

2023 Annual Report





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Executive Summary

2023 has been an important year for the foundation. In June, we became the “Catalytic Finance Foundation”, short for “Catalytic”, after years of success with “R20- Regions of Climate Action” as a reputable name in sustainable infrastructure development. While the name changed, Catalytic remains dedicated to developing solutions to enable sustainable infrastructure investments.

2023 also marks the launch of Catalytic Cities, a program aiming at developing new blended-finance investment vehicles to mobilize finance for the acceleration of uptaking urban climate solutions.

2023 was the 3rd year of the Subnational Climate Fund (SCF). With an expanded team supporting pipeline development and increased processes in place, we granted 22 studies from the Technical Assistance Facility of the SCF.

We also continued supporting the development of further innovative finance initiatives.

We are concluding 2023, confident our vision is not a distant objective but an achievable reality, supported by the many discussions we had all year with asset managers, philanthropes and development financing institutions.



Meet Our Team

GENEVA HEADQUARTERS



DAVID ALBERTANI
CHIEF EXECUTIVE OFFICER

David leads the efforts in setting up new blended financial vehicles dedicated to sustainable infrastructure and business development for Catalytic.



JIAO TANG
CHIEF OPERATING OFFICER

Jiao oversees the implementation of programmes and operations. She works closely with the CEO and execute Catalytic's strategic plans, including the development of strategic partnerships.



CRISTINA CLOPATOSKY
PROGRAMME COORDINATOR- CATALYTIC CITIES

Cristina coordinates activities of the Catalytic Cities programme. In her role, she is responsible for the quality and timeliness of the programme's deliverables and for coordinating the relationship with key partners, including C-40 and GCOM. She also supports fundraising activities for the funds in incubation for Catalytic Cities..



TYLER CREESE
ENVIRONMENTAL, SOCIAL AND IMPACT SPECIALIST

Tyler oversees the environmental and social risk assessment for supported projects and the subsequent development of mitigation measures. Tyler also validates and estimates the potential positive SDG impact of projects and funds. His work on safeguarding and impact measurements are in accordance with international standards, such as the IFC Standards, Gold Standard's standards, 2X Criteria, etc. Overall, he ensures that Catalytic and its supported projects and funds have effective Environmental and Social Management Systems.



EKATERINA KUDRYAVTSEVA

OPERATIONS COORDINATOR

Ekaterina oversees seamless coordination between executive entities of the SCF to ensure timely and accurate reporting, and facilitates coordination in areas such as human resources, procurement, and operational policy management optimizing the Catalytic's operational efficiency.



LAURA MEZA

PROJECT PIPELINE MANAGER- SCF

Laura is responsible for sourcing projects for the SCF. She evaluates projects, presents findings to the technical assistance committee, supports procurement, and collaborates with diverse stakeholders, ensuring adherence to environmental and social impact criteria.



CHRISTOPHE NUTTALL

SENIOR ADVISOR

Christophe develops new innovative finance initiatives. Currently, he is leading the effort to develop the PAMEX Local Invest Finance Facility (PLIFF).



OLE OHLHOFF

GRANT MANAGER

Ole is responsible for the procurement of external consultants for the deployment of technical assistance. In addition, he oversees the pre-feasibility and feasibility study contracts under various mandates.



CECILIA SERIN

MARKETING & COMMUNICATION MANAGER

Cecilia leads the marketing and communication strategy and its implementation. In her role, she is responsible for the internal and external communications for Catalytic and its related programs such as the Subnational Climate Fund and Catalytic Cities.



ANTONIO ZANCHIELLO
ACCOUNTANT

Antonio manages accounting for Catalytic and works closely with the CEO and Deputy CEO on financial controlling of Catalytic's operations.

USA TEAM



TERRY TAMMINEN
DIRECTOR



GREG COGUT
CLIMATE FINANCE
PROGRAM DIRECTOR



KRISTINA HADDAD
SENIOR PROGRAM
DIRECTOR



Rebranding

In January 2023, we hired a Geneva-based marketing agency to guide us through our rebranding exercise. In order to help the team choose the new name and our new visual identify, the met with the team to understand our need and conducted interviews with board members and senior staff, donors and partners.

At the end of the process, we chose the name “Catalytic Finance Foundation”, our new branding and our brand attraction model. We particularly resonated with what the agency identified as our “personality”: the quiet achiever.

Vision and mission

The consequences of climate change are catastrophic: heat waves, flooding, crop failures, drought that exacerbate pre-existing inequalities and threaten our global community.

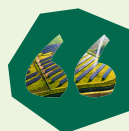
Given the stakes, capital flows should be able to focus on sustainable matters, but the current capital market requires a pragmatic approach for the short term. That’s why at Catalytic, we are working on creating catalytic financing solutions to enable more investment in sustainable infrastructure.

Vision

Our vision is to create long-term change in the immediate future.

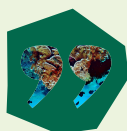
The interests of the capital market should be aligned with sustainable growth and the reality of the climate emergency.

Mission



As a finance initiatives incubator and technical assistance provider, our mission is to accelerate the design and deployment of catalytic finance solutions for sustainable infrastructure.

As a neutral non-profit, we offer comprehensive advisory, technical assistance, and blended-finance design, modelled for each project or fund. Through the development of catalytic finance solutions, we work to unlock the feasibility of local projects for climate actions.



Ongoing Initiatives



The Subnational Climate Fund



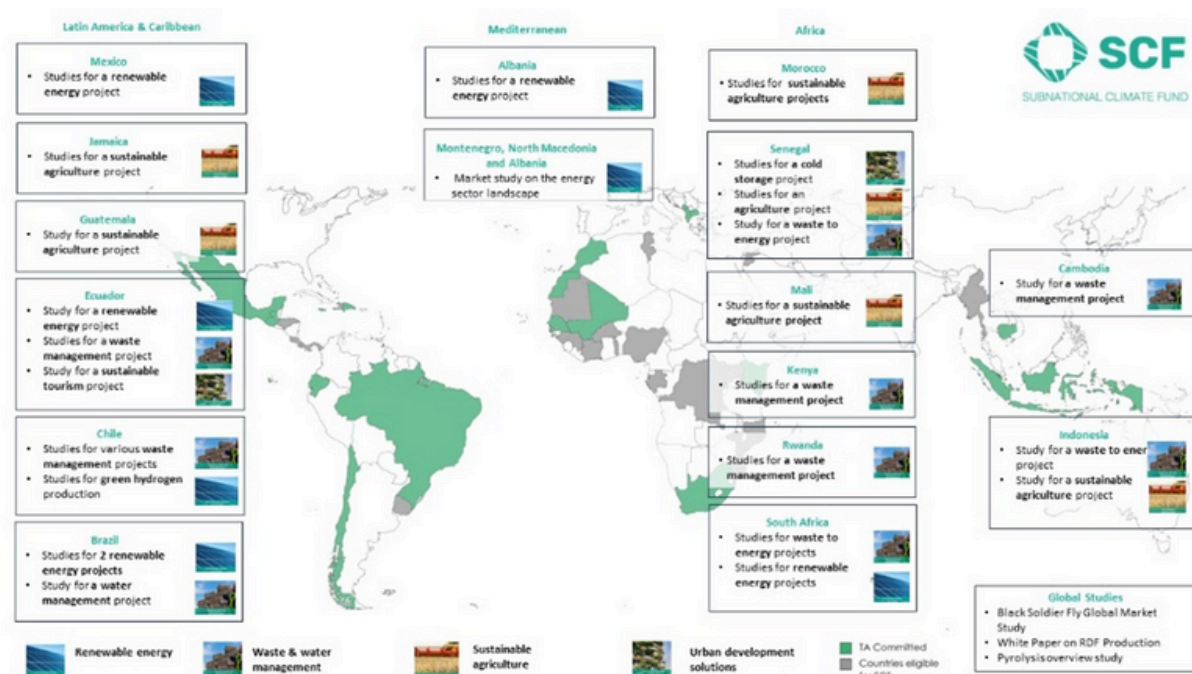
SUBNATIONAL CLIMATE FUND

As a reminder, The SCF is a global blended finance initiative that aims to invest in and scale mid-sized (5 – 75 M \$USD) subnational infrastructure projects in the fields of sustainable energy, waste and sanitation, regenerative agriculture and nature-based solutions in developing countries. SCF consists of an investment fund of mid-sized infrastructure projects (SCF Fund) and a grant-funded technical assistance facility (SCF TA). The SCF TA is managed by the International Union for Conservation of Nature (IUCN) and implemented together with Catalytic Finance Foundation and Gold Standard.

The SCF entered its 3rd year in 2023. With all the processes in place since 2022 and an expanded team, the Catalytic team was able to spend more time on project sourcing, pre-feasibility assessments, and Environmental and Social risk and impact assessment. In the first half of 2023, Catalytic expanded the team working for SCF, welcoming:

- o Laura Meza, Project Pipeline Manager
- o Tyler Creese, ES & Impact Manager

The SCF Fund announced a planned USD 43 million capital investment in Grupo LUXUN, a leading Mexican renewable energy company that offers turn-key, rooftop solar energy installations for businesses and enterprises without up-front investments.



Ongoing Initiatives



Pipeline Development

Catalytic oversees the sourcing of project opportunities and deploys technical assistance to prepare eligible projects towards better impacts and bankability. The TA foresees the assessment and support of up to 50 projects during its entire lifetime. Those studies shall serve as the basis for SCF investment decision making.



As part of the project preparation, Catalytic participated in a field trip in Mali, Morocco and Senegal to visit two sustainable agriculture projects; a fonio processing project and a date farm.

Further support to the TA Facility

Catalytic participated in the two capacity building workshops organized in 2023 by IUCN; the Africa regional workshop in March and the South-East Asia regional workshop in November. During the workshop, Catalytic brought together experts (such as project developers), moderated and participated in panel discussions.

Catalytic is also in charge of the communication for SCF. In 2023, project descriptions were added on the website and non-confidential studies were shared publicly.

Catalytic also contributed to fundraising efforts. In May, alongside Pegasus the team hosted a promotional booth at the Annual Investment Meeting, in Abu Dhabi. David Albertani and David Cogut also had a fireside chat to present the SCF to potential investors.



Ongoing Initiatives



Catalytic Cities

During COP28, at the Local Climate Actions Summit (LCAS), **Bloomberg Philanthropies announced the creation of Catalytic Cities**; a program aiming at developing new blended-finance investment vehicles to mobilize finance for the acceleration of up taking urban climate solutions to meet the 1.5°C goal. Catalytic hosted a session during LCAS on Mobilizing Private Investment for Local Infrastructure Projects (see picture below).

Catalytic
— cities —



Catalytic works in close collaboration with C40 Cities and Global Covenant of Mayors for Climate & Energy to achieve this vision.

Developing new blended-finance investment vehicles

As a reminder, in 2022 Catalytic was awarded a 3 years grant by the Bloomberg Philanthropy Foundation to develop Catalytic Cities (referred in the 2022 annual report as Public-Private Investment for City Climate Solutions- PICCS). In 2023, Cristina Clopatosky was hired as the programme coordinator for Catalytic Cities.

The programme saw its first year of implementation meeting all its intended outcomes.

Three memos were delivered in 2023:

- o May: Port Decarbonization,
- o August: E-bus in Latin America
- o December: Waste Management for Methane Reduction.

The memo on the Port Decarbonization Fund was the priority of 2023 and included detailed information on the proposed financial structure. The latest version of the memo was updated with information on pipeline and impact and was considered an investment pitchbook.



Ongoing Initiatives



In 2023, over ten meetings were held with several potential concessional finance providers for the Port Decarbonization Fund strategy. Main stakeholders targeted were large DFIs such as FinDev Canada, British Investment International (BII), the U.S. International Development Finance Corporation (DFC), Japan International Cooperation Agency (JICA), and the French Development Agency (AFD).

The team attended various events globally to meet potential investors and relevant stakeholders:

- o June: Summit on a New Global Financing Pact.
- o September: Finance in Commun
- o October: Movin'on Impact: Navigating the maritime sector into the future
- o Clean Transport Finance Academy
- o International Solid Waste Association (ISWA) World Congress
- o November: COP28

2024 will mainly focus on building on the work on the three investment vehicles delivered in 2023 and developing some new complementary investment vehicle ideas.

Activities will consist of consist of:

- Fundraising for the Port Decarbonization Fund initiative with the aim to secure an asset manager and concessional fund provider(s)
- Strengthening the financial model and solidifying the potential project pipeline to deliver a pitchbook for the E-bus Guarantee Fund in Latin America
- Refining the design of the Waste Management Fund for Methane Reduction memo
- Research for the ideation of X new potential investment vehicles
- Research and consultations for the design of a fourth investment memo

Program managed by:



Jiao Tang and Cristina Clopatofsky hosted a Consultative Workshop on Barriers to Financing Waste Management Infrastructure in Developing Countries at ISWA World Congress.



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