



# Innovative & Catalytic Financing for Sexual and Reproductive Health (SRH) to Achieve Universal Health Coverage (UHC)

## Leveraging UNFPA-Aligned Financing Mechanisms, Concessional Capital & Blended Finance



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# Africa Universal Health Coverage reform agenda

## Structured financing architecture : Where We Are Now

- Out-of-pocket spending remains high: Sub-Saharan Africa = 30.36% of current health expenditure (2023).
- Only 5 countries in the WHO African Region spent  $\geq$  US\$249 per capita on health in 2020.
- Most countries spent  $<$  US\$249 per capita in 2020, ranging from US\$16.4 to US\$236.6.

Sources: World Bank/WHO GHED (Dec 2025 update); WHO AFRO Health Expenditure Atlas (2023).

# Strategic capital deployment Needed for Universal Health Coverage reform agenda: Scale of the Capital allocation Gap

- Global Universal Health Coverage reform agenda structured financing architecture gap is estimated to reach ~US\$371 billion per year by 2030 ( $\approx$ US\$58 per person annually).
- For Africa alone, annual health structured financing architecture gap has been estimated at ~US\$66 billion per year.
- Closing the gap requires shifting from fragmented projects to strategic capital deployment capitalized investment vehicles that mobilize domestic + institutional and commercial capital.

Sources: Center for Global Development (Dec 2024); ECDPM discussion paper (2024, citing Africa gap estimates).

# Health as Strategic Economic Infrastructure

- Health expenditure must be treated as long-term capital strategic capital deployment, not recurrent consumption
- Human capital accumulation is the primary driver of sustainable GDP growth
- Maternal and reproductive health directly influence labor productivity and lifetime earnings
- Demographic transition is a macroeconomic dividend — unlocked through sexual and reproductive health asset portfolio strategic capital deployment
- Resilient health sector investment ecosystems reduce fiscal volatility and sovereign risk exposure

# The Strategic capital deployment Case: Why Health is a Bankable Asset Class

- Structural demand is guaranteed by demographic growth and epidemiological transition
- Revenue streams can be secured through pooled insurance and strategic purchasing mechanisms
- Preventive sexual and reproductive health asset portfolio strategic capital deployments yield measurable fiscal savings and productivity returns
- Multi-year capital structuring enables participation of institutional investors
- Health capitalized investment vehicles can deliver predictable, impact-linked financial performance

# Positioning Health within National Infrastructure & Capital Markets Strategy

- Integrate PHC and sexual and reproductive health asset portfolio into national infrastructure strategic capital deployment plans
- Structure sovereign and sub-sovereign Health & SDG Sovereign and thematic bond issuances with performance covenants
- Deploy layered blended finance structures and credit enhancement and risk mitigation instruments to reduce cost of capital
- Align health strategic capital deployment with industrial policy and pharmaceutical value chains
- Embed health structured financing architecture within medium-term fiscal and debt sustainability frameworks

# Sexual and reproductive health asset portfolio

## Structured financing architecture Gap: What It Costs to Meet Needs in Africa

- Meeting all essential sexual and reproductive health asset portfolio needs in Africa would cost ~US\$54.6 billion per year.
- This implies an additional annual strategic capital deployment of ~US\$40.1 billion ( $\approx$ US\$26.83 per capita per year).
- UNFPA Supplies Partnership reported a 2025 capital allocation gap of ~US\$176 million for full programme impact.

Sources: Guttmacher 'Adding It Up 2024 – Africa' (Feb 2026 update); UNFPA Supplies Partnership Annual Report 2024.

# Aid Volatility: ODA is Declining When Needs Are Rising

- Total ODA from DAC members fell to US\$214.5 billion in 2024 (–6% in real terms vs 2023).
- OECD projects a further 9–17% drop in ODA in 2025; Sub-Saharan Africa could face a 16–28% decline in net bilateral ODA.
- Bilateral ODA for health is projected to decline by 19–33% in 2025 vs 2023 levels.

*Sources: OECD ODA statistics (2024); OECD 'Cuts in Official Development Assistance' projections (June 2025).*

# USAID & Donor FP/sexual and reproductive health asset portfolio Shock: Why Innovative Structured financing architecture is Urgent

- US assistance for global family planning & reproductive health was US\$607.5 million in FY2024.
- Donor government capital allocation for family planning was US\$1.36 billion in 2024, down 8% from 2023 (US\$1.47 billion).
- Major donors signaled further reductions: proposed elimination of US government FP/RH capital allocation in FY2026 requests; capital allocation packages have become uncertain.

Sources: Guttmacher 'Just the Numbers' (FY2024); KFF donor capital allocation analysis (Nov 2025); Devex (Nov 2025).

# Africa's Health Structured financing architecture Inflection Point

- An estimated ~US\$66B annual health structured financing architecture gap cannot be closed through incremental reform
- Declining ODA and rising debt service constrain fiscal space
- Population growth and urbanization are accelerating demand for health services
- A structural structured financing architecture reset is required — anchored in domestic and catalytic capital mobilization

# From Fragmented Projects to Capitalized National Health Strategic capital deployment Capitalized strategic capital deployment vehicles

- Transition from short-term donor projects to multi-year capitalized strategic capital deployment vehicles
- Aggregate domestic sovereign fiscal envelopes, long-tenor concessional debt instruments and institutional and commercial capital into structured capitalized investment vehicles
- Utilize first-loss capital, credit enhancement and risk mitigation instruments and outcome funds to crowd in institutional investors
- Achieve scale sufficient to mobilize pension and sovereign wealth capital
- Reposition health as infrastructure-grade strategic capital deployment

# Domestic Capital Mobilization & Sector-Led Structured financing architecture Strategy

- Increase Domestic Resource Mobilization by 3–5% of GDP to expand fiscal space for health
- Deploy targeted health promotion levies generating 0.2–0.5% of GDP annually
- Expand insurance coverage with strategic purchasing and cost discipline
- Leverage sovereign wealth and pension assets as long-term infrastructure investors
- Use catalytic sovereign catalytic capital to crowd-in private co-strategic capital deployment across PHC, sexual and reproductive health asset portfolio and pharma

# The Strategic Structured financing architecture Challenge for sexual and reproductive health asset portfolio in Africa

- Shrinking ODA for family planning commodities
- Rising demand due to population growth & youth bulge
- Debt pressures constraining fiscal space
- Need to move from aid dependency to strategic capital deployment architecture

# Why Traditional Aid Is No Longer Sufficient

- Grants remain essential but insufficient
- Volatile donor cycles threaten commodity security
- Scale of Universal Health Coverage reform agenda transition requires capital market engagement
- sexual and reproductive health asset portfolio requires long-term sustainable structured financing architecture  
capitalized investment vehicles



# UNFPA-Aligned Innovative Structured financing architecture Framework

- Complement grants with concessional structured financing architecture
- Deploy layered blended finance structures
- Mobilize domestic & institutional and commercial capital
- Use catalytic capital to unlock multiplier effects



# Catalytic Capital: Definition & Purpose

- Risk-tolerant, flexible capital that unlocks larger flows
- Absorbs first-loss risk to crowd in private investors
- Targets systemic transformation not isolated projects
- Used for sexual and reproductive health asset portfolio supply chains & PHC infrastructure expansion

# Concessional Structured financing architecture for sexual and reproductive health asset portfolio

- Low-interest, long-tenor loans via development banks
- Sovereign & sub-sovereign concessional facilities
- SDR reallocations for health strategic capital deployments
- Blending concessional debt with grants for affordability

# Blended Finance Structures

- Capital stack: grants + concessional loans + commercial capital
- First-loss tranches & partial credit enhancement and risk mitigation instruments
- Political risk insurance mechanisms
- Outcome-based blended funds for maternal health

# Thematic & SDG Sovereign and thematic bond issuances for Health

- Health Sovereign and thematic bond issuances & SDG Sovereign and thematic bond issuances issued by governments
- sexual and reproductive health asset portfolio-linked Social Sovereign and thematic bond issuances for maternal mortality reduction
- Sustainability-Linked Sovereign and thematic bond issuances tied to Universal Health Coverage reform agenda indicators
- Diaspora Sovereign and thematic bond issuances for health infrastructure structured financing architecture

# Development Impact Sovereign and thematic bond issuances (DIBs) for sexual and reproductive health asset portfolio

- Private investors finance upfront service delivery
- Outcome funders repay based on verified impact
- Applications: adolescent pregnancy reduction, ANC coverage
- Performance-based accountability with measurable ROI

# Results-Based Structured financing architecture (RBF) Capitalized strategic capital deployment vehicles

- Payment tied to contraceptive uptake & skilled birth attendance
- Facility-level performance incentives
- Digital verification & independent validation
- Shift from input structured financing architecture to outcome structured financing architecture

# Guarantee Mechanisms to De-Risk sexual and reproductive health asset portfolio Strategic capital deployment

- Partial risk credit enhancement and risk mitigation instruments for local manufacturers
- Credit enhancement facilities for sexual and reproductive health asset portfolio supply chains
- Liquidity backstopping mechanisms
- Multilateral guarantee capitalized investment vehicles for private sector entry

# Domestic Resource Mobilization (DRM) + Innovative Instruments

- Earmarked health taxes (tobacco, alcohol, sugar)
- Natural resource-backed health funds
- Health solidarity funds
- Integration of sexual and reproductive health asset portfolio into national insurance benefit packages

# Public–Private Strategic capital deployment Capitalized strategic capital deployment vehicles

- PPP models for reproductive health clinics
- Supply chain digitization partnerships
- Telehealth & digital sexual and reproductive health asset portfolio capitalized investment vehicles
- Output-based service delivery contracts

# Local Pharmaceutical Manufacturing as Catalytic Strategic capital deployment

- Layered blended finance structures for contraceptive manufacturing
- Regional pooled procurement to guarantee demand
- Regulatory harmonization to scale markets
- Equity co-strategic capital deployment models

# South–South Cooperation (SSC) as Capital Multiplier

- Peer insurance reform models
- Joint procurement pools
- Shared regulatory standards
- Technology transfer among Global South partners



# Triangular Cooperation (SSTC) Structured financing architecture Model

- Southern country + Multilateral partner + Institutional and commercial capital
- Co-structured financing architecture facilities for sexual and reproductive health asset portfolio commodities
- China–Africa–UN structured financing architecture structures
- India–Africa blended digital health partnerships

# Macroeconomic Case for sexual and reproductive health asset portfolio Strategic capital deployment

- Reduced maternal mortality increases productivity
- Lower fertility improves dependency ratios
- Higher female labor participation boosts GDP
- sexual and reproductive health asset portfolio as foundation for demographic dividend

# Climate-Resilient Health Structured financing architecture Instruments

- Catastrophe sovereign and thematic bond issuances for health sector investment ecosystem shocks
- Emergency sexual and reproductive health asset portfolio contingency funds
- Insurance-linked securities for pandemics
- Climate-adaptive infrastructure funds

# Parliamentarians as Financial Stewards of Universal Health Coverage reform agenda

- Legislate innovative structured financing architecture frameworks
- Approve sovereign bond issuance
- Mandate debt-health impact reviews
- Protect sexual and reproductive health asset portfolio sovereign fiscal envelope lines during fiscal tightening

# 2030 Catalytic Structured financing architecture Targets

- Reduce OOP below 20% of total health spending
- Mobilize blended capital for sexual and reproductive health asset portfolio infrastructure
- Issue at least one Health/SDG Bond per country
- Integrate sexual and reproductive health asset portfolio fully into Universal Health Coverage reform agenda benefit packages

# Global Climate Finance Architecture & Health Resilience

- Green Climate Fund (GCF) & Adaptation Fund windows
- Climate Strategic capital deployment Funds (CIF)
- Loss & Damage Structured financing architecture Mechanisms
- Integration of Climate-Health Structured financing architecture Capitalized investment vehicles
- Aligning sexual and reproductive health asset portfolio resilience with climate adaptation capital allocation

# Mobilizing Sovereign Wealth Funds & Pension Capital for Health

- Long-term institutional capital seeking stable returns
- Allocation to Health Infrastructure & PHC facilities
- Impact-linked strategic capital deployment mandates
- Blended structures to reduce perceived risk
- Domestic capital markets for Universal Health Coverage reform agenda transition

# Green Sovereign and thematic bond issuances, Social Sovereign and thematic bond issuances & Sustainability-Linked Sovereign and thematic bond issuances

- Green Sovereign and thematic bond issuances for climate-resilient health facilities
  - Social Sovereign and thematic bond issuances tied to maternal mortality reduction
  - Sustainability-Linked Sovereign and thematic bond issuances linked to Universal Health Coverage reform agenda targets
  - SDG Sovereign and thematic bond issuances aligned with health indicators
  - Transparent reporting & impact verification mechanisms

# Philanthropy, Family Offices & High-Net-Worth Individuals

- Catalytic grants for first-loss tranches
- Endowment funds for sexual and reproductive health asset portfolio commodities
- Innovation challenge funds
- Family office impact strategic capital deployment vehicles
- Strategic co-structured financing architecture with governments



# Development Finance Institutions & Multilateral Instruments

- Concessional loans from AfDB, World Bank, AIIB
  - Partial credit enhancement and risk mitigation instruments & political risk insurance
  - Blended trust funds & co-strategic capital deployment capitalized investment vehicles
  - Results-based lending for health reforms
  - Sovereign & sub-sovereign structured financing architecture

# Insurance-Linked Securities & Catastrophe Sovereign and thematic bond issuances

- Pandemic sovereign and thematic bond issuances & health emergency sovereign and thematic bond issuances
- Parametric insurance mechanisms
- Catastrophe sovereign and thematic bond issuances for climate shocks
- Liquidity facilities for health emergencies
- Shock-responsive structured financing architecture buffers

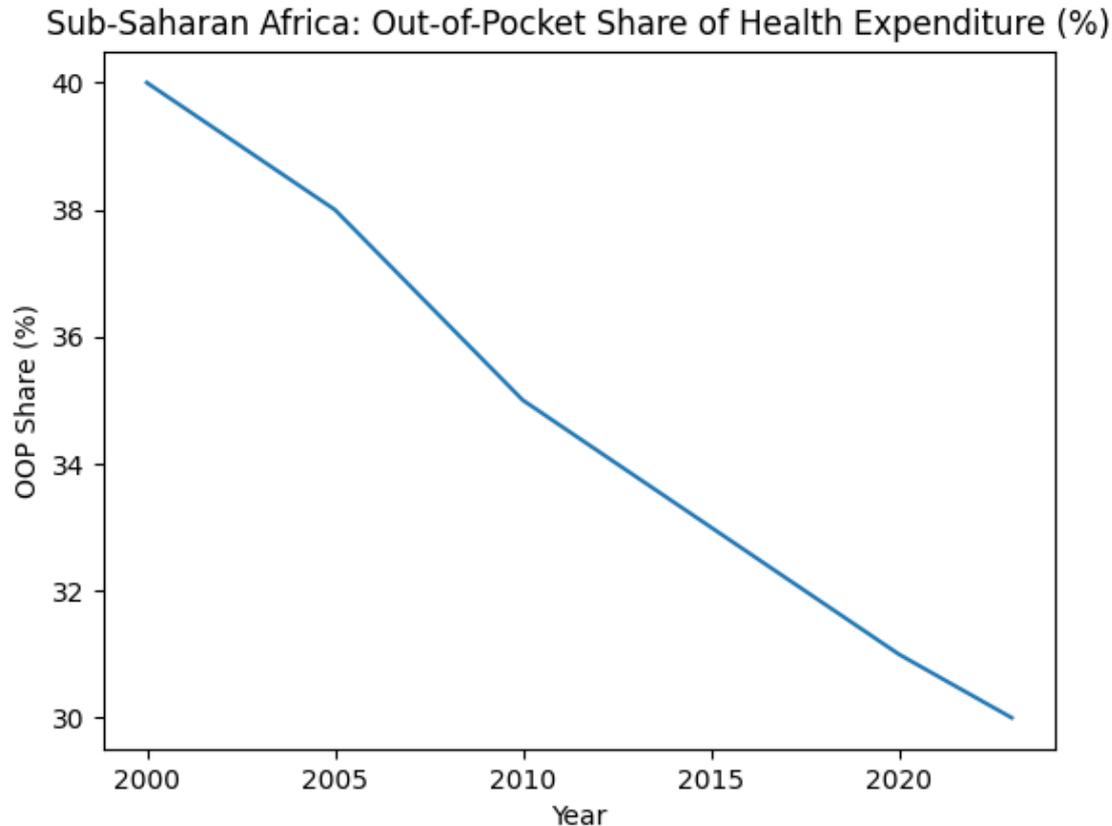
# Integrated Capital Stack for sexual and reproductive health asset portfolio & Universal Health Coverage reform agenda Structured financing architecture

- Top Layer: Commercial Capital & Institutional Investors
- Middle Layer: Concessional Loans & DFI Structured financing architecture
- Catalytic Layer: First-Loss & Philanthropic Capital
- Base Layer: Government Sovereign fiscal envelope & Domestic Resources
- Outcome Layer: Results-Based Disbursement Mechanisms

# Health as Macroeconomic Infrastructure: Strategic capital deployment Framing

- sexual and reproductive health asset portfolio & Universal Health Coverage reform agenda as Productive Capital Formation
- Health structured financing architecture reduces long-term fiscal risk
- Maternal survival linked to labor productivity gains
- Demographic transition drives GDP acceleration
- Health strategic capital deployment = Human capital compounding

# Africa Health Structured financing architecture Trend



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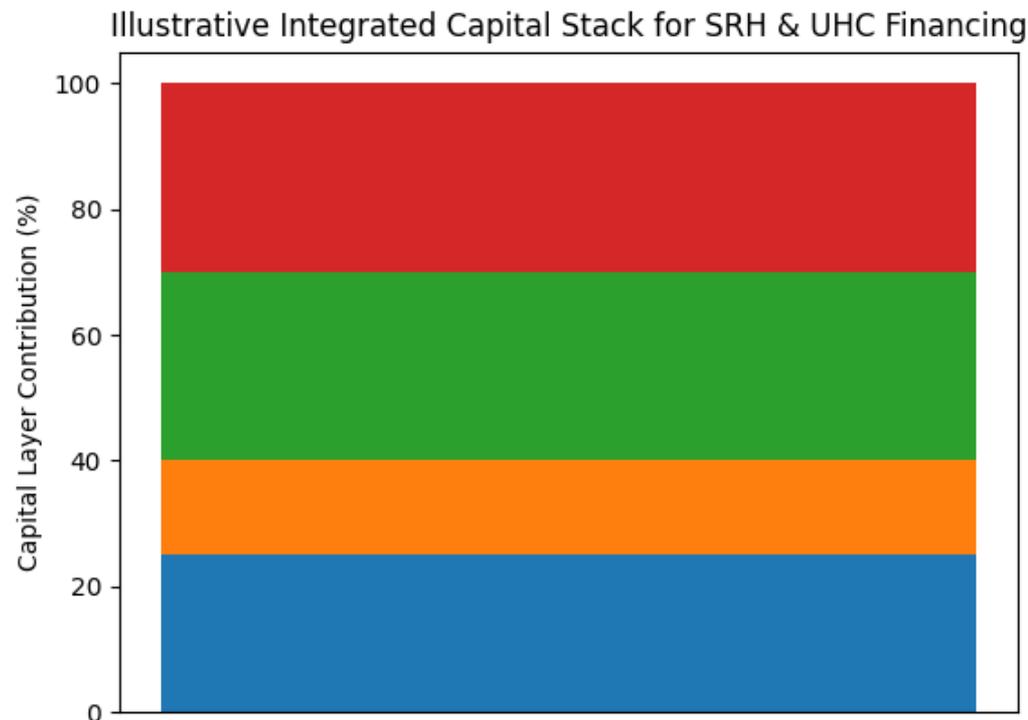


# Executive Structured financing architecture Summary for Parliamentarians

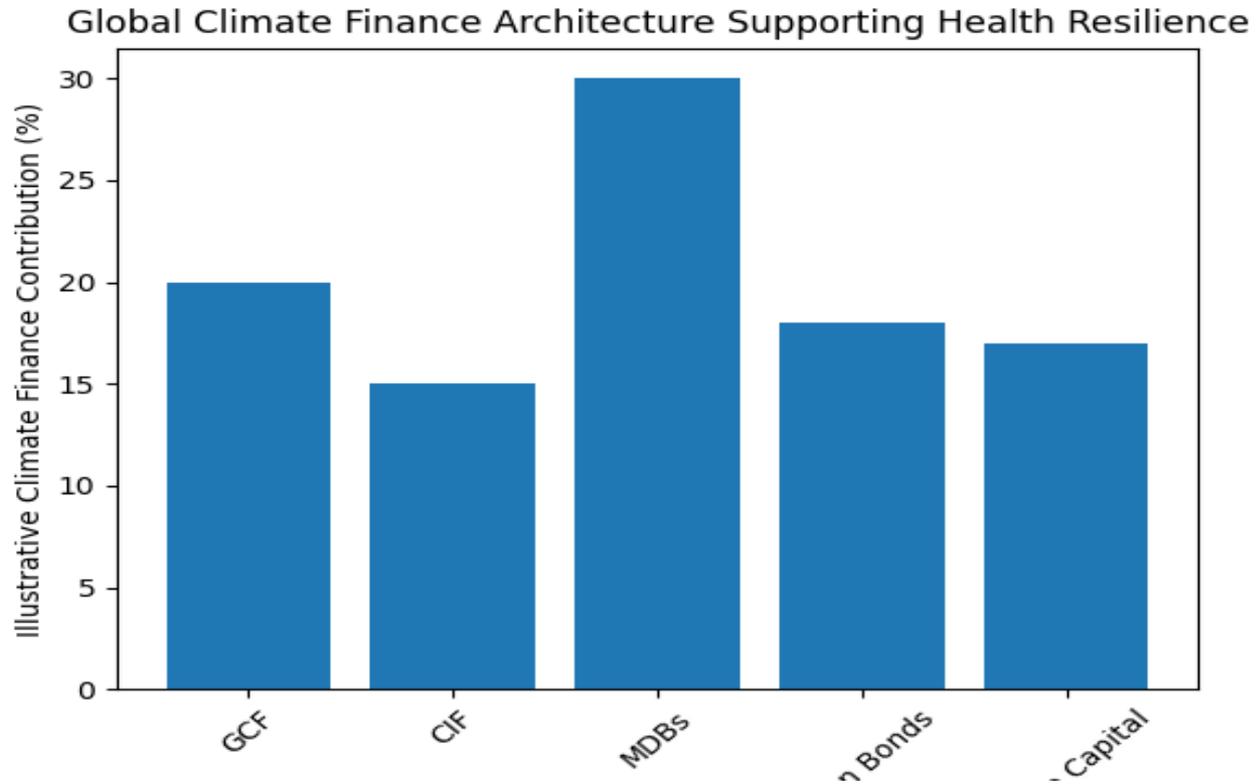
- Shift from Aid → Strategic capital deployment Capitalized investment vehicles
- Deploy concessional + blended capital stacks
- Leverage sovereign wealth & pension capital
- Issue Health & SDG Sovereign and thematic bond issuances
- Institutionalize Catalytic Structured financing architecture within Universal Health Coverage reform agenda laws



# Integrated Capital Stack Structure



# Global Climate Finance Architecture & Health



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# From Aid to Strategic capital deployment Ecosystems

- Shift narrative: sexual and reproductive health asset portfolio as investable sector
- Build health structured financing architecture capitalized investment vehicles, not projects
- Align fiscal policy with demographic strategy
- Institutionalize catalytic structured financing architecture within national law

# The Lusaka Structured financing architecture Compact 2026

- Adopt measurable structured financing architecture benchmarks
- Establish national innovative finance taskforces
- Scale SSTC co-structured financing architecture mechanisms
- Embed catalytic finance in Universal Health Coverage reform agenda reform roadmaps

# NEAPACOH Parliamentary Leadership Imperative

- Re-position Parliamentarians as Financial Architects of Universal Health Coverage reform agenda
- Institutionalize Innovative & Catalytic Structured financing architecture in National Law
- Mandate Annual Universal Health Coverage reform agenda & sexual and reproductive health asset portfolio Structured financing architecture Scorecards
- Strengthen Debt-Health Oversight & Fiscal Accountability



# The Lusaka Catalytic Structured financing architecture Compact 2026

- Adopt measurable structured financing architecture benchmarks for sexual and reproductive health asset portfolio & Universal Health Coverage reform agenda
- Reduce OOP below 20% by 2030
- Establish National Innovative Finance Taskforces
- Scale SSTC & Triangular Co-structured financing architecture Capitalized investment vehicles
- Issue Health/SDG Sovereign and thematic bond issuances linked to maternal & Universal Health Coverage reform agenda indicators

# Parliamentary Action Roadmap (2026–2030)

- Year 1: Legal reforms enabling blended & long-tenor concessional debt instruments
- Year 2: Establish catalytic health structured financing architecture capitalized investment vehicles
- Year 3: Issue sovereign Health/SDG bond
- Year 4: Scale PPP & pharmaceutical manufacturing strategic capital deployments
- Year 5: Independent Universal Health Coverage reform agenda structured financing architecture evaluation & reporting

# From Lusaka to Legislative Action

- Health as Economic Infrastructure
- Catalytic Capital for Demographic Transformation
- Parliamentarians as Stewards of Sustainable Structured financing architecture
- SSTC as Africa's Multiplier Platform



Thank  
You

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