



TELUS Pollinator
Fund for Good



Investing in a world of good.



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Message from Jill and Darren

Realizing remarkable outcomes in our first year

At TELUS, as the global leader in social capitalism, we engage our core business to amplify a greater social purpose that benefits all of our stakeholders, from shareholders and customers, to our most vulnerable citizens. Our TELUS Pollinator Fund for Good builds on TELUS' legacy of leveraging our globally leading technology – coupled with our human ingenuity – to invest in new startup businesses that are both enabling better social outcomes in the communities where we live, work and serve, as well as achieving strong financial returns.

At \$100 million, this is one of the largest corporate impact funds globally, showcasing TELUS' commitment to making the world a better place for future generations. Over the course of the past year, our Pollinator Fund for Good has invested nearly \$20 million in new, responsible and sustainable businesses, of which 40 per cent are female-led, and all of which focus on innovation that promotes better mental and physical health, greater social equity, a safer food supply and a greener planet. By connecting socially conscious companies to necessary resources, our TELUS Pollinator Fund for Good has empowered entrepreneurs and social innovators to continue delivering on TELUS' promise of a friendly future, not just for one, but for all.

Throughout an unprecedented year, our team has demonstrated what is possible when we come together to amplify the good we can do in helping realize better outcomes for humanity and our planet, further underscoring the importance of corporate leadership and the need for businesses to take accountability for the health and well-being of our communities. Illustrating our steadfast belief that good business and doing good are mutually inclusive, our Pollinator Fund for Good is cultivating the business innovation ecosystem, creating a catalytic effect on traditional capitalism and inspiring the next generation of responsible businesses. As we move ever-closer to a period of recovery, reconnection and renewal, we are excited for all that our Pollinator Fund for Good will enable as, together, we strive to make the future friendly for everyone.



Jill Schnarr
Chief Social Innovation Officer

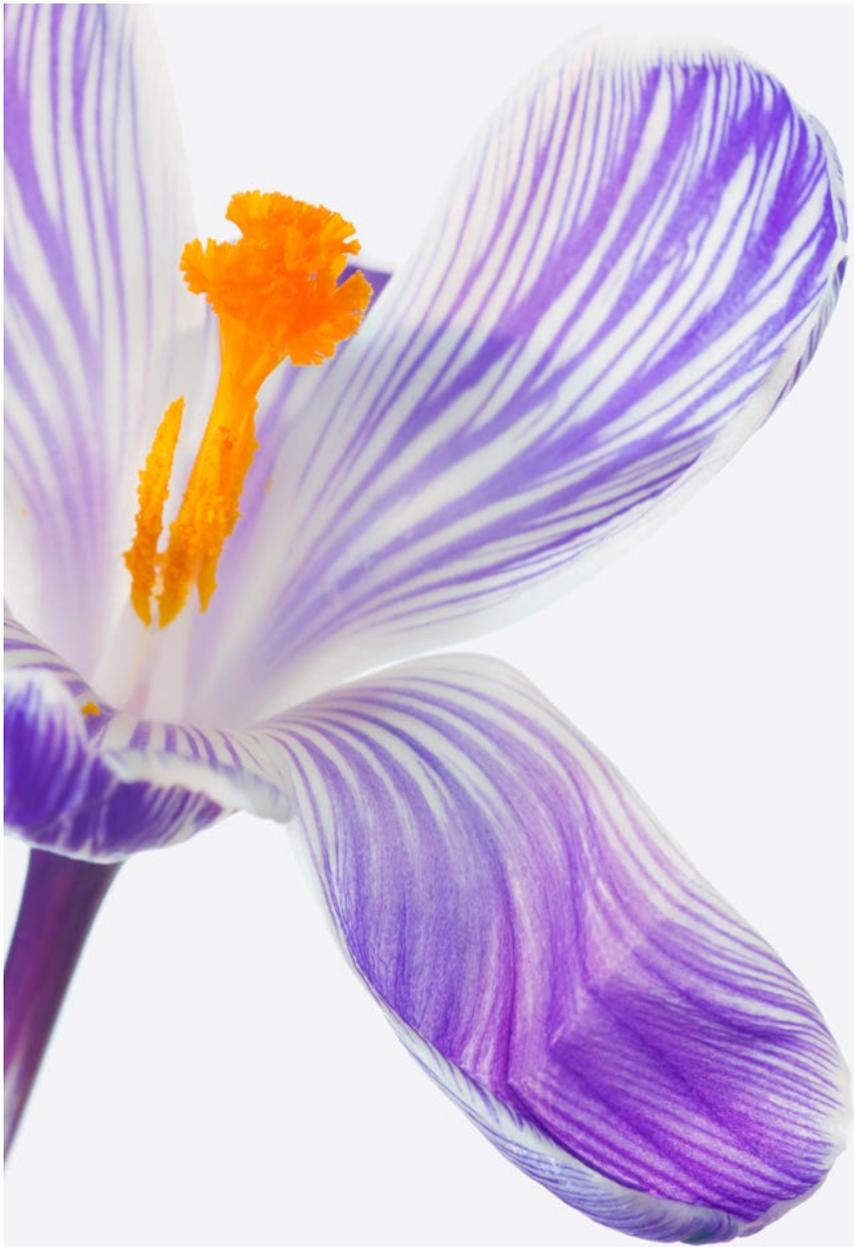


Darren Entwistle
President and CEO

Proud members of the TELUS team

Nov 23, 2021





TELUS Pollinator Fund for Good

Our purpose

The \$100-million TELUS Pollinator Fund for Good is one of Canada's largest corporate impact funds, powering the boldest, bravest ideas by for-profit startups that are dedicated to driving social innovation and building tech for good. In support of the UN Sustainable Development Goals, the Fund invests in the next generation of entrepreneurs who are addressing the biggest challenges in health, education, agriculture and the environment – connecting them with the resources and capital they need to grow and thrive.

The TELUS Pollinator Fund for Good showcases TELUS' long-standing commitment to leverage its world-leading technology to create meaningful change and make the world a better place.

Our target impact

Building on TELUS' commitment to social capitalism, we strive to invest in early-stage startups with transformative solutions and aim to create tangible impact in four key areas:



Supporting responsible agriculture

Promoting sustainable and healthy practices throughout our food systems from production to end consumption



Caring for our planet

Advancing a low-carbon and circular economy, and supporting climate resilience



Transforming healthcare

Enabling equitable access to healthcare, prevention and harm reduction



Enabling inclusive communities

Improving lifelong educational opportunities and employment outcomes, while caring for our vulnerable populations

Underpinning our efforts is a commitment to foster diversity, equity and inclusion in the companies we invest in and the founders we partner with.

Our fund objectives



Our investment approach

We strive to:

- **Invest in profit-with-purpose.** We look for financially compelling businesses that can scale and generate financial returns as well as measurable impacts.
- **Look for impact that enables the profit-with-purpose business model.** This way, when the company grows, so does impact. We back opportunities that can generate meaningful benefits for many people.
- **Get in early.** Focusing on seed to series A financing, we invest in companies that are generating revenue with a proven product-market fit.
- **Back compelling founders.** Growing a social purpose company requires tenacity and resilience. We back mission-driven founders and diverse teams that can scale effectively and sustainably.
- **Provide more than just money.** We look for key opportunities where we can do more for a company than just write a cheque. Leveraging the full strength of TELUS' broad network, leadership in social capitalism and culture of collaborative innovation, we make introductions, open doors and provide strategic insights to enable each portfolio company to maximize its competitive differentiation, growth and impact.

Impact is core to our approach.

We consider a company's impact throughout the investment process.

1 Deal screening

Assess market opportunity, financial investment thesis and market traction.

Assess impact thesis and alignment with target outcomes.

2 Due diligence

Validate business model, financial and operational projections.

Validate impact thesis, founder's commitment to impact and define target impact KPIs.

3 Investment execution

Approve and document investment, including financial terms and impact KPIs.

4 Post investment

Leverage TELUS connections and expertise to provide strategic support.

Monitor and report on impact KPIs.

We subscribe to industry standards for impact management, including the five dimensions of impact by the [Impact Management Project](#). We're also collaborating with [Impact Capital Managers](#) and [Impact Frontiers](#) to adopt and advance best practices for impact management.



Advancing impact investing

We're focused on contributing to the overall growth of North America's impact investing ecosystem, leveraging the breadth of knowledge of our peers and sharing best practices. Over the past year, we joined three esteemed organizations:



Awards and recognition

Our team is proud to be recognized by two leading award programs in the areas of environmental stewardship and social impact:



Winner
of Clean50 Award
(Top Project category)



Finalist
of Reuters Responsible
Business Awards
(Social Impact category)

“The Pollinator Fund was born from TELUS’ deeply held commitment to social capitalism and a steadfast belief that to do well as a company, you have to do good in the communities where we live, work and serve.

One year in, our thoughtful approach to investing in innovation at an early stage has led us to meeting some of the most inspiring and visionary entrepreneurs. We’re proud of the tangible impact we’ve made in these 12 short months and look forward to the next phase in our journey as an investment partner for mission-driven founders growing the next generation of responsible, for-profit businesses.”

Blair Miller

Managing Partner of the TELUS Pollinator Fund for Good



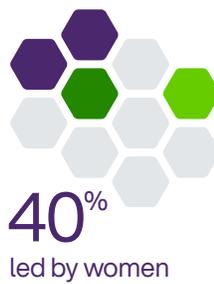
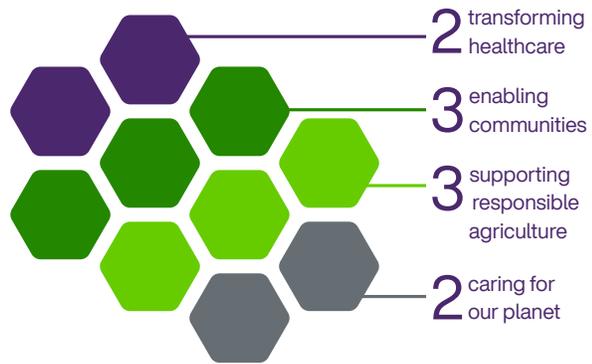
Year one highlights

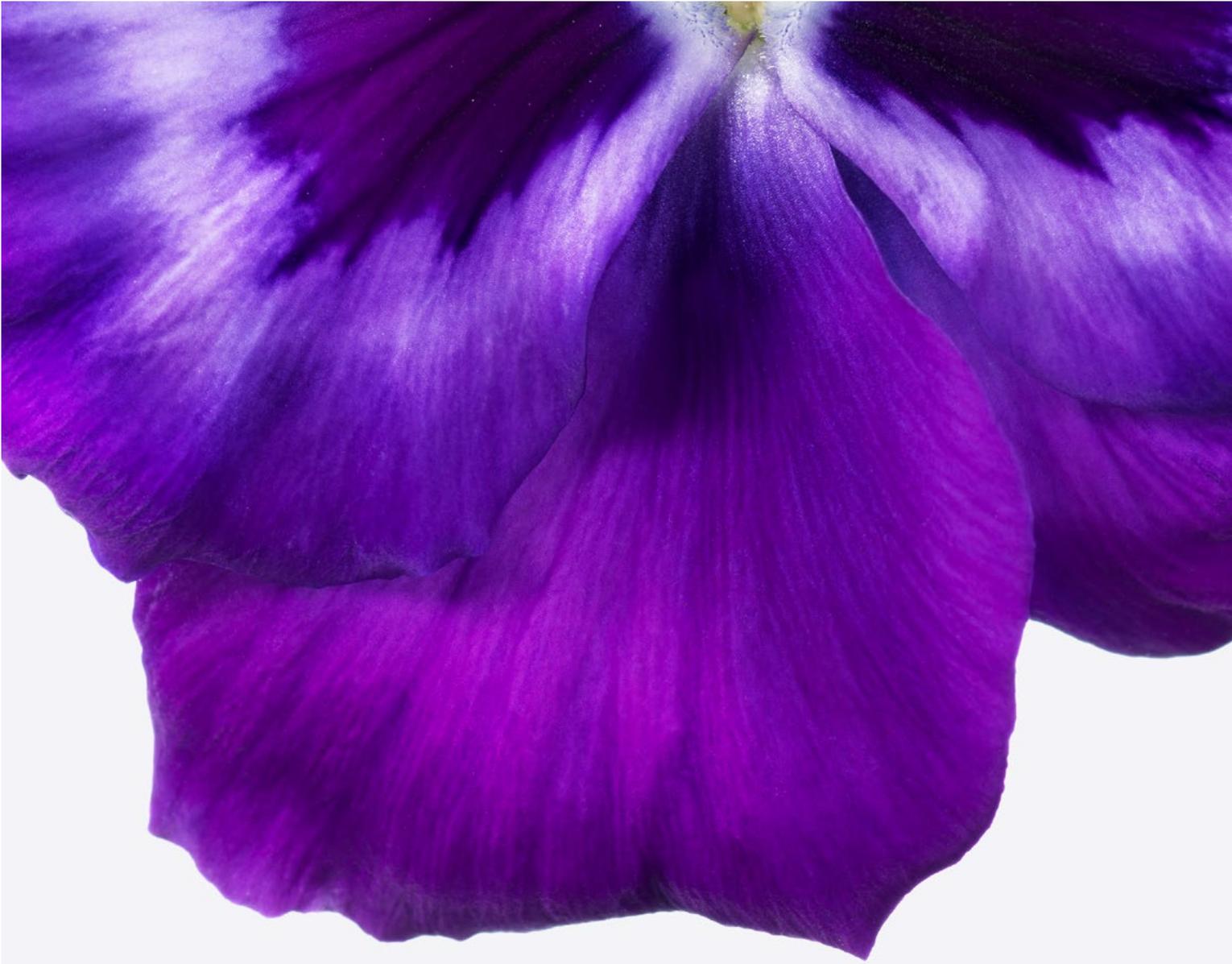
We had a busy and rewarding first year.

We built a diverse and accomplished team, and refined our investment thesis. Most important of all, we closed 10 investments and are partnering with innovative thinkers who are tackling some of the biggest social, economic, healthcare and environmental challenges of our generation. These investments are generating early results that will grow year over year.



10 investments





Our portfolio



We focus on profit-with-purpose businesses in four categories, based on the scale of challenges and opportunities in those segments. Importantly, we consider how TELUS and the TELUS Pollinator Fund for Good can add strategic and long-term value. Within our four pillars, we invest in diverse startups with mission-aligned entrepreneurs who are determined to drive large-scale impact.



Supporting responsible agriculture



Transforming healthcare



Caring for our planet



Enabling inclusive communities

“The alignment between the Pollinator Fund’s mission and TELUS Agriculture’s strategic vision could not be closer. This year’s Pollinator investments, in nimble startups like Nectar, FreshCity and Goodmylk, will galvanize innovation in the agriculture and agri-food sectors, and enhance our global team’s efforts to create better food outcomes.”

Chris Terris

Vice-president, Global Strategy, TELUS Agriculture



Supporting responsible agriculture

Our food systems have a significant impact on our climate, environment and well-being.

For instance, Canada's agriculture sector contributes an estimated 10 per cent of greenhouse gas emissions and is the biggest user of freshwater. At the same time, the increased consumption of ultra-processed, high-sugar foods is contributing to elevated rates of chronic diseases.

Together, we can unite and support the agriculture and food sectors in revolutionizing how our food systems are meeting the needs of our population and planet. This includes leveraging technology to minimize the environmental impact of food production, protect soil health, conserve water and biodiversity, and finding innovative ways to increase access to nutritious foods to improve the health of Canadians.

67% of youths' diet is comprised of ultra-processed foods, contributing to rising levels of obesity.

– [National Institutes of Health](#)



Target outcomes

- Food systems adopting sustainability practices to reduce CO2e emissions, and protect soil health, water and biodiversity
- Improved access to nutritious foods for all

Verticals

Sustainable food production
Access to nutritious foods
Zero food-waste solutions

Impact KPIs

- Tonnes of CO2e removed/reduced
- Litres of water conserved
- Hectares under sustainable practices
- Number of people accessing healthier foods



Nectar

Modernizing the age-old art and science of beekeeping



Marc-André Roberge
Co-founder and CEO of Nectar

Beekeeping has been a revered tradition for centuries.

It's believed that beekeeping in pottery vessels began in North Africa about 9,000 years ago. Today, beekeeping continues to play an important role in agriculture, serving as a source for food and medicine, as well as health and beauty products.

While 30 per cent of our diet relies on honeybee pollination, various causes are making it more complex and expensive to raise healthy honeybees. About 40 per cent of beehives die each year, up from a historic average of 15 per cent.

A Montreal company is stepping up to address this challenge. Founded in 2016, Nectar's mission is to secure the world's pollinated food supply. Using precision beekeeping technology, the startup is helping beekeepers raise healthy honeybee colonies, supporting growers to optimize pollination and leveraging pollinators' health data to build resilient food supply chains.

Nectar's technology, called BeeTrack, includes a smartphone app, smart tags placed on beehives and a management dashboard. BeeTrack provides data on the hive throughout the year, helping beekeepers and growers to understand the health of the bees.

It also enables beekeepers to take specific management actions, such as adjusting hive location, feed, or disease and pest treatments to improve the well-being of the colony.

"Our goal is to build a sustainable food system where pollinators are considered an essential factor to feeding our planet," explains Marc-André Roberge, co-founder and CEO of Nectar.

The TELUS Pollinator Fund for Good's investment will help scale a major expansion of BeeTrack, in addition to supporting product updates to enable the development of best management practices by beekeepers. The Nectar team is also interested in helping to establish land-management practices with the goal of improving pollinator health.

Marc-André says: "We're on the verge of tracking more than 100,000 honeybee colonies across North America. With the support of TELUS, our goal is to increase that number to 300,000 in the upcoming year, while significantly improving colony survivorship rates and profitability for the beekeepers we work with."



Marc-André adds: “TELUS is a strong proponent of responsible agriculture. They recognize that our agricultural systems are dependent on the health of bees and are keen to support the use of technology to enhance beekeeping. Our team looks forward to exploring new opportunities with TELUS’ agriculture technology division, and we’re excited to welcome Remi Schmaltz of TELUS Agriculture as an advisor to Nectar to help us grow and thrive well into the future.”

How we’re measuring impact:

- Reduced bee mortality
- Hectares of land under bee-friendly, sustainable management





Goodmylk

Transforming the alt-dairy market with a healthier option



Brooke Rewa
Founder and CEO, Goodmylk

Brooke Rewa battled health challenges for years before discovering her issues were tied to her diet – including food she thought was healthy, such as the almond milk she was drinking.

“When I learned not all plant-based foods are created equal and started understanding ingredient labels, I realized there was a need for something better in the important category of plant-based milks,” Brooke explains. “And when I tasted homemade plant-based milk, I knew I had to find a way to get it to the masses.”

Brooke’s personal health journey led her to establish Goodmylk Co., a Los Angeles-based startup that produces plant-based milk powders and concentrates made with only sustainably produced, organic and high-quality ingredients, such as almonds, oats and hemp. Her company makes alternative “mylks” and creamers from almonds, oat and hemp, and the products don’t contain gums, binders, fillers, preservatives or oils.

“Goodmylk aims to transform the rapidly growing alt-dairy market with truly healthy, sustainable and innovative products, where most competitors are categorized as ultra-processed food, due to poor processing practices and unhealthy additives,” adds Brooke.

A litre of Goodmylk almond milk contains up to six times more natural protein, compared to other plant-based milks on the market. The company also produces sustainable oat and hemp milk. Their products mix and foam, much like traditional dairy milk, making them ideal for coffee shops. Blue Bottle Coffee, Intelligentsia and other premium coffee chains now offer Goodmylk to their customers.

Brooke and her fast-growing team want to empower consumers to understand the impact the foods they eat have on their health, as well as the health of their family, planet and community. Goodmylk packaging has also been designed to reduce waste. They also want to demonstrate that you don’t have to compromise quality and integrity to be successful.

The TELUS Pollinator Fund for Good chose to invest in Goodmylk because of its innovative approach to healthy food and its commitment to creating healthier communities. The company also cares for the planet by supporting sound agricultural practices, namely sourcing almonds from farms that employ dry-farming techniques.

In line with its sustainable food systems thesis, the TELUS Pollinator Fund for Good invests in the production, distribution and consumption of healthy food as a way to drive healthy communities and individuals. Goodmylk’s sound agricultural practices, which include dry farming, also supports TELUS’ commitment to the planet.

Brooke says: “We couldn’t ask for a better partner. TELUS brings added value as an investor because of their knowledge and expertise in customer-facing operations, not to mention their impressive network in the impact investing ecosystem.”

How we’re measuring impact:

- Volume of nutritional food produced
- Number of people accessing healthier foods

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GOOD
MYLK
CO.
—





Fresh City

From Wall Street to organic farm: one entrepreneur's quest to help the world eat better



Ran Goel
Founder and CEO, Fresh City Farms

On the surface, Ran Goel had achieved great success in his career. The former lawyer and London School of Economics graduate had an exciting job in New York, dealing with billion-dollar hedge funds and a private-equity fund. But something was missing.

“I decided to leave my Wall Street firm in pursuit of more meaningful work. Food was at the intersection of many issues I care about, and I was noticing the terrible way our food is grown, sold and marketed,” Ran says. “I wanted to create a sustainable solution and a better option for consumers that benefits the planet, supports workers and farmers as well as improves our individual health.”

In 2011, Ran founded Fresh City Farms, a business that provides easy access to local, organic and healthy food. It began as an urban farm and online farmer's market in Toronto's Downsview Park and quickly grew to include stores with a focus on reduced packaging and high sourcing standards.

Throughout the COVID-19 pandemic, Fresh City has supplied Ontarians with organic produce, chef-inspired prepared food, freshly baked bread and pastries from Mabel's Bakery, 100 per cent grass-fed meat from The Healthy Butcher and drip coffee from Propeller Coffee.





In 2020, the company launched a new store in downtown Toronto, serving the grocery needs of thousands of frontline workers at nearby hospitals. The company is also planning to open an 11-acre urban farm in Toronto in spring 2022 that will focus on sustainable agriculture and provide more seasonal, local produce to residents throughout the Greater Toronto Area. The new farm will also be a gathering place and resource centre where community members learn about local producers, take cooking and nutrition classes, and farmers can share facilities such as storage and composting areas.

“Our partnership with TELUS is a strong fit because they fully support our efforts to increase accessibility to healthy food and enable local food systems,” Ran adds. “Their funding will help us greatly to better serve our customers with enhanced services, such as faster delivery, an improved online experience and wider product selection.”

How we’re measuring impact:

- Tonnes of food sourced locally
- Number of people accessing sustainably produced foods



“The Pollinator Fund provides innovative and socially responsible businesses with an opportunity to grow and thrive.

By investing in agile, technology-first companies such as Pocket Naloxone and Gotcare, which address critical public health issues like the opioid crisis and access to personalized, high-quality home care, this Fund materially supports TELUS Health’s mission to enable better access and improve healthcare experiences for all.”

Juggy Sihota

Vice-president, Consumer Health – TELUS



Transforming healthcare

Enabling equitable access to healthcare and focusing on disease prevention are more important than ever.

Total health expenditures in Canada add up to more than a quarter of a billion dollars each year, and yet many patients are unable to access the care they need. As our population continues to grow, so will the pressure on our healthcare system. By 2030, 23 per cent of Canadians will be over the age of 65 and will require more healthcare. Moreover, the current focus is on treatment, rather than prevention.

Case in point is the opioid crisis, which continues to grow in our country. Many communities across Canada are reporting record numbers of opioid-related deaths, emergency calls and hospitalizations since the start of the COVID-19 pandemic in early 2020. Tragically, about 94 per cent of opioid overdoses happen by accident.

At the same time, the pandemic has accelerated the demand and use of digital health solutions. While there's been encouraging progress to transform healthcare delivery, there are many more opportunities to leverage the power of technology to reach vulnerable populations, create better health experiences and enable better health outcomes for Canadians.

Young Canadians between the ages of 15 and 24 are the fastest growing population requiring hospital care from opioid overdoses.

– [Government of Canada](#)



Target outcomes

- Equitable access to healthcare solutions for vulnerable populations
- Harm prevention/reduction

Verticals

Inclusive healthcare
First mile solutions
Harm reduction

Impact KPIs

- Number of people impacted within a target population
- Reduction in chronic conditions
- Reduction in incidents of harm
- Money saved in healthcare treatments



Pocket Naloxone

Helping reduce the number of tragic overdose deaths in North America



Ashanthi Mathai
Founder and CEO of
Pocket Naloxone

The numbers are disturbing. More than 6,200 Canadians and over 72,000 Americans died from an opioid overdose – and that was just in 2020.

Fortunately, there is a life-saving drug called naloxone that can reverse an opioid overdose and prevent death. When administered quickly, it can restore normal breathing to a person who has stopped breathing because of an overdose. The challenge is that it costs about US \$75 per nasal spray dose. Pocket Naloxone aims to increase access to this medication by making it more affordable and easier to administer.

“Quality, affordable healthcare for all has been the primary motivation of my work,” says Ashanthi Mathai, founder and CEO of Pocket Naloxone and a graduate of Stanford University and Princeton University. “Life-saving naloxone has been expensive and kept behind the pharmacy counter, keeping it out of reach of families and caregivers, and limiting supplies with first responders and public health. We want to increase access to save more lives.”

When the FDA put out a call for over-the-counter naloxone, Ashanthi and her team stepped up to create a purpose-built solution that is affordable, accessible and highly effective, expediting restoration of normal breathing and consciousness in overdose crises.

“Pocket Naloxone is addressing an urgent and sometimes overlooked health issue. In the U.S. alone, overdose deaths increased 30 per cent with the pandemic, and now every eight minutes, someone is dying from an opioid overdose,” adds Ashanthi. “This is unnecessary heartache for families and loved ones, and we look forward to helping minimize or prevent this and give people a second chance to receive treatment and build back their lives.” She adds: “We at Pocket Naloxone are grateful for the support of the TELUS team in helping us to develop and deliver our

ground-breaking product in North America and transform thousands of lives. This work aligns with many of TELUS' other community health initiatives, including the TELUS Health for Good program, which brings healthcare and addiction support services to those in need.”

Ashanthi is excited about the long-term potential of the TELUS partnership, especially when it comes to introducing their product in Canada and collaborating with the TELUS Health team to maximize its impact.

How we're measuring impact:

- Number of lives saved



Gotcare

Streamlining and personalizing the delivery of homecare in Canada



Chenny Xia
Co-founder and CEO of Gotcare

The COVID-19 pandemic has reminded Canadians that our frontline healthcare workers play an invaluable role and are more essential than ever.

Toronto-based Gotcare understands the importance of homecare in Canada's healthcare system and has built proprietary software to efficiently match homecare workers with patients in need. At the same time, the startup is creating higher paying jobs for personal support workers.

"Taking care of our elderly and people with disabilities should not be a minimum-wage job," says Chenny Xia, co-founder and CEO of Gotcare. "I have always found care work to be deeply undervalued and underdeveloped from a technological lens. What will enable the shift from 'survive' to 'thrive'? Our team gets to answer that question by building the ideal homecare experience that we seek for our own loved ones – one that is modern, personalized and equitable."

As a facilitator, Gotcare works with insurance companies to help them better fulfill patient claims requiring homecare services. Gotcare receives patient referrals from insurance case managers and uses its software platform, along with unique patient matching algorithms, to locate and connect the most ideal care aide.

"We received a referral for a 16-year-old Indigenous girl with a spinal cord injury who lives in a First Nations community," Chenny explains. "Within five hours, our team matched

her with an Indigenous care worker who specializes in spinal care and is part of the same community."

Gotcare's technology reduces the cost of care delivery, and in exchange, the company pays homecare workers between \$23 and \$28 per hour, compared to the industry average of \$18 to \$20 hourly.

Today, Gotcare has over 15,000 personal care workers signed onto their platform – the largest network of its kind in Canada. The TELUS Pollinator Fund for Good's investment will support Gotcare in scaling operations, growing their community of care workers and pursuing new, innovative initiatives.

"TELUS' investment will go a long way in helping us to increase access to care through our technology and equitable service model," Chenny says. "TELUS is also more than just an investor. For example, we're talking with the TELUS Consumer Health team to explore how some of their products, such as LivingWell Companion, can be part of Gotcare's suite of services."

How we're measuring impact:

- Number of healthcare professionals with higher income
- Per cent increase in income
- Number of people accessing improved care support



“At TELUS, we are committed to caring for our planet through our choices and actions. We consider our impact on the environment in every decision we make, and building a sustainability-focused business is an important aspect of our overall business strategy.

The TELUS Pollinator Fund for Good is an important player in bringing this commitment to life. It’s through partnerships and investments in organizations like Tidal Vision that we will be able to create positive and systemic environmental impacts.”

Doug French

Executive Vice-president and Chief Financial Officer – TELUS



Caring for our planet

Climate change is impacting all aspects of life – from our food and water systems, to habitat and wildlife, to our overall health and well-being.

More severe weather patterns are expected as temperatures rise, resulting in hotter summers, more droughts and wildfires, and rising water levels. It's estimated that 20 million people are displaced every year as a result of weather disasters, and this will only increase, unless urgent action is taken to reduce greenhouse gas emissions.

Together, we can create a future in which people and nature thrive together. This includes finding ways to scale zero-emission technologies, while preparing our communities to adapt to extreme weather events and innovating on how to use resources in a more sustainable manner. This is a massive undertaking with huge opportunities across all industries.

Inclusive and green economies, prosperity, cleaner air and better health are possible for all if we respond to this crisis with solidarity and courage.

– António Guterres, UN Secretary General
on the 2021 IPCC Report on Climate Change



Target outcomes

- Widespread adoption of zero-emissions solutions
- Resilience to climate change impacts
- Zero waste

Verticals

Decarbonization
Climate resilience
Circular economy

Impact KPIs

- CO2e tonnes removed/reduced
- Tonnes of waste reduced/avoided
- Litres of water conserved/recycled
- Number of people benefiting from climate resilience strategies

Tidal Vision

Drawing on nature to produce an eco-friendly product and support sustainable fishing



Craig Kasberg
Co-founder and CEO, Tidal Vision

Sustainability should never be a compromise.

This belief is what inspired Craig Kasberg and Zach Wilkinson to create Tidal Vision, a Bellingham, Washington company that purchases discarded by-products from sustainably managed fisheries and uses a proprietary process to upcycle that waste into an eco-friendly biopolymer called chitosan.

“We were inspired by coastal communities whose traditions, cultures, economies and ecosystems depend on ocean sustainability,” says Craig, the CEO of the fast-growing social enterprise. “In Alaska alone, two billion pounds of fish and crab by-products are discarded to rot annually. This waste not only represents a missed economic opportunity, but also poses environmental threats when concentrated on the ocean floor.”

Tidal Vision is combatting this waste while encouraging sustainable fishing practices. Craig explains: “Sustainable fisheries face an economic disadvantage compared to their

pillaging competitors. By purchasing their waste for valuable uses, we increase the resiliency of sustainable fisheries.”

In the past, chitosan was a niche biopolymer, despite its potential to displace a range of synthetic chemicals. It was expensive to extract from crustacean shells, producing large waste streams, and its final powdered form was often difficult to use commercially.

“When I met Zach in 2015, we set out to develop the first commercially viable and green process for extracting chitosan from crustacean shells,” Craig explains. “We were successful because we connected the dots in our extended networks to find other people who share our values, have specific skills and were motivated to contribute their expertise to the development process.”

Today, Tidal Vision is diverting more than a million pounds of shells from the ocean floor and landfills. Their non-toxic, zero-waste chitosan is used across diverse industries, such as textiles, agriculture and water treatment, displacing the use of many non-biodegradable

Additional investments in ‘Caring for our planet’ pillar

Rhiza Capital invests in community-based sustainability businesses in British Columbia and has made 25 direct investments.





and toxic chemicals. For example, their product is used to remove toxins from more than two billion litres of contaminated stormwater and wastewater every month.

Tidal Vision was one of the first companies the TELUS Pollinator Fund for Good invested in a year ago.

“TELUS recognizes that climate change is one of the biggest threats of our time and were keen to partner with us because of our shared commitment to building solutions to better our planet,” Craig notes. “With their support, we can continue to advance eco-friendly practices in large industries, and at the same time, help sustainable fisheries thrive.”

How we're measuring impact:

- Tonnes of waste diverted from landfill
- Litres of water treated

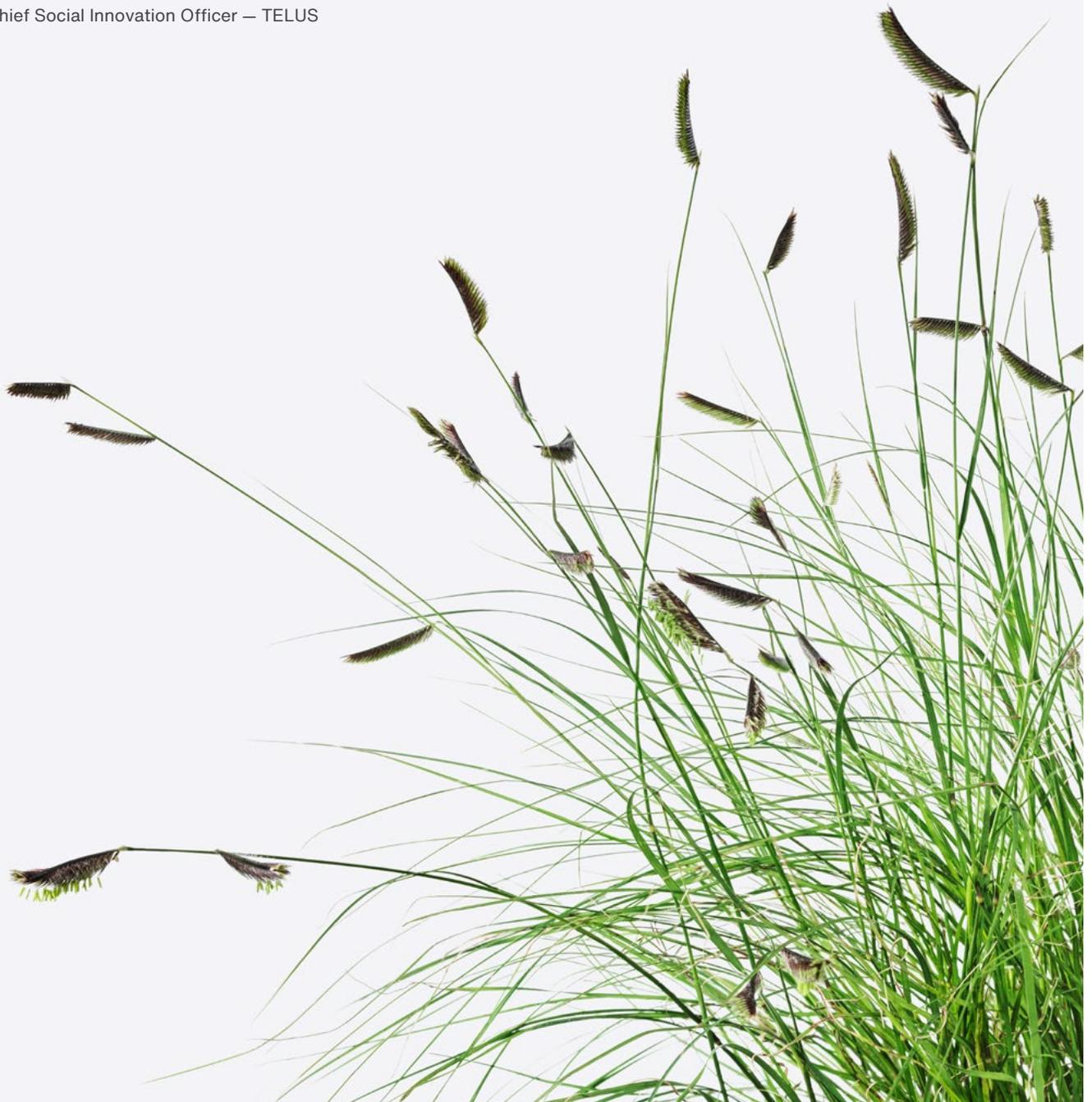


“Businesses have a responsibility to invest in the local social, health and well-being of the communities where they operate.

At TELUS, we take accountability for investing in new startup businesses to help drive innovation and economic growth. From supporting Indigenous entrepreneurs, to providing micro loans for newcomers and enabling personalized, affordable access to healthcare, the Pollinator Fund for Good is helping to scale sustainable businesses that are addressing some of the world’s most pressing social issues.”

Jill Schnarr

Chief Social Innovation Officer – TELUS



Enabling inclusive communities

The COVID-19 pandemic has been challenging for everyone.

In particular, it has shone a spotlight on the challenges facing workers in low-wage positions and the effects of income disparities on educational outcomes. It has also forced us to look closely at who bears the burden of care for seniors and other citizens in need.

As we look ahead at our post-pandemic recovery, we have an opportunity to build back better by nurturing a more diverse and inclusive economy – keeping Reconciliation with Indigenous Peoples top of mind. Enabling equitable access to training can equip fellow Canadians with the skills needed for new and better paying career opportunities. Leveraging technology can create a more engaging and effective K-12 educational experience, enhancing longer term jobs, especially for under-represented youth.

New business models can recognize the value of care providers and ensure that patients and elders receive the support they need. And by supporting diverse entrepreneurs, we can boost economic stability and generate more rewarding career opportunities for our country's most vulnerable populations. Notably, there is a tremendous opportunity to further support Indigenous entrepreneurship and job creation.

Companies with more diverse leadership teams innovate more and have 19% higher revenue.

– Boston Consulting Group study



Target outcomes

- Improved educational outcomes
- More quality employment and incomes
- Improved care outcomes

Verticals

Care economy
Future of work readiness
Equitable access to quality education

Impact KPIs

- Number and diversity of people reached
- Improved educational outcomes
- Quality jobs
- Higher incomes



Raven Indigenous Capital Partners

Helping Indigenous entrepreneurs spread their wings



From top: **Paul Lacerte**, Managing Partner, **Jeff Cyr**, Managing Partner, and **Stephen Nairne**, Chief Investment Officer, Raven Indigenous Capital Partners

What does a cruelty-free cosmetics company in Ontario, a software training enterprise in New Brunswick and a digital marketing agency in Alberta have in common?

They're all Indigenous owned with a financial investment from Raven Indigenous Capital Partners, a Vancouver-based investment company founded in 2018 and focused on revitalizing the Indigenous economy.

"We partner with innovative Indigenous entrepreneurs to increase their chance of success, and by doing that, we're collectively injecting rocket fuel into the Indigenous economy in Canada," says Paul Lacerte, Managing Partner of Raven Indigenous Capital Partners.

"The investors that have come to Raven have come out of an interest to have a positive impact with and for Indigenous Peoples in North America," notes Paul, adding that many investors have been looking for Indigenous-led products because they value the cultural integrity that stems from relationships with Indigenous people.

"At Raven, we're actively transforming the relationship many of us have with money. Instead of symbolizing power, we want the role of money to be similar to love or medicine," notes Jeff Cyr, Managing Partner of Raven Indigenous

Capital Partners. "When we treat money differently, it sets us on a path of healing and provides an opportunity to tap the emerging Indigenous entrepreneurial market. We're grateful to our partners and investors for seeing the potential and believing in our Indigenous ways of knowing and doing."

Raven considers the commercial viability of businesses they invest in and how the businesses support vibrant Indigenous communities and viewpoints, and enable economic reconciliation.

"TELUS' investment in Raven will go a long way to supporting innovative Indigenous tech entrepreneurs. For example, Calgary-based Virtual Gurus is a fast-growing enterprise led by an Indigenous woman and links qualified virtual assistants with employers," adds Jeff. "We appreciate TELUS' deep commitment to Reconciliation and their understanding of the importance of enabling Indigenous business leaders to address the unique needs and values of their communities."

Additional investments in the 'Enabling inclusive communities' pillar

Windmill Microlending provides access to loans for skilled immigrants and refugees to achieve career success. TELUS' investment has enabled 177 newcomers gain access to microloans to help restart their career in Canada.





RAVEN INDIGENOUS
CAPITAL PARTNERS



TELUS believes Reconciliation is a collective journey and should involve all of corporate Canada to invest in and support Indigenous-led initiatives. It's an important step in fuelling a \$30-billion Indigenous economy and supporting a stronger and more prosperous Canada.

Raven has adopted a fit-for-purpose Indigenous-led impact management approach that is centred on Indigenous values, while also supporting industry-best practices.



OneFeather



Raven Capital Partners
portfolio companies



Kerwin Rent
Founder and CEO of EliteGamingLIVE

EliteGamingLIVE

Gamifying education to get students excited about STEM

It's time to play for more.

The catchy slogan is at the heart of EliteGamingLIVE (EGL), a startup that's leveraging video games to motivate students from grades 3 to 12 to explore careers in STEM (science, technology, engineering and mathematics).

"For students to reach their full potential, they need the support of their community, parents and peers. For traditional athletes, finding support has always been easy. But what about gamers?" notes Kerwin Rent, founder and CEO of EGL. "We believe in fostering educational opportunities

through video games that hone students' skills, while promoting positive interactions and community support."

"Our eSports platform connects students to the social, developmental and academic benefits of competition, a lot like traditional sports programs," adds Kerwin. "Unlike other eSports platforms, we've integrated our innovative learning program called EGL Academy that gives youth the opportunity to learn about STEM and potential STEM career opportunities."

About 90 per cent of children play video games, with the majority accessing games through consoles. By focusing

on more readily available consoles, EGL is making its platform more accessible for schools across the U.S., many of which are in low-income areas.

"We're excited to partner with TELUS," Kerwin notes. "They appreciate our platform's ability to spark and cultivate students' interest in STEM careers."

The work of EGL aligns with the TELUS Consumer team that's building an education and entertainment arm. Amit Nag, VP of Education and Entertainment at TELUS, has joined the EGL board – bringing a wealth of experience from his roles at TELUS and Sony Playstation.



EGL's area of focus also aligns with TELUS Wise, which empowers Canadians to stay safe in a digital world. Kerwin says the online safety of youth participants is a top priority for EGL: "We were pleased to work with the experts at TELUS Wise to take steps that ensure those who engage with our platform have the appropriate understanding, fundamental skills

and mindset to use technology responsibly and safely as they interact or compete online."

The funding from the TELUS Pollinator Fund for Good will enable EGL to hire key talent to expand the platform's capabilities and offerings, as well as expand into new markets such as Canada.

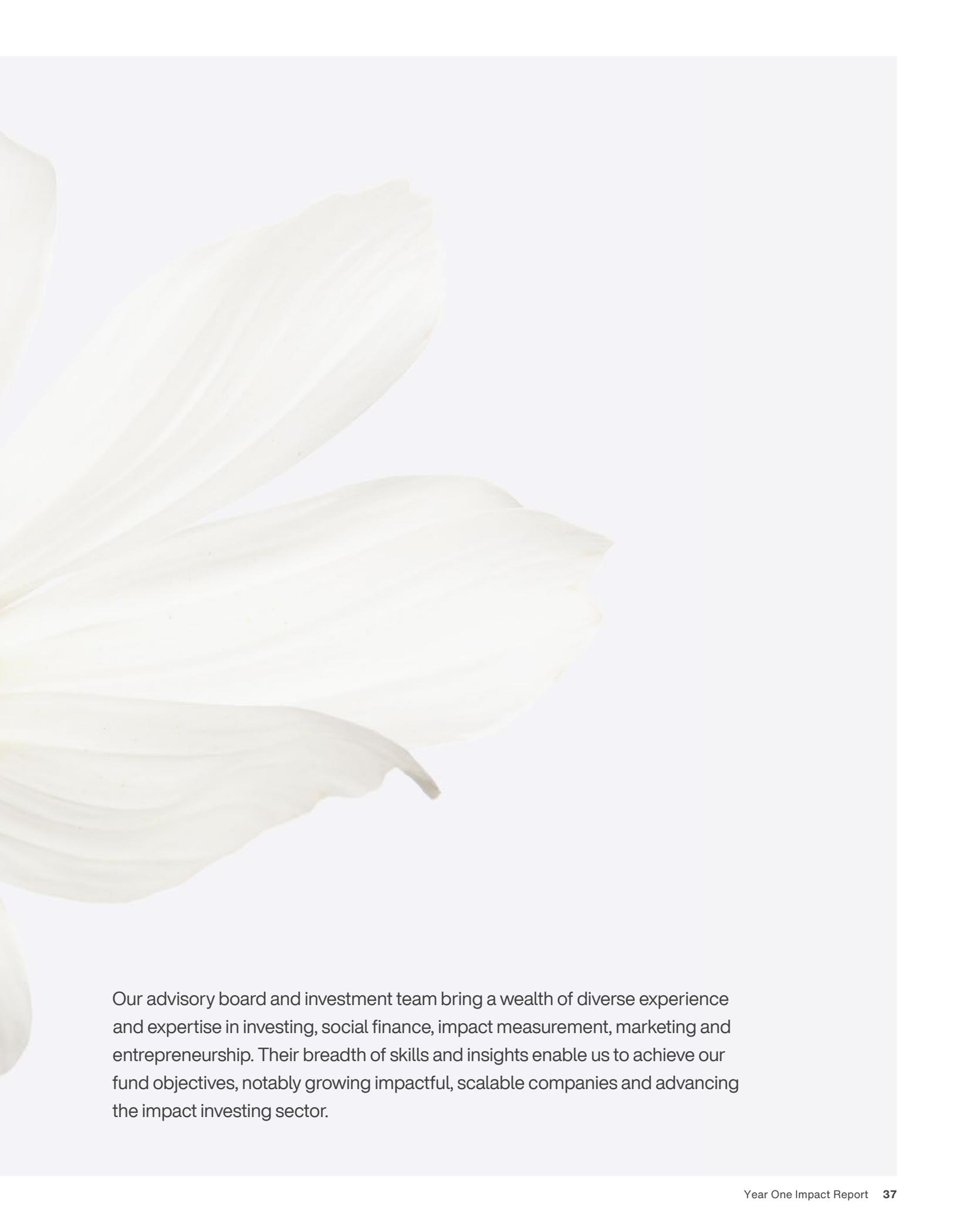
How we're measuring impact:

- Number of students completing the curriculum
- Percentage of participating schools that are Title 1





Our team



Our advisory board and investment team bring a wealth of diverse experience and expertise in investing, social finance, impact measurement, marketing and entrepreneurship. Their breadth of skills and insights enable us to achieve our fund objectives, notably growing impactful, scalable companies and advancing the impact investing sector.

Advisory board



Allyson Hewitt
VP of Impact, MaRS

Allyson has assisted hundreds of social ventures to become economically sustainable and increase their social impact. For 10 years she led Social Innovation Generation (SiG) at MaRS, which helps create a culture of social innovation in Canada. Over that time she helped develop and still supports many programs, including the Centre for Impact Investing, the Solutions Lab and Studio Y.

Allyson is also working with the McConnell Foundation to engage corporate Canada in solving our most complex challenges through the creation of the Business for Purpose Network.

She was one of 17 members of a federal government steering group that co-created a social innovation and social finance strategy for Canada. One of the recommendations from that group resulted in a \$805-million contribution to social finance over 10 years from the federal government.



Ashif Mawji
Rising Tide VC

Ashif is a serial entrepreneur, philanthropist, venture capitalist, mentor and community builder. He chairs the Edmonton Police Foundation and serves on numerous private and non-profit boards, including the Invest Alberta Corporation, Sarah McLachlan Foundation, Hockey Canada Foundation, CN Community Foundation, TELUS Future Friendly Foundation and the Premier's Council on Charities and Civil Society.

Ashif has directly invested in more than 100 companies globally and serves as a venture partner with Rising Tide, a venture capital firm in the Silicon Valley. He also advises and mentors entrepreneurs globally.

He received the EY Entrepreneur of the Year Award for the Prairies region, was named one of Canada's Top 40 Under 40 and received Canada's 50 Best Managed Companies Award three years in a row. In 2019, Ashif was inducted into the Junior Achievement Business Hall of Fame (Northern Alberta), is a Henry Crown Fellow and part of the Aspen Global Leadership Network.



Tracey McVicar
Partner, CAI Capital Partners

Tracey is a Partner at CAI Capital Partners and a graduate of the University of British Columbia's Sauder School of Business. She joined CAI, a private equity firm, in 2003 after spending more than a decade in investment banking at RBC Capital Markets and Goepel, Shields & Partners (now Raymond James). Tracey is a Chartered Financial Analyst and has received the ICD.D designation from the Institute of Corporate Directors.

At CAI, Tracey and her team have invested more than \$326 million in 13 North American businesses – most of them founder-owned. CAI is well-known for its success in the utility and infrastructure services sector. Tracey is currently Chair of Rebalance MD and White House Design, and a director at The Universal Group – all CAI portfolio companies. She is also a director at Teck Resources Limited and a former director of BC Hydro. Personally, Tracey is an active investor in numerous high-growth businesses, many of which are women-led and/or founded.



Frank Palmer
CEO, PS DDB

More than 50 years ago, Frank created Canada’s most creatively acclaimed marketing communications agency and, in that process, changed the face of Canadian advertising. The chief engineer of the merger between his own agency and DDB Worldwide, Frank successfully formed DDB Canada and built a thriving network recognized for producing the country’s most talked about and award-winning campaigns.

Throughout his career, Frank has donated professional services and developed ground-breaking public service campaigns for organizations, including the Vancouver Police Foundation, First United Mission, Big Brothers & Big Sisters, Crime Stoppers, Ronald McDonald House, B.C. SPCA and Pacific Wild. He is also the founder of the National Advertising Benevolent Society in Canada and was the Chairman of the BC Special Olympics.

Frank has received numerous accolades, including being inducted into the Canadian Marketing Hall of Legends by the American Marketing Association and into the Canadian Marketing, Advertising, Communication and PR Hall of Fame. He is also a recipient of the Association of Canadian Advertisers’ prestigious Gold Medal Award.



Brian Smith
Impact investor and entrepreneur

Brian is a co-founding partner of Rhiza Capital and an accomplished entrepreneur and investor in sustainable business and impactful economic development. He has led and helped deploy private-equity placements and institutional investments that have derived impressive returns and demonstrable impact.

Brian co-founded and is the Chair of the Board of Persephone Brewing Company. Persephone is renowned for award-winning beer and the early adoption of ecologically positive systems and community impact, and is the only certified B Corp brewery in Western Canada.

He holds a BA in Economics from Simon Fraser University, an MA in Planning from the University of British Columbia (UBC) and a Professional Certificate from UBC’s Sauder School of Business.



Jill Schnarr
Chief Social Innovation Officer, TELUS

With more than 29 years of telecommunications experience and communications expertise, Jill leads TELUS’ Corporate Citizenship & Communications team.

At the helm of communications, public relations, brand marketing, sponsorship and community investment, Jill brings TELUS’ social purpose to life to drive social change, leveraging its world-leading technology and compassion to enable remarkable human outcomes. Bolstering its storytelling impact and fostering strong, positive relationships with customers and Canadians, Jill has significantly influenced, built upon and safeguarded TELUS’ reputation as a global leader, enabling the organization to be one of Canada’s most trusted brands.

Investment team



Blair Miller
Managing Partner, TELUS Pollinator Fund for Good and VP, Social Impact Ventures

As the Managing Partner of the TELUS Pollinator Fund for Good, Blair has made it his mission to leverage TELUS' resources to fund and empower the next generation of startups focused on doing good and driving social impact in communities across Canada. From transforming healthcare, to supporting sustainable agriculture and reducing environmental footprints, Blair is passionate about technology that will better Canadians' health and wellness, and create space for underrepresented entrepreneurs.

Blair has more than 20 years of experience innovating and scaling mass-market products, including Optik TV and TELUS' suite of home security products. Through his leadership, TELUS secured industry-first partnerships with Netflix and Amazon, enabling customers to experience new and emerging digital technology platforms. As the leader of TELUS' content team, Blair gained an appreciation for the role a corporation can play in fostering the next generation of talent through the launch of STORYHIVE, a funding and career acceleration platform designed to support and mentor local and emerging creators.



Leah Nguyen
Investment Director

Leah was instrumental in launching the TELUS Pollinator Fund for Good. As Investment Director, she sources, evaluates and executes investment opportunities that drive impact in transforming healthcare and inclusive communities. She's active in the startup ecosystem, mentoring entrepreneurs, speaking at events and serving as a judge in pitch competitions.

Leah has held numerous roles at TELUS, launching various strategic initiatives. Most recently, she was with TELUS Ventures, one of Canada's longest standing and most active corporate venture funds. Before TELUS, she was a management consultant with Accenture and a project manager at lululemon.



Ka-Hay Law
Investment Director

Ka-Hay sources, evaluates and executes on investment opportunities that align with the Fund's sustainability and sustainable agriculture sectors, and leads the development of the Fund's impact management practice.

Prior to joining TELUS, she was the vice-president of Impact and Investments at the Lundin Foundation. She was instrumental in transforming the Foundation into a respected impact investor and strategic sustainability resource for the Lundin Group of Companies. Ka-Hay brings 10 years of international impact investment experience in agriculture, financial inclusion and low-carbon solutions. Ka-Hay found her passion for impact when she worked for Engineers Without Borders and has called Ghana, Zambia and Kenya home.



Bruno Lam
Senior Associate

Bruno sources, analyzes and executes on investment opportunities in sustainable agriculture, healthcare and inclusive communities.

Bruno joins the TELUS team after five years focused on building the social innovation and social finance ecosystem in Canada. In his previous roles at the University of British Columbia and Canvas Impact Advisors, he helped advise financial institutions, foundations, family offices and corporations on impact investment capital, and contributed to the federal government's social innovation and social finance strategy. Bruno is part of the founding team at the Social Innovation Academy, a national non-profit that aims to develop the next generation of social-impact leaders.



Nabeela Merchant
Senior Associate

Nabeela sources, analyzes and executes on investment opportunities in sustainability, healthcare and inclusive communities.

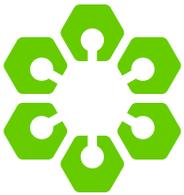
Nabeela joins TELUS from Relay Ventures, where she spent the last five years investing in early-stage technology startups across North America. An active advocate for women's empowerment, she founded the Canadian Women in VC community, a national group that connects and empowers women and allies to retain and promote Canadian women in venture capital. She is also a mentor at Canada Learning Code and an activator at SheEO, supporting women and non-binary entrepreneurs. Prior to joining the venture ecosystem, Nabeela was an electro-optics engineer at L-3 Wescam.



Tobi Mueller-Glodde
Senior Associate

Tobi sources, evaluates and executes on investment opportunities in sustainability, sustainable agriculture and healthcare.

Tobi joins TELUS from Vancity Community Investment Bank (VCIB), where he worked on financing clean-energy projects. He started his career as one of the first team members of CoPower, a clean-energy investing startup, which was later acquired by VCIB. At CoPower, he supported the development of impact investment products, creating the first private green bonds in Canada for small and large investors, raising more than \$30 million for clean-energy projects. In recent years, Tobi consulted on a variety of strategic projects, such as an e-learning platform for farmers in Kenya, and as a volunteer, he provides business coaching and entrepreneurial training to emerging entrepreneurs in Toronto.



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