Global Partnership for Education Fund

Financial Report

Prepared by the Trustee

As of June 30, 2026

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Introduction

The Global Partnership for Education Fund (GPEF) was established as a Financial Intermediary Fund in 2011 as part of the rebranding process of the Education for All-Fast Track Initiative (EFA-FTI), which started in 2002. The World Bank acts as the Trustee for the GPEF.

The Trustee provides administrative and financial services to the GPE Board and Contributors by receiving contributions from Contributors, investing liquid assets pending cash transfer, and transferring funds to Grant Agents. Working closely with the GPE Secretariat, the Trustee also records funding decisions made by the GPE Board.

The Trustee is required to provide periodic reports to the Board on the financial status of the Trust Fund[1]. This report is prepared based on financial information as of June 30, 2026. It also provides updates to business events until the date of the publication of this report.

[1] The Trustee's financial status reports are publicly available at: www.worldbank.org/fiftrustee.

GPEF Trust Fund Financial Summary as of June 30, 2026

Contributions:

Each Contributor enters into a Contribution Agreement or Arrangement with the Trustee to contribute to the GPEF. As of June 30, 2026, the Trustee entered into Contribution Agreements/Arrangements with 35 Contributors for a total of USD eq. 9,154 million, of which, the Trustee has received USD eq. 8,805.3 million in cash from these Contributors.

Investment Income:

As of June 30, 2026, the GPEF Trust Fund earned investment income of approximately USD 398.2 million on the undisbursed balance of the Trust Fund.[2]

Funding Approvals:

The cumulative funding decisions made by the GPE Board through June 30, 2026 totaled USD 10,412 million. Of the total amount approved, USD 5,105 million represents Program Implementation Grant approvals. The Trustee has committed a total of USD 8,646.8 million based on instruction from the GPE Secretariat.

Cumulative funding decisions exceeded the total resources received by USD 1,208.4 million as of June 30, 2026.

Cash Transfers:

Based on GPE Board funding decisions and in accordance with the terms of the Financial Procedures Agreements (FPAs) between the Trustee and the Grant Agents, the Trustee has transferred a total of USD 8,384 million as of June 30, 2026 of which USD 7,424.8 million was for projects.

Funds Held in Trust and Funds Available for GPE Board Funding Decisions:

Funds Held in Trust reflects contributions paid-in from Contributors, investment income, and net cash transfers. Funds Held in Trust as of June 30, 2026 amounted to USD 819.5 million.

Funds available for the Trustee's commitment amounted to USD 556.8 million as of June 30, 2026, a decrease of USD 287.3 million compared to March 31, 2026.

[2] This includes $8.4 million investment income from external entities.

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1. GPEF Trust Fund Summary – Inception through June 30, 2026 [3]

In USD millions

	As of June 30, 2026 (Aggregated USDeq.)	As of June 30, 2026 (USD)	As of June 30, 2026 (EUR)
Donor Contributions			
Contributions	9,154.0	5,939.8	2,815.7
Total Contributions	**9,154.0**	**5,939.8**	**2,815.7**
Cumulative Resources			
Resources received			
Cash Receipts	8,805.3	5,937.8	2,511.7
EUR converted to USD for USD Commitments		2,459.9	(2,154.3)
Investment Income earned	398.2	390.4	6.9
Total Resources Received	**9,203.5**	**8,788.1**	**364.3**
Resources not yet received			
Contributions not yet paid (A) *	348.7	2.1	304.0
Total resources not yet received	348.7	2.1	304.0
Total Potential Resources (B)	**9,552.2**	**8,790.2**	**668.3**
Cumulative Funding Decisions			
Administrative Budgets	560.0	560.0	
Advocacy and Social Accountability	123.9	123.9	
Agency Fees	372.4	346.2	23.0
Assessment for Learning	1.3	1.3	
Better Early Learning & Development at Scale	1.2	1.2	
Civil Society Education Fund	52.1	52.1	
Country Level Admin	0.4	0.4	
Education Plan Development Grant	47.8	47.8	
Gender Responsive Education Sector Planning	0.5	0.5	
Girls Education Accelerator	226.0	204.9	18.5
Global and Regional Activities	24.1	24.1	
Knowledge and Innovation Exchange	143.5	143.5	
Multiplier	1,234.5	1,166.2	59.9
Program Development Grant	45.4	43.5	1.7
Program Implementation Grant	5,104.6	4,945.1	139.8
Strategic Capability Grant	34.2	34.2	
Supervision Allocation	88.4	88.4	
System Capacity Grant	180.5	173.3	6.4
System Transformation Grant	2,171.2	1,936.8	205.6
Total Funding Decisions Net of Cancellations (C)	**10,412.0**	**9,893.4**	**454.9**
Excess of Funding approval over Total Resources Received	**(1,208.4)**	**(1,105.3)**	**(90.6)**
Funds Available			
Funds Held in Trust with no Restrictions	819.5	710.2	96.3
Less			
Approved Amounts Pending Cash Transfers	262.8	253.7	8.0
Funds set-aside against FX loss on Hedge portfolio **	-	-	-
Total Funds Available for Commitment	**556.8**	**456.5**	**88.3**

* USD equivalent of hedged instalment receivables is shown at their maturity value and other receivables are valued based on exchange rate as of June 30, 2026.
** FX exposure on hedge portfolio arrived as the difference between the hedge maturity rate and the exchange rate as of June 30, 2026. No outstanding hedges as of June 30, 2026

[3] Sub-totals in the table may not add up due to rounding.

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2. Contributions[4]

*In millions**

Table 2: Status of Contribution Receipts
Updated as of June 30, 2026
(in millions)

		As of June 30, 2026					
Contributor	**Curr**	**Signed in Currency**	**Signed in USD eq.**	**Paid-In Contributions in Currency**	**Paid-In Contributions in USD**	**Outstanding in Currency**	**Outstanding in USD**
Australia [a/]	AUD	669.0	541.6	669.0	541.6	-	-
	USD	0.1	0.1	0.1	0.1	-	-
AOSI	USD	1.5	1.5	1.5	1.5	-	-
Belgium	EUR	108.3	125.8	99.3	115.5	9.0	10.26
Canada [a/]	CAD	615.4	473.1	615.4	473.1	-	-
	USD	0.7	0.7	0.7	0.7	-	-
UK (CIFF)	USD	8.0	8.0	8.0	8.0	-	-
Denmark	DKK	3,951.8	620.1	3,951.8	620.1	-	-
Education Above All Fou	USD	20.0	20.0	20.0	20.0	-	-
European Commission	EUR	1,022.736	1,153.0	1,023	1,152.9	0.02	0.02
Estonia	USD	1.0	1.0	1.0	1.0	-	-
Finland	EUR	33.0	39.2	33.0	39.2	-	-
Foundation Open Societ	USD	1.0	1.0	1.0	1.0	-	-
France [a/]	EUR	551.0	616.0	551.0	616.0	-	-
	USD	0.5	0.5	0.5	0.5	-	-
Germany	EUR	768.6	873.9	473.6	537.6	295.0	336.36
Harry Hole Foundation	USD	1.5	1.5	0.9	0.9	0.6	0.60
Ireland [a/]	EUR	112.9	131.5	112.9	131.5	-	-
	USD	0.3	0.3	0.3	0.3	-	-
Italy	EUR	47.5	54.4	47.5	54.4	-	-
Japan	USD	59.8	59.8	59.8	59.8	-	-
Korea	USD	20.8	20.8	20.8	20.8	-	-
LEGO Fonden	USD	38.0	38.0	38.0	38.0	-	-
Luxembourg [a/]	EUR	4.9	5.6	4.9	5.6	-	-
	USD	0.4	0.4	0.4	0.4	-	-
Netherlands [a/]	EUR	120.0	157.5	120.0	157.5	-	-
	USD	172.8	172.8	172.8	172.8	-	-
Norway	NOK	6,310.0	747.5	6,310.0	747.5	-	-
US (Rockefeller)	USD	0.4	0.4	0.4	0.4	-	-
Romania	EUR	0.1	0.1	0.1	0.1	-	-
Saudi Arabia	USD	38.0	38.0	38.0	38.0	-	-
Senegal	USD	2.0	2.0	1.2	1.2	0.8	0.76
Spain [a/]	EUR	46.8	57.1	46.8	57.1	-	-
	USD	0.1	0.1	0.1	0.1	-	-
Stichting Benevolentia	USD	2.2	2.2	2.2	2.2	-	-
Sweden	SEK	3,421.2	391.5	3,414.2	390.7	7.0	0.72
Switzerland	CHF	124.0	130.5	124.0	130.5	-	-
UAE (Dubai Cares)	USD	2.0	2.0	2.0	2.0	-	-
UAE	USD	199.0	199.0	199.0	199.0	-	-
UBS Optimus	CHF	7.0	8.9	7.0	8.9	-	-
UBS Optimus	USD	1.6	1.6	1.6	1.6	-	-
United Kingdom [a/]	GBP	1,121.5	1,526.6	1,121.5	1,526.6	-	-
	USD	0.9	0.9	0.9	0.9	-	-
United States	USD	927.5	927.5	927.5	927.5	-	-
Total			**9,154.0**		**8,805.3**		**348.7**

[a/]Contribution made in two currencies. The USD contribution represents the pro-rata share which was transferred from the Education Program Development Fund (EPDF).

- As of June 30, 2026, the Trustee entered into Contribution Agreements/Arrangements with 35 Contributors for a total amount of USD eq. 9,154 million. This amount represents the actual USD value of paid-in cash contributions plus pending receipts valued as of the reporting date.
- The Trustee has received a total of USD 8,805.3 million in cash from these contributors, an increase of USD eq. 109.1 million since March 31, 2026. The increase was due to contributions received from France (EUR 66.5 million), Germany (EUR 25 million) and Sweden (SEK 38.6 million).
- Contribution receivable from signed Contribution Agreements/Arrangements amount to USD eq. 348.7 million.
- There are no hedged receivables as of June 30, 2026.

[4] Totals in the table may not add up due to rounding.
*The paid-in contributions held in EUR are revalued into USD eq. as of end of each reporting period. This may result in a difference in USD eq. amounts at the end of each quarter.

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3. Foreign Exchange (FX) Risk Management

FOREIGN EXCHANGE (FX) RISK MANAGEMENT

In June 2023, the GPE Board authorized the implementation of an FX risk management solution via FX hedging for an initial two-year pilot period. After all contributors signed an amended Contribution Agreement/Arrangement to facilitate the hedging strategy, the pilot began on May 7, 2024, covering a portion of non-USD installment receivables from May 2024 to April 2026.

The pilot allows the World Bank's Treasury fund manager to use FX forward contracts to lock in the USD amount for certain non-USD contribution receivables. This provides more certainty around the level of receivables in USD thereby allowing more predictable financial planning of GPE's resources.

As of June 30, 2026, there are no outstanding hedges. All the receivables hedged under GPE pilot have been settled, with the last one from Canada duly settled in April 2026. In the GPE Board Meeting held in June 2026, the GPE Board approved the continuation of Foreign Exchange (FX) Risk Management Strategy on a longer-term basis pending approval by the World Bank's Finance and Risk Committee (FRC). The World Bank's FRC is expected to go over the findings from review of GPE Pilot in October 2026 and decide on continuation of Foreign Exchange (FX) Risk Management Strategy.

Matured Trades

Seven instalments, three from Germany and one each from Canada, Italy, Belgium and Luxembourg were received as expected and the corresponding FX hedges matured as planned, as detailed in the table below. A partial payment of EUR 3,200,000 was received from France towards its first hedge amounting to EUR 47,109,567, that matured on 07/31/25. France did not fund its second hedge obligation of EUR 5,234,396 that matured on 01/31/26. GPE Fund's existing EUR balance was used to settle both hedges on their scheduled maturity date. France made a full settlement of its total outstanding instalment of EUR 66,000,000 in April 2026. The hedges locked in the USD conversion at trade inception, providing predictability in USD terms of the non-USD contributions.

Matured Trades as of June 30, 2026

Contribution	Maturity Date	Contribution Currency	Hedged Amount in Contribution Currency	Matured Hedges (USD)
Germany - Instalment #1	30-Nov-24	EUR	6,250,000.00	6,796,250.00
Italy	30-Nov-24	EUR	1,250,000.00	1,359,250.00
Belgium	31-Jan-25	EUR	4,875,000.00	5,316,675.00
Luxembourg	30-Apr-25	EUR	125,000.00	136,981.25
Germany - Instalment #2	31-May-25	EUR	6,250,000.00	6,858,750.00
France - Instalment # 1	31-Jul-25	EUR	47,109,567.00	51,848,789.44
Germany - Instalment #3	30-Nov-25	EUR	6,250,000.00	6,917,500.00
France - Instalment # 2	30-Jan-26	EUR	5,234,396.00	5,811,226.44
Canada	30-Apr-26	CAD	42,000,000.00	31,092,685.82
Total				**116,138,107.95**

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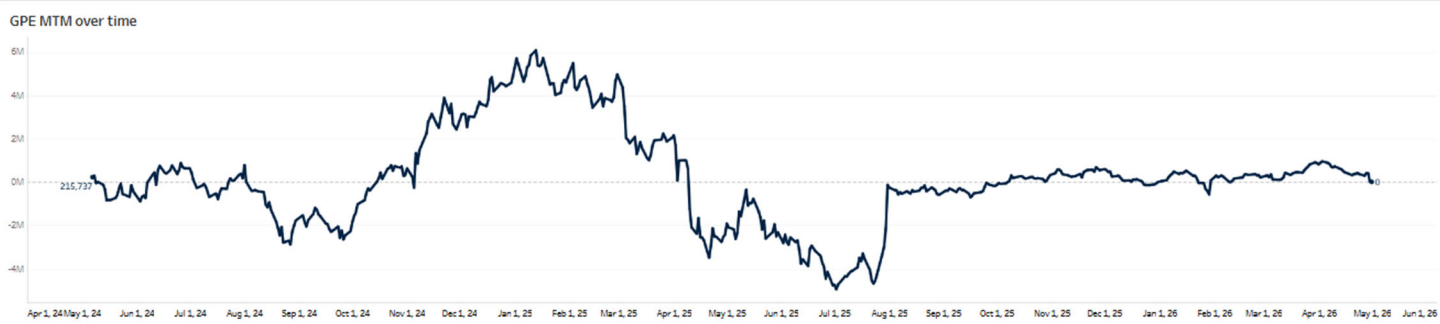
Mark to Market (MTM) performance

The Mark-to-Market (MTM) chart below shows the interim valuation of the FX hedges, comparing the contract and market FX rates over time. The implemented hedges remove the FX volatility, ensuring that the contributions can be converted to USD at the agreed FX rate at the trade execution date. In the chart, a negative MTM value means the hedge results in a less favorable conversion rate than the current market rate, while a positive value indicates a more favorable rate. Nevertheless, it is important to note that the objective of the hedges is to mitigate the risk of FX rate volatility by locking in a fixed FX rate to facilitate a more predictable resource allocation.

With the final FX trade matured at the end of April 2026, MTM returned to zero. The FX pilot concluded smoothly and the trade cycle operated as expected.



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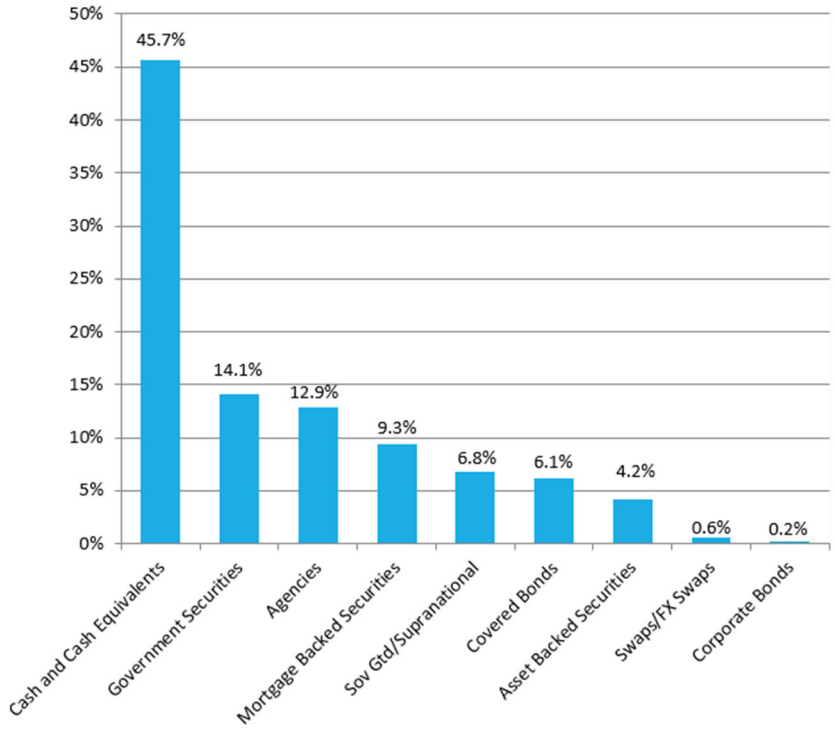
4. Investment Management

ASSET MIX[5]

GPEF Trust Fund assets are invested across three of the World Bank Trust Fund's investment model portfolios, ("Model Portfolio 0" for short-term working capital needs, "Model Portfolio 1" with an investment horizon of one year, and "Model Portfolio 2" with a broader investment universe and an investment horizon of three years). Overall, the GPEF Trust Fund cumulative returns have been driven by its investment in longer-term model portfolios, which may be exposed to higher volatility in returns over shorter periods but are expected to have higher returns over longer periods. By asset class, the largest allocations as of June 30, 2026, are to cash and cash equivalents followed by Government Securities.



[5] The Corporate Securities category includes AAA-rated Euro Agency and government bonds/notes only and does not include corporate bonds.

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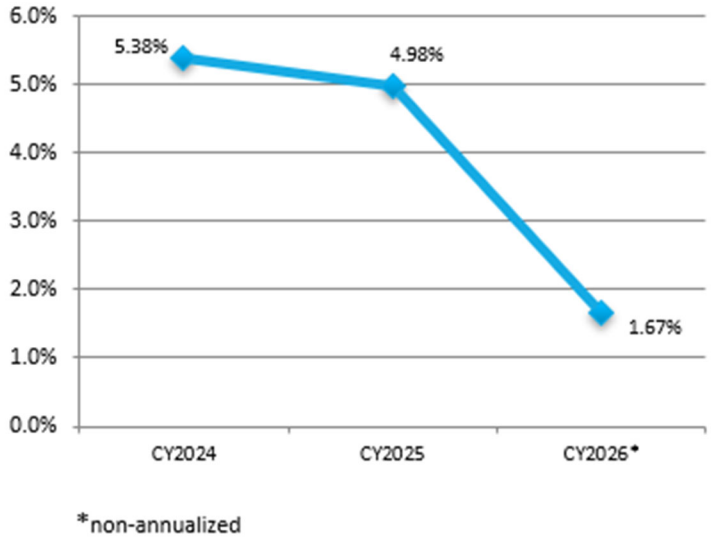
INVESTMENT INCOME

The second quarter of 2026 was heavily influenced by shifting Middle East tensions, sharp rise in oil prices and the associated inflation risks. Inflationary pressures remained persistent during the quarter as reflected in higher-than-expected CPI readings and resilient labor-market data in both May and June. Accordingly, fixed-income markets faced substantial headwinds during the quarter, with short-term Treasury yields rising faster than long-term yields and the yield curve bear-flattening. The June Federal Open Market Committee meeting marked the beginning of Chair Kevin Warsh's tenure. As widely expected, the Committee unanimously left the federal funds target range unchanged at 3.50% to 3.75%. However, the meeting delivered a more hawkish message than markets had anticipated. Updated economic projections showed a higher inflation outlook, while the revised dot plot indicated that nine participants expected at least one additional rate increase in 2026.



The GPEF Trust Fund liquid portfolio (which totaled USD 819.5 million at end-June 2026) generated an investment return of 1.67% during CY2026. The portfolio has earned approximately USD 398.2 million in investment income since inception. This includes USD 8.4 million from Grant Agents towards return of investment income earned on undisbursed GPE funds.

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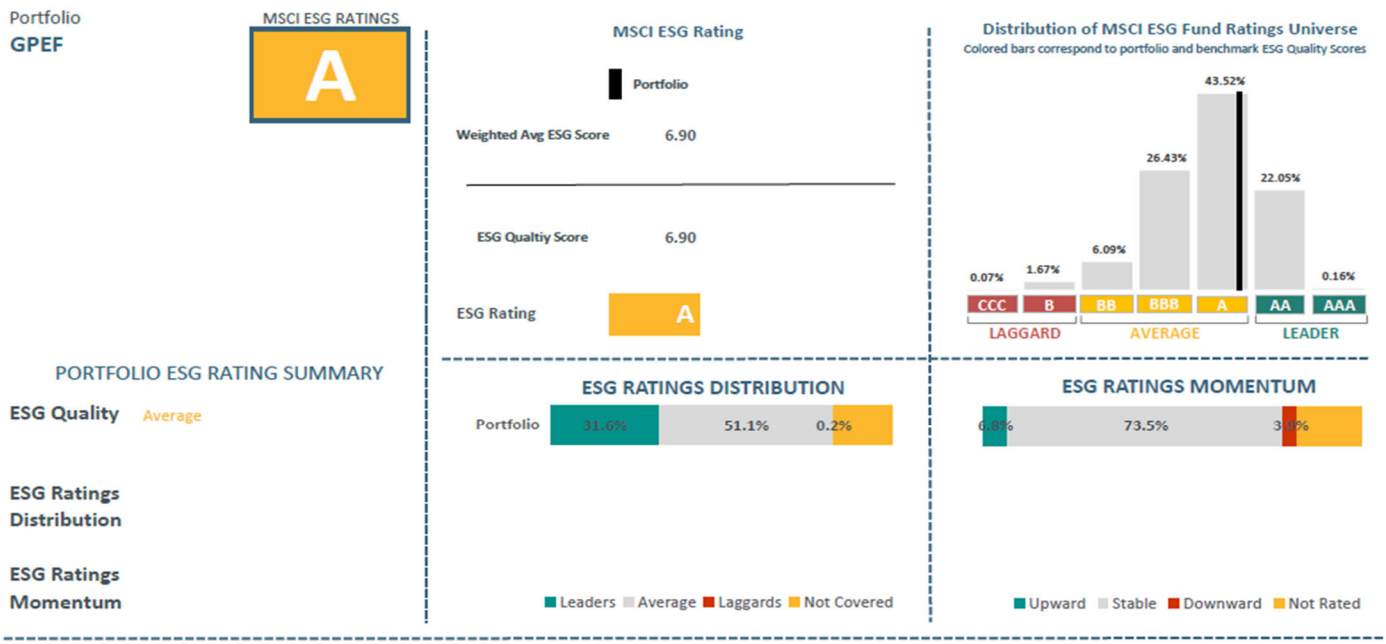
ESG SUMMARY REPORT – GPEF INVESTMENT PORTFOLIO

As per the investment management strategy implemented by the World Bank, the funds held in trust benefit from the approach to Sustainable and Responsible Investment (SRI), which considers and incorporates Environmental, Social, and Governance (ESG) factors into Trustee's investment processes. The implementation of ESG Integration falls within the purview of existing authorizations by the World Bank Board. Based on the endorsement by the World Bank management, starting from July 2019, the Trustee has applied ESG Integration as the default SRI approach for all portfolios managed by the World Bank, including for the GPEF Trust Fund assets.

Considering and incorporating ESG factors into investment processes should, all things being equal, lead to portfolios that have stronger ESG profiles compared to portfolios that do not explicitly consider these ESG issues. ESG Integration has become part of the existing investment processes and is intended to help fulfil the existing investment objectives. The application of ESG Integration as part of the investment process would not involve any changes in the current investment objectives or risk limits for the GPEF Trust Fund portfolio.

The GPEF investment portfolio is primarily comprised of short-term high-grade fixed-income securities (sovereign, supranational and agency securities and bank deposits). At end June 30, 2026, the portfolio has an ESG Quality Score*of 6.90 and an ESG Rating* of A. Based on its ESG positioning in the MSCI ESG Fund Ratings Universe (upper right of Figure 1), which is deemed to be the more consistent reference indicator, GPEF's investment portfolio falls in the average decile of the ratings universe. This reflects capability of GPEF portfolio's holdings in terms of managing key medium to long term risks and opportunities arising from Environmental, Social and Governance factors.

Figure 1: MSCI ESG Portfolio Summary – GPEF Trust Fund



** Note: ESG Quality Score is based on MSCI ESG Ratings and measured on a scale of 0 to 10 (worst to best) following a rule-based methodology. ESG Ratings Momentum represents the percentage of a portfolio's market value coming from holdings that have had an ESG Ratings upgrade, and those with a downgrade, since their previous ESG Rating assessment. The ESG Quality Score is calculated as a weighted average of ESG scores of individual holdings adjusted by ESG Ratings Momentum and ESG laggards (if any). The weight applied to the individual ESG scores is determined by the portfolio weight of individual holdings as of the reporting date. Based on the above, the ESG Quality Score, which is subject to potential skewing effect from any factor in the calculation, could slightly vary between different reporting dates along with changes in individual holdings and their portfolio weights as well as changes in ESG Ratings Momentum. Please see details on MSCI ESG Ratings Methodology here.*

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5. Cumulative Funding Decisions[6]

In USD millions

Table 2: Cumulative Funding Decisions
Updated as of June 30, 2026
(in millions)

		As of June 30, 2026			As of March 31, 2026		
Activity	**Agent**	**Approved a/**	**Committed b/**	**Balance**	**Approved**	**Committed**	**Balance**
Global and Regional Activities	AFD	2.3	2.3	-	2.3	2.3	-
	IBRD	8.4	8.4	-	8.4	8.4	-
	UNESCO	8.8	8.8	-	8.8	8.8	-
	UNICEF	4.6	4.6	-	4.6	4.6	-
	Sub-total	**24.1**	**24.1**	**-**	**24.1**	**24.1**	**-**
Education Plan Development Grant	ADB	1.0	1.0	-	1.0	1.0	-
	CARE	0.7	0.7	-	0.7	0.7	-
	DFID	1.7	1.7	-	1.7	1.7	-
	IBRD	11.6	11.6	-	11.6	11.6	-
	SCFI	1.2	1.2	-	1.2	1.2	-
	SCFUK	0.5	0.5	-	0.5	0.5	-
	SDC	0.4	0.4	-	0.4	0.4	-
	SIDA	0.2	0.2	-	0.2	0.2	-
	UNESCO	4.6	4.6	-	4.6	4.6	-
	UNICEF	26.1	25.9	0.2	26.1	25.9	0.2
	Sub-total	**47.8**	**47.7**	**0.2**	**47.8**	**47.7**	**0.2**
Program Development Grant	ADB	0.8	0.8	-	0.8	0.8	-
	AFD	2.7	2.7	-	2.7	2.7	-
	AKFUSA	0.2	0.2	-	0.2	0.2	-
	CARE	0.6	0.6	-	0.6	0.6	-
	CAMFED	0.2	0.2	-	0.2	0.2	-
	DFID	0.4	0.4	-	0.4	0.4	-
	GIZDE	0.3	0.3	-	0.3	0.3	-
	IADB	1.2	1.2	-	1.2	1.2	-
	IBRD	20.9	20.9	-	20.9	20.9	-
	IMGWW	0.2	0.2	-	0.2	0.2	-
	ISDB	1.4	1.4	-	1.4	1.4	-
	SCFI	1.2	1.2	-	1.2	1.2	-
	SCFUK	1.1	1.1	-	1.1	1.1	-
	SCAUSTR	1.1	1.1	-	1.1	1.1	-
	SIDA	0.7	0.7	-	0.7	0.7	-
	UNESCO	2.3	2.3	-	2.3	2.3	-
	UNICEF	9.4	9.4	0.0	9.2	9.2	0.0
	SCNORWAY	0.5	0.5	-	0.5	0.5	-
	OECS	0.4	0.4	-	0.4	0.4	-
	Sub-total	**45.4**	**45.4**	**0.0**	**45.2**	**45.2**	**0.02**
Program Implementation Grant	ADB	15.0	15.0	-	15.0	15.0	-
	AFD	364.5	364.5	-	365.3	365.3	-
	Belgium	30.2	30.2	-	30.2	30.2	-
	CARE	25.8	25.8	-	25.8	25.8	-
	DFID	45.7	45.7	-	45.7	45.7	-
	IBRD	3,011.0	2,961.8	49.2	3,011.0	2,907.5	103.5
	ISDB	3.6	3.6	-	3.6	3.6	-
	SCFI	75.7	75.7	-	75.7	75.7	-
	SCFUK	101.9	101.9	-	101.9	99.7	2.2
	SIDA	238.0	238.0	-	238.0	238.0	-
	UNESCO	88.5	88.5	-	88.5	88.5	-
	UNICEF	1,074.6	1,071.0	3.6	1,074.6	1,071.0	3.6
	OECS	12.9	12.9	-	12.9	12.9	-
	SCAUSTR	7.3	7.3	-	7.3	7.3	-
	SCNORWAY	10.0	10.0	-	10.0	10.0	-
	Sub-total	**5,104.6**	**5,051.7**	**52.8**	**5,105.4**	**4,996.0**	**109.4**
Civil Society Education Fund	GCE	33.0	33.0	-	33.0	33.0	-
	UNESCO	19.2	19.2	-	19.2	19.2	-
	Sub-total	**52.1**	**52.1**	**-**	**52.1**	**52.1**	**-**

(continued)

[6] Sub totals in the table may not add up due to rounding.

Activity	Agent		As of June 30, 2026 Approved a/	Committed b/	Balance	As of March 31, 2026 Approved	Committed	Balance
Assessment for Learning	UNESCO		1.3	1.3	-	1.3	1.3	-
		Sub-total	**1.3**	**1.3**	-	**1.3**	**1.3**	-
Multiplier	ADB		55.0	5.0	50.0	5.0	5.0	-
	AFD		52.6	32.7	19.9	52.9	32.9	20.0
	UNICEF		126.1	98.5	27.6	125.8	89.5	36.3
	IBRD		694.6	485.3	209.3	694.6	406.6	288.1
	ISDB		141.2	41.7	99.5	111.3	34.5	76.8
	SCFUK		6.7	4.5	2.2	6.7	4.5	2.2
	UNESCO		14.2	14.2	-	14.2	14.2	-
	SIDA		24.5	2.5	22.0	24.5	2.5	22.0
	SCAUSTR		33.8	21.7	12.1	33.8	21.7	12.1
	SCITALY		2.6	2.6	-	2.6	2.6	-
	SCNORWAY		6.0	4.9	1.1	5.5	4.4	1.1
	IADB		48.0	28.8	19.2	48.0	28.8	19.2
	IMGWW		15.2	15.2	-	15.2	15.2	-
	CDB		14.0	5.0	9.0	14.0	3.0	11.0
		Sub-total	**1,234.5**	**762.6**	**471.9**	**1,154.1**	**665.3**	**488.8**
Better Early Learning & Development at Scale	UNICEF		1.2	1.2	-	1.2	1.2	-
		Sub-total	**1.2**	**1.2**	-	**1.2**	**1.2**	-
Supervision Allocation	AFD		0.3	0.3	-	0.3	0.3	-
	Belgium		0.5	0.5	-	0.5	0.5	-
	DFID		0.5	0.5	-	0.5	0.5	-
	IBRD		83.9	83.9	-	83.9	83.9	-
	SIDA		0.8	0.8	-	0.8	0.8	-
	UNESCO		0.6	0.6	-	0.6	0.6	-
	UNICEF		1.8	1.8	-	1.8	1.8	-
		Sub-total	**88.4**	**88.4**	-	**88.4**	**88.4**	-
Agency Fee	ADB		3.6	1.1	2.5	1.1	1.1	-
	AKFUSA		1.77	1.77	-	1.8	1.8	-
	AFD		29.7	29.6	0.1	29.7	29.7	-
	BTC		0.5	0.5	-	0.5	0.5	-
	CARE		3.4	3.4	-	3.4	3.4	-
	CDB		0.6	0.6	-	0.6	0.6	-
	GIZDE		9.1	9.1	0.0	9.1	9.1	-
	SCFI		15.0	15.0	-	15.0	15.0	-
	SCFUK		11.5	11.3	0.3	11.5	11.3	0.3
	SIDA		3.7	3.7	-	3.7	3.7	-
	UNESCO		24.0	23.2	0.8	23.0	23.0	-
	UNICEF		149.7	146.9	2.8	146.3	146.1	0.2
	IBRD		83.3	83.2	0.1	83.2	83.2	-
	IDRC		10.0	9.6	0.5	10.0	9.3	0.8
	IMGWW		0.0	0.0	-	0.0	0.0	-
	ISDB		2.9	2.9	-	2.4	2.4	-
	OXFAM IBIS		9.0	9.0	-	9.0	9.0	-
	OECS		1.0	1.0	-	0.9	0.9	-
	SCAUSTR		4.8	4.7	0.1	4.7	4.7	-
	IADB		3.9	3.9	-	3.9	3.9	-
	SCITALY		0.2	0.2	-	0.2	0.2	-
	UNWFP		0.3	0.3	-	0.3	0.3	-
	CAMFED		0.9	0.9	-	0.9	0.9	-
	SCNORWAY		3.5	3.5	-	3.4	3.4	-
		Sub-total	**372.4**	**365.4**	**7.1**	**364.8**	**363.5**	**1.3**
Advocacy and Social Accountability	OXFAM IBIS		123.9	123.9	-	123.9	111.2	12.7
		Sub-total	**123.9**	**123.9**	-	**123.9**	**111.2**	**12.7**
Knowledge and Innovation Exchange	IDRC		143.5	135.1	8.4	143.5	130.9	12.5
		Sub-total	**143.5**	**135.1**	**8.4**	**143.5**	**130.9**	**12.5**
Gender Responsive Education Sector Planning	UNICEF		0.5	0.5	-	0.5	0.5	-
		Sub-total	**0.5**	**0.5**	-	**0.5**	**0.5**	-
Administrative Budgets	Secretariat		546.0	543.6	2.5	546.0	543.6	2.5
	Trustee		13.9	13.9	-	12.6	12.6	-
		Sub-total	**560.0**	**557.5**	**2.5**	**558.6**	**556.1**	**2.5**
Country Level Admin	UNICEF		0.2	0.2	-	0.2	0.2	-
	IBRD		0.1	0.1	-	0.1	0.1	-
	UNESCO		0.0	0.0	-	0.0	0.0	-
	OECS		0.0	0.0	-	0.0	0.0	-
		Sub-total	**0.4**	**0.4**	-	**0.4**	**0.4**	-
System Capacity Grant	AFD		2.1	1.1	1.0	1.2	1.2	-
	ADB		1.0	1.0	-	1.0	1.0	-
	AKFUSA		0.1	0.1	-	0.1	0.1	-
	SCAUSTR		2.3	2.3	-	2.3	2.3	-
	SCNORWAY		2.0	2.0	-	2.0	2.0	-
	IBRD		45.5	41.9	3.6	40.8	40.8	-
	OECS		0.6	0.2	0.4	-	-	-
	PIC		0.2	0.2	-	-	-	-
	SIDA		1.5	1.5	-	1.5	1.5	-
	CARE		2.9	2.9	-	2.9	2.9	-
	SCFI		3.7	3.7	-	3.7	3.7	-
	UNESCO		29.7	29.3	0.4	26.4	26.4	-
	UNICEF		83.5	80.6	2.9	74.3	73.1	1.2
	GIZDE		5.4	5.1	0.3	5.1	5.1	-
		Sub-total	**180.5**	**172.0**	**8.6**	**161.2**	**160.1**	**1.2**
System Transformation Grant	UNICEF		705.0	344.0	361.0	668.5	273.0	395.5
	IBRD		612.6	275.9	336.7	612.6	180.4	432.2
	AFD		191.9	80.6	111.3	192.5	54.3	138.2
	AKFUSA		25.0	16.4	8.6	25.0	16.4	8.6
	GIZDE		113.8	46.3	67.5	114.4	46.5	67.9
	ISDB		10.0	-	10.0	10.0	-	10.0
	SCFI		125.9	121.5	4.4	125.9	90.0	35.9
	SCFUK		45.4	29.0	16.4	45.4	29.0	16.4
	SIDA		113.4	84.5	29.0	117.6	88.6	29.0
	UNESCO		161.2	95.1	66.0	151.2	95.1	56.0
	UNWFP		2.5	-	2.5	2.5	-	2.5
	IADB		28.7	10.5	18.2	28.7	10.5	18.2
	SCAUSTR		15.0	6.0	9.0	15.0	6.0	9.0
	SCNORWAY		20.8	8.4	12.3	20.8	8.4	12.3
		Sub-total	**2,171.2**	**1,118.1**	**1,053.1**	**2,130.0**	**898.2**	**1,231.8**
Girls Education Accelerator	AFD		28.5	-	28.5	28.6	-	28.6
	CARE		18.8	18.8	-	18.8	18.8	-
	GIZDE		10.6	-	10.6	10.6	-	10.6
	GFAUCFUS		93.8	15.5	78.3	93.8	15.5	78.3
	IBRD		45.7	6.3	39.5	45.7	6.3	39.5
	CAMFED		12.4	12.4	-	12.4	12.4	-
	SCFI		6.2	6.2	-	6.2	4.1	2.2
	SCNORWAY		10.0	8.1	1.9	10.0	8.1	1.9
			226.0	**67.3**	**158.7**	**226.1**	**65.1**	**161.0**
Strategic Capability Grant	SCAUSTR		9.1	7.9	-	7.8	7.8	-
	UNICEF		12.1	12.1	-	12.1	12.1	-
	UNESCO		10.2	9.3	-	9.2	9.2	-
	UNWFP		2.8	2.8	-	2.8	2.8	-
		Sub-total	**34.2**	**32.2**	-	**32.0**	**32.0**	-
		TOTAL	**10,412.0**	**8,646.8**	**1,763.2**	**10,260.7**	**8,239.5**	**2,021.2**

NOTES:

a/ and b/ Non-USD balances have been revalued into equivalent USD based on 06/30/2026 currency exchange rates.

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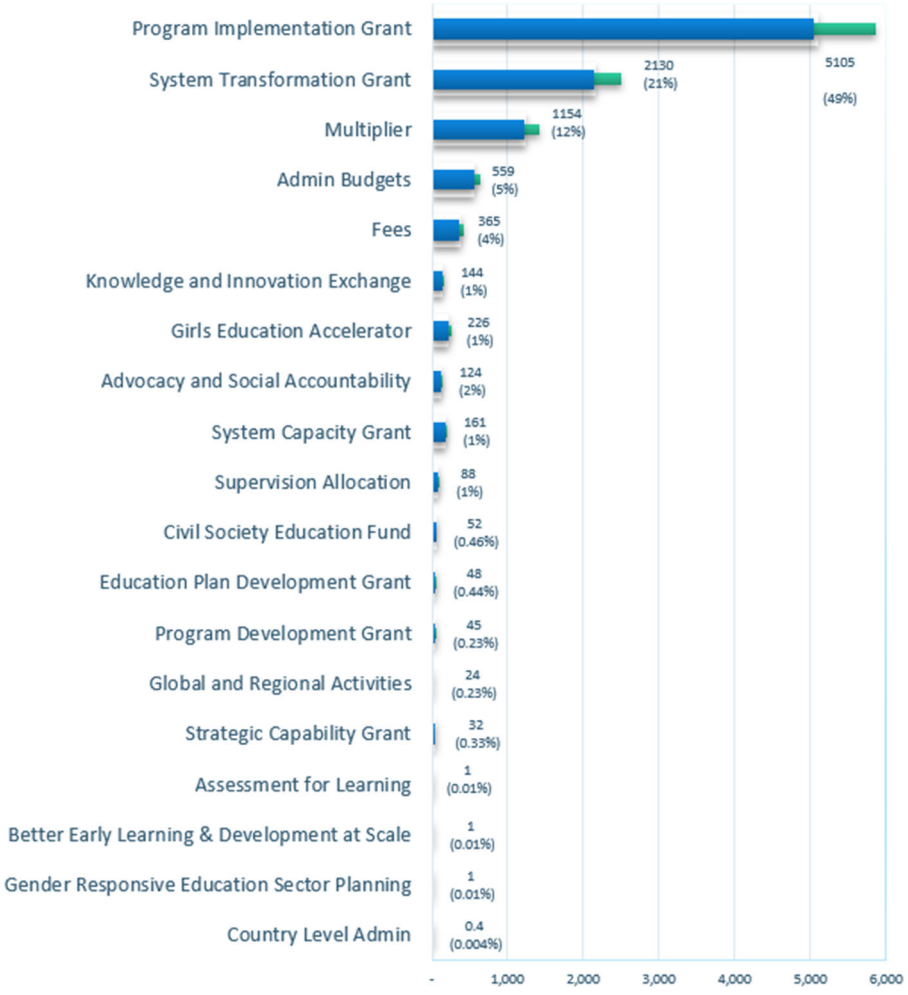
SNAPSHOT OF FUNDING DECISIONS

In USD millions

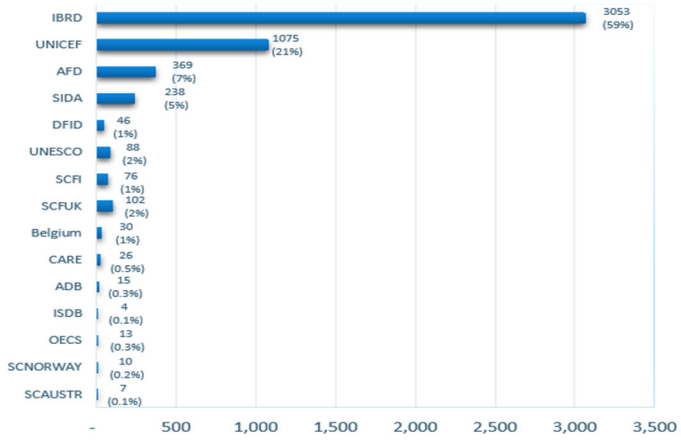
Funding Decisions by Activity

Cumulative funding decisions made by the GPE Board up to June 30, 2026 amount to USD 10,412 million. Of these decisions, 49% went to Program Implementation Grants, 21% to System Transformation Grant, 11% to Multiplier, 5% to Administrative Budget, 4% to Agency Fees and 1% each to Knowledge and Innovation Exchange, Girls Education Accelerator, Advocacy and Social Accountability, System Capacity Grant, Supervision Allocations and less than 1% to Civil Society Education Fund, Education Plan Development Grant, Program Development Grants, Global and Regional Activities, Strategic Capability Grant, Assessment for Learning, Better Early Learning & Development at Scale, Gender Responsive Education Sector Planning, and Country Level Admin.



Funding Decisions by Agent (Program Implementation Grant)

The chart shows the breakdown of the cumulative program implementation grant approvals by Grant Agent.



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6. Funds Available[7]

In USD millions

Table 3: Schedule of Funds Available
(in USD millions)

	As of June 30, 2026 (a)		As of March 31, 2026 (b)		Changes since last report (a) - (b)	
1. Cumulative Receipts		**9,203.5**		**9,083.6**		**120.0**
a. Cash Contributions from Contributors	8,805.3		8,696.2		109.1	
b. Investment Income earned on undisbursed balances	398.2		387.3		10.9	
2. Cumulative Cash Transfer		**8,384.0**		**8,104.5**		**279.5**
a. Projects	7,424.8		7,154.1		270.7	
b. Supervision Allocation	86.6		86.6		0.0	
c. Agency Fees	321.9		313.2		8.7	
d. Administrative Budgets	550.7		550.7		-	
3. Funds held in Trust (3 = 1 - 2)		**819.5**		**979.1**		**(159.5)**
4. Committed Funding pending Cash Transfer		**262.8**		**135.0**		**127.8**
a. Projects	210.7		77.4		133.4	
b. Supervision Allocation	1.8		1.8		(0.0)	
c. Agency Fees	43.5		50.4		(6.9)	
d. Administrative Budgets	6.8		5.5		1.3	
5. Funds set-aside against FX loss on Hedge portfolio		-		-		-
6. Funds available for Commitment (6 = 3 - 4 - 5)		**556.8**		**844.0**		**(287.3)**

- ***Funds Held in Trust*** (cumulative receipts less cumulative cash transfers) amount to USD 819.5 million as of June 30, 2026, a decrease of USD 159.5 million since March 31, 2026.

- ***Funds available for Trustee's Commitment*** amounted to USD 556.8 million as of June 30, 2026, a decrease of USD 287.3 million since March 31, 2026.

- **Cumulative funding decisions exceeded the total resources received by USD 1,208.4 million as of June 30, 2026**.

[7] Totals in table may not add up due to rounding.

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Annex 1: Funding Decisions by Country (Program Implementation Grant)

Country	Program Implementation Grant (in USD million)
Burkina Faso	151
Caribbean	15
Central African Republic	63
Co-operative Republic of Guyana	7
Democratic Republic of Sao Tome and Principe	4
Democratic Republic of the Congo	228
Democratic Republic of Timor-Leste	7
Federal Democratic Republic of Ethiopia	349
Federal Republic of Nigeria	259
Federated States of Micronesia	3
Global	24
Islamic Republic of Afghanistan	157
Islamic Republic of Mauritania	22
Islamic Republic of Pakistan	222
Kingdom of Bhutan	3
Kingdom of Cambodia	66
Kingdom of Lesotho	12
Kingdom of Tonga	1
Kyrgyz Republic	8
Lao People's Democratic Republic	30
Nepal	64
Pacific Islands	15
People's Republic of Bangladesh	177
Republic of Benin	43
Republic of Burundi	114
Republic of Cabo Verde	3
Republic of Cameroon	107
Republic of Chad	119
Republic of Congo	18
Republic of Cote d'Ivoire	101
Republic of Djibouti	14
Republic of Ghana	99
Republic of Guinea	84
Republic of Guinea-Bissau	22
Republic of Haiti	50
Republic of Kenya	106
Republic of Kiribati	1
Republic of Liberia	23
Republic of Madagascar	165
Republic of Malawi	102
Republic of Maldives	3
Republic of Mali	102
Republic of Mozambique	215
Republic of Nicaragua	14
Republic of Niger	195
Republic of Rwanda	66
Republic of Senegal	45
Republic of Sierra Leone	42
Republic of South Sudan	91
Republic of Tajikistan	16
Republic of The Gambia	18
Republic of the Marshall Islands	1
Republic of the Sudan	162
Republic of the Union of Myanmar	75
Republic of Togo	48
Republic of Uganda	113
Republic of Uzbekistan	49
Republic of Vanuatu	3
Republic of Yemen	121
Republic of Zambia	59
Republic of Zimbabwe	65
Samoa	1
Socialist Republic of Vietnam	84
Solomon Islands	1
Somali Democratic Republic	125
State of Eritrea	43
Syrian Arab Republic	25
The Independent State of Papua New Guinea	17
Tuvalu	1
Union of the Comoros	8
United Republic of Tanzania	239
Grand Total	**5,105**

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