



JANN



M'ENTENDS-TU?

ANNUAL REPORT

Bell
FUND

2 0 1 9



SLO PITCH



UPGRADE MY STAY



LES FLEURISTES

SHORT-FORM SERIES / MEASURING SUCCESS

SHREDDERS OF METAL



BangerTV is a global brand with an engaged, heavy-metal fanbase in Canada and around the world. They succeeded in carving out a niche as a pre-eminent producer of high-quality, music-based content and have found a market, in the metal and hard rock community, that is largely underserved.

With Bell Fund's production and discoverability support, the first two seasons have done extremely well with combined views of almost 2 million on BangerTV's YouTube channel.

over 146,000
Facebook fans

240,000 **YouTube**
subscribers

over 26 million **YouTube**
video views from fans in
Canada, the USA, the UK
and beyond

A third, Bell Fund supported, season is now in production.

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CHAIR'S MESSAGE



NAVEEN PRASAD
CHAIR

Independent

Although it's certainly necessary for an organization to plan well before embarking on any major changes to its programs and services, it's only during the execution and delivery where we can see if goals are being met. So, while 2018 was a pivotal year where the Bell Fund introduced a slate of new pilot programs built from the ground up, 2019 was the year where the thesis was put to the test and programs were fully operationalized and projects delivered to the market.

We delivered new programs to support both digital series as well long form television. We focussed our resources on both scripted and unscripted content. Our new Slate Development program was a response to the many producers who asked for greater assistance to bring their great ideas to life.

Since the launch of our Pilot Programs our teams in Montreal and Toronto have worked tirelessly to support the creation of 299 projects from 134 independent production companies in both French and English, finding its audience across 19 Canadian broadcasters and 25 digital channels and platforms. We recently surveyed the producers of these projects requesting feedback on the pilot programs. We were very pleased that the response to the programs has been extremely positive.

Just as important to how much is produced, what is produced also remains a focus of the Bell Fund. Consistent with industry as a whole, we also continue to make diversity a priority. This includes gender parity, creators that represent our many diasporas as well as increasing our support for content from underrepresented provinces and regions.

In 2019 we committed over \$15,000,000 in support to French and English producers in Canada, bringing our total spends since inception in 1997 to over \$228,000,000 to help drive our industry.

Our mandate to encourage the production of world-class Canadian content could never have been achieved without the continual support of Bell TV. Their financial contribution enables us for which we are truly grateful. We are also very appreciative of the service and support provided by many of their executives. I extend my warm

C H A I R ' S M E S S A G E

thanks to our partners from BCE Kevin Goldstein, Clare Brown and Pierre Rodrigue as well as Payal Gabrani-Bahl and Dany Meloul who stepped down from our board in 2019. As volunteer Directors of BCE, they join the Independent Directors including myself who make up our full Board with a unified mindset to help creators create. Many thanks to those Independent Directors that includes our Vice Chair, Josée Daignault along with Denise Cooper, Johanne Saint-Laurent, Prem Gill as well as Suzanne Gouin who left us in 2019. All our board members have worked very hard and their contributions are well felt as we ensure The Bell Fund continues to fulfill its mandate.

Driven by a passion to create, Canada's content creators speak to and for all of us, so we exist to support them. In order to do that, beyond having the funds, the Bell Fund needs something just as important if not paramount: a dedicated team that is driven by a passion to help and support.

We are blessed to be led by Nancy Chapelle, an industry veteran who started in the independent production world but has dedicated much of her career helping other content creators succeed. Her stewardship in planning, organizing and executing all of the Bell Fund's activities is deeply appreciated by the Board and I'm sure by the industry overall. I'd also like to acknowledge and celebrate Claire Dion who retired from The Bell Fund this past year after over 2 decades working to represent our organization in the French market. As well, many thanks to Charles Zamaria, Suzanne Lacey, Chantal Côté, Isabelle Doré, Rachel Feldbloom-Wood and Mark Shapland who together, under Nancy, make up our lean but stellar operation that continues to be instrumental in the success of our national content.

On behalf of all of us, we look forward to continuing to serve you and your stories.

My best to you all,

Naveen Prasad
Chair & Independent Director

P R O G R A M S

P R O D U C T I O N

Short-Form Digital Series

Funds premium, original, digital video for online distribution to Canadian audiences and beyond ; specifically the production of fiction (drama, comedy and children's and youth, excluding animation) and non-fiction (documentary, factual, lifestyle) series.

TV

Supports the production of high-quality,market-driven series for Canadian broadcasters and beyond, in the genres of lifestyle, comedy and drama.

D E V E L O P M E N T

Slate Development

Supports independent production companies in building and diversifying their development slate, both in terms of number or projects and variety of platforms and media by offering financial support for the development and packaging of original "IP".

Webdocs Development

Supports development of original digital non-fiction. The content is expected to provide an in-depth analysis of a specific subject or point of view through the integration of interactive digital technologies and platforms (this program will no longer be available in 2020).

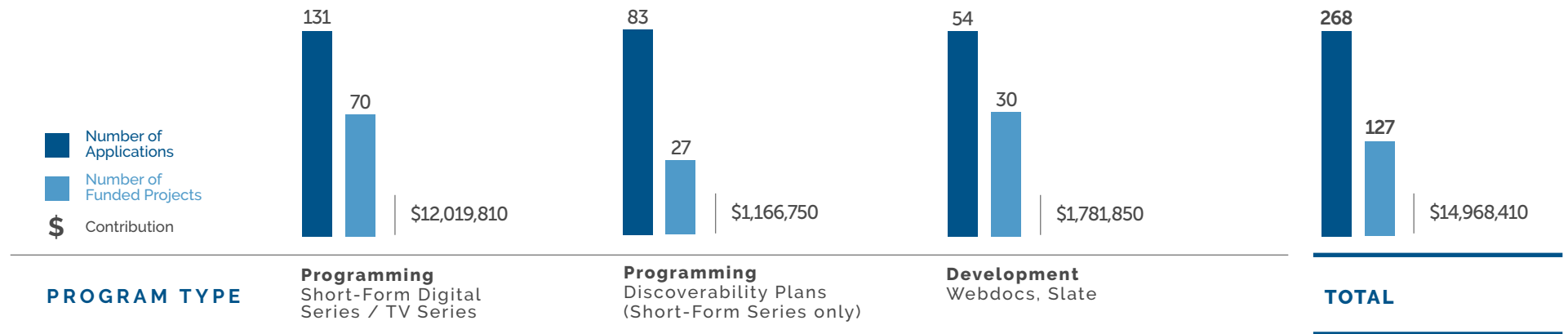
Industry Development

Supports organizations in creating informative programming, panels and workshops to engage in discussions and issues relevant to the state of the Industry as well as the promotion of Canadian companies and their content.

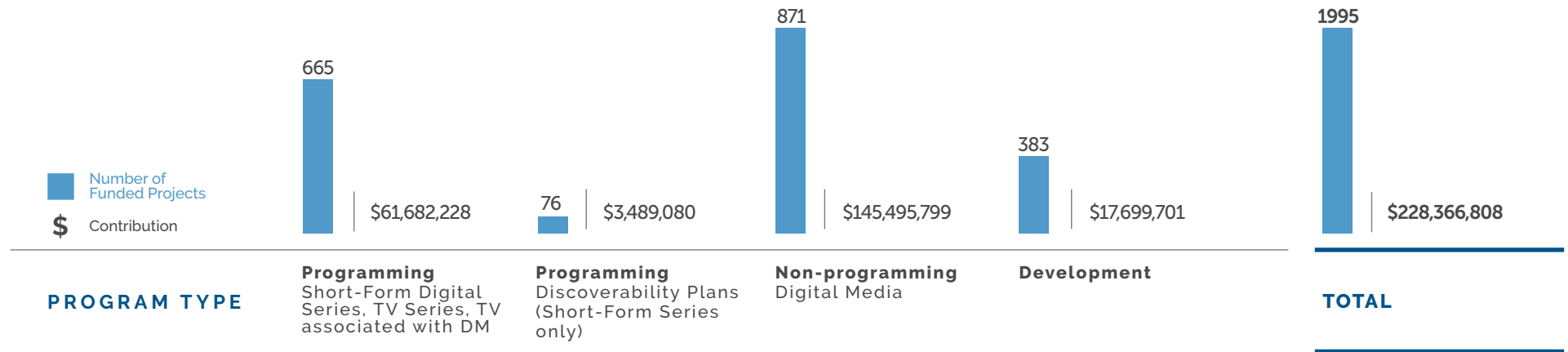
S T A T I S T I C S

2 0 1 9 I N R E V I E W

In 2019, The Bell Fund provided repayable and non-repayable contributions of just under \$15 million to 127 projects, supporting development and audio visual programming. Included in this were 27 short-form digital series with 27 accompanying discoverability plans, 43 series for broadcast television and 30 development slates/web-docs.

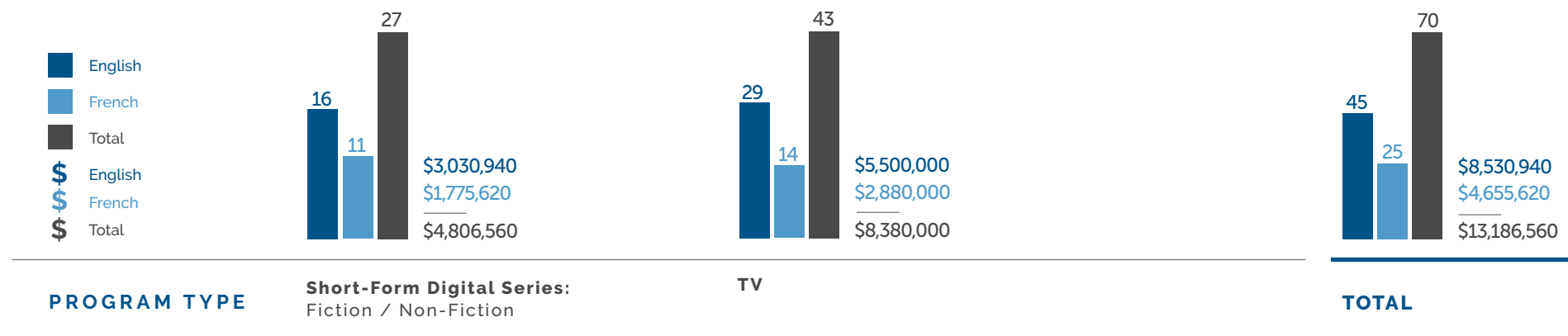


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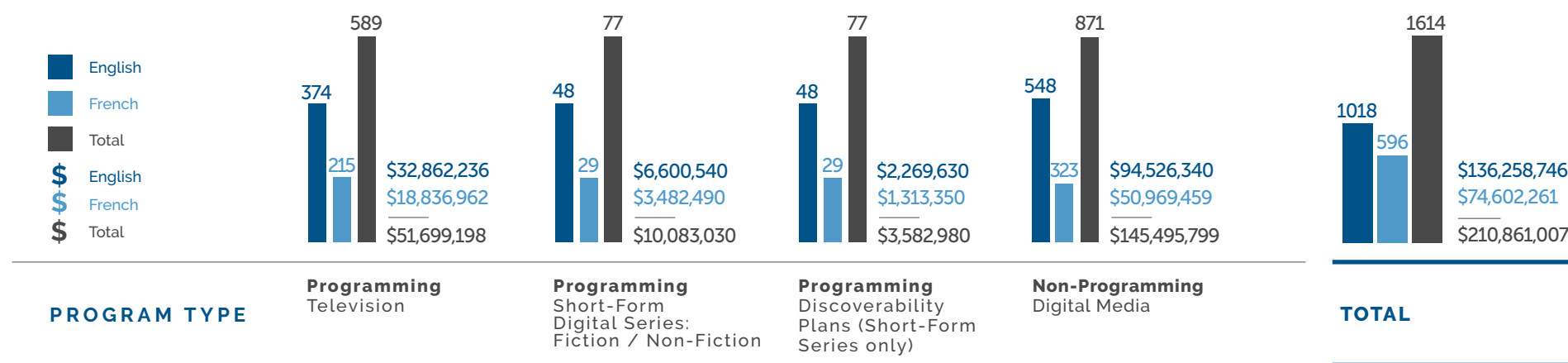


S T A T I S T I C S

P R O D U C T I O N P R O G R A M 2 0 1 9

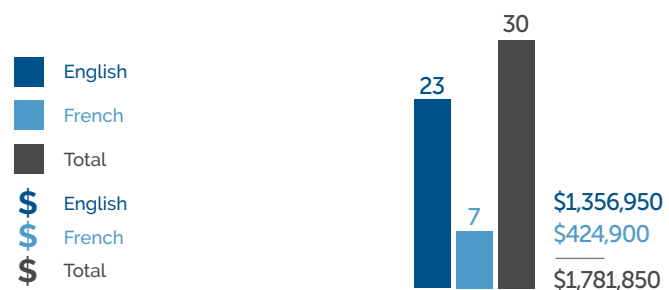


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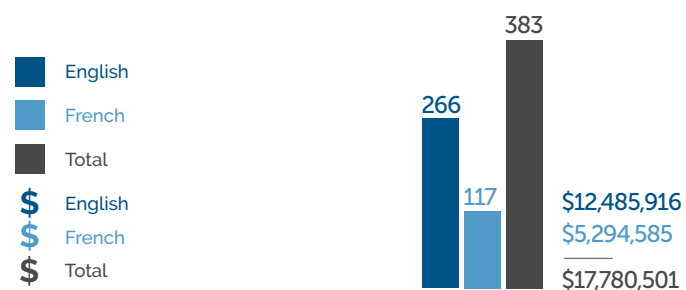
STATISTICS

DEVELOPMENT PROGRAM 2019

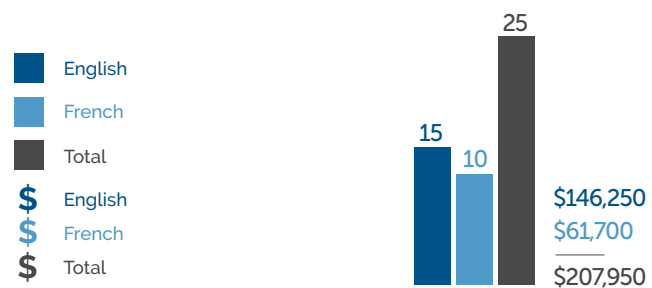


Slate/
Webdocs Development

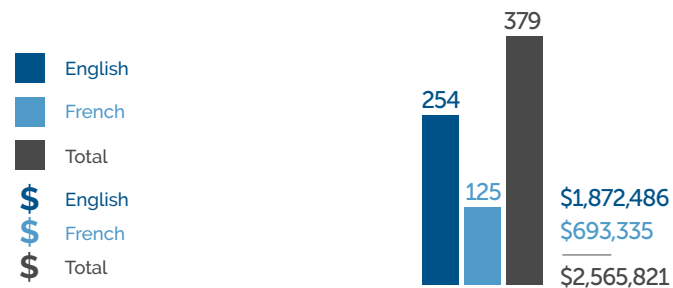
DEVELOPMENT PROGRAM 2001 - 2019



INDUSTRY DEVELOPMENT 2019



INDUSTRY / PROFESSIONAL DEVELOPMENT 2001 - 2019

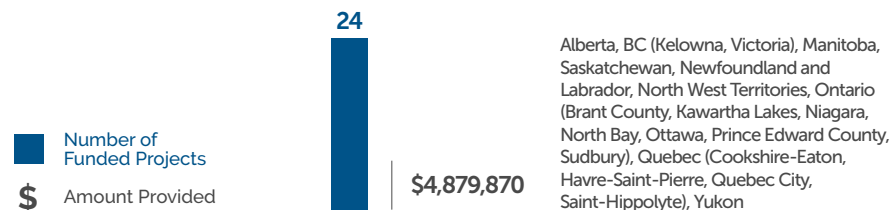


STATISTICS

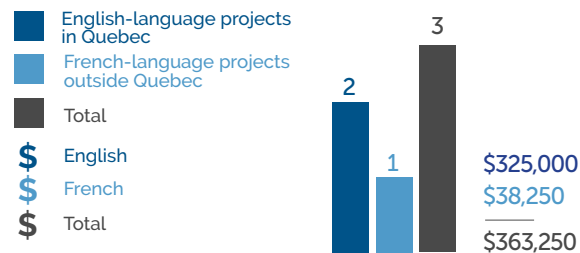
Numerous Canadian independent producers, broadcasters and digital platforms benefit from Bell Fund programs. Across the programs, two-thirds of all funding is distributed to English-language projects and one-third is distributed to French-language projects. At all times, the Board ensures that regional diversity and OLMC considerations are reviewed as part of the approval process.

PROJECTS IN REGIONS (OUTSIDE OF TORONTO, MONTREAL, VANCOUVER)

Almost 5 million dollars in funding supported the production of 24 programs outside of Montreal, Toronto and Vancouver.



OFFICIAL LANGUAGE MINORITY COMMUNITIES (OLMC)



MEASURING SUCCESS

The Bell Fund strives to be as transparent as possible; detailed program guidelines and assessment criteria are readily available on the Fund's website. While all funding decisions are made by the Board of Directors of the Bell Fund, such decisions are based on recommendations received from independent program evaluators. All evaluators are qualified industry professionals. The following assessment criteria are used when evaluating the potential success of a project before the Board is asked to approve the list of recommended projects.

Team, Content, Feasibility, Potential for Success, Discoverability Plan.

In addition, producers of short-form series are required to apply with a discoverability plan which outlines their audience engagement strategies and KPI's along with the strategies and tactics to achieve these. Currently though, there are no standardized data sets that the Industry uses to track the reach and impact of this content, therefore, unlike broadcast tv there are no industry benchmarks.

PROMOTION AND DISCOVERABILITY

Our Industry Development program supports organizations in creating informative programming, panels and workshops to engage in discussions and issues relevant to the state of the Industry as well as the promotion of Canadian companies and their content.



PROMOTION AND DISCOVERABILITY

Industry engagement - We regularly reach out to the industry by attending events across the country.



@Margaret Thompson

F U N D E D P R O J E C T S

S H O R T - F O R M D I G I T A L S E R I E S F I C T I O N

S H O R T - F O R M D I G I T A L S E R I E S N O N - F I C T I O N

T V P R O G R A M

S L A T E D E V E L O P M E N T

W E B D O C S D E V E L O P M E N T

SHORT-FORM SERIES / MEASURING SUCCESS

LA MAISON DES FOLLES

Reader's Award at
Canneseries in France

Best drama at
Bilboa Seriesland 2019



Short-form fiction series *La maison des folles* (Home Turf) achieved international success on top of being featured on two French-language broadcaster streaming platforms: tv5unis and telequebec.tv.

Written and directed by: **Mara Joly**
Produced by: **St Laurent TV**

Best Web Series and
Best Actress at
NYC Web Fest 2019

Best Web Series and Best
Supporting Actress at the
**Los Angeles Film
Awards 2019**

The Jury Award at
**Raindance Web
Fest 2019**

Two prizes at the
Gémeaux Awards 2019

La maison des folles is a dramatic comedy that tells the story of the unlikely sisterhood that forms in the beige half-basement of a foster home for "problem" teenage girls. Inspired by a true story, this series touched the hearts of international and local viewers alike, and led to important career opportunities for its creator. A second season for web and television is in the works.

Avocado Toast

An intergenerational sex comedy exploring the comforts and awkwardness of sex.

PC: **Guts and Gall Productions Inc.**
EP: **Jefferson Mappin, Brad Danks, Philip Webb, Katherine Frost**
P: **Charlie David, Heidi Lynch, Perrie Voss**
G: **Comedy**
CL: **Toronto, ON**
PL: **Toronto, ON / Muskoka, ON**
BP: **OutTVGo.com**



Band Ladies

A group of women, fed up and on the cusp of middle age, turn their book club into a punk rock band.

PC: **Moon Astronaut Studios**
EP: **Matt Campagna, Melissa D'Agostino**
P: **Kate Fenton, Dana Puddibombe, Molly Flood**
G: **Comedy**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **Highball TV**



Decoys

A comedic mockumentary that follows an array of deeply committed competitors as they strive to win the prestigious (in their minds) Northern Alberta Duck Decoy Carving Competition.

PC: **Counterfeit Pictures**
EP: **Dan Bennett, Shane Corkery, Anton Leo, David Pelech**
G: **Comedy**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **CBC Gem**



Detention Adventure season 2

Mystery and adventure strike again when three seventh grade nerds and the (former) school bully scour their Canadian town in search of a famous philanthropist's hidden gold.

PC: **LoCo Motion Pictures Inc.**
EP: **Lauren Corber**
P: **Ryan West**
G: **Children's Live Action**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **CBC Gem**



Dominos season 2

In this second season, which unfolds over a 48-hour period, we catch up with the troubled characters from Season 1 as they attempt to take charge of their lives and become better people.

PC: Deux par deux Production
P: Carolyne Boucher, Nolwenn Trillot, Véronique Charbonneau
G: Drama
CL: Montreal, QC
PL: Montreal, QC
BP: tv5unis.ca



Ghost BFF season 2

A dark comedy about two women-one alive, one dead-across space and time as they struggle to find themselves and right past wrongs.

PC: Babe Nation Films
EP: Vanessa Matsui
P: Katie Bird Nolan, Lindsay Tapscott
G: Dark Comedy
CL: Toronto, ON
PL: Toronto, ON
BP: Whohaha / Kinda TV - YouTube Channel



Gravestone: The Gambler

A gambler's dream of hitting the jackpot becomes his living nightmare.

PC: First Nations Films LTD.
EP: Graem Luis
P: Kelton Stepanowich, Derek Vermillion
G: Dark Comedy
CL: Edmonton, AB
PL: Edmonton, AB
BP: APTN.ca



Heavy Metal Hitchhiker

After finding his favourite metal band's guitar, Mitch decides to return it in hopes of proving to them that he's worthy of joining their tour as their new roadie.

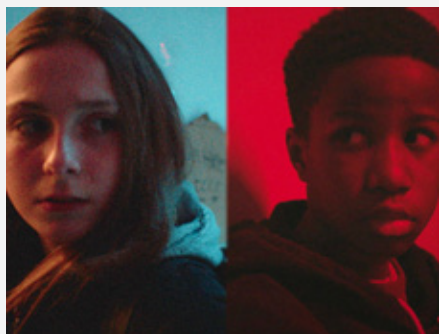
PC: Banger Films Inc.
EP: Sam Dunn, Scot McFayden
P: Brian Peco
G: Comedy
CL: Toronto, ON
PL: Toronto, ON
BP: BangerTV - YouTube Channel



Je voudrais qu'on m'efface

Montreal. A working-class neighbourhood. An apartment building. Three tragic childhoods collide. Melissa, Eddy, and Karine live in the same building, and must contend with circumstances that even adults struggle to overcome.

PC: **Babel Films**
P: **Félix Rose, Philippe A. Allard, Marco Frascarelli, Éric Piccoli**
G: **Drama**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **ICI Tou.tv**



La Dump season 2

Funny little puppets who, after being expelled from the United States for disorderly conduct, now live in a village called La Dump, located in Canada's sewers.

PC: **Jelly Bean Média**
P: **Maude Morissette, Lorraine Brassard**
G: **Comedy**
CL: **Montreal, QC**
PL: **Montreal, QC**



Le Killing season 2

The summer is looking promising for Clochette, until Glue makes an announcement that will really shake things up: the victor of this season's Killing will become the Chief Coordinator next summer.

PC: **Coproduction LaCorpKOTV**
P: **Louis-Philippe Drolet, Alain Chicoine, Louis Morissette, Mélanie Viau, Julien T. Chartier**
G: **Comedy**
CL: **Montreal, QC**
PL: **Boucherville, QC**
BP: **noovo.ca**



Les Fleuristes

On the eve of his retirement, reputed florist Ahmed hires his nephew Walid, an aspiring comic, to take over the family business.

PC: **Ugo Média**
P: **Patrick Bilodeau**
G: **Dramatic Comedy**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **telequebec.tv**



Slo Pitch

The captain of a slow pitch, beer league team tries to lead her team to their first ever victory.

PC: **Boss & Co Ltd**
EP: **Karen Knox, Gwenlyn Cumyn, Christina Jennings, Scott Garvie**
P: **Gwenlyn Cumyn, Karen Knox, Michael Schram, Paige Haight**
G: **Comedy**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **KindaTV - YouTube Channel**



Top Dogs : Homicides

Two detectives, despite their off-beat approach and goofy appearance, always manage to solve the murders they work on. As crazy as they may seem, their theories are always right, and verifiable!

PC: **Koze**
P: **Vincent Chabot**
G: **Comedy**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **noovo.ca**



“Thanks to the support of the Bell Fund, we were able to expand our production horizons, whether it be to access international markets, or digital platforms.”

- **Philippe-A. Allard**, producer
Rendez-vous télé

Animalogic season 5

In season five, paleo-illustrator Danielle Dufault, and Zoologist Jess Keating bring you up close and personal with the world's most amazing animals on a journey into the animal kingdom.

PC: **Blue Ant Media**
EP: **Sue Haas**
P: **Dylan Dubeau**
G: **Factual**
CL: **Toronto, ON**
PL: **Florida, the Yukon, the Maritimes, Japan, South Africa, as well as Ontario locations**
BP: **Animalogic - YouTube Channel**



Anna's Occasions

Baker Anna Olson shares her brand-new, occasion themed recipes to help make your next celebration both delightful and delectable.

PC: **TritonHQ**
P: **Sinéad Wills**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Toronto, ON / Niagara, ON**
BP: **Oh Yum with Anna Olson - YouTube Channel**



Citoyens du futur

A series about a group of young people who have a thirst for change. Faced with an ailing planet, they are willing to do whatever it takes to save it.

PC: **Picbois Productions**
P: **Karine Dubois, Marie-Pierre Corriveau**
G: **Documentary**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **savoir.média**



Collection Ré-créations season 2

A series of video workshops, featuring artists and their process, that explores creative disciplines and shares them with children... and adults alike!

PC: **Tobo**
P: **Florence Roche, Judith Beauregard, Isabelle Repelin**
G: **Documentary**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **bayam.tv**



Conte pis raconte

A series on youth literature. Presenting them as exquisite corpses, host Pierre-Yves Lord introduces viewers to short and long segments, authors, and illustrators that both children and their parents will love.

PC: **Saturne 5**
P: **Pierre-Yves Lord, Sophie Samson**
G: **Documentary**
CL: **Quebec, QC**
PL: **Quebec, QC**
BP: **ICI Tou.tv**



Coollest Thing I've Ever Made season 3

Featuring people with a passionate commitment and genuine excitement for engineering building extraordinary things.

PC: **Coollest Things Productions**
P: **Guy Georgeson**
G: **Documentary**
CL: **Ottawa, ON**
PL: **Ottawa, ON / Toronto, ON**
 & misc North America
BP: **Coollest Thing - YouTube Channel**



Farm Crime season 2

A true crime-style documentary series investigating unconventional offences in the world of farming and agriculture.

PC: **Big Cedar Films**
EP: **Geoff Morrison**
P: **Christina Carvalho, Geoff Morrison**
G: **Documentary**
CL: **Toronto, ON**
PL: **Halifax, NS / Lunenburg, NS**
 Port Medway, NS / Rural NB
 Collingwood, ON / Langley, BC
BP: **CBC Gem**



Objets cultes

With the help of a pool of contributors, Tamagotchis, Pogs, Lava Lamps, Polly Pockets, Game Boys, Furby's, and so many more iconic objects from that decade literally come back to life.

PC: **Zone3**
P: **Francis Laforest**
G: **Lifestyle**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **noovo.ca**



On parle de santé mentale

In season 3, *On parle de* tackles issues relating to mental health and psychological well-being. The series aims to shed some light on mental health and to give teens the reassurance, information, and tools they need to take care of themselves.

PC: Écho Média
P: Luc Châtelain, Sarah Châtelain
G: Factual, Youth
CL: Montreal, QC
PL: Montreal, QC
BP: telequebec.tv



Paddle Tales season 2

Follows World Champion kayaker, Ken Whiting, on an inspiring and adventure-filled journey exploring the world by canoe, kayak, stand up paddleboard, and raft while telling the stories of the unique people and places that he encounters.

PC: The Heliconia Press
EP: Brendan Mark
P: Ken Whiting
G: Factual
CL: Beachburg, ON
PL: Ottawa, ON / North West Territories
Solomon Islands, & Vanuatu
BP: PaddleTV - YouTube Channel



Shredders of Metal: Drum Edition season 3

The third season of the popular music competition series features heavy metal drummers facing off for the first time in an epic drumming competition before a panel of judges vying for the title of Ultimate Blaster.

PC: Banger Films
EP: Sam Dunn, Scot McFayden
P: Brian Peco, Sam Dunn,
Scot McFayden
G: Documentary
CL: Toronto, ON
PL: Toronto, ON
BP: BANGERTV - YouTube Channel



Upgrade My Stay

Two DIY gurus check-in to vacation rentals with a mission to transform the space using interior design hacks all before check-out time.

PC: The Sorry Girls
EP: Rebecca Wright, Kelsey MacDermaid
P: Daniella Emanuele
G: Lifestyle
CL: Toronto, ON
PL: Mono, ON / Toronto, ON
Kawartha Lakes, ON
BP: TheSorryGirls - YouTube Channel



“ The Bell Fund Slate program has been extremely beneficial to the growth and development of Oya Media Group. The company is now in its second year and has three full time personnel and two permanent part time personnel, working hard to advance our Slate forward. The Slate Fund projects are assisting us to form important, long term, content development strategies and strategic creative and business relationships ”



- Alison Duke,
Co-Founder/Producer
Oya Media Group

“ The Bell Fund has been an invaluable resource for FORTÉ in both our development slate and shows in production. The financing available has allowed us to tremendously expand our development slate from unscripted to scripted and animated projects. This funding has truly been a catalyst to trigger projects into production by attracting domestic, American and international partners to our show. ”

- Andrea Gabourie, Mitch Gabourie
Executive Producers,
FORTÉ Entertainment

Alerte Amber

Jonathan and Valerie are living every family's worst nightmare: their 12-year-old autistic son Eliot has disappeared. From that point on, the only thing that matters is the search to find him safe and sound. An Amber Alert is issued.

PC: **Productions Pixcom**
P: **Nicola Merola, Charles Lafortune, Sylvie Desrochers, Jacquelin Bouchard, Mario Clément**
G: **Drama**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **Groupe TVA (TVA)**



Backyard Builds season 3

An inspirational property show that transforms ordinary backyards into extraordinary spaces.

PC: **Frantic Films**
EP: **Kelly Wray**
P: **Jeff Peeler**
G: **Lifestyle**
CL: **Toronto, ON / Winnipeg, MB**
PL: **Toronto, ON**
BP: **Corus (HGTV Canada)**



Big Food Bucket List season 2

Follows host John Catucci on a one-of-a-kind food adventure across North America as he checks buzz-worthy, crazy, delicious food off his bucket list.

PC: **Lone Eagle Entertainment Ltd.**
EP: **Michael Geddes**
P: **Tanya Blake, Rachel Horvath**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Winnipeg, MB / Regina, SK
Saskatoon, SK / Kelowna, BC
Victoria, BC / Prince Edward
County, PE / Ottawa, ON & USA**
BP: **Corus (Food Network Canada)**



Bigfoot

America's favorite crypto-zoological hominid is recast as the modern-day everyman, struggling with eating disorders, casual cannibalism, pop culture, and philosophical quandaries.

PC: **Look Mom! Productions – Blue Ant Media**
EP: **Josh Bowen**
P: **Josh Bowen**
G: **Comedy**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **Blue Ant (A.Side TV)**



Boomerang season 5

A host of new adventures and misadventures awaits Patrick, Karine, Sylvain and Stephanie now that they are parents. Will three generations living under one roof go off without a hitch, or will it all just go to hell?

PC: **Encore Télévision**
P: **François Rozon, Vincent Gagné**
G: **Dramatic Comedy**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **Groupe TVA (TVA)**



Carnival Eats season 7

An inside look at the mouth-watering and outrageous foods famously found at fairs and carnivals, the wacky characters who create them and the culinary thrill seekers who devour and delight in them.

PC: **Alibi Entertainment**
EP: **James Hyslop, Jennifer Horvath**
P: **James Hyslop, Jennifer Horvath**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **USA**
BP: **Corus (Food Network Canada)**



C'est comme ça que je t'aime

The year is 1974. In the quiet suburb of Sainte-Foy, two couples in crisis drive their kids up to summer camp. Back at home, they have to face the tragic state of their marriages. Infidelities and betrayals are revealed. But in a society where divorce is still so rare, what will the Delisles and Paquettes do? They will become the deadliest criminals in the history of organized crime in the Quebec City region.

PC: **Productions Casablanca**
P: **Jean-Marc Casanova, Joanne Forgues**
G: **Dramatic Comedy**
CL: **Montreal, QC**
PL: **Montreal, QC / Quebec, QC**
BP: **Société Radio-Canada (ICI Tou.tv, ICI Télé)**



Clash season 2

Season 2 takes viewers one year further in these characters' lives. Robin is reeling from a broken heart... Jasmine's absence is making him suffer to no end: he's even dropped out of rehabilitation and school. When the young woman returns to Montreal with a secret, he does everything he can to win her over again.

PC: **Aetios Productions**
P: **Fabienne Larouche, Michel Trudeau, Sébastien Pigeon, Sylvie Lacoste**
G: **Drama**
CL: **Saint-Sauveur, QC**
PL: **Saint-Hubert, QC**
BP: **Bell Média (Vrak, Super Écran)**



Corner Gas Animated season 3

Corner Gas Animated brings back Dog River residents in a decidedly animated form, with new, wilder and weirder adventures 40 miles from nowhere.

PC: **Vérité Films**
EP: **Brent Butt, Virginia Thompson, David Storey**
P: **Virginia Thompson**
G: **Comedy**
CL: **Toronto, ON**
PL: **Toronto, ON / Vancouver, BC**
BP: **Bell Media (Comedy Network)**



Coroner season 2

Coroner, Jenny Cooper is tested emotionally and physically as she investigates suspicious deaths in Toronto.

PC: **Muse Entertainment & Back Alley Films**
EP: **A. Mitchell, M. Brebner, J. Prupas**
P: **Suzanne Colving Goulding**
G: **Drama**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **CBC**



Couple en chantier

Marie-Soleil Dion and Louis-Olivier Mauffette, two renovation newbies, have decided to renovate their house from top to bottom because it doesn't suit their needs. Luckily, they will have a designer and a contractor to guide them and help complete the project.

PC: **Zone3**
P: **Brigitte Lemonde, André Larin**
G: **Lifestyle**
CL: **Montreal, QC**
PL: **Boucherville, QC**
BP: **Bell Média (Canal Vie)**



Doomsday Brothers

In a mutation-riddled post-apocalypse, two dysfunctional survivalist brothers are hired to become protectors of their rural hometown. Their best hope lies in finding a secret military super-bunker that could ensure the town's survival for the next 200 years.

PC: **Portfolio Entertainment**
EP: **Lisa Ofman, Joy Rosen, Alain Dagenais**
P: **Lisa Ofman, Joy Rosen, Alain Dagenais**
G: **Comedy**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **Corus (Teletoon)**



Family Law

Lawyer and recovering alcoholic Abigail struggles to put her career and family back together after hitting rock bottom.

PC: **Seven24 Films**
EP: **Tom Cox, Jordy Randall, Susin Nielsen, Erin Haskett**
G: **Drama**
CL: **Calgary, AB**
PL: **Vancouver, BC**
BP: **Corus (Global TV)**



Farmhouse Facelift

Sibling duo Carolyn and Bill, are using their construction and design expertise to restore homes for clients in rural towns, one farmhouse at a time.

PC: **Sonar Canada Inc.**
EP: **Vincenzo Lettieri**
P: **Jen Dick**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Brant County, ON**
BP: **Corus (HGTV Canada)**



File d'attente season 2

Follows two multigenerational groups. Burned in love, beaten down by fate, or struck with illness, all of the protagonists are forced to evolve, whether while waiting in line, or with their expectations of life, or in their personal relationships.

PC: **ComediHa!**
P: **Sylvain Parent-Bédard, Agnès Abbo, Lenny Jo Goudreau**
G: **Drama**
CL: **Quebec, QC**
PL: **Quebec, QC**
BP: **TV5/Unis (Unis TV)**



Handmade Hotels season 2

Host Katie Herbert explores homes that have been transformed into short-term rental destinations giving viewers an aspirational jaunt through a multitude of unique spaces.

PC: **Architect Films**
EP: **Tanya Linton, Mike Sheerin**
P: **Joanne Virgo**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **Blue Ant (Makeful)**



Holmes Family Effect

Mike Holmes and his family lend their talents and their hearts to renovate, rebuild and transform buildings alongside heroic young people looking to build a better tomorrow.

PC: **Restovate**
EP: **Mike Holmes, Michael Holmes**
P: **Grant Greschuk**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Greater Toronto Area, ON**
Vancouver, BC
BP: **Bell Media (CTV)**



Hudson and Rex season 2

Set in St. John's, Newfoundland, this action-packed police procedural focuses on the partnership between a dedicated detective, and his extraordinary partner, Rex, a German Shepherd. Together, Rex and Charlie combine their individual skills to solve the most puzzling crimes.

PC: **Shaftesbury Films**
EP: **Christina Jennings, Scott Garvie, Paul Pope**
P: **Paul Pope, Julie Lacey**
G: **Drama**
CL: **Toronto, ON / St. John's, NL**
PL: **St. John's, NL**
BP: **Rogers (City, FXX)**



I Do, Redo

This non-typical wedding show tracks Jessica Mulroney as she offers another chance to say, "I do" to deserving couples whose first weddings were ruined by forces out of their control.

PC: **Insight Productions**
EP: **John Brunton, Erin Brock, Jessica Mulroney, Jay Peterson, Randy Lennox**
P: **Erin Brock**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **Bell Media (CTV)**



Island of Bryan season 2

Bryan and Sarah Baeumler renovate a run-down beachfront resort in Bahamas with only six months left before the grand opening of tourist season.

PC: **Si Entertainment**
EP: **Frank Halbert**
P: **Annelies McConnachie-Howarth**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Bahamas**
BP: **Corus (HGTV Canada)**



Jann season 2

Music superstar Jann Arden is trying to make ends meet Air BnBing her house to famous Canadians, while also trying to revive her stalled music career.

PC: **Seven24 Films**
EP: **Jann Arden, Tom Cox, Jordy Randall, Andrew Barnsley**
P: **Brian Dennis**
G: **Comedy**
CL: **Calgary, AB**
PL: **Calgary, AB**
BP: **Bell Media (CTV)**



Jérémie season 5

While the lifeguards are all setting out on their own paths, Phil's sudden and severe stroke turns their lives upside down. They have no choice but to unite forces once more.

PC: **Zone3**
P: **Brigitte Lemonde, André Larin, Diane England**
G: **Drama**
CL: **Montreal, QC**
PL: **Saint-Hippolyte, QC**
BP: **Bell Média (Vrak)**



L'Échappée season 4

Outraged at their kids' situation, the parents band together against the centre's staff. The new director has his work cut out for him to appease them. Noémie's return is the perfect opportunity to reveal Clément's secret about Brigitte's birth.

PC: **Amalga Créations Médias**
P: **André Dupuy**
G: **Drama**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **Groupe TVA (TVA)**



Le Phoenix

At age 50, with a grown family, a renovated home, and an established career, would you have the guts to leave it all behind to live the van life with your bestie? This is the road trip that Mumu and Loulou are taking; two crazy ladies who need a change of scenery, one to clear her mind, and the other, to fill her heart.

PC: **Productions Casablanca**
P: **Joanne Forgues, Charles Ohayon, Jean-Marc Casanova, Catherine Faucher**
G: **Dramatic Comedy**
CL: **Montreal, QC**
PL: **Montreal, QC**
Havre-Saint-Pierre, QC
BP: **Corus Média (Séries+)**



Les héros de la réno

Mathieu Baron, Félix Ménard and Érik Maillé turn a renovation nightmare into a dream come true. *Les héros de la réno* will boost families' initial budgets and drastically change their lives.

PC: **Zone3**
P: **Brigitte Lemonde, André Larin, Francis Laforest**
G: **Lifestyle**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **Bell Média (Canal Vie)**



Letterkenny season 5

The residents of Letterkenny belong to one of three groups: the Hicks, the Skids, and the Hockey Players, who are constantly feuding with each other over seemingly trivial matters that often end with someone getting their ass kicked.

PC: **New Metric Media**
EP: **Mark Montefiore**
P: **Kara Hafidson**
G: **Comedy**
CL: **Garson, ON**
PL: **Sudbury, ON**
BP: **Bell Media (Comedy Network)**



Letterkenny season 6

The residents of Letterkenny belong to one of three groups: the Hicks, the Skids, and the Hockey Players, who are constantly feuding with each other over seemingly trivial matters that often end with someone getting their ass kicked.

PC: **New Metric Media**
EP: **Mark Montefiore**
P: **Kara Hafidson**
G: **Comedy**
CL: **Garson, ON**
PL: **Sudbury, ON**
BP: **Bell Media (Comedy Network)**



L'heure bleue season 4

When Veronica returns, so does the past. Raphaël and Bernard let their guard down and fall under her spell. Thomas and Charles are also reunited. Clara withdraws her complaint and agrees to a custody arrangement.

PC: **Duo Productions**
P: **Anne Boyer, Michel d'Astous**
G: **Drama**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **Groupe TVA (TVA)**



Making It Home With Kortney and Dave

Kortney and Dave Wilson help homeowners make strategic moves with their money by using their flipping expertise to turn a newly purchased fixer-upper into the home of their dreams.

PC: **Scott Brothers Entertainment**
EP: **Josie Crimi, Katie Ruttan-Daigle, Drew Scott, Jonathan Silver Scott**
P: **Dora Fong**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Toronto, ON / Nashville, TN**
BP: **Corus (HGTV Canada)**



Mary Makes It Easy

Hosted by MasterChef Canada winner Mary Berg, this series demystifies the cooking process by showing viewers how to cook and entertain in an easy and stress-free way.

PC: **Boat Rocker Media**
EP: **Cathie James, Lesia Capone, Allison Grace**
P: **Jackie Frank, Marike Emery**
G: **Lifestyle**
CL: **Toronto, ON**
PL: **Toronto, ON**
BP: **Bell Media (CTV)**



M'entends-tu? season 2

M'entends-tu transports us into Ada, Fabiola and Carolanne's universe, all three of them from extremely difficult social circumstances. We laugh at their missteps, cheer for their wins, and cringe at their poor choices. Friendship, music, and laughter are the only weapons they have to face the violence and challenges of their daily lives. We follow these friends as they try to figure it out, in a Montreal that isn't doing them any favours.

PC: **Trio Orange**
P: **Carlos Soldevila, Annie Sirois**
G: **Comedy**
CL: **Montreal, QC**
PL: **Montreal, QC**
BP: **Télé-Québec**



Mirage

Set against the backdrop of a futuristic cityscape, this unusual spy thriller features a world of fabulous wealth and opportunity that hides a much darker and sinister side.

PC: **Cineflix**
EP: **Pablo Salzman, Andre Barro**
P: **Pablo Salzman, Andre Barro, Christine de Bourbon Busset, Lynn van Rooyen**
G: **Drama**
CL: **Montreal, QC / Quebec, QC Paris, FR**
PL: **Montreal, QC / Quebec, QC**
BP: **Super Channel, Super Ecran**



Premier Canadian chefs (and best friends) Rob Rossi and Craig Harding are heading out on their final culinary adventure together to the island of Sicily, with its dazzling diversity of landscapes and culinary treasures.

Chuck is going to die. The rare disease he's suffered from since childhood is progressing. It's the beginning of the end for Chuck, but it's also far from over. So much so, that following his diagnosis, he and his girlfriend Delphine have made a huge decision: to live life to the fullest while they still have time, doing everything they want, without ever thinking of the consequences.

Season 4 returns to the engaging and sexy world of *Private Eyes*, featuring two strong and forever-competing characters investigating high-stakes cases of the week.

Drew and Jonathan Scott tackle full-scale renovations and turn houses into forever homes—places where families can put down roots and spend their lives.

Save My Reno season 3

Sebastian Clovis and Samantha Pynn are the dynamic new duo of home reno dream-makers; a fun-loving and savvy builder-designer team who help tapped out homeowners transform struggling spaces into spectacular places.

PC: Great Pacific Media
EP: Blair Reekie, Mark Miller, David Way, Sebastian Clovis
P: Tom Chenoweth, David Way
G: Lifestyle
CL: Vancouver, BC
PL: Toronto, ON
BP: Corus (HGTV Canada)



Scott's Vacation House Rules

With years of smart real estate investing and renovation experience, real estate expert and contractor Scott McGillivray offers the ultimate road map to renovation and rental success.

PC: McGillivray Entertainment
EP: Angela Jennings
P: Rob Scott
G: Lifestyle
CL: Toronto, ON
PL: Southern and Northern Ontario
BP: Corus (HGTV Canada)



The Trickster

Jared, an Indigenous teenager struggling to keep his dysfunctional family afloat, starts seeing weird things. It's not crazy, it's inherited magical abilities from his real dad, Wade, the Trickster.

PC: Sienna Films
EP: Jennifer Kawaja, Julia Sereny, Michelle Latimer, Tony Elliot
P: Matt Code
G: Drama
CL: Toronto, ON / North Bay, ON
Vancouver, BC
PL: North Bay, ON / Kitimat, BC
BP: CBC



Unsettled

When urban Indigenous power-couple Darryl and Rayna Michon uproot their family, abandon their affluent lives in Toronto and move home to the Rez, everything they've worked for is compromised, including their marriage.

PC: Redcloud Studios & Distinct Features
EP: Jennifer Podemski, Derek Diorio, Kathy Avrich-Johnson, Janice Dawe
P: Jennifer Podemski, Derek Diorio, Geoff Ewart, Sarah Fodey
G: Drama
CL: North Bay, ON
PL: North Bay, ON
BP: TVO & APTN



Week-end de bois season 4

Peter Macleod invites two artists who know each other from the artist colony to his rustic chalet to share the pleasures of his cottage life with them.

PC: **Attraction Images Productions**
P: **Marleen Beaulieu,
Marie-Élaine Béliveau,
Martin Métivier**
G: **Lifestyle**
CL: **Montreal, QC**
PL: **Cookshire-Eaton, QC**
BP: **Bell Média (Z Télé)**



Wynonna Earp season 4

Reckless and reluctant gunslinger Wynonna Earp and her team of outmatched outsiders return to face monsters, revenants and their biggest fears as they fight to take down the demon who cursed the Earp family before he destroys the Ghost River Triangle – and the world.

PC: **Seven24 Films**
EP: **Paolo Barzman, Jordy Randall,
Brian Dennis, Emily Andras**
P: **Brian Dennis**
G: **Drama**
CL: **Calgary, AB**
PL: **Calgary, AB**
BP: **Bell Media (CTV - Sci-Fi)**



“ The Bell Fund has allowed us to continue writing scripts in order to develop a rich and meaningful project. We were also able to start our casting search. ”

- **Josée Vallée**, Vice president, production and operations, Executive Producer Datsit Sphère

*Moteliers withdrawn January 2020

PC: Production companies / EP: Executive Producers / P: Producers / G: Genre / CL: Company Locations / PL: Production Locations / BP: Broadcasters/Platforms
All projects must be closed-captioned with described video.

Aircraft Pictures Ltd.

P: Andrew Rosen
G: Family Series
CL: Toronto, ON
MI: Family Channel

Cineflix Studios Canada Inc.

P: Brett Burlock, Peter Emerson
G: Sci-Fi Series
CL: Toronto, ON
MI: Cineflix Media Inc.

Epic Story Media Inc.

P: Alex Bar, Ken Faier, Marlene Schmidt, Phil Ivansuic, Peter Ricq
G: Children's Action Series, Children's Sci-Fi Series, Pre-school Series
CL: Toronto, ON
MI: DHX Media

Anaid Productions Inc.

P: Margaret Mardrossian, Helen Schmidt, Ed de Rivaz
G: Documentary Series
CL: North Vancouver, BC
MI: Knowledge Network

Connections Productions

P: Chris Goguen, Marcel Gallant, Marc Savoie
G: Documentary Series, Dramatic Mini-Series
CL: Bedford, NS
MI: TV5/Unis, Connect3

FORTE Entertainment Inc.

P: Andrea Gabourie, Mitch Gabourie, Jennifer Pratt, Sebastian Cluer
G: Children's Series, Competition Series, Lifestyle Series
CL: Toronto, ON
MI: Netflix, DHX, Bell Media

Artemis Pictures

P: Joan Jenkinson, Barbara Willis Sweete, Susanne Ritzau
G: Sci-Fi Series, Mystery Series
CL: Toronto, ON
MI: ZDFe

Datsit Sphère

P: Jocelyn Deschênes, Bruno Dubé, Josée Vallée, Sophie Pellerin, Sylvie Gaudreault
G: Drama Series
CL: Montreal, QC
MI: Groupe TVA

Headspinner Productions.com

P: Ken Cuperus, Michelle Melanson
G: Drama Series
CL: Toronto, ON
MI: Corus Entertainment, Global/W/Entertainment One

Boat Rocker Media Inc.

P: David Fortier, Ivan Schneeberg, Kerry Appleyard, Julie Puckrin, Hannah Moscovitch
G: Thriller Series, Drama Series
CL: Toronto, ON
MI: Boat Rocker Rights Inc.

Entertainment One Television Productions Inc.

P: Jocelyn Hamilton, Joseph Mallozi, Vanessa Piazza, Larry Bambrick, Dan Bennett, Shane Corkery, Anton Leo
G: Drama Series, Sci-Fi Series
CL: Toronto, ON
MI: Entertainment One Television Holdings Ltd., Corus Media Holdings Ltd., Entertainment One Television International Ltd.

High Dive Media Inc.

P: Patrick O' Sullivan, Andrew Nicholas McCaan Smith, Laura Perlmutter
G: Drama Series, Family Comedy Series
CL: Toronto, ON
MI: NBC Universal, Bell Media

iThentic

P: Jonas Diamond, Lisa Baylin
G: Drama Series, Comedy Series
CL: Toronto, ON
MI: Blue Ant Media

Oya Media Group

P: Alison Duke, Ngardy Conteh George
G: Drama Short-Form Digital Series, Documentary Short-Form Digital Series
CL: Toronto, ON
MI: Anansi TV

Téléfiction Productions

P: Lucie Veillet, Élisabeth Gervais
G: Youth Web Series
CL: Montreal, QC
MI: Télé-Québec

Lark Productions Inc.

P: Sarah Dodd, Erin Haskett, Ellis Kirwin
G: Drama Series, Sci-Fi Series
CL: Vancouver, BC
MI: NBCU International Studios

Rendez-vous télé

P: Mathieu Paiement, Philippe-A. Allard
G: Documentary Series, Podcast
CL: Montreal, QC
MI: TV5/Unis, Télé-Québec

TJ Content Ltd.

P: Tara Ellis, John Buchan, Jessica Jennings
G: Comedy Series
CL: Toronto, ON
MI: CBC

Mosaic Entertainment Inc.

P: Camille Beaudoin, Eric Rebalkin, Stephanie Wahlstrom
G: Comedy Series, Family Comedy Series, Children's Comedy Series
CL: Edmonton, AB
MI: CBC, APTN

Screen Siren Pictures

P: Trish Dolman, Christine Haebler
G: Sci-Fi Series
CL: Vancouver, BC
MI: Bell Media

Turtlebox Productions Inc.

P: Cam Hayduk, Kat Kelly Hayduk
G: Children's Comedy Series, Pre-school Series
CL: Hamilton, ON
MI: Westwind Releasing Inc,

New Metric Media Inc.

P: Mark Montefiore
G: Comedy Series
CL: Toronto, ON
MI: CBC

Sienna Films Inc.

P: Jennifer Kawaja, Julia Sereny
G: Historical Drama Series
CL: Toronto, ON
MI: CBC

White Pine Pictures Inc.

P: Peter Raymont
G: Drama Series
CL: Toronto, ON
MI: Hollywood Suite

Wookey Films

P: Janelle Wookey, Jérémie Wookey
G: Documentary, Drama Series
CL: Winnipeg, MB
MI: TV5/Unis

Workhorse Pictures Inc.

P: Jason Buxton
G: Drama Series
CL: Chester, NS
MI: CBC

“ I knew my series *Coollest Thing I’ve Ever Made* had potential, but Bell Fund has helped the show and my company truly explode. Before Bell Fund came on board, my YouTube channel had around 50,000 subscribers and approximately 8.4 million views. Since we launched our first Bell Funded episode the channel has increased to 114,000 subscribers (128% increase) and views are up to 17.6 million (110% increase). We still have 5 more remaining Bell funded episodes to launch as well, so those numbers are just the beginning.

I have a small company and competing is tough in today’s media landscape. Bell Fund elevates our production and allows it to compete worldwide while helping our small Canadian company to grow and succeed for years to come ”

- Guy Georgeson Creator/Producer,
Coollest Thing Series & You Tube Channel

Constellations

PC: Urbania
P: Annie Bourdeau,
Raphaëlle Huysmans,
Philippe Lamarre
G: Immersive Webdoc
CL: Montreal, QC
MI: Télé-Québec, ARTE

Icarus - Internet of Animals

PC: Occupied VR Inc.
P: Sean Evans, Harold Price
G: Interactive Documentary
CL: Toronto, ON
MI: HTC Vive/Oculus Rift

Once Upon a Sea

PC: Intuitive Pictures Productions Inc.
P: Ina Fichman, Nimrod Shanit
G: Interactive Documentary
CL: Montreal, QC
MI: Discovery, Kan TV Israel

Transgressions (Tryspaces)

PC: Creo
P: Caroline Julien
G: Socio-scientific Webdoc
CL: Montreal, QC
MI: Office national du film



Tokens

OFFICIAL SELECTION
**MINNESOTA
WEBFEST**
2019

NOMINEE
**CANADIAN
SCREEN
AWARDS**
2020

NOMINEE
**ACTRA
TORONTO
AWARDS**
2020

OFFICIAL SELECTION
**NZ WEB
FEST**
2019

OFFICIAL SELECTION
**T.O.
WEBFEST**
2019

OFFICIAL SELECTION
SERIESLAND
2019



With production and discoverability support from Bell Fund, the flagship, short-form digital series, *TOKENS*, from creator Winnifred Jong and producing partner Trinni Franke received over 500K views on YouTube and Facebook in 6 months and has been sold internationally.

The comedic series follows the actors of an on-call casting agency specializing in diversity and its timely humour is resonating globally with audiences and festivals.

By using humour to explore themes of inclusion and creating quality content for an audience that's underrepresented in mainstream media, the *TOKENS* team are building a strongly branded, independent production company with global appeal.

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CLARE BROWN
TREASURER

Bell Media

Clare is currently CFO of Pinewood Studios, a major film and television studio complex in Toronto and the largest of its kind in Canada. Before that, Clare was CFO of MindBeacon Group. MindBeacon is an innovator in the delivery of mental health care through both its clinics and the BEACON platform which provides treatment through digitally delivered therapist supported Cognitive Behavioural Therapy (CBT). Prior to joining MindBeacon, Clare was Senior VP Finance, TV with Bell Media. She was a key member of the transaction team for both acquisitions and divestures, supporting regulatory processes, financial reporting and integration activities. Clare is a CPA (CA) and holds a Bachelor of Commerce from Queen's University.



DENISE COOPER

Independent

Denise Cooper is a lawyer and strategic business advisor to publicly traded and privately held companies and leaders in the Canadian and international media and technology space, as well as venture-funded startups. Her expertise is in the areas of corporate/commercial, mergers and acquisitions, corporate governance, privacy, film and television licensing, production and distribution, employment and intellectual property law, and she was recognized by L'expert in 2005 when she received the Top 40 Under 40 In-house Counsel Award. Prior to entering private practice, Denise was Vice President and General Counsel for Virgin Mobile Canada. Prior to that, she spent 14 years at CHUM Limited, where she served as Vice President, Business & Legal Affairs, General Counsel and Corporate Secretary. In addition to sitting as a director on the Bell Fund, Denise is currently a director of Interactive Ontario. Denise received her Bachelor of Laws Degree (J.D.) from Osgoode Hall at York University (Toronto) and a Masters of Law Degree (LL.M.) from Columbia University (New York). She is a member of both the Ontario and New York State Bars.

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JOSÉE DAIGNAULT

VICE-CHAIR

Independent

Passionate about strategy, management and operations, Josée Daignault has 25 years of experience as an entrepreneurial manager with a background in executive management and finance. Josée has always worked in the service sector, and since 2001, she has focused mainly on media and entertainment, as well as information technology. As a lawyer who holds an accreditation from the Institute of Corporate Directors (ICD), an MBA and a diploma of doctoral studies in international economic law from Panthéon-Sorbonne (Paris), her diligence and natural leadership were recognized in 2005, with the Prix Relève Excellence du Réseau HEC, and in 2004 by the Réseau des Femmes d'affaires du Québec. Guided by the success of her judicious strategic interventions, she contributed to catapulting KOTV Inc. among the top-ranking television production companies and launched its print arm, KO Média Inc. in 2015. She also contributed to the creation of the Véro & Louis Foundation, of which she was the general management from 2016 to 2019, while being the administrator and the treasurer. Prior to that, she was head of operations at Attraction Média, and executive vice-president and chief operating officer at Just For Laughs Group. From 2010 to 2018, she worked with the president of the Quebecor Fund to establish several programs. She has chaired the board of the Maison Théâtre since 2016, and she also sits on the Board of Directors of Pacini Inc. and on its governance and human resources committee.



PREM GILL

Independent

Prem Gill is Chief Executive Officer of Creative BC. The agency is designated by the Province of British Columbia to focus on uniting, sustaining and growing British Columbia's dynamic and diverse creative sector including motion picture, music and sound recording, interactive and digital media, and magazine and book publishing. Prem has been named one of Canada's 100 most powerful women, Vancouver Magazine's "Power 50" and received the Community Catalyst award from the Greater Vancouver Board of Trade. She brings more than 20 years of experience from the digital media and entertainment industries to her current role as CEO, where she is responsible for delivering a wide range of programs and services that will expand BC's creative economy to reach its economic and creative potential both at home and globally. Before Creative BC, Prem spent eight years with TELUS, most recently in the role of Director of Production & Original Programming. Her commitment to the advancement of BC's creative economy can be seen through her achievements there, including the successful development and launch of the StoryHive program and TELUS's Optik TV community channel. For many years, Prem has championed Canadian creativity as a representative and spokesperson to media, industry and government at all levels. Previous roles and responsibilities have included government and regulatory affairs, independent media consultation, cross-platform marketing, communications, research, public affairs and multicultural programming. Prem is currently on the Board of Directors of the National Screen Institute, The Actors Fund of Canada and the PuSH Festival.

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KEVIN GOLDSTEIN

Bell

For nearly two decades, Kevin Goldstein has provided strategic advice on legal, regulatory and public policy issues to both domestic and international companies operating in the rapidly evolving communications sector. In his current role as Vice-President, Regulatory Affairs, Content and Distribution at BCE, Kevin is responsible for all regulatory matters for the media and broadcast distribution divisions of Canada's largest communications company. In addition, he manages copyright issues across the company. Kevin joined BCE following its acquisition of CTVglobemedia, where he had held the position of Vice-President, Regulatory Affairs since 2007. Prior to that, he was Director, Regulatory Affairs, Radio & Television for CHUM Limited. Kevin holds a Bachelor of Arts (1995) and a Bachelor of Laws (1998) from the University of Manitoba. In 2013, he was recognized as one of the leading lawyers in Canada under the age of 40 by Lexpert Magazine.



NAVEEN PRASAD
CHAIR

Independent

Naveen Prasad is President of VICE Media Canada, Canada's leading youth media company and digital studio. In his role, Naveen oversees all aspects of the business including its studio, digital media division and VIRTUE, the creative agency born out of VICE. Prasad joined VICE as a consultant in March of 2018. He was appointed President in July and, in August, announced a multi-year, multi-faceted partnership with Bell Media. Prior to VICE Media Canada, Prasad served as Executive Vice President & GM of Elevation Pictures Corp., the Toronto based media company he helped build since its launch in 2013. Prior to Elevation Pictures, Naveen was Senior Vice President, Television at eOne, overseeing the company's TV and Digital division. He served in the same role at Alliance Films prior to its acquisition by eOne where he also led the re-launch of Alliance's production business. Naveen is also the Co-Founder of Impossible Objects, a film and television production company he started with filmmaker Jamie M. Dagg which has a multi-year feature film output deal with Elevation Pictures.

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PIERRE RODRIGUE

Bell

Pierre Rodrigue has worked in the broad sector of culture and communications for nearly 40 years, and is recognized both for his experience as a manager and for his reputation as part of several professional and social networks. An attorney by training, he has run companies that market cultural products and has also held a number of positions in radio, television, digital media and telecommunications. Since September 2015, he has been the main representative for BCE-Bell with French-speaking elected officials at the federal, provincial and major municipal levels, as well as with chambers of commerce and community and business leaders in Quebec. Pierre Rodrigue has sat on the board of directors of several charitable organizations in the cultural sector. He is currently chairman of the board of Musicaction and Maison St-Gabriel and is a board member of the Montreal Symphony Orchestra and Fondation 24 heures Tremblant [Tremblant's 24-hour race]. He is also a Corporate Director. Lastly, he is a founding partner of The Orpailleur vineyard.



JOHANNE SAINT-LAURENT

Indépendant

Johanne has more than 25 years of experience in the broadcasting sector, and more specifically in television. She has had a successful career at Astral Media, where she held various senior management positions. She began as Vice President, Finance and Administration. She also held the position of Senior Vice President, Finance, Business and Operations with responsibility for Finance, Human Resources, Legal and Regulatory Affairs, Information Technology, Commercial Routing and broadcast technical services. In 2002, she was promoted to Senior Vice-President, Commercial Affairs and General Manager, thus involving her more in the strategic development and operations on the Quebec television market for eight specialty services (Canal D, Canal Vie, Vrak.TV, Séries +, Historia, Musique Plus and Musimax) and both Super Écran and Cinépop pay television services. Johanne holds a Bachelor's degree in Business Administration - (Finance) as well as a Master's degree in Business Administration - MBA from Université de Sherbrooke. She has served on numerous boards of directors, including the Rendez-vous du cinéma du Québec, the Harold Greenberg Fund, the Canadian Association of Broadcasters, the Canadian Satellite Users Association and the Research Foundation from the Université de Sherbrooke. Johanne was also a founding member of Quebec Cinéma.

A D M I N I S T R A T I V E S T A F F



NANCY CHAPPELLE
EXECUTIVE DIRECTOR
Toronto Office



CHANTAL CÔTÉ
PROGRAM MANAGER
Montreal Office



CLAIRE DION
ASSOCIATE DIRECTOR
Montreal office



ISABELLE DORÉ
OFFICE AND
COMMUNICATIONS
COORDINATOR
Montreal office



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FELDBLOOM-WOOD**
BUSINESS ANALYST
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SUZANNE LACEY
PROGRAM MANAGER
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OFFICE AND
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FINANCIAL STATEMENTS

BELL FUND

December 31, 2019

INDEPENDENT AUDITOR'S REPORT

To the Directors of the
Bell Fund

Opinion

We have audited financial statements of Bell Fund, which comprise the statement of financial position as at December 31, 2019, and the statements of operations, statement of changes in net assets and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Bell Fund as at December 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Canadian accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Shrigley • Battrick

CHARTERED PROFESSIONAL ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Toronto, Ontario
March 26, 2020

Chartered Professional Accountants
Licensed Public Accountants

Bell Fund

STATEMENT OF FINANCIAL POSITION

December 31	2019 \$	2018 \$
ASSETS		
OPERATING FUND		
Cash	189,369	75,758
Term deposits, at fair value [note 7]	8,299,176	10,000,000
Investments, at fair value [note 7]	6,152,575	4,290,748
Accounts receivable [notes 4 and 7]	<u>2,286,075</u>	<u>2,374,522</u>
	16,927,195	16,741,028
RESTRICTED DEVELOPMENT FUND		
Investments, at fair value [note 7]	10,203,290	10,000,000
Total assets	27,130,485	26,741,028
LIABILITIES AND FUND BALANCES		
OPERATING FUND		
Accrued liabilities	43,666	46,583
Fund balance [note 3]	<u>16,883,529</u>	<u>16,694,445</u>
	16,927,195	16,741,028
RESTRICTED DEVELOPMENT FUND		
Fund balance [note 3]	10,203,290	10,000,000
Total liabilities and fund balances	27,130,485	26,741,028

see accompanying notes

Approved by the Board:


Director


Director

Bell Fund

STATEMENT OF OPERATIONS

Year ended December 31	2019 \$	2018 \$
OPERATING FUND		
Revenue		
Contributions	12,985,483	13,181,370
Recovery of project grants	110,180	-
Investment income	<u>2,079,525</u>	<u>908,129</u>
	<u>15,175,188</u>	<u>14,089,499</u>
Expenses		
Administration	863,732	828,987
Restricted Fund Program expenses	225,464	234,465
Professional support program	-	2,299
Extraordinary legal expense	-	43,490
Investment management	<u>36,476</u>	<u>33,445</u>
	<u>1,125,672</u>	<u>1,142,686</u>
Income from operations before funding distributions	14,049,516	12,946,813
Funding distributions [note 6]	<u>13,860,432</u>	<u>14,881,556</u>
Earnings (loss) from operations for the year	<u>189,084</u>	<u>(1,934,743)</u>
Earnings (loss) and increase (decrease) of net assets for the year	<u>189,084</u>	<u>(1,934,743)</u>
RESTRICTED DEVELOPMENT FUND		
Unrealized gain (loss) on investments	203,290	(1,072,322)
Increase (decrease) in net assets for the year	<u>203,290</u>	<u>(1,072,322)</u>
Total increase (decrease) in net assets for the year	<u>392,374</u>	<u>(3,007,065)</u>

see accompanying notes

Bell Fund

STATEMENT OF CHANGES IN NET ASSETS

Year ended December 31	2019 \$	2018 \$
OPERATING FUND		
Balance, beginning of year	16,694,445	18,971,510
Earnings (loss) and increase (decrease) in net assets for the year	189,084	(1,934,743)
Transfer from Special Projects Fund	-	730,000
Transfer of portfolio interest and realized gains	-	(635,711)
Transfer (to) from Restricted Development Fund	-	(436,611)
Balance, end of year	16,883,529	16,694,445
RESTRICTED DEVELOPMENT FUND		
Balance, beginning of year	10,000,000	10,000,000
Increase (decrease) in net assets for the year	203,290	(1,072,322)
Transfer of portfolio interest and realized gains	-	635,711
Transfer from Operating Fund	-	436,611
Balance, end of year	10,203,290	10,000,000
SPECIAL PROJECTS FUND		
Balance, beginning of year	-	730,000
Expenses, during the year	-	-
Transfer to Operating Fund	-	(730,000)
Balance, end of year	-	-

see accompanying notes

Bell Fund

STATEMENT OF CASH FLOWS

Year ended December 31	2019 \$	2018 \$
OPERATING FUND		
Operating Activities		
Cash received from contributions and investment income	14,000,877	13,705,392
Cash paid to suppliers	(1,128,333)	(1,249,948)
Cash paid for funding distributions	<u>(13,860,432)</u>	<u>(14,881,556)</u>
Cash provided by (used in) operating activities	<u>(987,888)</u>	<u>(2,426,112)</u>
Investing Activities		
Proceeds on sale of investments	19,030,451	6,648,553
Purchase of investments	<u>(17,928,952)</u>	<u>(4,330,910)</u>
Cash provided by (used in) investing activities	<u>1,101,499</u>	<u>2,317,643</u>
Increase (decrease) in cash during the year	113,611	(108,469)
Cash, beginning of year	75,758	184,227
Cash, end of year	189,369	75,758

see accompanying notes

Bell Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

1. NATURE OF ORGANIZATION

Bell Fund [the "Organization"] was incorporated as a not-for-profit corporation under the Canada Business Corporations Act on September 2, 1997. In February 2014, the Organization changed its name from Bell Broadcast and New Media Fund to Bell Fund.

The Organization is dependent upon financial contributions from Bell TV, Cablevision du Nord, Bell MTS, Northwestel and Stingray Media and operates to encourage and increase the production of Canadian content for domestic broadcasting and other digital platforms.

In addition, an endowment was provided by BCE-CTV Benefits to encourage the development of screen based content and professional development activities.

The Organization is exempt from income taxes under Section 149(1) of the Income Tax Act (Canada).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations and include the following significant accounting policies.

Financial statement presentation

The financial statements have been prepared on a restricted fund basis. The fund balances are described as follows:

Operating Fund

All the operations of the Organization are included in the Operating Fund and include contributions from Bell TV, Cablevision du Nord, Bell MTS Northwestel and Stingray Media, investment income, operating and administrative expenses, funding distributions and realized and unrealized investment gains and losses on investments held by the Operating Fund as well as any realized and unrealized investment gains or losses on investments held by the Restricted Development Fund as allocated by the Board.

Bell Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Restricted Development Fund

The Restricted Development Fund represents the endowment received from BCE-CTV Benefits of \$10,000,000. The fund is restricted by the Board. Income earned on the Restricted Development Fund is the property of the Operating Fund and consequently, is included in the Operating Fund. Unrealized investment gains and losses on investments held by the Restricted Development Fund are included in this Fund or may be allocated to the Operating Fund by the Board at its discretion. As this fund does not have a cash balance, a statement of Cash Flows is not provided.

Special Projects Fund

The Special Projects Fund represents an appropriation by the Board from the Operating Fund. The Board accumulates these appropriations in the Special Projects Fund to be used to fund Board approved projects including research and other special projects to enhance the overall mandate and public awareness of the Organization. The Board limits the Fund Balance of the Special Projects Fund to \$750,000 at any time. Should the circumstances warrant it in any year, the Board may transfer any or all of the unused funds in the Special Projects Fund back to the Operations Fund.

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates include the ultimate realization of the fair value of the investments. Actual results could differ from the estimates.

Cash - Operating Fund

Cash is defined as cash in bank less outstanding cheques.

Investments - Operating Fund and Restricted Development Fund

Investment transactions are recorded on the settlement date and the investments are recorded at fair value. The investments are comprised of Canadian and foreign equity pooled funds and fixed income securities including pooled funds, treasury bills, bonds, debentures and notes.

Valuation

The fair value of investments as at the financial reporting period end is determined as follows:

- a) Securities listed upon a recognized public stock exchange are valued at their bid prices for investments owned.

Bell Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- b) Short-term notes, treasury bills and bonds are valued at the average bid quotations from recognized investment dealers.

Transaction costs

Transaction costs are incremental costs other than portfolio fees that are directly attributable to the acquisition, issue or disposal of an investment, which include fees and commission paid to agents, advisors, brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties. The Organization does not incur such transaction costs.

In the Statement of Cash Flows for the Operating Fund, the proceeds on sale of investments and the purchase of investments have been shown net of short-term investment transactions consisting of bank term-deposits, Canadian treasury bills and Government of Canada bonds with maturities under 365 days.

Revenue recognition- Operating Fund and Restricted Development Fund

The Organization uses accrual accounting whereby interest revenue is recognized as earned, dividend revenue is recognized as received, contribution revenue from Bell TV and Cablevision du Nord is recognized based on the monthly commitments, and realized gains and losses on investment transactions are recognized on the settlement date.

Realized and unrealized gains and losses from investment transactions are calculated on an average cost basis.

Funding distributions- Operating Fund

The financing agreements entered into by the Organization with independent production companies and professional development organizations contain specific milestones that must be achieved by the companies and organizations in order for them to be entitled to funds. The Organization recognizes, as funding distribution expense in the Statement of Operations, its obligations under those agreements when the specific milestones have been achieved. Funding commitments for projects with unachieved milestones are reflected in the commitments note to the financial statements.

Capital Assets

The Organization expenses all capital assets that are immaterial in cost. Such capital assets would generally be office furniture and equipment and computer equipment of a replacement nature for existing capital assets. If, in any year, capital assets additions exceed the above noted limit, they would be capitalized and amortized over their estimated useful life of three to five years on a straight line basis.

Bell Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

3. OBJECTIVES, POLICIES AND PROCESSES FOR MANAGING CAPITAL

The Organization's capital is comprised of the net assets invested in unrestricted funds represented by both the Operating Fund and the Special Projects Fund as well as the externally restricted funds represented by the Restricted Development Fund.

The Organization invests the unrestricted funds to ensure that the organization has administrative facilities suitable for management to administer its various programs on an annual basis while maintaining the investments in the Restricted Development Fund as required by the external restriction.

Management prepares budgets which are reviewed, approved and monitored by the Board of Directors. Investments are made based upon the estimated timing of funding requirements and material investment decisions are approved by the Board of Directors.

4. ACCOUNTS RECEIVABLE

The accounts receivable consist primarily of amounts due from Bell TV and accrued interest income on investments.

5. RELATED PARTY TRANSACTIONS

In addition to the contributions from Bell TV and the accounts receivable from this company that is separately disclosed in the financial statements, the Organization paid an honorarium and professional fees of \$7,500 (2018 - \$5,000) to the Chairman of the Board and honoraria of \$25,835 (2018 - \$23,334) to Directors other than the Directors who are employees, officers or directors of Bell Canada, BCE and their related companies. The transactions are recorded at the exchange amount.

Bell Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

6. COMMITMENTS

During 2019, the Organization authorized funding for ongoing projects and development activities that were not completed. As a result, at year-end, there existed commitments to pay certain amounts as follows:

	Commitment Outstanding \$	Paid \$	Outstanding at year-end \$
Funding authorized in 2019			
Industry Development Grants	207,950	(150,000)	57,950
Short Form Non-Fiction Grants	2,309,220	-	2,309,220
Short Form Fiction Grants	2,497,340	(1,559,000)	938,340
Slate Grants	1,431,850	(1,093,425)	338,425
Television-Envelope Grants	5,580,000	(2,767,000)	2,813,000
Television-Selective Grants	2,800,000	(1,590,000)	1,210,000
Web Docs Grants	350,000	(262,550)	87,450
	15,176,360	(7,421,975)	7,754,385
 Funding authorized in 2018 not yet paid	 7,996,013	 (5,215,030)	 2,780,983
Funding authorized in 2017 not yet paid	882,742	(538,917)	343,825
Funding authorized in 2016 not yet paid	859,624	(498,397)	361,227
Funding authorized in 2015 not yet paid	236,133	(108,613)	127,520
Funding authorized in 2014 not yet paid	87,060	(55,500)	31,560
Funding authorized in 2013 not yet paid	150,725	(22,000)	128,725
Funding authorized in 2012 not yet paid	81,675	-	81,675
	25,470,332	(13,860,432)	11,609,900

7. FINANCIAL INSTRUMENTS

a) Risk exposure and management

The Organization's investment activities expose it to a variety of financial risks, as defined in section 3856 of the CPA Canada Handbook. The Organization's exposure to financial risks is concentrated primarily in its investment portfolio and the significant relevant risks are discussed below.

b) Concentration of investment risk for investment portfolio

Concentration risk arises when the Organization invests in a limited number of individual securities or in securities within a limited number of industry sectors.

Bell Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

7. FINANCIAL INSTRUMENTS (continued)

b) Concentration of investment risk for investment portfolio (continued)

At year-end, the Organization's portfolio of investments aggregating \$16,355,865 (2018 - \$14,290,748), being the Operating Fund of \$6,152,575 (2018 - \$4,290,748) plus the Restricted Development Fund of \$10,203,290 (2018 - \$10,000,000), includes a number of individual investments and industry sectors within the broad classification of equities, fixed income bonds and debentures and pooled funds. The Board of Directors of the Organization seeks to minimize the potential adverse effects of these risks by engaging an independent professional investment manager to manage the portfolio, diversifying the investment portfolio and by providing the investment manager with specific investment guidelines against which the performance of the portfolio is monitored. The Organization's portfolio of investments are held for safekeeping by an independent trust company which provides the Organization with a monthly report, based on the settlement date, of investment transactions by the investment manager.

In addition, the Organization invests in term deposits with a Canadian financial institution which amounted to \$8,299,176 at year-end (2018 - \$10,000,000).

The Organization is satisfied that there is no significant exposure from loss on the realization of its investment portfolio due to concentration of the investments either in a limited number of individual investments or in a particular industry sector.

c) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Organization including the trading of securities and the collection of receivables.

All investment transactions are in securities listed on a recognised Canadian stock exchange and are executed with an approved broker. To minimize the possibility of settlement default, securities are exchanged for payment simultaneously through the facilities of a central depository and/or clearing agency.

The Organization is satisfied that there is no significant exposure to losses from credit risk for the investment portfolio.

Other financial assets include the receivables, which represent accrued interest on bonds held in the investment portfolio and contributions due from Bell TV, and term deposits with a Canadian financial institution, and accordingly, the Organization does not have significant exposure from the collection of the receivables.

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

7. FINANCIAL INSTRUMENTS (continued)

d) Currency risk

Currency risk arises when the fair value of financial instruments denominated in a currency other than the Canadian dollar, which is the Organization's reporting currency, fluctuate due to changes in exchange rates.

At year-end, the Organization's portfolio of investments does not include any investments denominated in foreign currencies, primarily US dollars, and which are converted to their Canadian dollar equivalent at the year-end exchange rate (2018 - 4.9%).

The Organization is satisfied that there is no significant exposure to losses from currency risk for the investment portfolio.

e) Interest rate risk

Interest rate risk arises when the fair value of interest-bearing financial instruments fluctuates due to changes in the prevailing levels of market interest rates. Cash, short-term deposits, accounts receivable and accrued liabilities do not expose the Organization to significant amounts of interest rate risk.

Fixed rate Canadian income funds represent 36.9% (2018 - 44.3%) of the portfolio of investments and are primarily invested in one large fund sponsored by a Canadian financial institution.

The underlying investments of Canadian financial institution sponsored fund, which is within the fixed rate Canadian income funds, are a number of bonds and debentures issued by various government and corporate entities and are for different maturity dates.

The Organization is satisfied there is no significant exposure to losses from interest rate fluctuations.

f) Liquidity risk

Liquidity risk arises when the Organization encounters difficulty in meeting its financial obligations as they come due.

At the end of the year, the Organization's portfolio of investments includes 1.9% (2018 - 4.3%) of Canadian short term interest bearing securities plus the term deposits shown as a separate line item on the Statement of Financial Position.

The Organization is satisfied that there is no significant exposure from liquidity risk.

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

7. FINANCIAL INSTRUMENTS (continued)

g) Other price risk

Market risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk (the first two of which have been discussed in 7d and 8e above).

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices whether caused by factors specific to an individual investment, its issuers, or other factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through the careful selection of investments and other financial instruments within the parameters of the Organization's investment strategy and is monitored as set out in 7b above. The Organization does not invest in options, futures or other derivative contracts. The Organization's most significant exposure to price risk arises from its investments in equity securities which at year-end represented 51.2% (2018 - 50.0%) of the investment portfolio.

As set out in 7b above, the Organization employs a professional investment manager and reviews the performance of the manager against specific investment criteria. The investment portfolio is represented by securities traded on a recognized stock exchange and, by its the long-term nature and diversity, does not include any material dollar amount of securities with significant terms or conditions that would materially affect the amount, timing or certainty of future cash flows.