



MOBILIZING CAPITAL FOR IMPACT IN LATIN AMERICA AND THE CARIBBEAN: LATIMPACTO'S MODEL FOR CHANGE

DESPITE POSSESSING OVER 70% OF THE WORLD'S TROPICAL GLACIERS, PERU HAS GRAPPLED WITH SEVERE WATER SCARCITY, IMPACTING NEARLY 8 MILLION OF ITS 34 MILLION RESIDENTS. ONE INITIATIVE IN THE REGION TOOK ON THIS CHALLENGE BY SUPPORTING SMALL, COMMUNITY-BASED EFFORTS TO MARKET BOTTLED WATER, AND THE PROFITS FROM THESE EFFORTS WERE REINVESTED INTO INFRASTRUCTURE TO ENSURE LONG-TERM ACCESS TO CLEAN WATER. MEANWHILE, IN BRAZIL, POOR COMMUNITIES CONTEND WITH INADEQUATE HOUSING AND TRANSPORTATION, RESTRICTING THEIR ABILITY TO WORK AND SPEND QUALITY TIME WITH THEIR FAMILIES. TO ALLEVIATE THIS PROBLEM, ANOTHER INITIATIVE ISSUED CREDIT CERTIFICATES TO ENABLE FAMILIES TO PURCHASE AFFORDABLE HOMES. THESE ARE JUST TWO EXAMPLES OF INITIATIVES THAT HAVE BEEN SUPPORTED BY LATIMPACTO MEMBERS OVER THE YEARS.

Launched in 2020 and with teams based in Colombia, Mexico, Brazil and Argentina, Latimpacto has over 225 members across more than 30 countries, who invest in impact initiatives in more than 16 countries across Latin

American and the Caribbean. The network offers a wide range of activities—workshops, boot camps, experiential learning, networking meetings, collaborative funding initiatives, and annual conferences—all designed to build a



stronger ecosystem of impact capital providers who are seeking to address Latin America's complex social and environmental challenges.

"This is a region full of opportunities—and solutions," says Carolina Suárez, CEO of Latimpacto. "We envision a future where increasing flows of catalytic capital are directed toward solutions that generate meaningful and enduring impact across Latin America and the Caribbean."

After 18 years working in private social investment and philanthropy, Suárez understands Latin America's social and environmental challenges. Yet despite the region's wealth of capital and innovation, it is not always easy to connect investors with organizations and initiatives working to solve problems such as social inequality and climate vulnerability.

Taking inspiration from its sister networks in Europe (Impact Europe), Asia (AVPN), and Africa (AVPA), Latimpacto fills this gap. "I've always believed that true, lasting impact happens when local leadership meets global and cross sectorial collaboration," says Doug Miller, founder of all four networks.

A CONNECTED COMMUNITY

In exploring global developments in venture philanthropy and impact investing, Suárez realized that such a network was what was needed in Latin America to help philanthropists and impact investors increase their impact through collaboration. "That opened my eyes," she says. "We didn't just need to be connected with our peers—we needed to be connected with the impact ecosystem as a whole."

For Bancolombia Foundation, for example, the ability to be part of this connected network was why it became a

founding partner. "Latimpacto's mission is fundamental to the future of sustainable development in Latin America," says Cipriano López González, Vice President of Innovation and Sustainability at Bancolombia. "The region faces complex social and environmental challenges that cannot be solved by any single actor."

"LATIN AMERICA AND THE CARIBBEAN FACE DEEPLY ROOTED CHALLENGES—FROM SOCIAL INEQUALITY AND CLIMATE VULNERABILITY TO INSTITUTIONAL FRAGILITY. YET THE REGION IS ALSO A GLOBAL EPICENTER OF OPPORTUNITY, FUELED BY INNOVATION, ENTREPRENEURSHIP, AND UNPARALLELED BIODIVERSITY."

CAROLINA SUÁREZ

Latimpacto was launched as a network of impact capital providers—the first of its kind in the region—with a mission to transform the way capital is mobilized across Latin America and the Caribbean. This means bringing together the region's capital providers to learn from each other, collaborate, and deploy their resources more strategically.

For example, its annual Impact Minds conference—whose sponsors include Myriad USA—brings together more than 700 global impact investors and companies, consulting firms, networks, associations, academics, family offices, foundations, and others.

In 2024, when the event was held in Oaxaca, Mexico, it welcomed attendees from more than 650 organizations from 26 countries.



Another important part of the network effect is Latimpacto's affiliation with Impact Europe, AVPN and AVPA. Collectively, the four networks have more than 1,300 members in more than 100 countries. "With such a broad network, Latimpacto can help bring new ideas, new participants, and potentially new funding to Latin America," says Miller.

THE POWER OF KNOWLEDGE

While there is plenty of interest in impact investing and venture philanthropy in the region, gaps in knowledge and experience currently limit its growth. Latimpacto has produced more than 115 case studies and more than 10 research publications on innovative finance, impact investing, and impact management and measurement. "Being a founding partner of Latimpacto allows us to learn from others, share our own expertise, and ultimately, amplify the impact of every dollar we deploy," says López González.

Workshops and experiential learning modules help expand the members' knowledge base. Suárez cites the Pan-Amazon Fellowship—developed by Latimpacto, the Open Society Foundations, the Amazon Investor Coalition, and Fundo Vale—as a program that helps funders and investors pursue systemic change through strategic training, mentoring, and virtual classes.

In an experiential learning element, fellowship participants visit communities living in the Amazon regions so that they can understand the challenges those communities face and the solutions they are developing. "We show them how to make connections with local entrepreneurs and communities," explains Suárez.

MOBILIZING THE MONEY

The region needs not just more impact capital but also capital that is risk-tolerant and long-term. Latimpacto encourages funders to deploy their resources collectively through blended finance mechanisms and catalytic capital investments.

"ADVANCING LATIMPACTO'S MISSION EMPOWERS US TO CATALYZE HIGH-IMPACT CAPITAL FLOWS ACROSS LATIN AMERICA AND THE CARIBBEAN, ACCELERATING COLLECTIVE PROGRESS TOWARD MEANINGFUL, AND MEASURABLE IMPACT."

CIPRIANO LÓPEZ GONZÁLEZ

Members can participate in three collective venture philanthropy funds: the Green Catalytic Fund, focused on reducing greenhouse gas emissions reductions and preserving the health of nature and biodiversity, the STEM Fund for science, technology, engineering, and mathematics, and the Culture Fund, which supports communities' social, cultural and artistic development.

The funds will disburse grants across the region. The STEM Fund will award unrestricted grants, starting at

\$25,000, to NGOs working to increase access to learning resources, with a focus on Brazil and Mexico during its first year. Two investors, Lenovo and GSI, have each committed \$100,000 to the fund for the first year and, if other funders also commit at least \$100,000, will be providing matching funding.

The Catalytic Green Fund, established by Latimpacto, the Green Climate Fund IDB Lab (the Inter-American Development Bank's innovation laboratory), Coca-Cola, Bayer Foundation, will help bio-businesses and green start-ups, particularly those led or co-led by women, to overcome technical, financial, and knowledge barriers. It aims to mobilize \$5 million in funding for this purpose.

The power of the Latimpacto network is in enabling greater impact through co-investment opportunities. "This mission matters," says Suárez. "Because it helps move from fragmented efforts to collective, systemic impact."

A PARTNERSHIP FOR GLOBAL IMPACT

The next step for Latimpacto is to expand its reach to the United States, Europe and Asia, opening the doors of international investors to connect with local ones. That is why the organization opened its American Friends Fund at Myriad USA. Latimpacto can now receive tax-deductible gifts from supporters in the United States, without the cost of establishing its own legal structure. "Working with Myriad USA is a valuable extension of our mission," says Suárez. "Because they are trusted advisors for U.S.-based donors interested in international giving."

The collaboration empowers Latimpacto to better support U.S. philanthropists and impact investors eager to deepen their engagement with the region. "Myriad USA has opened pathways to aligned capital," says Suárez. "Their

team's expertise includes cross-border giving, legal structures, and their workshops complement our growth as regional connector."

Suárez stresses that to address the region's chronic underfunding and the fragmented nature of resource deployment, it is also critical to attract partners willing to provide long-term support for the organization. "Our ability to operate as an independent, high-impact ecosystem builder depends on having partners who understand the strategic importance of investing in the infrastructure behind the impact," she says.

With just \$100,000 at its launch, Latimpacto has already expanded rapidly and now operates with an annual budget of \$3 million. Its long-term vision includes securing multi-year support and establishing an endowment to ensure lasting impact and financial sustainability, laying the foundation for a thriving, collaborative ecosystem that channels global capital into local solutions across Latin America and the Caribbean.

<https://latimpacto.org/en/>

<https://www.every.org/red-latinoamericana-de-inversion-social-y-filantropia-co>

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