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EXECUTIVE COMMITTEE OF
THE MULTILATERAL FUND FOR THE
IMPLEMENTATION OF THE MONTREAL PROTOCOL
Ninety-ninth Meeting
Montreal, 7–11 December 2026
Item 8(a) of the provisional agenda[1]

UPDATE ON THE STATUS OF IMPLEMENTATION OF THE 2026–2028 CONSOLIDATED BUSINESS PLAN OF THE MULTILATERAL FUND

Introduction

1. This document consists of:

Part I: An update on the status of the implementation of the 2026–2028 business plan

Part II: Resource allocation for the 2024–2026 triennium

Recommendation

I. Update on the status of the implementation of the 2026–2028 business plan

2. At its 97th meeting, the Executive Committee endorsed the 2026–2028 consolidated business plan of the Multilateral Fund. In response to decision 97/24, the Secretariat adjusted the consolidated 2026–2028 business plan, as shown in table 1.

Table 1. Resource allocation of the adjusted 2026–2028 consolidated business plan of the Multilateral Fund (US $)*

Description	2026	2027	2028	Total (2026–2028)
HCFC activities				
Approved HCFC phase-out management plans (HPMPs)	81,321,701	46,942,784	22,231,140	150,495,625
HCFC production phase-out management plan (HPPMP) stage III	0	23,540,000	0	23,540,000
HPMP stage II – preparation (PRP)	22,600	0	0	22,600
HPMP stage II	522,553	2,151,622	537,636	3,211,812
HPMP stage III – PRP	148,250	42,800	0	191,050

[1] UNEP/OzL.Pro/ExCom/99/1

Description	2026	2027	2028	Total (2026–2028)
HPMP stage III	8,481,202	2,576,742	22,460,846	33,518,791
HPMP stage IV	3,841,000	5,537,000	0	9,378,000
HPMP – energy efficiency (decision 89/6)	1,964,908	288,540	0	2,253,448
HPMP verification**	588,600	588,600	588,600	1,765,800
HCFC activities subtotal	**96,890,815**	**81,668,088**	**45,818,223**	**224,377,126**
HFC activities				
Approved Kigali HFC implementation plans (KIPs)	16,411,575	34,304,922	4,198,691	54,915,188
Approved HFC-23 emission control	572,433	552,371	509,571	1,634,375
KIP stage I – PRP	3,087,475	937,617	0	4,025,091
KIP stage I	14,312,115	15,901,762	29,068,084	59,281,962
KIP stage I – investment	0	339,000	0	339,000
HFC investment	941,600	0	2,140,000	3,081,600
HFC-23 investment	0	8,000,000	0	8,000,000
KIP verification**	1,406,100	0	0	1,406,100
HFC activities subtotal	**36,731,297**	**60,035,672**	**35,916,346**	**132,683,316**
Other activities				
Pilot projects for energy efficiency (decision 91/65) – PRP	153,500	0	0	153,500
Pilot projects for energy efficiency (decision 91/65)	9,380,000	6,149,000	0	15,529,000
Energy efficiency (decision 94/60) – PRP	53,500	0	0	53,500
Energy efficiency (decision 94/60)	11,770,000	0	0	11,770,000
Energy-efficiency revolving fund (decision 95/87)	42,800,000	0	0	42,800,000
Other activities subtotal	**64,157,000**	**6,149,000**	**0**	**70,306,000**
Standard activities				
Institutional strengthening (IS)	19,593,580	19,545,691	5,717,815	44,857,085
Compliance Assistance Programme (CAP)	12,377,638	12,748,967	13,131,436	38,258,042
Core unit	6,059,037	6,101,450	6,144,160	18,304,646
Secretariat, Executive Committee, and Monitoring and Evaluation costs minus Canadian counterpart	8,262,303	8,192,234	8,280,544	24,735,081
Treasurer	500,000	500,000	500,000	1,500,000
Standard activities subtotal	**46,792,557**	**47,088,342**	**33,773,955**	**127,654,854**
Total	**244,571,669**	**194,941,102**	**115,508,524**	**555,021,296**

* Including agency support costs where applicable.

** Funding for the preparation of HPMP and KIP verification reports for low-volume-consuming countries is approved by the Executive Committee on an annual basis.

Status of implementation of the 2026 business plan

3. The total value of the 2026 business plan amounts to US $244,571,669. Of this amount, US $111,321,774 was approved at the 98th meeting. In addition, activities amounting to US $104,205,821 will be considered at the 99th meeting. If all project proposals submitted are approved at the funding levels requested, a balance of US $29,044,074 would remain available under the 2026 business plan, as shown in table 2.

Table 2. 2026 consolidated business plan, approvals at the 98th meeting, projects recommended for approval at the 99th meeting, and balance (US $)*

Budget items	Total value in business plan	Approvals at the 98th meeting	Activities recommended to the 99th meeting	Balance (above)/below
Bilateral agencies	8,436,137	2,963,707	93,581	5,378,849
UNDP	59,066,819	30,374,170	27,696,189	996,460
UNEP	45,012,265	7,171,788	26,757,517	11,082,960
UNIDO	50,309,903	12,241,235	34,655,086	3,413,582
World Bank	28,223,442	13,990,374	6,241,145	7,991,923
HPMP and KIP verification**	1,960,800	1,780,500	0	180,300

Budget items	Total value in business plan	Approvals at the 98th meeting	Activities recommended to the 99th meeting	Balance (above)/below
Energy-efficiency revolving fund (decision 95/87)	42,800,000	42,800,000	0	0
Subtotal (agencies)	**235,809,366**	**111,321,774**	**95,443,518**	**29,044,074**
Secretariat/Executive Committee/Monitoring and Evaluation (excluding Canadian counterpart)	8,262,303	0	8,262,303	0
Treasurer	500,000	0	500,000	0
Subtotal (standard costs)	**8,762,303**	**0**	**8,762,303**	0
Total	**244,571,669**	**111,321,774**	**104,205,821**	**29,044,074**

* Including core unit costs.
** In addition, Germany's business plan included US $33,900 for the HPMP verification report of Papua New Guinea in line with decision 96/26.

4. The value of project activities recommended for approval at the 99th meeting of US $95,443,518 is US $7,908,907 above its value in the 2026 business plan and includes US $5,095,497 associated with project proposals not included in the 2026 business plan.[2]

5. The value of HFC-related activities recommended for approval at the 99th meeting is US $6,571,771, of which US $3,549,389 is associated with project proposals not included in the 2026 business plan.

6. The value of projects recommended for approval at the 99th meeting under the funding window for pilot projects for energy efficiency pursuant to decision 91/65 is US $2,791,205. Taking into account approvals from the 92nd to the 98th meetings of US $14,764,144, and the values recommended to the 99th meeting, the remaining funding available under this funding window is US $2,444,651.

7. The value of projects recommended for approval at the 99th meeting under the funding window for energy efficiency pursuant to decision 94/60 is US $12,003,479. Taking into account approvals from the 95th to the 98th meetings of US $30,946,242, and the values recommended to the 99th meeting, the remaining funding available under this funding window is US $57,050,279.

Forward commitments

8. The total amount for existing forward commitments for multi-year agreements (MYAs) for the period 2026 to 2033 is US $335.84 million, assuming that the funding requests of MYAs submitted to the 99th meeting will be approved in principle, as shown in table 3.

Table 3. Forward commitments (2026–2033) (US $000)

Description	2026	2027	2028	2029	2030	2031	2032	2033	Total
Approved in principle	126,951	81,572	58,473	17,595	41,835	576	0	2,326	329,329
Submitted to 99th meeting	3,620	0	2,377	81	435	0	0	0	6,514
Total	**130,572**	**81,572**	**60,851**	**17,676**	**42,270**	**576**	**0**	**2,326**	**335,842**

[2] Two energy-efficiency projects under decision 89/6 for the Niger (UNIDO) and Serbia (UNIDO); one project preparation activity for stage II of the HPMP for Mauritania (UNIDO); one project preparation activity for stage III of the HPMP for Senegal (UNIDO); stage I of KIPs for Bangladesh (UNDP), the Comoros (UNIDO) and Haiti (UNDP); four project preparation activities for stage I of KIPs for Mauritania (UNEP and UNIDO) and Saudi Arabia (UNDP and UNEP); one KIP investment project for India (UNDP); four preparation activities for KIP investment projects for Saudi Arabia (UNIDO); and four IS projects for Oman (UNIDO), Paraguay (UNEP), Peru (UNEP) and Syrian Arab Republic (UNEP).

Tranche submission delays

9. Thirty-three out of 82 activities (20 out of 44 countries) associated with tranches of HPMPs or KIPs due for submission to the 99th meeting were not submitted. Annex I lists the outstanding tranches that are expected to be submitted to the 100th meeting.[3]

II. Resource allocation for the 2024–2026 triennium

10. As of 16 October 2026, the balance available at the Multilateral Fund amounted to US $671,129,629, with an outstanding contribution of US $22,508,668 [4] for the triennium 2024–2006, of which US $20,081,490 is not expected to be collected. After 16 October 2026, the potential interest to be accrued and the potential loss due to the fixed-exchange rate mechanism (FERM) are estimated at US $17,850,000 and US $59,871, respectively. In addition, the funds returned for completed projects and the interest returned to the 99th meeting amount to US $2,929,257 and US $2,948,631,[5] respectively. Accordingly, the total funding that could be available for new allocations at the 99th meeting amounts to US $697,224,825, as shown in table 4.

11. Given the funding level of US $95,443,518 recommended for projects submitted for approval at the 99th meeting and the Secretariat budget of US $10,939,203, the projected fund balance for the triennium 2024–2026 would be US $590,842,105.

Table 4. Projected fund balance for the triennium 2024–2026

Description		**Amount (US $)**
Funding available		
Funding balance as at 16 October 2026	(a)	671,129,629
Outstanding contributions for 2024–2026	(b)	22,508,668
Outstanding contributions not expected	(c)	(20,081,490)
Potential interest accrued (17 October–31 December 2026)	(d)	17,850,000
Potential FERM loss (17 October–31 December 2026)	(e)	(59,871)
Fund returns at the 99th meeting	(f)	2,929,257
Interest returns at the 99th meeting	(g)	2,948,631
Total funding available	**(h = a+b+c+d+e+f+g)**	**697,224,825**
Expenditures		
Projects recommended at the 99th meeting	(i)	95,443,518
2029 Secretariat/Executive Committee/Monitoring and Evaluation/ Treasurer	(j)	10,939,203
Total expenditures	**(k = i+j)**	**106,382,721**
Projected fund balance for the 2024–2026 triennium	**(l = h-k)**	**590,842,105**

Recommendation

12. The Executive Committee may wish to note:

(a) The update on the status of implementation of the 2026–2028 consolidated business plan of the Multilateral Fund contained in document UNEP/OzL.Pro/ExCom/99/21; and

[3] The document on tranche submission delays would be submitted at the first Executive Committee meeting of the year (decision 95/91(c)).
[4] UNEP/OzL.Pro/ExCom/99/3
[5] UNEP/OzL.Pro/ExCom/99/4 and UNEP/OzL.Pro/ExCom/99/45

(b) That the total value of activities recommended for approval at the 99th meeting amounts to US $95,443,518 (including US $6,571,771 for HFC-related activities; US $2,791,205 for pilot projects for energy efficiency pursuant to decision 91/65; and US $12,003,479 for energy-efficiency projects pursuant to decision 94/60), of which US $5,095,497 is associated with project proposals not included in the 2026 business plan.

Annex I

OUTSTANDING TRANCHES EXPECTED TO BE SUBMITTED TO THE 100TH MEETING

Country	Sector	Agency	Tranche	Amount including support costs (US $)
Brazil	HCFC phase-out management plan (stage III)	Germany	2026	3,105,924
		UNDP	2026	5,360,742
		UNIDO	2026	2,516,198
Chile*	Kigali HFC implementation plan (stage I)	UNDP	2026	605,762
		UNEP	2026	130,967
Comoros (the)	HCFC phase-out management plan (stage II)	UNEP	2026	266,115
Guinea	HCFC phase-out management plan (stage II)	UNEP	2026	134,470
		UNIDO	2026	112,270
Kenya	HCFC phase-out management plan (stage II)	France	2023	671,075
Kuwait	HCFC phase-out management plan (stage II)	UNEP	2025	299,298
		UNIDO	2025	64,200
Malawi	Kigali HFC implementation plan (stage I)	UNEP	2026	65,766
		UNIDO	2026	49,494
Malaysia	Kigali HFC implementation plan (stage I)	World Bank	2025	3,473,530
Mauritius	HCFC phase-out management plan (stage I)	Germany	2023	75,343
Mozambique	Kigali HFC implementation plan (stage I)	UNDP	2026	6,780
		UNEP	2026	92,095
Nepal	HCFC phase-out management plan (stage II)	UNEP	2026	84,750
Pakistan*	HCFC phase-out management plan (stage III)	UNEP	2026	664,514
		UNIDO	2026	928,118
Peru	Kigali HFC implementation plan (stage I)	UNDP	2026	302,960
Philippines (the)*	HCFC phase-out management plan (stage III)	UNIDO	2026	1,800,970
Sudan (the)	HCFC phase-out management plan (stage III)	UNIDO	2026	120,375
Syrian Arab Republic (the)	HCFC phase-out management plan (stage I)	UNEP	2024	445,295
		UNIDO	2024	924,965
Trinidad and Tobago	HCFC phase-out management plan (stage II)	UNDP	2026	355,779
Trinidad and Tobago	Kigali HFC implementation plan (stage I)	UNDP	2026	552,844
Uruguay	HCFC phase-out management plan (stage III)	UNDP	2026	349,483
		UNIDO	2026	30,215
Venezuela (Bolivarian Republic of)	HCFC phase-out management plan (stage II)	UNIDO	2025	526,654
Viet Nam	HCFC phase-out management plan (stage III)	World Bank	2026	4,932,894
Viet Nam	Kigali HFC implementation plan (stage I)	World Bank	2026	1,619,110
		UNEP	2026	492,896

* Submitted but subsequently withdrawn.