A Work Project, presented as part of the requirements for the Award of a Master's degree in Impact Entrepreneurship and Innovation from the Nova School of Business and Economics.

CLIMATE PHILANTHROPY UNDER PRESSURE: CATALYTIC PRACTICES AND RESPONSE TO POLITICAL SHOCKS AMONG U.S. FOUNDATIONS

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17/12/2025

Abstract

This thesis examines how major U.S. foundations finance and catalyze climate action, and how their strategies are perceived to shift during periods of political disruption. It analyzes all IRS Form 990-PF grant records from 2015–2023, coding 73,708 grants across five major U.S. foundations for climate relevance and then for catalytic indicators: leverage, field-building, risk tolerance, and speed/adaptability. This quantitative analysis is complemented by document review and 11 semi-structured expert interviews with philanthropic and climate-finance practitioners. The findings map foundations' catalytic roles within the climate finance ecosystem and assess perceived strategic adjustments surrounding the January 2025 U.S. presidential inauguration.

Keywords

Climate Philanthropy; Climate Finance; Catalytic Philanthropy; American Foundations

This work was funded by Fundação para a Ciência e a Tecnologia (UID/00124/2025, UID/PRR/124/2025, Nova School of Business and Economics) and LISBOA2030 (DataLab2030 - LISBOA2030-FEDER-01314200).

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1.1 Climate philanthropy at a crossroads

Foundation funding for climate action has expanded rapidly over the past decade, rising from an estimated USD 1.7 billion in 2019 to roughly USD 4.8 billion in 2023, even as climate mitigation still accounts for less than two percent of global philanthropic giving (ClimateWorks Foundation 2024, 3). This persistent disconnect between growth and overall marginality underscores philanthropy's catalytic rather than dominant role within climate finance. Philanthropic capital is frequently described as uniquely suited to de-risk emerging solutions, seed new coalitions, support field infrastructure, and respond to politically sensitive or early-stage opportunities - activities often avoided by commercial or governmental actors (Convergence 2024, 43; Moller 2013, 3-7; World Economic Forum 2023).

At the same time, the broader political environment has hardened. *The State of Climate Action 2025* finds that not one of the 45 indicators assessed is on track for a 1.5°C-aligned trajectory (World Resources Institute 2025, 3). The United States has once again reversed course on international climate commitments, intensifying uncertainty around regulation, federal climate finance, and multilateral engagement (The White House 2025; United Nations 2025). For philanthropic institutions, these shifting conditions raise new questions about risk posture, governance, advocacy strategy, and the durability of climate-related commitments. In short, climate philanthropy is expanding in scale but operating under increasing pressure. This thesis examines both sides of that tension.

1.2 Problem Statement

While climate philanthropy has been mapped extensively at the aggregate level, existing analyses rarely interrogate how catalytic practices - such as leverage, field-building, risk-taking, and adaptability - appear at the level of individual grants. Nor do current datasets systematically examine how such practices evolve over time or vary across institutions.

Simultaneously, recent analyses of climate mitigation philanthropy highlight widening gaps between needed and actual finance flows, particularly in underfunded regions and sectors (ClimateWorks Foundation 2024, 3-4, 12). Yet little research connects these macro-level gaps to micro-level decisions made by U.S. foundations, or to perceptions of political shocks, such as high-stakes federal elections and regulatory reversals. Because IRS data are released with substantial delay, grantmaking changes around the January 2025 inauguration cannot be measured quantitatively. However, practitioners' perceptions offer important insight into how funders anticipate or interpret such shocks and how they may adapt. This study addresses these gaps through an integrated quantitative-qualitative design.

1.3 Research Questions

This study addresses these gaps through two core questions:

- RQ 1: How, and to what extent, have major U.S. foundations financed and catalyzed climate action from 2015–2023?
- RQ 2: How do practitioners perceive philanthropic behavior shifting in response to political shocks, particularly the January 2025 U.S. presidential inauguration?

1.4 Contributions of the study

This thesis makes four contributions:

Empirical Contribution: It provides the first grant-level operationalization of catalytic philanthropic practices - leverage, field-building, risk, and adaptability - applied consistently across a multi-year dataset for major U.S. climate funders.

Conceptual Contribution**:** It links catalytic philanthropy to frameworks in adaptive governance and resource mobilization, clarifying how foundations function as both first-mover capital and stabilizing allies within volatile climate policy environments.

Methodological Contribution: It combines large-scale coding of 3,039 identified climate grants with semi-structured expert interviews, enabling triangulation between portfolio patterns and practitioner interpretations.

Theoretical Contribution: It advances nonprofit studies by showing how catalytic practices manifest under political pressure and how foundations interpret and anticipate shocks, rather than assuming a linear or technocratic model of climate funding.

Together, these contributions support a more grounded understanding of climate philanthropy "under pressure" and the evolving role of American foundations in contested governance contexts.

2.1 The Role of Philanthropy

Scholars increasingly emphasize that philanthropy is not a neutral or universally accepted institution but an "essentially contested concept" whose legitimacy, governance, and public purpose are continually debated (Daly 2012, 536-538). These debates intensify in policy arenas, such as climate, where private foundations influence public agendas while also facing scrutiny for doing so (Daly 2012, 543-546).

Resource mobilization theory situates philanthropy within broader systems of collective action, highlighting foundations as potential "elite allies" or "conscience constituents" that channel resources into movements and organizations lacking direct access to power (Flynn 2023). When applied to philanthropy, the theory reframes foundations not merely as funders but as institutional actors that shape opportunity structures by selectively mobilizing financial, organizational, and symbolic resources. By using long time horizons and patient capital, philanthropy can create capacities, knowledge, and institutions that democratic and market actors, constrained by short-term pressures, struggle to develop (Mölders 2020, 5).

2.2 Philanthropy and Climate Finance

Within the global climate finance system, philanthropy represents a small but distinctive share of total flows. Developing countries alone require hundreds of billions of dollars annually for adaptation by 2030 - funding levels that dwarf philanthropic resources and position governments, MDBs, and DFIs as the system's core financiers (Convergence 2024, 19).

Blended finance data reinforce this structural reality. DFIs and MDBs dominate most climate-related transactions, with official development agencies providing the bulk of concessional capital; philanthropic investors appear sporadically and at comparatively modest scales (Convergence 2024, 36-40). Even in blended structures, philanthropic capital typically comprises a small proportion of total deal volume (Convergence 2024, 37-38, 58). Despite their small size, philanthropic contributions often carry qualitatively different attributes:

- greater flexibility,
- tolerance for early-stage risk,
- ability to support enabling systems (data, policy, coordination),
- and responsiveness to niche or politically sensitive opportunities

  (Moller 2013, 17; World Economic Forum 2023).

These distinct functions underpin the concept of catalytic philanthropy. While widely invoked, these catalytic dimensions are rarely translated into grant-level indicators, creating a gap between theory and empirical analysis.

2.3 Catalytic Effects of Philanthropy

Leverage

Catalytic philanthropy often centers on leverage, defined as the ability to mobilize additional public or private funding from a relatively small grant. Catalytic practice has been framed as identifying high-leverage intervention points where modest funding can unlock far larger flows (World Economic Forum 2023). The State of Blended Finance 2025 provides quantitative evidence for blended-finance leverage ratios, showing that concessional capital, including philanthropic layers, can mobilize several dollars of private investment for each concessional dollar, especially when paired with MDB or DFI participation (Convergence 2024, 14-15).

Scholars increasingly emphasize that leverage encompasses more than financial co-funding: it includes the strategic alignment, institutional strengthening, and risk reduction that expand the capacity of other actors to engage. In this broader framing, philanthropy exerts leverage by shaping conditions, not only by multiplying dollars.

Risk

A second dimension is risk appetite. Philanthropy is capable of assuming political, technological, or commercial risk that other actors avoid (World Economic Forum 2023, 2; Moller 2013, 12–13). Risk-taking can include: absorbing first- or second-loss positions, funding unproven technologies, supporting politically sensitive advocacy or movement infrastructure, or backing early-stage models without clear revenue pathways. ClimateWorks notes that such risk tolerance is particularly relevant for enabling activities - policy development, technical assistance, data systems - that lack market incentives (ClimateWorks Foundation 2024, 6-13).

Field-Building

Field-building involves creating the institutional and informational infrastructure necessary

for large-scale climate action through policy research, networks, databases, platforms, and alliances (ClimateWorks Foundation 2024, 4). From a social-movement perspective, building the field includes strengthening grassroots capacity and non-material resources such as legitimacy and leadership (Flynn 2023). Foundations also contribute by funding shared tools, convenings, and knowledge ecosystems that align diverse actors around common climate goals (ClimateWorks Foundation 2024).

Speed and Adaptability

Finally, the literature links catalytic philanthropy to speed and adaptability: the ability to respond quickly and at scale to emerging risks, opportunities, and shocks. Finance Solutions for Nature stresses that philanthropic institutions, unconstrained by electoral calendars or annual appropriations in the same way as public agencies, can move capital rapidly to early-stage innovations, local initiatives, or overlooked sectors, helping to test and refine approaches before they are taken up at scale by larger investors (World Economic Forum 2025, 33–34). Philanthropic capital often provides the first funding for novel adaptation and resilience models, absorbing early implementation risk so that subsequent rounds of finance can flow more quickly once proof-of-concept has been established (Convergence 2024, 50-51).

2.4 Adaptive Governance and Policy Shocks

Adaptive governance scholarship emphasizes the need for flexible, cross-sector responses to volatile political, economic, and ecological conditions (Flynn 2023). In emerging or high-uncertainty areas, philanthropy can underwrite early work, experimentation, and capacity building so that public systems are better prepared later (Mölders 2020, 5). In a pulse survey conducted shortly after Trump's first election, Exponent Philanthropy found that 82% of foundations, philanthropic families, and individual donors expected philanthropy to play a

more important role in society because of recent political changes. Nearly one quarter anticipated changing their giving in 2017 in direct response to the election (Kramer 2017).

For this study, a political shock is defined as a discrete federal event that significantly alters perceived opportunity structures, such as elections, regulatory reversals, or major changes in international commitments. The January 2025 U.S. presidential inauguration constitutes such a shock due to anticipated shifts in climate policy, international finance, and nonprofit regulation.

Recent events illustrate heightened risks for philanthropic actors. The Ford Foundation, explicitly named by the Trump administration as a potential target, has joined more than 100 peer institutions in warning that attempts to "silence speech" or restrict charitable giving pose an existential threat to nonprofit independence and democratic norms (Unite in Advance 2025). Bloomberg Philanthropies once again pledged to fill the U.S. funding gap at the UNFCCC after the federal government began withdrawing from the Paris Agreement in 2025 - echoing similar actions in 2017 (Volcovici 2025).

Despite these pressures, the literature offers limited empirical insight into how major foundations interpret such political shocks or recalibrate their strategies in response - particularly in terms of shifts in risk posture, advocacy engagement, funding timelines, and the balance between national and subnational interventions. This gap motivates RQ2 and is investigated qualitatively through interviews.

3.1 Methodologies

This study uses a mixed-methods design to examine how major U.S. foundations finance and catalyze climate action from 2015–2023 (RQ1) and how practitioners perceive philanthropic strategies shifting in response to political shocks, particularly the January 2025 U.S. presidential inauguration (RQ2). Foundations were selected as the focus of this study

because, unlike most individual donors or corporate charitable contributors, they possess the financial scale, strategic discretion, public visibility, and institutional capacity to engage across all dimensions of catalytic philanthropy - leverage, risk-taking, field-building, and speed/adaptability. Quantitative data derive from IRS filings, while qualitative evidence comes from interviews, public documents, and foundation strategy materials. Because Form 990-PF data for 2024–2025 are not yet available, RQ2 relies exclusively on interview and document-based insights; however, complementary quantitative analysis of advocacy and subnational giving provides contextual background for interpreting these perceptions. This distinction is made explicit throughout the thesis.

3.2 Foundation Sample and Data Sources

To identify major U.S. foundations, the study began with FoundationMark's "FoundationMark 15," a 2025 listing of the largest private foundations by asset size. Three foundations - the Lilly Endowment, Robert Wood Johnson Foundation, and W.K. Kellogg Foundation - were excluded because they do not target climate or environment as core strategic areas. The final portfolio includes seven foundations with explicit climate or environmental strategies:

- Bill & Melinda Gates Foundation
- William and Flora Hewlett Foundation
- David and Lucile Packard Foundation
- Gordon and Betty Moore Foundation
- Bloomberg Philanthropies
- The Ford Foundation
- John D. and Catherine T. MacArthur Foundation

However, not all seven foundations appear in the quantitative dataset. Due to data and reporting constraints:

- Gates was excluded quantitatively because most of their climate work is agricultural and does not appear in keyword searches - grant descriptions are broad and do not reference climate terms directly.
- Packard was excluded quantitatively because grant descriptions are too broad ("Conservation and Environment") to reliably classify using the catalytic indicators.
- Bloomberg was excluded from the supportive quantitative data for RQ2 because there were no matches for advocacy or subnational key words.

Thus, the quantitative analysis for Q1 uses five foundations: Bloomberg, Hewlett, Moore, Ford, and MacArthur. The complementary quantitative analysis for Q2 uses four foundations: Hewlett, Moore, Ford, and MacArthur. Gates and Packard appear exclusively in the qualitative analysis. Bloomberg Philanthropies publicly disclosed its Form 990-T only in 2018, which does not contain a complete list of grantmaking activity. As a result, 2018 is excluded and left blank in all Bloomberg time-series figures. To avoid misinterpretation, all figures and tables clearly label the analytic population.

3.3 Grant-level data (2015-2023)

Quantitative analysis draws on Part XV, "Grants and Contributions Paid During the Year," of Form 990-PF filings, which private foundations must submit annually and which include complete lists of grants paid or approved. Because Form 990-PF data are released with a 12–24 month lag, 2023 is the most recent year with complete filings. Grant lists were downloaded using the "Tax Exempt Organization Search" tool on the IRS database, converted from PDF to spreadsheets using Tabula and Adobe Acrobat, and cleaned in Excel. Cleaning steps included:

- removing repeated headers and page numbers,
- standardizing year and amount formats,
- correcting obvious OCR errors (e.g., "I"/"1," "O"/"0"),

- conducting spell check on all grant description text,

Totals are reported in nominal dollars and were not adjusted for inflation to preserve consistency with foundations' original reporting and to reflect real-time grantmaking decisions as they were made, rather than imposing adjustments that could obscure relative shifts in strategy over time. The goal was not perfect harmonization across organizations but a searchable, clean dataset suitable for identifying climate grants and catalytic characteristics.

3.4 Climate Grant Identification (RQ1 & RQ2)

To identify climate-related grants, the study used a keyword search in the grant-purpose field for the following terms: "renewable," "climate," "carbon," "solar," "sustainability," "clean energy," and "sustainable." Grant designations including at least one of the words were coded 1; all other grants were coded 0. This conservative approach likely undercounts climate-related work that is not labeled using these terms, such as projects related to conservation, nature, biodiversity, or general support to environmental organizations, but increases validity within the included dataset.

3.5 Coding Catalytic Indicators (RQ1)

Each climate-tagged grant was screened for four catalytic indicators, using keyword lists supplemented by manual checking:

1. Leverage - indicators of mobilizing additional capital
2. Field-Building - indicators of coalition, infrastructure, policy, or ecosystem support
3. Risk - indicators of early-stage, experimental, or politically sensitive work
4. Speed/Adaptability - indicators of rapid-response, flexible, or bridge funding

These indicators are drawn from philanthropic literature (Moller 2013; MacArthur Foundation 2019; ClimateWorks Foundation 2024) and constitute the thesis's central

analytical framework. Detailed definitions and keyword lists for each catalytic dimension are documented in Appendix I, Table 1.

3.6 Advocacy and Subnational Indicators (RQ2)

To contextualize practitioner accounts of political change, all climate grants were also screened for two additional indicators:

- Advocacy - policy influence, regulation, civic engagement, movement-building
- Subnational/Local - regional, municipal, tribal, or community-led climate initiatives

Advocacy and subnational indicators were selected because they represent two core arenas of climate action - policy influence and locally driven implementation - where philanthropic strategies may shift in response to political conditions. These indicators do not measure responses to the January 2025 shock directly (since quantitative data end in 2023) but provide baseline patterns to interpret qualitative insights. Detailed definitions and keyword lists for these indicators are documented in Appendix I, Table 2.

3.7 Qualitative Evidence (RQ1 & RQ2)

Interview participants consented to being referenced by organizational affiliation rather than by name. To reduce the risk of deductive identification in a relatively small and visible field, interview evidence is synthesized in the main text, with verbatim quotations referenced and compiled separately in Appendix III, Table 1. An overview of interviewees is provided in Appendix I, Table 4. The study conducted eleven semi-structured interviews between October–November 2025 with:

- Program staff at Hewlett, MacArthur, Packard, Moore, Bloomberg, and Gates
- A senior executive at ClimateLead (intermediary)
- A practitioner at OneReef (implementer)
- Researchers at Philea and the University of Geneva Centre for Philanthropy
- The Ford Foundation did not respond to interview requests

Transcripts and detailed interview notes were reviewed holistically and analyzed using a theory-informed analytic framework aligned with the study's catalytic indicators (leverage, risk-taking, field-building, and speed/adaptability), as well as governance and political-context themes relevant to RQ2. Interview insights were then thematically organized and triangulated with grant-level data and document analysis to contextualize observed funding patterns and practitioner perceptions of political shocks. Interview questions are documented in Appendix I, Table 3 and a sample of the qualitative analysis is documented in Appendix III, Table 1.

Interviews explored:

- climate strategy evolution (2015–2023),
- understanding and application of catalytic indicators,
- perceived risks and political pressures,
- internal governance and scenario planning,
- anticipated strategy adjustments around the 2025 inauguration.

3.8 Limitations

Several limitations qualify the findings:

- Data Lag: Quantitative analysis ends in 2023; all 2024–2025 claims are interview-based.
- Measurement Validity**:** Keyword searches cannot capture all climate or catalytic activity.
- Foundation Variation: Grant description quality varies widely; Packard and Gates cannot be reliably coded.
- Grant Focus: Foundation activities such as impact investments are not included in the quantitative analysis.
- No Outcome Data: The analysis examines inputs, not impact.

- Interview Sample: Eleven interviews provide depth but not representativeness.

These limitations do not undermine the study's goals but clarify its scope.

4.1 Climate Funding Trends (RQ1)

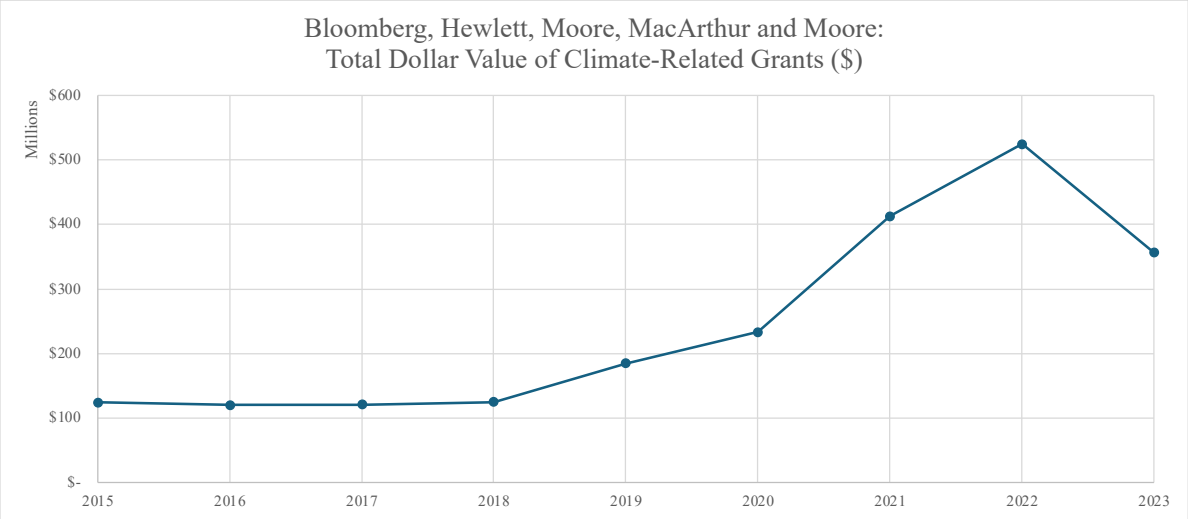

Figure 1

Quantitative results show that total climate-related grantmaking by Bloomberg, Hewlett, Moore, Ford, and MacArthur increased substantially between 2015 and 2023, with the highest levels occurring in the early 2020s. Although climate funding declined slightly in 2023, overall levels remain well above 2015. These trends are consistent with sector-wide patterns identified by ClimateWorks, which documents continued support for philanthropic climate giving alongside a slowdown in growth in 2023 (ClimateWorks Foundation 2023, 4).

Climate's share of total grantmaking across these foundations remained in the single-digit to low-teens range, reflecting the fact that climate is one among several institutional priorities (Appendix II, Figure 5). One interviewee noted that this distribution is typical for multi-issue funders and that the presence of prominent climate-focused foundations can create a perception among other donors that the field is already well resourced (Appendix III, Philea Interview, Quote 30).

Because IRS data for 2024–2025 are not yet available, this study cannot assess more recent quantitative trends. Several interviewees nevertheless observed that internal planning and early commitments indicated continued or increased climate grantmaking in these years, with one sharing that there is a forecasted billion dollar increase in funding for climate philanthropy in 2025 compared to the year before (Appendix III, Climate Lead Interview, Quote 36; Gates 2 Interview, Quote 38; Philea Interview, Quote 37). These observations should be understood as perceptions rather than measurable trends.

4.2 Distribution of Catalytic Characteristic

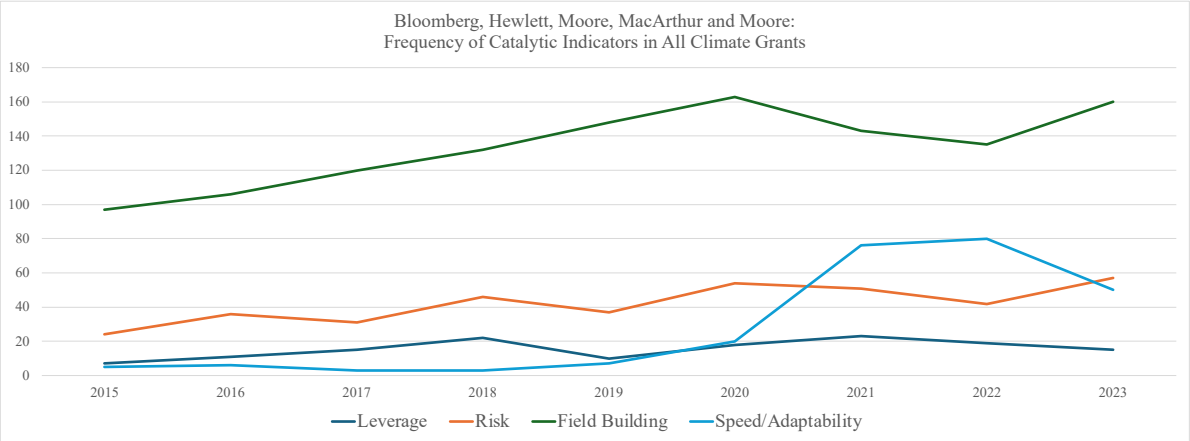

Figure 2

Examining the four catalytic indicators individually - field-building, risk-taking, leverage, and speed/adaptability - reveals meaningful variation across foundations and over time.

Field-building is the most consistently observed catalytic feature across the dataset, particularly within Hewlett's portfolio (Appendix II, Figure 9). Hewlett staff described their long-term investments in coalitions, data systems, modeling capacity, and intermediary organizations such as ClimateWorks and Climate and Land Use Alliance (CLUA) as central to their strategy (Appendix III, Hewlett Interview, Quote 39). These grants score highly on field-building indicators and appear steadily across all years. Packard described a similar emphasis on institutional and movement infrastructure, also often routed through

ClimateWorks and CLUA, even though their grant descriptions were too broad to include in the quantitative analysis (Appendix III, Packard Interview, Quote 6).

Risk-related characteristics appear less frequently but represent strategically significant cases. Examples include:

- Packard's high-risk "breakthrough" grants and long-term ecosystem investments (Appendix III, Packard Interview, Quote 40);
- Gates' early-stage agricultural adaptation technologies, AI-supported tools for smallholder farmers, and biofertilizer R&D (Appendix III, Gates 1 Interview, Quote 41; Gates 2 Interview, Quote 42);

MacArthur described how embedding an impact-investing lead within their climate team allows financing decisions to be guided by program-level theories of change and explicitly identified "capital gaps," rather than by generic asset-allocation targets. This structure appears to sharpen the catalytic deployment of scarce, high-risk capital by aligning financial tools more closely with strategic climate objectives (Appendix III, MacArthur Interview, Quote 15). In contrast, other respondents emphasized that, even where catalytic instruments exist, organizational risk norms often constrain their practical use (Appendix III, University of Geneva Interview, Quote 43).

As observed in Figure 1, leverage-related characteristics occur less frequently than field-building but remain significant in certain portfolios. A clear example is MacArthur's Encourage Solar Finance Fund in India seeks to demonstrate the viability of MSME rooftop and off-grid solar, an underfunded but energy-intensive sector, so commercial finance can scale (Appendix III, MacArthur Interview, Quote 12). Leverage emerged as both a standard expectation and a "really contested" buzzword in one interview, requiring foundations to run their own analysis of proposed catalytic effects to separate substantive leverage from largely marketing-driven claims (Appendix III, Moore Interview, Quote 44).

Other interviewees also emphasized that leverage should not be understood solely in financial terms. They reiterated that philanthropic leverage often operates through non-monetary mechanisms: creating the conditions for alignment across funders, reducing transaction costs for new entrants, coordinating shared strategies, and stabilizing organizations so they can absorb larger future investments (Appendix III, Climate Lead, Quote 45; Hewlett Interview, Quote 46). Climate Lead shared foundations rarely move markets with dollars alone, but they can profoundly shape coalitions, information flows, and convenings in ways that encourage new funders (Appendix III, Climate Lead Interview, Quote 58). This broader conception of leverage reinforces catalytic practice as a relational and organizational function - not simply a financial multiplier.

Speed and adaptability indicators increase substantially after 2019, reflected first in Bloomberg's early rapid-response efforts: in 2019 and 2020, three grants totaling $2.1 million were awarded "to accelerate efforts to tackle climate change in U.S. cities." This shift becomes far more pronounced in the following period; between 2021 and 2023, Bloomberg paid 164 grants totaling over $574 million "to accelerate the transition to clean energy" (Figure 2; Appendix II, Figure 8). This surge in short-cycle, implementation-oriented funding coincides with broader sectoral moves toward flexible and responsive grantmaking during heightened policy uncertainty. One interviewee noted that the early 2020s required more adaptive approaches as federal climate conditions and funding shifted, though these descriptions reflect interview-based perspectives rather than empirical claims (Appendix Gates 1 Interview, Quote 48).

Together, these patterns show that while field-building anchors philanthropic practice, risk-taking, leverage, and speed/adaptability tend to be deployed selectively based on foundation goals, often mediated through intermediaries such as ClimateWorks and CLUA that stabilize and coordinate the field.

4.3 Advocacy and Subnational Funding Patterns (Context for RQ2)

Figure 3 provides baseline context for interpreting interview perceptions of political change.

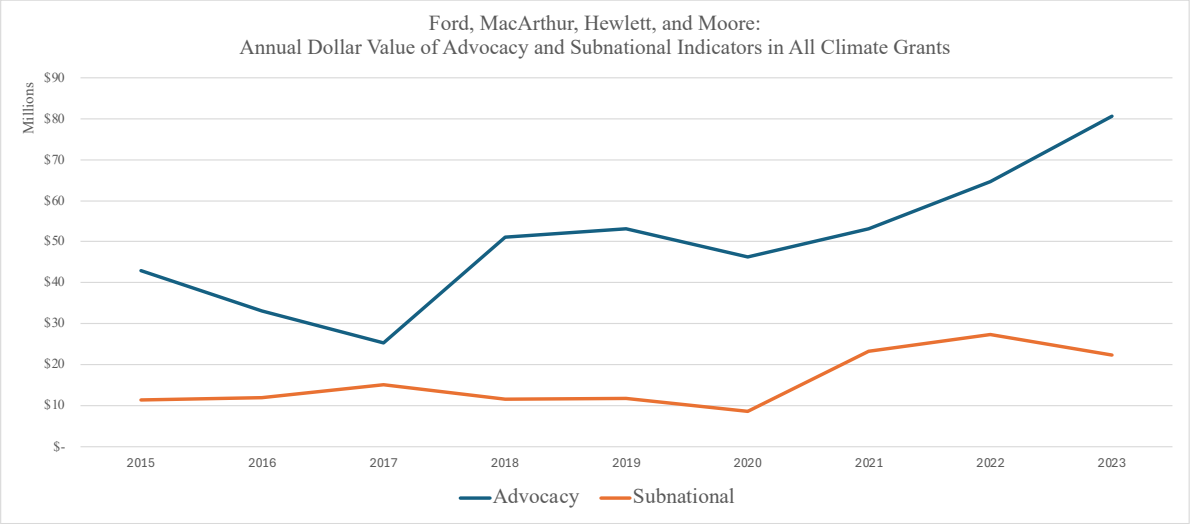

Figure 3

Across the period:

- Advocacy-related climate grants consistently exceed subnational grants, both in volume and dollar value.
- Advocacy funding roughly doubles over time, reflecting sustained emphasis on policy, regulatory defense, and coalition infrastructure.
- Subnational funding increases more modestly and remains comparatively small.

Interviewees confirmed the importance of advocacy, describing it as essential for protecting climate progress during politically unstable periods (Appendix III, Packard Interview, Quote 16). Several noted that subnational, community-based, and municipal efforts hold promise but remain under-resourced relative to national-level interventions (Appendix III, Bloomberg Interview, Quote 49; One Reef Interview, Quote 50). These patterns do not capture responses to the January 2025 inauguration, but they help situate interview accounts of how foundations consider political risk.

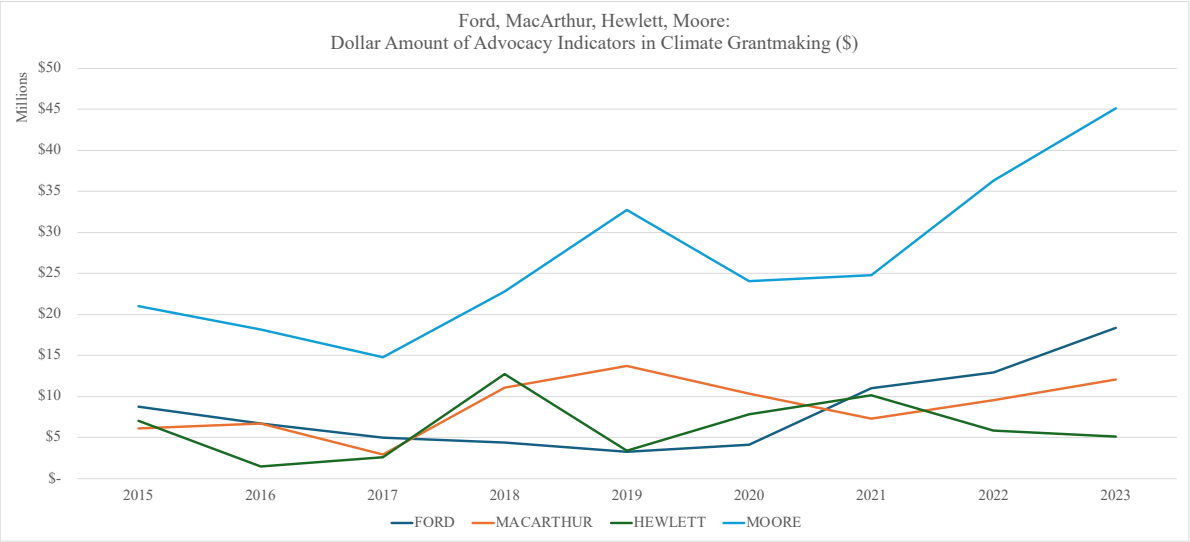

Figure 4

Advocacy-related climate grantmaking generally increased over the period, with particularly pronounced growth after 2020. Moore consistently accounts for the largest share of advocacy funding, while Ford and MacArthur show notable post-2020 increases (Figure 4). Subnational and local climate grantmaking remains modest relative to advocacy funding, but Ford emerges as a particularly strong and consistent player, with a sharp increase after 2020 and a peak in 2022. This prominence is notable given that Ford was explicitly targeted by the Trump administration (The New York Times 2025).

4.4 Perceptions of Adaptation to Political Shocks (RQ2)

Interviews reveal a dual dynamic of heightened caution and determined continuity as foundations prepare for or interpret political shocks such as the 2025 inauguration. Interviewees described increased attention to possible constraints on international grantmaking, reputational risk in polarized environments, and uncertainty around future federal climate and development programs, while noting that concrete regulatory changes to 501(c)(3) activity remain mostly anticipatory at this stage (Appendix III, OneReef Interview, Quote 23, Hewlett Interview, Quote 29; University of Interview, Quote 24). Some foundations engaged in scenario planning, and one interviewee noted that advocacy organizations have adopted more cautious public communication strategies (Appendix III,

Climate Lead Interview, Quote 22; Moore Interview, Quote 51). Despite these concerns, interviewees emphasized that foundations are not retreating from climate. Many described efforts to:

- strengthen democracy–climate linkages (Appendix III, University of Geneva Interview, Quote 25; Climate Lead Interview, Quote 52),
- expand adaptation collaboratives (Appendix III, Gates 2 Interview, Quote 34),
- deepen city and state-level programs (Appendix III, Bloomberg, Quote 49),
- and maintain long-term institutional infrastructure (Appendix III, Hewlett, Quote 53; Packard, Quote 54).

4.5 Democracy-Climate Convergence and Subnational Pivots

A prominent theme across interviews is the growing recognition that climate outcomes depend on democratic institutions, civic space, and information integrity. Foundations such as Hewlett, Packard, and Ford increasingly frame their democracy work as foundational to climate progress. Respondents also pointed to subnational action-particularly by cities and states-as a durable pathway for continued progress when federal momentum is uncertain (Appendix III, Bloomberg Interview, Quote 49). Interviewees also highlighted locally led and Indigenous-centered models as emerging catalytic pathways (Appendix III, OneReef Interview, Quote 55). One interviewee described Pacific Island partnerships combining Indigenous governance with scientific monitoring, while Packard referenced similar land rights and forest governance work (Appendix III, OneReef Interview, Quote 56; Packard Interview, Quote 57).

5.1 Interpreting Climate Funding Trends

Interviewees consistently identified the Paris Agreement in 2015 as a turning point that structured philanthropic strategy. Paris created a shared framework for long-term decarbonization and clarified the roles of non-state actors, prompting foundations to prioritize systems-building: developing analytic and modeling capacity, supporting policy

design expertise, resourcing coalitions, and strengthening intermediary organizations such as ClimateWorks and CLUA (Appendix III, Hewlett Interview, Quote 39 and 47). This emphasis aligns with the quantitative finding that field-building is the most prevalent catalytic characteristic across 2015-2023.

The rise of rapid-response and flexible grants - including Bloomberg's large city and state initiatives - reflected efforts to translate planning into action amid fluctuating federal policy environments. This transition did not seem to replace systems-building but rather layered shorter-cycle, more responsive tools onto the institutional foundations created in the post-Paris period. The combination of these phases illustrates that catalytic practice is iterative and context-dependent, shaped by evolving constraints and opportunities.

5.2 Democracy-Climate Convergence

Another central theme is the growing convergence between democracy and climate portfolios. Respondents emphasized that erosion of civic space, regulatory capacity, and information integrity directly threatens climate action, positioning democratic institutions as prerequisites for implementing climate commitments. This framing helps explain the consistently high levels of advocacy funding in the quantitative dataset. Advocacy is used not only to advance climate policy but also to safeguard the institutional architecture - independent regulation, trusted information systems, civil-society capacity - necessary for long-term climate progress.

This perspective also informs foundations' responses to political shocks. Interviewees described heightened legal caution, expanded scenario planning, and greater attention to reputational risk, yet none reported reductions in climate ambition. Instead, foundations emphasized maintaining strategic continuity while adjusting tactics, illustrating a form of

catalytic practice oriented toward protecting the governance conditions that enable sustained climate action.

5.3 Indigenous Stewardship and Local Leadership

The findings also highlight the catalytic potential of Indigenous stewardship and locally led approaches. Examples such as OneReef's Pacific Island partnerships and CLUA-supported land-governance initiatives show how community-led models can deliver ecological benefits while strengthening local institutions. These approaches integrate multiple catalytic dimensions - field-building through governance strengthening, risk-taking by supporting non-traditional pathways, leverage by enabling additional resource flows, and adaptability through context-specific decision-making.

Despite their alignment with catalytic principles, subnational and community-led funding remains modest in the quantitative analysis. Respondents attributed this gap to institutional features of philanthropy - proposal requirements, reporting standards, and perceived risk profiles - that favor established intermediaries over frontline organizations. These patterns suggest that realizing catalytic potential in this domain may require changes not only in funding allocations but also in organizational practices that determine who is positioned to receive and manage resources.

5.4 Implications for Catalytic Philanthropy

Across these themes, the findings show that catalytic philanthropy is shaped by political context, institutional structure, and the evolving demands of implementing climate goals after Paris. The results highlight three implications:

1. catalytic dimensions can be operationalized at the grant level and display meaningful variation across foundations;
2. catalytic tools shift in response to perceived political risk and uncertainty; and

3. effective climate philanthropy increasingly depends on strengthening democratic institutions and locally grounded governance arrangements.

Together, these insights position catalytic philanthropy not only as a financial practice but as an adaptive, system-strengthening role essential for climate action in a period of ongoing political and environmental volatility.

6.1 Summary of Contributions

This thesis examined how major U.S. foundations supported catalytic climate action from 2015–2023 and how practitioners anticipate strategic adjustments in response to political volatility. By operationalizing catalytic characteristics - field-building, risk-taking, leverage, and adaptability - at the grant level, the study provides a clearer empirical picture of how catalytic tools are deployed and how they shift over time.

6.2 Key Insights

The analysis shows that field-building remains the most consistently used catalytic mechanism, reflecting philanthropy's central role in strengthening analytic, organizational, and coalition infrastructure. Risk-taking and leverage appear more selectively, typically in areas where early capital or coordination can unlock new pathways for action. Adaptability becomes more prominent in the early 2020s as foundations respond to policy uncertainty and a growing need for implementation-focused strategies.

Interview evidence further shows that political context is an active driver of catalytic practice. Practitioners anticipate increased scrutiny and regulatory uncertainty around the 2025 political transition, yet none described a retreat from climate commitments. Instead, foundations expect to maintain strategic direction while adjusting tactics - reflecting a broader post-Paris evolution from long-term planning toward more iterative and execution-oriented approaches.

The findings also highlight an expanding understanding of climate action. The convergence of democracy and climate portfolios signals recognition that civic space, regulatory integrity, and information systems underpin long-term decarbonization. At the same time, Indigenous stewardship and locally led governance models demonstrate catalytic potential that remains structurally underfunded, in part due to philanthropic processes that favor established intermediaries.

6.3 Implications for Practice

These insights suggest several implications for philanthropic strategy. Foundations may need to reassess internal practices - such as reporting requirements, due-diligence procedures, and risk norms - that inadvertently limit engagement with community-based organizations or constrain experimentation. Catalytic practice may also require greater emphasis on non-financial forms of leverage, including coordination, legitimacy, and strategy alignment, which practitioners identified as central to influence but which remain difficult to measure.

6.4 Directions for Future Research

As IRS data for 2024–2025 become available, future work can test whether the anticipated shifts described by practitioners appear in grantmaking patterns. Comparative research across different foundation types could clarify how governance models, financial structures, and political environments shape the feasibility and expression of catalytic strategies. Because grantmaking represents only a fraction of philanthropic activity, future quantitative work would also benefit from analyzing foundations' program-related and mission-related investments to assess how catalytic intent is operationalized through broader portfolios.

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Appendix I: Coding and Interview Guides

Table 1. RQ1 Coding Guide

Indicator	Definition	Keywords
Leverage	Instances where philanthropic capital mobilized additional public, private, or blended funding sources.	Leverage, Climate finance, Unlock capital, Partnership, Leveraged, Matching funds, Co-funding, Blended finance, Leverage ratio, Public-private partnership, PPP, Catalytic capital, Anchor funding, Seed funding, Cornerstone grant, De-risking, First-loss capital, Crowding in, Unlocking, Mobilizing, Triggering additional investment
Field Building	Creation or strengthening of shared infrastructure, data ecosystems, intermediaries, or coalitions that enable others to act.	Platform, Alliance, Capacity building, Dialogue, Engagement, Policy, Convening, Convenings, Campaign, Data, Standardize, Report, Research, Awareness, Partnerships, Initiative, Advocacy, Engage the public, Educate, Education, Community, Infrastructure, Coalition, Grassroots, Partnership platform, Joint action, Study, Policy recommendation
Risk	Support for early-stage, politically sensitive, or uncertain initiatives where commercial or government actors are reluctant to invest.	Investment, Loan, Free market, Lending, Lend, Credit, Credit union, Asset management, Finance, Reduce risk, Pilot, Prototype, Proof of concept, Experimental, Innovative approach, High-risk, Untested, Emerging, Early-stage, Pre-commercial, De-risk, Testing, Innovation, Innovative
Speed and Adaptability	Demonstrated willingness to act quickly or adaptively in response to emerging needs or opportunities, providing support when timely, flexible intervention is required.	Rescue, Recovery, Emergency, Deployment, Rapid Response, Flexibility, Adaptability, Unrestricted, Accelerate, Emergency Grant, Quick Deployment, Flexible Funding, Bridge Funding, Stopgap, Transition Support, Interim Funding, Accelerating

Table 2. RQ2 Coding Guide

Indicator	Definition	Keywords
Advocacy	Grants supporting policy influence, legal strategies, civic engagement, or movement-building activities that aim to shape the political and regulatory environment for climate action.	Advocacy, Advocate, Campaign, Mobilization, Organizing, Movement, Grassroots, Policy, Policymaking, Regulation, Regulatory, Rulemaking, Legislation, Legislative, Litigation, Legal defense, Judiciary, Judicial, Defense fund, Amicus, Government relations, Civic engagement, Watchdog, Oversight, Coalition, Convening
Subnational/ Local Support	Grants supporting local, regional, tribal, or community-led climate initiatives occurring below the federal or national level, including place-based governance and implementation.	Local, Subnational, City, Municipal, Indigenous, Native, Municipality, County, Provincial, Region, Regional, State level, State, State government, Tribal, Community based, Community led, Place based, Local authority, Local coalition, Regional NGO, Local government agency

Table 3: RQ1 and RQ2 Interview Guide

Section	Topic / Prompt	Questions
Warm-up & Context-Setting	Role, experience, and overall climate perspective	- Could you tell me a bit about your role and how it intersects with the foundation's climate work? - When you think about your foundation's climate strategy over the last decade, what feels most distinctive about it? - How have your priorities or day-to-day work changed since you started?
Climate Strategy & Funding Priorities (RQ1)	Defining climate work and major strategic shifts	- How does your team decide what qualifies as climate or climate-adjacent work? - What internal conversations shape decisions about whether to enter a new climate sub-domain (e.g., adaptation, mitigation, data, policy, justice)? - Have there been any big strategic pivots in climate funding since 2015? - How do you balance long-term climate bets with more urgent or near-term interventions?

Catalytic Philanthropy in Practice	Leverage, field-building, risk, speed/adaptability, and collaboration	- How does your foundation think about "catalytic" or "systems" impact in its climate work? - What does a "high-leverage" grant look like to you, and how do you identify those opportunities? - How do you approach field-building (data, coalitions, intermediaries)? Any examples that felt especially influential? - How do you assess or justify risk for early-stage or politically sensitive projects? - Have you used flexible or rapid-response funding, and what drove that decision? - To what extent do you collaborate with DFIs, MDBs, or other foundations to mobilize additional capital?
Adaptive Behavior & Political Shifts (RQ2)	Responses to federal and international political changes	- How do major political shifts - positive or negative - shape the climate work you do? - When federal climate policy becomes uncertain, how does your foundation adjust its strategy, if at all? - Have you seen internal discussion about maintaining momentum during volatile policy periods? - Does your team consciously support states, municipalities, or local coalitions when federal action slows? - Have recent political developments affected the tools you use (e.g., advocacy, catalytic capital, subnational funding)?
Organizational Factors & Internal Decision-Making	Internal constraints, leadership influence, incentives	- What internal constraints do program officers face when designing or scaling climate initiatives? - How does leadership influence climate strategy, especially during periods of rapid external change? - Are there internal incentives or barriers around taking catalytic or experimental approaches?
Cross-Sector & Partnership Dynamics	Collaboration choices and ecosystem role	- How does the foundation decide when to act alone versus when to convene or co-fund? - What kinds of partnerships (public, private, community) have been most effective in advancing climate goals? - How do you view the foundation's role within the broader climate ecosystem?

Impact, Future Focus, and Gaps	Measurement, future priorities, and funding gaps	- How does your organization think about measuring impact in its climate work? - What emerging climate areas do you expect the foundation - or philanthropy more broadly - to focus on next? - Where do you see the biggest gaps in climate funding that philanthropy is uniquely positioned to fill?
Closing	Referrals and final reflections	- Is there anyone else - inside or outside your foundation - who you think would be helpful for me to speak with? - Is there anything I haven't asked about that you think is critical to understanding climate philanthropy today?

Table 4. Interviewee Overview

Dimension	**Description**
Number of interviews	11 semi-structured interviews
Interviewee roles	Foundation program officers; senior researcher, climate finance advisor, president, senior manager, director of impact investments, director of strategic partnerships
Organization types	Large U.S. philanthropic foundations; climate-focused intermediary organizations; blended-finance platforms supporting climate action; public charity
Geographic scope	Primarily U.S.-based institutions with national and global climate portfolios. Additional interviews with Philea and University of Geneva Centre for Philanthropy.
Interview period	2024–2025
Recruitment strategy	Purposive sampling via LinkedIn, targeted emails, introductions from personal and professional network
Interview format	Semi-structured interviews (3-40), conducted virtually
Data collected	Interview transcripts and detailed notes
Anonymity approach	Interviewees were anonymous and identified by their affiliated organization.

Appendix II: Data Visualizations

Figure 5.

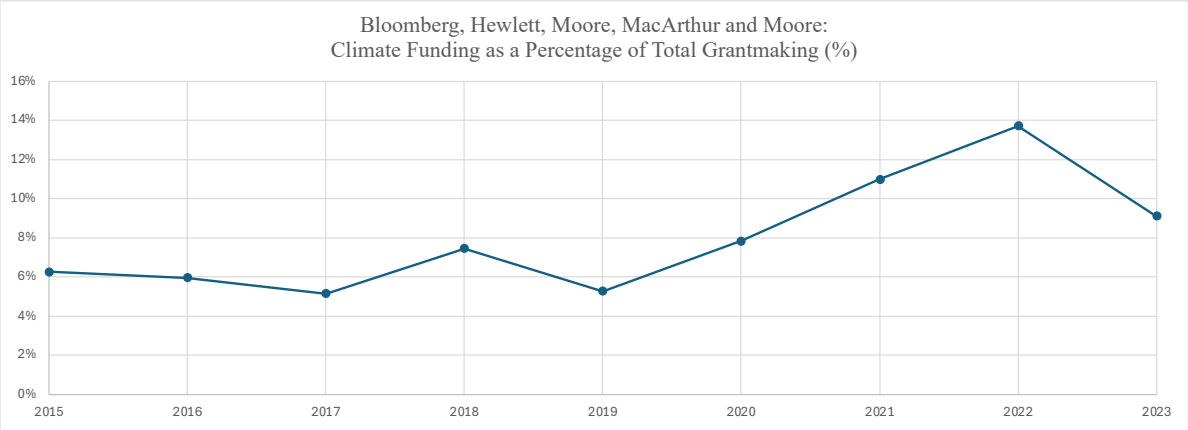
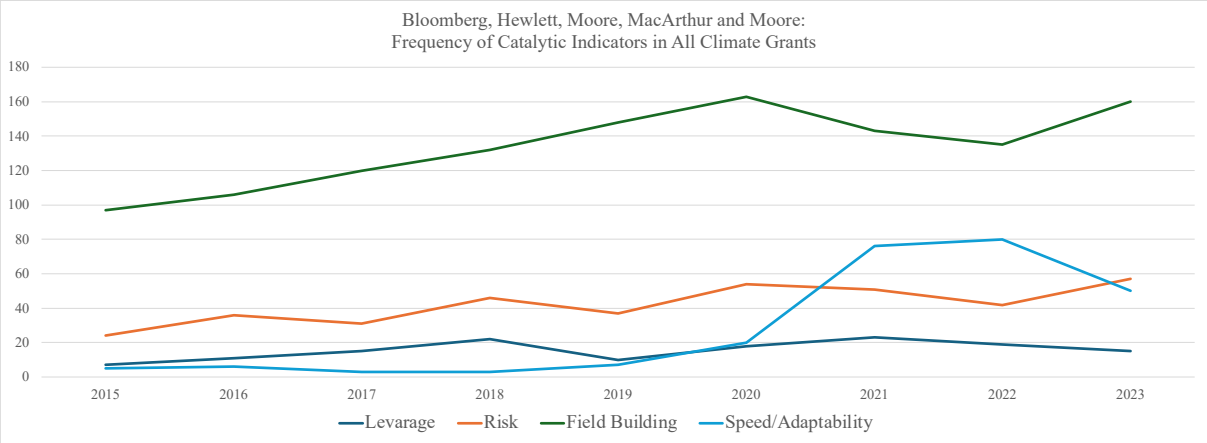


Figure 6.



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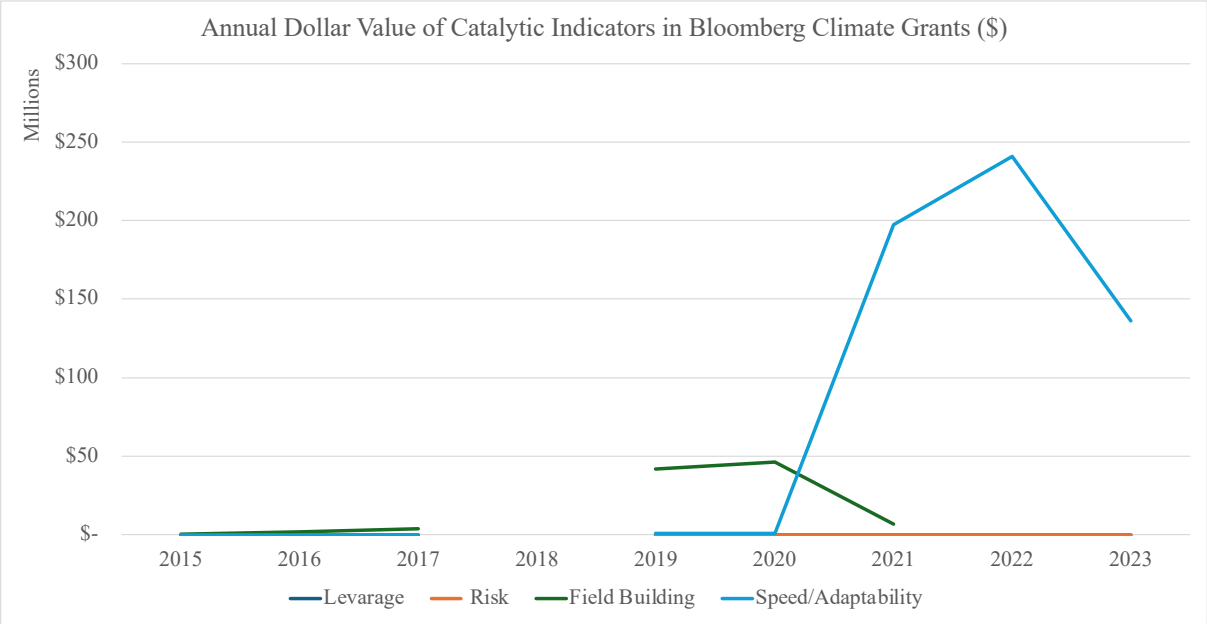

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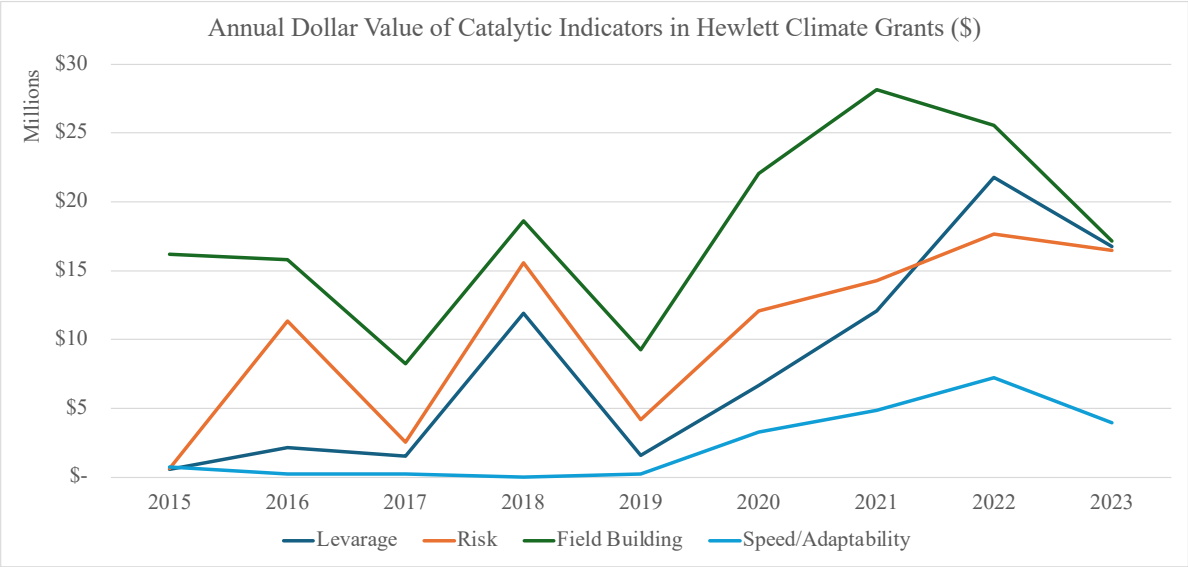

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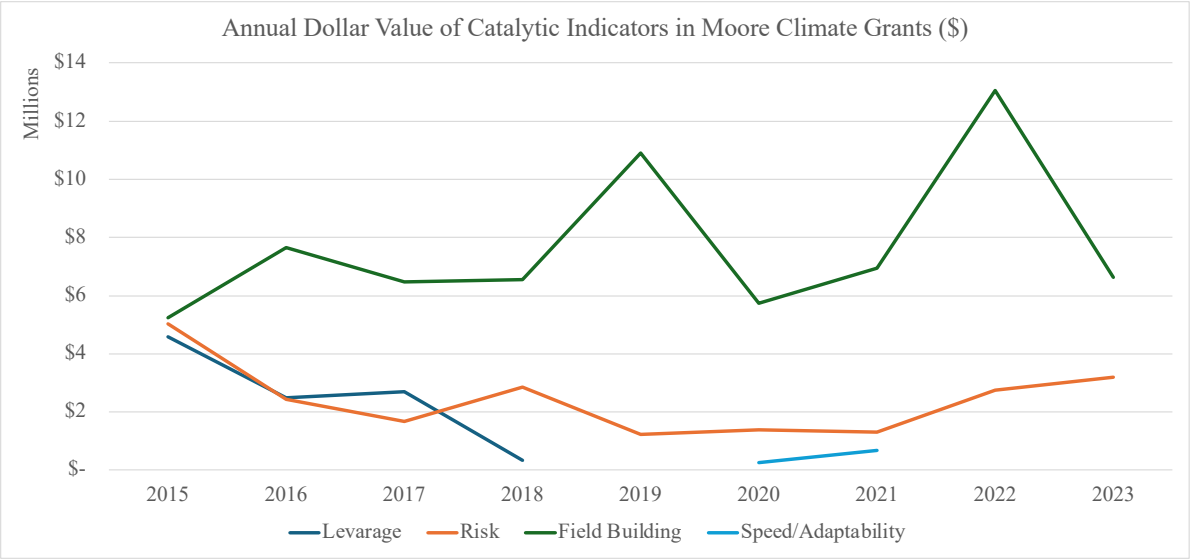

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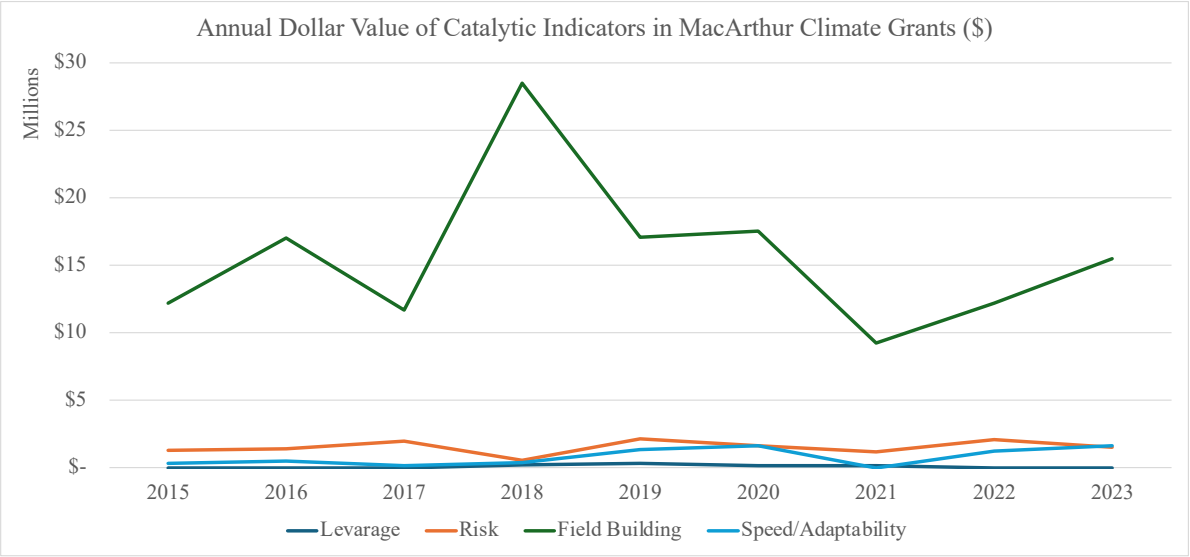

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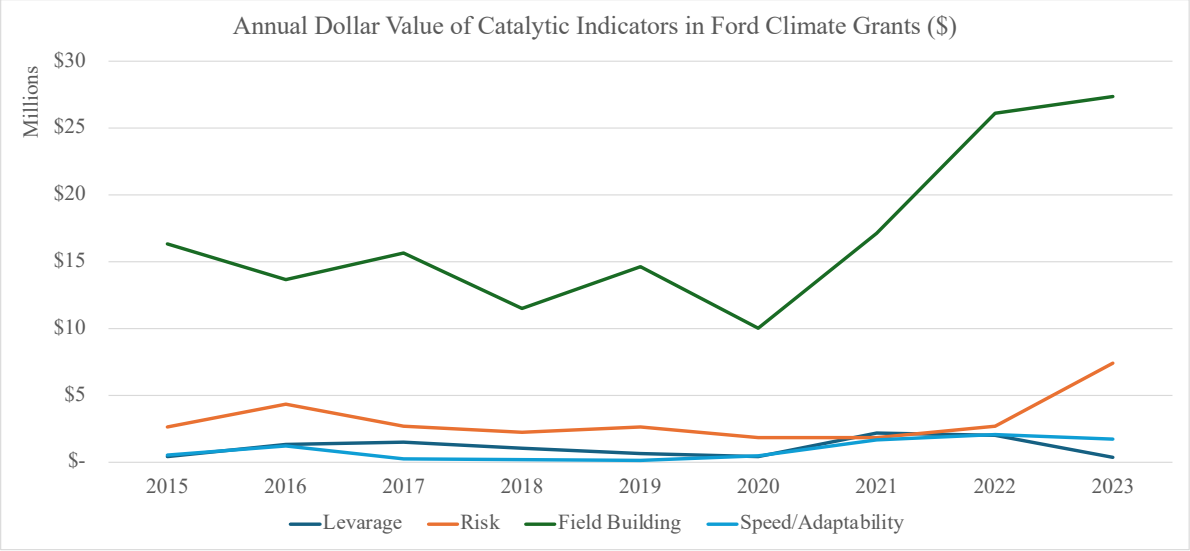

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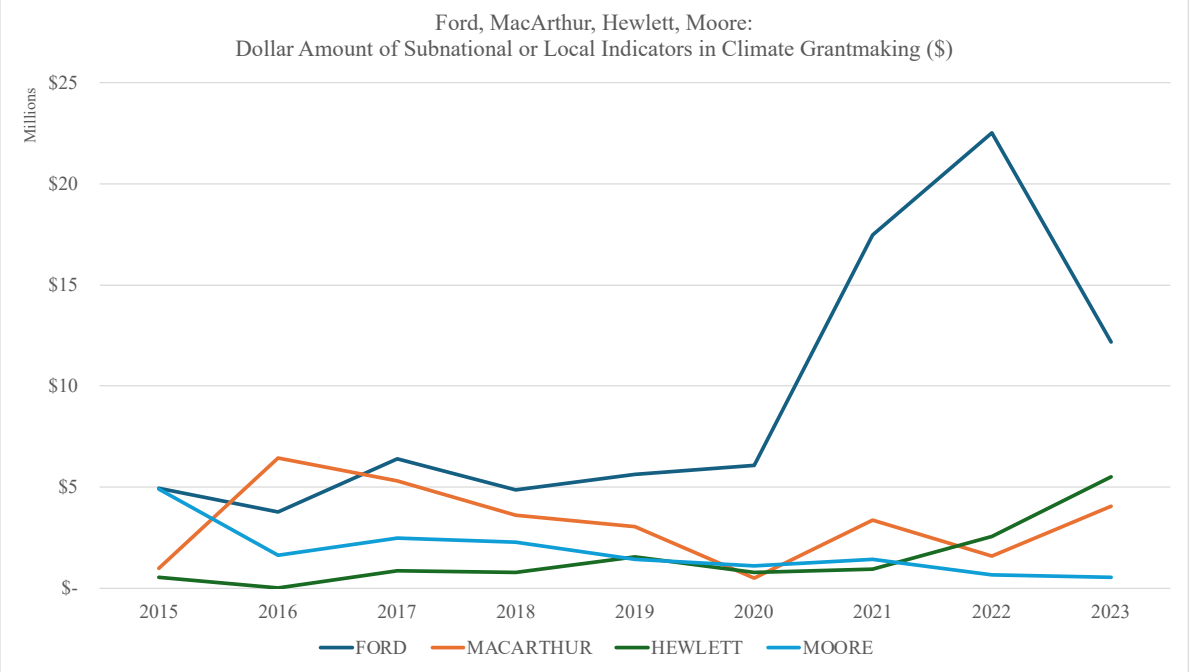

Appendix III

Table 1

Quote #	Interview	Quote	Tag
1	Climate Lead	*You have to look for places where philanthropy could help those transitions…move faster or have the content they need…You're looking for leveraged points because the prime movers are government and business.*	Leverage
2	Climate Lead	*You're trying to find places where you can fill a gap, or create something to make businesses and government move to their next steps…philanthropy can't just walk in there and pay for it all.*	Leverage
3	MacArthur	*Capital mobilization is a big priority for us…we start with our theories of change…we're looking at high additionality solutions…we're looking for systemic forms of impact…if you can demonstrate the economics, you get other capital to move in.*	Leverage
4	MacArthur	*There just isn't a lot of this catalytic capital out there in the market. And so we try to take a really thoughtful approach on when and how we deploy it.*	Capital Gaps
5	Packard	*We definitely look for leverage. I think we're highly leveraged across the board…we'll make a decision and we'll create an initiative or a program portfolio, then we bring in other dollars alongside us.*	Leverage
6	Packard	*We have these multiplier effects to how we advance our work…in addition to our own climate portfolios, we give some to ClimateWorks…and then additional…to CLUA, and they deploy it with their own strategy.*	Field Building

7	OneReef	*Philanthropy has an ability to fund projects that like, say, private capital would not because it's too risky…where philanthropy is able to step in and be like, we're making our investment and we're not expecting our money back.*	Risk
8	Philea	*Philanthropy is aware that on its own it can't solve any societal challenge, but particularly something like climate change. It doesn't have the resources available and…has to play a very specific catalytic role.*	Catalytic Philanthropy
9	Climate Lead	*It's leverage. This is going to help them do something faster…If I don't get community groups going, then the fossil fuel companies will get them going to fight something…If I help them understand their health concerns and help them talk to the governments about them, then the governments will understand that their voters want this.*	Leverage
10	MacArthur	*We have a carve out from our endowment of $500 million…a pool of catalytic capital…what that means is it's problem first, tool second…we then look for capital gaps that are impeding progress.*	Capital Gaps
11	MacArthur	*Think hard tech capital-intensive solutions that run into the valley of death before more conventional venture capital investments can become viable.*	Risk
12	MacArthur	*There's a bunch of reasons why capital doesn't flow as effectively. But that sector is somewhere between a quarter to a third of India's power consumption…if you can demonstrate that the economics work in that sector, you can start to get a flywheel moving.*	Leverage
13	MacArthur	*We took our first-loss position to enable…the Dutch DFI FMO to take a first-loss position of $100 million*	Leverage

		that unlocked a $1.1 billion fund for emerging markets.	
14	Packard	*We used to be a major player and we're less so now, but we're fairly influential because we'll make a decision and we'll create an initiative…then we bring in other dollars alongside us.*	Leverage
15	MacArthur	*When we're supporting our programs, we embed a team member within that program team, including the climate team. It allows for a really tight integration where our investments are directly advancing theory of change of our specific program.*	Systems Change
16	Packard	*Durable long-term change and outcomes and systems change comes with investing in these enabling conditions on policies, on capacity and institutions, leaders, research and ensuring that those economic models…change.*	Systems Change
17	Hewlett	*We identify the individuals that we feel are driven and capable in leading the big ship, big initiative, and then we invest in them, in their institutional capacity.*	Risk
18	Hewlett	*We work very closely with our grantee partners…they are much more familiar with their local environment…The goal is really for them to have deep roots…meanwhile we're building other trees that could help to strengthen them.*	Field Building
19	Philea	*There's such a diversity of ways for philanthropy to show up at COP…but I think it's also like brokering partnerships, convening, bringing in experts…and also the way they collaborate themselves.*	Catalytic Philanthropy
20	Philea	*The big things I think that have shifted is the funding and the understanding of the challenge and awareness…breaking down some of*	Priority Shifts

		these misconceptions. But there's a way to go.	
21	Climate Lead	*This is a period of real confusion in the climate philanthropy world because of the new administration…there are things that are happening this year around the weaponizing of the Internal Revenue Service…and the sort of weaponizing of philanthropy generally.*	Trump Election
22	Climate Lead	*People are trying to not be distracted and do the good work, but they're having to spend a lot of time thinking about what if my 501C3 status was removed? What if I wasn't allowed to give outside the country?*	Political Shocks
23	OneReef	*There's been a lot of chatter in our world about…what would happen if he or the administration tried to remove tax exempt status from NGOs that were doing this work.*	Political Shocks
24	University of Geneva, Centre for Philanthropy	*Trump threatened to…take down the status of foundations at some point…people were really afraid if they take down the status, foundations just collapse. So they were thinking, how can we move the money to make sure that we can still do some work?*	Priority Shifts
25	University of Geneva, Centre for Philanthropy	*A lot of what I see right now is a really big scare around democracy from US foundations and from European foundations…they decided to create a pool fund around democracy.*	Climate-Democracy Intersection
26	University of Geneva, Centre for Philanthropy	*Democracy is absolutely key to go further into fighting the climate crisis. But these two issues shouldn't be competing…What I try to develop is a systemic perspective on all the issues.*	Climate-Democracy Intersection
27	Climate Lead	*There are things that have happened to philanthropy in authoritarian countries, but never ours…So it's a community that is strong and resilient, but it is exhausted and worn*	Political Shocks

		out this year trying to figure out what to do.	
28	Hewlett	*I'm worried now, given what has happened in the US this year, US is going to have the same problem [as China]…it's increasingly hard…to say we're independent, we're 100% independent from the US government's interference.*	Political Shocks
29	Hewlett	*How do you justify climate change and also trying to solve climate problems if the American government does not recognize that this problem…How do you work with that and still be effective and strategic and still get things done?*	Trump Election
30	Philea	*One of the challenges in climate philanthropy is there's this tension between there are a few large climate funders…that creates a sense amongst other foundations that you know, climate's covered.*	Capital Gaps
31	Philea	*People working in foundations know that climate change is urgent, but I think there's still a gap between, okay, we realize this is urgent, but we're working on other really urgent challenges…democracy…poverty…h ealth.*	Priority Shifts
32	Philea	*I think that was maybe one of the…knowing that Trump was…potentially going to come back…prompted people to…look back at their strategy and just figure out how they can be most effective with the resources that they have.*	Trump Election
33	Gates 2	*Over time [we see] increasing focus on the implications for health…there was announcement of a bunch of different philanthropies…to make about $300 million investment in the health and climate intersection space.*	Priority Shifts

34	Gates 2	*I definitely see a lot of increased attention and focus from philanthropy in the adaptation side on climate…there's a much higher need in adaptation and resilience where really there isn't the tested business cases.*	Priority Shifts
35	Hewlett	*We used to feel if you are a private company coming from the US you are yourself, you are independent…With what's going on in the US right now, it's increasingly hard…And that is so difficult when also US has started to exercise a lot of its power.*	Trump Election
36	Climate Lead	*The report is actually formally going to give you analysis of the 2024 data. But what I am hearing is that they can already see that there's a billion more that's coming in 2025 than the year before, which is interesting because this is a period of real confusion in the climate philanthropy world because of the new administration.*	Priority Shifts
37	Philea	*I personally haven't noticed foundations stepping away from climate…if anything the people that I've spoken to are doubling down on their commitment to climate action because of these changes, making sure that it stays a priority.*	Priority Shifts
38	Gates 2	*Every year I feel like [the ClimateWorks adaptation funders table] is growing and growing and growing and there's more and more interest, which is really great to see.*	Priority Shifts
39	Hewlett	*We coordinate across other donors in the Climate and Land Use Alliance. Are you familiar with CLUA? So it's an alliance of the Ford Foundation, Packard, Margaret A. Cargill Philanthropies, Moore Foundation…And then ClimateWorks also has its own agenda that we directly support…upwards of $10 million a year just going straight to ClimateWorks.*	Field Building

40	Packard	*We have something called the Climate Breakthrough Awards…What that does is identifies…an individual or project and then we…have an awards program. They get $5 million or something. I think one partner got $12 million from the coalition of donors now behind Climate Breakthrough, unrestricted funds to just go and get impact around the issues or the projects that they're advancing.*	Field Building
41	Gates 1	*You probably saw the announcements four years ago that the foundation would put $1.4 billion toward climate adaptation and smallholder agriculture…that 1.4 billion represented the combination of work that we identified we had been doing that contributed to climate adaptation prior to the climate specific strategy. So things like drought tolerant crops, research and development…various other things. Some soils work.*	Risk
42	Gates 2	*There's a much higher need in adaptation and resilience where really there isn't the tested business cases, there isn't as strong of a track record for the innovations…These are really small ticket sizes, really vulnerable people…So I definitely see an increase of interest and focus on adaptation resilience.*	Risk
43	University of Geneva, Centre for Philanthropy	*It really depends. I think a lot of them know it's good to do long term and they're aware that it would be a good thing. But a lot of them still do short term and they don't. There is very few foundations developing like a systemic perspective and thinking long term and really like shaking the system. But a few of them, they're beginning to do it, some of them, but not the big ones.*	Catalytic Philanthropy

44	Moore	*That leverage concept is a marketing element sometimes by NGOs, but also sometimes by donors when they talk with one another. It's a word that's used constantly. And oftentimes it's genuine. And oftentimes it's more of a marketing element than anything else.*	Leverage
45	Climate Lead	*You have to look for places where philanthropy could help those transitions or those things that I described move faster or have the content they need to, like, you know, happen. And so you're looking for leveraged points because the prime movers are government and business, and they're the ones who really have to do all the work.*	Leverage
46	Hewlett	*We don't work alone and you just can't work alone. This is always a team effort…we work very closely with our grantee partners…not only providing funding but also working with them on the strategy side…we're getting the data, the inputs to help continuously refining how we make grants.*	Leverage
47	Hewlett	*A lot of the work we did before was about building the coalition, getting people to the table, doing the planning and the scenario work. Now we are very much in a phase where the question is, are we actually executing…are we actually delivering on those plans?*	Priority Shift
48	Gates 1	*In agriculture, we are losing a lot of the investment that was coming from other funders…So it's definitely a factor where we're seeing, okay, how does this change the operating environment, the funding environment?…There's been more attention to market solutions…How do we make things more affordable and create viable business models to sustain them?*	Behavior Shift

49	Bloomberg	*We've been focused on…how can we help cities most with what they're trying to do…because on the federal side, there remain lots of opportunities to access funding to do big things, but sometimes you have to talk about it differently.*	Subnational/Local
50	OneReef	*When you are working with the communities who are, you know, the frontline stewards, governments come and go…But like if the community as a cultural value pass from one generation to the next…it will be self sustaining. Even if, you know, funds come and go."*	Subnational/Local
51	Moore	*We…have to make sure that we're being very careful about…how we're actually representing what [grantees] do. Because we make public all of the grants that we make to these organizations and we don't want to do something that is going to undermine their own sort of profile in the world.*	Behavior Shift
52	Climate Lead	*There is an awareness that we have to change what we're doing…somehow it's been permitted to become polarized in the United States…when in fact having a safe and sustainable…planet should be pulling us together…we should stop arguing about the 10% of things we don't agree on and…come together as Americans and then as humanity."*	Priority Shift
53	Hewlett	*We focus on institutional building…we invest in them, in their institutional capacity, and hopefully they will be able to navigate…all kinds of conditions at sea, given…volatility and constant changing dynamic…You've seen the track record of Hewlett's institutional building…and I think…there are some consistency in the kind of way we give, the overall philosophy.*	Field Building

54	Packard	*We focus on institutional building…we believe in people power…we identify the individual that we feel are driven and capable in leading the big ship, big initiative, and then we invest in them, in their institutional capacity, and hopefully they will be able to navigate…all kinds of conditions at sea, given…volatility and constant changing dynamic.*	Field Building
55	OneReef	*OneReef works with…indigenous communities throughout the Pacific to try to build ocean climate resilience…we ask them what would they like to do to manage their marine and terrestrial resources…and then come in and support them in the way that they've identified.*	Subnational/Local
56	OneReef	*It truly, truly respects and wants to partner with communities as opposed to coming in as a Westerner and saying, this is how you should do it…indigenous people are…a critical piece in answering this issue.*	Subnational/Local
57	Packard	*In our forest work, we are working actively to build capacity at hyperlocal levels…really centering local community and indigenous communities…because it's forest focused…from a justice angle, but also an effectiveness angle of protecting forest, but also developing new alternative economic directions instead of cutting down the trees in the forest.*	Subnational/Local
58	Climate Lead	*The big climate funders get together twice a year in meetings so that they can collaborate…inviting a bunch of very new philanthropists to climate who are from Asia to their meetings to learn together and being super open minded about some of the strategies that might be most important in Asia*	Leverage