

# Top 20 ESG Fintech Companies in 2022

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## Introduction

Fintech firms strive to create and automate the distribution and usage of financial services to provide a competitive advantage to what is traditionally offered in the market. In brief, the primary goal of a Fintech is to assist businesses and customers to manage their financial operations and eliminate the friction that they experience with standard financing offerings across various categories including payments, insurance, mortgages, personal finance, etc.

Over the last few years the topic of Environmental, Social and Governance (ESG) and sustainability in the finance sector has been growing in popularity, along with a demand for sustainable finance solutions from customers in the space wanting organisations to become more focused on the broader impact that they are having on the environment. This trend demands organisations to become increasingly more ESG-sensitive and become conscious of their own actions and effects globally.

This document will discuss the relationship between new and innovative Fintech companies that have emerged within the marketplace that have strategically positioned themselves within the ESG landscape.<sup>1</sup>Let's first understand why there has been such a rising trend within the topic of ESG and sustainability and why organizations are so rapidly adopting its policies and processes.

### Here are the top four reasons:

- The concept of sustainability has become mainstream

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<sup>1</sup> Nartallo, Vanessa Pombo. "This Is How Fintech Can Help Implement a Green Economy." *NEWS BBVA*, BBVA, 21 Oct. 2021, <https://www.bbva.com/en/this-is-how-fintech-can-help-implement-a-green-economy/>

- Environmentally concerned companies outperform their non-sustainable competition
- Expectations of stakeholders
- For the survival of the next generations

This new wave of ESG conscious Fintech's are truly making an impact within their space. From supporting consumers in reducing carbon emissions to topping up purchases in checkouts to allow for ESG donations, to offsetting emissions by planting trees or offering organisations carbon credits to offset their emissions. These new offerings are supporting the opening of more VC firms and funds that are looking to support the concept of a sustainable future of fintech.

Surprisingly, the interrelationship with Fintech's and ESG efforts is now evident, even though this acronym has only recently been growing in demand. Until recently, financial firms were primarily, and only, concerned with profit growing strategies while sustainability frameworks for commercial purposes in the financial sector was uncommon<sup>2</sup>.

In this research, we will cover the top 20 Fintech firms who have positioned themselves within the ESG and sustainability sector, from SMEs to large corporations who are truly changing the game in their category as well as proving the commercial opportunity that exists with ESG and sustainability efforts.

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<sup>2</sup> *Fintech and Sustainable Development: Assessing the implications* (no date) *Fintech and Sustainable Development: Assessing the Implications* | Green Growth Knowledge Platform. Available at: <https://www.greengrowthknowledge.org/research/fintech-and-sustainable-development-assessing-implications>

(Accessed: October 18, 2022).

## Research Objective

The primary goal of this research is to identify the top newly emerged Fintech companies that have positioned themselves within the ESG and sustainability category. This research will provide a comprehensive overview of the positioning, differentiation, and viability of these Fintech companies in 2022.

## Research Findings

The Fintech companies included in this research are some of the top organisations that are assisting the global transition toward sustainability. Although different geographies have a higher emphasis on ESG activities than others due to maturity of the market and current ESG and sustainability regulations, the EU is at the forefront, aiming to be the world leader in climate policy action through ambitious legislation such as The 2020 European Green Deal, which is a set of policy initiatives by the European Commission with the overarching aim of making the European Union climate neutral in 2050.

Furthermore, the European Sustainable Finance Disclosure Regulation (SFDR)<sup>3</sup> has been introduced to improve transparency in the market for sustainable investment products, to prevent greenwashing and to increase transparency around sustainability claims made by financial market participants.

These top-down legislative measures are working towards the integration of climate reforms in businesses throughout Europe. Europe presently accounts for half of the worldwide ESG entities, which makes them a changemaker in advancing these regulations forward while also deciding to

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<sup>3</sup> Doyle, D.H. (2021) *What is the impact of the EU Sustainable Finance Disclosure Regulation (SFDR)?*, S&P Global. Available at: <https://www.spglobal.com/marketintelligence/en/news-insights/blog/what-is-the-impact-of-the-eu-sustainable-finance-disclosure-regulation-sfdr>

(Accessed: October 18, 2022).

allocate the financial resources necessary for these policies to be implemented.

Europe also just launched the "Fit for 55" package, a crucial component of The European Green Deal. This Deal is a legislative revision to encourage green solutions that would help Europe reach its aim of decreasing greenhouse gas emissions by 55% by 2030. Europe is the only major geographical area to adopt laws that go one step ahead of pledging to net zero emissions due to their continued focus on climate change, investments to support growth in the category, and in the overall effort to reduce the continents overall carbon emissions.<sup>4</sup>

## ESG Drivers

The fundamental motivation driving the ESG and sustainability movement forward is the growing concern about environmental, social and governance issues impacting the survival of the human species.

Companies specifically invest in ESG actions, organisations and skilled individuals in this space to ensure that their stakeholders receive sustainable solutions and alternatives that can contribute to the overall impact on climate. The reason for this interest with for-profit organizations is also due to the fact that investors and customers are currently assessing a company on the basis of their eco-friendly, socially responsible and sustainable policies and practices prior to performing commerce or investing in them, instead of just previously choosing them based on their growth, brand positioning, partnerships, or messaging .

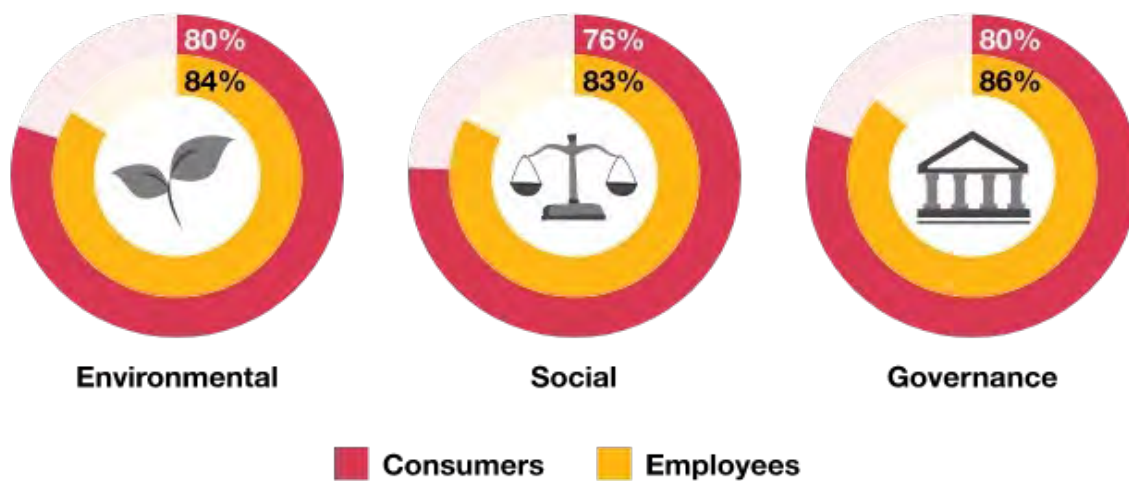
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<sup>4</sup> *Delivering the European Green Deal* (2022) European Commission - European Commission. Available at: [https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal/delivering-european-green-deal\\_en](https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal/delivering-european-green-deal_en) (Accessed: October 18, 2022).

A PWC study in 2021 (See Chart A) found that more than 75% of customers buy from companies that stand for ESG initiatives<sup>5</sup> as well as showcasing that around 85% of investors are more likely to invest in a company practicing ESG and sustainability practices.

Chart A: ESG Commitments are Driving Consumer Purchases and Employee Engagement

I am more likely to buy from / work for a company that stands up for...



Q: Please indicate how much you agree or disagree with the following statements.  
 Consumers (n=5,005) | Employees (n=2,510)  
 Source: PwC Consumer Intelligence Series June 2, 2021

<sup>5</sup> (no date) *The greater good: Consumer-facing companies emerge as ESG advocates*. PWC. Available at: <https://www.pwc.com/us/en/industries/consumer-markets/library/next-in-cpg-trends/consumer-companies-and-esg.html>

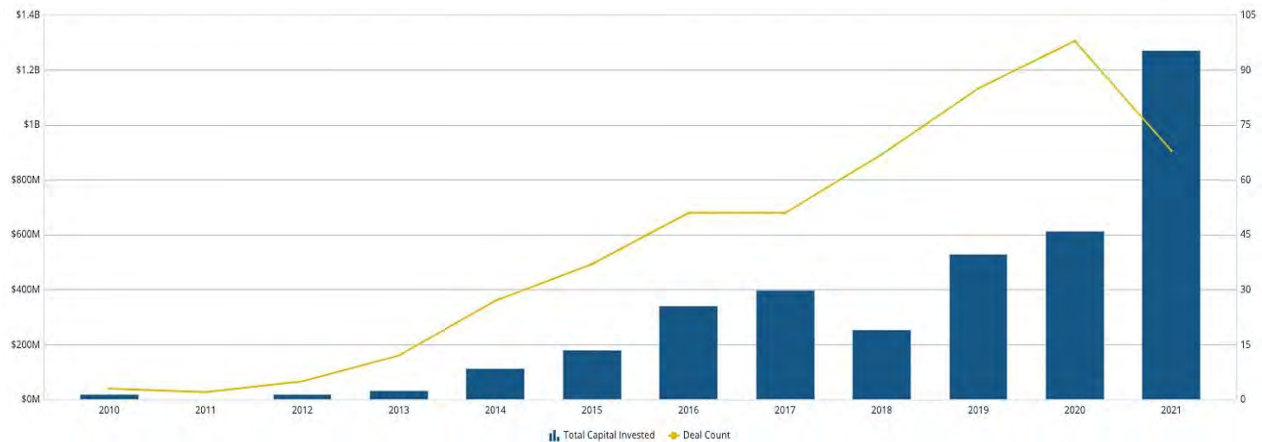
## ESG and Sustainability for Fintech’s

The amount of investment in Fintech’s<sup>6</sup> working towards sustainable solutions is a major parameter to predict the future of growth within the ESG Fintech category.

In 2021 the investment in Fintech’s crossed \$1 Billion (See Chart B), with 70 agreements across 60 enterprises. A significant investment was made in Fintech’s working towards greener solutions.

Chart B: 2021 Total Investment in Fintech’s Globally

Capital Invested & Deal Count



Need a new section here for the specific investment for ESG Fintech’s is the above does not speak to it and is generic.

The following listed Fintech’s are a group of the top 20 ESG positioned organisations (See Chart C) that are truly making impact within the space. These Fintech’s were hand selected due to their ambition to truly

<sup>6</sup> 2022, 12th A. (2022) *ESG and fintechs: How firms are benefiting from an ESG focus, FinTech Futures*. Available at: [https://www.fintechfutures.com/2022/04/esg-and-fintechs-how-firms-are-benefiting-from-an-esg-focus//](https://www.fintechfutures.com/2022/04/esg-and-fintechs-how-firms-are-benefiting-from-an-esg-focus/) (Accessed: October 18, 2022).



effect positive change within the environmental, social, governance spectrum as well as developing innovative technologies and solutions that are changing the game in their respective categories.

## 20 ESG Fintech Firms List

Company Name	Employees size	Industry	Region	Environmental	Social	Governance
PensionBee	175	Fintech	UK	Yes	Yes	Yes
Doconomy	102	Fintech	Sweden	Yes	Yes	No
Meniga	134	Fintech	Iceland	Yes	No	No
Tomorrow	146	Fintech	Germany	Yes	Yes	No
Oxbury Bank Plc	106	Fintech	UK	Yes	Yes	Yes
Novus	99	Fintech	UK	Yes	Yes	No
Sungage Financial	82	Fintech	USA	Yes	No	No
Cushon	85	Fintech	UK	Yes	Yes	No
Ecotree	99	Fintech	France	Yes	No	No
Carbon Base	73	Fintech	USA	Yes	Yes	Yes
LITA.co France	73	Fintech	France	Yes	Yes	No
Omaze	171	Fintech	USA	No	Yes	No
Clim8 Invest	79	Fintech	UK	Yes	No	No
Ethic	77	Fintech	USA	Yes	Yes	Yes
Underwriting	113	Fintech	France	Yes	Yes	No
Fathom	78	Fintech	Australia	Yes	No	No

Jupiter Intelligence	117	Fintech	USA	Yes	No	No
Inyova	77	Fintech	Switzerland	Yes	Yes	Yes
Fluxx	92	Fintech	USA	No	Yes	No
Dividend Finance	211	Fintech	USA	Yes	No	No

## 1. PensionBee



PensionBee<sup>7</sup> simplifies pensions, making retirements a pleasant experience. PensionBee is on a mission to provide everyone financial freedom, excellent health, and social inclusion that everyone deserves.

**Website:** [www.pensionbee.com](http://www.pensionbee.com)

**Location:** United Kingdom

### Company Portfolio

- PensionBee's estimated annual revenue<sup>8</sup> is currently \$25M USD per year.
- PensionBee's estimated revenue per employee is \$143,000 USD.
- PensionBee has 175 Employees.
- PensionBee's human resource has increased by 24% from 2021.

### 2022 ESG Report

#### **Environmental<sup>9</sup>**

- PensionBee is the first supplier to provide a mainstream fossil-fuel-free investment alternative in the market.
- PensionBee assists thousands of pension participants in investing in funds that reflect their sustainability values.
- They are currently reducing the environmental impact of their organisation and the individuals they work with

#### **Social**

- The organisation has created and maintains diverse teams.

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<sup>7</sup> *Combine your pensions: Be pension confident* (no date) PensionBee. Available at: <https://www.pensionbee.com> (Accessed: October 18, 2022).

<sup>8</sup> Growjo (no date) *PensionBee revenue and competitors, PensionBee: Revenue, Competitors, Alternatives*. Available at: <https://growjo.com/company/PensionBee> Accessed: October 18, 2022).

<sup>9</sup> *ESG* (no date) PensionBee. Available at: <https://www.pensionbee.com/esg> (Accessed: October 18, 2022).

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- The mission of the organisation is to work to provide a more equitable pension system.
  - They work to Collaborate with the larger community by...

### **Governance**

- PensionBee is committed to the UK Corporate Governance Code.
- They have an experienced board, keeping the company's policy aligned with best-in-class ESG practices and frameworks.
- Their organisation is dedicated to the fair treatment of all stakeholders.

## 2. Doconomy



Doconomy<sup>10</sup> inspires personal change in behavior, reduced carbon emissions, and compensation for positive impact within the digital banking services category.

Website: [www.doconomy.com](http://www.doconomy.com)

Location: Sweden

### Company Portfolio

- Doconomy's estimated annual revenue is currently \$13.3M USD per year.
- Doconomy's estimated revenue per employee is \$130,000 USD.<sup>11</sup>
- Doconomy has a workforce of 102 Employees.
- Doconomy's human resources have increased by 70% from 2021 to 2022.

### 2022 ESG Report

#### **Environmental and Social Initiatives<sup>12</sup>**

- They provide solutions to calculate carbon footprints of individual's lifestyle choices and purchases.
- They enable customers to understand the environmental impact of any digital transactions.
- They have flexible white-label app solutions that help companies radically shorten time-to-market.
- Their DO card solution helps individuals and customers calculate the impact of their purchases on the planet in terms of carbon emissions and provides them a solution for to simultaneously offset those emissions in order to eliminate their total impact on the environment.

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<sup>10</sup> (no date) *Doconomy*. Available at: <https://doconomy.com/about/> (Accessed: October 18, 2022).

<sup>11</sup> Growjo (no date) *Doconomy revenue and competitors, Doconomy: Revenue, Competitors, Alternatives*. Available at: <https://growjo.com/company/Doconomy> (Accessed: October 18, 2022).

<sup>12</sup> (no date) *Doconomy*. Available at: <https://doconomy.com/> (Accessed: October 18, 2022).

## Governance

- Doconomy's Impact Dashboard provides data and visualization to financial institutions about the company's internal and external ESG impact.
- Their 2030 Calculator gives insight on the internal carbon impact of each step of an organisations supply chain and calculates the energy consumed throughout the production process allowing for the opportunity to find solutions to offset these emissions.

### 3. Meniga



Meniga<sup>13</sup> is the industry leader in white-label Personal Finance Management (PFM) and next-generation online banking solutions in Europe. Over 65 million digital banking consumers in 30 countries are already served.

Website:

[Located: Iceland](#)

#### **Company Portfolio**

- Meniga's<sup>14</sup> estimated annual revenue is currently \$17.4M USD per year.
- Meniga's estimated revenue per employee is \$130,000 USD.
- Meniga has 134 Employees.

#### **2022 ESG Report**

##### **Environmental<sup>15</sup>**

- Meniga's Carbon Insight report is the first of its type. It calculates the carbon footprint based on the Meniga Carbon Index that is aimed to helping individuals and corporations reduce their carbon impact.
- Meniga's Carbon Insight report runs in the cloud making it an eco-friendly solution.

##### **Social**

- Meniga's solution is designed for fast and seamless customer integration. Their solution has been shown to enhance overall engagement and boost customer income.
- Meniga provides real-time carbon footprint data based on spending behavior of customers, helping them to reduce their carbon footprint and overall expenses. Meniga's solutions help consumers convert their carbon insights to carbon actions.

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<sup>13</sup> (no date) Meniga. Available at: <https://www.meniga.com/> (Accessed: October 18, 2022).

<sup>14</sup> Growjo (no date) Meniga revenue and competitors, Meniga: Revenue, Competitors, Alternatives. Available at: <https://growjo.com/company/Meniga> (Accessed: October 18, 2022).

<sup>15</sup> Meniga.com. <https://www.meniga.com/resources/why-is-an-environment-social-and-governance-esg-policy-so-important-for-banks> [Accessed 18 October 2022].

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## Governance

- Meniga's Carbon Insight service is accessible via digital banks.
- This service allows banks to inform and educate their clients about their carbon impact and empowers them to minimize or offset it.



## 4. Tomorrow

# Tomorrow

Tomorrow<sup>16</sup> is on a mission to provide sustainable mobile Banking solutions. Customers can open bank accounts in minutes and their aim is to help customers protect the climate while enjoying user friendly mobile banking.

**Website:** [www.tomorrow.one](http://www.tomorrow.one)

**Location:** Germany

### Company Portfolio

- Tomorrow's<sup>17</sup> estimated annual revenue is currently \$20.9M USD per year.
- Tomorrow's estimated revenue per employee is \$143,000 USD.
- Tomorrow has 146 Employees.
- Tomorrow grew their employees count by 38% from 2021-2022.

### 2022 ESG Report

#### **Environmental**<sup>18</sup>

- Tomorrow promotes renewable energy expansion and clean water preservation through Green and Blue Bonds.
- Every Tomorrow enabled purchase helps to protect the environment.
- Tomorrow calculates the carbon footprint of each transaction in real-time.

#### **Social**

- Tomorrow provides sustainable and solar-powered housing through Social Bonds. A total of €39,350,000 E have been invested in Social Bonds to date towards these causes.
- Bond Educational and employment opportunities

#### **Governance**

- Finance for institutions and businesses that use SDG-compliant corporate practices
- Bonds worth €20,000,000 were purchased.

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<sup>16</sup> "About Us: 'Let's Change the (Financial) World Together' | Tomorrow." *About Us | Tomorrow*, <https://www.tomorrow.one/en-EU/about-us/> Accessed 18 Oct. 2022.

<sup>17</sup> Growjo. "Tomorrow: Revenue, Competitors, Alternatives." *Tomorrow: Revenue, Competitors, Alternatives* <https://growjo.com/company/Tomorrow> Accessed 18 Oct. 2022.

<sup>18</sup> "ESG." *ESG* <https://www.tomorrow.io/esg/> . Accessed 18 Oct. 2022.

## 5. Oxbury Bank PLC

The Oxbury logo consists of the word "Oxbury" in a bold, black, sans-serif font, followed by three slanted green parallel lines.

Oxbury Bank PLC<sup>19</sup> is the UK's only bank dedicated solely to British farmers. It provides farmers with specialized funding to help them operate their farms, as well as providing savings accounts to people and businesses that wish to support British farmers and UK agriculture.

**Website:** [www.oxbury.com](http://www.oxbury.com)

**Location:** United Kingdom

### Company Portfolio

- Oxbury Bank Plc's<sup>20</sup> estimated annual revenue is currently \$22.3M USD per year.
- Oxbury Bank Plc's estimated revenue per employee is \$210,000 USD.
- Oxbury Bank Plc has 106 Employees.
- Oxbury Bank Plc grew their employee count by 34% last year.

### 2022 ESG Report

#### **Environmental<sup>21</sup>**

- Oxbury is the first bank in the United Kingdom to be carbon-neutral from the start.
- They are developing goods that will aid the agricultural industry's transition to a low-carbon industry.
- They have an ambitious target of helping to attaining net-zero greenhouse gas (GHG) emissions throughout the whole agricultural sector by 2040.

#### **Social**

- Oxbury promotes and assists the rural economy's financial health and economic growth with their solution offerings.
- They invest in programs that are important to the farmers and the savers within the UK.

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<sup>19</sup> "Home | Oxbury | the Agricultural Bank." *Oxbury*, <https://www.oxbury.com/>. Accessed 18 Oct. 2022.

<sup>20</sup> Growjo. "Oxbury Bank Plc: Revenue, Competitors, Alternatives." *Oxbury Bank Plc: Revenue, Competitors, Alternatives*, [https://growjo.com/company/Oxbury\\_Bank\\_Plc](https://growjo.com/company/Oxbury_Bank_Plc) Accessed 18 Oct. 2022.

<sup>21</sup> "Environmental, Social and Governance (ESG) Considerations | Oxbury | the Agricultural Bank." *Oxbury*, <https://www.oxbury.com/environmental-social-and-governance> Accessed 18 Oct. 2022.

## Governance

- Oxbury promotes fair distribution of goods and funds.
- They carefully comply to the regulatory standards specified by UK regulators.

They apply a rigorous approach to their internal process of fair governance to ensure it always remains intact across their organisation.

## 6. Novus



Novus<sup>22</sup> is a brand-new digital banking and lifestyle app that helps people make a measurable positive impact on the world through their everyday spending.

**Website:** [www.novus.world](http://www.novus.world)

**Location:** United States

### Company Portfolio

- Novus's<sup>23</sup> estimated annual revenue is currently \$12M USD per year.
- Novus's estimated revenue per employee is \$130,000 USD.
- Novus has 92 Employees.

### 2022 ESG Report

#### **Environmental<sup>24</sup>**

- Novus drives ESG through Impact Points that are contributed to different environmental causes such as cleaning the oceans.
- Novus enables its members with the ability to see their carbon offset progress based on their card activity within their online portal.
- Novus cards are eco-friendly and compostable.

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<sup>22</sup> "About Novus - Company - NOVUS Automation Inc." *About Novus - Company - NOVUS Automation Inc.*,

<https://www.novusautomation.com/site/default.asp?Idioma=1&TroncoID=916099&SecaoID=940025&SubsecaoID=0> Accessed 18 Oct. 2022.

<sup>23</sup> Growjo. "Novus: Revenue, Competitors, Alternatives." *Novus: Revenue, Competitors, Alternatives*, <https://growjo.com/company/Novus> Accessed 18 Oct. 2022.

<sup>24</sup> "Guide to ESG Analytics." *Guide to ESG Analytics*, 19 July 2019,

[https://www.novus.com/blog/guide-to-esg-data#:~:text=With%20Novus's%20ESG%20analytics%20tools,rating%20type%20\(Figure%203\).](https://www.novus.com/blog/guide-to-esg-data#:~:text=With%20Novus's%20ESG%20analytics%20tools,rating%20type%20(Figure%203).)

## Social

- A portion of Novus's interchange fees are donated to social causes like gender equality and food for the needy.
- Novus is committed to donate the equivalent of 5% of revenues or more to charitable partners each year.
- Users can use their Impact Points to fund social causes like donating books and providing free water to local communities.

## Governance

- Novus ensures that it provides radical transparency for the company's vision, mission, and impact for both its internal and external stakeholders.
- Novus ensures it educates its employees and customers about ethical choices, especially when it comes to managing your money.

## 7. Sungage Financial



Sungage Financial<sup>25</sup> offers homeowners' industry-leading solar financing that goes beyond a loan. From loans to knowledge sharing, Sungage Financial helps homeowners finance energy efficient improvements sourced from leading companies in the home energy revolution.

Website: [www.sungage.com](http://www.sungage.com)

Location: [United States](#)

### **Company Portfolio**

- Sungage Financial's estimated annual revenue <sup>26</sup>is currently \$17.2M USD per year.
- Sungage Financial's estimated revenue per employee is \$210,000 USD.
- Sungage Financial has 82 Employees.
- Sungage Financial grew their employee count by 49% last year.

### **2022 ESG Report**

#### **Environmental<sup>27</sup>**

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<sup>25</sup> "Sungage Financial | We Help You Shine." *Sungage Financial | We Help You Shine.*, <https://www.sungage.com/> . Accessed 18 Oct. 2022.

<sup>26</sup> Growjo. "Sungage Financial: Revenue, Competitors, Alternatives." *Sungage Financial: Revenue, Competitors, Alternatives*, [https://growjo.com/company/Sungage\\_Financial](https://growjo.com/company/Sungage_Financial) Accessed 18 Oct. 2022.

<sup>27</sup> Financial, Sungage. "Sungage Financial and Bodhi Join Forces to Support Solar." *GlobeNewswire News Room*, 2 Aug. 2022, <https://www.globenewswire.com/news-release/2022/08/02/2490546/0/en/Sungage-Financial-and-Bodhi-Join-Forces-to-Support-Solar-Businesses-as-They-Scale.html>

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- Sungage offers consumer-friendly financing alternatives for homes that want to go solar, ultimately promoting a greener energy alternative.

**Social**

- Sungage's use of a soft credit inquiry helps deserving applicants get easy access to eco-friendly energy.

## 8. Cushon



Cushon<sup>28</sup> is a fintech savings and pension company that uses world-class financial technology to innovate workplace savings and help people become more comfortable with saving and investing. Cushon was founded in 2014 for the purpose of "leading a tech-revolution of UK pensions" while making a "good influence on society."

**Website:** [www.cushon.co.uk](http://www.cushon.co.uk)

**Location:** [United Kingdom](#)

### Company Portfolio

- Cushon's <sup>29</sup>estimated annual revenue is currently \$17.9M USD per year.
- Their estimated revenue per employee is \$210,000 USD.
- They have 85 Employees.
- Cushon grew their employee count by 52% last year.

### 2022 ESG Report

#### **Environmental and Social Initiatives**

Cushon sells pension and savings products via a mobile app that:

- Offers environmentally responsible investments
- Corresponds with the sustainability objectives and beliefs of its customers as well as providing a highly customized experience for the user

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<sup>28</sup> "Cushon." *Fintech Finance*, 18 Oct. 2022, <https://ffnews.com/companies/cushon/>

<sup>29</sup> Growjo. "Cushon: Revenue, Competitors, Alternatives." *Cushon: Revenue, Competitors, Alternatives*, <https://growjo.com/company/Cushon> . Accessed 18 Oct. 2022.



## 9. EcoTree



EcoTree<sup>30</sup>, founded in 2016, believes in the environmental and economic importance of forests, ecosystems, and biodiversity protection. Its skilled team of foresters and scientists has developed one-of-a-kind nature-based solutions that enable businesses and individuals to support sustainable forestry and essential conservation initiatives.

**Website:** [www.ecotree.green/en](http://www.ecotree.green/en)

**Location:** France

### Company Portfolio

- EcoTree's <sup>31</sup>estimated annual revenue is currently \$20.8M USD per year.
- Its estimated revenue per employee is \$210,000 USD.
- The company has 99 Employees.
- The company grew their employee count by 57% last year.

### 2022 ESG Report

#### **Environmental<sup>32</sup>**

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<sup>30</sup> EcoTree. "Plant Trees and Help Us Take on Climate Change | EcoTree." *EcoTree*, 13 Oct. 2022, <https://ecotree.green/en/>

<sup>31</sup> Growjo. "EcoTree: Revenue, Competitors, Alternatives." *EcoTree: Revenue, Competitors, Alternatives*, <https://growjo.com/company/EcoTree> . Accessed 18 Oct. 2022.

<sup>32</sup> Finastra. "Finastra Teams up With EcoTree to Provide a Green Offering for Banks on the Journey to Net-zero Emissions." *Finastra Teams up With EcoTree to Provide a Green Offering for Banks on the Journey to Net-zero Emissions*, <https://www.prnewswire.com/news-releases/finastra-teams-up-with-ecotree-to-provide-a-green-offering-for-banks-on-the-journey-to-net-zero-emissions-301528824.html> Accessed 18 Oct. 2022.

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- EcoTree's innovative solution enables users to reduce their carbon footprint connected with the operation and deployment of technological solutions.
  - EcoTree has a clear goal to become carbon neutral itself.
  - EcoTree distinguishes itself from standard carbon offsetting programs as they focus on permanently removing carbon from the atmosphere vs just offsetting emissions.

## 10. Carbonbase



Carbonbase<sup>33</sup> is developing solutions that enable businesses, people, and communities to measure, decrease, and offset their carbon footprints, resulting in a more responsible and sustainable society.

**Website:** [www.carbonbase.co](http://www.carbonbase.co)

**Location:** United States

### Company Portfolio

- Carbonbase's <sup>34</sup>estimated annual revenue is currently \$8.5M USD per year.
- Carbonbase's estimated revenue per employee is \$117,000 USD.
- Carbonbase has 73 Employees.

### 2022 ESG Report

#### **Environmental**

- Carbonbase provides tailored solutions for executives to achieve their corporate environmental goals as well as consultation on corporate carbon policy.
- Carbonbase's solution calculates and monitors carbon impact and offsetting to align company policy with best-in-class CSR practices.

#### **Social**

- Carbonbase educates the masses about climate action, blockchain and data science applications for social impact.

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<sup>33</sup> "Carbonbase | LinkedIn." Accessed October 18, 2022.  
<https://www.linkedin.com/company/carbonbase/>.

<sup>34</sup> Growjo. "Carbonbase Revenue and Competitors." Carbonbase: Revenue, Competitors, Alternatives. <https://growjo.com/company/Carbonbase> Accessed October 18, 2022.

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- Carbonbase empowers individuals to create, collaborate and share with the Carbonbase community while working toward a carbon neutral future.

## 11. Lita co.France



LITA.co<sup>35</sup> (formerly 1001pact) helps reduce global. Social, and environmental inequities by providing everyone with the opportunity to invest in firms that are socially responsible. It enables people to create a 100% responsible, 100% transparent, and 100% online portfolio.

**Website:** [www.fr.lita.co](http://www.fr.lita.co)

**Location:** France

### **Company Portfolio**

- LITA.co's<sup>36</sup> estimated annual revenue is currently \$8.5M USD per year. LITA.co's estimated revenue per employee is \$117,000 USD.
- LITA.co France has 73 Employees.

### **2022 ESG Report**

#### **Environmental<sup>37</sup>**

- LITO.co invests in businesses that are economically efficient, socially equitable, and ecologically sustainable.

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<sup>35</sup> "Lita.co." Wikipedia. Wikimedia Foundation, September 28, 2022.

<https://fr.wikipedia.org/wiki/LITA.co>

<sup>36</sup> Growjo. "LITA.co France: Revenue, Competitors, Alternatives." *LITA.co France: Revenue, Competitors, Alternatives*, [https://growjo.com/company/LITA.co\\_France](https://growjo.com/company/LITA.co_France) Accessed 18 Oct. 2022.

<sup>37</sup> Pothering, Jessica. "LITA.CO Raises €2.2 Million for Impact Equity Crowdfunding." ImpactAlpha, October 18, 2020. <https://impactalpha.com/lita-co-raises-e2-2-million-for-impact-equity-crowdfunding/>

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**Social**

- LITA.co guides citizens about their savings strategies as well as their owned assets in an effort to help them use them purposefully.

## 12. Omaze



Omaze<sup>38</sup> is an online fundraising platform that reinvents philanthropy by making it enjoyable and simple for everybody. It assists to raise more donations and exposure so that people have a greater positive impact on the world.

**Website:** [www.omaze.com](http://www.omaze.com)

**Location:** [United States](#)

### Company Portfolio

- Omaze<sup>39</sup> has raised 127 M USD since its founding in 2012.
- Omaze has 171 Employees.

### 2022 ESG Report

#### **Social**

The Omaze donor community contributed more than \$1 million USD in CAF America grants for After-School All-Stars. After-School All-Stars offers free, comprehensive after-school activities that keep children safe while also assisting them in succeeding in school and in life. Omaze works to close the opportunity gap and meet students where they are. Omaze hosts and sponsors 16 summer camp chapters across the country, providing social-emotional support to students.

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<sup>38</sup> Omaze. Accessed October 18, 2022. <https://www.omaze.com/>

<sup>39</sup> Growjo. "Omaze Revenue and Competitors." Omaze: Revenue, Competitors, Alternatives. Accessed October 18, 2022. <https://growjo.com/company/Omaze>

## 13. Clim8 Invest



Clim8 Invest <sup>40</sup> makes sustainable investment accessible to anybody, wherever they are, with the touch of a button.

**Website:** [www.clim8.com](http://www.clim8.com)

**Location:** [United Kingdom](#)

### Company Portfolio

- Clim8 Invest's<sup>41</sup> estimated annual revenue is currently \$11.5M USD per year.
- Clim8 Invest's estimated revenue per employee is \$145,000 USD.
- Clim8 Invest's total funding is \$18.4M USD.
- Clim8 Invest has 79 Employees.

### 2022 ESG Report

#### **Environmental<sup>42</sup>**

- Clim8 Invest's positioning is in green energy. They aim to generate electricity through renewable sources like wind, water, and solar power.
- Clim8 Invest also has a focus on clean mobility and moving away from fossil fuels towards electrified, zero-emission transport systems.

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<sup>40</sup> "The App for Sustainable Investments." Clim8, August 5, 2022 <https://clim8.com/>

<sup>41</sup> Growjo. "CLIM8 Invest Revenue and Competitors." Clim8 Invest: Revenue, Competitors, Alternatives. Accessed October 18, 2022. [https://growjo.com/company/Clim8\\_Invest](https://growjo.com/company/Clim8_Invest)

<sup>42</sup> Grierson, Duncan. "ESG Is BS. We Need Climate Impact - clim8 Invest." Clim8, June 6, 2022. <https://clim8.com/blog/climate-change/esg-is-bs-we-need-climate-impact/>





## Social

- They aim to provide clean, safe water for all and processing wastewater responsibly.
- They aim to ensure the availability of plentiful food supplies while simultaneously reducing emissions, deforestation, and land use.

## Governance

- Clim8 Invest has a focus on the circular economy. They aim to reduce waste, focus on procuring recyclable materials and are revolutionizing the way things are made.

## 14. Ethic



Ethic<sup>43</sup> is a data-driven technology platform that generates easy, custom-built, result-driven passive portfolios for sustainability-minded investors.

**Website:** [www.community.ethic.com](http://www.community.ethic.com)

**Location:** [United States](#)

### **Company Portfolio**

- Ethic's<sup>44</sup> estimated annual revenue is currently \$16.2M USD per year.
- Its estimated revenue per employee is \$210,000 USD.
- Their total funding is \$48.8M USD.
- The tech company employs 77 people.
- Their employee count grew by 45% last year.

### **2022 ESG Report**

- Ethic makes sustainability goals<sup>45</sup> fun and achievable for everyone.
- Ethic creates a social environment that encourages investment in ESG initiatives.

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<sup>43</sup> Demir, Dr. Robert. "What about the Ethics of Fintech? - Fintech Weekly." FinTech Magazine Article, November 17, 2017.

<https://www.fintechweekly.com/magazine/articles/what-about-the-ethics-of-fintech>

<sup>44</sup> Growjo. "Ethic Revenue and Competitors." Ethic: Revenue, Competitors, Alternatives. Accessed October 18, 2022. <https://growjo.com/company/Ethic>

<sup>45</sup> Gray, Christopher. "Ethic Raises \$29M to Amplify Social Impact Investment Strategies." Forbes. Forbes Magazine, March 31, 2021. <https://www.forbes.com/sites/christophergray/2021/03/31/ethic-closes-29m-to-amplify-social-impact-investment-strategies/?sh=4ca4c73de7e4>.

## 15. Descartes Underwriting



Descartes Underwriting operates as an Underwriting Agent, underwriting risks for tier-one (re)insurers and Insurance-Linked Securities funds. The team collaborates with brokers to provide parametric insurance and novel insurance products to protect businesses and governments against natural disasters and developing hazards.

**Website:** [www.descartesunderwriting.com](http://www.descartesunderwriting.com) **Location:** France

### Company Portfolio

- Descartes Underwriting's estimated annual revenue is currently \$14.7M USD per year.
- Its estimated revenue per employee is \$130,000 USD.
- The company has 113 Employees.
- The underwriting agent grew their employee count by 117% last year.

### 2022 ESG Report

- Descartes Underwriting provides its customers quick operations to bounce back from adversities caused by climate change.
- Descartes Underwriting's client risk profiles are managed and analyzed using image recognition and machine learning making claim approval faster and accurately.
- Descartes Underwriting's innovative technologies are challenging conventional risk management using artificial intelligence.

## 16. Fathom



Fathom<sup>46</sup> is a simple management reporting and financial analysis tool that allows you to measure business performance, track trends, and find possibilities for improvement.

**Website:** [www.fathom.global](http://www.fathom.global)

**Location:** Australia

### Company Profile

- Fathom's <sup>47</sup>estimated annual revenue is currently \$10.9M USD per year.
- The fintech's estimated revenue per employee is \$140,000 USD.
- Fathom's pricing is \$528 USD per year.
- The company has employed 78 people.
- Fathom grew their employee count by 26% last year.

### 2022 ESG Report

- Fathom helps businesses stay ahead of regulatory changes enabling them to have greater strategic freedom.<sup>48</sup>
- Fathom utilizes thousands of years of data in order to develop their catastrophe modeling, helping people manage their business in the face of adversity.

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<sup>46</sup> Fathom. "Reporting, Analysis & Forecasting Software." Fathom. Accessed October 18, 2022. <https://www.fathomhq.com/>

<sup>47</sup> Growjo. "Fathom Revenue and Competitors." Fathom: Revenue, Competitors, Alternatives. Accessed October 18, 2022. <https://growjo.com/company/Fathom>

<sup>48</sup> "ESG." Fathom, August 26, 2022. <https://www.fathom.global/sector/esg/>

- Fathom’s flood hazard data and maps help clients identify global flood risks.

## 17. Jupiter Intelligence



Jupiter<sup>49</sup> delivers data and analytics services to better forecast and manage hazards associated with medium and long-term climate change, such as weather and sea level rise, storm intensity, and changing temperatures.

**Website:** [www.jupiterintel.com](http://www.jupiterintel.com)

**Location:** United States

### Company Portfolio

- Jupiter Intelligence's<sup>50</sup> estimated annual revenue is currently \$15.2M USD per year.
- The company received \$23.0M USD in venture funding in March 2019.
- Total funding to the intelligence firm is \$88M USD.
- Its estimated revenue per employee is \$130,000 USD.
- The company employs 117 people.
- Employee count grew by 67% last year.

### 2022 ESG Report

#### **Environmental<sup>51</sup>**

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<sup>49</sup> "Jupiter - Banking That Keeps Pace with You." Personal Finance, FinTech Updates from Jupiter. Accessed October 18, 2022. <https://jupiter.money/>

<sup>50</sup> Growjo. "Jupiter Intelligence Revenue and Competitors." Jupiter Intelligence: Revenue, Competitors, Alternatives. Accessed October 18, 2022. [https://growjo.com/company/Jupiter\\_Intelligence](https://growjo.com/company/Jupiter_Intelligence)

<sup>51</sup> Team, Editorial. "Jupiter Makes New Sustainable Investment Hires." Finextra Research. Finextra, July 7, 2021. <https://www.finextra.com/pressarticle/88457/jupiter-makes-new-sustainable-investment-hires>

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- Jupiter's cutting-edge technologies provide climate risk analysis across a range of time horizons and climate scenarios.
  - Jupiter's promise is a worldwide program that distributes climate analytics for little or no cost to the planet's most vulnerable and under-resourced communities.
  - Jupiter assists users in preparing for anticipated flooding caused by climate change.

## 18. Inyova Impact Investing



Inyova<sup>52</sup> is an investment platform that helps people make purposeful investments in sustainable ESG initiatives. People can choose to invest in renewable energy, electromobility, medical technology, gender equality and human rights.

**Website:** <https://inyova.ch>

**Location:** [Switzerland](#)

### **Company Portfolio**

- Inyova Impact Investing's estimated annual revenue is currently \$10.8M USD per year.
- Their estimated revenue per employee is \$140,000 USD.
- The company employs 77 people.
- Employee count grew by 64% last year.

### **2022 ESG Report**

#### **Environmental<sup>53</sup>**

- Inyova uses investor funds for renewable energy, electromobility and medical technology.

#### **Social**

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<sup>52</sup> Hazman, Mehmet. "Impact Investing in Switzerland Made Easy." Inyova, June 10, 2019. <https://inyova.ch/en/>

<sup>53</sup> Inyova. "What Are Socially Responsible Investing and ESG?" Impact Investing in der Schweiz leicht gemacht, July 8, 2019. <https://inyova.ch/en/expertise/socially-responsible-investing-esg/>.



- Inyova's investment platform funds initiatives for human rights and gender equality.

### **Governance**

- Inyova helps the public understand, commit and invest in sustainable projects for a better future for the current and upcoming generations.

## 19. Fluxx



Fluxx<sup>54</sup> is a top women-led cloud-first grantmaking system. A DEI champion, and Pledge 1% member, Fluxx, has over 300 world class foundations and governments under its banner which award more than \$13 billion USD annually and impacts over 150,000 non-profits.

**Website:** [www.fluxx.io](http://www.fluxx.io)

**Location:** United States

### Company Portfolio

- Fluxx's estimated annual revenue is currently \$13.3M USD per year.
- Its estimated revenue per employee is \$145,000 USD.
- The software system has raised total funding of \$51.4M USD.
- The organization employs 92 people.

### 2022 ESG Report

#### **Social<sup>55</sup>**

- Fluxx's cloud-based platform provides data collaboration, clarity, and organisation for a better grant management environment, enabling positive social change.

#### **Governance**

- Fluxx's innovative technology simplifies procedures involved in grantmaking so that organisation's can make smart choices.

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<sup>54</sup> Fluxx. "About Fluxx." Fluxx. Accessed October 18, 2022. <https://www.fluxx.io/about-us>

<sup>55</sup> Walker, Rupert. "ESG Standards in Flux." ESG Clarity, November 10, 2021. <https://esgclarity.com/esg-standards-in-flux/>

## 20. Dividend Finance

The logo for Dividend Finance, featuring the word "DIVIDEND" in a bold, sans-serif font. The letter "V" is stylized with a blue and green gradient. The logo is set against a background of a stylized sun or starburst pattern in light green and yellow.

Dividend<sup>56</sup> is a national leader in providing property owners with renewable energy and energy-efficient finance alternatives. Through a broad suite of financing solutions, it provides clients with the ability to get clean energy financing.

**Website:** [www.dividend.com](http://www.dividend.com)

**Location:** United States

### Company Portfolio

- Dividend Finance's estimated annual revenue is currently \$47.6M USD per year.
- Its estimated revenue per employee is \$225,750 USD.
- Total funding raised by Dividend is \$384.5M USD.
- The organisation employs 211 people.

### 2022 ESG Report

#### **Environment<sup>57</sup>**

- Dividend Finance allows contractors and customers to get finance for solar and house projects.
- The company is committed to strategies for decreasing its environmental footprint and managing climate-related risks.

#### **Social**

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<sup>56</sup> "Solar and Home Improvement Financing." Dividend Finance, August 3, 2022.

<https://www.dividendfinance.com/>

<sup>57</sup> Jhaxell. "Fifth Third Acquires ESG Pos Lender Dividend Finance." FinTech Global, January 25, 2022.

<https://member.fintech.global/2022/01/25/fifth-third-acquires-esg-pos-lender-dividend-finance/>

- Dividend Finance assists clients in making the transition to a more sustainable future.

### **Governance**

- In 2020, Dividend Finance set a sustainable finance objective of achieving \$8 billion USD by 2025.

## Conclusion

The number of organisations at the intersection of ESG and sustainability and financial services is growing rapidly, as are the investors that are looking to build funds and portfolios with organisations that have a positive impact for the future.

There is a significant amount of focus and capital within the ESG and sustainability space at the current moment and we will continue to see more Fintech's entering and innovating within this category.

For ESG and sustainability positioned Fintech's to remain in the space and be successfully competitive in the sea of solutions that have emerged, they need to remain up to date with the ever-evolving legislation and regulations that are currently being imposed globally.

ESG positioned Fintech's need to also be very transparent in their communications with their ESG and sustainability impact data, while having impact reports audited by an independent party to remove bias. Fintech's need to regularly analyse and report on their ESG and sustainability framework to satisfy and retain trust with consumers, customers, investors, regulators and employees.

We will continue to see innovation and growth within the ESG and sustainability Fintech space as regulations and consumer preferences continue to mature and evolve. This list will continue to grow and change on an ever-evolving global scale.

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6. <https://www.descartesunderwriting.com/products/natural-catastrophes/>
7. <https://community.ethic.com/hub/pillars/animal-welfare>
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