Financial Forecast

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GAVI Alliance Board meeting
Geneva, Switzerland
18-19 June 2014
Overview of projected demand

**Expenditure Estimates 2011 - 2020 (US$ millions)**

**GAVI cash outflows & Country co-financing**

<table>
<thead>
<tr>
<th>Year</th>
<th>GAVI cash outflows</th>
<th>Country co-financed</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$800 m</td>
<td>$200 m</td>
</tr>
<tr>
<td>2012</td>
<td>$900 m</td>
<td>$300 m</td>
</tr>
<tr>
<td>2013</td>
<td>$1,000 m</td>
<td>$400 m</td>
</tr>
<tr>
<td>2014</td>
<td>$1,100 m</td>
<td>$500 m</td>
</tr>
<tr>
<td>2015</td>
<td>$1,200 m</td>
<td>$600 m</td>
</tr>
<tr>
<td>2016</td>
<td>$1,300 m</td>
<td>$700 m</td>
</tr>
<tr>
<td>2017</td>
<td>$1,400 m</td>
<td>$800 m</td>
</tr>
<tr>
<td>2018</td>
<td>$1,500 m</td>
<td>$900 m</td>
</tr>
<tr>
<td>2019</td>
<td>$1,600 m</td>
<td>$1,000 m</td>
</tr>
<tr>
<td>2020</td>
<td>$1,700 m</td>
<td>$1,100 m</td>
</tr>
</tbody>
</table>

**Prior to:**
- Any additional vaccines (+)
- Monitoring adjustments (-)

**GAVI-funded:**

- 2011-15: $7.3 bn
- 2016-20: $9.0 bn
- plus $500m for Strategic Investments

Excludes Polio
## Evolution of Expenditure

<table>
<thead>
<tr>
<th></th>
<th>Expenditure US$ billion</th>
<th>2011-15</th>
<th>2016-20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>November 2013 forecast</strong></td>
<td></td>
<td>7.6</td>
<td>9.2</td>
</tr>
<tr>
<td>Updating of estimates</td>
<td>(0.3)</td>
<td>0.1</td>
<td></td>
</tr>
<tr>
<td>Removal of provision for Malaria (deferred)</td>
<td>(0.3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>June 2014 forecast</strong></td>
<td></td>
<td>7.3</td>
<td>9.0</td>
</tr>
<tr>
<td>Plus: Provision for Strategic Investments in priority areas</td>
<td>0.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenditure underlying the Replenishment Ask</td>
<td></td>
<td>9.5</td>
<td></td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td>7.3</td>
<td>9.5</td>
</tr>
</tbody>
</table>
### Evolution of Assured Resources

<table>
<thead>
<tr>
<th>Assured Resources</th>
<th>2011-15</th>
<th>2016-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 2013 forecast</td>
<td>7.3</td>
<td>1.2</td>
</tr>
<tr>
<td>IFFIm proceeds</td>
<td>(0.4)</td>
<td>0.5</td>
</tr>
<tr>
<td>Direct contributions</td>
<td>0.1</td>
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</tr>
<tr>
<td>Drawdown of cash reserve</td>
<td>0.1</td>
<td>0.1</td>
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<tr>
<td>June 2014 forecast</td>
<td>7.1</td>
<td>1.8</td>
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<tr>
<td>Plus: Allowance for increase by 2016</td>
<td></td>
<td>0.2</td>
</tr>
<tr>
<td>Assured Resources per the Replenishment Ask</td>
<td></td>
<td>2.0</td>
</tr>
<tr>
<td>Expenditure</td>
<td>7.3</td>
<td>9.5</td>
</tr>
<tr>
<td>Fundraising Need</td>
<td>0.2</td>
<td>7.5</td>
</tr>
</tbody>
</table>
Needs and resources 2011-2015

$7.3 bn

$0.3 bn

Exp. Future Requests

$0.2 bn

Existing Programmes are covered

$0.2 bn still needed

Pledges expected for 2014 & 2015 would cover this and provide a base for 2016

Relies on pledges being extended to 2015 … and contributed

$7.0 bn

Existing Programmes

$7.1 bn

Assured Resources

Cash Reserve $1.2 bn

Board mandated reserve to cover 8 months’ expenditure
Needs and resources 2016-2020 replenishment

- **Expenditure**
  - $9.5 bn
  - $0.5 bn
- **Strategic Invests**
  - $9.0 bn
  - $9.0 bn
  - $2.8 bn
  - $5.7 bn
  - $6.2 bn

**Resources**

- **Expected**
  - $7.5 bn
- **Future Requests**
  - $2.0 bn
- **Requests**
  - $1.5 bn
- **Additional Resources Needed**
  - $9.0 bn
- **Cash Reserve**
  - $1.1 bn

**Existing Programmes**

- $1.8 bn
- **Assured Resources**

- **Assured Resources, anticipating growth to $2.0 bn**

**Ask:**

- **US$ 7.5 bn**

- **$7.5 bn**
  - **= $1.5bn per year**
  - (2013: $1.3 bn)

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Expenditure Reports

- Programme Disbursements:
  - Disbursements in 2013 = 76% of forecast (2012: 72%)
  - 2014: Jan-April = 20% of year (2013: 22%)

- Programme Funding Envelope:
  - 2013: no net allotment; 2014: 32% allotted by April

- Business Plan Budget 2013:
  - Expenditure = US$ 174m (96% of budget)
  - Activities postponed to 2014 = US$ 6m (3%)
Forecast overview

**Total for 2011-2015**

- **Exp. Future Requests**: $7.3 bn
- **Assurance**: $7.3 bn
- **Allowance**: $0.2 bn

**Total for 2016-2020**

- **Strategic Invests**: $9.0 bn
- **Expected Future Requests**: $2.8 bn
- **Additional Resources Needed**: $1.5 bn
- **Existing Programmes**: $7.5 bn
- **Assured Resources**
  - Existing Programmes: $1.8 bn
  - Existing Programmes are covered
  - Allowance for direct contributions (per Policy): $5.7 bn

**Replenishment Ask**

- **Expenditure**: $9.5 bn
- **Cash Reserve**: $1.1 bn
- **Ask**: US$ 7.5 bn

**Needs**

- Existing Programmes
  - Assured Resources: $7.0 bn
  - Assured Resources, anticipating growth to $2.0 bn

**Resources**

- Existing Programmes
  - Assured Resources: $7.1 bn

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