



Independent observer
of the Global Fund

Global Fund Fails to Gain Sufficient Non-US Donations to Release Full US Pledge

The Global Fund has not succeeded in raising the full amount needed from non-US donors to meet the US condition for handing over its full 2004 pledge of \$547 million.

At the start of this year, the US Congress appropriated \$547 million to be given to the Fund during 2004, on condition that the amount given by the US does not exceed 33% of all donations made this year. The original cut-off date by which non-US cash contributions (not just promises) had to be received by the Fund was July 31. Randall Tobias, head of PEPFAR (the US President's Emergency Plan for AIDS Relief), then extended this cut-off date to September 30.

But as of that date, the Fund had only received enough to warrant a 2004 US contribution of \$460 m., \$87 m. less than the maximum potential US contribution.

Additional amounts have been promised by non-US donors for payment during the last three months of 2004, particularly \$123 m. from Italy. But unless Mr. Tobias uses the discretion he has to further extend his cut-off date, those anticipated additional payments will not release the increased US payment that the Fund has been hoping for.

The Fund and PEPFAR both declined to comment.

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