

## **Fund invests \$1.5bn to combat deadly diseases**

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An international fund has invested \$1.5 billion (Dh5.5bn) in programmes to combat deadly diseases in the Middle East, a GCC healthcare investment conference in the capital has been told.

The cash came from the Global Fund to Fight Aids, Tuberculosis and Malaria, an international public and private sector organisation based in Switzerland.

"We have been receiving strong support from governments, philanthropists and private establishments and organisations to help fight these three diseases that claim most lives worldwide," said Robert Filipp, the fund's Head of Innovative Financing.

"Fund-supported programmes are estimated to have averted more than 3.5 million deaths by providing Aids treatment for two million people, anti-tuberculosis treatment for 4.6 million and by distributing 70 million insecticide-treated bed nets for the prevention of malaria worldwide."

Since its inception in 2002 the organisation has approved funding in 140 countries worth \$15.6bn, Filipp told the GCC Health Development Investment Forum organised by the Emirates Centre for Strategic Studies and Research.

"Our programme investment in the Middle East currently stands at \$1.5bn in approved grants," he added. "We are pleased that earlier this year the Islamic Development Bank and the fund signed a MoU on co-financing, beginning with malaria control programmes."

Saudi Arabia and Kuwait are the first countries in the region to have pledged resources to the fund totalling around \$30 million. Since 2002 the group has received support from donors worth close to \$20bn.

"Most of it has been committed and \$7.2bn has already been disbursed on the ground. However, currently we are looking at a financing gap between demand from countries and available funds of about \$4bn through 2010.

"The US contribution of \$900m will help greatly in this respect, but more international effort is needed to help us to save lives."

Filipp said that though the majority of contributions had come from governments there were some innovative sources of financing. One of the innovative sources was the Product Red initiative, where participating companies offered specially branded products to consumers.

"About \$140m were raised in this manner."

(Zawya)