



Supporting Gavi,
The Vaccine Alliance

IFFIm update

René Karsenti, Chair IFFIm Board

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- 1. Funding Gavi**
- 2. Issuance update**
- 3. IFFIm's continued strategic role**
- 4. Board recruitment**

Funding Gavi

- 2006 through Q3 2015 IFFIm has funded US\$ 2.5 billion of Gavi programmes
- Represents approximately one-third of total Gavi funding
- 2016-20: US\$ 1.3 billion expected proceeds from IFFIm to Gavi including estimated proceeds from new pledges
- US\$ 280 million pledged by France, The Netherlands and Australia as part of Gavi replenishment

GAVI disbursement of IFFIm funds

2006 through 30-09-15

Pentavalent vaccine	1,286,294,043.4
Health System Strengthening (HSS)	281,085,425.9
Pneumococcal vaccine	196,930,631.4
Polio eradication	191,280,000.0
Measles mortality reduction	139,000,000.0
Yellow fever stockpiles	90,923,140.7
Other country-specific programmes	83,354,062.1
Meningitis elimination	62,609,996.0
Maternal and neonatal tetanus	61,426,850.8
Tetavalent vaccine	45,365,764.0
Yellow fever vaccine	38,297,103.4
Rotavirus vaccine	15,581,110.4
Hepatitis B vaccine	13,116,872.0
Measles-Rubella vaccine	3,622,489.5
Measles vaccine	3,093,594.9
Total	2,511,981,084.5

IFFIm issuance update

- To date, IFFIm has issued bonds totalling US\$5.2 billion
- September 2015: US\$ 200 million Vaccine Sukuk
- Investors included traditional sukuk investors and conventional investors with strong Environmental, Social and Governance focus
- Inaugural sukuk continues to win awards
 - Financial Times/IFC Achievement in Transformational Finance / Global Finance Islamic Deal of the Year
- Continued coordination promotes Gavi immunisation programmes in the region



IFFIm's continued strategic role (1)

- Why a discussion on IFFIm's continued strategic role now?
 - IFFIm was specifically endorsed at the UN Third International Conference on Financing for Development – Addis Ababa July 2015 - *“We encourage consideration of how existing mechanisms, such as the International Finance Facility for Immunisation might be replicated to address broader development needs.”*
 - IFFIm was established 10 years ago – good time for a review
 - Maximise IFFIm's impact on Gavi's 2016-20 strategy
- The IFFIm Board, as Trustees, takes a positive view and proactive role in the discussion for an enhanced role for IFFIm and other similar International Finance Facility structures
- A strategic retreat was held to better understand how IFFIm can be best used for Gavi programmes and explore the potential applications for IFFs to support global goals

IFFIm's continued strategic role (2)

- IFFIm donors' meeting 30 November
- The discussion revolved around three categories
 - IFFIm in its current form to support Gavi programmes
 - The potential of an IFF (a separate IFFIm-like structure) for immunisation interventions outside Gavi
 - IFFs for financing other initiatives
- For future roles to support Gavi programmes, discussions included
 - Enabling vaccine scale up
 - Providing instruments or solutions to strengthen market shaping
 - Supporting strategic focus areas and empower response to events such as pandemics
- The IFFIm Board, Gavi and donors will continue to coordinate and engage over the coming months

Board recruitment

- **Doris Herrera-Pol was appointed to the IFFIm Board on 13 November for a three-year term**
- **She was Director and Global Head of capital markets at the World Bank**
 - Responsible for designing the World Bank's funding strategy and managing its multi-currency funding program in global money, capital and derivatives markets
- **She has been involved with IFFIm since the initial discussions of its formation**
- **Before joining the World Bank, she conducted sovereign debt negotiations for the Dominican Republic**





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Thank you

