MISSION STATEMENT

To reduce needless human suffering from vaccine-preventable and neglected tropical diseases by developing new vaccines, advocating for increased use of existing vaccines, and promoting expanded access to affordable medical treatments.
We are pleased to present the Sabin Vaccine Institute’s 2011 Annual Report. The past year was highlighted by several landmark developments for our organization as we led efforts in vaccine innovations to counter diseases that plague the world’s poorest communities, advocated greater financing and political will to expand immunization programs against vaccine-preventable diseases, and mobilized funding and public awareness to dramatically reduce the prevalence of neglected tropical diseases.

In 2011, the Sabin Vaccine Institute Product Development Partnership—led by Dr. Peter Hotez—moved to Houston, Texas as part of a new partnership with Texas Children’s Hospital (Texas Children’s) and Baylor College of Medicine (BCM). Our product development laboratories are now located in a new, state-of-the-art, 10,000-square-foot facility, where Dr. Hotez and his team of more than 25 scientists and staff are working to develop vaccines for neglected tropical diseases (NTDs). The move was transformational for Sabin and our research and development programs, representing a $40 million commitment in NTD vaccine development by Texas Children’s, as well as a $6 million commitment by Baylor College of Medicine to establish its National School of Tropical Medicine, where Dr. Hotez serves as the founding dean. Sabin also became the 51st member of the Texas Medical Center, the world’s largest medical center.

Our Vaccine Advocacy and Education team, which leads the Secretariat for the Coalition against Typhoid (CaT), contributed to the successful effort for prequalification of the first typhoid vaccine by the World Health Organization (WHO). Additionally, 10 countries increased their national immunization budgets in 2011 as a result of our Sustainable Immunization Financing (SIF) program. Our Vaccine Advocacy and Education group also oversees the communications and advocacy activities of a new global partnership, Dengue Vaccine Initiative (DVI), focused on dengue fever.

Finally, the Global Network for Neglected Tropical Diseases (Global Network) has mobilized nearly $105 million in funding since 2008, enough to treat as many as 210 million people against the seven most common NTDs. At an annual cost of only 50 cents to treat one person against all seven of these diseases, this is one of the most affordable solutions in global health. As the Global Network continued to raise awareness about NTDs, the U.S. government increased their NTD control budget from $77 million in the 2011 fiscal year to $89 million for 2012, while the British government announced a five-fold increase in its NTD budget to £245 million from 2011 to 2015. The Global Network also launched END7, the first public awareness campaign of its kind seeking to eliminate seven NTDs by 2020 through mass drug administrations.

Investing in proven, cost-effective health solutions creates a ripple effect. Healthy children have a better chance to receive an education, and healthy people are more likely to take care of their families and contribute to their local economies. Tackling preventable childhood and neglected tropical diseases is beneficial not just to the health, but also to the economic well-being, of developing countries.

This report profiles some of the partners who have helped to advance our mission in 2011 and demonstrates the impact of generous program funding. All of our supporters have an important role in the work that we do. We are grateful for your continued contributions in helping the Sabin Vaccine Institute make a difference in the lives of millions of people.

Sincerely,

Morton P. Hyman
Chairman of the Board of Trustees

Michael W. Marine
Chief Executive Officer

Peter J. Hotez, M.D., Ph.D.
President
2 BILLION

OF THE WORLD’S POOREST PEOPLE HAVE THE GREATEST RISK OF ACQUIRING VACCINE-PREVENTABLE AND NEGLECTED TROPICAL DISEASES

Since 1993, the Sabin Vaccine Institute has been at the forefront of a global effort to control or eliminate diseases that perpetuate poverty, inhibit social and gender equity, and limit the potential of millions of children to live full and productive lives.

The diseases we fight impact more than two billion people, most of whom subsist on less than $1.25 per day and are severely affected when they, or their families, become sick. Hookworm, dengue fever, elephantiasis, schistosomiasis, trachoma, pneumococcal disease and typhoid fever may not have the notoriety of better known diseases, but the devastation and chronic effects that they have on families and communities can be felt for generations.

Improving the health of impoverished communities is a complex undertaking that cannot be achieved with one tactic or program. The good news is that there are existing or emerging vaccines and medicines, most costing pennies, to counter these and many other diseases that plague the world’s poor. Our organization takes a comprehensive approach and relies on scientific innovation as well as the nuances of advocacy, communications, partnership cultivation and stakeholder management.

The Sabin Vaccine Institute Product Development Partnership contributes much-needed vaccine research and development for neglected tropical diseases (NTDs) including hookworm, schistosomiasis, leishmaniasis and Chagas disease. Our Vaccine Advocacy and Education program fosters improved education and dialogue about vaccine-preventable diseases by convening numerous high-level seminars and conferences each year and by working with government officials and parliamentarians to increase their immunization budgets. Meanwhile, the Global Network for Neglected Tropical Diseases works to raise awareness of the seven most common NTDs and to mobilize funds to broaden the distribution of donated medicines to communities that need them most.
Among our major programmatic accomplishments in 2011, we:

- Commenced a Phase 1 clinical trial for our hookworm vaccine antigen
- Worked with Deworm the World to provide deworming medicine in Bihar state, India to 17 million children
- Worked with the government of Kenya and the World Health Organization (WHO) to launch the first national plan to combat NTDs in Africa
- Educated U.S. policy makers on the need for increased funding for NTD control. In 2011, Congress increased the budget from $77 million in fiscal year (FY) 2011 to $89 million in FY2012
- Received nearly $22 million in new funding and grant payments for vaccine development, advocacy for vaccine access and expansion of NTD programs around the world
- Established Sabin Foundation Europe, our partner organization and a registered charity in the United Kingdom (UK)
- Completed manufacture of our schistosomiasis vaccine antigen
- Began a new vaccine development program for Chagas disease
- Helped 10 countries increase their immunization budgets through our Sustainable Immunization Financing (SIF) program
- Played a key role as the Secretariat for the Coalition against Typhoid in getting the first typhoid vaccine prequalified by the WHO
- Mobilized $65 million in 2011 and nearly $105 million since 2008 for global NTD treatment programs implemented by our strategic partners, resulting in treatment for over 100 million people
- Launched END7, a new international advocacy campaign to eliminate the seven most common NTDs by 2020, highlighting the low annual cost of only 50 cents to treat one person against all seven NTDs
- Worked with Geneva Global and The Legatum Foundation to establish The END Fund, a new funding mechanism for large-scale NTD treatment programs in Africa, which, through joint fundraising efforts, raised $14 million in multi-year commitments in 2011
The past year marked a major turning point for the Sabin PDP, which moved to Houston, Texas as part of a new affiliation with Texas Children’s Hospital (Texas Children’s) and Baylor College of Medicine (BCM). The Sabin PDP product development laboratories are housed in a new, state-of-the-art, 10,000-square-foot facility at Texas Children’s, which is part of Texas Medical Center, the world’s largest medical center.

The move to Houston was accompanied by a $40 million commitment by Texas Children’s, representing a major new investment in the development of vaccines for diseases of poverty. Concurrently, BCM committed $6 million to establish the National School of Tropical Medicine.

Vaccine Development Overview

Since 2000, our president, Dr. Peter Hotez, has led the Sabin Vaccine Institute Product Development Partnership’s (Sabin PDP) progress in developing vaccines for diseases of the world’s poorest people. More than a decade of work has resulted in a low-cost model that serves as a blueprint for developing vaccines that otherwise have no commercial market.

INNOVATING.

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Our team of experts focuses on vaccine-preventable diseases such as typhoid fever, pneumococcal disease, meningococcal disease, human papillomavirus, pertussis, polio, measles, rotavirus and rubella, as well as dengue fever, which does not yet have a vaccine available. Through a variety of disease-specific programs and leadership roles, the Vaccine Advocacy and Education team continued to work towards a world free of vaccine-preventable disease.

COALITION AGAINST TYPHOID (CAT)

Only one year after Sabin was selected as the Secretariat for the Coalition against Typhoid (CaT), the number of Coalition members has more than doubled. In June, CaT reached an important milestone when WHO prequalified the first typhoid vaccine, which can now be procured through UN agencies such as UNICEF and financed by the GAVI Alliance. To further develop the investment case for typhoid vaccines, the CaT Secretariat initiated a program of work to support evidence-based decision making regarding the introduction of existing vaccines, and to facilitate the development of next generation vaccines and diagnostics.

SUSTAINABLE IMMUNIZATION FINANCING

The Sustainable Immunization Financing (SIF) program continued to work with countries to improve their legislation, budgeting and financial management practices for immunization programs through field visits, briefings and high-level peer exchanges. Of the 15 original SIF pilot countries, eight countries had legislative projects in motion and 10 countries increased their immunization budgets in 2011. In March, SIF also hosted its first international colloquium in Addis Ababa, Ethiopia, which helped each of the participating countries develop national visions and action points for increasing their governments’ immunization financing. In 2011, SIF also began working in the Republic of Congo (Brazzaville).

1ST TYPHOID VACCINE WAS PREQUALIFIED BY WHO

10 COUNTRIES INCREASED THEIR IMMUNIZATION BUDGETS

NEW PARTNERSHIP LAUNCHED TO COMBAT DENGUE

DENGUE VACCINE INITIATIVE

In collaboration with the International Vaccine Institute, the International Vaccine Access Center at Johns Hopkins University and WHO, Sabin helped to launch the Dengue Vaccine Initiative (DVI), which focuses on laying the groundwork for dengue vaccine introduction in endemic areas so that, once licensed, vaccines to prevent dengue will be swiftly adopted by countries most in need. Sabin’s external communications and advocacy for DVI played an integral role in advancing the work of the consortium through the publication of key documents and sessions at major meetings throughout the year.

ADVOCATING.
**Vaccine Advocacy and Education Overview**

**TOP VACCINE ADVOCACY AND EDUCATION EVENTS OF 2011**

Sabin’s Vaccine Advocacy and Education program continued to play a leadership role in coordinating and hosting high-level events that brought attention to pneumonia, pertussis and rotavirus, among others. Key events of the last year include:

**IN MARCH**
Sabin’s Sustainable Immunization Financing (SIF) program hosted its international colloquium in Addis Ababa, Ethiopia, which helped countries to develop national visions and action points for increasing their governments’ immunization financing. The event brought together more than 75 delegates representing ministries of health and finance, and parliaments from 18 African, Asian and Latin American countries.

**ALSO IN MARCH**
Sabin’s Pneumococcal Awareness Council of Experts (PACE), co-chaired by Sabin, convened a high-level policy event in China that led the Chinese Ministry of Health to commit to developing a working group on pneumonia. China has the second highest number of childhood pneumonia cases after India.

**IN APRIL**
Sabin organized a seminar on vaccinology for journalists from 17 countries in Latin America and the Caribbean. The two-day meeting targeted journalists reporting on global health to provide them with the most current information on vaccines and delivery methods.

**IN AUGUST**
Sabin worked with Johns Hopkins University, PATH and CDC to host the inaugural ROTA Council strategy meeting. The goal of the ROTA Council is to accelerate the introduction of rotavirus vaccines, particularly in countries with high rotavirus mortality, through the use of strategic communications and evidence-based advocacy targeting key audiences.

**IN DECEMBER**
Sabin hosted the first vaccinology course for Latin America with participants from 18 countries attending the conference in Lima, Peru.

In partnership with the U.S. Centers for Disease Control and Prevention (CDC) and the Pan American Health Organization (PAHO), Sabin completed evaluations of laboratory capabilities for pertussis identification in Argentina, Panama and Mexico.

Images, left to right:
Dr. Ciro de Quadros, Sabin Executive Vice President, addresses the audience at SIF’s immunization colloquium in Addis Ababa, Ethiopia; Ana Flavia Carvalho, Associate Director, Vaccine Advocacy and Education, at the pneumonia policy event in China.
MOST PEOPLE HAVE NEVER HEARD OF DISEASES LIKE ELEPHANTIASIS, RIVER BLINDNESS, SCHISTOSOMIASIS, BLINDING TRACHOMA, HOOKWORM, WHIPWORM OR ROUNDWORM. BUT NEARLY ONE IN SIX PEOPLE GLOBALLY, INCLUDING MORE THAN HALF A BILLION CHILDREN, HAVE THESE ORGANISMS LIVING AND MULTIPLYING INSIDE THEIR BODIES.

Collectively, these seven diseases are the most common neglected tropical diseases (NTDs) and they have a devastating impact on the people they infect. They keep children out of school and prevent parents from working. There are also high rates of co-infection between NTDs and other diseases including HIV/AIDS, malaria and tuberculosis. For example, a woman with female genital schistosomiasis is three times more likely to contract HIV, which underscores the importance of controlling NTDs and highlights the opportunity to integrate approaches to these diseases. NTDs significantly contribute to poor health outcomes for women and their children by causing anemia, pregnancy complications, low birth weight for infants, and increased morbidity and mortality. For instance, schistosomiasis is the second leading parasitic killer after malaria and is a leading cause of bladder cancer in Africa, while trachoma is the leading cause of preventable blindness in the world. Without treatment, NTDs can lead to lifelong disabilities and suffering, taking away any chance that families have of lifting themselves out of poverty.

The impact of treating these diseases is not limited to improved physical health. NTD control can lead to other positive developments for communities by improving access to education, increasing worker productivity and fostering gender equality.

And the solution to these diseases is relatively simple: For only 50 cents, we can treat and protect one person against all seven NTDs for up to one year.

As one of Sabin’s core initiatives, the Global Network for Neglected Tropical Diseases works to raise awareness and mobilize the funds necessary to control and eliminate the seven most common NTDs, which account for 90 percent of the global NTD burden. Since the Global Network’s inception in 2006, our efforts have been focused on establishing strong partnerships in three priority regions—Africa, Asia, and Latin America and the Caribbean.

Involving stakeholders outside of the global health and development community was also a priority in 2011. We engaged more than 200 companies, foundations and individuals to raise awareness of the NTD burden and to find creative ways to involve them in our work. In 2011, we mobilized $65 million in resources through our strategic partners for NTD treatment programs around the world. Since 2008, we’ve mobilized nearly $105 million, with more than 100 million people receiving treatment.

We opened a new avenue for the general public to become involved in our advocacy and fundraising activities with the launch of END7, an international public awareness campaign that seeks to control or eliminate the seven most common NTDs as a public health threat by 2020. The campaign uses social media and digital communications to educate and engage the general public, political leaders, philanthropists and others in the fight to eliminate and control NTDs.

The Global Network applauds the commitment of the U.S. government, which increased funding for NTD control from $65 million in FY2010 to $77 million in FY2011, and then again to $89 million in FY2012. Significant credit also goes to the British government, which announced in early 2012 that it would increase its support for NTD control five-fold to £245 million from 2011 to 2015.
Global Network Overview

2011 REGIONAL HIGHLIGHTS

The Global Network focuses its efforts on Asia, Africa, and Latin America and the Caribbean, the three regions with the highest neglected tropical disease (NTD) burdens.

ASIA
Collaborated with WHO regional offices and the Asian Development Bank to develop a regional case for support and evaluate funding opportunities for NTD control and elimination from different sources.

Supported WHO regional offices to catalyze the mobilization of resources by bringing in new partners not directly involved in NTD control such as a recent donation of 20.6 million pills from World Vision for programs in Papua New Guinea, Lao PDR, and Vietnam.

AFRICA
Worked in partnership with WHO Regional Office for Africa to support the development of the first national plan for NTD control and elimination in Kenya.

Provided advocacy, resource mobilization and communications to support The END Fund—a new Africa-specific fund created in partnership with Geneva Global and the Legatum Foundation. In 2011, $14 million in multi-year commitments was raised through joint fundraising efforts.

LATIN AMERICA AND THE CARIBBEAN
Leveraged the Inter-American Development Bank’s water and sanitation loans to support integrated NTD control and elimination programs in Guyana and Haiti.

Supported the Pan American Health Organization (PAHO) in ensuring strong technical assistance to 12 endemic countries for the development of integrated national plans of action to combat NTDs.
Introducing Sabin Foundation Europe

**SABIN FOUNDATION EUROPE**

**EXPANDING OUR REACH**

In 2011, we founded Sabin Foundation Europe, a registered charity in the United Kingdom (UK) that supports vaccine research and development, advocacy efforts and treatment programs for vaccine-preventable and neglected tropical diseases.

As a key partner of the U.S.-based Sabin Vaccine Institute, Sabin Foundation Europe leads the efforts in the UK and across Europe to promote proven, cost-effective solutions to the world’s most pervasive, and least understood, global health issues.

The Board of Trustees provides valuable leadership and counsel as Sabin Foundation Europe works to raise awareness and funding in the UK and across Europe to combat diseases of poverty. The activism and generosity of the Board of Trustees has been vital to Sabin Foundation Europe’s success to date.

With this newly-established presence in the region, Sabin has a greater opportunity to engage more supporters, advocates and donors to help reach our goals. Citizens of the UK and other European nations are important stakeholders who will be critical to successfully ridding the world of diseases of poverty.

In the past year, members of both the Sabin Vaccine Institute and Sabin Foundation Europe Boards of Trustees have led efforts in the UK Parliament to encourage increased attention to, and funding for, neglected tropical disease control and research. Rt Hon Baroness Helene Hayman, GBE, Immediate Past Lord Speaker of the House of Lords and a member of the Sabin Vaccine Institute Board of Trustees, and Member of Parliament (MP) Jeremy Lefroy, a member of the Sabin Foundation Europe Board of Trustees, have raised the issue in both the House of Lords and the House of Commons.

Citizens of the UK and other European nations are important stakeholders who will be critical to successfully ridding the world of diseases of poverty. The Board of Trustees provides valuable leadership and counsel as Sabin Foundation Europe works to raise awareness and funding in the UK and across Europe to combat diseases of poverty. The activism and generosity of the Board of Trustees has been vital to Sabin Foundation Europe’s success to date.

**THE BOARD OF TRUSTEES**

Morton P. Hyman  Chairman

Jeremy Lefroy  Member of Parliament
Stafford Constituency, House of Commons
Chairman, All Party Parliamentary Group on Malaria and NTDs

William D. Morrison  Chairman and Member of the Board, Trinity Group

Alisa Swidler  Trustee, Israeli Fund for UNICEF
Breakthroughs in global health often occur when partnerships form that force a paradigm shift in how we solve challenges. This sort of collaboration took place in 2011 when the Sabin Vaccine Institute, Texas Children’s Hospital (Texas Children’s) and Baylor College of Medicine (BCM) created a partnership intended to integrate and accelerate the research, education and delivery of care needed to eliminate some of the worst diseases afflicting the world’s poor.

In August, Sabin moved its product development partnership (PDP) under the leadership of our president, Dr. Peter Hotez, to new, state-of-the-art, 10,000-square-foot laboratories at Texas Children’s as part of a $40 million investment in neglected tropical disease (NTD) vaccine research by Texas Children’s. Concurrently, BCM provided a $6 million investment to establish the National School of Tropical Medicine and appointed Dr. Hotez as the school’s founding dean.

“This partnership reflects our view that we’re at a tipping point in human history where we have the tools at our disposal to alleviate an enormous amount of suffering and death,” said Dr. Mark Kline, chair of pediatrics at BCM and physician-in-chief at Texas Children’s. “We are looking at how HIV/AIDS, sickle cell anemia and NTDs fit together as part of a complex puzzle in global health. We’re not talking about small magnitude stuff and the addition of the Sabin PDP allows us to play to each other’s strengths as we work toward solutions that will improve the health of communities around the world.”

The establishment of the National School of Tropical Medicine at BCM provides a way to channel the knowledge of vaccine discoveries in NTDs and other diseases to a new generation of scientists and health professionals. “Our hope is that the National School of Tropical Medicine becomes a major intellectual center for thinking about and advocating for tropical disease treatments and prevention,” said Dr. Paul Klotman, CEO of BCM.

“Pairing a world-class learning center with the resources of a leading clinical environment allows us to advance the advocacy, science and treatment of diseases of poverty in an unprecedented way. This is a game changer in global health and a real point of differentiation for Sabin, Texas Children’s and BCM,” said Mark Wallace, President and CEO at Texas Children’s.

The new partnership in Houston reflects a shared passion among all three organizations for ridding the world of its most neglected diseases and achieving health equity in underserved communities.

Images above, from left to right: Mr. Mark Wallace, CEO of Texas Children’s Hospital; Dr. Mark Kline, chair of pediatrics at BCM and physician-in-chief at Texas Children’s Hospital; Dr. Paul Klotman, CEO of BCM; a researcher at the Center for Vaccine Development
In Bihar, one of the poorest states in India, millions of children are at risk of becoming infected with intestinal worms. Three intestinal worm diseases—ascariasis, trichuriasis and hookworm—are among the seven most common neglected tropical diseases (NTDs) in the region.

Twelve-year-old Jyoti Kumar is one child who endured the suffering that accompanies intestinal worm infections.

Jyoti remembers the terrible bouts of nausea, vomiting, diarrhea and stomach aches she used to experience. Her body grew weak. When she tried to eat, she couldn’t get food down her throat. “I felt like I couldn’t live any longer. It was terrible,” she said.

Jyoti informed her parents of her symptoms and they took her to a local doctor. The doctor said only that her condition was very common, and he sent her away without providing the correct treatment.

All of that changed in 2011, when the Global Network partnered with Deworm the World, who, in turn, worked with the government of Bihar to implement a school-based mass drug administration (MDA) across the entire region.

Jyoti’s school was among the 70,000 schools where MDAs took place. She was among more than 17 million children in Bihar who received medication in the span of only three months. This represents one of the largest school-based deworming efforts ever conducted.

The positive change in Jyoti’s health after receiving treatment was nearly immediate. After taking the pill at night, Jyoti felt lively and energetic the next morning. When her parents saw the positive effects that the MDA had for their daughter, they made sure their other children were treated as well.

Like many students in Bihar, Jyoti walks for nearly one hour each way to school. Her story gives us a clear example of how health is inextricably linked to school attendance and education, but also how existing resources, like schools and teachers, can be leveraged to create healthier communities.

Now Jyoti is an advocate for deworming in her community and believes that all children should have access to deworming medicine. Asked what she wants to be when she grows up, Jyoti’s quick to answer: a doctor.
Every 20 seconds a parent somewhere in the world loses a young child to vaccine-preventable disease. More than two million children die each year because they were not able to get access to lifesaving immunizations.

The model for ensuring that vaccines reach the planet’s most remote or disenfranchised communities is evolving. Traditionally, poor countries relied on vaccines to be paid for by wealthier nations or bilateral organizations. The imperative now is to help poor countries pay for their own immunization programs. This is a core component of a far-reaching initiative launched by the Bill & Melinda Gates Foundation in 2011, calling for the next ten years to be the Decade of Vaccines, and it reflects the mission of Sabin and our partners.

One of the main partners involved in addressing global immunization gaps is the GAVI Alliance, a public-private global health partnership launched in 2000 to increase the development and distribution of vaccines to poor countries. GAVI’s CEO, Dr. Seth Berkley, was an early proponent for the creation of the Sabin Vaccine Institute as a way of honoring Dr. Sabin’s legacy and working to eliminate vaccine-preventable disease.

Dr. Berkley noted that the high numbers of individuals without access to vaccines is a challenge, but provides advantages from a business and procurement perspective. “We’re always thinking about how we can use our market power to make the market work better for the people who need vaccines most. This means increasing the number of suppliers, promoting healthy competition and securing supply at lower prices,” he said.

In addition to developing innovative financing structures, GAVI also works to make sure that the responsibility of paying for vaccination is eventually transferred to the countries themselves. On this front, GAVI is working with Sabin’s Sustainable Immunization Financing (SIF) program and the SIF pilot countries to find innovative vaccine financing solutions. “Maintaining immunization efforts means market shaping and getting ministries of finance to prioritize funding for vaccines. The most important idea is creating a sustainable way for countries to work together. As developing countries get wealthier, they will sustain the effort. That leads to a much healthier world,” said Dr. Berkley.
In 2011, Sabin added four new members to our Board of Trustees—Rt Hon Baroness Helene Hayman GBE, Gary Rosenthal, Marc Shapiro and Alisa Swidler—who have provided valuable counsel to our organization as we continue to expand our programs and geographic reach.

### BOARD OF TRUSTEES

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<tr>
<th>Name</th>
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### STAFF

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<td>Founding partner of the law firm</td>
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<td>Gary Rosenthal</td>
<td>Partner in The Sterling Group, L.P. Immediate Past Chairman of the Board of Trustees of Texas Children’s Hospital</td>
</tr>
<tr>
<td>Philip K. Russell, M.D.</td>
<td>Past Chairman</td>
</tr>
<tr>
<td>Philip K. Russell, M.D.</td>
<td>Major General, U.S. Army Medical Corps (Ret.)</td>
</tr>
</tbody>
</table>

### EXECUTIVE LEADERSHIP

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Michael W. Marine, Ambassador (Ret.)</td>
<td>Chief Executive Officer</td>
</tr>
<tr>
<td>Peter J. Hotez, M.D., Ph.D.</td>
<td>President and Director of the Sabin PDP</td>
</tr>
<tr>
<td>Ciro de Quadros, M.D., M.P.H.</td>
<td>Executive Vice President and Director of Vaccine Advocacy and Education</td>
</tr>
<tr>
<td>Neeraj Mistry, M.D., M.S.</td>
<td>Managing Director, Global Network for Neglected Tropical Diseases</td>
</tr>
<tr>
<td>Brian Davis, C.P.A.</td>
<td>Chief Operating Officer</td>
</tr>
</tbody>
</table>

### PROGRAM LEADERSHIP

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maria Elena Bottazzi, Ph.D.</td>
<td>Director, Product Development, Sabin PDP</td>
</tr>
<tr>
<td>Michelle K. Brooks</td>
<td>Director, Policy, Global Network for Neglected Tropical Diseases</td>
</tr>
<tr>
<td>Ana Flavia Carvalho, M.B.A., M.P.H.</td>
<td>Associate Director, Vaccine Advocacy and Education</td>
</tr>
<tr>
<td>David Diemert, M.D., FRCP(C)</td>
<td>Director, Clinical Trials, Sabin PDP</td>
</tr>
<tr>
<td>Richard Hatzfeld, M.B.A.</td>
<td>Director, Communications, Sabin Vaccine Institute</td>
</tr>
<tr>
<td>Marva Loblack, M.S., M.B.A.</td>
<td>Director, Regulatory Affairs and Quality Assurance, Sabin PDP</td>
</tr>
<tr>
<td>Mike McQuestion, Ph.D., M.P.H.</td>
<td>Director, Sustainable Immunization Financing, Vaccine Advocacy and Education</td>
</tr>
<tr>
<td>Christopher B. Nelson, Ph.D., M.P.H.</td>
<td>Director, Coalition against Typhoid Secretariat, Vaccine Advocacy and Education</td>
</tr>
<tr>
<td>Marcia de Souza Lima, M.D.</td>
<td>Director, Programs and Operations, Global Network for Neglected Tropical Diseases</td>
</tr>
</tbody>
</table>

In 2011, Sabin added four new members to our Board of Trustees—Rt Hon Baroness Helene Hayman GBE, Gary Rosenthal, Marc Shapiro and Alisa Swidler—who have provided valuable counsel to our organization as we continue to expand our programs and geographic reach.
PARTNERS AND DONORS

In 2011, we were honored to partner with a diverse group of compassionate and innovative individuals and organizations who brought us closer to achieving our mission of improving the lives and health of the world's poorest communities. We are deeply grateful for your support.

Aeras
African Programme for Onchocerciasis Control
Aga Khan University [Pakistan]
Agence de Médecine Préventive [France]
Association des Maires du Cameroun [Cameroon]
Autonomous University of Yucatan [Mexico]
Baylor College of Medicine
Bernhard Nocht Institute for Tropical Medicine [Germany]
Bharat Biotech [India]
BIRMEX: Laboratorios de Biológicos y Reactivos de México [Mexico]
Blavatnik Family Foundation
Jonathan Blow
The Campbell Family Foundation
Carlos Slim Health Institute [Mexico]
Catholic Medical Mission Board
CBM International
Center for Vaccine Development [Mail]
Center for Vaccine Development at the University of Maryland
Changing Our World
Charity: Water
Chiapas State Government [Mexico]
Children Without Worms
CINVESTAV: Centro de Investigación y de Estudios Avanzados del Instituto Politécnico Nacional [Mexico]
Covington & Burling
Crucell
Department for International Development [United Kingdom]
Deworm the World
Dubai Cares [United Arab Emirates]
The Earth Institute at Columbia University
The END Fund
Eisai Co., Ltd. [Japan]
FEMSA Foundation [Mexico]
Finlay Institute [Cuba]
Forbes
Foundation Méérieux [France]
Fraunhofer Center for Molecular Biotechnology
Fundación Oswaldo Cruz [Brazil]
Fundación Cinépolis [Mexico]
Fundación Mundo Sano [Argentina]
GAVI Alliance
Geneva Global, Inc.
George Link Jr. Charitable Trust
The George Washington University Medical Center, Department of Microbiology, Immunology & Tropical Medicine
GlaxoSmithKline
Government of the Municipality of Recife [Brazil]
Governments and Parliaments of Argentina, Cambodia, Cameroon, Democratic Republic of the Congo, Ethiopia, Kenya, Liberia, Madagascar, Mali, Nepal, Nigeria, Rwanda, Senegal, Sierra Leone, Sri Lanka, and Uganda
Harry Winston
Helen Keller International
The Horace W. Goldsmith Foundation
Howard W. Harpster
Hudson Institute
Morton and Chris Hyman
iBio, Inc.
ciddr,b [Bangladesh]
IMA World Health
Instituto Butantan [Brazil]
Inter-American Development Bank
International Trachoma Initiative
International Vaccine Access Center at the Johns Hopkins University
International Vaccine Institute [Republic of Korea]
James Cook University [Australia]
Jenner Institute [United Kingdom]
Johnson & Johnson
Kraft Foods
Legatum Foundation [United Arab Emirates]
Lions Club [Nepal]
Liverpool School of Tropical Medicine [United Kingdom]
London School of Hygiene and Tropical Medicine [United Kingdom]
Mectizan Donation Program
Merck & Co., Inc.
Dr. Gary K. Michelson
Ministry of Foreign Affairs, Government of the Netherlands
Ministry of Health of Brazil
Miss Universe Organization
National Institute of Parasitic Diseases [China]
Novartis International AG [Switzerland]
Novartis Vaccines Institute for Global Health [Italy]
Oso University Hospital [Norway]
Oxford University Clinical Research Unit at the Hospital for Tropical Diseases [Vietnam]
Oxford Vaccine Group at the University of Oxford [United Kingdom]
Pan American Health Organization
PATH
PepsiCo Foundation
Pfizer, Inc.
Rotary Clubs [Nepal, Cameroon]
Sanofi Pasteur
Schistosomiasis Control Initiative at Imperial College, London [United Kingdom]
Donna and Marvin Schwartz
Serum Institute of India
Shantha Biotech [India]
The Social Investment Consultancy [United Kingdom]
Southwest Electric Energy Consultancy [United Kingdom]
TOMS Shoes
Uganda Local Government
U.S. Agency for International Development
U.S. Army Walter Reed Institute of Research
U.S. Centers for Disease Control and Prevention
U.S. National Institutes of Health, Fogarty International Center
U.S. National Institutes of Health, National Institute of Allergy and Infectious Diseases
United Nations Relief and Works Agency
Universidad Peruana Cayetano Heredia [Peru]
University of Kansas Center for Research, Inc.
University of Notre Dame, Haiti Program
University of Pittsburgh
Wellcome Trust [United Kingdom]
Welcome Trust Sanger Institute [United Kingdom]
The World Bank
World Health Organization
World Health Organization, Regional Office for Africa
World Health Organization, South-East Asia Regional Office
World Health Organization, Special Programme for Research and Training in Tropical Diseases
World Health Organization, Western Pacific Regional Office
Wunderman [United Kingdom]
Financial Report

CONDENSED STATEMENT
OF ACTIVITIES
For the years ended December 31, 2011 and 2010

<table>
<thead>
<tr>
<th>REVENUE AND SUPPORT</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants, contributions and other support received</td>
<td>$22,164,456</td>
<td>$21,345,296</td>
</tr>
<tr>
<td>Future portion of grants as of year-end</td>
<td>51,411,865</td>
<td>36,667,534</td>
</tr>
<tr>
<td>Investment income</td>
<td>24,717</td>
<td>25,207</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>73,601,038</strong></td>
<td><strong>58,038,037</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$22,749,027</td>
</tr>
<tr>
<td>General, administrative and fundraising</td>
<td>2,217,039</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>24,966,066</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXCESS OF REVENUES, COMMITMENTS AND SUPPORT OVER EXPENSE</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$48,634,972</strong></td>
<td><strong>$40,863,751</strong></td>
<td></td>
</tr>
</tbody>
</table>

The financial statements presented have been summarized from Sabin’s audited financial statements. Sabin’s full audit report, completed by Rogers & Co, LLP, is available at www.sabin.org.

Sabin’s Board of Trustees and executive leadership are fully committed to responsible and effective stewardship of donor funding. For the fourth consecutive year, Sabin received Charity Navigator’s highest rating possible for consistently executing our mission in a fiscally responsible way.

CONDENSED STATEMENT
OF FINANCIAL ASSETS
For the years ended December 31, 2011 and 2010

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, equivalents and other current assets</td>
<td>$12,893,780</td>
<td>$14,182,529</td>
</tr>
<tr>
<td>Investments</td>
<td>12,056,655</td>
<td>12,593,629</td>
</tr>
<tr>
<td>Other assets</td>
<td>85,095</td>
<td>39,067</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>25,035,530</strong></td>
<td><strong>26,815,225</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$3,956,238</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>$661,622</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>4,617,860</strong></td>
</tr>
<tr>
<td>Unrestricted net assets</td>
<td>$1,982,925</td>
</tr>
<tr>
<td>Temporarily restricted net assets</td>
<td>18,434,745</td>
</tr>
<tr>
<td><strong>TOTAL RESTRICTED NET ASSETS</strong></td>
<td><strong>20,417,670</strong></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td><strong>$25,035,530</strong></td>
</tr>
</tbody>
</table>

The financial statements presented have been summarized from Sabin’s audited financial statements. Sabin’s full audit report, completed by Rogers & Co, LLP, is available at www.sabin.org.

2011 FUNCTIONAL EXPENSE ALLOCATION:

<table>
<thead>
<tr>
<th>2011 FUNCTIONAL EXPENSE ALLOCATION:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Program services</strong></td>
</tr>
<tr>
<td><strong>General, administrative and fundraising</strong></td>
</tr>
</tbody>
</table>

2011 PROGRAM EXPENSE ALLOCATION:

<table>
<thead>
<tr>
<th>2011 PROGRAM EXPENSE ALLOCATION:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sabin Vaccine Development</strong></td>
</tr>
<tr>
<td><strong>Vaccine Advocacy and Education</strong></td>
</tr>
<tr>
<td><strong>Global Network</strong></td>
</tr>
</tbody>
</table>
SABIN AWARDS AND APPOINTMENTS

The following include notable awards and appointments from the last three years.

NEW APPOINTMENTS AND AWARDS FOR SABIN PRESIDENT DR. PETER HOTEZ

Sabin President, Dr. Peter Hotez, received the Ralph D. Feigin, M.D. Award for Excellence from the Immunization Partnership and became an elected member of the Association of American Physicians in 2012.

IN 2011, Dr. Hotez assumed new roles as professor in Pediatrics and Molecular Virology & Microbiology, Section Chief of Pediatric Tropical Medicine, and dean of the new National School of Tropical Medicine at BCM. He also serves as Texas Children’s Hospital Endowed Chair in Tropical Pediatrics and director of the new Sabin Vaccine Institute and Texas Children’s Hospital Center for Vaccine Development. Dr. Hotez assumed these new responsibilities as a part of the Sabin PDP’s move to Houston.

IN ADDITION, DR. HOTEZ WAS RECOGNIZED WITH THE FOLLOWING HONORS AND APPOINTMENTS IN 2011:

- Recipient of the Abraham Horwitz Award for Excellence in Inter-American Public Health, given by the Pan American Health Organization (PAHO) and the Pan American Health and Education Foundation (PAHEF), for his extensive work in global health and development, particularly in the Americas;
- Member of The Academy of Medicine, Engineering, and Science of Texas (TAMEST);
- Member of the National Institutes of Health (NIH) Council of Councils;
- Fellow of the American Society of Tropical Medicine and Hygiene (ASTMH);
- Joseph Leiter Lectureship of the National Library of Medicine, Medical Library Association;
- Completed term as President of ASTMH;
- Completed term as Member of the Institute of Medicine’s (IOM) Board on Global Health; and,
- Re-elected to WHO-TDR Scientific and Technical Advisory Committee.

DR. HOTEZ ADDS THESE ACCOLADES TO HONORS HE RECEIVED IN 2010:

- John Ring LaMontagne Lecturer, National Institute of Allergy and Infectious Diseases, National Institutes of Health
- Stanley Plotkin Lecturer, Fondation Mémoire, Eleventh Advanced Vaccinology Course (ADVAC)

DR. CIRO DE QUADROS JOINS DECADE OF VACCINES COLLABORATION LEADERSHIP, RECEIVES BBVA FOUNDATION “FRONTIERS IN KNOWLEDGE” AWARD

IN 2012, Sabin Executive Vice President Dr. Ciro de Quadros received the BBVA “Frontiers of Knowledge” award in “Development Cooperation” for his lifetime dedication to global health and particularly for his role in the global eradication of smallpox and his leadership on the eradication of polio and measles in the Western Hemisphere.

IN 2011, Dr. de Quadros was appointed as the Steering Committee Co-Chair for the Decade of Vaccines (DoV) Collaboration. The DoV Collaboration led the successful effort to draft a new Global Vaccine Action Plan, which was endorsed by the 65th World Health Assembly in May 2012.

DR. DE QUADROS ADDS THESE NEW ACCOLADES TO A NUMBER OF OTHER HONORS HE HAS RECEIVED SINCE 2010 INCLUDING:

- A special award from PAHO at the 50th annual meeting of the PAHO Directing Council for his contribution to the creation of PAHO’s Revolving Fund for Vaccine Procurement;
- The Premio Carlos IV for Research in Public Health award from the Royal National Academy of Medicine in Spain;
- The Gold Shield from the College of Physicians of Almeria and the Distinción Balmis from the Balmis Vaccine Institute, of Almería, Spain, for his contribution to the eradication of communicable diseases worldwide;
- The Chesley Perry Award for Distinguished Humanitarian Service toward global polio eradication; and,
- The Brazilian Ministry of Health’s Medal of Merit Oswaldo Cruz, in the highest category, Gold, for his contribution to the physical well-being and mental health of the community of Brazil.

SABIN VACCINE INSTITUTE RECOGNITION

The Sabin Vaccine Institute is privileged to accept the following institutional honors:

IN 2012, Sabin received Charity Navigator’s four-star rating, the highest possible rating awarded, for fiscal responsibility and reporting, for the fifth consecutive year;

IN 2012, Sabin was appointed the 51st member of the Texas Medical Center, the world’s largest medical center; and,

IN 2011, Sabin was admitted into official relations with the Pan American Health Organization (PAHO) during its 148th session.

ALBERT B. SABIN GOLD MEDAL AWARD RECIPIENTS

In May, Sabin presented its annual Gold Medal Award to Drs. Douglas R. Lowy and John T. Schiller for their breakthrough research which led to the development of the first vaccines intended to prevent cervical cancer. Drs. Lowy and Schiller made several watershed discoveries that advanced the development of vaccines against human papillomavirus (HPV), the cause of virtually all cases of cervical cancer.
The Sabin Vaccine Institute would like to acknowledge the following individuals and organizations for providing images included in this publication: The National School of Tropical Medicine at Baylor College of Medicine, GAVI Alliance, Esther Havens, Olivier Asselin and anna grove | photography.

Design: büro svenja