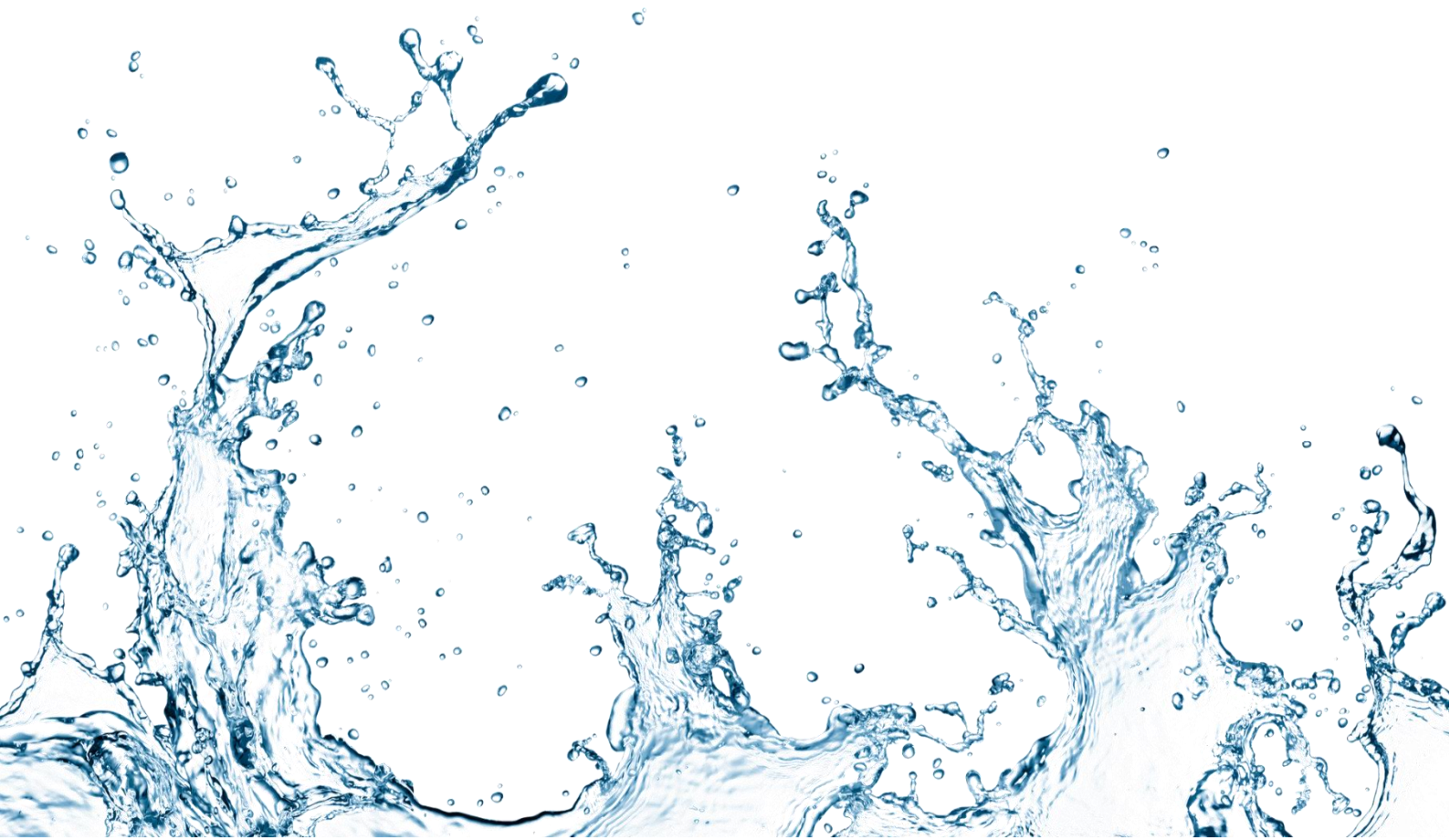




Aqua for All Strategic Plan

2025 – 2029



1 Introduction

Aqua for All has become a recognised market leader in water and sanitation financing, delivering impactful results aligned with Sustainable Development Goal (SDG) 6 'Clean water and sanitation'. Sustainable access to safe and clean water is of pivotal importance to reaching the other SDGs and to enabling people to reach their full potential. It promotes safety, equality and opportunities. This is exactly what is needed in today's shifting geopolitical, environmental and economic landscape. Our strategy for 2025 – 2029 builds upon more than 20 years of experience in advancing market development and impact finance for safe water and sanitation solutions.

1.1 Our Market Leadership and Transformative Approach

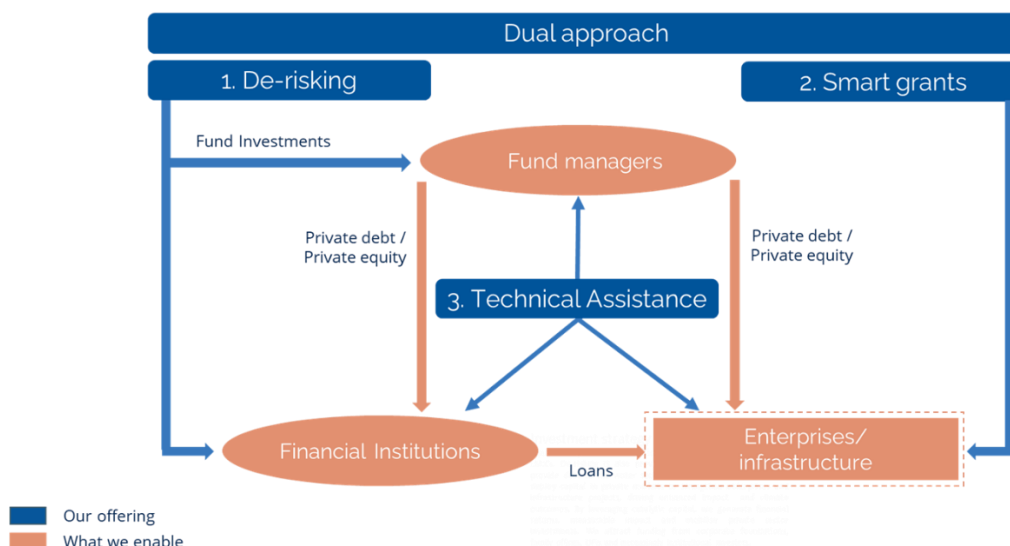
We have pioneered a successful model that leverages public and philanthropic grants and capital to create meaningful impact. It is our mission to mobilise private capital and strengthen enterprises to transform the water and sanitation sector in low and middle income countries.

Our ambition is to be the recognised market leader in water and sanitation finance, delivering measurable impact aligned with the SDGs and championing systemic, scalable solutions, advancing long-term sustainability and resilience.

1.2 Our Vision & Approach

Our vision is: 'Universal access to safe drinking water and sanitation services that are inclusive, affordable and sustainable'. This is realised through a distinctive dual approach (shown below) promoting market development and access to finance. Both components are equally important in driving sector-wide transformation and closing the service and finance gaps. This approach acknowledges and adapts to the augmenting pressures of rapid population growth, migration, urbanisation, and climate change, ensuring resilient and scalable solutions for the future.

We are a leading and pioneering international foundation offering expertise in water and sanitation, enterprise development, financial structuring and fund investments. Our strategy complements existing infrastructure and aims to drive market transformation. We strive to build a thriving market of viable and scaling water and sanitation enterprises, supported by an improved financing landscape. Together, these efforts contribute to strengthening the overall water and sanitation ecosystem, ensuring affordable access to essential services.



2 Our Impact

Our ultimate impact goal is to increase access to safe water and sanitation solutions that are inclusive, affordable, and sustainable. By achieving this, we will significantly contribute to the targets outlined in SDG 6, which are essential for progress across various other SDGs as well as progress towards a green transition. Ensuring access to clean water and sanitation drives poverty reduction (SDG 1), enhances overall health and well-being (SDG 3), promotes gender equality (SDG 5), supports economic growth (SDG 8), and strengthens climate resilience within communities (SDG 13).

2.1 Market trends and our response to global challenges

Aqua for All realises its impact in an increasingly changing geopolitical, economic and social context. The global water sector faces increasing challenges, driven by growing water insecurity and inadequate access to essential water and sanitation services. At the same time, rising demand continues to strain existing supply and infrastructure, amplifying pressure on already fragile systems. Despite the urgent need for solutions, public sector funding remains insufficient to bridge the service and financial gaps, while water and sanitation enterprises struggle with capacity constraints that hinder their effectiveness.

There is a growing recognition of the role of private finance to accelerate access to water and sanitation solutions. We have witnessed more interest from asset managers, financial institutions, and financial intermediaries in the water and sanitation ecosystem. As a result of our ongoing efforts to mobilise private capital for the sector, we have gained significant traction with local financial institutions and the (impact) investing community.

Under our Making Water Count 1 programme, we successfully implemented and perfected our approach, enabled structured blended finance investment vehicles, and forged partnerships with asset managers and financial institutions to strengthen the water and sanitation market by improving access to finance for local service providers. This has allowed water and sanitation small and medium enterprises (SMEs) to access finance to further develop and scale their businesses and reach more people.

Impact investors often hesitate to commit funds due to political and economic uncertainties. To address these concerns, we have introduced risk-sharing instruments designed to assess and mitigate risks as effectively as possible. By providing structured risk analysis and mitigation strategies, we aim to create a more secure and attractive investment environment. With the right de-risking mechanisms in place, private finance can unlock sustainable growth and innovation, enabling lasting change for communities worldwide.

2.2 Our geographic focus

We focus on low-, lower middle-, and middle-income countries (LICs, LMICs and MICs) across Africa, Asia and the MENA region. Strategic partnerships and have a robust financial landscape. We carefully monitor the situation in the countries of operation while checking different local and international sources. We work with implementing partners, ensuring flexibility in the organisation to move to different countries.



Our impact results

Every € 100 helps us reach 15 people with a targeted leverage of 1:5

Since 2002, we have achieved impressive results:

- € 271 million of funds managed and deployed
- In 69 countries
- 8.24 million people benefitted

In the past five years as part of our Making Water Count programme:

- Mobilised € 84 million of private finance for the water and sanitation sector
- Resulting in a leverage of 1:4.

3 Strategic direction

Over the next five years, we will strengthen our dual approach to drive progress toward two key goals:

- **Empowering Enterprises:** Supporting water and sanitation enterprises to grow and scale, reaching more end-users while creating jobs and contributing to community stability.
- **Increasing Local Funding:** Encouraging (local) financial institutions to invest in water and sanitation, enabling enterprises to expand and serve more people.

We will build upon our established and highly effective approach, which has already enabled millions of people to gain sustainable access to water and sanitation. With a strong foundation of experience and expertise, we are prepared to elevate our ambitions even further in the next phase of our journey. In our programming, we integrate a strong focus on gender and climate.

Agility and adaptability remain at the core of our strategy, allowing us to address emerging priorities with tailored, innovative solutions. Our unique methodology delivers tangible results that can be scaled effectively.

3.1 Our networks and partnerships

Transforming the water and sanitation sector requires sharing and embracing innovative approaches. The success of our approach depends on engaging the right stakeholders across the water and sanitation value chain. We target key market actors who can drive systemic change, while ultimately benefiting underserved populations. Together with our stakeholders, we amplify our impact and accelerate progress towards achieving universal access to water and sanitation on a global scale:

- We have been a long-standing member of the **Netherlands Water Partnership** (NWP), actively contributing to global water initiatives.

- In 2020, we expanded our engagement by joining the **European Microfinance Platform** (e-MFP) to advance impact investments in water and sanitation.
- In 2023, we became a member of the **Clinton Global Initiative** (CGI) and in 2024 of **Convergence**, a leading blended finance network that mobilises private investment in emerging markets to support the Sustainable Development Goals (SDGs).
- Additionally, we engage with the **Global Impact Investing Network** (GIIN), and **Impact Europe**, a coalition of impact capital providers driving prosperity and social progress.
- Through the **WASH Funders Group**, we promote our approach, leading to strategic partnerships with Vitol, the Waterloo Foundation, VOx Impuls, and the Stone Family Foundation.
- And as an active member of the **Toilet Board Coalition** (TBC), a platform dedicated to accelerating business solutions to the global sanitation crisis, we contribute to its Steering Committee.

3.2 Communications

In 2025, Aqua for All will build on its 2024 impactful communications, focusing on three strategic objectives:

A. Strengthening Aqua for All's brand and positioning

We aim to reinforce our reputation as a transformative leader in the water and sanitation sector. by positioning Aqua for All as a catalyst for change. We will showcase our unique approach, emphasising our commitment to climate impact and fostering sustainable growth.

B. Enhancing stakeholder engagement

We aim to deepen our relationships with key stakeholders, supporting fundraising and partnership-building efforts. By facilitating engagement through strategic touchpoints and events, we will strengthen our network and amplify our influence in the sector.

C. Developing a narrative to promote our approach

We will refine Aqua for All's narrative highlighting our pioneering approach to transform the water and sanitation sector by developing the market as well as impact finance solutions.

4 Our diversified donor base

Our approach offers a distinctive and value-driven framework, setting us apart in the sector. Through it, we actively support initiatives that advance the growth of the water and sanitation market while also funding efforts to expand access to finance. Moreover, our dual approach framework is the cornerstone of our future strategy and fundraising efforts, ensuring sustainable development and investment in the sector.

Aqua for All secures funding by building relationships with new and existing donors and co-creating programmes with them. In this way we built mutually beneficial partnerships. Through solid project delivery and excellent account management of our donor relations, we secure follow up funding from existing donors.

In 2025 and beyond, we will further diversify our donor base by building on the solid foundation of our current key donors, including the Dutch Ministry of Foreign Affairs – Directorate-General International Cooperation (Inclusive Green Growth Department), Swiss Agency for Development Cooperation (SDC), The Coca Cola Foundation, Conrad N. Hilton Foundation, Marie Stella Maris Foundation, and The Stone Family Foundation. These donors provide us with the funding and support necessary to implement programmes throughout Africa and Asia. In the coming years, we will further scale up our cooperation with these donors in new geographies, larger programmes and with innovative approaches.

The implementation of our current programmes with donors is well on track, fully aligned with contractual obligations. Strategic positioning and the showcasing of lessons learned are executed thoughtfully. This strong foundation will facilitate the expansion and scaling up of our cooperation into larger programmes with increased funding.

Besides scaling up cooperation with our current donors, Aqua for All will continue diversifying its base of funders by attracting funding from donor governments, multilateral organisations, Foundations and private sector partners. Discussions for new programmes ongoing with a broad range of potential donors, including the Danish Foreign Ministry (Danida), Green Climate Fund, CEO Water Mandate, UNICEF, Fourfold Foundation, the Department of Foreign Affairs & Trade Australia, Grundfos Foundation and others. This will greatly enhance our ability to mitigate and spread the risk of dependency on one or a few donors. Especially in times of reduced ODA funding and donors shifting their priorities to security and defense, this strategy to further diversify is essential.

We are increasingly recognised as a frontrunner. Our reputation as catalyst by combining market development and mobilising private investments has led to a significant shift in the industry. Our participation in high-level conferences like CoP29, the World Economic Forum, Building Bridges, World Water Week, and OECD meetings, strengthens our influence and potential. We will intensify this engagement, further reinforcing our impact through targeted and strategic online and offline communications.

With a planned launch in 2026, our Making Water Count 2 (MWC2) programme in cooperation with the Dutch Ministry of Foreign Affairs, is dedicated to addressing global water security challenges and strengthening the resilience of local communities. Through this programme, we will foster growth of SMEs within the water and sanitation sector, while simultaneously driving investment and expanding access to finance for these businesses. By bridging market gaps and empowering SMEs, we strive to create lasting, sustainable solutions in the sector and make a sustainable and substantial contribution to reaching SDG6 on universal access to clean and safe water and sanitation.

5 Our internal organisation

Aqua for All is an international foundation, which aims to have a big impact operating with a small team. We consider our employees as our most important resource. We have around 25 people on our payroll, who work at our offices in the Netherlands and in Ethiopia.

Our financial resources come from programmes with various donors. We report on our programme expenses and impact to each donor on a yearly basis or more frequently when required. Our organisational finances are audited each year by an independent auditor according to Dutch law.

The foundation's equity is divided into two reserves:

- Continuity reserve: This reserve has been designated by our Supervisory Board to cover costs in the event of termination of a substantial part of the foundation's activities and is set at EUR 400,000.
- Destination reserve: This reserve is used to fund Aqua for All's substantive objectives and to cover any shortfalls in organisational cost coverage. It is formed through repayments on, among others, recoverable grants and investment returns.

We continuously improve our internal processes, procedures and systems and we are ISO 9001 certified.