

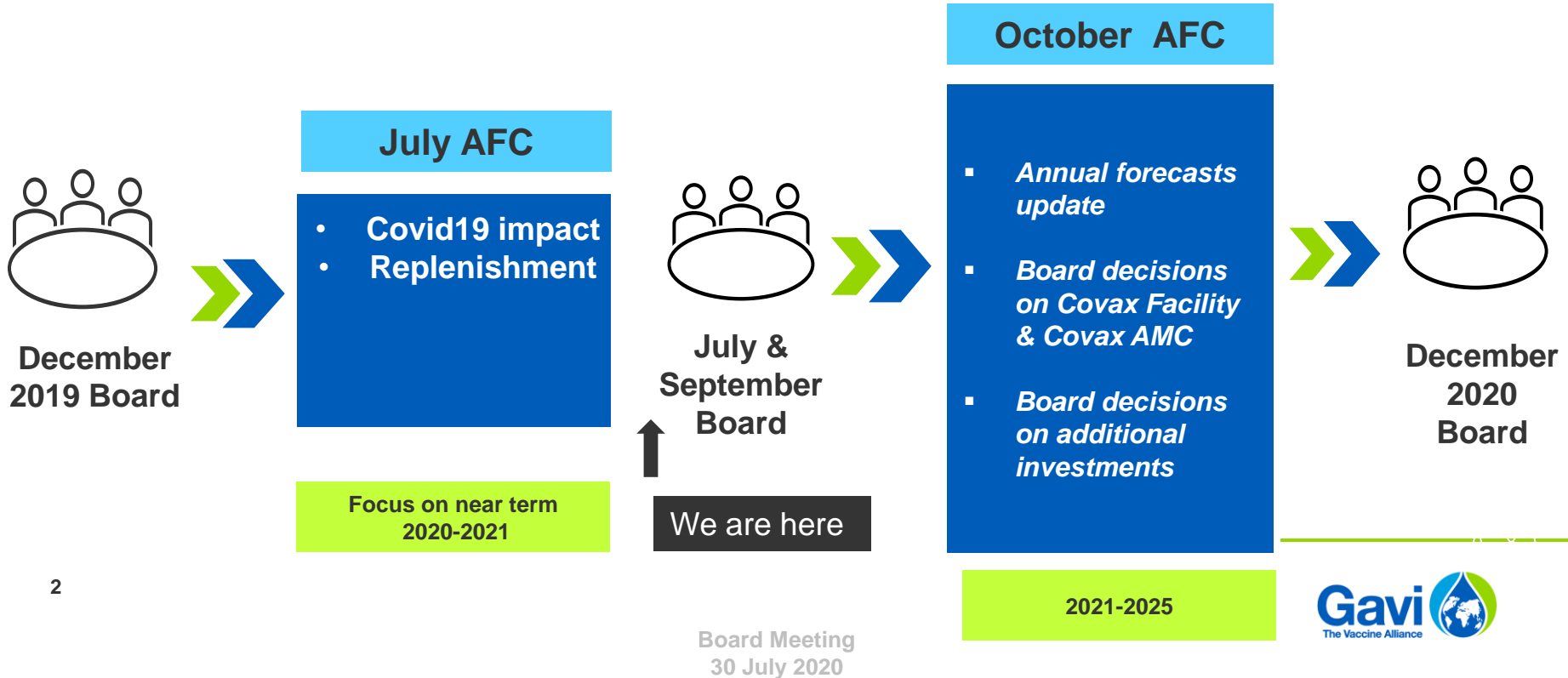
FINANCIAL FORECAST

BOARD MEETING

David Sidwell, Assietou Diouf
30 July 2020, Virtual Meeting



Forecasting...the journey



Main Assumptions

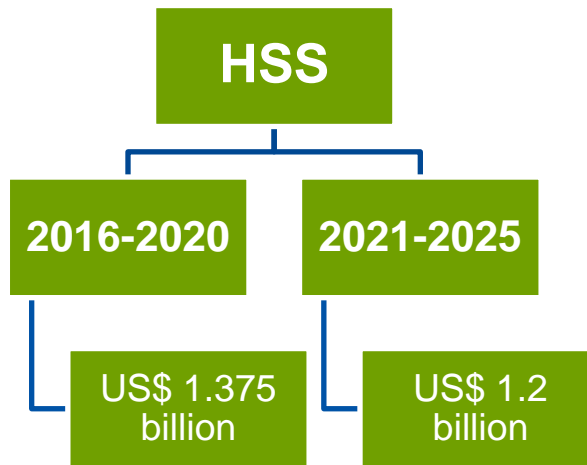
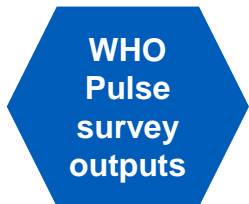
Vaccines ⇒ **Medium** Severity Scenario

6-month acute pandemic period

12-24 months recovery with COVID 19 resurgence in some countries

Medium economic downturn and social stability with some exceptions

Gavi-supported countries substantially affected for 1-3 years



Bottom-up review of each country's near-term anticipated disbursements

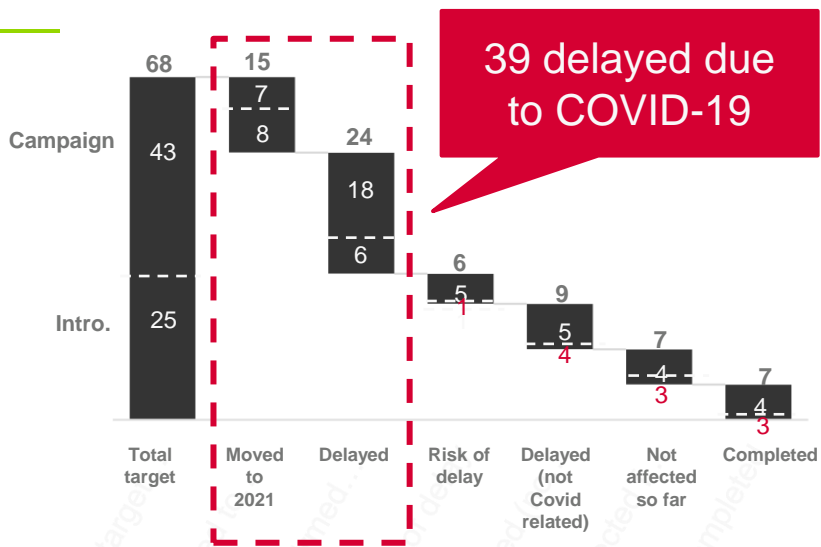
Outcome of the Replenishment

Board Decisions on Gavi's response to support countries

Delays in countries in RI

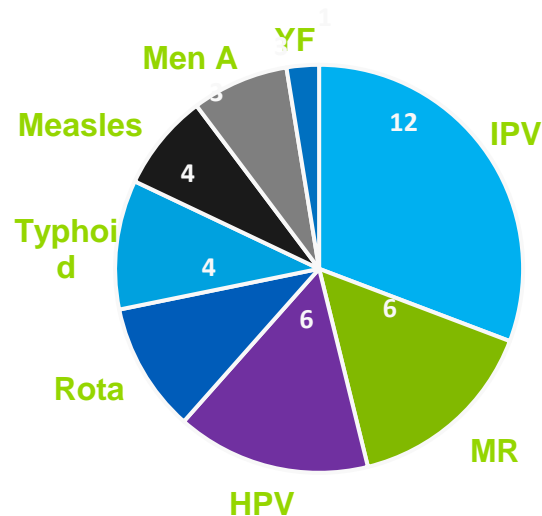
Impact of COVID-19 pandemic on Gavi's core mission

IMPACT ON 2020 TARGETS



Of the 39 identified: 30 were in the Dec-19 Board forecast (77%), 23 have approvals (58%) and 15 have been disbursed (38%). Of the 24 Delayed, 19 currently with re-schedule intro dates are within 2020

BREAK-DOWN BY ANTIGEN OF DELAYED INTRODUCTIONS AND CAMPAIGNS DUE TO COVID-19
100% = 39



Data as of 22/06/2020

Source: Gavi Vaccine Launch Database, also available on [Country Dashboard](#); CP COVID Tracker, 22 June 2020

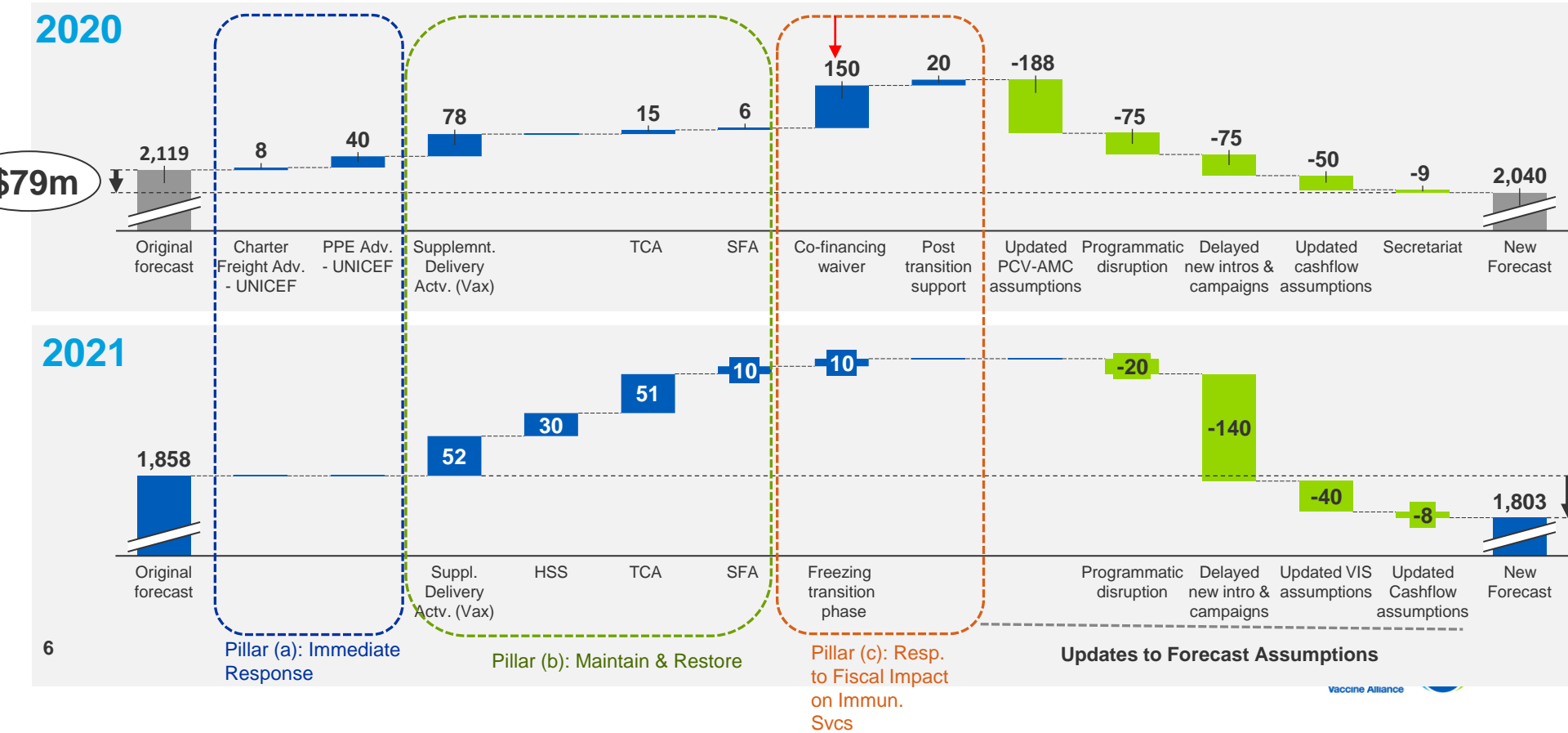
Gavi's immediate response to supporting countries ...at a glance

	Countries	Partners
Pillar 1: Immediate Support for Country Response	HSS Re-Programming	UNICEF Pre Financing <ul style="list-style-type: none">• PPE• Freight
Pillar 2: Maintain, Restore & Strengthen Immunisation Services	Supplemental Approaches including: <ul style="list-style-type: none">• PIRI's• Catch up campaigns	PEF – TCA and SFA
Pillar 3: Responding to Fiscal Impact	<ul style="list-style-type: none">▪ 2020 Co-Financing Waivers▪ 2021 freezing of Eligibility▪ Prevention of Backsliding in former Gavi eligible countries	

*As presented to
the Board in May
& June 2020*

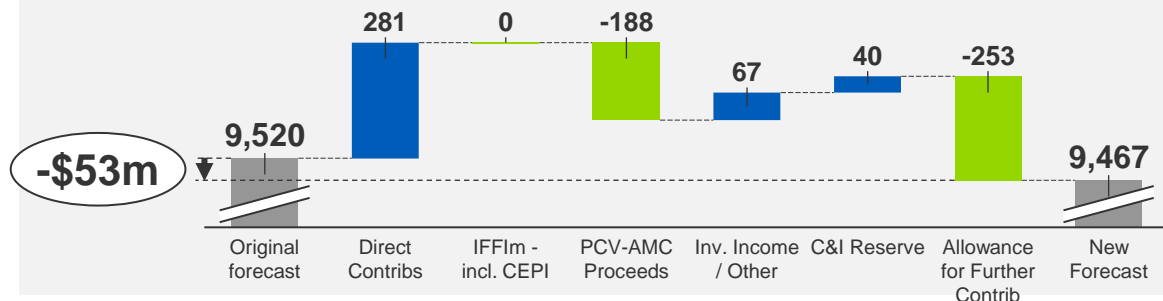
Short Term impact : 2020-2021 Expenditures (in US\$ million)

Refer Annex 2



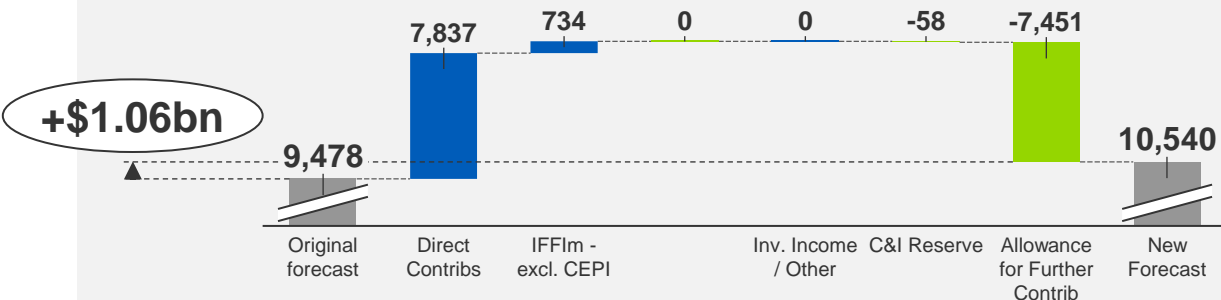
Qualifying Resources Re-forecast *(in US\$ millions)*

2016-2020



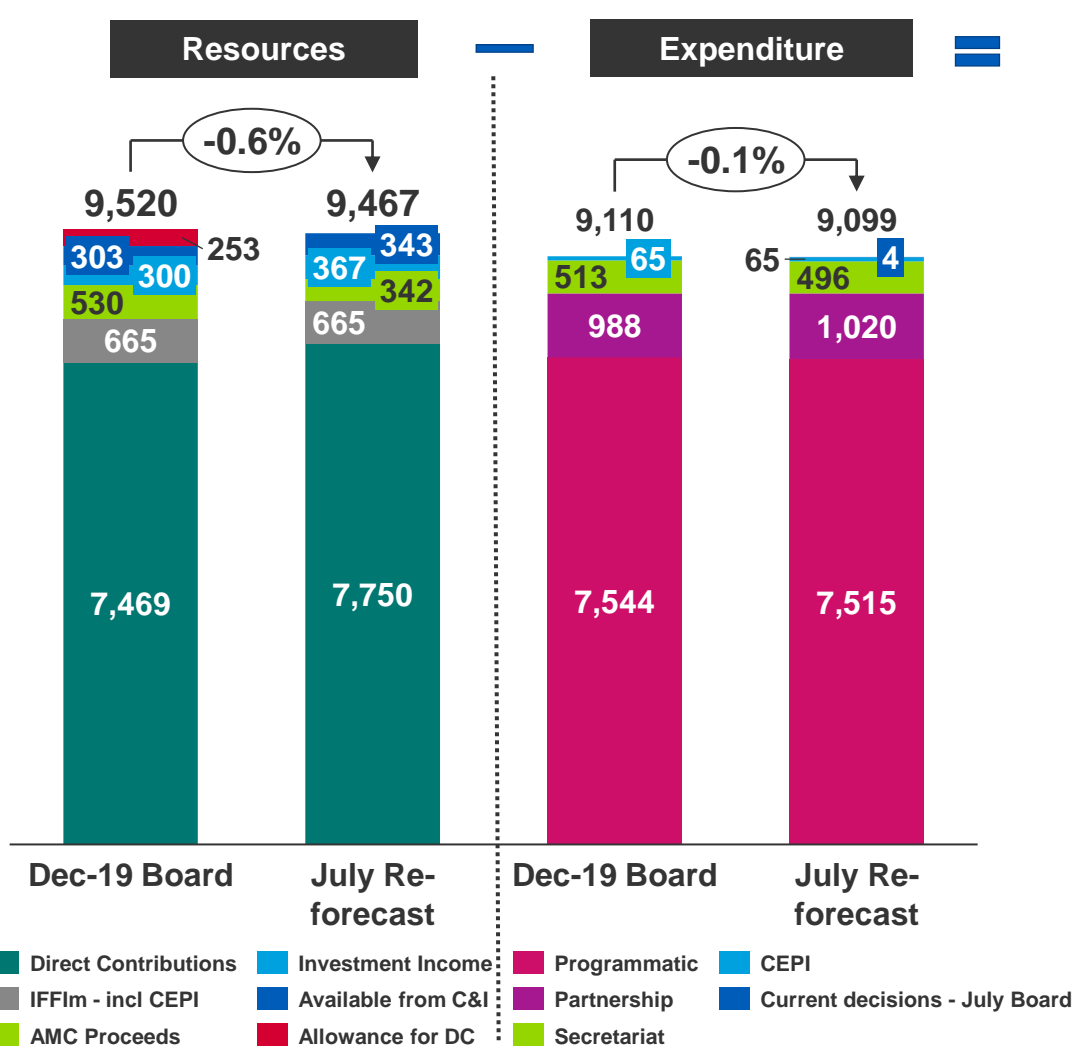
- Update of Direct Contributions
- C&I Reserve: updated to reflect changed estimates in expenditure
- Removal of allowance for further contributions (now incl. in direct contributions)

2021-2025

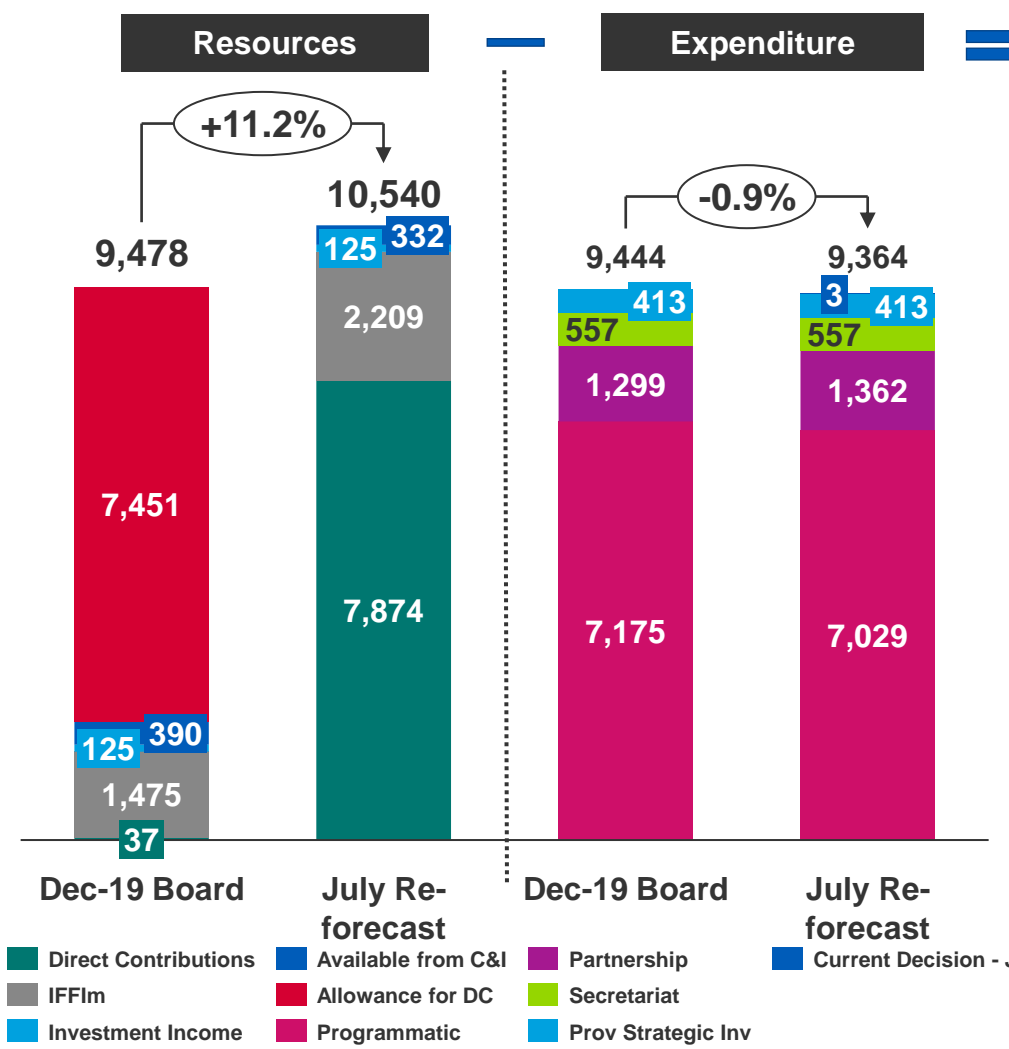


- **Figures updated for 4 June 2020 Vaccine Summit**
- C&I Reserve: updated to reflect changed estimates in expenditure
- Removal of allowance for further contributions (now incl. in direct contributions)

2016-2020



2021-2025

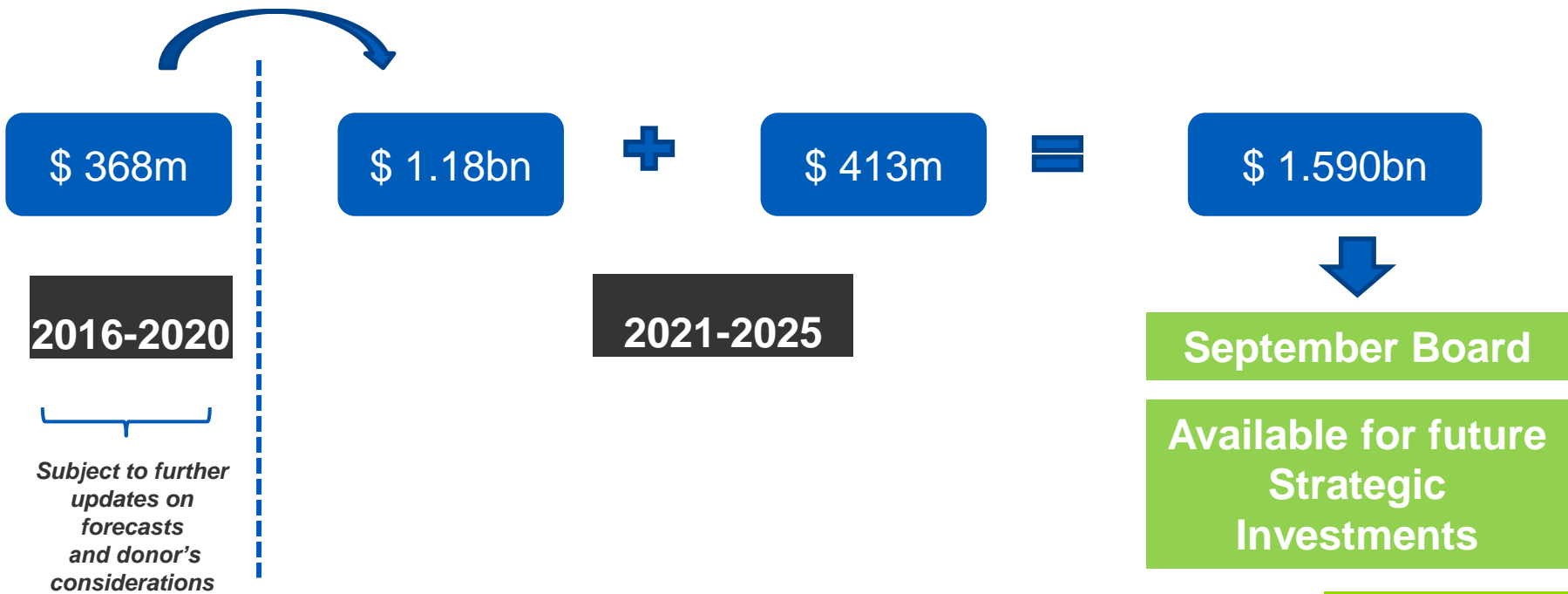


Net Available for Future Investment is
US\$ 1.18 bn

- US\$1.18 billion remain available for future investments
- Revised forecast to be presented to the AFC in September



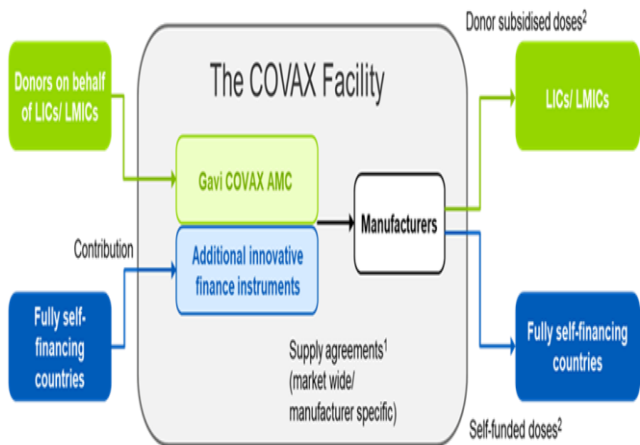
Net Potential Available shows that enough resources are available for future investments



Excludes Covax AMC Contributions & Commitments

Covax Facility & Covax AMC

The COVAX Facility is administered by the Gavi Secretariat and implemented in partnership with ACT Accelerator actors



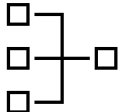
Set up costs required to operationalize the COVAX Facility & COVAX AMC

- *Legal fees*
- *Consultancy*
- *Surge capacity*

\$ 8.4m



Additional Support dedicated to Covax



Systems in place to track and monitor Resources & expenditures allocated to the Facility & Covax AMC

FOR DECISION ⇒ PreFinancing

¹ Agreements with manufacturers would be unified across full scope of countries participating in the Facility, but ODA funding will only be used to support LICs and LMICs
² Financing for procurement incremental to contribution



Decision 1: Financial Forecast

The Gavi Alliance Board:

Noted that the Audit and Finance Committee has reviewed the financial implications of the recommendation as set out in Figures 1 of Doc 03 b (Financial Update) to the 23 July 2020 meeting of the Audit and Finance Committee and concluded that the recommendation could be approved by the Gavi Alliance Board in accordance with the Programme Funding Policy