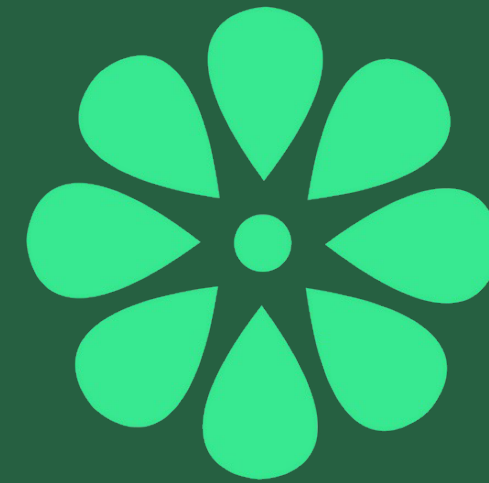


**COMMUNITY IMPACT  
INVESTMENT FUNDS**



**Bloom Local Food Fund**

INVESTING IN SUSTAINABLE FOOD SYSTEMS

June 2024  
Sault Ste. Marie

# Disclaimer

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# Land Acknowledgement

We wish to begin by acknowledging the Indigenous Peoples of all the lands that we are on today. We do this to reaffirm our commitment and responsibility in improving relationships between nations and to improving our own understanding of local Indigenous peoples and their cultures

We wish to acknowledge the Ancestral Traditional Territories of the Wendake-Nionwentsio, Haudenosaunee, Mississauga and any other Nations, recorded and unrecorded, who have taken care of this land.

Canada is home to Indigenous people from across Turtle Island and we are grateful to have the opportunity to meet and work on this territory.



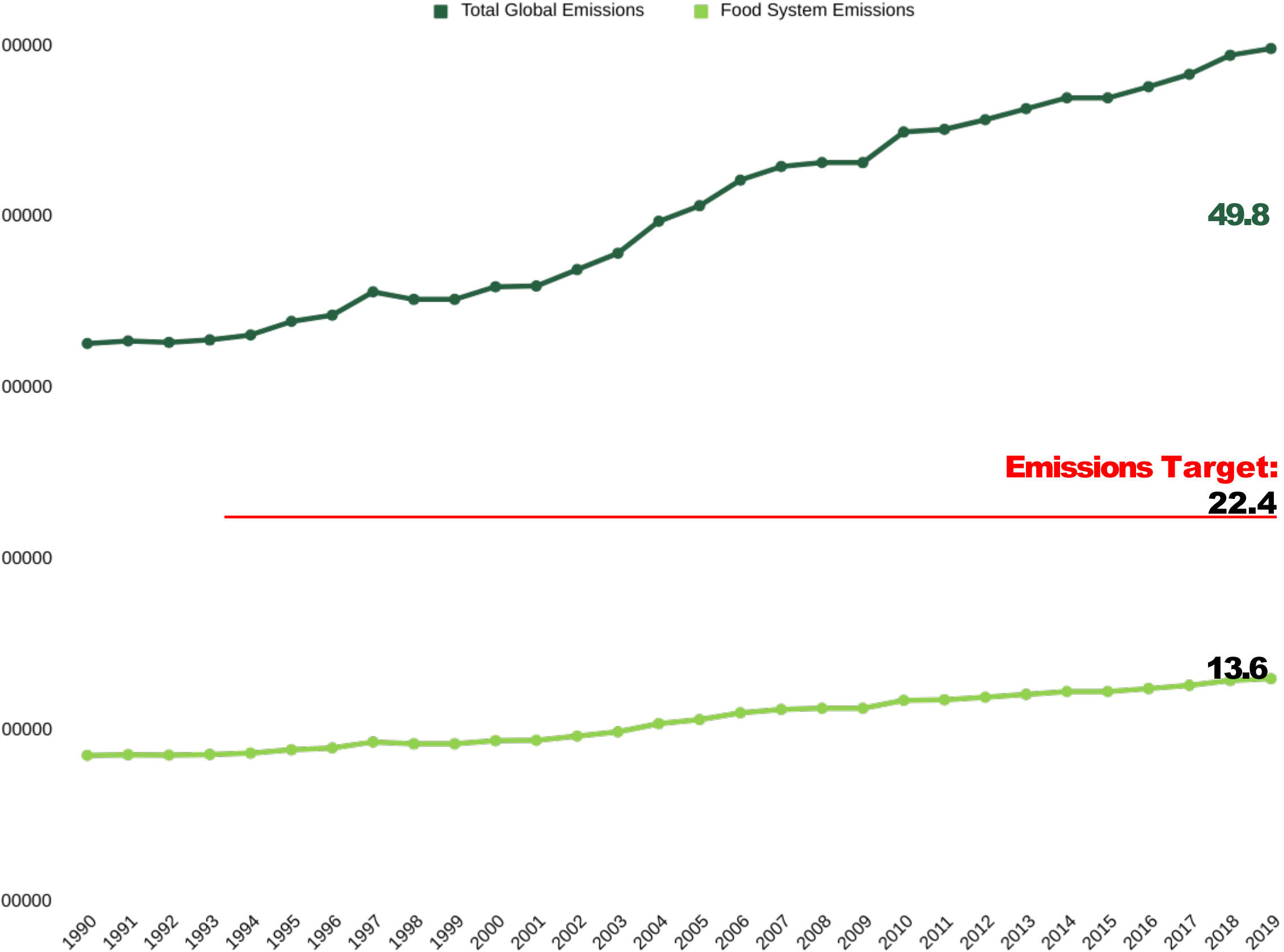


Part 1:

# Background

# Limiting Greenhouse Gas Emissions for a 1.5°C Future

## The role of the food System in global emissions



FOOD SYSTEM ACCOUNTS FOR

FOR

**27%-33%**

OF TOTAL GLOBAL EMISSIONS

&

**60%**

OF THE EMISSIONS REDUCTION TARGET

Source: [Our World in Data](#)

Note: Long-term emissions share of food systems was back-calculated using 2019 food system contribution of 27%

# The Urgency of Addressing Climate Change

Window for change is rapidly closing



## INCREASED NATURAL DISASTERS

Medium to large scale disasters will increase 40% by 2030, often impacting the most marginalized



## LOSS OF BIODIVERSITY

1/3 of the species could face extinction if temperatures increase by 3°-4°C



## RISING SEA LEVELS

Sea levels will rise 30-60 cm by 2100

Source: [EPA](#)



# Need to Strengthen Regional Food Systems

**“The future of food systems is regional”**

*- Alison Blay-Palmer, UNESCO Chair for Food, Biodiversity, and Sustainability*

A regional food system “provides a platform on which to build concrete policy and offer investment opportunities to address these developmental issues with the objective to achieve better economic, social, and environmental conditions in both urban and surrounding rural areas,” FAO

## Requirements for Transformation

- Improve resource efficiency from farm-to-fork
- Shorten supply chains and value chains
- Localize production and processing
- Increase food sovereignty, security, and traceability
- Adopt regenerative agricultural practices
- Protect biodiversity and leverage traditional knowledge
- Reduce waste and create circular local economies
- Use nature-based solutions and conserve green space
- Strengthen rural-urban links and preserving farmland
- Diversify ingredients and food innovation
- Provide economic opportunities and decent work
- Increase justice, equity, diversity, and inclusion
- Support cooperative and social economy models
- Mobilize communities to lead systems change

Transformation occurs when “community-driven actors work to foster food systems that are socially just, embed food in local economies, regenerate the environment, and actively engage citizens,” Blay-Palmer.

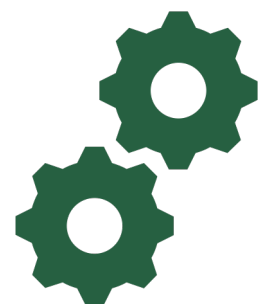
# Need for Farm-to-Fork Integrated Solution to Transition to New Economy

Entrepreneurs attempting to solve specific issues across the supply chain



FARMING

- Enteric Fermentation
- Synthetic Fertilizers
- Manure Management
- Farm Machinery



MANUFACTURING  
&  
PROCESSING

- Industrial Processes
- Energy Use
- Waste Management
- Refrigerants



PACKAGING

- Unsustainable Packaging Materials
- Resource Intensive Printing
- Lack of Proper Disposal & Reuse



DISTRIBUTION

- Energy Inefficient Transportation Fleet
- Fragmented Supply Chains



RETAIL

- Energy Use in Stores
- Food Waste
- Alternative proteins



# Lack of Capital Impeding Transition

Allocating the right capital to the right companies



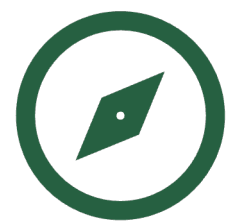
## Capital Inadequacy

- Canada's food systems have a \$295M funding gap.
- SMEs with innovative business models lack sufficient capital.
- Women-led and BIPOC-led businesses face capital scarcity.



## Capital Mismatch

- Businesses lack the right type of capital.
- Capital that balances returns and impact.
- Need for patient, flexible capital for long-term horizons



## Capital Allocation

- Investment opportunities lacking Eastern Ontario.
- Need investment tools to prevent capital outflow.
- Redirect capital to support sustainable local development.

Source: [WEF](#)

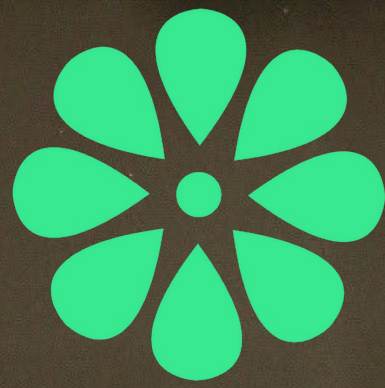
Note: Canadian funding gap estimated from global funding gap on a pro-rata basis in terms of Canada's share of global GDP



A wide-angle photograph of a cornfield at sunset. The sun is positioned on the right side of the horizon, creating a bright lens flare that radiates across the sky. The sky transitions from a pale blue at the top to a warm orange and yellow near the horizon. The corn plants in the foreground are silhouetted against the bright light, showing their characteristic broad leaves. A line of trees is visible in the distance, also silhouetted against the sunset sky.

Part 2:

# Contributing to the solution



## Bloom Local Food Fund

INVESTING IN SUSTAINABLE FOOD SYSTEMS



# Bloom Local Food Fund

Bloom Local Food Fund is a **place-based social impact fund** designed to build **sustainable and inclusive rural communities** with a thematic focus on **sustainable food systems**. The fund is founded on the belief there is an opportunity to invest in **scalable local enterprises and projects, while delivering generative financial returns and achieving positive, measurable impacts in communities**.

**\$5M EQUITY AND \$5M DEBT FUND**

**FOCUSED ON SOUTHEASTERN ONTARIO**

**PATIENT & FLEXIBLE CAPITAL**

# Importance of a Place-Based Fund for Transition of Rural Canada's Food Systems



Economic Value, Job Creation

Food System Accounts For:

**6.8%**

of Canadian GDP

**30%**

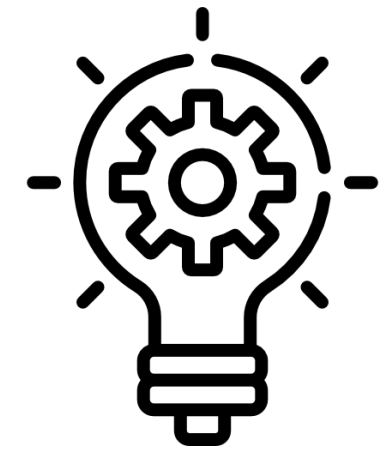
of food system jobs in rural Canada



Food Sovereignty

**Market Consolidation**

Increased reliance on import / export market



Local Food Innovation & Inclusion

**1100+**

Food and Agri-Tech Start-ups in Canada

**~15%**

of SMEs in rural Canada

# Investment Focus

## STAGE:

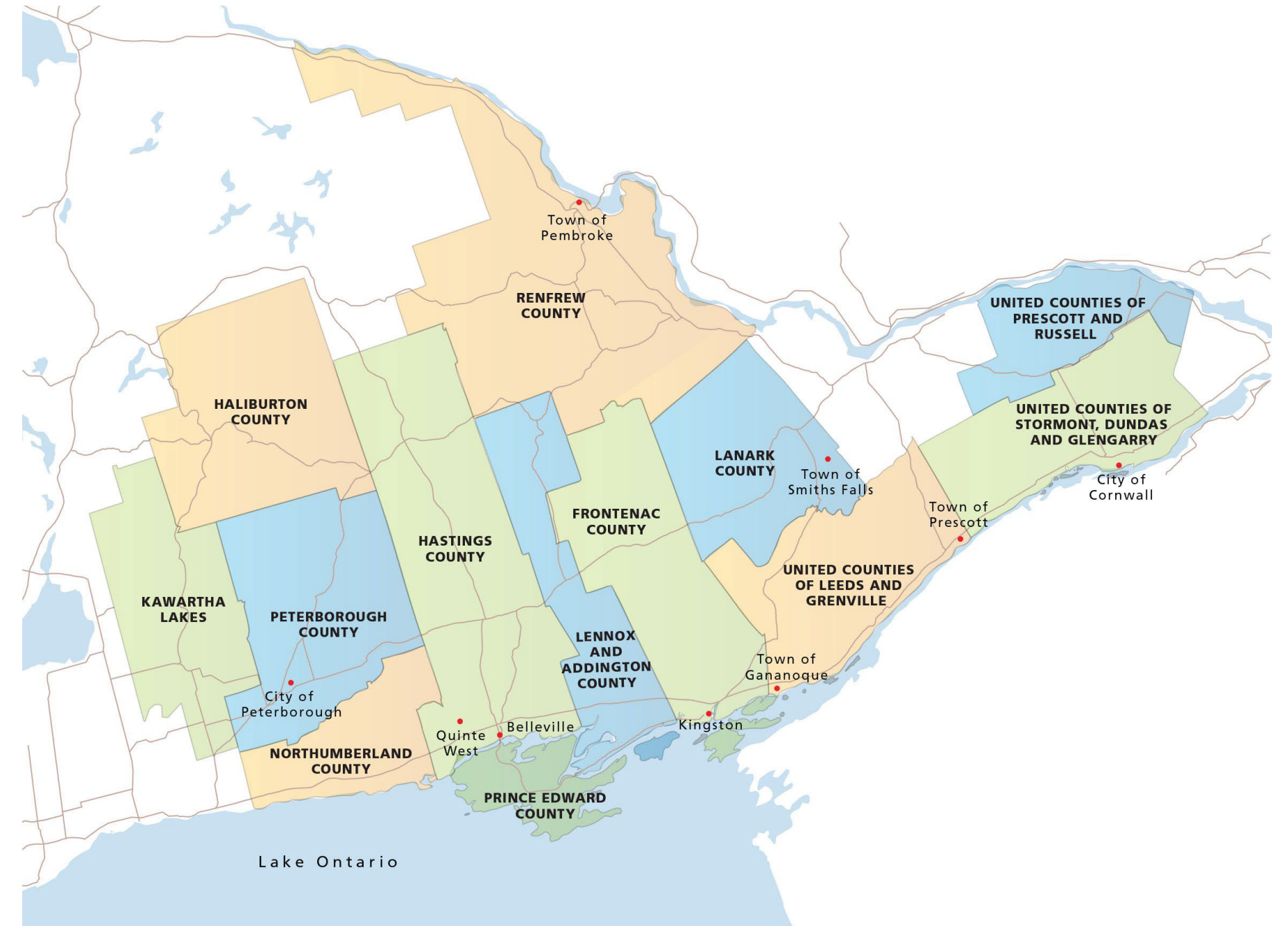
We focus on the investment stages where we can bring massive impact with our expertise, particularly **Seed to Series A.**

## AREAS:

We specialize in **food system investments** that have impact ingrained in their business models, including **agtech, food production and processing,** and **sustainable packaging and transportation solutions.**

## LOCATION:

We are headquartered in Prince Edward County and prioritize investments **in local companies operating in Southeastern Ontario** with **potential to scale nationally.**



# Canada's 50-30 Challenge

Lowering barriers for equity-deserving entrepreneurs and change-makers

## Entrepreneurs

Goal: Lowering barriers for equity-deserving entrepreneurs

## Ecosystem / capacity-building

Approach: Broaden and diversify the systems that support entrepreneurs

## Access to capital

Governing: Make diversity a strength

**Learning: Deep engagement at level of place to build capacity works**



# Design Principles

Lessons from the field: Relational approaches critical to building inclusive supports





# Ecosystem Building

The Bloom Local Food Fund partners have been busy developing the ecosystem to support social enterprises in the food sector in Eastern Ontario

<b>Number of Accelerator Programs Delivered in Eastern Ontario</b>	<b>4</b>
Number of Food based organizations supported	45
<b>Number of coaches and advisors engaged</b>	<b>15</b>
Number of pitch events	3

*Years: 2020-2022*

## Supporters and Programs

The Bloom founders have delivered the following programs and initiatives:



WOSEN is redesigning how business supports are provided to women entrepreneurs.



IRP aims to help social purpose organizations build their capacity to participate in the growing social finance market.

### **Catalyst: Community Finance Initiative**

Catalyst is helping to develop the infrastructure needed to support the start-up & scale up of place-based community finance organizations.



# Impact Focus

From origination to exit, our investments are focused on businesses where impact is engrained within the business model of the company.

## KEY IMPACT THEMES:



FOOD



CLIMATE



SUSTAINABILITY

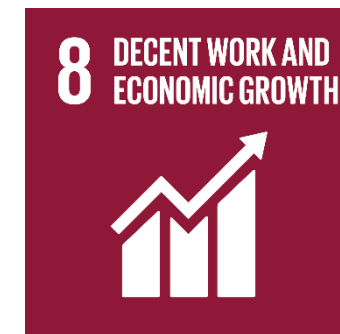


EMPLOYMENT



HEALTH

## RELEVANT SDGS:



## IMPACT METRICS:

### CLIMATE:

Metric tons of CO2e avoided

### ECONOMIC DEVELOPMENT:

Number of sustainable enterprises supported

### EMPLOYMENT:

Number of green jobs created and retained in the food system

### PRODUCTION:

Volume & value of food produced

### LAND:

Area of land under sustainable production (direct or indirect through sourcing via investees)

# Impact Approach

## FRAMEWORKS & STANDARDS\*



FUND LEVEL

Cross-portfolio metrics to be aggregated and reported on an annual basis

VENTURE LEVEL

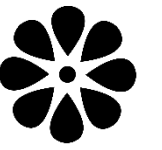
Only ventures that generate impact or demonstrate potential for impact are chosen

Fund will work with ventures to assess impact baseline and create an impact plan with relevant impact metrics

The plan would be continuously tracked throughout the life of investment to ensure targets are met

\*Impact framework and standards under development at the moment and will be finalized by Q2 2023

# Team



Bloom Local Food Fund  
INVESTING IN SUSTAINABLE FOOD SYSTEMS

## FUND MANAGERS

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**KATY  
MCINTYRE**



**KEVIN  
TAYLOR**

## BOARD CHAIR

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**AMEETA  
VIJAY**

## STRATEGIC ADVISORS

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**MRITUNJAY  
(MJ) SINHA**



**GREG  
PIETERSMA**

## CO-MANAGING DIRECTORS

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**ADAM  
SPENCE**



**EOIN  
CALLAN**

## ANALYST

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**SHARUJAN  
SANTOSHKUMAR**

## INCLUSION & LEARNING

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**HELEN  
ZHOU**



**RENÉE  
KOKONYA**

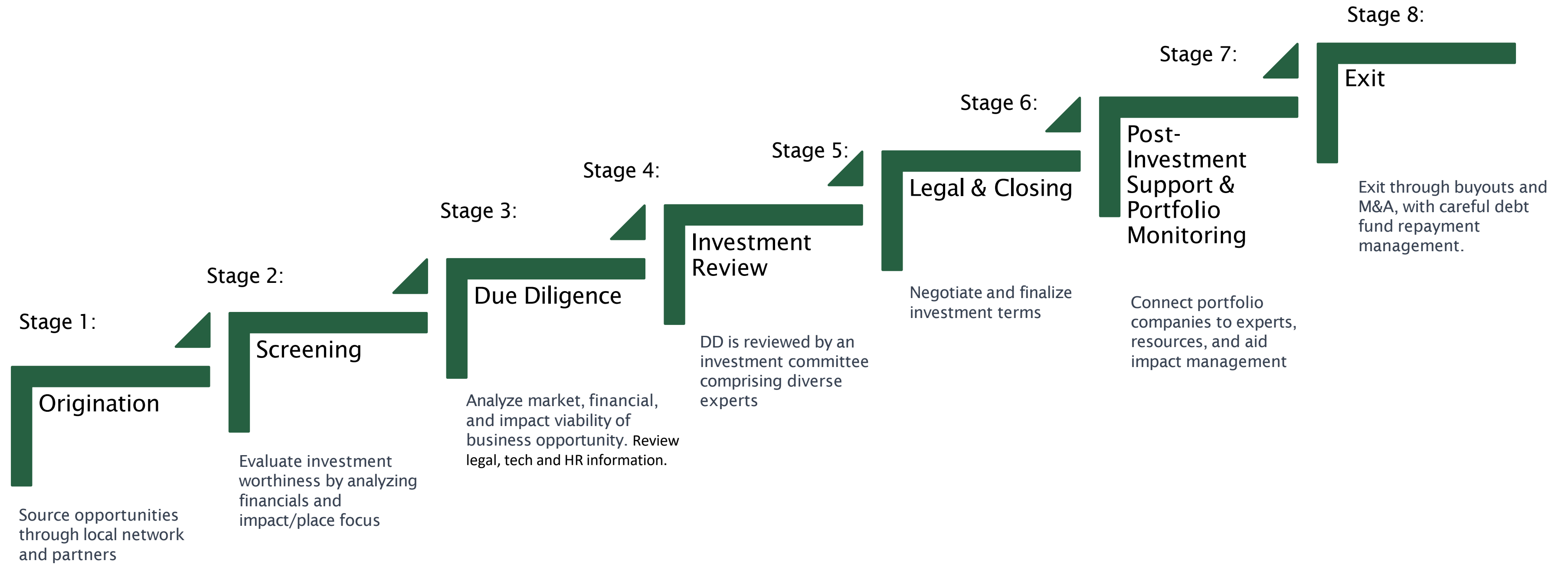
# Pipeline for Portfolio Companies



# Bloom's Investment Criteria



# Investment Process



# Investment Examples



## NOTE ON RISK MANAGEMENT

To reduce risk to specific sectors or regions we will limit the concentration of investments to no more than 40% of our investments in a single stage of the supply chain.  
The food system also offers a broad and diverse range of potential investments from growers, producers, beverages, infrastructure and technology companies.

**Organization Description**

Fieldless Farms is an AgTech startup that produces leafy greens year-round using indoor farming technology. Fieldless is on a mission to replace foreign products and complex supply chains with foods that are safer, more secure, and more sustainable.

**Impact Areas**



**Founded**

2017

**Latest Funding Round**

Series A

**Employees**

10+

**Total Capital Raise**

\$17.5 M

**Investors**

Forage Capital Partners, Farm Credit Canada and Development Bank of Canada

**Use of Funds**

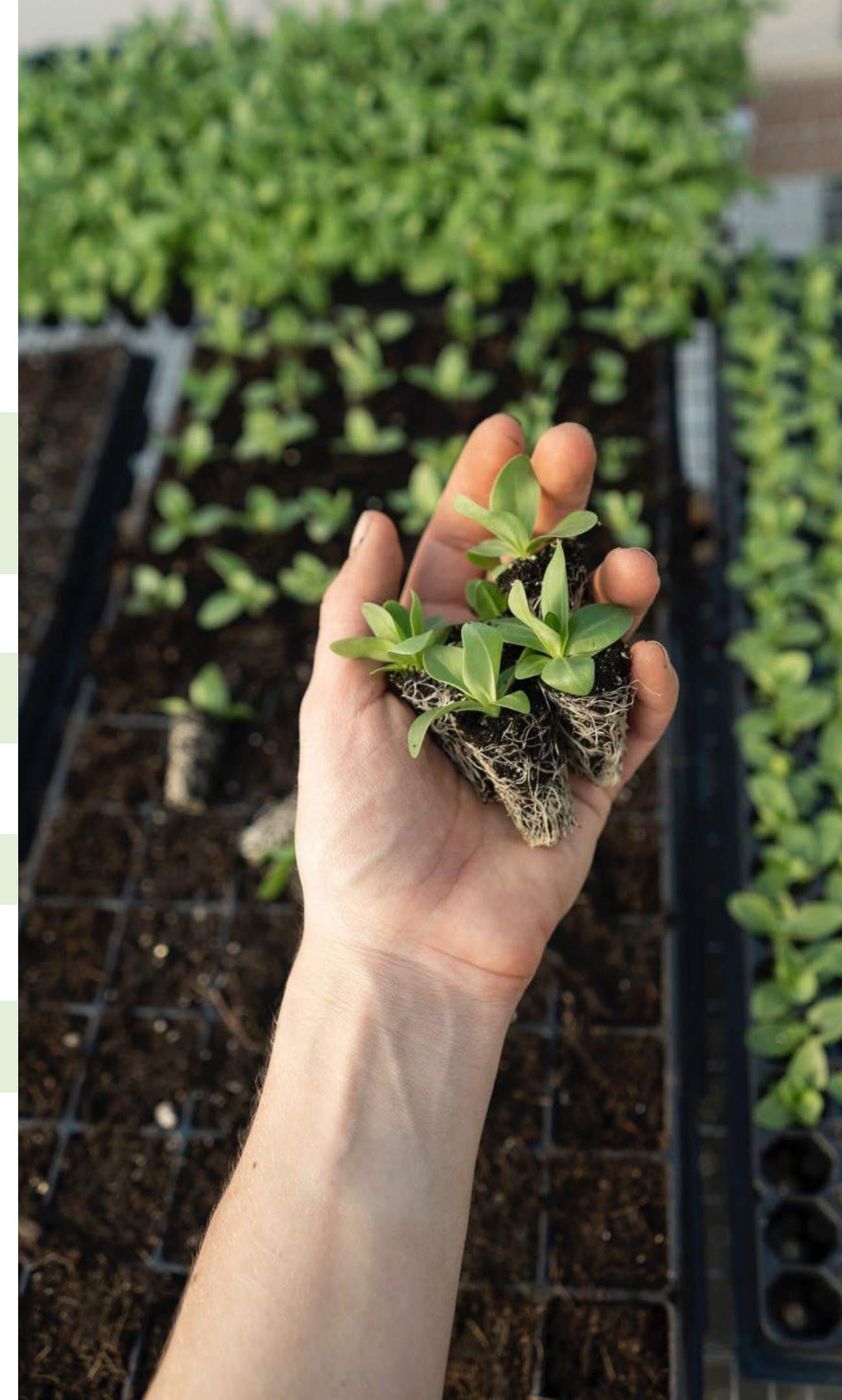
Facility expansion

**Key Metrics**

**Financial Metrics:**

Revenue growth and cost efficiencies

**Impact Metrics:** CO2 abated, pesticide reduction







# FreshSpoke

## Organization Description

FreshSpoke's online platform gives retailers a convenient way to source foods and home goods from hundreds of closer-to-source, artisanal brands, then arrange delivery to the door, all as one transaction.

## Impact Areas



## Founded

2016

## Latest Funding Round

Seed

## Employees

10+

## Total Capital Raise

\$745K

## Investors

Georgian Angel Network, SOSV, CBA Catalyst, HNIs.

## Use of Funds

Expansion across Canada and US

## Key Metrics

### Financial Metrics:

Revenue growth, consumer LTV and CAC

**Impact Metrics:** Reduction in food miles, CO2e abated, incremental income growth for commercial drivers.



# Entomo Farms



## Company Overview:

Entomo Farms is a mission-based, family-run company with a commitment to creating a sustainable future through the production and promotion of cricket-based foods.

Entomo Farms is leading the way in sustainability through innovative entomo-based farming. By promoting the consumption of cricket-based foods, they are driving a more sustainable and ecologically responsible food system, creating a positive impact on our planet.

## Investment Thesis:

### Growing Market Demand for Insect Based Protein

25.5% CAGR  
(2023-2032)

### Environmental Benefits

Significantly less land, water and feed requirements while producing lower greenhouse emissions compared to livestock.

### Nutritional & Health Benefits

Healthy balance of protein, vitamins, iron and potassium

### Diverse Product Applications

Entomo Farms uses crickets in powders, flour, roasted snacks, protein bars, pet food and organic fertilizers.

## Production Facility:

It is the largest cricket farm in North America, with 60,000 square feet producing the highest quality cricket ingredients at scale.



## Products:



Protein Powder



Organic Fertilizer



Roasted Snacks

# ASK

We are seeking partners

- **Co-investment**
- **Connections**
- **Collaboration**



**QUESTIONS?**

**CASE STUDIES**