

Global Evaluation Initiative (GEI)

Trust Fund Replenishment Outlook 2026–2028

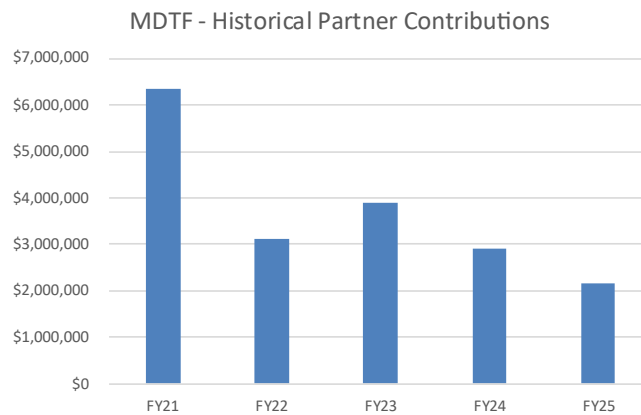
Background

The GEI Multi-Donor Trust Fund (MDTF) has been extended to the end of 2035, reflecting the continued relevance and success of GEI's mission to strengthen evaluation capacity and effectiveness worldwide. This note summarizes the status at the end of GEI's first phase (2020–2025), outlines potential future scenarios, and identifies key financing needs to ensure continued delivery and impact.

Financial Overview

Since its launch, GEI has received approximately US\$18.4 million in contributions to the MDTF from 9 bilateral partners and 4 multilateral agencies. While the MDTF has been a robust vehicle for pooled funding, annual replenishments have declined in recent years, particularly following the cessation of contributions from Sweden—a major donor—in FY23. In addition to MDTF contributions, the World Bank Group Independent Evaluation Group (IEG) has provided \$14.3 million in direct budgetary support¹ for GEI's core operations.

Figure 1. Multi-Donor Trust Fund Contributions, FY21–FY25



Note: FY21 contributions reflect a two-year commitment (FY20–FY21), as the fund's launch was delayed from FY20 to FY21 because of the COVID-19 pandemic.

¹ This covers GEI's global operating costs, including staff time for the Global Team, office space, travel, and management of Better Evaluation, Global Evaluation Week, and other activities (e.g., Country Evaluations, Climate Observers Program, Conferences, etc.). It complements the MDTF but it cannot be used for grants to implementing partners.

Financial Outlook and Scenarios

GEI has historically allocated \$3.3 million per year in grants to implementing partners. However, annual replenishments have averaged \$1.5 million per year, creating a projected funding gap of \$0.7 million by the end of FY26, increasing to \$2.3 million in FY27 if current trends persist.

Without increased contributions, GEI would be required to progressively reduce its grant portfolio to implementing partners. Based on current projections, the MDTF could be fully depleted within two to three years, after which GEI would no longer be able to issue grants to support country and regional activities (see annex A, figure 2).

To maintain current levels of support to partners, GEI requires approximately \$3 million per year in total donor contributions starting in FY26 (see annex B, figure 3).

Financing Needs 2026–2028

To sustain the level of delivery achieved in FY25, GEI seeks:

- **\$2.3 million** for FY26² replenishment; and
- **\$3.3 million** for both FY27 and FY28.

These resources would enable GEI to continue providing grants to regional and national partners (i.e., CLEAR centers, IPDET), maintain operational stability, and preserve the network's collective capacity to strengthen evaluation systems worldwide.

Looking Ahead

GEI 2.0 Hybrid Fundraising Priorities

GEI's fundraising efforts are now focused on three complementary priorities:

1. **Replenish the MDTF** to secure the sustainability of core operations and grant-making to partners.
2. **Diversify funding streams** through project-based financing and strategic partnerships aligned with GEI's thematic priorities, including climate and governance.
3. **Integrate GEI's work more closely with World Bank operations**, which would enhance the Global Team's operating budget and increase its capacity to deliver global public goods and support country-level activities.

² Contributions received in FY26 would be available to support new or ongoing grants from FY27 onward.

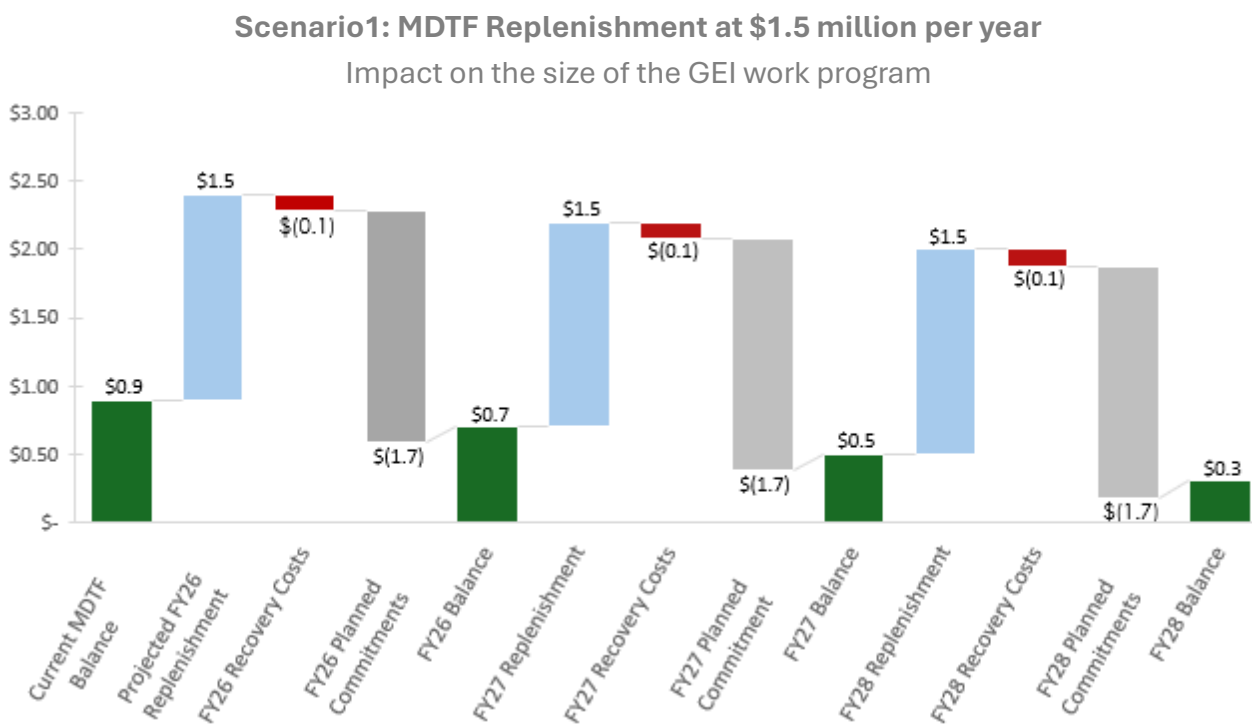
A Shared Commitment to Sustainable Evaluation

GEI's vision—to make evaluation a central driver of better policies and more effective development outcomes—remains as vital as ever. Ensuring that GEI can continue to provide grants, technical support, and global public goods will depend on sustained and renewed donor partnerships. Together with its partners, GEI will continue to expand evaluation capacity where it is most needed, helping countries to make better-informed policy decisions and achieve stronger development results.

We invite our partners to reaffirm their commitment to GEI's mission through renewed contributions for FY26–28, ensuring that our shared progress continues to drive a global culture of evaluation, learning, and accountability.

Annex A

Figure 2.1 Scenario 1: Steady State MDTF Replenishment



How to interpret this chart:

1. Starting position: The current balance of the MDTF is **\$0.9 million**.³
2. FY26 inflow and costs:
 - a. A total contribution of **\$1.5 million** is projected for FY26.
 - b. From this, **\$0.1 million** is deducted to cover cost recovery.⁴
3. FY26 spending:
 - a. With these resources, GEI could implement a work program worth \$1.7 million in FY26.
 - b. After commitments are made, the year-end balance decreases to \$0.7 million.
4. FY27 and FY28 outlook:
 - a. The same pattern continues in FY27 and FY28: each year, GEI receives \$1.5 million in replenishment, incurs \$0.1 million in recovery costs, and implements a \$1.7 million work program.
5. Despite the reduced work program (about 40 percent smaller than FY25), the MDTF balance continues to decline (i.e., \$0.7 million at the end of FY26; \$0.5 million at the end of FY27; **\$0.3 million** at the end of FY28).

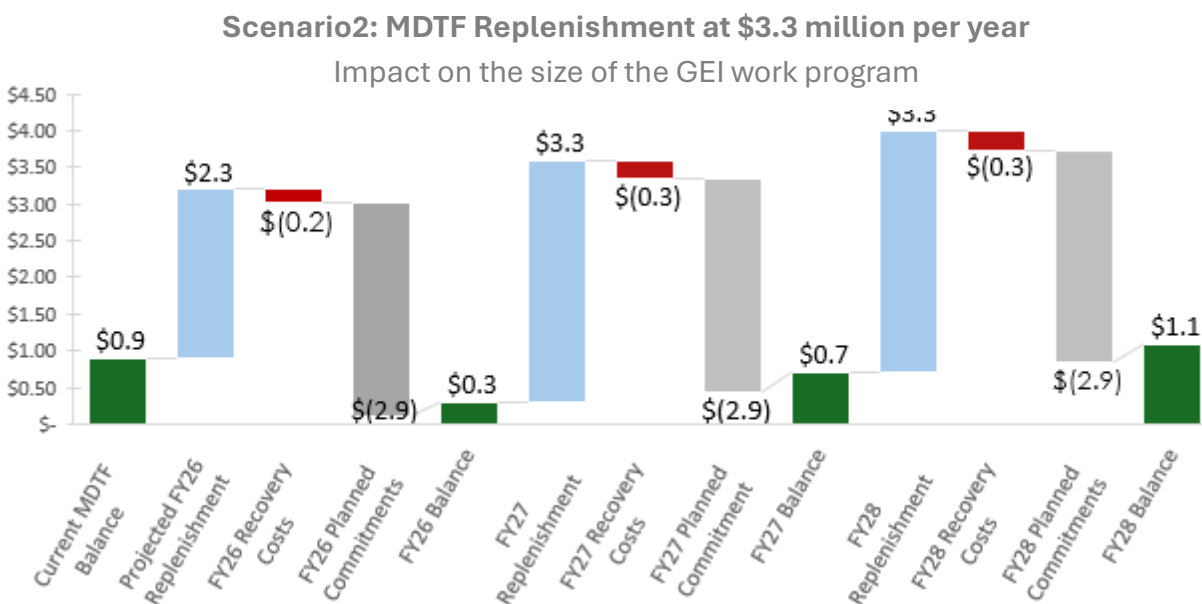
³ This balance is as of September 30, 2025.

⁴ This is calculated on a percentage basis.

6. Even under this scenario (a 40 percent reduction in GEI's annual work program), the MDTF balance would gradually be depleted within three years. Unless contributions increase beyond \$1.5 million per year, GEI will need to substantially reduce its program grant allocations starting in FY26 to maintain financial sustainability.

Annex B

Figure 32. Scenario 2: Increased MDTF Replenishment



How to interpret this chart:

1. Starting position: The current balance of the Multi-Donor Trust Fund (MDTF) is \$0.9 million.⁵
2. FY26 inflow and costs:
 - a. The assumed total contribution for FY26 is \$2.3 million. Note the expected contribution for subsequent years increases to \$3.3 million.
 - b. From this, \$0.2 million is deducted to cover cost recovery.⁶
3. FY26 spending:
 - a. Under this scenario, GEI would be able to sustain a work program of \$2.9 million in FY26.
 - b. This represents a \$0.4 million (on average) annual reduction compared to the 2020–2025 period.
 - c. After these commitments, the Trust Fund balance would stand at \$0.3 million at the end of FY26.
4. FY27 and FY28 outlook:
 - a. With a \$3.3 million annual replenishment from FY27 onwards, GEI can maintain \$2.9 million in yearly program commitments.
 - b. The Trust Fund balance would gradually increase to \$0.7 million in FY27 and \$1.1 million in FY28.
5. Sustaining replenishments of around \$3 million per year would allow GEI to:
 - a. Maintain its grant-making capacity at approximately \$2.9 million annually.

⁵ This balance is as of September 30, 2025.

⁶ This is calculated on a percentage basis and would increase as total contributions rise.

- b. Stabilize and rebuild the MDTF balance; and
- c. Mitigate risks such as donor withdrawal or unforeseen shocks. Financial headroom could also enable expansion of GEI activities to additional countries or regions.