



IFFIm Chair Report

Gavi Board Meeting

Cyrus Ardalan

Chair, IFFIm Board of Directors

Geneva, 28-29 November 2018

Treasury manager:





IFFIm Chair Report

AGENDA

IFFIm quick facts

Key figures

IFFIm's impact... catalytic to saving lives

Key update: building relationships

Key update: enhancing IFFIm's support Gavi

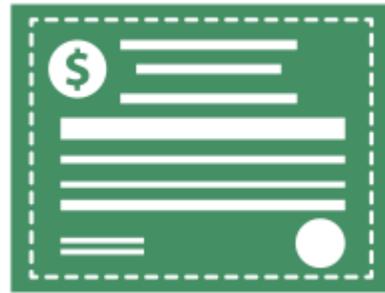
IFFIm quick facts

Strong donor support



IFFIm attracted over US\$ 6.5 billion of pledges from ten sovereign donors

Capital markets activity



IFFIm raised over US\$ 6 billion from investors worldwide through 33 transactions since 2006

Strong credit rating



Sound and prudential financial policies translates into a strong credit rating (AA/Aa1/AA)

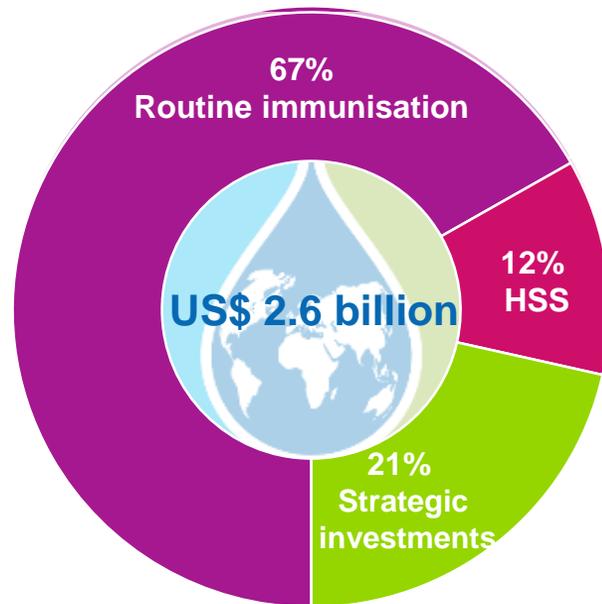
Accolades



Widely recognised for financial innovation, notably in pioneering socially responsible investments

Key figures

IFFIm disbursements



- IFFIm is a major contributor to Gavi financing
 - From 2006 through 2018 US\$ 2.6 billion
 - Represents 18% of Gavi disbursements
 - At a critical period after its implementation, IFFIm disbursed 53% of Gavi's total disbursement (2006-10)
 - Capacity remains to provide Gavi with a reliable and stable source of funding
- Funding for spectrum of Gavi initiatives
 - Routine immunisation: funding enables developing countries to introduce and scale up routine immunisation faster
 - HSS: flexible and predictable funding mobilised to help developing countries tackle the most pressing constraints on expanding immunisation coverage
 - Strategic investments: funding when needed to combat measles, yellow fever, polio and tetanus

IFFIm's impact... catalytic to saving lives

- The impact of IFFIm as an incremental, long-term and flexible source of funding is significant
- The benefits have been far-reaching:
 - Accelerated the vaccination of at least **80 million children** with DTP3
 - Provided more than **90% of initial Pentavalent funding** contributing to a **75% price reduction to US\$ 0.88 per dose¹**
 - Funded more than **US\$ 300 million to 37 countries** through Gavi's health system strengthening support
 - Quickly disbursed over **US\$ 400 million** to fund time-sensitive, large-scale **lifesaving interventions and stockpiles**

¹2006 – 2018

Key update: building relationships

- **Middle East trip: UAE, Kuwait, Saudi Arabia**
 - Gavi and IFFIm viewed with great interest
 - There is significant potential in the region
 - Gavi has positive social impact in the region: 50% of its work is in OIC countries
 - IFFIm considering issuing an Islamic Finance instrument in the region
- **Kuwait invited IFFIm and Gavi back for follow up meetings**
 - Recognized common principles on which relationships can be built and strengthened
 - Identified influencers in the power circles in the country
- **Brazil is the newest donor to IFFIm**
 - Powerful message for donors: alongside traditional donor countries, emerging economy countries, including BRICS, can and are playing important roles



Meeting with H.E. Marzouq Al-Ghanim,
Speaker of the National Assembly of Kuwait

Key update: enhancing IFFIm's support to Gavi

INITIATIVE

PURPOSE AND IFFIM'S VALUE PROPOSITION

Financial commitments for market shaping

- Additional financial tool for Gavi to help secure favourable vaccine pricing and sustainable supply
- Predictability of funding

Supporting CCEOP

- Provide innovative financing support for CCEOP through themed IFFIm bonds or helping unlock other sources of capital
- Access to new funding / capital markets

Vaccine scale-up

- Utilise IFFIm's flexible funding capabilities to support Gavi's VIS
- Flexibility / frontloading of funds

Contingent pledges for outbreak response

- Pledges on stand-by that are activated upon occurrence of a disease outbreak to enable rapid deployment of funds
- Large funding capacity and access to new funding / capital markets



THANK YOU

Treasury manager:



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