



Independent observer  
of the Global Fund

## Year-End 2004 Financial Overview

Total contributions paid to the Fund in 2004 were \$1,446 m., up from \$937 m. in 2003. The 2004 amount would have been \$136 m. more if Italy had paid its 2004 pledge on time.

The Fund estimates that its total needs in 2005 will be \$2,310 m. – \$1,310 for renewal of various grants approved in Rounds 1-3, and \$1,000 m. for the first two years of Round 5 grants. Of this, \$1,219 m. (53%) has been pledged thus far.

The US originally pledged \$547 m. for 2004. However, this was subject to a cap that the US will not provide more than 33% of total contributions to the Fund. The existence of this cap meant that in the end, the US only gave \$459 m. in 2004.

The US pledge for 2005 is \$350 m., significantly down from its 2004 maximum of \$547 million. However, the “unpaid” part of the 2004 pledge has been added to this, meaning that the US maximum for 2005 will be \$435 m. This again will be subject to a cap that the US will not provide more than 33% of total contributions to the Fund.

Pledges to the Fund for 2004 that have not yet been paid are \$136 million from Italy, \$1 million from the Health Authorities of Taiwan, and \$50,000 from Brazil. Pledges for 2003 that have not been paid are \$1.9 million from South Africa, \$1 million from Nigeria, \$100,000 from Cameroon and \$100,000 from Mexico.

[Read More](#)

---