

# Annual Report

## 2022



Yaye Helene Ndiaye, founder and director of KITAMBAA, in her office in Dakar, Senegal, in June 2022. KITAMBAA aims to provide low-income families with competitively priced, washable sanitary pads and menstruation kits. ©Gates Archive/Carmen Yasmine Abd Ali

## Letter from the CFO

At the Gates Foundation, our values and mission haven't changed since our doors opened more than two decades ago. We are committed to tackling the greatest inequities in the world, by focusing on improving people's health and creating the conditions for them to lift themselves out of hunger and poverty.

While our North Star won't change, the way we live out our values and pursue our mission is constantly evolving based on the lessons we learn from our partners and evidence about what's working and what isn't. As we share our 2022 annual report, I want to highlight two such evolutions that help contextualize the numbers you see below.

The most obvious difference between 2021 and 2022 is the significantly larger payout by the Gender Equality division. This is the culmination of years of effort to fully reflect the importance of gender equality throughout our work.

Over time, we came to see that we could only achieve our goals for global health and development if we took a more intentional approach to addressing the barriers that hold back women and girls. As a result, in 2020, the foundation created the Gender Equality division, which has both launched new areas of work and taken over the strategy, planning, and management of existing areas of work.

In 2022, three teams and their budgets were moved into the Gender Equality division: Maternal, Newborn, and Child Health—Discovery and Tools (from the Global Health Division); Maternal, Newborn, and Child Health (from the Global Development Division); and Family Planning (also from Global Development). These changes are reflected in funding increases in Gender Equality and decreases in the Global Health and Global Development divisions. (There was some increase in the Gender Equality division's budget not connected to these structural realignments, but it was relatively small.) The divisions continue to work closely together to apply a gender lens to work across the foundation.

The second important evolution to highlight is that in January 2022, the foundation announced a newly expanded board of trustees, appointing independent experts to provide fresh perspectives, strategic guidance, and fiduciary oversight.

The board's remit includes approving the foundation's annual budget and four-year plan. The board spent 2022 preparing to discharge its duties. In January 2023, it approved the foundation's annual budget for the first time. At \$8.3 billion, it is the largest budget in the foundation's history.

Transparency is an important part of the foundation's work, so we are pleased not only to share this overview of our financials but to make complete audited financial statements available on our website.

Thank you to the foundation's employees and to all our partners. You do the work every day to advance our common goals, and you make sure we're always learning and evolving so we can better serve people and communities around the world.

Sincerely,

**Carolyn Ainslie**

Chief Financial Officer

Bill & Melinda Gates Foundation

# Funding summary

In 2022, the foundation provided charitable support in the following areas:

A. Global Development

B. Global Health

C. Global Growth & Opportunity

D. Gender Equality

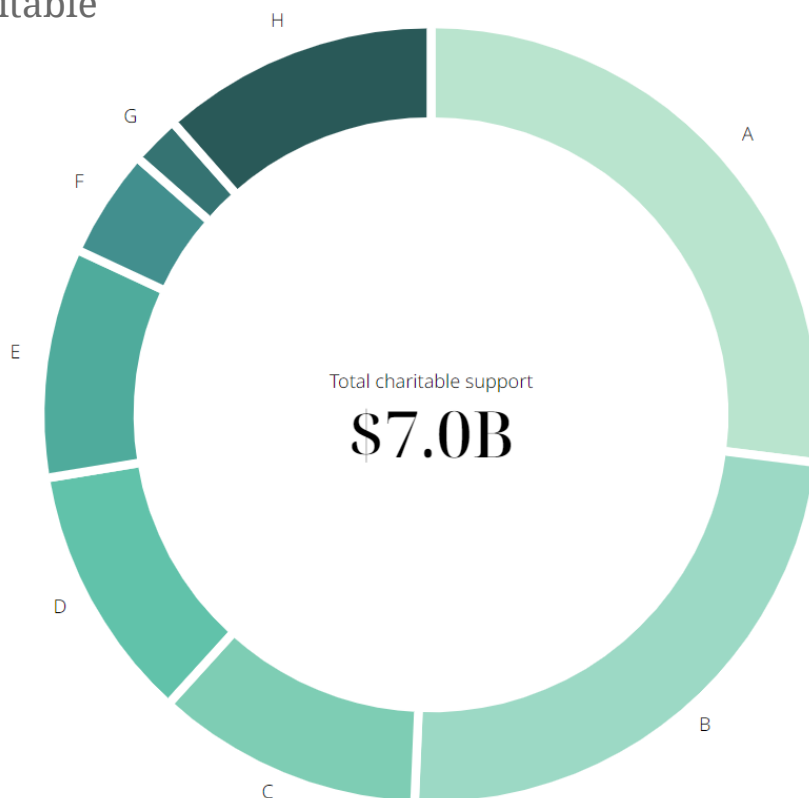
E. United States Program

F. Global Policy & Advocacy

G. Other Charitable Programs

H. Operational Expenditure

\* Financial figures are rounded to the nearest million and include grant payments, direct charitable contracts, and operational expenditures, but not program related investments (PRIs), for year ended December 31, 2022. Amounts in U.S. dollars.



## Total charitable support

**\$7,007,000,000\***

### Program areas

Global Development \$1,890,000,000

Global Health \$1,661,000,000

Global Growth & Opportunity \$775,000,000

Gender Equality \$747,000,000

United States Program \$669,000,000

Global Policy & Advocacy \$315,000,000

### Non-program areas

Other Charitable Programs \$143,000,000

Operational Expenditure \$807,000,000

<b>Total direct grantee support</b>	<b>\$6,200,000,000*</b>
<b>Global Development</b>	<b>\$1,890,000,000*</b>
Polio	\$831,000,000
Immunization	\$461,000,000
Global Fund Core Contributions	\$253,000,000
India Office	\$97,000,000
Africa Offices	\$92,000,000
Global Health Agencies and Funds	\$72,000,000
Primary Health Care	\$43,000,000
Global Development Special Initiatives	\$27,000,000
Emergency Response	\$14,000,000
<b>Global Health</b>	<b>\$1,661,000,000*</b>
Malaria	\$276,000,000
Vaccine Development	\$194,000,000
HIV	\$194,000,000
Tuberculosis	\$175,000,000
Discovery & Translational Sciences	\$172,000,000
Global Health Special Initiatives	\$133,000,000
Pneumonia	\$126,000,000
Neglected Tropical Diseases	\$117,000,000
Biotech Accelerator	\$96,000,000
Enteric and Diarrheal Diseases	\$92,000,000
Integrated Development	\$72,000,000
Innovation Introduction	\$14,000,000

<b>Global Growth &amp; Opportunity</b>	<b>\$775,000,000*</b>
Agricultural Development	\$462,000,000
Financial Services for the Poor	\$131,000,000
Water, Sanitation & Hygiene	\$91,000,000
Nutrition	\$52,000,000
Global Education	\$25,000,000
Global Growth & Opportunity Special Initiatives	\$14,000,000
<b>Gender Equality</b>	<b>\$747,000,000*</b>
Family Planning	\$241,000,000
Maternal, Newborn & Child Health	\$209,000,000
Maternal, Newborn & Child Health Discovery & Tools	\$152,000,000
Women's Economic Empowerment	\$56,000,000
Gender Equality Special Initiatives	\$52,000,000
Gender Impact Accelerators	\$23,000,000
Women's Health Innovations	\$8,000,000
Adolescent Learning Agenda	\$6,000,000
<b>United States Program</b>	<b>\$669,000,000*</b>
K-12 Education	\$290,000,000
Postsecondary Success	\$143,000,000
U.S. Economic Mobility & Opportunity	\$86,000,000
U.S. Charters	\$38,000,000
Pathways	\$33,000,000
Data	\$23,000,000
Early Learning	\$18,000,000
Washington State	\$18,000,000

Scholarships	\$16,000,000
United States Program Special Initiatives	\$4,000,000
<b>Global Policy &amp; Advocacy</b>	<b>\$315,000,000*</b>
Global Program Advocacy & Communications**	\$97,000,000
U.S. Program Advocacy & Communications**	\$48,000,000
Europe, Middle East, and East Asia Office	\$38,000,000
Philanthropic Partnerships	\$37,000,000
Development Policy & Finance	\$37,000,000
Tobacco Control	\$25,000,000
China Office	\$20,000,000
Global Policy & Advocacy Special Initiatives	\$13,000,000
<b>Other Charitable Programs</b>	<b>\$143,000,000*</b>

\* Financial figures are rounded to the nearest million and include grant payments, direct charitable contracts, and operational expenditure, but not program related investments (PRIs), for year ended December 31, 2022. Amounts in U.S. dollars.

\*\*Amount does not include advocacy and policy spending to individual strategies