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Funding and Funders in Health

An overview of the emerging funder landscape in the global south

the SIMPLIFIED series

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Disclaimer

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- Please note that the examples, insights and references presented are non-exhaustive and indicative in nature. Users are encouraged to exercise their discretion when seeking specific information or undertaking further research.

Shifts In Global Health Financing



- ✧ Institutions in the Global South often lack comprehensive and current intelligence on the evolving donor ecosystem

- ✧ Many newer and rapidly scaling organizations remain unfamiliar with the widening array of capital instruments



- ✧ Despite familiarity with traditional bilateral and multilateral donors, institutions often have limited visibility into emerging expectations

- ✧ Low understanding of funders' priorities and thus low levels of readiness to compete and win



Typology of funders

Bilateral Agencies

Project/Technical aid
Long term loans
Tied money



Federal Ministry
for Economic Cooperation
and Development

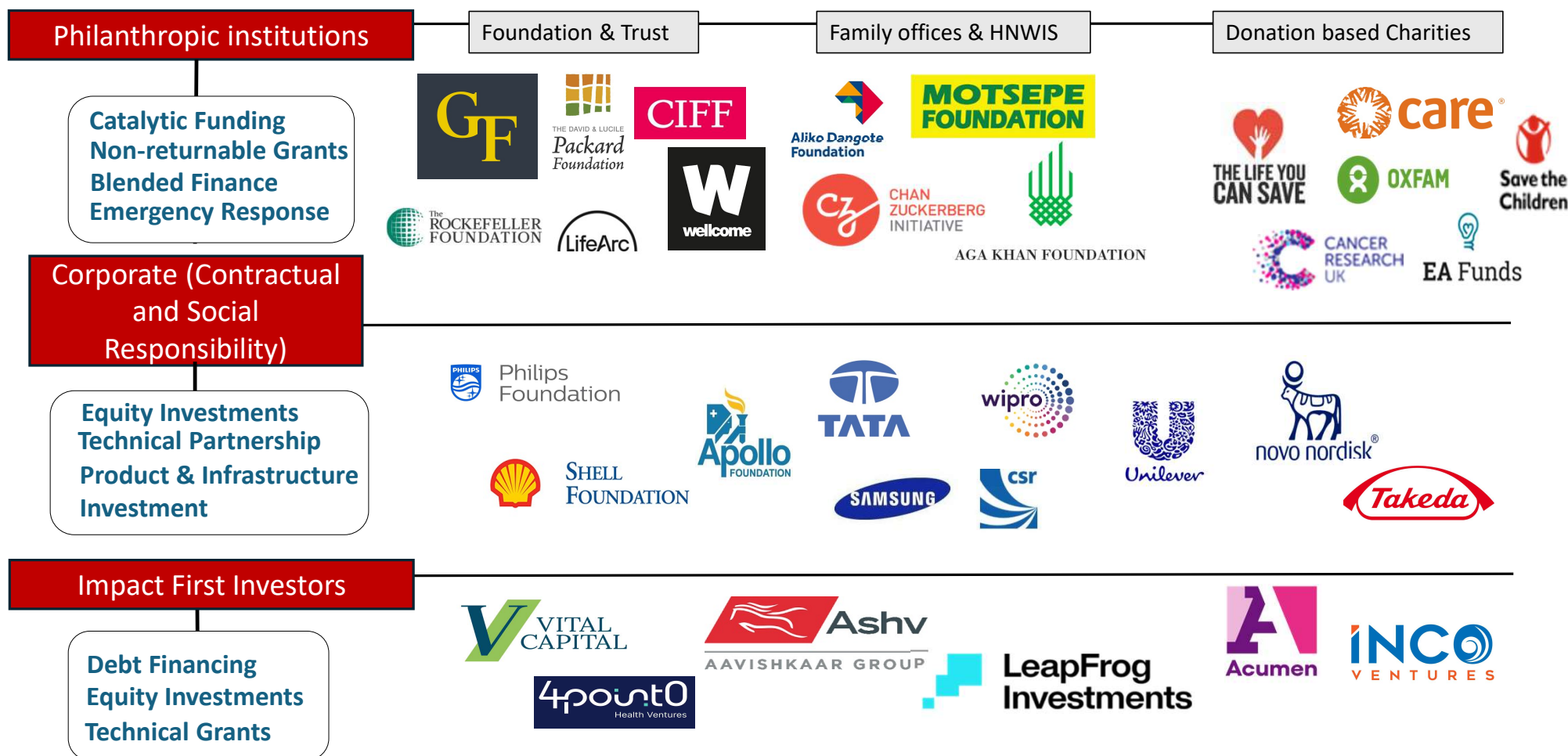


Multilateral Agencies

Catalytic Funding
Project/Technical aid
Procurement
Concessional loans
Debt Financing
Equity investment
Guarantee and risks
Blended finance



Typology of funders



Typology of funders



Bilateral Agencies

Institutions that **deliver development assistance on a bilateral basis**, providing funding and **technical support** directly to **governments, NGOs, and private-sector partners** to advance targeted development objectives.

Instruments	<ul style="list-style-type: none"> Long-term concessional loans Project/technical aid Tied aid
Funding source	<ul style="list-style-type: none"> Operate under the foreign affairs, development, or international cooperation ministries of their home country.
Purpose	<ul style="list-style-type: none"> Objectives often include poverty alleviation, improving welfare, and promoting economic and social development in the recipient country.
Partnership	<ul style="list-style-type: none"> Often maintain multi-year programs with deep sectoral engagement.



German Federal Ministry for Economic Cooperation & Development (BMZ)

Headquarters: Bonn and Berlin, Germany

Health Focus Areas

UHC, Pandemic Preparedness, SRHR, One Health, and Global Health security

Priority Geographies

Sub-Saharan Africa, Asia, and Latin America; Bilateral Cooperation with 65 countries

Funding Modalities

Focused on ODA activities, BMZ provides grants, technical cooperation, program/project support directly to governments, NGOs, and civil-society organizations.

Technical/Capacity Support

Policy design, regulation, digital health, capacity/capability development & monitoring systems

Project: *Building social health insurance program (Sehat Sahulat Programme (SSP))*

Approach in Action:

1. Long-Term Relationship Building
2. Government-to-Government Partnership
3. Integrated Financial (Grants) + Technical Support

Project: *Strengthening the Ghanaian Pharmaceutical Sector with a Focus on Vaccine Production (PharmaVax Ghana Programme)*

Approach in Action:

1. **Bilateral Focus on Policy**, driven by Ghanaian 10-yr roadmap
2. **Targeted Institutional Upgrade** of Ghana Food and Drugs Authority (FDA) via GIZ technical support
3. **Objective:** help the FDA move from a WHO Maturity Level 3 to Level 4 regulatory agency for vaccines to support supply-side governance and quality.

You will also hear from **Dr. Stef Van Bastelaere** representing **Enabel**, shortly!

Multilateral Agencies

Intergovernmental organizations (international organizations, development banks) with **collective governance** funded by multiple **member countries**, pooling resources to support **development, health, humanitarian, and economic programs** across regions or globally.

Instruments	<ul style="list-style-type: none"> • Grants & concessional loans • Catalytic co-financing • Capacity- building support • Policy advice & pooled procurement
Funding source	<ul style="list-style-type: none"> • Mainly through assessed and voluntary contributions from multiple governments; sometimes supplemented by philanthropic or private-sector contributions.
Purpose	<ul style="list-style-type: none"> • Advance global public goods, strengthen institutions and health systems, reduce poverty, respond to crises, and promote inclusive, sustainable development goals (SDGs).
Partnership	<ul style="list-style-type: none"> • Operate globally, coordinating governments, NGOs, private sector, and civil society via multilateral frameworks.



World Bank Group

Headquarters: Washington D.C., USA

Health Focus Areas

PHC, MNCH, PPR, Digital Health, Nutrition, NCDs and climate-health nexus

Priority Geographies

South Asia, Sub-Saharan Africa, Middle East & North Africa (incl. Afghanistan & Pakistan), East Asia & Pacific, Latin America & Caribbean, Europe & Central Asia, Fragile & Conflict-Affected Situations globally

Funding Modalities

Loans (concessional/non-concessional), grants, trust funds, technical assistance, co-financing)

Technical/Capacity Support

Health system design, workforce development, digital health, regulatory reform

Project: *Health Systems for Pandemic Preparedness Project*

Approach in Action:

1. Strengthening **national disease surveillance** and early-warning systems
2. Expanding laboratory networks and diagnostic capacity.
3. Building emergency operations centers and improving **One-Health coordination**.

Project: *Accelerating Nutrition Results in Nigeria (ANRiN)*

Approach in Action:

1. Delivering **community-level nutrition** services through independent local providers.
2. **Scaling micronutrient supplementation** for women and children.
3. Improving monitoring, data systems, and behavior-change outreach.

Overlap between Multilateral agencies and DFIs

Multilateral Agencies

Organizations primarily focused on **norm-setting, policy advice, and delivering global public goods** like health and peace, relying heavily on **grants** and voluntary state contributions for their core work.

Multilateral Development Banks

Sovereign-owned banks established by **multiple governments** that use their capital base to borrow from the markets and provide long-term, below-market-rate **loans and financing** for both **public and private** sector projects to achieve sustainable development impact

Development Finance Institutions

Organizations, often bilateral, that operate on a market-oriented basis to mobilize private capital and provide **loans, equity, and guarantees** to finance **private** sector development projects.



Development Finance Institutions (DFIs)

DFIs are specialized financial institutions – national, regional, or multilateral, that provide capital to support **private-sector development in emerging and developing economies**, aiming for both **financial return & measurable development/ health impact**.

Instrument	<ul style="list-style-type: none">• Equity & debt,• Blended Finance,• Risk-Sharing Guarantees,• Venture, Growth Capital & TA
Funding source	<ul style="list-style-type: none">• DFIs are funded through government capital, sovereign guarantees, and returns from their investment portfolios.
Purpose	<ul style="list-style-type: none">• Drive sustainable economic development and reduce poverty by financing high-impact projects that commercial investors consider too risky.
Partnership	<ul style="list-style-type: none">• Work with governments, private sector investors, multilateral agencies, and local financial institutions to co-finance, de-risk, and scale development projects.



International Finance Corporation (IFC)

Headquarters: Washington D.C., USA

Health Focus Areas

Health system strengthening and supply chains, scaling digital and diagnostic innovation, UHC

Priority Geographies

IDA-eligible and FCS; Sub-Saharan Africa, South and South-East Asia, Latin America, Middle East

Funding Modalities

Long-term loans, mezzanine finance (equity + debt hybrid), equity capital, blended finance

Technical/Capacity Support

Quality and regulation, PPP models, ESG compliance, ecosystem-wide reforms

Project: *Apollo Hospitals India Expansion*

Approach in Action:

1. Commercial Investment Instruments
2. Focus on commercially viable business models
3. Blended finance to de-risk and mobilize private capital

Project: *Africa Medical Equipment Facility (AMEF)*

Approach in Action:

1. Risk-Sharing finance mechanism
2. Wholesale market creation for essential medical technology
3. Local capital mobilization

Philanthropic Institutions

Private Wealth directed for Public Good

Foundations/Trusts



- ✦ Endowment-backed institutions with formal governance and long-term grant-making mandates.
- ✦ Provide structured, multi-year grants aligned to thematic strategies



Gates Foundation

Family Offices/ HNWIs



- ✦ Private wealth vehicles directing philanthropic or mission-driven capital.
- ✦ Highly flexible, values-driven, and able to respond quickly in crises.
- ✦ Often fund early-stage, experimental or underfunded areas.



MOTSEPE
FOUNDATION



Donation based Charities



- ✦ Non-profit organizations implementing programs using donor funding and earned income.
- ✦ Direct delivery of services, humanitarian response, community programs with strong field presence.
- ✦ Focus on measurable social and health outcomes.



Bill & Melinda Gates Foundation

Headquarters: Washington D.C., USA

Health Focus Areas

Infectious Diseases, vaccines and immunization, MNCAH, health system strengthening, PPR

Priority Geographies

India, South Asia, and Sub-Saharan Africa like Nigeria, Ethiopia, Kenya, Tanzania, Uganda, Ghana & South Africa.

Funding Modalities

Grants (unrestricted/project-based/ challenge/ matching), catalytic and risk-tolerant capital, PRIs

Technical/Capacity Support

Policy support, developing global metrics, stakeholder engagement

Project: *Malaria Vaccine Development*

Approach in Action:

1. Funding R&D and late-stage **clinical trials for malaria vaccines.**
2. Supporting **regulatory approvals** and **WHO pre-qualification pathways.**
3. **Preparing delivery systems** for large-scale introduction in endemic countries.

Project: *India: Digital Health & Immunization Strengthening*

Approach in Action:

1. Supporting digital platforms like **CoWIN** and **immunization** data systems.
2. Enhancing last-mile service delivery through **tech-enabled tools.**
3. Advising on scalable **digital public health architecture** with MoHFW.

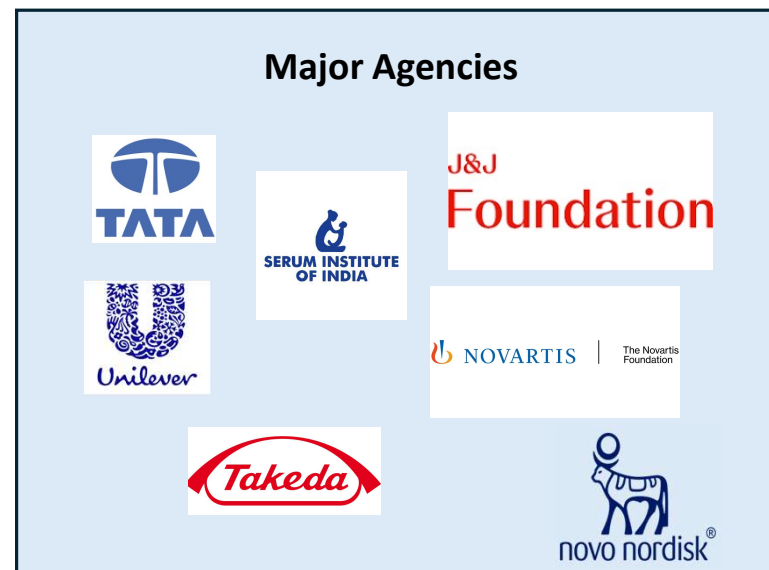
You will also hear from **Dr. Yolisa Nalule** and **Dr. Pierre Balard** representing **Wellcome**, and **Dr. Rajiv Bhatia**, a distinguished HNI, shortly!



Corporate Funding

Share of profits strategically deployed to advance objectives linked to their products/services or social and developmental objectives.

CSR Arms	Mandated or voluntary social funding, often grant-based (India's 2% CSR law).
Corporate Impact Funding	Aligns with business objectives; Research & Development, supply chains, access programs.
Contract-based Financing	Commercial engagements (for instance, clinical trials, system rollouts).
Type of support	Co-funding, product donations, price discounts, Public Private Partnerships.



Takeda

Headquarters: Tokyo, Japan



Health Focus Areas

Infrastructure, workforce preparedness, technology innovation, climate change

Priority Geographies

Sub-Saharan Africa, Asia-Pacific, Latin America, and Fragile states; LMIC focus

Funding Modalities

Multi-year grants; Non-profit and PPP focus

Project: *Deployment of Pharmaceutical Information Management System (PIMS) in healthcare facilities in Kenya and Somalia*

Approach in Action:

1. Explicit business alignment: stable foundation for future market access
2. Systemic Investment: focus on technology and data infrastructure instead of product donation
3. Last-mile focus
4. Partner-led execution: International Medical Corps

Project: *Nurses as Change-Makers: Driving Transformation in Global Health (Malawi, Rwanda, Lesotho, Liberia, Sierra Leone, Haiti, Mexico, Peru)*

Approach in Action:

1. Explicit strategic alignment: clinical environment and governance
2. Investing in Human Capital
3. Partner-Led Technical Delivery: Partners in Health

Philips Foundation

Headquarters: Amsterdam, Netherlands



Health Focus Areas

NCDs, MCH, Acute Emergency Care, Strengthening Community and Primary healthcare

Priority Geographies

Sub-Saharan Africa, Asia-Pacific, Latin America

Funding Modalities

Grants, Impact investments, In-Kind support

Project: *VISHWAS (Breath of Hope)*

Approach in Action:

1. Deploying mHealth Tools: Equipping health workers with digital apps for enhanced case management and consistent classification.
2. Implementing ChARM Device: Utilizing the Children's Automated Respiration Monitor for accurate, early diagnosis of pneumonia.
3. Targeting Community Knowledge: Driving social behavior change to increase community awareness and timely care-seeking.

Project: *High-risk Pregnancy Referral Cards Project*

Approach in Action:

1. Deploying HRP Cards: Distributing visual, high-risk pregnancy referral tools to enable early self-identification of maternal risks.
2. Driving Timely Referrals: Empowering mothers to adopt key health behaviors and seek prompt, appropriate medical care for complications.
3. Informing Policy: Linking field results with research to generate empirical data for shaping rural public health standards.

Impact First Investors

Fund managers (VC, PE, and impact funds) mobilize capital from DFIs, HNWI, and institutional investors to finance innovative health solutions while pursuing sustainable financial returns and measurable health impact.

Instrument	<ul style="list-style-type: none">• Equity & convertible debt,• Revenue based financing,• Technical Assistance (TA) Grants.
Funding source	<ul style="list-style-type: none">• Private and institutional investors, philanthropic capital, DFIs, and blended finance vehicles.• Blended finance vehicles combine concessional along with commercial capital to de-risk investments.
Focus Areas	<ul style="list-style-type: none">• Support scalable solutions in PHC, digital health, diagnostics, maternal & child health, and other high-impact health interventions.



Acumen LatAm Impact Ventures (ALIVE)

Headquarters: Bogotá, Colombia.

Health Focus Areas

Primary healthcare delivery, digital health, MBCH, health access for LMICs

Priority Geographies

Primarily invests in Colombia and Peru. Also invests in other Latin-American markets including Brazil and Chile.

Funding Modalities

Risk-tolerant, patient capital (equity + debt instruments, performance-based follow-on funding, blended finance)

Technical/Capacity Support

Business model development, government partnership navigation, impact measurement partnership

Project: *Simplifica – Formalising Domestic Workers in Colombia*

Approach in Action:

1. Digital platform enabling formal employment contracts, payroll management, and social-security registration for domestic workers.
2. Strengthens social-protection systems by increasing enrolment in maternity leave, pensions, and health insurance.
3. Expands labour protections for low-income women workers by simplifying compliance for households.

Project: *GoodSAM Foods – Regenerative Agriculture & Farmer Income Uplift*

Approach in Action:

1. Builds ethical, regenerative supply chains by directly sourcing from smallholder farmers across Latin America.
2. Promotes sustainable food production with global export channels, especially to U.S. markets.
3. Increases farmer incomes through fair pricing, cutting intermediaries, and providing market access.

Alliances and Networks

Pooling Resources For Specific Health Goals

Strengths:

Reduce duplication, increase efficiency, enable large-scale impact.

Collaboratives/ Alliances

- ✦ Multi-organization partnerships
- ✦ Share expertise, resources & risk
- ✦ Focus on long-term strategic impact that enables large-scale, coordinated projects

CEPI



Crowdfunding Platforms

- ✦ Mobilize small contributions from many individuals
- ✦ Ideal for community-driven & innovative projects
- ✦ Quick fund mobilization & public engagement

The logo for Ketto features the word "Ketto" in a bold, black, sans-serif font. Above the letter "o" is a small, stylized blue bird in flight.

Coalition for Epidemic Preparedness Innovations (CEPI)

Headquarters: Oslo, Norway

Health Focus Areas

Epidemic-Prone Pathogens

Priority Geographies

Areas identified in relation to priority pathogens; LMIC focus

Funding Modalities

Risk-pooled capital with mandatory LMIC access clauses (\$2B + committed across 25+ programs)

Technical/Capacity Support

Coordinating regulatory pathways, clinical trials, data sharing; platforms for rapid response

Project: *Moderna COVID-19 mRNA Vaccine Development*

Approach in Action:

1. Catalytic, rapid-response funding for high-risk R&D
2. Multi-stakeholder risk-pooling with built-in equity conditions
3. Ecosystem Coordination Beyond Funding

Project: *Lassa Fever Vaccine Efficacy and Prevention for West Africa (LEAP4WA)*

Approach in Action:

1. Funding development for vaccine with no commercial market incentive
2. End-to-End Development Risk-Sharing
3. Regulatory Harmonization
4. Capacity Building in LMICs

You will also hear from **Prof. Adam Cunningham**, representing **BactiVac**, shortly!

Other Interesting Funders

Blending Business Models with Public Health Mission

Organizations that may combine commercial revenue with philanthropic intent, may reinvest profits into health programs or may be working on behalf of multiple philanthropists. They operate with **dual roles**:

- **Direct Implementers:** run their own research/programs
- **Funders:** provide grants to external partner

Financing Models	<ul style="list-style-type: none"> Financially independent, sustained by endowments, revenue streams, or business activities. Often leverage blended finance to scale impact.
Key modalities	<ul style="list-style-type: none"> Conducting research and development of medicines, vaccines, and diagnostics Providing foundational support to universities and public health institutions Strengthening infrastructure and delivering capacity-building programs in low- and middle-income countries (LMICs). Facilitating public-private partnerships to enable co-investment at scale.

Major Agencies



GiveWell

Headquarters: Oakland, USA



Health Focus Areas

Malaria prevention, deworming, cash transfers, vaccination and immunization

Priority Geographies

Prioritizes cost-effectiveness of programs rather than specific geographies

Funding Modalities

Multi-million-dollar rolling, responsive grantmaking from an unrestricted pooled fund

Technical/Capacity Support

Indirect via Evidence and Monitoring Requirements and cost-effectiveness feedback

Project: *Malaria Consortium – Seasonal Malaria Chemoprevention (SMC) in Nigeria*

Approach in Action:

1. Rigorous Cost-Effectiveness Analysis as Decision Driver
2. Responsive, rolling allocation model: \$73.5 million granted within weeks of assessment

Project: *Against Malaria Foundation (AMF) - Mass Distribution of Insecticide-Treated Nets (ITNs)*

Approach in Action:

1. **Data-driven fund allocation:** AMF's program is generally estimated to be 9 to 23 times as cost-effective as simply giving cash.
2. **Scalable Intervention Focus**

Takeaways



Align Organizational
Priorities With Funder
Objectives



Understand the Intent
Behind Capital



Build Capability to
Navigate Funding
Modalities



Demonstrate Credibility
Through Strong Systems

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