



**G20** SOUTH  
AFRICA  
2025

**Independent review of the  
G20 Joint Finance and  
Health Task Force**

May 2025



## Disclaimer

This is an independent review of the G20 Joint Finance and Health Task Force, separate from the broader G20 review commissioned by the South African Presidency.

The review was funded by Wellcome, the funder had no role in the design, data collection, data analysis, and reporting of this study.

## Acronyms

**AMR** – Antimicrobial Resistance

**ASEAN** – Association of Southeast Asian Nations

**AU** – African Union

**CARICOM** – Caribbean Community

**Co-Chairs** – Co-Chairs of the Joint Finance and Health Task Force, Italy and/or Indonesia

**EIB** – European Investment Bank

**FAO** – Food and Agriculture Organization

**FEVR** – Framework for Economic Vulnerabilities and Risks

**G20** – Group of Twenty

**IC** – Invited countries

**IFI** – International Financial Institutions

**IMF** – International Monetary Fund

**IO** – International Organization

**JFHTF** – Joint Finance & Health Task Force

**OIE** – Office International des Epizooties, now World Organization for Animal Health (WOAH)

**PIF** – Pacific Islands Forum

**PPR** – Prevention, Preparedness, and Response

**TF** – Task Force

**UNCTAD** – United Nations Conference on Trade and Development

**UNEP** – United Nations Environment Program



**WB** – World Bank

**WHO** – World Health Organization



## Outline of the report

1	Executive Summary.....	6
2	The report supports the continued strengthening of the JFHTF through a collective review of its performance. ....	7
3	Drawing on a desk review, an online survey and interviews, this report examines the Task Force’s relevance, effectiveness, challenges and outcomes.....	8
4	93% of respondents reported being moderately to fully satisfied with its overall performance, while also calling for continued attention to unresolved challenges.....	8
4.1	Coherence & Uniqueness   The JFHTF has fulfilled its mandate by focusing on three key themes and delivering recognized unique value.....	9
4.2	Effectiveness   The JFHTF has served as an effective dialogue platform and has delivered key outputs, some of which partially met expectations.....	10
4.3	Challenges   Two unresolved challenges remain, related to the short time span since the JFHTF inception and its informal status within the G20.....	11
4.4	Outcomes   While the JFHTF has already strengthened finance health coordination, the full realization of its long-term impact remains forthcoming. ....	13
5	The JFHTF has laid strong foundations for finance–health collaboration and is now well positioned to deliver greater long-term value.....	15
6	Appendix .....	16
6.1	Appendix A – History and priorities of the JFHTF between 2022 and 2025.....	16
6.2	Appendix B – Lexical frequency analysis .....	18
6.3	Appendix C – Outputs of JFHTF .....	21
6.4	Appendix D – Survey results report (by questions).....	21
6.5	Appendix E – Internal references .....	33



## 1 Executive Summary

---

The Joint Finance-Health Task Force (JFHTF) has laid strong foundations for sustained collaboration between the finance and health sectors within an increasingly complex and evolving global governance landscape. Its unique value and impact, particularly in bridging finance-health silos and establishing the Pandemic Fund, have been widely acknowledged by respondents, who emphasized the importance of maintaining the Task Force’s activities over a longer time horizon.

Established under the Italian G20 Presidency in 2021 as a response to the COVID-19 pandemic, the Presidency, Co-chairs and members have consistently striven for improving its impact. As it enters its fourth year of operations, the South African Presidency has commissioned an independent review of its relevance, performance, value, and sustainability, with the aim of positioning it more effectively within an evolving and complex global context.

This review draws on three main sources of input: (i) an internal and external desk review; (ii) a structured online survey distributed to G20 members, invited countries and broad range of finance and health stakeholders; and (iii) interviews with representatives from the G20 Finance Track permanent members, WHO, and the World Bank.

Overall, 93% of survey respondents reported being moderately to highly satisfied with the JFHTF performance, while acknowledging that a longer timeframe is needed to fully address the remaining challenges in financing pandemic PPR and coordination between finance and health.

90% of survey respondents recognized that the JFHTF has delivered unique added value within the finance-health cooperation landscape. This recognition stems from their appreciation of the platform as a singular space for dialogue, combined with their shared interests around the JFHTF’s core working themes: (i) finance-health coordination, (ii) pandemic PPR financing, and (iii) assessment of social-, economic- and health-related vulnerabilities and risks against current or future health emergencies or pandemics. Despite the rotating nature of the G20 Presidency, the Task Force has demonstrated continuity by consistently focusing on them.

The JFHTF also effectively leveraged the G20’s convening power to advance the global pandemic PPR financing agenda, supported by a flexible structure and high-quality expert contributions. As a result, 95% of respondents agreed that the Task Force has successfully delivered on its stated priorities.

Nevertheless, key challenges remain. Several deliverables, such as the Framework for Economic Vulnerabilities and Risks and the Operational Playbook, have yet to be fully operationalized. Broader gaps also persist within the global financing architecture for pandemic PPR. Internally, the JFHTF continues to face challenges typical of G20 working arrangements, including fluctuating priorities, limited inclusivity,

and resource constraints, despite a stable co-chairing arrangement, regional engagement, and continued support from WHO and the World Bank.

Importantly, the JFHTF has successfully contributed to advancing collaboration on pandemic PPR financing, the development of policy tools, and the dissemination of knowledge and best practices. It has played a key role in strengthening awareness and building a culture of coordination between the finance and health sectors. However, more time and greater visibility are needed to promote its work and fully observe and assess the long-term impact of the Task Force.

## 2 The report supports the continued strengthening of the JFHTF through a collective review of its performance.

---

The Joint Finance–Health Task Force (JFHTF or the Task Force) was established under the Italian G20 Presidency in 2021, in direct response to the global disruptions caused by the COVID-19 pandemic. Recognizing the urgent need for stronger coordination between finance and health, G20 Leaders called for enhanced collaboration to address systemic challenges in pandemic prevention, preparedness and response (PPR) financing. This led to the formal establishment of the JFHTF as a unique intergovernmental platform operating within the G20 Finance Track to foster finance-health cooperation and strengthen pandemic PPR. Guided by the G20 Presidency, supported by two Co-Chairs and a dedicated Secretariat hosted by WHO, the JFHTF has continually sought to reinforce its operational effectiveness, relevance, and overall impact (see Appendix A, Figures 1 and 2).

Now entering its fourth year of operations, the Task Force continues to evolve within a complex and dynamic global context. In this spirit, the South African G20 Presidency has commissioned an independent review – not as an endpoint, but as a strategic step in the Task Force’s ongoing development and refinement.

This review is intended to:

- (i) Take stock of the Task Force’s activities, outputs, and influence since 2021
- (ii) Assess its strategic coherence, institutional effectiveness, and added value within the broader international finance and health architecture
- (iii) Identify operational challenges and structural limitations
- (iv) Provide clear, actionable insights to inform decisions about the future direction, governance, and potential institutional anchoring of the JFHTF



### **3 Drawing on a desk review, an online survey and interviews, this report examines the Task Force's relevance, effectiveness, challenges and outcomes.**

---

A comprehensive desk review was conducted, covering internal documents (e.g., Co-Chairs' summaries, workplans, ministerial communiqués, reports, drafts, papers, and notes) as well as external resources (e.g., press releases and official statements). This provided a factual reconstruction of the JFHTF's activities and achievements over time.

A structured survey was distributed to 94 participants from 59 distinct institutions, including G20 members and invited countries (Ministries of Finance and Health), international financial institutions and global finance and health organizations. The survey included 21 closed and open-ended questions designed to collect institutional perceptions of the JFHTF's value. A total of 64 responses were collected from 42 institutions between April 9<sup>th</sup> and May 15<sup>th</sup>, with the following breakdown: 20 out of 21 G20 members (95%), 9 out of 13 invited countries and regional bodies (70%), WHO and the World Bank (100%), 7 out of 9 international financial institutions (78%), and 7 out of 14 global stakeholders (50%, of which only 4 answered the survey and 3 indicated insufficient involvement). The responses included perspectives from 36 Finance and 28 Health representatives, with joint submissions counted once under each category.

One-hour remote interviews were conducted between April 21<sup>st</sup> and May 8<sup>th</sup> with 16 representatives from G20 Ministries of Finance or Joint Ministries, as well as financial leads from WHO and the World Bank. These interviews provided critical insights into the political economy of the Task Force, including views on its outcomes, governance model, and future relevance.

This report aims to review four dimensions:

- (i) Coherence and Relevance: the Task Force's alignment with its initial mandate and unique role within the global finance and health architecture
- (ii) Effectiveness: the Task Force's ability to foster political consensus and deliver useful, applicable outputs
- (iii) Challenges: the mechanisms the JFHTF has employed to identify, mitigate and address internal coordination challenges and operational limitations
- (iv) Outcomes: the extent to which the JFHTF has delivered tangible and intangible results and supported long-term contributions to finance and health coordination.

### **4 93% of respondents reported being moderately to fully satisfied with its overall performance, while also calling for continued attention to unresolved challenges.**

---



Stakeholders are highly satisfied with the JFHTF. In the survey, 93% of respondents reported being moderately to fully satisfied with its overall performance (Figure 0; Appendix D, Figure 18). This reflects a broadly positive assessment across all four dimensions of the review, with strong consensus around the Task Force’s distinctive added value.

**Figure 0. 93% of survey respondents answered they were moderately to fully satisfied with the overall performance of the JFHTF**

How *satisfied* are you with the *overall performance* of the JFHTF?



#### 4.1 Coherence & Uniqueness | The JFHTF has fulfilled its mandate by focusing on three key themes and delivering recognized unique value.

**The JFHTF has maintained coherence with its initial mandate by concentrating on three main themes.**

Since 2021, the JFHTF has concentrated on three core themes (i) finance and health coordination, (ii) pandemic PPR financing, and (iii) assessment of social, economic and health related vulnerabilities and risks against current or future health emergencies or pandemics, to stay aligned with its initial mandate and coherent over the years. Therefore, key achievements between 2022 and 2024 have been delivered under these themes: the coordination arrangements under (i), the creation of the Pandemic Fund and the Operational Playbook under (ii), and the development of the FEVR framework under (iii) (Appendix A, Figure 3).

Annual changes in the presidency have introduced regular changes in priorities (Appendix A, Figure 2), some of which raised concern among respondents. For example, at the 2nd JFHTF meeting in 2024, some “stressed the need to maintain the JFHTF’s focus on PPR”<sup>1</sup> referring to work on the social determinants of health. However, the JFHTF has successfully integrated the social determinants of health into FEVR under the third theme and has delivered relevant work aligned with its mandate (Appendix A, Figure 3).

**90% of respondents recognized the JFHTF delivered unique added value in the Finance and Health cooperation landscape.**

<sup>1</sup> Co-Chairs Summary, JFHTF 2<sup>nd</sup> meeting, June 2024

The Task Force has consistently aimed to complement existing initiatives. Each Co-Chairs' summary has emphasized the importance of avoiding duplication and preserving the Task Force's distinct role (Appendix B, Figure 4). Survey results have reinforced this position, with approximately 90% of respondents agreeing that the Task Force has made a unique contribution to finance and health cooperation (Appendix D, Figure 9).

This unique value, underpinning the Task Force's success, was perceived to be built upon:

- **The creation of a platform for dialogue**, where members have demonstrated strong, voluntary and sustained participation, thereby reinforcing a sense of collective ownership (*"The most useful deliverable during the JFHTF was the dialogue", "This is a unique forum dealing with a unique risk and as such has strong value. And after 3 years it is working as a consistent and coherent group"*).
- **Cross-sectoral cooperation** between the finance and health sectors, both within and across Ministries, International Organizations, and Financial Institutions, which has bridged traditional silos (*"The JFHTF fostered better collaboration between finance and health ministries, recognizing that pandemic response requires multisectoral alignment – a shift from siloed approaches"*), and has catalyzed coordinated work between International Organizations and Financial Institutions fostering closer operational partnerships (*"The JFHTF creates a nice balance mechanism to force WHO and the WB to work together"*).
- **A collective focus** on socio-economic and health-related risks which has ensured a shared interest and sustained momentum (*"The JFHTF has proved to be a unique forum for [...] maintaining momentum on the need to address pandemic PPR [...] and highlighting the correlation between health risks and economic trends, the JFHTF has built consensus on joint initiatives [...] to address current and future emergencies that could threaten the stability of our economies"*)

Nonetheless, some still perceive limited areas of duplication, including debt swaps, social determinants of health and discussion around the Lusaka Agenda.

#### **4.2 Effectiveness | The JFHTF has served as an effective dialogue platform and has delivered key outputs, some of which partially met expectations.**

**The JFHTF has been an effective platform for the G20 to reach consensus, through its agile structure and its ability to mobilize expert contributions.**

The JFHTF has demonstrated strong convening power and has leveraged it to reach agreements and build consensus. Indeed, between January 2022 and January 2025, the JFHTF convened 13 official meetings and 3 thematic side events, resulting in 22 agreements and recurring points of consensus, as reflected in the Co-Chairs' summaries (Appendix B, Figure 5).



Survey and interview respondents also broadly agreed that the current structure presents significant advantages such as its agility and its consensus-based focus aligned with G20 priorities (*“its power comes from the consensus”*). This effectiveness is largely attributed to its institutional design – limited membership and a collective focus on a *“small number of priorities”* –, which ensures agility and responsiveness. This has been further supported by contributions from external experts, including WHO, WB, FAO, OIE, UNEP, IMF, EIB, UNCTAD, and the Rockefeller Foundation, who have provided preparatory and advisory inputs to inform discussions (Appendix E, Reference 1).

**The JFHTF has delivered on its priorities and objectives set by its initial mandate, although some deliverables have not fully met expectations.**

Over the three-year period, the JFHTF has produced 20 key deliverables, including final reports, and technical papers, as well as 3 side events and other format of deliverables (Appendix C, Figure 6). According to the survey, 95% of respondents agreed that the JFHTF has delivered on its priorities and objectives (Appendix D, Figure 10). Respondents have generally acknowledged that *“the quality of the work was good”* and that the deliverables have been *“useful in addressing outstanding challenges on PPR financing, building on lessons learned from COVID-19 and other crises”*.

82% of survey respondents appreciated the deliverables and found them moderately to fully useful (Appendix D, Figure 11). Notably, 50% of invited countries considered them greatly to fully useful in informing policy work and promoting finance-health cooperation (Appendix D, Figure 11). Among the most frequently recognized achievements were the Pandemic Fund, the Global report on the FEVR, and the Operational Playbook (Appendix D, Figure 22). The simulation exercise was also highlighted multiple times, reflecting strong interest among respondents. However, several felt it did not fully meet expectations (*“I don’t think it probably delivered everything really wanted”*), noting that *“it was not interactive, it was more a presentation”* and mentioning its *“retrospective focus on COVID-19 rather than a forward-looking scenario involving a potential future pathogen”*, which led to *“limited practical value”*. Nevertheless, the enthusiasm for this exercise remains high (*“simulation-type exercises could have been brought in earlier because they are exciting”*, *“We recommend that the TF [...] plans regular scenario exercise simulations”*), underscoring both the relevance of the approach and the recognition that the JFHTF’s work is ongoing.

#### **4.3 Challenges | Two unresolved challenges remain, related to the short time span since the JFHTF inception and its informal status within the G20.**

**The JFHTF’s recent inception, combined with the complexity of the issues it addresses, explains why many structural challenges are still perceived as unresolved.**



77% of respondents acknowledged that the JFHTF has moderately to fully addressed coordination challenges and evolving international context. However, only 43% believed these challenges have been addressed to a great or complete extent (Appendix D, Figure 12). Given the Task Force’s relatively recent establishment and the inherent complexity of the issues it tackles, respondents generally viewed its work as advancing in the right direction, but not yet complete.

Frameworks and playbooks have established a conceptual foundation for potential solutions and some simulations have been initiated. However, full operationalization – including testing, refinement, and implementation – remains to be completed. The majority of respondents emphasized the need for stronger practical application, noting that *“deliverables could be further strengthened through practical guidance [...] and more direct support [...]”* and calling for *“less reports and more concrete actions and deliverables”*. This sentiment reflects a broader call from G20 members to refine ways of working. Suggestions included adopting more interactive formats (*“We [...] would welcome more workshop / breakout group style sessions”*), creating additional avenues for member state contribution (*“more opportunity for members to provide technical and informal inputs [...] by organizing more frequent informal technical briefing sessions and side-events”, “we would greatly appreciate any insights on how we can become more involved”*) and allowing extended time for document review (*“We would very much appreciate if in the future, the supporting documents are made available well in advance”*).

Regarding the initial mandate, survey respondents agreed that pandemic PPR financing has not been fully addressed. They called for clearer guidance on the allocation of domestic and external resources (*“The link between external and national financing and how these two can complement each other should be better identified”*), alongside work on sustainable and resilient financing strategies (*“how to sustain investments in PPR capabilities in non-pandemic years”*) and greater transparency (*“We would appreciate more efforts to provide clarity and transparency on the complex pandemic response financing ecosystem”, “develop transparent systems to monitor investments and promote alignment to close these gaps”*). In addition, there has been significant ambiguity around the definition and perimeter of pandemic PPR financing. Respondents perspectives varied widely, from *“promotion of domestic resource mobilization toward Universal Health Coverage, [...] which is an essential foundation for pandemic PPR”*, to *“AMR: investments in pandemic PPR that could also support G20 countries to tackle antimicrobial resistance”*, to *“climate change as a pandemic risk multiplier”*, while some others suggested to *“focus firmly on pandemic PPR without broadening too far”* without defining where pandemic PPR stops (Appendix D, Figure 21). This ambiguous definition also raised concern among several finance and health respondents who cautioned that *“it is imperative to remain focused and pay attention to the priorities of the Finance ministries”*, given that *“the work of this Task Force is increasingly focusing on health-related aspects”*.

**The status of the JFHTF within the G20 framework creates typical challenges, which have been partially mitigated by three stabilizing factors.**

First, the Rome Declaration has provided institutional flexibility to the Task Force, allowing each rotating G20 Presidency to shape and adapt its agenda in response to evolving priorities (e.g., inclusivity, risks and vulnerabilities in 2023; Social Determinants of Health in 2024) and to emerging challenges (e.g., Mpox in 2024). At times, this flexibility has revealed a “*tendency to expand toward broader health system financing issues*” and has triggered debates between the “added value in expanding the scope of the JFHTF beyond pandemic PPR” and “the importance of keeping the work of the JFHTF focused on pandemic PPR”<sup>2</sup>. Nonetheless, the Task Force has consistently delivered, supported by the sustained engagement of its Co-Chairs (Indonesia and Italy, 2021–2025), its Secretariat, and key technical partners, notably WHO and the World Bank.

Second, the Task Force’s restricted membership has posed recurring challenges in terms of inclusivity and representativeness. This has led to early discussions around evolving into a more permanent structure with “broader or more stable membership”<sup>3</sup> as well as repeated calls to better include low- and middle-income countries. The term “inclusivity” has been referenced nine times across the 2022–2023 period<sup>4</sup>. In response, the JFHTF has extended participation to four regional organizations (AU, PIF, CARICOM, ASEAN)<sup>5</sup>.

Third, the JFHTF operates without dedicated resources, beyond a lean Secretariat hosted by WHO. Consequently, it relies entirely on external partners to produce technical outputs and is currently unable to independently commission workstreams (“*if the JFHTF wants to be more ambitious, they need to think about what capacity would be needed*”). While acknowledging the valuable contribution of both WHO and the World Bank, some G20 members expressed interest in seeing a strengthened role for the World Bank moving forward, to increase the stability provided by the Secretariat and WHO.

#### **4.4 Outcomes | While the JFHTF has already strengthened finance health coordination, the full realization of its long-term impact remains forthcoming.**

**The JFHTF has successfully contributed to pandemic PPR financing collaboration, policy tools development, dissemination of knowledge and Finance-health cooperation.**

The JFHTF’s tangible outputs includes: (i) collaboration of pandemic PPR financing, which materialized early through its contribution to the establishment of the Pandemic Fund – mentioned 30 times as tangible output in the survey (Appendix D, Figure 22 ; “*the JFHTF was the key driver to establish the Pandemic Fund*” and “*the Pandemic Fund is a good example of a tangible output of the JFHTF*”) and more

---

<sup>2</sup> Co-Chairs Summary, 2<sup>nd</sup> JFHTF meeting, July 2024

<sup>3</sup> WHO’s proposal for a G20 Finance-Health Coordination Forum, August 2022

<sup>4</sup> Co-Chairs Summaries, JFHTF meetings, 2022-2023

<sup>5</sup> Co-Chairs Summaries, 2<sup>nd</sup> JFHTF meeting, 2023



recently with the Mpox Financing Tracker; (ii) development of key policy tools such as the FEVR Global Report and the Operational Playbook, mentioned 21 and 17 times respectively as tangible achievements in the survey (Appendix D, Figure 22), and (iii) knowledge sharing and best practice exchange with members noting that JFHTF reports “helped deepen their understanding of the economic outcomes of pandemics”<sup>6</sup>.

Beyond its technical outputs, the JFHTF has helped establish a new reflex of systematic collaboration between finance and health sectors, both at the national level and among international organizations. Respondents highlighted that *“the primary output of the JFHTF has been its coordinating role between finance and health entities toward sustainable health financing”*. The very existence of the Task Force has also played a key role in raising global awareness of the importance of integrating health risks into financial decision-making (*“the JFHTF raised awareness of coordination between health and finance,” “raised global awareness about the need for diversified multilateral funding and strategies for sustainable pandemic preparedness financing”*).

**However, more time and visibility are needed to fully observe and assess the long-term impact of the Task Force’s work.**

83% of respondents believed that the Task Force moderately to fully contributed to long-term improvements. However, only 47% recognized that the JFHTF has greatly to fully contributed (Appendix D, Figure 17). Others, with a more cautious perspective, stressed that *“the long-term impact of the JFHTF on pandemic preparedness and response financing remains to be seen”*. In particular, *“while the Pandemic Fund is a major achievement, the other pieces are still in the making”*, and the benefits of instruments such as the Operational Playbook and the FEVR framework *“will require time to materialize”*.

Given the significant added value provided by the JFHTF’s work, survey respondents also recommended increasing its visibility. This could be achieved by broadening dissemination to additional countries and stakeholders (*“The task force could have also found ways to disseminate its materials more widely, e.g. the FEVR, the Operational Playbook, etc.”*), and through various formats (*“publish its work”* or *“operate a G20 JFHTF website to compile and provide more information and related materials on the work of the JFHTF”*).

---

<sup>6</sup><https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1950549#:~:text=Ministers%20welcomed%20the%20conclusion%20of,by%20the%20end%20of%202023> (access on May 15)

## 5 The JFHTF has laid strong foundations for finance–health collaboration and is now well positioned to deliver greater long-term value.

---

The JFHTF has established a one-of-a-kind platform for collaboration between finance and health – an element previously absent from the Global Health Architecture – both at the international level (among countries and between International Organizations) and within national inter-ministerial frameworks. The issues addressed are highly complex and require a long-term approach to achieving more meaningful and impactful results. 78% of survey respondents expressed a desire to retain the Task Force and shared their expectations for its future (Appendix D, Figure 20).

To meet members’ expectations, the Task Force could consider enhancing the efficiency and long-term impacts of its outputs – particularly by pursuing a more ambitious simulation exercise and increasing visibility – and engage its members in defining optimal institutional arrangements to ensure continued relevance and effectiveness.

## 6 Appendix

---

### 6.1 Appendix A – History and priorities of the JFHTF between 2022 and 2025

#### **Figure 1. History of the JFHTF**

Launched under the Italian G20 Presidency in 2021, the JFHTF was established to strengthen coordination between Finance and Health Ministries on pandemic PPR. Mandated by the Rome Leaders’ Declaration (2021) and further endorsed by the Bali Leaders’ Declaration (2022), the JFHTF was tasked with “enhancing dialogue and global cooperation on issues relating to pandemic PPR, promoting the exchange of experiences and best practices, developing coordination arrangements between Finance and Health Ministries, promoting collective action, assessing and addressing health emergencies with cross-border outcomes, and encouraging effective stewardship of resources for pandemic PPR, while adopting a One Health approach”<sup>7</sup>.

Operating within the G20 Finance Track, the JFHTF is guided by the strategic direction of the G20 Presidency and supported by the Troika and Co-Chairs, with workplans designed for multi-year implementation. It functions as a member-led platform, bringing together G20 Finance and Health officials, with regular participation from regional organizations. The Task Force is supported by a dedicated Secretariat hosted by WHO, with technical contributions primarily provided by WHO and the World Bank, and occasionally by other international organizations, global health initiatives and international financial institutions.

Following its inception, the JFHTF developed its first full year workplan in 2022 under Indonesia’s Presidency, focusing on finance and health coordination and pandemic PPR financing. This work culminated in participating in the establishment of the Pandemic Fund at the World Bank, the Task Force’s first major institutional milestone.

In 2023, the Indian Presidency intensified analytical efforts with the development of the FEVR, a mapping of pandemic response financing, a G20 survey on finance and health coordination best practices, and simulation-based policy exercises. The side event on Sharing of Experiences of Finance and Health Institutional Arrangements (SEFHIA) workshop as well as workstreams on surge financing further strengthened its empirical base.

Under Brazil’s leadership in 2024, the Task Force outlined the following three priorities: (i) increasing resource mobilization to the health sector through assessing “debt-for-health” swap arrangements, (ii) unpacking the centrality of financing initiatives designed to tackle social determinants of health, (iii) improving the assessment of global health, and social and economic vulnerabilities and risks arising from

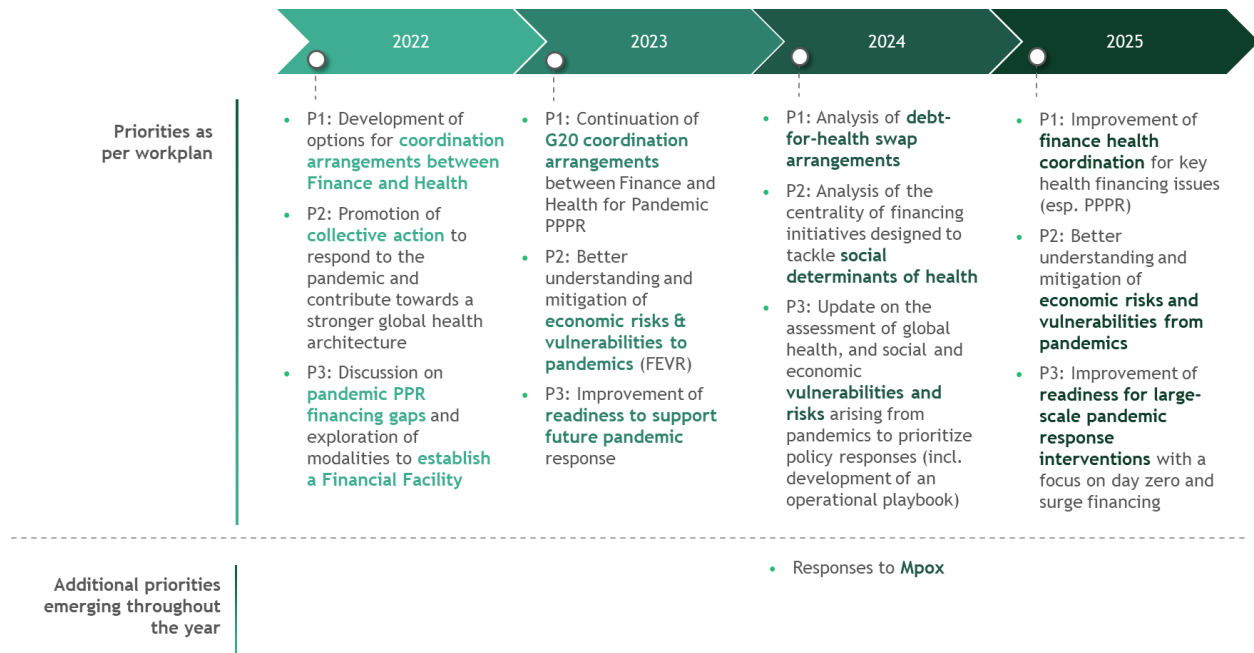
---

<sup>7</sup> Rome Declaration, 2021

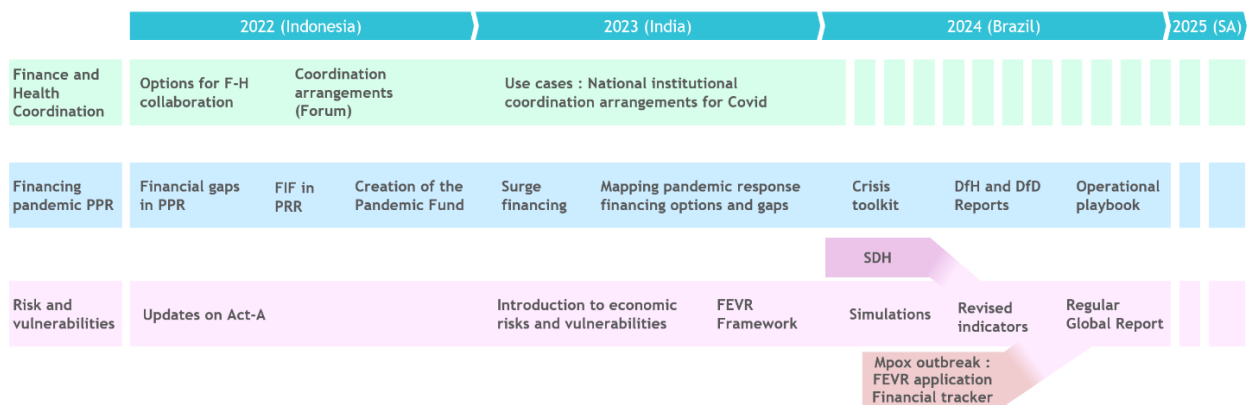


pandemics to prioritize policy responses. It notably produced a Global Report on economic vulnerabilities and risks to pandemics and an Operational Playbook on response financing. The JFHTF also contributed to the global response to the Mpox outbreak with the development of the Mpox Financial Tracking Mechanism.

**Figure 2. Evolution of the JFHTF’s priorities under each G20 Presidency between 2022 and 2025**



**Figure 3. Organization of the Task Force’s work around three key themes**



Acronyms: DfD: Debt-for-Development; DfH: Debt-for-Health; FEVR: Framework for Economic Vulnerability and Risk; FIF: Financial Intermediary Fund; PPR: Prevention, Preparedness, and Response; SDH: Social Determinants of Health



## 6.2 Appendix B – Lexical frequency analysis

**Figure 4. Number of times the terms “duplication” and “overlap” were mentioned in Co-Chairs’ summaries**

	Year	Document	Quote
1	2022	3rd co-chair summary	Discussions focused on the various models proposed, how to channel funds, the importance of avoiding duplication and fragmentation and appropriately fitting into the global health architecture, the central role of WHO and the need to further discuss and agree on governance
2	2022	4th co-chair summary	At the same time, some countries emphasized the importance of avoiding fragmentation in the existing global health architecture, ensuring additionality and complementarity, rather than competition, with existing mechanisms.
3	2022	6th co-chair summary	Dr. Aylward explained major issues relating to 3 key areas: (a) what the scope & focus of the collaboration going forward should be, and how it can uniquely add value and avoid duplication
4	2022	6th co-chair summary	Further, the co-chair noted that many members supported the expansion of the TF, and repeated the concern expressed by many that the JFHTF shall avoid duplicating existing institutions
5	2023	3rd co-chair summary	Given the importance of aligning the understanding of relevant discussions from the G20 Health Working group (HWG) with the JFHTF, to promote synergies while avoiding duplications, Mr Lav Agarwal presented India’s G20 Presidency HWG priorities related to Health Emergencies Prevention, Preparedness, and Response (HEPPR), including the development of the Medical Countermeasures (MCM) platform
6	2024	1st co-chair summary	There was general agreement to further analyze “debt-forhealth” swap arrangements, in close coordination with the IFA WG, to better understand the role this instrument could potentially play.
7	2025	2nd co-chair summary	Some members emphasized the importance of ensuring that the underlying data for the additional SDH indicators to be included into the FEVR should be representative of as many countries as possible, regularly updated, broadly available in order to be comparable, and based on existing data sources while avoiding duplication of newly selected indicators and ensuring their correlation
8	2026	2nd co-chair summary	He emphasized that the work draws on previous lessons and involves close coordination with the G20 International Financial Architecture (IFA) Working Group to avoid any duplication.
9	2025	Tracker of members comments	MOH: potential overlap between JFHTF and HWG, they urge to have more clarity on the division of work highlighting the regional manufacturing has been the focus HWG work so far.
10	2025	Tracker of members comments	There are some overlaps between the issues this task force will address and those discussed in various working groups across both tracks. Thorough coordination will be essential, including ensuring that finance deputies are at the core of the relevant work



**Figure 5. Count of agreements and consensus points in JFHTF Co-Chairs’ summaries**

	Year	Document	Quote
1	2022	3rd co-chair summary	Members agreed on the importance of maintaining the central role of WHO in PPR and the FIF governance and for the FIF to be linked with the G20.
2	2022	3rd co-chair summary	There was broad consensus that a FIF hosted by the World Bank was the preferred approach, but members agreed further technical details, including on its governance structure, need to be fleshed out
3	2022	3rd co-chair summary	In this context, most members agreed to accelerate the timeline for establishing a financing mechanism, with a view to ensuring that the mechanism is in place before the end of the year
4	2022	3rd co-chair summary	On the financing gaps, most members broadly agreed that there is a need for a new financial mechanism dedicated to sustainably finance long-term pandemic ppr to help address the significant financing gaps.
5	2022	3rd co-chair summary	The ensuing discussion showed that members recognize that the existing financing gaps are sizeable and agree that there is no single, rapid solution that will address them all.
6	2022	5th co-chair summary	Further, there was agreement on the fact that the forum should work in line with the ppr fif, in a mutually reinforcing way, while remaining distinct.
7	2022	5th co-chair summary	Supportive members also agreed that the forum should be inclusive, while keeping G20 in a driving role.
8	2022	5th co-chair summary	There was broad consensus amongst the members in congratulating Ms. Raimondo for her appointment.
9	2022	5th co-chair summary	There was a wide consensus among members that there is space for a broader, and more permanent structure to facilitate finance and health coordination, to be created by leveraging the current political momentum
10	2022	6th co-chair summary	The Co-chair indicated that members had agreed on an ongoing timeframe, with most preferring a 3-year rolling cycle in line with the G20 Trojka timeframe.
11	2022	6th co-chair summary	Similarly, there was also agreement that the cochairs needed to be from advanced and emerging economies.
12	2022	6th co-chair summary	Lastly, there was emerging consensus around the central role of WHO in the JFHTF
13	2023	1st co-chair summary	There was general agreement on the importance of focusing work on priorities 2 and 3 in 2023,
14	2023	1st co-chair summary	There was general agreement that the agility of the task force should be prioritized over inclusivity
15	2023	2nd co-chair summary	In the extensive discussion that followed, there was broad agreement on the four proposed domains for the fevr and the next steps for its development.
16	2023	2nd co-chair summary	In the subsequent discussion jfhtf members acknowledged the importance of enhancing and coordinating international surge financing for the response to future pandemics
17	2023	3rd co-chair summary	There was broad agreement on the key questions that the fevr is aiming to answer, and the overarching approach propose
18	2023	3rd co-chair summary	Jfhtf members acknowledged the importance of the mapping exercise which indicated that substantial financing for the pandemic response had been made available through existing mechanism
19	2024	1st co-chair summary	There was general agreement to further analyze “debt-forhealth” swap arrangements, in close coordination with the ifa wg, to



	Year	Document	Quote
<b>20</b>	2024	1st co-chair summary	Members agreed to further enhance the fevr and the development of the yearly global report
<b>21</b>	2024	2nd co-chair summary	In conclusion, the presidency congratulated the membership for agreeing on amendments to the international health regulations and extending of the mandate of the intergovernmental negotiating body (
<b>22</b>	2024	2nd co-chair summary	Members agreed to further refine and finalize the fevr, with the aim of developing a regular global report.



### 6.3 Appendix C – Outputs of JFHTF

**Figure 6. Number of tangible outputs produced by the JFHTF between 2022 and 2024**

	2022	2023	2024	Total
Deliverables (reports)	7	4	9	20
Deliverables (other format)	1	2		3
Working papers	1	2	2	5
Side events		1	2	3
Bilateral meetings	20	72	78	170
JFHTF meetings	6	3	3	12

### 6.4 Appendix D – Survey results report (by questions)

Note: MoF and MoH were asked to answer the survey independently. As a result, G20 members and invited countries are represented by two different groups and the number of total answers is the sum of MoF and MoH answers.

**Figure 7. Detailed survey results by question and views**

#### Overall View

		NA	Not at all	Slightly	Moderately	Very	Completely	Total
Q1	To what extent has the JFHTF fulfilled the strategic goals outlined in its original mandate (e.g., fostering finance-health collaboration, enhancing pandemic prevention, preparedness and response (PPR), strengthening global coordination)?	1	0	3	16	38	6	64
Q2	Do you perceive the JFHTF as making a unique contribution to Finance and Health cooperation/collaboration, without duplicating efforts of other organizations?	1	1	4	14	31	13	64
Q5	To what extent has the JFHTF delivered on its priorities and objectives so far?	1	0	2	22	34	5	64
Q6	How useful have the JFHTF's deliverables (e.g., reports, coordination frameworks) been in informing your institution's policy work on global health, health financing and pandemic PPR, among other topics, and in promoting finance-health cooperation?	6	0	6	30	17	5	64



Q8	To what extent has the JFHTF effectively responded to coordination challenges and evolving international context (e.g., mpox)?	9	0	6	22	19	8	64
Q9	More specifically, has the JFHTF helped addressing or mitigating any structural challenges or risks within the global health architecture?	5	0	18	19	21	1	64
Q10	Has your institution had sufficient opportunities to engage with the JFHTF (e.g., through bilateral meetings, consultations, or other forms of participation)?	0	1	5	11	19	28	64
Q11	Do you believe the Terms of Reference (ToR) of the Task Force should be updated to address more effectively specific or current challenges?	15	4	16	12	10	7	64
Q13	Overall, has the JFHTF achieved tangible outputs?	1	0	4	27	24	8	64
Q14	Do you believe the JFHTF contributed to long-term improvements in pandemic preparedness and response financing?	2	1	8	23	26	4	64
Q16	How satisfied are you with the overall performance of the JFHTF?	1	0	3	20	34	6	64
Q17	How useful has the presence of a dedicated secretariat been in convening the group and organizing its work?	1	1	3	6	31	22	64

**Finance and Health View**

		Sector	NA	Not at all	Slightly	Moderately	Very	Completely	Total
Q1	To what extent has the JFHTF fulfilled the strategic goals outlined in its original mandate (e.g., fostering finance-health collaboration, enhancing pandemic prevention, preparedness and response (PPR), strengthening global coordination)?	Finance	1	0	1	8	23	3	36
		Health	0	0	2	8	15	3	28
Q2	Do you perceive the JFHTF as making a unique contribution to Finance and Health cooperation/ collaboration, without duplicating efforts of other organizations?	Finance	1	0	2	10	16	7	36
		Health	0	1	2	4	15	6	28
Q5	To what extent has the JFHTF delivered on its priorities and objectives so far?	Finance	1	0	0	12	20	3	36
		Health	0	0	2	10	14	2	28



		Sector	NA	Not at all	Slightly	Moderately	Very	Completely	Total
Q6	How useful have the JFHTF's deliverables (e.g., reports, coordination frameworks) been in informing your institution's policy work on global health, health financing and pandemic PPR, among other topics, and in promoting finance-health cooperation?	Finance	4	0	3	14	12	3	36
		Health	2	0	3	16	5	2	28
Q8	To what extent has the JFHTF effectively responded to coordination challenges and evolving international context (e.g., mpox)?	Finance	7	0	2	13	9	5	36
		Health	2	0	4	9	10	3	28
Q9	More specifically, has the JFHTF helped addressing or mitigating any structural challenges or risks within the global health architecture?	Finance	4	0	8	11	12	1	36
		Health	1	0	10	8	9	0	28
Q10	Has your institution had sufficient opportunities to engage with the JFHTF (e.g., through bilateral meetings, consultations, or other forms of participation)?	Finance	0	1	3	5	9	18	36
		Health	0	0	2	6	10	10	28
Q11	Do you believe the Terms of Reference (ToR) of the Task Force should be updated to address more effectively specific or current challenges?	Finance	8	3	7	8	6	4	36
		Health	7	1	9	4	4	3	28
Q13	Overall, has the JFHTF achieved tangible outputs?	Finance	1	0	2	14	14	5	36
		Health	0	0	2	13	10	3	28
Q14	Do you believe the JFHTF contributed to long-term improvements in pandemic preparedness and response financing?	Finance	2	0	4	14	13	3	36
		Health	0	1	4	9	13	1	28
Q16	How satisfied are you with the overall performance of the JFHTF?	Finance	1	0	1	11	18	5	36
		Health	0	0	2	9	16	1	28
Q17	How useful has the presence of a dedicated secretariat been in convening the group and organizing its work?	Finance	1	1	1	4	18	11	36
		Health	0	0	2	2	13	11	28

**Affiliation View**



		Affiliation	NA	Not at all	Slightly	Moderately	Very	Completely	Total
Q1	To what extent has the JFHTF fulfilled the strategic goals outlined in its original mandate?	G20 members	0	0	2	5	25	3	35
		Invited countries	0	0	0	8	6	2	16
		Other stakeholders	1	0	1	3	7	1	13
Q2	Do you perceive the JFHTF as making a unique contribution to Finance and Health cooperation/collaboration, without duplicating efforts of other organizations?	G20 members	0	1	3	7	18	6	35
		Invited countries	0	0	1	4	8	3	16
		Other stakeholders	1	0	0	3	5	4	13
Q5	To what extent has the JFHTF delivered on its priorities and objectives so far?	G20 members	0	0	1	13	17	4	35
		Invited countries	0	0	1	3	12	0	16
		Other stakeholders	1	0	0	6	5	1	13
Q6	How useful have the JFHTF's deliverables (e.g., reports, coordination frameworks) been in informing your institution's policy work on global health, health financing and pandemic PPR, among other topics, and in promoting finance-health cooperation?	G20 members	4	0	4	18	8	1	35
		Invited countries	1	0	1	6	6	2	16
		Other stakeholders	1	0	1	6	3	2	13
Q8	To what extent has the JFHTF effectively responded to coordination challenges and evolving international context (e.g., mpox)?	G20 members	3	0	5	14	10	3	35
		Invited countries	4	0	0	2	6	4	16
		Other stakeholders	2	0	1	6	3	1	13
Q9	More specifically, has the JFHTF helped addressing or mitigating any structural challenges or risks within the global health architecture?	G20 members	1	0	11	12	10	1	35
		Invited countries	3	0	2	3	8	0	16
		Other stakeholders	1	0	5	4	3	0	13
Q10	Has your institution had sufficient opportunities to engage with the JFHTF (e.g., through bilateral meetings, consultations,	G20 members	0	0	1	4	13	17	35
		Invited countries	0	1	2	4	3	6	16
		Other stakeholders	0	0	2	3	3	5	13



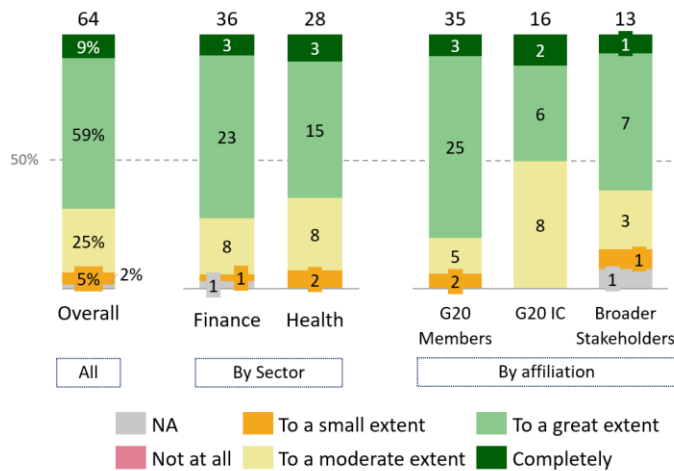
		Affiliation	NA	Not at all	Slightly	Moderately	Very	Completely	Total
	or other forms of participation)?								
Q11	Do you believe the Terms of Reference (ToR) of the Task Force should be updated to address more effectively specific or current challenges?	G20 members	10	3	8	3	7	4	35
		Invited countries	2	1	5	4	3	1	16
		Other stakeholders	3	0	3	5	0	2	13
Q13	Overall, has the JFHTF achieved tangible outputs?	G20 members	0	0	2	12	17	4	35
		Invited countries	0	0	2	7	4	3	16
		Other stakeholders	1	0	0	8	3	1	13
Q14	Do you believe the JFHTF contributed to long-term improvements in pandemic preparedness and response financing?	G20 members	1	1	4	13	14	2	35
		Invited countries	0	0	4	2	10	0	16
		Other stakeholders	1	0	0	8	2	2	13
Q16	How satisfied are you with the overall performance of the JFHTF?	G20 members	0	0	2	13	17	3	35
		Invited countries	0	0	1	2	12	1	16
		Other stakeholders	1	0	0	5	5	2	13
Q17	How useful has the presence of a dedicated secretariat been in convening the group and organizing its work?	G20 members	0	1	3	3	13	15	35
		Invited countries	0	0	0	2	10	4	16
		Other stakeholders	1	0	0	1	8	3	13



**Figure 8. 93% of respondents acknowledged that the JFHTF fulfilled the goals set in its original mandate**

93% of respondents acknowledged that the JFHTF fulfilled the goals set in its original mandate

*To what extent has the JFHTF fulfilled the strategic goals outlined in its original mandate (e.g., fostering finance-health collaboration, enhancing pandemic prevention, preparedness and response (PPR), strengthening global coordination)?*



Particularly in advancing finance-health collaboration and pandemic PPR financing

“ We believe that the JFHTF has made a significant contribution to fostering finance-health collaboration and advancing sustainable health financing solutions.

“ It has been successful at bringing together ministries across countries and fostering coordination at a global level. The TF has been successful in identifying areas related to health that face financial constraints

“ The JFHTF played an important role in working towards convergence in PPR financing over last year.

“ The JFHTF has promoted cooperation between the health and finance ministry, as we have to work together to come to a shared view ahead of every JFHTF meeting.

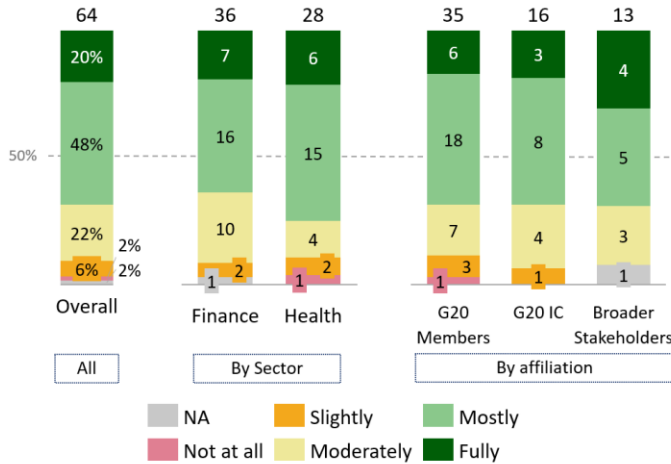
17

**Figure 9. 90% of respondents found that the JFHTF delivered a unique contribution to the finance and health cooperation landscape**



90% of respondents found that the JFHTF made a unique contribution to the finance and health cooperation landscape

Do you perceive the JFHTF as making a unique contribution to Finance and Health cooperation/collaboration, without duplicating efforts of other organizations?



With strong recognition given to the creation of a platform for finance-health dialogue

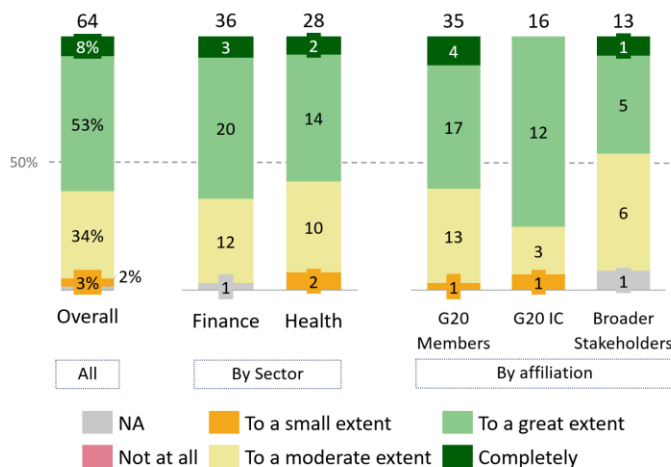
- “The most useful deliverable during the JFHTF was the dialogue.”
- “The JFHTF provides a unique opportunity to discuss [...] ensuring that both Ministries of Health and Ministries of Finance of G20 countries are in the room.”
- “It is the only international forum allowing dialog between finance and health. It does generate high expectations.”
- “The Task Force contributed at creating a stronger cooperation framework between finance and health Ministries and experts, which was not present before the COVID-19 crisis.”

18

Figure 10. 95% of respondents believed the JFHTF delivered on its priorities

95% of respondents believed that the JFHTF delivered on its priorities

To what extent has the JFHTF delivered on its priorities and objectives so far?



Despite some limited overlaps noted with other forums

- “At times the JFHTF has drifted beyond this core mandate and discussions have become too broad and created overlap with other G20 discussions (for example, the work on debt-for-health swaps [...])”
- “Some problems discussed at the JFHTF meetings should exclusively be part of Health Working Group. Example - "Lusaka Agenda" [...].”
- “There is some potential duplication of efforts between the JFHTF and other forums, such as the G20 Health Working Group and the Pandemic Fund”
- “The JFHTF should refrain from engaging in activities that overlap with areas primarily under the mandate of the Health Working Group.”

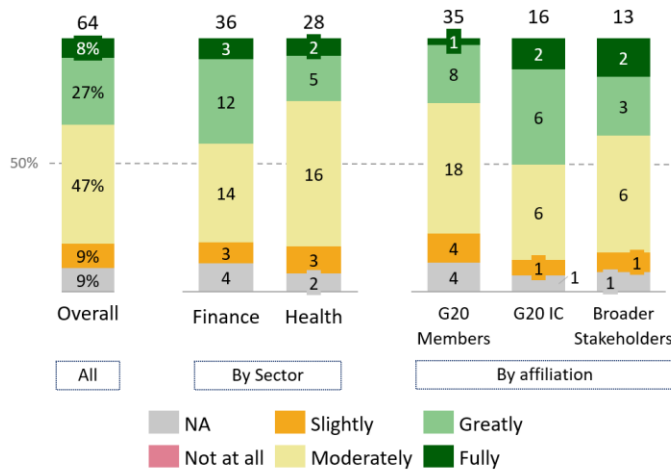
19

Figure 11. 82% of respondents appreciated the deliverables, though further progress is needed to enhance their usefulness



82% of respondents appreciated the deliverables, though further progress is needed to enhance their usefulness

How useful have the JFHTF's deliverables (e.g., reports, coordination frameworks) been in informing your institution's policy work on global health, health financing and pandemic PPR, among other topics, and in promoting finance-health cooperation?



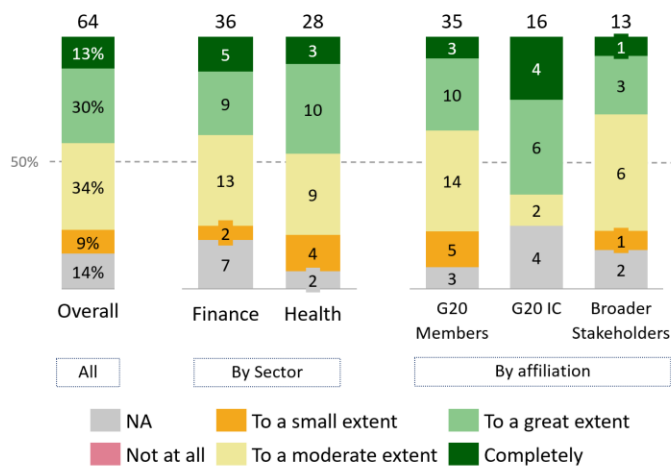
Particularly due to the lack of actionable guidance and real-world application

- “ Less reports and more concrete actions and deliverables ”
- “ For example, the Playbook identifies [...] but fails to clarify how these mechanisms should be coordinated and the specific triggers that activate them. This makes it difficult for countries to actually utilise the playbook as guidance on when and how to access financial resources during health emergencies. ”
- “ We look forward to the JFHTF presenting examples of FEVR's practical application in specific situations and countries, which will provide an opportunity for G20 member states as well as LMIC to utilize FEVR. ”
- “ More [...] regular simulation exercises (like in Financial Service) that pinpoint weaknesses and make recommendations. ”

Figure 12. 77% of respondents, especially invited countries (IC), felt that the JFHTF responded effectively to challenges and evolving context

77% of respondents, esp. invited countries (IC), felt that the JFHTF responded effectively to challenges and evolving context

To what extent has the JFHTF effectively responded to coordination challenges and evolving international context (e.g., mpox)?



Mentioning achievements in finance-health coordination and pandemic response financing

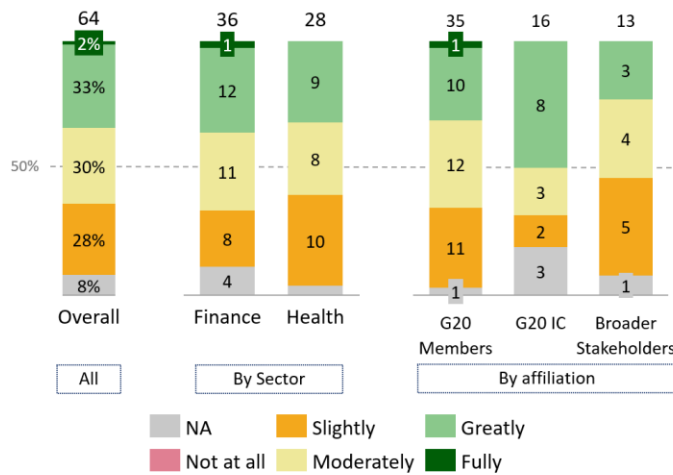
- “ It helped fill a specific funding gap for pandemic prevention by creating a dedicated fund (the JFHTF led to the creation of the Pandemic Fund). ”
- “ The work on operational playbook for pandemic response financing is instrumental in the work on pandemic preparedness ”
- “ M-pox pandemic ”
- “ The Task Force contributed at creating a stronger cooperation framework between finance and health Ministries and experts, which was not present before the COVID-19 crisis. ”
- “ The Mpx response financing tracker is useful to map the existing support and the financing gap in curbing the Mpx outbreak. ”
- “ Pandemics(COVID-19, Mpox), threat to the sustainability of health financing ”



**Figure 13. 65% of respondents indicated that structural challenges within the global health architecture were addressed**

65% of respondents indicated that structural challenges within the global health architecture were addressed

More specifically, has the JFHTF helped addressing or mitigating any structural challenges or risks within the global health architecture?



Though unresolved challenges remained regarding long-term financing strategies

“ The link between external and national financing and how these two can complement each other should be better identified.

“ The JFHTF would benefit from [...] tools [that] would support transparency, enable better resource allocation, and strengthen evidence-based decision-making.

“ The TF could develop clear guidance on best value investments in preparedness and response from domestic sources and identify areas that can leverage existing global financing mechanisms.

“ Initial analyses and reports could have been further joined up to [...] develop transparent systems to monitor investments and promote alignment to close these gaps.

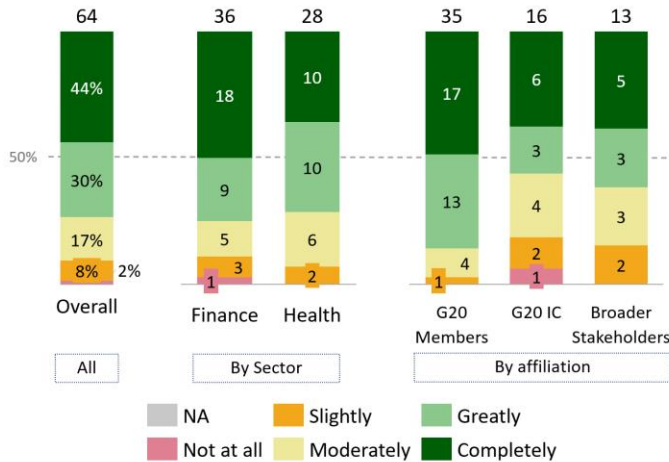
22

**Figure 14. 91% of respondents felt engaged with the JFHTF, though invited countries (IC) and broader stakeholders could be given more opportunities**



91% of respondents felt engaged with the JFHTF, though IC and broader stakeholders could be given more opportunities

Has your institution had **sufficient opportunities to engage with the JFHTF** (e.g., through bilateral meetings, consultations, or other forms of participation)?



With suggestions focusing on meeting formats, contribution opportunities and communication

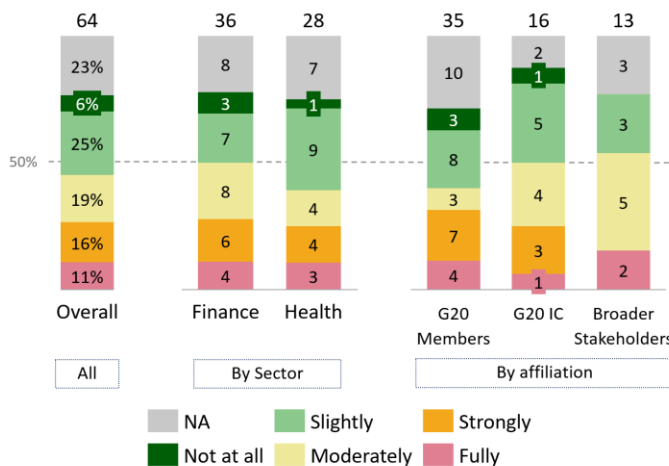
- “ We would welcome more workshop / breakout group style sessions.
- “ We would greatly appreciate any insights on how we can become more involved
- “ JFHTF could provide more opportunity for members to provide technical and informal inputs to the works and deliverable outside of the formal meetings, by organizing more frequent informal technical briefing sessions and side-events.
- “ The timely availability of papers would allow us to better prepare and coordinate across departments and provide more meaningful inputs.
- “ It would be appreciated if participants were allowed to join sessions even when trying to register just 30 minutes before the beginning.

23

Figure 15. 50% of respondents believed the Terms of Reference were adequate

50% of respondents believed the Terms of Reference were adequate

Do you believe the **Terms of Reference (ToR)** of the Task Force **should be updated** to address more effectively specific or current challenges?



While suggestions focused on addressing additional topics related to underlying pandemic risk drivers

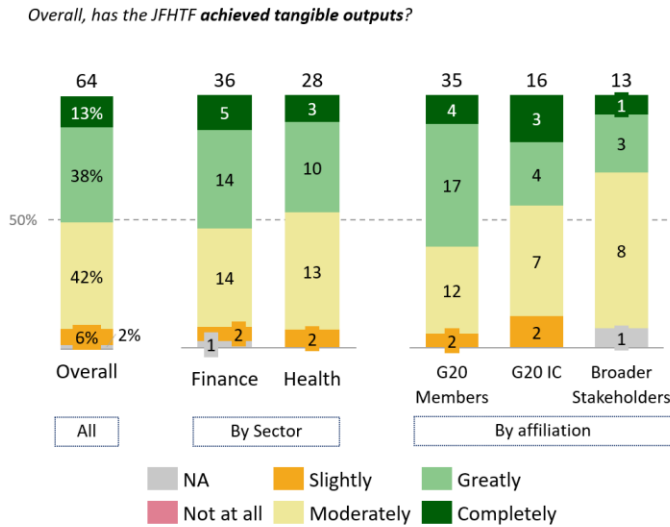
- “ AMR: investments in pandemic PPR that could also support G20 countries to tackle antimicrobial resistance. (e.g. encouraging countries to invest in integrated surveillance systems [...]).
- “ It would be advisable for the JFHTF to keep an eye out for emerging trends that may be relevant to pandemic responses, including global fiscal issues, climate change and the rise of new technologies such as the artificial intelligence.
- “ The JFHTF could have focused more on sustainable financing mechanisms for LMICs, enhancing capacity building, and integrating digital health tools into pandemic preparedness frameworks
- “ Promotion of domestic resource mobilization toward Universal Health Coverage, [...] which is an essential foundation for pandemic PPR

24

Figure 16. 93% of respondents believed that the JFHTF achieved tangible outputs



93% of respondents believed that the JFHTF achieved tangible outputs

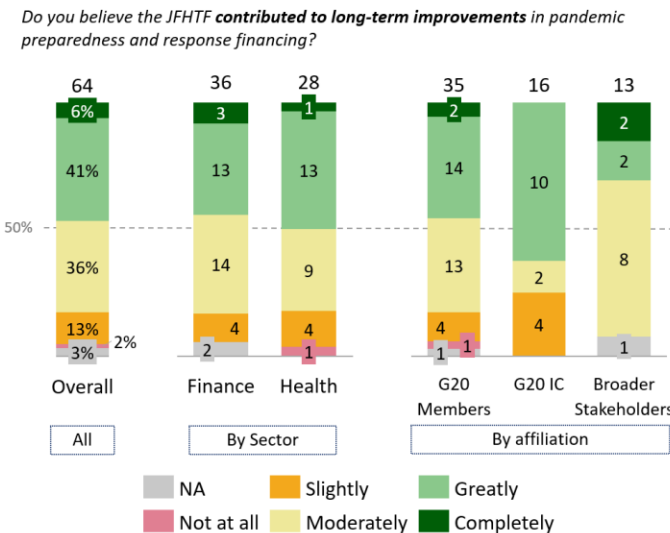


Mentions mainly included Pandemic Fund, FEVR, and the Operational Playbook

- “ Establishment of Pandemic fund, Development of FTM for Mpox response in collaboration with WHO and WB
- “ FEVR, Financial Mapping Exercise/Operational Playbook, Simulation Exercises
- “ Establishment of the Pandemic Fund, development of the Operational Playbook for Pandemic Response Financing, and development of the Global Report on the Framework for Health, Social, and Economic Vulnerabilities and Risks (FEVR) related to pandemics
- “ The Global Report and various policy reports such as for example the Report on Economic Vulnerabilities and Risks to Pandemics and Potential Policy Measures.
- “ Establishment of the Pandemic Fund and the mapping on response financing were tangible outputs. The Operational Playbook and the FEVR require more concrete outputs

**Figure 17. 83% of respondents believed that the JFHTF contributed to long-term improvements, though these were not yet fully visible**

83% of respondents believed that the JFHTF contributed to long-term improvements, though these were not yet fully visible



Due to the JFHTF’s relatively short existence and limited dissemination of knowledge

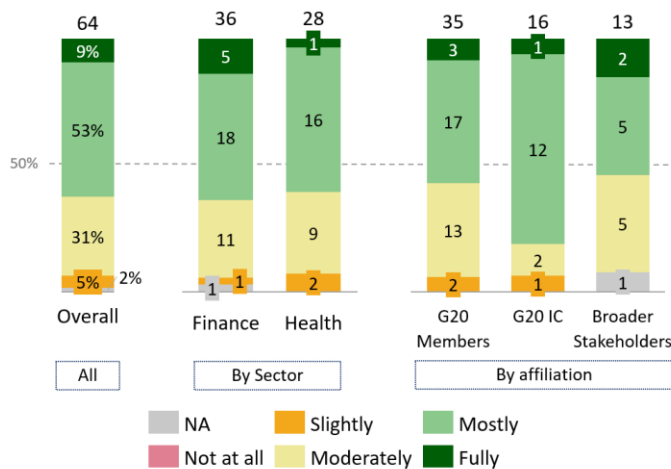
- “ It’s early to pronounce oneself for a simple reason that this is a long-term matter, and we just got started.
- “ The long-term impact of the JFHTF on pandemic preparedness and response financing remains to be seen. We saw some promising work during the mpox response. [...] The task force could have also found ways to disseminate its materials more widely (e.g. the FEVR, the Operational Playbook, etc.).
- “ Publishing its work for the overall benefit of health and finance coordination
- “ It may be helpful [...] to operate a G20 JFHTF website to compile and provide more information and related materials on the work of the JFHTF



**Figure 18. 93% were satisfied with the overall performance of the JFHTF, with the highest satisfaction reported by invited countries (IC)**

93% were satisfied with the overall performance of the JFHTF, with the highest satisfaction reported by invited countries

How satisfied are you with the overall performance of the JFHTF?



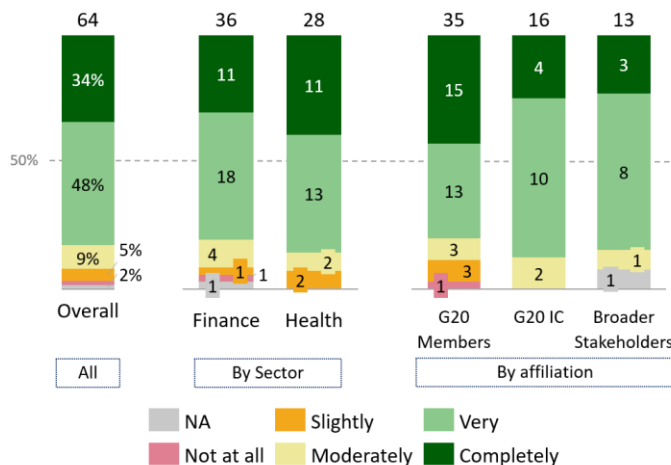
Despite decreasing attention from finance stakeholders as pandemic urgency faded

- “As the pandemic passed, the JFHTF’s discussions have increasingly focused on highly technical health matters, making it challenging for Ministries of Finance to remain fully engaged, particularly as attention has shifted back to our regular daily responsibilities beyond the health crisis.”
- “The content of the main reports (FEVR and Operational Playbook) has become very technical and no longer within the area of expertise of MoFs.”
- “Capturing the attention of Finance Ministers is getting increasingly harder to do now as we are in the “neglect” phase of the post COVID-19 era”
- “It is imperative to remain focused and pay attention to the priorities of the Finance ministries.”

**Figure 19. 91% of respondents also found the presence of a dedicated Secretariat to be very useful**

91% of respondents found the presence of a dedicated Secretariat to be very useful

How useful has the presence of a dedicated secretariat been in convening the group and organizing its work?



And expressed strong appreciation for its members

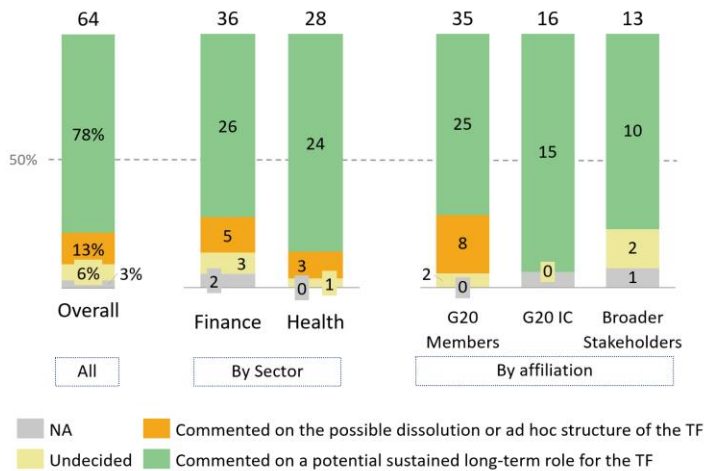
- “We would like to thank the secretariat for its excellent work over the past years, and for giving us opportunities to engage with the JFHTF through bilateral meetings, consultations and others.”
- “All of this wouldn’t have been possible without a dedicated, highly professional, and motivated Secretariat.”
- “The Secretariat has been very helpful and has done a fine job.”
- “It has been useful to have a dedicated Secretariat to collaborate with and whose responsibility is to drive the thinking / development forward.”
- “There should also be a predictable financing stream for the Secretariat & its work.”



**Figure 20. As a result, 78% of respondents expressed a potential long-term role of the JFHTF**

As a result, 78% of respondents supported a potential long-term role for the JFHTF

How do you envision the future of the JFHTF?



With strong expectations for clarifying priorities and ensuring continuity of work

- “ We stand ready to support the continuity and sustainability of this work. ”
- “ The Task Force’s annual priorities are perhaps too much subject to the overall agenda of the rotating presidency ”
- “ We need to move beyond the limitations of rotating G20 presidencies and [...] provide continuity and drive long-term collaboration between finance and health leaders. ”
- “ Going forward, we would suggest focusing on a small number of clear deliverables in order to have an effective impact, and to focus on work that is equally relevant for health and finance policymakers. ”

**Figure 21. Count of G20 member ministries (or leads) proposing new topics included in pandemic PPR**

Count of Ministries	Topics suggested
13 MoF and 9 MoH	Pandemic PPR
3 MoF and 3 MoH	Pandemic PPR including macroeconomic risks related to pandemics and its underlying drivers (e.g., AMR, One Health, climate change, new technologies incl. digital health and artificial intelligence, capacity building and resilient health systems)

**Figure 22. Count of mentions for each output when respondents were asked to identify tangible deliverables**

Pandemic Fund	FEVR Global Report	Operational Playbook	Finance-health Cooperation	Gaps
30	21	17	5	6

**6.5 Appendix E – Internal references**

**Reference 1. Papers and presentation materials reviewed for this evaluation.**



- Co-Chairs Summary, JFHTF 2<sup>nd</sup> meeting, January 2022
- Co-Chairs Summary, JFHTF 3<sup>rd</sup> meeting, March 2022
- Co-Chairs Summary, JFHTF 4<sup>th</sup> meeting, May 2022
- Co-Chairs Summary, JFHTF 5<sup>th</sup> meeting, August 2022
- Co-Chairs Summary, JFHTF 6<sup>th</sup> meeting, September 2022
- Co-Chairs Summary, JFHTF 1<sup>st</sup> meeting, December 2022
- Co-Chairs Summary, JFHTF 2<sup>nd</sup> meeting, March 2023
- Co-Chairs Summary, JFHTF 3<sup>rd</sup> meeting, June 2023
- Co-Chairs Summary, JFHTF 1<sup>st</sup> meeting, February 2024
- Co-Chairs Summary, JFHTF 2<sup>nd</sup> meeting, July 2024
- Co-Chairs Summary, JFHTF 3<sup>rd</sup> meeting, September 2024
- Presentation Support, *G20 Health Working Group (HWG) Progress Report for 5th Joint Finance-Health Task Force (JFHTF) Meeting*, August 2022
- Presentation Support by WHO, *Options for Health & Finance Collaboration*, January 2022
- Working paper by WHO and the World Bank, *Analysis of Pandemic Preparedness and Response (PPR) architecture, financing needs, gaps and mechanisms*, March 2022
- Working paper by Quadripartite and World Bank, *Investing in One Health*, March 2022
- White paper from the World Bank and WHO, *Financing Modalities for Pandemic Prevention, Preparedness and Response (PPR)*, March 2022
- White paper by the World Bank, *A Proposed Financial Intermediary Fund (FIF) for Pandemic Prevention, Preparedness and Response Hosted by the World Bank*, May 2022
- Working paper by WHO, *A G20-catalyzed Global Finance & Health Coordination Platform for PPR Financing*, May 2022
- Presentation by the World Bank, *Pandemic Prevention, Preparedness and Response (PPR) FIF*, May 2022
- Discussion paper by WHO, *The future of the JFHTF: a G20-driven Finance-Health Coordination Forum for PPR?*, August 2022
- Discussion paper by WHO, *Finance-Health Collaboration for PPR: next steps for JFHTF & considerations for a Forum*, September 2022
- ToR, *Secretariat for the G20 JFHTF*, February 2022
- 2022 Work Programme, February 2022
- 2023 Work Programme, January 2023
- Questionnaire by the JFHTF Secretariat, *G20 Questionnaire on Domestic Institutional arrangements between Finance and Health*, March 2023
- Proposed approach and structure developed by WHO, *G20 Framework for Economic Vulnerabilities and Risks to Pandemics (FEVR)*, March 2023
- Paper developed by WHO, *Surge financing for the coordinated international response to a pandemic through multilateral implementing agencies*, March 2023



- Annexes, *Surge financing for the coordinated international response to a pandemic through multilateral implementing agencies – Landscaping analysis*, March 2023
- Paper of the JFHTF Secretariat, *Finance-Health Institutional Arrangements among G20 Members*, June 2023
- Working paper developed by WHO, *Development of a framework for health, social, and economic vulnerabilities (FEVR) and risks from pandemics*, June 2023
- Working paper, *Initial analysis on economic vulnerabilities and risks to pandemics and potential policy measures*, June 2024
- Final paper from WHO and World Bank, *Mapping Pandemic Response Financing Options and Gaps*, June 2023
- Presentation by the World Bank, *CRISIS PREPAREDNESS & RESPONSE TOOLKIT*, February 2024
- Presentation by WHO, *Increasing Resource Mobilization to the Health Sector through Debt-for-Health Swaps*, January 2024
- Presentation by the GPMB, *GPMB Presentation*, February 2024
- Presentation by WHO, *Unpacking the centrality of financing initiatives designed to tackle social determinants of health*, February 2024
- Presentation by WHO, *Update on priority 3: Improving the assessment of global health, and social and economic vulnerabilities and risks arising from pandemics to prioritize policy responses*, February 2022
- Report by UNCTAD, *Sovereign Debt-for-Development Swaps*, June 2024
- Summary by the JFHTF Secretariat, *Joint side event of the JFHTF and HWG on Discussing the financial aspects to address Social Determinants of Health*, June 2024
- Draft Report by WHO, *Updated note on Framework for Economic Vulnerabilities and Risks (FEVR)*, June 2024
- Report commissioned by the Rockefeller Foundation, *A retrospective analysis of Debt-for-Health Swaps*, July 2024
- Tracker of members comments, February 2025

**Reference 2. Communiqués and declarations included in the document analysis.**

- G20 Rome Leaders' Declaration, October 2021
- G20 Bali Leaders' Declaration, November 2022
- G20 New Delhi Leaders' Declaration, September 2023
- G20 Rio de Janeiro Leaders' Declaration, November 2024
- Final Chair Summary, *Chair's Summary 1st Finance Ministers and Central Bank Governors Meeting*, February 2025
- G7 Health Ministers' Communiqué, May 2022
- G7 Nagasaki Health Ministers' Communiqué, May 2023
- *G7 Health Ministers' Statement on the Importance and Urgency of Improving Global Health Architecture and Pandemic Prevention, Preparedness and Response*, February 2024

- G7 Health Ministers' Communiqué, October 2024
- JFHTF Communiqué, October 2021