



IMPACT REPORT 2022



WELCOME TO OUR 2022 IMPACT REPORT

As the leading digital investing platform dedicated to impact investing, it's vital that we provide an overview of our own impact as a business.

Since our journey began in 2018, CIRCA5000 has evolved into a community of hundreds of thousands of investors.

Our portfolios are changing how people think about their money and shaping the future of the investment management industry.

We are delighted to share the progress we made in 2022 towards our vision — making investing effortless, profitable and impactful for everyone.



Unleash the power of capital for good

CIRCA5000 is a digital investment platform specialising in impact investing. We understand that when people invest, it's with their hard-earned savings. Everyone deserves easy access to the tools shaping their financial future and complete transparency about where their money is going.

Our meticulous approach to the funds on our platform makes CIRCA5000 the gold standard of investing sustainably. And we continue to be one of the few platforms in the investment space to have achieved B Corp status and in 2022, ranked as one of the top 5% B Corps globally.

In 2022, we continued striving for our customers and worked relentlessly on building our own innovative impact funds.

In 2023, we will be the first fintech platform to launch our own funds with an impact lens, enabling us to deliver a unique impact investing experience for our customers and investors.

INVESTING

Our investments

We created our portfolios to bring our mission to life and support companies building a better future.

Portfolios are structured around the themes, ‘People’, ‘Planet’ and a combination of the two, ‘People & Planet’. The funds are made up of companies delivering clean energy, safe water, sustainable food, better health outcomes and education and more.

Our investment criteria and process

Core to our mission is a belief that investors should be able to invest in companies having a positive impact without sacrificing any potential financial return.

Our investments must pass a rigorous analytical process and meet our three main criteria:



INVESTING

Impact

Will the companies invested in by the fund positively impact the future of humanity?

Screening

The fund market is screened to identify funds that are thematically aligned with our view of the future. The UN Sustainable Development Goals (SDGs) act as our North Star on key areas. For funds to pass the first test, they need to be thematically and objectively aligned to at least one of the SDGs.

Methodology

Thematic alignment alone is not enough. We need to understand how funds are executing their investment strategy to ensure that they are actually delivering their objectives and are not just greenwashing. At this stage, we speak to fund managers and go deep into the documentation to understand exactly how companies are selected, along with any general and theme specific exclusion criteria.

Verification

A methodology can look great on paper but until you see some output, it's hard to assess how effective it really is. That's why we go through the underlying holdings to check if anything has slipped through the net. If anything seems out of the ordinary, we need to understand why – and what can be done to fix it. Our partnership with Net Purpose arms us with the data needed to perform the analysis.

Engagement

We keep an open dialogue with the managers during the selection process and after investment. For example, we engaged with Rize ETF on the inclusion of animal products in the Sustainable Future of Food fund. The result? The fund removed all meat and animal bi-products in September.

Return

Do we expect the funds to generate attractive financial returns?

Growth

The fund market is understanding the growth potential of the theme is critical to understanding potential long term future returns. We only invest in themes and companies that we believe will benefit from structural market trends – these are sectors that we believe will grow and be key in defining the future.

Profit

Revenue growth is one thing but investment returns are based on profits. We need to believe that any revenue growth will translate into higher profits in order to support our investment thesis.

Valuations

Even the most profitable company in the world is not necessarily a good investment. Themes, funds, and companies need to demonstrate reasonable valuations now and potential upside in the future.

Risk

Is the level of risk appropriate for the strategy?

Fund specific risk

Funds must be able to demonstrate sufficient diversity within the holdings so we know we are not taking on a large risk. Factors that are considered include: the number of holdings, country exposure and sector exposure – to the extent possible within a theme.

Portfolio risk

Diversifying out thematic or sector risk is key in the portfolio construction process. Holding multiple funds that are perfectly correlated with each other would be detrimental to our total risk exposure, so we pick funds with a low correlation to others in the portfolio.

INVESTING

HEADLINES



Global Clean Energy

When it comes to fighting climate change, renewable energy is top of the global agenda. Renewable energy is rapidly becoming one of the cheapest energy sources and is helping to tackle over-dependence on fossil fuels. The companies in the Global Clean Energy fund are supporting the use of existing renewable technologies and the research and development of future technologies.

- 2.1 billion MWh clean energy was generated last year by companies in the Clean Energy fund. Enough to power 289 million homes with electricity and saving the equivalent carbon emissions as taking 320 million cars off the road for a year.
- 10.9 million people were given access to clean electricity and energy.



11 million people = more than the population of Greece.

**2.1 billion MWh
clean energy
generated**

INVESTING

HEADLINES



Clean Water

Rapid population growth and climate change are intensifying the global water crisis. As demand rises, the water supply is becoming less reliable. The Clean Water fund brings together companies strengthening the water management system at every step of the cycle.

- 1.1 billion m³ volume of water saved.
- 437 million m³ volume of water treated - equivalent to the average annual amount of water used by 874 million UK households.



1.1 billion m³ = enough to fill Sydney harbour twice.



INVESTING

HEADLINES



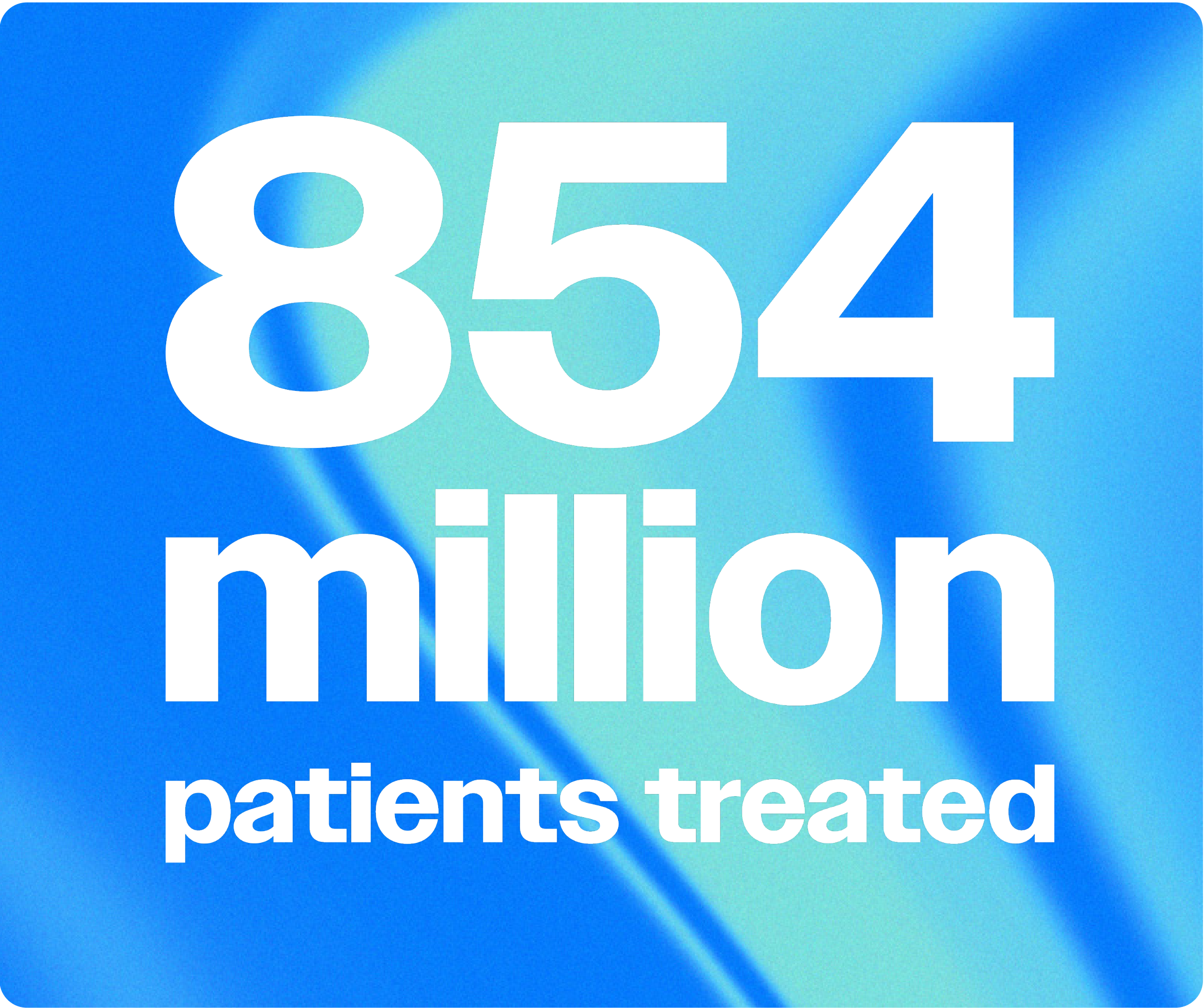
Pharma Breakthrough

The Pharma Breakthrough fund brings together companies undertaking vital research into treating rare diseases — providing medical breakthroughs in areas where there was previously no satisfactory treatment available and aiming to prevent or minimise future outbreaks of infections.

- 1.6 million hospital visits avoided.
- 213 million sick days avoided.
- 71,000 lives extended.
- \$56 billion invested in research and development.



854 million people = more than 10% of the global population and more than the populations of the US, Indonesia and Pakistan combined.



INVESTING

HEADLINES



Sustainable Future of Food

Global food security is currently one of the United Nation’s top priorities. The UN has estimated that by 2050, 2 billion more people will need to be fed, putting a major strain on the food system. The Sustainable Future of Food fund contains innovative companies prioritising the implementation of sustainable agricultural practices, the development of more sustainable food distribution systems, the creation of sustainable diets and the reduction of food waste.

- 1.2 billion m² land area saved - equivalent to 163,000 football pitches.
- 17.4 million tonnes CO₂ emissions avoided.
- 16.5 million metric tonnes of waste avoided - similar to the amount of food wasted by London every year.
- 45,000 metric tonnes of meat-centric food avoided - equivalent to the volume of beef produced by 225,000 cows.



17.4 million tonnes = CO₂ emitted by 3.7 million cars in a year.

1.2 billion m²
land area
saved

INVESTING

UNDER THE LENS

Ittron

CLEAN WATER

Ittron is an American technology company that offers products and services on energy and water resource management, enabling utilities and cities to better manage energy and water. Its products are related to smart grid, smart gas and smart water that measure and analyse electricity, gas and water consumption, communications systems, software, as well as managed and consulting services.

- Ittron helps over 8,000 customers in more than 100 countries.

Source: Net Purpose.

Company reported data supplemented with products and services impact estimations for covered companies.

Ittron estimates
that they helped
customers avoid 3.5
million metric tons of
greenhouse gas (GHG)
emissions.

3.5 million metric tons of greenhouse gas (GHG)
emissions is the equivalent to planting 58 million
trees for 10 years or the emissions from driving
6.7 billion miles in the average petrol car.

INVESTING

UNDER THE LENS

Bright Horizons

DIGITAL LEARNING AND EDTECH

Bright Horizons is an American provider of high-quality early education and childcare, backup care, and workplace education services. Bright Horizons is on a mission to provide innovative solutions that help children, families, employees and employers work together to unlock their full potential. With operations in US, UK, Netherlands and Australia, they are one of the largest global providers of childcare services.

- Bright Horizons have opened 1,081 early education and childcare centres with the capacity to educate 120,000 young children.
- 1,081 early education and child care centres with the capacity for 120,000 young children.

Source: Net Purpose.

Company reported data supplemented with products and services impact estimations for covered companies.

Over 3 million
people provided with
workforce education,
tuition assistance,
loan repayment and
college admission and
educational advising
services.

INVESTING

UNDER THE LENS

TOMRA Systems

SUSTAINABLE FUTURE OF FOOD

TOMRA Systems is a Norwegian multinational corporation manufacturing collection and sorting products for the food, recycling, and mining industries. Its mission is to “create sensor-based solutions for optimal resource productivity so that its products and services contribute to better use of the world’s limited resources.” The Group operates on five continents and employs 4,610 employees — Europe and North America are its principal markets.

- 14.9 million tonnes CO2 emissions avoided through material recycling in the last year.
- 165,000 tonnes of food waste avoided.

Source: Net Purpose.

Company reported data supplemented with products and services impact estimations for covered companies.

42 billion bottles
and cans recovered
through reverse
vending machines.

42 billion bottles is 2.6x the number of
cans used in the UK each year.

INVESTING

UNDER THE LENS

CSL Limited

PHARMA BREAKTHROUGH

CSL is an Australian biotechnology company researching and developing solutions to solve complex medical issues. With operations in 40 companies around the world, the company has a leading position in rare diseases, immunology, antibodies, antivenoms and kidney diseases.

- 2.7 million antibody doses provided last year.
- Sole producer of antivenoms for many of Australia's most venomous snakes and spiders.
- Leading research on snake bite response in Myanmar, a country with one of the highest snake bite burdens in the world.

Source: Net Purpose.

Company reported data supplemented with products and services impact estimations for covered companies.

130 million doses
of influenza
vaccines provided
last year.

Avoiding 80,000 hospital visits
and 204 million sick days.

INVESTING

UNDER THE LENS

Solaria Energía y Medio Ambiente

GLOBAL CLEAN ENERGY

Solaria is a leading renewable energy company based in Spain. The company's activities comprise the designing and installation of solar, thermal, photovoltaic and wind energy plants, with 2 gigawatts of capacity currently in operation. Their goal is to reach 18 gigawatts of energy by 2030 and it looks like they are set to reach that goal as in 2022, Solaria became one of the top three solar energy players in Europe.

- 100% of revenue comes from photovoltaic energy
- Current pipeline of more than 14.2 gigawatts in southern Europe

Source: Net Purpose.

Company reported data supplemented with products and services impact estimations for covered companies.

In 2022 Solaria
became one of the
most sustainable
energy companies
in the world.

2 gigawatts of capacity is enough energy
production from renewable energy to power
1.5 million homes.

INVESTING

UNDER THE LENS

Xylem

CLEAN WATER

Xylem is one of the leading water technology companies at the forefront of ensuring water security. The planet's water emergency affects every single one of us. Xylem deploy water technology globally and have an industry-leading portfolio of solutions to help solve problems related to water and infrastructure challenges. All of this is accomplished while providing access to clean, affordable water while protecting the environment.

- Xylem's preventative maintenance programs for water treatment offer energy savings of 25%
- Improved UV system efficiency and reduced call outs by up to 70%
- Achieved a 87.5% reduction in service and cleaning costs for London Heathrow's water services team.
- Treated an estimated 434 million m³ water last year

Source: Net Purpose.

Company reported data supplemented with products and services impact estimations for covered companies.

Xylem saved an
estimated 168
million m³ water
last year.

168 million m³ water - equivalent to the
annual usage of 336m households.



Why offer carbon offsetting?

Right now, it’s unlikely that we can fully eliminate our carbon emissions through the daily decisions that we make. This is because either there is no green alternative available or because the alternative is too expensive for our budgets. For example, not all of us can afford £40,000+ for a new electric car.

Our carbon offset plans give our community the power to balance out the carbon emissions they’re otherwise unable to control – and help build a more liveable future for generations to come.

CARBON OFFSETTING

CARBON OFFSETTING PROCESS

1

Each month CIRCA5000 customers decide how much they want to offset based on the average footprint of a person living in the UK.

They can choose from Carbon Neutral (and offset x1 of their emissions), Climate Positive (x2) or Climate Hero (x4).

2

We then carefully select high-quality projects to support, using Patch and the UN for guidance.



3

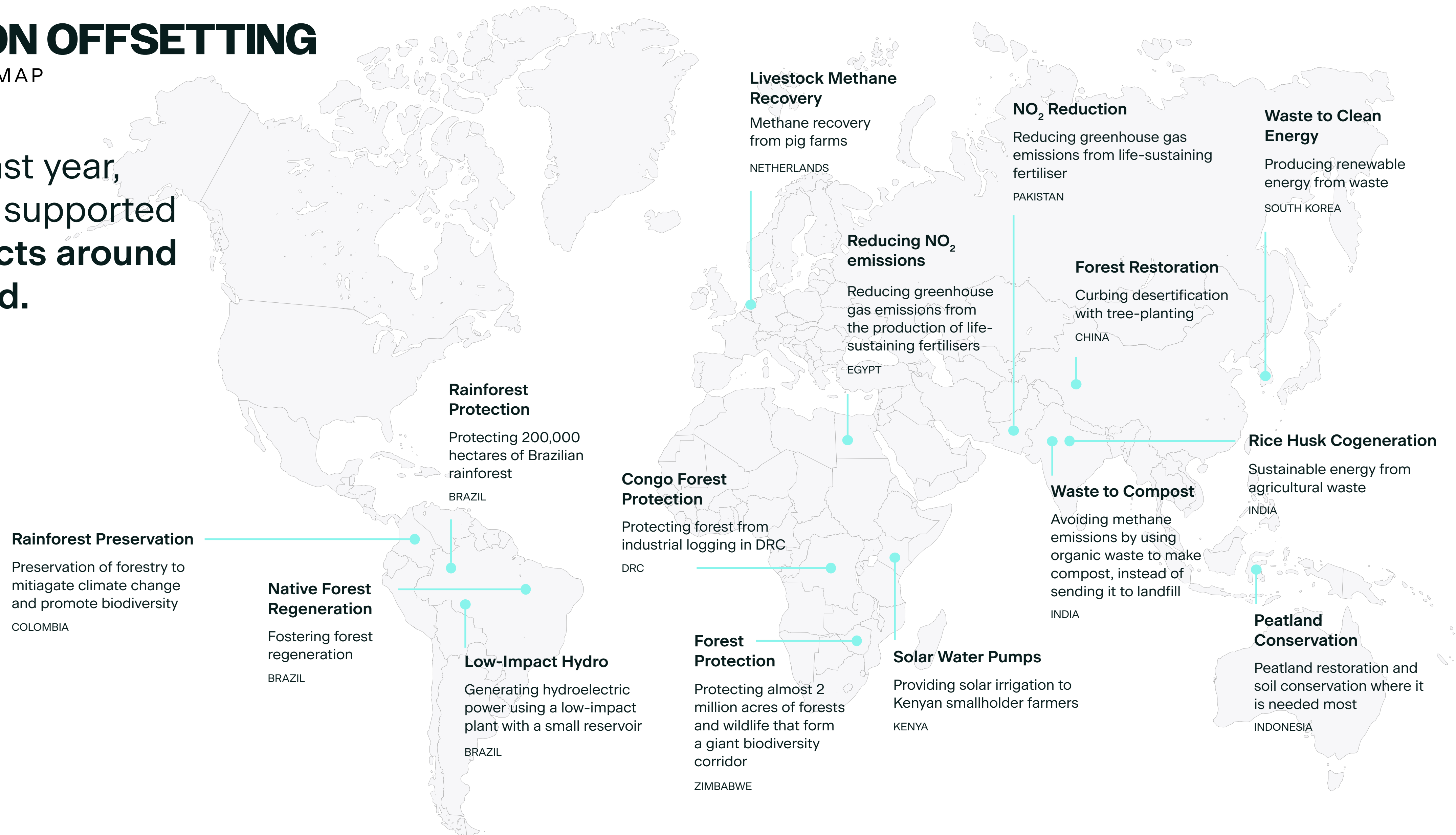
Using our carbon offsetting plans, CIRCA5000 account holders offset **8,800 tonnes of carbon dioxide** in 2022.

8,800 tonnes of CO₂ = equivalent of 1,917 cars taken off the road each year.

CARBON OFFSETTING

PROJECTS MAP

In the past year,
we have supported
15 projects around
the world.



CARBON OFFSETTING

PROJECTS: UNDER THE LENS

Solar water pumps

KENYA

Introducing solar irrigation to Kenya and transitioning away from CO₂-emitting fuel pumps.



Africa's smallholder farmers have a leading role to play in climate resilience as guardians of natural assets and pioneers of climate smart agricultural practices. Currently, unpredictable rain results in limited access to water which causes lower yields for these farmers. Consequently, they must resort to cheap fuel pumps to adapt to the changing climate, thus contributing to the problem further and perpetuating the cycle.

SunCulture breaks the current vicious circle by introducing life changing technology. As Africa's first solar irrigation carbon project, it uses the power of the sun to drive climate resilience, mitigation, and adaptation. The purchase of carbon credits help enable this by lowering the cost of solar irrigation to a price below existing diesel and petrol water pumps. Without the SunCulture systems, farmers would continue using these harmful CO₂-emitting fuel pumps.



SunCulture's IoT-enabled irrigation system monitoring ensures a rigorous carbon accounting process, tracking the exact number of minutes that a pump is used for emission-reduction calculations. The avoidance of emissions begins from the moment the technology switch has been made and the longevity of the systems is far greater than that of CO₂-emitting alternatives.



SunCulture views smallholder farmers as climate pioneers by way of carbon financing. The company is based in Kenya and has operations in several other African countries, where it plans to scale this project.



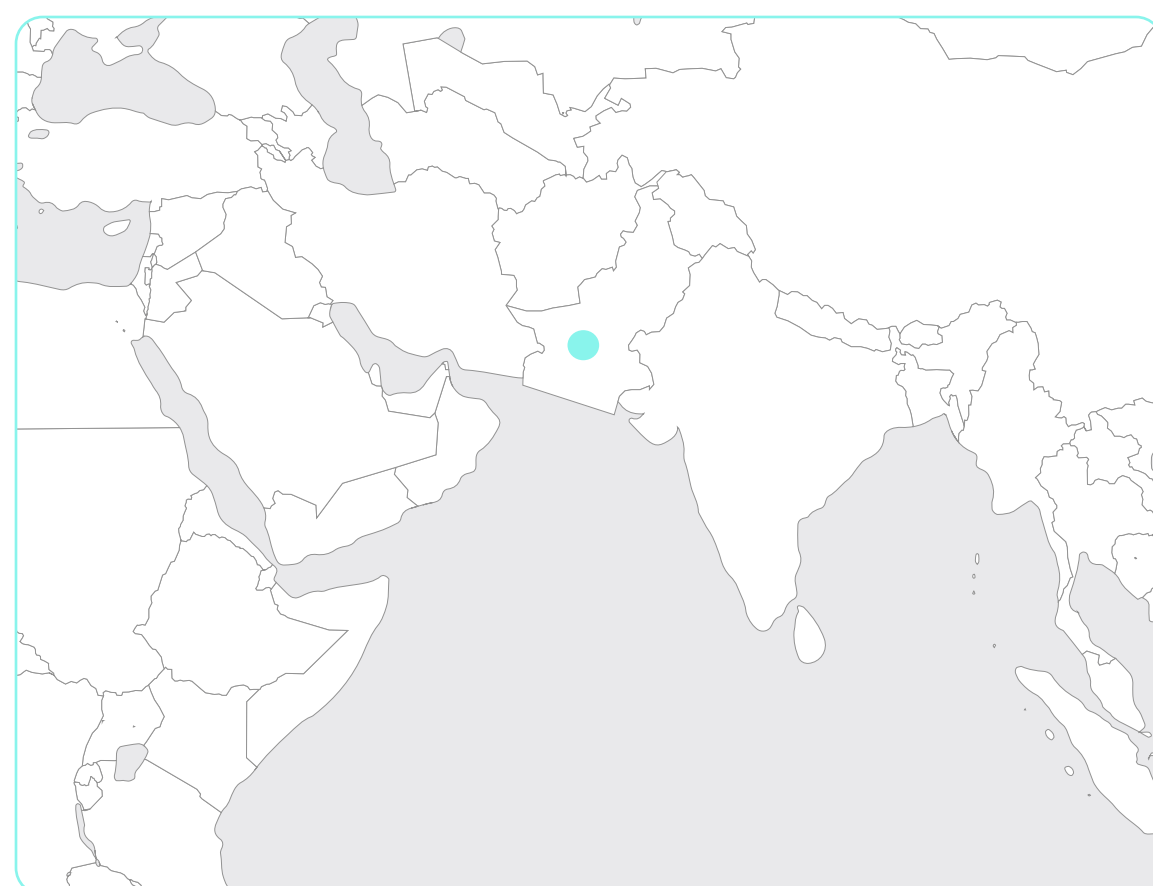
CARBON OFFSETTING

PROJECTS: UNDER THE LENS

Nitrous oxide reduction project

PAKISTAN

Reducing nitrous oxide (N₂O) emissions in the tail gas of Pakarab Fertilizer plant.



The aim of this project is to reduce nitrous oxide (N₂O) emissions in the tail gas of the nitric acid plant of Pakarab Fertilizer Ltd. N₂O is an undesired by-product in the production process of nitric acid, which was normally released to the atmosphere.

To avoid this, the plant has been retrofitted with a tertiary N₂O decreasing unit in the tail gas stream. The unit reduces the vast majority of N₂O at the source, before it would be released to the atmosphere. Other project benefits include the preservation of the ozone layer and helping spread green technology worldwide.

Before the existence of the Kyoto Protocol, there was no worldwide regulation of N₂O emissions from the nitric acid industry. There is no financial incentive for plant operators to reduce N₂O without revenues from the sale of offset credits.



The flexible mechanisms of the Kyoto Protocol provided market incentives to implement reduction technology in many plants around the world. It has made nitric acid projects a clear success story of the Kyoto Protocol. It shows that market incentives are an effective tool that can lead to real, permanent, measurable, verifiable and additional reduction of greenhouse gases, which have otherwise not occurred.

What is the impact?

- Reduces 450 thousand tonnes of equivalent CO₂ emissions per year
- Contributes to sustainable development in Pakistan
- Creates jobs for the local community

Source: UN.org



CARBON OFFSETTING

COMMUNITY IMPACT

23,011

trees planted as part of our user referral scheme. Once mature a tree can absorb 10 kg of CO₂ per year.

230,110 kg of CO₂ = 532 barrels of oil

CARBON OFFSETTING

CIRCA5000 TEAM

In collaboration with **Plan A**, we calculated our annual carbon footprint as a team.

On a monthly basis we submitted data on all of our operations to Plan A. This covered everything from office energy use to commutes and cloud computing. Plan A then calculated the annual footprint of our business operations.



Total Emissions: **40.18 tCO₂e**

Emissions by scopes and categories:

15.98 tCO₂e	Heating
13.97 tCO₂e	Electricity
8.29 tCO₂e	Working from home
4.48 tCO₂e	Facility supply
4.00 tCO₂e	Cloud servers
0.96 tCO₂e	Business travel
0.78 tCO₂e	Employee commute
0.01 tCO₂e	Fugitive emissions
0.00 tCO₂e	Vehicle fleet / Hosted servers / Waste

40.18 tonnes CO₂e equivalent to:
628 newly planted trees over 10 years
5 UK households annual footprint
181 km worth of driving in an average UK passenger car
79,892 pizza deliveries by moped

In 2022,
we offset our
carbon footprint
by 2x.

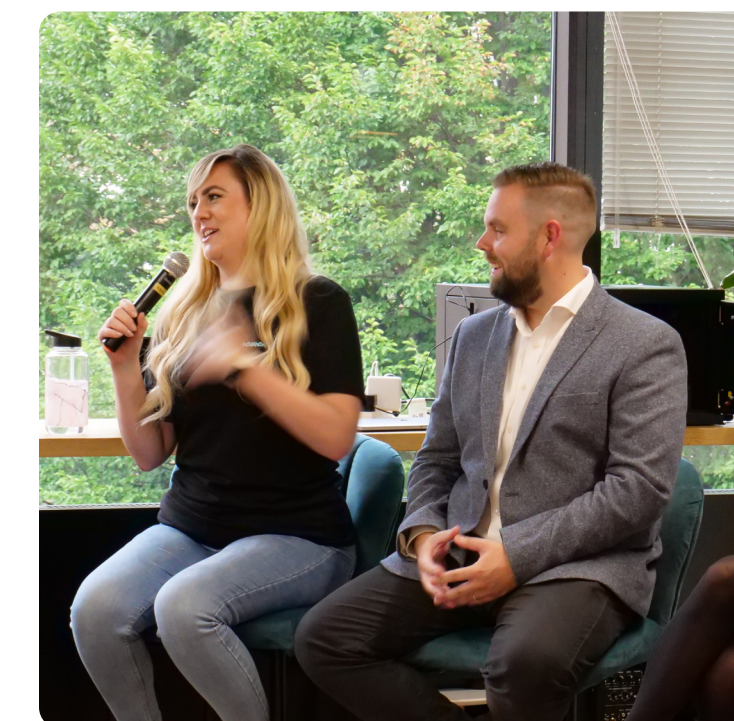
We worked closely with Patch to select a high-quality project.



2022 AT A GLANCE

We interacted with thousands of our customers in person and online, from hosting in-person pension events to speaking at conferences. We also produced weekly episodes of our podcast: Impact Investing from CIRCA5000.

2022 was the year that we launched our personal pension account, enabling our customers to properly manage their pension investments, and helping them plan for retirement. Investing long term for the future and retirement go hand in hand, which is why we invested a lot of time into educating about the importance of pensions this year. This formed the foundation of our community outreach, and will continue into 2023 and beyond.



COMPANY VALUES

We are committed to putting our customers first — helping people to easily invest sustainably for their futures. We strive to help our customers achieve their financial goals, no matter their background or current circumstances and every decision we make, big or small, is with them in mind.

As a business, we prize passion and personality. Happy people do good work and psychological safety empowers greatness. We seek diversity and individuality — they are the lifeblood of innovation.

We are united in our desire to change the finance industry forever — to put the customer firmly back in control.



We strive for greatness.



We do the right thing.



We think customer first.



We act smart & fast.



We speak with radical honesty.



We prize passion & personality.

THE ROAD AHEAD

We believe that world's biggest challenges are also the world's biggest return opportunities.

To date, we have scoured the global stock market and analysed best-in-class investment funds from external investment managers that we think meet this brief. These funds are then offered to our customers via our platform and underpin the portfolios of our ISA, pension and GIA products.

In 2023, this is all set to change — we are about to embark on the the most pivotal year for the business yet.

For the past 18 months, we have worked towards launching a range of our own CIRCA5000 investment funds. These funds will launch in 2023 and form the foundation of our offering for years to come.

So, why did we go down this route? Launching our own funds ensures that the investments on our platform continue to meet the highest impact investing standards. Not only will we have full oversight on the impact of the underlying companies, but we will also never have to compromise on the transparency, reporting and impact measurement of what we offer as an investment platform.

Launching our funds was and is central to our founding vision. Our hope is that through launching our funds, growing our customer base and expanding in the UK and beyond, we can continue to be at the forefront of industry-wide change.

So, as we begin this exciting new phase of our business, we want to thank you for your support so far, and we look forward to having you with us as we bring impact investing into the mainstream.

 **CIRCA5000**
**YOUR MONEY HAS MORE
POWER THAN YOU THINK**



Remember, when you invest, your capital is at risk.

www.circa5000.com