



BlueMark Raises \$10 Million in Series A to Accelerate Adoption of Its Market-Leading Impact Verification Services, Benchmarks, and Analytics

- *S&P Global leads Series A round, alongside other new investors including Temasek Trust Capital, Blue Haven Initiative, Gunung Capital, and Tsao Family Office*
- *Ford Foundation and Radicle Impact, which co-invested in BlueMark's seed round in January 2022, increase their capital commitments in the Series A round*

NEW YORK, April 18, 2023 --- BlueMark, a leading provider of independent impact verification and intelligence for the impact and sustainable investing market, today announced that it had closed its Series A funding round with \$10 million in capital commitments from a diverse group of seven investors. The lead investor is S&P Global, with other new investors including Temasek Trust Capital and three family offices with significant experience in impact investing — Blue Haven Initiative, Gunung Capital, and Tsao Family Office.

Ford Foundation and Radicle Impact are also participating in the Series A round, having previously funded BlueMark's seed round with \$2.25 million in equity financing, with Ford Foundation as lead investor and Radicle Impact as co-investor.

The increase in funding will be used to accelerate BlueMark's leadership position as a premier provider of impact verification, benchmarks, and analytics to institutional investors of all types. Founded in January 2020, BlueMark has completed 125 verifications to date for investors with a combined \$206 billion in impact AUM. The firm's experience with such a large swath of the impact investing industry allows BlueMark to generate a unique set of market information and data. By providing insightful and comparable interpretations of investor impact performance, BlueMark help optimize capital allocations towards impact. BlueMark also plans to expand its presence across different industries and geographies, with a particular focus on Asia where three of its investors are based.

Christina Leijonhufvud, CEO of BlueMark: "This latest funding round shows how strong the appetite is for greater transparency, accountability, and integrity in the impact and sustainable investing market. BlueMark's distinctive approach to impact verification, benchmarking, and analytics continually raises the bar on best practice impact management and reporting among investment managers and also helps asset allocators identify and engage with managers driving impact."

Dr. Richard Mattison, President of S&P Global Sustainable1: "S&P Global is proud to be investing in BlueMark to support much-needed innovation in transparency for impact metrics. More than ever, companies and investors are seeking access to high quality data and advanced analytics relating to sustainability. This investment represents a step forward in enhancing market participants' access to impact-focused insights."

Roy Swan, Head of Mission Investments at Ford Foundation: “BlueMark’s work to help impact investors reach for a higher standard in tracking their performance has rightfully earned them a reputation as a leading authority on best practices in impact management and reporting. This next phase for BlueMark signals the growing awareness around the importance of impact investing as a whole, and Ford Foundation is excited to take our partnership a step further.”

Dawn Chan, Managing Director, Investments at Temasek Trust Capital: “Impact and sustainable investing is a focus at Temasek Trust Capital. We see significant growth opportunities for impact investing in Asia and around the world. Independent experts are vital in assessing and assuring that investors are delivering on their impact claims and commitments. BlueMark is a leader in this space, and we look forward to working with the BlueMark team to expand their verification and market intelligence services to new geographies and sectors.”

Kelvin Fu, Managing Partner of Singapore-based Gunung Capital: “We are excited to partner with BlueMark in expanding their impact verification and intelligence capabilities in Asia, a market where we see growing demand for sustainable investments and impact verification services. Having gone through our own journey of establishing impact and sustainable frameworks for investment, we view BlueMark’s methodologies, capabilities, and team as world-class.”

Bryan Goh, CEO at Tsao Family Office: “Tsao Family Office is delighted to support BlueMark in their vital work of bringing transparency, authenticity, and accountability to impact investing. We believe that BlueMark’s work will enable capital allocators to make more informed decisions and at the same time drive best practice amongst impact asset managers.”

Liesel Pritzker Simmons, Co-Founder and Principal of Blue Haven Initiative: “BlueMark’s industry-leading approach to impact verification brings greater clarity and accountability to the process of selecting and engaging with managers, and ultimately makes life easier for allocators like Blue Haven Initiative. We look forward to working with the BlueMark team to extend BlueMark’s verification services and unique data to the rest of the market.”

The latest funding for BlueMark comes at a pivotal time in the maturation of the impact investing industry. According to the Global Impact Investing Network (GIIN), there is now more than \$1 trillion in impact assets under management globally. Now more than ever, the market needs an accountability mechanism to ensure that investors’ claims about their sustainability and impact goals, practices, and results are reliable, accurate, and decision-useful for allocators and other stakeholders.

BlueMark’s impact verification service encompasses an analysis of an investor’s (a) impact management practice (the policies, tools, and processes necessary to execute on their impact strategy) and (b) impact reporting (the completeness and reliability of their reported impact performance).



By aggregating data from these verifications, BlueMark is also able to generate a wealth of insights into industry trends, market challenges, and emerging best practices. BlueMark regularly shares these insights with the impact investing field via a research series on impact management practices ("*Making the Mark*") and a series on impact reporting ("*Raising the Bar*"). These research reports, which have been supported by catalytic funding from organizations like The Rockefeller Foundation and the Tipping Point Fund on Impact Investing, are widely shared across the impact investing industry and can be used as a guideline to best practices for both new and established impact investors.

BlueMark became a certified B Corp in November 2022, joining thousands of businesses around the world that are committed to using business as a force for good.

About BlueMark

BlueMark is a leading provider of independent impact verification and intelligence for the impact and sustainable investing market. Founded in January 2020 as a spinoff from Tideline, an expert consultant to the impact investing industry, BlueMark's mission is to "strengthen trust in impact investing" by providing investors with market-leading impact verification services, benchmarks, and analytics. BlueMark's verification methodologies draw on a range of industry standards, frameworks, and regulations, including the Impact Management Project (IMP), the Operating Principles for Impact Management (Impact Principles), the Principles for Responsible Investment (PRI), SDG Impact, and the Sustainable Finance Disclosure Regulation (SFDR). Learn more about BlueMark and impact verification at www.bluemarktideline.com.