



Impact Report 2021





We care about our future. Our investment thesis is grounded in addressing urgent and massive challenges in health, education and the environment. In solving for large social and environmental problems, we can leverage massive market opportunities to achieve outsized double bottom line returns.

We invest in transformational technologies that can achieve large scale, measurable impact alongside market rate returns. That's how we amplify capital. By doing well and doing good, we hope to amplify impact investing and change the way our partners, investors, and co-investors think about capital allocation.

Our Values

Authenticity • Curiosity • Integrity • Meritocracy

The Amplify Team shares a sense of purpose that creates alignment and resilience.

Our values drive individual and team efforts toward the best possible outcomes for our Portfolio Companies, LPs, Partners, and other stakeholders.



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Managing Partner



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Land Acknowledgement

We acknowledge that Amplify Capital's Toronto office is located on the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg (ah-nish-naw-bek), the Chippewa, the Haudenosaunee (hoodt-en-oh-show-nee) and the Wendat peoples and is now home to many diverse First Nations, Inuit and Métis peoples whom we recognize as contemporary stewards of the land and vital contributors of our society. We also acknowledge that Toronto is covered by Treaty 13 with the Mississaugas of the Credit.

We acknowledge that Amplify Capital's Montréal office is located on unceded Indigenous lands of the traditional territory of both the Kanien'kehá:ka, "Mohawk," and the Anishinabeg, "Algonquin," peoples. Tiohtiá:ke, Montréal, is historically known as a gathering place for diverse First Nations, Inuit and Métis peoples whom we recognize as contemporary stewards of the land.

We support sustaining a relationship with Indigenous peoples based on respect, dignity, trust, and cooperation, in the process of advancing truth, reconciliation and justice.

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Amplifying our Impact



For every \$100 invested in Amplify Capital*



10

SDGs being addressed by Amplify's portfolio

83

Average B Corp Rating across the portfolio

\$42M

Committed capital towards supporting impact entrepreneurs

IA 50
2021
EMERGING
IMPACT MANAGER

IA 50[®]
2022
MANAGER

Certified
B
Corporation

*Calculated as the equivalent of the impact generated from a \$100 investment in Education Technology, or Health Technology, or Clean Technology based off dollar amounts invested in companies across the Amplify Capital Funds.

Message from the Fund Manager

Amplify Capital is pleased to share our second annual Impact Report. Our aim is to continue to push the standards for Impact investing in Canada. To achieve this, we are committed to transparency with our stakeholders.

Last year, we acknowledged the challenges our society and planet face. Moreover, COVID-19 highlighted the need for drastic social and environmental improvements. During the COVID-19 pandemic, Canada, and the world faced immense economic challenges, healthcare systems on the brink of collapse, and a growing need to become better stewards of the planet.

Impact Investing will continue to lead in catalyzing positive social and environmental change and aligning investors targeting double-bottom line returns. To achieve our global social and environmental targets by 2030, we will require more Impact Investors, mission-driven founders, innovation, and capital. The funding gap required to achieve the UN SDGs by 2030 is [USD 2.5 trillion annually](#). To push the needle and accelerate Amplify Capital's vision of Impact Investing becoming ubiquitous, we are pleased to share insights in our methodology and in the hopes of inspiring best-in-class Impact Investors.

The world is at an inflection point. After the 2008 financial crisis, the financial services sector experienced change and innovation at an unprecedented, accelerated pace. New business models emerged, and stakeholders reclaimed power and agency. Similar to 2008, in 2021 and 2022 we see massive innovations in health, education, and environment. These innovations are focused on delivering multi-stakeholder outcomes better, faster, and cheaper.

New health delivery models, customers eager to test, pilot and pay for climate solutions, and educators welcoming technology as a skill set delivery mechanism are just a few. In the background, social activists are becoming highly visible, demanding their governments to take climate action and improve social and economic equality.

Amplify Capital is determined to be a leader in ensuring that this new acceleration in innovation is sustainable, socially inclusive as the world establishes a “new normal.” The norm will include an accessible and equal healthcare system, access to education for children and adult learners adapted for the future, and a sustainable, thriving planet. With your support, the Amplify team's drive, and our portfolio founders' tenacity, I am confident that our shared vision will become reality.

Sincerely,

Kathryn Wortsman
Managing Partner, Amplify Capital

Who We Are

Amplify Capital is a Canadian-based impact venture fund, specializing in early-stage companies that use technology to scale. We are sector focused, with an emphasis on Good Health, Quality Education, and a Healthy Environment. All our impact measurement and management are anchored to the United Nations' Sustainable Development Goals (SDGs). We invest in founders who are relentless in their mission to solve massive challenges that are urgent and crucial.

The Amplify Capital team seeks to identify, mentor, and financially support early-stage companies to reach commercial viability, access more traditional investors, and scale their positive impact targeting a large and underserved population. Our firm is proudly diverse in gender, age, ethnicity, and professional backgrounds. Our investment thesis is to use ESG and Impact to create value across our portfolio. do.

Environmental, Social and Governance

Portfolio Leadership



Amplify Capital Team



B Corp

- **83:** Average portfolio B Corp Score.
- **7.6 points:** Our portfolio's average YoY B Corp score improvement.
- High ESG ratings strongly correlates with high employee engagement, low turnover, higher productivity, increased customer retention, and demonstrates overall impact and financial performance.
- **2 certified companies** and **8 companies** meet the B Corp Certification eligibility

Our Impact Sectors

Healthcare

Good health is a fundamental human right. We are excited about technologies that are enabling greater democratic access to quality healthcare across the globe, especially for underserved populations. We invest in solutions that help improve health outcomes including those that reduce inefficiencies in our healthcare system, provide faster clinical decision support to global practitioners, digital therapeutics, expedite new drug discovery, among others.

Education

Education technology can democratize access to quality education due to its scale and affordability allowing for significant reductions in inequality and giving rise to equal opportunity in schools and the workforce. Education technology has the potential to be the great equalizer, by providing access to underserved students, geographies, and skills for adults of all ages, that otherwise would be untenable. We are excited to solve for Quality Education and increase the number of youth and adults with relevant skills for employment, decent jobs and entrepreneurship.

Environment

Innovation sits at the crux of being able to transition to a sustainable environment. Under the Paris Agreement, Canada is committed to reducing GHG emissions by 40-45% from 2005 levels by 2030 and a net-zero emissions goal by 2050. Therefore, the next decade of innovation towards Climate Action is critical. Our climate tech investments are focused on accelerating the transition to a low-carbon economy by reducing our reliance on fossil fuels through synthetic biology powered by renewable sources, fostering long duration energy storage solutions, and removing the surplus of GHG in the atmosphere through scalable and cost-efficient carbon removal technologies.

Why Impact

Our impact outcomes reflect the collective actions needed to address the world's most complex and urgent problems. Venture Capital and Impact Investing will play a critical role in growing necessary solutions for challenges in healthcare, education, and the environment. Our fund targets are ambitious to ensure that as we allocate more capital, the scale of the impact we strive to create will also increase.

At Amplify Capital, we screen for impact first. This means that we will only consider investing in those companies that stand to make the greatest contribution towards these crucial impact outcomes and goals. Novel technology solutions driven by these massive market opportunities will deliver great financial returns and improve our society and environment.

Healthcare Challenges

100 million people are pushed into extreme poverty because of health expenses today.

50% of the world population lacks access to essential health services.

- Global healthcare expenditure amounts to \$9T or 10% of global GDP and is expected to accelerate with the rise of rare diseases, ageing population and chronic illnesses.
- COVID-19 stalled or reversed up to 10 years of progress in health.
- Identified Health Improvements stand to add \$12T to Global GDP.

Better healthcare outcomes result in fewer early deaths, improved patient health faster, personalized solutions, improved access to quality healthcare and improved clinician care.

Education Challenges

1.4 million workers in U.S. will require upskilling by 2026.

Only 44% of 18-25-year-olds feel their education is providing them the skills necessary for the workforce.

- Education makes up more than 6% of global GDP. We expect total global expenditure from governments, companies, and consumers together to reach \$7.3T by 2025.
- COVID-19 has erased 20 years of education gains and 14% young men and 31% young women unemployed or not in school, according to the UN.

Investment in education technology and improving the quality of education delivered addresses inequality and inequity, provides a more equal opportunity for all students, and creates a more diverse and resilient workforce, increases global GDP, and ultimately reduces poverty and potential conflict.

Environment Challenges

Up to 4.5°C possible increase in global temperature by 2100.

83% of global energy relies on [non-renewable resources](#).

- Under the Paris Agreement, Canada is committed to reducing GHG emissions to 511Mt and a net-zero emissions goal by 2050.
- Canada, and the rest of the world, are not on track to achieve the global GHG emissions targets by the 2030 and 2050 milestones.

A CAD [\\$128B investment](#) until 2030 is required for Canada to achieve its emission targets and will yield significant impact outcomes. The Intergovernmental Panel on Climate Change (IPCC) [estimates](#) that global warming between 1.5°C or 2°C will result in damages costing \$54 and \$69 trillion globally, respectively. These costs include the negative impacts on health, housing, and economy.

Target Impact Outcomes

We know that social and ecological systems are intertwined. This is the same for the SDGs that are designed to achieve progress across these systems. Actions towards positive impact outcomes must be informed by a systemic view and solutions should not, and cannot, happen in silos.

For example, we must shift from interpreting the environment as external to society. Rather, we understand that the biosphere is a prerequisite for social justice, economic development, and sustainability. This speaks to what we already know: the economy cannot flourish without an equitable society where all can participate, nor without the natural resources the environment provides; society cannot thrive without a healthy environment; our environment cannot flourish if humanity is an irresponsible steward.

After refining the IMP process within our three target sectors, we collaborate with our entrepreneurs to determine Impact Outcome Metrics from the IRIS+ List. These serve as impact KPIs for the company – targets that we collectively strive to achieve. Each portfolio company is unique in that their business model is designed to address its own impact outcomes. However, within our three investment sectors we selected overarching impact outcomes that Amplify Capital is accountable to achieve. These outcomes are directly related to our Fund goals and our Investment Thesis used in screening, diligence, and post-investment support.

Impact Investing Themes

Healthcare

Better and faster decision making:

Clinical decision support systems

Personalized medicine for improved outcomes:

AI and digital medical devices

Reducing administrative burdens to improve quality of care at reduced per patient costs:

Utilization and population health management

Improving speed and access to care:

Patient engagement and telemedicine

Education

Democratize learning and increase student engagement:

Personalized learning and gamification

Insights on student comprehension and progress:

Rapid, accessible, and personalized assessments

Holistic student experience focusing on wellness, character, and skillset:

Reimagining the classroom

Equal access to best-in-class content for full participation of all students:

Equity and Inclusion

Environment

Accelerate the shift to a low-cost renewable energy ecosystem:

Renewable energy storage for long term efficiency

Optimize processes with a sustainable supply chain and extraction approach:

Resource efficiency

Innovate towards a circular economy to build a more resilient future:

Reduce waste and reduce overconsumption of resources

Remove CO2 in natural environment or manufacturing processes:

Carbon Capture, Conversion and Carbon Storage for a carbon neutral economy

Impact Outcome Goals, Metrics, and Results

2030 Goals*

Healthcare

30,000,000

People with improved healthcare outcomes

\$1 Billion

In healthcare costs saved

Education

25,000,000

Students and adult learners prepared for future of work success

Environment

88 Megatonnes

CO2 emissions reduction

2,686,465

Internal combustion engine vehicles displaced with electric vehicles

Related IRIS+ Metrics

- # of patients provided access to new service or product ([PI2822](#)).
- # of patients with improved health outcomes ([PI6845](#)).
- Cost reduction (\$) as a result of the product or service and optimized utilization ([PI1017](#)) ([OI1804](#)).
- Client spending (health) ([PI7395](#)).
- Developmental status of students/children ([PI0045](#)).
- Fair hiring/recruiting policy ([OI1150](#)).
- Quality of learning environment ([PD0754](#)).
- GHG emissions reduced ([OI4862](#)).
- GHG emissions sequestered ([PI9878](#)).
- Waste reductions from products sold ([PI5926](#)).
- Water treatment level ([OI9278](#)).

2021 Results

4,199,000

Patients with improved health outcomes

\$79,250,247

In healthcare costs saved

13,336,848

Students across North America prepared for future of work success

856 metric tonnes CO2e

Equivalent of displacing 33 internal combustion engine vehicles with electric vehicles

* Aggregated goals between Fund I and Fund II



Our Progress on Healthcare

COVID-19 placed an immense strain on healthcare systems worldwide and accelerated the realization that current systems and capacity are not sufficient nor adaptive to future needs. In the aftermath of the pandemic, global healthcare systems are on the brink of collapse. The system is over-capacity and is not adapted for current or future needs. Novel technology and innovation are needed to improve efficiencies, reduce costs, and improve patient outcomes. The global healthcare information systems market is expected to grow at a 10.1% CAGR until 2026, 47% of this growth is expected in North America. This is aligned with Amplify's expectation and thesis – the healthcare market is growing, and the need for innovations to improve healthcare efficiencies and deliver better patient outcomes is strong. Innovation is needed to support the evolving needs of our healthcare system. Amplify invests in early-stage disruptive healthcare technologies, the impact outcomes may take years to reach market, but when they do, they will affect millions of underserved populations.

Fund Goal



30M

People that will have improved health outcomes



\$1B

In savings for healthcare systems

Progress To Date



~4.2M patients with improved health outcomes



~\$79.25M in healthcare system cost savings



flosonicsmedical.com

Sudbury, ON

Fund I

Stage: Growth

Tens of millions of patients are admitted annually to ICUs, and fluid resuscitation is the first line of treatment. However, 50% of patients admitted to the ICU do not respond to the fluids, which can lead to serious medical complications, longer hospital stays, decreased patient health and increased mortality, along with additional costs to the healthcare system. Flosonics' smart bandage product provides real-time fluid flow monitoring. Unlike the cumbersome, complex workflow of non-invasive ultrasounds, the FloPatch streamlines these emergency assessments from 20 minutes to 20 seconds, without the need of skilled ultrasound technicians, invasive devices, or bulky machinery.

~348K

Heart beats recorded with FloPatch

16

Peer reviewed studies validating Flosonics' benefits



Valence

valencediscovery.com

Montréal, QC

Fund I

Stage: Early Commercialization

Nearly 40% of drug development efforts today fail due to toxicity reasons. By identifying toxicity sooner, drug development costs and timelines can be dramatically reduced, bringing more targeted and personalized drugs to market faster and potentially at a lower price point. The reduction of large-scale clinical trials will also reduce the potential harmful side effects and human errors of animal and human clinical trials. By targeting toxicity screening using machine learning and AI and leveraging public data sets, the Valence (formerly Invivo.AI) team has created a set of algorithms that requires minimal private company data. We expect Valence to make an impact on at least a million lives by end of the Fund term of 2026 through their algorithm and software platform.

Impact success measured using the quality of molecules selected for testing, or if there are errors in the discovery process.

Amplify Capital continues to work with the Valence team to measure and report on impact outcomes related to speed and cost efficiency, and quality of drugs discovered.



Our Progress on Healthcare

inkblottherapy.com Toronto, ON Fund I

Stage: Exited

More than 35 million people in North America experience a mental health condition each year. Mental illness can lead to higher rates of suicide, substances abuse, imprisonment, absenteeism from work, and short- and long-term disability. Inkblot uses encrypted video, automated administrative tasks, and data science to solve for better mental health care. Inkblot patients experience 98% satisfaction rates. The platform measures improvement in mental health over time and is tracking a strong positive health benefit after each session with a patient. The average improvement in mental health measure of a patient who attended over 3 sessions is over 20%. In 2022, [Inkblot partnered with Green Shield Association](#) to offer \$1M in complimentary therapy or women.

99,000

Users have access to mental health resources

44,000

Counselling therapy sessions completed

verto.health Toronto, ON Fund II

Stage: Growth

Verto Health uses digital twin technology to revolutionize interoperability, health delivery efficiency, and cross-sector collaboration with the ultimate goal of dramatically improving patient outcomes. Verto fits into Amplify's thesis of investing in the future of personalized medicine to improve health outcomes and reduce healthcare inefficiencies. Michael Millar founded Verto in 2017 with the goal of building a next-generation collaboration and coordination platform for healthcare providers.

4.1M

Patients served digitally

\$79.2M

Healthcare administrative costs saved

130K days

Saved for patients and caregivers

pathway.md Montréal, QC Fund II

Stage: Early Commercialization

Pathway aims to simplify the world's medical knowledge for rapid access, helping clinicians save time and make better decisions at the point of care. Pathway has designed and built their proprietary Medical Knowledge Engine, which is a proprietary technology platform that distills complex medical literature into structured data. The result is a clinical decision support application that helps clinicians make faster, better, and more informed decisions.

48K

Clinicians using Pathway

14,529

Clinicians in underserved regions

ditch.



Case Study: Why We Invested

Investment Date: 5/14/2021

B Corp Score: 84
(Eligible for B Corp Certification)

Impact KPIs: Number of Users | Reduction of tobacco usage by Ditch users | Employer, healthcare, and hospital savings

Impact Thesis

Smoking is the leading cause of preventable death with 1 out of every 5 deaths directly related to tobacco use. Over two thirds of smokers want to quit, half will try to quit, and only 7% are successful. The total costs to only the Canada and US healthcare systems from smoking are \$16.2B and \$300B respectively. 35% of quit attempts involved the use of an e-cigarette, 80% remain addicted to their e-cigarette.

Ditch Labs' solution to nicotine addiction addresses both physiological and psychological effects to surpass existing solutions. The DitchPen™ is a medical vaporizer that administers precise doses of nicotine and reduces the quantity gradually based on user behaviour and machine learning algorithms. The DitchPen™ is not an e-cigarette, but rather a combined hardware and software solution.

At a glance, 25% success rate of quitting:

4.5x

Reduction in preventable premature death

\$1B+

Savings for employers, health networks, and hospitals

1M+

Lives saved from nicotine addiction

Our Investment Process

Alignment with the SDGs

Ditch Labs is aligned clearly with SDG # 3, Good Health and Well Being, and because of the large total addressable market, the business is well suited to enable Amplify Capital to execute on our Healthcare target of improving 10 million lives and saving \$1B in healthcare costs.

Investment

Amplify Capital saw a large urgent global health problem that has not seen innovation in the last three decades. This is the first solution to adapt its treatment in real-time, based on craving intensity and behavioral feedback.

Ditch created a software and hardware medical device that offers personalized medicine for improved outcomes.

Amplify sits on the Advisory Board, helping the company establish solid governance, guide them on how to cater to multiple stakeholders, facilitate network connections, and establish foundational work for future fundraising and expansion.

Impact Due Diligence

What: Ditch's solution addresses the surge of nicotine addiction amongst youth, including e-cigarettes. There has been no smoking cessation innovation in decades, yet current solutions' success rate is only 7%. The Government of Canada established the Smoking Endgame initiative targeting reducing smoking prevalence to 5% of Canadians by 2035.

Who Benefits: The ROI from treating nicotine addiction addresses several key societal stakeholders (governments, insurance companies, healthcare systems, and employers). The economic and social benefits for individuals, families, and the economy present a \$1B dollar opportunity in addition to increasing the quality of life for individuals who want to quit.

How Much: Freeing someone of a nicotine addiction reduces the risk of premature death and can add as much as 10 years to life expectancy. It can also save them upwards of \$300K-\$500K in their lifetime in addition to the hundreds of billions spent treating tobacco-related illnesses in North America.

Contribution: Without a disruptor that is efficacious in the cessation market, nicotine will continue to be the global leader in early preventable death, costing both more lives and capital to healthcare systems.



Our Progress on Education

Schools are transitioning back to in-school learning. Despite the return to in-person school, the negative effects of the pandemic on education delivery, social and emotional health and competencies (“SEL”), and academic targets persist. Technology solutions that can create specific outcomes that match goals required to teach and track skills required for the future of work will lead the post-pandemic recovery. We are proud of the positive outcomes Amplify’s portfolio companies created including increased student engagement, improved learning outcomes, and reduced negative behaviour.

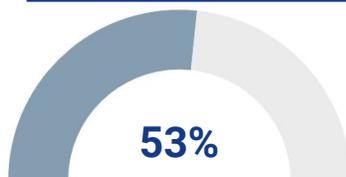
Fund Goal



25M

Students that are prepared for the future of work

Progress To Date



53%

~13M students across North America with improved social and emotional skills

future
design
school

futuredesignschool.com Toronto, ON

Fund I

Stage: Growth

Future Design School (FDS) programs are delivered by certified teachers and audits are sold to the schools to measure skill outcomes after one year. The FDS team are changing the way students learn curriculum, in the hope of supporting the next generation of entrepreneurs and innovation thinkers. Early outcomes of the program include more creative idea outputs, creative thinking skills, faster progressive learning, confidence, public speaking skills, resilience, and empathy. FDS aims to be the gold standard for future-ready competency skills development, planning and implementation.

>1M

Students engaged

100K

Educators provided with future of work curriculum tools



Classcraft

classcraft.com

Sherbrooke, QC

Fund I

Stage: Growth

Classcraft’s technology helps teachers manage the classroom by gamifying positive behavior and curriculum projects in a collaborative and engaging way. Negative behaviour management of K-12 classrooms interferes with educators’ ability to effectively teach curriculum material and often results in poor social and emotional learning outcomes. Six independent research studies have analyzed the effect of Classcraft in the classroom and have recorded impact outcomes such as (i) increased attendance in low-income schools, (ii) decreased bullying, and (iii) improved collaboration between students. An independent meta-analysis research was also completed on Classcraft, which demonstrated quantitative impact outcomes on motivation and learning achievement.



7.5M

Students engaged

15x

more positive behaviours awarded to students than negative by educators



ChallengeU

challengeu.ca

Montréal, QC

Fund I

Stage: Growth

Multiple studies have shown that high school graduates are much more likely to maintain long-term employment and have reduced health and social needs compared with non-graduates. There are currently more than 3.2M individuals who did not complete high school in North America, imposing an estimated \$2.4 trillion financial burden on society through higher incarceration rates, unemployment, poverty, tax loss, and healthcare expenses. ChallengeU built a platform that is unique and supported by local teachers and coaches. ChallengeU stands apart from the competition by integrating the local community organizations for support and hiring local staff and teachers for both online class lessons, and one-on-one coaching and support.



29,000

Students working on completing high school courses

96%

Average ChallengeU student pass rate



Our Progress on Education


chalk.com

Kitchener, ON

Fund I

Stage: Growth

Chalk is a K-12 education software company that utilizes data to help schools improve student learning outcomes by supporting teachers to create and use curriculum that directly aligns with US State standards. Chalk connects the curriculum, instruction, and assessment process and provides real-time insights for educators to improve lesson plans and quickly identify gaps in the learning per class and per student. Chalk's initial target market is small to midsize school districts in the US, focused on public-school networks ranging from 500-5,000 students. The Company now has customers (school districts) in 25 US states and Canada (Ontario Teachers Federation). Ultimately, Chalk hopes to influence, and thereby improve knowledge proficiency levels, for millions of students across North America.



3.67M

Students engaged

Chalk will measure: (1) time saved; (2) improved teacher preparedness; and (3) improved student outcomes.



EarlyBird

earlybirddedication.com

Boston, MA

Fund II

Stage: Early Commercialization

EarlyBird is a Boston-based education technology company with a mission to improve student literacy outcomes. Led by leaders in education and dyslexia at the Innovation and Digital Health Accelerator at Boston Children's Hospital, EarlyBird provides a literacy screener for both dyslexia and literacy deficiencies where intervention is 3-5 times more effective than traditional intervention in grade 3 or 4.

11,000

Students engaged

170

Schools currently using Earlybird


knockri.com

Toronto, ON

Fund I

Stage: Growth

Knockri provides a machine learning video interview assessment tool that analyzes candidates' recorded responses, quantifies the soft skills displayed, and shortlists the best candidates regardless of gender, race, or disability. It uses machine vision, tonal analysis, and Natural Language Understanding to analyze video, audio, and text data to produce quantifiable metrics for attributes such as confidence, collaboration, and passion. It is based on science and research from Industrial Organizational (IO) Psychology and a specific employer core competency model. In addition to saving time and money, Knockri successfully reduces unconscious bias in the candidate pre-screening process by providing hiring managers with insights to target the strongest applicants.

20,000

Candidates screened

+25%

Increase in racial and gender diversity in shortlist candidates

56 days

Average improvement in recruiting process days



U V A R O



Case Study: Why We Invested

Investment Date: 9/23/2021

B Corp Score: 129
(Eligible for B Corp Certification)

Impact KPIs: Increased employment rate | Employee satisfaction | Increased graduate income

Impact Thesis

In the United States, the average job tenure is 4.1 years. Between June and September 2021, 11.5 million Americans willingly left their jobs, dubbed "the Great Resignation," due to low wages, burnout, dissatisfaction, and an inability to advance within their current company. In North America, 72 million people between the ages of 22 and 37 earn \$28,000 per year or less. People of colour, people with disabilities, lower-income groups, and women are disproportionately affected by these restrictions.

Uvaro is an online career accelerator platform that unlocks a new career journey to the underserved demographic at scale. The affordable and accessible program provides skills in sales and business development to grow careers for low-income workers and those struggling to find meaningful work.

At a glance: Uvaro students experience:

60%

Employment rate

100%

Job satisfaction

114%

Increase in income after completing Uvaro's training

Our Investment Process

Alignment with the SDGs

By improving access to skills training, Uvaro reduces barriers to access career-ready skills, including the underserved (SDG 4, Quality Education). Uvaro contributes to reducing unemployment and income inequalities, while promoting diversity in the SaaS sales industry (SDG 5, Gender Equality; SDG 8, Decent Work and Economic Growth, SDG 10, Reducing Inequalities).

Investment

Amplify is aligned with the founders' vision to create a high-quality platform that can be accessed easily by a vulnerable demographic to create significantly better financial and equality outcomes.

Uvaro stands to democratize learning and increase student engagement. It provides equal access to best-in-class content for full participation of all students.

Uvaro is targeting a 60% hire rate post course completion, a total income potential growth of \$7.3M for underrepresented groups for 2022.

Impact Due Diligence

What: Uvaro's affordable and accessible career accelerator enables students to successfully prepare for a long-term career in tech sales.

Who Benefits: A young underserved and low-income population without access to higher technical degrees at an accessible cost. Improving access to stable and high earning career progression addresses multiple stakeholder groups: (1) employers seeking employee retention; (2) low income, marginalized employees seeking meaningful and better paying career progression, advancement, and career satisfaction; and (3) communities seeking high employment, wages, and the necessary training to achieve these.

How Much: 72 million people in the US fit the target demographic. Members are lifted from the 20th income percentile to the 45th. Members are hired 5x faster, ramp 3x faster and are 2x likely to exceed quota. Impact Alignment: Revenues and impact outcomes are strongly aligned – Students pay based on a percentage of their new salary. Impact is tied to revenue success for the students

Contribution: Using an always available, affordable technology platform can improve career outcomes to the underserved at scale. By removing traditional financial and geographic barriers to job-ready skills, plus providing a focus on job attainment, coaching, mentoring, and networking. These impact outcomes can reduce financial and career inequalities for the most vulnerable populations for the longer term.



Our Progress on Environment

The sixth Intergovernmental Panel on Climate Change (IPCC) report stated that greenhouse gas emissions must peak in 2025 to further limit future heating to 1.5C above pre-industrial levels. Innovation and adaptation in the next decade are critical to greenhouse gas emission reduction. Decarbonisation efforts in every industry will be required to meet this global goal, from energy to fashion to infrastructure, and the deployment and implementation of many impactful technologies. Amplify's investment thesis aligns well with evolving regulation, global commitments, and the urgent need to address climate change, and we continue to support technologies for GHG reduction across various sectors.

The net zero transition from high emitting industries is critical to limiting climate change and will require a multitude of solutions. Carbon Upcycling Technologies (CUT) is one example of an early-stage carbon utilization company, using carbon to enhance additives typically found in concrete. Using their technology in concrete results in a 25% strength increase with a 10-20% reduction of clinker in concrete, the material which accounts for most GHG emissions.

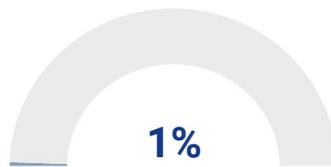
Fund Goal



2.7M

Combustion engine vehicles displaced with electric vehicles (~50 Mega tonnes (Mt) Co2)

Progress To Date



1%

856 tonnes reduction of CO2e in GHG Emissions



HYDROSTOR

hydrostor.ca

Toronto, ON

Fund I

Stage: Late

Hydrostor is a leader in Advanced Compressed Air Energy Storage (A-CAES), a technology uniquely suited to enable the transition to a fossil-free, more reliable electricity grid. A-CAES provides grid services that are not readily replicated by other storage technologies. The technology flexibly addresses bulk electricity system needs for dispatchable capacity, renewable integration and optimization, transmission deferral and ancillary services, and is ideal for use in remote applications for mines and large industrial operations. Hydrostor's solution delivers low-cost, long-duration bulk energy storage (hundreds of MWs, 4-24+ hours) that is synchronous and emission-free, and can be located where required by the grid, including the ability to replace retired fossil fuel plants and the need for a new transmission.

856 tonnes

CO2e reduced from 600 MWh of electricity displaced

1.6 M MWh/year

Projected MWh displaced between 2025-2027



SVX

sylvatex.com

San Francisco, CA

Fund II

Stage: Pre-Commercialization

Sylvatex developed a stable nanoparticle using renewable, plant-based non-toxic inputs with multiple industry applications, such as low carbon diesel or lithium-ion battery materials. Their technology, MicroX, is enabling a clean energy future by creating a step change in traditional production processes for both applications, with a current focus on optimization and scalability of cathode material. By delivering a cost saving process that uses fewer steps and reduces water and energy, SVX will be able to support the growing demand of electric vehicles and battery storage for a renewable future.

SVX's cathode production uses:

25%

Lower carbon footprint than traditional cathode processing

70%

Less energy used in cathode processing

50%

Less water used in cathode processing



Our Progress on Environment


carbonupcycling.com

Calgary, AB

Fund II

Stage: Pre-Commercialization

Carbon Upcycling Technologies developed a unique process that sequesters CO₂ emissions in the concrete production process. It uses low-grade, abundant feedstocks in its proprietary Mechanically Assisted Chemical Exfoliation (MACE) technology. CO₂ emissions are sequestered in materials such as fly ash and graphite, which are added into ready-mix concrete, precast concrete pieces, or on-site concrete mixtures to reduce the carbon footprint of the cement by up to 20%. Cement production accounts for ~8% of global greenhouse gas (GHG) emissions, primarily from chemical and thermal combustion processes involved in production. For every tonne of cement, ~0.95 tonnes of CO₂ are produced.

340 Mt

Reduced CO₂e emissions in the cement and concrete industry

10%

Cement reduction when CUT used in commercial projects

High Impact Potential Innovations: Synthetic Biology

At Amplify Capital we look for investments that can make a massive impact on society using a business model that can deliver outstanding financial returns. Currently, we are witnessing incredible innovations in science and technology and we're starting to see new businesses develop. Specifically, we are excited about the opportunities and applications of Synthetic Biology (SynBio).

SynBio tools can be used to modify microbial enzymes and enable their widespread application in various industries. Manufacturing industries from textile, food, construction, and agriculture are all evaluating SynBio applications to improve efficiencies and decarbonize the processes.

We are actively monitoring the space for investment opportunities and are already applying our growing knowledge in this sector to our investment process.

SynBio will play a key role in Amplify's Environment and potentially Healthcare investment thesis.

Amplify Portfolio Example:

ALT
TEX

ALT
TEX

Case Study: Why We Invested

Investment Date: 5/3/2021

B Corp Score: 68

Impact KPIs: GHG emissions reduction | Food waste diverted from landfills for use in fibre production | Reduced microplastic pollution and textiles in landfills.

Impact Thesis

Fashion is the second largest polluting industry in the world, accounting for 2.1 billion metric tonnes of GHG emissions in 2018 alone. Polyester accounts for almost 40% of total fashion industry emissions. Current alternatives, such as recycled polyester and natural fibers, help offset polyester production, yet they underperform in quality and fail to address the growing urgency for a more circular textile economy.

ALT TEX has developed a biodegradable and carbon neutral biosynthetic textiles re-engineered from food waste. The product has been tested to take only 7 months to biodegrade in a traditional landfill setting. Revenue growth will translate into the reduction of the production of traditional polyester.

At a glance, 1 garment made with ALT TEX:

1 Kg

Food waste saved

9 Kg

Of carbon emissions diverted

4 Kg

Of microplastic water pollution prevented

Our Investment Process

Alignment with the SDGs

ALT TEX materials prevent microplastic pollution and textiles from reaching landfill (SDG 6, Clean Water and Sanitation). ALT TEX materials use food waste to produce polyester-like materials (SDG 12, Responsible Production and Consumption). Replacing polyester with sustainable materials reduced GHG emissions (SDG 13, Climate Action).

Investment

ALT TEX aligns with Amplify's thesis to invest in solutions that innovate towards a circular economy to build a more resilient future. ALT TEX optimizes processes in the textile supply chain to make it a sustainable process.

The apparel and textile industries are increasing ESG responsibilities in their supply chain and operations as both regulations and consumers demand greater transparency and accountability along the entire value chain from suppliers to retailers.

Impact Due Diligence

What: ALT TEX is creating a sustainable synthetic fabric alternative re-engineered from food waste. The target product is a polyester-like textile that contributes to the fashion industry's circular economy.

Who Benefits: Replacing petroleum sourced polyester feedstock in the textile industry could help to accelerate the achievement of global climate neutrality targets. Underserved developing economies bear the brunt of manufacturing input waste, production waste and pollution.

How Much: Polyester accounts annually for 655M tonnes of GHG emissions and 7M tonnes of waste. In landfills, food gradually breaks down to form methane, a greenhouse gas that is up to 86 times more powerful than carbon dioxide.

Contribution: An environmentally sustainable polyester competitor like Alt Tex will push the fashion industry closer to a closed-loop system, with positive impact to both sourcing and the end of life for garments. With a synthetic-like fabric that is completely biodegradable at end of life, the Company is uniquely positioned to both divert food waste from landfills and reduce GHG emissions by closing the loop on textiles.

Our Impact Investment Methodology

Our impact strategy encompasses the full lifecycle of an investment. Amplify Capital incorporates the best practices of impact investing prior to our investment by selecting companies whose mission is directly tied to the UN Sustainable Development Goals, integrating the Impact Management Project Five Dimensions in our comprehensive impact diligence screen, and then supporting our portfolio in their B Corp assessments to achieve best practices in environmental, social and governance standards.

1 Thesis Alignment

Using our tailored impact frameworks, we identify seed-stage companies aligned with our investment thesis. These companies are mission driven, aligned with our [SDG](#) sector focus, and can deliver a significant social and financial return.



2 Screen for Impact

We screen for impact first by evaluating mission alignment with the UN Sustainable Development Goals and [Impact Management Project framework](#).

**IMPACT
MANAGEMENT
PROJECT**

3 Impact Diligence

We invest our capital, expertise, and strategic partners and advice to help portfolio companies progress and meet their financial and impact milestones. Using the IMP and the [Global Impact Investing Network's IRIS+](#), we tailor our impact diligence to identify large scale impact.



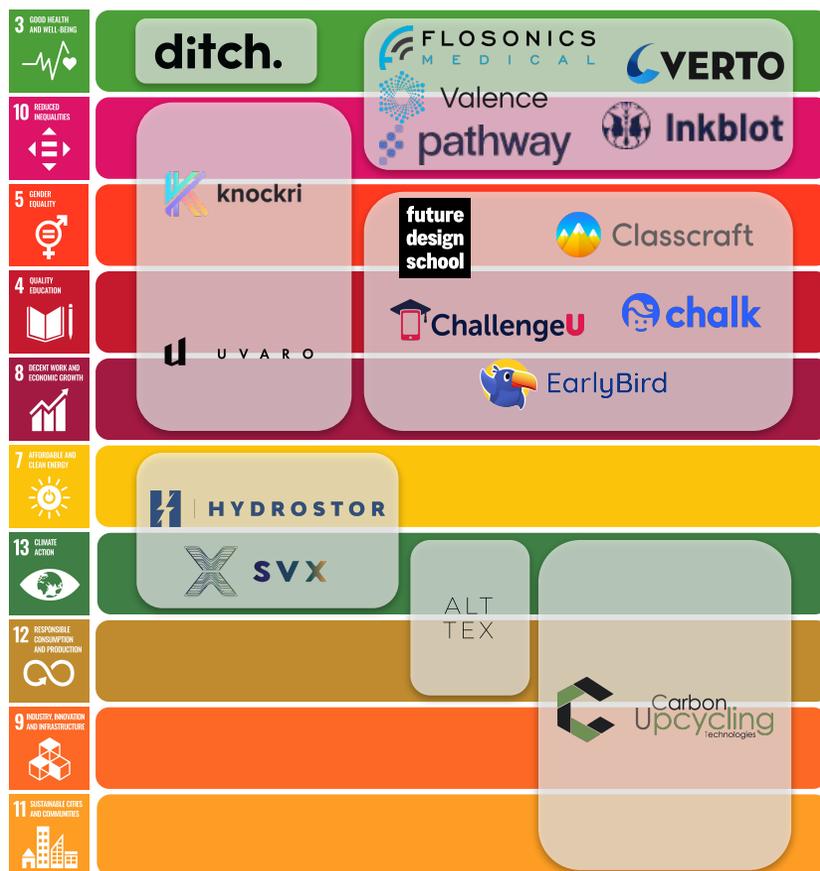
4 Impact Accountability

We measure portfolio companies' impact over our investment period using IRIS+ metrics. These metrics are unique to our portfolio companies' business model. This accountability leads to strengthened impact outcomes. We also work with our portfolio to perform the B Impact Assessment with the goal of becoming [B Corp Certified](#).



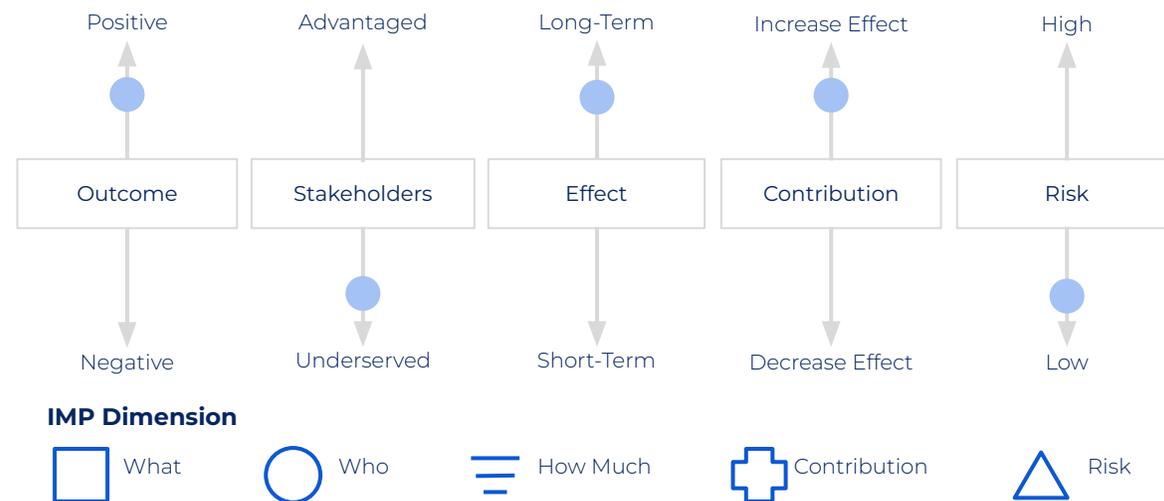
UN Sustainable Development Goals

When we first launched Fund I, we targeted three UN Sustainable Development Goals (SDGs) – Health, Education, and Environment. Over the investment period and through Fund II, we recognize our investment thesis is broader than those three and our investments tackle challenges across multiple. Amplify Capital portfolio companies map to 10 of the UN SDGs.



Impact Management Project

Amplify seeks companies that stand to create a deep impact. We ask ourselves if the solution is lifesaving vs. a band-aid. We aim to deliver a breadth of impact, and ask ourselves if the organization impacts many people and are those people underserved? Specifically, when seeking the right fit of organization for our portfolio, we employ the Impact Management Project's framework seeking the following impact profile for prospective portfolio companies:



AMPLIFY CAPITAL

invest with impact