

## **THE GLOBAL FUND APPOINTS GABRIEL JARAMILLO AS GENERAL MANAGER**

### **New Position Created to Implement the Organization's Transformation Plan**

Geneva – The Global Fund to Fight AIDS, Tuberculosis and Malaria announced today that it will appoint Gabriel Jaramillo as General Manager, a newly created position intended to oversee a process of transformation as it accelerates the fight against the three pandemics by focusing on its management of risk and grants.

Mr. Jaramillo, a former Chairman and Chief Executive Officer of Sovereign Bank, has more than 35 years of experience in executive positions in the financial sector, where he won broad recognition as a highly skilled leader and administrator with impeccable integrity.

Since he retired a year ago, he has served as a Special Advisor to the Office of the Special Envoy for Malaria of the Secretary General of the United Nations, and was a Member of the High-Level, Independent Panel that looked at the Global Fund's fiduciary controls and oversight mechanisms.

The Panel, co-chaired by Former U.S. Health and Human Services Secretary Michael Leavitt and former Botswana President Festus Mogae, recommended changes to risk-management, governance and oversight to ensure the institution manages donor resources as efficiently and safely as possible.

The Global Fund's Board in November approved a Consolidated Transformation Plan to address the findings of the Panel, along with a new, ambitious, four-year strategy and decided to appoint a General Manager to oversee this transformation. The General Manager will report to the Board, and will assume full executive responsibilities for the Global Fund.

"My priorities at the Global Fund are to achieve maximum efficiency, accountability and concrete results that save lives," Mr Jaramillo said. "In essence, we will start with a reorganization that emphasizes simplicity, discipline and rigor, with grant-management as the core activity of the institution."

"I am honored to have been asked to take up this challenge," Mr. Jaramillo said.

"We are pleased that Gabriel has agreed to serve in this role," said the Global Fund's Board Chair, Mr. Simon Bland. "He is an outstanding choice, and exactly what we need at this time: an excellent manager and a proven financial leader who can direct change and improve performance in a large institution during a time of transition."

Mr. Jaramillo is a native of Colombia, and a Brazilian citizen. He studied at California State University, where he earned a Bachelor's degree in marketing and a Master's degree in Business Administration. Over the next three decades, he excelled as a manager at successive institutions, including Marine Midland Bank, Citibank, Banco Santander and Sovereign Bank, where he became Chairman and CEO in 2009. He retired from that position in January 2011, and remained as Chairman until June 2011.

Mr. Jaramillo will take up a 12-month appointment on 1 February.

The Global Fund will invest around \$10 billion in the funding period of 2011-2013, up from \$8 billion between 2008 and 2010.