

# **A FINANCIAL MODEL FOR AN IMPACT INVESTMENT FUND FOR THE DEVELOPMENT OF ANTIBACTERIAL TREATMENTS AND DIAGNOSTICS**

A User Guide



World Health  
Organization



# **A FINANCIAL MODEL FOR AN IMPACT INVESTMENT FUND FOR THE DEVELOPMENT OF ANTIBACTERIAL TREATMENTS AND DIAGNOSTICS**

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A financial model for an impact investment fund for the development of antibacterial treatments and diagnostics: a user guide

ISBN 978-92-4-000560-0 (electronic version)

ISBN 978-92-4-000561-7 (print version)

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WHO has developed this model to estimate the costs and the risks of developing and commercializing new antibacterial treatments as part of a broader project to set up an impact investment fund. This model does not constitute advice for investment decisions.

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## Preface

The financial model and this guide are directed to a specific audience with interest in economic modelling of drug development portfolios. It may be useful for any company, private or public investor to model cost and risk of antibiotic development. It may also assist public entities and decision makers in calculating the possible amount and assessing the impact of instruments such as market entry rewards or milestone prizes to pull more investment into antibiotic research.

The model can be used to reflect and model different research portfolios as the inputs can be changed. Thus, it can be adapted to model research portfolios in other disease areas, for example neglected tropical diseases by changing the relevant input data.

The model is not meant to provide advice on individual investment decisions.

WHO would welcome any feedback on the model. Please send any comments to: [antibacterialpipeline@who.int](mailto:antibacterialpipeline@who.int).

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