

Trafigura
Foundation



Annual Report
2023

2023 Key Figures

USD10 million

Philanthropic budget

+260,000

people benefitting from our partnerships

43

multi-year programmes implemented

22

non-profit partners operating in 27 countries, mainly low- and middle-income countries across Africa, Asia, and Latin America

USD2 million

provided to a United Nations-led operation to prevent a catastrophic oil spill in the Red Sea

USD630,000

donated to respond to disasters globally

39

staff-led initiatives across Trafigura offices globally

11

Charity Committees, the employees' volunteering groups

USD872,000

disbursed to support local charitable projects selected by Trafigura staff

USD90 million

invested in philanthropic partnerships since the inception of the Trafigura Foundation in 2007

USD11 million

for 9 new climate adaptation-focused partnerships approved in 2023, with programmes to be implemented over the next three years

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A message from the Chairman



Andrew Vickerman

As we reflect on our achievements over the past year, I am pleased to introduce the 2023 Annual Report of the Trafigura Foundation. Our commitment to making meaningful change remains steadfast as we confront the pressing challenges of our time.

In this spirit, we have embraced the imperative of climate adaptation, which entails adjusting to the present and future effects of climate change. We acknowledge the paramount importance of climate adaptation in confronting the social, economic, and environmental challenges that lie ahead, particularly those impacting the people and natural environments already facing the greatest effects of a changing climate.

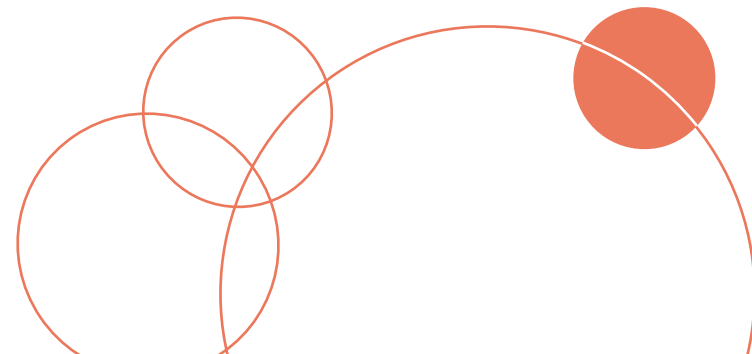
To tackle these issues, we firmly believe that true progress requires the bold ambitions and innovative solutions set out in our 2023-2027 strategy.

This redefined approach to sustainability complements Trafigura's corporate initiatives and investments, which aim to facilitate the energy transition to a lower-carbon world. By using a nuanced approach that incorporates both climate mitigation and adaptation strategies, we aim to bring about systemic change across various sectors.

As a corporate foundation, we also recognise the profound social dimension of our role. We embrace the opportunity to drive positive change by fostering philanthropy among Trafigura employees worldwide, and supporting the charitable activities they organise within their offices to benefit local communities.

In line with its unwavering commitment to driving positive change, Trafigura has substantially increased the Foundation's philanthropic budget to USD15 million in 2024, with further projected increases by 2027.

As we embark on the journey ahead, I would like to thank everyone who has contributed to the success of the Trafigura Foundation. Together, we look forward to making a sustainable contribution to more resilience, equity, and opportunity for all.



A message from the Executive Director



Dario Soto-Abril

This year's Annual Report marks a new phase in Trafigura Foundation's journey, coinciding with a crucial decade for the planet.

In 2023, the world experienced climate-induced events including major floods, tropical cyclones, extreme heat and drought, and associated wildfires, affecting regions from Madagascar to the Bay of Bengal and resulting in heavy loss of life and destruction.

As we underwent the hottest year on record since reliable climate data has been collected, climate-related hazards also worsened the flaws of our social and economic systems, exacerbating food and water insecurity and prompting many vulnerable populations, already affected by war and poverty, to flee their home countries.

Some 3.6 billion people live in areas exposed to high climate risks, with the costs of adapting to them projected to exceed USD340 billion annually. Yet current climate funding does not even reach a tenth of that. Without increased funding, climate risks may lead to humanitarian, economic, health, and security crises that surpass our capacity.

Building upon 15 years of the Trafigura Foundation's history, we are now focusing our investments and expertise on catalytic solutions that contribute to building the resilience of communities and nature on the frontline of climate hazards. We commit to addressing the most pressing climate challenges by channelling resources into climate adaptation initiatives.

Recognising our potential role in driving change and influencing others, we strategically expanded our partnerships on topics ranging from regenerative agriculture to disaster risk insurance and the protection of coral reefs, among others. We also provided funding for humanitarian response to hurricanes, floods, and earthquakes by supporting projects that address the immediate needs of affected communities while considering their long-term recovery and resilience-building.

Moving forward, we remain committed to making a positive impact on vulnerable communities through practical solutions, strategic partnerships, and responsible financial stewardship, all in the context of climate adaptation and resilience. We thank partners, peers, and all at Trafigura for their continued commitment to working together towards this ambitious mission.

Centring our funding on climate adaptation

In 2023, we initiated the rollout of a new strategy focusing on climate adaptation, which will guide our actions until 2027.

Climate change exacerbates existing inequalities and disproportionately impacts the most vulnerable. It disrupts global supply chains, affecting the flow of goods and services necessary for individuals to thrive.

The growing understanding of these issues has informed our decision to focus on programmes that contribute to helping communities and nature better adapt to the effects of climate change through flexible and responsive solutions.

Global context

3.6 billion

people living in high climate risk areas

130 million

people may be pushed into poverty by climate change over the next 10 years

USD140-300 billion

annual adaptation costs in developing countries by 2030



Responding to a burning imperative

Our rationale

Increased awareness

Climate change is a systemic risk that can no longer be ignored. Public, political, and corporate awareness has significantly increased due to extreme weather events and scientific advocacy, leading to commitments to reduce emissions and adapt to climate impacts.

Mainstreaming climate into development

Countries and organisations are embedding climate adaptation into development planning, aligning with broader goals. We have thus placed climate adaptation at the heart of our philanthropic efforts.

Availability of tested and new adaptation solutions

Entities worldwide are leveraging technology, nature-based approaches, and community engagement to pioneer adaptation solutions. We scout these out and invest in the most promising initiatives aligned with our goals.

Fostering global cooperation

We support international efforts, coalitions and agreements aimed at fostering global cooperation on climate change adaptation.

Bridging the adaptation finance gap

Current international public finance flows cover only 10 percent of the adaptation costs that would be needed in low-income countries during this decade.



Our vision

A world where individuals thrive and communities prosper in harmony with nature.

Our mission

To invest in catalytic solutions for resilient communities and ecosystems.



Our 2023-2027 strategy at a glance

We have developed a comprehensive framework centred around the themes of prepared communities, thriving nature, and sustainable livelihoods. This framework helps us strategically address the complex and interconnected challenges of climate change adaptation, nature conservation, poverty reduction, and sustainable development.

Creating synergies across sectors can boost income generation, natural resource management, and community resilience to climate change. Empowering communities in decision-making and resource management enhances social cohesion, reduces inequalities, and fosters adaptive governance.

That is why our new strategy addresses the **interconnected challenges** of climate change, ecosystem degradation, and poverty in an **integrated, systemic and holistic manner**.



Our approach

Collective action

Our strategy puts collective action at the centre of all adaptation efforts. We collaborate with diverse stakeholders, including philanthropists, development agencies, multilateral organisations, investors, academia, and donors. Our aim is to enhance ongoing efforts in climate adaptation by leveraging funds and attracting expertise.

Long-term commitment

We partner for the long run. Our partnership cycles span several years. We invest in organisations and coalitions that set ambitious goals, supporting their initiatives from inception to maturity.

Complementarity strategy

To address the global adaptation financing gap, our climate adaptation work intends to complement the broader efforts of the philanthropic community, where climate efforts and investments are primarily centred on mitigation.

Joining forces to amplify impact

As a funder, the Trafigura Foundation sees coalitions as a premier platform to increase learning, coordinate approaches, and align with other philanthropies to address the impacts of climate change at a large scale. In 2023, we signed a call to action with seventeen leading funders to catalyse efforts on climate adaptation initiatives and foster global resilience.

[Learn more ↗](#)

Our principles

Grant-making process

The Trafigura Foundation does not accept unsolicited funding applications. Its Management Team proactively sources new non-profit partners based on the Foundation's strategic priorities and the impact potential and quality of the partners' programmes.

The Management Team reaches out to potential partners, and jointly develops a project proposal for submission. The Foundation Board makes the final funding decision, based on the relevance of the proposed programme with respect to the Foundation's mission, and its efficiency and impact.

Independence

The Trafigura Foundation was created in 2007 by Trafigura as an independently managed, company-funded philanthropic foundation. It operates as a charity under Swiss law. While the philanthropic achievements of the Foundation are part of the Group's efforts toward greater sustainability and responsibility, the Foundation's governance structure ensures funding decisions are independent of any business influence and guided by genuine philanthropic motivations.

Climate adaptation

Building the resilience of communities and ecosystems most vulnerable to climate change

The first six non-profit partners presented in this year's report exemplify our new funding strategy, focused on building the resilience of the communities and ecosystems of low- and middle-income countries in Africa, Asia and Latin America that are most vulnerable to climate change.

Healthy ecosystems are the basis of human well-being. Our investments contribute to making livelihoods more sustainable, helping people to earn a decent living while restoring and conserving nature. The programmes we fund support smallholder farmers, regenerative agriculture, ecosystem management and sustainable business practices. We also support programmes that help communities prepare to face and recover from multiplying disasters.

These interconnected climate adaptation efforts contribute to outcomes that cannot be tackled in isolation from each other.

Voices of Partners

“Rural communities that are most vulnerable to climate impacts are often the most innovative and driven to find climate solutions.”

Elizabeth Teague, Senior Director, Climate Resilience, at Root Capital



Access to the voluntary carbon market for smallholders

Plan Vivo Foundation

Where

Global (Latin America, Asia, the Pacific and Africa)

People we support

Climate-vulnerable smallholder farmers and rural communities

The challenge

We need to attract more nature-based investments for climate vulnerable communities in support of sustainable land management and poverty reduction. There is high demand for high-integrity, community-focused carbon credits and other nature-based finance mechanisms that have positive effects on people, nature, and climate, but there are many barriers to new projects.

The solution

The unique Plan Vivo model ensures that at least 60 percent of the revenue generated from the sale of Plan Vivo Certificates goes back to communities on the ground. This has a significant impact on strengthening resilience for vulnerable communities as well as reducing drivers of deforestation, environmental degradation, and biodiversity loss.

Through this pilot phase of our partnership, the Trafigura Foundation supported Plan Vivo in establishing a Project Incubator Hub that helps nascent projects prepare for carbon certification, and to make sure regional validation and verification services are available in Africa, Asia and Latin America to help build a project pipeline of community-based natural climate solution projects.

[Find out more ↗](#)

Last year, in collaboration with a number of strategic partners including Pivotal Earth, Fauna & Flora International and Carbon Tanzania, Plan Vivo developed the first biodiversity standard, [PV Nature 7](#), which is now open to new applications for projects with holistic impact on nature, climate and communities.

Partnership figures

41
people attended Project Incubator training

164,000
people involved in projects

28
certified projects in 21 countries since inception

285,000
hectares of land under sustainable management

Overall impact of Plan Vivo

As of 2023, the Trees for Global Benefits (TGB) project, in Uganda, has generated more than 3.8 million Plan Vivo Certificates, making it the largest Plan Vivo certified project.

+8.7 million
tonnes of CO2 in planned emission reductions

USD34 million
in income to communities from the sale of Plan Vivo Certificates

High-quality carbon projects for people and nature

The Nature Conservancy

Where

Republic of Congo and Zambia

People we support

Smallholder farmers and forest-adjacent communities, as well as social enterprises and non-profit organisations at various stages of carbon project development process.

The challenge

Home to 20 percent of the planet's forests, Africa is losing trees faster than anywhere else. Protecting and restoring forests and other natural climate solutions (including soil, oceans, and peat) is one of the cost-effective ways to fight climate change. It also helps to improve livelihoods and resilience for hundreds of thousands of people.

The solution

The [Africa Forest Carbon Catalyst \(AFCC\)](#) ¹ programme aims to achieve two main objectives: storing and sequestering carbon, and protecting people and nature from worsening climate change impacts. To accomplish this, the AFCC scouts promising natural climate projects in nine African countries, with a focus on forests and grasslands initiatives. These projects receive comprehensive support from the AFCC, including technical assistance, grant funding, and operational guidance to facilitate their growth. As a result, the AFCC is creating a pipeline of high-quality carbon projects that not only mitigate climate change but also benefit nature and local communities.

[Find out more](#) ¹

AFCC goals by 2025

The [One Acre Fund](#) ² (OAF) is a forest enterprise that provides sub-Saharan African smallholder farmers with the supplies and knowledge they need to grow more food. The AFCC is helping it to prepare to qualify for carbon credits.

Immaculata Magoda from the Tanzanian village of Luganga is one of the one million smallholder farmers in Kenya and Tanzania that OAF helped plant diverse tree species for agroforestry.

"Timber from grevillea (trees) is really good," she said. "I am expecting to earn good money from them. I may not be around to harvest the trees, but my children will benefit a lot."

Partnership figures

21

high-integrity carbon projects supported in 9 countries

500,000

people benefitted, including 5,000 with new green jobs

10 million

hectares protected, restored or better managed

20 million

tonnes of CO2 avoided or stored each year

Aerial image of Loango National Park in Gabon. The park consists of rainforest, savanna grasslands, lagoon and ocean.

Community-led natural resource management

Planet Indonesia

Where

West Kalimantan, Borneo, Indonesia

People we support

Small-scale fishers and smallholder farmers in indigenous communities near forest reserves and protected areas.

The challenge

The 18 communities in these frontline, high ecosystem value locations have limited access to credit and financial services to invest in the long-term conservation of the natural resources they depend upon.

The solution

Planet Indonesia facilitates community-led natural resource management through regenerative agriculture and agroforestry. They also create savings and credit funds managed by village conservation cooperatives to help communities safeguard and restore mangroves and forest lands, enhance soil fertility and fishery yields.

Partnership figures

24

conservation cooperatives supported

45

lead farmers provide capacity-building in climate smart agriculture for community farmers

56%

cut in smallholder farmer spending through using organic, climate-smart alternatives

30%

rise in small-scale fishery yield following periodic fishing zone closures

We fund community-led conservation cooperatives that:

- **Sustainably manage forests and coastal mangroves** through periodic three-month closures, allowing mud crabs to grow and reproduce.
- **Promote organic, climate-smart, and agroforestry methods** by training farmers to lead mentor groups sharing improved techniques.
- **Deter the use of forest fires** through local reporting, smart patrol, spatial analysis.
- **Foster ecosystem restoration** by selecting and planting over 70,000 native species and restore aquaculture ponds on the coast.
- **Support local communities through community-run “resilience funds”** that provide zero-interest, revolving loans to individuals or groups for health, education or business purposes.

Find out more ↗

USD155,000

saved in community-managed fund to support regenerative economies

Overall impact of Planet Indonesia

958,000

hectares of terrestrial and marine areas protected

40,000
people served

Farmer from Laek village, on the Island of Borneo, with pak choi harvest from organic agriculture.

Strengthening livelihoods and climate resilience in cocoa cooperatives

Root Capital

Where

Peru

People we support

Cocoa cooperatives and smallholder farmers.

The challenge

Peru is the world's second-largest producer of organic cocoa, with some 50,000 smallholder farmers, a fifth of whom belong to an association or cooperative. Many of these farmers do not have access to training and financial services to help their business grow and become more resilient to climate change. Rising temperatures and coastal El Niño weather patterns cause torrential rains, landslides, and flooding, destroying thousands of hectares of farmland and community infrastructure.

The solution

Root Capital provides cocoa cooperatives access to credit and financial services, training in business management and tailor-made climate adaptation plans. Their climate resilience advisory services help businesses and smallholder cocoa producers become better equipped to adapt to climate change.

[Find out more ↗](#)

Root Capital has loaned a total of USD350,000 to [the Cooperativa Agraria Sonomoro Del Vraem \(COAS\) ↗](#), helping it increase its cocoa production by 50 percent to 1,200 tonnes in 2023, and its farmers to charge higher prices for their crop.

Root Capital also provided COAS with training in business and financial management, and in strategic governance. It ran workshops analysing the cooperative's vulnerability to climate change, and explaining how the use of biofertilisers could improve cacao growth and yield.

Other workshops focused on policy changes to render the cooperative more gender-inclusive and open more leadership opportunities to female employees.

Partnership figures

3,227

people whose livelihoods have been supported

+96

cocoa cooperative employees trained (of whom more than a third were women)

111 days

of training to 13 cocoa cooperatives

5

cooperatives signed their Climate Adaptation Plans

Overall impact of Root Capital

123

businesses received Agronomic and Climate Resilience Advisory Services

91%

of all active Root Capital loans filled gaps not met by commercial lenders

49%

of services were gender-inclusive

USD111.4 million

disbursed in a total of 173 loans closed in 2023

A worker from Cooperativa Agraria Sonomoro del Vraem LTDA in Pangoa, Peru leans over cacao drying beds.

Green livelihoods for dryland communities

BOMA

Where

Borena Zone, Oromia region, Ethiopia

People we support

Nomadic and agro-pastoralist communities

The challenge

Despite a rapidly-growing economy, Ethiopia's per capita income, gender equality and food security are among the lowest in the world. Recurring, severe droughts make it difficult for herders to find water and pasture. This forces them to resort to alternative but destructive livelihood practices such as charcoal harvesting, clearing forest land for fuel wood and building, or mining.

Women and girls are bearing the brunt of the impacts of the climate crisis, as increasing scarcity makes their tasks of gathering water, fuel wood, and other non-timber forest and pasture products extremely arduous and time-consuming. They suffer from gender-based discrimination around access to property, assets, education and financial services. This disempowerment is a significant obstacle to effective and sustainable natural resource management.

The solution

BOMA's Green Rural Entrepreneur Access Program (REAP) increases the resilience of the communities of Africa's drylands through economic inclusion. Women, youth and refugees are accompanied in the creation of green enterprises through two-year sequenced interventions combining training, mentoring, grants, saving groups and market connections. Community members are involved in the preservation and restoration of forests and degraded lands through tree nurseries and apiaries.

[Find out more ↗](#)

Partnership figures

2,100

new entrepreneurs enrolled around Yabelo and Borena protected areas

Compared to community members who did not take the training, **Green REAP graduates** on average were able to more than triple their business assets by:

- Increasing their annual household cash income by a third, and
- Growing their cash savings more than fivefold.

Overall impact of BOMA

20,000

graduates of BOMA programmes in 2023 benefitted from the grants, training and mentorship for the most vulnerable women, youth, and refugees in Africa's drylands

50,000

new participants enrolled and reached

June 2023: These women in Cholkasa, Yabello, began an entrepreneurial journey with a strategic use of their Jump Grant, raising a few goats and chickens. Now with 23 chickens, they sell eggs and hatch others, paving the way to self-reliance and escaping extreme poverty.



Community enterprises gain access to markets

Conexsus, Institute of Sustainable Connections

Where

Amazon region, Brazil

People we support

Indigenous people, smallholder farmers and traditional communities.

The challenge

The escalating deforestation and land degradation of the Amazon threatens the livelihoods of its rural communities, and the integrity of high-value ecosystems. Heavily dependent on forest products and services, the Amazon communities encounter multiple obstacles to access markets and thrive. Located in the remote regions of the Amazon, community enterprises usually lack competitiveness and market linkages, and fail to comply with extensive procurement procedures and demonstrate their social and environmental impact.

The solution

Conexsus helps community- and family-led enterprises in remote areas of the Amazon gain business maturity and connect to national and international markets, while increasing revenues for traditional livelihoods. When managed sustainably, açai, Brazil nuts, cocoa and other agricultural and extractive activities of the bio-economy can increase the resilience of both ecosystems and people.

[Find out more ↗](#)

Partnership targets by 2025

4,000

community members with improved livelihoods

Up to 30%

increased business maturity for community enterprises

Up to 30%

raised their average annual revenue

Overall impact of Conexsus

1,040
community
enterprises mapped

260

associations and cooperatives
engaged across the Amazon
region

Process of making cassava flour in the house of Dona Maria Lucidalva Godinho in Santarém, state of Pará in the Amazon region.

Economic opportunities

Enable sustainable livelihoods as the backbone of thriving communities

While the Trafigura Foundation is dedicated to addressing climate adaptation within its new strategy, the Foundation also funds non-profit partners' work in other fields to implement programmes that contribute to further broadening our social impact.

Sustainable livelihoods are the backbone of thriving communities, fostering self-reliance and resilience against economic uncertainty as well as socio-political and climate change-related shocks.

By creating livelihood opportunities for the most underprivileged, the Foundation works to promote inclusivity and reduce inequality.

Upskilling and training programmes for disadvantaged youth, women, and unemployed individuals are a crucial step towards opening entrepreneurship and employment opportunities. The Foundation has also invested in organisations that support fair working conditions for seafarers and artisanal and small-scale miners.

When remote and rural communities gain access to services such as financial services, they can improve health and education, and safely contribute to economic growth and community development.

Voices of Partners

“By engaging local communities on all levels, we can advance a sustainable model that puts the focus on people and the opportunities that make it possible for them to thrive.”

Nivi Sharma, CEO, Bridges to Prosperity



Employment opportunities for youth

Fundación Don Bosco

Where

Huesca and Sevilla, Spain

People we support

Disadvantaged women, migrants, people who use drugs, and unemployed people under 30 years of age.

The challenge

The labour market in the Southern region of Andalucía suffers severe structural issues, including high youth unemployment. Marginalised people have a hard time overcoming social exclusion and securing a job in an already-fragmented job market.

Partnership figures

200

people trained

124

people contracted in their field of work of interest

The solution

Don Bosco works to improve the employability of youth through guidance to career development, professional training, personal mentoring, and job placement support relying on a solid network of business partners.

[Find out more ↗](#)

“The Trafigura Foundation has been an essential support for each of the highly vulnerable young people. Over the past two years, we have undertaken the commitment and challenge of creating a truly positive impact on the development of their life paths.”

Fundación Don Bosco Educational Team



Empowering Latino young people

Association for the Advancement of Mexican Americans, AAMA



Where

Houston, Texas, USA

People we support

Underserved youth

The challenge

The Houston area is home to around 110,000 youth and young adults who neither work nor study.

The solution

The AAMA Work and Learn Center provides training in career readiness, digital literacy, web development and leadership development for Houston youth.

[Find out more ↗](#)

Partnership figures

53

students enrolled

43

graduates

13

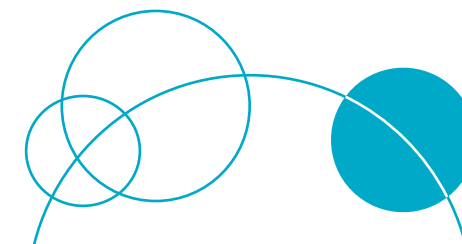
students gained employment out of the 43 graduates

19

of the 43 graduates gained internship or post-secondary training

“It has been a wonderful learning experience and brought me to new interest in graphic design. I have connected with new people and created projects I never thought I could make before.”

Daniela Williams, AAMA training participant



Access to jobs for disadvantaged youth

Research for Education and Career Help Institute, REACH

Where

Vietnam

People we support

Young people who suffer from poverty or discrimination, such as survivors of human trafficking victims of domestic violence, those living with HIV/AIDS or disabilities, street children, migrant youth, school dropouts, and ethnic minorities.

The challenge

Limited access to technical training and skills; mismatch of skills and labour market demand; insufficient career guidance and support; prejudice about marginalised youth.

The solution

REACH provides practical and demand-driven skills training, soft skill development, and job placement support to help youth find decent employment, and also provides support for graduates' future development.

Partnership figures

1,123

students completed training, including 148 students with disabilities (13% of the total)

88%

of trained youth placed in employment up to 6 months after graduation

94%

of graduates reported an improved quality of life

[Find out more ↗](#)



This year, REACH celebrated its 15th anniversary, marking another significant milestone in our journey to empower the most disadvantaged youth across Vietnam. Within 15 years, our impact reached a total of 21,000 disadvantaged youth with vocational training and decent job placement opportunities."

Ms. Pham Thi Thanh Tam, Executive Director, REACH



Upskill young people for the job market

Education for Employment, EFE-Egypt

Where

Cairo and Alexandria, Egypt

People we support

Vulnerable youth

The challenge

Egypt faces high youth unemployment rates due to lack of economic opportunities. As of 2020, the unemployment rate for Egyptian youth between 15 to 24 years of age was 30 percent.

The solution

Education for Employment provides technical, soft or self-employment skills training to Egyptian youth.

[Find out more ↗](#)

Partnership figures

20

graduates reported successful job placements upon graduation

83

youth enrolled in entrepreneurship classes, of which 78 graduated (97% women)

33

new jobs collectively created by Alumni within their businesses

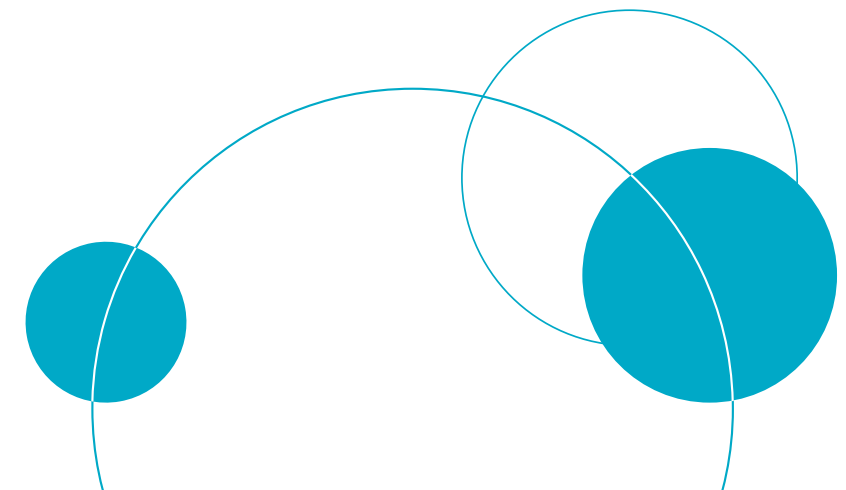
97

youth enrolled in job training, of which 91 graduated (77% women)



Hala Khaled Ragab's story

Inspired by her daughter's sleep struggles, Hala founded "Sweet Dreams" to assist parents and enhance babies' sleep thanks to comfortable swaddles and sleeping bags. Despite lacking business experience, she attended workshops powered by EFE-Egypt. Winning a start-up competition brought recognition and facilitated the growth of her company. She now manages a successful income-generating business employing one person, with nearly 5,000 followers on social media.



Access to microcredit

Association pour le droit à l'initiative économique, Adie

Where

New Caledonia, French overseas territory

People we support

Disadvantaged population in remote areas.

The challenge

New Caledonia faces a lack of employment opportunities and high poverty rates, particularly among indigenous Kanak communities.

The solution

Adie provides micro-entrepreneurs, the unemployed and young people access to financial services, enterprise creation, and business mentoring.

[Find out more ↗](#)

Partnership figures

390

microcredits granted

371

people financed and supported for business creation or development

50%

beneficiaries are women



Support to self-employed workers

Germinal

Where

Northern region of France

People we support

People facing social and professional difficulty: long-term job seekers, single parents, people on welfare.

The challenge

In France, there are a growing number of unemployed people who are experiencing social exclusion. They find it hard to find a paying job, let alone set up a new business or self-employed venture.

The solution

Germinal offers long-term training and financial support to the unemployed, to help them develop their independent activity, gain self-confidence and eventually fully integrate their community.

[Find out more ↗](#)

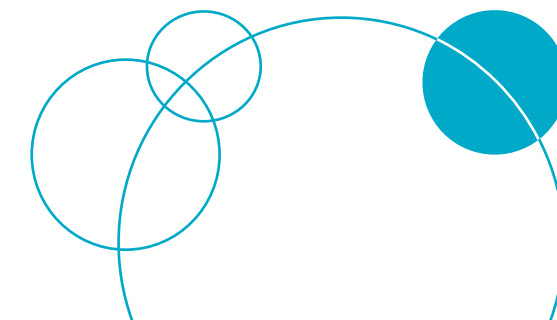
Partnership figures

413

people trained and mentored

60

people received seed funding for their business



Supporting the informal economy's entrepreneurs

Word of Mouth



Where

Cape Town and Johannesburg, South Africa

People we support

Informal workers living in Cape Town area townships.

The challenge

South Africa has a high unemployment rate, with youth disproportionately affected (60 percent unemployment for those aged 15-24 and 40 percent unemployment for those aged 25-34 years). This drives many people into informal employment, where workers do not have access to financing and training to grow their businesses.

The solution

Word of Mouth has created an online marketplace to unlock the potential of the informal economy and informal entrepreneurs. The marketplace stimulates local trade by helping informal workers to run a successful e-commerce business by reaching customers, selling, and shipping their products.

[Find out more ↗](#)

Partnership figures

50%

increased sales for business owners

+250

informal business owners generated over USD200,000 of income

194

youth supported to set-up and run profitable online businesses



The funding provided by the Trafigura Foundation was catalytic for Word of Mouth. Not only did it create business continuity during a period of rapid growth, but also instilled confidence with prospective donors. This resulted in the organisation being able to secure additional funding, enabling us to scale our reach and expand our geographical presence."

Simon Barson, Founder, Word of Mouth

Boosting microentrepreneurs' revenues

Rede Asta

Where

Itaguaí, Brazil

People we support

Low-income, mostly female, entrepreneurs.

The challenge

Many micro-entrepreneurs in Brazil lack the digital literacy required to promote their handmade products and increase their local sales.

The solution

The Pertinho de Casa digital platform helps small businesses market themselves online and at in-person fairs.

[Find out more ↗](#)

Partnership figures

31,889

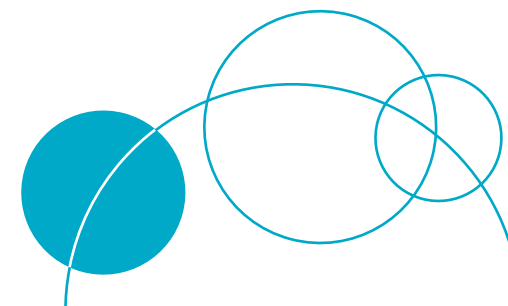
entrepreneurs engaged nationwide in Brazil

831

micro- and nano-entrepreneurs supported in Itaguaí, of which 68% are women

26

fairs and events organised in Itaguaí and online marketplace launched



Empowering marginalised women

Solidaridad Internacional Kanda, SiKanda

Where

Oaxaca State, Mexico

People we support

Women of all ages in the remote area of the Villa de Zaachila Municipality.



The Women in Entrepreneurship project played a crucial role in helping progress in various aspects - financially, emotionally, and in shaping my attitude and interactions with people. I learned to value my work and myself."

Apolina Zurita, who runs a tailor workshop called 'Costuras Pola'



The challenge

A number of factors are keeping women from thriving in this municipality, including gender-based discrimination, limited participation inside and outside the community, and the lack of a safety-support social network to overcome a diversity of violences.

The solution

The [Mujeres A.V.E.](#) [↗](#) programme offers business training, networking, psychosocial services, and legal support to female micro-entrepreneurs, to improve their small businesses and increase their income and well-being. The programme also fosters the establishment of solidarity networks.

[Find out more ↗](#)

Partnership figures

60

women completed Social Economy training

85

women received training to improve the quality of their products

58

women received seed funding to improve their businesses

85%

of participants increased their businesses sales

Access to sustainable energy

Fondation Energies pour le Monde, Fondem

Where

Mopti region, Mali

People we support

Remote rural communities.

The challenge

Lack of access to basic services (such as health, education, administration, drinking water) and socioeconomic development without access to electricity.

The solution

The Solsomati project provides mini-solar power plants with a distribution network and prepayment metres that are managed by several villages, sharing expertise with local communities in solar installation maintenance and distribution.

[Find out more ↗](#)



Access to services for remote villagers

Bridges to Prosperity

Where

Rwanda

People we support

Isolated rural communities.

The challenge

Almost a quarter of a billion people around the world do not have safe access to critical resources such as health care, education, or employment due to an impassable river.

The solution

In partnership with the Government of Rwanda, Bridges to Prosperity builds trail bridges to connect communities to services and markets.

[Find out more ↗](#)

Partnership figures

60

trail bridges built in Rwanda, creating new safe access to 200,000 people



Before the bridge, women in labour during the rainy season risked their lives to cross the river or give birth at home without medical support. Some women and their babies died. Now, healthcare workers are able to safely reach women in their homes to support them through delivery.



Improving the business of artisanal miners

Alliance for Responsible Mining, ARM

Where

China and global

People we support

Artisanal and small-scale miners.

The challenge

Artisanal and small-scale miners (ASM) face numerous challenges including health and safety risks, environmental degradation, and social vulnerabilities. Their informal status often leaves ASM miners without the support and resources they need to improve their conditions and to develop their mining activity in a responsible way.

[Find out more ↗](#)

The solution

The Alliance for Responsible Mining supports miners in their business, and develops and implements standards (such as Fairmined) and certification systems for responsible artisanal and small-scale mining and sourcing practices.

Partnership figures

11

artisanal- and small-scale mining organisations certified as Fairmined

8,055

small-scale miners took part in ARM's interventions, of which 13% are women, 44% are in Latin America, and 56% are in Africa



Supporting seafarers worldwide

International Seafarers' Welfare and Assistance Network, ISWAN



Where

Global

The challenge

Seafarers, who are responsible for transporting 80 percent of the world's goods, face long periods away from their family and friends with limited or no communication access, fast turnaround in ports with restricted or no shore leave, reduced crew numbers, and increased workloads.

The solution

ISWAN offers comprehensive support, including a 24/7 helpline, to help seafarers cope with their long periods away from home and manage challenging situations both at sea and ashore.

[Find out more ↗](#)



It feels good to hear from a seafarer that they feel better after talking to us and to assure them that their mental health matters; they matter."

Counsellor, Helpline Officer

Partnership figures

8,602

seafarers and family members assisted by ISWAN helplines

Promoting low-emission global freight sector

Smart Freight Centre

Where

Global and China

The challenge

Transport demand will grow in the years to come. By 2050, freight demand will roughly double, with the consequent increase of CO2 emissions.

The solution

Improve the capacity of logistics industry players in China and around the world to develop and implement zero emission solutions and embark on a journey of sustainable logistics. We supported the development and launch of a Sustainable Logistics Roadmap training curriculum for China.

In addition, Smart Freight Centre released in 2023 a new GLEC Framework 3.0 to further accelerate freight decarbonisation through an updated method to calculate the carbon footprint of the global logistics supply chain. The new ISO14083 standard was built on the principles of the GLEC Framework, which will serve as a formally recognised global standard for calculating GHG emissions from transport chains (including logistics and freight).

[Find out more ↗](#)

Partnership figures

39

companies attended sustainable logistics training (in China)

1

training curriculum developed for zero-emissions logistics in China



The Sustainable Logistics Roadmap training provided theoretic guidance as well as real world best practices to decarbonise logistics, it is very valuable for shippers who wants to help and collaborate with their logistics service providers."

Anna Liu, Sustainability Manager of IKEA China, participant of the pilot training



Delivering health services for at-risk populations

The International Rescue Committee, IRC

Where

Kenya, Somalia, Ethiopia, Central African Republic, Democratic Republic of the Congo, Sudan, South Sudan, Jordan, Thailand, Myanmar, Uganda, Chad and Pakistan

People we serve

Thousands of vulnerable or displaced women and children have had to leave their homes in search of safe shelter.

The challenge

The International Rescue Committee identified primary healthcare as a strategic priority in 13 countries. Its global health operations reach more than 30 countries, and some 27 million people, each year.

[Find out more ↗](#)

Partnership figures

678

IRC staff members in 10 countries have enrolled on the Health Supply Chain Management e-learning course

22

critical infrastructure upgrades completed

The solution

The IRC's Strengthening Capacity and Access for Pharma (SCAP) programme ensures the uninterrupted supply of safe, quality, and cost-effective pharmaceuticals and medical commodities to at-risk populations.

We supported the IRC in increasing the capacity of its programmes by recruiting new pharmacists in 10 countries, strengthening critical medical warehouse infrastructure in five countries, providing technical support and training to upskill pharmacists, and improving pharmaceutical supply chain data monitoring to support providers and patients in effectively managing their health.



Disaster prevention and response

Climate change heightens the frequency and severity of extreme weather events worldwide.

Rising sea levels amplify destruction caused by storm surges and coastal flooding. Changes in precipitation patterns have prolonged droughts, exacerbated wildfires and reduced food and water security.

According to the latest report of the Intergovernmental Panel on Climate Change (IPCC), climatic and non-climatic risks are quickly compounding into increasingly complex risks including human mortality, food-borne and water-borne diseases, mental health challenges, trauma, material damages and loss of livelihoods.

Though no region will be spared from the projected further increases in climate hazards, the less-resilient mountainous, rural or coastal communities of low-income countries stand to lose the most.

Investing in disaster risk reduction saves lives and money. The more holistic, anticipatory and forward-looking the interventions, the better. Building frontline communities' preparedness and resilience to shocks is a moral and cost-effective imperative.

When disasters occurred in 2023, we supported organisations offering timely and effective relief and recovery efforts, including endeavours to restore infrastructure, livelihoods, and basic services. We prioritised projects that address the immediate needs of affected communities while considering their long-term recovery and resilience-building.

1 in 23 people

on the planet now needs humanitarian assistance, twice the number compared to just four years ago

0.5%

for every USD100 spent on development aid between 2010-2018, only 47 cents were allocated to disaster risk reduction



Preventing disasters

Avoiding an oil spill in the Red Sea

Yemen

Partner: United Nations Development Programme (UNDP)

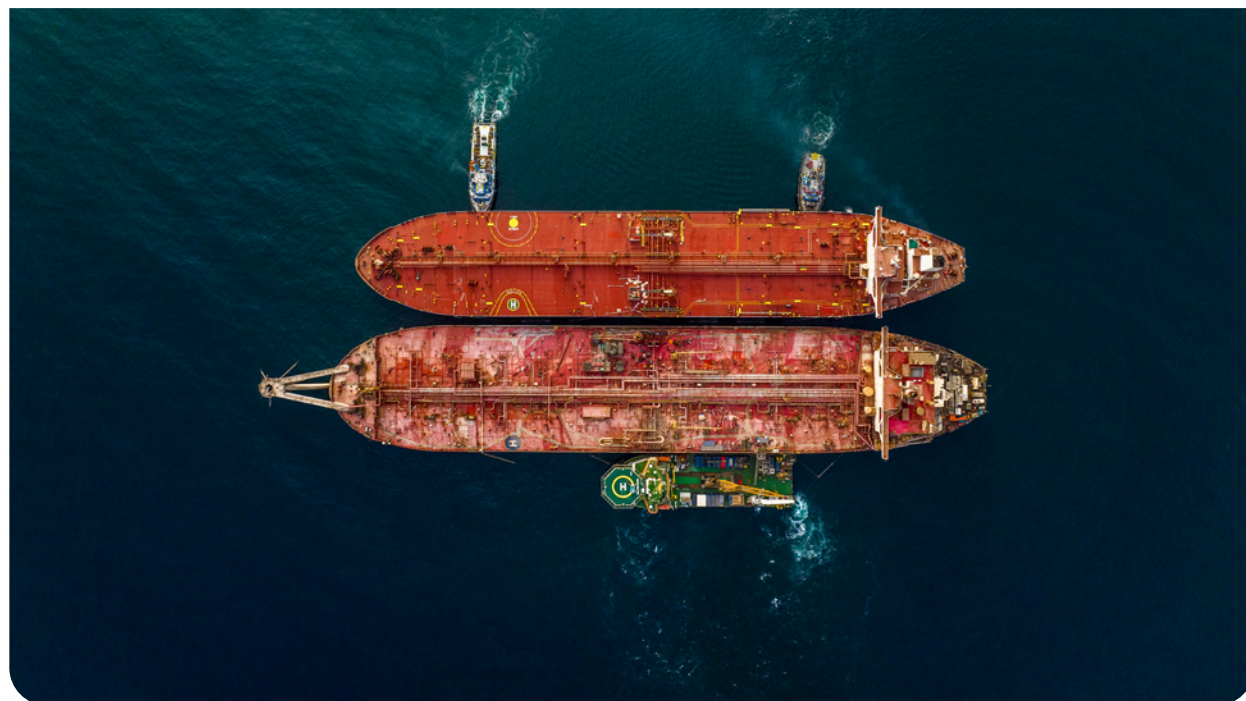
Since the outbreak of the war in 2015, the supertanker FSO Safer was decaying off Yemen's coast, threatening to spill more than one million barrels of oil into the Red Sea. A potential oil spill would have been a major disaster, affecting the 17 million people in Yemen already in need of food aid. It could have cost hundreds of thousands of jobs in the fishing industry, not to mention the decades for the marine ecosystem to recover.

In August 2023, the United Nations launched an emergency operation to pump and transfer the oil from the 47-year-old vessel to a replacement one. Joining partners including the Government of Switzerland and the UN Global Compact Network Switzerland and Liechtenstein, we donated USD2 million to the recovery plan. The Safer still holds viscous oil residue that will be removed during the operation's final phase.

“Support from the private sector was crucial to prevent the worst-case scenario. The developing security situation in the Red Sea, which is constantly evolving has resulted in unforeseen operational and financial challenges. After much consideration, the UN had no option but to pause the project at this time, but we continue to follow developments carefully and closely.”

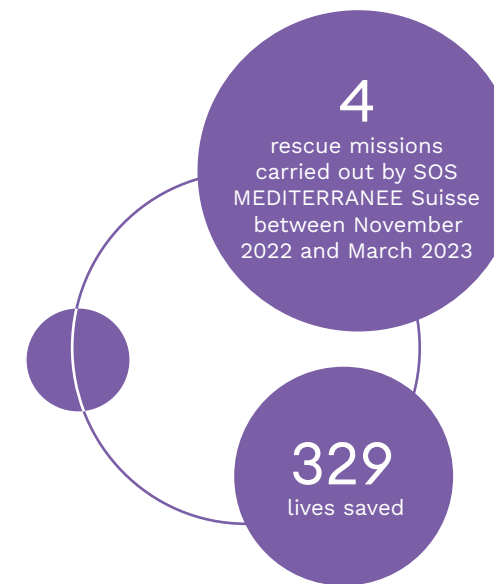
Janthomas Hiemstra, Project Manager, UNDP

[Find out more ↗](#)



Responding to disasters and crises

Saving lives in the Mediterranean Sea



Mediterranean Sea

Partner: SOS MEDITERRANEE, Suisse

The Central Mediterranean between North Africa and Italy is the world's most dangerous maritime migration route. From June to August 2023 alone, at least 1059 or more than three times more people than the previous year (334), have perished while trying to escape conflict and difficult living conditions in their home country.

We provided a donation to SOS MEDITERRANEE Suisse to help cover the rising fuel costs of chartering its vessel Ocean Viking, which, with the help of authorities in charge of rescue at sea, works to save lives at risk in the Mediterranean.

Hurricanes

Mexico

Partner: Mexican Red Cross

On 25 October 2023, category-5 hurricane Otis, the strongest-ever recorded to make landfall in the Eastern Pacific, hit the southern coast of Mexico. Devastating Acapulco and other areas of Guerrero state, it left nearly 100 people dead or missing. The Red Cross estimates that over 900,000 people were exposed to the hurricane, and important infrastructure was severely damaged.

We funded efforts by the Mexican Red Cross, which distributed humanitarian assistance throughout the region, including food, water, baby kits, hygiene and medical attention, to the communities hit by the hurricane. The Red Cross also helped survivors contact their loved ones by providing access to communication.



Floods

Pakistan



Partner: The Citizens Foundation, TCF

In late 2022, an unusually intense monsoon, combined with melting glaciers from a severe heat wave, triggered devastating floods and landslides across one-third of the country. The floods affected about 33 million, or 15 percent of the population, displacing 8 million people and leaving 1.8 million living close to toxic and stagnant floodwater. A severe food crisis followed. Recovery efforts continued well into 2023.

We supported The Citizens Foundation' efforts through a disaster response grant that enabled them to provide immediate support to over 5,835 families, offer financial assistance to 236 families to rebuild their lives, and rehabilitate six schools.

Overall achievements of TCF under their flood relief efforts

5.7 million
meals delivered as
immediate support

20,000
families provided
cash relief to rebuild
their lives

+200
schools rehabilitated/
rebuilt with better
flood resistance

Libya

Partner: The International Rescue Committee

In September 2023, the extreme rainfall of Storm Daniel led to the collapse of two dams near the coastal city of Derna, causing extreme flooding in Libya where some 800,000 people were already in need of humanitarian assistance before the disaster. More than 5,800 people were killed and more than 44,000 are still displaced, in a region where the effects of climate change and years of conflict and instability are compounding into a complex crisis.

We provided funding to the IRC to help it reach more than 11,000 people affected by the floods, including through the provision of household emergency kits and the deployment of mobile medical teams with mental health and psychosocial specialists, and awareness-raising.



“The devastation is immense; people have lost everything and are still in a state of shock. Many are grappling with severe mental distress. The damage is so deep, so severe, that I think it is going to be a long time before Derna can return to its normal state.”

Majduldeen Alhlafi, IRC Libya Medical Team Leader

+11,000
people provided with
first aid

Earthquakes

- **AKUT** and **REDOG** saved 267 lives.
- **The Turkish Red Crescent** provided over 427 million hot meals, of which the Trafigura Foundation's donation specifically contributed 167,680 meals.
- 3.75 million people in Syria have received help from the **SARC**. 457,000 people received community and protection services. 33,400 families received cash assistance. The **Swiss Red Cross** works closely with the **SARC** and has itself purchased and delivered 10,000 hygiene kits to families and 20,000 menstrual hygiene kits to Syrian women and girls.

Turkey and Syria

Turkish Red Crescent, REDOG, AKUT, and Swiss Red Cross

On 6 February 2023, two major earthquakes shook the Kahramanmaraş region, in southern Turkey near the Syrian border — the most devastating in 20 years. The quake took more than 50,700 lives and caused 1.6 trillion liras in damages. This only exacerbated the complex humanitarian crisis for Syrians undergoing their twelfth year of conflict, as that of the many Syrian refugees in the earthquake area.

We funded a team of rescue dogs and their handlers from **REDOG** who searched the rubble helping save lives. We also provided financial support to the **Turkish Red Crescent** for the distribution of meals to the victims, and to the **Swiss Red Cross**, which supported the earthquake response of the **Syrian Arab Red Crescent (SARC)**. Our grant to **AKUT**, a Turkish voluntary search and rescue association, allowed it to purchase drones and special rope rescue equipment.

“We can help to make life in the emergency shelters a little more bearable. But our support will be needed for a long time to come. The situation of the people who lost everything in the earthquake is still very difficult.”

Yvonne Rufibach, Project Coordinator for Syria at the SARC



Morocco

Partner: Swiss Red Cross

On 8 September 2023, a magnitude-6.8 earthquake and its aftershocks killed more than 2,900 people and injured 5,500 in Marrakesh and remote villages in the Atlas Mountains. The damage in the earthquake area was extensive as most local building standards were lax or unenforced.

We provided funding to the **Swiss Red Cross** which deployed specialists to provide emergency care, and coordinate logistics with other humanitarian partners on the ground, providing search and rescue, first aid and psychosocial support.

50,000
people reached with
first aid

+2,000
households
received essential
household items

Staff engagement

Beyond the workplace, employees united to support the greater good

Every year across Trafigura's global offices, employees are involved in multiple charity initiatives. From volunteering, to fundraising or sponsoring colleagues in a range of sporting events and activities, they actively participate in and positively contribute to the communities in which they work.

Part of the Trafigura Foundation's role is to support these initiatives and harness an inherent spirit of giving back. All the local causes we support are selected by employees themselves, so that we back what really matters to their communities.

“Engaging in charitable initiatives is a testament to our company's culture, striving to make a meaningful impact.”

Jeremy Weir, Executive Chairman and CEO, Trafigura



When coming together makes a lasting difference

Charity Committees are groups of employees who volunteer to organise charitable activities. They serve as ambassadors of a corporate spirit of philanthropy, translating it into concrete projects developed in collaboration with local charities.

To maximise the impact of their generosity and facilitate staff engagement activities, the Trafigura Foundation promotes two special endeavours:

- **The Charity of the Year:** Charity Committees vote for a local charity they would like to support throughout the year. The Foundation provides a 12-month grant to the selected charity, while the Charity Committee ensures that volunteering and fundraising activities involving its office take place effectively throughout the year.
- **Matching funds:** The Trafigura Foundation matches each dollar raised or generated by the direct initiative of a Charity Committee, office, or employee, provided that the funds are designated for a specific charitable purpose validated by the Foundation.

USD872,000

disbursed by the Trafigura Foundation in 2023 to support local charitable projects through the two schemes above



Myriad ways to contribute

Last year, Trafigura employees worldwide dedicated countless hours to individual initiatives or through regional Charity Committees. They engaged in activities such as planning, training, running, baking, and volunteering their free time to raise money and support others.

Some notable examples include projects aimed at brightening the lives of underprivileged children in **Athens**; a marathon in **Mumbai** to raise funds for a non-profit promoting education and healthy living in India; volunteering efforts to assist low-income households and children in **Singapore**; a 300-kilometer non-stop rowing journey across the Mediterranean Sea undertaken by **Geneva** employees to raise awareness on cancer; support for women and their families through educational, labour, and community integration initiatives in **Montevideo**; various sports events to raise funds for seriously ill children and to combat hunger in **Houston**; and visits by **Shanghai** employees to impoverished elderly and visually impaired individuals in rural Chinese areas.

Photo: Trafigura Calgary volunteers preparing brown bags for kids.



Trafigura Foundation

Trafigura Foundation

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