

Portfolio Impact Highlights

FY22



Impact Assessment

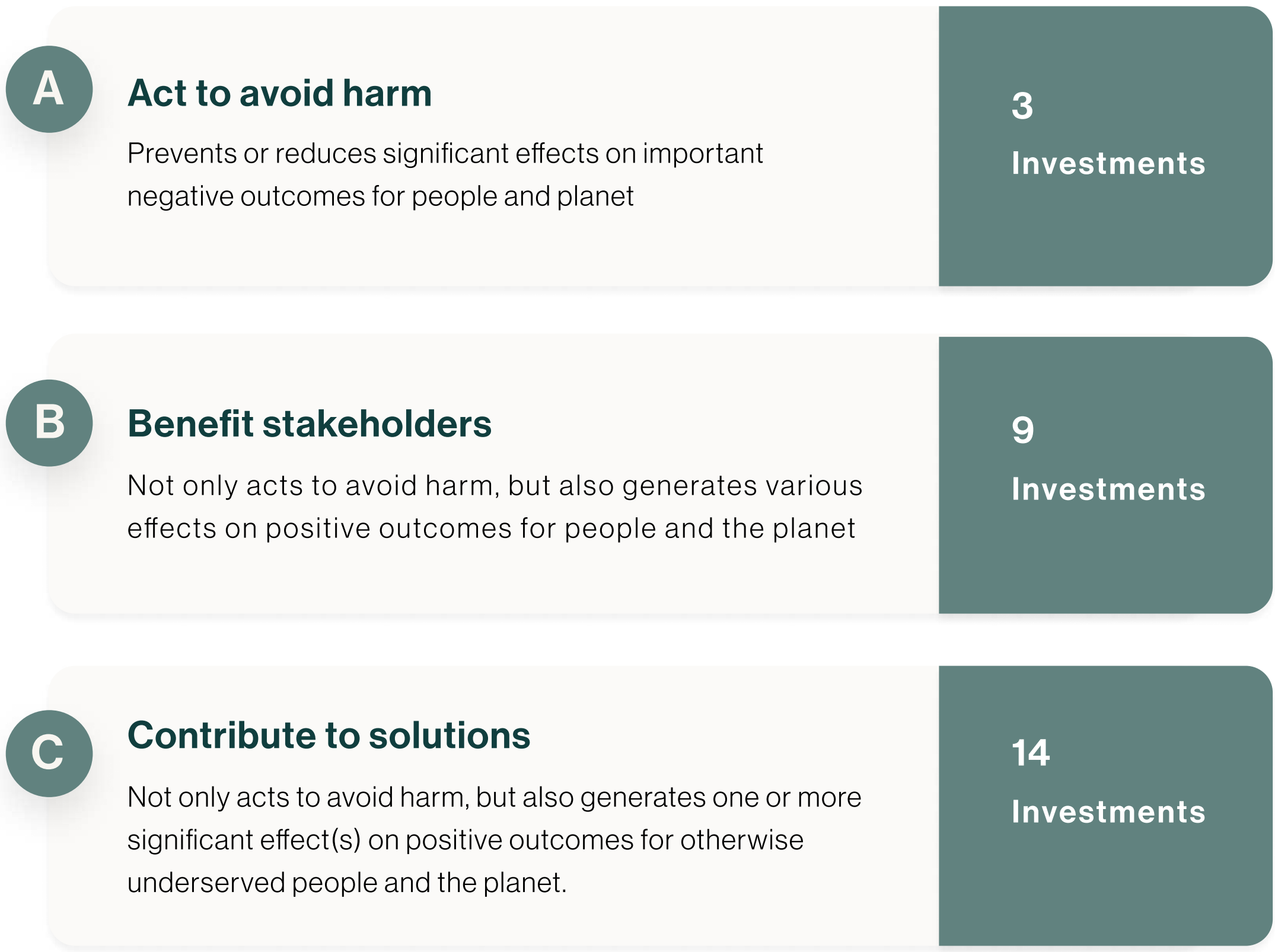
Approach

Giant Leap invests in building the capacity of impact-focused founders, both by directly investing in commercially minded, early-stage businesses driving positive social or environmental change, and by helping to build the impact startup ecosystem.

We hope that by doing this, we'll see more impact businesses emerging to deliver deeper social and environmental outcomes, which will ultimately lead to a more inclusive, sustainable, connected, equitable future.

We have assessed the portfolio companies using the Impact Management Project framework, managed by [Impact Frontiers](#). This framework provides guidelines to measure, assess and report impacts on people and the environment. The diagram below defines these different categories and indicates where the portfolio falls within these categories.

This year, we also published the impact calculator we use to categorise investments, which you can [read about here](#).



We acknowledge that the classification of our investments in line with the above framework has changed since the Fund's inception and will continue to change over time as each company matures and evolves.

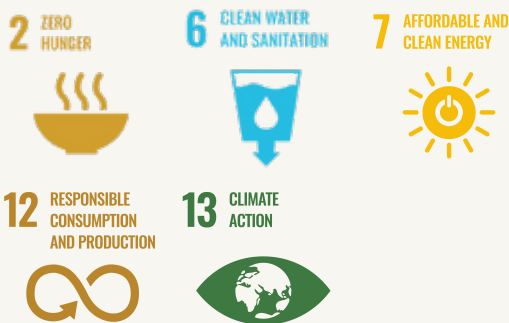
FY22 Impact Highlights

For methodology on impact metrics and Sustainable Development Goals, please refer to methodology notes.



Sustainable living

12 investments



54,492 tonnes

CO2e emissions avoided (equivalent to almost 12,000 cars off the road); 303,121 cumulative tonnes*

1,103 tonnes

waste diverted from landfill; 2,153 cumulative tonnes

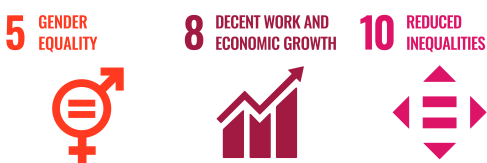


*76% of CO2e emissions metric is from Future Super, which is no longer counted



Empowering People

6 investments



123,120 women

affected by improved workplace policies; 469,509 cumulative women

2,503 people

hired due to reduced bias or improved access to employment; 6,299 cumulative people



Health & Wellbeing

8 investments



\$42.4 million

savings to the healthcare system; \$104m cumulative healthcare savings

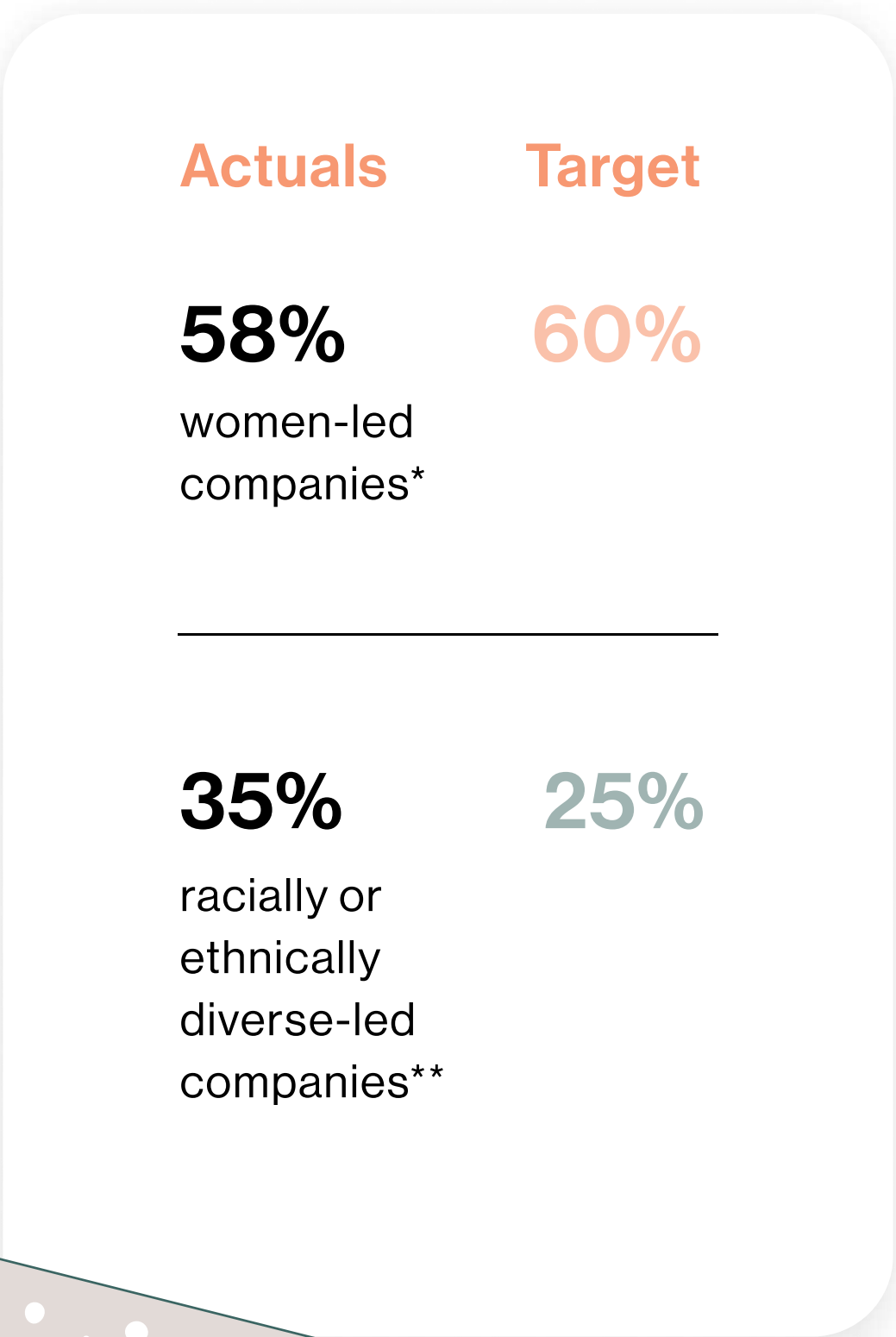
20,977 people

experiencing measurable improvement in health outcomes; 31,887 cumulative people



Portfolio Diversity

Performance against Giant Leap’s diversity targets

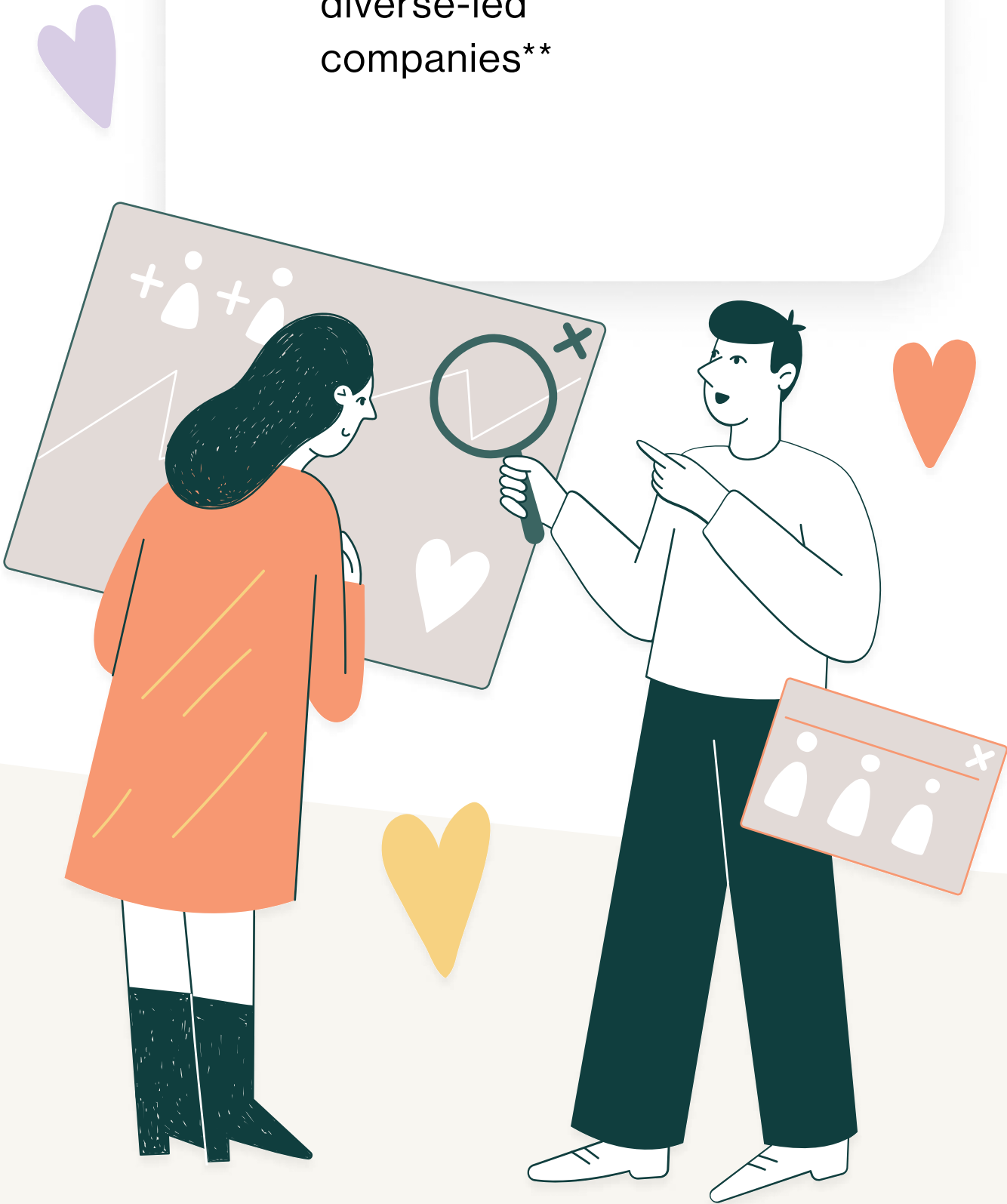


Giant Leap has always believed that investing in diverse teams is good business. Research by BCG showed that if women and men participated equally as entrepreneurs, global GDP could rise by approximately 3% to 6%, boosting the global economy by \$2.5 trillion to \$5 trillion. We also believe in the strength of women-led businesses, which generate 12% higher revenues annually, using an average of a third less capital than their male counterparts. In 2017, First Round Capital reported that racially diverse teams perform 35% better than their industry peers and diverse founders are more likely to build diverse teams.

However, the broader startup ecosystem continues to be challenged by diversity, equity and inclusion. In their report on Accelerating Women Founders, Deloitte noted that founding teams made solely of women founders represented only 9% of completed deals and 0.7% of capital raised. There's a glaring lack of data diving into founder intersectionality, but given Culturally and Linguistically Diverse women have the lowest workforce participation rate in Australia compared to different groups of women (47.3%) Giant Leap knows the challenges extend further than we are able to report on.

Giant Leap believes that VCs have a pressing responsibility to address these inequalities with intent, and a policy with set targets is a powerful way to embed this intent. In the spirit of radical candour and leading by example, Giant Leap has released its FY23 Diversity, Equity and Inclusion policy.

The policy contains our current state of diversity and targets for the future across internal operations and our investments.



*Giant Leap defines women-led to mean that at least one member of the founding team identifies as a woman.
**Giant Leap defines an ethnically and racially diverse-led company as having at least one member of the founding team identifying as racially or ethnically diverse.



Sustainable Living

Reduce, reuse, recycle



Carbon-neutral, door-to-door parcel delivery platform that lets people send parcels from any pick-up address.

Metrics

- Kilometres of carbon neutral delivery



Australia's leading online designer clothing hire destination creating Australia's ultimate endless wardrobe.

Metrics

- Tonnes clothing diverted from landfill
- Tonnes CO2e emissions avoided



Smart building platform, improving building energy efficiency and delivering exceptional occupant experiences.

Metrics

- Tonnes CO2e emissions avoided through energy savings



Organic waste management solution that uses insects to turn food waste into livestock feed and soil conditioner.

Metrics

- Tonnes organics diverted from landfill
- Tonnes CO2e emissions avoided



GlamCorner Co-Founders, Audrey Khaing-Jones (left) and Dean Jones (right)



Sustainable Living

Reduce, reuse, recycle



Amber Co-Founders, Dan Adams (left) and Chris Thompson (right)



Recycled engineered fibres from discarded clothes with extraordinary performance.

Metrics

- Tonnes CO2e emission avoided from replacing new fibre and avoiding waste



Energy retailer that passes through wholesale prices, shifting usage to when power is cheap and green.

Metrics

- Tonnes CO2e emissions avoided from shifting consumption to clean power



FUTURE SUPER

Australia's first ethical, diversified superannuation portfolio that completely excludes fossil fuels.

Metrics

- Tonnes CO2e emissions avoided from divestment from fossil fuels



Bioplastics technology company with a process to turn organic waste into a fully biodegradable, compostable plastic.

Metrics

- Tonnes organics diverted from landfill
- Tonnes microplastics avoided





Sustainable Living

Reduce, reuse, recycle



Ethical toilet paper brand that uses sustainable materials and donates to build WASH facilities in developing countries.

Metrics

- Tonnes CO2e emissions avoided
- People impacted by WASH facilities



Alternative proteins brand making nutritionally and functionally equivalent cheese products without the cow.

Metrics

- Tonnes CO2e emissions avoided
- Megalitres water use avoided



Waterless skincare and beauty brand offering products with natural, traceable, and sustainably sourced ingredients.

Metrics

- Megalitres water use avoided
- Tonnes CO2e emissions sequestered



GREAT WRAP

Biodegradable cling wrap brand offering compostable films for the home, catering, and pallet wrap markets.

Metrics

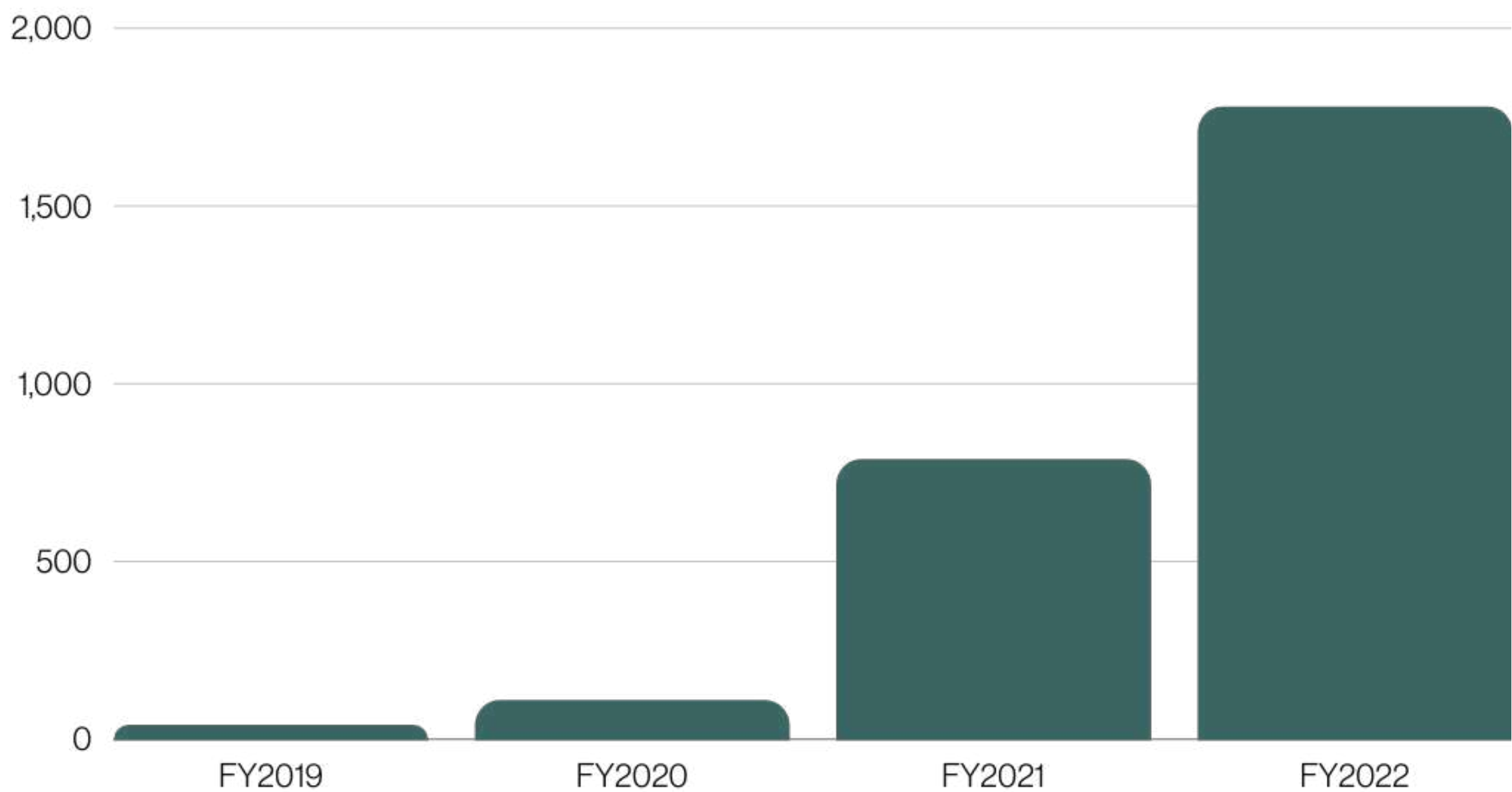
- Tonnes CO2e emissions avoided
- Tonnes microplastics avoided



Great Wrap Co-Founders, Jordy (left) and Julia Kay (right)

Moving the dial on climate action

Actual tonnes of CO2e emissions avoided by a single Giant Leap portfolio company



According to the IPCC, FY22 was the year of “Code Red for Humanity” on the climate challenge. By their estimation, we have less than a decade to 2030 to implement meaningful reduction strategies that will cut global emissions by 50%, or more than 20 billion tonnes of CO2e every year.

Giant Leap is driven by the belief that climate tech startups are one of the most powerful tools to address this urgent climate challenge, because their purpose is to bring new decarbonisation solutions to market at rapid speed.

To date, Giant Leap’s climate technology portfolio has proven this thesis. For example, climate companies that have been held since FY19 have more than doubled their collective environmental impact, despite an uncertain period for climate-focussed companies during COVID-19.

Meanwhile, the graph above showcases an example of just one of Giant Leap’s climate-focussed portfolio companies, which is growing its decarbonisation impact exponentially as it scales up.

The diversity of the portfolio has also reflected the diversity of problems required to be solved in addressing the climate crisis, including companies like Amber Electric and Switch Automation cleaning up energy consumption, Change Foods, Goterra and Full Cycle cleaning up food production and waste, and Who Gives A Crap, Conserving Beauty and Great Wrap creating everyday products that contribute to planetary health.

We aim to support these founders to continue scaling both their business and their impact exponentially to meaningfully contribute to the IPCC’s emissions targets, in addition to building up a more resilient and circular society.



Empowering people

Lifting the vulnerable



Online, grocery delivery platform supporting independent, local businesses and their local communities.

Metrics

- Sales generated for independent retailers



Recruitment tool that uses behavioural science to remove unconscious bias to improve hiring decisions.

Metrics

- Candidates hired that wouldn't otherwise have been

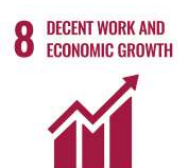


Academy Xⁱ

Online education company providing practical, skill-specific courses to create a future-ready workforce.

Metrics

- Graduates employed within 6 months of job seeking



Jobs platform helping women find endorsed employers who support diversity, inclusion and equality in the workplace.

Metrics

- Women affected by improved policies
- Improvement in gender representation



WORK180 Co-Founders, Gemma Lloyd (left) and Valeria Ignatieva (right)



Empowering people

Lifting the vulnerable



FairHQ

SaaS platform helping SMEs implement and measure the impact of their diversity, equity and inclusion (DEI) strategy.

Metrics

- Employees affected by improved policies



Recruitment tool that uses behavioural science to remove unconscious bias to improve hiring decisions.

Metrics

- Candidates hired that wouldn't otherwise have been



“HEX exists to empower the next generation of new economy leaders and raise the exponential intelligence of the global workforce. We're doing this through our digital, uni-accredited 'innovation gap year' and intensive programs, which allow diverse students to explore non-traditional career pathways and develop future-ready skills.”

Jeanette Cheah, Co-Founder of HEX



Health and Wellbeing

Stong minds and bodies



Mindset Co-Founders, Chris (left) and Alex Naoumidis (right)



A platform that uses gamification and behavioural psychology to improve treatment adherence.

Metrics

- Improvement in medication adherence
- Savings to the healthcare system



Mobile hypnotherapy programs that help people manage and improve their health, without drugs or diets.

Metrics

- Users experiencing improvement in symptoms



Medical technology company creating platforms for diagnosis and management of neurological conditions like epilepsy.

Metrics

- Patients receiving assessment
- Savings to the healthcare system



Artificial intelligence-enabled virtual coach to build resilience and mental health via daily habits.

Metrics

- Users with improved resilience indicators





Health and Wellbeing

Stong minds and bodies



Pressure sensing technology to help wheelchair users avoid pressure sores and improve independence.

Metrics

- Users reporting improvement in wellbeing



Social carer marketplace connecting people living with disability and the elderly with social carers.

Metrics

- Hours of support care facilitated
- Improvement in wellbeing indicators



Telehealth platform that enables doctors to effectively, remotely, and securely consult with patients.

Metrics

- People affected by improved access to medical consultation



Drone operators that serves the healthcare, disaster-relief, and general logistics needs of remote populations.

Metrics

- People affected by healthcare access
- Tonnes CO2e emissions avoided



Swoop Aero drones operating in Malawi

Methodology Notes

Changes to cumulative metrics

Giant Leap notes that some cumulative metrics may not match to prior reports due to changes in measurement methodology. Please contact us if you have any questions about these changes.

Impact Management Project classification



Giant Leap has developed an impact classification process mapped to the Impact Management Project framework, which analyses investments across the five key dimensions of impact:




- **What** - tells us what outcome the enterprise is contributing to, whether it is positive or negative, and how important the outcome is to stakeholders.
- **Who** - tells us which stakeholders are experiencing the outcome and how underserved they are in relation to the outcome.
- **How Much** - tells us how many stakeholders experienced the outcome, what degree of change they experienced, and how long they experienced the outcome for.
- **Contribution** - tells us whether an enterprise's and/or investor's efforts resulted in outcomes that were likely better than what would have occurred otherwise.
- **Risk** - tells us the likelihood that impact will be different than expected.




Each year, Giant Leap reviews the entire portfolio with our Head of Impact, Dr Erin Kuo, who is the only Australian advisor to the Impact Management Project, to determine classifications for each company.

Mapping to the Sustainable Development Goals (SDGs)

Each Giant Leap investment is mapped to one primary SDG with the most relevant sub-goal to the impact being measured. The relevant SDGs and sub-goals mapped to the Giant Leap portfolio are outlined below.

SDG	Sub-goal	Giant Leap portfolio companies
	2.4 By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production	Change Foods
	3.4 By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being	Mindset, Like Family, Driven

SDG	Sub-goal	Giant Leap portfolio companies
	3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all	Perx Health, Loop+, Seer Medical, Coviu, Swoop Aero
	4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	HEX
	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life	WORK180
	6.2 By 2030, achieve access to adequate and equitable sanitation and hygiene for all and end open defecation, paying special attention to the needs of women and girls and those in vulnerable situations	Who Gives A Crap
	7.2 By 2030, increase substantially the share of renewable energy in the global energy mix	Amber
	<p>8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services</p> <p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p>	<p>YourGrocer</p> <p>Academy Xi</p>

SDG	Sub-goal	Giant Leap portfolio companies
	10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	Applied, FairHQ
	<p>12.3 By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses</p> <p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</p> <p>12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p>	<p>Goterra, Full Cycle Bioplastics</p> <p>GlamCorner, Evrnu, Switch Automation, Conserving Beauty, Great Wrap</p> <p>Sendle</p>
	13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	Future Super

Aggregation of metrics for FY22 impact highlights

Highlight metrics have been calculated by taking the sum of multiple portfolio company metrics. The companies contributing to each of the aggregate metrics for FY22 are outlined below.

Aggregated metric

Contributing portfolio companies

CO2-e emissions avoided

GlamCorner, Switch Automation, Goterra, Full Cycle, Amber, Who Gives A Crap

Waste diverted from landfill

GlamCorner, Goterra, Full Cycle

Women affected by improved workplace policies

WORK180

People hired due to reduced bias or improved access to employment

Applied, Academy Xi

People experiencing measurable improvement in health and wellbeing outcomes

Perx Health, Mindset, Driven, Seer Medical,

Savings to the healthcare system

Perx Health, Seer Medical

