WHO HAS ALREADY BUILT SOMETHING LIKE THIS?

A field scan of blended funds and collaborative funding infrastructure



FIELD SCAN

How to read this scan

WHAT IS IN SCOPE

Examples that combine public and philanthropic funding. In many cases, blended financing instruments have used a combination of the two to unlock private financing, or to build in an endowment function. They are characterized by shared governance and help create durable infrastructure for a field. The scan looks at the machinery: hosting, capitalization, decision making and time to launch, and draws from the democracy sector, as well as adjacent sectors in the initial samples selected here. It is by no means exhaustive, but is meant to provide a glimpse of models we can learn from.

A CAUTION ON COMPARISON

Figures mix initial commitments, portfolio values and amounts of grants paid. Dates reflect public records available at the time of research. Treat the cases as design inspirations/possibilities to adapt and learn from for the democracy sector in Canada, not a league table or comprehensive landscape scan of all the possibilities out there.

FIELD SCAN

At a glance: Canadian and UK examples

FUND	RESOURCED ANNUALLY	GRANTED TO DATE	CAPITAL BEHIND IT
Equality Fund	≈C$30M grants latest year	C$135M since 2019	C$356.2M portfolio
Black-led Endowment Fund	First calls now underway	≈C$26.6M	C$200M endowment
Social Finance Fund	Wholesale deployment	Not a grant fund	C$755M repayable
UK Democracy Fund	≈£0.35M	£1.88M / 49 grants	Pooled donor capital
Civic Power Fund	≈£1.6M income	£2.4M to Dec. 2024	£4.3M raised

FIELD SCAN

At a glance: Brazil, Europe and global examples

FUND	RESOURCED ANNUALLY	GRANTED TO DATE	CAPITAL BEHIND IT
Pacto pela Democracia	≈R$0.9M (2020)	Operating coalition	Six core funders
Civitates	≈€3M	€20M+ / 90+ groups	16 foundations
European Endowment	Variable public support	3,300+ grants	€25M approved in 2021
IFPIM	Multi-year deployment	144 outlets / 34 countries	US$62M raised
Co-Impact	Global collaborative	US$870M+ mobilized	50+ funders

FIELD SCAN

The Equality Fund: A Canadian and global first

THE PROPOSITION

Use a federal contribution (300 million CAD) to anchor a long-horizon platform for feminist movements, combining investment returns, grants and philanthropic fundraising.

THE LESSON

Government set outcomes and safeguards; the initial founders formed a consortium to build a delivery platform and retained enough autonomy to build specialist capability and relationships. The new indpendent entity later launched as the 'Equality Fund' (and has drawn several team, Board and Advisory members from all consortium partners)

THE BUILD

A consortium led by the Equality Fund joined grantmaking, gender-lens investing and movement expertise under one operating model. The initial consortium was led by civil society organizations including the former-MATCH International Women's Fund, World University Services of Canada (WUSC) and other cross sector partners including: African Women's Development Fund, Calvert Impact Capital, Canadian Women's Foundation, Community Foundations of Canada, Oxfam Canada, Philanthropy Advancing Women's Human Rights, Royal Bank of Canada, Toronto Foundation, and Yaletown Partners

AT A GLANCE

C$300M
from Global Affairs Canada

15-year agreement

17 months
call → first dollar

FIELD SCAN

The Equality Fund: the money, the funding pools and the results

ONE PLATFORM, SEVERAL POOLS

The model combines the federal contribution, philanthropic capital (in an initial 3:1 breakdown) and developed a gender-lens investment portfolio. Different pools carry different restrictions, horizons and risk.

WHAT SCALE BUYS

Multi-year funding, regional intermediaries and learning infrastructure become possible when the platform can plan beyond an annual grants cycle.

RETURNS BECOME MISSION CAPITAL

Investment income supports grants and operations while preserving a long-term asset base. Fundraising adds flexible resources alongside the government agreement.

AT A GLANCE

C$356.2M
portfolio value

C$48.2M
paid out of portfolio

≈C$30M grants
latest year

C$135M granted
since 2019

FIELD SCAN

The Equality Fund: How decisions got made, and where it got hard

HOW IT GOVERNS AND DECIDES

A Canadian charity is accountable for the agreement; board and staff combine fiduciary, investment and feminist-movement expertise. Grant decisions are delegated through programs and regional partners.

DESIGN IMPLICATION

Write decision rights, escalation routes and shared definitions early—then budget for the transaction costs of collaboration.

WHAT EVALUATORS FOUND

The model was ambitious, innovative and relevant, but complexity slowed implementation. Reporting, governance boundaries and the relationship among consortium partners required continued clarification.

AT A GLANCE

Shared governance

Multiple capital pools

Public accountability

*ENDOWMENT + BLENDED FINANCE

FIELD SCAN

Black-led Philanthropic Endowment Fund: Sector asks + Ottawa met it

ORIGIN

Black-led organizations organized around a clear structural ask: permanent capital governed for and by Black-led and run non-profits and communities.

WHY IT MATTERS

The case shows how a field can define the vehicle before government arrives—and how an endowment can shift the time horizon from program to institution.

ARCHITECTURE

The federal endowment is held and invested for long-term benefit; grantmaking and capacity support are delivered through Black-led intermediaries. The Foundation for Black Communities (an existing philanthropic entity) administers the fund and runs its programs such as the Black Ideas Grant (BIG)

AT A GLANCE

C$200M
federal endowment

≈C$26.6M
to ≈400 groups

≈3 years
ask → first call

*GOVERNMENT FUNDING + PRIVATE FUNDRAISING = ENDOWMENT

FIELD SCAN

Canada Cultural Investment Fund: the simplest blend

MECHANISM

Eligible arts organizations raise private donations; federal matching turns those gifts into endowment capital held for long-term stability. Canadian Heritage manages the fund and administers matching grants for arts organizations. Public charitable foundations like the Ontario Arts Foundation manage and hold the endowment funds. NGOs partner with these foundations to grow and build private endowments and run programming

TRADE-OFF

A simple incentive favours organizations with fundraising reach. Equity depends on eligibility, matching ratios and support for groups with less donor access.

WHY IT WORKS

The public role is legible and bounded. Matching rewards demonstrated community support without requiring a new pooled governance body.

AT A GLANCE

C$347M
federal matching

C$482M
private gifts

C$829M
in endowments

FIELD SCAN

Social Finance Fund: a decade of design, a ‘wholesale’ model

WHOLESALE, NOT RETAIL

Government capital flows to professional wholesale fund managers (Boann Social Impact, Realize Capital Partners - a subsidiary of Rally Assets, and Le Fonds de Finance Sociale, which invest through intermediaries into social-purpose organizations. These funds invest the finance in social finance intermediaries such as credit unions, cooperative or community loan funds, which NGOs and other social purpose organizations can apply to for funding their initiatives.

BUILD TIME

A long policy runway produced stronger infrastructure, but also shows the cost of unresolved mandates, market readiness and procurement choices.

PUBLIC RISK APPETITE

Flexible, repayable federal capital is intended to crowd in private investment and expand the market for social financing rather than fund projects directly.

AT A GLANCE

C$755M
federal, repayable

C$400M
to 3 wholesalers

≈6 years
steering → launch

FIELD SCAN

UK Democracy Network: funder-led build in phases. Sector at the centre

SEQUENCE

Funders first commissioned listening and mapping, then selected a host and financed a small team. The network grew before any large shared fund did.

TRANSFERABLE MOVE

Fund neutral infrastructure first. It can improve coordination without forcing consensus on grantmaking.

VALUE PROPOSITION

Convening, information and relationships are the product. A broad membership base gives funders a better view of field needs.

AT A GLANCE

£350,000
over three years

900+ member
organizations

9 months
research → host

FIELD SCAN

UK Democracy Fund: a pooled fund inside a hosting trust

THE VEHICLE

Donors pool grants inside an established charitable trust rather than incorporating a new institution.

DECISION MODEL

A funder group sets strategy with advice from practitioners; the host carries legal, financial and grant-administration duties.

WHAT HOSTING ENABLES

Fast launch and lower overhead. The trade-off is dependence on a host whose systems, risk tolerance and strategic fit may change. While the Network governance rotates (and is funded) across Network members (e.g. 2-3 organizations share directorship for 1+ years), the funding architecture does not. To date only 1.8 million has been disbursed to the network after 3-4 years of operation.

AT A GLANCE

£1.88M
49 grants, 2019–24

≈£0.35M
a year

New host
since Nov. 2025

FIELD SCAN

Civic Power Fund: a donor-pooled fund. Start small + move funders $

START WITH A THESIS

The fund backed community organizing and power-building, an explicit gap in mainstream UK philanthropy. There was momentum behind it, alongside momentum behind the democracy sector as a whole - but the Civic Power Fund was nimble and could act faster.

OPERATING LESSON

A small specialist team (Civic Power Fund) can be both grantmaker and field strategist, but those roles need transparent boundaries.

INFLUENCE BEYOND ITS GRANTS

It pooled donor money, advised aligned funders and helped redirect grants that never passed through its own accounts. It was able to support smaller grantees in an equitable and empowering way, as well as advocate for them and connect them to broader networks and funding sources.

AT A GLANCE

£4.3M raised
from 21 donors

£2.4M awarded
to Dec. 2024

≈£1.6M
income a year



Pacto pela Democracia: How Brazil's coalition formed and who pays for it

A broad coalition formed around a shared defence of democratic institutions, while keeping member organizations independent. A compact secretariat coordinates action; philanthropic funders cover core operating costs rather than creating a grant pool.

200+ member organizations
13 June 2018 launch
≈R$900,000 / year from six core funders (2020)

FIELD SCAN

Pacto pela Democracia: how strategy and decisions get shaped

A SHARED TABLE, NOT A MERGED VOICE

Members align on democratic principles and joint priorities while retaining their own identities, tactics and constituencies.

SECRETARIAT

A small team turns member input into convenings, public positioning and coordinated action. Its legitimacy comes from facilitation, not command.

STRATEGIC GOVERNANCE

Representative bodies and working groups shape priorities. Funders resource the platform but do not substitute for member decision-making.

FIELD SCAN

Civitates: sixteen foundations, one fiscal host, one year to first call

SHARED EUROPEAN INFRASTRUCTURE

Foundations pool resources around civic space, healthy digital public debate and independent public-interest journalism. It is a collective philanthropy platform that interacts with the democracy sector on these priorities.

WHY IT TRAVELLED QUICKLY

A narrow initial mandate, committed anchor funders and an experienced host reduced the number of decisions needed before launch.

HOSTED MODEL

A fiscal host supplies legal and administrative capacity while participating foundations retain strategic oversight through a steering structure.

AT A GLANCE

≈€3M
a year

€20M+ to 90+
organizations

20+ countries

≈1 year
idea → first call

FIELD SCAN

European Endowment for Democracy: governments built it, and wrote independence into the statutes

A PUBLIC-PURPOSE EXCEPTION

European governments and institutions created a private-law foundation able to support democratic actors with more speed and flexibility than conventional aid or government granting mechanisms

DESIGNED INDEPENDENCE

Statutes, mixed governance and diversified public funding protect operational autonomy while preserving public accountability.

CORE TENSION

Independence is credible only when appointment, conflict and reporting rules work in practice, not merely on paper.

AT A GLANCE

≈€14M
to start

€25M approved
in 2021

3,300+ grants
since 2013

2.5 years
proposal → operations

FIELD SCAN

International Fund for Public Interest Media: built in three years

THE PROBLEM

Independent media face a structural revenue crisis that short project grants cannot solve.

THE BET

Patient pooled capital can help outlets adapt their business models while protecting editorial independence. it pools aid, philanthropic funding and private contributions (from Google, Microsoft, etc) to support independent journalism in low to medium income countries.

THE BUILD

Governments, philanthropy and media experts developed a global vehicle, secured an interim home, tested grants and then strengthened institutional governance in the form of a new entity (IFPIM).

KEY PLAYERS

Philanthropy investors included: Ford Foundation, Open Society Foundations, Oak Foundation, Luminate and Rockefeller Philanthropy Advisors.

Hosting and Government/Multilateral partners include: France (the entity sits in Paris where it has a diplomatic and legal decree), Swedish SIDA, UNESCO and the Forum on Information and Democracy

AT A GLANCE

US$62M raised
2022–25

144 outlets

34 countries

≈3 years
consultation → grants

FIELD SCAN

International Fund for Public Interest Media: the money, and how grants get decided

THE MONEY

Sovereign and philanthropic contributions are pooled, then deployed as multi-year grants and technical support. Funding is additional to, rather than a replacement for, local revenue and audience strategy.

THE DECISION PROCESS

Country and outlet assessments combine media-market evidence, public-interest tests, viability and risk. Independent governance and conflict rules separate donors from editorial choices.

FIELD SCAN

Global Democracy Coalition: formed in weeks; no money of its own

A COORDINATION LAYER

Civil society, think tanks and intergovernmental partners assembled quickly around a global policy moment.

LOW-CAPITAL MODEL

Members contribute reach, content and convening capacity. A backbone organization supplies coordination; there is no shared grantmaking vehicle.

USEFUL BOUNDARY CASE

A coalition can create agenda power without pooled capital—but sustained work still depends on somebody underwriting the backbone.

AT A GLANCE

Formed
October 2021

130+
organizations

No grant pool

FIELD SCAN

Co-Impact: a philanthropic collaborative incubated by a foundation

INCUBATION

An established foundation provided early legal, operational and reputational infrastructure while the collaborative built its own model.

COLLABORATIVE ADVANTAGE

Shared diligence and learning let donors participate at different levels without requiring every funder to build the same expertise.

FUNDING APPROACH

Large, flexible, multi-year grants support systems change and locally rooted leadership rather than isolated projects.

It tends to fund priority intiatives, and pools funding around these based on the foundations and individual philanthropists funding priorities.

KEY PLAYERS

Rockefeller Foundation, ELMA Foundation, Bill and Melinda Gates Foundation, IKEA Foundation, LEGO Foundation, Cartier Philanthropy, Childrens Investment Fund Foundation, Dubai Cares, Minderoo Foundation, Fondation Chanel

Individual philanthropists: Mackenzie Scott, Jeff Skoll, etc.

AT A GLANCE

US$870M+ mobilized

140+ initiatives

US$33.5M grants paid in 2024

50+ funders in 16 countries

FIELD SCAN

The Legatum playbook: the END Fund and the Resilio Fund

THE END FUND

A philanthropic platform focused on neglected tropical diseases. It aggregates donor capital, builds specialist execution capability and uses a clear, measurable mission to align a diverse funder base. The model demonstrates the value of an expert intermediary with a singular mandate.

THE RESILIO FUND

A newer vehicle aimed at resilient democratic societies. It adapts the platform logic—anchor capital, specialist team, pooled diligence and a long horizon—to a field where outcomes are less linear and political context changes quickly. It tested and funded smaller experiments by directly investing in small NGOs in increments less than $1 million for 3-5 years. When a model proves successful, it then spun out the Fund to address the larger need, funding amounts and reform, of locally-led humanitarian response funding. It then catalyzes additional funding from like-minded established foundations (such as Dubai Cares, Bill and Melinda Gates Foundation, etc

FUNDING MODEL

Rather than operating as a standalone traditional charity, the foundation sits inside Legatum's (a private investment firm based out of Dubai) corporate structure, which manages its legal affairs, operations, and finance. Over the years, the Legatum Foundation has incubated and spun off several of these independent, collaborative philanthropic funds (including the END Fund, Freedom Fund, Luminos Fund, and Resilio Fund) while typically remaining in the background as they build their own identities. They have worked closely with

FIELD SCAN

What we can take from this as a Sector, and as Architects

1 Start with the function, not the legal form.

2 Fund the backbone before expecting collaboration.

3 Anchor capital changes the time horizon. Capital type and mix determines flexibility and fit for the priorities at-hand.

4 A credible and collaborative host can cut years from the build.

5 Write decision rights and shape investment priorities before money arrives.

6 Separate donor voice from grant decisions.

7 Design for multiple pools and risk appetites.

8 Expect collaboration to carry real transaction costs and require core funding and Collaborative Infrastructure (such as the Canadian Democracy Coalition itself)

WHERE THIS GOES NEXT, AND WHERE EVERYONE COMES IN

The scan suggests several viable architectures. The next step is to align as a Coalition on what priorities the Coalition needs which vehicle to help solve - and what it should deliberately leave outside the funding vehicle(s).

Bring: your non-negotiables, your risk questions, and one institution we should learn from next.

