

UNICEF USA'S IMPACT FUND FOR CHILDREN | Q2 FY26 COMPLIANCE CERTIFICATE

For the period of October 1, 2025 to December 31, 2025

Quarterly Program Impact – For Second Quarter Fiscal Year 2026

Transactions	SDG Impact	Inputs	Outputs	Outcomes
<p>\$250,000</p> <p>HEALTH</p> <p>Accelerated capital enabled timely assessments to improve the use of existing supply financing instruments across countries</p> <p>UNICEF REGIONAL CLASSIFICATION: Multiregional (7 countries)</p> <p><i>~1 month bridged</i></p>	<p>Good Health and Well-Being</p> <p>SDG 3</p>	<p>\$250,000 enabled country baseline assessments to remain on schedule across Nigeria, Senegal, Tanzania, Ethiopia, Kenya, Zambia, and the Democratic Republic of the Congo, supporting the achievement of larger grant targets.</p>	<p>The identification of supply-financing gaps and roadblocks to improve the utilization of tools such as UNICEF's Vaccine Independence Initiative.</p>	<p>Countries and UNICEF build the foundation for strengthening access to vaccines and health commodities and transition toward more sustainable, domestically financed health systems.</p>
<p>\$1,086,068</p> <p>HEALTH</p> <p>Fast-tracked funds to secure expertise to work toward more resilient global and country supply chains</p> <p>UNICEF REGIONAL CLASSIFICATION: Multiregional (9 countries)</p> <p><i>~8 months bridged¹</i></p>	<p>Good Health and Well-Being</p> <p>SDG 3</p>	<p>\$1.1M secured UNICEF program staff expertise to strengthen end-to-end immunization supply chain data, coordination, and demand planning.</p> <p>Targeting nine countries: Nigeria, Pakistan, Ethiopia, Kenya, the Democratic Republic of the Congo, Burkina Faso, Tanzania, Bangladesh, and Uganda.</p>	<p>The improvement of the quality and flow of immunization supply chain data, including new processes to forecast and report demand.</p>	<p>Countries strengthen data-driven forecasting and supply chain management, allowing for more efficient immunization efforts.</p>

¹) Includes 2-month buffer.

IMPACT FUND PORTFOLIO BREAKDOWN

D&O by Repayment Source	% of Outstanding	Loan Watch Category	Description	% of Outstanding
Single Funder	4.5%	Low	Expected repayment on forecasted reimbursement date.	98.9%
High-Impact Window	13.6%	Low-Medium	Funding is delayed past the forecasted reimbursement date, but the team confirms there is no elevated risk on its repayment.	0.0%
VII	81.9%	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.	1.1%
		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%	Total		100.0%

As of December 31, 2025, 1.1% of the Bridge Fund portfolio, a total of \$400K remains at Medium Watch.

The \$400K balance reflects a Single Funder transaction advancing a donor pledge and represents a reduction from the \$500K reported last quarter following a partial payment by the donor. 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.

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	36,981,433
Contributions Receivable	31,482,067
Total Assets	68,463,500

LIABILITIES:

Recoverable Grants Payable	200,000
Loans Payable	43,000,000
Grants Payable to UNICEF	-
Accrued Interest and Other Liabilities	225,989

Total Liabilities **43,425,989**

Net Assets **25,037,511**

TOTAL LIABILITIES & NET ASSETS **68,463,500**

* as of December 31, 2025

Covenant Calculation:

LEVERAGE RATIO	LOAN GOAL	ACTUAL
Debt: Net Assets	Maximum 3.5 : 1	1.7 : 1

Statement of Activities (unaudited) *

REVENUE:

Contributions Revenue	21,593,438
Investment & Interest Income (Loss)	1,729,648
Total Revenue	23,323,086

EXPENSES:

Program Services	
Grants to UNICEF and other NGO's.....	21,486,068
Program Expenses.....	695,365
Management and General.....	73,337
Fundraising.....	46,858
Total Expenses	22,301,627

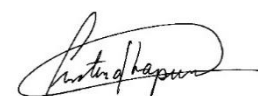
Net Income **1,021,459**

Net Assets - Beginning **24,016,052**

25,037,511

* for six months ended December 31, 2025

We certify that, as of the quarter ending December 31, 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: December 31, 2025