

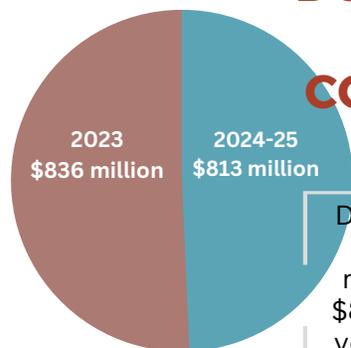
There is a \$2.7 Billion Surplus of COVAX Vaccination Funds Following the COVID-19 Pandemic. How Will They Be Used?

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BACKGROUND

Since the height of the Covid-19 pandemic, waning demand for COVAX – the scheme to provide Covid-19 vaccines to lower-income countries – has left Gavi with approximately \$2.7 billion dollars to spend. With donor approval necessary to redistribute funds, current debate focuses on where reallocations would be most impactful.

DONORS APPROVE \$1.6 BILLION FOR COVID-19 VACCINE RESERVES



Donors have approved to keep \$1.65 billion of the COVAX money for Covid-19 vaccines: \$836 million earmarked for this year and \$813 million intended for 2024/25

EXPERT OPINIONS

SETH BERKLEY
Former Gavi CEO



"We must...be clear about the need to continue to protect our most vulnerable people, as we do for other deadly but preventable diseases. Around three out of ten older adults in lower-income countries have not yet received two doses, and we know they are among those most likely to become severely ill or die from COVID-19."

ZULFIQAR BHUTTA
University of Toronto paediatrician



"Addressing the direct and hugely consequential indirect consequences of COVID, now made much worse by the growth of poverty and food price inflation, is of much greater importance than anything that we can do to [bolster] immunity."

OLUSOJI ADEYI
President of Resilient Health Systems at Johns Hopkins University



"When thinking about what to do with these billions of dollars we need to figure out how to appropriately finance the development of regional and sub-regional institutional capacities for disease awareness, outbreak detection, effective response, manufacturing, and surge financing or the next pandemic."

GAVI'S THREE PROPOSED OPTIONS FOR REALLOCATION OF REMAINING \$1 BILLION



- 1** Catching up on Gavi's routine immunization and reaching zero-dose children (those who have not received any dose of a routine vaccine)
- 2** Supporting a mechanism for accelerating the diversification of vaccine manufacturing in Africa, originally proposed by Gavi last November
- 3** Developing a "Day Zero Pandemic Financing Facility for Vaccines" that could rapidly mobilize \$2 billion at the onset of a new pandemic