

## MEDIA RELEASE

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### DEBT SWAP WITH INDONESIA HELPS COMBAT KILLER DISEASES.

Yesterday the Rudd Government delivered on a pre election overseas aid promise which will see Indonesia reduce its debt to Australia and at the same time, increase its investment in much needed health programs to fight AIDS, TB and malaria.

This innovative *Debt2Health* swap will see Australia cancel \$75 million of debt owed to it by Indonesia. In return Indonesia will deposit \$37.5 million of its own funds into the Global Fund to fight AIDS, TB and Malaria. The Global Fund will then disburse these funds to priority programs in Indonesia.

Anti poverty advocacy group RESULTS Australia, which for over two years has been pushing for this *Debt2Health* swap, welcomed the announcement. National Manager, Maree Nutt described the decision as a 'win-win' on many levels.

"For Indonesia, the *Debt2Health* swap will help reduce their foreign debt and guarantee more funds for AIDS, TB and malaria delivered through the highly effective Global Fund. With half a million new TB cases identified and over 90,000 deaths each year these funds are urgently needed." Ms. Nutt said.

For Australia the *Debt2Health* swap also will be counted towards our aid program and demonstrate our commitment to achieving of the UN Millennium Development Goals. [Goal Six: To halt and begin to reverse by 2015, the spread of HIV/AIDS, malaria and other diseases.]

Australia will now join Germany as the only other country to date to implement a *Debt2Health Swap* through the Global Fund. It is hoped that this announcement will encourage other developed nations to do the same.

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**RESULTS Australia** - RESULTS Australia engages in grassroots advocacy on poverty issues with members around the country. See [www.results.org.au](http://www.results.org.au)

**The Global Fund to fight AIDS, TB and Malaria** is an innovative funding mechanism established in 2002 to secure and disburse fund to combat these three diseases. The Global Fund has committed \$11.5 billion to projects in 136 countries, saving more than 2 million lives so far. Currently Global Fund-supported programs are saving 3,000 lives each day! See [www.theglobalfund.org](http://www.theglobalfund.org)