



**Advance Market Commitment
for Vaccines against Pneumococcal Diseases (AMC)**

Financial Report

Prepared by the World Bank

As of June 30, 2019



Table 1: Schedule of Receipts and Disbursements as of June 30, 2019 (in USD)

	<u>as of June 30, 2019</u>	<u>as of March 31, 2019</u>	<u>Change</u>
Donor Contributions Receipts	1,469,650,480	1,382,135,120	87,515,360
AMC Subsidy Disbursements	1,223,042,500	1,168,042,500	55,000,000
Cash Balance	246,607,980	214,092,620	32,515,360
Less: Canada Initial Funds a/	-	17,723,500	(17,723,500)
Available for AMC Subsidy Disbursements	246,607,980	196,369,120	50,238,860

a/ Per Clause 2.1.3 of Canada's Grant Agreement, a part of Canada's contribution (the "Initial Funds") is not available for AMC disbursement until annual maximum cumulative contributions ("Subsequent Funds") have been disbursed. With payment of USD 10.16 million in 2014, Canada's payment reached the limit established for the year ending June 30, 2015 of USD 94.7 million (per Schedule 4 of Canada's Grant Agreement). The remaining amount of Canada's share (USD 105.3 million) was drawdown from the total initial funds of USD 105.3 million. The remaining amount of Initial Funds not available for AMC disbursements is USD 0 million.

Table 2: Cumulative Donor Receipts as of June 30, 2019 (in USD)

	<u>Contribution Amount</u>	<u>Paid-in Amount</u>	<u>Remaining Balance</u>
Fixed Schedule Donors			
Italy	635,000,000	635,000,000	-
Russia	80,000,000	80,000,000	-
Gates Foundation (BMGF)	50,000,000	50,000,000	-
On Demand Donors			
UK	485,000,000	454,650,480	30,349,520
Canada	200,000,000	200,000,000	-
Norway	50,000,000	50,000,000	-
Total	1,500,000,000	1,469,650,480	30,349,520



Table 3: Cumulative AMC Subsidy Disbursements as of June 30, 2019 (in USD)

Calendar Year	Disbursements Request Date	Reference	Amount	Payment value date *
2010			42,877,050	
2011			128,165,700	
2012			223,500,000	
2013			214,420,000	
2014			237,720,000	
2015			122,960,000	
2016			107,140,000	
2017			34,717,250	
2018			56,542,500	
2019			55,000,000	
	4/1/2019	2019-AMC Q1 Quarterly Funding Request	55,000,000	
Total			1,223,042,500	

*Payment dates are based on value dates specified in the GAVI Payment Demand Notice

Table 4: Projected Receipts from AMC Donors (2019-2020) (in USD millions)

AMC Disbursement amount projections are pursuant to GAVI Semi-Annual Estimate dated Jan 8, 2019

	2019 (est.)	2020 (est.)
AMC Disbursement Amount	63.0	273.0
Receipt from AMC donors		
On-demand donors		
Canada	-	-
Norway	-	-
United Kingdom	-	30.4 a/
Fixed schedule donors		
Gates Foundation (BMGF)	-	-
Italy	-	-
Russia	-	-
Total Projected Receipts from AMC Donors	-	30.4

a/ Billed in 2018 with the due date to receive the payment in 2020 based on the current Cash Flow estimates.