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# **Innovative Finance: Learning on CGIAR's Ways of Working**

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# Table of Acronyms

CGIAR	Consultative Group on International Agricultural Research
CSA	Climate Smart Agriculture
EF	Evaluation Function
FAO	Food and Agriculture Organization
FCM	Fragility, Conflict, and Migration Research Initiative
GCF	Global Climate Fund
GDP	Gross Domestic Product
GEF	Global Environment Facility
IA	Internal Audit
IAES	Independent Advisory and Evaluation Service
IF	Innovative Finance
IFAD	International Fund for Agricultural Development
IFIs	International Financial Institutions
IFPRI	International Food Policy Research Institute
HZPC	Hettema Zonen's Potato Company
ILRI	International Livestock Research Institute
IITA	International Institute of Tropical Agriculture
ISDC	Independent Science for Development Council
IUCN	International Union for Conservation of Nature
IWMI	International Water Management Institute
MAXQDA	Max Qualitative Data Analysis
MN	Million
NARO	National Agricultural Research Organization
OH	One Health
RM	Resource Mobilization
SC	System Council
SDGs	Sustainable Development Goals
SIMEC	Strategic Impact Monitoring and Evaluation Committee
SPIA	Standing Panel on Impact Assessment
TA	Technical Assistance

TAP5	Tropically Adapted Potato Varieties
ToR	Terms of Reference
UN	United Nations
UNCDF	United Nations Capital Development Fund
UNDP	United Nations Development Programme
USD	United States Dollar
WASH	Water Sanitation and Hygiene
WFP	World Food Programme
WoWs	Ways of Working

## Overview

CGIAR's [2030 Research and Innovation Strategy](#) supports the Sustainable Development Goals (SDGs) by leveraging science and innovation across its five Impact Areas<sup>1</sup>. At the same time, the changing and challenging funding landscape demands that CGIAR explore new innovative funding mechanisms to fulfill its mission. Since 2022, aligned with the 2030 Strategy, Innovative Finance (IF) was designated as a CGIAR Ways of Working (WoW), to leverage more resources to reach the SDGs and Impact Areas.

IF can be defined as mechanisms and solutions, which increase the volume, efficiency, and effectiveness of financial flows for development. IF can take many forms and continues to evolve by instrument as well as its application to the SDGs (Davies & Palacin, n.d). While IF is not precisely defined in the Strategy, it is described as a new investment model with funding streams designed to leverage and deliver research. CGIAR aims to become more closely involved in IF, working with partners to inform their investments while also sourcing new funding streams for CGIAR work.

This summary seeks to identify findings, lessons learned, and critical evidence gaps, and provide strategic takeaways for CGIAR and partners to gain greater traction in IF.

Key findings demonstrate that CGIAR is well positioned to contribute science and innovation expertise to address the food system challenges facing the world today, including with non-traditional areas of collaboration. However, a thorough inventory and assessment of CGIAR capacities, instruments, and internal reporting with IF will be a useful first step. The result may lead to a limited number of prioritized actions to improve capacities with IF, both for the research portfolios as well as in individual centers. While blended finance, green bonds, and crowdfunding show promise in enhancing financial access to smallholders, the effectiveness of these mechanisms relies heavily on local governance structures and the ability to address the unique needs of smallholders. Future efforts should focus on creating enabling conditions that support sustainable and inclusive financial practices.

Findings also point to a lack of clarity between IF and Resource Mobilization (RM)—the two may not be complementary, as many IF types involve public sovereign or private debt, meaning borrowers are responsible for repayment, which does not make RM accessible to a third party. While IF approaches may contribute to addressing food system challenges, their connection to RM goals for CGIAR and its centers remains unclear. This ambiguity may need to be elaborated upon in CGIAR's corporate strategies.

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<sup>1</sup> Namely: a) nutrition, health and food security; b) poverty reduction, livelihoods and jobs; c) gender equality, youth and social inclusion; d) climate adaptation and mitigation; and e) environmental health and biodiversity

# 1 Background and Rationale

This knowledge product on Harnessing Innovative Finance to Leverage and Deliver Research through New Investment and Funding Models, from here on referred to as **Innovative Finance** (IF), is part of a series of summaries of learning about CGIAR's Ways of Working (WoW). The Terms of Reference ([ToR](#)) presents the approach to developing a summary of the evaluative evidence, assurance data and learning related to the WoWs under the [2030 Research and Innovation Strategy](#). WoW summaries align with the System Council (SC)-endorsed Multi-Year Evaluation Plan (MYEP) contained in the consolidated [2025-27 Workplan for CGIAR's Independent Advisory and Evaluation Service \(IAES\) \(SC/M21/DP5\)](#).

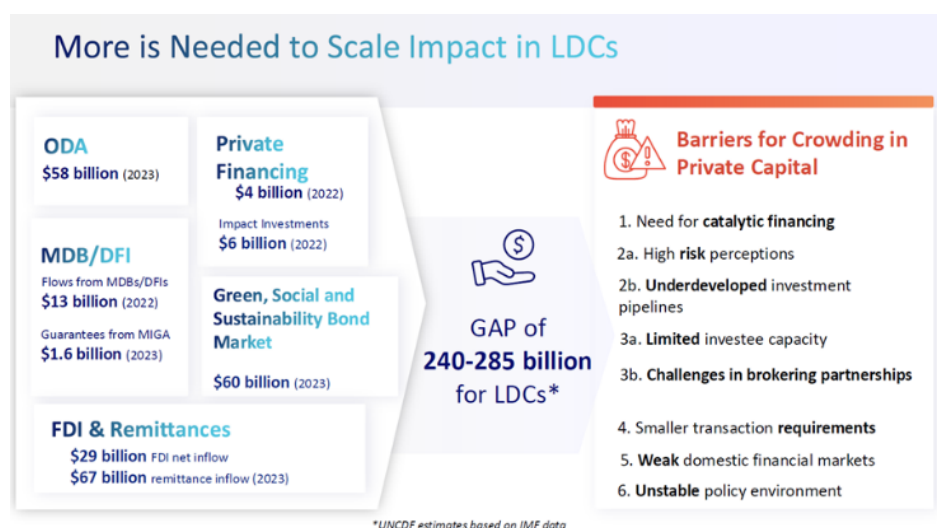
CGIAR's 2030 Strategy supports the Sustainable Development Goals (SDGs) by leveraging science and innovation across its five Impact Areas, namely: (i) nutrition, health and food security; (ii) poverty reduction, livelihoods and jobs; (iii) gender equality, youth and social inclusion; (iv) climate adaptation and mitigation; and (v) environmental health and biodiversity. At the same time, the changing and challenging funding landscape demands that CGIAR explore new innovative funding mechanisms to fulfill its mission. Since 2022, aligned with the [2030 Research and Innovation Strategy](#), IF was designated as a CGIAR WoW.

While IF is not precisely defined in the Strategy, it is described as a new investment model approach with funding streams designed to leverage and deliver research through the [2030 Research and Innovation Strategy](#).

## **Box 1. Innovative Finance**

More expansively, IF can be defined as mechanisms and solutions, which increase the volume, efficiency, and effectiveness of financial flows for development. IF can take many forms and continues to evolve by instrument as well as its application to the SDGs (Davies & Palacin, n.d.).

This summary seeks to identify findings, lessons learned, and critical evidence gaps, and provide strategic takeaways for CGIAR and partners to gain greater traction in IF (IAES, 2025). As pointed out by the United Nations Capital Development Fund (UNCDF), there is a USD 240-285 billion funding gap for Least Developed Countries (LDCs) to meet the SDGs, across all SDGs. IF is considered one of the principal means by which to surmount this gap (UNCDF, n.d.). Thus, urgent and creative options are needed to finance SDGs.

**Figure 1. Funding gap to meet the SDGs**


Source: UNCDF Communication Deck. (n.d.). UN Capital Development Fund. New York: UNCDF.

## 2 Objectives and Questions

The objective of this IF Summary Report is to support the specific aim of CGIAR's 2030 Strategy (CGIAR System Organization, 2022) to become more closely involved in IF and to work with partners to inform their investments while also sourcing new funding streams for CGIAR's work. Guided by the CGIAR-wide [Evaluation Framework](#) and [Policy](#), this effort aims to provide evidence-based guidance to inform strategic decisions of the [System Council](#) (SC), and its [Strategic Impact Monitoring and Evaluation Committee](#) (SIMEC), and CGIAR [Integrated Partnership Board](#) (IPB) and leadership more broadly, on the implementation and future planning of the IF WoW. The summary will assess challenges and identify areas for improvement and pathways for progress in implementing CGIAR's [2030 Research and Innovation Strategy](#), through the lens of this IF WoW.

The aim of WoW summaries is to compile evaluative evidence and learning from previous SC-commissioned evaluations organized by the IAES Evaluation Function (EF) and other sources including:

- reviews by the [Independent Science for Development Council \(ISDC\)](#);
- impact and reach studies of the [Standing Panel on Impact Assessment \(SPIA\)](#);
- advisory and audit engagements of CGIAR Internal Audit; and
- IPB and CGIAR center-led evaluations and studies.

A focused literature review also enriched the summary.

The 2030 Strategy describes the IF WoW as "Harnessing innovative finance to leverage and deliver research through new investment and funding models." IF details that CGIAR will become more closely involved in IF, working with partners to inform their investments while also sourcing new funding streams for CGIAR work. This approach aims to explore ongoing partnerships and financing streams beyond agriculture, in sectors such as health, water and sanitation, disaster prevention and preparedness, and security. Additionally, alignment and framework agreements with international finance institutions (including regional development banks) will be pursued to embed innovations into loan programs and support their implementation. Increased attention will be paid to private and innovative funding sources, including corporate social responsibility, philanthropy, shared value partnerships, Blended Finance (see

definition in Box 2), and impact investing. Working with IF externally will be complemented by internal innovative financing models to support higher-risk areas of science and innovation.

To support the above objective, this summary report addresses **four key questions:**<sup>2</sup>

1. How do IF and Resource Mobilization (RM) differ for CGIAR leadership and how can this impact RM goals?
2. How is CGIAR building partnerships with the private sector to attract investment and scale research innovations? What role does the industry liaison and intellectual property function play?
3. What capacities has CGIAR developed to access and manage IF (Climate Finance and other global funding) mechanisms?
4. How is CGIAR positioning itself to attract non-traditional funding from sectors beyond agriculture, such as health, water supply and sanitation or disaster prevention?

### 3 Approach and Methodology

This summary relies primarily on a **desk review** of different types of documents (see References). Findings are strengthened by triangulating evidence from different sources, aligning with the [Evaluation Framework and Policy](#) (2022) and the evolving Monitoring Evaluation Learning Impact Assessment-Foresight (MELIA-F) approach. Internal CGIAR document sources principally include IAES EF, ISDC and SPIA, Internal Audit, and the IPB IF Working Group materials. Individual center documents, including Alliance Biodiversity-CIAT, International Food Policy Research Institute (IFPRI), World Fish, International Water Management Institute (IWMI), and International Livestock Research Institute (ILRI) were consulted. External sources include, the World Bank, International Fund for Agricultural Development (IFAD), and the African Development Bank (AfDB), FAO, and Centre for Agriculture and Rural Cooperation (CTA) as well as the Global Climate Fund (GCF), Global Environmental Facility (GEF), and Adaptation Fund (AF) programs. Finally, the UNCDF and FIC websites were reviewed for their Initiatives and programs related to IF. EF evaluations were selected between 2021–25, while other publications were included if they fell within the broader timeline of 2015–25.

Methods for evidence synthesis and analysis include complete reviews of several key documents and synthesis around the key learnings by question. Coding with MAXQDA software was used for all internal documents around key phrases on IF and related terms. This generated 46 documents, ten were EF documents, 15 were ISDC and 22 were published by SPIA. Artificial intelligence (AI) through ChatGPT was used to generate a list of IF keywords for further thematic analysis of relevant information. The document review is buttressed by individual interviews from the Uganda field mission (also covering other WoWs) and a webinar organized by the Evaluation Function with key stakeholders on 25 September 2025, internal IAES quality assurance (QA) and two external peer reviewers (see [WoW ToR](#)).

**Limitations** from this study are:

- CGIAR has not completely addressed the first key question regarding the integration and linkage of RM and IF. This makes it challenging to review if the Summary Report is meant to analyze CGIAR's findings on IF or on RM.

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<sup>2</sup> The original questions for this IF Summary (see published [ToR](#), page 6) were adjusted to reflect timeline and resources. As no interviews or primary data collection are planned, questions will be addressed through desk review only. As a result, the original question 4 (on Legal Frameworks) and question 6 (on whether CGIAR's constituent frameworks support or hinder the WoW) were dropped.

- CGIAR to date has limited actions with IF, and therefore there are fewer findings and lessons learned.
- Evaluation evidence about IF from IAES EF is scarce.
- IF and related terms (Blended Finance, impact funds, carbon credits) are newer areas of work, so there is less evidence-based information on the use of IF.

## 4 Key Learnings

### 4.1 How do IF and RM differ for CGIAR leadership and how might this impact its RM goals?

From the CGIAR [IF & RM 2023 Strategy](#), there are goals that relate to: (i) Climate Funds and Finance such as: “Engaging with international climate funds to attract USD 40 million in new funding;” (ii) IFs: “Building stronger pipelines to secure USD 150 million in total funding;” and (iii) Innovative and Private Finance: “Cultivating relationships with foundations and high-net-worth individuals to secure an additional USD 10 million by the end of 2024.”

To achieve these ambitious goals, the [IF & RM 2023-24 Strategy](#) proposes developing a compelling investment case highlighting the value proposition of CGIAR's role in transforming livelihoods; engaging with stakeholders and funders in a coordinated communication campaign; preparing; and an enhanced engagement with both traditional funders; and newer potential funders and markets (CGIAR System, 2023).

CGIAR has considerable experience and expertise in the role of micro credit, insurance, and other farm-level access to finance issues. This includes research on the role of accessing credit for smallholders, tools and instruments such as the [climate credit scoring tool](#), and gender and credit such as the [Sustainable Finance Impact \(Impact SF\) Initiative](#) and recent CGIAR studies and work, such as Credit for Agricultural Development (IFPRI, 2021; Alliance Bioversity and CIAT. n.d.). ShambaShield—Delivering inclusive finance and climate-smart solutions to Kenyan farmers (CGIAR System Organization, 2025), and the CLIMBER Initiative focusing on increasing women's access to credit to build climate resilience (CGIAR System Organization, 2025).<sup>3</sup> These actions, research, and selected evaluation findings can assist in better designing large-scale agriculture investments. Further recent contributions on the possibilities and limitations of digital tools to unlock agriculture finance demonstrate ongoing commitments to these types of research contributions (Ambler, Bloem, Brauw, Makhtiar & Maruyama, 2025). The 2020 [IF for Sustainable Landscapes Working Paper](#) (Louman et al., 2020) concluded that while Blended Finance, green bonds, and crowdfunding show promise in enhancing financial access to smallholders, the effectiveness of these mechanisms relies heavily on local governance structures and the ability to address the unique needs of smallholders. Future efforts should focus on creating enabling conditions that support sustainable and inclusive financial practices.

More recently, the CGIAR Working Group on Innovative Financial Modalities Inception Report (CGIAR System Organization, 2025) highlighted key areas to develop and implement a robust CGIAR IF Initiative including: (i) expand expertise in IF; (ii) implement pilot IF experiences; (iii) address internal regulatory and legal constraints; (iv) reduce institutional limitations; and (v) address potential internal competition and incentives concerning IF and its role within the CGIAR Integrated Partnership. During the IF webinar, the need to both provide cross institutional capacities as well as recognize individual center's strengths was highlighted. That is, there is great heterogeneity between centers in their capacities and motivations with IF.

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<sup>3</sup> See SG Evaluation and sub-study on Climate Change.

Of the 46 documents analyzed, reference to IF and other related keywords was often cursory. The incorporation of IF across core CGIAR strategic and research documents published by SPIA and ISDC is relatively scattered. The primary focus of documents appeared not on finance and funding mechanisms but rather other core strategic areas, such as providing independent strategic advice to the SC to inform CGIAR's longer term research strategy ([ISDC](#)) and providing rigorous evidence of the reach and causal impacts of CGIAR research ([SPIA](#)). Other analyzed documents, such as performance evaluations and Internal Audit do not focus on IF or IF for RM.

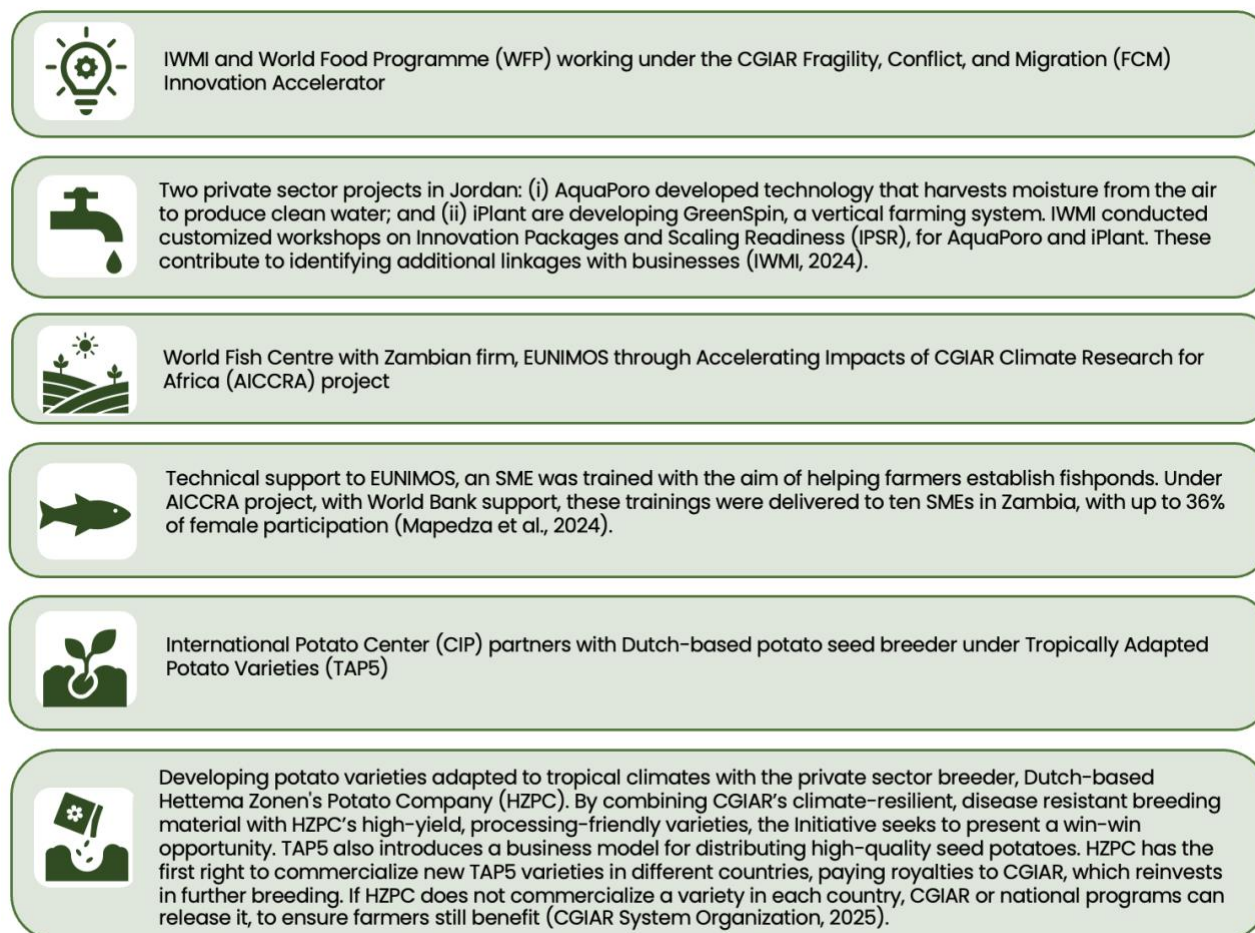
One conclusion is that the CGIAR SC IF & RM Working Group combined IF expansion with RM; this may not be a complete complementary set of goals. Frame agreements and operational agreements, cost sharing, and expectations between IFIs and other funders such as Climate Finance may differ from CGIAR's expectations. Current levels of funding from these sources should be calibrated to ensure that the dimension of targets and the efforts needed to have the necessary staffing and technical capacities are met. Thus, the ambiguity between IF approaches and RM goals may need to be elaborated upon in CGIAR's corporate strategies and the numerical goals for IF for RM.

#### **4.2 How is CGIAR building partnerships with the private sector to attract investment and scale research innovations? What roles do the industry liaison and intellectual property function play?**

CGIAR and the centers developed strategies and recent private sector collaborations. This includes concrete examples of country level private sector collaboration and multi-country level collaboration. CGIAR developed the Private Partnerships for Impact ([PP4I](#)) in 2023 as a center of expertise for private sector engagement and the strategic management of intellectual property, in full compliance with the [CGIAR Principles on the Management of Intellectual Assets](#) (CGIAR System Management Office, 2012). Nonetheless, the [Partnerships WoW Summary of Learnings](#) found that there was inconsistent engagement with the private sector, administrative barriers, and limited internal skills to manage and negotiate work with the private sector. A variety of interventions to support private sector local and national Micro and Medium Enterprises (MMEs) and Small and Medium Enterprises (SMEs) can be considered at the mezzo level, for example, the FAO Investment Center's support to private agri-food investments in support of the European Investment Bank Portfolio. The center supports development finance institutions and impact funds that are contemplating private investments in value chains, countries or sectors where they lack expertise. Forms of support include feasibility studies, value chain mapping, assessments of local financial institutions' agri-food strategies and portfolio composition (FAO Investment Centre, 2025), from design, due diligence, to appraisal. This is similar to work conducted by the CGIAR Impact SF initiative.

For CGIAR, there is room for growth at a more macro level of private sector engagement. The high-Level Advisory Panel on Partnerships noted that while the private sector is a key stakeholder group for CGIAR, they did not find a clear basis outlined for the private sector engagement in the Engagement Framework and considers it an area for further elaboration (CGIAR System Organization, 2023).

At micro and mezzo level, CGIAR demonstrated considerable outreach and collaboration with the private sector, which can be the basis for upscaling to the macro level. Table 1 presents a few highlights from center materials. While illustrative, they are not based on evaluations or impact assessments. A clear assessment of CGIAR's institutional capacities for engaging with the private sector and aligning the IP strategy with the private investment goals are recommended.

**Figure 2. CGIAR private sector collaboration examples**


A review of CGIAR and its center's private sector strategies, guidelines, tools, processes, and the extent to which the private sector is an actual source of CGIAR funding should be considered essential to advance a more ambitious private sector outreach Initiative. Recommendation 40 of the [Synthesis of Learning from a Decade of CGIAR Research Programs](#) spoke to CGIAR pursuing direct linkages between CGIAR in-country coordinated research for development actions, development loan and grant assistance to countries, and direct co-financing where feasible. This is an invitation to develop collaborations with all partners, including the private sector, to coordinate research and development Initiatives, including the management of intellectual property rights and models similar to collaboration with the HZPC potato breeder. CGIAR's 2030 Research and Innovation Strategy (CGIAR System Organization, 2022) guides this advancement with the goal to develop a one-stop shop for private sector enterprises, to enable sharing of solutions, sustainable and ethical sourcing, intellectual property rights, and transparent contracting. Finally, the scalability of the private sector efforts should be analyzed.

#### **4.3 What capacities has CGIAR developed to access and manage IF (Climate Finance and other global funding mechanisms)?**

CGIAR has a wealth of climate science expertise and experience in Climate Smart Agriculture (CSA) and Climate Resilience Finance (CRF). Expertise includes for example, capacity development for small holders, extensionists, researchers, and policy makers, climate de-risking, credit scoring tools, and bundling efforts for CSA (CGIAR Advisory Services Shared Secretariat, 2020). According to this EF report, this work led to more and better investments in CSA.

From the 2021 CGIAR Research Program on Climate Change, Agriculture and Food Security (CCAFS) Working Paper on the potential role of Blended Finance, de-risking through smart Blended Finance can be an effective development tool. De-risking can introduce new investors and demonstrate commercial viability of investment (CCAFS, 2021). The recent experience of the Ugandan Development Bank (UDB) and UNCDF with funds from the European Union and FAO demonstrated the strength of this approach. Technical assistance funds were used to increase the UDB's capacity to 'green their portfolio' and to use more digital tools and applications to improve outreach and use geospatial tools for better and smarter Green Finance. The success of this fintech pilot led UDB to triple its own funds available for digital lending. See Annex 4 for the discussion from Uganda.

CGIAR and CGIAR's centers participated in Climate Finance projects (e.g., GCF, GEF). Since 2020, CGIAR's Alliance Bioversity-CIAT supported the development of three GEF funding proposals, providing technical assistance to the International Union for Conservation of Nature (IUCN) and UNEP and two Project Preparation Facilities with GCF. Furthermore, ILRI recently provided technical assistance in Monitoring, Reporting, and Verification (MRV) systems, emission factor generation and research work on mitigation for the preparation of the East African Dairy Interventions for Mitigation and Adaptation (DaIMA) GCF-IFAD sustainable dairy improvement project (Green Climate Fund, retrieved 2025).

With IFIs, CGIAR and its centers participate in several studies, and the tools and experiences are drawn from developing large scale investment loan projects. Notable examples include: AICCRA research with the World Bank (CGIAR, 2023), IFAD-led Agriculture Research for Development Initiative (IFAD, n.d.) and the Strategic Partnership to Transform African Agriculture agreement with the AfDB that seeks to promote long-term financing for agricultural research, capacity building for national agricultural research systems, support for young scientists and extension workers, and scaling up certified seed production through private-sector engagement.

CGIAR has a framework agreement with the World Bank, with a mechanism to access the technical assistance funds with USD 30 million per year between 2022-24 (CGIAR System, 2025). World Bank is the Trustee for the CGIAR Trust Fund and makes contributions. This is channeled through Windows 1 & 2, from where they are distributed to various programs and Initiatives funded through pooled funding. The funding through Windows 1 & 2 are not subjected to a competitive process. World Bank also funds through Window 3, which is a competitive process. However, it is not clear if this is for project preparation, implementation, and evaluations, or if it is general support to deliver technical studies.

Despite the impressive number of partnerships, studies, and research for development which is used by IFIs and other funders, it is not clear if CGIAR and its centers were able to dedicate the resources and capacities needed to become active players in the preparation and implementation of large-scale projects. They have an indeterminate number of staff dedicated to project preparation and there are strong capacities to develop investment proposals, as most expertise is in research and innovation. It will be useful to assess the accreditation of CGIAR and centers, preparation, and access pathways to Climate Finance *via* technical assistance modalities.

From the recent ISDC Review of 2025-30 Proposals, the Scaling for Impact program is ambitious but may need to be matched with sufficient resources to establish and maintain partnerships. Reduced effectiveness threatens the program's credibility. To manage these risks, particular attention should be given to (i) feasibility (e.g., assessing the practicality of the theory of change and Areas of Work); (ii) realistic assessment of obstacles (e.g., evaluating obstacles to achieving impact, particularly institutional blockages and social and behavioral impediments to adoption at local scales); and (iii) a rigorous risk assessment, e.g., conducting a thorough risk assessment with focus on mitigating risks to achieving the program's outcomes (ISDC, 2024). During the recent Working SC Groups on Financial Modalities meeting, the Inception Report (Working Group of the Financial Modalities, CGIAR System Council, 2025) noted the priority to define the criteria for prioritization and piloting of selected modalities, considering fitness, return

on investment, scalability, and structural and regulatory limitations. A relevant point includes taking measured practical steps to advance developing and managing IF efforts, which the Impact SF experience has made effort to do.

#### **4.4 How is CGIAR positioning itself to attract non-traditional funding from sectors beyond agriculture, such as health, water supply and sanitation or disaster prevention?**

CGIAR seeks to produce high quality research and capacity development in One Health (OH) (RAFS, 2024); Agriculture for Nutrition and Health (IFPRI, 2025), and Food Security (Kirui, 2024).

In the areas of OH and Nutrition (which are all areas of health but also related to agriculture), CGIAR has a large footprint. In recognition of this, ILRI was recently officially designated as a World Organization for Animal Health (WOAH). This can lead to playing a greater role in OH funds.

Since 2020, CGIAR received over USD 38 million for OH-related work for 13 projects implemented by five centers. CGIAR has not yet become a major player for OH funding, perhaps because CGIAR is neither a member of the Quadripartite (WHO, UNEP, FAO and WOAH) nor a significant recipient of OH Pandemic Funds (FAO, UNEP, WHO, and WOAH, 2022). CGIAR's ability to partner and lead global governance is an important area to strengthen. With ILRI's new designation, OH funding may increase. However, there is a distinction between scientific contributions and collaborations versus RM.

*"There are always efforts to look at seeking new financing resources, leveraging financing resources, and supporting the core work that goes on in centers, as well as across the portfolio of research programs that CGIAR implements. So, it's an ongoing effort. Often, these are fragmented efforts, but they provide great examples of what is possible". Andre Zandsra, Global Director of Innovative Finance and Resource Mobilization, CGIAR.*

In water systems, considerable public investments are made for WASH and Irrigation. IWMI's Roadmap points to several avenues for increased financing and is based on CGIAR's comparative advantage in research and innovation in the irrigation and water management arenas. Key issues are well identified, and the roadmap could be strengthened and aligned with the 2030 Strategy WoW, with more attention paid to IF and private sector approaches. Since IWMI is a global leader in research and innovation for water security, more review and analysis can be done here (IWMI, 2024; CGIAR System Organization, 2024).

In its work on [Megatrends](#), one of the implications for CGIAR that ISDC identified is a research gap in water systems, which received insufficient attention. With climate change increasingly affecting water resources, prioritizing research on sustainable water use, conservation, and management practices would enhance the Portfolio's capacity to address climate challenges and foster more resilient agricultural and food systems, as espoused in the strategy (ISDC, 2024).

In the area of disaster prevention, there are identifiable areas of expertise and comparative advantages. Nearly every center carries out work relating to climate change, nutrition, or OH-related crises affecting developing countries. The CGIAR Research Initiative on FCM, together with WFP and supported by Norway's government, provides an important avenue for CGIAR's comparative advantage in research, which generates evidence to inform WFP programming on scaling-up disaster risk financing, sustainable school meals and clean cooking, and supporting smallholder farmers to build production and livelihood resilience (CGIAR FCM, 2023).

### **Box 2. Quote from the Research and Innovation Strategy**

"This work will explore partnerships and financial streams beyond agriculture, in sectors such as health, water supply and sanitation, disaster prevention and preparedness, and security. Additionally, alignment and framework agreements with international finance institutions, including regional development banks, will help to embed innovations in loan programs and support the implementation of new programs."

Source: [Research and Innovation Strategy 2025-30](#).

## **5 Conclusions**

The CGIAR System and its centers have considerable expertise in research and innovation in agri-food systems, climate change, social and human development. The 2030 Research and Innovation Strategy and individual center strategies target the fundamental issues facing society today. Success in realizing the vision and mission of CGIAR will contribute greatly to achieving SDGs and CGIAR's five Impact Areas. Across each of the four key questions of this summary, several strengths, challenges and suggested actions are identified.

### **5.1 Findings, Lessons and Learning**

1. CGIAR and its centers have considerable and important work with the private sector. This is true both with incorporating the private sector at country level and project level efforts, as well as actions with the global private sector. As identified, IP is a concern, and some partners may not be interested in collaboration if it limits their ability to monetize their findings. The HZP potato breeder case is a promising example from which more can be learned.
2. Supporting IF through technical assistance to IFIs, Climate Finance, blended funds and other de-risking instruments is primarily about providing research findings and information to these entities. There is a great opportunity to steer the use of these funds and to incorporate the theories of change, research findings, tools and instruments of CGIAR. From the IF webinar, the benefits of partnering with these other players were stressed.
3. Findings point to a lack of clarity between IF and RM—they may not be complementary, and more work in IF may not lead to increased RM, with many types involving public sovereign debt or private debt (that is, borrowers are responsible for the repayment, which does not make RM accessible to a third party). One finding from the Working Group on Financial Modalities is to define both IF and its goals.
4. There is an ambitious set of RM targets *via* IF. This will require investments in human resources and legal and administrative changes. Using the Impact SF experience may be useful both in terms of capacities needed and resources mobilized.
5. CGIAR has considerable expertise and experience with country level and project level financial themes—micro credit, working with producer associations, and developing tools and instruments associated with its technical expertise (e.g., Impact Areas). However, impact at scale with IF may require working at higher mezzo or macro level institutions on IF. Working with national development partners and their funding partners such as the Uganda Development Bank (UDB) example is a possible approach.

6. CGIAR has, to date, a set of Climate Finance results with five listed projects. The scale and human resources needed to greatly increase climate-related finance programs and projects should be considered.
7. In the areas of health, WASH, and disaster prevention, findings show that there is a growing body of work and success in these areas, typically tied to CGIAR comparative advantage in research and innovation. Expanding these partnerships can be beneficial.

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*"Any innovative finance effort or framework at CGIAR should maintain a certain level of independence and flexibility to adapt to specific interests. If we try to fit everything into a single plan, we risk missing many opportunities."*

*Enrica Porcari (IPB Board Member)*

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## 5.2 Implications for Future Programming and Investment

1. Increasing involvement with IF will require more robust policies, legal instruments, human resources, and quick responses. Regarding Climate Finance, these efforts may lead to long delays and no success, with issues out of CGIAR's control.
2. As noted in the Working Group on Financial Modalities, a clear recommendation is to prioritize items of maximum importance to advance in IF, prioritize a limited set of efforts, pilot technical assistance efforts with new partners or in new ways, and consider partnering with other groups that are more engaged in IF, presenting CGIAR's comparative advantage in science and innovation. The IF webinar added that this may not necessarily imply that a large office should be established for this purpose, but that cross-cutting skills should be the focus.

## 5.3 Strategic Takeaways for CGIAR and Partners

1. IF is the cutting-edge area of development finance and support. The programs themselves (i.e., IFIs, Green Finance, blended funds, impact investment funds) do not have the kind of expertise that CGIAR can offer across such a range of themes. Working with these new partners and seeking patient capital from long term partners and donors should be encouraged.
2. With ILRI designated as an OH collaborating center, it can be beneficial to pursue higher levels of partnership and funding with Quadripartite members.
3. The IF webinar pointed to the urgency and deliberateness needed to address IF opportunities and challenges now, with concrete actions.

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*"The World Bank has a private sector lab, IFAD has a private sector financing program, and most multilaterals have expertise in innovative finance. Some of these multilaterals are already funding CGIAR. I think it would be more effective to build on their work, leverage their expertise, and create a strong new portfolio for CGIAR."*

*Ruben Echeverria (System Council Member, CGIAR)*

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## 6 Evidence Gaps and Looking Forward to the 2025–30 Portfolio Rollout

From the preparation of this Summary Report, the volume of information available from SC, SIMEC, ISDC, SPIA IAES EF and Internal Audit, as well as corporate and center level documents on development financing, was impressive. However, there are areas where more information could be beneficial.

1. Climate Finance and IF-related dashboards should be developed, which would allow management and staff to gauge the scale of involvement by CGIAR and its centers with Climate Finance. Furthermore, if the goal is to increase efforts in Green Finance, then this metric will be particularly important to develop. It would serve to transparently share successes and partnerships across the system.
2. There was a wealth of evidence-based reports on development financing in CGIAR, however a fuller evaluation of this important topic, or perhaps just one area (i.e., IFI, Private Sector Green Finance, Blended Finance) could help CGIAR become clearer on metrics and progress in IF.
3. A review of experiences providing technical assistance to IFIs and with the current list of Green Finance partners, would be useful to develop. Questions could include its worthwhileness, whether it provided an opportunity to steer project designs or use CGIAR comparative advantage, and whether it resulted in significant RM.
4. A review or inventory of HR needs, profiles, and goals with IF and CGIAR should be created.

### 6.1 Considerations for the 2025–30 CGIAR Portfolio

Research Programs and Accelerators receive funding allocations from Windows 1/2 & 3, and some of the research centers may have different organizational set-ups or cultures, which may lead to greater opportunities for working in IF and for RM purposes under IF. This should be considered when determining where to pursue IF growth.

The 2025–30 Portfolio has an explicit research program on Scaling for Impact, which is action-oriented and includes important elements related to this Summary Report. It will be worthwhile to use this Summary Report to inform the Program on Scaling for Impact as it proceeds, particularly the theme on IF and to revisit these findings after progress has been made on the program.

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## Annex 1. Global Environment Facility/GCF-Funded Projects Since 2020

Grant Title	Center	Science Groups	Funder	Funding Source	Contract Signed	Start Date	End Date	Grant Amount (USD)
IUCN Global Environment Facility (GEF)-Restoration Challenge Grant Platform for Smallholders and Communities, with Blockchain-Enabled Crowdfunding	Bioversity	Resilient Agri-food	International Union for Conservation of Nature (IUCN) and Natural Resources	Bilateral	8/3/2022	8/3/2022	4/30/2025	2 million
UNEP-GEF Healthy Landscapes: Managing Agricultural Landscapes in Socio-Ecologically Sensitive Areas to Promote Food Security; Wellbeing and Ecosystem Health	Bioversity	Resilient Agri-food	United Nations Environment Programme (UNEP)/GEF	Bilateral	4/1/2019	4/1/2019	6/30/2024	1,899,889
UNEP-GEF Conservation and sustainable use of agricultural biodiversity to improve regulating and supporting ecosystem services in agriculture production in Uzbekistan	Bioversity	Resilient Agri-food	UNEP/GEF	Bilateral	12/23/2015	1/1/2016	12/31/2023	1,163,384
Global Climate Fund (GCF) Project Preparation Facility (Long Term Agreement LTA)	CIAT	Systems Transformation	GCF-Green Climate Fund	Bilateral	5/9/2025	5/9/2025	5/8/2028	1 Million
GCF-Readiness Support and Project Preparation Facility (LTA)	CIAT	Systems Transformation	GCF-Green Climate Fund	Bilateral	3/26/2025	3/26/2025	3/25/2028	1 Million

Source: [PRMS Data](#). Retrieved 16 June 2025

## Annex 2. One Health Grants to CGIAR since 2020

Grant Title	Center	Program	Funder	Funding Source	Contract Signed	Start Date	End Date	Grant Amount (USD)
Antimicrobial Resistance and One Health, including Animal Health, the Environment and Practitioner Engagement (AMROH) South Asia	WorldFish	Resilient Agri-Food	Massey University	Bilateral	2/27/2025	4/1/2024	12/31/2025	68,000
Scaling Gender-Equitable System of Rice Intensification (SRI) in Mali: A One Health Approach for Resilient Rice Systems and Improved Nutrition and Malaria Outcomes	AfricaRice	NON-PORTFOLIO	McKnight Foundation	Bilateral	12/2/2024	11/1/2024	12/31/2027	125,000
R'OHOKEK: Antimicrobial resistance with One Health approach in Uganda, Kenya, Ethiopia, Tanzania.	ILRI	Resilient Agri-Food	France-Ministry for Europe and Foreign Affairs	Bilateral	5/10/2024	4/22/2024	8/21/2026	380,209
Antimicrobial Resistance and AMROH, and Eastern and Southern Africa (ESA)	ILRI	Resilient Agri-Food	Euroconsult Mott MacDonald	Bilateral	4/11/2024	1/1/2024	12/31/2025	2,250,000
Poultry Losses and One Health (POLOH): Reducing losses and zoonotic risks along the poultry value chain through a One Health approach	ILRI	Resilient Agri-Food	University of Florida	Bilateral	7/15/2022	4/1/2022	3/31/2025	632,530
Initiative - Protecting Human Health through a One Health Approach	WorldFish	INIT-07-One Health	CGIAR Fund	Windows 1 & 2	4/8/2022	1/1/2022	12/31/2024	379,510
Selecting Efficient Farm-level Antimicrobial Stewardship	ILRI	Resilient Agri-Food	APHRC-African Population and Health	Bilateral	3/16/2022	1/1/2022	1/31/2025	292,151

Interventions from a One Health perspective (SEFASI)			Research Center					
INIT-07-ONE HEALTH	IFPRI	INIT-07-One Health	CGIAR Fund	Windows 1 & 2	1/1/2022	1/1/2022	12/31/2024	2,393,369.05
One Health	IWMI	INIT-07-One Health	CGIAR Fund	Windows 1 & 2	1/1/2022	1/1/2022	12/31/2024	1,053,893
Protecting Human Health through a One Health Approach Initiative	ILRI	INIT-07-One Health	CGIAR Fund	Windows 1 & 2	1/1/2022	1/1/2022	12/31/2024	4,374,740
Capacitating One Health in Eastern and Southern Africa (COHESA)	ILRI	Resilient Agri-Food	EC-European Commission	Bilateral	12/16/2021	12/16/2021	12/15/2025	8,777,780
One Health Research, Education and Outreach Centre for Africa" (OHRECA)	ILRI	Resilient Agri-Food	Germany-Federal Ministry for Economic Cooperation and Development	Bilateral	1/30/2020	1/1/2020	12/31/2025	1,6672,556
One Health units for Humans, Environment, Animals & Livelihoods	ILRI	Resilient Agri-Food	VSF-Veterinaires Sans Frontieres	Bilateral	1/11/2020	1/11/2019	10/31/2024	823,654.62
<b>Total</b>								<b>38,223,392.7</b>

Source: PRMS Data. Retrieved 16 June 2025

## Annex 3: Definition of Terms

### **Box 3. Blended Finance**

Blended Finance occurs when public financiers provide direct funding for private sector projects, through the provision of debt, equity or grants. Generally, the public financier accepts a higher risk for a relatively low return or absorbs the first tranches of risks. At times, it can be sufficient for an international agency to become a stakeholder in a project without providing any grants/concessional funding/guarantees, simply because the agency's involvement provides comfort to private investors. Apart from direct funding, Blended Finance also encompasses several specific supporting mechanisms, such as technical assistance, which supplements the capacity of investees and lowers origination and transaction costs. Technical assistance and risk underwriting were found to be particularly effective in leveraging private finance, especially when compared to direct funding, with well over USD 5 of private funding raised for every USD 1 of development funding.

Source: (*The Technical Centre for Agriculture and Rural Cooperation (CTA), 2017*).

### **Box 4. Resource Mobilization**

Resource Mobilization refers to all activities undertaken by an organization to secure new and additional financial, human and material resources to advance its mission. Inherent in efforts to mobilize resources is the drive for organizational sustainability.

Source: (*Resource Mobilization Implementation Toolkit, 2015*)

### **Box 5. Green Finance**

Green Finance are financial investments flowing into sustainable development projects and Initiatives, environmental products, and policies that encourage the development of a more sustainable economy. Green finance includes climate finance but is not limited to it. Green Finance also refers to a wider range of other environmental objectives, such as industrial pollution control, water sanitation or biodiversity protection.

Source: (*Olha, 2017*)

### **Box 6. Impact Investments**

Impact Investments are investments made with the goal of financial returns, as well as to yield positive social and/or environmental benefits. Loan/credit guarantee: a guarantee made by a government or multilateral (or any third party) to pay the lender.

### **Box 7: Loan/Credit Guarantee**

Loan/credit guarantee: a guarantee made by a government or multilateral (or any third party) to pay the lender.

## Annex 4. Summary of Evidence from Uganda

In this section, insights gathered from the field visit in Uganda are highlighted, where Ways of Working (WoWs) are being operationalized. Through participatory discussions, stakeholders described how they are embedding Innovative Finance (IF) strategies to respond to shrinking development funding.

Discussions with CGIAR centers operating in Uganda revealed somewhat mixed realities in leveraging new IF models. Below is a description of collected examples based on focus group discussions and meetings conducted by the Evaluation Function team from Naguru to Luweero in Kampala with 43 CGIAR center staff, partners, private sector actors and farmers.

Centers such as International Food Policy Research Institute (IFPRI) through Harvest Plus, which is their scaling arm for instance, reported having the World Bank, International Fund for Agricultural Development (IFAD) and African Development Bank (AfDB) assign them a technical assistance (TA) role in a government loan. Harvest Plus is designed in a way that involves resource mobilization for scaling CGIAR's innovative strategies. To streamline the process, Harvest Plus develops a scaling roadmap in the form of private sector engagement and through this engagement, they intend to 'de-risk' technologies that the private sector is unable to handle, either due to cost intensiveness or low return on investments. This is done through Harvest + Solutions that accelerates the scaling and commercialization of groundbreaking innovations.

A similar Initiative was observed with the International Institute of Tropical Agriculture (IITA), where they were invited by the Asian Development Bank to provide technical assistance to a government loan earmarked for cassava value chain improvement. The loan is pending finalization between the bank and the government. IITA also collaborated with [the Agricultural Business Initiative \(aBi\)](#) which is a private entity formed by the governments of Uganda and Denmark to promote private sector agribusiness development. Through collaboration, aBi was responsible for disseminating a biocontrol product ([aflasafe](#)) for minimizing aflatoxin in beans and groundnuts. A discussion with aBi is currently underway to scale the biocontrol product, and engagement will be done under the framework of the [Aflasafe Commercialization Strategy](#). The private sector is expected to invest in manufacturing and distribution, while IITA will provide technical assistance for the manufacturing process.

Evidence of bilateral funding with international organizations, other development organizations and even International Finance Institutions (IFIs) were found. For instance, AfricaRice partners with Japan International Cooperation Agency (JICA). African Development Bank (AfDB), the World Bank and Master Card Foundation also received bilateral funding from IFAD for rice seed sector development, technology transfer and market studies. As per their testimony, they are required to work closely with governments in order to have close collaboration with the National Agricultural Research Organization (NARO). This means that a fraction of funds raised for projects is given to NARO for collaboration. Additionally, labs are shared for breeding between NARO and JICA in Uganda, ensuring timely exchange of information and technical expertise. Outside of CGIAR centers, national development financial institutions such as the Ugandan Development Bank (UDB) described their use of innovative financing mechanisms to deliver loan facilities to small holder farmers through private fintech partnerships. They described they have a Green Finance department that manages the Green Finance interventions. UDB described having built a Green Finance pipeline of about USD 90 million and mobilized USD 85 million from other partners.

2016, NARO incorporated [NARO Holdings Limited](#), which is their business branch. The company aims to enhance public access and utilization of NARO technologies and services on a commercial and sustainable basis. The branch manufactures and disseminates NARO seeds to farmers, and revenues generated are invested back to the business.

However, despite success stories, gaps and missed opportunities were also identified, especially in private sector engagement. Stakeholders felt that private sector engagement has always been an afterthought and is only introduced later into the program/project phase, often when thinking about dissemination and scaling as opposed to early engaged at the initial project design phase. The private sector was also described as commodity-specific and often lacking financial and infrastructural capacity for manufacturing. Resource mobilization by scientists, often through proposal writing, was described as taking valuable time from doing the core work.



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