Subject	**Resource Mobilisation Update**
Agenda item	**05**
Category	**For Information**

Executive Summary

Gavi's funding ambition for the Gavi 6.0 strategic period remains US$ 11.9 billion. Following US$ 9 billion in pledges secured at the June 2025 Global Summit, the Board agreed in July 2025 to a recalibrated expenditure target of US$ 10 billion. The Secretariat reports that Gavi remains on track to mobilise resources in line with that target.

Financial forecasts indicate that over US$ 9 billion in qualifying resources has been secured, comprising both new donor commitments for Gavi 6.0 and existing resources. Since December, several previously unconfirmed pledges have been finalised, and we have signed US$ 2.7 billion of donor agreements and Pandemic Vaccine Pool (PVP) amendments.

The Secretariat has sustained a comprehensive programme of high-level engagement to reinforce the Gavi 6.0 investment case and support the conversion of pledges into resources. This has included targeted participation in major global fora and senior platforms, alongside ongoing bilateral outreach in key donor markets. These engagements have also been leveraged to advance the Gavi Leap and position Gavi 6.0 within broader global health and development discussions. Collectively, these efforts are supporting both near-term resource mobilisation and Gavi's longer-term positioning through stronger partnerships and a more diversified and resilient funding base.

Action Requested of the Board

This report is for information only.

Next steps/timeline

The Secretariat will continue to convert outstanding pledges and financial commitments into binding agreements, pursue additional resource mobilisation opportunities, and advance the operationalisation of new financial instruments. Progress updates and any required Board actions will be provided at future meetings as key milestones are reached.

Previous Board Committee or Board deliberations related to this topic

In Dec 2025 Board meeting book: Doc 3 *Replenishment update.*

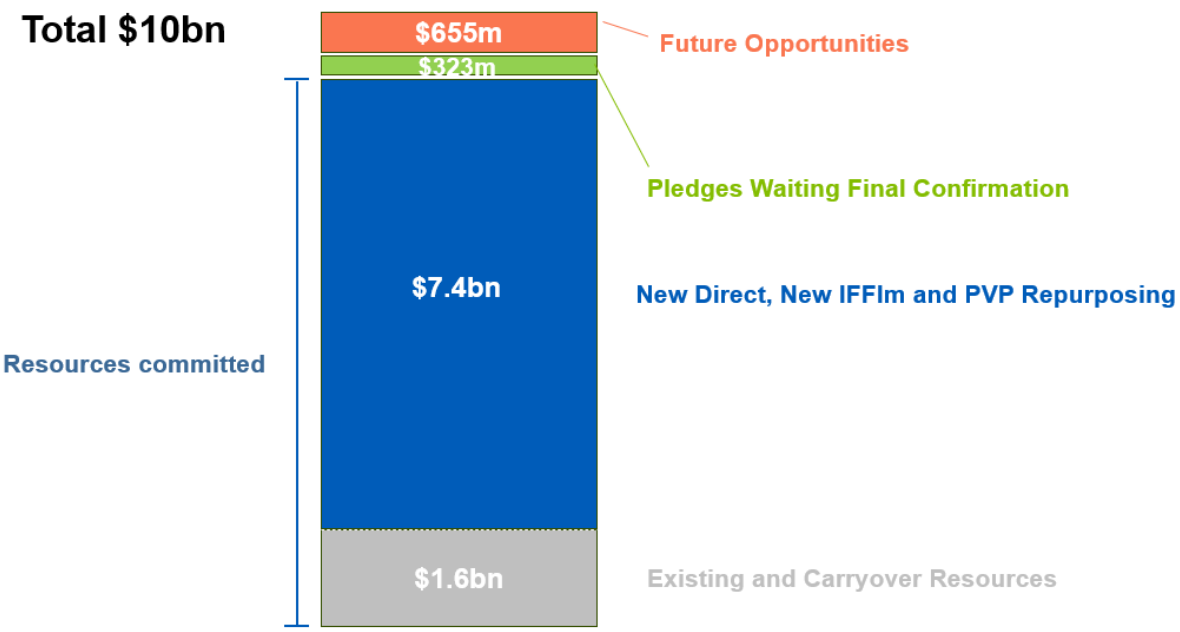
In July 2025 Board meeting book: Doc 4 *Update from the Global Summit: Health & Prosperity Through Immunisation.*

Report

1. Gavi 6.0 Resource Mobilisation

1.1 The overall funding ambition for the Gavi 6.0 period remains US$ 11.9 billion, as originally approved by the Board during the June 2024 Board Meeting; before the *Global Summit: Health & Prosperity through* Immunisation, hosted by the European Council and Commission Presidents and the Gates Foundation in June 2025. With the strong support from donors, pledges of US$ 9 billion were secured for the Gavi 6.0 strategic period.

1.2 In July 2025, the Board agreed to an expenditure recalibration target of US$ 10 billion.



2. Conversion of Pledges and Other Sources of Financing into Assured Resources for Gavi 6.0

2.1 Since the summit, as the Gavi 6.0 strategic period has begun, the Secretariat has worked closely with donors to translate pledges into confirmed resources that Gavi can programme against. Gavi remains on track to mobilise funding in line with the US$ 10 billion recalibration target.

2.2 A breakdown of resources already incorporated into the Gavi 6.0 financials forecast includes IFFIm proceeds from prior pledges, together with the release of the wind-down buffer (US$ 776 million), carry-over financing from Gavi 5.0

(US$ 242 million), and investment and interest income (US$ 684 million). These amount to a total of US$ 1.6 billion (Grey Box).

2.3 In addition, US$ 7.4 billion (Blue box) is expected from new direct contributions and new IFFIm commitments (US$ 566 million). These pledges reflect a broadening donor base, including seven new core donors — Croatia, Hungary, Indonesia, Greece, Singapore, Malta and Morocco — as well as contributions from Gavi implementing countries (Central African Republic, Rwanda and Uganda).

2.4 This expansion of the donor base has a dual benefit: it strengthens Gavi's financial position for the Gavi 6.0 strategic period while also reinforcing confidence in the Alliance's long-term sustainability. Donors have further demonstrated their commitment through the repurposing of Pandemic Vaccine Pool (PVP) balances towards Gavi 6.0, totalling US$ 1.6 billion (part of the Blue Box).

2.5 Following the Summit, a number of donors signalled their intent to pledge but were initially constrained by domestic legal or political processes (e.g. elections or parliamentary timelines). Since then, the Secretariat has worked closely with these donors to convert intent into confirmed pledges, including through PVP reallocations. Since December 2025 "Pledges Awaiting Final Confirmation" have reduced from US$ 887 million to US$ 323 million (Green Box). While details remain confidential, these amounts are clearly identified and discussions are progressing well.

2.6 The remaining US$ 655 million represents potential future opportunities (Orange Box), comprising two distinct elements. First, up to US$ 300 million could be mobilised through new or increased pledges and/or additional PVP repurposing. This is based on a realistic assessment of the opportunities across both existing and prospective donors, taking into consideration that some donors have so far only made shorter-term commitments rather than full 5-year commitments, alongside signals of intent from others still progressing internal processes, and the continued implementation of a diversification strategy to broaden and strengthen the donor base. A realistic timetable to secure these resources would be from now to the Mid-Term Review.

2.7 Second, US$ 355 million could potentially be unlocked from future inflows into financing instruments (e.g. COVAX AMC and Self-Funded Participant balances), subject to donor approvals. The exact timing of these flows has not yet been confirmed, but these are expected to accrue over the Gavi 6.0 period.

2.8 Approximately 35% of Gavi 6.0 donor agreements and PVP amendments by value—representing a total of 29 signed agreements—have now been formally concluded, marking a critical step in converting pledges into available resources, with a total value of US$ 2.7 billion. This milestone reflects strong and sustained donor commitment, signalling confidence in Gavi's strategic direction and partnership model. It also underscores the resilience and collective resolve of partners in operationalising Gavi's mandate, and we extend our sincere appreciation to these donors for their timely engagement and leadership.

3. Other donor funded programmes alongside Gavi 6.0

3.1 In addition to the Gavi 6.0 programme — which has been scoped within a US$ 10 billion envelope — a subset of donors has committed over US$ 1.7 billion through specialised instruments: the African Vaccine Manufacturing Accelerator (US$ 1.2 billion) and the First Response Fund (US$ 500 million).

3.2 These instruments are established with distinct mandates and operational objectives. While they are dedicated standalone instruments they make a significant and integral contribution to delivering Gavi's strategic priorities. For instance, US$ 189 million of AVMA+ resources have been identified, subject to Board approval, as potentially available to address funding requirements emerging since the US$ 10 billion recalibration. The Secretariat will ensure that linkages and implications are actively managed to maximise coherence across the overall portfolio.

3.3 These programmes constitute a significant and strategically important element of the broader Gavi financing landscape. Their effective stewardship will therefore be essential—not only to deliver on their specific objectives, but also to strengthen alignment with Gavi 6.0, reduce fragmentation, and enhance the overall impact of the Alliance.

4. Supporting Activity

4.1 The Secretariat has maintained an active and sustained programme of engagement with donors and wider stakeholders, including philanthropies and private sector, to reinforce the investment case for Gavi 6.0 and support the conversion of pledges into resources. This has included targeted participation in major global fora — the G7 French Presidency including One Health Summit in Lyon and Africa Forward, the IMF/World Bank Spring Meetings, other MDB Annual Meetings, and the World Health Assembly — alongside a continued programme of bilateral engagements in donor markets.

4.2 Additional high-level engagements have included the World Economic Forum (Davos), the Munich Security Conference, the World Governments Summit and the World Health Expo. At the same time, the Secretariat has leveraged these engagements to advance the Gavi Leap, highlighting its role in driving innovation, enhancing efficiency, and reinforcing Gavi's ability to deliver impact at scale within Gavi 6.0. These platforms have provided important opportunities to position Gavi 6.0 within broader global health, development finance, and fiscal discussions, and to engage both existing and prospective partners on the Alliance's strategic priorities.

4.3 As Gavi enters its 6.0 strategic period, the Secretariat is mobilising to convert major new fundraising opportunities from philanthropic and other private sector partners to close the funding gap.

4.4 Beyond fundraising, this engagement has focused on sustaining confidence in Gavi's value proposition — emphasising delivery, impact, and relevance within a constrained global financing environment. This has included close engagement not only with donors but also with implementing countries and multilateral partners, ensuring alignment around shared priorities, promoting greater predictability of support, and reinforcing the case for continued investment in immunisation as a core driver of health, economic resilience, and development outcomes. Together, these efforts are supporting both near-term resource mobilisation and the longer-term positioning of Gavi within the global health and development architecture, including through strengthened partnerships and a more diversified and resilient funding base.