

# IMPACT INVESTING FOR NUTRITION

Principles for Action

October 2025





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# ACRONYMS AND ABBREVIATIONS

<b>ATNi</b>	Access to Nutrition initiative
<b>CIFF</b>	Children's Investment Fund Foundation
<b>DFC</b>	Development Finance Corporation
<b>DFI</b>	Development Finance Institution
<b>ESG</b>	Environmental, Social, and Governance
<b>FAO</b>	Food and Agriculture Organization
<b>FCDO</b>	Foreign, Commonwealth, and Development Office
<b>FMO</b>	Dutch Entrepreneurial Development Bank
<b>GAIN</b>	Global Alliance for Improved Nutrition
<b>GFIF</b>	Good Food Innovation Fund
<b>GDP</b>	Gross domestic product
<b>LMICs</b>	Low- and Middle- Income Countries
<b>N3F</b>	Nutritious Food Financing Facility
<b>NCD</b>	Non-Communicable Disease
<b>NGO</b>	Non-governmental organization
<b>NIIP</b>	Nutrition Impact Investing Principles
<b>SDC</b>	Swiss Agency for Development and Cooperation
<b>SDGs</b>	Sustainable Development Goals
<b>SIFEM</b>	Swiss Investment Fund for Emerging Markets
<b>SMEs</b>	Small and medium-sized enterprises
<b>UN</b>	United Nations
<b>UNEP</b>	United Nations Environment Programme
<b>UNICEF</b>	United Nations Children's Fund
<b>WHO</b>	World Health Organization

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# 1 INTRODUCTION

There is a global nutrition crisis. Unhealthy diets, high in fat, salt, and sugar, are now the leading cause of morbidity and mortality worldwide, linked to at least 11 million deaths annually while contributing to numerous diseases, including heart disease, cancer, and diabetes. The significant individual, social, and economic costs of unhealthy diets make this a pressing issue for achieving the Sustainable Development Goals (SDGs).

Nutrition represents a major opportunity for impact investments—opportunities that are both innovative and scalable. However, to unlock nutrition investments, there is an urgent need to embed nutrition within impact investment strategies. Agriculture supply chains in low- and middle-income countries (LMICs) include large and smallholder producers, traders, processors, and retailers. The Nutrition Impact Investing Principles (NIIP) are designed to unlock engagement and capital from impact investors for small-medium enterprises (SMEs) as well as investments for larger companies in the agri-supply chain.

The NIIP aim to outline guiding principles and standards for nutrition-sensitive investments. Through the application of these Principles, investment approaches will be informed by metrics that reflect both the urgency of improving global nutrition and the opportunities for impactful, scalable change within agri-food value chains. The Principles have been adapted by a diverse group of stakeholders from established standards in impact investing, ensuring relevance and alignment with global best practices. They focus on impact investing broadly, covering a range of investment types, including equity, debt, blended finance, and results-based financing, and apply to all forms of capital. It covers investments from public, private, or philanthropic sources that aim to improve nutrition outcomes.

The themes outlined in this document are chosen for their ability to capture the multifaceted impact of investments across nutritional quality, food safety, community health, and food affordability and accessibility.

Appropriate metrics from established frameworks, can track the impact of investments and enhance the value generated for businesses as well as for the broader health and nutrition ecosystem. This intersection between both health and economic indicators positions investments to contribute meaningfully to the World Health Organization's (WHO's) nutrition targets and the SDGs.

Each Principle can be applied flexibly, supporting a wide range of businesses, from SMEs to larger agri-businesses. These indicators allow measurement of both immediate outcomes and long-term impacts, ensuring that investments deliver sustainable value and address the root causes of nutrition challenges in LMICs. Through the use of these Principles, a deeper understanding of impact investments' contributions to public health can be achieved, and more nutrition-sensitive investments can be unlocked.

**Figure 1: Nutrition is central to realizing the Sustainable Development Goals**



Source: World Health Organization, Department for Nutrition and Health Development, 2018

## NUTRITION INVESTMENT RATIONALE

Improving global nutrition is essential to achieving the SDGs, as illustrated in Figure 1, and to fundamentally transforming food systems to become healthy and sustainable. A healthy and sustainable food system delivers healthy diets for all, sourced from land that is sustainably managed, while protecting the natural base of production and supporting producers' livelihoods. Furthermore, a resilient food system is equipped to withstand economic and environmental shocks. However, the current global food system architecture is failing in its mission to provide healthy diets and is exacerbating climate change, biodiversity loss, and water scarcity, among other environmental and social challenges.

Unlocking nutrition-sensitive finance can drive better inputs, production, aggregation, trading, processing, and marketing for agri-food businesses. In turn, this will make healthier foods—including locally produced complementary foods—more accessible for all, particularly in LMICs where the need is greatest.

National agri-food businesses—large, medium, and small—report that access to capital is one of the toughest challenges they face. Without sufficient access to financial services, agri-food businesses in LMICs are unable to expand operations and market reach, enhance the nutritional value of their products, improve their food safety standards, or implement more sustainable production techniques.<sup>1</sup> Enabling better access to finance will bring more nutritious and affordable options to market and help scale existing ones.

In LMICs, SMEs are responsible for most of the food production, processing, transportation, and sales. Many local enterprises that provide food to at-risk households and have the potential to improve nutrition face challenging market conditions. These challenges include underdeveloped financial systems, inadequate logistics infrastructure, and low consumer awareness of nutrition, all of which create tension between financial profitability and maximizing social impact. Often, these SMEs require both working capital and long-term investments in productive assets—such as equipment for processing or fortifying foods—to scale their operations, increase production, and improve efficiency.

Impact investments can uniquely support and empower these enterprises and the communities in which they operate. However, since larger companies too often play a critical role as off-takers and aggregators, impact investments are also called upon to work with such companies to reach SMEs and make scalable investments. Through targeted financing, investors can drive improvements across the entire value chain—from input provision to production, aggregation, trading, processing, and marketing of healthier foods in LMICs.

The overarching aim of the NIIP is to unlock impact investments that will empower nutritious food enterprises in LMICs, as well as larger national companies that rely on SMEs or farmer organizations as suppliers, to produce healthier foods and improve nutrition. By generating access to tailored financing, this initiative seeks to stimulate the production of more affordable, safe, and nutritious foods, increasing their availability to at-risk populations and supporting the consolidation of inclusive value chains in the nutrition landscape.

## THE SCALE AND NATURE OF THE GLOBAL NUTRITION CHALLENGE

Malnutrition, as highlighted by the World Bank, is among the world's most serious yet under-addressed challenges. The "triple burden of malnutrition"—encompassing overweight and obesity, undernutrition, and micronutrient deficiencies—affects all countries to varying degrees, with some experiencing all three simultaneously. Unhealthy diets currently contribute to a greater global disease burden than physical inactivity, alcohol '*consumption*', and smoking combined, underscoring the urgent need for impactful, nutrition-sensitive investments.

**Obesity, overweight, and related diseases:** Worldwide, obesity has nearly tripled since 1975, and levels continue to grow in all regions among adults and children. In 2022, dietary factors were responsible for 11 million deaths worldwide and contributed to many illnesses, such as type 2 diabetes, cardiovascular disease, hypertension, and many cancers. Nearly 2.5 billion adults—43% of the world's adult population—were overweight in 2022, of whom 890 million were living with obesity. Childhood obesity is of particular concern as it is a 'ticking time bomb'; children and adolescents living with obesity are five times more likely to become adults living with obesity. In 2022, 390 million of the world's children and adolescents aged between 5 and 19 were overweight or living with obesity; a further 35 million of the world's children under 5 were overweight in 2024.

**Undernutrition, micronutrient deficiency, and related diseases:** An estimated 673 million people were undernourished in 2024. While this improved slightly from 695 million undernourished in 2023, this level of undernourishment is still far above pre-pandemic levels. More than 2 billion people suffer from micronutrient deficiencies (so-called hidden hunger), which cause a range of debilitating diseases and can be fatal. In 2024, nearly 2150.2 million children under five were stunted, and 42.8 million children in that age group were affected by wasting in 2024. It is projected that 512 million people will still be chronically undernourished by 2030 despite the downward trends. This is about 60 million more undernourished people than in a scenario reflecting the world economy before the COVID-19 pandemic.

**Infant and young child nutrition:** Poor infant and young child nutrition, including low levels of breastfeeding, contributes to poor health in childhood and later life. Globally, in 2023, only 47.8% of infants under six months of age were exclusively breastfed. Increasing breastfeeding to near-universal levels could prevent the deaths of over 820,000 children under five each year and provide lifetime protection from a range of illnesses.

Sources: [WHO 2023](#), [WHO 2024](#), [WHO 2023](#), [The State of Food Security and Nutrition in the World 2025](#)

## THE SOCIO-ECONOMIC IMPLICATIONS: LMICS AND BEYOND

High levels of diet-related disease not only harm individual and family health but also have far-reaching socio-economic consequences. Poor nutrition reduces workforce productivity across sectors, constrains economic growth, and places heavy demands on healthcare budgets, especially in lower-income countries. The expected economic costs of undernutrition, in terms of lost national productivity and economic growth, range from 2% to 3% of gross domestic product (GDP) in some countries, up to 11% of GDP in Africa and Asia each year.<sup>2</sup> Adequate nutrition is the missing link for sustainable growth and is integral to achieving the SDGs.<sup>3</sup> While malnutrition is most critical in LMICs, it is worth noting that there is also a problem of malnutrition in high-income countries as well.<sup>4</sup> There are reports of a notable rise in micronutrient deficiency in high-income countries in North America and Western Europe.<sup>5</sup>



## THE INTERNATIONAL POLICY RESPONSE

In response to the global nutrition crisis, the United Nations declared 2016–2025 the Decade of Action on Nutrition, marking a period of intensified focus on global health outcomes related to diet. The WHO set ambitious global targets to reduce preventable deaths and illnesses caused by poor diets by 2025. These include both non-communicable disease (NCD) targets—aimed at reducing salt intake, lowering blood pressure, and curbing diabetes and obesity—and six maternal, infant, and young child nutrition goals; the latter targets reductions in low birth weight, stunting, wasting, overweight in children, anaemia in women of childbearing age, and aims to increase exclusive breastfeeding rates. However, the 2018 Global Nutrition Report found that no country is on track to meet all nine nutrition targets. To support these efforts, the UN adopted the 17 SDGs. While two of the goals relate specifically to diet and health—SDG 2 (Zero Hunger) and SDG 3 (Good Health and Well-being) improving diets and nutrition will also support the realization of the other SDGs, as shown in Figure 1. The WHO, Codex Alimentarius, the Food and Agriculture Organization (FAO), UNICEF, and other international organizations have developed frameworks, plans, conventions, recommendations, and standards to support the realization of these targets and goals.

Therefore, concerted and coordinated action is needed from all stakeholders across the food, health, and investment sectors—including industry and the finance community—to meet the nutrition targets and deliver the SDGs by 2030.

## THE ROLE OF IMPACT INVESTMENTS

Impact investments can play a unique and critical role in addressing nutrition challenges, especially in LMICs where conventional financing options remain limited. By bringing intentionality and impact-focused design—along with patient and (higher) risk-tolerant capital—to agri-businesses and smallholder farms, the finance community can provide investments tailored to help businesses overcome the ‘valley of death’, where innovations with the potential to improve local nutrition outcomes are being piloted but have not yet generated enough revenue to become self-sustaining in the market. While this applies primarily to SMEs, the role of impact investments extends to larger companies, which frequently work with domestic SMEs and farmers as suppliers and may offer prospects for scalability across all LMICs contexts. Impact investments can pave the way to the subsequent engagement of more conventional finance by optimizing the value local businesses bring to domestic food markets and by mitigating against the initial high risks arising from geographic dispersion, environmental vulnerabilities, and price volatility, among others. Impact investors often go beyond funding by offering technical expertise, building managerial capacity within enterprises, and fostering innovation across supply chains. For example, by investing in the livestock sector in LMICs, they can support improvements in animal feed quality, increase dairy and meat production, and potentially reduce consumer prices.<sup>6</sup> Additionally, impact investors often have a higher affinity for collaborating with governments, NGOs, and researchers to address broader, systemic barriers to accessing nutritious food. These partnerships can catalyze public awareness campaigns, tackle regulatory hurdles, and shape policies that facilitate widespread access to affordable, nutritious food, ultimately driving long-term change across regions, and mainstreaming commercially viable innovations in food systems.

Lastly, impact investment – often in the form of business angels, venture capital, or private equity – is essential to incubating and promoting responsible innovation in the nutrition sector. Innovation – understood not only as frontier technologies but even more so as technically frugal solutions rooted in local contexts, collaborative practices, and inclusive business models – is set to play a vital role in ensuring last-mile access to nutritious food for underserved populations. This includes efforts such as developing alternative food supply chains and piloting sustainable, resilient cropping, and irrigation systems.

## Government-Backed Capital

Investor Type	Asset Class	Purpose	Examples
<b>Development Finance Institutions (DFIs)</b>	Debt, Equity, Blended Finance	Provide long-term capital to nutrition-focused enterprises and catalyze private investment.	<ul style="list-style-type: none"> <li>• FinDev Canada invests in SMEs promoting food security in Sub-Saharan Africa.<sup>7</sup></li> <li>• SIFEM (Switzerland) co-invests in African Development Partners IV with food businesses in the portfolio.<sup>8</sup></li> <li>• FMO (Netherlands) finances inclusive agri-food SMEs in LMICs.<sup>9</sup></li> <li>• Asian Development Bank (ADB) invests in nutritious food value chains in Asian and the Pacific region to promote food and nutrition security.<sup>10</sup></li> <li>• Development Finance Corporation (DFC) invests in agri-food enterprises to reduce post-harvest losses and increase food access.<sup>11</sup></li> </ul>
<b>Government / Sovereign Wealth</b>	Concessional Finance, Results-Based Financing	Fund blended and results-based nutrition programs via public-private partnerships.	<ul style="list-style-type: none"> <li>• Power of Nutrition partnered with Gavi and World Bank on maternal/child nutrition in sub-Saharan Africa and Asia.<sup>12</sup></li> <li>• GIZ co-finance agri-food projects through Public Private Partnerships (PPPs). This is being done with the Gates Foundation through the Global Programme on Food and Nutrition Security, Enhanced Resilience in 12 LMICs.<sup>13</sup></li> </ul>

## Philanthropy-Driven Capital

Investor Type	Asset Class	How It Functions	Examples
<b>Foundations / Philanthropy</b>	Grants, Program-related investments, Guarantees	Deploy catalytic capital or de-risk private investment in nutrition-related ventures.	<ul style="list-style-type: none"> <li>• Gates Foundation funded fortified food research and development and scale-up.<sup>14</sup></li> <li>• Rockefeller Foundation investment to incentivize the food system to produce more healthy food.<sup>15</sup></li> <li>• Children's Investment Fund Foundation (CIFF) supports child nutrition programs such as Child Nutrition Fund, End School Age Hunger Fund, and several other initiatives.<sup>16</sup></li> <li>• MacArthur Foundation committed program-related investment loans and equity to many funds supporting agricultural development, food, and nutrition security.<sup>17</sup></li> </ul>

## Private capital

Investor Type	Asset Class	How It Functions	Examples
<b>Impact Investment Funds</b>	Private Equity, Venture Capital	Back early- and growth-stage nutrition enterprises (e.g., fortified foods, food logistics).	<ul style="list-style-type: none"> <li>Acumen invested in Selva Nevada and Wasi Organics.<sup>18</sup></li> <li>Vital Capital Fund backs inclusive nutritious food businesses.<sup>19</sup></li> <li>Novastar Ventures supports food and agriculture startups such as TradeDepot and GreenPath.<sup>20</sup></li> </ul>
<b>Commercial Banks</b>	Debt (Working Capital, Trade Finance)	Provide financing to SMEs in nutritious food production and processing.	<ul style="list-style-type: none"> <li>Rabobank offered loans to agri-SMEs promoting nutritious value chains.<sup>21</sup></li> <li>CoBank's agribusiness financing supports customers ranging from local, single-facility grain cooperatives to national and global food, beverage, and agribusiness companies.<sup>22</sup></li> <li>NSIA Banque, Cote d'Ivoire finances agrifood businesses across West Africa.<sup>23</sup></li> </ul>
<b>Pension Funds / Insurers</b>	Equity, Fixed Income, Infrastructure Bonds	Invest in stable, income-generating food system infrastructure (e.g., cold storage).	<ul style="list-style-type: none"> <li>APG Asset Management manages a portfolio of agricultural and forestry investments worth EUR 3 billion in Europe, North and South America, and the Asia-Pacific region.<sup>24</sup></li> <li>UBS Asset Management signed a USD 700 million deal with Dutch cooperative pension fund manager PGGM and a group of family offices to develop cold storage facilities for perishable foods.<sup>25</sup></li> <li>Allianz Global Investors is exploring food system-linked ESG products.<sup>26</sup></li> </ul>
<b>Retail / Individual Investors</b>	Crowdfunding, Social Bonds	Channel capital via online platforms into high-impact nutrition ventures.	<ul style="list-style-type: none"> <li>Kiva supports small-scale food and nutrition enterprises.<sup>27</sup></li> <li>Shared Interest funds fair trade and smallholder farming cooperatives.<sup>28</sup></li> </ul>



## Mixed (Blended or hybrid finance models)

Investor Type	Asset Class	How It Functions	Examples
<b>Blended Finance Platforms</b> *can include DFIs, donors, and private investors	Debt, Equity, Guarantees, Technical Assistance	Combine public and private capital to de-risk investments in nutrition-sensitive enterprises.	<ul style="list-style-type: none"> <li>Incofin and the Global Alliance for Improved Nutrition (GAIN), with investments from the United States Agency for International Development (USAID), the Government of the Netherlands, and the Swiss Agency for Development and Cooperation (SDC), established the Nutritious Food Financing Facility (N3F). N3F is an impact investing fund complemented by a technical assistance facility that aims to improve access to safe, nutritious foods among local consumers in Sub-Saharan Africa.<sup>29</sup></li> <li>Allianz Global Investors, FMO Investment Management, and MacArthur Foundation co-invest in SDG Loan Fund.<sup>30</sup> UNEP, FMO, IDH, Rabobank, Global Environment Facility, and the SDG Impact Finance Initiative formed AGRI3 Fund, a blended finance fund that provides partial risk guarantees and credit enhancement instruments to financial institutions to support nutrition-sensitive agricultural enterprises.<sup>31</sup></li> </ul>

## 2 NUTRITION IMPACT INVESTING PRINCIPLES

### THE NEED FOR AN OVERARCHING DEFINITION OF INVESTING IN NUTRITION

The State of Food Security and Nutrition in the World (SOFI) report, published in 2024, points out that there exists a wide range of definitions of financing for food security and nutrition. The differences between them often lead to inconsistent application and estimates, hindering the identification of underfinanced areas, the mobilization of capital, accountability, and tracking intervention impacts. Therefore, SOFI offered a new overarching universal definition for financing for nutrition and food security to help meet SDG targets 2.1 (end hunger and food insecurity) and 2.2 (eliminate all forms of malnutrition).<sup>32</sup>

*Financing for food security and nutrition refers to the public and private financial resources, including both domestic and foreign, that aim to eradicate hunger, food insecurity and all forms of malnutrition across the rural-urban continuum. The resources target the availability, access, utilization, and stability of a nutritious and safe food supply that meets the individual dietary requirements for a healthy life and ensure suitable caring and feeding practices and access to health, water, and sanitation services to ensure a continued adequate nutritional status. It also includes the financial resources that aim to strengthen the resilience of agrifood systems and address the major drivers behind recent increases in hunger, food insecurity and malnutrition, specifically increasing conflict, climate variability and extremes, economic slowdowns and downturns, high and persistent inequality, the unaffordability of healthy diets, and unhealthy food environments.*

The present Principles leverage this definition to help narrow down investor decisions on nutritious food outcomes in the shaping of food systems, and thereby to bring out the specificity of nutrition-sensitive or nutrition lens investments among the variety of interventions that address the multifaceted challenge of food security.

Therefore, impact investing in nutritious foods refers to **the intentional directing of capital towards enterprises that prioritize the production, processing, and distribution of food products that are safe, affordable, and rich in essential nutrients**. This type of investment consciously aims to improve public health outcomes by supporting companies to provide foods and services towards balanced, high-quality diets— particularly in underserved communities. The goal of investments should be to enhance dietary quality, increase accessibility to nutrient-dense foods, and reshape local and regional food systems to foster economic and environmental resilience.

The definition implies that the NIIP aims to drive scalable changes within the agri-food sector as much as possible. We recognize that malnutrition is a cross-cutting challenge that requires scaled-up investments in health, education, and infrastructure with a meaningful nutrition component. Our approach is therefore entirely compatible with the practice followed by some impact investors, such as DFIs, who single out investments that, in their theories of change, are not primarily nutrition investments, but still meet certain pre-defined criteria of addressing nutrition issues.

While this document does not provide specific guidance for such cases, our conceptual approach should enable impact investors to determine materiality thresholds for investments in sectors other than agri-food to be considered "nutrition-sensitive."

## WHAT ARE THE NUTRITION IMPACT INVESTING PRINCIPLES?

These Principles are designed to fit into global frameworks such as the Global Impact Investing Network IRIS+ frameworks used in measuring the impact of investments. The Principles are applicable globally as a guide to impact investors, donors, governments, and other stakeholders working on improving financing for nutrition.

Developed by ATNi (Access to Nutrition initiative) with inputs from multiple partners. ATNi recognizes ongoing efforts to strengthen financing for nutritious food systems globally, including Clarmondial's publication, "Mobilizing Additional Financial Resources for Nutrition."<sup>33</sup> The paper outlines the concept of nutrition finance, identifies key financing needs, and explores strategies for mobilizing additional resources to improve nutrition. The NIIP builds on this and other foundational work cited in this document, offering principles to align efforts and provide a strategic roadmap for the finance and nutrition community to enhance investment in nutrition and drive improved outcomes.

**The NIIP** are a practical set of standards to guide and align impact investors in scaling nutrition-sensitive investments. They draw on existing frameworks, ATNi's partnerships, and identified gaps in the field, providing a tool for collaboration and measurable progress in global nutrition.

The NIIP offer options for investors but do not replace individual investment strategies, which depend on each investor's mandate, risk appetite, and time horizon. While the principles include an integrity lens to assess nutrition impact, investors remain responsible for defining their own metrics and objectives.

In practice, implementation may overlap across principles, and many investments will only be partly nutrition-sensitive. The NIIP therefore reinforces each investor's responsibility to assess the balance of nutrition impacts and apply clear criteria when designating an investment as 'nutrition-sensitive' or 'nutrition-lens.'

## METHODOLOGY

The development of the NIIP followed a rigorous, multi-stage process designed to ensure both technical robustness and broad stakeholder relevance. The process began with comprehensive desk research, including a review and synthesis of existing frameworks, standards, and best practices in nutrition-sensitive investing. This was complemented by a series of targeted stakeholder consultations, engaging representatives from the investment community, technical experts, and civil society organizations to gather diverse perspectives and practical insights. The draft principles were further refined through a validation workshop held in Kenya, which provided an interactive forum for in-depth discussion and consensus-building among key regional and international stakeholders. Moving forward, we are committed to an iterative approach, seeking ongoing feedback and piloting the principles with partners to ensure their relevance, usability, and impact. Our aim is to foster broad adoption and integration of the NIIP as a mainstream tool for investors seeking to drive positive nutrition outcomes across global food systems.

## PRINCIPLES FOR INCLUSION AND EXCLUSION CRITERIA

### Principle 1: Enhance Nutritional Impact of Foods

Investments in businesses that utilize capital to address malnutrition, reduce diet-related diseases, and increase the availability of products that comply with global and national health standards - such as those set by the WHO - to improve community nutritional outcomes. This Principle generally excludes investments in food products or practices that undermine public health.

Inclusion (Promote/Support)	Exclusion (Avoid/Disqualify)
Investments in companies that increase the share of products meeting WHO nutrient profiling standards or national dietary guidelines.	Avoid investments in enterprises producing or promoting foods with proven adverse health effects (e.g. trans fats, added sugars).
Investments that support the responsible marketing of healthy food products in line with WHO and national guidelines, especially to children and vulnerable groups.	Disqualify companies engaged in irresponsible marketing practices that target children or mislead consumers.
Investments that encourage biofortification efforts to improve the nutritional quality of staple foods.	Exclude enterprises with core products such as sugar-sweetened beverages, highly processed foods, breast-milk substitutes, or alcohol.
Investments in companies that comply in a verifiable way with global guidelines or national guidelines on harmful ingredient thresholds.	Avoid investments in companies that fail to comply in a verifiable way with global guidelines or national guidelines on harmful ingredient thresholds.
Investments in enterprises producing Target products serving nutritionally vulnerable groups (e.g. women of reproductive age, infants, adolescents).	Do not support companies linked to significant public health risks (e.g. tobacco, alcohol, or non-compliant food brands).

### Principle 2: Improve the Supply of Nutritious Foods

Investments that promote sustainable production and supply of nutritious food while avoiding harmful and inequitable agricultural practices. While most investments listed in this section can be considered 'sustainable', they are - in and of themselves, nutrition-neutral, and their potential nutrition-sensitive character would depend on the specific food value chain supported by each investment.



Inclusion (Promote/Support)	Exclusion (Avoid/Disqualify)
Investments that promote increased production and sales of nutritious food	Avoid investments in companies that support unsustainable food production practices such as monocropping or chemical overuse.
Investments in agricultural extension, rural infrastructure, and training on good agricultural practices that support farmers in growing and marketing nutritious foods, or investments funding agricultural development programs at the value chain level aimed at increasing the production of nutritious crops or creating access to markets for nutritious food.	Avoid investments in agricultural initiatives that do not promote or enable the production and marketing of nutritious foods, including those that focus solely on non-nutritious cash crops, lack support for smallholder farmers, or do not integrate training or infrastructure that improves access to markets for nutritious crops.
Investments in post-harvest solutions such as warehousing, packaging and processing techniques, and cold-chain logistics, that reduce nutrient losses, and minimize food loss and waste.	Avoid investments in enterprises that contribute to significant nutrient loss, food spoilage, or waste due to inadequate storage, poor packaging, lack of cold-chain logistics, or processing methods that degrade the nutritional value of foods.
Investments in sustainable agricultural practices that boost yields of nutritious food and its nutritional value, while preserving environmental resources, or the recycling of sludge and food waste for agricultural use, or natural pest control techniques.	Avoid investments in agricultural practices that degrade environmental resources, including those that rely on excessive chemical use, unsustainable land use, or fail to enhance the nutritional value of food. Exclude projects that do not incorporate soil health management, resource recycling, or environmentally sound pest control methods.
Investments in agri-tech tools that promote the precision application of inputs, enhance weather risk management, improve nutritious food traceability, increase farmer access to price information on local markets, or disseminate locally appropriate good agricultural practices.	Avoid investments in enterprises that do not promote precise input use, fail to enhance the traceability of nutritious food, or neglect sharing locally relevant agricultural practices. Avoid investments in technologies that increase input misuse, lack transparency, or marginalize smallholder farmers by limiting their access to market information and climate risk tools.
Investments that promote the preservation of plant and animal genetic resources for food and agriculture in medium- or long-term conservation facilities, guaranteeing resilience in the domestic healthy and sustainable food systems and avoiding dependency on imports for inputs.	Avoid investments that lead to the erosion of plant and animal genetic resources, neglect the conservation of local food and agricultural resources, or increase dependency on imported inputs. Exclude projects that undermine the resilience and sustainability of domestic food systems by failing to support genetic resource preservation.
Investments in companies that uphold human rights and provide fair wages and safe, equitable working conditions for all employees, as confirmed by relevant third-party audits.	Investments will be excluded if they do not undergo regular third-party audits to confirm the provision of fair wages and safe, equitable working conditions for all employees or if they are confirmed to have defaulted.

### Principle 3: Ensure Equitable Access to Nutritious Foods

Investments that enable equitable access to nutritious food by addressing affordability, infrastructure, and delivery challenges, especially for vulnerable populations. It is recognized that comprehensively tackling these challenges requires many investments beyond the agri-food sector. Many of the investments in the list below are— in and of themselves – nutrition-neutral. Their eligibility to be considered nutrition-sensitive would depend on the specific food value chain supported by each investment.

Inclusion (Promote/Support)	Exclusion (Avoid/Disqualify)
Investments that result in expanding the distribution networks of nutritious food in underserved regions and thereby improving food availability and accessibility.	Avoid investments that limit access to nutritious food in underserved regions, including those that prioritize the distribution of unhealthy foods, neglect rural or low-income areas, or reinforce existing inequalities in food availability and accessibility
Investments in urban or peri-urban agriculture programmes, especially horticulture or dairy enterprises that support local market development in fresh food production.	Avoid investments that neglect or displace local fresh food production in urban or peri-urban areas, including those that prioritize non-nutritious, resource-intensive, or export-oriented crops over horticulture or dairy, or fail to support the development of local fresh food markets.
Investments in the development of e-commerce platforms that enhance access to fresh and nutritious food.	Avoid investments in e-commerce platforms that primarily promote or distribute ultra-processed, high-sugar, or low-nutrient foods, or that fail to improve access to fresh and nutritious food for low-income or underserved populations.
Investments that support businesses in implementing inclusive business models that target vulnerable groups, including women, children, and remote communities.	Avoid investments in businesses that overlook or exclude vulnerable groups such as women, children, and remote communities, or that adopt business models which reinforce existing inequalities in access to nutritious food, income opportunities, or essential services.
Investments that support companies in increasing workforce nutrition through employees' access to healthy and safe meals and snacks at work.	Avoid investments in companies that neglect workforce nutrition, provide unhealthy or unsafe food options in the workplace, or lack policies and practices that promote employee access to nutritious meals and snacks.

## Principle 4: Promote Consumer Awareness of Nutrition

Investments in initiatives that enhance consumer awareness of healthy eating through responsible marketing, clear labelling, workforce nutrition initiatives, and education campaigns. While the bulk of these initiatives are the responsibility of policymakers and regulators, impact finance has a role to play in supporting the investee companies' regulatory compliance and nutrition-focused branding and marketing.

Inclusion (Promote/Support)	Exclusion (Avoid/Disqualify)
Investments that support companies in updating their labelling in line with international standards on transparent, easy-to-understand nutrition labels.	Avoid investments in companies that use misleading, non-transparent, or non-compliant nutrition labelling, or that fail to align with internationally recognized standards for clear and accurate food labelling.
Investments that support investee companies' marketing campaigns aimed to shifting consumer habits towards nutritious food, especially among underserved communities.	Avoid investments in companies that engage in marketing practices promoting unhealthy or ultra-processed foods, especially those targeting underserved or vulnerable communities, or that fail to encourage healthier consumer choices.
Investment that supports businesses in the implementation of any other consumer education initiatives that lead to the increased consumption of nutritious foods.	Avoid investments in businesses that neglect consumer education or that implement initiatives that misinform or fail to promote the consumption of nutritious foods, particularly when such efforts contribute to the normalization of unhealthy dietary habits.

## Principle 5: Enhance Nutritional Quality

Investments in businesses to produce foods of greater nutritional quality and energy density, and to reformulate products to reduce or eliminate harmful ingredients, contributing to the prevention of NCDs. Investments under this principle need to be consistent with international recommendations on nutrition (WHO, FAO, UNICEF). These include guidelines on sufficient daily fruit and vegetable intake, appropriately diverse sources of protein, and upper limits for saturated and trans fats, salt, and free sugars. While many of these initiatives are facilitated by a suitable policy and regulatory environment, impact finance can support business compliance and the reorientation of business strategies toward nutritious choices.

Inclusion (Promote/Support)	Exclusion (Avoid/Disqualify)
Investments that support companies in the reformulation of products to reduce sugar, salt, saturated fat, and trans-fat content.	Avoid investments in companies that do not reformulate products high in sugar, salt, saturated fat, or trans fats, or that continue to produce and promote products with excessive levels of these ingredients despite known health risks.
Investments that support businesses to fortify products in their portfolio with essential micronutrients such as vitamins and minerals.	Avoid investments in businesses that neglect opportunities to address micronutrient deficiencies, fail to fortify eligible products with essential vitamins and minerals, or use fortification claims in a misleading or non-compliant manner.
Investments that support businesses in changing, in a way that allows third-party measurement, their product portfolios towards healthy choices and out of ultra-processed foods.	Avoid investments in businesses that maintain or expand portfolios dominated by ultra-processed foods, lack measurable strategies to shift toward healthier products, or do not allow for third-party monitoring of product portfolio changes.
Investments that support businesses in achieving regulatory compliance with national dietary guidelines and standards addressing harmful additives.	Avoid investments in businesses that fail to comply with national dietary guidelines or that use harmful additives in their products, including those that lack systems to monitor, report, or address non-compliance with food safety and nutrition standards.
Investments that promote responsible innovation aligned with nutrition outcomes (e.g. research and development of shelf-stable nutritious foods, alternative proteins sources; the incubation and piloting, by start-ups and small- and medium-sized food processing businesses, of business models that enable the production, marketing, and promotion of nutritious foods to low-income consumers, or consumers that are challenging to reach).	Avoid investments in innovations that do not contribute to improved nutrition outcomes, including those that prioritize commercial gain over nutritional value, or support the development and promotion of products high in sugar, salt, or unhealthy fats, particularly when targeted at low-income or hard-to-reach consumers.

These principles provide a comprehensive introduction and guidance for integrating nutrition considerations into impact investment strategies, ensuring measurable, scalable, and sustainable outcomes in the fight against malnutrition.



### DIRECTORY OF FRAMEWORKS AND FUNDS REVIEW

#### Gain (N3F: Nutritious Foods Financing Facility)

The Nutritious Food Financing Facility (N3F) is an impact-investment fund launched by the Global Alliance for Improved Nutrition (GAIN). Started as part of efforts to address food system challenges in low- and middle-income countries (LMICs), its goal is to enhance access to nutritious food. N3F supports small- and medium-sized enterprises (SMEs) involved in food supply chains, focusing on improving affordability, availability, and safety. The initiative seeks to reduce malnutrition and improve food environments by investing in sustainable businesses that align with global nutrition and health goals.

#### Key Impact Indicators

- 1 Increased Availability and Affordability of Nutritious Foods:** Expanding production and efficiency to make nutritious foods more accessible and affordable for low- and middle-income populations.
- 2 Reduced Food Loss and Environmental Impact:** Reducing food loss and improving environmental sustainability through enhanced production practices and waste management in supply chains.
- 3 Enhanced Nutrient Supply and Food Safety:** Improving the nutrient density of available foods and reducing harmful elements in food production to enhance consumer health.
- 4 Job Creation and Income Improvement:** Creating jobs directly and indirectly in food supply chains, with a focus on boosting incomes, especially for the base of the pyramid populations.
- 5 Gender and Social Inclusivity:** Promoting women's participation in food production and supply chains, focusing on gender inclusivity and empowering women within SMEs.
- 6 Positive Health and Nutritional Outcomes:** Aiming to improve diet quality and reduce nutrition-related health issues such as undernutrition and micronutrient deficiencies through the availability of nutritious foods.

#### Inclusion Criteria

The Nutritious Food Financing Facility (N3F) targets high-potential SMEs producing or capable of offering nutritious foods. Eligible SMEs must have skilled management, market responsiveness, and readiness to adopt improved practices. Foods eligible for support include those with high inherent nutritional value, fortified products, nutrient-rich supplements, and foods with minimized harmful elements. SMEs should align with N3F goals, such as improving dietary diversity, food safety, and reducing waste. Firms must demonstrate the capacity to scale and deliver impact. Only businesses aligned with these priorities and offering viable products that meet nutritional standards will be considered.

## Exclusion Criteria

N3F excludes SMEs producing foods harmful to public health, such as breast-milk substitutes, alcohol, tobacco, hydrogenated oils, and highly sweetened beverages. Firms offering these products are disqualified, even if they also produce eligible items. Foods with limited nutritional value, like plain pasta or minimally processed red meat, are not eligible for direct support. SMEs lacking governance, accountability, or scalability are also excluded. Businesses unable to align with N3F's goals or improve profitability and impact are not considered. Only firms demonstrating the ability to meet these criteria can participate in the program.

## USAID

USAID's mission in nutrition focuses on improving health and reducing hunger by ensuring access to nutritious, safe, and affordable food. Its objectives include increasing the availability and affordability of nutrient-rich foods, enhancing food systems to address malnutrition, and supporting vulnerable populations like women and children. USAID works with private sector partners and uses tools like the Nutrition-Lens Investing Framework to drive investments that improve diets and combat diet-related diseases globally.

### Key Impact Indicators

- 1 Improved Nutrition for All:** Decrease percentage of underweight children and lowered percentage of the population with obesity.
- 2 Adequate Nutrient Intake:** Ensuring adequate intake of essential micronutrients and macronutrients through sustainable, safe, and equitable diets. Reduction in diet-related morbidity and mortality.
- 3 Increased Production Capacity:** Higher production volumes of nutritious foods; materially reduced costs of nutritious foods through innovative methods.
- 4 Improved Processing and Packaging:** Improved nutrient profiles of processed foods (e.g., fortified foods, reduced trans fats, sugar, and sodium). Enhanced packaging and labeling practices to improve consumer choices and desirability.
- 5 Efficient Distribution and Storage:** Reduced food losses through improved cold chains and storage facilities, improved delivery speed and freshness of produce to underserved markets.
- 6 Improved Accessibility and Retail:** Expansion of modern and accessible retail options for nutritious foods in low-income and underserved areas.
- 7 Gender and Inclusivity:** Focus on prioritizing women, girls, youth, and vulnerable groups within the food system to promote equity and health outcomes.
- 8 Climate Adaptation:** Integration of climate-smart practices in food production, processing, and trade, working toward carbon neutrality.

## Inclusion Criteria

Investments that enhance nutrition through the production, processing, and distribution of nutritious foods are prioritized. Eligible projects must demonstrate a focus on improving food availability, affordability, and accessibility, particularly for underserved populations. Priority is given to businesses adopting sustainable practices, such as climate-smart agriculture, efficient food systems, and regenerative production. Investments should align with public health goals, promote dietary diversity, and address malnutrition. Projects should serve local or regional markets, integrate gender and youth inclusivity, and demonstrate the capacity to scale. The emphasis is on measurable impact and alignment with nutrition-focused development objectives.

## Exclusion Criteria

The exclusion criteria disqualify businesses involved in harmful or unethical practices. This includes forced or exploitative labor, child labor, and non-compliance with labor and wage standards. Projects that harm the environment, such as deforestation, pollution, or activities in protected areas, are excluded. Businesses producing alcohol, tobacco, sugary beverages, or unhealthy processed foods are ineligible. Investments that violate indigenous rights, disrupt ecosystems, or fail to align with regulatory standards are also excluded. Additionally, companies focusing on products with no nutritional or social value or failing to meet accountability and sustainability benchmarks are not considered for support.



## Wellspring

Wellspring is an advisory and impact investment firm focusing on sustainable development, particularly in food systems. It supports the design of frameworks and screening criteria for nutrition-lens investing, helping donors, Development Finance Institutions (DFIs), and impact funds evaluate nutrition-focused investments. Collaborating with partners like FCDO and USAID, Wellspring aims to improve diets, reduce trade-offs between nutrition and economic or climate goals, and enhance food security in low- and middle-income countries. Its mission aligns with enabling healthier diets for underserved populations.

### Key Impact Indicators

- 1 Improved Nutritional Outcomes:** Measurement of improvements such as reductions in stunting, underweight children, and deficiencies in essential nutrients like zinc, vitamin A, and iron.
- 2 Increased Availability and Affordability of Nutritious Foods:** Boosting the quantity, quality, and affordability of nutritious foods through climate resilient and sustainable systems.
- 3 Enhanced Food System Resilience:** Improving food supply chains through better cold storage, distribution, and storage facilities to reduce losses and maintain food safety.
- 4 Consumer Awareness and Behaviour Change:** Encouraging healthy diets through education, better labelling, and advertising, while improving the accessibility and appeal of nutritious foods.
- 5 Sustainable Agricultural Practices:** Encouraging climate smart agricultural practices that increase yields and support diverse, nutritious food production with lower environmental impact.
- 6 Nutrition Transformative and Nutrition Supportive Investments:** Distinguishing investments that directly enhance nutrition from those that indirectly support it through food security and resilience.
- 7 Access to Finance for Nutrition Focused Investments:** Enabling financial access through intermediaries for small and medium-sized nutrition focused enterprises, especially in low-income regions.
- 8 Improved Processing and Fortification:** Increasing production and fortification of nutritious processed foods, including safety standards in packaging, reduced sodium and sugar levels, and expanded fortification.

## Inclusion Criteria

The inclusion criteria prioritize foods with high nutritional value, such as fruits, vegetables, legumes, nuts, fortified grains, and nutrient-rich supplements. Eligible SMEs must align with nutrition goals, demonstrate capacity for impact, and meet safety and quality standards. Investments should support businesses producing, processing, or distributing nutritious foods or implementing practices that enhance food availability and affordability. Companies must show readiness to adopt innovative practices, promote sustainable food systems, and improve dietary diversity. The focus is on businesses capable of scaling operations while delivering measurable nutritional benefits to underserved populations and contributing to long-term health outcomes.

## Exclusion Criteria

The exclusion criteria disqualify foods that are harmful or lack nutrition, such as breast-milk substitutes with violations, alcohol, hydrogenated oils, and sugary drinks with no value. SMEs focused on these products are ineligible unless the investment targets nutritional improvements. Highly processed foods with excessive salt, sugar, or fats are also excluded. Investments misaligned with nutrition goals or failing to meet safety and labelling standards are not considered. Companies unable to comply with regulatory requirements or address nutritional risks are excluded. The focus remains on supporting products and businesses that advance meaningful nutritional and health outcomes.

## Clarmondial

Established in 2010, Clarmondial, is a Swiss-based, independent advisory firm specializing in sustainable investments, particularly in agriculture. It is employee-owned and focuses on innovative financing models to integrate environmental and social impact data into investments. Clarmondial collaborates with governments, NGOs, investors, and companies to mobilize resources for sustainable resource management. Its objectives include driving private-sector finance towards impactful and sustainable solutions, addressing global challenges like food security, and supporting environmentally and socially responsible practices in emerging markets.

### Key Impact Indicators

- 1 Nutrition Outcomes:** Achievement in addressing undernutrition, overnutrition, and micronutrient deficiencies, including reductions in stunting, anaemia, and obesity.
- 2 Food Security:** Improved access to affordable, safe, and nutritious food, measured by availability and access indicators across vulnerable populations.
- 3 Health Improvement:** Enhanced health status of women and children, including reduced prevalence of malnutrition related diseases.
- 4 Sustainable Financing Models:** Effective utilization of blended finance, debt restructuring, and public private partnerships tailored for nutrition financing.
- 5 Capacity Building:** Implementation of training and technical assistance programs for local stakeholders, supporting nutrition sensitive agriculture, healthcare, and food systems.
- 6 Environmental Impact:** Measurement of environmental benefits linked to sustainable food production, processing, and waste reduction within nutrition finance projects.
- 7 Socio-Economic Impact:** Promotion of economic growth by improving nutrition in workforce populations and reducing healthcare costs associated with malnutrition.
- 8 Policy and Regulatory Support:** Assessment of government policies and tax incentives fostering private sector investments in nutrition sensitive initiatives.

### Inclusion Criteria

Inclusion criteria focus on supporting businesses and initiatives that promote nutrition and public health. Eligible projects must produce, process, or distribute nutritious foods while demonstrating alignment with goals like improving dietary diversity, reducing malnutrition, and enhancing food safety. Priority is given to businesses with the capacity to scale, adopt sustainable practices, and achieve measurable impact. Projects should contribute to community well-being and long-term resilience, addressing public health and environmental challenges. Entities must show readiness to innovate and implement effective solutions that align with broader nutrition and development objectives.

## Exclusion Criteria

Clarmondial's exclusion criteria eliminate businesses and projects that do not align with nutrition or public health goals. This includes those producing harmful or low-nutrition products such as alcohol, sugary drinks, and highly processed foods with excessive salt, sugar, or fats. Projects that fail to meet food safety standards or lack accountability and scalability are also excluded. Businesses focused on products unrelated to nutrition or without potential for measurable impact are not eligible. Any entity unable to demonstrate alignment with sustainable nutrition practices or long-term public health objectives is excluded from consideration.

## The Good Food Innovation Fund (GFIF)

The Good Food Innovation Fund (GFIF) was launched in 2021 with a \$5 million grant from The Rockefeller Foundation. It supports small and medium enterprises (SMEs) in Sub-Saharan Africa. The goal is to increase the availability and affordability of nutritious, regenerative, and equitably produced food. Managed by Intellectcap Advisory Services, GFIF provides financial and technical assistance to businesses. GFIF addresses food supply chain inefficiencies to enhance access to 'Good Food' in low-income communities.

### Key Impact Indicators

- 1 Increased Access to Good Food:** Quantified by the number of targeted population groups accessing nutritious food, with a target to reach 5 million people by 2026.
- 2 Affordability:** Aimed at reducing the price of nutritious food by 10% by 2026 to enhance accessibility among low-income populations.
- 3 Environmental Impact:** Focuses on reducing greenhouse gas emissions, water usage, and boosting climate resilience of smallholder farmers.
- 4 Job Creation:** Involves direct and indirect employment opportunities through SMEs operating within the good food supply chain.
- 5 Income Benefits:** Targeted to increase income for both women and men, especially among bottom of the pyramid customers in rural and urban areas.
- 6 Gender and Social Inclusivity:** Encourages women's participation in ownership, management, and supply chains, as well as empowerment practices such as women centered designs and timesaving innovations.
- 7 Sustainable Development:** Requires funded companies to demonstrate promotion of sustainable development outcomes across communities and markets, with a focus on measurable, positive social impact.

### Inclusion Criteria

Eligible projects must focus on improving dietary diversity, food safety, and access to affordable, high-quality nutrition. Companies should demonstrate the capacity to scale, adopt innovative practices, and create measurable social and environmental impacts. Projects must serve underserved populations and contribute to broader goals like reducing malnutrition and promoting sustainable food systems. Priority is given to businesses integrating gender inclusivity, renewable energy, and community empowerment into their operations, ensuring long-term benefits for both people and the environment.



## Exclusion Criteria

Projects or businesses are excluded if they produce or prioritize products that harm public health, such as alcohol, sugary beverages, hydrogenated oils, and highly processed foods high in salt, sugar, or fats. Companies violating human rights, labor standards, or environmental regulations are also ineligible. Those failing to align with target nutrition goals, food safety standards, or sustainable practices are excluded. Businesses with insufficient capacity to scale, lack of accountability, or misalignment with community impact objectives will not be considered. Additionally, projects that predominantly serve high-income or export markets are not eligible for support.

## Aceli Africa

Aceli Africa is a market-enabling facility designed to mobilize private capital for agricultural SMEs in East Africa. By providing financial incentives to lenders and technical assistance to SMEs, Aceli aims to accelerate inclusive agricultural growth, enhance smallholder farmer livelihoods, and create jobs. The program promotes Environmental, Social, and Governance (ESG) standards, supports sustainable practices, and expects to generate \$600M in lending and \$200M in incremental income for smallholder farmers and SME employees by 2024.

### Key Impact Indicators

- 1 Nutrient-Dense Foods:** At least 30% of the business's output should include nutrient-dense foods such as traditional fruits, vegetables, animal proteins, and fortified foods.
- 2 Fortified Foods:** Production or marketing of fortified staples (e.g., fortified flours, oils, or nutritional supplements) designed for improving public health.
- 3 Bio-Fortified Crops:** Use of crops bred for higher nutritional content, such as iron-rich beans or vitamin A cassava, vitamin A maize and iron pearl millet.
- 4 Minimized Harmful Elements:** Foods with reduced harmful elements, such as low-sodium, minimally processed products, or those tailored for vulnerable groups.
- 5 Healthy Diet Promotion:** Contribution to diverse and healthy diets through aggregation, processing, or marketing of nutritious food products.

### Inclusion Criteria

Focus is on businesses that promote sustainable agricultural practices and inclusive economic growth. Eligible projects must demonstrate alignment with environmental, social, and governance (ESG) standards, such as reducing climate impact, enhancing food security, and fostering gender and youth inclusion. Enterprises should serve underserved populations, provide nutritious food, and adopt regenerative or circular farming practices. Businesses must have a clear capacity to scale, comply with local and international regulations, and positively impact smallholder farmers.

### Exclusion Criteria

Businesses involved in harmful or illegal activities are disqualified. This includes forced or exploitative labour, child labour, and non-compliance with wage and labour standards. Activities that harm the environment, such as deforestation, pollution, or agricultural operations in protected areas, are also excluded. Businesses dealing in alcohol, tobacco, weapons, radioactive materials, or illegal pesticides are ineligible. Projects that violate indigenous rights, disrupt ecosystems, or engage in unsustainable practices like drift net fishing are excluded. Any company failing to meet national regulations, international standards, or ethical guidelines is not considered for participation.

Table Overview of Framework and Funds

Organizations	GAIN (N3F)	Wellspring	Clarmondial	GFIF	USAID
Themes					
<b>Nutrition Outcomes</b>	Positive health outcomes, including diet quality improvement.	Reductions in stunting and nutrient deficiencies like zinc, vitamin A, and iron.	Reductions in stunting, anaemia, and obesity.	Improves dietary diversity, micronutrient access, and affordability of nutritious foods.	Fortified foods and supplements contribute to better immune function and general health outcomes.
<b>Food Security / Availability of Nutritious Foods</b>	Increasing access to nutritious foods for low- and middle-income populations.	Enhancing access to nutritious food.	Improved access to safe, nutritious food for vulnerable populations.	Targeting populations for access to nutritious food.	Expansion of sustainable food production and investments in storage and cold chain to reduce losses and enhance nutritious food availability.
<b>Health Improvements</b>	Reducing nutrition-related health issues.	N/A	Enhanced health status, reducing malnutrition-related diseases.	N/A	Improved access to nutritious and safe foods reduces non-communicable diseases (NCDs) and other diet-related health issues.
<b>Accessibility</b>	Improving affordability of nutritious foods.	Improves nutritious food accessibility through retail innovation, trade infrastructure, efficient distribution, and affordability initiatives.	Affordable, available, inclusive access to nutritious food for underserved communities.	Making nutritious food accessible for low-income populations.	Introduction of smaller, cost-effective packaging sizes targeted at low-income consumers (e.g., bottom-of-the-pyramid markets).
<b>Consumer Awareness and Behaviour Change</b>	Focuses on educating consumers, influencing demand, and promoting healthier food choices through behaviour change strategies.	Promoting healthy diets through education.	N/A	Supports SMEs in understanding consumer needs, improving perceptions, and designing marketing strategies for nutritious food adoption.	Investments that enhance food labelling with accurate nutritional information to educate consumers and promote informed choice.
<b>Enhanced Nutrient Supply and Food Safety</b>	Improving nutrient density and food safety.	Promotes food safety through best practices, traceability, training, compliance, and access to safe foods.	N/A	Focus on quality, safety, certifications, and compliance in food.	Enhancements in food processing and packaging, ensuring foods are free from harmful additives and meet safety standards.

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