Trends in Canadian Aid

Briefing Note Two

What issues are driving the changing priorities in Canadian ODA?

Section Two: Aid as a catalyst for mobilizing private sector development finance

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Prepared for Cooperation Canada

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Preface and Acknowledgements

In January 2025, Cooperation Canada and AidWatch Canada published a series of Briefing Notes,[1] which provided an overview of main trends in Canadian ODA since 2015/16. The scope and allocations for Canadian aid have shifted over this past decade, responding to urgent global challenges (the pandemic and a deepening climate crisis) as well as Canadian foreign policy preoccupations (Ukraine), trade and investment challenges. Documenting changes in the Canadian aid context can serve as a foundation for understanding the current unravelling of international cooperation and to inform advocacy directions for feminist aid priorities that focus on reducing poverty and inequalities.

In May 2026, Cooperation Canada commissioned AidWatch Canada to update these four Briefing Notes, taking into account recent transformations in Canadian development cooperation with the most recent aid data for 2024/25. These Briefing Notes are organized around four thematic areas:

1) Overall Trends in Canadian ODA: What are the key dimensions of its volume and allocations?

2) What issues and approaches are driving the changing priorities in Canadian ODA?

3) Tracking ODA for Reducing Poverty and Inequalities: The Core Poverty Accountability Standard (CPAS), a new accountability metric, and

4) What are the main channels for delivering Canadian ODA, including multilateral organizations and CSOs?

They will continue to be updated periodically, taking into account the changing dynamics of development cooperation in the coming years.

I am very appreciative of the leadership and support by Paul Farran, Director of Policy and Advocacy, and Darron Seller-Peritz, Policy Analyst and Program Officer, with Cooperation Canada. Darron has encouraged and facilitated the research in every iteration and has generously arranged Cooperation Canada's financial support for the work needed to bring together these updated Briefing Notes. Paul and Darron provided thoughtful input into the development of the four Notes along with careful copy editing of the text and suggestions for its improvement.

The author alone is responsible for the content, calculations, and any errors or omissions in the analysis. The resulting Briefing Notes do not imply agreement by Cooperation Canada's Board of Directors or the Board of Directors of AidWatch Canada.

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September 2026

[1] See https://aidwatchcanada.ca/canadian-aid-trends/ for the 2025 Briefing Notes and a summary article by Brian Tomlinson and Darron Seller-Peritz.

Section Two[2]
Aid as a catalyst for mobilizing private sector development finance

Highlights

1. An increasingly dominant narrative Canada has increasingly promoted a narrative for Canadian aid as a strategic resource for leveraging private sector finance and as a resource for investment, which builds upon earlier Canadian initiatives to engage private sector actors in development cooperation.

2. Creation of FinDev Canada as an aid channel FinDev Canada, a wholly owned subsidiary of Export Development Canada (EDC), focuses on mobilizing private sector resources for sustainable development. It does so through blended finance, loans, equity and mezzanine finance investment, and guarantees for private sector initiatives, with partners mainly located in the global south.

3. FinDev capitalization is expanding Since 2018, all FinDev capitalization has counted as Canadian ODA (but sourced from EDC profits). Up to 2025, the Government has provided a total of $2,070 million in capitalization, not including $75.9 million which FinDev manages for GAC's 2X Canada: Inclusive Economic Recovery program.

4. Doubling FinDev capitalization for climate finance The 2026 Spring Economic Update more than doubled FinDev's capitalization over the next five years with an investment of $2,700 million for climate finance, part of a new five-year climate pledge.

5. FinDev portfolio focuses on UMICs To date, FinDev has made US$2.4 billion in committed transactions with 70 clients, of which 77% is direct debt (loans), 20% fund equity (investments in an equity fund) and 2.8% direct equity (direct investment in a company). In 2024, FinDev reported that 8.6% of its transactions were in Low-Income Countries, 65.1% in UMICs, and 26.3% were in LMICs.

6. Limited private capital mobilized Between 2022 and 2024, FinDev mobilized a rather modest $308.4 million in private finance with $950.1 million in official resources, raising less than 33 cents for every official dollar invested.

7. Canada's high ranking among DAC peers In 2025, Canada ranked 3rd in its total allocations to Private Sector Instruments (PSIs) like FinDev Canada, but 1st among DAC providers in its share (15.7%) of PSIs in its Real Bilateral ODA (less in-donor refugee costs).

8. Diverting resources: CSO critique CSOs continue to question whether channeling more resources through Private Sector Instruments is the best use of scarce ODA resources, which should be devoted to reaching the most vulnerable, those living in poverty, and tackling inequalities.

- PSI ODA are oriented towards profit-seeking opportunities, largely in middle income countries.
- PSI ODA accentuates the use of loans in development finance, at a time when an increasing numbers of countries face debt distress.
- PSIs undermine the concessionality of ODA in that they finance market-based investments.
- There is very limited information on the actual "additionality" created through PSIs, either financial additionality (i.e., mobilizing development resources that would not have otherwise been deployed) or "development additionality" (which remains vague and open to wide interpretation).
- There is little evaluation evidence of actual development impact of PSI transactions, consistent with development effectiveness principles.

[2] **Briefing Note Two** is divided into seven sections, each examining different themes related to priorities in Canadian ODA. The sections are published separately but can be read individually or as a complete series.

1. Aid as investment leverage: An emerging narrative

ODA as the central instrument of development cooperation is under strain with shrinking resources and growing contestation over its role. Within a broader "mutual" interest-based framework, DAC providers have increasingly promoted a narrative that positions ODA, not as a resource for addressing poverty and inequalities, but as a catalyst for private sector finance, using aid strategically as leverage for investment in development. Secretary of State Sarai referenced declining Canadian aid resources as a rationale for using aid resources for mobilizing private investment for development.[3] Aid as leverage and investment stresses de-risking private capital flows that would otherwise not invest in developing countries as well as value for money for provider taxpayers through repayable loan finance.

In 2023, Global Affairs published a strategy for "Private Sector Engagement for Sustainable Development."[4] The strategy affirmed that "the Canadian private sector can bring unique expertise to the benefit of the women and men living in poverty in developing countries" and that "Canada needs to be more deliberate in its programing to tap into Canada's commercial and technological strengths."[5] The recent pivot to "mutually beneficial economic partnerships" extends and builds on this overarching strategy. (See **Section 2** below)

Engaging the private sector is not a new agenda for Canadian aid. Various governments in the past have encouraged CIDA / Global Affairs to link Canada's ODA allocations with expanding Canadian commercial and investment interests in the global south. CIDA INC was launched in 1978 and terminated in 2010 as a program to link trade promotion and private sector investment with ODA resources for feasibility studies, pre-investment analysis, technology transfer, and pilot projects. Throughout its history it was strongly criticized by Canadian CSOs and academic scholars as mainly export promotion and as a subsidy for Canadian private sector investments that often could not demonstrate development additionality.[6]

In 2010, the Conservative Government published its Sustainable Economic Growth (SEG) Strategy for CIDA. This Strategy was grounded in the assumption that "sustainable and inclusive" economic growth was essential to achieving goals for reducing poverty as a key enabler of health, education, gender equality

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[3] Global Affairs Canada, Secretary of State Sarai concludes successful G7 Development Ministers' Meeting in France, May 1, 2026, accessed at https://www.canada.ca/en/global-affairs/news/2026/05/secretary-of-state-sarai-concludes-successful-g7-development-ministers-meeting-in-france.html and John Longhurst, "Development aid to be tied to trade goals: secretary of state," Canadian Affairs, February 2, 2026, accessed at https://www.canadianaffairs.news/2026/02/02/development-aid-to-be-tied-to-trade-goals-secretary-of-state/.

[4] The strategy can be accessed at https://www.international.gc.ca/world-monde/issues_development-enjeux_developpement/priorities-priorites/fiap_private_sector-paif_secteur_prive.aspx?lang=eng.

[5] Global Affairs Canada, "Private Sector Engagement for Sustainable Development," op. cit., p. 7.

[6] See the evaluation report at https://www.oecd.org/content/dam/oecd/en/toolkits/derec/evaluation-reports/derec/canada/CIDA-Industrial-Cooperation-Program.pdf. A potted history of Canadian aid engagement with the private sector can be found in Brian Tomlinson, "Developing a Trade-Development Nexus in Canadian ODA: A Background paper on issues and approaches," Prepared for Cooperation Canada, April 2026, accessed at http://aidwatchcanada.ca/wp-content/uploads/2026/04/Final-Background-Paper-on-GAC-Trade-Development-Nexus.pdf.

and food security. With its focus on economic growth, CIDA was to allocate increasing amounts of ODA in support of private sector investment and trade as a source of this economic growth.[7] Canadian CSOs developed a comprehensive critique of this assumption that growth-and-trade-centered strategies genuinely serve to reduce poverty and inequalities, suggesting at the time that they risk subordinating these core development objectives to Canadian commercial and geopolitical priorities.[8]

In 2018, the Government created FinDev Canada as Canada's development finance institution (DFI). It is a wholly owned subsidiary of Export Development Canada, focusing on mobilizing private sector resources for sustainable development. Two new mechanisms were also launched at the time – the International Assistance Innovation Program (IAIP) and the Sovereign Loan Program. These initiatives used blended finance (combining official and private sector resources) and repayable contributions (loans) to mobilize and leverage private sector investments in sustainable development.[9]

2. The growth of FinDev Canada

The Government provided initial capital of $300 million for FinDev, which was augmented by an additional $300 million in 2021 to support its growth. A further capitalization of $300 million was indicated in the 2021/22 budget. Also in November 2022, the Government announced $750 million, focusing on FinDev Canada's expansion into the Asia Pacific region for "sustainable infrastructure" and renewable energy.[10] These capitalizations were drawn from retained earnings of Export Development Canada, and not the International Assistance Envelope (IAE).

In addition to these capitalizations, in 2021, the Government created 2X Canada: Inclusive Economic Recovery as a blended finance initiative. FinDev manages this program on behalf of GAC, which provided $75.9 million in financing to "support investments that drive positive impact on women's economic empowerment as well as a gender-smart economic recovery, including through the mobilization of additional public and private investment."[11] This program is financed through the IAE. The initiative is in response to the 2X Challenge, launched by the G7 development finance institutions (DFIs) in 2018 at the G7 Charlevoix Summit, a commitment by G7 DFIs to mobilize financing to enhance women's economic participation.

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[7] See Canadian International Development Agency, "Stimulating Sustainable Economic Growth: CIDA's Sustainable Economic Growth Strategy," October 25, 2010, accessed at https://www.enterprise-development.org/wp-content/uploads/CIDA_PSDstrategy.pdf.

[8] See Brian Tomlinson & Fraser Reilly-King, "The Elusive Search for Pro-Poor Growth? An Analysis of CIDA's "Sustainable Economic Growth" Strategy," Canadian Council for International Cooperation, 2011, available from the author.

[9] For a comprehensive overview of Canada's blended finance, see Susan Spronk & Karen Spring, "Mapping Blended Finance: What is the experience of development cooperation and solidarity organizations in Canada?," Blended Finance Project, October 2024, accessed at https://blendedfinancecritique.ca/mapping-blended-finance/.

[10] See https://www.findevcanada.ca/en/news/findev-canada-receives-additional-capitalization-continue-support-sustainable-and-inclusive

[11] See https://www.findevcanada.ca/en/what-we-do/2x-canada.

In June 2024, the Government announced an additional $720 million in capitalization for FinDev, with the stated purpose to "activate emergent private sector growth in priority markets by targeting blended finance opportunities in sustainable infrastructure, agribusiness and forestry value chains, and the financial industry, and accelerate the mobilization of capital at scale through investment vehicles and platforms."[12] These resources were intended as concessional finance for developing-country private sector partners.

The 2026 Spring Economic Update more than doubled FinDev's capitalization up to that point ($2,070 million). The Government provided a major investment in climate finance through FinDev Canada as part of the Government's new five-year pledge, 2026/27 to 2030/31. FinDev received for these purposes $2 billion in paid-in capital and an additional $732 million for the concessional window.[13]

FinDev capitalization as ODA

The capitalization of FinDev is now reportable as Canadian ODA. Canada reports these amounts as ODA under the DAC rules for reporting Private Sector Instruments (PSIs) since 2018. Only the loans, equity and other financial investments from official sources are reportable, not the mobilized private sector finance. However, FinDev Canada paid-in capital has been financed from retained earnings of EDC, and as such these FinDev Canada activities do not fall under the ODA Accountability Act. As a result, FinDev does not have to affirm that each investment is reducing poverty, taking into account the perspectives of those living in poverty, and is consistent with Canada's human rights obligations. The exception is any concessional resources provided through the International Assistance Envelope.

Nevertheless, FinDev Canada has adopted a series of policy guidance documents, including a Code of Conduct, an Environment and Social Policy, and a Procurement Policy.[14] FinDev is a "gender lens investor", subjecting all of its investments to an assessment of their promotion of women's economic empowerment.[15] FinDev has also set out its basic approaches to climate finance in a Climate Change Strategy.[16] A policy on measuring development impact makes no reference to long-standing development effectiveness principles – embedding partner country ownership, supporting inclusive partnerships,

[12] FinDev, "Prime Minister grants $720M to FinDev Canada for a new concessional finance facility," June 14, 2024, accessed at https://www.findevcanada.ca/en/news/prime-minister-grants-720m-findev-canada-new-concessional-finance-facility.

[13] For a detailed analysis of FinDev Canada and climate finance, see Brian Tomlinson, "FinDev Canada and Climate Finance: Implementing $2.7 billion in climate finance," C4D Briefing Note Number 4, July 2026, accessed at http://aidwatchcanada.ca/wp-content/uploads/2026/07/Briefing-Note-4-FinDev-July-2026.pdf

[14] See https://www.findevcanada.ca/en/what-guides-us/policies-and-guidelines.

[15] See https://www.findevcanada.ca/en/what-we-do/development-impact/gender-equality.

[16] See https://www.findevcanada.ca/en/what-we-do/development-impact/climate-and-nature-action.

managing for country-determined results, and meeting transparency and accountability standards.[17] So far, there has been no independent analysis of FinDev's portfolio against these policy intentions.

FinDev Canada has created an Independent Accountability Mechanism that functions independently of its management, reporting directly to the Board of Governors.[18] It became operational in 2023 to receive complaints and its website sets out a multiple-step process to receive, review, resolve and monitor compliance. In the three years since the mechanism was opened (July 2026), no complaints have been received.

FinDev Canada's portfolio

To date, FinDev has made US$2.4 billion in committed transactions with 70 clients, of which 77% is direct debt (loans), 20% fund equity (investments in an equity fund) and 2.8% direct equity (direct investment in a company). Latin America and the Caribbean received the largest share of these investments at 42%, with Sub-Saharan Africa at 35%, Indo-Pacific at 16% and Multiple regions at 7%. Transactions focusing on financial industries account for 65% of these investments (often loan programs for small and medium enterprises), sustainable infrastructure, 20%, and agribusiness, forestry and value chains, 14% (with 2% for other).[19]

In 2024, FinDev reported that 8.6% of its transactions were in Low-Income Countries, 65.1% in Upper Middle-Income Countries, and 26.3% were in Lower Middle-Income Countries. It also reported that 14% of investments were in Least Developed and Small Island States.[20]

According to summary highlights in its 2022, 2023 and 2024 Annual Reports, FinDev has mobilized a rather modest $308.4 million in private finance with $950.1 million in new project transactions in those three years, raising less than 33 cents for every official dollar invested.[21]

Climate finance has been a major priority for FinDev Canada with US$1.1 billion in climate investments since 2018 (up to March 2026), making up 45% of FinDev's portfolio. These investments will expand with the $2.7 billion climate investment in FinDev through the Government's new climate pledge. Mitigation accounts for 84% of its climate portfolio, with only 16% of transactions involving adaptation, most of which were located in the Americas. Similar to FinDev's overall portfolio, 56% of climate investments are in Upper Middle-Income Countries, with only 7% in Least Developed and 13% in Lower Middle-Income Countries.[22]

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[17] See FinDev Canada, "Approach to Development Impact," accessed at https://www.findevcanada.ca/sites/default/files/2024-06/2024_010_Impact_Approach_EN_V3.pdf.

[18] See https://www.findevcanada.ca/en/what-guides-us/independent-accountability-mechanism.

[19] Details for FinDev's portfolio can be found at https://www.findevcanada.ca/en/our-impact/our-portfolio.

[20] FinDev Canada, 2024 Annual Report, pages XVII and XVIII, accessed at https://www.findevcanada.ca/themes/custom/dfic/annual-reports/2024/en/_img/docs/FinDev_2024_Annual_Report_Layout_EN_V5_ALL.pdf for 2024.

[21] See ibid., page vii, and similar reports for 2022 and 2023.

[22] See Brian Tomlinson, FinDev Canada and Climate Finance, op. cit.

3. Other Blended Initiatives

In 2019 Global Affairs launched the International Assistance Innovation Program (IAIP), with $900 million over five years, 2019 to 2024, to "make targeted investments to help mobilize additional private investments in developing countries that will help achieve the Sustainable Development Goals."[23] Similar to FinDev Canada, it makes targeted "repayable investments" (i.e., loans) working with other private and public partners with a focus on "de-risking" investments with experienced senior investment partners. Unfortunately, there is very little transparency on projects and private sector entities financed through IAIP. In a review of Canada's blended finance, researchers found that the IAIP was heavily criticized by Canadian CSOs for its highly complicated and long approval process, for a perceived risk averse approach in which GAC assumes minimal risk, and for the scale of intended investments.[24]

At Canada's 2025 G7 Leaders' Summit, Canada announced $391.3 million to catalyze private capital for inclusive economic growth. This includes $290 million over five years for the International Assistance Innovation Program (IAIP) to mobilize private investment toward the SDGs, and $101.3 million to tackle key barriers to investment in developing countries, which includes approximately $50 million for Scaling Capital for Sustainable Development (SCALED). SCALED is a global blended-finance initiative launched in 2024 as a joint initiative of the World Bank, the International Finance Corporation and four regional Development Banks to mobilize much larger volumes of private capital for climate and sustainable development in emerging markets and developing economies.[25]

Since 2018/19 a large share of Canada's international climate finance is delivered through blended finance programs, mainly located within regional Development Banks, the World Bank's International Finance Corporation and the Climate Investment Funds managed by the World Bank:

- Asian Development Bank - Canada Climate Fund for the Private Sector II: $200M
- Inter-American Development Bank - Canadian Climate Fund for the Private Sector: $223M
- African Development Bank - Canada-African Development Bank Climate Fund: $123M
- World Bank International Finance Corporation - Canada- IFC Blended Climate Finance: $250M
- World Bank International Finance Corporation - Canada IFC Renewable Energy Program for Africa: $150M
- World Bank - Canada-World Bank Clean Energy and Forest Climate Facility: $400M
- Climate Investment Fund, World Bank - Accelerated Coal Transition Investment Program: $1 billion.

[23] See https://www.international.gc.ca/world-monde/funding-financement/iaip-piai.aspx?lang=eng.

[24] Susan Spronk and Karen Spring, "'Blended Finance is not for NGOs': Canadian Development Cooperation Organizations and the Beyond Aid Agenda," CIPS Blog, October 21, 2024, accessed at https://www.cips-cepi.ca/2024/10/21/blended-finance-is-not-for-ngos-canadian-development-cooperation-organizations-and-the-beyond-aid-agenda/.

[25] See https://www.pm.gc.ca/en/news/backgrounders/2025/06/17/prime-minister-carney-concludes-2025-g7-leaders-summit

Through Canada's replenishments of the World Bank's International Development Association (IDA), Canada is supporting the IDA Private Sector Window, which promotes private investment in IDA countries through concessional blended finance. This Window has committed US$4.6 billion since 2018.[26]

4. Private Sector Instruments in ODA: Comparing Canada to other providers

Since 2018, DAC providers have been able to count the capitalization of Private Sector Instruments (PSIs), such as FinDev Canada, as well as the recycling of their retained earnings from prior investments, as ODA. In 2023, the DAC also agreed to new rules to allow for ODA to include equity investments, loan and investment guarantees and mezzanine financing, with an arbitrary calculation of their "grant equivalency".[27] CSOs have objected to this expansion of the rules for what counts as ODA, as PSI capitalization will artificially inflate ODA with official flows that are by definition not concessional (equity and guarantees), thus undermining a core criterion for ODA. While the intention is to further mobilize private sector finance for development, the DAC rules are vague at best in their guidance on actual additionality of PSI transactions in support of reducing poverty and inequalities.

While still a relatively small share of total ODA, the use of PSIs by DAC providers has doubled between 2023 and 2025, from US$2.2 billion to US$4.4 billion. At 4.5% in 2025, the share of PSIs in total DAC Real Bilateral ODA (less in-donor refugee costs) is also growing. Canada's use of PSIs grew from US$392 million to US$651 million. In 2025, it ranked 3rd in total PSI ODA, after Japan and the United Kingdom. As a share of Real Bilateral aid, at 15.7%, Canada ranks 1st among DAC providers in 2025. (**Table 1**)

Table 1: Official Finance for Private Sector Instruments as a Share of Real Bilateral ODA: Top Five DAC Providers

		2025
	DAC Total	**4.5%**
1	Canada	15.7%
2	Finland	15.6%
3	Norway	12.0%
4	Austria	8.5%
5	Japan	7.8%

[26] Mathiasen, K., Lee, N., and Samuel Matthews, "IDA 21 and the Private Sector Window," CGD Notes, June 5, 2024, accessed at https://www.cgdev.org/publication/ida-21-and-private-sector-window.

[27] These financial instruments have no concessional element. Nevertheless, the DAC agreed to their inclusion in ODA and created formulae to calculate non-existent grant equivalency. See OECD DAC, Private Sector Instruments, https://one.oecd.org/document/DCD/DAC(2023)33/FINAL/en/pdf and https://one.oecd.org/document/DCD/DAC(2023)48/FINAL/en/pdf. For a critique of these new rules see ODA Reform, "Private Sector Instruments," at https://www.odareform.org/private-sector-instruments and Nerea Craviotto, "Aid Under Threat: The shadowy business of private sector instruments," Eurodad, November 2023, accessed at https://www.eurodad.org/aid_under_threat.

5. Issues in Blended Finance

The relaxing of ODA rules allowing the inclusion of finance for leveraging private sector investments may well lead to the inflation and distortion of ODA and its principal purposes for reducing poverty and inequalities.[28]

- PSIs are oriented towards profit-seeking opportunities, largely in middle-income countries, which exclude many options for poor and vulnerable people. Eurodad has demonstrated that 59% of PSI ODA is directed to Upper Middle-Income Countries, followed by 37% for Lower Middle-Income Countries, and a mere 4 % was channelled to Least Developed Countries (2018 to 2021).

  According to FinDev's 2023 Annual Report, only 15% of its investments were in Low-Income Countries, with 65% in Upper Middle-Income Countries, confirming the broader concerns above for the most vulnerable countries and people.[29]

- Private Sector Instruments' ODA accentuates the use of loans in development finance, at a time when an increasing numbers of countries face debt distress, including those among the Lower Middle-Income Countries. More than 77% of FinDev financing has been loans.

- PSIs undermine the concessionality of ODA in that they finance market-based investments, in which it is often not possible to calculate any concessionality in the transactions. DAC providers suggest that PSI "additionality," however loosely defined, is the counterpart to traditional aid concessionality.

- There is very limited information on the actual "additionality" created through PSIs, either financial additionality (i.e. mobilizing development resources that would not otherwise have been deployed) or "development additionality" (which remains vague and open to wide interpretation).

CSOs around the world continue to question whether channeling more resources through PSIs is the best use of scarce ODA resources, which should be devoted to reaching the most vulnerable, those living in poverty, and tackling inequalities. The Government has acknowledged that its private sector mobilization policies are informed by the OECD DAC Blended Finance Principles and the Kampala Principles for Effective Private Sector Engagement in Development Cooperation.[30] But there is little evidence available that might clarify how these principles are informing Canada's specific initiatives in private sector mobilization.

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[28] Nerea Craviotto, op. cit.

[29] FinDev Canada, 2023 Annual Report, page xv, accessed at https://www.findevcanada.ca/themes/custom/dfic/annual-reports/2023/en/_img/docs/2024_FinDev_2023_Annual_Report_EN.pdf

[30] See OECD DAC Blended Finance Principles at https://www.oecd.org/en/publications/oecd-dac-blended-finance-principles_dc66bd9c-en.html. The DAC has developed guidance for implementing these principles, but to date there has been no testing of actual PSIs against this guidance. See Guidance for Principle 4 at https://www.oecd.org/en/publications/oecd-dac-blended-finance-guidance-2025_e4a13d2c-en/full-report/principle-4-focus-on-effective-partnering-for-blended-finance_9c33db68.html and further guidance at https://www.oecd.org/content/dam/oecd/en/publications/reports/2021/05/the-oecd-dac-blended-finance-guidance_42663a16/ded656b4-en.pdf. The Kampala Principles for Effective Private Sector Engagement in Development Cooperation can be found at https://www.effectivecooperation.org/system/files/2019-07/Kampala%20Principles%20-%20final.pdf. Toolkits for the implementation of the Kampala Principles can be found at https://www.effectivecooperation.org/landing-page/kampala-principles.