

CATALYST MENA CLEAN ENERGY FUND (CMCF)

IMPACT REPORT 2021

CMCF 2021 IMPACT SNAPSHOT

7 AFFORDABLE AND
CLEAN ENERGY



174 MW

Installed capacity

380 GWh

Electricity generated

13 CLIMATE
ACTION



207 kt

Avoided emissions

\$243m

Mobilised towards mitigation

8 DECENT WORK AND
ECONOMIC GROWTH



156

Permanent jobs

1,466

Lifetime Impact of temporary jobs

CMCF IMPACT REPORT 2021

Table of Contents

1	Message from the Catalyst team
2	Portfolio Breakdown
3	The Impact Management Project
4	CMCF Portfolio Impact
5	Catalyst Investment Management
	Appendix

MESSAGE FROM THE TEAM

Dear Investors,

We are issuing our second annual impact report as the COVID-19 pandemic continues and global supply chain uncertainties present a set of challenges and demands from the global community. As a result, while we prepare to raise our second fund, CMCF2, we are more conscious of the need to measure our impact at both GP and portfolio level, recognising the privilege that Catalyst has been afforded to deliver positive sustainable development outcomes in the MENA region.

CMCF has made good progress during 2021 and we are very pleased to have completed the acquisition of the 65 MW solar PV project SPEE in Egypt as well as completing the second phase of the 11 MW Zara project in Jordan. CMCF has also increased its portfolio in Egypt and completed a 25.5% acquisition of another 65 MW solar PV project, Phoenix Power. In 2021, CMCF's portfolio projects generated 380 GWh of clean electricity and avoided 207,412 tonnes of carbon emissions. In order to do so, CMCF has mobilised \$243 million of capital flows into clean energy capacity and created 156 permanent jobs, 53 of which were local to the country of operation. For every million dollars invested in CMCF, that represents a lifetime contribution of 130 GWh and 71,000 tonnes of avoided emissions.

Furthermore, Catalyst plays a role in the continued reduction of the levelised cost of clean electricity in the MENA region, suggesting that the impact outcomes achieved for every dollar invested in CMCF2 from 2022 could be as much as double those in CMCF from 2016.

The entire Catalyst team recognises that impact reporting is a process to which it commits its ongoing efforts to improve. We welcome therefore all feedback from existing investors, stakeholders and potential new partners as we build on these initial steps.

The CMCF team



Ennis Rimawi
Managing Director



Rana Dajani
Senior Manager, Impact



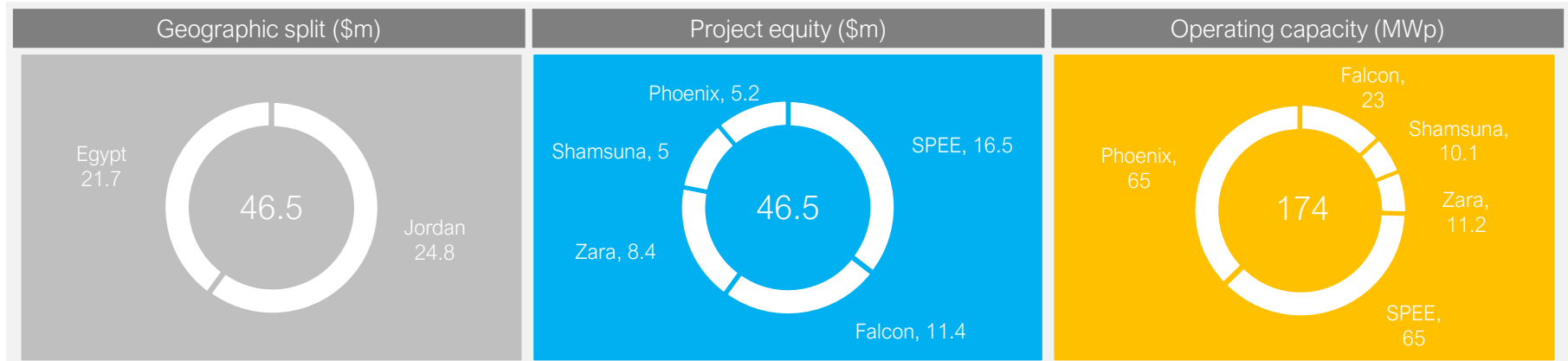
Tamara Otoom
Project Development Executive



Farah Tubeileh
E&S and Impact Specialist

PORTFOLIO BREAKDOWN

CMCF's portfolio has continued to grow with the addition of SPEE and Phoenix Power and the commencement of operations in the second Zara project location.



2021 outlook

5th
project added

82%
equity deployed

1.7x
Increased operating capacity

CMCF has been building a portfolio of solar PV assets since its launch in July 2016. CMCF's first three projects, Zara (2017), Shamsuna (2018) and Falcon (2019), are all located in Jordan. Shamsuna and Falcon have been fully operational since 2016 while Zara Phase I was operational in 2019. Zara Phase II became fully operational by the end of 2020 with COD in April 2021. At the end of 2020, CMCF had also executed a binding SPA to acquire operating solar PV plant SPEE, its first project in Egypt, committing \$16.5 million and increasing the portfolio's operating capacity by 65 MW to 109 MW. The project was acquired in 2021. In February 2021, CMCF signed a binding SPA with Phoenix, a 65 MW operating solar PV project in Egypt. A 25.5% stake in the project was acquired in January 2022.

All sources: Catalyst Investment Management

THE IMPACT MANAGEMENT PROJECT (IMP)

What is IMP?

The IMP is working towards a global consensus on impact reporting

The Impact Management Project (IMP)¹

The IMP provides a forum for building global consensus on how to measure, manage and report impacts on sustainability. It is relevant for enterprises and investors who want to manage ESG risks, as well as those who also want to contribute positively to global goals.

The IMP convenes a community of over 2,000 practitioners to share best practices, delve into technical issues and identify areas where further consensus is required in impact measurement and management.

The IMP also facilitates a structured network of 16 standard-setting organisations (below) that, through their specific and complementary expertise, are coordinating efforts to provide complete standards for measurement, management and reporting of impacts on sustainability.



Measuring impact

The IMP enables investors to map their intentions regarding impact according to: (i) the impact goals of the underlying businesses, and (ii) the investors' contribution to the impact of the business.

Contribution to impact achieved can be on two levels: manager level and portfolio company level. At manager level, Catalyst implements a suite of impact standards and policies which flow through to the underlying portfolio investments through the contractual provisions in the shareholders' agreements.

At portfolio level, Catalyst applies the five IMP impact dimensions – what, who, how much, contribution, and risk – to assess and report on how our investments are contributing towards achieving the target outcomes. Catalyst has identified the most relevant SDGs, targets and indicators for its portfolio and reports on these annually.

IMP network of organisations



All sources: Impact Management Project

IMP impact dimensions

□	WHAT	WHAT outcome(s) does the effect drive, and how important are they to the people (or planet) experiencing it?
○	WHO	WHO experiences the effect, and how underserved are they in relation to the outcome?
≡	HOW MUCH	HOW MUCH of the effect occurs? Across scale, depth and duration
+	CONTRIBUTION	How does the effect compare and CONTRIBUTE to what is likely to occur anyway?
△	RISK	What is the RISK to people and planet that the impact does not occur as expected?

THE IMPACT MANAGEMENT PROJECT (IMP)

Mapping CMCF against the Investor's Impact Matrix



The Investor's Impact Matrix has been designed to help investors consider impact as an asset class

		IMPACT OF UNDERLYING ASSETS		
		A	B	C
		Act to avoid harm prevents or reduces significant effects on important negative outcomes for people & planet.	Benefit stakeholders generates various effects on positive outcomes for people & planet.	Contribute to solutions generates one or more significant effect(s) on positive outcomes for otherwise underserved people and the planet.
INVESTOR'S CONTRIBUTION	1	Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital		
	2	Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital		
	3	Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital		
	4	Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital		CMCF
	5	Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital		
	6	Signal that impact matters + Engage actively + Grow new/undersupplied capital markets + Provide flexible capital		

Impact of Investor

By investing in CMCF, Catalyst's limited partners are (i) "Signalling that Impact Matters" across the capital markets; (ii) "Engaging Actively" with companies to help them improve their business in a sustainable direction, and (iii) "Growing Undersupplied Capital Markets" by providing capital to CMCF that would not otherwise be available and that is then deployed into projects which other institutions might not consider.

Impact of underlying assets

CMCF's portfolio assets generate clean electricity, reduce carbon emissions and create jobs, making an important contribution to its host countries' Nationally Determined Contributions (NDCs) and the global effort to mitigate climate change.

CMCF PORTFOLIO IMPACTS

Regional development context

Catalyst makes a meaningful contribution to the SDGs and measures these impacts across the portfolio against three specific goals

ARAB REGION SDG INDEX AND DASHBOARD REPORT

From the *Sustainable Development Report 2021*²:

Countries within the Arab region have been repeatedly described as future climate change hotspots most affected by various kinds of negative climate impacts. Many of these impacts are starting to become visible. Droughts, floods and extreme heat are just a few of the many examples. These impacts also tend to aggravate existing socio-economic and environmental vulnerabilities and act as drivers of resource insecurity and displacement in weak and conflict-affected countries.

Climate change is also projected to exacerbate the region’s existing natural resource challenges and risks as the region is already host to 12 of the world’s most water-scarce countries and has some of the world’s highest food import-dependency levels.

Arab countries vary in their progress towards achieving the goals of affordable and clean energy (SDG 7) and climate action (SDG 13), based on the 2022 Arab Region SDG Index. On SDG 7, half of the 22 countries are facing major challenges and six face significant challenges. Five countries have insufficient data available for calculating a goal-level score. In terms of trends, six countries are on track for achieving SDG 7, and eight countries are on a moderately increasing trajectory to achieving this goal.

No one Arab country has yet achieved SDG 13 (Climate Action), based on the 2022 regional Index. Four countries are on a moderately increasing trajectory on this goal, namely the UAE, Jordan, Libya and Saudi Arabia.

CMCF SDG CONTRIBUTION

Directly measured and reported



Not currently measured



SDG TREND DASHBOARD FOR LEVANT AND NORTH AFRICA

COUNTRY	NO POVERTY 01	ZERO HUNGER 02	GOOD HEALTH AND WELL-BEING 03	QUALITY EDUCATION 04	GENDER EQUALITY 05	CLEAN WATER AND SANITATION 06	AFFORDABLE AND CLEAN ENERGY 07	INDUSTRY, INNOVATION AND INFRASTRUCTURE 08	DECENT WORK AND ECONOMIC GROWTH 09	REDUCED INEQUALITIES 10	SUSTAINABLE CITIES AND COMMUNITIES 11	RESPONSIBLE CONSUMPTION AND PRODUCTION 12	CLIMATE ACTION 13	LIFE BELOW WATER 14	LIFE ON LAND 15	PEACE, JUSTICE AND STRONG INSTITUTIONS 16	PARTNERSHIPS FOR THE GOALS 17
Iraq	→	→	↗	↔	↓	↑	↗	→	→	↔	→	↓	→	→	↓	→	↓
Jordan	↗	→	↗	→	→	↗	↑	→	↑	↔	↗	→	↗	→	↗	↗	→
Lebanon	↑	→	↗	↔	→	→	↑	→	→	↔	↓	↓	→	→	↗	↓	↗
Syrian Arab Republic	↔	↓	↗	↔	→	↗	→	→	→	↔	↓	↔	↑	↓	↗	→	↗
Palestine	↗	→	↗	↑	→	↑	↔	→	↗	↔	↗	↔	↔	↑	↗	↗	↔
Algeria	↗	↗	↗	↑	→	↗	↗	→	↗	↔	↓	↓	→	→	↗	→	→
Egypt	→	→	↗	↑	→	↗	↗	↗	→	↔	↓	→	→	→	↗	↗	↓
Libya	↔	↓	→	↔	→	↑	↓	→	→	↔	↓	→	↗	↓	↗	↓	↓
Morocco	↗	↗	↗	→	→	↑	→	↗	↗	↔	↓	→	↑	↓	↗	↗	→
Tunisia	↗	→	↗	↑	→	↗	↗	→	↗	↔	↓	→	→	↗	↗	→	↗




↑ On track or maintaining SDG achievement ↗ Moderately improving → Stagnating ↓ Decreasing ↔ Data unavailable

Sources: [2022 Arab Region SDG Index and Dashboard Report](#); Catalyst Investment Management

CMCF PORTFOLIO IMPACTS

Relevant UN SDGs, targets and indicators for CMCF

Catalyst makes a meaningful contribution to the SDGs³ and measures these impacts across the portfolio against three specific goals

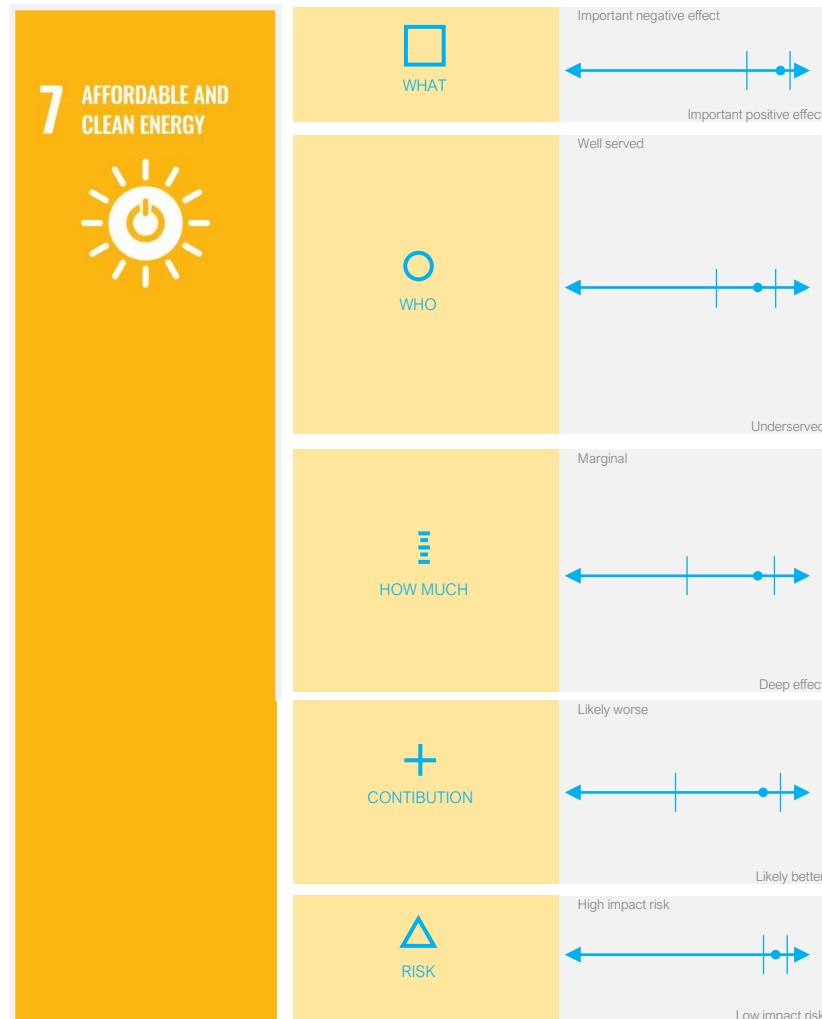
SDG	GOAL	TARGETS	CMCF INDICATORS (UNITS)
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<p>Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<p>7.2 By 2030, increase substantially the share of renewable energy in the global energy mix</p>	<ul style="list-style-type: none"> • Installed clean energy capacity (MW) • Clean electricity generated (GWh)
 <p>13 CLIMATE ACTION</p>	<p>Take urgent action to combat climate change and its impacts</p>	<p>13.2 Integrate climate change measures into national policies, strategies and planning</p> <p>13.a Implement the commitment undertaken by developed-country parties to the UNFCCC to a goal of mobilizing jointly \$100 billion annually by 2020 to address the needs of developing countries in the context of meaningful mitigation actions</p>	<ul style="list-style-type: none"> • Avoided carbon dioxide emissions (tonnes) • Capital mobilised towards climate change mitigation (\$m)
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p>	<ul style="list-style-type: none"> • Quality permanent jobs created (#) • Quality temporary jobs created (#)

All sources: United Nations, Catalyst Investment Management

CMCF PORTFOLIO IMPACTS

Contribution to SDG 7

In 2021, the CMCF portfolio generated 380 GWh of clean electricity.



Catalyst invests in renewable energy projects that generate clean electricity in the MENA region and reduce global CO₂ emissions. Through the UNFCCC, all MENA countries have published Nationally Determined Contributions (NDCs)⁴ that set out their clean energy targets, which Catalyst's projects are fulfilling. Egypt targets 42% clean electricity by 2030 while Jordan calls for 50% by 2030.

While access to electricity is high across the region, quality of provision is more variable. CMCF's projects increase the amount of clean electricity supplied both to the grid and to commercial offtakers. This increases infrastructure resilience, energy independence and peak capacity, while lowering the overall cost of electricity.

Country	% of population with access to electricity		% of population with access to clean fuels for cooking		CO ₂ emissions from electricity	
	Score	Trend	Score	Trend	Score	Trend
Egypt	●	↑	●	↑	●	↗
Jordan	●	↑	●	↑	●	↑

CMCF's portfolio contributed 380 GWh of clean electricity in 2021. Every USD million invested in CMCF will see a lifetime contribution of 160 GWh to the region.

Indicator	2019A	2020A	2021A	Lifetime	Lifetime / USD million
Installed capacity (MW)	39	109	174	174	3
Electricity generated (GWh)	66	219	380 ¹	9,093	160

As an early mover in the MENA clean energy sector - and still the first specialist investment platform - Catalyst can certainly claim some additionality in its contribution. While some of its greenfield projects would have been developed by others (albeit likely at higher costs), its non-standard projects may not have been. Catalyst's brownfield projects would obviously have existed in any event, although Catalyst looks to improve these further through efficiency, further development or the introduction of storage. That noted, even secondary acquisitions of operating assets move the market along, building track records and recycling capital to developers.

Clean energy projects are highly deterministic and outcomes such as installed capacity are known in advance while electricity generation tends to be very close to forecasts.

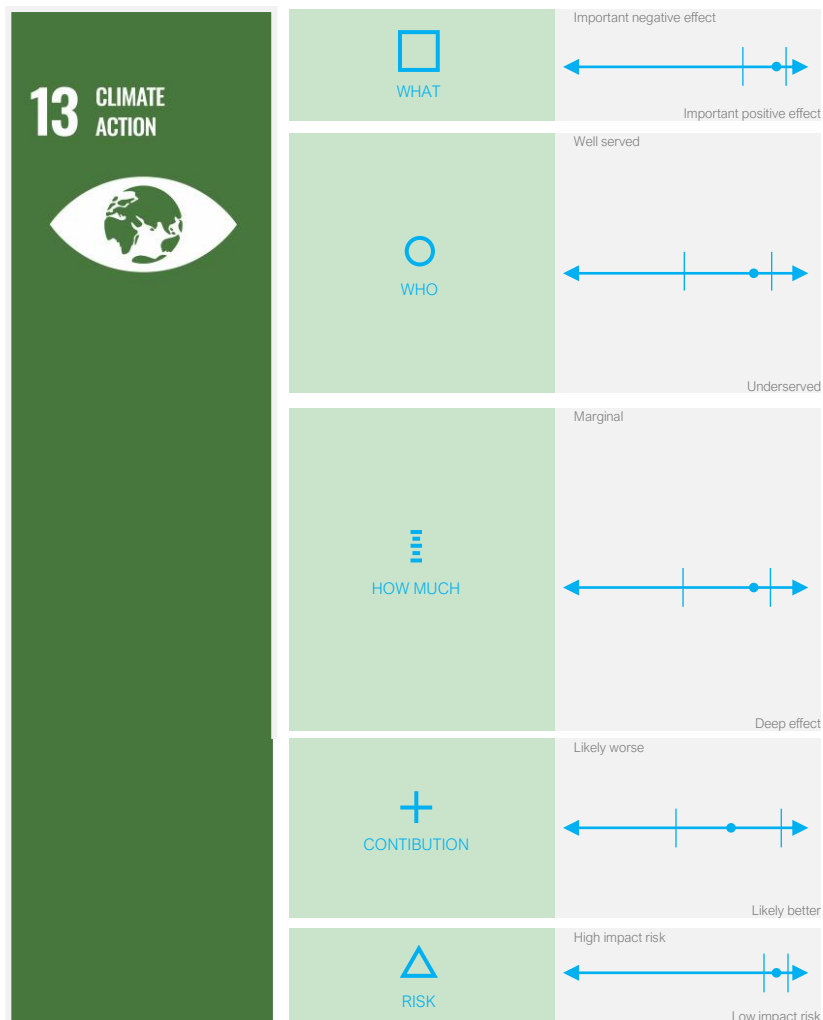
¹ The total electricity generated includes total Phoenix generation in 2021. While CMCF owns only 25.5% of Phoenix, this share contributes to the total impact of the project.

All sources: [2022 Arab Region SDG Index and Dashboard Report](#), Catalyst Investment Management

CMCF PORTFOLIO IMPACTS

Contribution to SDG 13

In 2021, the CMCF portfolio was responsible for over 207,000 tonnes of avoided emissions.



The Arab region faces profound challenges from water scarcity, conflict and migration and all of these are exacerbated by climate change. Increased electricity demand from population and economic growth (plus demand factors increased by climate change such as the use of air conditioning and need for desalination) must be met by clean energy.

CMCF's host countries have made progress towards SDG 13 but this is now stagnating in Egypt.

Country	Energy-related CO2 emissions (tCO2/capita)		CO2 emissions embodied in imports (tCO2/capita)		CO2 emissions embodied in fossil fuel exports (kg/capita)	
	Score	Trend	Score	Trend	Score	Trend
Egypt	●	↗	●	●	●	●
Jordan	●	↕	●	●	●	●

CMCF's portfolio avoided the equivalent of 207,620 tonnes of CO2 emissions in 2021. Every USD million invested in CMCF will see a lifetime contribution of more than 85,000 tonnes of avoided emissions. CMCF's portfolio has mobilised more than \$240 million of total capital.

Indicator	2019A	2020A	2021A	Lifetime	Lifetime / USD million
Avoided CO2 emissions (tons)	40,350	121,531	207,412 ¹	4,941,074	86,685
Capital mobilised towards climate change mitigation (\$M)	Fund equity		Co-invest	Debt	Total capex
	46.5		15.2	181.2	242.9

As an early mover in the MENA clean energy sector - and still the first specialist investment platform - Catalyst can certainly claim some additionality in its contribution. While some of its greenfield projects would have been developed by others (albeit likely at higher costs), its non-standard projects may not have been. Catalyst's brownfield projects would obviously have existed in any event, although Catalyst looks to improve these further through efficiency, further development or the introduction of storage. That noted, even secondary acquisitions of operating assets move the market along, building track records and recycling capital to developers.

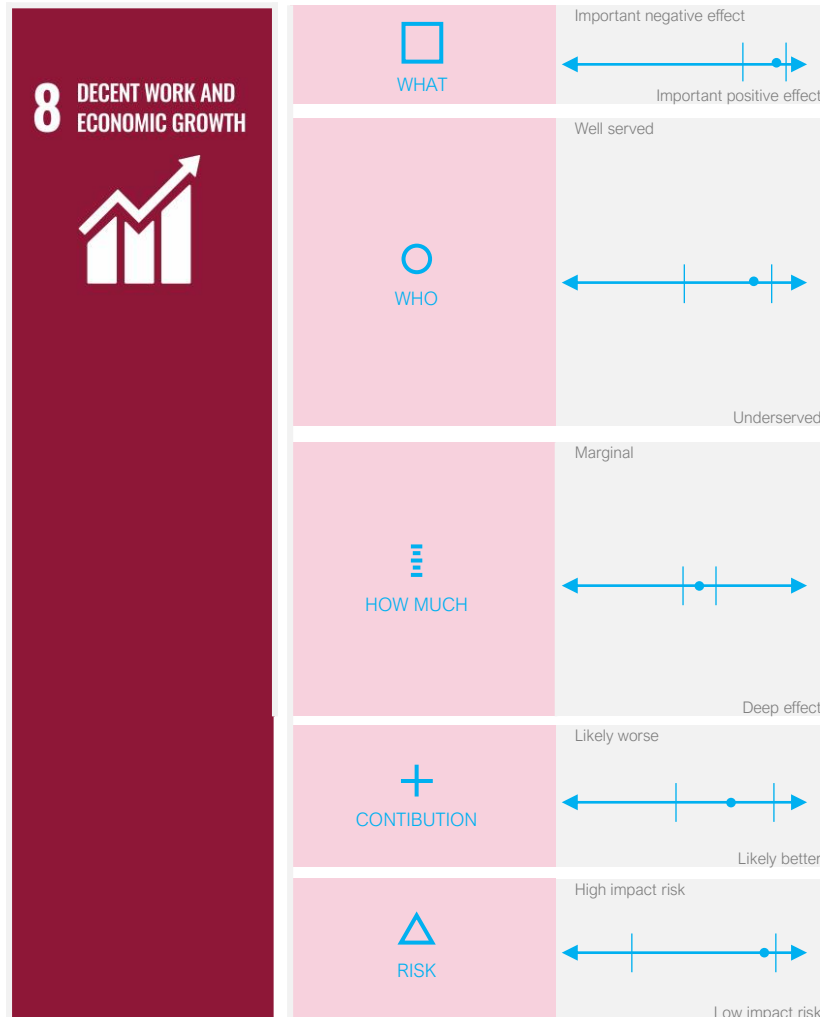
Clean energy projects are highly deterministic and outcomes such as installed capacity are known in advance while avoided emissions tend to be very close to forecasts. Capital amounts are determined well in advance and locked in at financial close.

¹ The sum of avoided emissions includes avoided emissions by Phoenix in 2021. While CMCF owns only 25.5% of Phoenix, this share contributes to the total impact of the project. All sources: [2022 Arab Region SDG Index and Dashboard Report](#), Catalyst Investment Management

CMCF PORTFOLIO IMPACTS

Contribution to SDG 8

CMCF's portfolio of projects employed 156 people in 2021.



Catalyst invests in renewable energy projects that provide high quality skilled and unskilled permanent jobs as well as temporary jobs for construction workers, benefitting workers and their families. Decent employment is a critical component of sustainable development and a counter to economic migration.

The Arab region has the highest rate of unemployment in the world at 11.5% of the total labour force, nearly double the global average. In 2021, Jordan had the highest unemployment rate (18.5%) in the region after Libya (19.4%).

Country	Unemployment rate (% of labour force)		Labour freedom score		Adults with a bank account (% of population over 15)	
	Score	Trend	Score	Trend	Score	Trend
Egypt	●	↗	●	→	●	↑
Jordan	●	↘	●	↘	●	↑

CMCF's portfolio provided quality, full time employment to 156 people in 2021, including positions in management, maintenance, security and cleaning. Nearly 1,470 cumulative construction jobs in total had been created.

Indicator	2019A	2020A	2021A	Lifetime	Lifetime / USD million
Quality permanent jobs created	42	73	156 ¹	156	3
Quality temporary jobs created	386	1,080	0	1,466 ²	24

As an early mover in the MENA clean energy sector - and still the first specialist investment platform – Catalyst can certainly claim some additionality in its contribution. While some of its greenfield projects would have been developed by others (albeit likely at higher costs), its non-standard projects may not have been. Catalyst's brownfield projects would obviously have existed in any event, although Catalyst looks to improve these further through efficiency, further development or the introduction of storage.

Clean energy projects are highly deterministic and outcomes such as permanent jobs created are known in advance. Catalyst seeks to reduce risks around employment by ensuring that its projects, and all contractors that it works with, embody the highest standards for workers' rights and safety, such as the IFC EHS Guidelines, Performance Standards and others^{5,6,7}. Catalyst monitors compliance through received reports and site visits.

¹ The sum of permanent jobs created includes Phoenix employees in 2021. While CMCF owns only 25.5% of Phoenix, this share contributes to the total impact of the project.

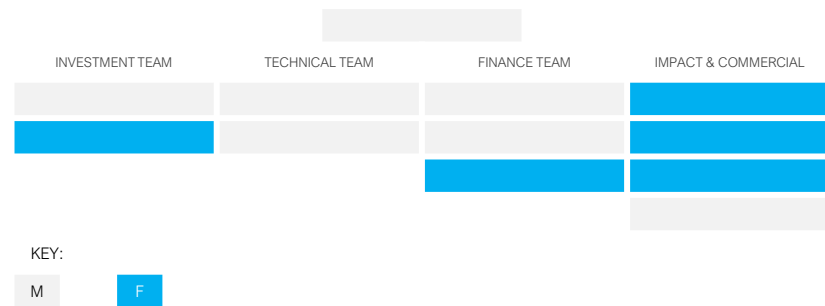
² This lifetime figure assumes career longevity created through temporary jobs.

CATALYST INVESTMENT MANAGEMENT

Impact standards

Catalyst Investment Management embodies international impact standards and best practice

Catalyst Investment Management team



Global impact standards



- ▶ Catalyst has implemented best practice impact standards and processes at platform level which cascade through the portfolio and are upheld by all investee management teams

Internal impact standards and policies

Investment policy	Governance policy
E&S policy (ESMS)	Gender & diversity policy
HR policy	Procurement policy
Compensation policy	

2X CHALLENGE FINANCING FOR WOMEN

Catalyst believes the following 2X Challenge⁹ criteria are met and that it would be one of the first PE managers in MENA to qualify:

- Leadership: **>20%** of Catalyst's Senior Management team is female
- Employment: **>30%** of Catalyst's workforce are female

Catalyst is pursuing the 2X Challenge qualification as part of its fundraising for CMCF2. In addition, Catalyst intends to develop a Gender Strategy with the support of its existing LPs and stakeholders.



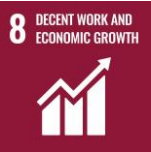
All sources: 2X Challenge: Financing for Women



APPENDIX I
PORTFOLIO DATA TABLES

CATALYST INVESTMENT MANAGEMENT

Summary of impact outcomes by SDG

SDG	Target	Indicator	2019A	2020A	2021A	Lifetime	Lifetime / USD million
 7 AFFORDABLE AND CLEAN ENERGY	Increase share of clean energy in the mix	Installed capacity (MW)	39	109	174	174	3
		Electricity generated (GWh)	66	219	380	9,093	160
 13 CLIMATE ACTION	Implement climate change mitigation measures	Avoided carbon dioxide emissions (kilotons)	40	122	207	4,941	87
		Capital mobilised towards climate change mitigation (\$m)	89	89	243	243	4.3
 8 DECENT WORK AND ECONOMIC GROWTH	Decent work for all	Quality permanent jobs created	42	73	156	156	3
		Quality temporary jobs created	386	1,080	0	1,466	26

All sources: Catalyst Investment Management

CMCF PORTFOLIO

Summary of impact outcomes by SDG



Target

7.2 By 2030, increase substantially the share of renewable energy in the global energy mix

INDICATOR

INSTALLED CAPACITY (MW)

	2019A	2020A	2021A	Lifetime
Falcon	23	23	23	23
Shamsuna	10	10	10	10
Zara	6	11	11	11
SPEE	65	65	65	65
Phoenix			65	65
TOTAL	39	109	174	174

INDICATOR

ELECTRICITY GENERATION (MWh)

	2019A	2020A	2021A	Lifetime
Falcon	44,203	43,929	44,757	895,140
Shamsuna	18,446	17,212	18,762	375,240
Zara	3,825	8,657	16,952	339,040
SPEE	105,440 ¹	149,451	147,875	3,696,875
Phoenix			151,476	3,786,900
TOTAL	66,474	219,249	379,822	9,093,195

¹ Not included in 2019A total as SPEE was not part of the CMCF1 portfolio until the end of 2020.
All sources: UN, Catalyst Investment Management

CMCF PORTFOLIO

Summary of impact outcomes by SDG



Target

INDICATOR

Target

INDICATOR

13.2 Integrate climate change measures into national policies, strategies and planning

AVOIDED CARBON DIOXIDE EMISSIONS (T)

	2019A	2020A	2021A	Lifetime
Falcon	26,831	26,665	27,167	543,345
Shamsuna	11,197	10,447	11,389	227,774
Zara	2,322	5,255	10,290	205,797
SPEE	64,340 ¹	79,164	78,329	1,958,235
Phoenix			80,237	2,005,921
TOTAL	40,349	121,531	207,412	4,941,074

13.a Implement the commitment undertaken by developed-country parties to the UNFCCC to a goal of mobilizing jointly \$100 billion annually by 2020 to address the needs of developing countries in the context of meaningful mitigation actions

CAPITAL MOBILISED TOWARDS CLIMATE CHANGE MITIGATION (\$M)

	Fund equity	Co-invest	Debt	Total capex
Falcon	11.4	-	40.0	51.4
Shamsuna	5.0	-	16.7	21.7
Zara	8.4	-	7.1	15.7
SPEE	16.5	-	58.4	74.9
Phoenix	5.2	15.2	58.9	79.4
TOTAL	46.5	15.2	181.2	242.9

¹ Not included in 2019A total as SPEE was not part of the CMCF1 portfolio until the end of 2020.
All sources: UN, Catalyst Investment Management

CMCF PORTFOLIO

Summary of impact outcomes by SDG

8 DECENT WORK AND ECONOMIC GROWTH

Target

8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

INDICATOR

QUALITY PERMANENT JOBS CREATED

	2019A	2020A	2021A	Of which local
Falcon	14	22	22	14
Shamsuna	18	15	15	6
Zara	10	22	22	3
SPEE	-	14	14	11
Phoenix			83	19
TOTAL	42	73	156	53

INDICATOR

QUALITY TEMPORARY JOBS CREATED

	Construction	Of which local
Falcon	128	37
Shamsuna	73	-
Zara	185	110
SPEE	1,000	1,000
Phoenix	80	30
TOTAL	1,466	1,177

CMCF PORTFOLIO

Summary of impact outcomes by SDG



Catalyst Investment Management has developed a macro-level assessment of gender baseline conditions in specific MENA countries and in sectors targeted by the Fund. As a result of the assessment, CIM also developed a Gender Action Plan which details specific minimum actions to be implemented on Fund level and Portfolio level in order to address gender-based vulnerabilities and risks.

The Gender Action Plan aims to:

1. Secure equal employment opportunities, policies and practices	<ul style="list-style-type: none"> a. Ensuring gender mainstreaming in Fund and Portfolio governance. b. Embedding gender indicators in operational procedures. c. Dedicating resources to the promotion of gender equality. d. Developing competencies and capacity in gender.
2. Participate in policy dialogue and community engagement activities within countries of operation	<ul style="list-style-type: none"> a. Establishing ties with relevant community, public, and private actors in renewable energy, education and policy/government
3. Facilitate learning and information sharing regarding gender equality in access to services and employment	<ul style="list-style-type: none"> a. Carrying out regular gender-related data collection, monitoring, analysis and reporting
4. Ensure satisfaction among both women and men in terms of service provision	<ul style="list-style-type: none"> a. Collecting data on community/consumer satisfaction.

These activities are aligned with:

SDG 5 on Gender Equality	<ul style="list-style-type: none"> 5.1 End all forms of discrimination against all women and girls everywhere <ul style="list-style-type: none"> ▪ Indicator: Female Employment 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life <ul style="list-style-type: none"> ▪ Indicator: Women in Managerial Positions
2X Challenge Criteria	<ul style="list-style-type: none"> ▪ Leadership: 30% women in senior leadership or 30% women on the Board or Investment Committee ▪ Employment: 30-50% share of women in the workforce ▪ Consumption: Products or Services that specifically or disproportionately benefit women

METHODOLOGY & REFERENCES

Key elements of Catalyst's approach to data collection and analysis

Methodology

Catalyst uses the following approaches for deriving impact values:

Electricity generation

Actual electricity output figures are provided directly to Catalyst by its monitoring systems in real time and are aggregated for monthly, quarterly and annual values.

Electricity output forecasts are determined based upon actual installed capacity, assumed capacity factor and assumed annual degradation (0.7% pa). Lifetime values multiply these output numbers for the duration of the relevant PPA.

Emissions reduction

Avoided CO₂ values are calculated using electricity output figures as above and the appropriate national grid emissions factor (published by the UNFCCC).

Capital mobilisation

Total project costs numbers encompass all CMCF fund equity, co-investment equity and senior debt.

Employment

All permanent and temporary employment figures are provided regularly by O&M providers.

References

1. The Impact Management Project (<https://impactmanagementproject.com/>)
2. Arab Region SDG Index and Dashboard Report 2022 (<https://www.arabsdgindex.com/>)
3. The sustainable Development Goals Report 2021 (<https://unstats.un.org/sdgs/report/2021/>)
4. The United Nations Sustainable Development Goals (<https://sdgs.un.org/goals>)
5. The United Nations Framework Convention on Climate Change (<https://unfccc.int/process-and-meetings/the-paris-agreement/nationally-determined-contributions-ndcs/nationally-determined-contributions-ndcs>)
6. IFC EHS Guidelines (https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/policies-standards/ehs-guidelines)
7. IFC Performance Standards on Environmental and Social Sustainability (https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/publications/publications_handbook_pps)
8. OPIC - Environmental and Social Policy Statement (https://www.dfc.gov/sites/default/files/2019-08/final_environmental_social_policy_statement.pdf)
9. IFC Managing Contractors' Environmental and Social Performance (https://www.ifc.org/wps/wcm/connect/87197a95-1b7f-4f57-ac1e-ee961730ce4d/p_GPN_ESContractorManagement.pdf?MOD=AJPERES&CVID=mR5DVaJ)
10. The 2X Challenge: Financing for Women (<https://www.2xchallenge.org>)
11. EIB Project Carbon Footprint Methodologies (https://www.eib.org/attachments/strategies/eib_project_carbon_footprint_methodologies_en.pdf)