



Independent observer
of the Global Fund

OTHER HIGHLIGHTS IN THE 2016 ANNUAL FINANCIAL REPORT

An [article](#) in GFO #311 on decisions made by the Global Fund Board at its meeting on 3-4 May 2017 in Kigali, Rwanda, contained an error in the section of the article on the 2016 Annual Financial Report.

The article stated, in error:

“Other highlights: Disbursements were \$3.55 billion, 11% higher than 2015. Operating expenditures were \$282.2 billion, a 5.5% savings over the budget of \$305 million.”

This passage should have read as follows:

“Other highlights: Grant disbursements were \$3.59 billion, 8% higher than 2015. Operating expenditures were \$277 million, compared to \$298 million in 2015, a 7% decrease.”

The online version of the article has been corrected, as have the Word and PDF versions. We regret any inconvenience this error may have caused.

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