



SUPPLEMENT TO THE SIMPLIFIED BASE PROSPECTUS

INTERNATIONAL FINANCE FACILITY FOR IMMUNISATION COMPANY

(incorporated as a private company limited by guarantee, without share capital, under the UK Companies Act 1985 and registered with the Registrar of Companies for England and Wales under registered number 5857343 (the “**Issuer**”))

Global Debt Issuance Programme

This supplement (this “**Supplement**”) to the simplified base prospectus of the Issuer dated 12 August 2009 (the “**Simplified Prospectus**”) constitutes a supplement for the purposes of Article 39 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (*loi relative aux prospectus pour valeurs mobilières*; the “**Prospectus Act**”) transposes Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the “**Prospectus Directive**”) into law in Luxembourg and is prepared in connection with the Global Debt Issuance Programme established by the Issuer. In accordance with Article 39 paragraph 2 of the Prospectus Act, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time limit of two working days after the publication of this Supplement, to withdraw their acceptances. Terms defined in the Simplified Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Simplified Prospectus, all documents incorporated by reference into the Simplified Prospectus and any other supplements to the Simplified Prospectus issued by the Issuer.

The Issuer is permitted to issue a simplified base prospectus for the purposes of the Prospectus Act because the Prospectus Directive does not apply to the Issuer. This is because the Issuer is: (i) a public international body of which one or more Member States are members which issues only non-equity securities (Article 1(2)(b) of the Prospectus Directive); and (ii) an association with legal status or a non-profit-making body, recognised by a Member State, with a view to their obtaining the means necessary to achieve their non-profit-making objectives (Article 1(2)(e) of the Prospectus Directive).

International Finance Facility for Immunisation Company (the “**Responsible Person**”) accepts sole responsibility for the information contained in this Supplement. Having taken all reasonable care to ensure that such is the case, the Responsible Person confirms (in accordance with Article 33 of the Prospectus Act) that the information contained in this Supplement is, to the best of its knowledge and belief, in accordance with the facts and that this Supplement makes no omission likely to affect its import.

To the extent that there is any inconsistency between: (a) any statement in this Supplement; and (b) any other statement in, or incorporated by reference in, the Simplified Prospectus, the statements in this Supplement will prevail.

The date of this Supplement is 16 February 2010.

Reason for this Supplement

Following the establishment of the GAVI Alliance and the reorganisation described in the section entitled “*The GAVI Alliance*” on pages 9 and 10 of the Simplified Prospectus, a novation and amendment of the Finance Framework Agreement (including the Procedures Memorandum) and the Master Definitions Agreement has taken place pursuant to a Deed of Novation, dated 17 December 2009. This effected amongst other things: (i) the transfer of the rights and responsibilities of the GAVI Fund thereunder to the GAVI Alliance; and (ii) the amendment of the process for approving IFFIm funded programmes (as described below) to reflect the replacement of the GAVI Fund by the GAVI Alliance.

On 18 December 2009, the State of the Netherlands became a Grantor pursuant to, amongst other things, a Grant Agreement with The GAVI Fund Affiliate, providing a further source of funds for IFFIm.

The Simplified Prospectus is amended by this Supplement as set out below:

The first sentence in the second paragraph on page 7 of the Simplified Prospectus is amended to read as follows:

“The governments of eight nations — the Republic of France, the Republic of Italy, the Kingdom of Norway, the Republic of South Africa, the Kingdom of Spain, the Kingdom of Sweden, the United Kingdom and the State of the Netherlands — have committed to provide scheduled Grant Payments to The GAVI Fund Affiliate over up to 20 years.”

The first paragraph in the section entitled “**Description of Other Parties**” on page 9 of the Simplified Prospectus is amended to read as follows:

“The governments of the Republic of France (acting through its Agence Française de Développement and the Ministry of Economy, Industry and Employment under separate Grant Agreements), the Republic of Italy (acting through its Ministry of Economy and Finance), the Kingdom of Norway (acting through its Ministry of Foreign Affairs), the Government of the Republic of South Africa, the Kingdom of Spain (acting through its Ministry of Foreign Affairs), the Government of the Kingdom of Sweden, for the United Kingdom, Her Britannic Majesty’s Secretary of State (acting through the Department for International Development) and the State of the Netherlands (represented by the Minister for Development Cooperation) have each entered into Grant Agreements with The GAVI Fund Affiliate. Additional grantors may in the future accede to the Finance Framework Agreement and enter into grant agreements that will, once assigned to IFFIm, provide a further source of funds for IFFIm.”

The third sentence in the second paragraph in the section entitled “**The Grant Agreements**” on page 11 of the Simplified Prospectus is amended to read as follows:

“Each Grant Agreement is governed by English law, save for the Grant Agreement entered into by the Kingdom of Spain, which is governed by Spanish law, the Grant Agreement entered into by the Republic of Italy, which is governed by Italian law and the Grant Agreement entered into by the State of the Netherlands which is governed by Dutch law.”

The first table in the section entitled “**Grant Payments**” on page 12 of the Simplified Prospectus is amended to read as follows:

GRANTOR	TOTAL COMMITMENT
Republic of France	€1,239,960,000 ⁽¹⁾
Republic of Italy	€473,450,000
Kingdom of Norway	U.S.\$27,000,000
Republic of South Africa	U.S.\$20,000,000
Kingdom of Spain	€189,500,000
Kingdom of Sweden	SEK 276,150,000
United Kingdom	£1,380,000,000
State of the Netherlands	€80,000,000

(1) The Republic of France acting through its Agence Française de Développement granted an initial commitment of €372,800,000 pursuant to its Grant Agreement dated 28 September 2006. Acting through the Ministry of Economy, Industry and Employment, the Republic of France has granted a further commitment of €867,160,000 pursuant to a Grant Agreement dated 7 December 2007.

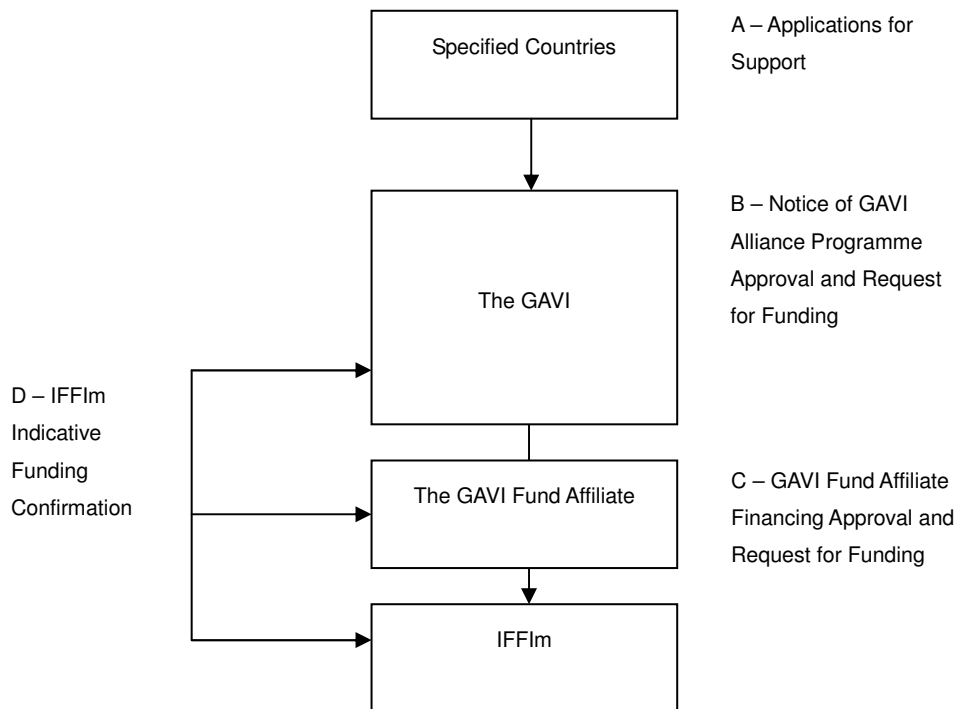
The second table in the section entitled “**Grant Payments**”, on pages 12 to 14 of the Simplified Prospectus is amended to include the following information on the Grant Payments (in a new column to the right of “United Kingdom (GBP)” headed “State of the Netherlands (EUR)”) and Grant Payment Dates (by adding additional dates to the existing chronological order of the “Grant Payment Date” column) for the State of the Netherlands:

GRANT PAYMENT DATE	GRANT PAYMENT
21 December 2009	10,000,000
01 December 2012	14,000,000
01 December 2013	14,000,000
01 December 2014	14,000,000
01 December 2015	14,000,000
01 December 2016	14,000,000
TOTAL	80,000,000

The first paragraph in the section entitled “**Governing law**” on page 82 of the Simplified Prospectus is amended to read as follows:

“Each Grant Agreement is governed by English law (save for the Grant Agreements entered into by the Republic of Italy, the Kingdom of Spain and the State of the Netherlands, which are governed by Italian law, Spanish law and Dutch law, respectively).”

The diagram in the section entitled “**The Programme Approval Procedure**” on page 17 of the Simplified Prospectus is hereby replaced with the following diagram:



The section entitled “*B Notice of GAVI Programme Approval and Request for Funding*” on pages 17 and 18 of the Simplified Prospectus is amended to read as follows:

“B Notice of GAVI Alliance Programme Approval and Request for Funding

All applications are screened by the GAVI Alliance for basic completeness and eligibility for support, and then reviewed by representatives of the World Health Organization and by an Independent Review Committee (“IRC”), made up of experts in the field of vaccines and immunisation. The IRC may recommend to the GAVI Alliance that a particular application be approved, conditionally or unconditionally, or rejected. the GAVI Alliance then considers each application in the light of the IRC’s recommendation and report, and considers whether to issue an approval and request for funding.

Though focused generally on supporting country-specific programmes (including the strengthening of health system services), the GAVI Alliance also provides support on the basis of Non-Country Specific Applications in order to address immunisation objectives and needs which cannot be met through the country-specific support process. Non-country specific programmes may also be able to benefit from funding by IFFIm. Examples include the increase of vaccine security and affordability in multiple countries by means of emergency stockpiles and other collective purchase mechanisms, provision of technical assistance to facilitate rapid scale-up of immunisation services in multiple countries and expanded use of safe and cost-effective vaccines (such as, for example, in relation to mass immunisation campaigns for measles mortality reduction in African countries).

Non-Country Specific Applications may be solicited or commissioned by the GAVI Alliance. In the past such applications have been prepared and submitted to the GAVI Alliance by international, national and regional organisations, non-governmental organisations, research institutions, foundations, and national agencies, as well as by consortiums of such entities.

Non-Country Specific Applications are normally evaluated by an ad-hoc group constituted by the GAVI Alliance, or by an IRC. The GAVI Alliance decides whether to approve each such application on the basis of the report presented by the evaluation group or IRC, and its consideration as to whether the project is substantially likely to advance the objectives of the GAVI Alliance.

The GAVI Alliance then reviews its internal comprehensive resource and cash management plan to determine whether the proposed budgeted amount fits within the GAVI Alliance budgetary constraints, or whether the GAVI Alliance may request funding, via The GAVI Fund Affiliate, from IFFIm Disbursements (considering the relative financial efficiencies of funding from IFFIm Disbursements, as against other sources of funding available to the GAVI Alliance).

Thereafter, if the GAVI Alliance decides to make a request to The GAVI Fund Affiliate for funding through disbursements from IFFIm for the relevant programme, after ensuring that the programme is consistent with its status as a public charity and with its articles of incorporation and by-laws, it issues to The GAVI Fund Affiliate a request for funding (which is in the form of a Notice of GAVI Alliance Programme Approval and Request for Funding, being a standard form document appended to the Procedures Memorandum)."

The section entitled "*C GAVI Fund Financing Approval and Request for Funding*" on page 18 of the Simplified Prospectus is deleted in its entirety.

The section entitled "*D GAVI Fund Affiliate Financing Approval and Request for Funding*" on page 18 of the Simplified Prospectus is amended to read "*C GAVI Fund Affiliate Financing Approval and Request for Funding*".

The section entitled "*E IFFIm Indicative Funding Confirmation*" on page 18 of the Simplified Prospectus is amended to read "*D IFFIm Indicative Funding Confirmation*" and the third paragraph within that section is hereby deleted.

The definition of "**Finance Framework Agreement**" on page 111 of the Simplified Prospectus is amended to read as follows:

"“Finance Framework Agreement” means the Finance Framework Agreement relating to the International Finance Facility for Immunisation dated 28 September 2006 as amended and restated pursuant to a Deed of Novation, dated 17 December 2009 (as supplemented, varied, amended and/or substituted from time to time) and entered into between, inter alios, the Initial Grantors, the Issuer, the GAVI Alliance, The GAVI Fund Affiliate and the Treasury Manager and to which Additional Grantors may accede from time to time.”

A new definition, for **“Deed of Novation”**, is inserted on page 111 of the Simplified Prospectus as follows:

““Deed of Novation” means the Deed of Novation Amendment and Restatement entered into on 17 December 2009 between, inter alios, the GAVI Fund, the GAVI Alliance, The GAVI Fund Affiliate, IFFIm and IBRD.”

The definition of **“Notice of GAVI Programme Approval and Request for Funding”** on page 114 of the Simplified Prospectus is amended to read as follows:

““Notice of GAVI Alliance Programme Approval and Request for Funding” means a notice from the GAVI Alliance addressed to The GAVI Fund Affiliate, substantially in the form set out in the Procedures Memorandum.”

The definition of **“GAVI Fund Financing Approval and Request for Funding”** on page 112 of the Simplified Prospectus is deleted in its entirety. All references to **“GAVI Fund Financing Approval and Request for Funding”** in the Simplified Prospectus are amended to read **“GAVI Alliance Programme Approval and Request for Funding”**.

A new definition, for **“GAVI Alliance Programme Approval and Request for Funding”**, is inserted on page 111 of the Simplified Prospectus as follows:

““GAVI Alliance Programme Approval and Request for Funding” means an application from the GAVI Alliance addresses to The GAVI Fund Affiliate, substantially in the form set out in the Procedures Memorandum.”

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