

## Impact Partnership Case Study:

September 2025



# TIDELINE

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Petra



Gravity

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Deepening impact through  
partnership

# Background

Tideline works with Palisade Impact on all aspects of impact management, providing impact diligence, implementation support, and reporting services while also facilitating relationships with Petra Funds Group and Gravity for ESG support.



Palisade Impact was established in 2021 and is focused on making unlisted investments that intentionally target solutions to environmental and social challenges while delivering strong risk - adjusted returns. Palisade Impact provides practical solutions to these pressing issues by investing in next generation infrastructure and infrastructure - like assets and businesses that provide essential services, supporting the future economy.

## TIDELINE

Tideline is a specialist consulting firm that provides expert impact investing advice and has played a foundational role in building the field since the firm's inception in 2014. To date, Tideline has completed more than 200 projects for clients deploying over \$200B in impact capital. With services focused on strategy and implementation, the firm supports impact investing platforms, programs, and vehicles globally across themes and sectors.

*In addition to maintaining an ongoing consulting relationship with Palisade Impact, Tideline's network of partners provides further support. In the past year, Tideline has expanded its work with Palisade Impact through relationships with Petra and Gravity, which provide ESG advisory and carbon management services, respectively.*



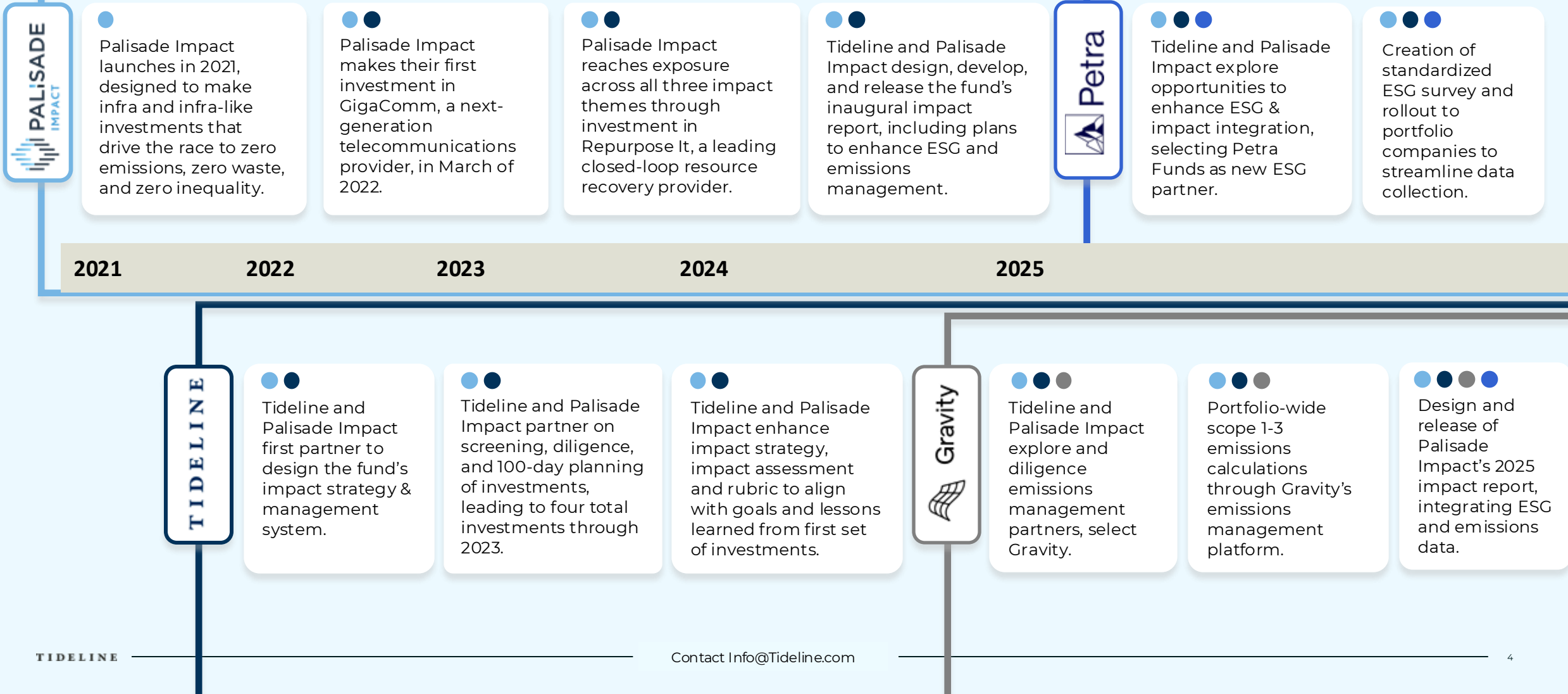
Petra's ESG advisory team consists of senior private markets ESG professionals who deliver decision-useful, practical information and outputs to clients.



Gravity is a carbon management platform that helps investors and portfolio companies measure, manage, and reduce emissions and energy costs.

# Partnership timeline

Tideline's partnership with Palisade Impact evolved from an initial engagement for IM system design into a wrap-around support structure including partnerships with Petra Funds Group and Gravity.



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## How we work together

# Implementation partnership

Tideline supports Palisade Impact through a variety of services which run through the entirety of the investment process, from initial impact diligence through post-investment management and monitoring.

## IMPACT STRATEGY



Tideline and Palisade Impact have developed a robust impact management system focused on climate and social impact-oriented private investments. The system is supported by impact strategy and theory of change documents, as well as peer and market landscaping, and includes a series of tools to help the firm screen, assess, and manage investments for impact.

## SERVICES



### IMPACT DILIGENCE

Tideline conducts impact diligence on prospective investments using the impact management system created during the initial engagement.

Diligence includes review of data room, formulation of impact diligence questions, conversations with prospective investees, and preparation of IC recommendation.



### 100-DAY PLANNING

Post investment, Tideline helps onboard new companies, including establishing plans for impact strategy, KPI selection, and data collection.

Tideline engages with portfolio companies to better understand current capabilities, capacity for impact initiatives, and prioritization of value creation activities.



### IMPACT REPORTING

Tideline develops Palisade Impact's annual impact report, which summarizes progress towards social and environmental goals, at both the portfolio and investment-level for investors.

Tideline review portfolio company documents, aggregates data, develops case studies, and communicates value creation activities.



### ESG & EMISSIONS MANAGEMENT

Tideline worked with Palisade Impact to source and select ESG and emissions management partners, Petra ESG and Gravity.

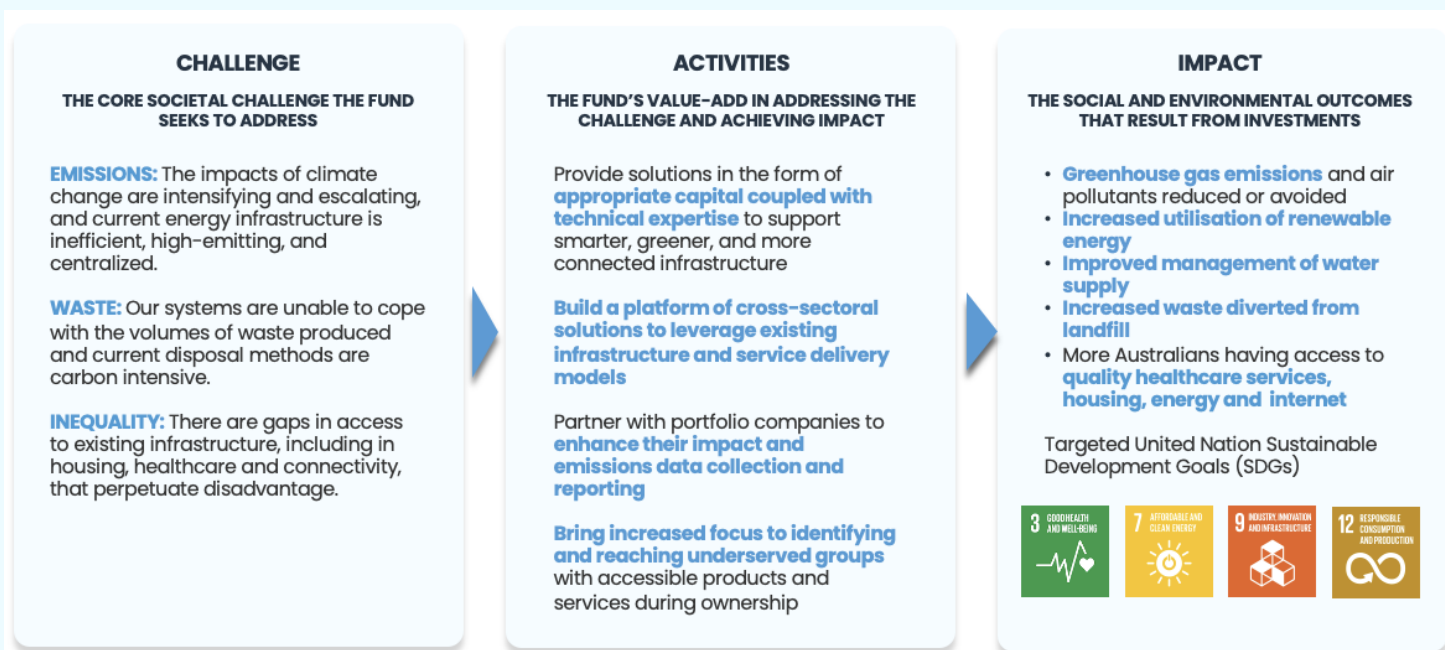
Following partner selection, Tideline integrates ESG considerations into impact assessments and portfolio company onboarding includes emissions tracking and management.



# Impact strategy development

Tideline's initial engagement with Palisade Impact focused on the development of a comprehensive impact management system.

**IMPACT THESIS:** Tideline partnered with Palisade Impact to develop an impact thesis aligned with the fund's activities and highlighting their approach to the fund's core focus areas: Zero Emissions, Zero Waste, and Zero Inequality.



Other tools developed as part of the IM system are impact risk identification, KPI selection, and the identification of impact value creation levers.

**IMPACT ASSESSMENT:** A key component of Palisade Impact's impact management process is the impact assessment. Tideline designed the assessment in alignment with Impact Frontier's Five Dimensions, while addressing dimensions central to Palisade Impact's thesis.



# Impact implementation: Partnerships for holistic impact

*"Tideline has been an invaluable partner since the launch of the Palisade Impact Fund, and an extension of our team, supporting us to consistently push toward leading impact practices. The relationships Tideline brings with expert advisors allow us all to do what we do best – for Palisade Impact that means supporting companies who can help drive the race to zero while maintaining a steadfast commitment to achieving strong financial returns for our investors."*

- Paul Evans, Operating Partner

Challenge:

How can Palisade Impact align their climate impact to best practice?

Description

Several Palisade Impact portcos are generating significant climate impact (e.g., thousands of metric tons of waste diverted from landfill and CO2 avoided), but there was interest in more holistically understanding the emissions impacts of company operations. In line with best practice, Palisade Impact sought an emissions management software to help inform decision making and emissions management plans moving forward.

Solution



Tideline diligenced potential providers and recommended Gravity. **As of June 2025, all portcos are utilizing Gravity.**

Next steps

To further deepen understanding of emissions and climate impact, Tideline and Palisade Impact are exploring options for calculating avoided emissions for portfolio companies.

How can Palisade Impact more strongly integrate impact and ESG?

Palisade Impact was interested in more fully integrating their ESG and impact diligence and management approaches. Several aspects of both the ESG and impact workstreams are overlapping– such as risk identification, KPI selection, and 100-day planning. To ensure both processes were in alignment. Palisade sought to develop an approach that would ensure both outsourced providers communicated seamlessly.





Tideline diligenced ESG providers and recommended Petra Funds Group. **Petra partners with Palisade Impact on ESG data collection/analysis and diligence.**

Having established Petra as our ESG partner and completed a baseline ESG assessment, Petra, Palisade Impact, and Tideline will continue to deepen ESG practices.



# Impact implementation: Across the investment process

Tideline collaborates with Palisade Impact, Petra, and Gravity throughout the investment process to ensure impact and ESG are integrated at every stage.

IMPACT & THE INVESTMENT PROCESS			
PARTNER	I. SCREENING	II. DUE DILIGENCE	III. OWNERSHIP
<b>TIDELINE</b>	Tideline supports Palisade Impact through researching industries and/or businesses of interest, developing initial opinion on relevance to Palisade Impact's impact strategy.	In partnership with Palisade Impact, Tideline leads impact diligence for investments, which includes: <ol style="list-style-type: none"> <li>1. Document review &amp; research</li> <li>2. Q&amp;A with management</li> <li>3. Preliminary impact due diligence paper (including impact thesis, impact assessment, risk identification and initial KPI selection)</li> <li>4. Development of final due diligence paper and submission of IC memo</li> </ol>	Tideline and Palisade Impact partner on impact implementation efforts, which include: <ol style="list-style-type: none"> <li>7. Transition plan implementation</li> <li>8. impact measurement and reporting (quarterly and annual)</li> <li>9. Portfolio engagement (ongoing)</li> <li>10. Onboarding to Gravity and Petra</li> </ol>
 <b>Petra</b>		Leads ESG diligence and planning.	Informs approach through materiality assessment, risk identification, and ESG survey responses.
 <b>Gravity</b>		Informs approach through contributing to understanding emissions intensity and emissions data management.	Leads emissions management through education, onboarding, and informing emissions management strategy.
Key: <div>Lead role</div> <div>Supporting capacity</div>			

# Impact value creation

As Palisade Impact's portfolio has grown and evolved, Tideline has drawn on its knowledge of best practice to critically examine Palisade Impact's systems and processes and support priority setting year-over-year. Tideline, Petra and Gravity will continue to support Palisade Impact

## 2025 impact priorities

## Tideline contribution

**Continue to scale through innovation & organic growth**

Tideline conducted impact diligence on two new investments and supported Palisade Impact in expanding impact initiatives within existing portfolio companies, increasing scale and depth of impact integration.

**Report on and actively manage emissions**

Tideline facilitated the selection and implementation of Gravity's emissions management platform, facilitating reporting of scope 1-3 emissions and supporting Palisade Impact's commitment to emissions measurement.

**Enhance ESG integration**

Utilizing a Petra-developed ESG metrics request, Tideline integrated ESG data into Palisade Impact's annual report for the first time—establishing a baseline for future years.

## 2026 focus areas

**Tideline and Palisade Impact will collaborate to onboard new investments, establishing impact targets and priorities while growing the portfolio.**

**Palisade Impact, Tideline, and other partners will work towards reporting on scope 4 emissions and establishing decarbonization plans across the portfolio.**

**Palisade Impact and Tideline will further integrate Petra into the investment process and, leveraging the baseline developed in 2025, increase ESG reporting.**

# Working with Tideline

## IMPACT STRATEGY

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Collaborating to launch and strengthen impact investing products and strategies and creating tools and frameworks to integrate impact across the investment process

- *Organizational strategy*
- *Product design*
- *Investment strategy*
- *Impact management and measurement system design*

## IMPACT IMPLEMENTATION

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Supporting activities across the investment process to assess, monitor, and measure impact and ESG through customized outsourced services and ongoing partnerships

- *Due diligence*
- *Performance analysis*
- *Reporting*
- *Value creation*

To learn more, contact

**Tideline:** [lauren@tideline.com](mailto:lauren@tideline.com)

**Petra Funds Group:** [charlie@petrafundsgroup.com](mailto:charlie@petrafundsgroup.com) **Gravity:** [kevin@gravityclimate.com](mailto:kevin@gravityclimate.com)