new project and amendments will result in a FY24-28 workplan of**

**US\$102 million.**<sup>3</sup> This is broadly in line with anticipated inflows outlined in Section IV. Budgets for ongoing projects remain largely consistent with previously approved figures, except for those listed in Table 1, which received modest increases of less than 25 percent of their original allocations. Any significant adjustments to project budgets are tied to proposed increases and amendments requiring SC endorsement. Projects seeking larger increases—exceeding US\$400,000—include the Democratic Republic of Congo, The Gambia, Madagascar, Mauritania, the Philippines, and International Survey on Revenue Administration / International Customs Administration Survey (ISORA/ICAS). This proposed workplan budget also reflects approximately US\$1.9 million in savings as referenced in paragraph 9.

**29. The proposed workplan includes a significant expansion of coverage of PFM projects in FCS**

**in sub-Saharan Africa.** This support was previously funded under a bilateral arrangement with a current donor of the GPFP and will now be fully integrated into the GPFP as was envisaged in the program document. This will be facilitated by a forthcoming and highly welcomed contribution from that donor. The Secretariat proposes absorbing these projects starting in FY27. Supporting FCS in Africa and scaling up CD in PFM are central priorities for the GPFP, as outlined in the program document and reinforced through SC discussions. The integration of these projects into the wider GPFP portfolio is therefore well aligned with the program's forward-looking plans. The bilateral projects to be transitioned in the proposed workplan include support to the Central African Republic, Chad, Democratic Republic of the Congo, Republic of Congo, and The Gambia. This involves five amendments to existing GPFP country projects. Finally, the transition will involve the addition of a new regional LTX project, which will support two country programs in the Central African Republic and the Republic of Congo. Proposals for these additions to the GPFP workplan can be found in Attachment II.

**30. The composition of the workplan remains broadly aligned with previous iterations.**

Africa continues to receive the largest share of CD support, while assistance to countries in the Western Hemisphere has been increasing. Support to LIDCs and FCS likewise continues to make up the vast majority of GPFP activities. Funding for countries classified as LIDC, FCS, or both still represents 78 percent of the country program budget—unchanged since January 2024 and consistent with the GPFP's commitment to prioritizing these countries (Figure 2).

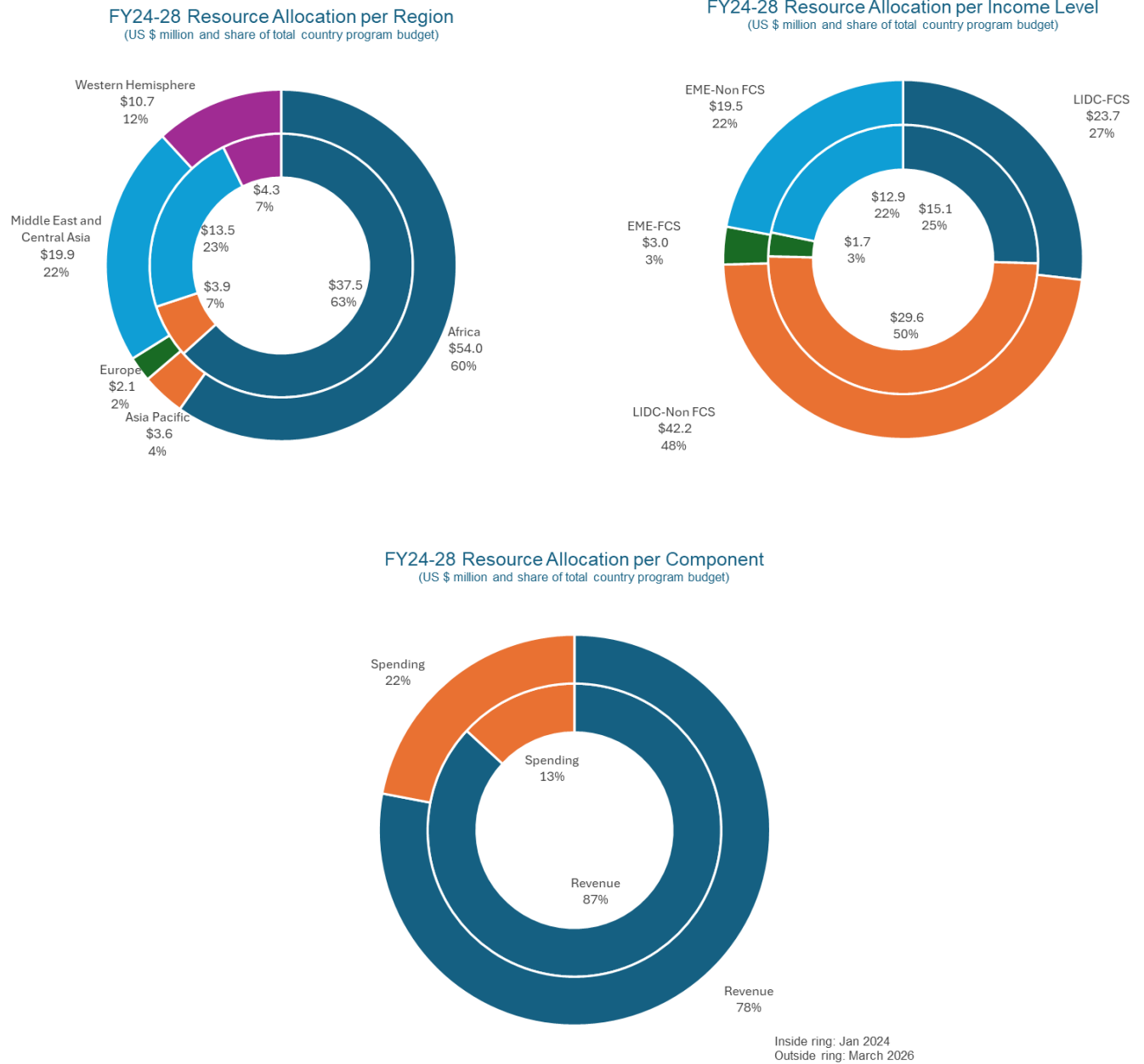
**31. Cross-cutting themes remain a priority.** As the proposed workplan primarily builds on ongoing initiatives, the distribution of country programs addressing these cross-cutting themes remains broadly unchanged. Approximately 29 percent of country programs cover climate change issues, 15 percent cover gender and inclusion, and 46 percent include GovTech or digitalization. Several programs span multiple cross-cutting areas.

**32. TADAT work continues as an integral part of the GPFP workplan.** For the remainder of FY26, while continuing to improve TADAT footprint by facilitating more assessments and training, the TADAT Secretariat will also support the roll-out of the new TADAT Field Guide 2025 (Attachment IV), which was officially launched on January 27, 2026, after piloting it in the field to test the enhancements and changes introduced. These activities will be executed based on the TADAT budget of US\$2.6 million endorsed by the GPFP. The TADAT FY26 Mid-year Report (Attachment V) is part of this GPFP Mid-Year Report.

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<sup>3</sup> Amendments are used to introduce additional scope to an existing project, which can include a new module.

## Figure 2. Composition of the Proposed FY24-28 Workplan



**Table 8. Proposed Budget Adjustments that are Greater than the 25 percent Threshold**  
(in Thousands of US Dollars)

| Program          | Component | Endorsed Budget in April 2025 | Budget Change | New Working Budget | Description of Workplan Update                                                                                                                                                                                                              |
|------------------|-----------|-------------------------------|---------------|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benin            | Revenue   | 1,330                         | (1,062)       | 268                | Workplan reduced to reflect limited traction due to authorities' disengagement to allow for time to take stock of priorities and CD needs                                                                                                   |
| Djibouti         | Revenue   | 537                           | 163           | 700                | Top-up of endorsed support to strengthen tax policy analysis capacity, enabling better revenue decisions and contributing to the forthcoming national public forum on taxation planned for FY27                                             |
| ICD MRC Training | Spending  | 658                           | 385           | 1,044              | Increase to support two in-person, two-week training courses in FY27, as planned, as initial budget request was insufficient to cover both FY26 and FY27                                                                                    |
| ISORA ICAS       | Revenue   | 1,319                         | 462           | 1,782              | Top-up of endorsed support to meet ICAS/ISORA survey and training work, the budget was originally reduced to address limited GPF budget liquidity                                                                                           |
| Jordan           | Revenue   | 285                           | (189)         | 96                 | Workplan reduced to reflect limited traction due to limited interest from authorities                                                                                                                                                       |
| Mongolia         | Spending  | 464                           | (310)         | 154                | Workplan reduced to reflect limited traction due to limited interest from authorities                                                                                                                                                       |
| Tunisia          | Revenue   | 311                           | (255)         | 55                 | Workplan reduced to reflect limited traction due to authorities' disengagement                                                                                                                                                              |
| Tunisia          | Spending  | 74                            | (71)          | 3                  | Workplan reduced to reflect limited traction due to authorities' disengagement                                                                                                                                                              |
| Zimbabwe         | Revenue   | 728                           | 284           | 1,012              | Increase to continue support to strengthening core functions to improve tax filing and payment compliance, as well as enhancing tax audit capabilities to ensure greater accuracy in tax reporting, in alignment with the original proposal |

**Table 9. Completed Budget Adjustment for Information**

As of October 31, 2025 (in Thousands of US Dollars)

| Country (Program)                                           | Description                      | Endorsed Budget in June 2025 | Budget Changes | Current Working Budget |
|-------------------------------------------------------------|----------------------------------|------------------------------|----------------|------------------------|
| <b>Revenue Component</b>                                    |                                  |                              |                |                        |
| LTX to Support Tax Administration in Comoros and Madagascar | Program completed.               | 394                          | (0.5)          | 394                    |
| Gabon Scoping                                               | Program completed.               | 67                           | (29)           | 37                     |
| Tanzania Scoping                                            | Program completed.               | 148                          | (45)           | 103                    |
| <b>Spending Component</b>                                   |                                  |                              |                |                        |
| Paraguay                                                    | Budget revision, for information | 709                          | 43             | 752                    |
| GPF IG Course in CAPTAC                                     | Program completed.               | 117                          | (49)           | 68                     |
| Dominican Republic: Macroecono                              | Program completed.               | 118                          | (0.5)          | 118                    |
| Ecuador: Macroeconomic Project                              | Budget revision, for information | 233                          | (9)            | 223                    |
| Colombia: Macroeconomic Projection Tool                     | Budget revision, for information | 252                          | 9              | 261                    |
| <b>Total</b>                                                |                                  |                              | <b>(82)</b>    |                        |

## VI. MATTERS REQUIRING STEERING COMMITTEE ENDORSEMENT

**33. Annex Table A4 (of Annex II) provides the updated workplan with changes to the currently approved workplan for SC endorsement.** Summaries of proposals are listed in Annex I and detailed proposals are provided in Attachment II. The required endorsement includes the following:

- Amendments to existing projects that include budget and scope expansion, including current bilateral projects financed outside of the GPFP, now being enabled to continue under the GPFP umbrella by a forthcoming contribution from a current donor. This reflects efforts to prioritize a programmatic country-centered approach and builds upon progress being made by previous CD.
- Budget increases of 25 percent over the original budget for existing project scopes, in alignment with original proposals.
- Extending all endorsed project durations and budgets through FY28 for maximum implementation flexibility.

## Annex I. Summary of Proposed Projects for SC Endorsement

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The following list outlines one proposed new project and nine 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<sup>4</sup>

**Central African Republic (Proposal 1):** This amendment (to transition from an existing bilateral project financed outside of the GPFP) will support CD that empowers authorities to improve public accounting and fiscal reporting, modernize cash management tools and operationalize the treasury single account (TSA), with a focus on fiscal transparency and fiscal governance. Digitalization support will be provided as relevant (e.g., in payment systems) and will be delivered through the LTX stationed in Bangui.

**Chad (Proposal 2):** This amendment (to transition from an existing bilateral project financed outside of the GPFP) will support the authorities and technical services to coordinate, steer, and implement the Public Finance Reform Strategy during 2022–27. Methodological, organizational, technical, and operational support will be concentrated on four key areas: (1) PFM institutions and capacities; (2) enhancing the coverage and quality of budgetary and accounting information; (3) improving budget execution and controls; and (4) streamlining cash management and the implementation of the TSA.

**Democratic Republic of the Congo (Proposal 3):** This amendment will cover CD on tax policy and PFM. For *tax policy*, it will provide support on non-tax revenue that will continue to review and codify a sprawling system of taxes collected by line ministries, whose transparency and legal basis are weak or absent, and hence significant governance issues. The amendment also supports new work on mining taxation, which will target international tax provisions, as well as resource-rent tax and cobalt valuation, to increase revenue and make the system more transparent and adapted to modern practices in the mining industry. For *PFM* (to transition from an existing bilateral project financed outside of the GPFP), work will support modernizing public finance through the transition to accrual accounting under International Public Sector Accounting Standards (IPSAS). Efforts will involve installing public accountants in key entities to ensure financial controls, compliance, and improved financial reports, thereby enhancing transparency and decision-making.

**Republic of Congo (Proposal 4):** This amendment (to transition from an existing bilateral project financed outside of the GPFP) will provide comprehensive CD support on cash management and public accounting reforms. Efforts will involve implementing the TSA, instituting an opening balance sheet, fostering training on the new chart of accounts, and operationalizing fixed assets accounting. The LTX stationed in Bangui will provide most of the CD support.

**The Gambia (Proposal 5):** This amendment (to transition from an existing bilateral project financed outside of the GPFP) will foster essential PFM functions of macro-fiscal planning, budget execution, and oversight of state-owned enterprises (SOEs) through (1) strengthening macro-fiscal forecasting and medium-term fiscal framework to assess available fiscal space; (2) developing mechanisms to enhance budget credibility; (3) reinforcing expenditure controls to prevent arrears; (4) strengthening PFM governance and fiscal transparency, including in SOEs; and (5) managing fiscal risks. Agile, flexible in-person CD support will

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<sup>4</sup> Several country projects on PFM, originally financed outside of the GPFP through a current bilateral project, propose expansion to the GPFP. These projects aim to restore and strengthen core PFM functions in FCS of selected countries in sub-Saharan Africa.

be provided by combining field missions and desk reviews conducted by headquarters staff, LTX and short-term experts. This amendment advances climate priorities.

**Madagascar (Proposal 6):** The amendment expands support for both revenue administration and PFM. It continues assistance on tax administration's digital transformation and compliance risk management, and provides technical help to consolidate AI-based customs risk analysis tools aligned with the 2025–29 strategic plan. On PFM, it focuses on managing fiscal risks from guarantees by updating the legal framework for SOEs and strengthening risk analysis capacity, while also supporting the transition to accrual accounting under IPSAS standards. This amendment advances GovTech priorities.

**Philippines (Proposal 7):** This amendment will provide support to the Bureau of Internal Revenue (BIR) in compliance risk management strategy formulation and data analytics enhancement. The amendment also proposes to support tax-gap analysis for the Department of Finance to feed into BIR compliance risk management to determine the extent and nature of non-compliance and provide evidence to support compliance management decisions. This amendment advanced GovTech priorities.

**Togo (Proposal 8):** This amendment expands the scope of tax policy module to enable GPFP to assist the Togolese tax authorities in finalizing the drafting of a medium-term revenue strategy covering tax policy and tax and customs administration measures by the middle of 2026.

**LTX – Extractive Industries (EI) for multiple African countries (Proposal 9):** This is a no-cost amendment to the existing EI LTX project that proposes to expand country coverage beyond the few countries laid out in the original project. Increasing demand for CD in EI revenue administration across the region underscores the need to broaden the project beyond its initial scope. The existence of the EI LTX in the field has catalyzed growing interest and generated new CD requests from countries such as Eritrea, Namibia and Tanzania, with additional countries likely to join as the EI sector grows due to new hydrocarbon and mineral discoveries or the revival of existing projects.

**LTX – PFM for the Central African Republic and the Republic of Congo (Proposal 10):** This proposal (to transition from an existing bilateral project financed outside of the GPFP) will support LTX efforts to drive essential PFM reforms, encompassing public accounting, cash management, and fiscal reporting. The LTX, stationed in Bangui, will support addressing persistent PFM weaknesses that threaten macro-fiscal stability and undermine Fund financial arrangements' performance. The LTX's support will be closely integrated with support provided by the IMF's Regional Technical Assistance Center for Central Africa.

## Annex II. Program Financial Status

### Table A1. Program Financial Status – Revenue Component

As of October 31, 2025 (in Thousands of US Dollars)

|                                                               | Start Date | End Date   | Status   | Latest Approved Budget | Total Expenses | Remaining Budget <sup>1/</sup> | Execution (%) |
|---------------------------------------------------------------|------------|------------|----------|------------------------|----------------|--------------------------------|---------------|
| <b>Module I (Tax Policy) and II (Revenue Administration)</b>  |            |            |          | <b>64,476</b>          | <b>23,999</b>  | <b>40,478</b>                  | <b>37%</b>    |
| Algeria                                                       | 7/1/2024   | 4/30/2028  | Active   | 290                    | 151            | 138                            | 52%           |
| Armenia                                                       | 7/1/2024   | 4/30/2028  | Active   | 483                    | 324            | 159                            | 67%           |
| Benin                                                         | 5/1/2024   | 4/30/2028  | Active   | 1,330                  | 13             | 1,317                          | 1%            |
| Bolivia                                                       | 1/23/2025  | 4/30/2028  | Active   | 584                    | 181            | 403                            | 31%           |
| C. African Rep.                                               | 5/1/2024   | 4/30/2028  | Active   | 554                    | 239            | 315                            | 43%           |
| Cabo Verde                                                    | 2/1/2024   | 4/30/2028  | Active   | 1,141                  | 351            | 790                            | 31%           |
| Cameroon                                                      | 7/1/2024   | 4/30/2028  | Active   | 643                    | 94             | 549                            | 15%           |
| CEMAC                                                         | 7/1/2024   | 4/30/2028  | Active   | 654                    | 235            | 419                            | 36%           |
| Chad                                                          | 5/1/2024   | 4/30/2028  | Active   | 539                    | 235            | 304                            | 44%           |
| CIV                                                           | 7/1/2024   | 4/30/2028  | Active   | 1,308                  | 94             | 1,214                          | 7%            |
| Comoros                                                       | 2/1/2024   | 4/30/2028  | Active   | 2,055                  | 496            | 1,559                          | 24%           |
| Congo, DR                                                     | 5/1/2024   | 4/30/2028  | Active   | 1,106                  | 401            | 705                            | 36%           |
| Congo, Rep. of                                                | 2/1/2024   | 4/30/2028  | Active   | 297                    | 114            | 182                            | 39%           |
| Djibouti                                                      | 7/1/2024   | 4/30/2028  | Active   | 537                    | 261            | 276                            | 49%           |
| EAC                                                           | 2/1/2024   | 4/30/2028  | Active   | 1,070                  | 776            | 294                            | 72%           |
| Ecuador                                                       | 7/1/2024   | 4/30/2028  | Active   | 207                    | 159            | 48                             | 77%           |
| Ethiopia                                                      | 2/1/2024   | 4/30/2028  | Active   | 483                    | 197            | 286                            | 41%           |
| Eswatini                                                      | 6/23/2025  | 4/30/2028  | Active   | 407                    | 1              | 405                            | 0%            |
| Gabon                                                         | 1/23/2025  | 4/30/2028  | Active   | 504                    | 165            | 339                            | 33%           |
| Gambia, The                                                   | 2/1/2024   | 4/30/2028  | Active   | 839                    | 364            | 475                            | 43%           |
| Georgia                                                       | 2/1/2024   | 4/30/2028  | Active   | 173                    | 125            | 49                             | 72%           |
| Ghana                                                         | 1/23/2025  | 4/30/2028  | Active   | 821                    | 46             | 775                            | 6%            |
| GuineaBissau                                                  | 2/1/2024   | 4/30/2028  | Active   | 2,137                  | 890            | 1,247                          | 42%           |
| Guyana                                                        | 1/23/2025  | 4/30/2028  | Active   | 260                    | 0              | 260                            | 0%            |
| Haiti                                                         | 7/1/2024   | 4/30/2028  | Active   | 809                    | 26             | 783                            | 3%            |
| Honduras                                                      | 1/23/2025  | 4/30/2028  | Active   | 757                    | 156            | 601                            | 21%           |
| Indonesia                                                     | 2/1/2024   | 4/30/2028  | Inactive | 128                    | 128            | -                              | 100%          |
| Iraq                                                          | 6/23/2025  | 4/30/2028  | Active   | 321                    | -              | 321                            | 0%            |
| Jordan                                                        | 1/23/2025  | 4/30/2028  | Active   | 285                    | 97             | 188                            | 34%           |
| Kenya                                                         | 2/1/2024   | 4/30/2028  | Active   | 1,835                  | 407            | 1,429                          | 22%           |
| Lebanon                                                       | 2/1/2024   | 4/30/2028  | Active   | 1,298                  | 1,104          | 194                            | 85%           |
| Lesotho                                                       | 2/1/2024   | 4/30/2028  | Active   | 1,048                  | 421            | 627                            | 40%           |
| Liberia                                                       | 2/1/2024   | 4/30/2028  | Active   | 1,206                  | 577            | 629                            | 48%           |
| Libya                                                         | 6/23/2025  | 4/30/2028  | Active   | 524                    | -              | 524                            | 0%            |
| LTX Tax Risk Management in Central Africa                     | 5/1/2024   | 4/30/2028  | Active   | 1,451                  | 592            | 859                            | 41%           |
| LTX to Support Extractive Industries AFR Region               | 1/23/2025  | 4/30/2028  | Active   | 929                    | 171            | 758                            | 18%           |
| LTX to Support Tax Administration in Comoros and Madagascar   | 2/1/2024   | 12/31/2024 | Inactive | 394                    | 394            | -                              | 100%          |
| LTX To Support Regional Digitalization                        | 5/1/2024   | 4/30/2028  | Active   | 1,248                  | 671            | 577                            | 54%           |
| LTX to Support Strategic DRM Design & Implementation          | 5/1/2024   | 4/30/2028  | Active   | 1,822                  | 969            | 853                            | 53%           |
| Madagascar                                                    | 2/1/2024   | 4/30/2028  | Active   | 879                    | 431            | 448                            | 49%           |
| Malawi                                                        | 5/1/2024   | 4/30/2028  | Active   | 2,716                  | 1,310          | 1,406                          | 48%           |
| Mauritania                                                    | 2/1/2024   | 4/30/2028  | Active   | 1,589                  | 932            | 657                            | 59%           |
| Moldova                                                       | 7/1/2024   | 4/30/2028  | Active   | 1,467                  | 691            | 775                            | 47%           |
| Mongolia                                                      | 5/1/2024   | 4/30/2028  | Active   | 955                    | 277            | 678                            | 29%           |
| Mozambique                                                    | 1/23/2025  | 4/30/2028  | Active   | 653                    | 143            | 510                            | 22%           |
| Nepal                                                         | 2/1/2024   | 4/30/2028  | Active   | 334                    | 190            | 143                            | 57%           |
| Nigeria                                                       | 2/1/2024   | 4/30/2028  | Active   | 2,732                  | 1,345          | 1,387                          | 49%           |
| Pakistan                                                      | 6/23/2025  | 4/30/2028  | Active   | 1,337                  | 10             | 1,328                          | 1%            |
| Paraguay                                                      | 2/1/2024   | 4/30/2028  | Active   | 1,976                  | 908            | 1,068                          | 46%           |
| Philippines                                                   | 2/1/2024   | 4/30/2028  | Active   | 1,062                  | 542            | 519                            | 51%           |
| PNG                                                           | 7/1/2024   | 4/30/2028  | Active   | 229                    | 132            | 97                             | 58%           |
| Rwanda                                                        | 2/1/2024   | 4/30/2028  | Active   | 572                    | 213            | 359                            | 37%           |
| Senegal                                                       | 5/1/2024   | 4/30/2028  | Active   | 783                    | 224            | 560                            | 29%           |
| Seychelles                                                    | 1/23/2025  | 4/30/2028  | Active   | 336                    | 157            | 180                            | 47%           |
| Sierra Leone                                                  | 2/1/2024   | 4/30/2028  | Active   | 1,144                  | 529            | 615                            | 46%           |
| Syria                                                         | 6/23/2025  | 4/30/2028  | Active   | 1,118                  | 7              | 1,111                          | 1%            |
| South Sudan                                                   | 5/1/2024   | 4/30/2028  | Active   | 1,194                  | 281            | 913                            | 24%           |
| Suriname                                                      | 2/1/2024   | 4/30/2028  | Active   | 1,064                  | 322            | 743                            | 30%           |
| Tajikistan                                                    | 7/1/2024   | 4/30/2028  | Active   | 2,545                  | 654            | 1,892                          | 26%           |
| Tanzania                                                      | 7/1/2024   | 4/30/2028  | Active   | 638                    | 123            | 515                            | 19%           |
| Togo                                                          | 2/1/2024   | 4/30/2028  | Active   | 588                    | 180            | 407                            | 31%           |
| Tunisia                                                       | 2/1/2024   | 4/30/2028  | Active   | 311                    | 44             | 266                            | 14%           |
| Uganda                                                        | 7/1/2024   | 4/30/2028  | Active   | 1,088                  | 244            | 845                            | 22%           |
| Uzbekistan                                                    | 2/1/2024   | 4/30/2028  | Active   | 2,081                  | 1,108          | 973                            | 53%           |
| Yemen                                                         | 1/23/2025  | 4/30/2028  | Active   | 514                    | 283            | 231                            | 55%           |
| Zambia                                                        | 2/1/2024   | 4/30/2028  | Active   | 1,368                  | 573            | 795                            | 42%           |
| Zimbabwe                                                      | 2/1/2024   | 4/30/2028  | Active   | 728                    | 522            | 207                            | 72%           |
| <b>Module III (Training and Peer Learning)</b>                |            |            |          | <b>2,622</b>           | <b>857</b>     | <b>1,765</b>                   | <b>33%</b>    |
| AfCFTA Implementation                                         | 1/23/2025  | 4/30/2028  | Active   | 843                    | 113            | 730                            | 13%           |
| Caribbean                                                     | 7/1/2024   | 4/30/2028  | Active   | 292                    | 64             | 228                            | 22%           |
| VITARA                                                        | 2/1/2024   | 4/30/2028  | Active   | 1,487                  | 679            | 808                            | 46%           |
| <b>Module IV (Fiscal Tools, Research and Analytical Work)</b> |            |            |          | <b>2,412</b>           | <b>934</b>     | <b>1,478</b>                   | <b>39%</b>    |
| Governance Framework                                          | 2/1/2024   | 4/30/2028  | Active   | 295                    | 174            | 121                            | 59%           |
| ISORA ICAS                                                    | 2/1/2024   | 4/30/2028  | Active   | 1,319                  | 460            | 859                            | 35%           |
| RAGAP                                                         | 7/1/2024   | 4/30/2028  | Active   | 798                    | 300            | 498                            | 38%           |
| <b>Module V (TADAT)</b>                                       |            |            |          | <b>6,820</b>           | <b>2,767</b>   | <b>4,052</b>                   | <b>41%</b>    |
| TADAT                                                         | 5/1/2024   | 4/30/2028  |          | 6,820                  | 2,767          | 4,052                          | 41%           |
| <b>Program Management</b>                                     |            |            |          | <b>1,472</b>           | <b>812</b>     | <b>660</b>                     | <b>55%</b>    |
| GPPF Secretariat Revenue M&A                                  | 2/1/2024   | 4/30/2028  | Active   | 1,472                  | 812            | 660                            | 55%           |
| <b>Scoping Missions</b>                                       |            |            |          | <b>140</b>             | <b>140</b>     | <b>-</b>                       | <b>100%</b>   |
| Gabon Scoping                                                 | 5/1/2024   | 4/30/2025  | Inactive | 37                     | 37             | -                              | 100%          |
| Tanzania Scoping                                              | 2/1/2024   | 4/30/2025  | Inactive | 103                    | 103            | -                              | 100%          |
| <b>Total</b>                                                  |            |            |          | <b>77,943</b>          | <b>29,509</b>  | <b>48,434</b>                  | <b>38%</b>    |
| of which Trust Fund Management Fee                            |            |            |          | 5,099                  | 1,931          | 3,169                          |               |

<sup>1/</sup> The remaining balance for closed projects is zeroed out upon project completion.

## Table A2. Program Financial Status – Spending Component

As of October 31, 2025 (in Thousands of US Dollars)

| Program                                                                         | Start Date | End Date  | Status   | Latest Approved Budget | Total Expenses | Remaining Budget <sup>1/</sup> | Execution (%) |
|---------------------------------------------------------------------------------|------------|-----------|----------|------------------------|----------------|--------------------------------|---------------|
| <b>Module I (Spending Policies) and II (Managing Public Finances)</b>           |            |           |          | <b>16,755</b>          | <b>4,609</b>   | <b>12,146</b>                  | <b>28%</b>    |
| Armenia                                                                         | 6/23/2025  | 4/30/2028 | Active   | 578                    | -              | 578                            | 0%            |
| Benin                                                                           | 5/1/2024   | 4/30/2028 | Active   | 82                     | 66             | 15                             | 81%           |
| Cabo Verde                                                                      | 2/1/2024   | 4/30/2028 | Active   | 1,625                  | 553            | 1,072                          | 34%           |
| Cameroon                                                                        | 7/1/2024   | 4/30/2028 | Active   | 958                    | 320            | 638                            | 33%           |
| CEMAC                                                                           | 6/23/2025  | 4/30/2028 | Active   | 268                    | 0              | 267                            | 0%            |
| Cote D'Ivoire                                                                   | 7/1/2024   | 4/30/2028 | Active   | 461                    | 65             | 396                            | 14%           |
| Congo, Rep. of                                                                  | 2/1/2024   | 4/30/2028 | Active   | 396                    | 179            | 217                            | 45%           |
| Ecuador                                                                         | 7/1/2024   | 4/30/2028 | Active   | 578                    | 48             | 530                            | 8%            |
| El Salvador                                                                     | 9/2/2025   | 4/30/2028 | Active   | 289                    | -              | 289                            | 0%            |
| Gambia, The                                                                     | 6/23/2025  | 4/30/2028 | Active   | 321                    | 1              | 320                            | 0%            |
| Guatemala                                                                       | 6/23/2025  | 4/30/2028 | Active   | 231                    | 5              | 225                            | 2%            |
| Honduras                                                                        | 7/1/2024   | 4/30/2028 | Active   | 325                    | 40             | 285                            | 12%           |
| Lesotho                                                                         | 2/1/2024   | 4/30/2028 | Active   | 865                    | 256            | 609                            | 30%           |
| Mauritania                                                                      | 2/1/2024   | 4/30/2028 | Active   | 911                    | 345            | 566                            | 38%           |
| Mongolia                                                                        | 5/1/2024   | 4/30/2028 | Active   | 464                    | -              | 464                            | 0%            |
| Pakistan                                                                        | 7/1/2024   | 4/30/2028 | Active   | 956                    | 4              | 952                            | 0%            |
| Paraguay                                                                        | 2/1/2024   | 4/30/2028 | Active   | 752                    | 322            | 430                            | 43%           |
| PNG                                                                             | 7/1/2024   | 4/30/2028 | Active   | 173                    | 97             | 76                             | 56%           |
| Senegal                                                                         | 7/1/2024   | 4/30/2028 | Active   | 836                    | 199            | 637                            | 24%           |
| Sierra Leone                                                                    | 2/1/2024   | 4/30/2028 | Active   | 620                    | 129            | 492                            | 21%           |
| Suriname                                                                        | 1/23/2025  | 4/30/2028 | Active   | 441                    | 4              | 437                            | 1%            |
| Syria                                                                           | 6/23/2025  | 4/30/2028 | Active   | 531                    | 22             | 509                            | 4%            |
| Tanzania                                                                        | 7/1/2024   | 4/30/2028 | Active   | 472                    | 213            | 258                            | 45%           |
| Tunisia                                                                         | 2/1/2024   | 4/30/2028 | Active   | 74                     | -              | 74                             | 0%            |
| Uzbekistan                                                                      | 2/1/2024   | 4/30/2028 | Active   | 2,414                  | 1,074          | 1,339                          | 45%           |
| Zambia                                                                          | 2/1/2024   | 4/30/2028 | Active   | 684                    | 425            | 259                            | 62%           |
| Zimbabwe                                                                        | 2/1/2024   | 4/30/2028 | Active   | 452                    | 242            | 209                            | 54%           |
| <b>Module III (Training and Peer Learning)</b>                                  |            |           |          | <b>1,124</b>           | <b>487</b>     | <b>638</b>                     | <b>43%</b>    |
| GPFP IG Course in CAPTAC                                                        | 7/1/2024   | 4/30/2025 | Inactive | 68                     | 68             | -                              | 100%          |
| GPFP MRC ICD Training                                                           | 1/23/2025  | 4/30/2029 | Active   | 658                    | 350            | 308                            | 53%           |
| Fiscal Sustainability CAPTAC-DR GPFP SM III                                     | 6/23/2025  | 4/30/2026 | Active   | 161                    | -              | 161                            | 0%            |
| Lusophone AFR                                                                   | 7/1/2024   | 4/30/2028 | Active   | 237                    | 68             | 169                            | 29%           |
| <b>Module IV (Fiscal and Macroeconomic Tools, Research and Analytical Work)</b> |            |           |          | <b>858</b>             | <b>597</b>     | <b>261</b>                     | <b>70%</b>    |
| Dominican Republic: Macroecono                                                  | 5/1/2024   | 4/30/2025 | Inactive | 118                    | 118            | -                              | 100%          |
| Ecuador: Macroeconomic Project                                                  | 5/1/2024   | 4/30/2025 | Inactive | 223                    | 223            | -                              | 100%          |
| Colombia: Macroeconomic Projection Tool                                         | 2/1/2024   | 4/30/2026 | Active   | 261                    | 256            | 5                              | 98%           |
| Macroeconomic Frameworks in Togo                                                | 6/23/2025  | 4/30/2028 | Active   | 256                    | -              | 256                            | 0%            |
| <b>Program Management</b>                                                       |            |           |          | <b>649</b>             | <b>389</b>     | <b>260</b>                     | <b>60%</b>    |
| GPFP Secretariat Spending M&A                                                   | 2/1/2024   | 4/30/2028 | Active   | 649                    | 389            | 260                            | 60%           |
| <b>Scoping Missions</b>                                                         |            |           |          | <b>204</b>             | <b>157</b>     | <b>48</b>                      | <b>77%</b>    |
| Mauritania Scoping                                                              | 5/1/2025   | 4/30/2026 | Active   | 204                    | 157            | 48                             | 77%           |
| <b>Total</b>                                                                    |            |           |          | <b>19,591</b>          | <b>6,239</b>   | <b>13,352</b>                  | <b>32%</b>    |
| of which Trust Fund Management Fee                                              |            |           |          | 1,282                  | 408            | 874                            |               |

<sup>1/</sup> The remaining balance for closed projects is zeroed out upon project completion.

## Table A3. Financial Status – Country Programs

As of October 31, 2025 (in Thousands of US Dollars)

| Country                         | Start Date | End Date  | Latest<br>Approved<br>Budget | Total<br>Expenses | Remaining<br>Budget <sup>2/</sup> | Execution (%) |
|---------------------------------|------------|-----------|------------------------------|-------------------|-----------------------------------|---------------|
| <b>Algeria</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 7/1/2024   | 4/30/2028 | 290                          | 151               | 138                               | 52%           |
| <b>Armenia</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 7/1/2024   | 4/30/2028 | 483                          | 324               | 159                               | 67%           |
| Spending                        | 6/23/2025  | 4/30/2028 | 578                          | -                 | 578                               | 0%            |
| <b>Benin</b>                    |            |           |                              |                   |                                   |               |
| Revenue                         | 5/1/2024   | 4/30/2028 | 1,330                        | 13                | 1,317                             | 1%            |
| Spending                        | 5/1/2024   | 4/30/2028 | 82                           | 66                | 15                                | 81%           |
| <b>Bolivia</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 1/23/2025  | 4/30/2028 | 584                          | 181               | 403                               | 31%           |
| <b>Cabo Verde</b>               |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 1,141                        | 351               | 790                               | 31%           |
| Spending                        | 2/1/2024   | 4/30/2028 | 1,625                        | 553               | 1,072                             | 34%           |
| <b>Cameroon</b>                 |            |           |                              |                   |                                   |               |
| Revenue                         | 7/1/2024   | 4/30/2028 | 643                          | 94                | 549                               | 15%           |
| Spending                        | 7/1/2024   | 4/30/2028 | 958                          | 320               | 638                               | 33%           |
| <b>CEMAC</b>                    |            |           |                              |                   |                                   |               |
| Revenue                         | 7/1/2024   | 4/30/2028 | 654                          | 235               | 419                               | 36%           |
| Spending                        | 6/23/2025  | 4/30/2028 | 268                          | 0                 | 267                               | 0%            |
| <b>Central African Republic</b> |            |           |                              |                   |                                   |               |
| Revenue                         | 5/1/2024   | 4/30/2028 | 554                          | 239               | 315                               | 43%           |
| <b>Chad</b>                     |            |           |                              |                   |                                   |               |
| Revenue                         | 5/1/2024   | 4/30/2028 | 539                          | 235               | 304                               | 44%           |
| <b>Comoros</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 2,055                        | 496               | 1,559                             | 24%           |
| <b>Rep of Congo</b>             |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 297                          | 114               | 182                               | 39%           |
| Spending                        | 2/1/2024   | 4/30/2028 | 396                          | 179               | 217                               | 45%           |
| <b>Cote d'Ivoire</b>            |            |           |                              |                   |                                   |               |
| Revenue                         | 7/1/2024   | 4/30/2028 | 1,308                        | 94                | 1,214                             | 7%            |
| Spending                        | 7/1/2024   | 4/30/2028 | 461                          | 65                | 396                               | 14%           |
| <b>Djibouti</b>                 |            |           |                              |                   |                                   |               |
| Revenue                         | 7/1/2024   | 4/30/2028 | 537                          | 261               | 276                               | 49%           |
| <b>DRC</b>                      |            |           |                              |                   |                                   |               |
| Revenue                         | 5/1/2024   | 4/30/2028 | 1,106                        | 401               | 705                               | 36%           |
| <b>EAC</b>                      |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 1,070                        | 776               | 294                               | 72%           |
| <b>Ecuador</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 7/1/2024   | 4/30/2028 | 207                          | 159               | 48                                | 77%           |
| Spending                        | 7/1/2024   | 4/30/2028 | 578                          | 48                | 530                               | 8%            |
| <b>El Salvador</b>              |            |           |                              |                   |                                   |               |
| Spending                        | 9/2/2025   | 4/30/2028 | 289                          | -                 | 289                               | 0%            |
| <b>Eswatini</b>                 |            |           |                              |                   |                                   |               |
| Revenue                         | 6/23/2025  | 4/30/2028 | 407                          | 1                 | 405                               | 0%            |
| <b>Ethiopia</b>                 |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 483                          | 197               | 286                               | 41%           |
| <b>Gabon</b>                    |            |           |                              |                   |                                   |               |
| Revenue                         | 1/23/2025  | 4/30/2028 | 504                          | 165               | 339                               | 33%           |
| <b>Gambia, The</b>              |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 839                          | 364               | 475                               | 43%           |
| Spending                        | 6/23/2025  | 4/30/2028 | 321                          | 1                 | 320                               | 0%            |
| <b>Georgia</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 173                          | 125               | 49                                | 72%           |
| <b>Ghana</b>                    |            |           |                              |                   |                                   |               |
| Revenue                         | 1/23/2025  | 4/30/2028 | 821                          | 46                | 775                               | 6%            |
| <b>Guinea Bissau</b>            |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 2,137                        | 890               | 1,247                             | 42%           |
| <b>Guatemala</b>                |            |           |                              |                   |                                   |               |
| Spending                        | 6/23/2025  | 4/30/2028 | 231                          | 5                 | 225                               | 2%            |
| <b>Guyana</b>                   |            |           |                              |                   |                                   |               |
| Revenue                         | 1/23/2025  | 4/30/2028 | 260                          | 0                 | 260                               | 0%            |
| <b>Haiti</b>                    |            |           |                              |                   |                                   |               |
| Revenue                         | 7/1/2024   | 4/30/2028 | 809                          | 26                | 783                               | 3%            |
| <b>Honduras</b>                 |            |           |                              |                   |                                   |               |
| Revenue                         | 1/23/2025  | 4/30/2028 | 757                          | 156               | 601                               | 21%           |
| Spending                        | 7/1/2024   | 4/30/2028 | 325                          | 40                | 285                               | 12%           |
| <b>Indonesia</b>                |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 128                          | 128               | 0                                 | 100%          |
| <b>Irag</b>                     |            |           |                              |                   |                                   |               |
| Revenue                         | 6/23/2025  | 4/30/2028 | 321                          | -                 | 321                               | 0%            |
| <b>Jordan</b>                   |            |           |                              |                   |                                   |               |
| Revenue                         | 1/23/2025  | 4/30/2028 | 285                          | 97                | 188                               | 34%           |
| <b>Kenya</b>                    |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 1,835                        | 407               | 1,429                             | 22%           |
| <b>Lebanon</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 1,298                        | 1,104             | 194                               | 85%           |
| <b>Lesotho</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 1,048                        | 421               | 627                               | 40%           |
| Spending                        | 2/1/2024   | 4/30/2028 | 865                          | 256               | 609                               | 30%           |
| <b>Liberia</b>                  |            |           |                              |                   |                                   |               |
| Revenue                         | 2/1/2024   | 4/30/2028 | 1,206                        | 577               | 629                               | 48%           |

## Table A3. Financial Status – Country Programs (cont.)

As of October 31, 2025 (in Thousands of US Dollars)

| Country                                                            | Start Date | End Date   | Latest Approved Budget | Total Expenses | Remaining Budget <sup>2/</sup> | Execution (%) |
|--------------------------------------------------------------------|------------|------------|------------------------|----------------|--------------------------------|---------------|
| <b>Libya</b>                                                       |            |            |                        |                |                                |               |
| Revenue                                                            | 6/23/2025  | 4/30/2028  | 524                    | -              | 524                            | 0%            |
| <b>LTX to Support Regional Digitalization</b>                      |            |            |                        |                |                                |               |
| Revenue                                                            | 5/1/2024   | 4/30/2028  | 1,248                  | 671            | 577                            | 54%           |
| <b>LTX to Support Strategic DRM Design &amp; Implementation</b>    |            |            |                        |                |                                |               |
| Revenue                                                            | 5/1/2024   | 4/30/2028  | 1,822                  | 969            | 853                            | 53%           |
| <b>LTX Tax Risk Management in Central Africa</b>                   |            |            |                        |                |                                |               |
| Revenue                                                            | 5/1/2024   | 4/30/2028  | 1,451                  | 592            | 859                            | 41%           |
| <b>LTX to Support Extractive Industries AFR Region</b>             |            |            |                        |                |                                |               |
| Revenue                                                            | 1/23/2025  | 4/30/2028  | 929                    | 171            | 758                            | 18%           |
| <b>LTX to Support Tax Administration in Comoros and Madagascar</b> |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 12/31/2024 | 394                    | 394            | -                              | 100%          |
| <b>Madagascar</b>                                                  |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 879                    | 431            | 448                            | 49%           |
| <b>Malawi</b>                                                      |            |            |                        |                |                                |               |
| Revenue                                                            | 5/1/2024   | 4/30/2028  | 2,716                  | 1,310          | 1,406                          | 48%           |
| <b>Mauritania</b>                                                  |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 1,589                  | 932            | 657                            | 59%           |
| Spending                                                           | 2/1/2024   | 4/30/2028  | 911                    | 345            | 566                            | 38%           |
| <b>Moldova</b>                                                     |            |            |                        |                |                                |               |
| Revenue                                                            | 7/1/2024   | 4/30/2028  | 1,467                  | 691            | 775                            | 47%           |
| <b>Mongolia</b>                                                    |            |            |                        |                |                                |               |
| Revenue                                                            | 5/1/2024   | 4/30/2028  | 955                    | 277            | 678                            | 29%           |
| Spending                                                           | 5/1/2024   | 4/30/2028  | 464                    | -              | 464                            | 0%            |
| <b>Mozambique</b>                                                  |            |            |                        |                |                                |               |
| Revenue                                                            | 1/23/2025  | 4/30/2028  | 653                    | 143            | 510                            | 22%           |
| <b>Nepal</b>                                                       |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 334                    | 190            | 143                            | 57%           |
| <b>Nigeria</b>                                                     |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 2,732                  | 1,345          | 1,387                          | 49%           |
| <b>Pakistan</b>                                                    |            |            |                        |                |                                |               |
| Revenue                                                            | 6/23/2025  | 4/30/2028  | 1,337                  | 10             | 1,328                          | 1%            |
| Spending                                                           | 7/1/2024   | 4/30/2028  | 956                    | 4              | 952                            | 0%            |
| <b>Papua New Guinea</b>                                            |            |            |                        |                |                                |               |
| Revenue                                                            | 7/1/2024   | 4/30/2028  | 229                    | 132            | 97                             | 58%           |
| Spending                                                           | 7/1/2024   | 4/30/2028  | 173                    | 97             | 76                             | 56%           |
| <b>Paraguay</b>                                                    |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 1,976                  | 908            | 1,068                          | 46%           |
| Spending                                                           | 2/1/2024   | 4/30/2028  | 752                    | 322            | 430                            | 43%           |
| <b>Philippines</b>                                                 |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 1,062                  | 542            | 519                            | 51%           |
| <b>Rwanda</b>                                                      |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 572                    | 213            | 359                            | 37%           |
| <b>Senegal</b>                                                     |            |            |                        |                |                                |               |
| Revenue                                                            | 5/1/2024   | 4/30/2028  | 783                    | 224            | 560                            | 29%           |
| Spending                                                           | 7/1/2024   | 4/30/2028  | 836                    | 199            | 637                            | 24%           |
| <b>Seychelles</b>                                                  |            |            |                        |                |                                |               |
| Revenue                                                            | 1/23/2025  | 4/30/2028  | 336                    | 157            | 180                            | 47%           |
| <b>Sierra Leone</b>                                                |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 1,144                  | 529            | 615                            | 46%           |
| Spending                                                           | 2/1/2024   | 4/30/2028  | 620                    | 129            | 492                            | 21%           |
| <b>South Sudan</b>                                                 |            |            |                        |                |                                |               |
| Revenue                                                            | 5/1/2024   | 4/30/2028  | 1,194                  | 281            | 913                            | 24%           |
| <b>Suriname</b>                                                    |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 1,064                  | 322            | 743                            | 30%           |
| Spending                                                           | 1/23/2025  | 4/30/2028  | 441                    | 4              | 437                            | 1%            |
| <b>Syria</b>                                                       |            |            |                        |                |                                |               |
| Revenue                                                            | 6/23/2025  | 4/30/2028  | 1,118                  | 7              | 1,111                          | 1%            |
| Spending                                                           | 6/23/2025  | 4/30/2028  | 531                    | 22             | 509                            | 4%            |
| <b>Tajikistan</b>                                                  |            |            |                        |                |                                |               |
| Revenue                                                            | 7/1/2024   | 4/30/2028  | 2,545                  | 654            | 1,892                          | 26%           |
| <b>Tanzania</b>                                                    |            |            |                        |                |                                |               |
| Revenue                                                            | 7/1/2024   | 4/30/2028  | 638                    | 123            | 515                            | 19%           |
| Spending                                                           | 7/1/2024   | 4/30/2028  | 472                    | 213            | 258                            | 45%           |
| <b>Togo</b>                                                        |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 588                    | 180            | 407                            | 31%           |
| <b>Tunisia</b>                                                     |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 311                    | 44             | 266                            | 14%           |
| Spending                                                           | 2/1/2024   | 4/30/2028  | 74                     | -              | 74                             | 0%            |
| <b>Uganda</b>                                                      |            |            |                        |                |                                |               |
| Revenue                                                            | 7/1/2024   | 4/30/2028  | 1,088                  | 244            | 845                            | 22%           |
| <b>Uzbekistan</b>                                                  |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 2,081                  | 1,108          | 973                            | 53%           |
| Spending                                                           | 2/1/2024   | 4/30/2028  | 2,414                  | 1,074          | 1,339                          | 45%           |
| <b>Yemen</b>                                                       |            |            |                        |                |                                |               |
| Revenue                                                            | 1/23/2025  | 4/30/2028  | 514                    | 283            | 231                            | 55%           |
| <b>Zambia</b>                                                      |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 1,368                  | 573            | 795                            | 42%           |
| Spending                                                           | 2/1/2024   | 4/30/2028  | 684                    | 425            | 259                            | 62%           |
| <b>Zimbabwe</b>                                                    |            |            |                        |                |                                |               |
| Revenue                                                            | 2/1/2024   | 4/30/2028  | 728                    | 522            | 207                            | 72%           |
| Spending                                                           | 2/1/2024   | 4/30/2028  | 452                    | 242            | 209                            | 54%           |
| <b>Total</b>                                                       |            |            | <b>81,232</b>          | <b>28,608</b>  | <b>52,624</b>                  | <b>35%</b>    |
| of which Trust Fund Management Fee                                 |            |            | 5,314                  | 1,872          | 3,443                          |               |

<sup>1/</sup> Only include country specific projects under module I and II of each component.

<sup>2/</sup> The remaining balance for closed projects is zeroed out upon project completion.

**Table A4. FY24-28 Workplan for Endorsement**  
As of October 31, 2025 (in Thousands of US Dollars)

| Program                                                                         | Revenue    |            |                        |                     |              | Spending   |            |                        |                     |              | Total Change |
|---------------------------------------------------------------------------------|------------|------------|------------------------|---------------------|--------------|------------|------------|------------------------|---------------------|--------------|--------------|
|                                                                                 | Start Date | End Date   | Latest Approved Budget | Proposed New Budget | Change       | Start Date | End Date   | Latest Approved Budget | Proposed New Budget | Change       |              |
| <b>Module I&amp;II</b>                                                          |            |            | <b>64,476</b>          | <b>65,414</b>       | <b>938</b>   |            |            | <b>16,755</b>          | <b>19,276</b>       | <b>2,521</b> | <b>3,459</b> |
| Algeria                                                                         | 7/1/2024   | 4/30/2028  | 290                    | 290                 | -            |            |            |                        |                     |              | -            |
| Armenia                                                                         | 7/1/2024   | 4/30/2028  | 483                    | 483                 | -            | 6/23/2025  | 4/30/2028  | 578                    | 578                 | -            | -            |
| Benin                                                                           | 5/1/2024   | 4/30/2028  | 1,330                  | 268                 | (1,062)      | 5/1/2024   | 4/30/2028  | 82                     | 82                  | -            | (1,062)      |
| Bolivia                                                                         | 1/23/2025  | 4/30/2028  | 584                    | 584                 | -            |            |            |                        |                     |              | -            |
| 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                    | 958                 | -            | -            |
| 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                 | -            | 3/4/2026   | 4/30/2028  |                        |                     | -            | -            |
| Chad                                                                            | 5/1/2024   | 4/30/2028  | 539                    | 539                 | -            | 3/4/2026   | 4/30/2028  | 135                    | 135                 | -            | 135          |
| Comoros                                                                         | 2/1/2024   | 4/30/2028  | 2,055                  | 2,173               | 118          |            |            |                        |                     | -            | 118          |
| Congo, DR                                                                       | 5/1/2024   | 4/30/2028  | 1,106                  | 1,570               | 464          | 3/4/2026   | 4/30/2028  | 183                    | 183                 | -            | 183          |
| Congo, Rep. of                                                                  | 2/1/2024   | 4/30/2028  | 297                    | 297                 | -            | 2/1/2024   | 4/30/2028  | 396                    | 340                 | (56)         | (56)         |
| CIV                                                                             | 7/1/2024   | 4/30/2028  | 1,308                  | 1,308               | -            | 7/1/2024   | 4/30/2028  | 461                    | 461                 | -            | -            |
| Djibouti                                                                        | 7/1/2024   | 4/30/2028  | 537                    | 700                 | 163          |            |            |                        |                     | -            | 163          |
| EAC                                                                             | 2/1/2024   | 4/30/2028  | 1,070                  | 1,290               | 219          |            |            |                        |                     | -            | 219          |
| Ecuador                                                                         | 7/1/2024   | 4/30/2028  | 207                    | 207                 | -            | 7/1/2024   | 4/30/2028  | 578                    | 578                 | -            | -            |
| 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                    | 483                 | -            |            |            |                        |                     | -            | -            |
| Gabon                                                                           | 1/23/2025  | 4/30/2028  | 504                    | 504                 | -            |            |            |                        |                     | -            | -            |
| Gambia, The                                                                     | 2/1/2024   | 4/30/2028  | 839                    | 884                 | 45           | 6/23/2025  | 4/30/2028  | 321                    | 980                 | 659          | 704          |
| 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  | 231                    | 274                 | 43           | 43           |
| GuineaBissau                                                                    | 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  | 285                    | 96                  | (189)        |            |            |                        |                     | -            | (189)        |
| Kenya                                                                           | 2/1/2024   | 4/30/2028  | 1,835                  | 1,835               | -            |            |            |                        |                     | -            | -            |
| Lebanon                                                                         | 2/1/2024   | 4/30/2028  | 1,298                  | 1,298               | -            |            |            |                        |                     | -            | -            |
| 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  | 1,206                  | 1,488               | 282          |            |            |                        |                     | -            | 282          |
| 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          | 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                  | 1,822               | -            |            |            |                        |                     | -            | -            |
| LTX to Support Tax Administration in Comoros and Madagascar                     | 2/1/2024   | 12/31/2024 | 394                    | 394                 | -            |            |            |                        |                     | -            | -            |
| Madagascar                                                                      | 2/1/2024   | 4/30/2028  | 879                    | 1,111               | 232          | 3/4/2026   | 4/30/2028  | -                      | 428                 | 428          | 660          |
| Malawi                                                                          | 5/1/2024   | 4/30/2028  | 2,716                  | 2,716               | -            |            |            |                        |                     | -            | -            |
| Mauritania                                                                      | 2/1/2024   | 4/30/2028  | 1,589                  | 1,589               | -            | 2/1/2024   | 4/30/2028  | 911                    | 1,371               | 460          | 460          |
| Moldova                                                                         | 7/1/2024   | 4/30/2028  | 1,467                  | 1,467               | -            |            |            |                        |                     | -            | -            |
| Mongolia                                                                        | 5/1/2024   | 4/30/2028  | 955                    | 955                 | -            | 5/1/2024   | 4/30/2028  | 464                    | 154                 | (310)        | (310)        |
| Mozambique                                                                      | 1/23/2025  | 4/30/2028  | 653                    | 653                 | -            |            |            |                        |                     | -            | -            |
| Nepal                                                                           | 2/1/2024   | 4/30/2028  | 334                    | 350                 | 16           |            |            |                        |                     | -            | 16           |
| Nigeria                                                                         | 2/1/2024   | 4/30/2028  | 2,732                  | 2,732               | -            |            |            |                        |                     | -            | -            |
| 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  | 173                    | 173                 | -            | -            |
| Paraguay                                                                        | 2/1/2024   | 4/30/2028  | 1,976                  | 1,976               | -            | 2/1/2024   | 4/30/2028  | 752                    | 784                 | 32           | 32           |
| Philippines                                                                     | 2/1/2024   | 4/30/2028  | 1,062                  | 1,468               | 407          |            |            |                        |                     | -            | 407          |
| 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  | 1,144                  | 1,198               | 54           | 2/1/2024   | 4/30/2028  | 620                    | 663                 | 43           | 96           |
| 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  | 588                    | 748                 | 161          |            |            |                        |                     | -            | 161          |
| Tunisia                                                                         | 2/1/2024   | 4/30/2028  | 311                    | 55                  | (255)        | 2/1/2024   | 4/30/2028  | 74                     | 3                   | (71)         | (326)        |
| Uganda                                                                          | 7/1/2024   | 4/30/2028  | 1,088                  | 1,088               | -            |            |            |                        |                     | -            | -            |
| Uzbekistan                                                                      | 2/1/2024   | 4/30/2028  | 2,081                  | 2,081               | -            | 2/1/2024   | 4/30/2028  | 2,414                  | 2,414               | -            | -            |
| Yemen                                                                           | 1/23/2025  | 4/30/2028  | 514                    | 514                 | -            |            |            |                        |                     | -            | -            |
| Zambia                                                                          | 2/1/2024   | 4/30/2028  | 1,368                  | 1,368               | -            | 2/1/2024   | 4/30/2028  | 684                    | 684                 | -            | -            |
| Zimbabwe                                                                        | 2/1/2024   | 4/30/2028  | 728                    | 1,012               | 284          | 2/1/2024   | 4/30/2028  | 452                    | 548                 | 96           | 380          |
| <b>Module III (Training and Peer Learning)</b>                                  |            |            | <b>2,622</b>           | <b>2,622</b>        | <b>-</b>     |            |            | <b>1,124</b>           | <b>1,509</b>        | <b>385</b>   | <b>385</b>   |
| Lusophone AFR                                                                   |            |            | -                      | -                   | -            | 7/1/2024   | 4/30/2028  | 237                    | 237                 | -            | -            |
| AfCFTA Implementation                                                           | 1/23/2025  | 4/30/2028  | 843                    | 843                 | -            |            |            |                        |                     | -            | -            |
| Caribbean                                                                       | 7/1/2024   | 4/30/2028  | 292                    | 292                 | -            |            |            |                        |                     | -            | -            |
| GPFP MRC ICD Training                                                           |            |            | -                      | -                   | -            | 1/23/2025  | 4/30/2028  | 658                    | 1,044               | 385          | 385          |
| 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                  | 1,487               | -            |            |            |                        |                     | -            | -            |
| <b>Module IV (Fiscal and Macroeconomic Tools, Research and Analytical Work)</b> |            |            | <b>2,412</b>           | <b>2,874</b>        | <b>462</b>   |            |            | <b>858</b>             | <b>858</b>          | <b>-</b>     | <b>462</b>   |
| 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                    | 223                 | -            | -            |
| Macroeconomic Frameworks in Togo                                                |            |            | -                      | -                   | -            | 6/23/2025  | 12/31/2024 | 256                    | 256                 | -            | -            |
| ISORA ICAS                                                                      | 2/1/2024   | 4/30/2028  | 1,319                  | 1,782               | 462          |            |            |                        |                     | -            | 462          |
| RAGAP                                                                           | 7/1/2024   | 4/30/2028  | 798                    | 798                 | -            |            |            |                        |                     | -            | -            |
| <b>Module V (TADAT)</b>                                                         |            |            | <b>6,820</b>           | <b>6,820</b>        | <b>-</b>     |            |            | <b>-</b>               | <b>-</b>            | <b>-</b>     | <b>-</b>     |
| TADAT                                                                           | 5/1/2024   | 4/30/2028  | 6,820                  | 6,820               | -            |            |            |                        |                     | -            | -            |
| <b>Program Management</b>                                                       |            |            | <b>1,472</b>           | <b>1,472</b>        | <b>-</b>     |            |            | <b>649</b>             | <b>649</b>          | <b>-</b>     | <b>-</b>     |
| GPFP Secretariat Revenue M&A                                                    | 2/1/2024   | 4/30/2028  | 1,472                  | 1,472               | -            | 2/1/2024   | 4/30/2028  | 649                    | 649                 | -            | -            |
| <b>Scoping Missions</b>                                                         |            |            | <b>140</b>             | <b>140</b>          | <b>-</b>     |            |            | <b>204</b>             | <b>376</b>          | <b>171</b>   | <b>171</b>   |
| 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  | -                      | 171                 | 171          | 171          |
| Mauritania Scoping                                                              |            |            | -                      | -                   | -            | 5/1/2025   | 4/30/2026  | 204                    | 204                 | -            | -            |
| <b>Total</b>                                                                    |            |            | <b>77,943</b>          | <b>79,343</b>       | <b>1,400</b> |            |            | <b>19,591</b>          | <b>22,669</b>       | <b>3,078</b> | <b>4,478</b> |
| of which Trust Fund Management Fee                                              |            |            | 5,099                  | 5,191               | 92           |            |            | 1,282                  | 1,483               | 201          | 293          |

