FINANCIAL FORECAST

BOARD MEETING
Barry Greene
10-11 December 2014, Geneva
OVERVIEW OF PROJECTED DEMAND

Expenditure Estimates 2011 - 2020 (US$ millions)
GAVI cash outflows & Country co-financing

- **2011-15** average per year:
  - GAVI-funded: $1.7 bn
  - Country co-financed: $0.1 bn

- **2016-20** average per year:
  - GAVI-funded: $1.9 bn
  - Country co-financed: $0.24 bn

**Gavi funded**
- 2011-15: $7.3bn
- 2016-20: $9.5bn
- 2018: $2.1bn
- 2020: $1.7bn

*Prior to*
- Ebola expenditure beyond $100m
- Any other additional vaccines
## EVOLUTION OF FORECAST

### Through October 2014

<table>
<thead>
<tr>
<th></th>
<th>US$ billion</th>
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<tbody>
<tr>
<td></td>
<td>2011-15</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
</tr>
<tr>
<td>June 2014 forecast</td>
<td>7.28</td>
</tr>
<tr>
<td>Updating of estimates</td>
<td>(0.03)</td>
</tr>
<tr>
<td><strong>Expenditure per December 2014 forecast</strong></td>
<td>7.25</td>
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<tr>
<td></td>
<td>$7.3 bn</td>
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<tr>
<td><strong>Assured Resources</strong></td>
<td></td>
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<tr>
<td>June 2014 forecast</td>
<td>7.13</td>
</tr>
<tr>
<td>Updating of estimates for:</td>
<td></td>
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<tr>
<td>Direct contributions pledged through Oct 2014</td>
<td>0.07</td>
</tr>
<tr>
<td>IFFIm &amp; AMC proceeds</td>
<td>(0.16)</td>
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<tr>
<td>Drawdown of cash reserve and invest. income</td>
<td>(0.07)</td>
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<tr>
<td></td>
<td>6.96</td>
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<tr>
<td>Anticipated growth other than new pledges</td>
<td></td>
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<tr>
<td><strong>Assured Resources per December 2014 forecast</strong></td>
<td>6.96</td>
</tr>
<tr>
<td></td>
<td>$7.0 bn</td>
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<tr>
<td><strong>Fundraising Need</strong></td>
<td>0.29</td>
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<tr>
<td></td>
<td>$0.3 bn</td>
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Requires completion of pledging through 2015!

At end of October
NEEDS AND RESOURCES 2016-2020
Includes pledges through October 2014

Expenditure: $9.5 bn

At October

Needs
$2.0 bn
Estimate in May 2014
Assured Resources, anticipating growth

$7.5 bn
Ask

$7.3 bn
yet to raise

Resources

$2.2 bn

Existing Programmes

$6.2 bn

Expected Future Requests

$2.8 bn

Strategic Inv.

$0.5 bn

New Pledges

+ $0.2 bn pledged by October

Replenishment view

Gavi Board meeting
10-11 December 2014
EXPENDITURE REPORT

Programme Disbursements:
• Forecast for year (now): $1.4bn  (2013 actual: $1.4bn)
• % of original forecast: 89%

Business Plan Budget 2014:
• Expenditure will be very close to budget (of $222m)
• $6m activities postponed from 2013 – being absorbed

Programme Funding Envelopes for 2014

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<thead>
<tr>
<th></th>
<th>Core</th>
<th>IPV</th>
</tr>
</thead>
<tbody>
<tr>
<td>January to September:</td>
<td>48% allotted</td>
<td>69%</td>
</tr>
<tr>
<td>Forecast for year:</td>
<td>94% (2013: 13%)</td>
<td>100%</td>
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FOR DECISION: PROGRAMME FUNDING ENVELOPES

Programme Funding Envelope for 2015

- Large volume of vaccine programmes due for extension in 2015
  Assumed that extensions will be for 2 to 5 years: allow $1.7bn
- New cash programmes: allow $0.8bn
- So, envelope amount = $2.5bn, for 2015 [$ 2,472m]

IPV Funding Envelope 2014-15

- IPV-specific funding available to Gavi = $389m
- IPV envelope for 2014 = $231m; will be fully used by early 2015
- Proposal: Increase envelope to $389m, for 2014-15

AFC confirms the envelope amounts can be approved
THANK YOU