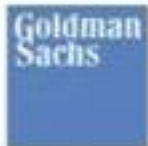


CLOSED LOOP *fund*



The Closed Loop Fund is a social impact fund investing \$100M to increase the recycling of products and packaging.

Investors
include:



The Closed Loop Fund unlocks recycling value by providing **0% loans and low interest loans** to cities and companies to build recycling infrastructure.

(original fund slide, 2015)

WE INVEST IN:



COLLECTION

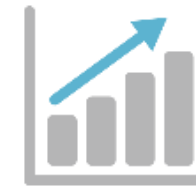


PROCESSING



MATERIAL
SCIENCE &
PRODUCT DESIGN

CRITERIA:



FINANCIALS



REPORTING



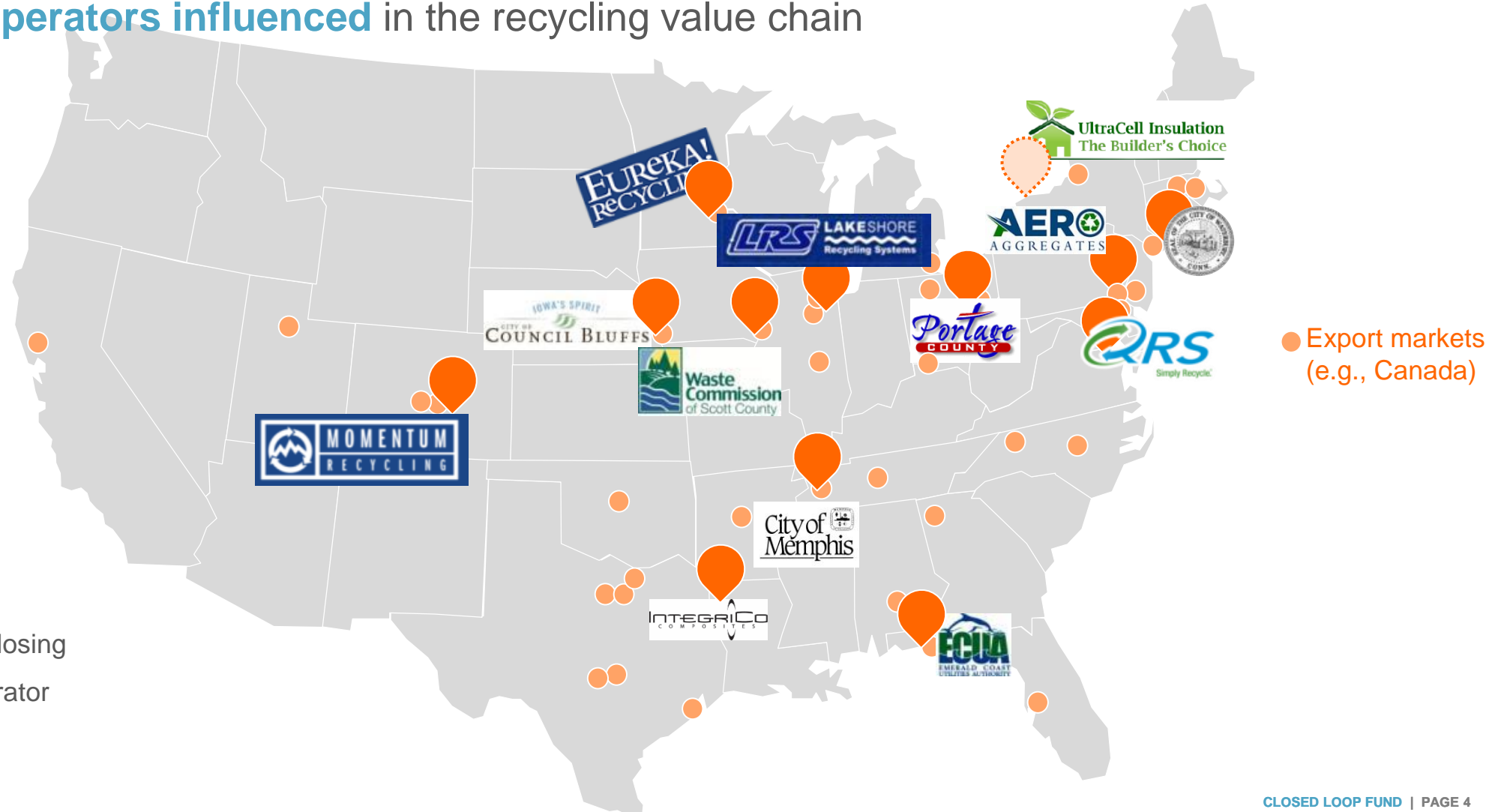
SCALABILITY



TONNAGE

The first 12 projects

- Improved recycling access and diversion for at least **4.1M households**
- 30+ affiliated operators influenced** in the recycling value chain





Recycling is an economic opportunity for cities.

Council Bluffs Recycling Center (IA) has realized nearly \$250K in revenues and savings since loan.

Success requires public leadership and commitment.

▶ **Mayor Jim Strickland of Memphis** made recycling a priority in his first 100 days.



Success requires a variety of investors in the capital stack.

▶ CLF-financed projects are co-financed 4:1 by other sources

Market development, diversity and stability is key for long-term growth


QRS is building a new market for post-consumer PP and PE flake

Closed Loop Foundation supports research and incubates business models to address bottlenecks, such as glass, flexible film, and longer-term opportunities like food waste

There are still a number of areas where recycling opportunities are non-existent.

For a multifamily recycling pilot in Harlem, Closed Loop Foundation is working with New York City, Jonathan Rose Apartments, and community nonprofit Common Grounds Composting



A large yellow CAT 930K front loader is the central focus of the image. A worker wearing a yellow hard hat and a high-visibility safety vest stands in front of the machine, smiling. The machine is positioned in what appears to be a recycling or construction site, with some debris visible on the ground. The CAT logo and model number '930K' are clearly visible on the side of the machine.

Success requires RFPs and contracts that are commodity focused.

▶ **Eureka Recycling** won 5-yr contracts with St Paul and Minneapolis, due in part to its ability to offer greater transparency, better local jobs and a mission aligned company.

	3 Year Market Average		Projected Change From CLF Investments	
	% Weight	\$ Value	\$ Value	% Change
Glass	18.0%	(\$50)	\$0	100%
Cardboard	27.0%	\$125	\$125	0%
Paper	32.0%	\$85	\$85	0%
Aluminum	2.0%	\$1,400	\$1,400	0%
PET	4.0%	\$375	\$375	0%
HDPE	4.0%	\$525	\$525	0%
Plastic Film/Flexible (1)	1.5%	(\$50)	\$50	200%
Rigid Plastics (1)	1.5%	\$50	\$100	100%
Other	10.0%	(\$50)	(\$50)	NA
Revenue/Ton	100.0%	\$111	\$122	10%
(-) Operating Cost/Ton		(\$75)	(\$75)	0%
Profit/Ton		\$36	\$47	31%

(1) Estimates; will be confirmed in consulting study.