



Independent observer
of the Global Fund

FUNDING PROSPECTS FOR ROUND 6 IMPROVE

At least \$270 million will be available to finance Round 6 grants, and possibly as much as \$620 million, according to recent estimates by the Global Fund.

The cost of the first two years of Rounds 1 through 5 ranged between \$578 m. and \$1,014 m. By definition, the cost of Round 6 will not be known until the Technical Review Panel has reviewed applications and the board has decided which ones to approve. The deadline for submitting Round 6 proposals was August 3; the board decision will be made on November 3.

In Rounds 1 through 5, the Fund was able to finance all grants that the board deemed worthy of approval, though in the case of Rounds 4 and 5, formal approval of some of the grants had to be slightly delayed in order to make this possible.

When Round 6 was launched in early May there was no money at all for Round 6. This was because all commitments to the Fund at that time were required to cover Phase 2 renewals of grants that had been approved in earlier rounds. Thus, the amount of money that will be available for Round 6 will depend entirely upon the extent to which new pledges for 2006 and the first part of 2007 are received from donors to the Fund between May (when Round 6 was launched) and November (when grants are approved).

Estimates presented by the Secretariat at the April board meeting showed a range of assumptions for new pledges that could lead to between \$200 million and a little less than \$600 million being available for the first two years of Round 6 grants.

At the end of June, the Fund updated its April estimate, saying that it was now certain of having at least \$270 m. for Round 6, and hopeful of as much as \$620 m. Since then, Russia has announced a major new pledge (see next article), with an unknown portion of that pledge coming in time to cover Round 6. And an even larger multi-year pledge is expected to be announced by another donor during the International AIDS

Conference in Toronto next week.

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