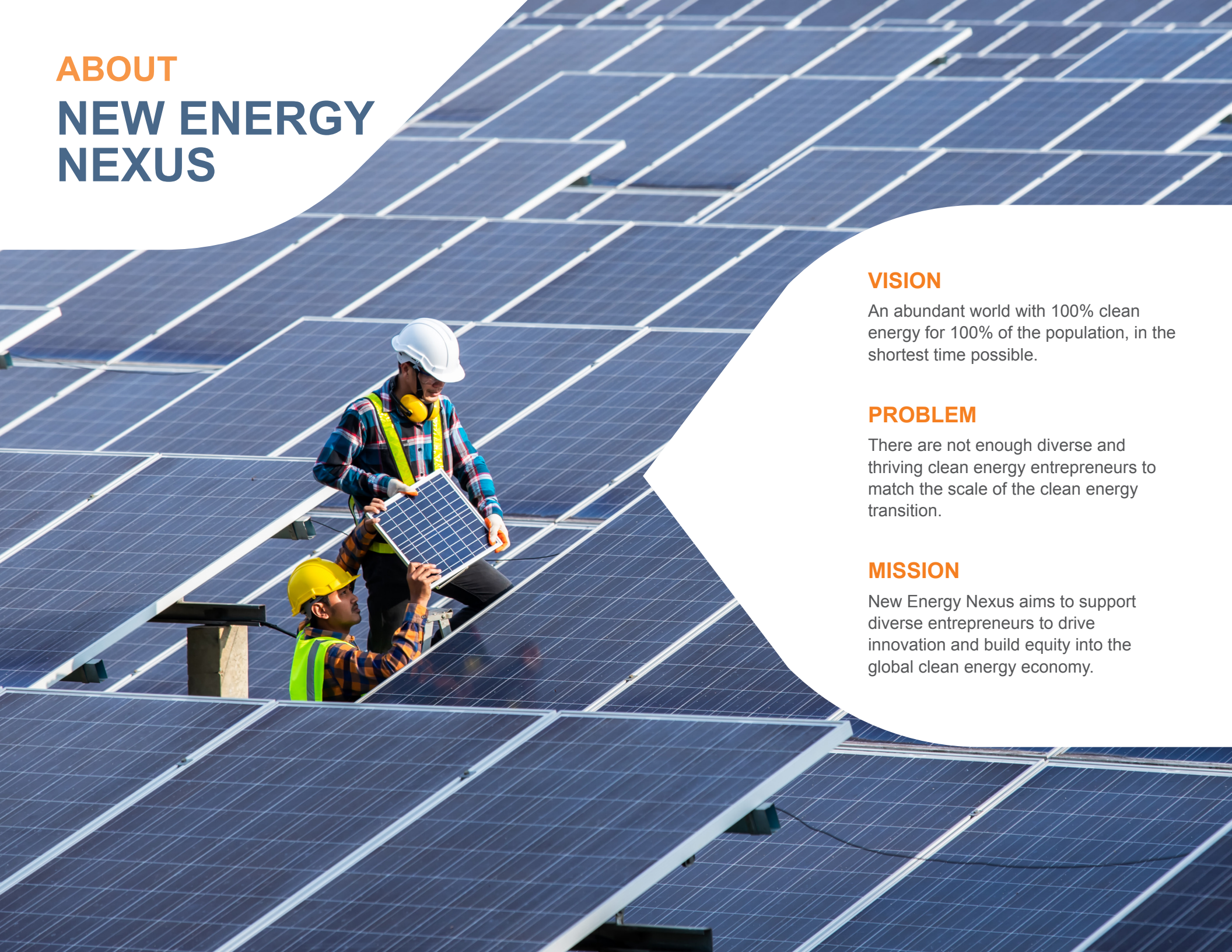




# CLIMATE FINTECH IMPACT REPORT 2021



A high-angle photograph of two workers on a roof installing solar panels. The workers are wearing hard hats and safety vests. One worker is holding a solar panel while the other looks on. The roof is covered with rows of solar panels, and the background shows a clear blue sky.

# ABOUT NEW ENERGY NEXUS

## VISION

An abundant world with 100% clean energy for 100% of the population, in the shortest time possible.

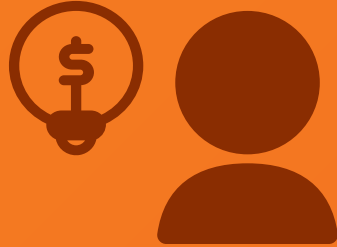
## PROBLEM

There are not enough diverse and thriving clean energy entrepreneurs to match the scale of the clean energy transition.

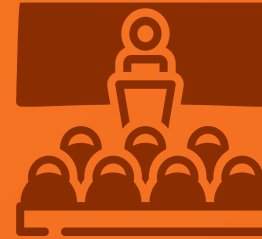
## MISSION

New Energy Nexus aims to support diverse entrepreneurs to drive innovation and build equity into the global clean energy economy.

# 2021 IN NUMBERS



**23**  
STARTUPS



**1,130**  
EVENT PARTICIPANTS



**26%**  
FEMALE  
ENTREPRENEURS  
TRAINED



**23**  
PARTICIPANTS  
COMPLETED OUR  
PROGRAMS



**90**  
JOBS CREATED  
BY STARTUPS



**17**  
STRATEGIC  
PARTNERS ENGAGED



## ANDREW CHANG

**Program Director at  
New Energy Nexus China**

### **What are your major achievements of 2021?**

2021 was the year that Climate Fintech exploded in visibility and adoption. After publishing the Climate Fintech report, we secured a strategic partnership with F10 with whom we hosted the first-ever panel about Climate Fintech at the MWC in Barcelona. And from there, we sent two startups to compete in the Singapore Fintech Festival, coordinated by the Monetary Authority of Singapore.

In China, we established a partnership with CIB Fintech, the fintech arm of China Industrial Bank, a leading green bank in China. We facilitated the cooperation between CIB and eight climate fintech startups, which resulted in two ongoing pilot projects to create innovative climate finance products.

And later in the year we launched the Climate Fintech Cards & Payments Challenge, with partners including Barclays, Mastercard, Doconomy, and Patch. This consortia screened 75 startup applicants, ultimately nurturing 11 finalists, and granting cash prizes to four.

### **What major challenges have you identified and overcome in 2021?**

Perhaps one of the biggest challenges in this space is education: many thought leaders still don't know what climate fintech is. We've addressed this through interviews and storytelling, including our own podcast, as well as contributing to panel discussions and other media. Another major challenge is ensuring we are building greater equity into the fintech ecosystem, and that includes, for instance, working harder to reach gender parity among the entrepreneurs we support.

### **What are you focusing on in 2022?**

Geographically, we will shift our focus to China, while still keeping our global presence with key partners in Europe and the USA, such as F10, Barclays, and HSBC.

Besides the traditional accelerator model, we will focus on pilot projects with key partners, such as CIB Fintech, to create innovative climate finance products with the help of cutting edge digital financial technologies provided by startups we identify.

# WHAT WE DO



Our climate fintech program has focused on supporting digital financial technology companies that advance or enable decarbonization through their business models. These startups often have tremendous potential to reshape the financial industry. This program ran four projects in 2021:

## Green & Climate FinTech Program

F10 and New Energy Nexus collaborated to establish the Green & Climate FinTech Program to integrate fintech into meet major corporate net-zero goals. New Energy Nexus provides support in the selection, mentorship, programming, networking and investment to complement F10's established core incubator and accelerator curriculum.

## Cards & Payment Challenge

The Cards & Payment Challenge was the first-ever competition to nurture climate fintech in the world, bringing together the latest innovators and technologies that can impact the way people use fintech to address climate change. We partnered with Barclays US Consumer Bank; Rise, created by Barclays; Mastercard; Doconomy; and Patch.

## A Green Tomorrow

A Green Tomorrow is a series of online interviews featuring climate fintech entrepreneurs that provide market education of emerging digital financial technology and business models that accelerate decarbonization.

## China Industrial Bank (CIB) Fintech Pilots

We supported CIB Fintech, the fintech arm of China Industrial Bank, to identify market demands in the space of climate finance, helped source climate fintech startups and facilitated the collaboration on a series of pilot projects to create innovative climate finance products with digital financial technologies.

# SOLUTION SPOTLIGHT



## ECOUNTABL

### Shop and spend with purpose

Ecountabl is a climate fintech startup for ordinary people to link their values to their spending and see the social and environmental performance of more than 10,000 companies, brands, and employers that operate in the United States.

### Impact

Ecountabl aims to address US\$14 trillion in annual US consumer spending from the 150 million Americans that identify as “belief-driven buyers,” meaning they care about brand stance and performance on societal issues such as climate and sustainability, racial justice, pay equity, and human rights. Ecountabl’s products could increase the size of the ESG data market by 10x and strengthen societies globally by putting ESG data assets to work for all stakeholders, not just investors.

### Support from New Energy Nexus

Ecountabl participated in our inaugural Cards & Payment Challenge, which brought together innovators using the latest technologies and partnership models in climate fintech. The winners of are also fast tracked to the selection phase of Mastercard Start Path, the company’s award-winning global program for fintech companies of all sizes to build, launch and grow.



“Ecountabl’s selection as one of the winners of the C&P Challenge validates our commercial viability and our ability to create impact by shifting \$14 trillion in U.S. consumer spending toward brands that positively impact society.”

**Andy Burr,**  
Co-Founder, CEO,  
and board member of  
ecountabl



# SOLUTION SPOTLIGHT



## UNI INCLUSIVE

**Helping banks and regulators identify and evaluate 'green' projects**

Uni Inclusive is a climate fintech startup that uses AI to analyze ESG data automatically. It helps banks to improve efficiency and reduce the costs of their green financing businesses, and also helps regulators to monitor green financing activities more efficiently.

### Impact

Uni Inclusive has supported more than 30 organizations, including banks, financial regulators and local governments. It helped Huzhou Bank, for example, to evaluate more than 40,000 'green' projects while reducing the processing time two-thirds.

### Support from New Energy Nexus

New Energy Nexus helped address two main pain points the startup had: business expansion and fundraising. We connected Uni Inclusive to more than 10 financial institutions and mission aligned investors, including a pilot project with CIB Fintech, the fintech arm of China Industrial Bank. We also nominated Uni Inclusive for Singapore's Fintech Festival.



“New Energy Nexus has helped us connect with key financial stakeholders in the climate finance ecosystem. Our business has benefited from their facilitation. We also appreciate their great support in the Fintech Festival of Singapore. We look forward to more collaboration in the future.”

**Hui Chen,**  
CEO of Uni Inclusive



# WHO WE ARE



Andrew Chang, Program  
Director



Aaron McCreary, Climate  
Fintech Lead, Europe & USA



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Fintech Director

**Thank you to all our funders who made this work possible and  
all our partners for actively supporting us in our efforts.**





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