



WHO  
Foundation

# Annual report 2024

Thanks to our donors we  
pledged US \$50 million  
for better health in 2024

We bring together funders and high impact health initiatives to further the mission of the World Health Organization (WHO).

We act as a bridge between donors and the people who provide, protect and promote health.

All with the  
goal of saving  
lives, in mo

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# Letter from the Chair



*Zhu*

In 2020, Dr Tedros Adhanom Ghebreyesus, the WHO Director General, asked me to establish the WHO Foundation in the conviction there was untapped potential for private contributors to help improve global health. I then led an advisory group of experts - from global health, finance, philanthropy, and ethics - who helped define the business case, strategic orientation, and positioning of the Foundation. Their recommendations highlighted the importance of broadening the contributor base, accessing new donors, strengthening work with NGOs and implementing partners, and further leveraging WHO's brand globally. It was on the back of this work that the Foundation was established in May 2021.

The past four years of the WHO Foundation have cemented the belief that partnerships with companies, philanthropists and members of the public who make generous gifts in support of WHO's work only makes the world a healthier and safer place.

Like many young organizations, the first few years have presented a steep learning curve for the WHO Foundation. In 2024, as the Foundation embarked on its biggest fundraising push for WHO to date, it also signed an agreement with WHO which clarifies respective roles, establishes clear protocols and lays even firmer foundations for our partnership in the coming years. To assist us in this task, I was delighted

to welcome Raj Panjabi and Yves Daccord to our talented Board of Directors while expressing grateful thanks to our departing board member Senait Fisseha.

The health needs in today's world are just as urgent as when the WHO Foundation was established. In its investment case for the General Program of Work 2025-28, the WHO set out its priorities to close the gaps between the health 'haves' and 'have nots'.

It charted a clear path to make improvements in maternal and child health, mental health, and health emergencies, among others. Digital tools offer great potential to achieve these goals but their benefits have to be shared with those who are less prosperous. WHO has the convening power and the mission to influence, shape and improve health innovations for all, but it needs the funding to do so.

At the time of writing in 2025, there are many changes underway in the world of global health. We do not yet know the effects of the announced withdrawal of the US from WHO and how this will reshape the institutions that lead global health efforts.

I know with certainty that there has never been a better time for individuals, companies and philanthropists to support the ongoing mission to achieve health for all. At the WHO Foundation, we are ready to make that a reality.

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**Thomas Zeltner**, Chair, WHO Foundation

At the WHO Foundation we mobilize private funding and in-kind support for the World Health Organization. We do this because we believe in WHO's mission of health for all, that each of us has a right to health, no matter who or where we are in the world.

In May 2024, WHO launched its first ever investment round to secure pledges of funding for its work until 2028. This huge fundraising effort called on us to attract significant new donations from private businesses. We did this by advocating clearly, persuasively and passionately for health equity and by championing the value of WHO for the world.

The clock was ticking but we reached our target. By October 2024, we were able to pledge US \$50 million for WHO's work at the World Health Summit in Berlin.

By engaging closely with prospective donors, we can achieve a good fit between the impact they wish to achieve with the ongoing priorities of the WHO. Taking the lead in the relationships and administration with donors means we empower WHO to do what it does best: providing, promoting, and protecting health.

Though 2024 ended on a high note with the success of WHO's investment round, it also ushered in what would become one of the most challenging times in WHO's history with the reduction of donor aid. In this moment, we remain determined to expand our giving community to help WHO meet the needs of the world's most vulnerable people today and in the years to come.

I would love you to join us.

**By engaging closely with prospective donors, we can achieve a good fit between the impact they wish to achieve with the ongoing priorities of the WHO. Taking the lead in the relationships and administration with donors means we empower WHO to do what it does best: providing, promoting, and protecting health.**

Anil Soni, CEO, WHO Foundation

# Letter from the CEO



*Anil Soni*



# The WHO Foundation

The WHO Foundation mobilizes funding from philanthropies, businesses and individuals for the work of the World Health Organization (WHO). We are affiliated to, but legally independent from, WHO and focus on addressing the most pressing global health challenges to strengthen healthcare systems and enable greater health equity.



WHO / Billy Miaron



## Our relationship with WHO

WHO provides global leadership in driving health equity, by promoting, protecting and providing health across the world. Headquartered in Geneva, with more than 190 member states and 150 offices around the world it tackles the root causes of health equity, sets standards for healthcare worldwide and advocates for the health of the people in the most vulnerable circumstances.

The WHO Foundation manages donations from corporates, philanthropies, non-profits and individuals to help further WHO's aims.

By raising funding from existing donors and introducing new donors to the work of WHO, we complement and accelerate the World Health Organization's objectives to provide, promote and protect health.

## What we believe

We believe in the power of people and possibility. People can achieve extraordinary things, if given the opportunity.

## What we do

We make things happen by connecting donors with doers – linking those who want to make a difference through private funding (philanthropists, corporate partners) with those who run high-impact initiatives on the ground.

We build bridges between donors and health providers, health promoters and health protectors at WHO, helping them address the world's most pressing health problems.

## Big issues

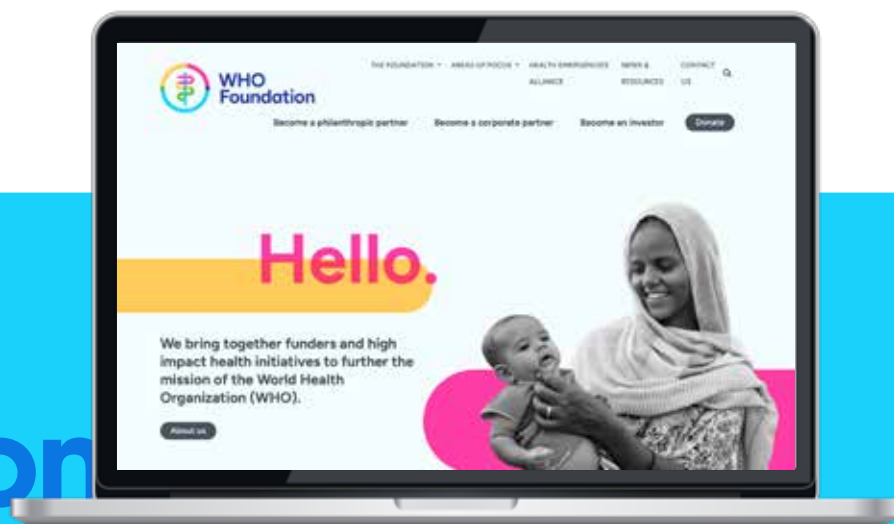
We focus on the big health issues where we can have the greatest impact in achieving global health equity, including climate change, which threatens to overwhelm the world's health systems.

- Climate and Health
- Digital Solutions for Health
- Health Emergencies
- Mental Health
- Women's (and family) Health

## Big impact

By doing so, we want to help to accelerate progress and drive real and substantive change in global health, ultimately giving more people the opportunity to access the health services they need.

# WHO Foundation



## A refreshed brand

In 2024, we launched a refreshed brand and a new website – better reflecting our value as a young, philanthropic foundation, ready to do things differently and create opportunities for collaboration with a wide range of donors and businesses to advance health worldwide.

# Top takeaways 2024



**We pledged US \$50 million for WHO's General Program of Work 2025-2028.**

**We advocated for the essential role of WHO among private sector partners – introducing 16 new private companies or foundations to WHO.**

**We bridged discussions and sparked thought leadership on the intersection of health and business between philanthropists, private sector partners and health experts at WHO at international fora including the UN General Assembly in September and COP29 in November 2024.**



# Investing in the future of health

WHO has long recognized the urgent need for an expanded donor base and longer-term funding commitments. To help achieve this, it established the WHO Foundation as part of a wider push for transformation and reform. Greater diversity in funding means that WHO can act swiftly to stem emerging and escalating health threats and help the people at the greatest risk.

## WHO's investment round

In 2024, the WHO launched its first ever investment round in an effort to secure US\$7.1 billion pledges towards its General Program of Work until 2028. The WHO Foundation acted as a key fundraising partner with a mandate to attract companies, philanthropies, and individual giving.



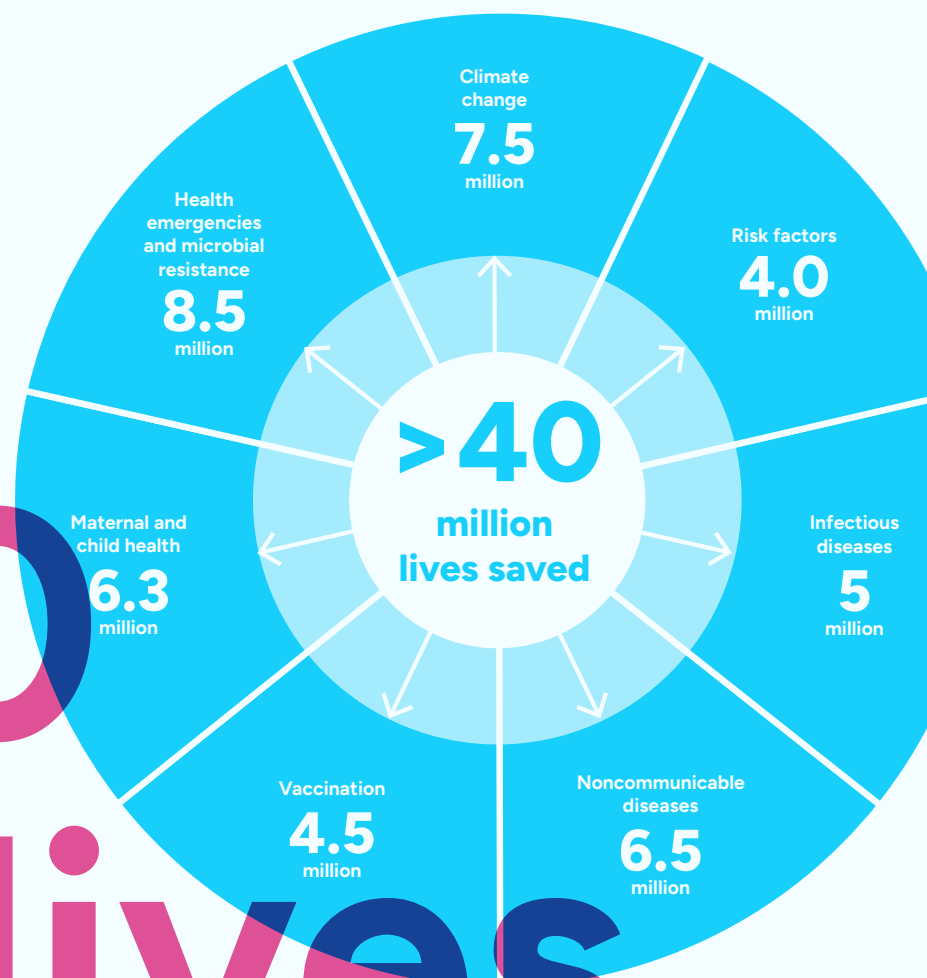
Political and health leaders gather at the World Health Summit in Berlin 2024, including WHO Director General Dr Tedros Adhanom Ghebreyesus and the then German Chancellor Olaf Scholz (both front, center).

The investment round called on the WHO Foundation to scale up our efforts to engage donors from business and private philanthropy. Through outreach, events, advocacy and direct engagement with potential donors, we secured pledges and deepened our engagement with companies and foundations. This rapid fundraising push allowed us, with confidence, to pledge US \$50 million to the WHO Investment Round at the World Health Summit in Berlin in October 2024 for the period 2025-2028.

WHO's program to save lives includes aims to vaccinate 4.5 million people against preventable disease, to help train and recruit an extra 3.2 million workers, and to combat malaria, mother to child HIV transmission and other diseases in 84 countries.

WHO aims in 2025-2028

Save 40 million lives by 2028





Donor focus:

# Maybelline New York

Worldwide more than eight in 10 people living with a mental health disorder receive no treatment or support. WHO wants to change this and has already helped 40 million people get the help they need. To further these efforts, we secured the support in May 2024 of Maybelline New York. Maybelline NY is engaged in helping to improve the mental health of young people through its 'Braver Together' program which provides one to one mental health advice through access to

information, telephone helplines and online information. The aims of the initiative complements WHO's Special Initiative for Mental Health which aims to increase the quantity and quality of mental healthcare in 24 countries through training and guidance for health ministries on integrating mental healthcare into national health plans. In its first phase, the initiative successfully helped deliver mental health services in nine countries at a cost of US\$0.50 per person.



Maybelline New York, TikTok and the WHO Foundation co-hosted a panel discussion on digital wellbeing during UN General Assembly Week in September 2024. From left to right: Andy Pattison, Team Lead Digital Channels, WHO; Amanda Yarnell, Senior Director, Harvard School of Public Health; Julie Delazyn, Global Head of Brand Communication, Maybelline New York; Anil Soni, CEO, WHO Foundation; Dr. Judith Joseph, Psychiatrist, Carly Weinstein, WHO Content Creator and influencer, and Dr. Siyamak Saleh, WHO Consultant, medical doctor, and social influencer. Credit: Goals House.



Donor focus:

# Boehringer Ingelheim

The biopharmaceutical firm Boehringer Ingelheim was another first-time donor to the WHO Foundation in 2024. As part of the WHO investment round, it pledged US \$5 million funding towards improving access to

high-quality healthcare services, with a focus on vulnerable communities in the Americas who are at greater risk of suicide – where the rate of suicides have been growing in recent years.



**One in eight people are currently living with a mental illness, and one in two people will experience a mental illness in their lifetime. They urgently need better access, especially in underserved communities. Through our partnership with the WHO Foundation, we aim to enhance access to life-saving healthcare services. Specifically, we are dedicated to collaborating on more effective suicide prevention efforts in the Americas.**

**Dr. Nedim Pipic,**

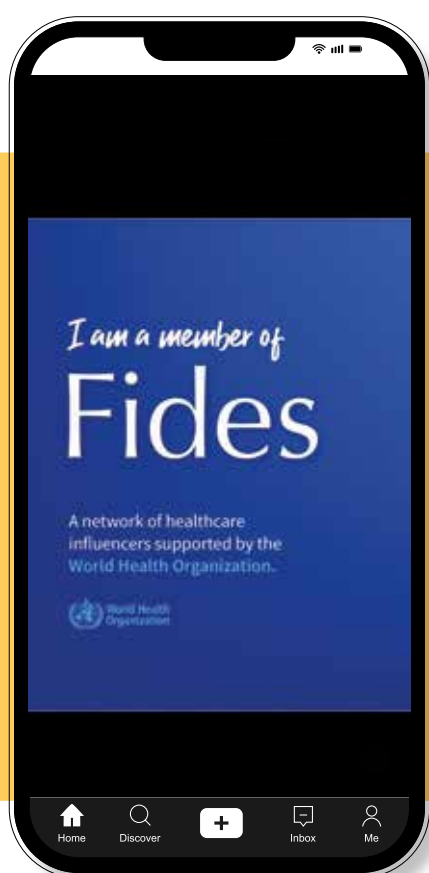
Corporate Senior Vice President, Therapeutic Area Head, Mental Health and Eye Health at Boehringer Ingelheim

# Digital tools for health

Digital platforms have become the first stop for millions seeking health advice — whether they are checking symptoms, exploring treatment options, or connecting with others who share similar experiences. This shift creates a powerful opportunity: healthcare providers can reach broader audiences with accurate, affordable information at scale. But there's a catch. As peer-to-peer health content has expanded, accountability hasn't kept pace. In fact, misinformation is thriving in this unregulated space. The World Economic Forum's Global Risks Perceptions Survey 2024-2025 flags misinformation and disinformation as top global threats over the next two years. In this climate, the case for improving the quality of health information online is not just important—it's urgent. And WHO is stepping up to meet that challenge head-on.

## **TikTok and the Fides network of health creators**

To tackle this growing issue, WHO set up the Fides network of health influencers – more than 800 health professionals who create digestible, evidence-based short form videos and other social media content. In 2024, the digital platform TikTok partnered with the WHO Foundation to help support WHO's work with the network. Acting as convener, the WHO Foundation initiated discussions around the science-based provision of health information and mental health in online spaces with TikTok and other digital providers at the UN General Assembly in September. This initiative will continue into 2025 and beyond with a focus on social connection and enhancing the availability of science-based health information.



@drjudithjoseph on TikTok

# Emergencies

From saving a limb severed by shelling to emergency feeding for severely malnourished infants; from intensive counseling for trauma to medical evacuations – safeguarding health is at the center of every emergency humanitarian response. To meet the health needs in a crisis, preparedness is vital and response needs to be swift and decisive.

In 2024, WHO prepared for and responded to more than 45 humanitarian health crises worldwide – 17 were classed as the most critical. They included devastating conflicts in Ukraine, Sudan, Gaza, Lebanon and Yemen, the Marburg outbreak in Rwanda, and the spread of Mpox in more than 15 countries on the African continent, which

WHO declared a public health emergency of international concern in August 2024, the highest level of alert.

Ever present is the risk to national health systems as well as global health security, unless disease outbreaks are contained, timely vaccinations are delivered and mental healthcare is provided.

To save the most lives and shore up healthcare, WHO tackles health emergencies with comprehensive surveillance, expert monitoring, the rapid dispatch of medical equipment and the deployment of skilled healthcare staff.



## In 2024, WHO prepared for and responded to more than 45 humanitarian health crises worldwide.



WHO supported internally displaced people in Sudan's Gedaref State. Photo credit: WHO/WHO Sudan.



Scenes of destruction at Ohmatdyt National Specialized Children's Hospital in Ukraine where two people died after a missile attack in July 2024. Photo credit: WHO/Omatdyt Children's Hospital.

Worldwide in 2024

87

countries and territories

benefitted from WHO's response to health emergencies.

2.5m

medical consultations

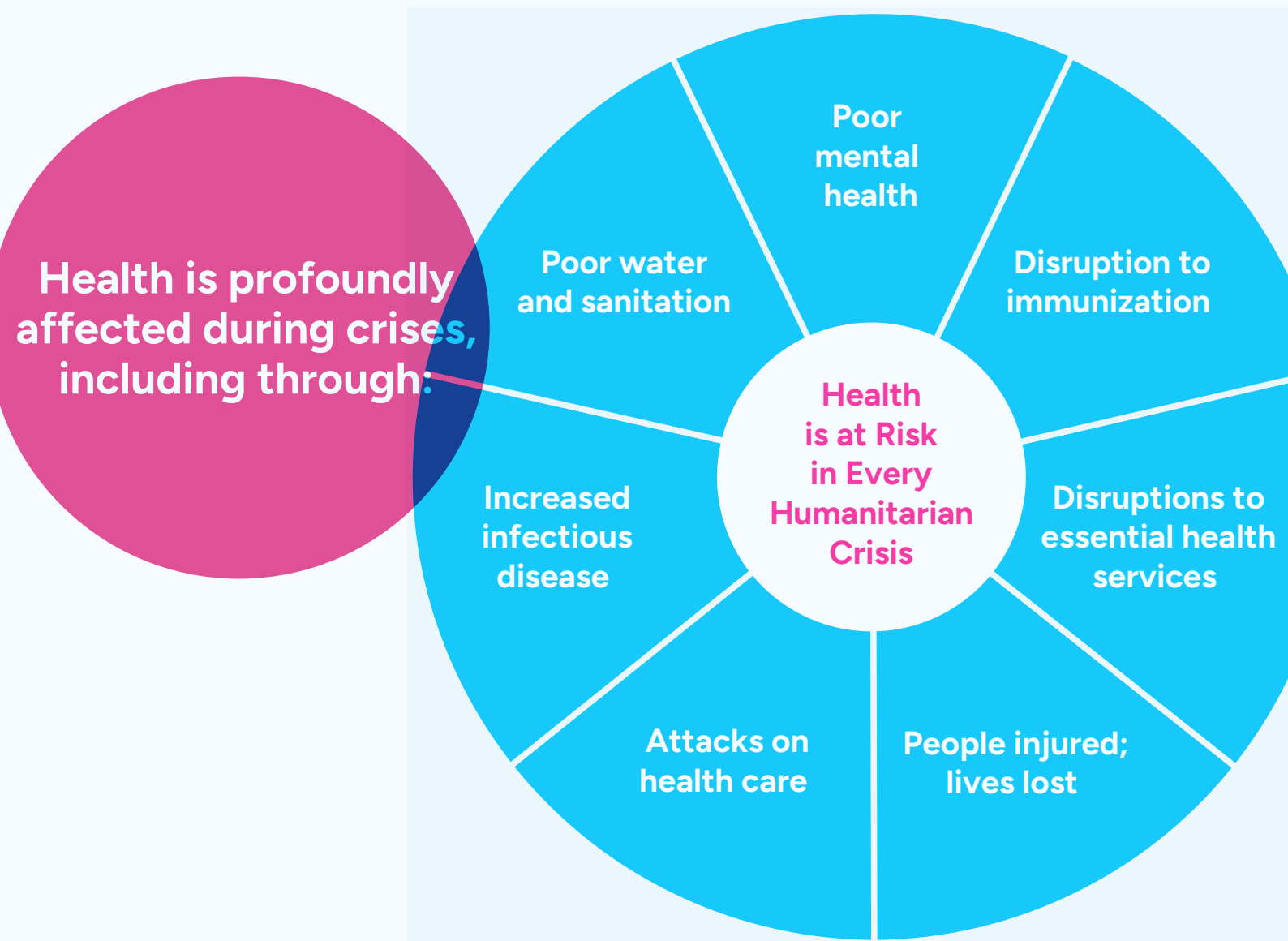
were delivered by international medical teams, coordinated by WHO.

106.4m

people

across 25 countries received urgent care from WHO and its health partners.

Health is at risk in every humanitarian crisis



In Ukraine in 2024, WHO supplied pre-fabricated health clinics across six conflict-affected regions. These buildings have helped to restore services and provide medicine for **tens of thousands of people.**

In November 2024, in the face of highly dangerous conditions, an incredible 94% of the target population of 591,714 children under the age of 10 years in Gaza were **successfully vaccinated** against polio.

**WHO leads the emergency health response in** Sudan. In 2024, it helped to maintain the life-saving work of 18 hospitals. By October 2024, an estimated 48,000 people had been treated at these facilities.

# How the WHO Foundation supports health emergencies

The Foundation mobilizes support for WHO's health emergencies program, through philanthropic contributions, individual giving from members of the public and through the Health Emergencies Alliance, a membership community of businesses and private foundations. Health Emergencies Alliance members

commit to funding the work of the WHO Health Emergencies Program for a defined period (usually two years). Reliable funding like this is critically important for WHO to react rapidly with life-saving medical support, and to better prepare for future crises, wherever they strike.

Members as of December 2024



**Reliable funding like this is critically important for WHO to react rapidly with life-saving medical support, and to better prepare for future crises, wherever they strike.**





# Support for WHO's emergency hub in Eastern Africa

There are more public health emergencies in the WHO African Region than anywhere else in the world. This places a huge burden on health services that are already overstretched and under-resourced.

To improve the speed and the quality of emergency responses on the continent, WHO has established regional emergency hubs in Kenya, Senegal and South Africa.

In 2024, a number of generous donors to the WHO Foundation contributed more than US \$950,000 to develop the WHO emergency hub in Nairobi, Kenya. As well as dispatching emergency medical supplies to where they are most needed, the hub hosts laboratories, trains health workers, helps detect

diseases through better surveillance practices and coordinates a roster of first responders.

## **Mpox emergency**

In August 2024, WHO declared the Mpox outbreak across the African region a public health emergency of international concern. By the end of 2024, 18 countries had been affected – with the Democratic Republic of Congo, Uganda and Burundi identified as hotspots with limited resources to tackle and contain the outbreak. The WHO emergency hubs in Senegal and in Nairobi, Eastern Africa were central to the responses, stepping up surveillance efforts, training and dispatching vital laboratory equipment - helping to break the chain of disease transmission and save lives.



In Burundi, Eastern Africa WHO helped cut the time it takes to return Mpox test results - from one day to just one hour. It did this by supplying advanced laboratory equipment, supporting the deployment of a mobile laboratory and training staff – speeding up test results from suspected cases and giving health workers a chance to break the chain of transmission.

# Impact investing in health

At the WHO Foundation, we appreciate that government and charitable funding alone cannot meet the world's health needs. It also calls for additional investment from people seeking a return on their capital. In our impact investing division we seek to create and co-create financial vehicles and opportunities with partners who own, manage, or have access to funds and share our goal to improve health. This innovative approach to financing healthcare is growing. In 2024, the Foundation joined organizations

around the world in endorsing the Impact Investing Initiative for Health (Triple I) the government of Japan's push to mobilize greater investment in healthcare. The aim of Triple I, launched during Japan's G7 presidency in 2023, is to improve health in low and middle income countries. To do this, the Foundation and more than 100 other companies and organizations have pledged to raise the profile of impact investment in global health, building up a community of expertise in impact investment and brokering networking opportunities.



**Government and charitable funding alone cannot meet the world's health needs.**

# People and culture

## Our people

Our success in mobilizing funds at the Foundation depends on the skill and commitment of our staff members, overseen by the People and Culture team. In 2024, we reorganized our core development team, bringing technical expertise and resource mobilizers into the same department. Our aim was to minimize duplication of effort and increase efficiency in a demanding environment. To achieve this, we structured the department to ensure team members could focus on particular geographical regions and launched a recruitment drive for new fundraising positions. Strengthening our outreach in the United States was identified as a strategic priority. In addition, we bolstered relationships between WHO Foundation

fundraising leads and their counterparts at WHO, leading to a more streamlined and efficient donor cultivation process as well as improving the quality of engagement with donors.

We want to foster a performance-driven culture that encourages continuous improvement, accountability, and excellence across all teams, while also recognizing the importance of well-being to people's performance. In line with our commitment to health, well-being and collaboration, we rolled out several initiatives through which our staff members could access a well-being platform and join a masterclass on handling stress and maintaining performance while staying healthy and well.





# Governance

## Relationship with WHO

The WHO Foundation is an independent Swiss entity, legally and operationally independent of WHO. It was established to fundraise for WHO from business, private philanthropies and individuals in order to bolster WHO's financial sustainability and independence. The WHO Foundation entered into an Affiliation Agreement with WHO on May 27, 2020 and a comprehensive framework agreement on December 16, 2024 to further clarify the respective fundraising and reporting roles and responsibilities of the two organizations.

## Board of directors

The WHO Foundation is governed by a nine-person Board of Directors which approves the organizational annual budget, guides the resource-mobilization strategy and oversees the finances of the Foundation. In 2024, the Board met quarterly to approve policies and budgets, assess progress, and to give advice on fundraising efforts and strategic direction.

Board members represent their respective fields in public health, tech entrepreneurship, public relations, philanthropy, policy-making, finance, law and business.

Raul Thomas, WHO Assistant Director General, Business Operations and Compliance attends meetings of the board as an observer.

Chair: Thomas Zeltner

Vice Chair: Rebecca Enonchong

## Directors

Clare Akamanzi

Robert Carter

Yves Daccord (from 2 October 2024)

Senait Fisseha (until 19 April 2024)

Silvia Gold

Thulisile Madonsela

Raj Panjabi (from 1 July 2024)

Nahed Taher

## Board selection committee members

Clare Akamanzi

Silvia Gold

Thomas Zeltner

## Finance and audit committee

This committee is tasked with the financial management of the Foundation which includes monitoring its framework of risk management and control, internal and external financial auditing as well as its compliance with financial good practice and ethics.

## Finance and audit committee members

**Rebecca Enonchong**, Chair

**Robert Carter**

**Nahed Taher**

## Executive management team

### As of December 31, 2024.

**Anil Soni**, Chief Executive Officer

**Valerie Boulet**, Chief Development Officer

**Regina Lewis**, Chief Communications Officer

**Susan Setutsi Quist**, Director, Legal, Finance, Business Operations

**Parul R Pandey**, Director, People & Culture

**Geetha Tharmaratnam**, Chief Impact Investment Officer

## Audit and supervision

The WHO Foundation's statutory auditor for the financial year January 1 to December 31, 2024 is PricewaterhouseCoopers SA.

The WHO Foundation is regulated by the Swiss Federal Supervisory Board for Foundations in Bern, Switzerland.

## Fiduciary partners

A network of not-for-profit fiduciary partners allows overseas supporters in more than 15 countries to make tax-deductible contributions. Fiduciary partners receive donations intended for the WHO Foundation in the respective countries and transfer them to the Foundation. In Luxembourg and in the Netherlands the WHO Foundation is registered as a Public Benefit Organization (known as an ANBI) and can receive direct donations from contributors in those countries.

Canada: KBF Canada

Hong Kong: Give2Asia

Europe: Thanksgiving Europe (Belgium, Bulgaria, Croatia, Estonia, Greece, Hungary, Italy, Luxembourg, Poland, Slovakia, Slovenia, Spain, UK)

Germany: Maecenata

Japan: JCIE

USA: KBF US, UN Foundation

# Financial performance 2024

WHO Foundation mobilizes funds from companies, philanthropies and individuals to advance the mission of the World Health Organization (WHO). WHO Foundation is a bridge between non-state actors and WHO. The Foundation is also a convener that brings non-state actors and WHO technical and program teams together to create innovative partnerships that address critical health challenges. To achieve our mission and strategic goals, we closely manage the overall financial health of our organization.

## **2024 was a milestone year for the Foundation.**

We strengthened the way we mobilize resources and work with partners. We focused on putting in place systems and structures to support long-term growth, with a goal of reaching US \$100 million in funds secured annually by 2027.

Our fundraising results in 2024 were the best we've seen since the Foundation began, associated with WHO's Investment Round, which sought pledges in 2024 to support WHO's work in 2025-2028.

We also became more cost-efficient, ending the year with expenses about 17 percent lower than our approved budget of US \$17.3 million. For every dollar we spent, we raised more than four dollars in return.

## **Ensuring long-term financial stability**

In 2024, we managed costs carefully, which helped keep our budget and staffing levels steady. We also commissioned benchmarking research to compare our spending with similar organizations. The findings showed that to raise around US \$100 million a year, we will need an annual budget between US \$18 million and US \$25 million. Reaching that level of income is our goal.

At the same time, it is essential to build a reliable, long-term income stream from a wide range of funding sources. This is a central part of our financial sustainability strategy.

Planning for 2026 is already underway and will remain a top priority throughout 2025.

## **Resource mobilization**

In 2024 the WHO Foundation mobilized approximately US\$50 million in multi-year commitments from existing and new donors to support a number of WHO's programs, such as mental health and health emergencies. This total included pledges from 16 new donors.

Consistent with this pipeline of commitments, the WHO Foundation made a pledge in October 2024 at the World Health Summit in Berlin, Germany to contribute \$50 million to WHO in the 2025-2028 Investment Round period. In 2025, the WHO Foundation is completing agreements for the individual donors and contributions which compose that aggregate amount and is beginning to disburse associated funds to WHO.

The amount mobilized by the WHO Foundation reflects commitments by a range of companies and philanthropies. Actual amounts and sources will be reflected in WHO Foundation publications of contributions, following the transfer of funds to WHO Foundation. As the commitments made were multi-year, the publication of these gifts will lag from the time of the initial commitments to the WHO Foundation. The top commitments made to the WHO Foundation in 2024 were from Sanofi and its Foundation S; ICONIQ Impact Youth Mental Wellbeing Co-Lab; Boehringer Ingelheim and Novo Nordisk.

In addition, the Foundation raised more than US\$12 million to cover operating expenses.



## Expenditure

Total operational expenses in 2024 (converted at the average rate of 0.88 CHF per USD) were

US\$14,403,419 (US\$2,909,019 under budget).  
The breakdown of our spend is as follows:

Operational expenses (excl. donations)	2024	
	US\$	%
Salaries and social charges	8,007,408	56%
Other operational costs	5,353,376	37%
Marketing expenses	1,009,512	7%
Other charges	33,123	0%
<b>Total operational expenses</b>	<b>14,403,419</b>	<b>100%</b>

The WHO Foundation abides by the principles of sound financial management as they apply to non-profit corporations. We leverage a number of reporting methods, and review and approval processes supported by documentation in order to maintain the highest level of ethical, business and financial practices. In addition, and with the support of the Finance and Audit Committee of our board of directors, the Foundation's executive management has assessed a number of areas of risk and strengthened its internal data security, compliance, accountability and information technology systems.

We believe our financial management practices are sound and provide a reasonable assurance that our financial reports and statements are reliable and comply with globally accepted accounting principles. The financial summary in this annual report is a highlight of our 2024 financial statement, which has been audited by PricewaterhouseCoopers. A complete set of our financial statements, including the related notes with the auditor's unqualified opinion, is available upon request and can also be found on our website.

# Thank

The WHO Foundation thanks all our donors for their generous contributions and forward-looking pledges in 2024.

**In 2024 we received funds from the following donors:\***

ELMA Relief Foundation  
Endless Network  
Foundation S  
Firuza Foundation  
Masimo  
Maybelline New York  
Merck & Co  
Merck Sharp and Dohme  
Meta  
Novo Nordisk  
Supercell  
TikTok Information Technologies

**We thank the following companies and foundations for helping us achieve our 2024 fundraising goals:**

AIEP  
Boehringer Ingelheim  
Edmond J Safra Foundation  
Foundation S  
ICONIQ Impact Youth Mental Wellbeing Co-Lab  
Maybelline New York  
Merck & Co  
Novartis Foundation  
Novo Nordisk  
ServiceNow  
Sync/ITHRA  
Z.Zurich Foundation

\* For a full list of contributions received in 2024 see the WHO Foundation website. <https://who.foundation/uploads/2024-WHOF-Web-transparency.pdf>. In line with our Gift Acceptance Policy and due diligence procedures, no donor is anonymous to the Foundation. However, some donors prefer not to be named publicly and we respect their requests.

# Ky you!









**WHO  
Foundation**

**WHO Foundation is an independent foundation that mobilizes support for WHO and its mission for Health for All from companies, philanthropies, and individuals.**

**WHO Foundation**

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[#ShareTheHealth](#)



Design: ACW London

