



Gavi Alliance Stock Gift Policy Version 1.0

DOCUMENT ADMINISTRATION

VERSION NUMBER	APPROVAL PROCESS	DATE
1.0	Prepared by: Finance	
	Reviewed by: Gavi Investment Committee	23 February 2009 Effective from: February 2009
	Next review:	By Audit and Finance Committee in due course
	Terminology review update	15 February 2025

1. Purpose and scope

- 1.1. To provide guidelines as to how gifts of stock should be handled, and what processes to follow to protect the donor and the Gavi Alliance.

2. General Policy Statements

- 2.1. The Gavi Alliance will accept gifts of marketable securities at its discretion from donors as per the Gift Acceptance Policy¹. Equities will be transferred from the donor to the Gavi account at the designated custodial bank set up for this purpose.
- 2.2. The Gavi Alliance will communicate this arrangement to potential donors, and will encourage the giving of appreciated stock as a means of avoiding capital gains on appreciated stock, while at the same time providing a larger gift to the Gavi Alliance.
- 2.3. The Gavi Alliance will acknowledge the number and description of shares of stock received, as well as its estimated value based on the average of high and low trading prices on the day the gift is received.
- 2.4. It is the Gavi Alliance's policy not to accept anonymous gifts of stock. If a gift is received without identification, it will be held in the custodial account for a period of five business days, during which the Gavi staff will attempt to identify the donor. After five business days, all unidentified stocks will be returned.
- 2.5. It is the policy of the Gavi Alliance to liquidate stock gifts by selling the stock through our custodial account. The Gavi Alliance will liquidate stock gifts within 2 business days of identification and authorisation.
- 2.6. The Gavi Alliance will only accept gifts of stock that conform to its Sustainable Investment Policy.
- 2.7. Gavi staff will manage this programme with oversight provided by the Audit and Finance Committee (AFC) of the Board. In addition, the Chief Investment Officer will manage the designated custodial bank account, including the execution of transactions to and from the account, with oversight provided by the Investment Committee.

3. Procedures

- 3.1. Donors will be encouraged to let Gavi staff know in advance when they plan to offer a stock gift. The donor should be prepared to indicate the name of the stock, the number of shares, and the expected date of giving.
- 3.2. Gavi staff will communicate with the designated custodial bank and the investment team, via standardised form, that a stock gift should be expected.
- 3.3. The donor will be provided with information regarding the designated custodial bank account, and will transfer the stock directly into that account.
- 3.4. The designated custodial bank will notify Gavi staff of its receipt of a deposit in the Gavi Alliance's account via a Notification Form. If the details of the Notification Form

¹ The Audit and Finance and Fundraising Committees will review the Gift Acceptance Policy in due course. The Fundraising Committee will maintain regular oversight of the Gift Acceptance Policy.

match the details of an expected stock gift, a member of the Investment Team will authorise the immediate sale of stock by sending the signed Notification Form back to the designated custodial bank. If the details of the Notification Form do not match any details for an expected stock gift, a member of the Investment Team will notify the Resource Mobilisation and Growth Department and request further review.

- 3.5. If the deposit is in certificate form and the details of the Notification Form match an expected stock gift, the custodial bank will endeavour to obtain necessary stock powers and corporate resolutions to make the certificate negotiable for sale. When the certificate is negotiable for sale, a member of the Investment Team will authorise the immediate sale of stock by sending the signed Notification Form back to the designated custodial bank.
- 3.6. Gavi staff will be responsible for generating a letter of acknowledgement and appreciation to the donor once the gift has been confirmed by the designated custodial bank. The acknowledgement letter will indicate the name, number of shares being transacted, and the estimated tax-deductible amount of the gift (if applicable).