

15 June 2022

# Heritas Capital Annual Impact Report FY2021

Invest with purpose. *Impact* across generations.



**HeritasCapital**

# About Heritas Capital – Invest With Purpose, Impact Across Generations

**A leading PE/VC firm backing venture & early-stage growth companies in Asia with a core focus in Healthcare as well as Education and Technology.**



Since 2013, Heritas has been a capital markets services licensed A/I (Accredited / Institutional) fund management company regulated by Monetary Authority of Singapore, and currently oversees assets under management (“AUM”) of around US\$250 million.

Having built up an experienced investment team with complementary expertise and broad industry networks, Heritas has completed more than 40 investments since 2013 and has grown to become a leading impact investment platform backing venture & early-stage growth companies in Asia with a core focus in healthcare as well as education and technology.

Guided by our investment philosophy – Invest With Purpose, Impact Across Generations – Heritas backs innovative companies to become emerging champions and drive inclusive growth that improves the lives of local communities and environment, while delivering superior returns to investors. Heritas has demonstrated strong hands-on track record of originating, executing and managing investments.

Currently, Heritas manages venture capital, private equity and fund-of-funds investments into healthcare, education, and technology globally. Heritas’ hands on, institutional investment approach towards performance-driven business building complements its focus on creating positive outcomes on environment, society and governance (“ESG”) and impact across generations. We are mindful in stewarding the heritage that we are entrusted with, investing in sustainable social and environment solutions that like-minded family offices, corporates and other investors care about.

We are excited to have launched new Growth and Venture funds in 2021 and have committed these to align with our ESG / Impact Policy approved by our Board in 2020, integrating ESG considerations and impact assessment with reference to select UN Sustainable Development Goals (UN SDGs). These include providing and scaling access to quality healthcare, education and technology solutions that promote sustainability and wellbeing, for many generations to come.

## Foreword from Our CEO



Chik Wai Chiew  
CEO & Executive Director  
Heritas Capital Management  
Pte. Ltd.

The past year has proved challenging for many, with new waves of Covid-19 – in Singapore and worldwide. We observe lockdowns in many countries, where the public health crisis, due to the pandemic, have disrupted drastically the way we work and live.

Covid-19 has also widened existing inequalities and devastated lives and livelihoods. On the other hand, we also see the opportunity to reconstruct more sustainable growth paradigms. In the communities that we and our portfolio companies operate in, we see the need for better, and more accessible healthcare and education for all, and hence opportunities to accelerate and drive the adoption of novel solutions during and even after the pandemic.

At Heritas, we have built a strong track record of investing in high impact sectors within Healthcare, Education and Technology, and we are well positioned to accelerate innovation and adoption of new technologies and business models. We now have a strong pipeline of investment opportunities to deliver scalable access to affordable, quality healthcare and education across Asia, in line with UN SDGs.

In 2021, we launched our latest generation of impact funds, adding to our portfolio of funds managed to build a multi-stage impact investment platform. We aim to enable and catalyse impact investments for investors with different risk, reward and impact objectives.

This inaugural report will bring you through the journey that Heritas has taken through ESG and Impact, covering our investment processes and how we are integrating these principles and goals into our core business priorities. We also share several case studies to profile the impactful work of some select founders that we have the fortune to back.

This is our first attempt at an Impact report, and we acknowledge humbly that there are many areas to improve as we learn and evolve towards a better impact investment practice. We therefore welcome all your feedback.

We are thankful for the support of our investors and look forward to collaborating with more like-minded impact investors, founders and stakeholders to achieve sustainable commercial success as well as impact creation.

On behalf of all at Heritas, I hope you would enjoy reading this report, and join us on the exciting and rewarding journey of impact investing!

Sincerely,

*Chik Wai Chiew*

Chik Wai Chiew

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# Impact At Heritas Capital

# What We Have Done – Our Journey Through ESG / Impact

## Our Commitment to ESG / Impact

Heritas made a mindful decision in 2013 to allocate investment capital into the healthcare industry to support growth in access and quality within the sector. Our investment focus expanded to include other high impact sectors of education and technology in 2017, in line with the deliberate effort to raise awareness of and shift consciousness towards ESG opportunities over the years.

Heritas formalised our first ESG / Impact policy in 2020, following independent third-party review, setting out our processes and frameworks to integrate such considerations across our investment processes. To facilitate implementation, we have conducted extensive firm-wide ESG and Impact training sessions to enhance awareness and sensitivity to potential ESG risks and opportunities / Impact.

We are mindful that the ESG / Impact practice is ever evolving and are committed to regular review and improvements of our policy, frameworks and processes.



### Select Heritas' Investments



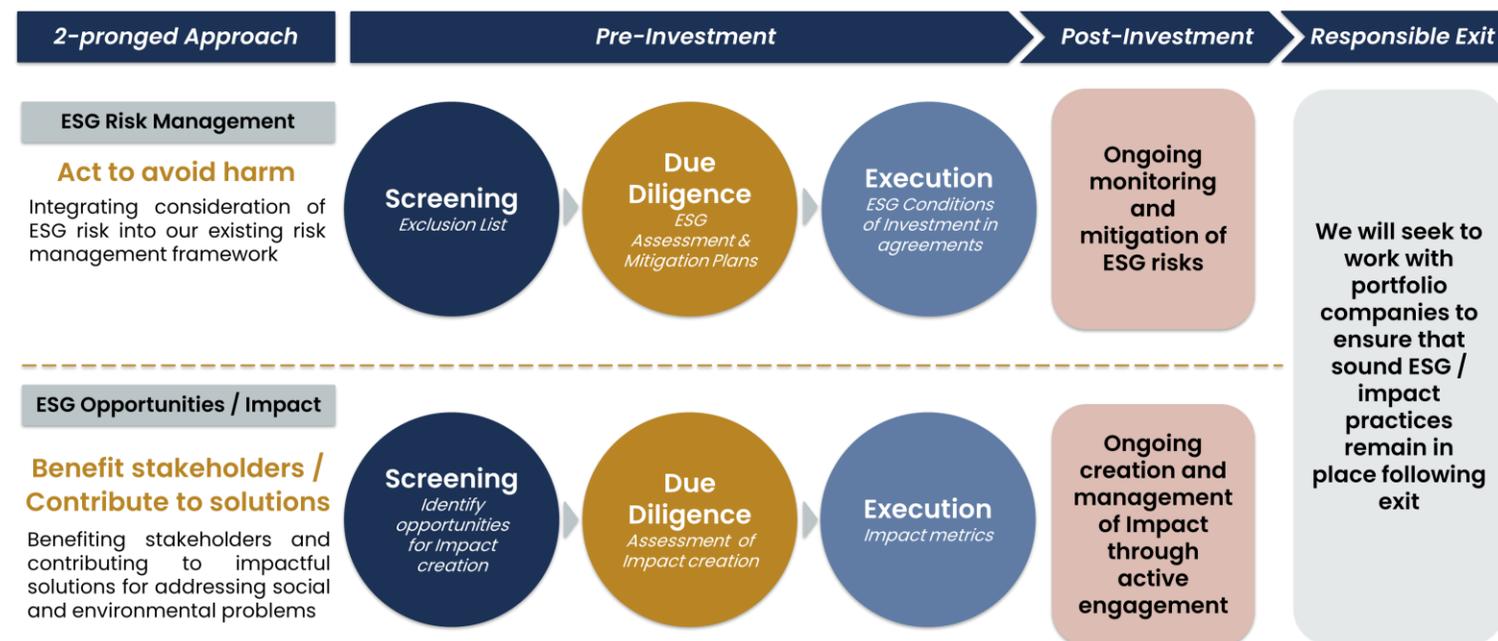
# Our ESG / Impact Approach

## Our Approach

Through Heritas' investments and active engagement with portfolio companies / funds and the wider stakeholder communities, Heritas seeks to advance the following:

- Assess, mitigate and monitor ESG risks
- Enhance ESG opportunities / Impact on all stakeholders (including employees and any affected communities) and the environment, as relevant and appropriate, and monitor ESG / Impact contribution to the best extent possible
- Review and improve decisions and processes based on the realization of ESG opportunities / Impact and lessons learnt

The below sets out our framework to integrate ESG / Impact into our investment processes:



## Our ESG / Impact policies and processes are:

- Aligned with / adapted from international standards adopted by leading stakeholders in this space
- Progressive in nature, where we are adapting and refining our frameworks and processes over time

## These policies and processes take reference from:

- Impact Management Project (IMP)
- United Nations Principles of Responsible Investment (UNPRI)
- IFC Operating Principles for Impact Management
- Sustainability Accounting Standards Board (SASB)
- MAS Guidelines on Environmental Risk Management for Asset Managers
- United Nations Sustainable Development Goals
- TONIIC Impact Framework
- The Global Impact Investing Network (GIIN) – IRIS+
- IFC Anticipated Impact Measurement and Monitoring (AIMM)

# The Opportunity

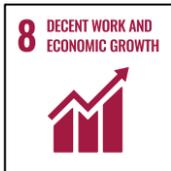
In line with Heritas' "invest with purpose, impact across generations" investment philosophy, Heritas aims to invest into high impact sectors such as healthcare, education and technology solutions in line with select UN SDGs, providing and scaling access to quality healthcare, education and technology solutions that promote holistic wellness and wellbeing.



Ensure healthy lives and promote well-being at all ages



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Strengthen the means of implementation and revitalise the global partnership for sustainable development

Our investment thesis across our 3 target sectors where we identify market opportunities:



## 1. Healthy Living

## 2. Lifelong Learning



## 3. Smart Platforms

# Our Strategy:

## 1. Healthy Living

We invest in Asian healthcare for more patient-centric solutions to address existing structural gaps, to support healthy living and to advance health and wellness by supporting new foods suited for a new era.

### Gaps in ~US\$2.7Tn Asian Healthcare Market

#### Rapidly Ageing Population

**~65%**

percentage of global elderly population in Asia by 2050; ; Elderly healthcare cost to grow 5x from 2015 to 2030

#### Rising Disease Burden & Poor Dietary Habits

**~75%**

cancer mortality rate in Asia vs. ~65% globally

**~60%**

of the world's diabetics are living in Asia; Asians are at higher risk of Diabetes due to dietary choices

#### Growing Middle Class Demanding Better Care

**3.5B**

number of middle class in Asia to grow from 2B to 3.5B by 2030, representing >65% of global middle class population

#### Shift in Payor Mix

**~40%**

of healthcare expenditure in Asia Pacific is out-of-pocket vs ~18% globally; Insurers / governments shifting to outcomes focused value-based healthcare

### Investing to Create Holistic Solutions for More Patient-Centric Care

#### Provider (Healthcare Infrastructure)

- Hospitals & clinic chains
- Home care services
- Diagnostic lab & medical equipments
- Healthcare worker education & training

#### Pharma

- Novel therapeutics
- Innovative medical devices to improve clinical outcomes
- Real-World-Evidence to enhance clinical trials

#### Provider



#### Pharma



#### Patient



#### Payor



#### Provider (Digital Health)

- Better post-acute care to reduce readmission rates
- Remote monitoring, telehealth consultations
- Early intervention through digital health e.g. mental health / diet coaching

#### Payor

- Integration / partnerships with insurers
- Corporate health & wellness solutions
- Food as medicine; healthier food alternatives / solutions

### Investing to Advance Health and Wellness Through New Foods

#### BETTER SOURCES OF FOOD

Innovative Ways Of Producing Healthy & Sustainable Food



#### BETTER NUTRITION FROM FOOD

Making It Easier To Eat Right



#### BETTER OUTCOMES FROM FOOD

Food As Medicine – Targeting Specific Health Conditions Via Food



# Our Strategy:

## 2. Lifelong Learning

We invest in Education to combat the urgent need for a more inclusive and equitable education system, and for reskilling and upskilling for professionals to obtain gainful employment, which we believe is crucial to reducing inequalities and improving livelihoods.

### Gaps in Education Market in Asia

#### Unmet Need for Access to Education

**~43m**

Illiterate youths in Asia-Pacific, representing 42% of the world's illiterate youths

**~446m**

Illiterate adults in Asia-Pacific, representing 60% of the world's illiterate adults

#### Overburdened Education Systems

**>40**

primary pupil-to-teacher ratio in Asia Pacific  
Vs  
23 globally

#### Increased Need For Upskilling / Reskilling

**~34%**

of students believe their schools are not preparing them for success in the job market given the widening skills gap

**>50%**

employees will require significant training by 2022

### Investing for More Inclusive and Equitable Education, Reskilling & Upskilling Opportunities



**Back New Delivery Models**

e.g. Online learning providers: One-to-one / many models, AR/VR learning



**Reinvent Skills & Jobs**

e.g. Professional Development/ MOOCs, Recruittech



**Enhance Ecosystem Support**

e.g. Learning Management Systems, Applicant Tracking Systems

# Our Strategy:

## 3. Smart Platforms

Heritas believes that more value can be unlocked through continued technological advancements and will be looking into opportunities in key focus sectors to leverage the use of technology to generate positive gains for the underserved populations, enable greater efficiency and productivity.

### Gaps / Opportunities in Technology

#### Large, Sustainable Productivity Gains

> **US\$20B**

can be saved by reducing manual processes by 10% in Asia Pacific

**76%**

of workers agreed digital tools help boost productivity

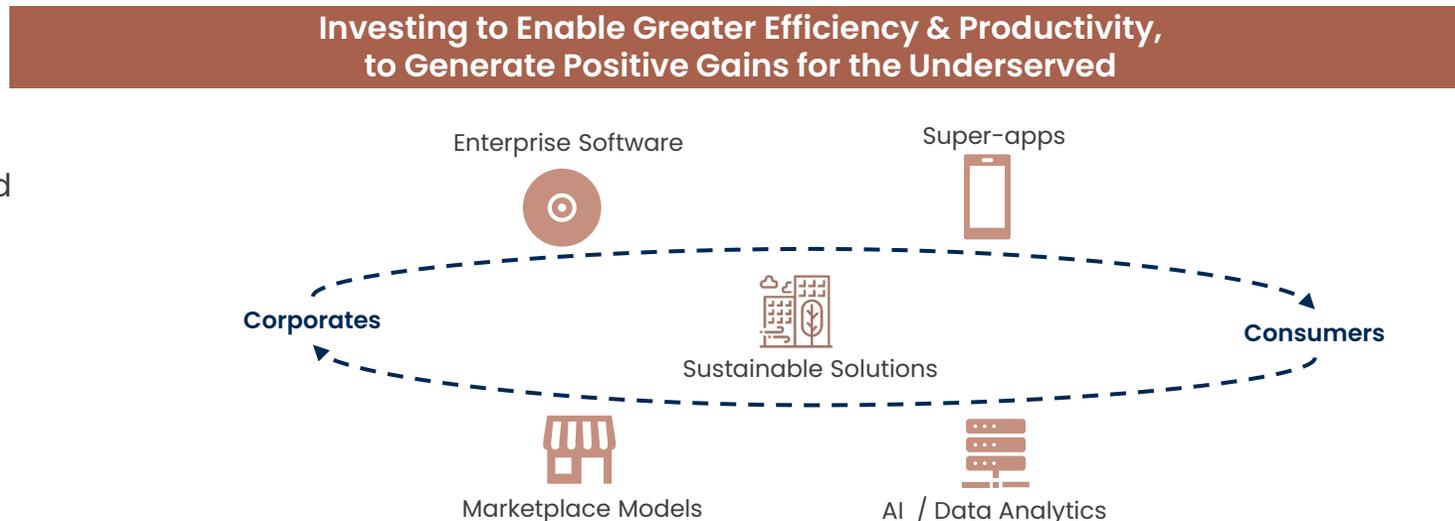
#### Covid-19 Increased Tech Adoption

> **50%**

of global digital consumers in Asia; Covid-19 has spurred a rapid rise in digital adoption

**~40%**

growth in Singapore's e-commerce traffic in 1H 2020 alone



The rise of innovative technologies is evident with its integration into all areas of a business across all industries, fundamentally changing how businesses operate and deliver value to customers.

Heritas looks to back investments deploying and developing artificial intelligence / data analytics, and super-apps platform solutions which enable greater efficiency and productivity, e.g.:

- Big data enhanced digital therapeutics or diagnostics or drug discovery;
- AI-powered bot in telehealth or language training;
- Smart mobility;
- Urban solutions;
- Regenerative agriculture

# Our Thesis for Impactful Change

We centre our investment theses on the following key drivers of impactful change, with corresponding metrics to monitor progress

## Shifting Consciousness, Raising Awareness

Gaps and challenges often persist due to a **lack of awareness** of underlying causes and possible solutions e.g. market failures due to externalities and mispricing

**Heritas' approach:** To support individuals and businesses to de-construct problems and re-perceive situations, thereby shifting individual and collective consciousness towards sustainable solutions

## Improving Quality

**Quality is often the next key challenge** in healthcare and education once primary access has been achieved. As emerging economies grow and disposable incomes rise, people's aspirations rise in tandem to expect better quality of healthcare and education.

**Heritas' approach:** To raise quality standards for better value-based healthcare and education outcomes, leading to better quality of life



## Increasing Access

Development challenges in healthcare and education are **centred on access**, not just only at the lowest economic income groups, but also the emerging middle class who do not see trickling benefits of economic growth passing on to their future generations.

**Heritas' approach:** To support a diversity of product / service offerings to enhance access to affordable healthcare and education

## Catalysing Market Developments Through Collaborative Partnerships

**Complex development challenges** require multiple stakeholders' consensus and co-ordination to execute sustainable solutions, without which systemic risks and failures tend to limit intended outcomes

**Heritas' approach:** To align and partner with like-minded stakeholders collaboratively towards catalysing wider market developments supportive of sustainable solutions

# Impact Investment Principles Underlying Our Impact Thesis

Heritas believes in three underlying principles that form the basis for success of our impact thesis, from constructing our impact thesis, to measurement of impact metrics and post-investment monitoring of our impact creation.



## Our Three Impact Investment Principles:

### **Intentionality**

- Making purposeful investments with a clear impact thesis at pre-investment.
- Measuring and monitoring of targeted impact goals and metrics achieved overtime.

### **Materiality**

- Focusing on what matters most within the impact thesis that can be meaningfully measured.
- Prioritizing the impact that can be achieved alongside commercial goals and financial returns.

### **Collinearity**

- Identifying and monitoring impact metrics that have a strong correlation with the achievement of commercial traction and financial performance.
- Aligning impact creation in line with business growth for sustainable achievement of impact goals and metrics.

# Driving & Creating Positive Impact Outcomes Across Our Portfolios, Serving Millions of Beneficiaries Across Asia Even Amidst Covid-19

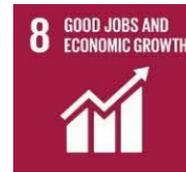
## Impact Created Across Our Portfolios

Covid-19 has highlighted and exacerbated challenges and unmet needs such as inaccessibility of healthcare and education with lockdowns and travel restrictions, and technology adoption has accelerated driven by government initiatives and the need to bridge these unmet needs.

Heritas has invested in companies that contribute to addressing these challenges, many of which in their own unique ways contribute to solving problems faced by the communities that they operate in.

Our portfolio companies have growing transformational reach and are making substantial and positive impact as they continue to deliver economically and socially important services across the region.

We see our role as value-adding investors supporting their business growth, and achievement of measurable impact. We are committed to work with our portfolio companies to encourage and track the development and growth of their impact over time.



### Investment Track Record:

**>40 Investments**  
Under management to date

**7 Countries Across Asia**  
Including Singapore, Indonesia, Vietnam, India, Hong Kong / China

**>USD 200M**  
Total capital invested to date

### Impact Achieved<sup>1</sup>:

**>30M Users**  
Provided with access to quality, affordable healthcare services annually

**>15M Learners**  
Provided with access to quality and affordable education services annually

**>10M Meals**  
Provided that are healthier / more nutritious for special needs, including diabetes and dysphagia, to date

### Business Growth Achieved<sup>1</sup>:

**>180% Revenue CAGR**  
Average revenue CAGR since investment

**~USD 500M**  
Total follow-on funding raised by portfolio companies to date

**~5X**  
Multiple of follow-on funding raised over initial investment deployed

Note: (1) Only for our direct investment portfolios, and where we are capable of measuring and tracking impact metrics  
Source: Public domain; company sources

# Select Case Studies



**Shifting Consciousness, Raising Awareness**  
of dysphagia and elderly nutritional needs

**20**

Number of articles published (written by speech therapists & founders)

**Increasing Access**

to better tasting, highly nutritious food safe for people with dysphagia

**>130,000**

Number of Meals Served in 2021

**>15**

Number of Nursing Homes, Community Care Hospitals and Private Hospitals Served

**Positive Feedback from Customers of GentleFoods**



“Have bought a couple of GentleFoods bento sets for my elderly mum who can only take soft food. She is quite fussy about her food and often took a couple of mouthfuls of her meals before returning it unfinished. It was heartwarming to see her enjoying and completing the tasty pureed bento meals from GentleFoods.”  
*Bobby, Caregiver*

**Increasing access to healthier and more delicious food solutions for people with dysphagia, restoring the joy of eating and enhancing nutrition for the elderly**

**About SilverConnect**

Dr Yiru Shen’s grandmother suffered from dementia in the final years of her life and had difficulty swallowing (dysphagia) but rejected all pureed foods because it was unfamiliar to her. Inspired by the emotional impact of her first-hand experience, Dr Shen founded SilverConnect with the hope of helping others cope with similar challenges. SilverConnect, through their operating brand GentleFoods, aims to enhance food and nourishment for the elderly, and enable people with swallowing difficulties to enjoy a wide variety of safe and tasty meals with their loved ones.

SilverConnect **develops ready-to-eat, texture-modified, molded pureed food using familiar Asian recipes, producing visually appealing, flavorful and highly nutritious meals in line with leading international safety standards for dysphagic foods.** This is in comparison to current pureed food solutions and “blender diets” for people with dysphagia which are lower in nutrition and look unappetizing, resulting in cases of malnutrition, weight loss, loss of appetite, and dehydration.

**Impact Creation**

Heritas invested into SilverConnect during the lockdown period in Singapore in 2020, where many in nursing homes and care facilities were stranded – visitors were banned, and meal catering services were strained due to a cap on workers. Seeing an unmet local, and possibly global need, we backed SilverConnect with the aim to **create greater awareness of dysphagia and elderly nutrition needs, and to increase access to nutritious and delicious food that are safe for their consumption.**

In 2021, SilverConnect developed a 90-day catering menu, with several snack and dessert selections, generating impact through **delivering over 130,000 hot meals to people with dysphagia in more than 15 nursing homes and community care hospitals in the year.** As a validation of their social impact, they were awarded the DBS Foundation Grant 2021, to help scale up production of texture-modified foods to serve more elderly with dysphagia and invest in R&D for new products.

Find out more about SilverConnect here: <https://www.mygentlefoods.com/>



## Healthy Living

# Alchemy Foodtech – Plant-based Fibre blends that Make Carbs Healthier; Providing Healthier Options Without Sacrificing Taste & Texture



### Shifting Consciousness, Raising Awareness / Collaborative Partnerships

over the benefits and availability of low GI carbohydrates alternatives

3

Number of Markets

>40

Number of Partners

### Increasing Access

to healthier food options with higher fiber content and lower GI, made with Alchemy Fibre™

>8 Million

Cummulative Number of Meals Served Made with Alchemy Fibre™

### Boon Tong Kee Chicken Rice Made Healthier with Alchemy Fibre Across All Outlets in Singapore

"We understand the struggles that diabetics face on a day-to-day basis ... many customers prioritise taste over healthier options. This means that diabetes will not be well managed, but we are unable to change to brown rice for Chicken Rice... that is why it was great we found an option in Alchemy Fibre"

Director, Boon Tong Kee



Raising awareness in the importance of eating healthier carbohydrates, providing consumers greater access and encouraging greater adoption of healthier and good tasting food with higher fibre content and lower glycemic index (GI)

### About Alchemy Foodtech

Diabetes is a global epidemic, and 60% of the world's diabetics are in Asia.

With a family history of diabetes, Alchemy Foodtech's co-founder, Alan Phua, was driven to formulate a solution that would allow consumers to enjoy refined carbs like bread or rice without the health repercussions.

Alchemy Foodtech launched **Alchemy Fibre™** after years of R&D, testing and clinical studies. The proprietary fibre blend **increase fibre intake** and **lowers the GI of carbohydrates**, and hence **lowers blood glucose levels upon consumption**. To top it off, the fibre blend **does not alter the taste or texture of the carbs**, allowing customers to enjoy the healthy benefits without sacrificing the tastes and textures of their favourite foods

### Impact Creation

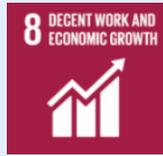
At Heritas, we believe in the importance of preventive care & wellness for healthy living. Through our investment in Alchemy, we seek to **shift the consciousness of the public towards healthier eating which can be achieved without having to change diets that sacrifice taste**. Upon the adoption of Alchemy Foodtech's solution, **Heritas seeks to support healthier living and better health outcomes for consumers**.

Since our investment, Alchemy has launched its Alchemy branded line of pre-mixes and Alchemy fibre blend offerings in 2020. They now work with more than 40 F&B partners and have expanded beyond Singapore, to the Philippines and the United States in 2021. To date, they have made **more than 8 million meals with Alchemy Fibre™**. The company is now expanding into Thailand and China which are sizeable markets with heavy carbohydrate diets. Alchemy was also awarded the DBS Foundation Grant 2021, to help automate their production line and enable outreach to financially disadvantaged individuals.

Find out more about Alchemy Foodtech here: <https://alchemyfoodtech.com/>



# Lifelong Education ConveGenius – Conversational-AI Edtech Platform Serving the Underserved Lower Income K-12 Student Population Across India



## Increasing Access

to quality and affordable educational content for learners in both rural and urban area

### >14 Million

Number of Students Provided with Access to Education Monthly

## Collaborative Partnerships

providing education catered to the different learners' needs

### 16

States Across India Reached

## Rajasthan Government Partners with ConveGenius to Strengthen Digital Learning Initiatives in All Schools

"We fully support and applaud the efforts by Rajasthan Government and ConveGenius in reaching out to millions of children via EdTech who otherwise could have dropped out of the education system."

Mrs. Aparna Arora, Principal Secretary, India's Department of Education



Providing the underserved, lower income K-12 student populations across India with access to quality education and supporting sustainable, impactful initiatives with government agencies, NGOs and corporates including Michael & Susan Dell Foundation

### About ConveGenius

With schools closed over prolonged lockdown periods during the pandemic in India, school children have spent many months out of school and suffered learning losses which may risk creating generational societal effects if not addressed.

ConveGenius initially operated via tablet-based learning solution, supported and sponsored by government agencies, NGOs and corporates including Michael & Susan Dell Foundation'. With Covid-19 lockdowns, they recognized that the socio-economic strata in rural India meant most of the families had only one smartphone. Understanding the situation, the company pivoted towards delivery of education through WhatsApp. **ConveGenius' fit-for-purpose EdTech solution tackles the learning crisis and gaps that have severely impacted students across India, especially for Tier 2 and 3 cities in India, providing the underserved lower income K-12 student population with access to affordable quality education.**

### Impact Creation

ConveGenius works with the government and public schools in India to roll out their platform to students across India. Our investment was made with the **intention of making quality education accessible and affordable to lower income groups across India.** ConveGenius' solution has **benefited more than 14 million students monthly** who would otherwise have been kept out of schools and missed out on education due to extended Covid-19 lockdowns. This also translates to 35 million daily conversations, catering across 10 different vernacular languages.

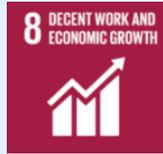
Not only does it provide students with access to education, ConveGenius' platform collects data insights and provides easy-to-read, real-time impact dashboards to both teachers, parents and students. With access to actionable data insights, teachers can better understand their students' needs. Prachi Windlass from Michael and Susan Dell Foundation reported that the platform **has shown improved learning levels by six to eight percent, demonstrating that with the right tools, children given access to ConveGenius' adaptive learning modules benefitted from improved learning outcomes.**

Find out more about ConveGenius here: <https://convegenius.com/home>



Note:(1) <https://www.dell.org/insight/convegenius-improving-learning-outcomes-india/>

# Lifelong Education Cakap – Online Learning Platform in Indonesia Seeking to Create Better Livelihoods for All Indonesians



## Increasing Access

to quality and affordable online courses for learners in both rural and urban area

**>1.5 Million**

Number of Learners Provided with Access to Education

## Improving Quality

of education/teaching and livelihoods for teachers

**>1,000**

Number of Local and International Teachers Empowered Through Cakap Teacher Academy

**Cakap Represents Indonesia at WEF 2022, Brings Nation's Commitment to Recover Economy Through its Edtech Platform**

"Hopefully, startups that we invite to [WEF] Davos, such as Cakap, are able to display concrete examples that technology is able to be part of a recovery and to build economic sustainability."

*Nurul Ichwan, Deputy Chairman for Investment Planning at Indonesia Investment Coordinating Board/BKPM*



**Increasing access to quality education through language and vocational skills training to both rural and urban populations in Indonesia, more recently backed by MDI Ventures' Centauri Fund & Mandiri Capital's Indonesian Impact Fund**

### About Cakap

Cakap was founded because of the founders' belief in education as a life-changer, hoping to elevate Indonesian's lives through skills enhancement. Cakap provides a platform to connect learners with experts, allowing learners to improve their skills on their terms, anytime and anywhere.

Exacerbated by Covid-19, 94% of learners in Indonesia lost access to education. Cakap, providing online language and vocational courses, through recorded videos and live sessions, helps bridge the gap in access to education by delivering face-to-face learning alternatives with the use of technology. **This solves the problem of the lack of access to high quality education, not only for learners in the big cities, but also for the whole archipelago of Indonesia, including third-tier cities and remote areas.**

### Impact Creation

Heritas backed Cakap to increase access to quality and affordable education, empowering people to improve their skills set. With the pandemic accelerating adoption of online education, **Cakap has benefited diverse stakeholders – training teachers, reskilling workers and helping children learn amidst the pandemic.** Committed to providing access to quality education in Indonesia, Cakap has **empowered more than 1.5 million learners.**

In August 2021, **Cakap launched Cakap Teacher Academy**, one of their social impact initiatives as a complete end-to-end digital platform solution to empower educators across the region, through training and certification, self-development and, employment within the Cakap ecosystem. Through Teacher Academy, Cakap has empowered **more than 1,000 local and international teachers** of various educational and professional backgrounds. Graduates of Cakap Teacher Academy will also have the opportunity to be recruited as Mitra Cakap<sup>1</sup>, **providing opportunities for local communities to earn 3 times of the average teacher income.**

Find out more about Cakap here: <https://cakap.com/en/>



Note: (1) Mitra Cakap refers to Cakap Partner/Teacher

# Heritas Cares

# Heritas Cares – Partnering Our Portfolio Companies To Impact The Community



Heritas Cares is a platform initiative by Heritas Capital to **raise awareness of unmet social needs** and to **catalyse positive impact to the community**

We do this through **partnerships with our portfolio companies** for the benefit of the local communities in which we operate

Heritas Cares hopes to **shift collective consciousness** and catalyse many more of our stakeholders **to create bigger impact, together**

## Heritas Cares Initiates Meals Donation During Chinese New Year 2021 in Partnership with SilverConnect and Alchemy Foodtech

5,000 meals to be delivered to nursing homes and daycare centres across Singapore



Chicken rice and duck rice made healthier with Alchemy Fibre, a slowly digestible carbohydrate comprising of its patented blend of plant-based ingredients

Heritas portfolio partners



Other select partners



SilverConnect's moulded pureed pineapple tarts for dysphagic patients



## Heritas Cares Contributed To Sponsoring of Tsao Foundation's Mid-Autumn Festival 2021 in Collaboration with Alchemy Foodtech

~300 beneficiaries of Tsao Foundation received mooncakes made with Alchemy Fibre



Heritas portfolio partners



Other partners



Low Sugar White Lotus Paste Mooncakes with Alchemy Fibre, a slowly digestible carbohydrate comprising of its patented blend of plant-based ingredients



# Invest with purpose. Impact across generations.

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