



Global South
Research Collaborative



INSTITUTE for
COMPETITIVENESS

Funding and Funders in Health: Simplified

December 2, 2025



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Webinar 3: Executive Summary

The third webinar in the Global South Research Collaborative's Simplified Series focused on Funding and Funders in Health, with a mission to demystify how capital flows toward global health priorities in the Global South. Historically, investment information related to global health has remained fragmented, opaque, and difficult to access, especially for grassroots organizations and local health implementers. The lack of transparency around who funds what, how funding decisions are made, and where opportunities lie has created a structural barrier for equity and scale in local health innovation.

The Webinar explored the rapid evolution of the global health funding landscape, highlighting how a growing diversity of funders charitable foundations, corporate philanthropies, high-net-worth individuals (HNIs), bilateral aid, multilateral official development assistance (ODA), blended finance platforms, and catalytic investors are now shaping investment priorities across health in the Global South. The webinar unpacked not only the sources of funding, but also the mechanisms, modalities, and expectations that local organizations must understand to successfully access capital, navigate reporting standards, and build long-term, sustainable relationships with funders.

The webinar brought together a distinguished panel of experts representing research institutions, global health agencies, development finance, philanthropic organizations, and academic networks, offering rich perspectives on investment priorities, pipeline development, and measurable impact in low- and middle-income countries (LMICs). The speakers included Dr. Ankur Mutreja, Dr. Amit Kapoor, Dr. Rajiv Bhatia, Dr. Pierre Balard, Dr. Yolisa Nalule, Prof. Adam Cunningham, and Dr. Stef Van Bastelaere. Their collective experience spans strategic philanthropy, donor coordination, vaccine research, primary care delivery, health system strengthening, financial structuring, and global policy design.

Together, they examined how funders evaluate opportunities, how implementers can better position themselves, and what data, partnerships, and governance structures enable scalable and resilient investment outcomes. The session emphasized not just the flow of capital, but also the importance of knowledge-sharing, transparency, and equitable power structures that enable organizations in the Global South to play a leadership role in shaping investment priorities.

The event also attracted participation from over 308 registrations, with 258 participants in attendance, bringing together a diverse and engaged audience from both the Global South and Global North. Participants represented a wide range of countries, including India, Bangladesh, Myanmar, Sri Lanka, Pakistan, Nigeria, South Africa, Hong Kong, South Korea, Cambodia, Thailand, the United States, the United Kingdom, Denmark, Switzerland, Canada, and Portugal, among others.

The webinar series saw strong participation from a broad spectrum of organizations spanning the private sector, multilateral agencies, foundations, social enterprises, and implementation partners. Notable organizations represented included WHO, CEPI, FIND, CHAI, GARDP, Girl Effect, Plan India, India Health Fund, BIRAC, Koita Foundation, DSM Firmenich, Gennova, Haier Biomedical, AfriGen, ICDDR, and several emerging health-tech and AI-focused organizations.

Academic participation further enriched the discussions, with representation from leading institutions such as Amity University, CMC Vellore, THSTI, University College London (UCL), Yenepoya University, and the National University of Singapore (NUS), reflecting a strong mix of policy, research, and implementation expertise across the global health ecosystem.

Funding and Funders in Health: Simplified

December 2, 2025 | 10:30–12:00 GMT (UTC) | 11:30–13:00 CET | 16:00 – 17:30 IST

Registration here

Dr. Ankur Mutreja Director, External Affairs and Health Security, PATH	Prof. Amit Kapoor Chair, Institute for Competitiveness	Dr. Rajiv Bhatia VNI Funder	Dr. Pierre Balard Research Lead, Vaccine Product Development, Wellcome	Dr. Yolise Nalule Research Ecosystems Lead - Africa, Wellcome	Prof. Adam Cunningham Director, BactiVac Network	Dr. Stef Van Basteleers Senior Health Expert - International Development, Inabel

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Watch and download the webinar recording using the link: [here](#)

Agenda



Welcome Remarks by
Dr. Ankur Mutreja,
Director of External Affairs and
Health Security at PATH



Opening Remarks by
Prof. Amit Kapoor,
Chair, Institute for
Competitiveness



Lead Presentation by
Dr. Ankur Mutreja,
Director of External Affairs and
Health Security at PATH



Comments by
Yolisa Nalule,
Research Ecosystems Lead,
Africa



Comments by
Prof. Adam Cunningham,
Director of the BactiVac
network



Comments by
Dr. Stef Van Bastelaere,
Director of the BactiVac
network



Comments by
Dr. Rajiv Bhatia,
HNI Funder



Closing Remarks by
Dr. Ankur Mutreja,
Director of External Affairs and
Health Security at PATH

Proceedings: Webinar presentations and discussions

OPENING REMARKS



Prof. Amit Kapoor, Chair, Institute for Competitiveness, opened the session by situating the conversation within the mission of the Global South Research Collaborative (GSRC), a platform co-founded by PATH and the Institute for Competitiveness to strengthen research, cross-learning, and knowledge accessibility across the Global South. He highlighted the role of the GSRC Knowledge Sharing Platform and its Simplified Series previously covering the Pandemic Accord and Health at UNFCCC COP in making complex global issues understandable and actionable for policymakers, practitioners, and implementers.

Dr. Kapoor then turned to the central theme of the webinar, underscoring why health financing matters for national competitiveness: health is not an expenditure but a

foundation of economic capability, labor productivity, and sustainable development. Weakly financed systems amplify inequality, collapse under shocks, and prevent millions from participating fully in the economy. He noted that almost half the world still lacks access to essential health services, with billions pushed into financial hardship due to out-of-pocket costs, making equitable funding indispensable. In low- and middle-income countries, domestic resources alone cannot close the health financing gap, especially for primary care and preventive services.

Dr. Kapoor emphasized that investing in health is a shared value; it safeguards human potential, strengthens resilience, fuels long-term competitiveness, and allows the Global South to industrialize sustainably while protecting human capital. He argued that unless the Global South leads on financing models and funder relationships, the agenda will continue to be shaped elsewhere, underscoring the urgency of transparency, collaboration, and strategic access to diverse funding streams.

LEAD PRESENTATION

Access the Webinar Presentation [here](#)



Dr. Ankur Mutreja, Director of External Affairs and Health Security at PATH, opened his presentation by explaining that the Global South Research Collaborative (GSRC), co-founded by PATH and the Institute for Competitiveness, was created precisely to simplify complex issues such as how funders think, how funding flows, and how capital reaches institutions in the Global South. He noted that many organizations in the region lack good market intelligence on the evolving donor ecosystem, which means that a relatively small group of organizations are funded repeatedly while newer or rapidly scaling actors struggle to gain visibility. This gap is driven not only by limited understanding of funders' priorities and decision-making, but also by a narrow perception that grants are the only available instrument, despite a growing diversity of capital modalities. Dr. Mutreja stressed that the session would provide a high-level orientation rather than an exhaustive map, as many funders are actively re-strategizing their geographies, priorities, and mechanisms.

He then offered a comprehensive of the global health funding landscape, categorizing funders into bilateral agencies, multilateral agencies and development banks (and their private-sector DFIs), philanthropic foundations and trusts, family offices and high-net-worth individuals, donation-based charities, corporate funders (through contracts and CSR), impact-first investors, global alliances and networks, and "non-traditional" actors such as GiveWell, Open Philanthropy, and the Centre for Global Development. Using



concrete examples, from bilateral support by BMZ for improving vaccine production and health financing, to World Bank loans with linked technical assistance, IFC's investments in hospitals and medical equipment, CEPI's early backing of mRNA vaccine platforms, Takeda and Philips' health-focused CSR, and GiveWell's large malaria grants, he illustrated how different instruments (grants, concessional loans, guarantees, catalytic capital, blended finance, and technical assistance) are deployed. Dr. Mutreja closed with three key messages for organizations in the Global South: systematically track and understand funders' evolving priorities and the intent behind their capital; build internal capacity to navigate multiple funding modalities, especially emerging blended and innovative finance; and strengthen organizational systems and credibility, which is often why the same implementers are repeatedly chosen.

INSIDE PHILANTHROPIC FUNDING: WELLCOME'S APPROACH

Access Dr. Yolisa's Presentation [here](#)



Dr. Yolisa Nalule, Research Ecosystems Lead, Africa at Wellcome Trust shared an inside view of philanthropic funding and how Wellcome defines its mission, priorities, and modes of investment. She explained that Wellcome is a politically and financially independent global charitable foundation that has supported science since 1936, with a long-term strategy to invest approximately USD 16 billion over the coming decade to solve urgent health challenges. Unlike many funders that are influenced by government cycles or short-term mandates, Wellcome is positioned to take calculated risks, fund early-stage research, and support scientific discovery even when pathways to impact are not yet fully known. Dr. Nalule emphasized that Wellcome's mission is centered on supporting science to advance healthier futures, with two major strategic modes, namely Discovery and Solutions and a commitment to health equity, diversity, and inclusion. The Discovery mode funds frontier, curiosity-driven research with high potential for transformation, while the Solutions mode focuses on three programmatic areas: infectious disease, mental health, and climate and health, where Wellcome aims to accelerate scientific evidence, intervention development, and policy-relevant insights.

A core principle of Wellcome's approach is ensuring that research ecosystems are strengthened in the regions most affected by health challenges, particularly the Global South. Dr. Nalule highlighted their major long-term institutional programs across Kenya, Malawi, South Africa, Vietnam, and Thailand, as well as local funding platforms such as Science for Africa Foundation, Indi Alliance, and C-Dream, which manage regional consortia, leadership development, and capacity-building. These initiatives reflect a belief that large-scale health challenges require long-term institutional partnerships,

regional capability, and a pipeline of locally led research talent. The DELTAS program in Africa, now ten years old, was cited as a flagship example of a regional, multi-country consortium model that has strengthened scientific leadership, enabled pan-African research excellence, and allowed Wellcome to expand its footprint through trusted local partners rather than only through direct grants.

Dr. Nalule then outlined Wellcome's funding processes and instruments. Wellcome operates both an open-mode funding system, offering competitive grant opportunities three times a year targeted at early-, mid-, and late-career researchers, as well as a significant portfolio of directed and strategic funding. Directed funding includes discretionary awards, commissioned contracts, one-off funding calls, pooled funding initiatives with peers such as Gates and FCDO, and prize mechanisms that reward completed innovations. These funding streams enable us to respond to strategic priorities, mobilize partners, and take catalytic risks, as illustrated by the cholera vaccine transfer to BioVac, which began as a discretionary award and led to the first end-to-end vaccine manufactured in Africa for African markets.

Dr. Nalule encouraged implementers to understand Wellcome's remit, strategic priorities, eligibility requirements, and the distinction between open competitive funding and closed strategic calls before applying.

ACADEMIC RESEARCH FUNDING: OPPORTUNITIES AND CHALLENGES

Access Dr. Cunningham's Presentation [here](#)



Prof. Adam Cunningham, Director of the BactiVac network, shared insights on navigating academic funding streams and strengthening research partnerships with a strong focus on the Global South. He highlighted how funding can be strategically navigated to accelerate vaccine research, especially for bacterial infections and AMR. He explained that the BactiVac network, initially funded by the UK MRC and now co-supported by Wellcome, has grown to more than 2,400 members across 92 countries, with over half coming from the Global South. The network connects research groups, industry partners, and implementation stakeholders to progress bacterial vaccine ideas and ensure that LMIC researchers and manufacturers are fully engaged in shaping scientific and market outcomes. According to Dr. Cunningham, no solution to infectious disease challenges is possible without strong scientific and industrial capacity in regions such as India and Africa, where disease burdens and innovation potential are substantial.

A central mechanism used by BactiVac is its Catalyst Grant model, which provides modest early-stage funding (typically around £70,000 for 6–12 months) to de-risk new ideas, generate preliminary data, and make them more attractive to larger funders. The model has been highly effective, early catalytic grants have leveraged between five- and six-fold follow-on investment, demonstrating how small amounts of scientific evidence and proof of feasibility can unlock substantial downstream resources. Grants are intentionally structured to promote meaningful collaboration between LMIC and HIC institutions, and nearly half of funded projects include industry partners, strengthening the pathway from scientific discovery to real-world implementation.

Dr. Cunningham shared broader lessons for prospective applicants: clarity of concept, achievable milestones, rigorous definition of success, and well-structured collaborations are critical. Applicants should work backwards from the desired endpoint to design short projects that generate the most strategic evidence for follow-on funding. Intellectual property considerations, organizational financial governance, and institutional readiness must be resolved early, as failure at this level can prevent excellent science from progressing. The network also offers short training awards and travel bursaries to build scientific capacity, enhance cross-regional partnerships, and develop future leaders. Dr. Cunningham's key message was that catalytic funding such as that offered by BactiVac is most powerful when Global South researchers lead and when institutions are prepared to translate early evidence into scalable impact.

UNDERSTANDING DEVELOPMENT FUNDING: ENABEL'S APPROACH



Dr. Stef Van Bastelaere, Senior Health Expert International Development at Enabel outlined how the Belgian Development Agency, approaches bilateral development assistance and what Global South implementers should understand before engaging with such funders. Unlike philanthropic institutions that can act more independently, Enabel's work is deeply embedded within government-to-government partnerships, operating in a defined set of 20–25 partner countries across Sub-Saharan Africa, the Middle East and, increasingly, parts of Europe such as Ukraine. This geographical mandate is non-negotiable: prospective partners first need to check whether their projects align with a country where Belgium already maintains a cooperation program, especially in key health regions such as Uganda, Burundi, Rwanda, Mozambique and Sahel countries.

Beyond geography, Enabel assesses a thematic match, which is shaped by Belgian political priorities and ministerial mandates. Whereas philanthropic funders like Wellcome can remain relatively insulated from political cycles, bilateral development

agencies must adapt when national governments change and policies shift. Currently, Belgian priorities include health, climate change, peace and security. Within health, Enabel works across several domains: health system strengthening, mental health, sexual and reproductive health, digital health, NCDs, human resources for health, access to medicines and technologies, climate—health linkages, and social protection including health insurance schemes. Implementers need to be aware that bilateral cooperation is driven by long-term policy commitments, and proposals are most viable when they clearly reinforce existing government programs.

A final consideration is the funding modality match. Enabel does not offer loans; it works with grants tied to results frameworks, public tenders, and innovative procurement models. This means implementers must be prepared to work within structured reporting, governance and accountability systems. Importantly, research within Enabel is approached through action research, which differs from conventional scientific research. It is context-driven, linked to real-time implementation and modelling, and designed to directly improve service delivery rather than generate purely academic outputs. For Global South implementers, the key takeaway is that successful engagement with Enabel requires alignment on where the work happens, what policy priorities it addresses, and how results will be delivered and measured within government-led systems.

POLICY & IMPLEMENTATION LENS: HNI PERSPECTIVE



Dr. Rajiv Bhatia, HNI Funder, a physician, former health officer for the City of San Francisco, and now a philanthropic donor explained how personal experience and a commitment to justice shape his philanthropic decisions in global health. His work has increasingly focused on improving pharmaceutical information transparency in India, influenced by early exposure to irrational prescribing patterns and systemic regulatory gaps. For him, transparency is not merely a technical concern but a social justice issue: people with limited information and power are more easily exploited within health systems, and strengthening information access is a way to protect vulnerable communities and improve health equity at scale.

Dr. Bhatia emphasized that high net worth donors typically begin with a leap of faith, motivated not only by measurable returns but by alignment of values, credibility of implementing partners, and clarity of mission. He noted that donors increasingly want to be involved beyond writing a cheque they bring expertise, lived experience and strategic intent, and look for organizations willing to collaborate, listen and adapt. Accountability and efficiency matter: donors want evidence that funds are being used purposefully, without bureaucratic waste, and are responsive to evolving needs or contextual realities.

His remarks highlight a broader insight for Global South implementers: individual philanthropists are not passive funders; they are strategic actors who care about impact, transparency, good governance, and partnership culture. Organizations must be ready to demonstrate credibility, openness, and measurable progress while also helping donors understand the regional context and systemic constraints. As philanthropic capital grows more influential in health financing, strengthening funding literacy, fostering donor—implementer alignment, and building trusted, transparent collaborations will be critical to unlocking new forms of catalytic investment in the Global South.



Closing Remarks

The session concluded with Dr. Ankur Mutreja reaffirming that understanding funding flows is fundamentally about understanding power, intent, and long-term partnership in global health. He emphasized that as the funding ecosystem becomes more complex and diversified, organizations in the Global South must move beyond a narrow focus on grants toward building strategic funding literacy, institutional credibility, and the ability to engage with multiple financing modalities. Dr. Mutreja underscored the importance of reducing information asymmetry, strengthening governance and systems, and positioning Global South institutions not merely as recipients of funding but as agenda-setters and co-creators. He highlighted the role of platforms such as GSRC in enabling knowledge-sharing, demystifying funder ecosystems, and fostering South—South learning. He concluded by encouraging continued engagement to translate insights into action and to build more equitable, resilient, and locally led global health financing pathways.

Q&A SUMMARY

The questions in the webinar's Q&A focused on practical strategies for securing global health funding, particularly for innovation and institutional development in the Global South. A query was raised about the availability of funding for specialized technologies like Stem Cell Therapy and UTI Diagnostic Kits, as well as for the broader goal of eliminating hereditary diseases such as Thalassemia. Dr. Yolisa from Wellcome confirmed support for such areas, but strictly for work that is discovery-in-nature, which is intentionally broad and investigator-led, spanning fundamental biology to the development of new tools. For diseases like Thalassemia, funding is possible through the

Discovery area precisely because it is disease-agnostic, with the key requirement being that the project must aim to generate a new insight into human health.

Further questions focused on identifying the most appropriate funder categories for digital health solutions, particularly those leveraging AI for preventive diagnostics in maternal and child health. Expert opinion suggested that success in this area depends heavily on aligning priorities matching the technology's geographic focus and development stage with a funder's specific mandate. For instance, for applied, AI-driven diagnostic platforms that have moved past the initial discovery phase, looking toward High-Net-Worth Individuals (HNIs) and corporate funders is often more effective than approaching discovery-focused institutional grants. These funders are frequently interested in market-ready innovations that offer clear, scalable impact and tangible metrics. Additionally, global health philanthropies and development-funded programs, such as those under Official Development Assistance (ODA), are increasingly prioritizing digital health and health system strengthening in low-resource settings.

Additionally, it is important to note that while institutional funders often prioritize academic rigor and strict programmatic alignment, HNIs tend to evaluate technology through the lens of personal alignment, the power of the impact narrative, and the efficiency of the solution's deployment. A successful pitch in this space must clearly articulate the technology's potential for disruptive change alongside its financial viability. For academic and research institutions in the Global South focusing on urban health and care infrastructure, the panel recommended seeking entry points through ODA-based projects. Programs like those offered by the UK's NIHR (National Institute for Health and Care Research) provide significant opportunities for applied health research in India and other ODA-eligible countries through equitable partnerships. These funds are designed to strengthen institutional capacity and address locally identified challenges, such as the unique dynamics of urban healthcare markets.

To be successful with any funder, the panel collectively emphasizes that organizations must demonstrate credibility, which goes beyond intended outcomes. It requires showing transparency, accountability, and strong procedural rigor in financial oversight and governance, proving that the organization is a dependable and trustworthy steward of resources dedicated to improving global health.



Summary of Research conducted for the webinar

EVOLVING FUNDING LANDSCAPE IN GLOBAL HEALTH

The global health financing ecosystem is currently experiencing a phase of structural change. Over the past two decades, health programs in low- and middle-income countries have been largely supported by bilateral donors and multilateral institutions. While these actors remain central to the funding architecture, their capacity to significantly scale financial support has become progressively limited.

Recent reductions in Development Assistance for Health reflect broader fiscal tightening across major donor governments, particularly in high-income countries. This has placed additional pressure on health systems in the Global South, where demand for health services continues to grow due to demographic shifts, climate-related health risks, recurrent public health emergencies, and the rising burden of non-communicable diseases.

At the same time, the funding landscape is diversifying. New forms of capital such as blended finance, impact investing, pooled funding platforms, and results-based instruments are gaining prominence. These mechanisms seek to move beyond traditional grant-making by emphasizing scalability, efficiency, and measurable outcomes. Collectively, these shifts signal a transition from a predominantly aid-driven model toward a more complex ecosystem that combines public, philanthropic, and private capital.

▶▶ **Reducing Information Asymmetry for Prospective Funding Seekers**

While the expansion of funding mechanisms presents new opportunities, access to these resources remains uneven. Many organizations in the Global South continue to face significant barriers in navigating the evolving donor ecosystem.

Information asymmetry remains a core challenge. Intelligence on new funders, emerging instruments, and changing donor expectations is often fragmented and difficult to access. Application processes are becoming more sophisticated, with increasing emphasis on compliance, financial structuring, and performance measurement.

Additionally, familiarity with traditional bilateral and multilateral donors does not always translate into readiness to engage with newer funder types. Limited understanding of a

funders' strategic priorities, risk appetite, and capital intent can reduce an organization's competitiveness regardless of the quality or impact of its work.

As a result, many local and regional implementers risk exclusion not due to lack of effectiveness, but due to gaps in visibility, preparedness, and alignment with evolving funding models.

TYOLOGY OF GLOBAL HEALTH FUNDERS

To support clearer engagement with this complex ecosystem, global health funders can be broadly understood through a typology based on capital source, intent, and delivery mechanism. While these categories provide a useful organizing framework, it is important to note that individual funders often operate across multiple typologies and may not fit neatly into a single category.

Broadly, funders can be grouped into:

- Conventional funders, rooted in public and philanthropic financing traditions
- Unconventional and emerging funders, driven by market-based, hybrid, or results-oriented approaches

Understanding these typologies helps organizations identify where alignment is most likely and what types of engagement models are required.

▶▶ CONVENTIONAL FUNDING AND FUNDERS

The conventional global health financing landscape is anchored by six primary pillars, each defined by distinct mandates and financial instruments. While these categories provide a framework for engagement, individual funders often maintain unique operational models that defy broad classification.

To navigate these traditional channels effectively, it is essential to understand how they prioritize growth, evaluate impact, and envision the life of a project beyond their own investment.

▶ *Bilateral Agencies*

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is generally to **expand a model that works**. As government-run agencies, they are accountable to home-country taxpayers and tend to be risk-averse. They focus on scaling proven interventions to reach national health targets and fulfill global commitments like the SDGs.

- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is defined by **national health indicators** and the fulfillment of government-to-government agreements. Measurement often focuses on compliance with the donor country's specific policies and the successful deployment of goods and services, particularly in cases of "tied aid".
- **What are the organization's expectations for how a project should be sustained once its specific funding period has concluded?** The preferred path is **National Institutionalization**. Bilateral aid aims for the host government to eventually integrate the program into its own ministry of health budgets and civil service structures.
- Some example agencies include BMZ of Germany, JICA of Japan, SIDA of Sweden.

▶ **Multilateral Agencies**

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is to **expand a model that works** at a global or regional scale. They act as "conveners" and "norm-setters," pooling resources from multiple nations to implement standardized, evidence-based programs across many countries.
- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is measured by **Global Health Security and Target Achievement** (e.g., reaching 90% vaccination coverage globally). They use standardized monitoring and evaluation frameworks to ensure comparability and accountability across different member states.
- **What are the organization's expectations for how a project should be sustained once its specific funding period has concluded?** They rely on **Pooled Resource Replenishment and Country-Level Policy Adoption**. Sustainability is achieved when member states adopt the agency's technical standards and secure long-term domestic or collective funding for those standards.
- Some example agencies include the World Health Organization (WHO) and UNAIDS.

▶ **Development Finance Institutions (DFIs)**

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is to **expand a model that works** while ensuring it is commercially viable. They bridge the gap between development and commercial finance by scaling health infrastructure and services that can generate a return.
- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is a "Double Bottom Line": **Financial Sustainability** (the ability of the project to repay the loan) and **Development Impact** (e.g., number of people with access to a new hospital).
- **What are the organization's expectations for how a project should be sustained once its specific funding period has concluded?** The path is **Market Viability**. The project must become self-financing through its own revenue streams—such as

patient fees, insurance reimbursements, or government contracts—allowing the DFI to “recycle” its capital for the next project.

- Some examples include Proparco of France and KfW Development Bank of Germany.

▶ **Multilateral Development Banks (MDBs)**

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is to **expand a model that works**, specifically through massive infrastructure projects or large-scale health system reforms. They provide the “backbone” funding required for national-level health system development.
- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is defined by **Macro-level Health System Indicators and Results-Based Milestones**. They often link loan disbursements to the successful completion of specific structural reforms or service delivery targets.
- **What are the organization’s expectations for how a project should be sustained once its specific funding period has concluded?** Sustainability is sought through **Financial and Structural Resilience**. They utilize concessional loans and technical assistance to build the long-term workforce and regulatory capacity necessary for a country to sustain its own health systems.
- Some examples include Asian Development Bank and the World Bank.

▶ **Philanthropic Foundations and Trusts**

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is often to test **a new way of doing things**. Foundations typically use their flexible, private wealth to fund “risk capital” for early-stage innovations or “moonshot” goals like disease eradication.
- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is defined by **data-informed impact** and proof of concept. They look for measurable social good and evidence that their catalytic funding (such as challenge grants or matching funds) has moved the needle on specific thematic priorities
- **What are the organization’s expectations for how a project should be sustained once its specific funding period has concluded?** The path is **Catalytic Handover**. They expect their successful “pilots” to be adopted and scaled by governments (Bilateral/Multilateral) or to become self-sustaining through the market.
- Some examples include the Gates Foundation and Wellcome.



▶ **Corporate Funding (CSR and Strategic)**

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is almost always to **expand a model that works**. Corporations prefer low-risk, established interventions (like nutrition or hygiene programs) that provide reliable positive visibility for their brand.
- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is defined by **Reach, Compliance, and Brand Alignment**. Metrics often focus on the number of beneficiaries reached in the company's operating regions and the resulting "Social License to Operate".
- **What are the organization's expectations for how a project should be sustained once its specific funding period has concluded?** Sustainability is achieved through **Community Integration**. They aim for local NGOs or community groups to take over the day-to-day operations, so the impact continues after the corporate grant cycle ends.
- Some examples include Philips Foundation, Takeda, and Novo Nordisk Foundation.

▶▶ **UNCONVENTIONAL FUNDING AND FUNDERS**

The global health financing ecosystem is increasingly defined by unconventional sources that prioritize systemic agility, mission-alignment, and results-based outcomes. These models move beyond traditional grant-making to address specific market gaps and capitalize on emerging wealth structures.

The following profiles detail how these emerging actors use innovative capital to drive measurable outcomes and long-term financial independence.

▶ **Impact Investors and Venture Philanthropists**

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is to **test a new way of doing things** that has high scalability potential. They provide patient, mission-aligned capital (like equity or convertible debt) to support innovative health enterprises in underserved markets.
- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is a **dual-objective return**: demonstrable health impact (access, affordability, quality) alongside competitive or risk-adjusted financial returns.
- **What are the organization's expectations for how a project should be sustained once its specific funding period has concluded?** Sustainability is achieved through **Commercial Viability**. The enterprise must achieve enough growth and profitability to sustain itself or attract future rounds of private investment without further reliance on grants.
- Some examples include 4point0 and Acumen.

▶ **Pooled Funding Mechanisms/Platforms**

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is to **expand a model that works** by aggregating fragmented resources into a single, coordinated force. This allows multiple donors to tackle large-scale challenges, like vaccine delivery or pandemic response, that no single funder could address alone.
- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is defined by **efficiency, reach, and reduced duplication**. They use uniform monitoring and evaluation standards across all grantees to ensure transparency and comparability of outcomes.
- **What are the organization's expectations for how a project should be sustained once its specific funding period has concluded?** Sustainability is built on **National Alignment and Country Ownership**. These mechanisms require programs to align with national health strategies so that local systems can eventually sustain the gains made by the pooled investment.
- Some examples include GAVI, CEPI, and the Global Fund.

▶ **HNIs (High Net-Worth Individuals)**

- **Is the priority to expand a model that works, or to test a new way of doing things?** The priority is often to **test a new way of doing things**. Operating through family offices or donor-advised funds, HNIs have the flexibility to fund personal causes, rapid-response needs, or highly specialized areas of interest.
- **How does the funding organization define and measure the success of a health initiative it has supported?** Success is often **legacy-driven and personalized**. While some follow rigorous frameworks, success is frequently measured by how well the initiative reflects the donor's personal values and lived experiences.
- **What are the organization's expectations for how a project should be sustained once its specific funding period has concluded?** Sustainability is found in **unrestricted support and long-term commitment**. By providing flexible funding to trusted organizations, HNIs often build the core strength of an implementer, allowing them to pursue long-term impact beyond a single project cycle.
- Some examples include Aliko Dangote Foundation and the Bhatia Foundation.

The landscape also includes "Interesting Funders" unique organizations that defy traditional typology, such as research-driven grant-makers, specialized clearinghouses, or think tanks with funding arms. The common thread is their hybrid nature and ability to provide strategic capital outside the standard philanthropic or government frameworks, making them a high value, albeit unconventional, source of support.



Donor Funding Perspective - Primary Research



How does the funder's mandate and operating model shape its approach to funding and partnerships?

Julien Pouille, Team Lead for Climate and Health at Unitaid, explained that Unitaid operates in a distinctly catalytic space within global health financing. Rather than focusing on late-stage scale-up, Unitaid works at the critical transition point between innovation and market introduction. Its approach centers on de-risking promising health products, generating the evidence required for adoption, shaping global norms and markets, and enabling solutions to be transitioned into national and global programs. This model is strengthened through close collaboration with WHO, regulators, innovators, ministries of health, and scale-up funders, which collectively define Unitaid's unique role in the global health ecosystem.

▶▶ How does the funder prioritize health areas and geographies, particularly in the context of climate and health?

Unitaid's prioritization is rooted in improving access to innovation in low- and middle-income countries, a core element of its mandate across HIV, TB, malaria, maternal and child health, and health emergencies. As climate and health emerge as a strategic focus, Unitaid aligns its work closely with country priorities, particularly Nationally Determined Contributions (NDCs) and Health National Adaptation Plans (Health-NAPs). This approach enables the identification of product innovations and care models that respond to national climate—health objectives while balancing mitigation and adaptation needs.

▶▶ What factors indicate that an organization is ready and strategically aligned to partner with the funder?

According to Julien, readiness is demonstrated through clear alignment with Unitaid's end-to-end vision, spanning product development, access pathways, and uptake at scale. Aligned organizations are those that can engage beyond the product itself, addressing the broader supply chains, delivery systems, and care models required for effective use. A strong commitment to equitable access, adaptability to low-resource settings, and collaborative problem-solving is particularly important, given the non-linear nature of innovation in LMIC contexts and the additional uncertainties introduced by climate impacts.

» What builds confidence in a grantee's potential as a long-term partner beyond programmatic results?

Julien emphasized that long-term partnership confidence is driven not only by performance outcomes but also by shared values and mindset. Unitaid looks for partners that combine strong implementation capabilities with openness to innovation, including the exploration of climate-resilient care models and low-carbon supply chains. Willingness to contribute to collective climate goals, such as progress toward net-zero pathways, and to engage in learning and thought leadership further signals alignment for sustained collaboration.

**Aliko Dangote
Foundation**



» How does the funder's mandate and operating model shape its approach to health and development financing?

Maryam Buhari-Shehu described the Aliko Dangote Foundation (ADF) as the largest private philanthropic foundation in sub-Saharan Africa, with a distinctive model that combines large-scale, long-term philanthropic financing with direct implementation capacity. Unlike funders that operate solely through grants, ADF is able to design, pilot, and scale interventions across health, nutrition, education, and economic empowerment. This blended approach together with ADF's ability to co-fund alongside governments, multilateral agencies, and other philanthropies enables the Foundation to drive systemic and sustainable change at scale, setting it apart within the African philanthropic landscape.

» How does the Foundation prioritize health focus areas and geographies?

ADF prioritizes high-burden, high-impact health and development challenges that disproportionately affect African populations, including polio eradication, maternal and child health, and malnutrition. Maryam highlighted the Foundation's emphasis on catalytic impact through initiatives such as the Banking on Nutrition partnership, which integrates nutrition into Africa's financial systems, and the Accelerating Nutrition Results in Nigeria (ANRiN) program, which leveraged the Power of Nutrition mechanism to unlock matching funds and scale nutrition services nationally. Geographic focus is guided by disease burden, potential for catalytic influence, and strong alignment with government priorities, ensuring that investments reinforce national ownership and long-term sustainability.

▶▶ What signals indicate that an organization is ready to partner with the Foundation?

Beyond thematic fit, ADF assesses partner readiness through indicators such as strong governance structures, evidence-based program design, meaningful community engagement, and a clear commitment to scale rather than isolated pilot projects. Organizations that demonstrate the capacity to operate at scale while maintaining program quality and accountability are viewed as better aligned with ADF's approach.

▶▶ What builds confidence in a grantee's potential as a long-term partner?

Long-term partnership confidence, Maryam noted, is rooted in shared values of equity and sustainability, operational resilience, and openness to collaboration. A strong record of transparency, accountability, and follow-through is essential. ADF places particular value on partners who view the Foundation not merely as a funder, but as a co-creator working jointly to achieve transformative, continent-wide health and development outcomes.



How does the funder's mandate and operating model shape its approach to health innovation financing?

Raghavendra Rao, Director of Portfolio at the India Health Fund (IHF), explained that IHF's catalytic investment model positions it uniquely within India's health innovation ecosystem. Established by the Tata Trusts, IHF focuses on de-risking frontier science and technology solutions across TB and lung health, climate-sensitive infectious diseases, antimicrobial resistance, and the broader climate—health interface, with a particular emphasis on climate adaptation in health. Unlike traditional funders that typically support mature technologies, IHF operates intentionally in the “valley of death” at Technology Readiness Levels 5–6, where innovations often stall due to limited patient capital, insufficient early-stage validation, and challenges in market navigation. Through catalytic grants, close collaboration with government, and partnerships with the private sector, IHF accelerates the lab-to-market journey of innovations aimed at strengthening public health systems and advancing equity.

▶▶ **How does IHF prioritize health focus areas and geographies?**

IHF follows an “India for the World” approach, wherein funding is deployed within India while impact pathways are deliberately designed for applicability across low- and middle-income countries. Raghavendra noted that priority-setting is guided by a structured workflow that considers disease burden, population needs, health system constraints, and ecosystem readiness. This process is reinforced through rigorous secondary research, expert consultations, and field validation. Innovations are further assessed for alignment with WHO Target Product Profiles to ensure global relevance, and early engagement with regional and global partners supports future adaptation and technology transfer. Together, these steps enable solutions developed in India to be translated to other LMIC contexts facing similar public health challenges.

▶▶ **What signals indicate that an organization is ready to partner with IHF?**

Beyond thematic alignment, readiness to partner with IHF is reflected in an organization’s depth of understanding of the underlying public health problem, demonstrated through precise problem definition, frugal and accessible solution design, and preparedness to integrate into India’s public health system. Drawing on IHF’s experience in areas such as TB and malaria, Raghavendra emphasized that innovators must be prepared to engage across the full end-to-end pathway—from product development and validation to regulatory navigation, procurement processes, and system-level integration.

▶▶ **What builds confidence in an innovator’s potential as a long-term partner?**

Long-term partnership confidence is shaped by an innovator’s sustained commitment to serving the public health market, the strength and diversity of their technical and management teams, and consistent transparency and adherence to agreed milestones. A credible sustainability plan, including pathways for co-funding and engagement with other partners, is also critical. Collectively, these attributes signal the organizational maturity, mission alignment, and scalability that IHF seeks in partners capable of delivering impactful, affordable innovations across India and other LMICs.





How does the funder's mandate and operating model shape its approach to health innovation financing?

Dr. Yolisa Nalule explained that Wellcome's mandate as a politically and financially independent global charitable foundation fundamentally shapes its approach to health innovation financing. With a mission to support science to solve urgent health challenges and a long-term commitment to invest approximately USD 16 billion over the next decade, Wellcome is not constrained by electoral cycles, short-term funding horizons, or immediate pathways to impact. This independence enables Wellcome to take calculated scientific risks, fund early-stage and curiosity-driven research, and support discovery even when translational or policy outcomes are not yet fully defined. Its dual operating model discovery and Solutions allows Wellcome to invest both in frontier research with long-term horizons and in targeted programs aimed at accelerating evidence generation, intervention development, and policy-relevant insights in priority health areas. Across both modes, equity, diversity, and inclusion are embedded as core scientific and institutional principles.

▶▶ How does Wellcome prioritize health focus areas and geographies?

Wellcome prioritizes health focus areas at the intersection of global disease burden, scientific opportunity, and its ability to add distinctive value. Under its Solutions mode, Wellcome focuses on three urgent challenge areas infectious disease, mental health, and climate and health where it seeks to accelerate the translation of science into real-world impact. Geographic prioritization is driven by a strong commitment to strengthening research ecosystems in regions most affected by health challenges, particularly in the Global South. Dr. Nalule highlighted Wellcome's long-term institutional investments in countries such as Kenya, Malawi, South Africa, Vietnam, and Thailand, alongside regional funding platforms and intermediaries that manage consortia, leadership development, and capacity-building. This approach reflects Wellcome's belief that durable health impact requires sustained, place-based investments in local scientific leadership and infrastructure rather than short-term, project-level funding.

▶▶ What signals indicate that an organization is ready to partner with Wellcome?

From Wellcome's perspective, readiness to partner is signaled by clear alignment with its scientific remit, strategic priorities, and commitment to equitable research practices. Dr. Nalule emphasized the importance of strong scientific credibility, contextual understanding of health challenges, and meaningful engagement with affected

communities. In low- and middle-income country contexts, Wellcome expects in-country researchers to be integral partners and, where relevant, lived experience experts to be meaningfully involved in research design and implementation. Organizational readiness is further reflected in an understanding of Wellcome's funding architecture particularly the distinction between open, competitive funding schemes and directed or strategic funding and the capacity to work within collaborative, consortium-based models.

» What builds confidence in an innovator's potential as a long-term partner?

Confidence in an innovator's potential as a long-term partner is built through evidence of sustained institutional commitment, strong governance, and the ability to contribute to resilient and equitable research ecosystems. Dr. Nalule cited initiatives such as the DELTAS program, where African-led, multi-country consortia have demonstrated research excellence, leadership development, and continuity over a decade. Transparency, responsible stewardship of funding, openness to learning, and the ability to evolve from discovery-oriented research to solutions-focused work while retaining local ownership and benefit are key indicators of long-term partnership potential. Ultimately, Wellcome places its greatest confidence in partners who view science as a public good and who are committed to generating knowledge and solutions that deliver equitable health outcomes for the populations most affected.



How does the funder's mandate and operating model shape its approach to health innovation financing?

Prof. Adam Cunningham explained that BactiVac's mandate as a global research network dedicated exclusively to bacterial vaccines fundamentally shapes its catalytic approach to health innovation financing. Rather than acting as a large-scale funder, BactiVac is designed to operate at the earliest and most fragile stages of the vaccine development pipeline, where promising ideas often struggle to secure sustained support. Its Catalyst Grant model provides modest, time-bound funding typically around £70,000 over 6–12 months to de-risk early concepts, generate proof-of-feasibility data, and position projects for follow-on investment. This operating model allows BactiVac to maximize leverage, with early grants consistently unlocking five- to six-fold downstream funding. By combining targeted financing with network-building, industry engagement, and capacity strengthening, BactiVac accelerates vaccine research while ensuring that Global South researchers and institutions are central to shaping scientific and translational pathways.

▶▶ **How does BactiVac prioritize health focus areas and geographies?**

BactiVac's priorities are driven by unmet global health needs related to bacterial infections and antimicrobial resistance, with a deliberate focus on pathogens and vaccine opportunities relevant to low- and middle-income countries. The network is pathogen-agnostic, allowing it to respond flexibly to emerging scientific and public health priorities, while maintaining a strong emphasis on pushing vaccine candidates further down the development and implementation pipeline. Geographically, BactiVac places particular importance on strengthening scientific and industrial capacity in the Global South, recognizing that regions such as India and Africa bear a disproportionate burden of bacterial disease and represent critical hubs for future innovation and manufacturing. This commitment is reflected in the network's membership composition more than half based in LMICs and in funding structures that require meaningful collaboration between LMIC and high-income country partners, with an increasing emphasis on Global South leadership.

▶▶ **What signals indicate that an organization is ready to partner with BactiVac?**

Readiness to partner with BactiVac is signaled by clarity of scientific concept, a well-defined and achievable project plan, and a strong understanding of how early evidence can catalyze downstream vaccine development. Prof. Cunningham emphasized that successful applicants work backwards from a clearly articulated endpoint to design short, focused projects that generate the most strategic data for future funding. Organizational readiness is further demonstrated through robust collaborations particularly between LMIC and HIC institutions and early engagement with industry where appropriate. Practical considerations such as intellectual property arrangements, financial governance, and institutional support must be resolved upfront, as weaknesses in these areas can impede even high-quality science from progressing.

▶▶ **What builds confidence in an innovator's potential as a long-term partner?**

Confidence in an innovator's long-term partnership potential is built through their ability to translate catalytic funding into sustained momentum. BactiVac places strong value on teams that demonstrate follow-on funding pathways, realistic milestones, and openness to collaboration across academic, industrial, and implementation stakeholders. Leadership from the Global South, coupled with institutional commitment to capacity building and career development, is a particularly strong signal of long-term impact potential. Prof. Cunningham also highlighted the importance of organizational maturity, including sound governance, transparent management, and readiness to scale from early discovery towards real-world vaccine delivery. Collectively, these attributes indicate an innovator's ability not only to generate promising science, but to convert early evidence into scalable solutions that contribute meaningfully to reducing bacterial infections and antimicrobial resistance.



How does the funder's mandate and operating model shape its approach to health and development financing?

Dr. Stef Van Bastelaere explained that Enabel's mandate as Belgium's bilateral development agency fundamentally shapes its approach to health and development financing. Unlike philanthropic or independent funders, Enabel operates within formal government-to-government cooperation frameworks, with its programs directly aligned to Belgian political priorities and ministerial mandates. This means that funding decisions are embedded within diplomatic relationships, national development strategies, and long-term policy commitments agreed between Belgium and partner countries. Enabel works exclusively through grant-based financing instruments, including results-linked grants, public tenders, and structured procurement models, with strong emphasis on accountability, governance, and measurable outcomes. Its operating model prioritizes implementation at scale within public systems, positioning Enabel as a delivery-oriented partner focused on strengthening state capacity rather than funding standalone or experimental initiatives.

»» How does Enabel prioritize health focus areas and geographies?

Geographic prioritization is a defining feature of Enabel's work. Dr. Van Bastelaere emphasized that Enabel operates in a fixed portfolio of approximately 20–25 partner countries, primarily across Sub-Saharan Africa and the Middle East, with recent expansion into parts of Europe such as Ukraine. This geographic mandate is non-negotiable: engagement is only possible in countries where Belgium has an active cooperation program. Within these geographies, thematic priorities are shaped by evolving Belgian political and policy priorities, which currently include health, climate change, and peace and security. In the health sector, Enabel supports a broad portfolio spanning health system strengthening, sexual and reproductive health, mental health, digital health, noncommunicable diseases, human resources for health, access to medicines and technologies, climate–health linkages, and social protection mechanisms such as health insurance. Proposals are most viable when they clearly reinforce existing national policies and government-led programmes rather than introducing parallel or externally driven agendas.

»» What signals indicate that an organization is ready to partner with Enabel?

Readiness to partner with Enabel is signaled first and foremost by a clear understanding of bilateral cooperation constraints. Dr. Van Bastelaere stressed that prospective partners must demonstrate alignment with Enabel's country presence, national government priorities, and Belgian policy objectives. Organizations are expected to be comfortable

operating within structured contractual arrangements, results frameworks, and public accountability systems. Readiness is further reflected in an organization's ability to work closely with government counterparts, integrate into existing public delivery systems, and comply with formal procurement and reporting requirements. For research-oriented actors, understanding Enabel's emphasis on action research that is embedded in implementation and aimed at improving service delivery rather than generating purely academic outputs is a critical signal of alignment.

» **What builds confidence in an innovator's potential as a long-term partner?**

Confidence in long-term partnership potential is built through demonstrated capacity to deliver results within government-led systems and over extended time horizons. Enabel values partners that can adapt to changing political contexts while maintaining continuity in program delivery and institutional relationships. Strong governance, financial management, and monitoring capabilities are essential, as is the ability to translate evidence into practical improvements in service delivery. Dr. Van Bastelaere highlighted that partners who understand policy processes, respect national ownership, and can contribute to sustainable system strengthening rather than short-term project success are most likely to be viewed as credible long-term collaborators. Ultimately, Enabel places greatest confidence in organizations that combine technical expertise with political awareness, implementation discipline, and a commitment to strengthening public institutions in partner countries.



Dr. Rajiv Bhatia

How does the funder's mandate and operating model shape its approach to health and development financing?

The funder's approach is rooted in a mandate of social justice and a personal history in public health, which transforms financing from a simple transaction into a strategic tool for equity. Because Dr. Bhatia operates as an expert donor rather than a passive benefactor, his model prioritizes addressing the root problems of the health system, such as the lack of pharmaceutical transparency. This operating model rejects bureaucratic waste in favor of an agile, collaborative approach where the funder's lived experience and professional expertise are used to guide investments toward systemic changes that protect vulnerable communities.

▶▶ **How does the Bhatia Foundation prioritize health focus areas and geographies?**

Prioritization is driven by the intersection of systemic regulatory gaps and the potential for maximized impact on health equity. Geographically, the focus is directed toward the Global South, particularly India, where Dr. Bhatia's firsthand observations of irrational prescribing and information gaps have highlighted a critical need for reform. A key factor in this geographic choice is the high "catalytic" value of the investment; by focusing on regions like India rather than the US, the foundation can achieve significantly greater scale and impact per dollar spent. Focus areas are selected where the imbalance of power and information is most acute, ensuring that philanthropic capital acts as a transformative force.

▶▶ **What signals indicate that an organization is ready to partner with the Bhatia Foundation?**

An organization signals its readiness for partnership by demonstrating a combination of operational credibility, transparency, and a culture of open collaboration. Readiness is not merely defined by technical capacity but by a willingness to engage with the donor as a strategic peer who brings expertise beyond financial contributions. Prospective partners must show they are responsive to contextual realities, free from unnecessary bureaucracy, and deeply aligned with the funder's values. Ultimately, the strongest signal of readiness is an organization's ability to provide measurable evidence of impact while maintaining the flexibility to listen and adapt alongside the funder.

Conclusion

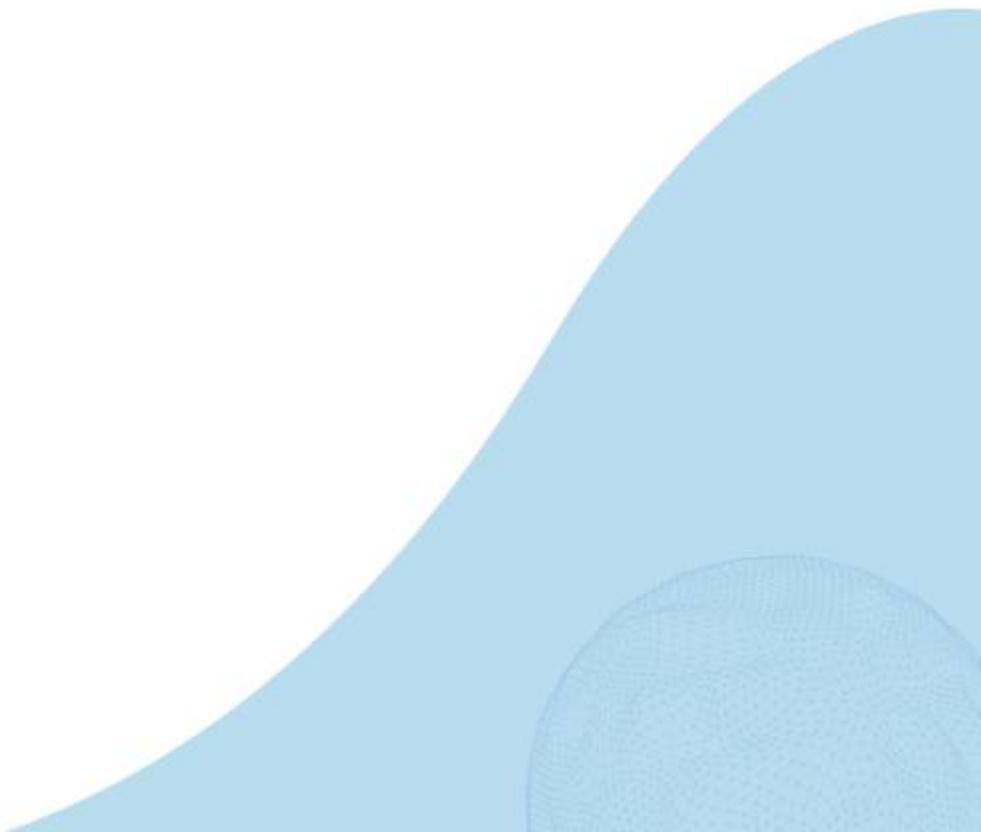
The discussions from the GSRC webinar on Funding and Funders in Health reaffirmed that global health financing is shaped not only by the availability of capital, but by the norms, power structures, and coordination mechanisms that govern how resources are mobilized and deployed. As traditional development assistance faces growing fiscal and political constraints, and as new financing instruments and actors gain prominence, the global health funding ecosystem is becoming more complex, interconnected, and rules driven.

Beyond individual funders, institutions such as the OECD, WHO, and other multilateral norm-setting bodies play a critical yet often underappreciated role in shaping funding behavior. Through policy guidance, reporting standards, DAC frameworks, and metrics for effectiveness, these organizations influence how donors define priorities,

assess impact, and allocate resources across geographies and sectors. Their role in standardizing concepts such as development effectiveness, climate finance, and blended capital increasingly determines which actors are visible, credible, and fundable within the system.

For organizations in the Global South, success in this evolving landscape will depend on more than strong implementation capacity. It requires funding literacy, institutional maturity, and the ability to align with both funder strategies and the broader policy and normative architectures that guide them. Credibility, governance, transparency, and the ability to work within coordinated, multi-actor systems emerged as consistent signals of readiness across philanthropic, bilateral, multilateral, and private funder perspectives.

By reducing information asymmetry and demystifying how capital, policy, and power intersect in global health financing, platforms such as GSRC can help reposition Global South institutions as informed partners, agenda-setters, and co-creators rather than passive recipients of aid. Strengthening locally led, norm-aware, and resilient financing pathways will be essential to ensuring that future health investments deliver equitable, scalable, and sustainable impact.





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