Form 990 Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2024 calendar year, or tax year beginning 01-01-2024 , and ending 12-31-2024

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
RF CATALYTIC CAPITAL INC

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) 420 FIFTH AVENUE
Room/suite

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 100182702

D Employer identification number
85-2150251

E Telephone number
(212) 852-8361

G Gross receipts $ 270,637,621

F Name and address of principal officer:
NATALYE PAQUIN
420 FIFTH AVENUE
NEW YORK,NY 100182702

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. See instructions.

H(c) Group exemption number

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: HTTPS://RFCATALYTIC.ORG

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 2020

M State of legal domicile: DE

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
PROVIDING VISIONARY SOLUTIONS THROUGH PARTNERSHIPS WITH LIKE-MINDED FUNDERS TO (SEE SCHEDULE O) IMPROVE THE LIVES OF VULNERABLE PEOPLE AROUND THE WORLD

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	5
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	2
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	51
6	Total number of volunteers (estimate if necessary)	6	74
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	283,755,402	162,061,323
	9	Program service revenue (Part VIII, line 2g)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,306,927	5,963,440
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-41,973	-384,530
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	289,020,356	167,640,233
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	127,958,044	117,755,309
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	15,877,396	27,793,680
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	501,102
	b	Total fundraising expenses (Part IX, column (D), line 25) 2,313,397		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	48,716,255	32,219,192
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	192,551,695	178,269,283
	19	Revenue less expenses. Subtract line 18 from line 12	96,468,661	-10,629,050

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	284,290,525	268,620,483
	21	Total liabilities (Part X, line 26)	105,697,412	88,583,593
	22	Net assets or fund balances. Subtract line 21 from line 20	178,593,113	180,036,890

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer — Date 2025-11-07

KEITH OLSON TREASURER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN P00504182
Firm's name GRANT THORNTON ADVISORS LLC			Firm's EIN 99-1856619	
Firm's address 757 THIRD AVENUE 9TH FLOOR NEW YORK, NY 100172013			Phone no. (212) 599-0100	

May the IRS discuss this return with the preparer shown above? See Instructions. ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 94,003,722 including grants of $ 89,118,000) (Revenue $ 0)

SEE SCHEDULE O

4b (Code:) (Expenses $ 69,189,571 including grants of $ 24,737,309) (Revenue $ 0)

SEE SCHEDULE O

4c (Code:) (Expenses $ 4,093,645 including grants of $ 3,400,000) (Revenue $ 0)

SEE SCHEDULE O

(Code:) (Expenses $ 5,254,866 including grants of $ 500,000) (Revenue $ 0)

PPI PANDEMIC PREVENTION INSTITUTE, LLC (PPI): PPI AIMS TO BUILD AN EQUITABLE, REPRESENTATIVE NETWORK OF PUBLIC HEALTH DATA SYSTEMS THAT RESPECTS SOVEREIGNTY, UPHOLDS THE HIGHEST ETHICAL STANDARDS, AND EMPOWERS DECISION-MAKERS TO RESPONDS EFFICIENTLY AND EFFECTIVELY TO PATHOGEN THREATS. DURING 2022, BECAUSE OF SIGNIFICANT SHIFTS IN PANDEMIC PREVENTION AND OVERALL RESPONSE LANDSCAPE, THE MANAGEMENT OF ROCKEFELLER FOUNDATION AND RFCC DECIDED TO NO LONGER PURSUE THE PANDEMIC PREVENTION INSTITUTE (PPI) AS A SEPARATE SUBSIDIARY OF RFCC. THE DECISION IS BASED ON ROCKEFELLER FOUNDATION'S BELIEF THAT THE BEST WAY TO ENSURE THE WORLD HAS THE CAPACITY TO PREVENT FUTURE PANDEMICS IS TO MANAGE THIS INITIATIVE INTERNALLY AND ENGAGE MORE DEEPLY WITH ORGANIZATIONS THAT SHARE A COMMON AMBITION. ROCKEFELLER FOUNDATION WILL CONTINUE TO LEVERAGE AND TAKE ADVANTAGE OF OPPORTUNITIES THAT EXIST IN THE PANDEMIC PREVENTION LANDSCAPE, THROUGH EXISTING CAPACITY AND CONNECTIONS THAT WERE CULTIVATED AS PART OF ROCKEFELLER FOUNDATION'S BROADER CLIMATE AND HEALTH STRATEGY.EXPENSES $3,599,300 INCLUDING GRANTS OF $0 LINE 4D-THE ECONOMIC OPPORTUNITY COALITION (EOC): EOC AIMS TO ALIGN PRIVATE AND FEDERAL INVESTMENTS TOWARD ADDRESSING ECONOMIC DISPARITIES, ACCELERATING OPPORTUNITY AND CREATING WEALTH IN LOW INCOME, RURAL AND OTHER UNDERSERVED COMMUNITIES ACROSS AMERICA EXPENSES $ 739,875 INCLUDING GRANTS OF $0LINE 4D-PERIODIC TABLE OF FOOD INITIATIVE (PTFI): BRINGS FORWARD TO A VISION TO TRANSFORM CONTRIBUTION OF FOOD DIVERSITY TO HUMAN HEALTH AND AGRICULTURAL SUSTAINABILITY. PTFI WILL IDENTITY FOOD COMPOSITION THROUGH DISTRIBUTION, RECEIPT AND ANALYSIS OF FOOD SAMPLE KITS USING MASS SPECTROMETRY. IN AN EFFORT TO DEMOCRATIZE INFORMATION AT GLOBAL SCALE, RESULTS WILL BE STORED IN A CENTRALIZED DATABASE AVAILABLE TO ANY INSTITUTION, PUBLIC LAB, OR PRIVATE LAB. PTFI AIMS TO CREATE A CENTRALIZED INFRASTRUCTURE FOR INSTITUTIONS AND LABS AROUND THE WORLD TO SUPPORT RESEARCH AND INNOVATION IN THE FIELDS OF FOOD, DIET, HEALTH, NUTRITION AND ENVIRONMENT. EXPENSES $ 500,000 INCLUDING GRANTS OF $500,000LINE 4D-CLIMATE X HEALTH: SUPPORTS THE COMMISSIONING OF A WHITE PAPER LAUNCHED AT THE 55TH ANNUAL MEETING OF THE WORLD ECONOMIC FORUM. IT WAS SUPPORTED BY THREE ENDORSING ORGANIZATIONS OF THE COP28 GUIDING PRINCIPLES FOR FINANCING CLIMATE AND HEALTH SOLUTIONS.EXPENSES $ 321,906 INCLUDING GRANTS OF $0 LINE 4D-BRETTON WOODS INITIATIVE AT 80 (BWI @ 80): CONVENING THE COLLECTIVE KNOWLEDGE OF THE WORLD TO DEVELOP A FUTURE ECONOMIC STRATEGY THAT FINANCIALLY EMPOWERS THE GLOBAL SOUTH. EXPENSES $ 93,787 INCLUDING GRANTS OF $0

4d Other program services (Describe in Schedule O.)

(Expenses $ 5,254,866 including grants of $ 500,000) (Revenue $ 0)

4e **Total program service expenses** 172,541,804

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions.	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D,* Part I	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D,* Part III	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D,* Part VI.	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c	Yes	
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes	
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15	Yes	
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions.	17	Yes	
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L,* Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L,* Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete* *Schedule L,* Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☑

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	42			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	

Part V **Statements Regarding Other IRS Filings and Tax Compliance** *(continued)*

2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	**2a**	51			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			**3a**		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			**3b**		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			**4a**	Yes	
b	If "Yes," enter the name of the foreign country: UK, KE, IN, SF, SN See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			**5a**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			**5b**		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			**6a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			**7a**		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			**7b**		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			**7c**		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d**				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			**7e**		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			**7f**		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			**7h**		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			**8**		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the sponsoring organization make any taxable distributions under section 4966?			**9a**		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			**9b**		
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12	**10a**				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**				
11	**Section 501(c)(12) organizations.** Enter:					
a	Gross income from members or shareholders	**11a**				
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	**11b**				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	**12b**				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.			**13a**		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	**13b**				
c	Enter the amount of reserves on hand	**13c**				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			**14a**		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			**14b**		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.			**15**		No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			**16**		No
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.			**17**		

Part VI **Governance, Management, and Disclosure.** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a 5			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 2			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		No

Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		No
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed
AL,AK,AR,CA,CO,CT,DC,FL,GA,HI,IL,KS,KY,ME,MD,MA,MI,MN,MS,MO,NV,NH,NJ,NM,NY,NC,ND,OH,OK,OR,PA,RI,SC,TN,UT,VA,WA,WV,WI

18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
KEITH OLSON TREASURER 420 FIFTH AVENUE NEW YORK, NY 100182702 (212) 852-8361

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) ERICA GUYER SECRETARY	17.50 17.50	X		X				0	547,611	77,139
(2) NATALYE PAQUIN PRESIDENT	2.00 33.00	X		X				0	887,245	80,739
(3) ROBERT HILLMAN DIRECTOR	1.00 0.00	X						0	0	0
(4) GERALDINE F WATSON DIRECTOR	1.00 0.00	X						0	0	0
(5) IRENA DIMARIO INTERIM-TREASURER (THRU 2/2024)	5.00 30.00	X		X				0	291,145	86,671
(6) KEITH OLSON TREASURER (AS OF 03/2024)	5.00 30.00	X		X				0	508,712	94,294
(7) DWANYE MONTAQUE ASSISTANT TREASURER	17.50 17.50			X				0	278,514	63,779
(8) NANCY JUETTE ASSISTANT SECRETARY	28.00 7.00			X				0	235,901	56,775
(9) WOOCHONG UM CEO OF GEAPP (AS OF 10/2024)	35.00 0.00				X			292,521	0	36,481
(10) JOSEPH KARANJA NGANGA INTERIM CEO OF GEAPP (THRU 10/24)	35.00 0.00				X			508,022	0	31,369
(11) PETER COLAVITO EXECUTIVE DIRECTOR, IOF	35.00 0.00				X			393,444	0	97,457
(12) SUNDAA BRIDGETT-JONES CHIEF PARTNERSHIP OFFICER OF GEAPP	35.00 0.00					X		365,335	0	76,781
(13) STEPHEN SIDEBOTTOM COO OF GEAPP (THRU 10/2024)	35.00 0.00					X		401,197	0	71,662
(14) STEFANA FAIRHOLME CHIEF INVESTMENT OFFICER OF GEAPP	35.00 0.00					X		411,777	0	41,080
(15) ELIZABETH SMALL CHIEF LEGAL OFFICER OF GEAPP	35.00 0.00					X		335,999	0	73,846
(16) KITTY BU VP SE ASIA OF GEAPP	35.00 0.00					X		477,092	0	42,979

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee;	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations

	(D)	(E)	(F)
1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	3,185,387	2,749,128	931,052

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 74

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization?*If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
MCKINSEY & COMPANY INC 711 3RD AVENUE 4TH FL NEW YORK, NY 10017	CONSULTING SERVICES	4,363,759
NIRAS KINGS COURT RIDE BERKSHIRE SL5 7JR UK	CONSULTING SERVICES	1,415,386
SAFE GUARD GLOBAL GROUND FL CAMPION PARK CHESHIRE CW4 8AX UK	RECRUITMENT SERVICES	1,339,336
ALLIANCE FOR SUSTAINABLE ENERGY LLC 15013 DENVER WEST PARKWAY GOLDDEN, CO 80401	CONSULTING SERVICES	1,100,000
WITHERS BERGMAN LLP 157 CHURCH STREET 12TH FLOOR NEW HAVEN, CT 06501	LEGAL SERVICES	847,769

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 78

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . ☐

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants, and OtherAmt Similar Amounts					
1a Federated campaigns . .	1a				
b Membership dues . .	1b 475,000				
c Fundraising events . .	1c				
d Related organizations	1d 70,301,137				
e Government grants (contributions)	1e				
f All other contributions, gifts, grants, and similar amounts not included above	1f 91,285,186				
g Noncash contributions included in lines 1a - 1f:$	1g				
h **Total.** Add lines 1a-1f		162,061,323			
Program Service Revenue	Business Code				
2a					
b					
c					
d					
e					
f All other program service revenue.					
g **Total.** Add lines 2a–2f.					
Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts)		1,710,828			1,710,828
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
	(i) Real / (ii) Personal				
6a Gross rents	6a				
b Less: rental expenses	6b				
c Rental income or (loss)	6c				
d Net rental income or (loss)					
	(i) Securities / (ii) Other				
7a Gross amount from sales of assets other than inventory	7a 107,250,000				
b Less: cost or other basis and sales expenses	7b 102,997,388				
c Gain or (loss)	7c 4,252,612				
d Net gain or (loss)		4,252,612			4,252,612
8a Gross income from fundraising events (not including $ ______ of contributions reported on line 1c). See Part IV, line 18	8a				
b Less: direct expenses	8b				
c Net income or (loss) from fundraising events . .					
9a Gross income from gaming activities. See Part IV, line 19 . . .	9a				
b Less: direct expenses	9b				
c Net income or (loss) from gaming activities . .					
10a Gross sales of inventory, less returns and allowances . .	10a				
b Less: cost of goods sold . .	10b				
c Net income or (loss) from sales of inventory . .					
OtherRevenueMiscAmt	Business Code				
11a FOREIGN EXCHANGE LOSS	900099	-384,530			-384,530
b					
c					
d All other revenue					
e **Total.** Add lines 11a–11d		-384,530			
12 **Total revenue.** See instructions		167,640,233	0	0	5,578,910

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	99,709,017	99,709,017		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	18,046,292	18,046,292		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,554,076	1,554,076		
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	21,299,750	19,719,688		1,580,062
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,642,275	1,642,275		
9 Other employee benefits	942,332	942,332		
10 Payroll taxes	2,355,247	2,355,247		
11 Fees for services (non-employees):				
a Management				
b Legal	2,158,629	1,725,056	433,573	
c Accounting	558,321	558,321		
d Lobbying	311,500	311,500		
e Professional fundraising services. See Part IV, line 17	501,102			501,102
f Investment management fees	2,191,783		2,191,783	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	15,548,831	14,997,875	367,950	183,006
12 Advertising and promotion	341,893	341,893		
13 Office expenses	355,787	225,651	130,136	
14 Information technology	1,783,229	1,494,842	288,387	
15 Royalties . .				
16 Occupancy	4,789,778	4,789,778		
17 Travel	2,319,281	2,267,801	2,253	49,227
18 Payments of travel or entertainment expenses for any federal, state, or local public officials .				
19 Conferences, conventions, and meetings	179,004	179,004		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization . .	620,323	620,323		
23 Insurance . . .	746,074	746,074		
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a FOREIGN TAXES	314,759	314,759		
b				
c				
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	178,269,283	172,541,804	3,414,082	2,313,397
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X **Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		1	
	2	Savings and temporary cash investments	113,690,609	2	124,572,903
	3	Pledges and grants receivable, net	59,550,052	3	38,272,772
	4	Accounts receivable, net		4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	2,521,619	9	2,785,099
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 3,831,829			
	b	Less: accumulated depreciation — 10b: 769,998	2,815,995	10c	3,061,831
	11	Investments—publicly traded securities		11	
	12	Investments—other securities. See Part IV, line 11	83,136,452	12	54,996,031
	13	Investments—program-related. See Part IV, line 11	15,484,773	13	20,072,221
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	7,091,025	15	24,859,626
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	284,290,525	16	268,620,483
Liabilities	17	Accounts payable and accrued expenses	9,658,224	17	3,311,757
	18	Grants payable	88,360,597	18	56,398,012
	19	Deferred revenue	250,000	19	648,082
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	7,428,591	25	28,225,742
	26	**Total liabilities.** Add lines 17 through 25	105,697,412	26	88,583,593
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☑ **and complete lines 27, 28, 32, and 33.**			
	27	Net assets without donor restrictions	8,884,943	27	12,003,450
	28	Net assets with donor restrictions	169,708,170	28	168,033,440
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 29 through 33.**			
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	178,593,113	32	180,036,890
	33	Total liabilities and net assets/fund balances	284,290,525	33	268,620,483

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12)	1	167,640,233
2	Total expenses (must equal Part IX, column (A), line 25)	2	178,269,283
3	Revenue less expenses. Subtract line 2 from line 1	3	-10,629,050
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	178,593,113
5	Net unrealized gains (losses) on investments	5	-4,194,846
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	16,267,673
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column	10	180,036,890

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☑ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A (Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2024
Open to Public Inspection

Name of the organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

9 ☐ An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:

10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . .

g Provide the following information about the supported organization(s).

(i) Name of supported organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 10 above (see instructions))	**(iv)** Is the organization listed in your governing document?		**(v)** Amount of monetary support (see instructions)	**(vi)** Amount of other support (see instructions)
			Yes	**No**		
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	6,750,000	232,854,000	77,109,254	283,755,402	162,061,323	762,529,979
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge. .						
4 **Total.** Add lines 1 through 3	6,750,000	232,854,000	77,109,254	283,755,402	162,061,323	762,529,979
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . .						467,348,992
6 **Public support.** Subtract line 5 from line 4.						295,180,987

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4. .	6,750,000	232,854,000	77,109,254	283,755,402	162,061,323	762,529,979
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . .	1,286	19,218	1,059,701	1,237,740	1,710,828	4,028,773
9 Net income from unrelated business activities, whether or not the business is regularly carried on. .						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .			189,805	-41,973	-384,530	-236,698
11 **Total support.** Add lines 7 through 10						766,322,054

12 Gross receipts from related activities, etc. (see instructions) . . . . | 12 |

13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . ▶ ☑

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f) divided by line 11, column (f)) . . . . | 14 |

15 Public support percentage for 2023 Schedule A, Part II, line 14 . . . . | 15 |

16a **33 1/3% support test—2024.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶ ☐

b **33 1/3% support test—2023.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶ ☐

17a **10%-facts-and-circumstances test—2024.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶ ☐

b **10%-facts-and-circumstances test—2023.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . ▶ ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .						

14 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**. . . . . . ▶☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2024** (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from **2023** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests-2024.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☐

b **33 1/3% support tests—2023.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . ▶☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Line	Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in* ***Part VI*** *how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in* ***Part VI*** *how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in* ***Part VI*** *when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in* ***Part VI*** *what controls the organization put in place to ensure such use*.	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in* ***Part VI*** *how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in* ***Part VI*** *what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in* ***Part VI,*** *including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in* ***Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in* ***Part VI.***	9a		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in* ***Part VI.***	9b		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in* ***Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*	10b		

Part IV Supporting Organizations (continued)

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	**11a**		
b	A family member of a person described on 11a above?	**11b**		
c	A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to 11a, 11b, or 11c, provide detail in **Part VI**.*	**11c**		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in **Part VI** how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	**1**		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in **Part VI** how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.*	**2**		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in **Part VI** how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	**1**		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	**1**		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in **Part VI** how the organization maintained a close and continuous working relationship with the supported organization(s).*	**2**		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in **Part VI** the role the organization's supported organizations played in this regard.*	**3**		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**:

- **a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- **b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- **c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b below.**

			Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in **Part VI identify those supported organizations and explain** how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	**2a**		
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	**2b**		
3	Parent of Supported Organizations. **Answer lines 3a and 3b below.**			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations?*If "Yes" or "No", provide details in **Part VI.***	**3a**		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in **Part VI.** the role played by the organization in this regard.*	**3b**		

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 *(explain in* ***Part VI****)*. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

	Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7	Other expenses (see instructions)	7		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8		

	Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1		
a	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
c	Fair market value of other non-exempt-use assets	1c		
d	**Total** (add lines 1a, 1b, and 1c)	1d		
e	**Discount** claimed for blockage or other factors (*explain in detail in* ***Part VI***):			
2	Acquisition indebtedness applicable to non-exempt use assets	2		
3	Subtract line 2 from line 1d	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035	6		
7	Recoveries of prior-year distributions	7		
8	**Minimum Asset Amount** (add line 7 to line 6)	8		

	Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 85% of line 1	2		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4	Enter greater of line 2 or line 3	4		
5	Income tax imposed in prior year	5		
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (*prior IRS approval required - provide details in **Part VI***)	5	
6 Other distributions (*describe in **Part VI***). See instructions	6	
7 **Total annual distributions.** Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in **Part VI***). See instructions	8	
9 Distributable amount for 2024 from Section C, line 6	9	
10 Line 8 amount divided by Line 9 amount	10	

Section E - Distribution Allocations (see instructions)	**(i)** Excess Distributions	**(ii)** Underdistributions Pre-2024	**(iii)** Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required-- *explain in **Part VI***). See instructions.			
3 Excess distributions carryover, if any, to 2024:			
a From 2019.			
b From 2020.			
c From 2021.			
d From 2022.			
e From 2023.			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, *explain in **Part VI***. See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, *explain in **Part VI***. See instructions.			
7 **Excess distributions carryover to 2025.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020.			
b Excess from 2021.			
c Excess from 2022.			
d Excess from 2023.			
e Excess from 2024.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation
SCHEDULE A, PART II, LINE 10, EXPLANATION OF OTHER INCOME:	FOREIGN EXCHANGE GAIN/LOSS - 2022 AMOUNT: $ 189,805. 2023 AMOUNT: $ -41,973. 2024 AMOUNT: $ -384,530.

Additional Data

Return to Form

Software ID:

Software Version:

Schedule B
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

Name of the organization	**Employer identification number**
RF CATALYTIC CAPITAL INC	85-2150251

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
RF CATALYTIC CAPITAL INC	85-2150251

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
RESTRICTED	,	$ RESTRICTED	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

Name of organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c) (7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE C (Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then
- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then
- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then
- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization	Employer identification number
RF CATALYTIC CAPITAL INC	85-2150251

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."

2 Political campaign activity expenditures. See instructions ▶ $

3 Volunteer hours for political campaign activities. See instructions

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1				
2				
3				
4				
5				
6				

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)	311,500	
c Total lobbying expenditures (add lines 1a and 1b)	311,500	
d Other exempt purpose expenditures	175,765,999	
e Total exempt purpose expenditures (add lines 1c and 1d)	176,077,499	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000	

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e.
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)	250,000	
h Subtract line 1g from line 1a. If zero or less, enter -0-.	0	
i Subtract line 1f from line 1c. If zero or less, enter -0-.	0	

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2021	**(b)** 2022	**(c)** 2023	**(d)** 2024	**(e)** Total
2a Lobbying nontaxable amount	824,009	1,000,000	1,000,000	1,000,000	3,824,009
b Lobbying ceiling amount (150% of line 2a, column(e))					5,736,014
c Total lobbying expenditures			22,500	311,500	334,000
d Grassroots nontaxable amount	206,002	250,000	250,000	250,000	956,002
e Grassroots ceiling amount (150% of line 2d, column (e))					1,434,003
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a) Yes	(a) No	(b) Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures. See Instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE D
(Form 990)

(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . ☐ Yes ☐ No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register . . .	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ ____________

4 Number of states where property subject to conservation easement is located ▶ ____________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ ____________

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ $ ____________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 . . . . ▶ $ ____________

(ii) Assets included in Form 990, Part X . . . . ▶ $ ____________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 . . . . ▶ $ ____________

b Assets included in Form 990, Part X . . . . ▶ $ ____________

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other ....

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?. . . ☐ Yes ☐ No

Part IV **Escrow and Custodial Arrangements.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

			Amount
c	Beginning balance . . .	1c	
d	Additions during the year . . .	1d	
e	Distributions during the year . . .	1e	
f	Ending balance . . .	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . ☐

Part V **Endowment Funds.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	**(b)** Prior year	**(c)** Two years back	**(d)** Three years back	**(e)** Four years back
1a Beginning of year balance					
b Contributions . . .					
c Net investment earnings, gains, and losses					
d Grants or scholarships . . .					
e Other expenditures for facilities and programs . . .					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ ....
b Permanent endowment ▶ ....
c Term endowment ▶ ....
The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

			Yes	No
	(i) Unrelated organizations . . .	3a(i)		
	(ii) Related organizations . . .	3a(ii)		
b	If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . .	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI **Land, Buildings, and Equipment.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	**(a)** Cost or other basis (investment)	**(b)** Cost or other basis (other)	**(c)** Accumulated depreciation	**(d)** Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		3,054,801	738,331	2,316,470
e Other		777,028	31,667	745,361
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶				3,061,831

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) PASSIVE FIXED INCOME	54,996,031	F
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶	54,996,031	

Part VIII Investments - Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)ETAFA AFRICA LIMITED	10,630,553	F
(2)KILOKARI BESS PVT. LTD	4,037,252	F
(3)EQUATOR AFRICA FUND LP	3,459,433	F
(4)SOUTHEAST ASIA CLEAN ENERGY FUND II, LP	1,444,983	F
(5)HAMARA GRID PRIVATE LTD.	500,000	F
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶	20,072,221	

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)OPERATING RIGHT-OF-USE ASSET	2,797,748
(2)RECOVERABLE GRANTS	22,061,878
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* ▶	24,859,626

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
DUE TO AFFILIATE	24,943,437
OPERATING LEASE LIABILITY	3,282,305
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	28,225,742

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	179,275,900
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	-4,194,846		
b	Donated services and use of facilities	2b	4,756,632		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	13,265,664		
e	Add lines **2a** through **2d**			2e	13,827,450
3	Subtract line **2e** from line **1**			3	165,448,450
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	2,191,783		
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	2,191,783
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	167,640,233

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	177,832,124
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	4,756,632		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	4,756,632
3	Subtract line **2e** from line **1**			3	173,075,492
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	2,191,783		
b	Other (Describe in Part XIII.)	4b	3,002,008		
c	Add lines **4a** and **4b**			4c	5,193,791
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	178,269,283

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
PART X, LINE 2:	RFCC FOLLOWS GUIDANCE THAT CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN, INCLUDING ISSUES RELATING TO FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT. THIS GUIDANCE PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN TAX POSITION CAN ONLY BE RECOGNIZED IN THE FINANCIAL STATEMENTS IF THE POSITION IS "MORE-LIKELY-THAN-NOT" TO BE SUSTAINED IF THE POSITION WERE TO BE CHALLENGED BY A TAXING AUTHORITY. THE ASSESSMENT OF THE TAX POSITION IS BASED SOLELY ON THE TECHNICAL MERITS OF THE POSITION, WITHOUT REGARD TO THE LIKELIHOOD THAT THE TAX POSITION MAY BE CHALLENGED. RFCC IS EXEMPT FROM FEDERAL INCOME TAXATION UNDER 501(C)(3) OF THE INTERNAL REVENUE CODE; ALTHOUGH, RFCC IS SUBJECT TO TAX ON INCOME UNRELATED TO ITS EXEMPT PURPOSE, UNLESS THAT INCOME IS OTHERWISE EXCLUDED BY THE CODE. RFCC HAS PROCESSES PRESENTLY IN PLACE TO ENSURE THE MAINTENANCE OF ITS TAX-EXEMPT STATUS; TO IDENTIFY AND REPORT UNRELATED INCOME; TO DETERMINE ITS FILING AND TAX OBLIGATIONS IN JURISDICTIONS FOR WHICH IT HAS NEXUS; AND TO IDENTIFY AND EVALUATE OTHER MATTERS THAT MAY BE CONSIDERED TAX POSITIONS. MANAGEMENT HAS DETERMINED THAT RFCC HAD NO UNCERTAIN TAX POSITIONS THAT WOULD REQUIRE FINANCIAL RECOGNITION OR DISCLOSURE. RFCC IS SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS FOR PERIODS SINCE ITS INCEPTION.
PART XI, LINE 2D - OTHER ADJUSTMENTS:	RECOVERABLE GRANTS 11,409,674. NET PRESENT VALUE DISCOUNT ON GRANT RECEIVED 1,855,990.
PART XII, LINE 4B - OTHER ADJUSTMENTS:	GRANT LAPSES AND RETURNS 3,159,778. NET PRESENT VALUE DISCOUNT ON GRANTS PAID -157,770.
PART VIII - INVESTMENTS - PROGRAM-RELATED	IN ADDITION TO GRANTS, RFCC ALSO INVESTS IN PROGRAM-RELATED INVESTMENTS ("PRIS"), ON BEHALF OF GEAPP, A DISREGARDED ENTITY OF RFCC, INCLUDING DIRECT EQUITY (E.G., BY PURCHASING SHARES IN A COMPANY), INTERMEDIATED EQUITY INVESTMENTS (E.G., INTO A FUND AS A LIMITED PARTNER) AND DEBT INSTRUMENTS. THE TYPE OF FINANCIAL INSTRUMENT IS DEPENDENT ON THE CAPITAL STRUCTURE AND COMPANY OR PROJECT NEED. RFCC INVESTS WITH AN "IMPACT-FIRST" LENS (VERSUS BEING RETURNS DRIVEN), TAKING OUTSIZED RISK TO PILOT AND SCALE AND WITH THE GOAL OF MOBILIZING AND CROWDING IN CAPITAL TOWARDS NASCENT PROJECTS, VENTURES AND SOLUTIONS. AS OF DECEMBER 31, 2024, RFCC, ON BEHALF OF GEAPP, HAD A TOTAL OF 6 PRIS OUTSTANDING WITH MATURITY DATES BETWEEN JANUARY 2033 AND DECEMBER 2035. (A) EQUATOR AFRICA FUND LP ("EQUATOR") IS A FUND THAT INVESTS EQUITY AND QUASI-EQUITY INTO EARLY-STAGE CLEANTECH VENTURES (E.G., LATE SEED, SERIES A) FOCUSED ON ENERGY, MOBILITY AND AGRICULTURE ACROSS SUB SAHARAN AFRICA. THIS INVESTMENT WILL ENABLE MORE EQUITABLE DISTRIBUTION OF BUSINESS VALUE FOR UNDERPRIVILEGED WORKERS AND COMMUNITIES, PRESERVE STABLE LOW-SKILL JOBS AND BUILD SUPPORT FOR SHARED BUSINESS OWNERSHIP BENEFITTING THIS POPULATION. (B) CONGO ENERGY SOLUTIONS LTD., OTHERWISE KNOWN AS NURU, IS A LEADING SOLAR HYBRID METRO-GRIDS

Return Reference	Explanation
	DEVELOPER AND OPERATOR IN THE DEMOCRATIC REPUBLIC OF THE CONGO ("DRC") THAT CURRENTLY MANAGES A PORTFOLIO OF PROJECTS, THE LARGEST IN GOMA I WITH 1.3MWP OF CAPACITY. THE SERIES B FUNDRAISE WILL ALLOW NURU TO EXECUTE 13.7MWP OF PROJECTS IN GOMA II (AN EXTENSION OF THE CURRENT SITE IN GOMA), KINDU AND BUNIA IN EASTERN DRC, CONNECTING 20,000+ BENEFICIARIES (EQUIVALENT TO 120,000+ PEOPLE) TO CLEAN, AFFORDABLE AND RELIABLE ELECTRICITY. RECENT DEVELOPMENTS HAVE DESTABILIZED THE COMPANY AND THE TRANSACTION, WHICH HAVE MATERIALLY IMPACTED THE VALUATION OF THIS INVESTMENT. THE GEOPOLITICAL AND SECURITY ESCALATIONS, COUPLED WITH THE TAKEOVER OF VARIOUS PARTS OF EASTERN DRC, INCLUDING GOMA, BY THE SANCTIONED REBEL GROUP M23, HAVE SIGNIFICANTLY HALTED NURU'S OPERATIONS AND ITS SERIES B EXPANSION PLANS. ACCORDINGLY, RFCC HAS WRITTEN-DOWN THE INVESTMENT TO $0 AS OF DECEMBER 31, 2024. (C) ETAFA AFRICA LIMITED ("ETAFA") IS A LOCAL CURRENCY DEBT FACILITY ESTABLISHED BY GEAPP IN PARTNERSHIP WITH CHAPEL HILL DENHAM ("CHD") TO SUPPORT DISTRIBUTED RENEWABLE ENERGY ("DRE") PROJECTS IN NIGERIA. ETAFA WILL EXPAND ACCESS TO CLEAN, AFFORDABLE AND RELIABLE SERVICES VIA DRE AND SUPPORT ENERGY TRANSITION TO BENEFIT VULNERABLE POPULATIONS AND REDUCE CARBON EMISSIONS IN NIGERIA. (D) SOUTHEAST ASIA CLEAN ENERGY FUND II, LP ("SEACEF") IS A FUND MANAGED BY CLIME CAPITAL THAT DEPLOYS HIGH-RISK DEVELOPMENT AND SCALE-UP CAPITAL INTO CLIMATE PROJECTS AND SOLUTIONS THAT CAN HELP ACCELERATE THE LOW-CARBON TRANSITION IN SOUTHEAST ASIA, WITH A LARGE FOCUS ON INDONESIA, VIETNAM AND PHILIPPINES. SEACEF II'S FOCUS INCLUDES UTILITY-SCALABLE PLATFORMS AS WELL AS ROOFTOP SOLAR, ENERGY STORAGE, ENERGY EFFICIENCY AND ELECTRIC MOBILITY COMPANIES ENHANCING THE ABILITY OF VULNERABLE AND AT-RISK COMMUNITIES TO EFFECTIVELY MANAGE RISK, PROMOTE CLIMATE RESILIENCY AND SUPPORT INCLUSIVE AND SUSTAINABLE GROWTH. (E) KILOKARIBESS PVT. LTD. IS A SPECIAL PURPOSE VEHICLE ("SPV") FORMED AND MAJORITY OWNED BY INDIGRID 2 LIMITED AND AMPEREHOUR SOLAR TECHNOLOGY PRIVATE LIMITED. THIS SPV IS FOCUSED ON DELIVERING THE DESIGN, CONSTRUCTION AND OPERATION OVER A 12-YEAR LIFE OF A 20MW/40MWH GRID CONNECTED BESS ("PILOT") FOR DISTRIBUTION COMPANY BSES RAJDHANI POWER LIMITED ("BRPL"), BASED IN DELHI. THROUGH THIS PILOT, WHICH IS THE FIRST-OF-ITS-KIND TO RECEIVE REGULATORY APPROVAL, GEAPP AIMS TO SUPPORT THE SCALING OF BESS IN INDIA BY PROVING ITS COMMERCIAL AND TECHNICAL VIABILITY AND TO DEMONSTRATE LIKELIHOOD OF AN INCREASE IN THE NUMBER OF HOUSEHOLDS WITH IMPROVED ELECTRICAL CONNECTIONS AS WELL AS THE NUMBER OF PEOPLE AND LOCAL BUSINESS/INSTITUTIONS WITH IMPROVED ACCESS TO POWER. (F) HAMARA GRID PRIVATE LTD. IS A MINI-GRID PROJECT DEVELOPER OPERATING IN NORTHEAST INDIA, THE MOST VULNERABLE REGION OF THE COUNTRY WHERE RELIABILITY AND QUALITY OF ELECTRICITY FROM THE NATIONAL GRID ARE EXTREMELY POOR. NAGALAND IN NORTHEAST INDIA IS A PARTICULARLY DIFFICULT REGION FOR MINI-GRID DEVELOPERS TO OPERATE DUE TO THE MOUNTAINOUS TERRAIN, PROXIMITY TO THE BORDER AND DISPERSED VILLAGES. GEAPP IS INVESTING CONCESSIONAL DEBT TO SUPPORT HAMARA GRID WITH ITS GOAL OF DEVELOPING AND OPERATING 100 MINIGRID SITES IN THE REMOTE AREAS PROVIDING SUPPORT FOR RURAL, TRIBAL, AND VULNERABLE COMMUNITIES IN THE REGION. THE UNFUNDED PRI COMMITMENTS DETAILED ABOVE, TOTALING APPROXIMATELY $24.9 MILLION AS OF DECEMBER 31, 2024, ARE EXPECTED TO BE FUNDED BY DECEMBER 2027. SUCH AMOUNTS HAVE NOT BEEN RECORDED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS. WHEN DETERMINED TO BE NECESSARY, ALLOWANCES FOR CREDIT LOSSES ARE RECORDED FOR PROGRAM-RELATED INVESTMENTS AND RECOVERABLE GRANTS BASED UPON MANAGEMENT'S JUDGMENT AND ANALYSIS USING RELEVANT AVAILABLE INFORMATION, FROM INTERNAL AND EXTERNAL SOURCES, RELATING TO PAST EVENTS, HISTORICAL CREDIT LOSS, CURRENT CONDITIONS, AND REASONABLE AND SUPPORTABLE FORECASTS.
SCHEDULE D, PART IX, RECOVERABLE GRANTS	AS OF DECEMBER 31, 2024, RFCC HAD 6 RECOVERABLE GRANTS TO ITS GRANTEES, WHICH IT EXPECTS TO BE RECOVERED BETWEEN FEBRUARY 2025 AND DECEMBER 2046. ADDITIONALLY, RFCC, ON BEHALF OF GEAPP, HAS ONE RECOVERABLE GRANT TO FINANCE THE BLENDED CONCESSIONAL FINANCE ACTIVITIES FOR THE DISTRIBUTED RENEWABLE ENERGY & CLIMATE PROGRAM, ESTABLISHED BY INTERNATIONAL FINANCE CORPORATION (IFC). THIS RECOVERABLE GRANT WAS TRANSFERRED FROM ROCKEFELLER FOUNDATION TO GEAPP DURING 2024 AS ITS PROGRAMMATIC WORK MORE CLOSELY ALIGNS WITH GEAPP'S PORTFOLIO, AND HAS BEEN SEPARATELY PRESENTED IN THE ACCOMPANYING 2024 CONSOLIDATED STATEMENT OF ACTIVITIES APART FROM REVENUES AND EXPENSES.

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE F (Form 990)
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☑ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activites per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

	(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in the region	**(f)** Total expenditures for and investments in the region
(1)	SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	2	33	GRANTMAKING		13,998,000
(2)	SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES, NEPAL,	1	21	GRANTMAKING		270,292
(3)	CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	0	0	GRANTMAKING		378,000
(4)	EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	1	27	GRANTMAKING		3,400,000
(5)	EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	1	8	PROGRAM-RELATED EXPENSES	GENERAL OPERATION	2,269,306
(6)	SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	0	0	PROGRAM-RELATED EXPENSES	GENERAL OPERATION	7,192,627
(7)	EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	PROGRAM-RELATED EXPENSES	GENERAL OPERATION	25,211,716
(8)	SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES, NEPAL,	0	0	PROGRAM-RELATED EXPENSES	GENERAL OPERATION	3,336,359
(9)	SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	0	0	PROGRAM-RELATED INVESTMENTS	PROGRAM-RELATED INVESTMENTS	10,630,553
(10)	SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES, NEPAL,	0	0	PROGRAM-RELATED INVESTMENTS	PROGRAM-RELATED INVESTMENTS	4,537,252
(11)	EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA, PACIFIC - A	0	0	PROGRAM-RELATED INVESTMENTS	PROGRAM-RELATED INVESTMENTS	1,444,983
(12)						
(13)						
(14)						
(15)						
(16)						
(17)						
3a	Sub-total	5	89			56,056,300
b	Total from continuation sheets to Part I . . .	0	0			16,612,788
c	**Totals** (add lines 3a and 3b)	5	89			72,669,088

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	TO SUPPORT CAPACITY BUILDING	200,000	WIRE TRANSFER	0		
(2)		EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	TO PROVIDE TECHNICAL ASSISTANCE	16,000,000	WIRE TRANSFER	0		
(3)		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	TO PROVIDE TECHNICAL ASSISTANCE	3,500,000	WIRE TRANSFER	0		
(4)		CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	TO PROVIDE TECHNICAL ASSISTANCE	150,614	WIRE TRANSFER	0		
(5)		CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	TO SUPPORT CAPACITY BUILDING	378,000	WIRE TRANSFER	0		
(6)		SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES, NEPAL,	TO SUPPORT CAPACITY BUILDING	499,939	WIRE TRANSFER	0		
(7)		SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES, NEPAL,	TO PROVIDE TECHNICAL ASSISTANCE	121,032	WIRE TRANSFER	0		
(8)		CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	TO SUPPORT CAPACITY BUILDING	240,000	WIRE TRANSFER	0		
(9)		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	TO PROVIDE TECHNICAL ASSISTANCE	500,000	WIRE TRANSFER	0		
(10)		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	TO SUPPORT CAPACITY BUILDING	498,000	WIRE TRANSFER	0		
(11)		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	TO SUPPORT CAPACITY BUILDING	448,610	WIRE TRANSFER	0		
(12)		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	TO SUPPORT CAPACITY BUILDING	10,000,000	WIRE TRANSFER	0		
(13)		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	TO PROVIDE TECHNICAL ASSISTANCE	383,828	WIRE TRANSFER	0		
(14)								
(15)								
(16)								

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . ▶ 11

3 Enter total number of other organizations or entities . . . . ▶ 3

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	**(b)** Region	**(c)** Number of recipients	**(d)** Amount of cash grant	**(e)** Manner of cash disbursement	**(f)** Amount of noncash assistance	**(g)** Description of noncash assistance	**(h)** Method of valuation (book, FMV, appraisal, other)
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								
(17)								
(18)								

Part IV Foreign Forms

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . ☑ Yes ☐ No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . ☐ Yes ☑ No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . ☑ Yes ☐ No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . ☑ Yes ☐ No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . ☑ Yes ☐ No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* . . . . ☐ Yes ☑ No

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

ReturnReference	Explanation
PART I, LINE 2:	GRANTS PROCEDURE RF CATALYTIC CAPITAL, INC. ("RFCC") INVITES TAX-EXEMPT 501(C)(3) ORGANIZATIONS AND OTHER ORGANIZATIONS TO SUBMIT LETTERS OF INTENT OR PROPOSALS FOR GRANT FUNDS FOR INITIATIVES OR PROJECTS THAT RELATE TO RFCC'S PRIORITIES. SOME OF THE LETTERS OF INTENT WILL RESULT IN A REQUEST FOR PROPOSALS TO PROVIDE A MORE IN-DEPTH DESCRIPTION OF THE PROPOSED SCOPE OF WORK AND THE PLANS FOR EVALUATING THE PROJECT'S ACHIEVEMENT. IN ADDITION, THE PROPOSAL PROVIDES A DETAILED BUDGET SUPPORTING THE REQUESTED AMOUNT AND A BUDGET NARRATIVE. RFCC STAFF REVIEW PROPOSALS AND MAKE RECOMMENDATIONS TO THE PROJECT LEAD, ON THOSE PROPOSALS THAT ARE CONSISTENT WITH RFCC PRIORITIES AND THAT OFFER THE GREATEST IMPACT AND POTENTIAL TO ACHIEVE SUCCESS. RECOMMENDATIONS APPROVED BY THE PROJECT LEAD ARE THEN SUBMITTED BASED ON RFCC'S SCHEDULE OF AUTHORIZATIONS OR ITS PROJECT GOVERNANCE FRAMEWORK FOR FINAL APPROVAL. GRANTEES ARE NOTIFIED OF THEIR GRANT AWARDS, THE REPORTING REQUIREMENTS, AND ARE PROVIDED AN UPFRONT PAYMENT. GENERALLY, RFCC MONITORS THE GRANTEES THROUGHOUT THE GRANT PERIOD FOR PROGRESS VIA MEETINGS, TELEPHONE CALLS, AND SUBMISSION OF NARRATIVE AND FINANCIAL REPORTS. STAFF REVIEW AND APPROVE (OR NOT) FINANCIAL REPORTS SUBMITTED. AT CERTAIN PROGRESS MARKERS, RFCC WILL MAKE ADDITIONAL PAYMENTS. ONCE THE GRANT PERIOD AND SCOPE OF WORK IS COMPLETED AS DOCUMENTED BY ACCEPTABLE FINAL NARRATIVE AND FINANCIAL REPORTS, FINAL PAYMENT IS MADE TO THE GRANTEE. SHOULD THE GRANTEE AT ANY POINT FAIL TO MEET THE TERMS OF THE GRANT, RFCC HAS THE RIGHT TO TERMINATE THE GRANT AND NO FURTHER PAYMENTS WILL BE MADE. RFCC RESERVES THE RIGHT TO INSTRUCT GRANTEES TO CEASE WORK ON A TERMINATED PROJECT AND RETURN UNUSED GRANT FUNDS ALREADY FORWARDED TO THE GRANTEE.
SCHEDULE F, PART II	THE DIFFERENCE BETWEEN THE GRANT AMOUNTS REPORTED ON SCHEDULE F, PART I AND SCHEDULE F, PART II IS DUE TO THE ORGANIZATION'S USE OF DIFFERENT ACCOUNTING METHODS FOR EACH SECTION. SPECIFICALLY, SCHEDULE F, PART I REPORTS GRANTS TOTALING $18,046,292 USING THE ACCRUAL BASIS OF ACCOUNTING, WHICH REFLECTS GRANT COMMITMENTS MADE DURING THE YEAR, REGARDLESS OF WHEN THE FUNDS WERE DISBURSED. IN CONTRAST, SCHEDULE F, PART II REPORTS GRANTS TOTALING $32,920,023 USING THE CASH BASIS OF ACCOUNTING, WHICH INCLUDES ONLY GRANTS THAT WERE ACTUALLY PAID DURING THE YEAR. THIS VARIANCE IS PRIMARILY DRIVEN BY TIMING DIFFERENCES, INCLUDING GRANT RECOVERIES AND RETURNS, WHICH IMPACT ACCRUAL-BASED REPORTING BUT ARE NOT REFLECTED IN THE CASH-BASED TOTALS. THESE DIFFERENCES ARE CONSISTENT WITH THE ORGANIZATION'S ACCOUNTING POLICIES AND ENSURE COMPLIANCE WITH IRS REPORTING REQUIREMENTS.
SCHEDULE F, PART IV	RFCC OWNS SHARES OF PROGRAM-RELATED INVESTMENT FUNDS IN AFRICA, THE DEMOCRATIC REPUBLIC OF CONGO, NIGERIA, INDIA AND SINGAPORE, VIA A FOREIGN CORPORATION, OR FOREIGN PARTNERSHIP STRUCTURES. NEVERTHELESS, RFCC'S ACTIVITIES MAY NOT REACH THE THRESHOLDS REQUIRED FOR FILING THE FORMS 926, 5471, 8621, OR 8865. TO THE EXTENT SUCH A FORM WAS COMPLETED, IT HAS BEEN FILED WITH RFCC'S FORM 990-T.

Additional Data

Software ID:

Software Version:

SCHEDULE G (Form 990) (Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations
- b ☐ Internet and email solicitations
- c ☐ Phone solicitations
- d ☑ In-person solicitations
- e ☑ Solicitation of non-government grants
- f ☑ Solicitation of government grants
- g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☑ **Yes** ☐ **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col. **(i)**	**(vi)** Amount paid to (or retained by) organization
1 PATHWORKS CONSULTING SERVICES INC 52C LUZERNERSTRASSE NEUDORF LUCERNE, SZ 6025	SUPPORT THE FUNDRAISING EFFORTS OF GEAPP		No	0	30,000	-30,000
2 COMMUNITY COUNSELING SERVICES 527 MADISON AVENUE 5TH FLOOR NEW YORK, NY 10022	SUPPORT THE FUNDRAISING EFFORTS OF GEAPP		No	0	471,102	-471,102
3						
4						
5						
6						
7						
8						
9						
10						
Total . . . . . ▶					501,102	-501,102

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 (event type)	(b) Event #2 (event type)	(c) Other events (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts				
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col.(a) through col.(c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ________ % ☐ No	☐ Yes ________ % ☐ No	☐ Yes ________ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: ______________________

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: ______________________

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: ______________________

11 Does the organization conduct gaming activities with nonmembers? ☐ **Yes** ☐ **No**

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ **Yes** ☐ **No**

13 Indicate the percentage of gaming activity conducted in:

a	The organization's facility	**13a**	%
b	An outside facility	**13b**	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ **Yes** ☐ **No**

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ______ and the amount of gaming revenue retained by the third party ▶ $ ______.

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990) (Rev. January 2025)
Department of the Treasury Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section (if applicable)	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of noncash assistance	**(h)** Purpose of grant or assistance
(1) 5 LAKES ENERGY LLC PO BOX 869 NORTHPORT,MI 49670	27-3107283	NA	300,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(2) ACTION FOR THE CLIMATE EMERGENCY 529 MAIN STREET UNIT 200 CHARLESTON,MA 02129	26-3106566	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(3) ACUMEN FUND INC 40 WORTH STREET SUITE 303 NEW YORK,NY 10013	13-4166228	501(C)3	1,875,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(4) ALLIANCE FOR TRIBAL CLEAN ENERGY 1629 K ST NW STE 300 WASHINGTON,DC 20006	88-2858979	501(C)3	750,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(5) ALLIANCE FOR TRIBAL CLEAN ENERGY 1629 K ST NW STE 300 WASHINGTON,DC 20006	88-2858979	501(C)3	2,500,000	0			TO SUPPORT CAPACITY BUILDING
(6) AMALGAMATED CHARITABLE FOUNDATION INC 1825 K STREET NW WASHINGTON,DC 20006	82-1517696	501(C)3	2,000,000	0			TO SUPPORT WORKFORCE DEVELOPMENT
(7) AMALGAMATED CHARITABLE FOUNDATION INC 1825 K STREET NW WASHINGTON,DC 20006	82-1517696	501(C)3	250,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(8) AMALGAMATED CHARITABLE FOUNDATION INC 1825 K STREET NW WASHINGTON,DC 20006	82-1517696	501(C)3	600,000	0			TO SUPPORT CAPACITY BUILDING
(9) AMERICAN COUNCIL ON RENEWABLE ENERGY 1150 CONNECTICUT AVE NW SUITE 401 WASHINGTON,DC 20036	52-2353661	501(C)3	300,000	0			GENERAL OPERATING SUPPORT
(10) AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS,TX 75231	13-5613797	501(C)3	500,000	0			IN SUPPORT OF LAUNCHING PERIODIC TABLE OF FOOD INITIATIVE (PTFI)
(11) APPALACHIAN COMMUNITY 110 PEPPERS FERRY ROAD NW CHRISTIANSBURG,VA 24073	46-2827486	501(C)3	1,053,000	0			TO SUPPORT CAPACITY BUILDING
(12) ASIA FOUNDATION 465 CALIFORNIA STREET 9TH FLOOR SAN FRANCISCO,CA 94104	94-1191246	501(C)3	316,020	0			TO SUPPORT CAPACITY BUILDING
(13) BENEFICIAL ELECTRIFICATION LEAGUE 3625 N POTOMAC ST ARLINGTON,VA 22213	83-1564810	501(C)3	1,000,000	0			GENERAL OPERATING SUPPORT
(14) CENTER FOR AMERICAN PROGRESS 1333 H STREET NW SUITE 100E WASHINGTON,DC 20005	30-0126510	501(C)3	250,000	0			TO SUPPORT CAPACITY BUILDING
(15) CENTER FOR COMMUNITY CHANGE 1536 U STREET NW WASHINGTON,DC 20009	52-0888113	501(C)3	1,000,000	0			TO SUPPORT CAPACITY BUILDING
(16) CENTER FOR COMMUNITY CHANGE 1536 U STREET NW WASHINGTON,DC 20009	52-0888113	501(C)3	250,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(17) CIVIC NATION 1025 VERMONT AVE NW SUITE 1120 WASHINGTON,DC 20005	47-3576918	501(C)3	1,000,000	0			IN SUPPORT OF COMMUNICATIONS
(18) CLEAN ENERGY FOR AMERICA EDUCATION FUND 3600 136TH PI SE STE 270 BELLEVUE,WA 98006	87-1301787	501(C)3	250,000	0			TO SUPPORT WORKFORCE DEVELOPMENT
(19) CLEAN ENERGY FUND OF TEXAS INC 3040 POST OAK BLVD FLOOR 18TH HOUSTON,TX 77056	87-1242944	501(C)3	700,000	0			GENERAL OPERATING SUPPORT
(20) CLEAN POWER INSTITUTE 1299 PENNSYLVANIA AVENUE NW SUITE 1300 WASHINGTON,DC 20004	87-2722157	501(C)3	1,000,000	0			TO SUPPORT WORKFORCE DEVELOPMENT
(21) CLIMATE AND CLEAN ENERGY EQUITY FUND 1100 13TH STREET NW SUITE 800 WASHINGTON,DC 20005	87-4680230	501(C)3	2,500,000	0			TO SUPPORT CAPACITY BUILDING
(22) CLIMATE JOBS NATIONAL RESOURCE CENTER INC 350 WEST 31ST STREET 8TH FLOOR NEW YORK,NC 10001	84-3708923	501(C)3	1,500,000	0			TO SUPPORT WORKFORCE DEVELOPMENT
(23) CLIMATE UNITED FUND 7550 WISCONSIN AVENUE 8TH FLOOR BETHESDA,MD 20814	92-2069788	501(C)3	729,500	0			TO SUPPORT CAPACITY BUILDING
(24) COALITION FOR GREEN CAPITAL 1201 CONNECTICUT AVENUE NW SUITE 600 WASHINGTON,DC 20036	90-0868299	501(C)3	3,264,704	0			TO SUPPORT CAPACITY BUILDING
(25) COMMON GROUND INC 1034 EAST OGDEN AVENUE MILWAUKEE,WI 53202	20-1545635	501(C)3	500,000	0			GENERAL OPERATING SUPPORT
(26) COMMUNITY HEALTH CENTER CAPITAL FUND INC 40 COURT STREET 10TH FLOOR BOSTON,MA 02108	04-3122535	501(C)3	1,300,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(27) CONSERVATIVE ENERGY NETWORK 3105 S MARTIN LUTHER KING JR BLVD LANSING,MI 48910	81-3459199	501(C)3	1,000,000	0			TO SUPPORT CAPACITY BUILDING
(28) CROSSBOUNDARY LLC 1101 PENNSYLVANIA AVE NW SUITE 300 WASHINGTON,DC 20004	45-3807303	501(C)3	945,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(29) ELEVATE ENERGY 322 S GREEN STREET SUITE 300 CHICAGO,IL 60607	36-4444093	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(30) ELEVATE ENERGY 322 S GREEN STREET SUITE 300 CHICAGO,IL 60607	36-4444093	501(C)3	75,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(31) ENVIRONMENTAL PROTECTION NETWORK PO BOX 4322 WASHINGTON,DC 20013	82-1378870	501(C)3	200,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(32) ENVIRONMENTAL PROTECTION NETWORK PO BOX 4322 WASHINGTON,DC 20013	82-1378870	501(C)3	600,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(33) FACTOR-E VENTURES PBC 1528 NANCY GRAY AVENUE FORT COLLINS,CO 80525	81-3171134	NA	1,776,091	0			TO SUPPORT ACCESS TO AFFORDABLE ENERGY IN DEVELOPING AND EMERGING MARKETS
(34) FAIR SHOT TEXAS 1106 LAVACA STREET AUSTIN,TX 78701	87-1208033	501(C)3	1,000,000	0			GENERAL OPERATING SUPPORT
(35) FARM-TO-POWER INC PO BOX 68 GRAND RAPIDS,MN 55744	43-3921171	501(C)3	2,400,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(36) FORWARD TOGETHER WISCONSIN PO BOX 9014 MILWAUKEE,WI 53209	93-1964673	501(C)3	1,500,000	0			IN SUPPORT OF INCREASING CLEAN ENERGY WORKFORCE AND COMMUNICATIONS
(37) GLOBAL IMPACT 1199 N FAIRFAX STREET SUITE 300 ALEXANDRIA,VA 22314	52-1273385	501(C)3	3,860,500	0			TO PROVIDE TECHNICAL ASSISTANCE
(38) GREAT PLAINS INSTITUTE FOR SUSTAINABLE DEVELOPMENT INC 2801 21ST AVENUE S SUITE 220 MINNEAPOLIS,MN 55407	41-1921126	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(39) GREAT PLAINS INSTITUTE FOR SUSTAINABLE DEVELOPMENT INC 2801 21ST AVENUE S SUITE 220 MINNEAPOLIS,MN 55407	41-1921126	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(40) GREENLIGHT AMERICA 1750 HOBART STREET NW WASHINGTON,DC 20009	92-1863557	501(C)3	1,300,000	0			TO SUPPORT CAPACITY BUILDING
(41) GRID ALTERNATIVES 1171 OCEAN AVENUE SUITE 200 OAKLAND,CA 94608	26-0043333	501(C)3	1,500,000	0			TO SUPPORT WORKFORCE DEVELOPMENT
(42) GROUNDSWELL INC 80 M STREET SE WASHINGTON,DC 20003	27-0200126	501(C)3	1,000,000	0			GENERAL OPERATING SUPPORT
(43) GROWTH OPPORTUNITY PARTNERS INC 6001 EUCLID AVENUE SUITE 120 CLEVELAND,OH 44103	47-4257622	501(C)3	500,000	0			GENERAL OPERATING SUPPORT
(44) INCLUSIV INC 39 BROADWAY SUITE 2140 NEW YORK,NY 10006	13-2421972	501(C)3	1,645,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(45) INTERNATIONAL SUSTAINABLE ENERGY FOUNDATION 808 HARRIS AVENUE AUSTIN,TX 78705	87-2509991	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(46) JOBS TO MOVE AMERICA 525 SOUTH HEWITT STREET LOS ANGELES,CA 90013	81-5339041	501(C)3	1,000,000	0			GENERAL OPERATING SUPPORT
(47) JOBS WITH JUSTICE EDUCATION FUND 1150 CONNECTICUT AVENUE NORTHWEST SUITE 200 WASHINGTON,DC 20036	52-1865575	501(C)3	1,200,000	0			TO SUPPORT WORKFORCE DEVELOPMENT
(48) JUSTICE CLIMATE FUND 610 17TH STREET NORTHWEST 3RD FLOOR WASHINGTON,DC 20006	93-1560335	501(C)3	6,000,000	0			TO SUPPORT CAPACITY BUILDING
(49) LAWYERS FOR GOOD GOVERNMENT INC 6218 GEORGIA AVENUE NW SUITE 502 WASHINGTON,DC 20011	81-4543775	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(50) LAWYERS FOR GOOD GOVERNMENT INC 6218 GEORGIA AVENUE NW SUITE 502 WASHINGTON,DC 20011	81-4543775	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(51) LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 740 15TH STREET NW SUITE 700 WASHINGTON,DC 20005	52-1379661	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(52) LOCAL FIRST ARIZONA FOUNDATION 4017 E ROOSEVELT STREET PHOENIX,AZ 85009	26-1657952	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(53) MAKIN COMMUNITY CONNECTIONS 5 HAMILTON LANDING SUITE 200 NOVATO,CA 94949	94-3007679	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(54) MIDWEST TRIBAL ENERGY RESOURCES ASSOCIATION INC [illegible] [illegible],WI 53208	81-3036467	501(C)3	350,000	0			GENERAL OPERATING SUPPORT
(55) MULTIPLIER 548 MARKET STREET PMB 81176 SAN FRANCISCO,CA 94104	91-2164435	501(C)3	1,500,000	0			GENERAL OPERATING SUPPORT
(56) NATIONAL ASSOCIATION OF COUNTIES RESEARCH FOUNDATION 660 NORTH CAPITAL STREET NW SUITE 400 WASHINGTON,DC 20001	53-0241255	501(C)3	305,000	0			TO SUPPORT CAPACITY BUILDING
(57) NATIONAL HOUSING TRUST 1101 CONNECTICUT AVE NW SUITE 700 WASHINGTON,DC 20036	52-1477599	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(58) NATIVE CDFI NETWORK INC PO BOX 1867 RAPID CITY,SD 57709	47-3526604	501(C)3	200,000	0			GENERAL OPERATING SUPPORT
(59) NEVADA CLEAN ENERGY FUND 1212 LANDER ST RENO,NV 89509	82-4784502	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(60) NEW VENTURE FUND 1828 L STREET NW SUITE 300 WASHINGTON,DC 20036	20-5806345	501(C)3	550,000	0			TO PROVIDE TECHNICAL ASSISTANCE AND CAPACITY BUILDING
(61) NEWTOWN EDUCATION FUND 948 MARKET STREET #600 SAN FRANCISCO,CA 94102	80-3766595	501(C)3	900,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(62) NORTH CAROLINA CLEAN ENERGY FUND 8105 HALETHORPE DRIVE RALEIGH,NC 27613	86-2644198	501(C)3	1,100,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(63) PACT 1140 3RD STREET NE SUITE 400 WASHINGTON,DC 20002	13-2702768	501(C)3	3,879,232	0			TO PROVIDE TECHNICAL ASSISTANCE
(64) PARTNERSHIP PROJECT INC PO BOX 65469 WASHINGTON,DC 20035	52-2192070	501(C)3	450,000	0			IN SUPPORT OF COALITION BUILDING AND PARTNERSHIPS
(65) PENNSYLVANIA ASSOCIATION 841 CALIFORNIA AVENUE 3RD FLOOR PITTSBURGH,PA 15212	20-3674888	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(66) POWER A CLEAN FUTURE OHIO 1145 CHESAPEAKE AVE SUITE 1 COLUMBUS,OH 43215	92-1653526	501(C)3	400,000	0			GENERAL OPERATING SUPPORT
(67) PUERTO RICO COMMUNITY FOUNDATION INC 1719 AVENIDA JUAN PONCE DE LEON SAN JUAN,PR 00909	66-0413230	501(C)3	4,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(68) RESOURCES LEGACY FUND 400 CAPITOL MALL SUITE 2150 SACRAMENTO,CA 95814	95-4703838	501(C)3	625,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(69) RE-VOLV 5 THIRD STREET SUITE 424 SAN FRANCISCO,CA 94103	45-1035583	501(C)3	800,000	0			GENERAL OPERATING SUPPORT
(70) REWIRING AMERICA INC 601 MASSACHUSETTS AVE NW WASHINGTON,DC 20011	93-2830316	501(C)3	1,000,000	0			GENERAL OPERATING SUPPORT
(71) RHODIUM GROUP LLC 5 COLUMBUS CIRCLE SUITE 1801 NEW YORK,NC 10019	20-1237721	NA	1,250,000	0			TO SUPPORT MAINTENANCE OF A FREE PUBLIC DATABASE ON CLEAN ENERGY INVESTMENT
(72) ROCKEFELLER PHILANTHROPY ADVISORS INC 90 CHURCH ST FL 1 7082 NEW YORK,NC 10008	13-3615533	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(73) ROCKY MOUNTAIN INSTITUTEDBA RMI 2490 JUNCTION PLACE SUITE 200 BOULDER,CO 80301	74-2244146	501(C)3	56,573	0			TO SUPPORT CAPACITY BUILDING
(74) RURAL VOICES NETWORK 51 COFFEEN AVENUE SHERIDAN,WY 82801	87-2470342	501(C)3	500,000	0			GENERAL OPERATING SUPPORT
(75) S2 STRATEGIES LLC 4526 29TH ST WASHINGTON,DC 20008	32-0755333	NA	75,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(76) SANTA FE COMMUNITY FOUNDATION 501 HALONA STREET SANTE FE,NM 87505	85-0303044	501(C)3	600,000	0			TO SUPPORT CAPACITY BUILDING
(77) SLIPSTREAM GROUP INC 431 CATALYST WAY MADISON,WI 53719	39-1356152	501(C)3	150,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(78) SOCIAL ALPHA INNOVATION FOUNDATION 22005 DORSEY WAY SARATOGA,CA 95070	87-4085081	501(C)3	467,725	0			TO PROVIDE TECHNICAL ASSISTANCE
(79) SOLAR ENERGY INTERNATIONAL 39845 MATHEWS LANE PAONIA,CO 81428	84-1223691	501(C)3	500,000	0			TO SUPPORT CAPACITY BUILDING
(80) SOLAR UNITED NEIGHBORS 1350 CONNECTICUT AVENUE NORTHWEST SUITE 412 WASHINGTON,DC 20036	46-2462990	501(C)3	1,500,000	0			TO SUPPORT CAPACITY BUILDING
(81) SOUTHEAST ENERGY EFFICIENCY ALLIANCE INC 100 PEACHTREE STREET NW SUITE 2090 ATLANTA,GA 30303	20-4949501	501(C)3	600,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(82) STATE DEMOCRACY PROJECT 77 SANDS STREET 6TH FLOOR BROOKLYN,NC 11201	52-2003442	501(C)3	1,200,000	0			TO SUPPORT CAPACITY BUILDING
(83) SUSTAINABLE MARKETS FOUNDATION 40W 37TH ST ROOM 1000 NEW YORK,NC 10018	13-4188834	501(C)3	1,500,000	0			TO SUPPORT CAPACITY BUILDING
(84) TEXAS ORGANIZING PROJECT EDUCATION FUND PO BOX 120296 SAN ANTONIO,TX 78212	27-1481855	501(C)3	650,000	0			TO SUPPORT CAPACITY BUILDING
(85) THE AFL-CIO WORKING FOR AMERICA INSTITUTE 815 BLACK LIVES MATTER PLAZA NORTHWEST WASHINGTON,DC 20006	52-0884503	501(C)3	750,000	0			TO SUPPORT CAPACITY BUILDING
(86) THE CAPITAL GOOD FUND 333 SMITH STREET PROVIDENCE,RI 02908	80-0348382	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(87) THE GREENLINING INSTITUTE 360 14TH STREET 2ND FLOOR OAKLAND,CA 94612	94-3173571	501(C)3	1,500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(88) THE HOUSING PARTNERSHIP NETWORK INC 1 WASHINGTON MALL 12TH FLOOR BOSTON,MA 02108	04-3172401	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(89) THE NATIONAL ASSOCIATION OF STATE ENERGY OFFICIALS 1300 17TH STREET NORTH SUITE 1275 ARLINGTON,VA 22209	52-1474553	501(C)3	350,000	0			GENERAL OPERATING SUPPORT
(90) THE OHIO ORGANIZING COLLABORATIVE 25 EAST BOARDMAN STREET SUITE 428 YOUNGSTOWN,OH 44503	26-1601472	501(C)3	600,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(91) THE REGENERATION PROJECT 672 13TH ST SUITE 100 OAKLAND,CA 94612	94-3335236	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(92) THE WORLD BANK 1818 H STREET NW WASHINGTON,DC 20433	52-1336927	501(C)4	15,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(93) UNDAUNTEDK12 548 MARKET STREET PMB 83811 SAN FRANCISCO,CA 94104	92-3242587	501(C)3	250,000	0			GENERAL OPERATING SUPPORT
(94) UNITED NATIONS FOUNDATION INC 1750 PENNSYLVANIA AVENUE NORTHWEST SUITE 300 WASHINGTON,DC 20006	58-2368165	501(C)3	1,000,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(95) UNITED STATES ENERGY 55 2ND STREET SUITE 2400 SAN FRANCISCO,CA 94105	83-1740146	501(C)3	1,600,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(96) SOUTHEAST SUSTAINABILITY DIRECTORS NETWORK 350 DETROIT ST APT 307 DENVER,CO 80206	99-3624061	501(C)3	643,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(97) SOUTHEAST SUSTAINABILITY DIRECTORS NETWORK 350 DETROIT ST APT 307 DENVER,CO 80206	99-3624061	501(C)3	500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(98) WE ARE DOWN HOME PO BOX 10671 GREENSBORO,NC 27404	83-1247155	501(C)3	650,000	0			IN SUPPORT OF CAPACITY BUILDING
(99) WESTERN CONSERVATION FOUNDATION 1675 LARIMER STREET 420 DENVER,CO 80202	33-1107506	501(C)3	1,500,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(100) WESTERN ORGANIZATION OF RESOURCE COUNCILS EDUCATION PROJECT 220 SOUTH 27TH STREET SUITE B BILLINGS,MT 59101	84-1123481	501(C)3	800,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(101) WINDWARD FUND 1828 L STREET NORTHWEST SUITE 300C WASHINGTON,DC 20036	47-3522162	501(C)3	2,000,000	0			IN SUPPORT OF CAPACITY BUILDING
(102) WINDWARD FUND 1828 L STREET NORTHWEST SUITE 300C WASHINGTON,DC 20036	47-3522162	501(C)3	2,500,000	0			IN SUPPORT OF CAPACITY BUILDING
(103) WORKING POWER INC C/O IAN FISCHER 2400 MARKET STREET 200 PHILADELPHIA,PA 19103	99-1519076	501(C)3	750,000	0			TO PROVIDE TECHNICAL ASSISTANCE
(104) WORKMONEY FOUNDATION INC 790 NORTH MILWAUKEE STREET SUITE 300 MILWAUKEE,WI 53202	88-1168529	501(C)3	500,000	0			IN SUPPORT OF CAPACITY BUILDING
(105) YOUTHBUILD GLOBAL INC 1785 COLUMBUS AVENUE SUITE 500 ROXBURY,MA 02119	22-3076454	501(C)3	1,500,000	0			TO SUPPORT WORKFORCE DEVELOPMENT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 90

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 6

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2:	GRANTS PROCEDURE RF CATALYTIC CAPITAL, INC. ("RFCC") INVITES TAX-EXEMPT 501(C)(3) ORGANIZATIONS AND OTHER ORGANIZATIONS TO SUBMIT LETTERS OF INTENT OR PROPOSALS FOR GRANT FUNDS FOR INITIATIVES OR PROJECTS THAT RELATE TO RFCC'S PRIORITIES. SOME OF THE LETTERS OF INTENT WILL RESULT IN A REQUEST FOR PROPOSALS TO PROVIDE A MORE IN-DEPTH DESCRIPTION OF THE PROPOSED SCOPE OF WORK AND THE PLANS FOR EVALUATING THE PROJECT'S ACHIEVEMENT. IN ADDITION, THE PROPOSAL PROVIDES A DETAILED BUDGET SUPPORTING THE REQUESTED AMOUNT AND A BUDGET NARRATIVE. RFCC STAFF REVIEW PROPOSALS AND MAKE RECOMMENDATIONS TO THE PROJECT LEAD, ON THOSE PROPOSALS THAT ARE CONSISTENT WITH RFCC PRIORITIES AND THAT OFFER THE GREATEST IMPACT AND POTENTIAL TO ACHIEVE SUCCESS. RECOMMENDATIONS APPROVED BY THE PROJECT LEAD ARE THEN SUBMITTED BASED ON RFCC'S SCHEDULE OF AUTHORIZATIONS OR ITS PROJECT GOVERNANCE FRAMEWORK FOR FINAL APPROVAL. GRANTEES ARE NOTIFIED OF THEIR GRANT AWARDS, THE REPORTING REQUIREMENTS, AND ARE PROVIDED AN UPFRONT PAYMENT. GENERALLY, RFCC MONITORS THE GRANTEES THROUGHOUT THE GRANT PERIOD FOR PROGRESS VIA MEETINGS, TELEPHONE CALLS, AND SUBMISSION OF NARRATIVE AND FINANCIAL REPORTS. STAFF REVIEW AND APPROVE (OR NOT) FINANCIAL REPORTS SUBMITTED. AT CERTAIN PROGRESS MARKERS, RFCC WILL MAKE ADDITIONAL PAYMENTS. ONCE THE GRANT PERIOD AND SCOPE OF WORK IS COMPLETED AS DOCUMENTED BY ACCEPTABLE FINAL NARRATIVE AND FINANCIAL REPORTS, FINAL PAYMENT IS MADE TO THE GRANTEE. SHOULD THE GRANTEE AT ANY POINT FAIL TO MEET THE TERMS OF THE GRANT, RFCC HAS THE RIGHT TO TERMINATE THE GRANT AND NO FURTHER PAYMENTS WILL BE MADE. RFCC RESERVES THE RIGHT TO INSTRUCT GRANTEES TO CEASE WORK ON A TERMINATED PROJECT AND RETURN UNUSED GRANT FUNDS ALREADY FORWARDED TO THE GRANTEE.
PART II:	THE DIFFERENCE BETWEEN THE GRANT AMOUNTS REPORTED ON FORM 990, PART IX, LINE 1 AND SCHEDULE I, PART II IS ATTRIBUTABLE TO THE ORGANIZATION'S USE OF DIFFERENT ACCOUNTING METHODS FOR EACH SECTION. SPECIFICALLY, FORM 990, PART IX REPORTS GRANTS TOTALING $99,709,017 USING THE ACCRUAL BASIS OF ACCOUNTING, WHICH REFLECTS GRANT EXPENSES INCURRED DURING THE YEAR REGARDLESS OF WHEN PAYMENT WAS MADE. IN CONTRAST, SCHEDULE I, PART II REPORTS GRANTS TOTALING $124,535,795 USING THE CASH BASIS OF ACCOUNTING, WHICH CAPTURES GRANTS THAT WERE ACTUALLY PAID DURING THE YEAR. THIS VARIANCE IS PRIMARILY DUE TO TIMING DIFFERENCES, INCLUDING GRANT RECOVERIES AND RETURNS THAT AFFECT THE ACCRUAL-BASED REPORTING BUT ARE NOT REFLECTED IN THE CASH-BASED TOTALS. THESE ADJUSTMENTS ENSURE ACCURATE FINANCIAL REPRESENTATION IN ACCORDANCE WITH IRS REPORTING REQUIREMENTS AND THE ORGANIZATION'S ACCOUNTING POLICIES.

Additional Data

Return to Form

Software ID:

Software Version:

Schedule J (Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☑ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e.g., maid, chauffeur, chef)			
b	If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	**2**		No
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☐ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☐ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**	Yes	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	**4c**		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		No
b	Any related organization? . . . . If "Yes," on line 5a or 5b, describe in Part III.	**5b**		No
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		No
b	Any related organization? . . . . If "Yes," on line 6a or 6b, describe in Part III.	**6b**		No
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		**(B)** Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
1 NATALYE PAQUIN PRESIDENT	(i)	0	0	0	0	0	0	0
	(ii)	881,488	0	5,757	74,750	5,989	967,984	0
2 ERICA GUYER SECRETARY	(i)	0	0	0	0	0	0	0
	(ii)	546,303	0	1,308	51,750	25,389	624,750	0
3 KEITH OLSON TREASURER (AS OF 03/2024)	(i)	0	0	0	0	0	0	0
	(ii)	505,783	0	2,929	51,750	42,544	603,006	0
4 JOSEPH KARANJA NGANGA INTERIM CEO OF GEAPP (THRU 10/24)	(i)	507,022	0	1,000	14,702	16,667	539,391	0
	(ii)	0	0	0	0	0	0	0
5 KITTY BU VP SE ASIA OF GEAPP	(i)	381,622	0	95,470	42,979	0	520,071	0
	(ii)	0	0	0	0	0	0	0
6 PETER COLAVITO EXECUTIVE DIRECTOR, IOF	(i)	390,126	0	3,318	51,750	45,707	490,901	0
	(ii)	0	0	0	0	0	0	0
7 STEPHEN SIDEBOTTOM COO OF GEAPP (THRU 10/2024)	(i)	344,793	0	56,404	34,116	37,546	472,859	0
	(ii)	0	0	0	0	0	0	0
8 STEFANA FAIRHOLME CHIEF INVESTMENT OFFICER OF GEAPP	(i)	410,799	0	978	41,080	0	452,857	0
	(ii)	0	0	0	0	0	0	0
9 SUNDAA BRIDGETT-JONES CHIEF PARTNERSHIP OFFICER OF GEAPP	(i)	364,335	0	1,000	36,434	40,347	442,116	0
	(ii)	0	0	0	0	0	0	0
10 ELIZABETH SMALL CHIEF LEGAL OFFICER OF GEAPP	(i)	334,999	0	1,000	33,499	40,347	409,845	0
	(ii)	0	0	0	0	0	0	0
11 IRENA DIMARIO INTERIM-TREASURER (THRU 2/2024)	(i)	0	0	0	0	0	0	0
	(ii)	281,176	8,000	1,969	43,279	43,392	377,816	0
12 DWANYE MONTAQUE ASSISTANT TREASURER	(i)	0	0	0	0	0	0	0
	(ii)	253,658	24,000	856	39,000	24,779	342,293	0
13 WOOCHONG UM CEO OF GEAPP (AS OF 10/2024)	(i)	277,134	0	15,387	27,713	8,768	329,002	0
	(ii)	0	0	0	0	0	0	0
14 NANCY JUETTE ASSISTANT SECRETARY	(i)	0	0	0	0	0	0	0
	(ii)	234,089	0	1,812	35,627	21,148	292,676	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	UM WOOCHONG, CEO OF GEAPP, RECEIVED A SHORT-TERM HOUSING ALLOWANCE FROM THE FILING ORGANIZATION IN CALENDAR YEAR 2024 IN ORDER TO RELOCATE FOR THE POSITION. THIS AMOUNT IS REPORTED IN SCHEDULE J, PART II, COLUMN (B)(III).
PART I, LINE 3	PROCESS FOR ESTABLISHING COMPENSATION THE ROCKEFELLER FOUNDATION, A RELATED ORGANIZATION OF THE FILING ORGANIZATION, USES THE FOLLOWING TO ESTABLISH THE COMPENSATION OF THE ORGANIZATION'S PRESIDENT: -INDEPENDENT COMPENSATION CONSULTANT -APPROVAL BY THE BOARD -COMPENSATION SURVEY OR STUDY
PART I, LINE 4A	STEPHEN SIDEBOTTOM, COO OF GEAPP, RECEIVED A SEVERANCE PAYMENT OF $55,917 IN CALENDAR YEAR 2024. THIS AMOUNT IS REPORTED IN FORM 990, SCHEDULE J, PART II, COLUMN (B)(III).

Additional Data

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Software ID:
Software Version:

SCHEDULE O
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Return Reference	Explanation
FORM 990, PART III, LINE 1	THE MISSION OF RF CATALYTIC CAPITAL, INC. (RFCC) IS TO FOSTER AND PROMOTE THE GENERAL WELLBEING OF HUMANITY THROUGHOUT THE WORLD. SPECIFICALLY, RFCC WILL WORK TO DEVELOP, SUPPORT AND/OR APPLY INNOVATIVE SOLUTIONS TO ADDRESS THE WORLD'S MOST INTRACTABLE SOCIAL AND ENVIRONMENTAL PROBLEMS IMPACTING VULNERABLE PEOPLE, COMMUNITIES AND ECOSYSTEMS, AND AGGREGATE, MANAGE AND DEPLOY CAPITAL TO FUND ACTIVITIES CONSISTENT WITH THE FOREGOING AND WHICH BUILD ON OR OTHERWISE STRENGTHEN OR EXPAND THE CHARITABLE PROGRAMS AND INITIATIVES OF ROCKEFELLER FOUNDATION AND OTHER LIKE-MINDED INSTITUTIONS, AS THOSE MAY BE ARTICULATED FROM TIME TO TIME, INCLUDING WITHOUT LIMITATION IN THE AREAS OF PUBLIC HEALTH, FOOD SUSTAINABILITY AND SECURITY, ENDING ENERGY POVERTY AND PROMOTING RENEWABLE CLEAN ENERGY AND EXPANDING EQUITY AND ECONOMIC OPPORTUNITY.
FORM 990, PART III, LINE 4A	INVEST IN OUR FUTURE (IOF): SUPPORTS PHILANTHROPIC EFFORTS TO MOBILIZE FUNDS ENSURING THAT UNPRECEDENTED FEDERAL CLEAN ENERGY INVESTMENTS STRENGTHEN COMMUNITIES ACROSS THE COUNTRY, REDUCE POLLUTION AND TRANSFORM OUR ECONOMY. THIS INITIATIVE FOCUSES ON IMPLEMENTING THE BENEFITS AVAILABLE UNDER THREE PIECES OF LANDMARK LEGISLATION THE INFLATION REDUCTION ACT, BIPARTISAN INFRASTRUCTURE LAW, AND CHIPS AND SCIENCE ACT WHICH PROVIDE SIGNIFICANT OPPORTUNITIES TO STRENGTHEN COMMUNITIES THROUGH INVESTMENTS IN A CLEAN ENERGY ECONOMY.
FORM 990, PART III, LINE 4B	GLOBAL ENERGY ALLIANCE FOR PEOPLE AND PLANET (GEAPP) AIMS TO HARNESS THE FULL POTENTIAL OF GREEN ENERGY TO CREATE A MORE SUSTAINABLE AND EQUITABLE WORLD. CREATED IN OCTOBER 2021, GEAPP'S PRIMARY GOAL IS TO BRING RELIABLE ELECTRICITY, POWERED BY MODERN RENEWABLE TECHNOLOGIES, TO A BILLION PEOPLE BY DECADE'S END AND IN DOING SO REDUCE ONE BILLION TONS OF GREENHOUSE GAS EMISSIONS.
FORM 990, PART III, LINE 4C	M300 ACCELRATOR(M300A): ESTABLISHED TO HELP "COORDINATE ADVANCE" THE WORLD BANK'S AND AFRICAN DEVELOPMENT BANK'S COMMITMENT TO HELP 300 MILLION AFRICAN GAIN ACCESS TO ELECTRICITY BY 2030.
FORM 990, PART V, LINE 2	IN ADDITION TO RFCC'S OWN EMPLOYEES AND THE EMPLOYEES OF THE DISREGARDED ENTITY, GLOBAL ENERGY ALLIANCE FOR PEOPLE AND PLANET LLC ("GEAPP"), RFCC ALSO SHARES EMPLOYEES WITH ITS SOLE MEMBER, ROCKEFELLER FOUNDATION (EIN# 13-1659629). ROCKEFELLER FOUNDATION'S DIRECTORS AND OFFICERS HAVE MADE A SIGNIFICANT CONTRIBUTION OF THEIR TIME TO DEVELOP RFCC AND ITS PROGRAMS. ALL W-2S AND REQUIRED EMPLOYMENT TAX RETURNS ARE FILED BY ROCKEFELLER FOUNDATION. NONE OF THE COMPENSATION PAID BY ROCKEFELLER FOUNDATION FOR THE PEOPLE PROVIDING ASSISTANCE TO RFCC IS ALLOCATED OR REIMBURSED BY RFCC AND THEY ARE DONATED SERVICES. OF THE TOTAL 51 EMPLOYEES REPORTED ON FORM 990, PART V, LINE 2, 32 ARE U.S. EMPLOYEES FROM GEAPP AND THE REMAINING 19 RFCC EMPLOYEES ARE PAID THROUGH A PAID EMPLOYER ORGANIZATION. IN ADDITION, THE ORGANIZATION NOTES THAT IT HAS 75 INTERNATIONAL EMPLOYEES THAT WOULD NOT BE REPORTED ON A U.S. FORM W-3.
FORM 990, PART VI, SECTION A, LINE 6	MEMBERS AND STOCKHOLDERS THE ORGANIZATION'S SOLE MEMBER IS THE ROCKEFELLER FOUNDATION.
FORM 990, PART VI, SECTION A, LINE 7A	THE ORGANIZATION'S SOLE MEMBER, THE ROCKEFELLER FOUNDATION, HAS THE EXCLUSIVE RIGHT TO APPOINT MEMBERS OF THE BOARD OF DIRECTORS.
FORM 990, PART VI, SECTION A, LINE 7B	PURSUANT TO THE ORGANIZATION'S BYLAWS, THE FOLLOWING GOVERNANCE DECISIONS ARE SUBJECT TO THE APPROVAL OF THE ORGANIZATION'S SOLE MEMBER: - INCREASING OR DECREASING THE NUMBER OF DIRECTORS ON THE BOARD; - REMOVAL OF OFFICERS OR DIRECTORS OR FILLING BOARD VACANCIES; - AMENDING THE ORGANIZATION'S BYLAWS; AND - DELEGATING APPROVAL AUTHORITY TO THE BOARD MEMBERS OF RFCC'S SUBSIDIARIES.
FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 REVIEW PROCESS THE ORGANIZATION'S FORM 990 IS PREPARED BY A NATIONALLY RECOGNIZED ACCOUNTING FIRM IN CONJUNCTION WITH THE ORGANIZATION'S SENIOR MANAGEMENT AND FINANCIAL TEAM. THE FORM 990 IS REVIEWED INTERNALLY BY THE FINANCE AND LEGAL TEAMS OF THE ROCKEFELLER FOUNDATION, THE ORGANIZATION'S SOLE MEMBER. THE PROCESS IS ALSO INCLUSIVE OF A REVIEW BY EXTERNAL LEGAL COUNSEL. RFCC'S AUDIT COMMITTEE IS IN CHARGE OF OVERSEEING THE PRESENTATION OF AND REPORTING ON AUDITED FINANCIAL STATEMENTS AND THE FORM 990. A COMPLETE COPY OF THE FORM 990 IS PROVIDED TO ALL MEMBERS OF THE GOVERNING BOARD PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE.
FORM 990, PART VI, SECTION B, LINE 12C	MONITORING AND ENFORCEMENT OF CONFLICT OF INTEREST POLICY THE ORGANIZATION HAS A CONFLICT OF INTEREST POLICY THAT COVERS ALL DIRECTORS, OFFICERS, EMPLOYEES, AND BOARD COMMITTEE MEMBERS, REQUIRING THEM TO ANNUALLY SUBMIT A STATEMENT TO THE SECRETARY OF THE BOARD TO DISCLOSE ANY POTENTIAL CONFLICTS OF INTEREST. DIRECTORS MUST ALSO DISCLOSE POTENTIAL CONFLICTS OF INTEREST TO THE BOARD AS THEY ARISE. THE BOARD DETERMINES WHETHER A CONFLICT EXISTS BY MAJORITY VOTE, AND THE CONFLICTED PERSON MUST RECUSE HIMSELF/HERSELF FROM THE DISCUSSION AND VOTE ON SUCH MATTER. FORM 990, PART VI, SECTION B, LINE 13-14: WHISTLEBLOWER POLICY THE ORGANIZATION HAS A WHISTLEBLOWER POLICY THAT IS APPLICABLE TO ALL EMPLOYEES, BOARD MEMBERS AND OTHER INDIVIDUALS AND PARTNERS WITH WHOM RFCC CONDUCTS BUSINESS. THE ORGANIZATION HAS A DOCUMENT RETENTION POLICY AND DESTRUCTION POLICY THAT IS APPLICABLE TO ALL RFCC STAFF AND BOARD MEMBERS.
FORM 990,	ON A PERIODIC BASIS, THE ROCKEFELLER FOUNDATION DOES A THOROUGH REVIEW OF COMPENSATION FOR THE

Return Reference	Explanation
PART VI, SECTION B, LINE 15B	PRESIDENT AND THE EXECUTIVE TEAM. THIS REVIEW INCLUDES A COMPENSATION SURVEY BY AN INDEPENDENT COMPENSATION CONSULTANT, AND CONSIDERATION OF COMPARABILITY DATA OBTAINED FROM OTHER SOURCES. THE SURVEY AND DATA ARE CAREFULLY CONSIDERED BY THE ROCKEFELLER FOUNDATION'S COMPENSATION COMMITTEE TO ENSURE THAT COMPENSATION IS REASONABLE AND APPROPRIATE. SUBSTANTIATION OF THE DELIBERATION AND DECISION OF THE COMPENSATION COMMITTEE IS MAINTAINED IN THE MEETING MINUTES. RFCC HIRING PRACTICES ENSURES BUSINESS CASES ARE DEVELOPED, BUDGETS ARE APPROVED, AND TALENT IS IDENTIFIED, EVALUATED, SELECTED AND VETTED IN A CONSISTENT MANNER. THE RFCC COMPENSATION TEAM ASSESSES THE MARKET FOR COMPETITIVE AND FAIR PAY RANGES AND PARTNERS WITH AN OUTSIDE CONSULTANCY ON EXECUTIVE COMPENSATION TO DETERMINE REASONABLENESS. GEAPP USES COMPENSATION INFORMATION AND COMPARABILITY DATA FROM ROCKEFELLER FOUNDATION TO DETERMINE THE COMPENSATION OF THE CEO AND THE EXECUTIVE TEAM, REVIEWED BY THE PEOPLE COMMITTEE OF THE GEAPP BOARD. EMPLOYEES UNDERGO A THOROUGH EVALUATION PROCESS AT THE END OF EACH YEAR. PERFORMANCE AND GOALS ARE CAREFULLY REVIEWED AND DOCUMENTED, THEN DISCUSSED WITH THE EMPLOYEE. MERIT INCREASES AND BONUS AWARDS ARE DETERMINED BASED ON THESE EVALUATIONS. WHILE THE PROCESS FOR DETERMINING THE COMPENSATION OF THESE INDIVIDUALS INCLUDES A REVIEW AND APPROVAL BY INDEPENDENT PERSONS, COMPARABILITY DATA COMPILED BY INDEPENDENT THIRD PARTIES, AND CONTEMPORANEOUS DOCUMENTATION AS REQUIRED BY THE IRS, THIS PROCESS IS NOT UNDERTAKEN BY RFCC ITSELF AND THE ORGANIZATION IS REQUIRED TO ANSWER FORM 990, PART VI, LINE 15(A) AND 15(B) NO.
FORM 990, PART VI, SECTION C, LINE 19	DOCUMENTS MADE AVAILABLE TO THE PUBLIC THE ORGANIZATION'S FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC ON THE ORGANIZATION'S WEBSITE. THE FORM 990 IS ALSO AVAILABLE ON WWW.GUIDESTAR.ORG. THE ORGANIZATION'S GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE NOT ORDINARILY MADE AVAILABLE TO THE PUBLIC, BUT IF REQUESTED, IT WILL BE PROVIDED AT MANAGEMENT'S DISCRETION.
FORM 990, PART XI, LINE 9:	RECOVERABLE GRANTS 11,409,674. GRANT LAPSES AND RETURNS 3,159,778. CUMULATIVE NET PRESENT VALUE DISCOUNT ON BOTH GRANTS PAID AND RECEIVED 1,698,221.

Additional Data

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Software ID:

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SCHEDULE R (Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
RF CATALYTIC CAPITAL INC

Employer identification number
85-2150251

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) PERIODIC TABLE OF FOOD INITIATIVE LLC 420 FIFTH AVENUE NEW YORK, NY 100182702 86-1266242	SUPPORT THE CREATION OF A PUBLIC DATABASE OF THE COMPOSITION & FUNC. OF FOOD	NY	500,000	0	RF CATALYTIC CAPITAL INC
(2) GLOBAL ENERGY ALLIANCE FOR PEOPLE AND PLANET LLC (GEAPP) 420 FIFTH AVENUE NEW YORK, NY 100182702 87-3377505	SCALING INCLUSIVE ENERGY TRANSITIONS ACROSS EMERGING ECONOMIES	DE	86,099,076	142,495,622	RF CATALYTIC CAPITAL INC
(3) PANDEMIC PREVENTION INSTITUTE LLC 420 FIFTH AVENUE NEW YORK, NY 100182702 87-3413004	TO BUILD AN EQUITABLE, REPRESENTATIVE NETWORK OF PUBLIC HEALTH DATA SYSTEMS	DE	0	0	RF CATALYTIC CAPITAL INC
(4) GEAPP UK LIMITED 84 ECCLESTON SQUARE PIMLICO, LONDON SW1V 1PX UK 87-3377505	SERVICE COMPANY	UK	25,103,309	3,918,688	GEAPP LLC
(5) GEAPP S'PORE PTE LIMITED 12 MARINA BOULEVARD 17-00 REGUS S MBFC TOWER 018982 SN 87-3377505	SERVICE COMPANY	SN	2,419,296	322,426	GEAPP UK LIMITED
(6) GEAPP SERVICE CO (KE) LIMITED SANLAM TOWER 18TH FL WAIYAKI WAY PO BOX, NAIROBI KE 87-3377505	SERVICE COMPANY	KE	6,481,179	443,807	GEAPP UK LIMITED
(7) GEAPP SA (PTY) LIMITED WEWORK BUILDING 173 OXFORD ROAD ROSEBANK, GAUTENG 2196 SF 87-3377505	SERVICE COMPANY	SF	711,284	22,892	GEAPP UK LIMITED
(8) HALLEMEAD (SERVICE COMPANY) PRIVATE LTD UNIT 304 3RD FL WORLDMARK 3 AEROCITY, NEW DELHI 110037 IN 87-3377505	SERVICE COMPANY	IN	3,532,999	759,641	GEAPP UK LIMITED GEAPP S'PORE PTE LIMITED

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1)THE ROCKEFELLER FOUNDATION 420 FIFTH AVENUE NEW YORK, NY 100182702 13-1659629	IMPROVE THE WELL-BEING OF PEOPLE THROUGH INNOVATION	NY	501(C)(3)	PF	N/A		No
(2)ROCKEFELLER FOUNDATION VOLUNTARY EMPLOYEE BENEFICIARY ASSOC 420 FIFTH AVENUE NEW YORK, NY 100182702 04-3691620	TO FUND WELFARE AND MEDICAL BENEFITS FOR RF'S EMPLOYEES AND RETIREES	NY	501(C)(9)	N/A	THE ROCKEFELLER FOUNDATION		No
(3)GENERAL EDUCATION BOARD 420 FIFTH AVENUE NEW YORK, NY 100182702 13-1659622	TO SUPPORT HIGHER EDUCATION AND MEDICAL SCHOOLS IN THE U.S.	NY	501(C)(3)	PF	THE ROCKEFELLER FOUNDATION		No

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) PX VENTURE (A) LLC 51 ASTOR PLACE 10TH FLOOR NEW YORK, NY 10003 84-1995535	ALTERNATIVE INVESTMENTS	NY	THE ROCKEFELLER FOUNDATION	N/A				No			No	
(2) PX VENTURES (B) LLC 51 ASTOR PLACE 10TH FLOOR NEW YORK, NY 10003 86-3100816	ALTERNATIVE INVESTMENTS	NY	THE ROCKEFELLER FOUNDATION	N/A				No			No	
(3) PX VENTURES (C) LLC 51 ASTOR PLACE 10TH FLOOR NEW YORK, NY 10003 93-1454822	ALTERNATIVE INVESTMENTS	NY	THE ROCKEFELLER FOUNDATION	N/A				No			No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)ETAFA AFRICA LIMITED 10 BANKOLE OKI STREET IKOYI, LAGOS NI	DISTRIBUTING RENEWABLE ENERGY IN NIGERIA	NI	GEAPP LLC	C	895,715	10,035,994	91.000 %	Yes	

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

			Yes	No
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest, **(ii)**annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		**No**
b	Gift, grant, or capital contribution to related organization(s)	**1b**		**No**
c	Gift, grant, or capital contribution from related organization(s)	**1c**	**Yes**	
d	Loans or loan guarantees to or for related organization(s)	**1d**		**No**
e	Loans or loan guarantees by related organization(s)	**1e**		**No**
f	Dividends from related organization(s)	**1f**		**No**
g	Sale of assets to related organization(s)	**1g**		**No**
h	Purchase of assets from related organization(s)	**1h**		**No**
i	Exchange of assets with related organization(s)	**1i**		**No**
j	Lease of facilities, equipment, or other assets to related organization(s)	**1j**		**No**
k	Lease of facilities, equipment, or other assets from related organization(s)	**1k**	**Yes**	
l	Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		**No**
m	Performance of services or membership or fundraising solicitations by related organization(s)	**1m**	**Yes**	
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**	**Yes**	
o	Sharing of paid employees with related organization(s)	**1o**	**Yes**	
p	Reimbursement paid to related organization(s) for expenses	**1p**	**Yes**	
q	Reimbursement paid by related organization(s) for expenses	**1q**	**Yes**	
r	Other transfer of cash or property to related organization(s)	**1r**	**Yes**	
s	Other transfer of cash or property from related organization(s)	**1s**	**Yes**	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Predominant income (related, unrelated, excluded from tax under sections 512-514)	**(e)** Are all partners section 501(c)(3) organizations?		**(f)** Share of total income	**(g)** Share of end-of-year assets	**(h)** Disproprtionate allocations?		**(i)** Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	**(j)** General or managing partner?		**(k)** Percentage ownership
				Yes	**No**			**Yes**	**No**		**Yes**	**No**	

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:
Software Version: