

## Annex C: Financial Forecast Detail Gavi 6.0

The Gavi Programme Funding Policy requires that:

- a) As a prerequisite to the approval or endorsement of any new programme, an amount of Qualifying Resources shall be set aside to fully cover all commitments arising in the period from the start of the then current year through the next two calendar years (the Defined Period): 2022-2024;
  - b) The Secretariat shall also provide the Board with a projection of commitments arising and Qualifying Resources in the three years subsequent to the Defined Period, so that the Board can take into account the longer-term implications when considering the funding of new programmes: 2025-2027
  - c) The Board or EC may from time-to-time approve a financial forecast for a period of between five and ten years within the limits of which the Secretariat is authorised to allot funding to programmes for up to a 5-year period at the time of allotment or other period as the Board or EC may specify for the continuation and adjustment of funding for existing programmes and for new programmes
1. To ensure compliance with the requirements of the Programme Funding Policy and enable the Secretariat to allot funding in accordance with the Multi-Year Approvals for up to a 5 year period the table below provides a year-by-year view of the cash outflows to meet the needs of existing and future programmes, and the resource inflows to meet those needs, highlighting the two 3-year periods relevant to the Funding Policy: 2022-2024 and 2025-2027.

Figure 1: Projected Expenditure (2022-2027)

Cash flow basis, US\$ millions	Six-year period						2028	2029	2030
	2021	2022	2023	2024	2025	2026			
Total Expenditure to meet demand*	1,892	1,915	2,155	2,143	2,329	1,759	1,662	1,484	1,489
Qualifying Resources available	1,622	2,108	2,170	1,984	2,437	1,727	1,802	1,723	1,615
Additional available / (required) - for year	(270)	193	15	(159)	108	(32)	141	239	200
Additional available / (required) - cumulative	90	284	298	139	247	215	356	594	794
				→ 2024		→ 2027			

\* Expenditure from 2026 onwards is based on continuation of existing programmes only

2. The outer years of the rolling six-year period includes the first two years of the next strategic period. Therefore, the Secretariat has prepared a draft high-level estimate of the next strategic period forecast expenditure incorporating the continuation of existing programmes only to enable the Secretariat to provide Multi-Year Approvals to existing programmes and **not prejudice future Board considerations** of Gavi 6.0 strategic investments.

Figure 2: Gavi 6.0 Indicative Expenditure

**Expenditure Estimate  
2026-2030 (INDICATIVE)**

Cash flow basis, US\$ million

Programmes:	2026-27	2028-30	TOTAL
Total Vaccine Programmes	1,945	2,170	4,115
Total Cash-based Programmes	726	1,078	1,804
<b>Total Programmes</b>	<b>2,672</b>	<b>3,248</b>	<b>5,920</b>
PEF - Programmatic	457	685	1,142
<b>Programmatic Expenditure</b>	<b>3,128</b>	<b>3,933</b>	<b>7,062</b>
<b>Operating Expenditure</b>	<b>292</b>	<b>456</b>	<b>748</b>
<b>TOTAL EXPENDITURE</b>	<b>3,420</b>	<b>4,389</b>	<b>7,809</b>

3. The underlying assumptions relating to the continuation of existing programmes are summarised as follows:
  - **Vaccine Programmes:** support for current routine immunisation programmes to evolve in line with current Gavi eligibility and transitioning guidelines. IPV and Penta vaccine programmes are expected to transition to Hexavalent. Newer programs like TCV and OCV are expected to drive larger portion of costs.
  - **Cash-based Programmes:** Core HSS grants have been forecast at US\$ 1.2 billion, consistent with the prior strategic period. Campaign operational costs and vaccine introduction grants which are linked to vaccine programmes have been forecast on a basis consistent with the vaccine programmes forecast set out above. Separate envelopes for CCEOP and EAF which were approved by the Board for a specific period have not been included in the forecast at this time as the Secretariat would not allot funding outside the Board approved time period.
  - **PEF – Programmatic:** PEF expenditures have been forecast at US\$ 1.1 billion, consistent with the prior strategic period.
4. As the Gavi Alliance Board has not yet formally considered the Gavi 6.0 Strategy, the Secretariat has not presumed the financial outcome of future Board discussions and does not consider future investment opportunities including Malaria, longer term support for COVID-19 vaccines, additional VIS investments and continuing support of the Zero Dose agenda which will be reflected in future forecasts once the vision and ambition for Gavi 6.0 has been further developed and agreed. Therefore, the expenditure forecast is presented based on the continuation of existing established programmes only as the Secretariat would only allot funding under Multi Year Approvals to existing programmes at this stage.