

Report of the Chief Executive Officer

8 December 2020

Dear Board members,

I look forward to seeing you all by Zoom next week. We have a particularly full agenda, and we will also have the difficult task of seeing off our wonderful Board Chair during her last formal Board meeting. As a result, this is a meeting where I will particularly miss the in-person time – in the room, and during breaks and meals – more than ever. But given the continued severe epidemiologic state of affairs with COVID-19, we will have to do the best with the situation we have.

Progress under Gavi 4.0

We are now finishing five years of intensive work on Gavi 4.0. When we first launched the 4.0 strategy, it was the most ambitious undertaking in the Alliance's history. I am pleased to share that based on 2019 data – the most valid measure of our 4.0 performance – we have already met or are on a glide path to meet all of our mission indicators.¹ While I am proud to share this news, we must also recognise that the real and lasting implications of COVID-19 on these hard-fought gains are yet to be seen.

Since 2015, the Vaccine Alliance has helped countries reach 259 million children through routine immunisation with Gavi-supported vaccines, inherently decreasing the number of “zero-dose” children by 1.7 million (14%), and averting 5.4 million future deaths and 255 million future DALYs. The under-five mortality rate in Gavi-supported countries has fallen below 55 per 1,000 live births, already exceeding our 2020 target. Breadth of protection has nearly doubled since 2015, and inactivated polio vaccine (IPV) coverage has ramped up significantly following improved vaccine supply; countries are now preparing to introduce a second dose. Economic situations in particular countries and then the global economic downturn due to COVID-19 led us to lower our target for the number of

¹ Mission indicators: (1) Under-five mortality rate: MET; (2) Future deaths prevented: MET; (3) Future DALYs averted: MET; (4) Unique children immunised: ON TRACK; (5) Vaccines sustained after Gavi support ends: ON TRACK. Final data for 2020 will not be available until August 2021.

countries to transition out of Gavi support.² Encouragingly, and as a testament to the strength of Gavi's co-financing model, all but two³ countries that have transitioned to fully self-financing are either increasing or maintaining coverage levels.

This strategic period has exemplified Gavi's unique ability to shape markets, drive down cost, and bring safe and effective life-saving vaccines where they are needed most. We saw a 22% reduction in the cost of fully immunising a child with our three key vaccines – pentavalent, pneumococcal and rotavirus – freeing up scarce resources for other pressing challenges. Under 4.0, we expanded our market shaping ability to include cold chain equipment. Our Cold Chain Equipment Optimisation Platform (CCEOP) has stimulated huge growth in product offerings, meeting the higher performance standards required for CCEOP platform eligibility. As a result, over 70 new cold chain products have become eligible via WHO prequalification, with significant savings in the procurement of ice-lined (ILRs) and solar-powered refrigerators/freezers. And with an investment in yellow fever diagnostics, we were able to incentivise a new class of tests for yellow fever virus NS1 protein, which potentially offers advantages over molecular testing for acute yellow fever cases. Additionally, a commercial molecular test kit is undergoing validation review, and a manufacturer has signalled readiness for serology test kit validation review.

Gavi also played an important role in bringing to market the first-ever Ebola vaccine (ERVEBO®, MSD), which was WHO-prequalified in November 2019. In December 2019, the Gavi Board approved funding for licensed vaccines used for vaccination in an outbreak setting through an emergency stockpile and preventive vaccination in a non-outbreak setting, contingent on WHO prequalification and the recommendation of the Strategic Advisory Group of Experts (SAGE) on Immunization. Gavi is looking forward to SAGE's deliberations on vaccination outside of outbreak settings – for example, targeted preventative vaccination of at-risk populations, such as health workers and frontline workers in high-risk countries. These deliberations, initially on the agenda for the October 2020 SAGE meeting, have been postponed and are now likely to take place in early 2021. Procurement is already underway to constitute the Gavi-funded stockpile of licensed vaccine (500,000 dose target based on current recommendations). First deliveries into the Gavi-funded stockpile of licensed Ebola vaccine are due to arrive by the end of the month.

Our innovation did not stop with products, but also translated to our ways of working. Recognising a need to be able to drill down deeper in support of our countries, bringing together the full strength of the Alliance, in 2016 we launched the partners' engagement framework (PEF) under Anuradha's leadership. Driven by four key principles of country ownership, differentiation, transparency and

² Given the Republic of the Congo regained Gavi eligibility as of January 2019, and following the approval of an extension of the accelerated transition phase to 2025 for Papua New Guinea, the number of countries expected to transition by the end of the strategic period was first reduced from 20 to 18. Furthermore, given the Board decision from May 2020 to freeze the eligibility status of countries in 2021 in view of COVID-19, the number of countries expected to transition by the end of this strategic period was further reduced to 16.

³ Bolivia (Plurinational State of) and Honduras.

accountability, PEF has leveraged the comparative advantage of partners in providing normative guidance, tools and technical assistance. In particular, PEF has enabled dedicated financing for technical assistance at the country level – with over US\$ 102 million provided in 2020 (up from US\$ 6 million in 2015). This has enabled nearly 300 country-level staff to be funded in WHO and UNICEF, including at sub-national level (up from 195 in 2015). In addition to funding the United States Centers for Disease Control and Prevention (CDC) and the World Bank, PEF funds 53 expanded partners, including civil society organisations (CSOs), in areas previously unaddressed – including leadership, management and coordination (LMC) and financial sustainability.

Despite these incredible achievements, this past strategic period was not without its challenges, even prior to COVID-19. We've witnessed conflict and fragility leading to backsliding in some countries, such as Yemen. Measles cases surged from 132,490 in 2016 to 869,770 in 2019 – the highest in more than 20 years – with an increase in mortality of 50%.⁴ While we have seen progress on measles coverage in the Gavi68 countries since 2015, the 81% coverage reached in 2019 indicates that (even before COVID-19) we probably will not meet our 2020 target of 83%. Similarly, 3.5 million more children were immunised with the third dose of pentavalent vaccine (Penta3) in 2019 than in 2015; however, due to population growth, Penta3 coverage has only increased by 2 percentage points (from 79% to 81%) – again making it unlikely we will reach our 2020 target of 84%.

Another challenge over the past strategic period has been around supply of human papillomavirus (HPV) vaccine and inactivated polio vaccine (IPV). On HPV vaccine, severe supply constraints altered our strategy and slowed roll-out, meaning the goal of reaching 40 million girls by 2020 will not be met. The good news is that at the Global Vaccine Summit 2020, companies came together to pledge a full supply of vaccines to immunise 84 million girls in Gavi's next strategic period. And while we saw great progress in introducing IPV, low routine immunisation coverage is a concern for achieving and sustaining polio eradication. In polio priority countries, including the remaining polio-endemic countries of Afghanistan and Pakistan, coverage with polio vaccine is consistently below the 80% target. Despite this, on 24 August, after four years without a case, the WHO African Region was certified as wild polio-free. This celebration, however, is muted by the continued circulation of vaccine-derived poliovirus,⁵ which continues to cause cases of paralytic polio and which stretches capacities in national programmes with numerous outbreak response vaccination rounds required.

Approximately 18 months after first vaccinations began in the Malaria Vaccine Implementation Programme (MVIP), more than **1.3 million doses of the RTS,S/AS01 malaria vaccine** have been administered, and nearly 500,000 children across the 3 countries have received their first dose of vaccine through Expanded Programme on Immunization (EPI) programmes. The MVIP expects a

⁴ Data reported in U.S. Centers for Disease Control and Prevention Morbidity and Mortality Weekly Report dated November 13, 2020.

⁵ YTD 2020 (as of 1 December): 138 WPV1 cases (56 – Afghanistan, 82 – Pakistan); and 758 cVDPV cases.

review of data in 2021, with the intention to bring the full risk-benefit analysis to the two WHO advisory bodies on immunisation and malaria (SAGE and MPAC) in October 2021 for a potential policy recommendation for broader use of the vaccine across sub-Saharan Africa. Further details are included in the [December 2020 report to MPAC](#). One complexity now is vaccine supply: after the production of the 10 million doses of malaria vaccine for use in the MVIP, GSK will face a decision to shut down its facilities until it is known whether there will be a routine programme. As discussed at the June 2019 Board meeting, this stop-restart scenario would mean that supply availability delays the start (and the scale) of a new routine programme, unless a de-risking mechanism can be offered to GSK. With the potential for a policy recommendation in late 2021 and some delays in completing the manufacturing of the 10 million dose donation, the duration of at-risk manufacturing may be shorter than originally assumed at the December 2019 Board. Nevertheless, the Secretariat is still working on identifying a third party willing to offer a risk-share that enables continued production beyond the MVIP donation doses, and which minimises Gavi's risk exposure.

In addition, Gavi continues to be hampered by a lack of robust data to measure vaccination coverage accurately – this remains a top risk for the Alliance. This will become even more important going into Gavi 5.0, as we zoom in to the sub-national level to identify zero-dose children and missed communities, and to monitor progress of our interventions in real time. To this end, we are working with partners to: strengthen the methodology and accuracy of the WHO/UNICEF Estimates of National Immunization Coverage (WUENIC); focus on sub-national data; and explore innovative digital options for real-time collection and validation of data to help with triangulation.

On a final and serious note, in September 2020 there were allegations of sexual exploitation and abuse in the Democratic Republic of the Congo (DRC) by aid workers tackling the Ebola outbreak. Gavi strongly condemns any such actions and has a zero-tolerance policy – I cannot stress this enough. I have been formally in touch with Director-General Tedros on this matter who has established an Independent Commission to investigate the allegations. We will continue to track this closely as the investigation by WHO continues. In the meantime, we have received confirmation from UNICEF that no Gavi resources were implicated in the allegations directed at them.

The disruptive effect of COVID-19

We are ten months into this pandemic, and the collateral damage of COVID-19 on human capital and livelihoods, the disproportionate impact on the poor, and disruption to immunisation services continue to be severe. We have also seen a troubling escalation in vaccine hesitancy and misinformation.

WHO's epidemiological update as of 8 December is staggering. Globally, there are now almost 67 million confirmed cases of COVID-19, including 1.5 million deaths. Countries that receive Gavi support account for nearly 20% of total global COVID-19 cases and nearly 14% of deaths. This proportion, while likely an

underestimate, is continuing to grow over time, and already nearly all Gavi-eligible countries (71 out of 73) have been impacted by the virus. There are 13.2 million confirmed cases in Gavi supported countries (of which India accounts for almost 74%) and more than 213,000 deaths.⁶

As the pandemic wears on, latest estimates from the World Bank suggest that global extreme poverty is expected to rise in 2020 for the first time in over 20 years. COVID-19 is likely to add as many as 150 million extreme poor by 2021, and 8 out of 10 “new poor” will be in middle-income countries (MICs).

It is abundantly clear that the pandemic is increasing inequities and, with that, the number of zero-dose and under-immunised children. This year, of the 68 Gavi-supported planned vaccine introductions and campaigns, 45 have been delayed or are at risk of delay. Based on the target populations for these campaigns, over 80 million people are now at risk. Prior to COVID-19, the numbers of confirmed measles cases globally were on a sharp upward trajectory. This decreased suddenly in the second quarter of 2020, coinciding with the rapid spread of COVID-19 and associated lockdowns and reduced surveillance capacity. As of 1 December, it was estimated that over 48 million people are at risk of missing vaccines due to delayed measles campaigns in 10 Gavi countries,⁷ and there is a rapidly growing risk of more costly measles outbreaks. Across the Alliance, we are aligning our efforts to prevent and address measles outbreaks; but with new lockdowns, other disruptions, an increase in vaccine misinformation and the already increasing rates, we remain very concerned. We are similarly concerned about the implications of COVID-19 on polio, particularly in those countries where baseline immunisation coverage was already low.

Getting the world back on track with immunisation, reaching the most marginalised

At the start of the pandemic, with Board approval, Gavi made available up to US\$ 200 million as immediate funding. We have reprogrammed US\$ 80 million to help countries mitigate the spread of COVID-19 and disruptions to frontline health services, processing 69 individual applications. While we have continued to encourage co-financing, we have permitted countries when necessary to waive co-financing obligations to ease their economic burden during this emergency, with 14 requests so far. Following Alliance advocacy and engagement to identify needs and possible solutions, five have since found ways to meet their 2020 co-financing obligations. Of those remaining, Ethiopia, Liberia, Papua New Guinea and Syria have had waivers approved, with Central African Republic, Guinea-Bissau, Pakistan, Sudan and Zambia still under consideration. In October, we launched [new guidance](#) on the use of Gavi funding to support countries in their efforts to Maintain, Restore and Strengthen (MRS) immunisation services and reach missed children in the context of COVID-19.

⁶ Source: [WHO COVID-19 Dashboard](https://www.gavi.org/covid19/dashboard); Gavi/World Health Organization (<https://www.gavi.org/covid19/dashboard>).

⁷ Source: WHO Campaign Tracker, 1 December. The 10 Gavi countries include: Bangladesh, Chad, Comoros, Guinea, Indonesia, Kenya, Kyrgyzstan, Tajikistan, Uzbekistan and Viet Nam.

Through efforts of country governments and Alliance partners, thankfully we are now seeing vaccine introductions and campaigns restarting in countries, with 14 introductions and campaigns in 11 countries. We are also seeing resumption of immunisation services where they were impacted. Of the 26 countries with clear disruption in April or May, 85% now show evidence of recovery. UNICEF Supply Division has also been reporting overall stabilising trends, and the number of shipments and the number of countries reached per week are within the range of pre-COVID-19 pandemic levels.

Demands on Gavi stockpiles are down compared with last year, but the requests and roll-out are starting to resume. Following major COVID-19 disruptions this spring, four cholera outbreak response campaigns have been conducted with oral cholera vaccine (OCV) in Cameroon, DRC, Mozambique and Uganda for a total of 12.8 million doses of OCV shipped. This includes a two-dose emergency OCV campaign in South Kivu, DRC, which achieved 93% coverage despite highly challenging implementation conditions due to mass flooding in the area. In particular, COVID-19 has disrupted the implementation of a number of preventive OCV campaigns in cholera hotspots; however, at least three preventive campaigns are scheduled to take place over the course of this month.

This past year, only one International Coordination Group (ICG) request for meningococcal vaccine was received, from Benin; it was partially approved in January for 260,000 doses. Three countries applied to the ICG for emergency yellow fever vaccine (Uganda, Ethiopia and South Sudan); in total, 2.7 million yellow fever doses were shipped to implementing countries. Due to COVID-19, these country campaigns to be taking place long after their ICG requests. Uganda implemented their campaign in August with 104% administrative coverage, while South Sudan and Ethiopia finally launched their reactive campaigns in October after challenges with competing priorities and procurement of personal protective equipment.

The pivot to and implementation of Gavi 5.0

It is against a difficult and unpredictable backdrop that the Alliance launches its most ambitious strategy yet. And with COVID-19 increasing the numbers of zero-dose children globally and the global recognition of the importance of resilient health systems, this work ahead is even more important. Equity is the driving force of Gavi and the bedrock of our 5.0 strategy. While remaining steadfast in our purpose, we are forced to adjust our methods and expectations for the start of this new five-year cycle. During our meeting, we will be discussing an additional ask of US\$ 500 million in health system strengthening (HSS) funds to allow countries to accelerate their equity work and US\$ 128 million for PEF to help support the progress.

We are already aligning our programmes and processes to support a differentiated and sub-national approach, diving deeper into the inequities within countries. We will be relying on our partners and engaging with new partners, including those with humanitarian experience and working at a sub-national level,

to help us reach those most in need. I am pleased to share that just last month we signed a Memorandum of Understanding with the International Organization for Migration (IOM) and one with the International Rescue Committee, complementing our MOU with the International Federation of Red Cross and Red Crescent Societies (IFRC) announced in my last report. Given that 51% of zero-dose children live in fragile and conflict-affected settings, we are excited to build on these partners' reach to strengthen health systems in these areas, introduce new vaccines and expand access to existing vaccines. Recognising the great inequity within countries, we will be engaging with MICs in a limited way for the first time (although noting that some of these are former Gavi-supported countries); we will be discussing the simplified temporary strategy with you during our upcoming meeting. The Secretariat has been working with members of the CSO Steering Committee and Alliance stakeholders to develop a common vision for a new comprehensive civil society and community engagement approach that will be brought to the June 2021 Board meeting.

After a pause during the second quarter of 2020 due to COVID-19, we have finalised the organisational review of the Gavi Secretariat, ensuring that it is fit for purpose to deliver on 5.0. This was a deeply reflective process facilitated by McKinsey based on an extensive organisational diagnostic, with 8 Gavi Leadership Team workshops, 5 all-staff open houses, more than 30 department meetings and numerous one-on-one consultations. Some key shifts include realigning our Country Programmes Department, including allowing for stronger focus on sub-national engagement and to better support fragile countries. We are also introducing a central governance for data to have one single source of truth guiding our work and decision-making. And lastly, we are merging a number of teams to become more efficient and agile. This is another topic for our discussion at the Board, where we will hear a presentation from McKinsey as part of the closed session, and we are already laying the groundwork for implementation of the changes during the first two quarters of next year.

Gavi itself is an innovation – a creation by a group of partners with a powerful idea – and we take our role seriously in continuing to foster that innovation across the organisation and the Alliance. In June, the Secretariat brought on a central coordinator working directly with the Executive Office to develop a new comprehensive strategy on innovation. The new strategy focuses on innovative approaches, technologies and partnerships to help reach the 5.0 goals; it will seek to develop an Alliance-wide perspective on innovation, with new ways of engaging the private sector, learning from the experiences of 4.0, our private sector partnerships and INFUSE. We are working to ensure our innovation learnings are applied to COVAX and shared across partners. We also launched an [innovation catalogue](#) as part of the COVID-19 response and our MRS efforts, and it will serve as the cornerstone for what will become a broader 5.0 catalogue. In the lead-up to our next Board meeting, I am looking forward to exploring with you the best ways to better nurture a culture of innovation – one that is able to take strategic risk, to accept failure, but learns to adapt quickly and brings the best to scale.

Our focus on gender remains front and centre in our approach to Gavi 5.0 implementation, and we were pleased to bring on a gender expert to drive implementation on the Gender Policy. The Secretariat is ensuring an understanding of barriers faced in reaching zero-dose children, particularly the gender-related barriers as a first step in accessing support. In addition, gender continues to be mainstreamed into Gavi's guidelines and processes, including: new vaccine and renewals application guidelines; joint appraisal reports; guidelines to conduct equity assessments; and Gavi's Procurement policy. Guidance has also been developed on the use of Gavi support to address gender-related barriers to MRS. The Alliance's 5.0 approach to gender and equity have also featured prominently in our partners engagement work, notably with the Global Financing Facility for Women, Children and Adolescents (GFF) and the Partnership for Maternal, Newborn & Child Health (PMNCH) – through involvement and strategic dialogues on their respective strategy-refresh processes and through the Global Action Plan (GAP) for Healthy Lives and Well-being for All to accelerate progress towards the health-related Sustainable Development Goals (SDGs).

We are also leveraging our position as a co-lead of the sustainable financing for health accelerator (SFHA) under the GAP to ensure that immunisation is well integrated and prioritised in national health financing dialogue and reform processes, and is coordinated and harmonised with other partners. In Côte d'Ivoire, for example, work through the SFHA successfully increased the government's annual national health budget from 5% to 15%. In addition, member agencies utilised the SFHA platform to coordinate and align on the COVID-19 funding response, resulting in greater efficiencies and complementarity of resources available to countries. The GAP agencies have also developed joint analytics on the macroeconomic and fiscal impact of COVID-19 at global and regional levels (e.g. Asia-Pacific) for greater alignment and consistency in communication with countries. The [2020 SFHA Progress Report](#) contains details on the activities in the nine priority countries. And looking ahead to 2021, Gavi plans to focus the SFHA collaboration on reaching zero-dose communities.

Meeting the need for a global solution to the pandemic

Last month, I was honoured to participate in the Paris Peace Forum. I was reminded that vaccines do more than save lives; they help foster equitable, peaceful and stable societies. The economic, political and social benefits of immunisation mean that all countries need access to safe and effective vaccines at the same time and as quickly as possible – regardless of ability to pay.

In order to end this pandemic, we need COVID-19 vaccines that are safe and effective, manufactured at scale and made available to people all across the world as quickly as possible. This is a huge undertaking – the single largest and most rapid global deployment of vaccines in history – and the stakes are high.

Recent modeling by Northeastern University⁸ to determine “how many lives equitable (COVID-19) vaccination could save” found that if high-income countries buy up the first 2 billion doses of vaccine, instead of making sure they are distributed in proportion to the global population, then almost twice as many people could die from COVID-19. The economic ramifications of this approach are also consequential. A recent RAND Europe analysis⁹ found that if some countries insist on first access to vaccines and initially immunise only their own populations, they could incur economic penalties for themselves as well as the wider global population of up to US\$ 1.2 trillion a year in GDP. And for every US\$ 1 spent by high-income countries procuring vaccine for lower-income countries, they would get back about US\$ 4.80.

Based on the principle of global equity, with your support, we have launched the Office of the COVAX Facility, under the leadership of Managing Director Aurélia Nguyen, and are on our way to staffing up. (This is also crucial to easing the burden on our Gavi Secretariat staff, who have been working tirelessly since the start of the pandemic to get the Facility off the ground.) To secure financing for vaccine procurement for the 92 Gavi COVAX Advance Market Commitment (AMC)-eligible economies, I am also pleased to report that we have exceeded our initial goal of US\$ 2 billion by the end of 2020 for the first phase of our fundraising to jump-start the AMC through a broad base of support from 32 sovereign and private donors, including four donors that are new to Gavi: Colombia, Estonia, Kuwait and Singapore. We want to thank all of our donors for the continued and increased support in this extraordinary endeavour. As you will hear during the Board, we must now redouble efforts to ensure coverage for healthcare workers and most vulnerable across AMC-eligible economies at pace. In that context, we will shortly kick off a fundraising effort for an additional US\$ 5 billion needed in 2021 to procure the remaining required doses.

Efficacy results from COVID-19 vaccine candidate are making the news. A couple of days after I sent you a note on the promising interim high efficacy results of the Pfizer vaccine, the Gamaleya vaccine also announced high efficacy results but with a much smaller trial size and no further information available. Several days later, Moderna, another mRNA vaccine, announced its own encouraging interim results. Both Pfizer and Moderna have now released their efficacy endpoint results with 95% and 94.1% protection against disease respectively. The protection against severe disease was even more impressive, with Moderna having 30 severe cases in their trial all in the placebo group giving 100% protection against severe disease; for Pfizer, there were 10 severe cases of which 9 were in the placebo group. Most recently, the AstraZeneca/Oxford vaccine candidate released interim efficacy data of 70% – although with a somewhat complicated subgroup analyses of a range of 62 for the normal two-dose regime and 90% efficacy in a smaller group of recipients who were inadvertently given a half-dose of vaccine for the first dose, then having a longer time interval between doses and in a younger group of people. As a result, many

⁸ Source: 2020 Goalkeepers Report.

⁹ https://www.rand.org/pubs/research_reports/RRA769-1.html

questions remain. Overall, we are excited by these early results, and while many are taking the results to signal that the end of the pandemic is in sight, our work is far from over.

Several of the vaccine candidates in the COVAX portfolio are already in the public domain. With support from the Bill & Melinda Gates Foundation, we have made agreements with the [Serum Institute of India \(SII\)](#) to supply 200 million doses (with substantial options for more doses) of the AstraZeneca/Oxford and Novavax candidate vaccines. We have also announced an MOU with [AstraZeneca](#) to supply 300 million doses and a Statement of Intent with [Sanofi-GSK](#) to supply 200 million doses – and the portfolio is continuing to expand with more deals in the works. Our priority is to get early doses to start vaccinations of health workers early as we wait for vaccine production to scale up and for more vaccines to enter the portfolio as 2021 progresses.

To ensure stringent and independent scientific review for candidate selection for the portfolio, in October we kicked off the COVAX Facility's Independent Product Group (IPG). Their work will supplement that of the CEPI Research and Development and Manufacturing Investment Committee (RDMIC) and be inclusive of candidates not receiving CEPI support. Also, just last month, UNICEF—the Facility's overall procurement agent – together with PAHO [launched a Request for Proposals](#) for manufacturers to supply vaccine to countries through the COVAX Facility, ensuring an open and transparent process to bring the best candidates globally into the Facility.

An enterprise of the size and complexity of the COVAX Facility also carries significant risk, as set out in a special section of this year's Risk & Assurance Report. We are continuing to actively identify, monitor and manage these and are working diligently with the Audit and Finance Committee (AFC), a special advisory group (made up of a group of experienced Gavi Board members and friends of Gavi brought in to augment the expertise of the AFC), and Citi (serving as an independent financial advisor) to create pathways to mitigate these risks. Citi has dedicated an impressive team to working with the COVAX Facility, and they have delivered a series of analyses with options for how Gavi best reigns in any remaining risks (focusing mainly on the financial risks). They are also working with our team to create a comprehensive financing model for the Facility. We will have an opportunity during the Board meeting to go through Gavi's top risks, which have been updated in the context of Gavi 5.0, the COVID-19 pandemic and the COVAX Facility. These are extraordinary times, and our ambition dictates that we must also be willing to assume more risk than we perhaps are used to doing, but we can and will do so in a managed, thoughtful and transparent way.

In addition to the many recent special sessions of the AFC to review COVAX-related content as well as special sessions of the PPC and Governance committees, just last month we kicked off the new governance bodies for COVAX. We started with the COVAX Shareholders Council (SHC), inclusive of all self-financing economies, with other groups represented, followed closely by

the first meeting of the AMC Engagement Group (comprised of all AMC-eligible economies, AMC donors and other representatives). The first two key topics were: (1) the governance structure of each of the groups, noting that the COVAX SHC will expect to be self-organising going forward, but also how to conduct business for the AMC Engagement Group; and (2) key considerations for the COVAX vaccine portfolio – particularly around the trade-offs related to the inclusion of the mRNA vaccine requiring ultra-cold chain. The high turnout (we had over 500 participants for the AMC session alone) and constructive engagement in both fora speak well to the way in which we have constructed the groups and to the overwhelming solidarity of the participants. Self-financing countries under the optional model were also provided their first opt-out window for vaccine selection – an important step towards solidifying additional deals for the portfolio. Then earlier this month we convened the Stakeholders Group, a sub-grouping of the AMC Engagement Group comprised of AMC donors and others involved in procurement and financing to again review the portfolio, and discuss resource mobilisation, mechanisms for vaccine donation, and its own ways of operating. More details on these developments are provided in the COVAX paper and will be discussed during the COVAX session of the Board meeting.

Partnership has always been central to Gavi's business model, and this is exemplified in the coordination and administration of the COVAX Facility. We are working on a daily, sometimes hourly, basis with our COVAX core partners, WHO and CEPI, and with other Alliance partners, including UNICEF and the World Bank. Under its COVID-19 Strategic Preparedness and Response Program (SPRP), in October the World Bank announced additional financing of US\$ 12 billion to countries, with a focus on vaccines and the health systems to deliver them. We are working closely with the Bank to provide countries with a cohesive package of support, including to secure vaccines through COVAX. Engagement with the CSO Steering Committee has led to the [appointment of ten civil society representatives](#) to key COVAX working groups. The Gavi CSO Steering Committee has also nominated a representative observer for the COVAX SHC and the AMC Engagement Group meetings. We have also been working closely with the African Union Commission, most recently through five regional Ministers of Health and Ministers of Finance meetings (East, South, Central, North and West) focused on "Sustaining Africa's Health Gains in The Face of COVID-19," presenting an opportunity to showcase the intersection and relevance between Gavi's core work including the important focus on sustainability and domestic resource mobilisation and our work under COVAX.

We are also continuing to push forward on difficult issues such as helping countries with liability and indemnification agreements – a prerequisite for receiving vaccines from any manufacturer. Similarly, in order to have the flexibility to deploy doses where and when they are needed most, we need to agree to standard labelling and packaging for the vaccines, and regulatory harmonisation for quick uptake.

Again, the COVAX Facility is a complex endeavour, and at each step we are breaking new ground. Our success is not only important for the COVID-19 pandemic; together we are creating a blueprint for how this work can be done to address future pandemics. Unfortunately, and as we all know, it is not a question of whether there will be a next pandemic – it is a question of where and when.

Goodbye to 2020

2020 will go down in the history books as a tumultuous year, but I want to take a moment to recognise the positives. In October of this year, we were honoured with the 2020 Award for International Cooperation by the Princess of Asturias Foundation. This prestigious award is a testimony to the critical work that the Alliance is doing to save children's lives through immunisation, with equity and universal access as guiding principles. This provides further impetus to our work. We must not forget that while working hard to meet our 4.0 indicators and prevent backsliding in Gavi implementing countries, we were able to deliver the most successful replenishment yet in Gavi's history. There is renewed global focus on the power of vaccines, as evidenced by the success of Global Vaccine Summit 2020 and magnified by the race for a COVID-19 vaccine to end the pandemic. Unfortunately, with this recognition has come a tsunami of misinformation and the heightened risk of vaccine hesitancy. Together, we will need to find a way to lead with science and restore faith in our scientific institutions – it is the only way.

We are now in the second wave of COVID-19 infections here in Geneva, and in November we had the dubious distinction of having the highest case rate of anywhere in Europe. The cases in Washington, DC, are also spiking. Gavi Secretariat staff for both sites will continue to work remotely until further notice. This is aligned with latest recommendations from the Swiss authorities, and similar review protocol is being followed for our staff in the United States.

To better support Gavi staff through this prolonged and difficult situation, we undertook two pulse surveys to understand staff sentiment and used results to refine our ways of working. Over the past many months, we have tried a number of methods to relieve stress and continue to bring people together: our ombudsman-led discussions on empathy; mental health trainings for all staff; exercise classes; virtual happy hours and teas; an attempt at meeting-free Wednesdays; and a team-by-team approach to work schedules (particularly to support caregivers and the many parents also juggling childcare and schooling loads). Increased communications with staff, including more frequent all-staff meetings; a weekly all-staff newsletter; and a successful staff radio show are other ways we've worked to stay connected. We will also be hosting a virtual year-end celebration soon, complete with a talent show and other surprises. Duty travel continues to be embargoed for all, unless exceptionally authorised. Needless to say, this continues to be an incredibly stressful time for the staff given the intense workload and external situation.

I am also very pleased to share three exciting developments with you. For the third consecutive time, the Gavi Secretariat has received the gender equal-salary certification from the EQUAL-SALARY Foundation, an independent and non-profit certification organisation, following an audit performed by PwC. This speaks to our sustained efforts over the years to strengthen our gender focus within the Secretariat and more broadly in our programmatic work. We were also ranked a top performer in [Publish What You Fund's 2020 Aid Transparency Index](#), currently the only global measure on aid transparency, which credited the Alliance for making significant improvements in the amount and quality of data made publicly available, in line with the International Aid Transparency Initiative (IATI) Standard. Finally, the Government of the Netherlands, in its update of international organisations' scorecards,¹⁰ has given Gavi the highest score in eight of nine areas of "Institutional aspects and functioning."

We have talked many times of the secret sauce of Gavi, but what it really comes down to is partnership and the incredible commitment here in the Secretariat and across our Alliance partner organisations. I am humbled by all of their generosity of spirit and dedication over these past many challenging months, making the extraordinary possible for children and communities everywhere. The pandemic has caused a seismic shift across all areas of life – I've never worked harder, and I am sure many others across the Secretariat and our Alliance partners would say the same.

I also want to take a moment to recognise you, our Board. During this difficult time, the sound and steady steer you provide is more important than ever. As you have heard me say numerous times, we are building the ship as we are sailing it. With the increased activity – replenishment, preparations for 5.0, our response to COVID-19, setting up COVAX – there has also been an increased need for information-sharing and a large uptick in governance meetings, with at least 72 over the course of this year alone up from 38 in 2019. In this time, the Secretariat has been working tirelessly to try and deliver the same quality you have come to expect. On your side, we appreciate the dedication of the Board and encourage you to read all the papers, share information across your constituencies, and help us to keep the discussion cohesive and focused so that together we can deliver on the many tasks at hand.

The year 2020 also brings another important change. In September, you appointed José Manuel Barroso as Chair of the Gavi Board. He will take over from Dr Ngozi Okonjo-Iweala effective 1 January 2021. José's illustrious career is well known to all. He has also been a noted supporter of Gavi in the past. At our 2014 replenishment launch event in Brussels, he announced a more than four-fold increase in the European Union's support for Gavi. He has thrown himself into understanding the complex work of Gavi, attending many meetings and spending considerable time onboarding. This is an exciting development as we collectively navigate our ambitious Gavi 5.0 agenda and our work on the COVAX

¹⁰ <https://www.government.nl/ministries/ministry-of-foreign-affairs/documents/reports/2020/10/19/summaries-of-international-organisations-scorecards-updated-in-2020>

Facility. I know you will also join me in welcoming José who will attend this meeting as an observer.

Before bidding farewell, I would first like to congratulate our distinguished Chair, Dr Ngozi, for having been [awarded 2020 African of the Year](#) by *Forbes Africa* just earlier this month. To say it is well-deserved would be an understatement, as we all can attest. In her role as Board Chair, Dr Ngozi's clear-headed and pragmatic approach, an unwavering and uncompromising commitment to those most in need, and her warmth and humour have guided us all and lifted us up. Dr Ngozi, as you are aware, has been a powerful champion and tireless advocate of Gavi's work and has helped steer the institution through a significant part of Gavi 4.0, replenishment and our transition to Gavi 5.0. She has also helped us to navigate these new COVID-19 times; despite her busy schedule, she has co-chaired our COVAX coordination meetings and served as a Special Envoy for the Access to COVID-19 Tools (ACT) Accelerator. We are extremely grateful to her for her leadership and wisdom, wish her every success in her future endeavours and know that she will always remain among our strongest Gavi champions. Dearest Dr Ngozi, on behalf of us all, *Iburula ayin ezigbo onye isi oche na Gavi. Imena onye isi oche. Ijeoma.* (You have been a good and effective Chairperson for us at Gavi. Thank you. Safe journey in your travels.) On a more conventional note, we will have a chance to virtually toast Dr Ngozi at this meeting.