



ANNUAL REPORT 2024



WHY DID WE CHOOSE THE ARTWORK FROM OUR PLENARY FOR THE COVER OF THE 2024 ANNUAL REPORT?

Since we celebrated our 30th anniversary in 2024, there was no doubt in our minds that this important milestone should inspire the cover of our Annual Report.

This presented us with the challenge of capturing thirty years in one single page. Thankfully, when words fall short, the language of art never fails to come to our rescue. This is how we arrived at the work of Josefina Maturana, a brilliant Chilean artist who used images to illustrate the throughlines that emerged during our plenary gathering, where we celebrated three decades of impact in Latin America and beyond.

Her magnificent artwork helps us tell the story of the organization we were in the past, celebrate all that we are now, and begin to imagine, together, the Avina we want to be in the future.

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► **Gabriel Baracatt**
Chair

MESSAGE FROM THE CHAIR OF THE BOARD.

Changing systems to face the unforeseen.

When an organization like ours has been around for 30 years, we learn to expect the unexpected. Trial and error becomes contextual analysis that enables us to tailor our strategies; unmanageable variables are interpreted as contingencies we can anticipate; and external risks are mitigated through lessons learned that we use to enrich our own work as well as share with our allies and co-investors. When examining the global context for our 2023-2027 Five-Year Strategic Plan, we had the foresight to establish Democratic Innovation, Climate Action, and Just and Regenerative Economy as our three programmatic pillars. Today we can confirm that these pillars are not simply priority agendas; they are critical issues that require urgent action.

Similarly, when we launched our Global South strategy, we understood how important it would be for global South countries to define their own geopolitics, built on collective power and collaboration. As the only region in the world where there are no ongoing wars between countries, Latin America has comparative advantages, with the potential to leverage its natural and human resources to enhance global South

collaboration. Advantages aside, we are also experiencing acute challenges, including stress on democracies from autocratic regimes in the public sphere and monopolies in the private sphere; the need to reconfigure the international climate finance system to make it more just and less asymmetrical; and the urgent call to transform the economy by expanding and accelerating just and inclusive labor models that guarantee human dignity, both in Latin America and on the African continent, where we have solidified our presence.

To revitalize our collective energy and institutional capacities for tackling these challenges, last year we made changes to two key organizational leadership roles. After serving as Chair of the Board for eleven years, Sean McKaughan is beginning his next chapter, and I have taken up the mantle. With full knowledge that Sean's superlative management skills set the bar very high, I am up for the challenge. Valeria Scorza has stepped into my former role as CEO, fulfilling three mandates that we set for ourselves as an organization: that the changes in leadership would draw from our highly qualified staff, occur at the executive leadership level, and ensure

gender equity in decision-making spaces. I wish Valeria all the best in her leadership of the Avina Ecosystem, which encompasses Fundación Avina, IKATU, and WTT.

Along with my fellow members of the Board of Directors, Anamaria Schindler, Txai Suruí, Hilda Vega, Julio Madrazo, and Brizio Biondi-Morra, we would like to take this opportunity to recognize the entire team across the Avina Ecosystem for giving us so much to celebrate as we reflect on our 30-year journey. We are also grateful to our many allies, who are at the forefront of the social transformations we support, and our co-investors, with whom we have built the solid relationships and mutual trust needed to multiply the collective impact of our resources. Our legacy, embodied by the results we have achieved, and our commitment, steadfast in the face of challenges to come, are inspired by the vision of our founder Stephan Schmidheiny and by the ideas and actions of all of you.

MESSAGE FROM THE CEO.

A collective legacy of transformation and audacity.



► **Valeria Scorza**
CEO

In 2024, we celebrated three decades of a legacy woven together by over 100 people across the Avina Ecosystem, along with our allies around the globe. This milestone places us at a crossroads between a past that inspires us, a present that demands impact, and a future that requires our firm and enduring commitment.

Last year, we were reminded that social transformation is not the work of one single viewpoint, but rather the result of a chorus of voices, knowledge, and approaches that, in their diversity, build a more complete and just vision of the future that we all want to bring into being.

At Fundación Avina, we understand that the richness of our collective action is grounded in this diversity. We work with communities that represent Indigenous peoples, Afro-descendant peoples, scientists, rural farmers, workers, businesses, and public servants, with the understanding that each one contributes their perspective, experience, and commitment to the common effort to build more equitable and sustainable societies. Our task is not to take center stage, but rather to amplify and bring together these visions, walking together along the path toward human dignity and care for the planet.

Throughout the past year, we have been witness to how courage drives us to question power structures and innovate in times of uncertainty. The ethics of care has guided our actions, connecting us with people and the planet through a profoundly human approach. Collaboration has shown us that true transformation comes about when we work in an inclusive and unified way to strengthen democracies, reduce inequalities, and build mutual trust.

This approach enabled us to achieve significant results in 2024. We strengthened civic and democratic spaces throughout the region, solidifying plural architectures for systemic change and mobilizing a wide range of resources to accelerate social transformations. Our Global South philanthropy strategy, built on this region's diversity of perspectives, has become a global model for South-South collaboration.

Nevertheless, we also faced complex challenges that demand collective and audacious responses. The closure of civic spaces, the climate crisis, and the polarization of society require us to think outside the box, question our assumptions, and respond with creativity and inclusion. For Fundación Avina, uncertainty is not an obstacle, but rather an invitation to

innovate, imagine possibilities, and move forward with purpose.

In 2025, we are being called to deepen our commitment to orchestrating multi-stakeholder collaborative processes that operate in the nexus of relationship building, co-creation, and systemic change. We must always remember that mutual benefit, co-responsibility, trust as infrastructure, collective intelligence, and long-term vision are the solid footing from which we will be able to withstand and adapt to the gale force winds of these changing times. We must remain anchored in our principles and values.

Today more than ever, we emphasize that the results achieved in 2024 were not the fruits of Fundación Avina's labor alone; these achievements belong to every person, organization, and community that trusted and participated in this diverse and collective work. Serving as a representative of this common effort is a privilege and a responsibility that I assume with humility and integrity. The legacy that we build together today is our hope for tomorrow.

Let us continue dreaming and taking action, honoring the richness of our differences, with our eyes set on a future where human dignity and sustainability are a reality for all people.

30 YEARS OF COLLABORATIVE IMPACT.

As an organization originally created to cultivate leadership and increase the impact of social investments, it is in our DNA that, when we speak in the first person, we are referring not only to our organization but also to our strategic allies and co-investors.

Fundación Avina celebrated its 30th anniversary by gathering lessons from the past, reinforcing our work in the present, and taking our first steps toward the future that is just beginning to take shape. When we connect our history to the future, institutional memory is transformed into legacy, vision, and action.

During our organization's first phase, we distributed our own resources in the form of grants to support leaders of social organizations in Latin America and agendas driven by business leaders engaged in corporate social responsibility.

Our second phase evolved based on the understanding that, if we wanted to achieve systemic changes, we needed to boost capacities by bringing together leaders via networks and collective spaces with a regional scope.

The learnings that we accumulated and the scale and impact that these networks and alliances were able to expand led to our third phase. The focus shifted to driving multi-sector collaborative processes that not only engaged our allies in defending and promoting agendas of collective interest, but also required the mobilization of third-party resources, in addition to our own, to achieve systemic changes. We expanded our presence and action to Africa as we began to assert our global South identity without

ceasing to be a Latin American organization at our core.

As we celebrate our thirtieth anniversary, we are continuing to support and reinforce collaborative processes while beginning a new phase defined by the concept of collaborative geopolitics. From the time of its founding, Fundación Avina has viewed geopolitics as a collection of spaces for convergence and strategic collaboration, given that: a) we consider ourselves a Latin American organization rooted in a territory with a strong regional identity that transcends the sum of different nationalities; b) we understand the areas where we work in biological terms, that is to say, the biomes they encompass; c)

business models: World Transforming Technologies (WTT) and IKATU. The Ecosystem has not only offered us different entry points into business, science, and technology agendas, it has also helped us to scale our work and expand our impact.

The Avina team would like to extend our thanks to all of our allies for their leadership as we seek to ensure that sustainable development is neither a dream of those who can afford to wait nor a nightmare for those who are out of time and are fighting every day to make it a reality. We would also like to recognize our co-investment partners who have joined forces, resources, and efforts with us to support collaborative processes. We learn from these

Fundación Avina 30 YEARS OF COLLABORATIVE IMPACT

we look at resources from the perspective of local territories and populations; and d) we build alliances with other organizations that share our view of geopolitics as collaborative processes.

This enables us to advance new strategies and accelerate actions to reduce power asymmetries so that collaboration and the ethics of care can achieve more robust and inclusive transformations. It is important to note that our approach of jointly contributing our own financial resources along with those of other social investors has allowed us to leverage our investment at a 1:11.4 ratio.

Furthermore, the scale of the challenges we face drove us to create the Avina Ecosystem, adding two organizations that promote technological innovation and new

alliances and build on them; without them, it would be impossible to foster collaborative impact.

Finally, we would like to share with you a video series we created to celebrate how far we have come together and the legacies we have built along the way. The series is available via this link: <https://www.avina.net/legado-avina/> In the videos, our allies recount how they were able to make a significant impact on sustainable development and the value added by their collaboration with Fundación Avina. We hope you enjoy the series.

Our deepest thanks to everyone for 30 years of trust that we have built, practiced, and refined together.

- The Avina Ecosystem Team



**WHO WE ARE,
WHAT WE DO,
HOW WE DO IT.**

Fundación Avina is a global organization that drives systemic changes. We achieve this by bringing together co-investors and thousands of multi-sector allies to participate in collaborative processes. Rooted in the global South, we follow a unique work model called CollaborAction.

Fundación Avina can be summed up in two words:

COLLABORATIVE IMPACT.

Mission:

Rooted in the global South, Fundación Avina works to drive collaborative processes that bring about systemic changes in favor of human dignity and care for the planet.

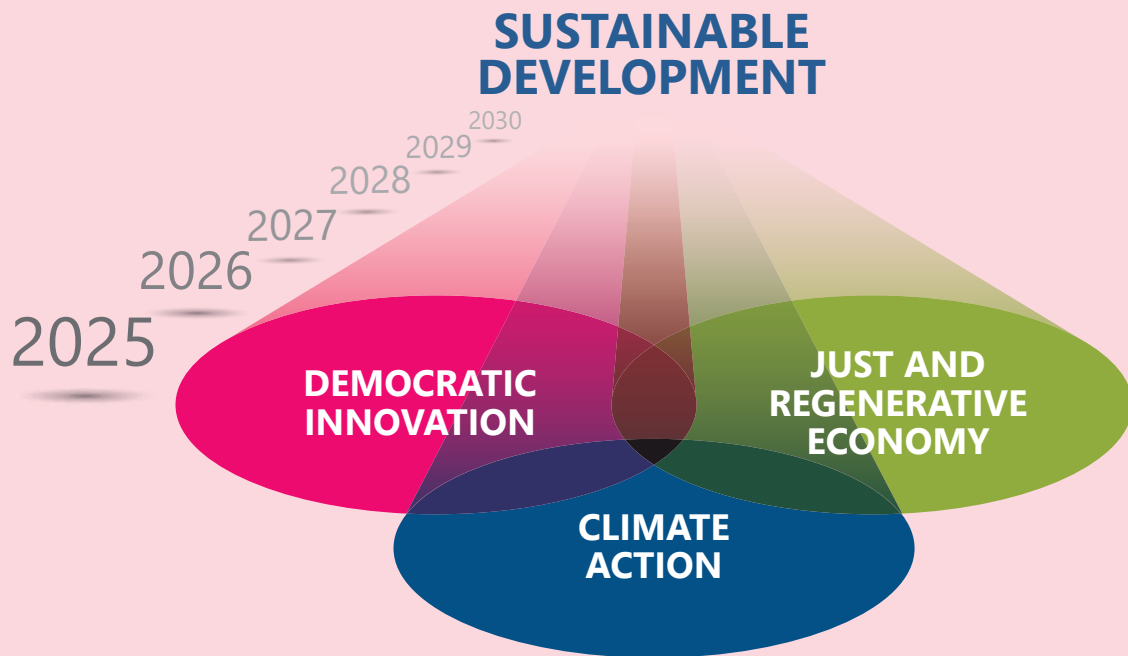
Vision:

A just, democratic, sustainable, and flourishing world that draws inspiration from its diversity.



THREE PILLARS OF SUSTAINABLE DEVELOPMENT:

Fundación Avina focuses on three main pillars that guide our work to impact sustainable development.



OUR PROGRAMS.

At Fundación Avina, we organize our work into six program areas: Water, Biomes, Climate, Democracies, Inclusive Circular Economy, and Labor Innovation.

In each of these program areas, we follow our unique work model (CollaborAction) in pursuit of impact-oriented objectives. We operationalize this model through multi-stakeholder alliances and by promoting synergies between Fundación Avina's issues of focus. Our program teams are connected by issues and program areas while covering different territories, enabling us to have a broad vision of our programs that is rooted in the global South.

HOW **WE FOSTER COLLABORATIVE PROCESSES:**

At Fundación Avina, we seek to generate systemic changes by promoting broadscale collaborative processes. We take on three different roles in these processes:

ORCHESTRATORS:

Bringing together social capital, synthesizing a unifying vision, and establishing shared action agendas.

GUIDES:

Proposing unique work models (CollaborAction), promoting innovation, and contributing our experience.

CO-INVESTORS:

Contributing strategic resources and capital.

OUR **WORK** MODEL.

We operate by following a unique work model called CollaborAction, which we have developed over the course of 30 years of experience in the field.

<https://biblioteca.avina.net/biblioteca/collaboraction-a-practical-guide-to-promoting-sustainability/>



ROOTED ^{IN} THE GLOBAL SOUTH.

For Fundación Avina, the global South alludes to an incredibly heterogeneous group of nations and people that share a set of geopolitical, socioeconomic, and environmental characteristics as well as the enormous potential to lead our own sustainable development processes and learn from one another through horizontal approaches.

Belonging to the global South is part of Fundación Avina's identity. Having originated in Latin America, Fundación Avina shares a geopolitical and symbolic identity with organizations in other parts of the global South, distinguished by a wealth of natural resources, cultural traditions, and knowledge. This identity enables us to build

relationships based on empathy and trust with peers from other parts of the world.

The territory where Fundación Avina works has much in common with other areas of the global South, which is why it is pertinent and relevant for us to operate beyond the borders of Latin America. In 2024, we made investments in 36 countries, the majority of which lie in the global South. To expand beyond Latin America, we brought colleagues from African countries onto our team, and we have a growing number of alliances with local organizations around the world.

The global South is also the starting point for our contextual analysis,

setting of priorities, and implementation strategies for our strategic pillars: Climate Action, Just and Regenerative Economy, and Democratic Innovation. Thus, our programs are defined by their relevance for the global South.

As we look to the future, our roots in Latin America shape our vision and the global South serves as our compass. The future will be defined by how we tap into the potential and the wealth of our part of the world.





COLLABORATIVE IMPACT IN 2024

Collaborative geopolitics to reduce power asymmetries.

The current state of geopolitics demands that we address complex issues on a global scale, not from an individualist perspective that denies our interdependence and views the other as a potential enemy, but rather from a collaborative approach that adds mutual value. This is especially important in scenarios where the impulse to destroy the other instead of finding a way to coexist is heightened.

This is why Fundación Avina grounds its identity in the global South, recognizing the region's heterogeneity and emphasizing diversity as a core aspect of this identity. We build bridges, bringing the power and potential of countries and leaders from the South to global decision-making spaces, with the goal of reducing power asymmetries and fostering an inclusive and just future. Our understanding of collaborative geopolitics has motivated us to support initiatives that improve quality of life for entire communities that are subject to injustices and thousands of citizens that play key social roles in hostile contexts and conditions. We have been doing this for 30 years in Latin America, and we are just beginning to do it in Africa and Asia.

2024 showed us that a collaborative geopolitical framework is needed now more than ever. Endless wars, extreme climate disasters, and the concentration of wealth all point to the urgent need for collaboration in the relationships that govern human life and the future of the planet.

Fundación Avina has invested in this shift in approach, and we are proud to share the following

results from the Ecosystem in 2024. Our allies were at the forefront of each achievement, each of which is further proof that collaborative impact leads to broadscale systemic changes and transformations.

When it comes to **Climate Action**, reducing power asymmetries through collaborative processes ensured that rural Latin American communities in areas at risk of desertification have comprehensive systems in place to guarantee access to safe water and provide solutions to water and food insecurity. These processes also contributed to country-level adaptation planning, which is a key tool for building resilience and mitigating the climate risks faced by local territories, people, and economies. In another case, collective advocacy activated judicial power to strike down a law that weakened environmental protections by loosening controls over productive activities.

In terms of **Just and Regenerative Economy**, we helped transform the negative effects of millions of tons of untreated waste into job and economic opportunities to properly treat and track it. Along with our allies, we celebrated the opening of an organic waste management plant; we implemented a methodology for calculating the greenhouse gas emissions that recycler organizations avoid by recovering and reusing materials, which makes it possible to determine monetary values and compensate recyclers for their contributions to mitigating climate change; and we saw regulations passed to give recyclers the exclusive authorization to make use of recyclable materials via public waste collection, recognizing their role as agents of socio-environmental change.

Our efforts to foster **Democratic Innovation** made an impact in the area of human mobility, promoting the implementation of

public policies geared toward integrating migrants into the social, cultural, political, and economic life of a country. We provided input on modifications to a temporary agricultural worker visa program, strengthening protections for migrant workers, preventing crimes like fraud and human trafficking, and improving the capacities of government agencies to penalize employers that violate the rules. A protocol was also established to determine a government's obligations to search for, locate, and identify missing and disappeared migrants, recognizing the right to an immediate search, truth, justice, repair of harm, and non-repetition, which increases the chances of justice.

Innovating to strengthen democracy, promoting climate action, and fostering a just and regenerative economy all reduce power asymmetries and build a collaborative geopolitics, thus contributing to sustainable development while making a direct impact on collective care and quality of life.



SOCIAL INNOVATIONS HELP RURAL COMMUNITIES ACCESS SAFE WATER. (BRAZIL)

The state of Ceará, located in the northeast region of Brazil, has historically suffered from severe water shortage, with a number of areas at risk of desertification. In the 2010s, rural communities in the state had extremely limited access to safe water, which threatened residents' water and food security, caused sanitation problems, and led to internal migration to cities and other states. During the early years of the Sistema Integrado de Saneamento Rural (SISAR), a partnership between state governments and community-based organizations, the Ceará state government provided resources to build up rural water and sanitation systems, but many of these systems never functioned properly or consistently due to infrastructure problems, lack of management capacities, gaps in knowledge, or scarcity of resources that the government could not provide.

When Fundación Avina and the private sector joined the partnership in 2016, it was a turning point that injected new financial resources, technical knowledge, and management capacities. This made it possible to effectively operate systems using existing infrastructure and expand services to more communities.

Fundación Avina played a key role in strengthening the initiative's social capital, bringing in private sector support for SISAR and encouraging social innovation to facilitate collaboration among stakeholders. This enabled the partners to develop shared action agendas based on a unifying vision

that aligned the efforts of all involved. These contributions were critical to the success and expansion of the SISAR model, which has been featured at national and international community water management events and systematized as a type of Sustainability Center.

As of 2024, **1,077,364** residents of rural communities in the semi-arid region of Ceará now have safe, reliable access to potable water thanks to SISAR. The program was supported by Companhia de Água e Esgoto do Ceará (CAGECE), the public-private partnership for providing water and sewer services in Ceará, in collaboration with rural communities that took on an active role in managing their own water systems. The success of SISAR lies in the collaboration between the government, communities, and private funders, as well as in the system's capacity to adapt to the reality of the rural semi-arid region, where water shortage is an ongoing challenge. Rural communities in Ceará took on the responsibility of operating and maintaining their local water systems, creating a collectively managed regional network. The success of SISAR also lies in its hybrid model of community self-management combined with technical and institutional support, where the system provides training, technical assistance, and financial resources.

In addition, a sliding scale fee model was implemented to make the service affordable for residents, which ensures the financial sustainability of the system and creates the conditions for it to

continue to grow. This collaborative approach **allowed for 282,200 household connections to be installed in 164 municipalities and the management of 354 treatment stations and 690 wells**, ensuring a continuous, high-quality supply of potable water for rural communities.

This represents a paradigm shift when it comes to natural resource management in the area, using a broadscale solution based on collaboration and citizen participation to guarantee access to water and resilience in these communities.



Strategic Pillar	Climate Action and Democratic Innovation
Elements of the Collaborative Process	Social capital, unifying vision, shared agenda, and innovation
Individuals Directly and Indirectly Impacted	1,077,364



SOCIAL INNOVATIONS HELP RURAL COMMUNITIES ACCESS SAFE WATER. (COSTA RICA)

Water is not a safe and reliable resource in rural areas of Costa Rica. To address these issues, residents of rural communities organized community sewer and aqueduct associations (Asociaciones Administradoras de los Sistemas de Acueductos y Alcantarillados, known as ASADAS), but they lacked the essential skills and tools to properly operate the systems they were charged with managing, including the capacity to conduct environmental studies, advise technical staff on operations and maintenance, repair infrastructure, access a wide range of management tools, and improve administrative skills. This hindered their ability to provide reliable, high-quality services to local communities.

To scale the ASADAS model, Fundación Avina helped create Sustainability Centers, known as Centros de Atención Integral (CAIs), with the goal of improving service

delivery and the ASADAS nonprofit business model. Fundación Avina worked in coordination with government agencies to develop and launch this strategy, applying our action framework to foster collaborative processes and govern common goods. We also mobilized financing, knowledge, and strategic support to improve operations and provided trainings on soft skills and other topics.

Approximately 345,000 residents of 259 rural communities in Costa Rica gained improved access to water and sanitation thanks to the expanded professional services that the ASADAS receive from the CAIs.

The following CAIs incorporated new services: Unión de Acueductos de la Zona Norte-Norte (UANN), Centro para la Sostenibilidad del Agua en el Atlántico (CESAGUA), Centro de Asistencia Integral para la Sostenibilidad del Agua (CAISA),

Federación de Acueductos Huetar Norte (FASHUN), Liga Comunal del Agua (LCA), and Unión de Acueductos de la Península (UNAPEN). These centers offer 14 new services, including water quality control, rehabilitation of deteriorated infrastructure, reforestation campaigns, environmental studies, and an array of administrative capacities. These services are provided at cost, which guarantees their sustainability and accessibility for ASADAS. The CAIs also offer several services free of charge, such as trainings and advising.

The ASADAS are improving their management of an essential common good, now that they have the skills and tools needed to deliver a high-quality service to their communities. Currently, Costa Rica's rural population consists of 930,000 people, according to World Bank data. These improvements are reaching 37% of this population.



This represents progress in expanding the human right of access to water by helping communities organize and expand their capacities.

Strategic Pillar	Climate Action and Democratic Innovation
Elements of the Collaborative Process	Social capital, unifying vision, shared agenda, and innovation
Individuals Directly and Indirectly Impacted	345,305



NATIONAL ADAPTATION PLAN REDUCES CLIMATE RISK (ECUADOR)

Many countries have yet to develop and implement national adaptation plans to identify and assess the negative effects of climate change and come up with measures to manage and mitigate them. In the case of Ecuador, despite adopting a National Climate Change Strategy in 2012 that called for creating a National Adaptation Plan, the government had made little progress toward developing one.

Following a collaborative process involving a wide range of sectors that began in 2019 and concluded in 2023, the Ecuadorian government, through the Office of the Deputy Secretary for Climate Change within the Ministry of Environment, Water, and Ecological Transition (MAATE), presented its first National Climate Change Adaptation Plan (known as the PNA) for 2023-2027. The plan is a key tool for building resilience, reducing climate risks, and increasing adaptation capacity in areas of the country that are facing adverse effects of climate change. With the enactment of the PNA, Ecuador is making progress not only toward fulfilling its commitments before the United Nations Framework Convention on Climate Change (UNFCCC), it is also establishing guidelines to protect the most vulnerable ecosystems and sectors of society.

The plan provides critical information for designing adaptation measures, including climate projections and hydrometeorological data. One example of the plan's impact is on the food production sector, which is one of the most vulnerable to climate change. The sector now has

specific measurement tools in place, since the PNA was developed at the same time as the Regulatory Framework for Measurement, Reporting, and Verification to enable the country to evaluate progress and refine climate change adaptation strategies.

Fundación Avina participated in the development of the PNA as an advisor and by facilitating the collective construction of contextual intelligence, positioning, and a strategic vision.

On a technical level, Fundación Avina made key contributions to the plan and the general climate adaptation strategy by a) conducting a climate risk study examining food sovereignty, agriculture, aquaculture, and fishing, and b) providing input, along with other stakeholders, to develop the Regulatory Framework for Measurement,

Reporting, and Verification for the agricultural sector. These contributions were important to understanding the areas where household and rural village farms are prevalent. The vulnerability of these small-scale farms previously had little visibility in prior climate policy instruments.

Now Ecuador has an indispensable regulatory framework in place to ensure local economic planning is geared toward building resilience and solidifying an inclusive and sustainable development model.



Strategic Pillar	Climate Action
Elements of the Collaborative Process	Unifying vision, innovation, and shared action agendas
Individuals Directly and Indirectly Impacted	19,449,854



JUDICIAL POWER PROVES KEY TO REVERSING POLICIES THAT THREATEN THE ENVIRONMENT. (BRAZIL)

In 2021, the State of Tocantins in Brazil approved a law that put the environment, household farms, and territories belonging to Indigenous and Quilombola communities at risk by weakening environmental oversight. This also increased the risk of negative environmental impacts, such as indiscriminate aerial pesticide application and deforestation. Coalizão Vozes do Tocantins, a coalition of community organizations represented by Instituto Sociedade, População e Natureza (ISP), which would later submit an amicus brief to the Tocantins State Court, and the Tocantins Public Prosecutor questioned several articles of the law that the court would later rule as unconstitutional and partially strike down. The State of Tocantins, rather than accepting the ruling, appealed the lower court's decision to the Supreme Federal Court, the highest court in Brazil.

In 2024, the Supreme Federal Court upheld the lower court's decision and declared State Law No. 3.804/2021 unconstitutional. With this ruling, the Supreme Federal Court affirmed the arguments presented in 2022 by the Tocantins Public Prosecutor in what is known as a Direct Action of Unconstitutionality.

The ruling that the law was unconstitutional strengthens legal protections for the environment, household farms, and Indigenous and Quilombola communities, as it reverses attempts to expedite

environmental licenses for activities that could potentially pollute or degrade the environment, such as aerial fumigation and deforestation of large areas, in defiance of federal regulations. This would have increased the risks of negative socio-environmental impacts, including pesticides contaminating the air, soil, and water and affecting human health.

The ruling of the highest court in Brazil not only curbs environmental damage, it also proves that the judicial branch plays a key role in halting abuses and protecting the environment when governments try to adopt measures that threaten the public interest and the common good.



In Brazil, Fundación Avina is the focal point for the Voices for Just Climate Action alliance, whose goal is to amplify local voices, like Coalizão Vozes do Tocantins, in the global climate agenda. In this process, Fundación Avina helped strengthen local capacities for advocacy concerning climate solutions, contributing financial resources and bringing together social capital.

Strategic Pillar	Democratic Innovation
Elements of the Collaborative Process	Social capital, unifying vision, shared agenda, and innovation
Individuals Directly and Indirectly Impacted	1,523,902



**NEW TOOL
MEASURES
GREENHOUSE GAS
EMISSIONS AVOIDED
BY INCLUSIVE
RECYCLING.
(BRAZIL)**

Previously, Brazil's waste management system did not have a way of measuring how recycling contributes to the climate agenda or criteria to assess the value of and provide financial compensation for recycler organizations' role in mitigating the negative effects of climate change. Brazil's reverse logistics policy also faced a challenge, in that certifying organizations were receiving a high percentage of the waste management funds intended to benefit recyclers.

In October 2024, the Brazilian government signed an agreement to adopt a methodology that measures the environmental impact of inclusive recycling and, therefore, recognizes grassroots recyclers' contribution to climate change mitigation. The Fair Ton methodology, as it is known, was designed to measure the amount of greenhouse gas emissions avoided thanks to the recovery and reuse of materials by recycler organizations. In other words, it estimates recyclers' contribution to climate change mitigation by calculating the carbon footprint of the materials they recycle. This is an important milestone on the path toward recognizing and valuing the climate contribution of this sector, which is responsible for 20% of all recycling worldwide.

The agreement, signed by representatives of the office of the National Secretary of Urban Environment and Environmental Quality, part of the Brazilian Ministry of Environment and Climate Change (MMA), and Fundación Avina, promises to expand the impact of one million Brazilian recyclers who already generate significant positive

environmental benefits in their country. It also promotes a transition toward sustainable and socially equitable recycling practices.

When it comes to international treaties concerning climate change and waste management (such as the Global Plastics Treaty), one of the greatest challenges that grassroots recyclers face is demonstrating their impact. By adopting this methodology, the Brazilian government will be able to measure its impact and incorporate it into Brazil's Nationally Determined Contribution (NDC), a commitment each country makes under the Paris Agreement. The MMA plans to present the results of this initiative at COP30, in conjunction with the recycler organizations that signed the agreement, União Nacional de Catadores e Catadoras de Materiais Recicláveis (Unicatadores) and Associação Nacional de Catadores e Catadoras de Materiais Recicláveis (ANCAT).

Fundación Avina played a pivotal role in this process by bringing together key stakeholders, including Latitud R, Red Latinoamericana de Recicladores (Red LACRE, the regional network of recyclers), and Universidad Nacional de San Martín (an Argentine public research university).

A focus on innovation and a unifying vision centered around inclusive recycling facilitated the development of "Recy-Avina," a tool for measuring the avoided emissions of carbon dioxide equivalent (CO2e) and methane equivalent (CH4e). This tool was used to assess the value of recyclers' contribution to a circular and regenerative economy and climate change mitigation. Fundación Avina also assisted with the advocacy efforts to make the case to the Brazilian government that this tool should be incorporated into the Fair Ton methodology and adopted through public policy. Finally, we helped foster the construction of social capital by connecting recycler movements, governments, and experts through a unifying vision committed to sustainability.

The inclusion of recyclers in climate policies through the Fair Ton methodology demonstrates how innovation can transform complex systems. This collaborative approach between government and civil society establishes a model for other countries to integrate the just and regenerative economy agenda into their climate strategies.



Strategic Pillar	Just and Regenerative Economy
Elements of the Collaborative Process	Social capital, unifying vision, shared agendas, innovation, and incidence*
Individuals Directly and Indirectly Impacted	129,423,000

*Avina defines incidence as the capacity to produce relevant, significant, systemic changes, by way of influence on policies and practices resulting from advocacy efforts and/or technical input by stakeholders, including those that have been traditionally excluded from decision making processes.



INCLUSIVE RECYCLING POLICY HAS A TRIPLE BOTTOM LINE IMPACT. (COLOMBIA)

In Colombia, professional recyclers were not the only group permitted to make use of recyclable materials via public waste collection. Some aspects of the decree regulating this economic activity, passed in 2016, produced unfair competition when it came to accessing recyclable materials and commercializing them, putting recyclers at a disadvantage.

On November 14, 2024, the Colombian government passed Decree 1381, granting exclusive permission to professional recycler organizations to take economic advantage of recyclable materials via public waste collection. Thanks to these regulations, legally recognized recyclers will be the only sector entitled to make use of waste collected throughout the country, in recognition of the role they play as agents of socio-environmental change and their contributions to building a just and regenerative economy.

This decree is a result of the advocacy efforts that recycler organizations have been carrying out for years, calling on the Colombian government to uphold the rulings of the Colombian Constitutional Court, which deemed professional recyclers as subject to special constitutional protections and urged the government to implement measures for their legal recognition and policies to improve their working, economic, and social conditions. The recent modification of the law is a decisive step in the direction of the original intent of the 2016 decree, which is to strengthen the technical, financial, and operational

capacities of recycler organizations to become public service providers at the national level.

This measure was critical because, since the enactment of Decree 596 in 2016—which establishes guidelines for taking economic advantage of recyclable materials via public waste collection and for the legal recognition and formal organization of recyclers—companies and other non-recycler entities began to take advantage of loopholes in the regulation, accessing differentiated rates and subsidies specifically intended for recycler organizations. This new decree ensures improved waste management for over 32 million urban residents while creating a policy to benefit the country's 60,000 recyclers, providing specific benefits to aid them in overcoming the disadvantages and discrimination they have historically experienced.



Fundación Avina provided direct support to Asociación Nacional de Recicladores de Colombia, the national recycler association, to approach the Ministry of Housing and advocate for making changes to the decree that had been in place since 2016.

Fundación Avina played a crucial role in helping establish a unifying vision and facilitating dialogue between recycler organizations and the government, as well as offering technical input on the policy proposal. Our work included generating data and technical evidence as well as creating a narrative to support the recycler association's demands. We also strengthened social capital in the process, promoting recyclers' political participation and bringing together shared action agendas to reach this objective. This boosted the recycler association's organizational and operational capacities, which will be key for the implementation of the new regulations.

The decree stipulates a 15-year exclusivity period and guarantees recyclers' safe access to urban solid waste, aiming to improve their living conditions and increase their income.

Strategic Pillar	Just and Regenerative Economy
Elements of the Collaborative Process	Unifying vision, incidence, and social capital
Individuals Directly and Indirectly Impacted	32,634,706



A CIRCULAR, REGENERATIVE, AND INCLUSIVE ECONOMIC MODEL IMPROVES ORGANIC WASTE MANAGEMENT. *(BRAZIL)*

Boa Vista is a city located in Brazil's Legal Amazon (Amazônia Legal), a legally designated region that incorporates all nine states in the Amazon basin, representing 56% of the country's geographic territory. The territories that make up the Legal Amazon share a set of common environmental characteristics, cultural identities, and political and socio-economic issues that necessitate cross-sector development planning. One of the main economic activities in Boa Vista is intensive food production. There are local regulations in place to manage organic waste and promote household farming and agroecology, but they have not yet been effectively implemented. This has created unfavorable conditions for rural families and Indigenous and migrant communities that also work in small-scale agriculture.

In this context, an alliance of civil society organizations called Boa Vista Acolhedora implemented an innovative, circular economic model that intervenes in the food value chain, from production to waste recovery, with a focus on social inclusion.

This systemic approach allows residents to manage organic household waste and plant cuttings to convert them into organic compost, which is a critical component to improve soil fertility and build an agroecological and regenerative production chain in the area. With support from the European Union, the alliance, whose members include Associação Voluntários para o Serviço Internacional (AVSI), Escola Agrícola Rainha dos Apóstolos, and Fundación Avina, developed a compost plant as a way to implement the existing organic waste management policy. The plant has the capacity to treat a thousand tons of waste per month and provides an essential public

service by recovering different types of organic materials, such as plant cuttings and food waste, and transforming them into high-quality fertilizer. In addition, as part of its social inclusion strategy, the plant employs Venezuelan migrants, which boosts their economic and cultural integration. In the first half of 2024 alone, the plant processed over 500 tons of waste, and the fertilizer produced was distributed throughout the municipality to over 600 rural families participating in the Municipal Agribusiness Development Plan, a program created to promote household farming. The fertilizer improves the quality of the soil, enriching it with nutrients and lowering its acidity. This closes the loop by returning waste to the earth, enhancing food production via agroecological and regenerative practices and contributing to food security in the region. The members of Boa Vista Acolhedora, along with the municipal government and the bank Banco do Brasil, brought innovation to their community with composting technology that transforms organic waste into valuable resources and promotes sustainability.

In addition, Fundación Avina helped build social capital and facilitate public-private sector collaboration, creating a network called Rede de Economia Circular e Agroecologia de Boa Vista (RECA-BV) to support initiatives designed to increase the circularity of the food production value chain, advocate for relevant public policies, and create an inclusive management model with citizen participation.

Finally, a common vision and shared action agendas (concerning the circular economy and agroecology) helped transform a commitment to environmental sustainability and social responsibility into action.

These collective efforts contributed to making Boa Vista a more resilient, inclusive, and environmentally conscious city, expanded local culture through diversity, and established a far-reaching collaborative process by bringing together farming families, migrants, and local businesses.



Strategic Pillar	Just and Regenerative Economy, Climate Action, and Democratic Innovation
Elements of the Collaborative Process	Social capital, unifying vision, shared agendas, and innovation
Individuals Directly and Indirectly Impacted	421,717



INTEGRATING MIGRANTS ENRICHES AND ENHANCES THE FABRIC OF SOCIETY. (CHILE)

In Chile, the number of immigrants has increased exponentially in the last few years. The percentage of the population that is foreign-born multiplied nearly 9 times between 2006 and 2022. In the face of this rapidly shifting scenario, the country lacked a policy to address immigration rooted in democracy, inclusion, and human rights. In 2021, the government passed the Law on Immigration and Foreign Nationals. This was an important step forward, given that the previous law, enacted during the last military dictatorship, treated immigrants as a threat to national security.

Following a process where Chilean civil society organizations worked side by side with government institutions, the private sector, academic institutions, and international agencies, in 2024 Chile enacted its first National Policy on Immigration and Foreign Nationals (Política Nacional de Migración y

Extranjería, or PNME). The PNME responds to the Law on Immigration and Foreign Nationals, which calls for the implementation of a policy to promote the integration of immigrants and their participation in the country's social, cultural, political, and economic life. The policy contains an Action Plan with goals, indicators, time periods, and responsible parties. This is a historical milestone for Chile, given that it is the first time the country has established, via collective agreement and with a long-term perspective, a common vision for the future of immigration. The policy values the historical contributions of immigrants to Chile and makes explicit the country's willingness to continue welcoming immigrants.

The PNME is designed to promote organized, safe, and regular immigration that contributes to Chile's development, taking into account the needs of different

areas of the country, as well as to foster the integration of immigrants and respect their rights. This policy is a roadmap derived from a broad collaborative process that involved a wide range of civil society stakeholders who brought different perspectives and approaches.

Fundación Avina facilitated the formulation of action agendas and promoted the participation of diverse stakeholders in building this national policy. We contributed strategic advising and financial support to strengthen the capacities of stakeholders to participate in the policy construction process and helped foster a common vision for the future of immigration in Chile. Fundación Avina also supported the creation of spaces for collaboration between immigrant-led and pro-immigrant organizations, encouraging dialogue and alignment among civil society groups.



The result is an important step forward for Chile and responds to the decades-long demand for the type of immigration reform that is so urgently needed today.

Strategic Pillar	Democratic Innovation
Elements of the Collaborative Process	Social capital, incidence, and shared agendas
Individuals Directly and Indirectly Impacted	20,900,000



**WHEN THE
MIGRANT
COMMUNITY
PUSHES FOR LABOR
REFORMS, THEY
GAIN DIGNITY.**

In 2023, the United States granted 320,666 H-2A visas (for temporary agricultural workers), a number that increases year after year. Given the conditions under which temporary agricultural work is performed, these migrant workers often face multiple violations of their human rights.

To help address this issue, the United States Department of Labor published a draft version of modifications to the H-2A visa program and opened up a period for public comment by interested parties. This concrete opportunity to provide input on policy changes was the result of prior efforts to foster multi-stakeholder dialogue concerning migrant agricultural labor. The organization Centro de los Derechos del Migrante (CDM) mobilized workers to participate in listening sessions, focus groups, and interviews. After a long process involving workers and civil society organizations, the Department of Labor approved the final version of the new regulations, also called the final rule, for the H-2A visa program.

The final rule went into effect in June 2024 and strengthens protections for migrants that are working on a temporary basis in the United States agricultural sector, guaranteeing their rights and preventing crimes like fraud and human trafficking, while also improving the Department's capacity to monitor compliance and penalize employers that violate the rules.

This is the result of a participatory process where migrant agricultural workers played a key role, in collaboration with a number of civil society organizations, including Centro de los Derechos del Migrante.

They contributed valuable input and brought attention to workers' most pressing needs, many of which are addressed in the new rules, such as protection against retaliation for workers who report abuses. While such retaliation was already prohibited, the new regulations incorporate more and better instruments to prevent and penalize it, including defining firing without cause and requiring employers to document when they fire a worker and report it to the Department of Labor.

The regulations also establish transportation safety rules, requiring seatbelts in all vehicles. In addition, workers now have the right to receive visitors in employer-provided housing, including visits from representatives from community organizations and unions, healthcare providers, and lawyers, without fear of retaliation. Finally, the rules incorporate more robust procedures to prevent and punish the confiscation of personal documents, such as passports and visas, a frequent illegal practice among employers.

Fundación Avina contributed to this strengthening of labor rights for migrant workers by facilitating collaboration between Centro de los Derechos del Migrante and the other member organizations of the PERIPLO project in order to promote a joint strategy.

In addition, we provided funding for CDM's initiatives to organize and train migrant workers to ensure their voices were heard in the process that led to the approval of these new rules. Funding through the PERIPLO project enabled the CDM legal team to support workers during the advocacy process.

These new rules improve the balance of power between workers and employers, as they provide more and better supports for upholding workers' rights. For the migrant community, this constitutes an improvement in their physical, psychological, and economic conditions, making it a clear step forward in favor of their dignity.



Strategic Pillar	Democratic Innovation
Elements of the Collaborative Process	Incidence
Individuals Directly and Indirectly Impacted	1,345,231



**GUARANTEEING AN
IMMEDIATE SEARCH
FOR MISSING
MIGRANTS INCREASES
THE CHANCES OF
JUSTICE.
(HONDURAS)**

In 2024, Honduras took a historic step toward providing assistance to families and people who go missing along migration routes toward Mexico and the United States. Through a coordinated initiative involving stakeholders from civil society, intergovernmental organizations, and the government, a missing migrant search protocol was developed, and a bill was drafted to provide legal protection for missing persons and their family members.

In April, the Honduran government presented the first Missing Migrant Search Protocol, which incorporates mechanisms for inter-institutional coordination, calls for the creation of a case database, and establishes a legal framework based on respect for human rights. In addition, it outlines the responsibilities of the Honduran government when it comes to searching for, locating, and identifying missing persons and recognizes the rights of these persons and their families, including the right to an immediate search, truth, justice, repair of harm, and non-repetition. It is worth noting that the Missing Migrant Search Protocol calls for searches to be carried out outside the country, particularly in Mexico and Guatemala, making use of transnational collaboration mechanisms. Precedents for this include the Mexican Foreign Support Mechanism (Mecanismo de Apoyo Exterior, or MAE), created in 2019.

The protocol is the result of a long process that took over 10 years, driven by committees made up of the families of

missing persons with support from civil society organizations and inter-governmental agencies. Organizations like the International Committee of the Red Cross (ICRC), Fundación para la Justicia y el Estado Democrático de Derecho, Comité de Familiares de Migrantes Desaparecidos de El Progreso, Yoro (COFAMIPRO), and Central America and Mexico Migration Alliance (CAMMINA) worked together on this issue, promoting the formation of networks and implementing transnational collaborative processes to search for missing persons. This effort also involved institutions like Equipo Argentino de Antropología Forense (EAAF), an organization specialized in the search, recovery, identification, and return of the remains of disappeared people. In addition, the ICRC provides guidance and ongoing assistance in these processes.

Fundación Avina has been instrumental in expanding social capital, facilitating coordination between COFAMIPRO and six other committees made up of the families of missing migrants in Honduras.

Fundación Avina, in conjunction with other stakeholders, played a crucial role in developing shared action agendas and coordinating advocacy efforts concerning the bill and the Missing Migrant Search Protocol. Our capacity for building bridges between the government, civil society, and international aid sectors boosted the collective ability to effect change. In addition, our involvement was key in

supporting innovation, such as the annual DNA collection workdays organized by EAAF, introducing new methodologies to address the issue of disappeared migrants. The unifying vision promoted by Fundación Avina also enabled us to align the efforts of a wide range of stakeholders around a common objective: establishing a legal framework to provide comprehensive assistance to families in the search for missing migrants.

This is the result of a joint effort and demonstrates a commitment to human rights. The protocol not only guarantees the right to truth and justice, it also provides mechanisms for the repair of harm and the non-repetition of these crimes.



Strategic Pillar	Democratic Innovation
Elements of the Collaborative Process	Multi-sector relationship building, incidence, and shared action agendas
Individuals Directly and Indirectly Impacted	985,555

THE AVINA ECOSYSTEM.

Effecting systemic changes through a collaborative geopolitical approach in order to achieve planetary sustainability requires that we coordinate resources, strategies, advocacy efforts, and actions and reduce the power asymmetries that make development even more unsustainable.

This is why Fundación Avina created two organizations (IKATU and WTT) that, redefined and strengthened in 2024, are now part of the Avina Ecosystem, where they help boost collaborative processes and develop social, scientific, technological, and business innovations in order to activate our theory of change.

Below are a few of IKATU's and WTT's highlights from 2024:



IKATU is the arm of the Avina Ecosystem focused on collaborative and sustainable businesses designed to impact systems. It plays a number of different roles to maximize Fundación Avina's impact by: 1) making long-term and patient investments in deep tech and fintech companies that are guided by purpose and aligned with Fundación Avina's pillars of change; b) administering the capital of high-net-worth corporations and families to be invested in sustainable initiatives; and c) sharing its expertise in business and financial instruments with Fundación Avina and its allies to support three-pronged (social, technological, and business) innovations.

To these ends, IKATU made important strides in 2024. The organization strengthened its team and approved a strategy to provide intensive support to the companies in its portfolio so they can reach their market goals in the short term. The strategy for the coming years also emphasizes IKATU's efficiency as an investment administrator—thanks to its experience in fields like rural development, ethical finance, and circular economy—and its expertise as a driver of collaboration in regenerative businesses.



In 2024, IKATU made a new investment that enabled PERA Complexity to close its second round of seed funding. The company prioritized the strategic development of PERA Fiber, its extraordinary technological solution to produce clean energy by capturing photons from light in a highly efficient manner. Additionally, the company was awarded a new patent for one of its post-quantum cybersecurity technologies.


 The logo for PLASMA WATERS features the word "PLASMA" in a light blue, sans-serif font above the word "WATERS" in a darker blue, sans-serif font. The letters are slightly spaced out.

Thanks to its post-pandemic strategy, the company made its first commercial sales of the Plasma-ized Water irrigation technology in India. They also carried out additional pilot projects applying plasma-ized water to different crops and grains, which produced the same positive results. IKATU supported the first round of negotiations to implement pilot projects in Latin America, beginning in Brazil and Argentina.



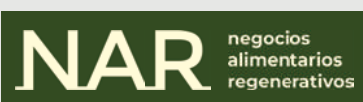
A new asset was added to the portfolio: participation in the Zero Waste Fund, created in Chile by One Planet Ventures, that invests in technology companies with high-impact, circular mining strategies, especially those that deal with tailings.



BELAT made significant progress in its efforts to raise capital, leading to transformative processes in its three areas of investment: the environment, education and culture, and inclusive social development. At the same time, it reduced its operating costs and hopes to reach its break-even point in 2025. To date, **125 million dollars** in loans have been extended in Chile, Brazil, Argentina, and Uruguay.



With the support of seven investors in Chile, the second pilot fund was launched, expanding its reach to more regions and benefiting more rural micro-entrepreneurs that lack access to banking and financing for their businesses. Along with Balloon Latam, 69 loans were awarded for a combined total of nearly **370,000 dollars**.



The first phase of this initiative, supported by the International Development and Research Centre (IDRC), came to a close, having produced several studies, business models, webinars, and 11 loans to cooperatives in Brazil, Colombia, and Peru with the goal of promoting the regenerative good paradigm in Latin America. The first gathering of regenerative investors was organized in collaboration with SVX.



World-Transforming
Technologies

In 2024, WTT solidified its role as a key global South stakeholder within the Science, Technology, and Innovation (STI) ecosystem, strengthening its strategic alliances and expanding its impact. Throughout the year, the organization made progress in connecting traditional knowledge with cutting-edge technology, promoting more sustainable solutions that are in line with the needs of diverse communities. These efforts enhanced WTT's three

priority program areas: New Technologies - co-producing innovations along with scientists, startups, and communities; New Capacities - working with established and emerging scientific research institutes to develop transformative capacities; and New Policies - advocating for and providing expert input on the development and evolution of STI-related public policies. With an agenda that is increasingly collaborative on the regional and global levels, WTT is well positioned to further boost its impact on the transformation of systems and territories in 2025.

When it comes to the New Policies program, WTT participated in high-level national and international debates, driving discussions about STI in spaces like X EnconASA, COP16, G20 Social, Foro de Innovación Orientada por Misión en el Cono Sur, and Foro CILAC. One milestone was the release of the publications “Fortaleciendo a Participação Social” (Strengthening Social Participation) and “Cua’gü and Innovation,” which provided input for the construction of Brazil's National Innovation System and highlighted the key role played by civil society organizations and traditional peoples and communities in national development.

In terms of scientific collaborations orchestrated under the New Technologies program, the project that led to the development of the Sistema de Reuso e Manejo Agroecológico (SIRIEMA), an agroecological water reuse system, demonstrated WTT's commitment to solutions that integrate science, technology, and social inclusion. In collaboration with Instituto Nacional do Semiárido (INSA), Universidade Federal de Pernambuco, and six organizations from Articulação Semiárido Brasileiro (ASA) Paraíba, the project implemented an innovative technology that reuses gray water in Brazil's Semi-arid Region, benefiting nine families by boosting their water and food security. The project, which involved over 70 people, demonstrated the importance of collaborative innovation processes and produced results that were incorporated into ASA Brazil's Programa Nacional de Saneamento Rural, a national rural sanitation program.

These achievements reflect WTT's dedication to strategic action, strong partnerships, and impact-oriented innovations. We remain committed to transforming challenges into opportunities and building a more just and sustainable future for all, with collaboration and inclusion as our core values.



OTHER SPACES.

A PHILANTHROPIC ARCHITECTURE DESIGNED FOR SUSTAINABLE IMPACT.

Over the past 30 years, Fundación Avina, as a philanthropic organization from the global South, has developed a flexible and efficient model to generate impact at scale while practicing trust-based philanthropy. Its organizational architecture can quickly adapt to diverse contexts, mobilizing resources effectively and guaranteeing transparent and robust financial management.

Fundación Avina's structure is not only designed to ensure efficient management of financial resources, it also facilitates the implementation of innovative financing and collaboration strategies via a model based on trust and community leadership. Through direct grantmaking and collaborative funds, the organization coordinates efforts with strategic allies and the private sector to optimize impact and guarantee support for sustainable initiatives. Open and directed calls for proposals allow us

to channel resources to high-priority challenges, while curated grants foster synergy between funders. Participatory philanthropy is a fundamental pillar of our structure, and it decentralizes power in the allocation of resources, ensuring permanent and sustainable solutions. Beyond providing financing, Fundación Avina is committed to building networks to foster trust, co-create strategies, and strengthen capacities for more inclusive and equitable development.

Throughout these last three decades, Fundación Avina has perfected a financial system that operates in eight currencies and complies with International Financial Reporting Standards (IFRS) and Generally Accepted Accounting Principles (GAAP). We generate monthly financial reports that are reviewed by the Board of Directors on a quarterly basis, using Microsoft Dynamics 365 for Finance

and Operations (F&O), a cloud-based financial management system that consolidates information in real time to guarantee transparency and efficiency.

Fundación Avina has an administrative grid made up of 14 legal entities in 10 countries—13 in Latin America and 1 in the United States—which allows the organization to adapt to the fiscal and legal frameworks of each country, ensuring efficient management and facilitating access to financing for its allies and co-investment partners. Its administrative headquarters operates globally via the entities in Panama and the United States, where Avina Americas is based.





Avina Americas: connecting philanthropy with impact.

In the Avina Ecosystem, Avina Americas plays a key role in the mobilization of resources and the building of strategic alliances for the global South. As a 501(c)(3) tax-exempt public charity based in the United States, Avina Americas facilitates connections between philanthropic organizations, corporations, and Fundación Avina's programs in Latin America and other parts of the global South.

In 2024, Avina Americas renewed its alliance with MapBiomas, a groundbreaking platform that uses satellite imagery and artificial intelligence to monitor land use and deforestation. Fundación Avina played a pivotal role in the initial development of MapBiomas in 2015. Since then, the initiative has become a global leader in environmental data, receiving recognitions like TED's The Audacious Project award. Now, through Avina Americas, we have renewed our support as a fiscal sponsor to help MapBiomas expand its reach to tropical forests across the global South, ensuring that local organizations and decision-makers have access to critical information about land use to strengthen conservation.

Avina Americas also strengthened its relationships with private foundations, donor-advised funds (DAFs), and private companies to mobilize resources and boost impact in Fundación Avina's three priority areas of focus: Climate Action, Innovation Democracy, and Just and Regenerative Economy.

Thanks to its commitment to transparency and responsible management, Avina Americas has received a Platinum Seal of Transparency from Candid and a four-star Charity Navigator rating, enabling donors and allies to place their full trust in the organization.



InnContext, Communication for Impact.

InnContext is a communications platform that encompasses: a news agency to disseminate information generated by civil society organizations and show that transformation is newsworthy (with over 650 informative cables published); a communications agency to help civil society organizations design communication materials and narratives that center their causes; a consulting firm that performs contextual analysis and develops strategies to convert hostile environments into opportunities; and a press that publishes the Colección Disruptiva (Disruptive Collection), a series of titles that challenge the status quo through a combination of analysis and solutions.

All of these initiatives work together to support organizations and leaders that are forging a new path toward social innovation sustainability.

Installing narratives in the media in favor of collaborative impact.

Information is a public good and a cornerstone of healthy democracies. Through an integrated communications strategy and by shaping compelling public narratives, Fundación Avina has promoted the production of information an essential tool for informed decision-making, civic engagement, and citizen mobilization.

In 2024, Fundación Avina appeared in over **570 media stories**, reaching millions of people. This growing visibility reflects a strategic approach to engaging with journalists and communicators—one that goes beyond direct outreach to include support and incentives for producing high-quality journalism.

More than **3,000 journalists have been trained** to tell stories with depth and diverse perspectives, thanks to collaborative initiatives with key partners. These efforts are helping to expand coverage of critical issues tied to sustainable development and the pursuit of a more just and equitable society.



AVINA IN NUMBERS.

IN 2024

16.67 million USD

disbursed via **625 Social Investments** to our allies in **36 countries** across Africa, North America, Latin America, Asia, Europe, and the Caribbean.

OVER THE COURSE OF 30 YEARS IN OPERATION

495.7 million USD

directly disbursed by Fundación Avina to finance approximately **13,200 initiatives** promoted hand in hand with our allies.

Over the last three decades, the total funds mobilized by Fundación Avina exceeded **1.21 billion USD**, which includes direct investments by Fundación Avina as well as counterpart contributions and leveraged resources that we managed. This effort was key to generating positive impact, promoting sustainable development, and significantly contributing to social and environmental transformation in the communities and regions where we work.

NEW SOURCES OF FINANCING

In 2024, we received a total of approximately **74.37 million USD** in new financing from **58 co-investment partners** from both the public and private sectors, including VIVA Trust.

Diversifying our sources of financing is fundamental to guaranteeing the sustainability and reach of our work, allowing us to generate lasting, positive impact that transforms communities and strengthens sustainable development.

FINANCIAL MOBILIZATION 2024

Fundación Avina's financial mobilization includes not only its direct programmatic support, but also third-party resources leveraged in part thanks to Fundación Avina's role as a connector. Both forms of investment are geared toward making a significant social impact.

In 2024, programmatic support totaled **24.1 million USD** invested in initiatives in line with our institutional priorities. Of this total, **16.67 million USD** was disbursed in the form of **social investments**, channeling resources to strategic allies to carry out programmatic activities. In addition, **7.43 million USD** was allocated to **direct program implementation** services provided by the Fundación Avina team to guarantee the implementation and progress of key initiatives.

In 2024, the **leveraging of resources** demonstrated, once again, the commitment of a wide range of organizations to our mission. Thanks in part to Fundación Avina's role in brokering relationships, **34.12 million USD** was raised from other funders to support our allies' organizations and initiatives. This underlines the importance of collaboration and trust among a wide range of stakeholders to be able to generate impact, strengthen the Avina Ecosystem, and foster innovative solutions for sustainable development.

Total resources mobilized: 58.22 million USD

DYNAMIC OPERATING STRUCTURE

Fundación Avina has solidified a regional operating structure that guarantees the efficient and transparent management of resources. With 14 legal entities in 10 countries—13 in Latin America and 1 in the United States, where Avina Americas is a 501(c)(3) tax-exempt public charity—we have established the necessary mechanisms to receive and redistribute contributions from diverse sources of financing.

In 2024, Fundación Avina's administrative expenses totaled **4.01 million USD**. Investing in our operating capacity allows us to ensure high standards of administrative, financial, and fiscal management on the local, regional, and global level. Thanks to a robust structure, we are able to guarantee the accountability, efficiency, and traceability of our use of resources, making sure that funds are used effectively and reach their final beneficiary, maximizing the impact of every initiative.

The consolidated financial statements prepared by our management team in accordance with the International Financial Reporting Standards for Small and Medium-Sized Entities (IFRS for SMEs) and audited by the independent firm CROWE Panama Services, S.A., member of CROWE GLOBAL, are available at <https://www.avina.net/en/transparency/>

Amounts expressed in USD.

REIMBURSABLE FINANCIAL ASSISTANCE

1.37 million USD invested

In 2024, our Reimbursable Financial Assistance strategy enabled us to strengthen our sustainability model by investing in a wide array of businesses and projects in line with our mission. Using financial instruments that provide a return, such as investments and loans, we have supported key initiatives, guaranteeing both their financial viability as well as the recovery and recirculation of the capital invested.



Latitud R's Business Accelerator has invested in a wide range of inclusive, circular economic initiatives in Latin America that are focused on transforming waste into new materials and sustainable products. These companies have developed innovations in the production of plastic lumber, concrete and asphalt, biopolymers, and flooring with a high percentage of recycled plastic content, contributing to the reduction of waste and CO2 emissions as well as increasing demand for the goods and services provided by grassroots recyclers. In 2024, the Business Accelerator invested a total of 1.13 million USD to finance inclusive, circular economic innovations in the region. These investments added to the portfolio, currently comprising 8 companies in 6 Latin American countries, totaling 2.2 million USD and leveraging an additional 500,000 USD from local investment partners.

1,130,000 USD was invested by the Business Accelerator in initiatives in Chile, Colombia, Ecuador, El Salvador, Guatemala, and Peru.



In the middle of the pandemic, IKATU and Balloon Latam in Chile launched the Fondo de Desarrollo Rural, a fund that has become a powerful financial tool to give rural entrepreneurs access to credit to grow their businesses. Conceived as a financial innovation pilot project, the fund administers resources from several Chilean family offices. Following a rigorous selection process, the fund awards loans with the lowest interest rate in the market.

237,000 USD from the Fondo de Desarrollo Rural was invested in 36 initiatives

We remain committed to strengthening this investment model, ensuring that each form of reimbursable assistance contributes not only to the financial success of the supported projects, but also to generating positive and sustainable impacts in the communities and sectors where we work.

ESSENTIAL COMMITMENTS.

For Fundación Avina, the way in which we achieve results is of the utmost relevance. Therefore, transparency, diversity, and our environmental footprint are at the forefront of our day-to-day operations.

ONE STEP FURTHER IN OUR COMMITMENT TO CARBON NEUTRALITY.

In 2024, Fundación Avina and the Avina Ecosystem began a new phase of our strategic transition plan that reflects our commitment to mitigating not only the emissions produced by our internal operations, but also those associated with our social investments, using internationally recognized methods.

As a first step in this process, we chose the Climate program to pilot the measurement, reduction, and offsetting of scope 3 emissions, which are those produced indirectly by an organization, such as those produced by the portfolio of projects it funds.

We developed an impact efficiency index.

In 2024, we developed the Índice de Eficiencia Climática de Impacto (IEI), a tool designed to evaluate the relationship between the funds invested, the results obtained, and the greenhouse gases emitted for a particular initiative. The index, which is in its pilot stage, allows us to analyze the climate efficiency of impact investments by comparing estimated emissions to results achieved.

We offset our emissions in an innovative way.

In terms of the Avina Ecosystem's emissions in 2024, our internal operations generated a total of 558.07 tons CO₂eq, while the Climate program added an estimated 78.15 tons CO₂eq additional tons generated by the investments in its portfolio.

The total emissions will be entirely offset by the waste removal performed by our recycling cooperative allies in five Latin American countries, which is an unprecedented innovation in the carbon credits market. This not only offsets our carbon footprint, it also strengthens the economic and social development of participating communities, which is in line with Fundación Avina's mission to generate positive impact on multiple levels.



TRANSPARENCY.

Transparency is one of Fundación Avina's core values and is the foundation upon which we build trust with those who work side by side with us in collaborative processes.

This is why our administrative practices and financial statements are audited on an ongoing basis. Furthermore, all of this information is available for anyone who wishes to view it.

In 2024, we again met the highest international standards:



Crowe



GENDER AND DIVERSITY.

For Fundación Avina, the work to build a more sustainable, flourishing, democratic, and just world is inspired by its valuable diversity.

We strive to create the conditions for every person, regardless of their origin, age, gender, beliefs, background, or sector of society, to contribute to building the solutions that the world needs.

In 2024, Fundación Avina maintained its commitment to integrating gender equity and diversity into our work through training and awareness-raising activities for our team, including workshops, talks, and knowledge materials designed to deepen our institution's alignment with these principles. In addition, the committee coordinating these efforts drafted our "Institutional Gender and Diversity Strategy," which entails an initial assessment, a conceptual framework, a series of guiding principles, and a blueprint for action.

The indicators have been incorporated into our internal monitoring and evaluation systems. Furthermore, the gender and diversity committee continued to lead onboarding processes for people joining the team as well as provided support to institutional communications and positioning efforts.

Finally, the committee participated in regional events, sharing the contributions of diverse allies to the collaborative processes being led in several countries.



**THANK YOU
TO OUR
CO-INVESTORS.**

GRATITUDE **FOR** OUR COMMUNITY **OF** CO-INVESTORS.

Every step forward that we take is only possible because we are not walking this path alone. In a year marked by enormous challenges and profound uncertainty, your support helped us keep moving together.

Thank you for believing in collaboration, shared purpose, and the power of long-term commitment. Your contributions fueled partnerships, strengthened communities, and helped protect our planet.

We are proud to recognize the organizations that made this work possible in 2024:

- ACDI-VOCA
- AECID - Agencia Española de Cooperación Internacional para el Desarrollo
- Aguas de Origen
- Ambev S.A.
- Avery Dennison
- Banco Interamericano de Desarrollo (BID/BID Lab)
- Bank of America
- Charitable Gift Fund
- Cervecería Boliviana Nacional
- Citi Foundation/CAF America
- Climate Emergency Collaboration Group
- Coca-Cola
- Donantes Individuales
- Dow
- Embajada de Suecia
- European Union
- Fidelity Charitable
- Ford Foundation
- Fundación Femsa
- Fundación Gonzalo Río Arronte
- Gesellschaft für Internationale Zusammenarbeit (GIZ)
- Global Commons Accountability Alliance (GCAA)
- Global Resilience Partnership
- Goldman Sachs Philanthropy Fund
- Green Climate Fund
- Heineken
- Humanity United
- Iconiq Capital
- Inter-American Foundation (IAF)
- International Development Research Centre (IDRC)
- International Institute for Sustainable Development
- Laudes Foundation
- Luminate
- MercadoLibre
- National Philanthropic Trust
- NDC Partnership
- Norwegian Ministry of Climate and Environment
- Open Society Foundations
- The Overbrook Foundation
- Panorama Global
- Partners Global
- PepsiCo
- Research ICT Africa (RIA)
- Skoll Foundation
- Societe des Produits Nestlé SA
- Target Foundation
- The David & Lucile Packard Foundation
- The Patchwork Collective
- The William and Flora Hewlett Foundation
- U.S. Department of State
- W.K. Kellogg Foundation
- Walmart Foundation
- Waverley Street Foundation
- Woods & Wayside International
- WWF NL



The past 30 years would not have been possible without the support of VIVA Trust, which provided 8.75 million dollars in unrestricted funds to Fundación Avina in 2024.

This support is key to sustaining Fundación Avina's mission. Our relationship with VIVA Trust also facilitates alliances with other entities created by our founder Stephan Schmidheiny, including Fundes, which just celebrated its 40th anniversary, the Centro de Sostenibilidad Digital recently launched by VIVA Idea with INCAE Business School, the ocean protection organization MarViva, and our Swiss sister organization, Avina Stiftung.

In addition to providing financial support, VIVA Trust sets us apart and calls on us to document and share the immense philanthropic impact of our founder. We are proud of the letter they sent last December, declaring that *"the impact of Fundación Avina is the principal legacy of VIVA Trust."*

To learn more about VIVA Trust, visit www.vivatrust.net

We sincerely thank VIVA Trust for continuing to invest in Fundación Avina as we expand our geographic and programmatic reach.



BOARD OF DIRECTORS.

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Valeria Scorza (CEO)

Andrés Abecasis

Miguel Castro

Paula Ellinger

Aparecida Gaspar

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CALL **TO** ACTION!

Like we do each year, we conclude our Annual Report by inviting you to be a part of our collaborative impact.

No matter what region of the world you are from or which sector of society you represent, you are welcome to join us. If you are considering making a financial contribution, we have made it easy for you to donate right now.



We are fellow travelers on the path toward sustainable development.
There is still much work to be done, and none of us can afford to stand by and watch.



www.avina.net