

Governing Board
Decision by No Objection
15 October 2025

DECISION

ED.10.25/DEC.01: The Board:

- 1. approves the GCERF Strategy for Investment in Tajikistan as detailed in ED.10.25/DEC.01/DOC.01/Annex A; and
- 2. requests the Secretariat to proceed with grant-making at a value of up to USD 2m.

(signed)
Stefano Manservisi
Chair