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SIFI SDG
Impact >>>
Finance >>
Initiative >

A LUNCHTIME DIALOGUE FOR FOUNDATIONS AND PHILANTHROPIC INVESTORS IN HAMBURG

Catalytic Capital and the Future of Philanthropy



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

**Schweizerische Botschaft in der
Bundesrepublik Deutschland**

UBS Optimus
Foundation



UBS



Background

On 25 March 2026, the **SDG Impact Finance Initiative (SIFI)** and the **UBS Optimus Foundation** co-hosted an intimate luncheon dialogue at the Hafen-Klub Hamburg – SIFI's first event in northern Germany. Hamburg, widely recognised as one of Germany's most significant hubs for foundation capital and civic philanthropy, provided a fitting setting for this gathering.

Some 30 to 40 representatives of prominent German foundations, spanning both climate and environment on one hand, and education, nutrition and health on the other, came together to explore a shared question: how can philanthropic capital be deployed more strategically and with greater leverage for sustainable development.

The event was held with the generous support of the **Swiss Embassy in Germany** and formed part of a growing series of SIFI convenings across German financial centres, following earlier events in Berlin and Frankfurt.





Highlights

The event opened with welcoming remarks from **Michael Eggenschwiler**, Honorary Consul of Switzerland for Hamburg and Schleswig-Holstein, followed by an opening address by **Dr Jonas Belina**, Head of Economics and Finance at the Swiss Embassy in Germany. He outlined Switzerland's position as one of the world's leading centres for impact investing – home to CHF 180 billion in impact assets under management, ranking among the top three global jurisdictions for private impact funds, and with Swiss asset managers overseeing approximately 40 per cent of global microfinance assets.

The centrepiece of the programme was the keynote delivered by **Kathrin Kirsch**, Philanthropy Advisor at the UBS Optimus Foundation, entitled From Traditional Grantmaking to Catalytic Capital: How Can Foundations Activate Their Capital?

She placed a striking figure at the heart of her remarks: whilst European foundations disburse EUR 76 billion in grants each year, the total foundation capital held across Europe amounts to EUR 516 billion – a vast and largely untapped resource. As public budgets come under increasing pressure and sustainability goals lose political momentum, she argued, the question for foundations is no longer whether they can do more, but how. Kirsch presented a range of concrete instruments – from guarantees and subordinated capital to outcomes-based financing –and drew on the UBS Optimus Foundation's own trajectory since 2015 to illustrate how the transition from direct philanthropy to catalytic impact investing can be made in practice.





Lennart Duschinger, Head of Sustainable Finance at the Luxembourg Ministry of Finance, then offered a governmental perspective on SIFI, explaining why Luxembourg made the deliberate decision in 2024 to strengthen an existing, functioning platform rather than build parallel instruments. He highlighted SIFI's double leverage effect: every US dollar of donor funding attracts approximately three additional dollars from co-donors, whilst every US dollar of catalytic capital mobilises six to seven dollars of commercial investment.

The formal programme concluded with a deep dive by **Lena-Katharina Gerdes**, Programme Adviser at SIFI, into the Ecosystem Window and the newly launched PRISM Impact Lab – a joint research platform with ETH Zurich and Tameo designed to build the analytical infrastructure that the blended finance sector has so far lacked, translating real fund-level data into investable clarity and building on the valuable insights generated through SIFI's growing portfolio.

The networking lunch that followed gave participants the opportunity to engage directly with four organisations from SIFI's portfolio: **The Refugee HDP Outcomes Fund (Human Planet)**, **The Inclusive InsurTech Investment Fund (Rift Partners)**, **The Biosphere Integrity Fund (Clarmondial)**, and **The Sustainable Noble Assets Platform (Zoscales Partners)**.

The atmosphere throughout was both focused and warm – many guests remained well beyond the formal close of the programme, continuing conversations over the portfolio presentations.



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The SDG Impact Finance Initiative (SIFI) is an international platform that mobilises catalytic capital to unlock private investment in emerging and developing economies. Through its three-window model, SIFI drives blended finance solutions deploying catalytic capital, fuelling innovation, and strengthening ecosystems to ensure finance delivers for both people and planet.

We partner with governments, foundations, and investors to enable capital to flow with scale, confidence, and integrity delivering measurable impact and sustainable returns, while supporting long-term international economic development.

www.sdgimpactfinance.org