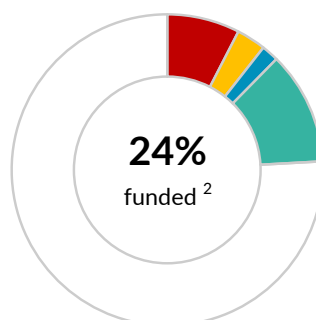
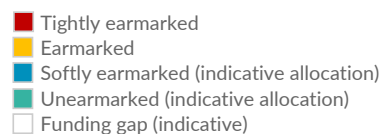


\$53.4 million

UNHCR's financial requirements 2025 ¹


PANAMA MCO

as of 30 November 2025



CONTRIBUTIONS ³ | USD

	Unearmarked	Softly earmarked	Earmarked	Tightly earmarked	Total
United States of America	-	-	1,658,401	2,586,927	4,245,328
Private donors in the Netherlands	-	-	-	864,970	864,970
European Union	-	-	-	480,034	480,034
Canada	-	279,135	-	-	279,135
Spain	-	-	-	140,539	140,539
World Food Programme	-	-	-	5,325	5,325
Sub-total	-	279,135	1,658,401	4,077,796	6,015,332
Indicative allocation of funds and adjustments	6,269,891	672,028	(31,217)	(37,970)	6,872,731
Total	6,269,891	951,162	1,627,184	4,039,825	12,888,063

Methodology: Flexible funding is allocated and reallocated multiple times during the year to allow UNHCR to fund prioritised activities. This funding update includes an indicative allocation of funds so as to accurately represent the resources available for the country. The contributions earmarked for Panama MCO shown above are combined with an indicative allocation of the softly earmarked and unearmarked contributions listed below. This allocation respects different levels of earmarking. Adjustments relate to indirect support costs and carry-over.

OTHER SOFTLY EARMARKED CONTRIBUTIONS ⁴ | USD

Australia for UNHCR 9.1 million | UNO-Flüchtlingshilfe 6.3 million | Norway 4.8 million | UK for UNHCR 2.6 million | Ireland 2.1 million

Spain | Australia | Luxembourg | Private donors

UNEARMARKED CONTRIBUTIONS ⁵ | USD

Sweden 74.1 million | España con ACNUR 63.7 million | Norway 56.9 million | Japan for UNHCR 45.9 million | United Kingdom of Great Britain and Northern Ireland 41.6 million | Denmark 37.8 million | Netherlands (Kingdom of the) 36.3 million | Private donors in the Republic of Korea 27 million | Germany 25.1 million | Private donors in Italy 21.2 million | Switzerland 20.4 million | Republic of Korea 16.8 million | Australia 14.3 million | France 13.9 million | Sweden for UNHCR 13.7 million | Private donors in the Netherlands 13.6 million | Ireland 13.6 million | Belgium 10.7 million

Algeria | Armenia | Austria | Bulgaria | Canada | Costa Rica | Estonia | Finland | Iceland | Kazakhstan | Kuwait | Liechtenstein | Lithuania | Luxembourg | Malta | Mexico | Monaco | Montenegro | New Zealand | Peru | Philippines | Qatar | Saudi Arabia | Serbia | Singapore | Slovakia | Spain | Thailand | United Arab Emirates | Uruguay | Private donors

Notes:

- The financial requirements for Panama MCO include requirements for the operation's regular programme, Colombia Situation, El Salvador, Guatemala and Honduras and the Venezuela Situation.
- The percentage funded (24%) and total funding amount (\$12,888,063) are indicative based on the methodology described above. This leaves an indicative funding gap of \$40,554,895 representing 76% of the financial requirements.
- Contributions to Panama MCO are shown by the earmarking modality as defined in the Grand Bargain.
- Due to their earmarking at the region or sub-region, or to a related situation or theme, the other softly earmarked contributions listed are those which can potentially be used for Panama MCO. Where a donor has contributed \$2 million or more, the total amount of the contributions is shown.
- Contributed without restrictions on its use, unearmarked funding allows UNHCR critical flexibility in how best to reach refugees and other populations of concern who are in the greatest need and at the greatest risk. Where a donor has contributed \$10 million or more, the total amount of the contribution is shown.

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