

UNICEF USA'S IMPACT FUND FOR CHILDREN | Q1 FY26 COMPLIANCE CERTIFICATE

For the period of July 1, 2025 to September 30, 2025

Quarterly Program Impact – For First Quarter Fiscal Year 2026				
Transactions	SDG Impact	Inputs	Outputs	Outcomes
<p>\$15,000,000</p> <p>NUTRITION</p> <p>Fast-tracked funds to support the delivery of Ready-to-Use Therapeutic Food (RUTF) and nutrition programs</p> <p>UNICEF REGIONAL CLASSIFICATION: Multiregional</p> <p><i>~1 month bridged</i></p>	<p>Zero Hunger</p> <p>SDG 2</p>	<p>\$12M accelerated to support the provision of RUTF treatment across multiple regions through the Child Nutrition Fund</p> <p>\$3M accelerated to support the scale up of Benin's National Nutrition Program</p>	<p>Provision of lifesaving RUTF treatment for crisis-affected countries with large funding gaps and high burdens of severe child wasting. <i>Bridge Fund estimated support for more than 120,000 children.</i></p> <p>Support for Benin's National Nutrition Program, which works to boost service coverage, strengthen supply chains, and improve prevention, detection and treatment of undernutrition for children under five and their mothers. <i>Bridge Fund support targets 1.9M children.</i></p>	<p>Mortality reduction where children with severe wasting are successfully reached with treatment services and supplies.</p> <p>Scale-up of Benin's nutrition systems and services.</p>
<p>\$5,000,000</p> <p>HEALTH</p> <p>Committed \$5M to UNICEF Supply Division's new High-Impact Window (HIW)</p> <p>UNICEF REGIONAL CLASSIFICATION: Multiregional</p> <p><i>Long-term commitment</i></p>	<p>Good Health and Well-Being</p> <p>SDG 3</p>	<p>\$5M committed to the Supply Division's new HIW, a global vaccine and health facility</p>	<p>The HIW was created to complement the Vaccine Independence Initiative (VII) and will be utilized for higher-risk, high-impact needs that are currently not being met (i.e., needs of larger countries, larger transactions, and special contracts to address challenging market dynamics).</p> <p>HIW is similar to the VII, filling gaps in governments' ability to access high-impact supplies while providing assistance to ensure supply systems progress toward efficiency and self-sufficiency.</p>	<p>Increased immunity rates and protection of children and families.</p> <p>Governments supported to build more efficient and sustainable health supply systems.</p>
<p>\$50,000</p> <p>HEALTH</p> <p>Accelerated capital to ensure continuity of a critical convening on Neglected Tropical Diseases (NTDs)</p> <p>UNICEF REGIONAL CLASSIFICATION: Multiregional</p> <p><i>2 months bridged¹</i></p>	<p>Good Health and Well-Being</p> <p>SDG 3</p>	<p>\$50,000 fast-tracked to support the announcement of a "UNICEF Community Health & NTDs" Community of Practice at the NTD NGO Network conference</p>	<p>UNICEF laid the foundation for a "Community Health & NTDs" Community of Practice, which is a collaborative, collective, actionable, and community-owned effort to co-create health-related activities and products.</p> <p>The announcement strengthened UNICEF efforts to leverage catalytic investments and raise additional funding for NTD prevention and control.</p>	<p>Strengthening of NTD prevention and control through catalytic resource mobilization, enhanced community health worker capacity, and integrated digital health systems.</p>
UNICEF SUPPLY DIVISION VACCINE INDEPENDENCE INITIATIVE (VII) HIGHLIGHTS Activity between January 1, 2025 and June 30, 2025 (latest impact data available)				
<p>\$30,000,000</p> <p>HEALTH</p> <p>Outstanding Investment in the Supply Division VII²</p> <p>Multiregional</p> <p><i>Multi-year investment</i></p>	<p>Good Health and Well-Being</p> <p>SDG 3</p>	<p>VII capital base as of June 30, 2025: \$233.1 million³</p> <p>Bridge Fund composition of total VII capital base (less VII first loss pool) as of June 30, 2025: 13.4 percent</p>	<p>\$8.4M for the procurement of vaccines and immunization supplies for Kenya, Guinea Conakry, Chad, and others through VII prefinancing.</p> <p>\$99.9M in ad-hoc prefinancing addressing temporary cash flow timing issues for supplies like vaccines, syringes, safety boxes, and medical kits.</p>	<p>Supported UNICEF in reaching approximately 73.5 million children faster with 100.4 million doses of vaccines aimed at reducing child mortality and improving children's health and immunity.⁴</p> <p>Accelerated and increased the equitable supply of medical supplies and vaccines.</p>

1) Includes a two-month buffer.

2) The Bridge Fund has had a \$10 million investment in the VII since September 2018, it invested another \$10 million at the end of June 2023, and a third disbursement of \$10M at the end of September 2024. As of September 30, 2025, the Bridge Fund comprised 13.4 percent of the total VII capital base (less the VII \$10M first loss pool) and represents a portion of total activity, accordingly.

3) Capital base is not inclusive of any fluctuations for foreign exchange rate changes.

4) UUSA IF4C Estimate. To estimate the number of children who will benefit from vaccine procurements, vaccine wastage rates must be included. Vaccine wastage rates vary by vaccine type, number of doses per vial, and local health care systems and social conditions. In addition, full immunization against some diseases may require more than one vaccination per child. Thus, there is not a one-to-one correspondence between vaccine doses procured and children reached. Assumed 25 percent wastage rate for reported figures.



IMPACT FUND PORTFOLIO BREAKDOWN

D&O by Repayment Source	% of Outstanding
Single Funder	1.9%
Pooled Fundraising	0.0%
Strategic Investments in Flexible Funding	0.0%
High-Impact Window	13.4%
RUTF Facility ⁵	4.5%
VII	80.3%
Total	100.0%

Loan Watch Category	Description	% of Outstanding
Low	Expected repayment on forecasted reimbursement date.	98.7%
Low-Medium	Funding is delayed past the forecasted reimbursement date, but the team confirms there is no elevated risk on its repayment.	0.0%
Medium	Indications confirmed by the team show there is an elevated risk a transaction will not be paid in full or a transaction has been delayed over 270 days from the expected repayment date.	1.3%
Medium-High	High likelihood that a transaction will not be paid in full.	0.0%
High	Active deals are in workout mode or have defaulted.	0.0%
Total		100.0%

As of September 30, 2025, 1.3% of the Bridge Fund portfolio, a total of \$500K remains at Medium Watch.

The \$500K comes from a Single Funder transaction advancing a donor pledge. The Bridge Fund is coordinating closely with Philanthropy to continue to monitor repayment likelihood bi-weekly.

Please note, the full amount of the portfolio at Medium is covered by the Bridge Fund's \$2.7M first loss pool and therefore will not affect lenders or recoverable grant providers.



Impact Fund for Children's Eleventh Consecutive Year on the ImpactAssets 50 List The Bridge Fund was selected as an Emeritus Impact Manager for the ImpactAssets 50 (IA 50) [2025 list](#). The IA 50 recognizes managers who have demonstrated a consistent ability to generate positive impact and resilience within the impact investing market. We thank our investors and donors who have contributed to this inclusion.

5) D&O listed for the RUTF Window represents the \$1.7M remaining investment in the Window at the end of September 2025.

Financial Information

UNICEF USA Impact Fund for Children Inc.
(formerly U.S. Fund for UNICEF In Kind Assistance Corporation)

Statement of Financial Position (unaudited) *

ASSETS:

Cash and Investments	44,987,475
Contributions Receivable	32,199,778
Total Assets	77,187,253

LIABILITIES:

Recoverable Grants Payable	4,600,000
Loans Payable	42,525,000
Grants Payable to UNICEF	5,000,000
Accrued Interest and Other Liabilities	181,836

Total Liabilities **52,306,836**

Net Assets **24,880,417**

TOTAL LIABILITIES & NET ASSETS **77,187,253**

* as of September 30, 2025

Covenant Calculation:

LEVERAGE RATIO
Debt: Net Assets

LOAN GOAL
Maximum 3.5 : 1

ACTUAL
1.7 : 1

Statement of Activities (unaudited) *

REVENUE:

Contributions Revenue	20,162,041
Investment & Interest Income(Loss)	1,152,961
Total Revenue	21,315,002

EXPENSES:

Program Services	
Grants to UNICEF and other NGO's.....	20,050,000
Program Expenses.....	333,491
Management and General.....	29,206
Fundraising.....	37,938
Total Expenses	20,450,635

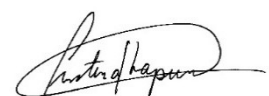
Net Income **864,367**

Net Assets - Beginning **24,016,050**

24,880,417

* for three months ended September 30, 2025

We certify that, as of the quarter ending September 30, 2025, there exists no default or Event of Default (as such term is defined in our Loan Agreements), and we are in compliance with the covenants set forth in the "Use of Proceeds" and "Tax Status" clauses of our Loan Agreements, including without limitation and as demonstrated in the above computations, the financial covenants set forth in the Loan Agreements: a) the net assets to total assets ratio, b) the leverage ratio and c) net asset levels.



Cristina Shapiro, President, UNICEF USA
Impact Fund for Children
Dated: September 30, 2025