

Public Information Summary

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| Host Countries | Global with ultimate beneficiaries being up to 84 DFC-eligible countries that are participants in the COVID-19 Vaccines Global Access (“COVAX”) Advanced Market Commitment (“AMC”), of which 29 are Low Income Countries; 43 are Lower Middle Income Countries; and 12 are Upper Middle Income Countries that are also International Development Association eligible. |
| Name of Borrower | Gavi Alliance, a non-profit foundation registered in Switzerland (the “Borrower”). |
| Project Description | To finance COVID-19 vaccine procurement and associated costs for vaccine allocation to DFC-eligible countries that are participants in the COVAX AMC (the “Project”). |
| Proposed DFC Loan | Up to \$1,000,000,000 |
| All-Source Funding Total | \$1,500,000,000 |
| Policy Review | |
| Developmental Objectives | The Project is expected to have a highly developmental impact in the Project countries by funding procurement of COVID-19 vaccines and associated costs through the COVAX Facility AMC component operating primarily in low- and lower-middle income countries. COVID-19 vaccination rates have remained low in many of the project countries, despite the urgency of mass vaccination to save lives and resume normal economic activity levels. |
| Environment and Social Assessment | <p>SCREENING: The Project involves the financing of vaccine acquisition and associated costs, and as such, is a financial transaction that is screened as a Category C activity for the purposes of environmental and social assessment.</p> <p>The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Management System that is commensurate with the risks posed by the Project and that meets the IFC Performance Standards and DFC’s Environmental and Social Policy and Procedures (ESPP). Climate change resilience assessments for Category C projects are not required under DFC’s policies.</p> <p>APPLICABLE STANDARDS: Under DFC’s ESPP, the Project is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) 1 and 2.</p> |

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| | <p>A due diligence assessment indicates that because the Project involves a financial transaction, significant adverse impacts with respect to community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated. Therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.</p> <p>The Project has in place an environmental sustainability policy; human resources policies, including non-discrimination, sexual harassment, and child labor policies; and internal and external grievance mechanisms commensurate to the Project's risks. The Project will also be required to comply with the applicable provisions of the IFC's Environmental, Health, and Safety (EHS) General Guidelines.</p> |
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