

[Release | May 24, 2022]: Thrive Impact Fund expands into interior region of BC thanks to new partner and investors

Victoria-based, Thrive Impact Fund (TIF) is expanding their unique impact investment approach to benefit communities across BC. Thrive Impact Fund is a community-based loan fund investing in social and environmental organizations, projects and entrepreneurs that face barriers to accessing financing. Since launching in September 2021, TIF has made investments in non-profits and social enterprises in Victoria, Salt Spring Island, Comox Valley, and the Lower Mainland.

Due to a recent partnership with Purppl, based in Kelowna, Thrive Impact Fund will now expand to the Okanagan and BC Interior. Andrew Greer, Cofounder and Managing Director at Purppl, has joined the TIF Board and leadership team. Greer brings 15+ years of experience in social enterprise development, early-stage ventures, and business development.

This expansion was made possible with the investments from Interior Savings Credit Union, Vancity, and the Real Estate Foundation of BC. TIF provides investors with the opportunity to invest in BC communities for high impact and steady financial returns. TIF provides patient and flexible financing to help social enterprises succeed.

About Thrive Impact Fund Partners Scale Collaborative and Purppl

Since 2014, Scale Collaborative has been building capacity in impact organizations through coaching and consulting, and programs such as Thriving Non-Profits and Business Legacies Initiative. As experienced social enterprise leaders, the Scale team understands the financial challenges faced by social enterprises looking to grow.



Thrive Impact Fund was developed by Scale to address this challenge and realize investment opportunities that are currently overlooked and under-capitalized.

Purppl works with leaders to build the capability and capacity to implement sustainable business models and sustainable impact models through coaching, collaboration, and investing in people who build sustainable, long-term solutions to community, social, and environmental challenges. Purppl's team of Entrepreneurs-in-Residence has worked with 70+ social enterprises and social purpose organizations since 2015.

Quotes

"We are thrilled to have Andrew Greer and Purppl join the Thrive Impact Fund leadership team. TIF was developed as a place-based investment fund, and growth will come from partnerships with values-aligned organizations providing direct supports and services to local communities, organizations and social enterprises," said Kristi Fairholm Mader, Managing Director of Thrive Impact Fund.

"Organizations addressing our most pressing challenges have difficulty finding capital to develop and deepen their impact. TIF helps to close a capital gap for non-profits, social enterprise, and social impact businesses. Purppl is humbled to join TIF and invest throughout BC, especially the BC Interior," said Andrew Greer, Managing Director at Purppl. "We aim to be strong allies in building a sustainable, regenerative, and just economy and contribute to a future defined by collective wellbeing, equity, and the health of the air, land, and water."

"We are at the outset of a powerful movement towards greater purpose in business, where the core motivation of a business is to make the world a better place through the products and services it sells," said Trevor Tremblay, Chief Financial & Risk Officer of Interior Savings. "By combining mentorship with low-barrier financing, the Thrive Impact Fund will help socially-minded entrepreneurs in our region take their businesses and their impact to the next level."



“At the Real Estate Foundation of BC, we believe in investing for social and environmental impact, as well as a financial return,” said Mark Gifford, CEO of the Real Estate Foundation of BC. “We’re pleased to invest in the Thrive Impact Fund and support social enterprises contributing to sustainability and well-being in communities across BC.”

“Investing in organizations that advance positive social and environmental change is critical to Vancity’s vision of a transformed economy that protects the earth and guarantees equity for all,” said Andrea Harris, VP of Impact Strategy at Vancity. “We look forward to supporting the growth of the Thrive Impact Fund and working together to break down barriers and to provide organizations and entrepreneurs with needed capital.”

Contact

Emeline Le Guen

Impact Investment Manager

eleguen@scalecollaborative.ca

Thrive Impact Fund

