



IFFIm issues record-breaking US\$ 1 billion bond, raising immediate funding for Gavi and CEPI



This marks IFFIm's largest single benchmark transaction in the primary market since its inaugural issue in 2006.

The offering, made 23 October, was significantly oversubscribed, attracting US\$ 4.3 billion in orders and setting a record for IFFIm's largest order book to date. The bond proceeds will support Gavi, the Vaccine Alliance, which will receive immediate funding to support routine immunisation in low-income countries, helping reach nearly half of the world's children. In addition, the Coalition for Epidemic Preparedness Innovations (CEPI) will receive funding to support the development of new vaccines to combat deadly diseases.

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G7 group endorses IFFIm

The G7 Development Ministerial in Pescara, Italy issued an explicit endorsement of IFFIm in its 22 October G7 Development Communiqué — a powerful show of support from the G7 members, including four IFFIm donors: Canada, France, Italy, and the UK. "We will continue to support innovative mechanisms such as... the International Finance Facility for Immunisation (IFFIm). These financing mechanisms will contribute to fostering pandemic preparedness and health system resilience in low- and middle-income countries."

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Rachel Turner reflects on IFFIm and Gavi

Former UK FCDO executive Rachel Turner joined the Board of Directors in July 2024. In this new interview, she shares her thoughts on how Gavi and IFFIm must work together to stay ambitious while being "very flexible and nimble to target resources where they are most needed and be able to respond to crises."

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IFFIm: a unicorn or a road map?

Jack Nichols of Gavi and Alison Jensen of the World Bank co-wrote this article on IFFIm, outlining some of the key features that make it tick, the way it has been useful for Gavi's programming, and the extent to which it might be replicable.

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Other news



IFFIm earns A+ rating from the UK for the sixth consecutive year, solidifying its role in Gavi's global immunisation efforts

For the sixth year in a row, IFFIm has been awarded an A+ rating by the United Kingdom's Foreign, Commonwealth & Development Office (FCDO). This accolade reflects IFFIm's continued outstanding performance through 2023, reinforcing its crucial role in supporting Gavi as it addresses evolving health priorities and navigates global financial challenges.

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IFFIm's Board attends key meetings in Washington

The Board of Directors met with Gavi and the World Bank in Washington, DC to bolster support for Gavi's 6.0 strategy and prepare for the October bond transaction. An additional technical briefing meeting with the Audit Finance Committee, attended by Gavi's CEO, was also well received.

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Fitch affirms IFFIm's rating at 'AA-'

Read the full ratings report.

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