



Independent observer
of the Global Fund

From the GFO Editor

The current state of play regarding the 58 Global Fund grants approved in Round 1 is as follows:

- 9 grants: grant agreements signed and fund disbursement commenced.
- 19 grants: grant agreements signed but fund disbursement not yet commenced.
- 28 grants: grant agreements not yet signed.
- 2 grants: No longer mentioned at the Fund's web site.

The next issue of the GFO Newsletter will contain an analysis of these grants.

- Subscribers are invited to submit signed "Commentary" articles, 300-700 words in length, for possible inclusion in the GFO Newsletter. This will help ensure that the Newsletter offers a wide range of viewpoints. In addition, subscribers are encouraged to respond to Newsletter articles via the GFO Discussion Forum. (See below for how to join the Forum.)

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