

FINTECH AS A FORCE FOR GOOD

2023 Ripple Impact Report

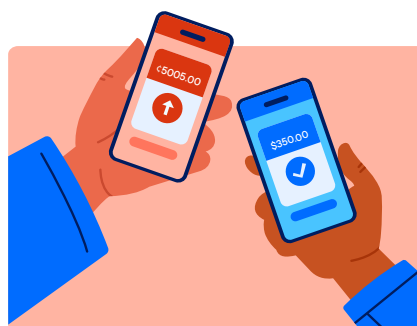


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Building Global Financial & Climate Resilience

Launched officially in 2018, Ripple Impact celebrated its fifth year in 2023, continuing to carry out and expand Ripple's commitments to financial inclusion, sustainability, blockchain research and innovation, and empowering Ripple employees to give back in our communities. This report highlights Ripple Impact's milestones and achievements through 2023 and the partners that helped make it all possible.

Ripple Impact by Areas of Focus

01 Financial Inclusion

02 Blockchain Research & Innovation

03 Sustainability & Carbon Markets

04 Employee Impact

05 Global Philanthropy



In a world of intensifying global challenges, we see opportunity.

At Ripple, our culture, values and commitment to doing good are not just aspirations—they are the very foundation of our success in delivering positive social and environmental impact at scale. They empower us to collaborate with and support global changemakers by deploying innovative new technology, exceptional talent and both philanthropic and investment capital.

I'm excited to share our 2023 Ripple Impact Report, which offers insights into our industry leading impact program's five year journey since its inception in 2018. The milestones we've achieved in financial inclusion, education, sustainability and local communities have been made possible by the generosity of our employees and the dedication of the nonprofit and academic partners who have helped deliver on the promise of measurable real world impact.

Ripple has never been a business-as-usual company. We believe that businesses can and should be a force for good in the world. Our vision of moving value as seamlessly as information remains as ambitious and unique today as it was when Ripple was founded in 2012. Today, we're more convinced than ever that crypto and blockchain will play a catalytic role in achieving global climate goals and expanding financial services and economic opportunity for un- and underbanked communities everywhere.

For Ripple, envisioning a brighter tomorrow is not enough. We must work actively and collaboratively with our customers, partners and employees to create the future we want to see. We are proud of the progress we've made so far and we hope you'll join us in continuing our impactful work in 2024 and beyond.



A stylized, handwritten signature in black ink, appearing to read 'Ken Weber'.

Ken Weber, Vice President,
Sustainability & Social Impact

Ripple Impact by the Numbers

\$185M+

In donations since 2018

\$25M

In grants distributed in 2023

1M

Carbon credits tokenized on XRPL

56

Global university partners

1,100+

Blockchain research papers
and technical projects funded

77%

Employee participation in giving and
volunteering programs



01

Financial Inclusion



Growing Financial Inclusion through Collaboration

In 2023, Ripple furthered our commitment to advancing financial inclusion globally by funding and collaborating with leading NGOs like Mercy Corps Ventures, Mojaloop Foundation and the Lab for Inclusive Fintech at University of California, Berkeley. These partnerships supported a range of groundbreaking pilot programs and research. Together we made progress in utilizing blockchain and digital asset technologies to expand access to financial services and create financial opportunity and resilience for people in developing economies.

\$27M

Granted to NGOs focused on financial inclusion since 2018

6

Investments in high-impact startups in emerging markets with Mercy Corps Ventures

5

Pilots supported using Web3 innovation to build financial resilience

Financial Inclusion Partners



Impact Spotlight

Impact Investing with Mercy Corps Ventures

2023 marked the third year of Ripple's partnership with Mercy Corps Ventures, providing catalytic support for their investment portfolio of venture-led solutions aimed at increasing the resilience of under-served individuals and communities. Last year, Mercy Corps Ventures made six investments in innovative early stage companies and conducted five pilots, reaching more than three million people with impactful products and services.



Courtesy of Ezra Millstein / Mercy Corps

3M+

People reached with impactful products and services

11

Investments and pilots supported in Africa and Latin America

50%

Invested in companies with female founders

“Ripple’s support has been extremely catalytic for Mercy Corps Ventures, allowing us to invest in emerging fintech companies and pilot new products and services to help vulnerable populations in frontier markets withstand disruption and plan for the future.”



Scott Onder,
Chief Investment Officer, Mercy Corps





Courtesy of Ezra Millstein / Mercy Corps





Courtesy of Ezra Millstein / Mercy Corps

Mercy Corps Ventures 2023 Investment Highlights

Bitmama: Driving Down Remittance Costs to Enable Global Access for Local Producers in Africa

Bitmama is a Nigeria based startup that powers cross-border payments for emerging markets. Bitmama's web and mobile products utilize blockchain technology, serving a fast-growing base of businesses and individuals globally for payments, remittance and crypto on and off-ramping.

Power: Boosting the Financial Health of Low-Income Workers in Kenya

Power is a holistic digital financial services platform for employers and their workforces, with products including wage advances, savings, loans, and insurance. The platform enables low-income workers (full-time and part-time employees, contractors and gig workers) to take control of actively improving their financial health with a set of tools linked to their incomes, ensuring sustainable financial gains.



Crypto for Good Fund

With support from Ripple, the Mercy Corps Ventures Crypto for Good Fund provides equity-free grants for web3 use cases driving financial inclusion across emerging markets. The 2023 fund received 200 proposals across 50 countries:

44% building multi-chain solutions

61% from Africa

75% building for low-income users, MSMEs and smallholder farmers

Top 3 focus areas for proposals:

27% credit for the underbanked

20% climate resilience

16% crypto wallets for underserved users

Fueling Innovation with XRPL Grants

Ripple's XRPL Grants program supports new XRPL software projects and fosters the XRPL developer community. Tugela and EpicTask are two grant recipients from Wave 6 focused on financial inclusion.

Tugela, an AI-powered talent pool, connects African freelancers to the global economy using XRPL for seamless cross-border payments and gig-matching built with Generative AI. Based in Ghana, the team received \$50,000 in funding.

EpicTask, a Web3 platform, teaches children money management through fun, interactive tasks. Parents can set rewards like earning XRP or "eTask" tokens. Based in the US, the project received \$10,000 in funding.



02

Blockchain Research & Innovation



University Blockchain
Research Initiative

Expanding the Ecosystem of Innovation

Since its inception in 2018, the University Blockchain Research Initiative (UBRI) has grown into an extensive global network, creating a diverse portfolio of blockchain research, technical development and innovation. In 2023, UBRI celebrated its fifth year and expanded to 56 universities with the addition of new partners in Europe, Canada and Australia.

UBRI partners hosted inspiring blockchain hackathons, awarded hundreds of scholarships and fellowships, and set record attendance at the largest-ever UBRI Connect conference in Toronto, Canada. We also renewed our commitment to diversifying the fintech workforce with a new grant to Morgan State University, in support of the entire community of historically black colleges and universities (HBCUs).

313

Scholarships and
fellowships funded

153

Research papers and
technical projects published

\$6.7M

Distributed to university partners

\$80M Committed to Blockchain Research & Innovation

Ripple launched UBRI in 2018 with an initial \$50M commitment which we increased to \$80M in 2022. By the end of 2023, we distributed \$54M (67%) of our funding commitment to university partners.

\$54M Distributed



Impact Spotlight

Fundação Getulio Vargas

One of the first-ever UBRI partner schools, Fundação Getulio Vargas (FGV) in São Paulo, Brazil has since become a leading educational institution for blockchain and fintech. The first university in Brazil to offer a Master's degree in crypto-finance, FGV has now educated 650 students (undergraduate, Master's and Ph.D. level) and industry professionals through their UBRI-funded blockchain & crypto courses since 2019.

FGV's innovative, forward-thinking approach to blockchain education and research is preparing students for future jobs and expanding opportunities for students from less-developed regions of Brazil. At the 2023 UBRI Connect Conference, FGV received two UBRI Awards for showcasing their ability to utilize blockchain for good, including the UBRI Impact Award for research projects aimed at better understanding of solidarity cryptocurrencies' role in promoting financial inclusion in developing economies.



650

Students and
professionals educated

100

Undergraduate students educated
through Crypto Datathon

\$1M

Multi-year grant provided by Ripple

“Fundação Getulio Vargas is a proud member of the UBRI community, led by Ripple. Our partnership is helping us create and spread knowledge on the crypto-economy and related fields in Brazil and abroad.”



Jefferson Colombo
Professor of Finance,
Fundação Getulio Vargas (FGV)



Supporting the Next Generation of Blockchain & Crypto Leaders

Ripple's collaboration with UBRI partners goes far beyond financial support. By providing strategic guidance and technical resources over multiple years, these partnerships propel blockchain and crypto as a force for inclusive economic growth and drive the research necessary to increase global crypto adoption.

By the end of 2023, UBRI had added seven new university partners, bringing our partner network to 56 universities across 20 countries. The program reached its highest number of published research projects in a single year to date.



7 New UBRI Partners in 2023



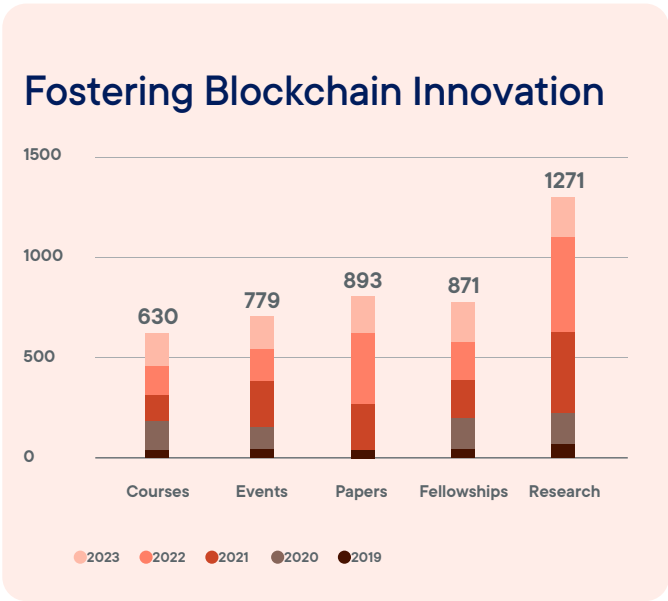
UNIVERSITÀ
DI TRENTO



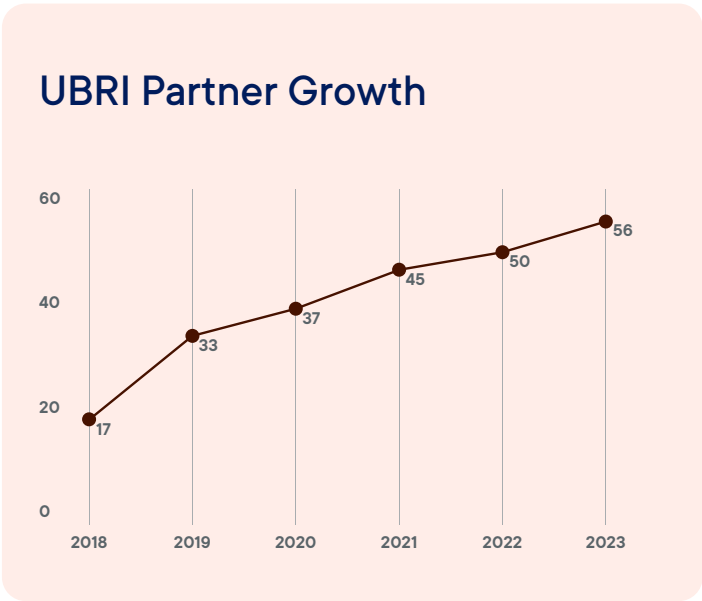
UNIVERSITY OF
TORONTO



Trinity College Dublin
Coláiste na Tríonóide, Baile Átha Cliath
The University of Dublin



UBRI partners submit reports to Ripple to quantify their collective impact in the development of research, course offerings, scholarships, hackathons and conferences.

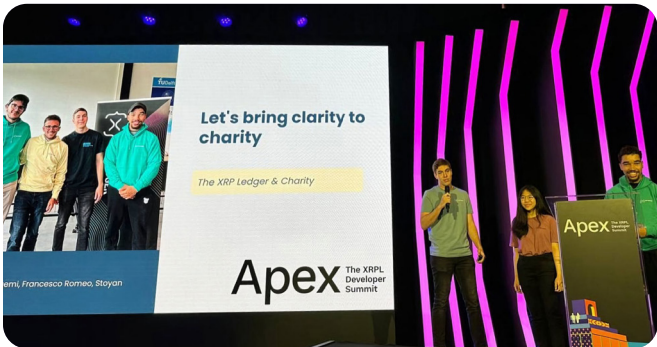


The UBRI partner network has grown steadily since the program's 2018 launch, expanding into a more global, diversified ecosystem.

Hackathon Spotlight

Student Hackathon

Ripple's 2023 APEX Developer Summit in Amsterdam, marked the conference's European debut with an UBRI organized XRPL Hackathon at TU Delft University of Technology featuring high-level challenges and a \$10K prize pool. University College of London and University of Trento, both UBRI network partners, joined forces to build an XRPL Charity project to track donations end-to-end and took home first prize.



Event Spotlight

National HBCU Blockchain & Fintech Conference

Ripple was proud to sponsor and participate in the 2023 National Historically Black College & University Blockchain and FinTech Conference hosted by Morgan State University in Baltimore, Maryland.

Ripple has partnered with Morgan State University since 2019, providing a multi-year grant for their Center for the Study of Blockchain and Financial Technology to offer course development, research and activities at HBCUs across the United States.

"We are immensely grateful for Ripple's ongoing support through the UBRI grant, which significantly enhances Morgan's National FinTech Center programs."



Ali Emdad, Ph.D.,
Interim Dean for the Earl G.
Graves School of Business and Management

University Spotlight

Rutgers Law

With the help of UBRI, the Rutgers Center for Corporate Law and Governance launched the Fintech and Blockchain Collaboratory, a gathering of academics, regulators, and lawyers interested in regulatory and industry developments in fintech, defi and blockchain-based businesses.

In 2023, Rutgers published five research papers and held numerous educational events including a fireside chat with Ripple's General Counsel, Stuart Alderoty.

"Our recent initiatives would not be possible without the support that we received from UBRI. It has enabled us to do research and provide better education on technology, fintech, and crypto to our students."



Yulia Guseva,
Rutger's Law Professor





UBRI Spotlight

UBRI Connect

UBRI Connect is Ripple's academic conference bringing together scholars, researchers, and thought leaders in the UBRI network to showcase blockchain initiatives, share knowledge, and inspire future research. The UBRI Connect 2023 was hosted in Toronto, Canada, on October 12-13, welcoming 190 attendees from 50+ universities.

Over two exciting days, UBRI partners from around the world connected and shared how they have used their UBRI grants to teach needed skills, research new use cases, and help shape the direction of this movement. Six demos showcased applications from UBRI and XRPL Grant awardees and numerous sessions dove deep into the applications of blockchain and crypto in sustainability and financial inclusion, spanning decentralized identity, remittance and carbon credit tokenization.



55

Speakers

40

Sessions

20+

Countries

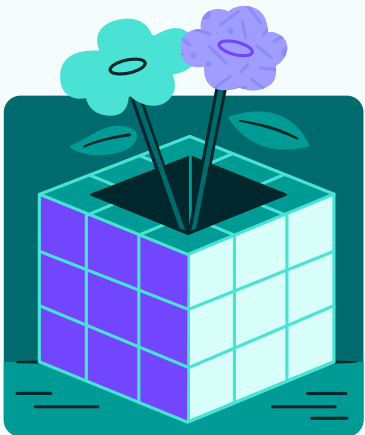
50+

Universities



03

Sustainability & Climate Action



Leading the Way on Crypto Industry & Fintech Sustainability

To meet the Paris Agreement's goal of limiting temperature rise to 1.5 degrees Celsius, global efforts to achieve net-zero carbon emissions are more important than ever. Reducing emissions will not be enough and scientists now estimate that upwards of 10 gigatonnes of CO₂ will need to be removed annually from the atmosphere by 2050. Ripple remains dedicated to addressing this urgent, global challenge.

In 2023, we continued to make progress towards our emission reduction targets, aiming to achieve net-zero emissions by 2030. We invested in high-quality carbon removal projects, supported the tokenization of carbon credits on XRP Ledger and awarded \$1M in grants to climate-focused NGOs such as the Rocky Mountain Institute and Regen Foundation. As part of our \$100M commitment to advancing global carbon markets, Ripple also co-founded Centigrade, a new company and open data platform that seeks to significantly enhance the availability of durable carbon credits.



\$30M

Deployed since 2022 as part of our \$100M sustainability commitment

1M

Carbon credits
tokenized on XRPL

11K

MWh renewable energy purchased

Climate Action Partners

BLOCKCHAIN
x CLIMATE
LEADERSHIP
NETWORK

THE
CLIMATE
PLEDGE



Centigrade



Impact Spotlight

Centigrade: Transparency for Voluntary Carbon Markets

In collaboration with Rocky Mountain Institute (RMI), a global leader in sustainability and climate innovation, Ripple introduced Centigrade, an open data platform to dramatically grow the supply of high-quality, trustworthy carbon credits. Centigrade provides developers of carbon and nature credits with a low-barrier, intuitive way to bring their projects to market, providing full data transparency and traceability for the entire lifecycle of credits.

Voluntary carbon markets (VCMs) offer the potential to safeguard our natural carbon sinks like forests, while also facilitating the removal of 10-13 gigatonnes of carbon each year and bringing us closer to achieving net-zero emissions by 2050. However, VCMs face mounting challenges stemming from increasing complexity and competing demands. Centigrade is helping to open global credit markets to all carbon and nature developers, regardless of size and location, boosting the availability of capital needed to scale carbon removal and nature restoration to levels that will help achieve global climate goals.

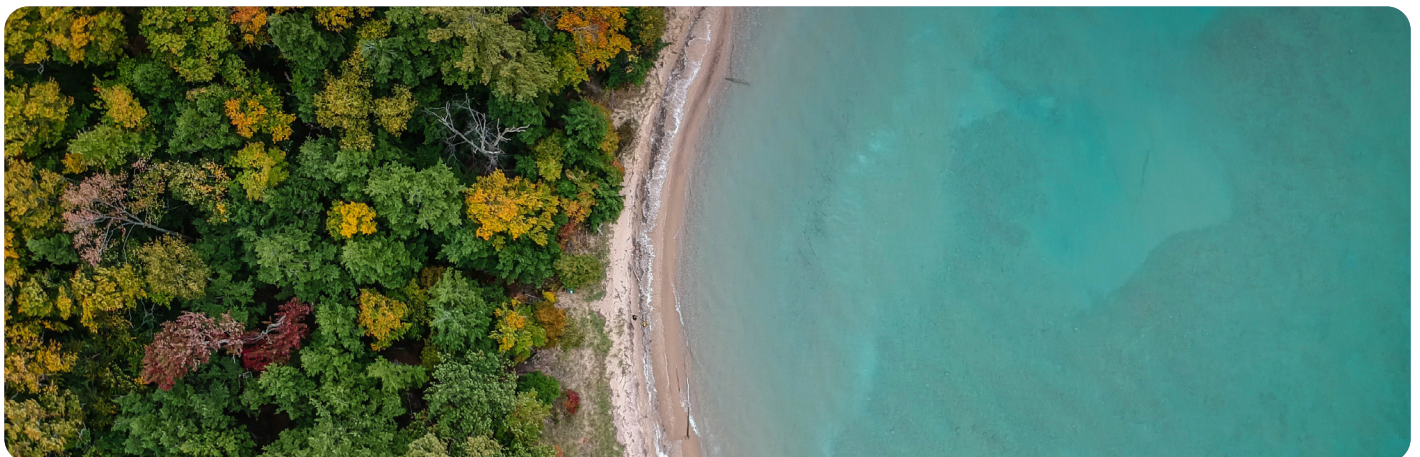
Centigrade is the result of intense learning and collaboration with close partners and a broad and diverse range of community stakeholders.

“Truly functional markets require high-integrity, transparent data—and the complex realm of carbon and nature credits is no exception. Centigrade provides the integrated, interoperable and open data platform that will enable all market actors, private and public, to make sophisticated decisions.”



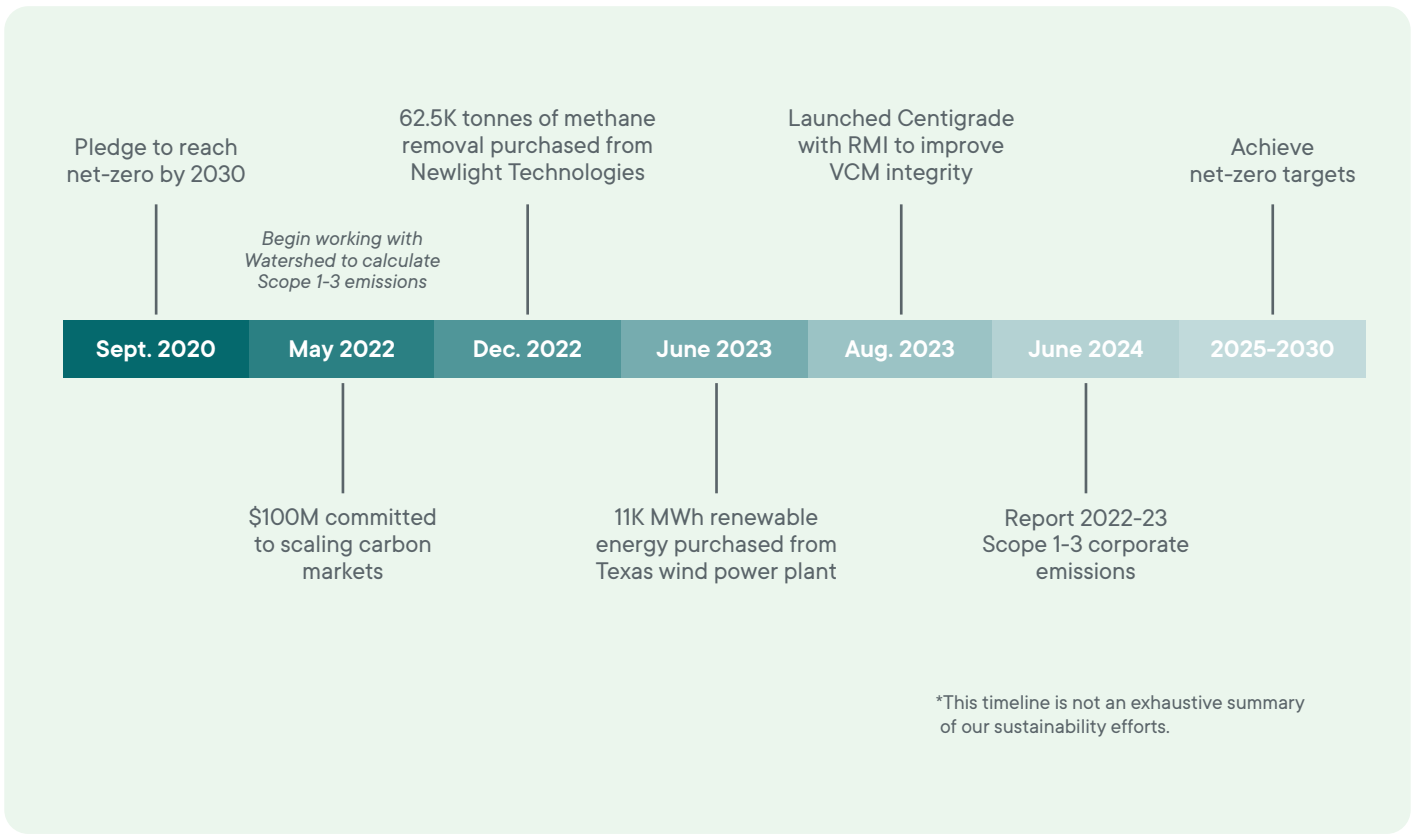
Andreas Merkl,
Co-founder and CEO Centigrade

Centigrade



Our Path to Carbon Net Zero

In 2020, when Ripple committed to achieving carbon neutrality by 2030, we were the first company in the blockchain industry to do so. We've remained focused on this commitment, taking steps to address our own carbon footprint through a blend of Scope 2 reductions. This journey also includes preventing additional global emissions by funding methane avoidance projects and securing offsets of residual Scope 3 emissions through high quality carbon removal purchases.



Investing in a Low Carbon World

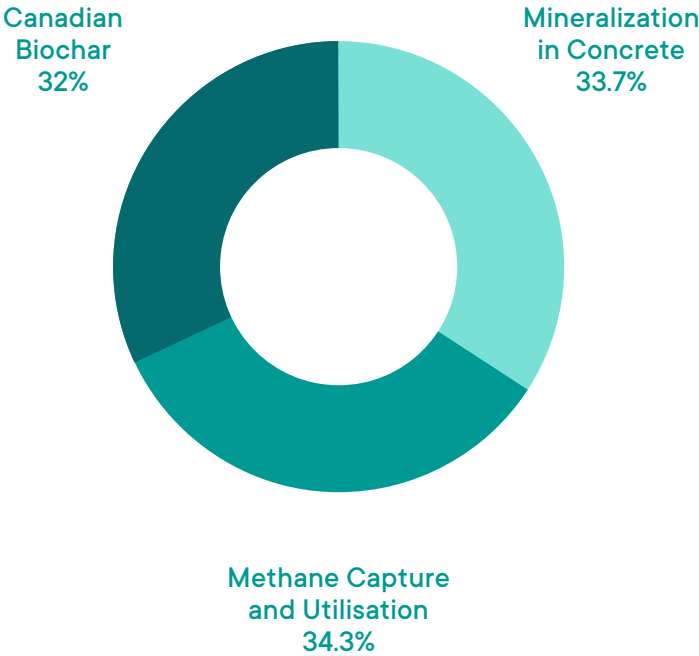
In addition to our ambitious decarbonization strategy and reduction planning to net-zero, Ripple is a first mover in funding carbon removal, and continues to finance innovative, commercial-scale projects through advanced market purchases. This includes carbon credit purchases from BC Biocarbon and CarbonCure that represent the future removal of close to 120K tonnes of CO₂. Investments in carbon removal projects also supports these promising technology companies to launch additional projects in new regions, accelerating deployment of their methodologies and removing higher quantities of carbon from the atmosphere on a more aggressive timeline.

Concrete Carbon Capture

CarbonCure is taking on one of the most important challenges in the transition to a lower carbon world: reducing the carbon footprint associated with manufacturing concrete—the most widely consumed product in the world, responsible for about 7% of global greenhouse gasses. CarbonCure offers a suite of technologies that reduce and remove CO₂ across the concrete manufacturing process and with our investment in thousands of carbon credits, to be created and delivered over an expected 10-year span, Ripple is contributing to CarbonCure’s active scaling to help achieve their mission to reach 500M tonnes of annual CO₂ reduction and removal by 2030—equivalent to removing 100M cars from the road each year.



Carbon Removal Investment Portfolio



Biochar: From Green Waste to Black Gold

Biochar is an innovative and promising carbon removal methodology to mitigate climate change. This high-carbon form of charcoal removes and sequesters large amounts of CO₂, while delivering a powerful array of ecological benefits.

In 2023, Ripple purchased \$6.7M CAD of biochar carbon removal credits from biomass conversion company BC Biocarbon. With this investment, Ripple will obtain a continuous supply of BC Biocarbon's top-tier carbon removal credits which will likely be authenticated by Puro.earth and officially recognized as CO₂ Removal Certificates (CORCs), with each CORC symbolizing the removal of one metric ton of CO₂ in line with the IPCC's carbon removal criteria and are anticipated to be distributed over the span of five to seven years.





Tokenizing Carbon Credits with Xange

Xange is a climate-focused fintech supported by the UN, which is building its carbon credit verification, tokenization and exchange functionality on XRPL. Xange chose the XRP Ledger because of its exceptional performance, scalability, and environmentally friendly characteristics. Last year, Xange.com issued \$5MM worth of green bonds, with 272,442 forward carbon credits generated through minting on the XRPL.



Ripple and BxC at COP28

As a founding partner of Blockchain x Climate Leadership Network (BxC), Ripple sparked discussions on blockchain's potential to scale climate finance at COP28 in Dubai. Alongside Global Blockchain Business Council, Solana Foundation and others, we sponsored "The Promise of Blockchain: Catalytic Scale for Climate Finance" a vibrant panel discussion highlighting real-world applications for blockchain to play a transformative role in tackling climate challenges.

**BLOCKCHAIN
x CLIMATE
LEADERSHIP
NETWORK**

XRPL Grants Fuel Progress

The XRPL Grants program supports new XRPL software projects and fosters the XRPL developer community. Meta Carbon and EUA Token are two grant recipients from Wave 6 focused on sustainability.

Meta Carbon's emissions tokenization tools allow companies to measure their carbon footprint and immutably store it online allowing for comparison over time as to how it is performing against its commitments to decarbonize. The team is based in the US and received \$150,000 in funding.

EUA Carbon Token tokenizes carbon allowances that allow retail investors to participate in the huge EU regulatory carbon markets. XRPL will provide the underlying stability mechanisms to create a token and allow it to track the real-world price of carbon. The team is based in the UK and received \$50,000 in funding.



04

Employee Impact



Empowering Employees to Make a Difference

In 2023, Ripple's expanding global team continued giving back through impactful initiatives. Our matching donation program and partnerships with community-based organizations supported employee efforts to make a meaningful difference in their communities. A record number of Ripples volunteered their time in 2023, building playgrounds for students in Oakland, CA, packing healthy food bundles for senior citizens in Singapore and planting trees in Bangalore, India.

Thanks to the dedication of our employees, participation in Ripple Impact programs rose to 77% in 2023. Since 2018, Ripple employees have raised nearly \$1.5M, further strengthening Ripple's commitment to fostering positive change worldwide.

402

Nonprofits supported by employees in 2023

\$1.4M+

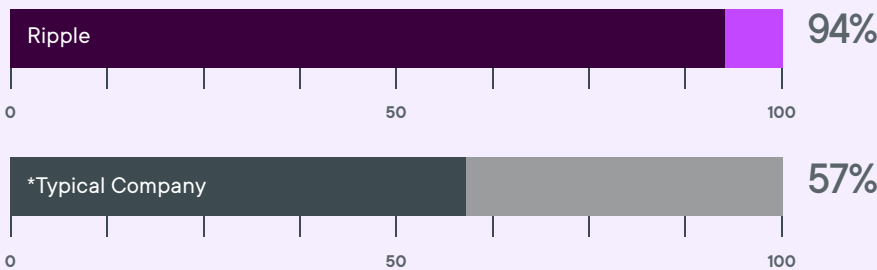
Employee donations and matching since 2018

77%

Employee participation in Ripple Impact giving and volunteering programs

A Great Place to Work

94% of employees say Ripple is a great place to work.



*Great Place To Work® 2021 Global Employee Engagement Study

Impact Spotlight

Beating Childhood Cancer with GOSH Charity

As Ripple continues to grow our team in London, we were delighted to announce a partnership with Great Ormond Street Hospital Children's Charity (GOSH Charity). Amongst other clinical specialties, GOSH treats the highest number of children with cancer in the UK. Through this partnership, Ripple will support GOSH Charity in raising vital funds to help build a world-leading new Children's Cancer Centre at GOSH, to help drive transformation in children's cancer care and save more lives. Together, we strive to make a meaningful difference in the lives of these young patients and their families.



Ripple's London team has shown incredible enthusiasm for our GOSH Charity partnership, volunteering at events and fundraising year-round through our employee giving program. Ripple proudly supported GOSH Charity as their headline partner at the 2023 TCS London Marathon where they were Charity of the Year, an event that raised £2.7M to help build the Children's Cancer Centre. Ripple employees even joined Team GOSH, running the marathon to raise funds for this worthy cause.

£100K

Grant from Ripple
distributed over two years

£2.7M+

Raised through GOSH Charity's 2023
Charity of the Year Partnership with
the TCS London Marathon, to help
build the Children's Cancer Centre

80+

Hours of employee volunteering

“We are delighted to establish this new partnership with Ripple. The money raised will support cancer care at GOSH, helping children with rare and difficult-to-treat cancers and have a huge impact on the lives of seriously ill children in the UK and beyond.”



Sarah Bissell,
Deputy Director of Relationship
Fundraising,
GOSH Charity



Impact Spotlight

Tipping Point Community

In the Bay Area, Ripple has been proud to support Tipping Point Community in their mission to find, fund and strengthen the most promising poverty-fighting solutions so that one day everyone in the Bay Area can prosper. Since 2005, Tipping Point has invested more than \$410M to support organizations, advance policies, and develop new ideas to increase economic opportunity in the areas of housing, early childhood, education, and employment. Ripp sponsored the 2023 Tipping Point Benefit, an annual fundraising event which raised \$13.4M to advance Tipping Point's vision for impact in support of the fight against poverty.

“We are grateful for Ripple’s long-term commitment to Tipping Point’s work to support best-in-class nonprofits, pilot innovative models, and invest in the most promising solutions to poverty in the San Francisco Bay Area. Ripple’s sustained partnership has been instrumental in the success of our efforts to make sure a brighter future is in reach for every member of our community.”



Sam Cobbs
CEO of Tipping Point Community



100K

People received life-changing services from Tipping Point grantees

45K+

People received intensive services, like mental health support, moving into a permanent home, or enrolling in a quality school

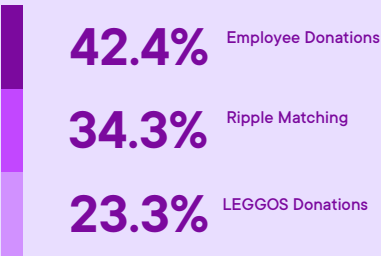
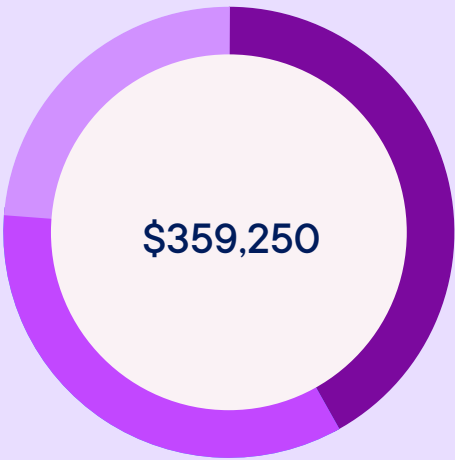
\$1M

Multi-year grant from Ripple



Employee Giving by the Numbers

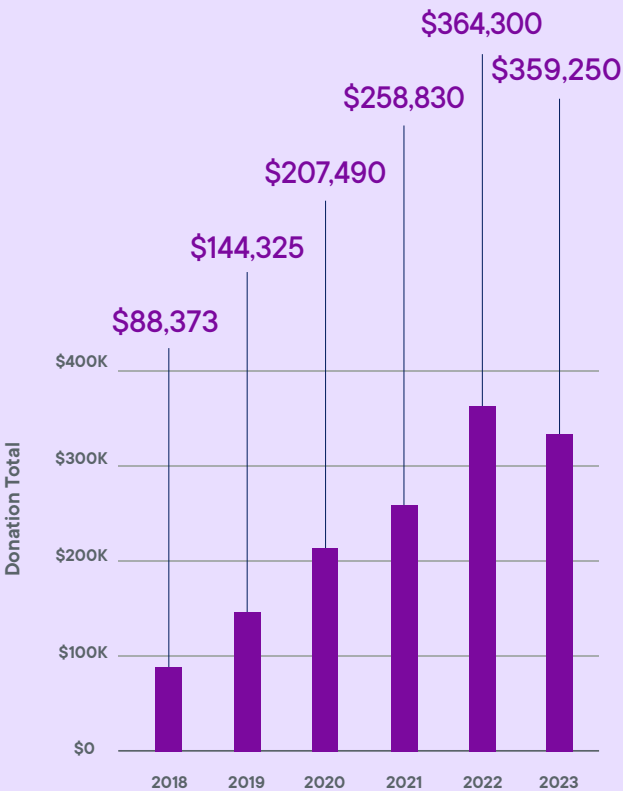
Ripplers continued to give generously through our matching donation program, supporting the causes and charities that are most important to them and coming together in moments of need like the earthquakes in Turkey and Syria or donating to local partners like GOSH. With employee donations, corporate matching, and our LEGGOS values award donations, our employees raised \$359,250 for nonprofits and charities around the world.



How Ripplers Gave Back



Employee Giving By Year



Our LEGGOS Values

Each year ten employees who embody all six of our values are rewarded with a \$5,000 donation to the charity of their choice. In 2023, award winners chose charities including Crisis UK, Smile Foundation, and The Trevor Project.

Live It

We are passionate. Attitude fuels our entrepreneurial spirit.

Enjoy It

We have fun. There's no roadmap for where we're going and we enjoy the journey.

Get It Done

We deliver. We seek out the next problem, drive forward with purpose and give our all down to the very last detail.

Go For It

We are bold. We dream big, embrace risk, and learn from our mistakes.

Own It

We are accountable together. There's no such thing as someone else's problem.

Say It

We are transparent. We are direct, open and embrace tough conversations.

How Ripple Supports Employee Impact

100%

Donation matching
up to \$1,000 annually
per employee

\$5,000

Donation to nonprofits chosen
by our annual LEGGOS Values
Award winners

200%

Donation matching
for Employee Resource Groups



Volunteering Across the Globe



GOSH Charity | **London**

Aahwahan Foundation | **Bengaluru**

Food Bank Singapore | **Singapore**

Brooklyn Book Bodega | **Brooklyn**

Washington Park Conservancy | **New York City**

Reykjavík Forest Association | **Reykjavík**



Associação Cidadão Pró-Mundo | **São Paulo**

Live Green Toronto | **Toronto**

SF-Marin Food Bank | **San Francisco**

Foodwise | **San Francisco**

Eat. Learn. Play. | **Oakland**

Mangrove Planting | **Dubai**

Volunteering Spotlight



Reforestation in Reykjavík

Ripple's team in Reykjavik, Iceland has volunteered with Reykjavik Forestry Association for two years, supporting reforestation efforts in Heiðmörk, a proclaimed municipal conservation area. This year, the team planted over 4,000 aspen trees which will grow to 15–30 m (50–100 ft).



Reducing Food Insecurity in Singapore

During Ripple's APAC Development Week, nearly 60 Ripples came together to help Food Bank Singapore with their mission of reducing food insecurity. Volunteers packed 600 bundles of healthy food that was then distributed to senior citizens and families who rely on the food bank.



Tree Planting in Bengaluru

Ripple's teams in India came together to plant 200 tree saplings in Bengaluru, supporting efforts to reduce air pollution.



Park Cleanup in New York City

Ripples from our New York City office spent a morning helping to keep nearby Washington Square Park clean and beautiful by picking up litter.

Beyond the Check

Building Brighter Futures with Eat. Learn. Play. Foundation

Ripple's long-standing partnership with Stephen and Ayesha Curry's Eat. Learn. Play. Foundation in the San Francisco Bay Area continued to create meaningful impact for children and families in 2023.

Ripple employees participated in two elementary schoolyard builds, constructing basketball courts, playgrounds and outdoor classrooms. We joined their 11th annual Christmas with the Currys event to hand out book gift boxes and healthy snacks to 800 students at the Oakland Unified School District's (OUSD) Manzanita Campus. To end the year on a positive note, Eat. Learn. Play. joined Ripple at the opening of our new San Francisco office where employees wrapped more than 100 laptops that were then donated to OUSD students.

In recognition of our partnership, Ripple received the Beyond the Check Award at the 2023 Corporate Philanthropy Awards & Summit. These awards are given by the San Francisco Business Times to companies that go to great lengths to share share time and talent with nonprofit partners in addition to robust financial support.

354

Employee
volunteer hours

82

Employees
volunteering

\$211K

Donated including grants
from Ripple and matched
employee donations





Employee Resource Groups

Building a More Inclusive & Equitable Workplace

Ripple has seven Employee Resource Groups (ERGs) that foster our mission and values, build belonging and support employees in bring their most genuine selves to work each day. Throughout 2023, Ripple's ERGs held cultural events and organized career-focused discussion panels. They also created impact beyond the company by volunteering with local nonprofits and fundraising more than \$31,000 for selected nonprofit organizations.



ERG Spotlight



Asian at Ripple

Mid-Autumn Festival, also known as Mooncake Festival, is a harvest celebration and show of gratitude in Chinese culture. To give back in the spirit of the festival, the Asian at Ripple ERG supported Heart of Dinner, a nonprofit that delivers care packages of nutritious meals and produce to Asian elders throughout New York City.

05

Global Philanthropy



Investing in Partners, People & World-Changing Ideas

Ripple's nonprofit partners are at the forefront of applying innovative solutions to address the world's biggest challenges. Since Ripple Impact's founding in 2018, our grantmaking has bolstered a diverse and global network of high-impact nonprofits focusing on areas such as blockchain for good, financial inclusion, climate resilience and community engagement.



Courtesy of World Central Kitchen/WCK.org

Supporting a Resilient, Inclusive Future

In 2023, we donated to over 70 universities and nonprofits, more than half of which are multi-year commitments. In times of crisis, we swiftly responded, extending support to communities affected by disasters such as the earthquakes in Turkey and Syria and joining a matching XRP donation campaign with The Giving Block to aid organizations responding to the wildfire disaster in Maui, HI.

\$25M

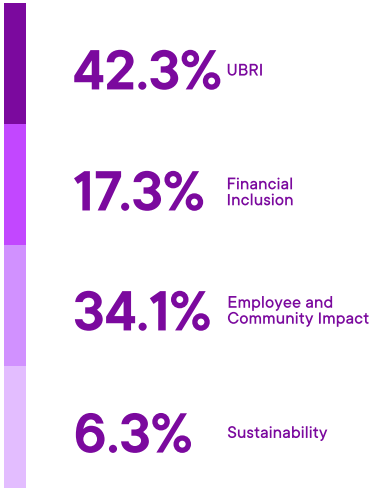
Given in 2023

70+

Nonprofits and universities received funding from Ripple in 2023

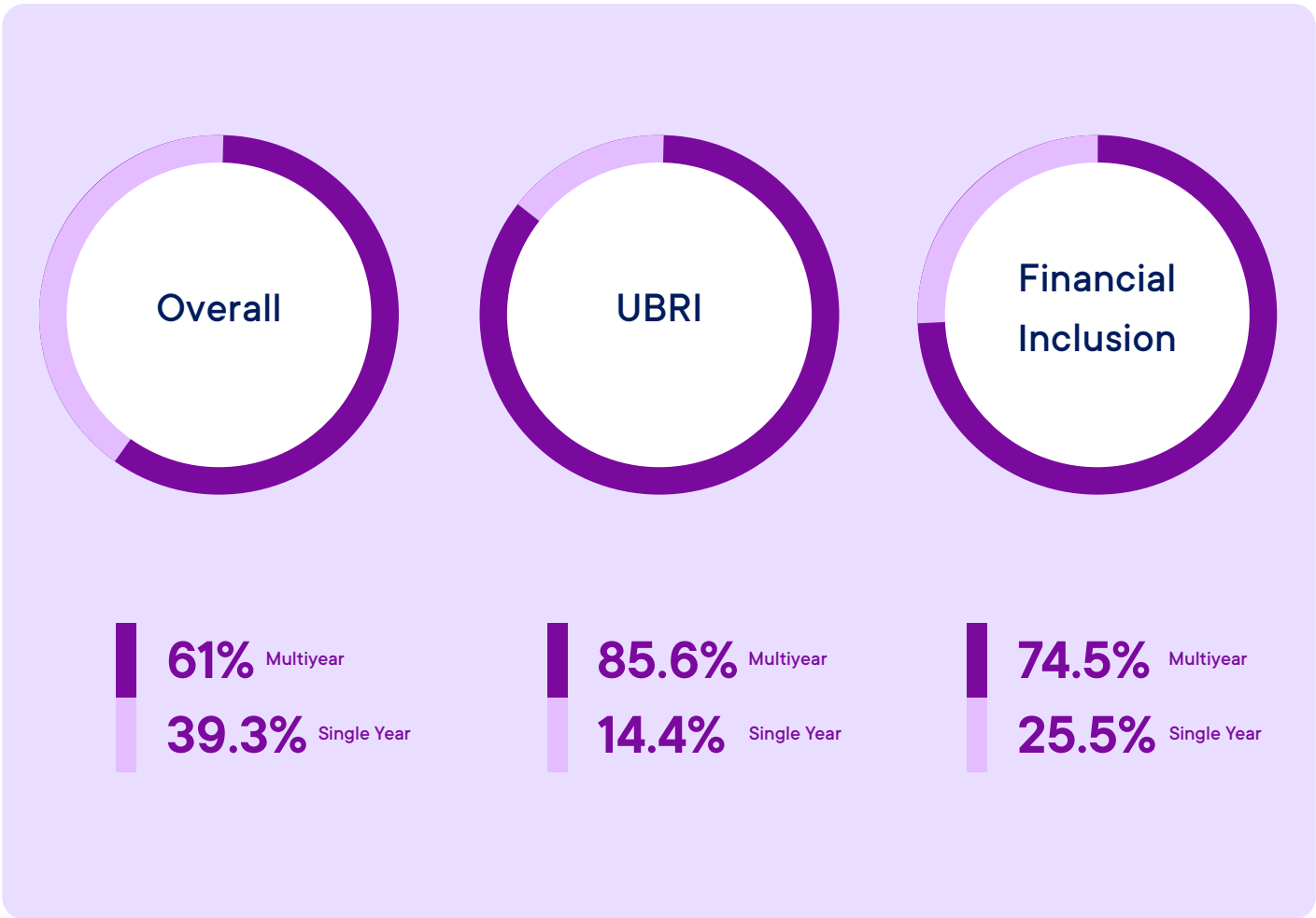
61%

Grant funds issued in 2023 as part of multi-year funding agreements



Powering Change with Multi-Year Funding

Ripple values collaborative and long-term partnerships. We know it takes time and resources to create real impact. In 2023, 61% of funds distributed to NGOs and universities within Ripple Impact’s focus areas—financial inclusion, UBRI, employee and community impact, and sustainability—were part of multi-year grants.



Impact Spotlight

Emergency Relief in Turkey & Syria

Immediately following the devastating earthquakes in Turkey and Syria, Ripple made a \$1M commitment to support humanitarian relief efforts. We provided grants of \$250,000 each to four of the world's leading NGOs responding on the ground, including International Rescue Committee, CARE, World Central Kitchen and Mercy Corps, to help them rapidly deploy life-saving programs that provided survivors with shelter, medicine, food and emergency cash assistance, among the most effective ways to help people during times of crisis.



Courtesy of IRC

185K

People received emergency cash assistance from International Rescue Committee

19M

Meals served by World Central Kitchen

\$1M

Donated by Ripple to humanitarian relief efforts in Turkey and Syria

“With support from Ripple, Mercy Corps was able to quickly mobilize aid to Syrian communities impacted by the devastating earthquake that hit the region in 2023, delivering essential support including food, water, shelter, and cash to those in need.”



Tjada D'Oyen McKenna,
Chief Executive Officer, Mercy Corps



“Ripple and the wider crypto community's generous support enabled the IRC to respond rapidly to the Türkiye and Syria earthquake and support those affected at every stage of their recovery as they rebuild their lives. Thank you for your critical partnership.”



Madlin Sadler,
Chief Operating Officer,
International Rescue Committee



Impact Spotlight

Maui Wildfire Relief with The Giving Block

Following the devastating wildfires in Maui, Hawaii, Ripple joined forces with crypto donation platform The Giving Block to support their Maui Emergency Response Fund by matching donations up to \$50k in XRP. Those donations were matched yet again by Jared Isaacman, CEO of Shift4, The Giving Block's parent company. This campaign generated \$150k for organizations providing relief efforts in Maui including World Central Kitchen, Habitat for Humanity Maui and the Maui Humane Society.



Courtesy of World Central Kitchen/WCK.org

Thank you from the Ripple Impact Team



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Unlocking Opportunity

In its fifth year, Ripple Impact programs embraced new challenges and exciting opportunities that reaffirmed our commitment to fostering meaningful social and environmental change. Our employees and partners remain a constant source of inspiration as they build innovative solutions to the most pressing global issues. We look forward to continued collaboration and impact in the years ahead.

