

**INTERNATIONAL
FUND FOR
PUBLIC
INTEREST MEDIA**

An Ambitious Idea Turned into Collective Action: IFPIM's 2022 Annual Report

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Executive Summary

A year ago, the International Fund for Public Interest Media (“IFPIM” or “the International Fund”) had just started to transform from a bold idea — as articulated in IFPIM’s 2020 feasibility study — into a concrete reality. At the end of 2021, IFPIM was still in a nascent stage, led by a small foundational secretariat with financial support from a handful of philanthropic organizations active in democracy and media development as well as USAID, with US President Biden announcing his support for IFPIM at the Summit for Democracy.

One year has passed, and the pace of progress has accelerated. IFPIM is now on the cusp of its formal launch as the first global multilateral fund dedicated to supporting public interest media at a time of unprecedented existential crisis for the sector.

The urgent need for this new multilateral effort to support independent media at scale has been endorsed by leaders around the world, including US President Biden and French President Macron. IFPIM has already raised close to \$50 million USD to support its scale-up and launch from over a dozen governments, philanthropies, and corporate entities — many of which are making a significant contribution to global media support for the first time.

The International Fund for Public Interest Media is an independent fund made possible by the generous financial support of:



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This level of resource mobilization, at a time when geopolitical and economic strains have created a challenging fundraising environment, demonstrates the growing momentum behind IFPIM. IFPIM has already expanded the total pool of funding available to support independent media and healthy information ecosystems around the world, a central argument in the rationale for its creation.

Growing support from funders and policymakers has also underpinned IFPIM's institutional development as a full-fledged multilateral fund and financing mechanism. Following an agreement with the French government, the International Fund will establish its headquarters in Paris as a non-profit with the privileges and immunities of an international organization. This innovative corporate form will house IFPIM's unique governance structure, designed to allow for the creation of a genuinely multistakeholder partnership between governments, corporate entities, and philanthropies collectively focused on scaling up funding for media while ensuring the independence of IFPIM's funding decisions and preserving the editorial integrity of the media organizations it supports.

Even while rapidly growing and planning for its next phase, the International Fund began deploying its financial resources this year, earlier than initially planned, given the urgency of the crisis faced by many media organizations. At World Press Freedom Day in May 2022, IFPIM launched its inaugural Open Call, inviting grant proposals from independent media outlets in 17 countries. After receiving and assessing more than two hundred applications, the International Fund announced a first set of grantees at the Paris Peace Forum in November 2022, with further announcements of the remainder of this initial cohort expected in early 2023. The cohort comprises 11 grantees across IFPIM's focus regions: Africa and the Middle East, Asia and the Pacific, Latin America and the Caribbean, and Eastern Europe

IFPIM is now preparing to officially launch and transition into its first fully operational phase. This phase (mid-2023–mid-2025) will focus on defining the International Fund's initial strategy, including grant-making activities across selected geographies, with a view to demonstrating the need for and unique value added by an international fund for public interest media. It will also include the formal set-up and incorporation of IFPIM's headquarters in Paris alongside the regional hubs through which regional grant-making decisions will be made.

Following this initial phase, the next (post-mid-2025) will grow the fund substantially (between \$500 million and \$1 billion USD) and contribute to a shared systemic vision for sustaining the sector.

IFPIM is a fiscally sponsored project of Rockefeller Philanthropy Advisors (RPA). RPA's mission is "to accelerate philanthropy in pursuit of a just world by providing deep global expertise to make philanthropy more thoughtful, equitable and effective."

An ambitious idea in action: IFPIM's 2022 year in numbers



\$46.2m

raised from governments,
philanthropies and
corporates

12

donors confirming new
contributions to IFPIM, more
than doubling financial
support for its scale-up
and launch

11

grantees across eight
countries selected through
inaugural open call for
proposals

170+

media development organizations
and media outlets consulted
regarding IFPIM's future
priorities

4

new IFPIM board
members-elect

2x

growth of the IFPIM
Secretariat team

1

agreement to establish
IFPIM's headquarters in
Paris, France

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1

Mobilizing global support for independent journalism and democracy

“IFPIM is about avoiding the extinction of a rare and important species, which is independent press and media. ... We have to care about this because the fundamental life behind media is ideas and, if we lose ideas, we will lose a lot”

Pascal Lamy

*Board Member-elect, IFPIM
President, Paris Peace Forum*

Increasingly, democracy-supporting governments and other global partners are recognizing that current responses aren't adequately addressing the economic crisis facing independent media, and that a step change is needed in how support is delivered. The urgent need for IFPIM as a new multilateral effort to fund and support independent media at scale has been endorsed by leaders around the world.

In 2021, UN Secretary General Guterres endorsed the International Fund and urged member states to support it. US President Biden and French President Macron provided critical early leadership and financial support for IFPIM as a vital new tool to address the challenges facing public interest media. John Kufuor, the former president of Ghana, has also called for an independent vehicle like IFPIM. In the foreword to IFPIM's 2020 feasibility study he highlighted the necessity of sustained engagement with political leaders, media development actors, and media outlets from across IFPIM's focus regions to the success of this global partnership.

In addition to statements of support and financial contributions to IFPIM, increased attention to media sustainability within the Media Freedom Coalition and a growing focus within the OECD Development Assistance Committee on developing better data to track ODA spending on media, as well as strategies to scale up and coordinate that spending, are all indicators of the momentum behind developing new and more effective ways to mobilize resources in support of global independent media.



“

The international community can chart a path towards a new era of sustainable, public interest journalism, while helping to restore trust across societies. I urge Member States, donors and other stakeholders to support this vital new endeavor.

Antonio Guterres

Secretary General of the United Nations, April 2021



“ Keeping with our view that the media plays a crucial role in the functioning of democracy ... we are also contributing to the International Fund for Public Interest Media to support the development of public interest media in resource-poor and fragile settings.

Jacinda Ardern

Prime Minister of New Zealand (2017–2023), December 2021



“ Authoritarianism is, once again, stalking our continent and elsewhere. ... For the sake of democracy, for our future prosperity and for our citizens' ability to forge their own destinies, we urgently need a fresh strategy and institutions to protect and advance a free media.

H.E. John A Kufuor

President of Ghana (2001–2009),
Foreword to IFPIM Feasibility Study, 2020



“ A free and independent media is the bedrock of democracy. And around the world, press freedom is under threat. We're committing critical seed money to launch a new multilateral effort, an International Fund for Public Interest Media, to sustain independent media.

Joe Biden

President of the United States of America, December 2021



“ I'm in favour of France providing financial support to the Fund and will also be happy to call on those other nations part of the Partnership on Information and Democracy to support the Fund.

Emmanuel Macron

President of France, in his letter to IFPIM Co-chairs-elect Maria Ressa and Mark Thompson, February 2022

Coalition-Building: Summary of IFPIM’s Key 2022 Engagements

1. IFPIM was prominently featured at the Global Media Freedom Conference hosted in Estonia on February 9–10. IFPIM co-organized a panel with the Information and Democracy Forum entitled “Scaling Up Support to Independent Media” and participated in the conference’s main pledging session.
2. IFPIM hosted a panel at April’s International Journalism Festival in Perugia, Italy to discuss its progress and opportunities for collaboration.
3. IFPIM launched its first open call for grant proposals in May 2022 at World Press Freedom Day in Punta del Este, Uruguay. “It is clear that we cannot respond to the media viability crisis without more resources,” said Sheetal Vyas, IFPIM’s founding executive director.
4. In September and coinciding with the UN General Assembly’s annual convening, Craig Newmark — one of IFPIM’s foundational supporters and champions — hosted IFPIM and a large number of philanthropies, foundations, and international organizations in New York.
5. In November, IFPIM co-hosted a panel at the Paris Peace Forum about scaling up support to independent and trustworthy journalism with the goal of fighting disinformation. Panelists included Paula Miraglia, CEO and co-founder of Nexo Jornal; Tobias Lindner, minister of state at the Federal Foreign Office of Germany; Kojo Oppong Nkrumah, minister of information of Ghana; and Catherine Colonna, minister for Europe and foreign affairs of France.
6. Also at the Paris Peace Forum, IFPIM hosted a private roundtable to discuss the multiple crises that independent public interest media face and the need for a multilateral initiative like IFPIM. During the roundtable, IFPIM shared updates on recent progress, announced a selection of grantees from its initial portfolio, and set out high-level goals for its next phase.



IFPIM’s panel at the Paris Peace Forum. Photo by Krystal Kenne.



IFPIM’s roundtable at the Paris Peace Forum. Photo by Jean-Charles Caslot.

2 Unlocking new resources to address the existential crisis facing independent media in low- and middle-income countries

“Globally, only 0.3% of development funds go to media, and independent news groups will need help to survive the next few years of our information dystopia. This is why there is an effort to establish an International Fund for Public Interest Media.”

Maria Ressa
Board Co-chair-elect, IFPIM

Around the world, independent journalism is confronting a chronic and existential financial crisis. This crisis is most acute in low- and middle-income countries where the advertising-based business model that has traditionally supported independent media is under most intense pressure, economic resources are most scarce, and authoritarian co-option and capture of independent media are often most successful.

This crisis, which was dangerously exacerbated by the pandemic, has made independent media increasingly vulnerable to authoritarian and other forms of political or factional capture and has accelerated the spread of disinformation and polarization across information and communication ecosystems.

A drastic scale-up in funding is needed to counter the vast revenue losses associated

with the collapse of traditional business models¹ and to respond to media capture in low- and middle-income countries. The International Fund has already begun to play a role in that scale-up and to deploy resources in response to these urgent issues.²

In mobilizing new resources within the sector, IFPIM seeks both to foster a truly multilateral and coordinated response to the crisis facing independent media and to be a vehicle for international cooperation among democracy-supporting nations. Its intent is to complement and enhance existing media support efforts, not reorganize or replace them. As part of these efforts, IFPIM is committed to charting a path toward increasing the ODA allocated to media development to 1%, consistent with the New Deal for Journalism endorsed by many sector stakeholders.

¹ A report from the Reuters Institute (2020) estimated that, in 2020, news media outlets faced \$30 billion USD in advertising-based losses globally.

² A detailed [feasibility study](#) published in 2020 outlined IFPIM’s aim to at least double the volume of funding from bilateral (government), development agencies, foundations, and technology companies flowing to independent media.

IFPIM has made strides toward fulfilling these aims through securing contributions of more than \$48 million USD to date from a variety of funders. Many funders are making a significant contribution to media support for the first time.

“This diversity [of funders] helps assure the independence of IFPIM, it communicates a clear signal and symbol of cooperation among democracy-supporting nations, and it increases the resources available. Many more donors — governmental, private, and philanthropic — are expected in coming months.”

James Deane
Co-founder, IFPIM

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3 Building a new international fund

2022 was a pivotal year for designing IFPIM's future governance, legal, and operational structure. At the Paris Peace Forum in November, French Minister for Europe and Foreign Affairs Catherine Colonna announced both a financial

commitment of up to €15 million EUR from the French government and an agreement for the International Fund to establish its headquarters in Paris with a status akin to an international organization.

"@MinColonna is pleased to announce an ambitious partnership between France and the IFPIM @FundFreeMedia to support the freedom of information and independent media worldwide. France is making a financial commitment and will host the IFPIM's headquarters in Paris. #PPF22."

[@francediplo_EN](#)

French Ministry for Europe and Foreign Affairs, November 2022

In December, IFPIM announced new members-elect of its inaugural Management Board, whose broad range of expertise and deep experience in the media and international development sectors will help to shape IFPIM's strategic priorities and direction throughout its first phase. Four new members-elect have been recruited to join Co-chairs-elect Maria Ressa and Mark Thompson. The full Management Board-elect is listed on the following page.

IFPIM's innovative governance structure, which developed significantly in the past year, is designed to support the creation of a genuinely multilateral partnership that can scale up funding for media while also ensuring the independence of funding decisions as well as the editorial integrity of the media outlets it supports. In addition to the Management Board, the governance structure will include a second body: the Council.

IFPIM also made significant strides in building its Secretariat. In August 2022, IFPIM welcomed its first CEO, Nishant Lalwani, one of the International Fund's two co-founders. In his first statement as CEO, Lalwani said that his "primary goal will be to

support innovation in the media — including the public and private ways it is financed — in order to work towards a new paradigm of sustainable, independent journalism within the next decade."

Lalwani assumed his duties following the departure of Sheetal Vyas, founding executive director, who stepped into a new role as the International Fund's chief investment officer before pursuing another professional opportunity at the end of the year. Vyas remains a friend and champion of the International Fund.

IFPIM also initiated the recruitment of regional directors to develop and lead grant-making programs in IFPIM's focus regions. A regional director for Latin America came on board in the final quarter of the year and searches for the remaining two regions (Africa and Asia) are underway. These positions will be crucial to supporting IFPIM's commitment to decentralizing decision-making and dispersing power, recognizing that regionally-focused media experts and organizations are best placed to identify challenges, needs, and opportunities in their respective countries.

IFPIM's Management Board Members-Elect

Maria Ressa, co-chair, is a Nobel Peace Laureate and the co-founder, CEO, and president of Rappler. For her work on disinformation and fake news, Ressa was named Time Magazine's 2018 Person of the Year.

Mark Thompson, co-chair, is the former president and CEO of The New York Times Company and former director general of the BBC. Thompson is also the Chairman of Ancestry.com, an advisor to the Supervisory Board of Axel Springer SE, and a Trustee of the Royal Shakespeare Company.

Gina Chua is executive editor of the digital media start-up Semafor. Chua has extensive experience leading newsrooms, having recently served as the executive editor of Reuters and previously as editor-in-chief of the South China Morning Post and The Asian Wall Street Journal.

Pascal Lamy is president of the Paris Peace Forum, former European commissioner for trade, director general of the World Trade Organization, and president of the Jacques Delors Institute.

Nanjala Nyabola is the founder of the Kiswahili Digital Rights Project, member of the United Nations secretary general's High-Level Advisory Board on Effective Multilateralism, and founding member of the Africa Digital Rights Network.

Julie Posetti is a multi-award-winning Australian journalist and deputy vice president and global director of research at the International Center for Journalists, where she leads a team producing critical research on the contemporary crises and opportunities within the field of journalism.

4

A pilot funding round to achieve early impact and build IFPIM’s grant-making infrastructure

“If we can make media models work in low and middle economies, we can make them work elsewhere too.”

Nishant Lalwani

CEO, IFPIM at the Paris Peace Forum, November 2022

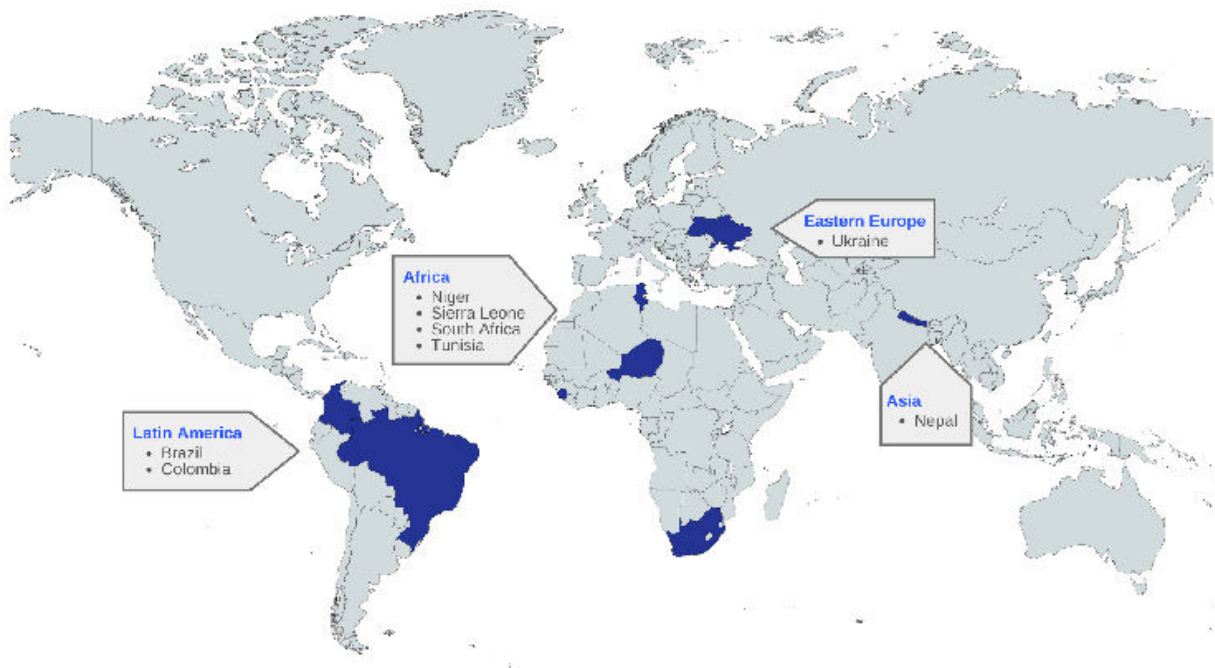
In response to the deep and often existential financial crises facing many news outlets across low- and middle-income countries in IFPIM focus regions, the International Fund has already begun deploying financial resources directly to media organizations in advance of its official launch.

IFPIM announced an inaugural Open Call for funding proposals at the World Press Freedom Day UNESCO conference in May, after having secured a first series of financial contributions for its launch and grant-making activities. Independent media organizations from 17 countries across IFPIM’s focus regions (Africa and the Middle East, Asia and the Pacific, Latin America and the Caribbean, and Eastern Europe) were invited to apply for financial support.

“There’s definitely a need for more funding for journalism in Colombia and Latin America. A third of Colombia doesn’t have local news outlets.”

Juan Camilo Maldonado

Director, Fundación Mutante, IFPIM grantee



Countries in which IFPIM awarded funding as part of its inaugural open call for grant proposals.

In addition to deploying much-needed financial resources, this first call for proposals was designed to start building IFPIM's grant-making infrastructure and processes ahead of its launch in 2023, as well as to gather initial learnings about potential models for healthier, more inclusive, and more resilient media outlets and information ecosystems.

“Non-commercial funding for community and independent media is very important because it allows the form of media, like Bush Radio, for instance, to produce content that’s determined by the needs in the community.”

Brenda Leonard
Station Manager, Bush Radio
IFPIM grantee

Initial Grantee Cohort

From a group of more than two hundred applicants, 10 media organizations and one multistakeholder initiative working to establish a national fund were selected as part of IFPIM's first grantee cohort. This cohort comprises a broad diversity of organizations in terms of geography, language, editorial content, content distribution platforms, business models, and organizational maturity. The cohort is roughly evenly split across commercial, non-commercial, and hybrid business models. A majority are digital natives, publishing content primarily via their website and/or social media channels, and a little under one-third are primarily broadcast or print media.

IFPIM grants will support a variety of objectives including experimenting with new audience engagement models, improving sustainability including while resisting capture, fostering increased newsroom diversity, improving representation in coverage, and increasing production of fact-based quality news content. The majority of grants will be for two years, with an average grant size of \$200,000 USD.

All grantees are working in the public interest, supporting the production of journalism that is (i) free from censorship and independent, (ii) exists to inform publics on the issues that shape their lives, (iii) serves the public's rather than any political, commercial, or factional interest, (iv) enables public debate and dialogue across society, and (v) holds those in power to account.

IFPIM's Inaugural Open Call

IFPIM has selected 10 media organizations and one multistakeholder initiative working to establish a national fund as its first grantees. The organizations below represent a selection of this initial cohort. Click on the images to learn more.

For three decades, pioneer community radio station **Bush Radio** has produced independent, non-partisan news with and for the lower-income and indigent communities in South Africa's Western Cape region. Amidst troubling economic and political conditions for the region's community media sector, IFPIM funding will help sustain the station's financial, technical, and human capacity to work at the heart of its community, cover the news that matters most to its listeners, and further expand its audience.



Donetsk Institute for Information (News of Donbass) has provided uninterrupted coverage across Eastern Ukraine despite being twice forced to relocate its newsroom, in both 2014 and 2022. Funding from IFPIM will support continued efforts to provide fact-based quality news coverage and analysis to communities exposed to disinformation and propaganda in the occupied regions of Eastern Ukraine and beyond.

Himalmedia has a long track record of holding power to account in Nepal. After several years of financial difficulties, IFPIM will support Himalmedia's investment in its vision for the future: a newsroom more representative of the diversity of Nepalese society, a stronger presence on social media to help reach younger audiences, and continued development of the investigative and long-form features for which they have come to be widely respected.

Liga.net, one of Ukraine's most respected and enterprising independent news sites, has long been known for its business news. However, at the start of the Russian invasion, Liga shifted its focus to providing reliable and accessible coverage about the war to its audience. IFPIM funding will enable Liga to continue to offer this widely read content, while broadening its work and analysis to cover changes to society caused by the war and potential pathways to economic recovery.

Marco Zero Conteúdo is a leading producer of investigative journalism in one of Brazil's most underdeveloped regions. Marco Zero is committed to elevating the voices of those most impacted by social and environmental issues as well as supporting other independent news outlets across the region. IFPIM funding will support Marco Zero in enhancing the impact of its content, expanding its audience, and further developing the network of independent journalism producers across Nordeste that it helps to lead.

Media Reform Coordinating Group (MRCG) occupies a unique position in the Sierra Leone media landscape as a coordinating body that has brought together the media sector to support research, reform, and capacity building. MRCG is now spearheading the creation of a National Fund for Public Interest Media, meant to support a diverse range of organizations across the country. IFPIM funding will help MRCG develop the framework and infrastructure for the National Fund in anticipation of an initial small-scale pilot phase of direct support to media organizations.

Fundación Mutante is a news producer in Colombia pushing the boundaries of traditional journalism. It is continuously experimenting with new formats and approaches to audience engagement, with the aim of tackling polarization and building collective knowledge around complex social issues, such as mental health, gender equity, and climate change. IFPIM funding will support Mutante's development of new, innovative editorial products, audience tracking technology, and a sector-leading staff wellbeing program.



From a collective blogging platform born out of the Tunisian democratic movement in 2011, **Nawaat** has grown into a leading, fiercely independent producer of public interest journalism. In the next phase of its evolution, Nawaat will use IFPIM funding to test out a range of new formats and audience experiences, with the ambition of increasing reach and engagement with diverse and underserved communities across Tunisia.

Popular with younger audiences, **Nexo Jornal** is a trailblazing independent news outlet in Brazil that fuses high-quality, balanced reporting with creative and experimental formats. The IFPIM grant will help Nexo grow the production and distribution of its journalistic content and efforts to expand its audience reach throughout the country.

Studio Kalangou is the first producer of public interest media in sub-Saharan Africa to be certified through the Journalism Trust Initiative. The Niger-based audio journalism service produces content in five different languages to communities across the country that often have little or no access to independent, trustworthy information. The IFPIM grant will support Studio Kalangou in expanding its content offerings and efforts to fight disinformation, including through short audio and video explainers on social topics.

Vorágine is a dynamic investigative journalism start-up based in Colombia that is finding novel ways to reach young audiences with quality information. Its use of illustration and graphic novels to disseminate the findings of investigative reporting has proved to be a promising distribution approach. Vorágine now seeks to expand on its initial success and use IFPIM funding to increase the capacity of its newsroom and strengthen its approach to audience engagement.

Co-creating a New Future for Diverse Newsrooms

“Diversity is a key component when it comes to trust in media. ... There is no way that media organizations are going to be trusted if they don’t reflect the country they are working in.”

Paula Miraglia
*Founder and CEO, Nexo Jornal
at the Paris Peace Forum, November 2022*

Among IFPIM’s core objectives are to increase the diversity of voices and representation in public interest media and to strengthen relationships between media organizations and their audiences. Increased diversity, representation, and trust in turn can contribute to broader civic and political participation, reduced political polarization, and, over time, greater sustainability of public interest media ecosystems.

Through its inaugural funding round, IFPIM has already begun taking steps to test different pathways toward creating more inclusive information ecosystems. Funding from IFPIM will advance efforts to diversify newsroom staff and published content, support media organizations with leaders from historically underrepresented backgrounds, and address inequitable information gaps. Examples of these priorities in action include:

- Funding organizations that seek to improve the degree to which media ecosystems represent the populations they serve.
 - **Himalmedia** will use IFPIM funds to hire and train young journalists from diverse backgrounds and support their reporting on important issues that are currently receiving insufficient media attention.
 - **Fundación Mutante** will use IFPIM funds to create a diversity advisory committee that will develop criteria against which to assess and improve their published content and intersectional approach in terms of gender and ethnicity.
- Funding organizations that value and prioritize a diverse and inclusive workplace, both in their leadership and in the newsroom. Of the 13 selected media organizations, for example, 53% have senior leadership teams that comprise at least 50% women.
- Emphasizing language diversity as an important step in reaching populations that may have access to few other sources of reliable, trustworthy, and independent media. Of IFPIM’s initial grantee cohort, 23% produce their content in vernacular languages. Grantees like **Bush Radio** and **Studio Kalangou**, which broadcast trustworthy, public interest radio content in several different languages, play a key role in ensuring access to trustworthy information across a range of languages and cultural contexts.

5

Putting collaboration and learning at the heart of IFPIM

Throughout 2022, a key priority for IFPIM was to consult closely with media organizations in focus regions (including its initial cohort of grantees), leading media development organizations, and funders as it prepared to develop its programmatic strategy for its next phase. At the start of 2022, IFPIM consulted with the Global Forum for Media Development (GFMD), including through a survey submitted to its members and partners to identify areas of greatest need and inform IFPIM's priorities in its first years of operation. Extensive consultations with international and regional media development actors were critical to IFPIM's grantee selection process for the inaugural Open Call.

This collaborative approach and focus on additionality are also central to IFPIM's learning and knowledge sharing agenda. The International Fund is in the midst of designing its 'What Works' unit, which will start operating in 2023 with a mandate to synthesize learnings from across IFPIM's

portfolio, advance research partnerships in promising areas where outputs could support media organizations and guide innovation, and create opportunities for knowledge sharing with in-country partners, research institutions, funders, and international media development organizations.

IFPIM is currently in the process of defining its learning and research priorities for the next two years, engaging extensively with other stakeholders that are actively generating and disseminating data and knowledge to support the sector. The International Fund has already begun to explore several themes and potential approaches with these partners and will continue to deepen these explorations, including in areas such as measuring the public's trust in independent news media and filling important knowledge gaps through generating new audience and market data.

6

Next steps for IFPIM

In the first few months of 2023, IFPIM will focus on mobilizing additional resources to meet its fundraising target, finalizing its strategic priorities and formally launching its first fully operational phase, including with respect to regional grant-making activities, and advancing its transition to becoming an independent legal entity headquartered in Paris, France with a status akin to an international organization.

Over the full two-year “Phase I,” IFPIM’s core objectives will be to:

- 1.** Deploy tens of millions of US dollars in grant funding in an initial set of focus countries. This funding will address media extinction and support innovations that can advance media ecosystems’ long-term economic resilience, diversity and inclusion, and trustworthiness, including via direct grants to media organizations and funding partnerships with actors at the ecosystem level.
- 2.** Explore promising approaches to building inclusive newsrooms and engaging new and diverse audiences (with a particular focus on youth engagement), and assessing early indications of the impact of IFPIM’s interventions.
- 3.** Distill early learnings from initial funding rounds and improve frameworks for collective knowledge sharing across communities of donors and media development organizations, including through the establishment of the ‘What Works’ unit.
- 4.** Scale up funding for the next strategic period and broaden the multi-stakeholder coalition supporting the International Fund.

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