

Global Concessional Financing Facility Steering Committee Meeting

January 22, 2026, by Video Conference

Key Decision

- *The Steering Committee selected by consensus Japan and Jordan to serve as the co-chairs of the GCFE Steering Committee/Technical Advisory Group for a one-year term in accordance with paragraphs 53, 65 of the GCFE Operations Manual, with immediate effect. Japan will be represented by Mr. **Takaaki Nomoto**, Director, Multilateral Development Banks Division, Ministry of Finance and Ms. **Mayumi Moteki**, Deputy Director, Multilateral Development Banks Division, Ministry of Finance. Jordan will be represented by Mr. **Emad Shanaah**, Director of International Cooperation Department, Ministry of Planning and International Cooperation and Mr. **Maher Abdelrahim**, Head of Division, World Bank Division, Ministry of Planning and International Cooperation.*

Summary of Meeting

1. Introductory Remarks

The co-chairs of the meeting, Mr. **Takaaki Nomoto**, Director, Multilateral Development Banks Division, Ministry of Finance, Representative of Japan and Mr. **Emad Shanaah**, Director of International Cooperation Department, Ministry of Planning and International Cooperation, Representative of Jordan welcomed participants to the meeting. Mr. **Nomoto** welcomed Mr. **Trond Kvarsvik**, Senior Advisor, Department for Humanitarian and Comprehensive Response, NORAD as the incoming GCFE representative of Norway. Mr. **Nomoto** then turned to Mr. **Xavier Devictor**, Adviser FCV Group/GCFE Coordination Unit, who welcomed participants to the first Steering Committee (SC) meeting of the year and provided an overview of the agenda.

2. Item for Decision

Rotation of the Co-Chairmanship of the GCFE Steering Committee/ Technical Advisory Group.

Mr. **Devictor** introduced the agenda item. Mr. **Devictor** noted that in accordance with paragraph 53, 65 of the GCFE Operations Manual new Co-Chairs of the GCFE Steering Committee /Technical Advisory Group will be selected by consensus for a one-year term. Accordingly new Co-Chairs from among the Supporting Countries and Benefiting Countries will be selected by the SC. Mr. **Devictor** informed members that consultations were held with the Supporting Countries and Benefiting Countries to identify candidates for the Co-Chairmanship. The current Co-Chairs (Japan and Jordan) expressed interest to continue their roles for 2026. Mr. **Devictor** noted that based on the Coordination Unit's consultations, there was a consensus among SC

members for Japan and Jordan to continue with the Co-Chairship of the Steering Committee /Technical Advisory Group for 2026.

Decision

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Mr. **Takaaki Nomoto** thanked the SC for expressing confidence in Japan for continuing the role of Co-Chair and looked forward to contributing to the future direction of the GCFE and continued support to existing and potential Benefiting Countries.

Mr. **Emad Shanaah** stated the importance of partnerships and collective action for addressing the global refugee crisis and noted that the GCFE brings development and humanitarian actors on one platform enabling a wholistic approach to support host communities and refugees to make a significant impact.

3. Item for Presentation and Discussion

Overview from UNHCR on Global Refugee Forum Progress Review Meeting and Updates on the Venezuela Refugee Situation

Mr. **Juan Carlos Murillo**, Head of External Engagement for the Americas UNHCR provided an overview of the current situation in Venezuela and bordering countries with a focus on refugee/migrants in and outflows. *(Please find copy of presentation in attachment).*

The presentation was followed by a brief on the Global Refugee Forum Progress Review Meeting by Mr. **Nicolas Brass** Head of Global Compact on Refugees Coordination Team, UNHCR.

The meeting was organised as a *midway point* between two GRFs: taking stock of progress, assessing implementation of pledges, and identifying areas requiring renewed attention and support. The objective was to allow for frank discussions on key challenges in refugee responses today.

Participation and contribution of GCFE Steering Committee members at the GRF Progress Review was appreciated, with a special mention to the GRF Co-convenors (Colombia, Jordan, Japan) which played a critical role throughout preparations.

Takeaways From GRF Progress Review:

- Uneven responsibility-sharing and declining ODA are increasing pressure on major host countries, underscoring the need for predictable, multi-year concessional financing.
- There is strong convergence around nationally anchored solutions, with growing evidence of the economic returns of refugee inclusion.
- There is rising momentum for self-reliance and economic inclusion, including job creation, labour mobility, and integrated settlements, especially in protracted contexts.
- The GCR Review reinforces a shift towards nationally anchored, cost-effective responses.

Emerging Recommendations:

Invest in nationally anchored, scalable solutions—including inclusion in national systems and labour markets; skills recognition and fair recruitment; labour mobility and job creation (especially for women and youth); meaningful participation of refugee-led and local actors; stronger data and evidence; predictable multi-year financing; systemic delivery models; and higher-quality pledges with clearer scope and accountability.

Discussion

Japan appreciated the briefing by the UNHCR and asked if there was a timeline for the Venezuela intention survey and its publication.

UNHCR informed that the intention survey is an iterative process and aimed at including as many people as possible in the neighbouring hosting countries. The findings of which will be shared periodically with all stakeholders to enable appropriate and corresponding support to the returnees in building the Venezuelan economy.

Coordination Unit noted the importance of these updates and collaboration with the UNHCR particularly as the situation is likely to change in the coming months and how it affects countries like Colombia and Ecuador and their priorities for GCFE support. The Coordination Unit also drew similarities to the evolving situation in Syria and implications of potential returns on GCFE supported countries.

4. Item for Presentation and Discussion

GCFE Operational and Administrative Updates

The Coordination Unit provided updates on the development of the PSO Modality Technical Note, Independent Evaluation, Lesson Learned Study, and current funding status. *(Please find copy of presentation in attachment).*

Mr. **Devictor** informed the meeting about the launch of the “Lessons Learned from Development Finance for Refugee-hosting Middle-Income Countries: Evidence from a Review of GCFE-Supported Operations between 2016 and 2024,” study which is available on the GCFE website and will also be shared with the Steering Committee members.

Mr. **Devictor** updated members about the process for GCFE extension. A key outcome of the GCFE Steering Committee meeting in Yerevan was the unanimous encouragement to extend the GCFE beyond 2026. Since then, the Coordination Unit has been conducting bilateral discussions

with Steering Committee members. Broadly there is consensus on the extension of the Facility with some adjustments that do not require restructuring to facilitate the operations of the GCFF. These include

- Improving country level engagement through the Country Coordination Committees.
- Improving the quality and targeting of GCFF supported operations through increased consultation with the TAG and Steering Committee and:
- Optimising the GCFF financing model to ensure donor contributions are used with maximum efficiency and enhancing the Facility's value proposition to current and prospective donors.

On the financing model, the Coordination Unit has re-worked the proposed options and will be organising a dedicated technical session with the Steering Committee and their relevant technical representatives in February.

With regard to the GCFF extension, further consultations will be conducted with all stakeholders with the aim of developing a technical note for formal decision making for the Steering Committee and World Bank Board by Spring to align with the findings of the Independent Evaluation.

Discussion

Jordan asked if the Coordination Unit would be visiting other countries including Jordan for consultations and potentially organise a virtual Steering Committee from Amman.

The United Kingdom inquired about the timelines for a formal proposal to the Steering Committee on extension and the process for internal World Bank approvals noting the alignment with the findings of the Independent Evaluation.

Mr. **Devictor** proposed developing a draft proposal for the consideration of the Steering Committee to be shared by March and augmenting it based on discussions with the Steering Committee and relevant findings from the Independent Evaluation. With regard to the World Bank processes, if the Steering Committee decides to opt for a simple extension this can be done by May.

AOB/Outstanding Issues/Closing remarks

Mr. **Nomoto** raised the point of the next annual in-person Steering Committee meeting and noted that while meetings have been organised in other Benefiting Countries, no meetings have been held in the LAC region, which includes three GCFF Benefiting Countries. Mr. **Nomoto** requested the Coordination Unit to undertake consultations with Steering Committee members to solicit preference for a venue and identify a date for the meeting. The Coordination Unit will update members virtually by March.

Mr. **Nomoto** and Mr. **Shanaah** thanked the Steering Committee membership for productive discussions and closed the meeting.

Annex 1: Roll Call –January 22, 2026

Member (for roll call)	
Armenia	
Costa Rica	
Colombia	
Ecuador	
Jordan	✓
Lebanon	
Moldova	
Canada	
Denmark	✓
European Commission	✓
Germany	
Japan	✓
The Netherlands	✓
Norway	✓
Sweden	
United Kingdom	✓
United States	✓