

CGIAR Trust Fund Windows 1 and 2 (W1/2) Financing Plan and Budget for 2026—27

Executive Summary

1. This document sets out the CGIAR Trust Fund Windows 1 and 2 (W1/2) Financing Plan and Budget for 2026—27 for the Programs and Accelerators that make up CGIAR’s 2025—30 Science and Innovation Portfolio; as well as for the CGIAR System Organization (SO), the CGIAR Integrated Partnership Board (IPB), the CGIAR System Council, and the CGIAR Independent Advisory and Evaluation Service (IAES).
2. The Financing Plan and Budget have been prepared for the years 2026 and 2027. However, funding projections and budget allocations will be reviewed annually and submitted to the IPB for concurrence and to the System Council for approval.
3. The Financing Plan and Budget are based on best available planning assumptions shared by CGIAR Funders up until 1 November 2025.
4. On the recommendation of the System Council Working Group on Incentives for Portfolio Funding¹, the proposed Budget uses W1 funds to fund IAES and to supplement System Organization costs not covered by the Cost Sharing Percentage (CSP)² and other funding sources.
5. The proposed Budget includes, for the first time, the cost of three executive positions – Risk Management & Internal Controls, Ethics & Business Conduct, and Internal Audit – to operationalize the CGIAR Risk and Oversight Plan (ROP) endorsed by the System Council ([SC/M21/DP4](#)). The ROP responds to the need for a harmonized assurance framework across the CGIAR Integrated Partnership; spanning risk management, ethics and business conduct, and audit functions; under a combined assurance model. Embedded within the SO and overseen by the IPB, these roles contribute towards stronger CGIAR governance, enhanced transparency, and improved management of systemic risks, thus ensuring robust oversight and accountability to funders and stakeholders.
6. Based on the most recent funder contributions, commitments, and pledges received, the budget adopts two scenarios for available 2026 resources: (i) a **Baseline Scenario** against which Programs and Accelerators and other functions can confidently plan their 2026 delivery; and (ii) a **Surge Scenario**, representing the envelope of resources that would be available, should potential revenues materialize in full. The Surge Scenario is an initial estimate that could evolve as new investment opportunities materialize, and it does not represent an upper limit on CGIAR’s ability to absorb additional resources for impactful science and innovations. All Programs and Accelerators have identified priorities for additional funding beyond the Surge

¹ The CGIAR System Council created two complementary working groups in early 2025 to strengthen financial sustainability. The **Working Group on Incentives for Portfolio Funding**, launched in March, focuses on designing mechanisms that encourage funders to channel contributions through W1/2 to reduce fragmentation and reinforce pooled funding.

² The **Cost Sharing Percentage (CSP)** is CGIAR’s mechanism for recovering **system-level costs** from all funders. It ensures that System Organization costs are financed equitably across the system.

Scenario. Under the Baseline Scenario, available 2026 resources amount to US\$221.1m, of which US\$201.7m (91.2%) are new funder contributions to CGIAR W1 and W2 and the rest made up of other revenue and CSP based on projected Window 3 and bilateral funding. Under the Surge Scenario, available resources would amount to US\$233.5m, with new W1 and W2 funding rising to US\$214.1m.

7. Within these revenue scenarios and considering any associated funder designations and earmarks, all spending has been carefully reviewed to align with the System Organization's overarching goals approved by the IPB:
 - (i) A coherent, prioritized, and demand-responsive Portfolio drives high-impact research;
 - (ii) Strategic partnerships and thought leadership strengthen CGIAR's global influence;
 - (iii) Long-term financial resilience - built through diversified and adaptive resource mobilization strategies - enables sustained delivery and scaling of CGIAR's mission and impact; and
 - (iv) An agile and efficient System Organization influences and catalyzes the CGIAR Integrated Partnership around a shared vision.
8. Consistent with these goals, the proposed budget allocates available 2026 resources under the Baseline Scenario of \$221.1m as follows:
 - (i) **Programs and Accelerators (US\$177m, 80%)**, including the costs of cross-Program/ Accelerator leadership, management, and operations as well as science and innovation delivery by CGIAR Centers and partners. At the Portfolio-level, W2 contributions are earmarked to specific Programs and Accelerators whereas available W1 funds are prioritized to fund (i) the Genebanks Accelerator at its agreed, ringfenced W1/2 funding level for 2026; (ii) each of the Capacity Sharing, Digital Transformation, and Gender Equality and Inclusion Accelerators at minimum viable levels to ensure their core, enabling contributions across the Portfolio; and (iii) the eight Science Programs and Scaling for Impact Program at levels commensurate with each Program's share of CGIAR's projected, Portfolio-wide 2040 impact contributions. At the Program/ Accelerator-level, internal allocations of W1/2 funds are guided by structured, evidence-based prioritization that considers the types of impact contributions that each Program/ Accelerator aims to make, the geographies where those impact contributions are sought, and the impact potential and comparative advantage associated with different combinations of deliverables and partnerships in targeted geographies.
 - (ii) **System Organization (US\$44.1m, 20%)**, comprising:
 - a) **The Office of the Executive Managing Director (US\$2.0m, 0.9%);**
 - b) **The Office of the Chief Scientist (US\$4.4m, 2%);**
 - c) **Continental Liaison Offices (US\$1.3m, 0.6%);**

- d) **Business Functions (US\$16.6m, 7.5%)**, including Finance and Digital Solutions, Communications and Advocacy, Donor Relations & Business Development, Legal, People and Culture, and Governance Support;
 - e) **Risk and Oversight Functions (US\$2.1m, 0.9%)** including Ethics & Business Conduct, Internal Audit, and Risk Management;
 - f) **Governance Functions (US\$3.3m, 1.5%)**, including the System Council, the Integrated Partnership Board, and their committees;
 - g) **The Independent Advisory and Evaluation Service (US\$9.3m, 4.2%)**, comprising the Independent Science for Development Council (ISDC), the Standing Panel on Impact Assessment (SPIA), and the CGIAR Evaluation function (including earmarked **W1 funding for SPIA of \$1.5m in 2026**);
 - h) **Cross-CGIAR special projects funded through earmarked W1 contributions (US\$1.1m, 0.5%)**, prioritizing areas such as Monitoring & Evaluation, Learning, Impact Assessment, and Foresight (MELIAF); and
 - i) **System Organization Bilateral Projects (US\$4.0m, 1.8%)**, consisting of bilateral contributions from funders for cross-CGIAR science and innovation initiatives implemented by CGIAR Centers and partners, such as a project to build an AI-driven agricultural research ecosystem integrating data, machine learning, federated AI platforms, and capacity building to boost CGIAR’s innovation and data-based solutions for global food security amid climate change.
9. With funding for science and innovation prioritized, and the costs of System Council’s Advisory Bodies (ISDC, SPIA and Evaluation) outside Management’s authority, the System Organization has made significant cost reductions where possible and reduced its reliance on W1 funds to cover core administrative expenses. These measures reflect Management’s commitment to cost control, efficiency, and an operational structure designed to enable integration and coordination in areas emerging from the ICI process, while maximizing the flow of W1 funds to the new science and innovation Portfolio.
10. In a Surge Scenario, total resources available would increase by \$12.4m to **US\$233.5m**. Should additional funding materialize accordingly, priority will be given to unfunded priorities under the Programs and Accelerators, subject to applicable restrictions, e.g. for funds earmarked to cross-cutting functions.
11. This Budget represents a snapshot providing the most accurate picture available as of the date of its publication but does not constitute a guarantee of funding.

A. Programs and Accelerators Plans of Work and Budget

1. The proposed CGIAR Trust Fund Windows 1 and 2 (W1/2) Financing Plan and Budget for 2026—27 marks a shift from inception and transition to full implementation of CGIAR’s 2025—30 Science and Innovation Portfolio. Approved by the System Council at its 21st meeting in December 2024 ([SC/M21/DP5](#)), the Portfolio is designed to accelerate and strengthen the implementation of CGIAR’s 2030 Research and

Innovation Strategy. In particular, it raises the ambition for CGIAR science and innovation by bringing together and leveraging CGIAR’s collective capabilities across all Centers and all funding streams.

2. From January to June 2025, CGIAR implemented a Portfolio Inception Phase to allow its new Programs and Accelerators to complete key, outstanding design features and address feedback provided by the CGIAR Independent Science for Development Council (ISDC), the CGIAR System Council, and the CGIAR Integrated Partnership Board (IPB). In August, ISDC completed its external and independent reviews of the Program and Accelerator Inception Reports, with the overarching conclusion that “the Portfolio should now be supported and implemented” ([ISDC Review of 2025-2030 Research & Innovation Portfolio Proposals](#)). The IPB and System Council endorsed Management’s Action Plan in response to the ISDC’s reviews and recommendations in September [[IPB-006-07ii Mgmt Action Plan](#)] and October ([SC/M22/DPx](#)), respectively.
3. Building on the Portfolio Inception Phase and ISDC’s latest reviews; as well as the recruitment of dedicated, longer-term leadership of the Programs and Accelerators; Management has engaged the CGIAR Global Science Team (GST) and Global Leadership Team (GLT) in an intensive co-design process to align on Portfolio- and Program-/ Accelerator-level prioritization and resource allocation for 2026 and beyond. This proposed Financing Plan and Budget reflects those priorities at Portfolio level. Subject to approval of the overall W1/2 Budget, Program-/ Accelerator-level Plans of Results and Budgets (PORB) will be approved by the Executing Managing Director later in December, following endorsement by the GLT.

B. System Organization strategic goals

4. The W1/2 Financing Plan and Budget is designed with a view to the following strategic goals for 2026 and 2027, as set by the CGIAR Executive Managing Director (EMD) and approved by the Integrated Partnership Board (IPB). The 2026–2027 System Organization’s Objectives and Key Results (OKRs), which support the implementation of these goals, are provided in a separate accompanying document.

Goal 1: A coherent, prioritized, and demand responsive Portfolio drives high-impact research;

Goal 2: Strategic partnerships and thought leadership strengthen CGIAR’s global influence;

Goal 3: Long-term financial resilience —built through diversified and adaptive resource mobilization strategies— enables sustained delivery and scaling of CGIAR’s mission and impact;

Goal 4: An agile and efficient System Organization influences and catalyzes the CGIAR Integrated Partnership around a shared vision.

5. The goals described above set the direction for the proposed allocation of resources across and within functional areas. They serve as the North Star to ensure a focused and efficient deployment and subsequent accountability in the use of CGIAR's resources; both human and financial. They will be reflected in cascading objectives and key results.

C. Available resources for 2026

6. This budget builds on the latest understanding of funder contributions as of 1 November 2025. It uses a **data-driven approach to quantify** the reliability of future funding estimates. It clarifies which amounts are (i) **paid** vs. (ii) **committed**³ (confirmed in writing but not paid) vs. (iii) **pledged** (indicated but not yet committed) vs. (iv) **pledged with specific risk** (active engagement, not yet committed).
7. Not all prospects materialize. High-level public announcements often do not go into detail and may not always or not immediately translate into specific, detailed, yearly commitments. Commitments are generally solid, but resources may be tied, and their precise designations may not be known until a later date. The model allocates the probability for each category of funding to materialize based on historical data.
8. The budget also unpacks the **Cost Sharing Percentage (CSP)**, which includes 2% of Windows 1 and 2 based on expected 2026 contributions (applying the same discounting methodology) and 2% of Window 3 and Bilateral based on estimated funding.
9. In addition, the proposed Budget distinguishes between **in-year** and **for-year** Funder contributions: the year funds are paid vs. the year funds are expected to be spent.
10. Based on Funder contributions, commitments, and pledges received, Table 1 below provides an overview of the potential resources available across two scenarios:
 - (i) **A Baseline Scenario**, representing the envelope of resources against which Programs and Accelerators and other functions can confidently plan their 2026 delivery. The Baseline Scenario conservatively discounts Funder commitments and indications based on historical data and individual risk multipliers.
 - (ii) **A Surge Scenario**, representing the envelope of resources that would be available, should current Funder commitments and indications materialize in full. The Surge Scenario would release additional resources to Programs and Accelerators and other agreed priorities, subject to confirmation of additional funds available during the year 2026.

³ Committed includes W1 earmarked ("designated") contributions where a "Designation Form" has been completed.

Table 1: 2026, for-year revenue, undiscounted and adjusted for certainty

Type	Resources available for 2026	US\$ million	% certainty	Discounted (US\$m)	% of total funds	For reference: 2025 budget (US\$m)
OTHER SOURCES OF REVENUE	Prior year carryover (see note 1)					32.6
	(i) Other System Organization revenue	0.8	100%	0.8	0.3%	0.5
	(ii) Trustee Income from undisbursed balance of the Trust Fund	4.5	100%	4.5	2.1%	0.0
	(iii) Bilateral Projects	4.4	100%	4.4	2.0%	0.0
	(iv) 2% CSP collected on W 3 & Bilateral	9.7	100%	9.7	4.4%	9.8
		19.4		19.4	8.8%	42.9
NEW WINDOW 1/2 REVENUE	New Window 1 & 2 funding (see note 2)					
	(v) Paid W1 (prepayments)	30.6	100%	30.6	13.8%	1.0
	(vi) USD Committed not paid W1/2	48.5	100%	48.5	21.9%	31.5
	(vii) Non-USD Committed not paid W1/2	5.7	96%	5.4	2.5%	24.7
	(viii) USD Pledged ('indicated') not committed W1/2	5.7	95%	5.4	2.5%	81.7
	(ix) Non-USD Pledged ('indicated') not committed W1/2	110.7	91%	100.8	45.6%	118.5
(x) Pledged with add'l risk W1/2	12.9	85%	11	4.9%	43.3	
		214.1		201.7	91.2%	300.6
SCENARIOS	Baseline scenario (adjusted for certainty)			221.1		344.0
	Surge scenario (all expected resources materialize)			233.5		442.0

Note 1:

(i) Includes, inter alia, an internal tax of 5.5% of gross salaries and investment income on funds paid to the System Organization.

(ii) Unrestricted income generated on Trust Fund investments.

(iii) Includes the 2025 budget of a \$10M Bilateral grant received from Google.org for AI-driven ecosystem to enhance CGIAR's data innovation and strengthen global food security amid climate change. The funds were received in late 2024 for implementation in 2025-2027.

(v) Funding received from the Netherlands and Gates Foundation in 2025 for the following year.

Note 2:

Certainty discounts

- *Committed: Confirmed in writing, but unpaid contributions are counted at 100% for USD amounts, supported by signed agreements and thus not subject to forex fluctuations. A 4% deduction for non-USD contributions is applied to manage forex risk.*

- *Pledged: Based on funder conversations and historical data, pledged amounts are discounted by 5% for expected funding volatility, with an additional 4% reduction applied to non-USD amounts for forex adjustments.*

- *Pledged with add'l risk: Contributions under active engagement but without a pledge, with a 15% discount applied for conservatism.*

11. Based on preliminary discussions with Funders and the application of risk factors derived from historical data, the Baseline Scenario for Windows 1 and 2 is set at US\$221.1m. Of this, US\$201.7m (91.2%) represents new Funder contributions and US\$9.7m (4.4%) comes from CSP collected on projected Window 3 and bilateral contributions.
12. The Surge Scenario reflects a more favorable outlook, assuming that committed and pledged funds materialize in full. Under this scenario, US\$12.4m in additional, new contributions would bring total funding to US\$233.5m, an increase of 6% from the Baseline Scenario.

D. Designation and earmarking of available resources

13. Funders designate or earmark their funding to some activities, while others fund the whole science and innovation Portfolio. Table 2 summarizes how the different sources of revenue can be used.

Table 2: Earmarking on different sources of revenue

Typology of resources available for 2026	Baseline scenario US\$ million	System Costs	Portfolio	Designated /Earmarked
Other System Organization revenue				
Other System Organization revenue	0.8	X		
Trustee Income Funding	4.5	X		
	5.3			
Funder contributions				
2% CSP collected on Win. 3 & Bilateral	9.7	X		
SO Bilateral projects	4.4			X
	14.1			
New Window 1 & 2 funding				
- CSP on Win.1/2 contributions (2%)	4.0	X		
- Win.1 ('portfolio')	104.1		X	
- Win.2 Earmarked Programs & Accelerators	92.5			X
- Special Projects (*)	1.1			X
	201.7	4.0	104.1	93.6
Baseline Scenario	221.1	19.0	104.1	98.0

(*) New funding from Gates Foundation for MELIA US\$1.1m

14. The current earmarking or Portfolio allocations are best planning assumptions, informed by bilateral discussions with funders, historical data, and risk estimates – covering contributions at the Portfolio-level (unearmarked) or earmarked funds to specific Programs or Accelerators.
15. Based on these assumptions, of an expected US\$201.7m of new W1/2 contributions under the Baseline Scenario, it is expected that **US\$93.6m (46%) will come with earmarking** designations and **US\$104.1m (52%) will be available as Portfolio (W1) funding** and **US\$4.0m (2%)** is CSP recovered through the mandatory CSP mechanism.

E. Spending

16. In line with the four strategic goals set as CGIAR's North Star for 2026 (see Section B), this budget is anchored on value for money, with a careful review of funds to ensure they flow into clearly identified, value-added activities that are directly connected to successful delivery of the 2030 Research & Innovation Strategy.
17. As an overarching principle, the budget continues to maximize funding towards science and innovation to build a strong and impactful 2025—2030 Portfolio.
18. To be able to allocate funds with maximum precision, the projected expenses are categorized in a way that brings clarity to how much funding goes to science vs. to fund the System Organization functions and Independent Advisory and Evaluation Service.
19. Table 3 below sets out the proposed, high-level allocation of resources across the different budget pillars under the Baseline Scenario, taking into account all funder designations and earmarking requirements. The table also shows the budget directionality from the approved 2025 budget as well as the latest 2025 forecast.

Table 3: Proposed resource allocation

	2026 Baseline Scenario		For reference	
	US\$m	% of total	2025 budget (US\$m)	2025 spend (est.) (US\$m)
<u>Programs and Accelerators*</u>	177.0	80.0%	288.7	219.6
System Organization				
<u>A. Office of the Executive Managing Director</u>	2.0	0.9%	2.7	2.4
<u>B. Office of the Chief Scientist</u>	4.4	2.0%	9.2	7.3
<u>C. Continental Liaison Offices</u>	1.3	0.6%	2.0	1.1
<u>D. Business Functions</u>	16.6	7.5%	17.3	15.6
Communications & Advocacy	4.0	1.8%	3.0	3.0
Finance	2.7	1.2%	2.8	3.0
Digital Solutions	2.3	1.0%	3.7	2.5
Donor Relations and Business Development	3.0	1.3%	2.5	2.2
Legal	1.0	0.5%	1.2	1.3
People & Culture	2.3	1.0%	2.7	2.2
Governance Support	1.3	0.6%	1.4	1.4
<u>E. Risk and Oversight Functions</u>	2.1	0.9%	3.7	1.8
Ethics & Business Conduct	0.7	0.4%	1.6	0.8
Internal Audit	0.9	0.3%	1.3	0.7
Risk Management	0.5	0.2%	0.8	0.3
<u>F. Governance Functions</u>	3.3	1.5%	4.7	3.5
System Council & committees	1.4	0.6%	1.6	1.4
IPB Board & Committees	1.9	0.8%	3.1	2.1
<u>G. Other System Entities</u>	10.4	4.6%	15.2	10.0
Independent Advisory and Evaluation Service	9.3	4.2%	12.5	7.3
W1 Special Projects**	1.1	0.5%	2.7	2.7
System Organization	40.1	18.0%	54.8	41.7
Bilateral Projects***	4.0	1.8%	0.0	3.1
Total System Organization	44.1	19.8%	54.8	44.8
Grand Total	221.1	100.0%	343.5	264.4

* From the total 2026 budget of US\$177.0m, US\$6.5Mm is allocated to P&A Leadership costs.

** New funding from BMGF for MELIA of US\$1.1m, including CSP.

*** US\$4.0m 2026 implementation of a grant of \$10m received from Google in late 2024.

Pillar I: Programs and Accelerators

20. This proposed W1/2 Financing Plan and Budget allocates \$177.0m and \$189.2m to CGIAR's 2025—30 Programs and Accelerators under the Baseline and Surge Scenarios, respectively, representing 87.8% and 88.3% of total, new W1/2 contributions. This follows efforts to continue to reduce the System Organization costs under Management's authority in general, and the draw on W1 funds for System costs in particular, with a view to maximizing the resources available for impactful CGIAR science and innovations.
21. At the Portfolio level, new W2 contributions from funders are earmarked to specific Programs and Accelerators and therefore not available for prioritization. These amount to \$92.5m or (52%) of the total W1/2 funds available to Programs and Accelerators under the Baseline Scenario, or \$99.4m (53%) under the Surge Scenario.
22. In addition to W2, \$84.5m (48%) and \$89.7m (47%) in unearmarked W1 funds are available for allocation to any Program or Accelerator under the Baseline and Surge Scenarios, respectively. For the year 2026, the allocation of these W1 funds aims to enhance coherence across the Portfolio while maximizing the impact contributions of each Program and Accelerator. Specifically, once earmarked W2 contributions have been considered, the allocation of available, unearmarked W1 funds follows the following steps:
 - a. The Genebanks Accelerator is funded at its agreed, ringfenced W1/2 funding level for 2026 (\$26.5m) to ensure the continuity of essential operations.
 - b. Then, the Capacity Sharing, Digital Transformation, and Gender Equality and Inclusion Accelerators are each funded at minimum viable levels to ensure that their core, enabling contributions can be delivered effectively across the Portfolio.
 - c. Finally, with the W1 funds that remain, each of the eight Science Programs and Scaling for Impact Program are funded at levels commensurate with each Program's share of CGIAR's projected, Portfolio-wide 2040 impact contributions, while safeguarding against excessive year-on-year shifts in total W1/2 funding.
23. Following the above steps, Table 4 below presents the resulting, total W1/2 allocations by Program and Accelerator under the Baseline Scenario (\$177.0m), compared with CGIAR's approved W1/2 Budget for 2025 of December 2024 (\$288.7m), and the updated Program and Accelerator envelopes reflected in their June 2025 PORBs (\$219.6m).

Table 4: Programs and Accelerators budget

	2026 Baseline Scenario		For reference		Variation
	US\$m	% of total	2025 budget (US\$m)	PORB Update (US\$m)	2026 Baseline vs. 2025 PORB update (US\$m)
Total Programs and Accelerators	177.0	100.0%	288.7	219.6	-42.6
Better Diets and Nutrition	11.3	6.4%	21.6	15.1	-3.8
Breeding for Tomorrow	21.6	12.2%	51.8	36.0	-14.4
Capacity Sharing	2.2	1.2%	1.9	2.2	-
Climate Action	16.0	9.0%	18.1	12.7	3.3
Digital Transformation	8.9	5.0%	4.7	6.6	2.3
Food Frontiers and Security	6.9	3.9%	12.6	8.9	-2.0
Gender Equality and Inclusion	8.9	5.0%	12.0	8.5	0.4
Genebanks	26.5	15.0%	26.5	26.5	-
Multifunctional Landscapes	15.8	8.9%	18.7	18.8	-3.0
Policy Innovations	11.9	6.7%	20.0	14.0	-2.1
Scaling for Impact	19.9	11.2%	36.4	25.4	-5.5
Sustainable Animal and Aquatic Foods	11.9	6.7%	28.4	19.8	-7.9
Sustainable Farming	15.2	8.6%	36.0	25.1	-9.9

24. At the Program/ Accelerator-level, internal allocations of W1/2 funds are guided by structured, evidence-based prioritization that considers the types of impact contributions that each Program/ Accelerator aims to make, the geographies where those impact contributions are sought, and the impact potential and comparative advantage associated with different combinations of deliverables and partnerships in targeted geographies.
25. Building on the prioritization and comparative advantage analysis carried out during the Portfolio Inception Phase, each Program and Accelerator has selected a small number of impact area indicators for the purpose of setting priorities for 2026 and beyond. Those indicators are aligned with CGIAR’s five Impact Areas as set out in the 2030 Research and Innovation Strategy.
26. Using country-level, 2030 and 2040 projections for those selected impact indicators, Programs and Accelerators have then identified preliminary shortlists of countries where they seek their intended impact contributions. That geographic prioritization has considered countries’ development needs associated with each indicator, the potential scale of impact that CGIAR can contribute to, as well as evidence of demand and the strength of the enabling environment.
27. Guided by the prioritized impact indicators, countries, and additional, higher-level thematic priorities – as well as each Program’s and Accelerator’s theories of change and intended 2030 outcomes – Centers were invited to propose specific, costed

packages of deliverables aligned with their comparative advantages. Of some \$400m worth of submissions, Programs and Accelerators 2026 PORBs retain a prioritized subset of deliverables, in each case aiming to strike a balance between continuing delivery of the most promising innovations while taking on new work to maintain a healthy pipeline of future innovations.

28. Overall, this process has allowed each Program and Accelerator to set out clear priorities against a range of different 2026 funding scenarios, ensuring that Programs and Accelerators can rapidly respond to emerging opportunities with a clear, impactful science and innovation offer. These priorities guide the completion of Programs' and Accelerators' 2026 PORBs, which strengthen transparency and accountability by explicitly connecting W1/2 funds to SMART⁴ key performance indicators (KPI). Subject to System Council approval of the overall W1/2 Budget, Program/ Accelerator PORBs will be approved by the Executing Managing Director later in December, following endorsement by the GLT.
29. As indicated in Management's Action Plan in response to ISDC's reviews of the Program and Accelerator Inception Reports, key elements of the November 2024 Portfolio Narrative have been updated as a companion document to this proposed Budget, providing additional details on how the 2025—30 Portfolio has evolved as a result of the Portfolio Inception Phase.

Pillar II: System Organization 2026 Budget

30. The 2026 budget consolidates the significant cost discipline measures introduced in 2024 and 2025, marking the third consecutive year of reductions across business and governance functions and strengthening of risk and oversight functions. These reductions were achieved while maintaining critical institutional capabilities to support the integrated partnership and science delivery.
31. Continuing with the cost control discipline implemented since 2024, System Organization 2026 budget (excluding Special Projects and Bilateral) has decreased from US\$52.1m to US\$39.0m, representing a 25% reduction against the 2025 approved budget.
32. These cuts are a result of the consolidation of some roles, non-replacement of positions vacated during the OneCGIAR restructuring and other cost savings. Specific reductions compared to 2025 are: Staff costs: (18%), consultancy (37%), travel (39%), and other operating expenses (22%).
33. The Office of the EMD projects a 26% cut driven by the departure of the Deputy Executive Managing Director and reduced travel. The Office of the Chief Scientist is reducing costs by 52% following staff departures under the OneCGIAR restructuring and other reviews. The Continental Liaison Offices will operate under a leaner structure in 2026, resulting in savings of 35%.

⁴ Specific, Measurable, Achievable, Relevant, and Time-bound

34. Finance, Digital Solutions, Legal Affairs, People & Culture and Governance functions reduced by 20%, with part of these resources reallocated to strengthen Communications & Advocacy and Donor Relations & Business Development.
35. The budget for Risk and Oversight Functions decreases by 44%, reflecting the transition from the broader OneCGIAR structure to a new model focused on delivering the integrated Risk and Oversight Plan.
36. Governance Functions, encompassing the Integrated Partnership Board and System Council project a 30% budget reduction due to reduced travel and consultancy budgets.
37. For the remainder of the business cycle, 2026 and 2027, the Independent Advisory and Evaluation Service (IAES) implemented budget reductions of 28% against the 25-27 Advisory Bodies⁵ consolidated plan (**SC/M21/DP5**), in which it used the “base” budget scenario. This reduction to the “base” scenario per SC/M21/DP5 reflects adaptive management in response to ongoing funding constraints and to address provisional recommendations of the SIMEC review of Advisory Bodies. The bulk of the savings realized are in consultancy, travel and collaborator costs, with concomitant reduction in deliverables pertaining to strategic science advising, thematic evaluation, and causal impact studies.
38. Table 5 below summarizes the System Organization’s total 2026 budget under the Baseline scenario, highlighting the variations compared to the approved 2025 budget.

Advisory Bodies of CGIAR

The genesis of the Advisory Bodies’ work, and its associated budget, is the System Framework, which sets out functions of the System Council, including to “establish System Council advisory bodies (including the Independent Science for Development Council/ISDC, the Standing Panel on Impact Assessment/SPIA and the Independent Advisory and Evaluation Service /IAES) to deliver on its oversight and assurance mandate and approve their budgets and workplans which will be part of the overall workplan and budgeting process.” The Framework states, “IAES provides operational support as the secretariat for the Independent Science for Development Council and the Standing Panel on Impact Assessment, and implements CGIAR’s multi-year, independent evaluation plan [MYEP] as approved by the System Council.” The System Framework is further reflected and detailed in the respective Terms of Reference of ISDC, SPIA and IAES.

The budget formulation and responsibilities are responsive to these core System Council governance documents. Each mandated domain (ISDC, SPIA, Evaluation Function of IAES) has its programmatic budget line, each budget has its objectives. Thus, the Independent Advisory and Evaluation Service on behalf of the Advisory Bodies, presents the consolidated budget comprising ISDC, SPIA, and Evaluation function of IAES, as well as the underpinning IAES operational support to these three workstreams.

Table 5: System Organization Budget

	2026 Baseline Scenario		For reference		Variation
	US\$m	% of total	2025 budget (US\$m)	2025 spend (est.) (US\$m)	2026 Baseline vs. 2025 budget (US\$m)
A. Office of the Executive Managing Director	2.0	4.5%	2.7	2.4	-0.7
B. Office of the Chief Scientist	4.4	10.0%	9.2	7.3	-4.8
C. Continental Liaison Offices	1.3	2.9%	2.0	1.1	-0.7
D. Business Functions	16.6	37.8%	17.3	15.6	-0.7
Communications & Advocacy	4.0	9.3%	3.0	3.0	1.0
Finance	2.7	6.1%	2.8	3.0	-0.1
Digital Solutions	2.3	5.1%	3.7	2.5	-1.4
Donor Relations and Business Development	3.0	6.8%	2.5	2.2	0.5
Legal	1.0	2.3%	1.2	1.3	-0.2
People & Culture	2.3	5.2%	2.7	2.2	-0.4
Governance Support	1.3	3.0%	1.4	1.4	-0.1
E. Risk and Oversight Functions	2.1	4.6%	3.7	1.8	-1.6
Ethics & Business Conduct	0.7	1.9%	1.6	0.8	-0.9
Internal Audit	0.9	1.6%	1.3	0.7	-0.4
Risk Management	0.5	1.1%	0.8	0.3	-0.3
F. Governance Functions	3.3	7.5%	4.7	3.5	-1.4
System Council & committees	1.4	3.2%	1.6	1.4	-0.2
IPB Board & Committees	1.9	4.3%	3.1	2.1	-1.2
G. Other System Entities	10.4	23.6%	15.2	10.0	-4.8
Independent Advisory and Evaluation Service ⁽¹⁾	9.3	21.1%	12.5	7.3	-3.2
W1 Special Projects	1.1	2.5%	2.7	2.7	-1.6
System Organization	40.1	90.9%	54.8	41.7	-14.7
Bilateral Projects	4.0	9.1%	0.0	3.1	4.0
Total System Organization	44.1	100.0%	54.8	44.8	-10.7

1) Consolidated budget for ISDC, SPIA and Evaluation function

F. Surge scenario

39. In the Surge scenario, total resources available would increase from US\$221.1m to US\$233.5m, for-year 2026. The Surge scenario is based on the materialization of all pledges and commitments and successful stewardship of additional contributions under active engagement/ negotiations
40. Under the Surge scenario, priority will continue to be given to science and innovation, with the objective to direct all additional funding to science (subject to any funder designations).

G. Risks on available resources inherent to the current budget

41. There is a remaining risk related to funders fulfilling their pledges and commitments or unfavorable exchange rate volatility of funder currencies vis-à-vis US\$. At the time of writing, **assured resources** (those with 100% certainty), which include funder's pre-payments *in-year 2025 for-year 2026*, represent a total of US\$30.6m (~13.8% of the Baseline Scenario). This is consistent with CGIAR's operations of budgeting against Funder in-year commitments and expectations.
42. ODA funding remains under significant pressure, with continued declines in W1/W2 contributions projected for 2026, creating uncertainty for core program delivery and strategic investments. This vulnerability is compounded by external economic and policy shifts affecting funder priorities, while progress on diversification towards non-ODA sources, donor acquisition is a lengthy process and mostly supports non-Portfolio activities.

Mitigation:

43. The Baseline Scenario is anchored in Funder indicated budget outlook and indications, historical data, and individual risk multipliers. Committed resources, whereby a funder has confirmed their funding decision in writing, but money has not yet been received, and pledged funding, where a funder has publicly quoted their intent to fund CGIAR, but has not yet translated this intention in writing, have been discounted for risk.
44. CGIAR management has set the goal to elevate funding and visibility as one of its three priorities. This includes boosting global visibility through coordinated multi-channel campaigns and strategic partnerships and strengthening financial resilience by diversifying funding sources.
45. The effects of foreign exchange volatility will be closely monitored and communicated to stakeholders throughout the period that this budget covers. Where possible, the Liquidity and Stabilization Fund (LSF) will be used to mitigate any material downside from foreign exchange impacts on funding receipts. Recourse to the LSF may also be considered in case of a funding drop, as set out in Annex I.
46. Ultimately, to the extent possible, subject to Funder designations, CGIAR management will seek to ensure that any downward fluctuation or funding gap will preserve the budget going to Science Programs and Accelerators, subject para 9 of Annex I: Guiding principles for 2026 Window 1 and 2 Budgets.

Box 1: The Liquidity and Stabilization Fund

The purpose of the Liquidity and Stabilization Fund (LSF) is to provide a reliable source of pre-financing cash flow for a portion of Window 1 funding to science and innovation during the first quarter of the fiscal year, when some funders may not yet have paid their contributions to CGIAR. On average, 80% of the LSF is used for prefinancing purposes. In addition, the fund can also be used as an interim contingency resource, to ensure business continuity in case fundraising targets do not immediately materialize. The System Council has approved a multi-year target of US\$50m for the Fund, with variability of +/- 10%. The System Board may recommend to the System Council that CGIAR make strategic use of this Fund for investments required to address such global challenges. This enhances the CGIAR's response and ability to position itself as an innovative and transformative global leader of agricultural research excellence. See table below for the status of the Fund's balance.

Table 6: Evolution of the Liquidity and Stabilization Fund

W1 Liquidity and Stability Fund Analysis	2024	2025	2026
	Actual (US\$m)	Forecast (US\$m)	Budget (US\$m)
1. Opening Balance	124.3	68.4	37.5
2. W1 Contributions received from funders	230.9	106.9	19.5
3. W1 Contribution expected to be received	-	43.4	101.4
4. CSP collection from W3 & Bilateral grants	9.7	9.8	9.7
5. Interest Income from CGIAR Trust Fund	6.1	6.0	4.5
6. W1 Paid to Programs	-248.7	-114.9	-
7. W1 expected to pay towards Programs	-	34.8	-92.5
8. W1 paid to System Entities + projects	-52.6	-40.6	-
9. W1 expected to pay System Entities + projects	-	-	-38.9
10. Completion of the One CGIAR Transition - estimated cost	-1.3	-6.7	-
Closing Balance	68.4	37.5	41.2

H. Projection 2027

47. Given the ongoing ODA challenges, increased competition for global research funding, and continued volatility in donor commitments, the System Organization is adopting a prudent approach for the 2027 financial year. The baseline funding projection for 2027 has been held constant at the 2026 level, with estimated **\$201.7m** in new pooled funding, with a total of **\$240.4m**, including CSP and other bilateral funding sources.
48. This conservative approach reflects the need to protect core scientific and operational capabilities while maintaining flexibility to respond to emerging risks and opportunities. The 2027 financial strategy builds on the stability achieved during 2025–2026, with a renewed focus on diversifying the funding base and strengthening the System Organizations' resilience to external shocks. Efforts will continue to concentrate on increasing engagement with both traditional and non-traditional funders, boosting resource mobilization from Window 3 and bilateral channels, and implementing robust risk management practices to ensure the sustainability of CGIAR's mission and impact.

49. For 2027, the System Organization is targeting additional reductions in its core budget from \$29.7m to \$26.6m, reflecting enhanced cost discipline and a continued focus on operational efficiency in a constrained funding environment. This reduction underscores the Organization’s commitment to aligning expenditures with strategic priorities while maintaining critical enabling functions.
50. The most significant increase in the System Organization 2027 budget relates to bilateral projects, primarily due to the anticipated launch and scale-up of the Green Climate Fund (GCF) initiative. As an Accredited Entity to the GCF, the System Organization is well positioned to mobilize substantial climate finance to advance sustainable land management and climate-resilient agri-food systems. The initial GCF project is expected to have a total budget of approximately \$40 million, with \$8 million planned for implementation in 2027.
51. The remainder of the increase in bilateral projects reflects the final year of the Google project. These developments mark an important step in diversifying funding sources and supporting CGIAR’s mission, while the core System Organization budget remains stable and focused on essential functions.

Table 7: System Organization 2027 Budget

	2026 Baseline Scenario	2027 Baseline Scenario
	Budget (US\$m)	Budget projection (US\$m)
EMD, Chief Scientist, IPB, SC, Business Functions, Risk & Oversight	29.7	26.6
Other System Entities	10.4	9.8
Independent Advisory & Evaluation Services	9.3	9.1
W1 Special Projects	1.1	0.7
System Organization	40.1	36.4
Bilateral Projects	4.0	10.9
Total System Organization	44.1	47.3

Table 8: Programs and Accelerators 2027 budget

	2026 Baseline Scenario	2027 Baseline Scenario
	Budget (US\$m)	Budget projection (US\$m)
Better Diets and Nutrition	11.3	11.3
Breeding for Tomorrow	21.6	21.6
Capacity Sharing	2.2	2.2
Climate Action	16.0	16.0
Digital Transformation	8.9	8.9
Food Frontiers and Security	6.9	6.9
Gender Equality and Inclusion	8.9	8.9
Genebanks	26.5	26.5
Multifunctional Landscapes	15.8	15.8
Policy Innovations	11.9	11.9
Scaling for Impact	19.9	19.9
Sustainable Animal and Aquatic Foods	11.9	11.9
Sustainable Farming	15.2	15.2
Total Programs and Accelerators	177.0	177.0

ANNEXES

ANNEX I: Guiding principles for 2026 Windows 1 and 2 Budget

1. The Windows 1 and 2 Budget is underpinned by the following guiding principles:
2. Following the recommendations from the Finance Model Reference Group (FMRG), Window 2 accounts will be used for Programs and Accelerators, and Window 1 will be available for untied contributions prioritized for Programs and Accelerators and also for System Organization's budget. Window 1 can also accept designations towards specific, cross-cutting functions outside the Portfolio of Programs and Accelerators (e.g. SPIA).
3. Designations to Window 2 may be directed to specific Areas of Work but are capped at 50% of each funder's contributions to Window 1 and/or to Programs and Accelerators through Window 2⁶ (except for genebanks-related Areas of Work), meaning that for every dollar designated to an Area of Work, an equivalent amount must remain untied (Window 1) or be allocated to Window 2 at the Program/ Accelerator level. Such designations should be announced by November of the year preceding budget implementation to ensure stability and alignment with Programs and Accelerators established workplans.
4. Managing Unspent funds: At the end of 2027, any unspent funds will be returned to Window 1 as provided in Section 16.1 of the Financial Framework Agreement. These funds will be reallocated according to the outcome of the Portfolio mid-term review scheduled for the first half of 2028. Please see further guidance on Annex II.
5. Indistinguishable Pooled funds at the CGIAR Center and thereafter: Window 1 (untied) and Window 2 (earmarked for specific Programs and Accelerators) funding will be treated as indistinguishable by funder in terms of financial reporting once received by the CGIAR Center.
6. In this 2026 budget, partial de-linking of Window 1 and 2 funds is applied. Window 1 (untied) funds are 'linked' to Window 2 funds (earmarked for specific Programs/Accelerator) at the beginning of the planning cycle in the sense that they are combined to build up the target Program/Accelerator budgets for the year.
7. The Window 1 funding will then be 'de-linked' from Window 2 funding after the combined Budget allocations are identified and approved by the System Council.
8. As a result, in the event of receipt in 2026 of unplanned Window 2 funding for a specific Program or Accelerator that exceeds the approved allocation, it will be considered as

⁶ CGIAR funders retain the ability to earmark CGIAR Trust Fund Window 2 (W2) contributions to the genebanks Pillar (comprising the five genebanks-related AoWs). Such earmarked contributions are not subject to the restrictions applied to other AoW-level contributions (which cannot exceed 50% of a funder's total W1/2 contributions).

additional funds available for use by the relevant Program or Accelerator. It will not result in a downward adjustment of the planned allocation of Window 1 funding.

9. If total Window 2 funding received in 2026 for a specific Program or Accelerator is less than the budget allocation, additional portfolio funds may be allocated to offset the reduction (in part or in full) – although in this eventuality, funding from the W1 Liquidity and Stabilization Fund will be considered subject to the limitation of the paragraph below on the use of Window 1 Liquidity Stabilization Fund.
10. Use of Window 1 Liquidity and Stabilization Fund (LSF): Recognizing the need to provide near-term predictability, the LSF will be used to provide a partial guarantee of original combined pooled funding Window 1 and 2 Budget targets to each Program and Accelerator, subject to the following limitations:
 - (i) The balance of the LSF is not drawn down by more than US\$10 million in any one year. In the event that more than US\$10 million would be needed to fully guarantee combined Window 1 and 2 pooled funding targets, the ceiling of US\$10 million will be distributed on a pro-rata basis.
 - (ii) There remains a minimum balance of US\$10 million in the Fund at the end of each calendar year.
 - (iii) Should there be a reduction of more than 20% of the overall Pooled funding inflow, the Integrated Partnership Board may recommend to the System Council to make strategic use of the Fund to partially fulfill targets established in the Windows 1 and 2 Budget.

ANNEX II: Guidance on Carryover of Center Funding (2025–2027 Allocations)

This guidance note sets out the rules for managing unspent annual Program and Accelerator Center allocations for the 2025 to 2027 financial years, within the approved six-year portfolio (2025–2030). A mid-term review is scheduled for the first half of 2028.

Definition of Unspent Funds

“Unspent funds” are defined as the final annual Center allocation for 2025 to 2027, minus actual expenditures reported in the audited financial statements for the periods ending 31 December 2025, 2026, and 2027 respectively.

Carryover Rules

1. 2025 to 2026: Unspent funds as of 31 December 2025 may be carried forward into 2026 at the Center level within each Program. This allows Centers to finalize activities planned under the 2025 Plan of Results and Budget (PORB).
2. 2026 to 2027: Similarly, unspent funds as of 31 December 2026 may be carried forward into 2027.
3. End of 2027: Unspent funds at the close of the 2027 cycle (31 December 2027) cannot be carried forward. These funds will revert to W1 and be reallocated according to the outcome of the Portfolio mid-term review scheduled for the first half of 2028.

Implementation Guidance

1. Program and Accelerator Directors should factor 2025 carryovers into the 2026 and 2026 into 2027 when allocating the annually approved System Council allocations during re-planning the 2026/2027 PORB. In each case, Centers’ delivery against previous years’ PORBs will be considered in prioritization, planning, and budgets for the following year.
2. For clarity, the annual System Council allocation refers only to the new funding allocation for each Program/Accelerator. It does not include any carryover from previous years.

ANNEX III: Process to contribute to CGIAR Trust Fund

1. A Funder who wishes to make a contribution to the CGIAR Trust Fund signs a **Contribution Agreement or Arrangement, or an amendment thereto, with the Trustee**. Such Contribution Agreement or Arrangement, or amendment thereto, may be used by the Funder to designate contributions to funding windows of the CGIAR Trust Fund, as follows.
2. **Untied contributions to Window 1:**
 - (i) Untied contributions will be designated to Window 1 in the Contribution Agreement or Arrangement, without the ability for Funders to provide for more specific designations in the Contribution Agreement or Arrangement.
 - (ii) Window 1 can, however, accept more specific designations at the operational level towards specific, cross-cutting functions outside of the Portfolio of Programs and Accelerators. These designations are not made in the Contribution Agreement or Arrangement, and must be provided by the Funder to the System Organization in writing for proper implementation. In such case, the designations, budgeting and implementation will be administered directly by the System Organization. Reports will be available in the CGIAR Trust Fund dashboard for easy monitoring.
3. **Contributions to Window 2 for a specific Program or Accelerator:**
 - (i) Contributions to a specific Program or Accelerator will be designated in the Contribution Agreement or Arrangement, by indicating the name of the specific Program or Accelerator.
 - (ii) Window 2 can, however, accept more specific designations at the operational level towards one or several Area(s) of Work of a Program or Accelerator, subject to item iii) below. These designations are not made in the Contribution Agreement or Arrangement, and must be made by the Funder in a designation form indicating the specific Area(s) of Work and submitted to the System Organization. In such case, the designations, budgeting and implementation will be administered directly by the System Organization. Reports will be available in the CGIAR Trust Fund dashboard for easy monitoring.
 - (iii) Designations to (a) specific Area(s) of Work will be capped at 50% of the Funder's total contributions made to Window 1 and Window 2 at the Program or Accelerator level. In other words, for every dollar designated to (a) specific Area(s) of Work, an equivalent amount must remain untied (Window 1) or be allocated to Window 2 at the Program/Accelerator level.

- (iii) A designation form will be provided by the System Organization once the detailed budget by Areas of Work becomes available.

4. Contributions to Window 3 for a specific Center:

- (i) Contributions to a specific Center will be designated to Window 3 in the Contribution Agreement or Arrangement, by indicating the name of the specific Center.
- (ii) A funder may enter into a Window 3 side agreement or arrangement with such Center, with additional terms and conditions that are applicable to such contributions.