



2025 Impact Report

Catalytic Impact Fund

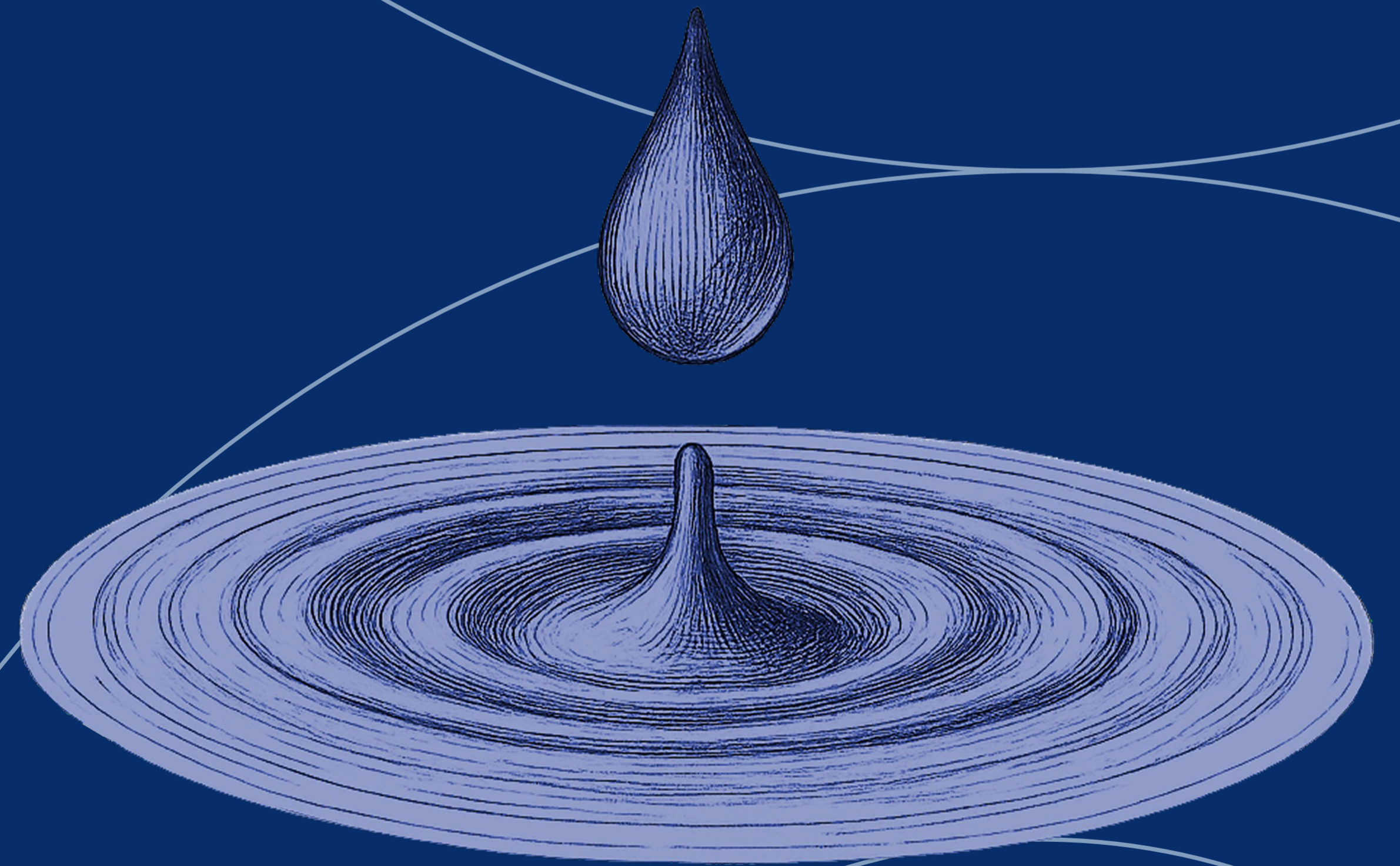


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A message from Katrina Sill, Fund Manager

In early 2025, when U.S. foreign aid cuts created unprecedented uncertainty, I watched something remarkable happen: **you leaned in**. Your decisive action showed that our global community truly cares about the well-being of the world's most vulnerable people, even across borders and vast distances.

In August, we launched the Catalytic Impact Fund within our Global Health and Development Program to identify **strategic moments where a modest investment can unlock transformational change**. We're not constrained by predetermined sectors or geographies, so we have the unique opportunity to pursue the highest-leverage opportunities to save and improve lives, even when they're risky or overlooked by others.

Since launching the CIF, we've funded **five highly cost-effective programs across health, education, aid effectiveness, and rural livelihoods**. These grants build sustainable systems, from strengthening African health ministries to reducing the devastating literacy gaps kids have faced since the COVID-19 pandemic. I invite you to dig into our grantee spotlights to understand the crucial work your support has funded.

As we accelerate our work in 2026, thank you for being a part of this journey.



Katrina

Katrina Sill,
Fund Manager

From crisis to catalytic action

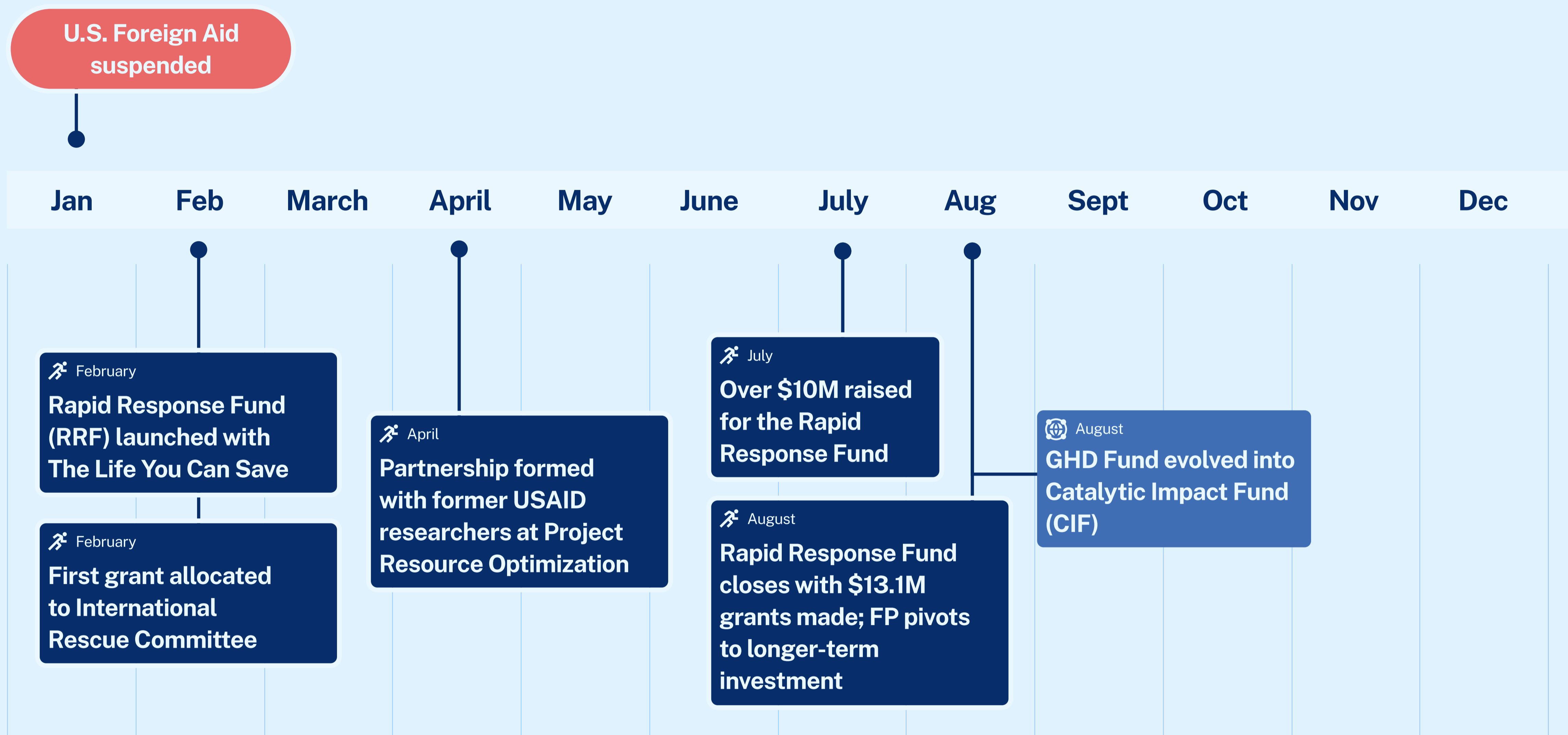


In 2025, the world experienced significant disruptions to global aid, creating unprecedented uncertainty within the development community. In response, we launched our temporary **Rapid Response Fund** to meet time-critical needs. In August, we evolved our existing Global Health and Development Fund into the **Catalytic Impact Fund** to meet the demands of this transformed landscape with a new strategic focus.

The CIF targets **interventions where modest philanthropic capital unlocks outsized returns**: funding that triggers systemic improvements, removes critical bottlenecks, or crowds in follow-on investment. We increased our cost-effectiveness threshold while embracing **higher-risk, higher-reward opportunities** that are often neglected by other funders. For example, a relatively small grant might fund early work to demonstrate that a health program works, helping governments or major donors scale it to reach millions more people.

This catalytic lens fills a crucial gap in effective giving by supporting transformational opportunities. Grants are designed to **multiply impact far beyond our initial investment**, creating sustainable change.

2025 evolution from rapid response to catalytic impact



 Rapid Response Fund (RRF)  Catalytic Impact Fund (CIF)

Explore the Rapid Response Fund impact report [here](#).

Founders Pledge in the spotlight

“The **Catalytic Impact Fund** will support programs that help create broader systemic changes, remove barriers to making progress, and serve as an early-stage funding to crowd-in capital from other sources where it can.”



“As with the Rapid Response Fund before it, the goal for the **Catalytic Impact Fund** is to stretch each dollar as far as it can possibly go. As they look to the future, Sill says she and her team are aiming for a benchmark of 15 times the cost effectiveness of direct cash transfers, made possible by the fact that each dollar spent on technical assistance influences hundreds of dollars in government health spending.”

Inside
Philanthropy

Watch our video spotlight on the Catalytic Impact Fund



**ARMoR Alliance for Reducing Antimicrobial Resistance**

Unlocking treatment access

\$136K

GLOBAL

Each year, over a million people in low- and middle-income countries (LMICs) die from drug-resistant infections, many of them **simply because the right medicine is out of reach**. Our \$136K grant supports **ARMoR** to search for and develop promising pathways to **accelerate LMIC access to advanced antibiotics**, reducing the chance that people die of treatable infections.

This modest investment targets a critical bottleneck: if successful, it could accelerate access to treatments that save lives and potentially crowd in future funding. This grant is an example of how small philanthropic capital can potentially unlock policy-level changes with outsized impact.

Image via [ARMoR](#)

CGD Center for Global Development (CGD)

Optimizing aid spending

\$200K

USA

U.S. foreign assistance totals tens of billions of dollars annually. Even marginal improvements in how aid dollars are allocated — shifting just a small percentage toward more cost-effective interventions — could save thousands more lives.

The **Center for Global Development's Vision 2035 initiative** will build a coordinated network of aligned organizations to **develop and advance evidence-based policy ideas for U.S. development leadership**. Led by USAID veterans Kim Cernak and Cindy Huang, this work focuses on government relations and strategic communications that position analytical, outcomes-focused thinking at the center of policy conversations.



Image via Unsplash



Peripheral Vision International

Improving childhood education

\$505K

📍 SUB-SAHARAN AFRICA

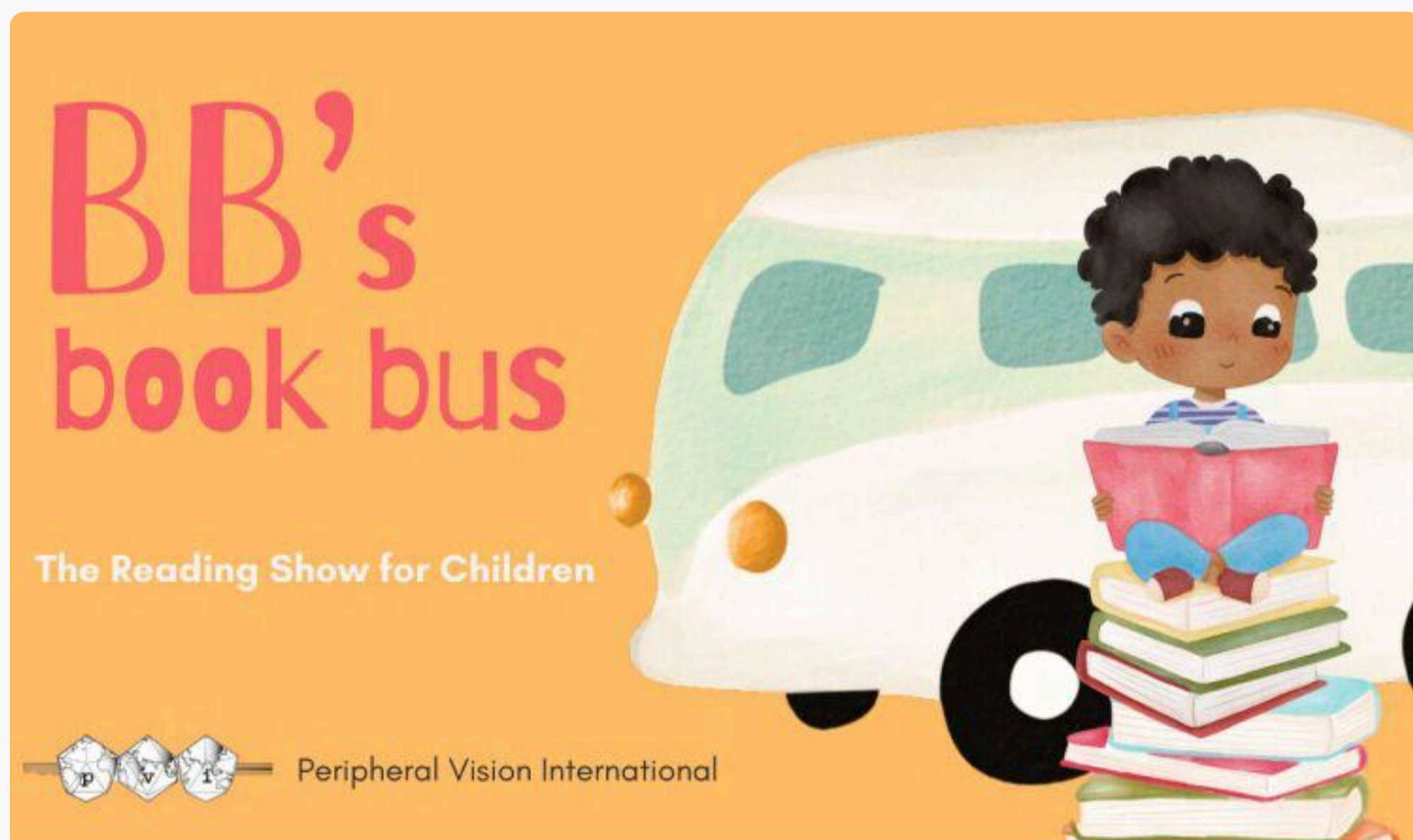


Image via Peripheral Vision International

Children across Sub-Saharan Africa experienced devastating learning losses during the COVID-19 pandemic, missing out on literacy and numeracy skills that are crucial for future opportunities. **Millions of 4-6 year olds lack access to quality early childhood education** that could help close these gaps.

With our funding, Peripheral Vision International will create **a new mass media TV program designed to improve literacy** for young children. By leveraging the reach of television, this content is projected to reach **over 2 million 4-6 year olds**, extending educational reach beyond what traditional classrooms can serve. Evidence indicates that improved early learning outcomes are associated with higher lifetime income potential, expanding opportunities for those who need it most.



Clinton Health Access Initiative (CHAI)

\$200K

Strengthening health ministries

📍 SUB-SAHARAN AFRICA

When U.S. foreign aid funding was disrupted, **10 Ministries of Health across Sub-Saharan Africa lost an average of 14% of their budgets**, putting crucial health services at risk. They faced a critical window to identify where their remaining resources could achieve maximum impact.

In combination with a grant from the Rapid Response Fund, this \$200K grant allowed the **Clinton Health Access Initiative** to establish **Technical Support Units embedded within these Ministries of Health**. These expert teams provide hands-on assistance to government decision-makers, helping them identify cost-saving opportunities, reallocate funding to higher-impact interventions, and optimize systems for long-term efficiency and sustainability.



Images via Catalytic Impact Fund video

“When the USAID funds were frozen, it reduced the Eswatini Ministry of Health budget by more than 25%. **Founders Pledge responded rapidly and decisively.** They provided CHAI with the means to provide support to the Ministry of Health in conducting a critical analysis of health delivery systems identifying the most pressing service gaps to maintain essential care.”

— **Qhubekani Mpala**, Program Manager at Clinton Health Access Initiative



Development Innovation Lab (DIL) at the University of Chicago

\$296K

Weather forecasting

INDIA

Smallholder farmers in India often **lack access to accurate weather information** while making critical planting and harvesting decisions. Making the wrong decisions due to inadequate forecasts can reduce crop yields and farmer incomes, meaning **less food on the table for millions of families**.

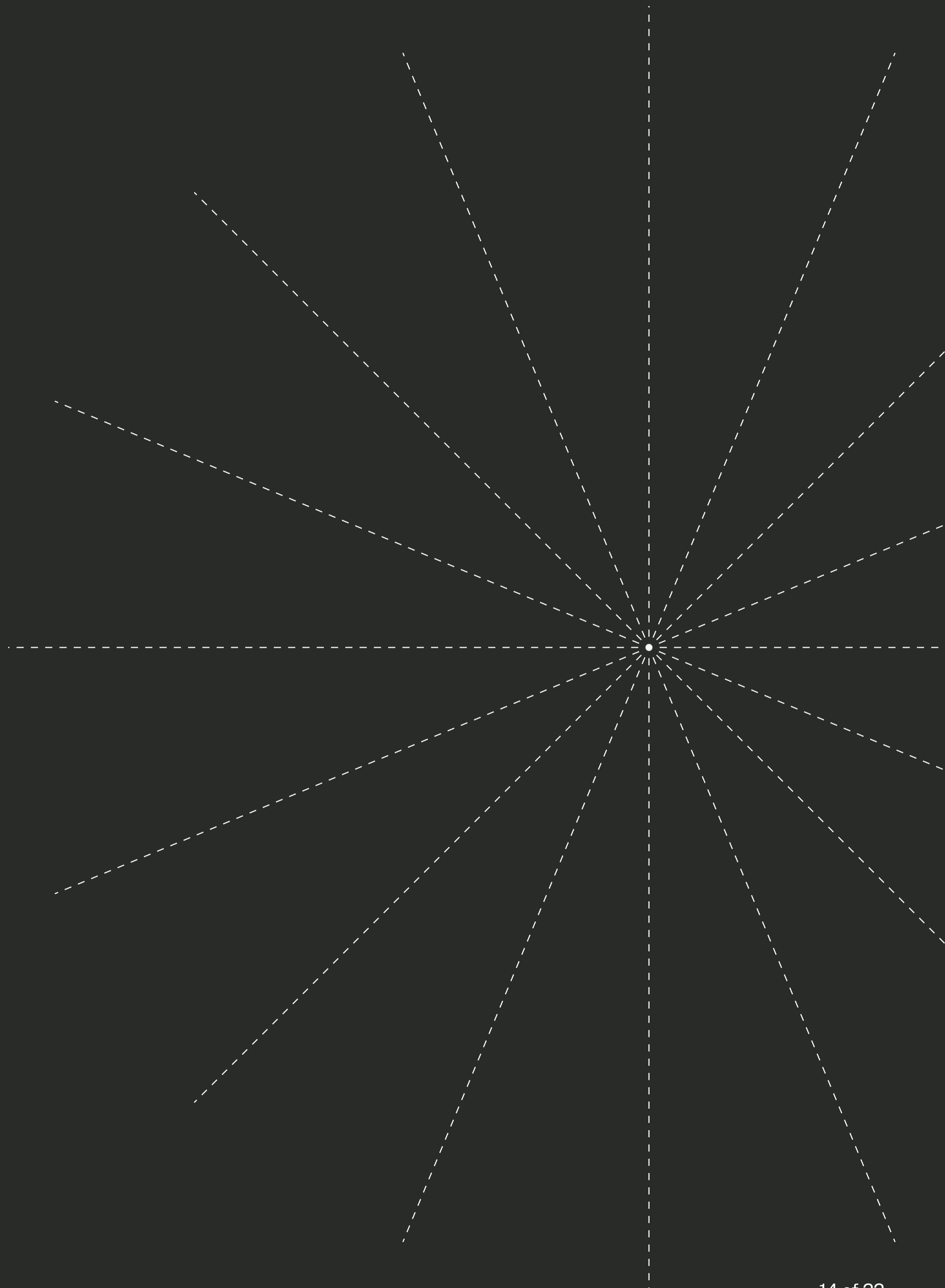
Our grant enables the **Development Innovation Lab (DIL) at the University of Chicago** to hire weather forecasters and policy staff to **create and disseminate forecasts that are more accurate and agriculturally relevant**. Farmers will receive new forecasts via SMS through established government channels that can sustainably reach tens of millions. DIL's ultimate goal is to transition forecast generation entirely to the India Meteorological Department, aiming for lasting large-scale impact beyond our grant.



Image via DIL



Looking ahead



In 2026, we're accelerating our **proactive research agenda** and dedicating at least 50% of our evaluation capacity to our priority investigations areas. We're starting from the **structural issues that matter most for the world's most vulnerable communities**, asking ourselves questions such as:



How can low-income countries become less vulnerable to development aid uncertainty?

In 2025, development aid commitments from OECD countries fell by roughly **25%** from peak 2023 levels. For low-income countries, where aid represents close to half of government expenditure, these cuts **directly threaten essential services** and the lives that depend on them.

To strengthen financial resilience in the wake of these cuts, our fund is targeting three strategic pathways:

- 1. Building financial self-reliance** by helping governments in low-income countries improve how they raise and manage their own resources.
- 2. Maximizing aid impact** by advocating for cost-effective interventions in the lowest-income countries to protect those most vulnerable to aid cuts.
- 3. Accelerating aid distribution** by removing bottlenecks that could prevent budgeted aid funding from being spent and reaching the people it's meant to serve.



How can we break the poverty trap for smallholder farmers?

Cereal yields in Sub-Saharan Africa (SSA) have been relatively stagnant for 60 years, now sitting at less than half the global average and one-fifth of US levels. When millions of smallholder farmers across SSA can't produce enough to feed their families and sell surplus, they also can't invest in healthcare, education, or a better livelihood.

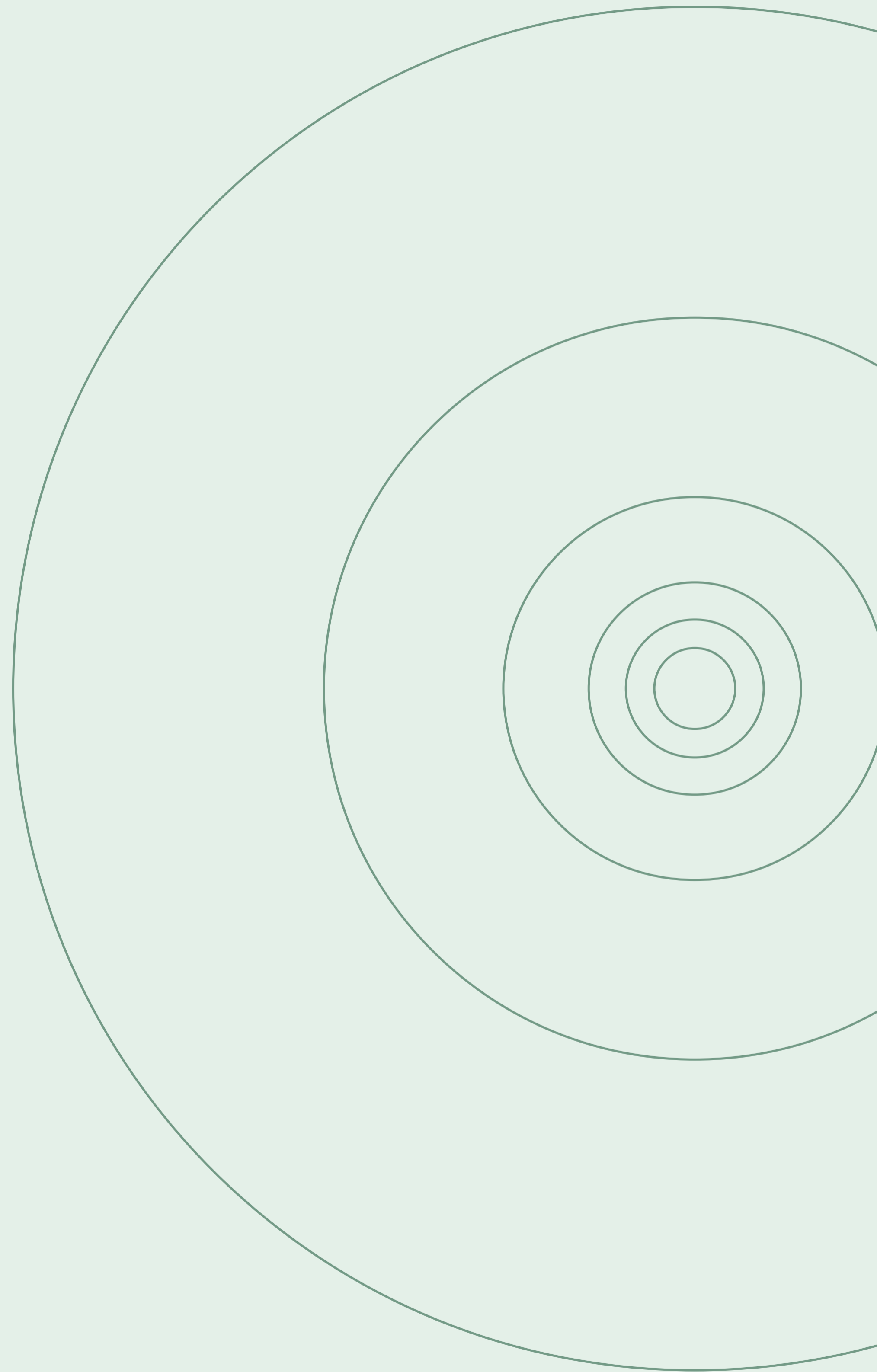
Farmers face a web of barriers, from seeds to credit to roads to information, and fixing just one rarely breaks through. **We're investigating interventions that tackle multiple barriers at once**, such as coordinated policy reform that helps governments reshape their agricultural systems across relevant ministries.

What's next?

Our proactive investigation areas are not resolved. We will add, adjust, or drop areas as the global context and evidence evolves, redirecting resources to wherever the marginal dollar does the most good.

We remain open to exceptional opportunities that come to us through our network, regardless of whether they fall within a current focus area. We expect our 2026 portfolio to reflect both deeper investment in these questions and a continued willingness to follow the highest-leverage opportunities.

Financials and grants



\$10,472,125

Available balance

Dec 31, 2025

\$8,400,000

Estimated minimum spend-down
in **2026**

\$10,488,810

Contributed in **2025**

\$1,337,556

Granted in **2025**

\$15,627,475

Contributed all time through **2025**

\$5,355,776

Granted all time through **2025**

Balances differ slightly from the simple sum of money in - money out due to FX movements over time.



Spend-down strategy

We deploy your donations quickly. When you give to the Catalytic Impact Fund, your money reaches high-impact organizations within one year.

Why move this fast?

Time-sensitive opportunities don't wait. Whether it's a critical policy window, an urgent funding gap, or a moment when modest capital can unlock outsized change, speed matters when lives are at stake.

How much do we deploy?

We maintain up to a \$1.5M reserve for immediate response, then deploy everything above that threshold within a year. We scale our research capacity as donations grow, ensuring we never sacrifice quality for speed; every grant still clears our rigorous cost-effectiveness bar.

Your donation doesn't sit idle. It gets to work immediately, creating the systemic change the world's most vulnerable people need now.

2025 interventions

Center for Global Development (CGD)	\$200,000	May 2025	Supporting the development of a network of aligned organizations that can inform and shape effective U.S. global development leadership.
Clinton Health Access Initiative (CHAI): TSU Program	\$200,000	Aug 2025	Funding work with government health ministries to identify cost-saving measures and redirect funds to programs that save the most lives. This grant was issued as a bridge grant with our Rapid Response Fund.
Alliance for Reducing Microbial Resistance (ARMoR)	\$136,026	Sept 2025	Each year, over a million people in LMICs die from drug-resistant infections, many of them simply because the right medicine is out of reach. This grant supports ARMoR to search for and develop promising pathways to accelerate LMIC access to advanced antibiotics, reducing the chance that people die of treatable infections.
Peripheral Vision International (PVI): BB's Book Bus	\$505,000	Dec 2025	Funding the production of an educational TV program designed to reach an estimated 2 million children ages 4–6 across sub-Saharan Africa over its lifetime, supporting early literacy development.
University of Chicago Development Innovation Lab	\$296,530	Dec 2025	Enabling the University of Chicago Development Innovation Lab (DIL) to hire weather forecasters and policy staff to create and disseminate forecasts that are more accurate and agriculturally relevant.

Published in 2025

BLOG POSTS

[Voice of Islam Radio: How Founders Pledge is Responding to Global Aid Cuts](#) Mar 26, 2025

[Our \\$3M Rapid Response to Vanishing Foreign Aid](#) Mar 27, 2025

[From Rapid Response to Lasting Impact: Launching the GHD Catalytic Impact Fund](#) Aug 28, 2025

[When the World Changes, So Should Our Priorities](#) Nov 10, 2025

[The highest impact investment in global health](#) Nov 12, 2025

MEDIA COVERAGE

[Philanthropists urged to ‘step up’ as emergency funds launch to plug USAID freeze](#) Feb 20, 2025 Alliance Press

[Rapid response funds for organizations affected by the US aid freeze](#) Feb 21, 2025 Devex

[Emergency fundraisers offer a lifeline to groups who’ve lost foreign aid](#) Feb 26, 2025 AP News

[3 ways you can help the people hurt by Trump’s foreign aid cuts](#) Mar 14, 2025 Vox

[With FEMA Cuts The Rapid Response Fund Is Stepping Up, But Will It Be Enough?](#) Aug 8, 2025 Forbes

[Philanthropic initiative launches long-term fund to replace USAID stopgap](#) Sep 2, 2025 Devex

[Private donors gave more than \\$125M to keep foreign aid programs going after US cuts](#) Oct 27, 2025 AP News

[After USAID: Catalytic Impact Fund Aims to Create Durable Solutions Overseas](#) Oct 29, 2025 Inside Philanthropy



Thank you for your support!

The Catalytic Impact Fund is run by Founders Pledge, a global nonprofit empowering entrepreneurs to do the most good possible with their charitable giving.

This is a public fund and available to everyone. You do not need to be a Founders Pledge member to contribute.

Donate to power another year of high-impact philanthropy

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Stay in touch

Visit the Fund webpage to see all our related research, interviews, grants and more.

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100% of your contributions go to high-impact grants.

The costs to manage the Fund are covered by Founders Pledge, a nonprofit funded by our members and other generous donors.