



Momentum for Change: Financing for Climate Friendly Investments Category

Catalytic Finance Initiative

Global

The Catalytic Finance Initiative (CFI), launched by [Bank of America](#) in 2014, is moving beyond green business-as-usual to innovative capital deployment for high-impact clean energy and sustainability investments. These investments include energy efficiency and renewable energy, which help to reduce greenhouse gas emissions.

In 2016 the Catalytic Finance Initiative expanded to 12 partners that have collectively mobilized approximately USD 10 billion across more than 25 innovative and high-impact climate mitigation and sustainability-focused investments. In doing so, the Catalytic Finance Initiative de-risks such opportunities for other investors, as well as highlights the possibility of innovative new products and financial structures that can catalyse a greater flow of capital and a scale-up of solutions.

Key facts

- Bank of America helped a new global impact private equity fund solely focused on the United Nations Sustainable Development Goals reach its target capital raise of USD 2 billion. The fund works with entrepreneurs in a variety of sectors and geographic regions, including education, climate smart agriculture, and clean energy, to drive positive and measurable societal and environmental impact including reducing emissions of greenhouse gases;
- Bank of America structured and co-arranged Europe's largest renewable energy bond for an offshore wind farm in the North Sea to help secure ongoing financing for 288 MW of wind;
- Bank of America's Foundation provided grants of USD 1 million to [GivePower's](#) off-grid solar lighting programs for schools in Nicaragua, Haiti, Mali, Kenya, Uganda, Nigeria, Nepal, Ghana, Malawi, Senegal, and Burkina Faso. The goal is to provide 1,500 schools with off-grid solar lighting and to install mini-grids that will provide power to entire villages;
- Bank of America provided a USD 10 million loan to the [New York City Energy Efficiency Corporation](#) to expand its financing of energy efficiency projects in buildings.

More information

Digital assets are available for download at: <http://bit.ly/mfc2018>

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