

Annual Report

2024



USD 15 million

Annual budget

USD 10 million

Additional capital directly mobilised for climate adaptation

USD 105 million

Invested in philanthropic partnerships since the inception of the Trafigura Foundation in 2007

1

Only corporate philanthropy dedicated solely to climate adaptation

60,000

People reached with resilience solutions

22

Non-profit partners

31

Countries across Africa, Asia and Latin America

41

National, regional and global initiatives supported

4

Coalitions

Top 10%

Our Foundation's ranking in terms of impact*

11

Charity Committees, made up of Trafigura employees' volunteering groups

45

Staff-led initiatives across Trafigura offices globally

USD 1.4 million

Disbursed to support local charitable projects selected by Trafigura staff

* Source: independent Grantee Perception Survey conducted in 2024 by the Center for Effective Philanthropy, using feedback from 350+ funders.

Table of Contents

Foreword: messages from the Chairman and the Executive Director	04
2024: a vision takes shape	06

Our areas of work



10 Sustainable livelihoods

22 Prepared communities

32 Thriving nature

Long-running partnerships	42
Staff engagement	46
Our future assignment	50
Credits	51

2024

A message from the Chairman

In 2024, the Trafigura Foundation accelerated solutions that promise to bring sustainable, climate-resilient prosperity to vulnerable communities around the world.

After launching the strategy in 2023, the Foundation has over the past year sharpened its focus on meeting the challenges of climate change and strengthening its own expertise, putting the increased support from its sole funder, the Trafigura Group, to excellent use.

The Board's confidence rests on the Foundation's portfolio of strong and highly capable partners: from international non-profit The Nature Conservancy to local player Planet Indonesia, and from standard-setter Plan Vivo to emerging innovator Clim-Eat.

These partnerships position the Foundation at the heart of efforts to address the impacts of climate change in all its interconnected facets: from climate-smart agriculture and the sustainable use of nature to the conservation and restoration of ecosystems and disaster management.

The evolution of the Foundation has been noticed within the Trafigura Group. There is heightened interest at all levels of the company in the Foundation's activities. Many staff members have been inspired to initiate and volunteer for charitable initiatives.

The Group's broader funding is provided on one important condition: that it is catalytic. We are therefore pleased to see how Foundation partners are leveraging our support to maximise the impact, for instance by developing innovative solutions that can be applied at scale, or to attract additional funding.

With the adaptation finance gap estimated at up to USD 359 billion a year, all actors – from governments and businesses to communities and individuals – will need to work together not only to mobilise the resources needed, but to develop and apply the right solutions.

The Board looks forward to supporting the further evolution of the Foundation and its work, as a convener and mobiliser within and beyond the philanthropic space, in order to make a meaningful contribution in 2025 and beyond.

A message from the Executive Director

2024 was another year of extreme weather records.

Earth's average surface temperature was the highest recorded so far; wildfires joined land-clearing in shrinking the world's forests; and the combination of abnormal heat and low rainfall meant that much less water flowed through major river basins like the Amazon and the Zambezi.

The data underline the risks of our shifting climate and the need for human societies to adjust to this threatening reality. The Trafigura Foundation addresses this challenge by funding programmes that help vulnerable communities to make their lives and livelihoods more resilient.

Under our strategy, we are collaborating in areas that range from the restoration of coral reefs to the protection of mangroves and the reforestation and conservation of large tracts of land. We are also investing in more sustainable ways to grow food and protect crops that we take for granted, such as coffee and cocoa. We work in communities that are in the path of climate hazards by helping them to develop cutting-edge solutions and early warning systems that keep people and nature safe.

As documented in this report, our partnerships are working across multiple levels: from enabling communities to safeguard the ecosystems that underpin their livelihoods, to multi-stakeholder initiatives building capacities and coalitions for collective action.

Through the Partnership for Central America, for instance, we are helping to engage with governments and businesses to promote sustainable economic growth. Through the Adaptation and Resilience Collaborative for Funders (ARC), convened by ClimateWorks Foundation, we are building a growing alliance to invest in the resilience of Global South communities facing climate shocks.

We have also worked to upgrade our operations. In a recent independent survey, our grantees gave us high marks in areas including the impact on their organisation, transparency, responsiveness, and encouragement to further streamline our processes. However, they called on us to find ways to support further beyond our funding, with expertise and creating linkages among our partners and with other funders. Our grantees have also asked us to consider releasing more funding towards general operations, following in the steps of other highly catalytic philanthropies. We plan to explore those further.

Since the adaptation financing gap is enormous, we are looking for ways in which our funds can attract and de-risk other philanthropic and commercial funders as well, effectively multiplying our investments exponentially. To this end, we are building our capacity to introduce impact investing. We are also spending a good deal of time building coalitions and listening to what organisations and people in the communities need. Finally, we work with partners to harness the latest technology and knowledge. For example, in 2024 the International Rescue Committee made use of artificial intelligence to predict heavy rains in Guatemala and quickly helped communities to prepare.

The Foundation looks back on a year of significant progress in its mission to strengthen both communities and ecosystems to meet the challenge of climate change. Together with our strategic partners, we are now well positioned to deliver effective solutions and ever greater impacts in 2025 and beyond.



Andrew Vickerman,
Chairman



Dario Soto Abril,
Executive Director

2024: A VISION TAKES SHAPE

In 2024, the Trafigura Foundation accelerated the implementation of its new strategy and the pursuit of its vision of a world where individuals thrive and communities prosper in harmony with nature. With growing support from the Trafigura Group, the Foundation funded several new partnerships and strengthened its own capacity to advance climate adaptation around the world.

2023–2027

strategy under implementation

Budget
increased to

USD
15 million

8

new partnerships
funded

Advancing our strategy

Under the Foundation’s 2023–2027 [strategy](#), the Foundation supports the creation of resilient communities and ecosystems through long-term partnerships that drive systemic change. We do so by focusing on three interconnected areas of work: sustainable livelihoods, prepared communities and thriving nature.

Operating through partnerships and coalitions, the Foundation supports solutions that catalyse large-scale adaptation to the changing climate by empowering communities, championing ecosystem-based adaptation and supporting grassroots engagement and action.

The Foundation acts globally, with particular attention to the low- and middle-income countries of Africa, Asia and Latin America that are highly vulnerable to the impacts of climate change and least able to cope with them.

A portfolio of partners

Over the past year, the Board of Directors of the Trafigura Foundation approved eight new strategic [partnerships](#), bringing to 14 the number of initiatives approved since the launch of our new strategy.

The Foundation selects programmes that are aligned with our strategic goals. We identify strong organisations, invite detailed proposals and – after a thorough review, due diligence and risk assessment – choose partners capable of delivering significant impacts effectively and efficiently.

While most of our partnerships foresee grant support for a period of at least three years, the Foundation has also made a smaller number of discretionary grants in response to disasters.

Detailed accounts of how our partners’ work on the ground is enabling people and communities to reduce growing risks from climate change and improve their lives and livelihoods are provided in the following sections of the report.

A team in action

The Foundation’s partnerships go beyond the simple provision of grants and the submission of progress reports. Our support is tied to building strong relationships with partners that allow for the co-design of programmes and mutual learning.

In 2024, our programme managers travelled to [Tanzania](#), [East Africa](#), [Colombia](#) and [Mongolia](#) to witness partner activities for themselves and to speak to implementers of the programmes, as well as people who benefit from them, about their achievements and the challenges they face.

Insights from field trips flow into our future programming as part of a continuous learning process that includes the development of new skills and deeper and wider collaboration with other organisations. In 2024, for instance, the Management Team completed a 70-hour immersive course on impact investing, as part of the Foundation’s efforts to leverage the potential of blended finance in climate adaptation finance.

To engage with stakeholders and strengthen our networks, the Foundation joined a global [call to action](#) on climate adaptation. Staff members also took active part in international gatherings including New York Climate Week, the UN Biodiversity Conference, and the [Latimpecto’s](#) annual conference.

Telling the story

The Foundation’s strategic repositioning in 2024 toward climate adaptation has raised our public profile. Under a new communication strategy, we introduced a refreshed visual identity, including a new logo and a revamped [website](#). As a result of our increased activity on social media platforms, more people are becoming aware of the Foundation and its activities.

Our approach

“ We partner with organisations driving impact on climate resilience and committed to collaboration. Together, we scale solutions for people and nature while unlocking additional funding. Our long-term partnerships evolve over multiple cycles, building momentum for lasting change. ”



Dario Soto Abril,
Executive Director

We have also increased our presence in events such as New York Climate Week and the Biodiversity COP in Colombia, where we brought together nonprofits, philanthropies, and community leaders to discuss topics related to the future of food, the role of philanthropies in climate adaptation, and ways to collaborate effectively on resilience.

We have also kept Trafigura Group employees closely informed about the Foundation’s activities and deployed a part of our resources in support of their own charitable activities, including providing disaster relief, as described later in this report.

Growing support

The growth of the Foundation and the strengthening of its activities and impacts is only possible thanks to the Trafigura Group’s commitment to support sustainable prosperity around the world.

In 2024, the Foundation budget increased by 50 percent to USD 15 million from USD 10 million in 2023, with further increases projected by 2027.

Beyond funding, the Group’s support includes the time and expertise of its executives and its staff around the world. Their involvement has helped lift the Foundation’s policies and procedures to a level of excellence that aligns with the company and top global philanthropies.

We are proud to complement the company’s investments in carbon solutions and the energy transition by working to protect and strengthen livelihoods and the natural resources that underpin our prosperity and well-being.



SUSTAINABLE LIVELIHOODS

Creating long-term opportunities for communities most vulnerable to climate change, ensuring their well-being and economic security.

130 million
Number of people who could be pushed into poverty over the next 10 years due to climate change.
Source: World Bank

Sustainable livelihoods

The Trafigura Foundation invests in solutions that enable communities to overcome the impacts of climate change and other challenges, empowering them to build more resilient livelihoods.

In many countries, small businesses form the core of local economies and their communities. However, they often struggle to thrive because of multiple barriers, including shortages of capital and know-how, and limited access to markets.

Climate change adds to the challenge, bringing risks such as shifting temperature and rainfall patterns and extreme weather events – especially in the agricultural sector – and rising demand for low-carbon and climate-resilient products and services.

In 2024, the Trafigura Foundation supported several initiatives to equip small businesses (often grouped as MSMEs, or micro-, small- and medium-sized enterprises) with the means and knowledge they need to overcome these challenges, seize new opportunities and catalyse sustainable development in their localities.

Through its partners, the Foundation also invested in global and regional programmes to provide people from disadvantaged communities, including youth and women, with the skills they need to find work in the green economy of the future, or to kickstart their own climate-resilient businesses.

USD
58 trillion

More than half of global GDP is generated in sectors moderately or highly dependent on nature.

Source: [IPBES Nexus Report](#)



Our approach

Investing in solutions that enable communities to adapt and thrive in a climate-driven economy.

Climate-resilient enterprise

For example, the Foundation has stepped up its support for [Root Capital](#), a key partner in our portfolio that is working to strengthen agricultural communities across Africa, Asia and Latin America.

Under a [partnership established in 2022](#), the Foundation has backed Root Capital's initiative to provide agricultural cooperatives in Peru with services including financing, training in business management and climate resilience planning. This support has helped these enterprises grow, increase their creditworthiness and become more climate-resilient, while also improving the incomes of 4,000 producers and their families.

By 2024, when the partnership ended, the programme had advised 19 cocoa cooperatives, held five workshops on climate resilience, and made loans to two businesses, both of which have been repaid in full.

The Foundation has since agreed an [expanded partnership](#) with Root Capital, including the development and launch of the next stage of its climate strategy. This envisions elements including more loans to businesses that act as "climate action leaders" in their communities and expanded advisory services on sustainable supply chains.

"Root Capital remains committed to building the prosperity and resilience of smallholder communities by supporting high-impact agricultural enterprises, especially early-stage organisations primed for growth," said Elizabeth Teague, Senior Director of Climate Resilience at Root Capital. "We greatly appreciate the Trafigura Foundation's partnership and support of our shared goals to create inclusive economic opportunity and promote climate action in Peru and other underserved communities."

9/10

Small businesses represent about 9 out of 10 businesses globally, account for two-thirds of jobs worldwide and contribute about half of global GDP.

The MSME financing gap has been estimated at up to USD 8 trillion.

Source: [SME Finance Forum](#)

Strengthening cocoa producers in Peru

In 2024, Root Capital financing enabled Pangoa, a cocoa and coffee cooperative in Peru's Selva Central, to purchase cocoa from smaller producers, offering competitive prices, technical support, and fermentation and drying services.

As a result of Pangoa's support, several of these producers came together to establish their own cooperatives. With Root Capital's advisory services, these newly-formed cooperatives are building business management skills and strengthening their capacity to sell directly to large exporters and access credit.

In this way, our partnership has enabled Pangoa to emerge as an anchor and catalyst for development in the region.





John Alexander, a cocoa farmer in Colombia's Sierra Nevada de Santa Marta, has increased his production and income through PDI's Sabores de la Sierra project, which provided training, tools, and a processing centre to improve cocoa quality and prices.

Enabling small businesses to deliver development is also at the heart of two more partnerships that flourished in 2024.

Our support has allowed the [Peace Dividend Initiative](#) to develop a strategy for fostering climate-resilient entrepreneurship in regions affected by conflict and climate risk and begin to pilot it, with the first six small businesses receiving support in 2024. The organisation has also developed an impact investment vehicle that is ready to begin fundraising.

"From coffee farmers in Colombia to women entrepreneurs in the Autonomous Region of Bougainville in Papua New Guinea, the support has been catalytic, innovative, and most importantly, supported entrepreneurs working to build businesses in some of the hardest to reach and most conflict-affected places on Earth," said Liam Foran, Chief Executive Officer of the Peace Dividend Initiative.

Meanwhile, our partner [Conexsus](#) is boosting the development of community-based businesses in the Brazilian Amazon by helping them to access markets for sustainable forest products.

In 2024, Conexsus put together a contracting protocol for community enterprises to engage with large companies willing to purchase their produce. The protocol was piloted in several different supply chains, including rubber, açai and cocoa, paving the way for its deployment at a larger scale. Conexsus also designed a framework to monitor businesses' social and environmental impacts, along with associated tools and software.



Workshop with community businesses in the field linked to Conexsus' financing activities.

Voices of Partners

“The Trafigura Foundation is a rare philanthropic partner, willing to take risks and make long-term commitments to pursue impact.”



Liam Foran
Chief Executive Officer, Peace Dividend Initiative

Skills for a green future

As well as supporting existing businesses to professionalise and become more efficient, our partners provide training and resources to help thousands of people launch their own ventures or find work in emerging sectors.

For example, [BOMA](#) is enabling women from pastoralist communities in Ethiopia's Oromia region to establish small businesses and savings groups that diversify family incomes and provide alternatives to environmentally harmful activities such as charcoal making. By the end of 2023, 700 business groups, many of which run "green" micro-enterprises, had been established with the aim of lifting approximately 13,000 people out of extreme poverty (see the example on page 18).



A pastoralist woman from Obda village, supported by BOMA, now engages in crop farming alongside cattle rearing. She grows peppers and beans and plans to plant fruit trees on her plot.

1/4

Nearly one-quarter of youth in the Middle East and North Africa are unemployed, higher than any other region of the world.

Source: [International Labour Organization](#)

In North Africa and the Middle East, our partner [Education for Employment \(EFE\)](#) is providing young people with future-proof skills and training so they can succeed in their careers.

In 2024, support from the Foundation enabled Education for Employment to continue its successful work to address youth unemployment and foster sustainable businesses in Egypt.

Results of our partnerships since 2018* with Education for Employment in Egypt:

- 798 youths graduated from training programmes
- 579 placed in sustainable jobs, self-employed or launching a business
- About 3,000 youths and family members reached

*as of February 2024

Building a green business in Ethiopia

Training, mentoring and a grant from our partner BOMA enabled three young women in Teltele, in the Oromia region of Ethiopia, to establish a solar-powered business charging mobile phones for a small fee.

The group's village now has reliable access to communication and information, including weather forecasts vital for farmers in the drought-prone region. The group has since diversified into trading and selling cereals, building further resilience to sudden shocks.

The group, which also provides power to five households, has since diversified into trading cereals.

In all, 2,000 women have been enrolled in BOMA's Green REAP (Rural Entrepreneurship Access Project) in Ethiopia.



Under a concurrent partnership sealed in 2024, EFE has begun upgrading its strategy so that it can help the region's burgeoning youth population to find opportunities especially in the green and circular economy.

At the macro level, our partners [Partnership for Central America](#) and [Clim-Eat](#) are working with governments, the private sector and other stakeholders to develop innovative policy frameworks and broader collaboration to advance sustainable development at scale.



Voices of Partners

“The work in Malawi has seen the development by the government of a pilot scheme for soil health management for 24,000 farmers that enhances livelihoods, improves soil health and helps adapt to climate change. Lessons learnt from two growing seasons will then be used to formulate policy recommendations.”



Bruce Campbell
Chief Innovation Strategist, Clim-Eat



New in 2025

The Trafigura Foundation has agreed a partnership with [Nuru](#), which works with communities in fragile communities in East and West Africa to strengthen locally-led cooperative agribusinesses and cultivate community prosperity.

This partnership aims to assist 75 cooperatives, benefit 60,000 people, boost climate resilience among 70% of farmers, and increase yields and incomes by 30%.

The Foundation will also partner with [Beneficial Returns](#), an impact investment firm, to provide capital to social enterprises that address poverty and protect the environment in emerging markets in Latin America and Southeast Asia, with a focus on Indigenous communities.





PREPARED COMMUNITIES

Building resilience through disaster preparedness, response and recovery.

300 million

Number of people worldwide who require humanitarian assistance.

Source: United Nations Office for the Coordination of Humanitarian Affairs (UNOCHA)

Prepared communities

Millions of people are affected every year by disasters. Marginalised communities are more vulnerable due to a lack of economic opportunities, inadequate basic services, deficient infrastructure, and because they often live in unsafe areas.

12,000

Number of disasters in the last 50 years caused by extreme weather-, climate- and water-related events, leading to 2 million human deaths and USD 4.3 trillion in costs.

Source: [IPBES](#)

Making livelihoods and ecosystems more resilient to both the extreme events and long-term shifts associated with climate change is vital to the Trafigura Foundation's concept of prepared communities.

But averting or mitigating disaster in the face of extreme drought, storms and other shocks also requires targeted action to anticipate and reduce the risks, and to respond quickly and effectively when catastrophe strikes.

The Foundation partners with global organisations and coalitions that promote risk assessments, disaster preparedness, early warning systems, and resilience-building activities, including nature-based solutions such as conserving forests or restoring wetlands that help communities to prepare, cope and recover.

We also support programmes able to deliver rapid and targeted relief assistance and recovery support, including efforts to restore infrastructure, livelihoods and basic services, using community-centred and locally led approaches.

Testimonial

Rashad* is a livelihood centre officer with IRC Syria. He manages the Seed Security Project in Trbaspiyeh, which provides high quality seeds, seed testing, agricultural education, and support to farmers.

*Name changed to protect client's privacy.



Anticipating disaster

A key partner in the Foundation’s strategy is the [International Rescue Committee \(IRC\)](#). Foundation funding has played a catalytic role in the IRC’s development of a model that leverages technologies including artificial intelligence and long-term weather forecasting to detect high risk of flooding or drought, enabling timely humanitarian action.

In 2024, the IRC activated responses from its Anticipatory Action Fund, which the Foundation also supports, after the model accurately predicted severe flooding in Guatemala and drought conditions in Somalia, generating interest from other institutional donors.

Foundation funding also sustained an innovative IRC programme in northeast Syria to help farmers secure drought-resistant seeds, increase the adoption of climate-smart agricultural practices, and expand the leadership of women. The IRC says the lessons learned in Syria are now informing its work in Niger and South Sudan – two more countries where climate impacts, conflict and poverty have converged to push millions of people toward crisis.

78%

Number of farmers in the IRC’s northeast Syria programme who have adopted climate-smart practices.

Voices of Partners



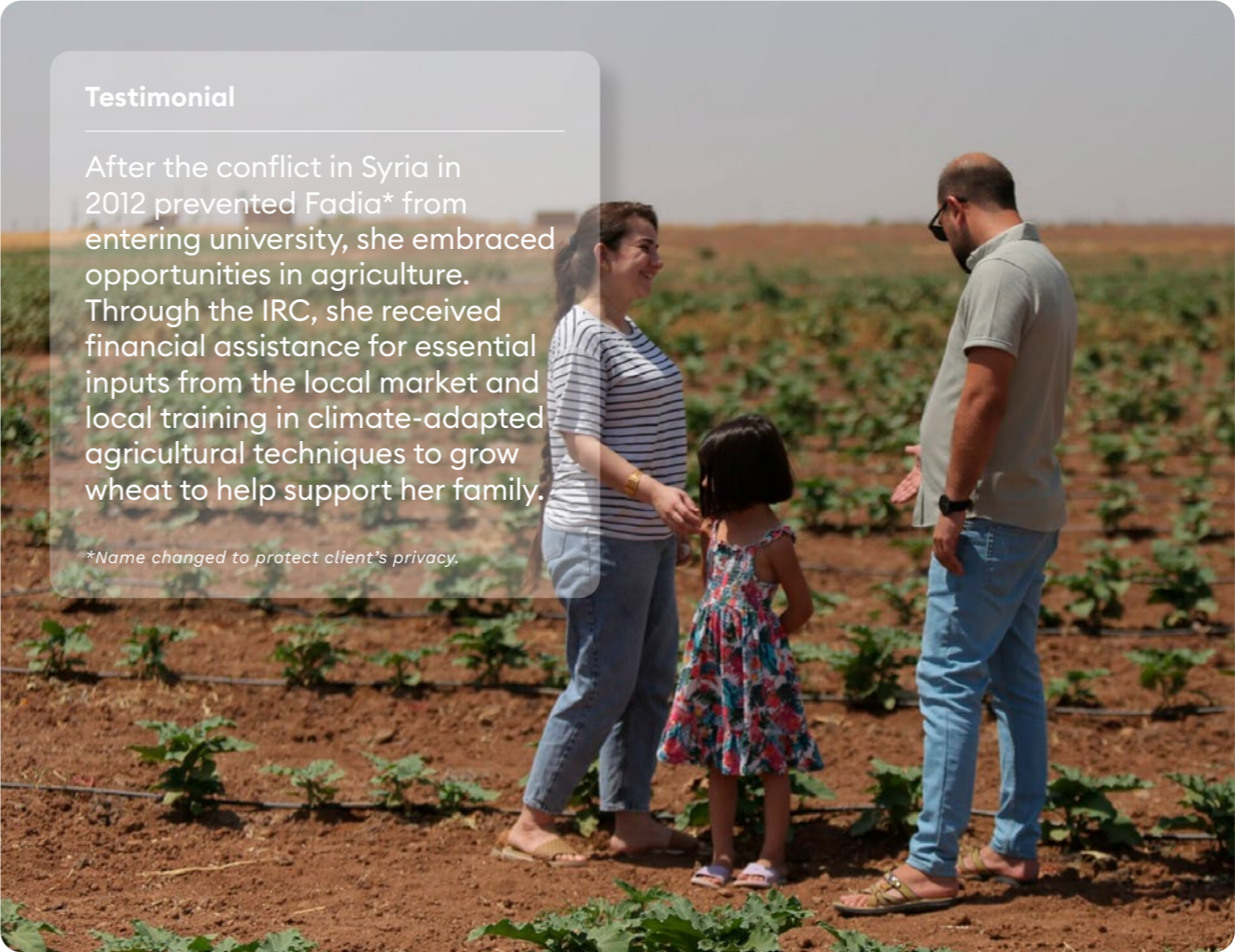
“The Trafigura Foundation’s support will allow the IRC to continue designing and rigorously testing climate-resilient innovations for and with communities who live in the most fragile and climate-vulnerable areas.”

Tara Clerkin
The Climate Resilience Global Practice Lead,
International Rescue Committee

Testimonial

After the conflict in Syria in 2012 prevented Fadia* from entering university, she embraced opportunities in agriculture. Through the IRC, she received financial assistance for essential inputs from the local market and local training in climate-adapted agricultural techniques to grow wheat to help support her family.

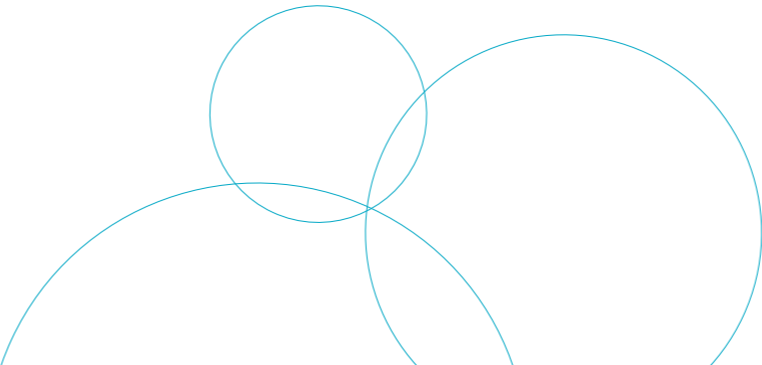
*Name changed to protect client’s privacy.



Integrated action

Activities that help communities to reduce or avoid the impacts of climate change are embedded in the multifaceted programmes of several other Foundation partners.

For example, through [Partnership for Central America](#) (PCA), we have supported policy advocacy to provide crop insurance for 10,000 farmers, enhancing their food security and financial resilience. As part of a consortium that includes the World Bank and the World Food Programme, PCA is also working to provide climate-related agricultural insurance solutions for 2 million smallholder farmers in Guatemala, El Salvador, and Honduras.



Targeted response

When disasters occur, the Trafigura Foundation supports organisations capable of delivering rapid relief and helping affected communities to recover, including efforts to rebuild infrastructure, livelihoods and basic services.

We prioritise interventions that address communities' immediate needs while also considering their long-term recovery and resilience. The Foundation sometimes draws on the local knowledge of Trafigura Group employees to identify organisations that are well placed to deploy our assistance effectively.



Wildfires in Chile and Colombia

In early 2024, wide areas of both Chile and Colombia were devastated in forest fires fanned by prolonged drought and extreme high temperatures – conditions exacerbated by climate change.

In Chile, the fires claimed 137 lives, making them the deadliest in the country's history.

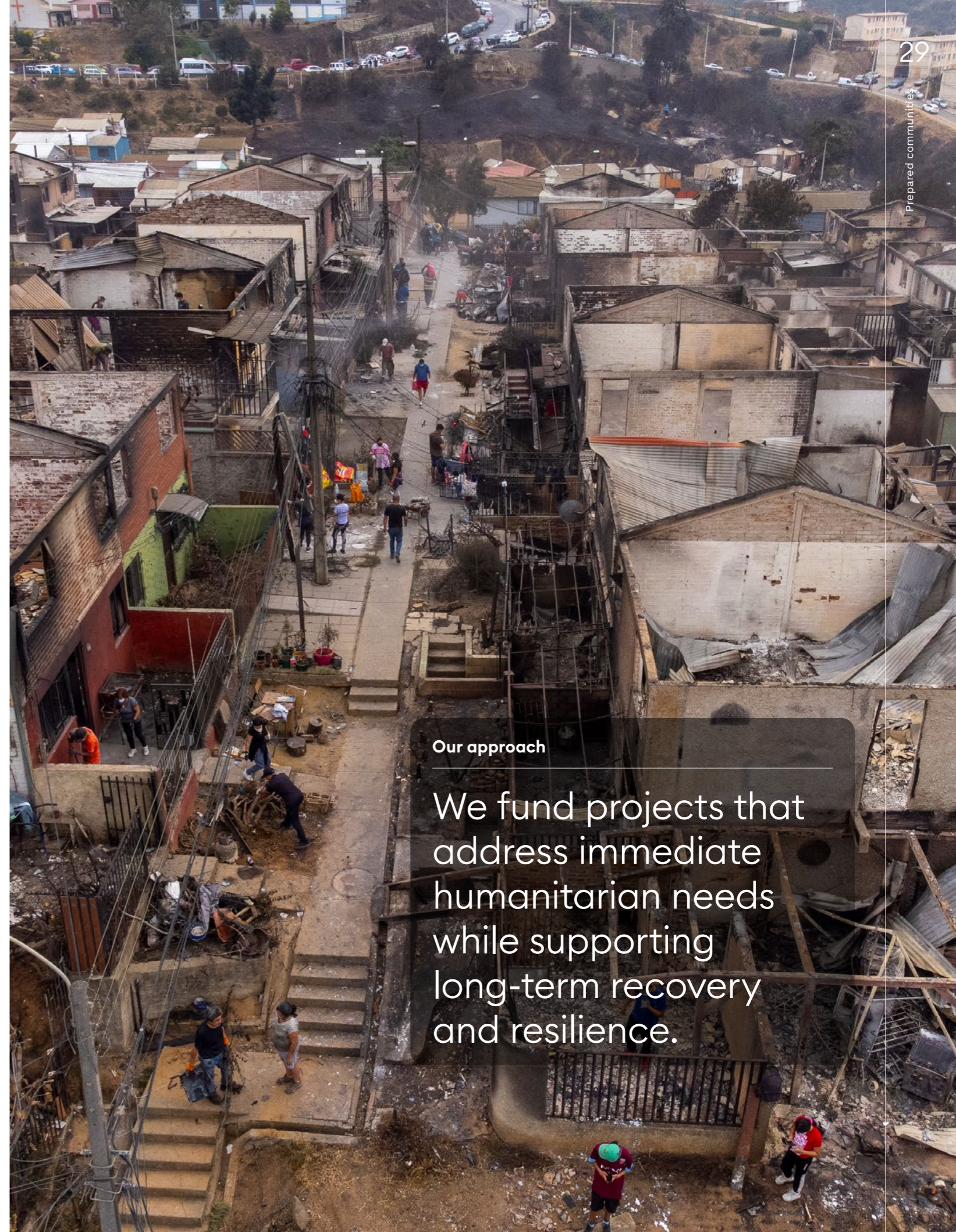
In response, the Trafigura Foundation donated to a local organisation, [Desafío Levantemos Chile](#), enabling it to provide assistance to more affected families in the coastal city of Viña del Mar. Our contribution went primarily toward meeting the cost of repairing and rebuilding fire-damaged homes.

In Colombia, the fires hit areas including the Andes, Orinoquía and Amazon regions, known for their rich biological, social and cultural diversity.

The Trafigura Foundation donated to [WWF Colombia](#), supporting efforts to strengthen the management of the El Tuparro National Natural Park in the department of Vichada. The money was also used for the acquisition of tools for wildfire control and prevention activities, as well as capacity building for first aid and emergency response.

USD
630,000

Foundation's contribution
to global disasters
in 2024.



Our approach

We fund projects that address immediate humanitarian needs while supporting long-term recovery and resilience.



Crisis in Sudan

The people of Sudan have been caught up in a deepening crisis since the outbreak of civil war in 2023. The conflict has displaced 12.5 million people and left almost 25 million facing acute hunger.

Heavy rains and flooding destroyed tents and homes in camps for displaced people in the North Darfur region in 2024, highlighting how climate impacts and conflict combine to deepen humanitarian disasters.

In 2024, the Foundation provided support to the [Center for Disaster Philanthropy Sudan](#) that helped fund two grants to Sudanese organisations: People-to-People and Adeela.

These organisations are working to support and strengthen grassroots efforts across Sudan that are critical to maintaining the delivery of aid to populations in need and to restore critical infrastructure.



Argentina storm

In December 2023, a powerful storm struck Bahía Blanca, a coastal city in Argentina, causing widespread damage and more than a dozen fatalities.

The Trafigura Foundation contributed to relief and recovery efforts through a donation to a local non-profit, Casa Salesiana La Piedad. Our support helped Casa Salesiana La Piedad to improve sanitary facilities, re-roof a community space, and provide food assistance for 100 families.



Flooding in Brazil

In April and May 2024, exceptionally heavy rainfall triggered devastating floods in Brazil’s Rio Grande do Sul state. This disaster affected more than 2 million people and displaced more than 380,000. About 180 deaths were reported.

Our Foundation backed the efforts of [Central Única das Favelas \(CUFA\)](#), a Brazilian organisation that led a major relief operation. CUFA worked with local leaders to address immediate needs and plan for the long-term recovery of the most affected and vulnerable communities.

In the initial phase, CUFA helped to equip shelters for displaced persons with essential items including food, water and hygiene kits. Later phases included permanent medical assistance, infrastructure rebuilding, and local economic support.



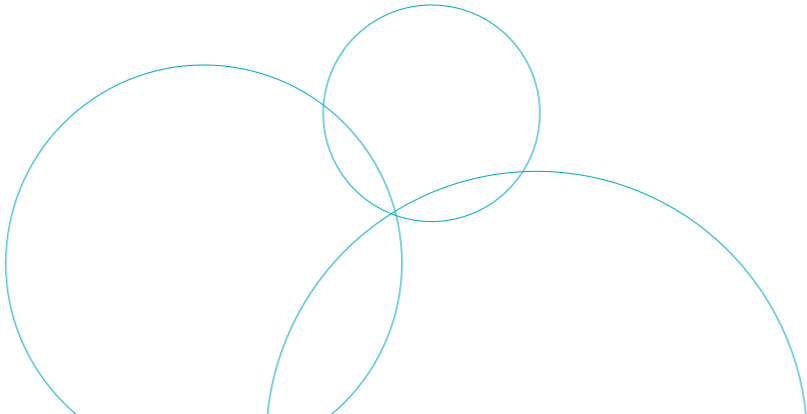
New in 2025

The Trafigura Foundation has agreed a partnership with the [Start Network](#), which manages one of the world’s fastest emergency-response mechanisms.

This global network of non-governmental organisations is committed to enabling humanitarian action that is locally led, fast-moving, innovative, and accountable to the people in need.

The network’s Start Fund typically approves and releases support within 72 hours of the onset of an emergency and fills a critical gap in international relief efforts by focusing on under-the-radar, small-to-medium-scale crises. While it responds to several types of crises and hazards, nearly two-thirds of the alerts raised by members of the network are climate-related.

By supporting the Start Fund, the Foundation will reinforce the network’s ability to anticipate and respond quickly to humanitarian emergencies around the world.



THRIVING NATURE

Strengthening climate adaptation through conservation, restoration, and sustainable land and water management.

3.2 billion

Number of people impacted by the degradation of forests, farmlands and coasts.

Source: *United Nations Convention to Combat Desertification (UNCCD)*

Thriving nature

The health of Earth's ecosystems is crucial for our well-being

As well as supplying food and water, well-functioning ecosystems increase the climate resilience of communities and protect business assets across global supply chains. However, ecosystems are showing rapid decline worldwide.

Guided by our 2023–2027 strategy, the Trafigura Foundation is investing in nature-based solutions and ecosystem services that help people to adapt to climate change. Often referred to as ecosystem-based adaptation, this approach is a cost-effective and sustainable way to address climate challenges.



With support from The Nature Conservancy's Africa Forest Carbon Catalyst programme, local guards are cataloguing forest resources in the West Lunga landscape, Zambia.

73%

Average decline of wildlife populations since 1970.

Source: [WWF](#)



Our approach

We invest in partnerships that promote sustainable ecosystem management, empowering local communities as stewards and owners of natural resources.

Planet Indonesia

Resilient reefs

A key aspect of our strategy includes initiatives that promote and implement the sustainable use, management and restoration of ecosystems by involving local communities as the stewards, knowledge-holders and owners of those resources. Our partnership with the [Wildlife Conservation Society \(WCS\)](#) is a great example.

With our support, WCS is working to identify and protect coral reefs in the Sulu-Sulawesi Sea that can withstand or rebound from the harmful impacts of rising sea temperatures, helping to secure a future for these exceptionally valuable – and beautiful – natural resources.



USD
36 billion

Estimated global annual value of coral reef tourism.

Source: [Spalding et al.](#)

Coral ecosystems provide up to one billion people around the world with coastal protection, food, jobs and income. But climate change is bleaching and killing reefs, which are also suffering from threats including pollution, coastal development and destructive fishing practices.

Me'ira Mizrahi, WCS Marine Director for Southeast Asia Pacific, said she and her colleagues were especially encouraged by some of the programme's findings in one area of the Philippines where WCS works.

The Foundation's partnership with the Wildlife Conservation Society aims to:

- Identify climate-resilient reefs in Indonesia, Malaysia and the Philippines
- Improve the management of marine protected areas (MPAs)
- Develop strategies for sustainable financing of four MPAs
- Strengthen management and policy frameworks for coral reef conservation

"Research supported by the Foundation has shown minimal to no coral bleaching compared to nearby reefs in Siquijor, suggesting the reef's potential resilience to climate stressors," Mizrahi said. "By identifying and protecting these healthy, resilient reefs – potentially capable of reseeded other areas – we can play a critical role in safeguarding the coral ecosystems of the Sulu-Sulawesi Sea."

This collaborative programme – involving official partners, communities, scholars, and non-governmental organisations in Indonesia, Malaysia, and the Philippines – is also working to strengthen the network of marine protected areas (MPAs) supporting the reefs.

WCS is exploring financing options for the MPAs that will benefit local communities and aims to share knowledge gained from the project with other reef protection efforts regionally and globally.

Voices of Partners

“By identifying and protecting these healthy, resilient reefs – potentially capable of reseeded other areas – we can play a critical role in safeguarding the coral ecosystems of the Sulu-Sulawesi Sea.”



Me'ira Mizrahi,
Marine Director for Southeast Asia Pacific, Wildlife Conservation Society



Landscape protection

With support from the Trafigura Foundation, the [Eternal Mongolia](#) Project Finance for Permanence was launched this year and is already delivering meaningful results to help biodiversity, climate, and communities in Mongolia.

Eternal Mongolia aims to strengthen the management of 47 million hectares of Mongolia's network of national protected areas and extend sustainable and climate-resilient community-managed practices to 34 million hectares outside protected areas.

2024 also saw progress in our partnership with [The Nature Conservancy on its Africa Forest Carbon Catalyst](#) programme. In particular, our support helped to bring forward three natural climate projects that could potentially protect some 4 million hectares of biodiversity-rich landscapes in Zambia and the Republic of Congo.

Starry night over the Mongolian Gobi Desert.



Voices of Partners



“Over the past year, thanks in part to support from the Trafigura Foundation, we moved promising local projects towards establishment of strong carbon offset enterprises that will also generate revenue for conservation and communities.”

Kevin Juma,
Climate Program Director for The Nature Conservancy in Africa

Three natural climate projects developed* with Foundation support would:

- Avoid the equivalent of about 3 million tons of CO₂ emissions
- Protect 4 million hectares of land
- Benefit 360,000 people

* One project in implementation, one in full development and one at the feasibility stage.

Voices of Partners



“The Trafigura Foundation enabled Planet Indonesia to deepen its impact and expand its reach in supporting Indigenous peoples and local communities.”

Novia Sagita,
Managing Director, Planet Indonesia

Nature stewards

Also in Southeast Asia, Foundation partner [Planet Indonesia](#) is leveraging our support to help rural communities in West Kalimantan Province and on the island of Flores to manage biodiversity-rich ecosystems sustainably.

Planet Indonesia said the funding enabled it to “deepen its impact and expand its reach”, for instance in aiding Indigenous peoples and local communities to gain legal recognition for their institutions and more responsibility for forests and other natural resources.

In 2024, for example, Planet Indonesia began supporting four new villages in the Melawi district of West Kalimantan that together manage over 100,000 hectares.

“Thanks to the support of the Trafigura Foundation, we have reached thousands of additional families, bolstering their resilience against climate change and environmental challenges,” said Novia Sagita, Managing Director of Planet Indonesia.

32%

Share of global land owned or governed by Indigenous peoples and local communities.

Source: [WWF et al.](#)



Certified rewards

Voices of Partners



“Trafigura Foundation's support has enabled us to identify, train and approve five new validation and verification bodies and three new independent experts for our global network, helping to ensure market confidence in Plan Vivo projects.”

Kristin Olsen,
Development Manager, Plan Vivo

Nature-based solutions and finance for communities to create and support resilient livelihoods are also at the heart of our global partnership with the [Plan Vivo Foundation](#).

Plan Vivo certifies high-quality nature-based finance projects with the power to contribute to the achievement of global goals for sustainable development, climate protection and biodiversity conservation.

In 2024, the partnership enabled Plan Vivo to advance initiatives including a Project Accelerator programme. Launched in October with eight projects across Africa and Asia, the programme provides expert guidance and mentoring to communities developing projects. Plan Vivo has also strengthened the availability of independent validation and verification services.

A participant in Plan Vivo's [Gula Gula project](#), West Sumatra, Indonesia.



New for 2025

The Foundation is supporting the [Climate Smart Forest Economy Program](#), an initiative to advance the use of bio-based construction materials, foster sustainable development, and counter deforestation and forest degradation in East Africa and other regions.

By 2027, the project aims to achieve a 40% increase in three areas: business revenue for programme-affiliated businesses through sales in the forest product value chain, forest area under climate-resilient management, and the number of forest product businesses adopting climate-resilient models.

LONG-RUNNING PARTNERSHIPS

In 2024, the Trafigura Foundation continued to support several strong and effective partnerships established before the introduction of our new strategy.

Beyond climate: a broader path to resilience

While these programmes lack the specific focus on climate adaptation at the heart of our current portfolio, they further the equally urgent and closely connected goal of improving social and economic conditions for vulnerable communities around the world.

These programmes are working in particular toward the creation of fair and sustainable employment and clean and safe supply chains.

Last year, Foundation support helped the Alliance for Responsible Mining to:

- Release an updated standard on responsible sourcing
- Create an internal training platform
- Introduce a new membership model
- Refresh its branding

Improving careers

Three of our partners – [Germinal](#), [Adie](#) and [AAMA](#) – provide training and other support to young people and disadvantaged communities in different parts of the world so they can launch successful careers and businesses.

Two further organisations working to strengthen skills and career pathways – [Fundación Don Bosco](#) and [REACH](#) – received exit grants in 2024 to help sustain their programmes on the successful completion of their partnerships with the Foundation.



Émilie Gnoi, 51, turned her passion for fishing into a business in 2023 with Adie's support. Despite the 2024 crisis and fuel shortages, she adapted, relying on shore fishing and financial resilience to keep going.

Adie provided funding or other support to 5,337 entrepreneurs in New Caledonia, 51% of them women, under our partnership that ended in 2024.

Improving business



In addition, the Foundation continued its work with three partners focused on improving practices and working conditions in important industrial sectors and reducing their environmental impacts:

- The [Alliance for Responsible Mining](#) promotes best practices in artisanal and small-scale mining, protecting the environment, upholding human rights, and creating economic and sustainable development opportunities for mining communities.
- The [Smart Freight Centre](#) drives global logistics decarbonisation across key regions, including targeted initiatives in China, India and East Africa.
- The [International Seafarers' Welfare and Assistance Network \(ISWAN\)](#) supports seafarers and their families facing the challenges of life at sea.

Voices of Partners

“In 2024, support from the Trafigura Foundation has enabled us to ensure the continuity of our services for seafarers and their families, while also developing new initiatives, such as our Family Outreach Programme. The grant we received funded four core posts at ISWAN, providing us with financial stability and a sense of security for our team. As a result, we have been able to focus on building the sustainability of our organisation by developing initiatives to raise our profile, encourage new members to join and increase non-grant income.”



Simon Grainge,
Chief Executive, International Seafarers' Welfare and Assistance Network (ISWAN)

STAFF ENGAGEMENT

“Staff-led charitable initiatives connect us with local communities and bind us as a company.”

Jeremy Weir,
Trafigura Chairman

United for impact: employees driving positive change

Each year, Trafigura employees worldwide go beyond their daily roles to make a meaningful impact in their communities. Through volunteering, fundraising, and supporting colleagues in charitable initiatives, they demonstrate a strong commitment to giving back.

In addition to providing grants to organisations with a track record of advancing climate adaptation, the Foundation's second mission is to amplify these efforts and foster a culture of social responsibility.

Employees select the local causes they wish to support, ensuring that contributions align with the needs of the areas where they live and work.

Joining forces beyond the workplace

Charity Committees, made up of dedicated employee volunteers, turn the company's philanthropic spirit into impactful projects in partnership with local charities.

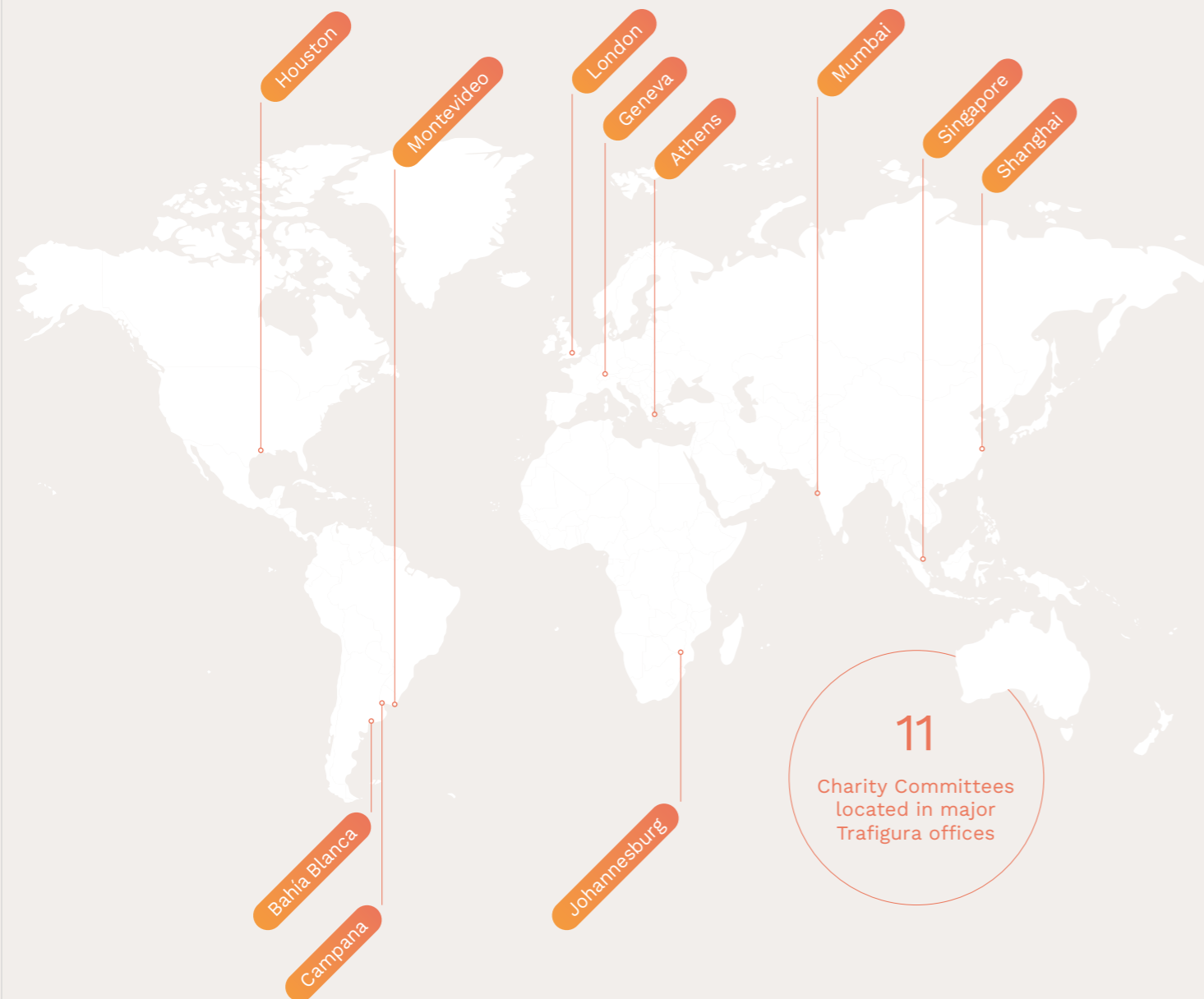
As Trafigura Chairman Jeremy Weir states: *“By fostering collaboration, these efforts not only contribute to community development but also strengthen our company culture, creating a shared sense of purpose and pride. They allow us to give back, make a tangible impact, and encourage personal growth among our team members.”*

To maximise impact and boost employee engagement, the Trafigura Foundation supports two key initiatives:

- **Charity of the Year:** Charity Committees select and vet a local non-profit. The Foundation then provides a 12-month grant to fund a specific project, while the Committee leads volunteer and fundraising efforts within the office.
- **Matching Funds:** The Foundation amplifies staff-led fundraising by contributing a capped amount to support a non-profit chosen by employees.

USD
1.4 million

Amount disbursed by the Trafigura Foundation in 2024 to support local charitable projects.



Coming together to support local communities

From Uruguay to Greece to the United States, Trafigura staff once again showed their commitment in 2024 by supporting their chosen local charities – proving themselves powerful ambassadors for philanthropy as a core Group value.

Charity Committees frequently backed multiple non-profits, giving their time and energy to a wide range of fundraising activities. From planning and training to running, cheering, baking, and volunteering, they contributed countless hours to uplift their local communities, demonstrating there are many ways to make a difference.

Highlights included: bringing joy to underprivileged children in Athens; renovating and equipping schools in China; preparing and serving food at a soup kitchen in Geneva; supporting education, health and the environment in Mumbai; offering holistic care and free accommodation for children with cancer and their families in Montevideo and Houston; brightening young lives in Singapore; and purchasing advanced medical equipment for premature babies in Argentina.



Montevideo, Uruguay — 180 runners, including Trafigura staff, friends, and families, joined a race supporting [Fundación Pérez Scremini](#), a charity helping children with cancer. The Committee also backed several other local causes in 2024.



Bahía Blanca, Argentina — A state-of-the-art incubator was donated to Hospital José Penna's neonatology unit through [NACER](#), the Charity of the Year, improving care for premature and critically ill newborns.



Houston, USA — Over 70 Trafigura colleagues and family members participated in the "Run for the House" and volunteered at [Ronald McDonald House](#), supporting families of children with cancer, while also backing several other local charities.



Singapore — 70 underprivileged children enjoyed a magical day at Universal Studios Singapore with Trafigura volunteers, offering fun, laughter, and memories at the city's top theme park.



Shanghai, China — Renovation works were completed at 5 Henan Province schools, with 2,000 desks donated. Additionally, care packages were delivered to elderly and visually impaired individuals in nearby rural communities.



Geneva, Switzerland — Every first Sunday, volunteers prepare and serve warm meals at a [local soup kitchen](#), offering comfort and kindness to Geneva's most vulnerable residents.



Mumbai, India — 56 colleagues ran over 910 km in the 2024 Tata Mumbai Marathon, raising funds for [United Way Mumbai](#) to support education, health and environmental initiatives.



Athens, Greece — Trafigura staff and global partners ran the Athens Marathon, raising funds for [Together for Children](#), a non-profit organisation that supports vulnerable children and families across Greece.

Our future assignment

As we look toward 2025 and beyond, the Trafigura Foundation remains steadfast on its mission to drive transformative impact. We will continue expanding our reach, not just by funding solutions but by actively shaping a future where innovation, resilience and collaboration define the path forward.

Impact investing will be an additional tool in our approach, allowing us to connect with groundbreaking funds and organisations that are pioneering nature-based solutions, disaster risk management, and new technologies to support communities facing climate challenges. By embracing these bold ideas, we aim to accelerate solutions that restore ecosystems, protect livelihoods, and improve living conditions for those most affected.

Beyond financial support, we are working to become an even stronger partner. By listening, adapting, and engaging more deeply with our grantees and connecting with other funders, we aim to streamline our approach, ensuring our support is as effective and catalytic as possible.

We also expect to play a more visible and influential role at the 2025 UN Climate Change Conference (COP 30) in Brazil, taking part in

conversations on the critical role of philanthropy in climate adaptation. As the urgency of the climate crisis grows, we are committed to using our platform to advocate for stronger collaboration, innovative financing, and scalable solutions that put resilience at the heart of global climate action.

Increasing the engagement of Trafigura employees worldwide will also continue to be a priority. We want company staff to feel even more connected to their communities and supported in championing important local causes. We expect to add new Trafigura office Charity Committees working alongside us to amplify that work.

Our vision is clear: a world where individuals thrive and communities prosper within healthy, resilient ecosystems. Achieving this requires determination, collaboration, and a willingness to push boundaries. Most importantly, it depends on the support of strong stakeholders. We are deeply grateful to our partners for their unwavering commitment to serving communities in low- and middle-income countries, as well as to the Trafigura Group for its invaluable support. Together, we are making this vision a reality.

Our ambition

Be the leading corporate philanthropy in climate adaptation and contribute to catalysing USD 1 billion in additional adaptation funding by 2030.

Credits

Copy

Stephen Graham and the Trafigura Foundation team.
Copyediting: Andrew Blackman

Design

Agence Gardeners

Photo credits

Cover: iStock/Kamonchai Mattakulphon, iStock/Yarphoto.
Inside the report: Anthony Leclercq (p.5); unsplash/Johnny Africa (p.6-7); Andrea Borgarello/BOMA (p.10-11); Anne Nayral de Puybusque (p.13, 17); Abigail Bok/Root Capital (p.15); Grazioso Pictures, Inc./Root Capital (p.15); Peace Dividend Initiative (p.16); Conexsus (p.16); BOMA (p.18); deBode/CARE (p.19); Bruce M. Campbell/Clim-Eat (p.19, 21); Nuru Nigeria (p.20); The International Rescue Committee (p.22-23, 25, 27); Desafío Levantemos Chile (p.28, 29); UN Photo/Olivier Chassot (p.30); Pablo Presti (p.30); Relief International Philippines (p.31); iStock/Chunyiip Wong (p.32-33); Roshni Lodhia/TNC (p.34); Planet Indonesia (p.35, 38); Wildlife Conservation Society (p.36); Roni Bia Santo/Planet Indonesia (p.38); Erdenebulgan/TNC (p.39); Gula Gula Food Forest Programs / CO2 Operate (p.40); unsplash/ahmed (p.41); Alliance for Responsible Mining (p.42-43); Adie (p.44); ISWAN (p.45); stock.adobe.com/Drazen (p.46-47).

