SUBNATIONAL CLIMATE FUND

Request for Proposals

18th September 2026

Potential Consultancy Agreement

This document serves to provide an overview of the underlying consultancy relevant to the Subnational Climate Fund (SCF), context on the goals of the mandate, as well as an estimated scope of work requested from the consultant. Final details of the mandate should be covered by the subsequent proposal submitted by the consultant.

1. The Subnational Climate Fund

The SCF is a blended finance impact fund formed to pursue attractive risk-adjusted returns for private investors while generating measurable and certified environmental and social impacts. The Fund is focused exclusively on pursuing investments in mid-size climate infrastructure with nature-based solutions in various developing countries across Latin America and the Caribbean, Africa, the Mediterranean, and Asia. The Fund is managed by Pegasus Capital Advisors, a commercial Private Equity impact fund manager and further benefits from a separate, grant-funded Technical Assistance (TA) facility managed by The International Union for Conservation of Nature (IUCN) and implemented by Catalytic Finance Foundation (Catalytic), IUCN, and Gold Standard.

2. Context of the Potential Consultancy Agreement

Catalytic is seeking to recruit a consultant to support the project management and delivery of Feasibility Studies commissioned by the SCF TA facility in support of SCF pipeline development.

3. Scope of Work

The consultant is expected to provide steering, quality assurance, and project management support for Feasibility Studies. More specifically, this includes: maintaining regular update and progress calls with the external service provider and the project owner (the frequency of which shall be determined on a case-by-case basis, however generally between weekly and monthly); reviewing and providing diligent, timely feedback on draft deliverables as outlined by the Service Contract between Catalytic Finance Foundation and the external service provider; and, providing quality assurance of final deliverables as outlined in the Service Contract between Catalytic Finance Foundation and the external service provider.

The number of Feasibility Studies and specifically which Studies to be supported by the consultant is to be decided on a monthly basis by the Project Pipeline Manager of the SCF at Catalytic. Generally, between two and five Studies are expected to be supported each month. The exact range is dependent upon the TA pipeline.

4. Deliverables

Progress Meetings: For each progress meeting held with external service providers and project owners, the consultant should provide, within five working days, a succinct written summary, as defined below, to the Project Pipeline Manager of SCF at Catalytic in a predefined format.

The consultant should report the key points of all update meetings in a predefined format. Reports should consist of the following elements:

- Meeting date, purpose and participants
- Overall summary
- Key points
- Identified 'next steps', allocated to each meeting participant.
- Word Format, in English

Draft Studies Review: For each draft Feasibility Study review the consultant should provide a written summary within eight working days upon receiving the Study of (i) the quality of the overall document content, (ii) the draft study's fulfilment of the terms of reference as laid out in the Service Contract with the external service provider, (iii) gaps, inconsistencies, or inaccuracies in the study, or the study's fundamental logic, (iv) areas where the study needs to be altered or improved so that it fully delivers on the terms of reference laid out in the Service Contract.

The consultant is expected to submit the study review report to the Project Pipeline Manager of the SCF at Catalytic. Upon agreement by the Project Pipeline Manager of the SCF, the consultant is expected to communicate the feedback to the authors, either by email or by online meetings or both. The consultant is expected to provide a meeting report on such online meetings in the same manner as outlined above for the Progress Meetings.

5. Requirements

Applicants should demonstrate in their proposal that their project team meets the following qualifications:

- Demonstrated experience managing or coordinating external consultants and service providers across multiple concurrent engagements, including running progress meetings and tracking deliverables against agreed terms of reference.
- A proven track record in project management or evaluation of technical, engineering, or economics-based projects, ideally within infrastructure investment.
- Experience reviewing and quality-assuring technical deliverables (such as feasibility studies or technical due diligence (DD)) against defined terms of reference.
- Familiarity with climate infrastructure and nature-based solutions, and experience with projects in developing markets across Latin America and the Caribbean, Africa, the Mediterranean, and/or Asia.
- Demonstrated experience in coordinating multiple stakeholders of different interests and cultural backgrounds, driving with diplomacy multi-stakeholder groups towards maximum quality results.
- Strong written communication skills, with the ability to produce clear, structured meeting reports and review summaries for a fund or investment audience.
- Working knowledge of blended finance, impact investment, or grant-funded TA facilities (desirable).
- Full professional proficiency in English.

6. Indicative Timeline

Work is expected to commence immediately after the consultant is appointed and may continue until December 2027. However, the consultancy contract is signed with a timeframe of three months, renewable for every three months depending on performance and available workload and budget of the SCF TA pipeline.

7. Form of Proposal & Requirements

Please prepare a brief proposal for the performance of this work, including the scope of work, project team and qualifications, and estimated costs.

1) **Project team and qualifications:**
   This should include the name of the principal staff members, and a brief description of their role within the project team. Qualifications of staff should include relevant technical capabilities, full CVs, specific previous experience similar to this assignment, specific experience and knowledge in the countries relevant to the SCF.
2) **Estimated costs and availability:**
   A proposed daily rate (in US Dollars) and limitation of availability, if any (e.g. the maximum number of days in a month available for this assignment). Please also note that Catalytic is exempt from VAT. Your financial proposal should therefore not include VAT.
3) **Contract & payments:**
   The contract will be based on Catalytic's standard terms of engagement, with fees payable in US Dollars. Catalytic will pay the consultant monthly based on the number of days worked in the previous month, up to around ten thousand USD per month.
4) **Conflicts of interest & KYC documentation:**
   As part of the proposal, the Consultant shall also confirm that they do not have a conflict of interest and that they are generally in a position to provide an adequate, accurate and objective review. In addition, we will request an extract from the commercial registry and passport copy for a know your client (KYC) / DD check for shortlisted candidates. During the assignment, any conflict of interest will be assessed before each study is assigned to the consultant.

8. Submission

Please submit your proposal before 2 October 2026 by sending it to **project@catalyticfinance.org.**