Document 1

Narrative Muse

## CONTEXT AND PURPOSE

The challenge/ opportunity

List the top 1–3 challenges or opportunities you are addressing

1. We are the only platform providing personalised recommendations of content by and about intersectional women and gender diverse people in NZ or overseas.
2. No other enterprise is capturing insights of what these audiences are seeking.
3. Our audience insights have the potential for extensive publishing and screen industry applications.

User segments

Who is the community you are supporting?

1. Audiences looking for recommendations of books, movies, and TV by and about intersectional women and gender diverse people.

2. Content producers who need insights to understand these audiences. (i.e. authors, publishers, filmmakers, screen producers, commissioners, distributors, book retailers, funding bodies, streaming platforms, networks)

What needs to change?

What particular elements will your project address?

- Connect local audiences with local content producers through (1) a recommendation platform and (2) deep audience insights

- Create pathways between audiences and Māori and Pasifika storytellers through strategies that seek out and elevate their work.

- Increase the consumption of content between cultural groups.

Key influencers

Who can help bring about the change?

1. Audiences

2. Content producers (i.e. authors, publishers, filmmakers, distributors, networks,)

3. Champions (i.e. authors, filmmakers, actors)

4. Financial backers

5. Government entities (i.e. Te Māngai Pāho, NZ on Air, NZ Film Commission, Creative NZ)

THE INNOVATION

Our project

How is it innovative?

9(2)(b)(ii)
9(2)(b)(ii)
9(2)(b)(ii)

Is the project driven by/linked to its context and purpose?

Yes. The project is driven by the need to help Aotearoa intersectional women and gender diverse people find content that reflects and shows them they matter while also helping content producers understand the needs of these underserved audiences.

How will the project achieve one or more of the Innovation Fund outcomes?

1. Improved sector sustainability and resilience – we will help NZ content producers understand local audiences' needs while delivering this content to audiences locally and globally.

2. Increased commercial opportunities – we will help NZ content producers increase the sales of content for underserved markets including those from Māori and Pasifika communities.

3. Improved access and participation in arts, culture and heritage - we will help local audiences participate in the Aotearoa publishing and screen industries through discovering, watching and reading local content.

IMPLEMENTATION

Support

What support and development is required to deliver your project?

9(2)(b)(ii)

Resources

What types of people, skills, resources and capabilities do you require?

9(2)(b)(ii)

Activities

What are the key activities and timeframes?

9(2)(b)(ii)

Intellectual property

What intellectual property is involved in the project?

9(2)(b)(ii)

POTENTIAL

Purpose

What drives you in this mahi?

We believe in the mantra, "If you see it, you can be it." Lack of representation in the content we consume impacts our personal lives – the Narrative Muse team knows this well. As S9(2)(a) was empowered as a young person by screen characters who didn't look like her. Today S9(2)(a) acknowledges how much she would have benefited from having role models who looked and lived more like her. Brough Johnson, our CEO and co-founder, worked as an editor in film and TV on 40+ productions. Of these, only 5 had a woman or gender diverse person as a director. Only 3 of the projects Brough worked on represented the queer community and, as someone from that community, she realised she was helping to perpetuate the lack of representation. She knew she had to create the change she wanted to see. Narrative Muse was founded to drive a visible change in representation across media.

Impact

How can we positively impact the community, sector or desired audience?

1. Lift engagement in local communities. By helping audiences discover books, movies, and TV about themselves, we help encourage people to further value their communities, themselves, and their stories, particularly those from Māori and Pasifika communities.

2. Increase the sales and engagement of local content. Content producers are better able to serve underrepresented audiences by producing content that suits their needs.

3. Showcase creators from Aotearoa to the world. By helping global Audiences discover local content, we are supporting creators to expand their work and careers in new markets.

Potential

What is the potential to be transformational, historic, meaningful, inspirational?

- Leading the way for the documentation of more taonga through the increased production of books and screen content by and about Aotearoa intersectional women and gender diverse people.

- Providing an innovative way for local audiences to connect with stories from a broader range of cultural groups, particularly Māori and Pasifika stories.

- Providing a pathway to take stories from Aotearoa to global audiences.

- Providing avenues for underrepresented creatives to work in the media sector.

- Growing financial returns for the Aotearoa publishing and screen sector.

*Note: We take data kaitiakitanga seriously. It is private and secure and can not be accessed by the outside world. Personally identifiable information is stored separately from preference data and both are on secure servers. Data is only used for the purpose of providing collective, non-personal insights to content producers. Personally identifiable information will never be distributed. Users can delete their accounts at any time.
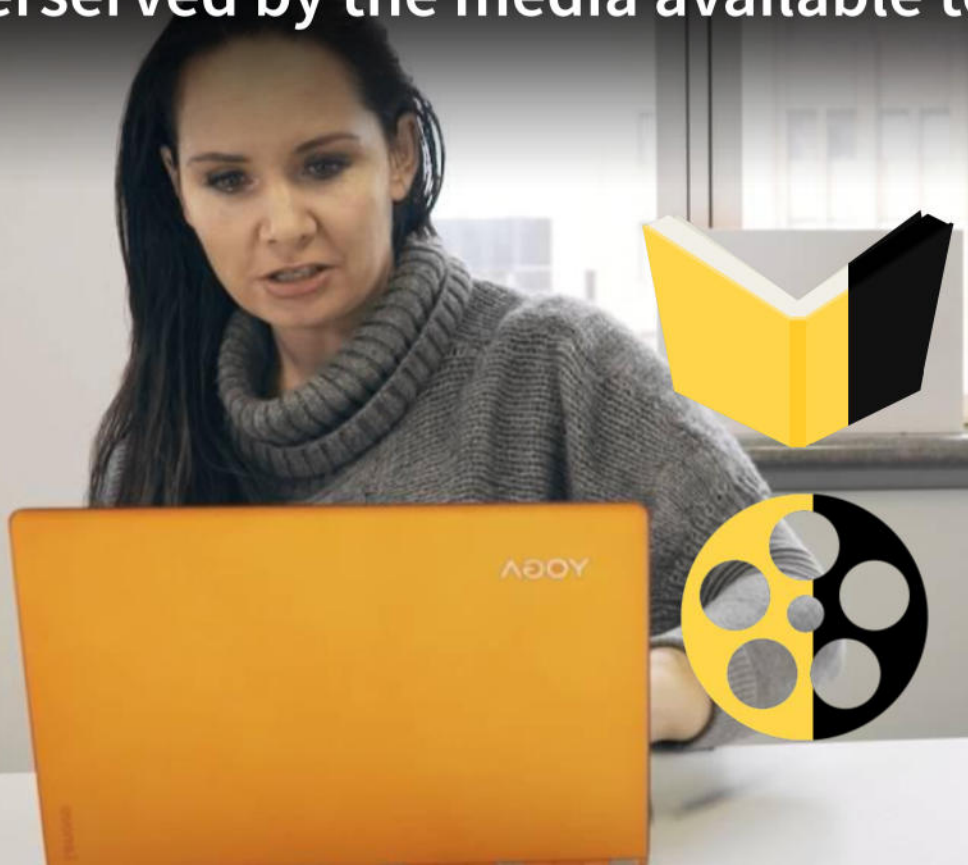
TE URUNGI LEAN CANVAS TEMPLATE

NARRATIVE MUSE

Combining arts and technology for the discovery of bestselling content by and about women and gender diverse people.
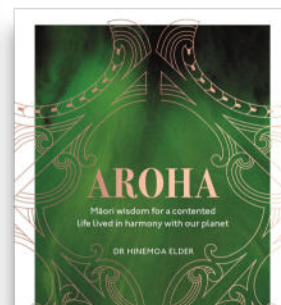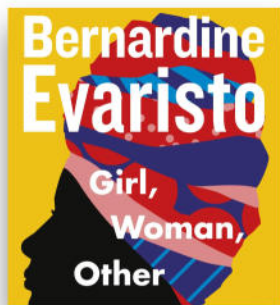
9(2)(a)

Intersectional women and gender diverse people underserved by the media available to them today.
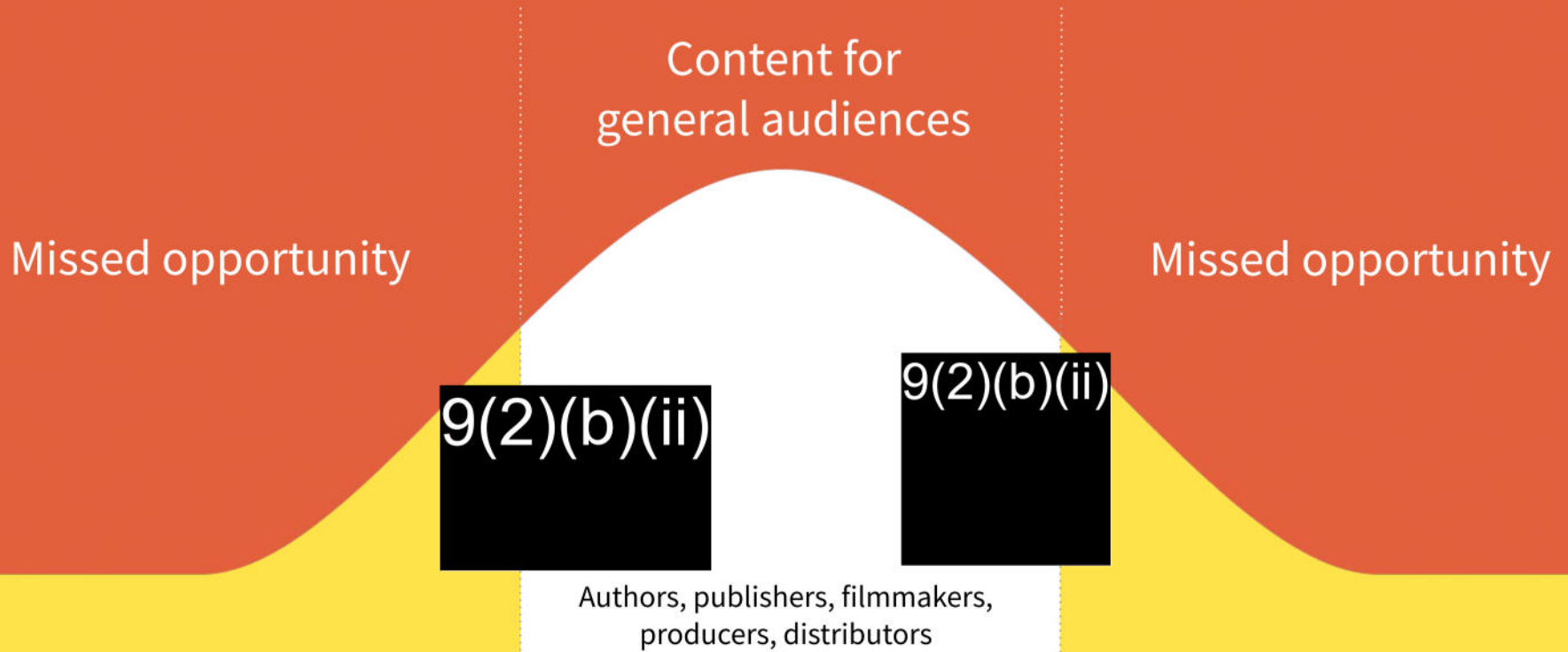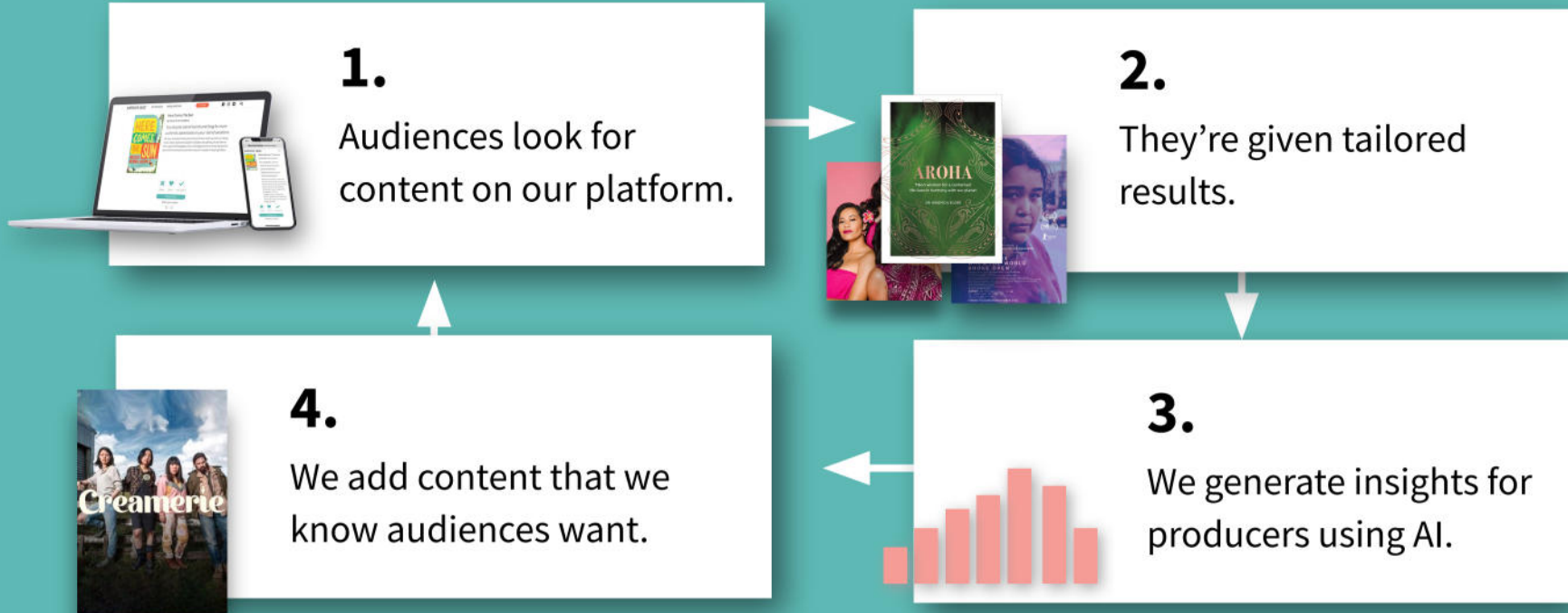
40%
Published authors

23%
Creators of movies/TV

Content producers miss out on half of our population with diverse taste because they don't have access to insights.

Content for
general audiences

Missed opportunity

Missed opportunity

9(2)(b)(ii)

9(2)(b)(ii)

Authors, publishers, filmmakers,
producers, distributors

Local content can reach huge international audiences.

Enter Narrative Muse.

We enable women and gender diverse audiences to discover books, TV, and movies while ethically analysing audience demand.
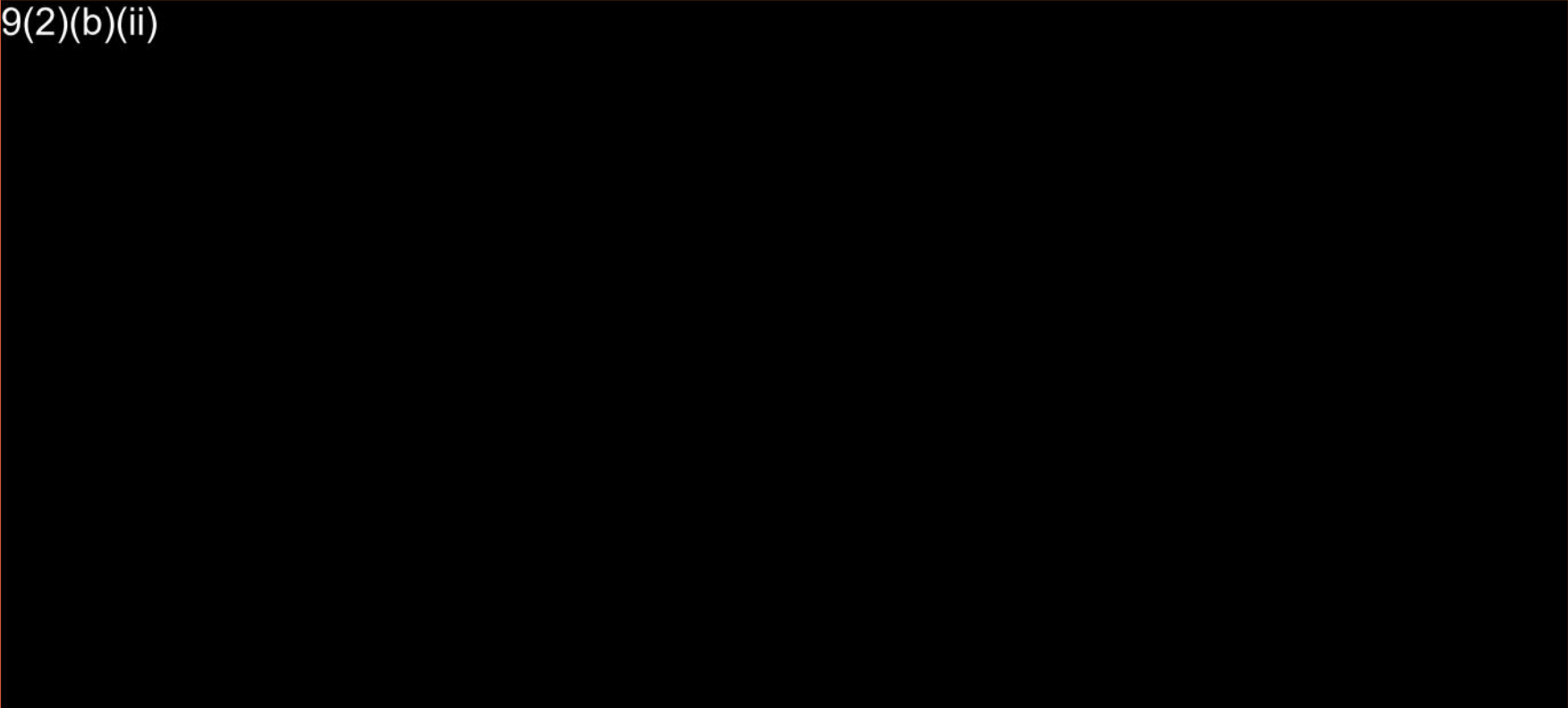
This is a radical innovation that directly connects audiences to content producers via AI-enabled insights.

1.
Audiences look for content on our platform.

2.
They're given tailored results.

3.
We generate insights for producers using AI.

4.
We add content that we know audiences want.

Every content producer we've approached has asked, "when can you start?"

9(2)(b)(ii)

We're the team to succeed.

Brough Johnson
Co-founder, CEO

Teresa Bass
Co-founder

Dil Khosa
Commercialization
and Operations

Simon Hartley
CTO

S9(2)(a)

Julien Seidenberg (PhD)
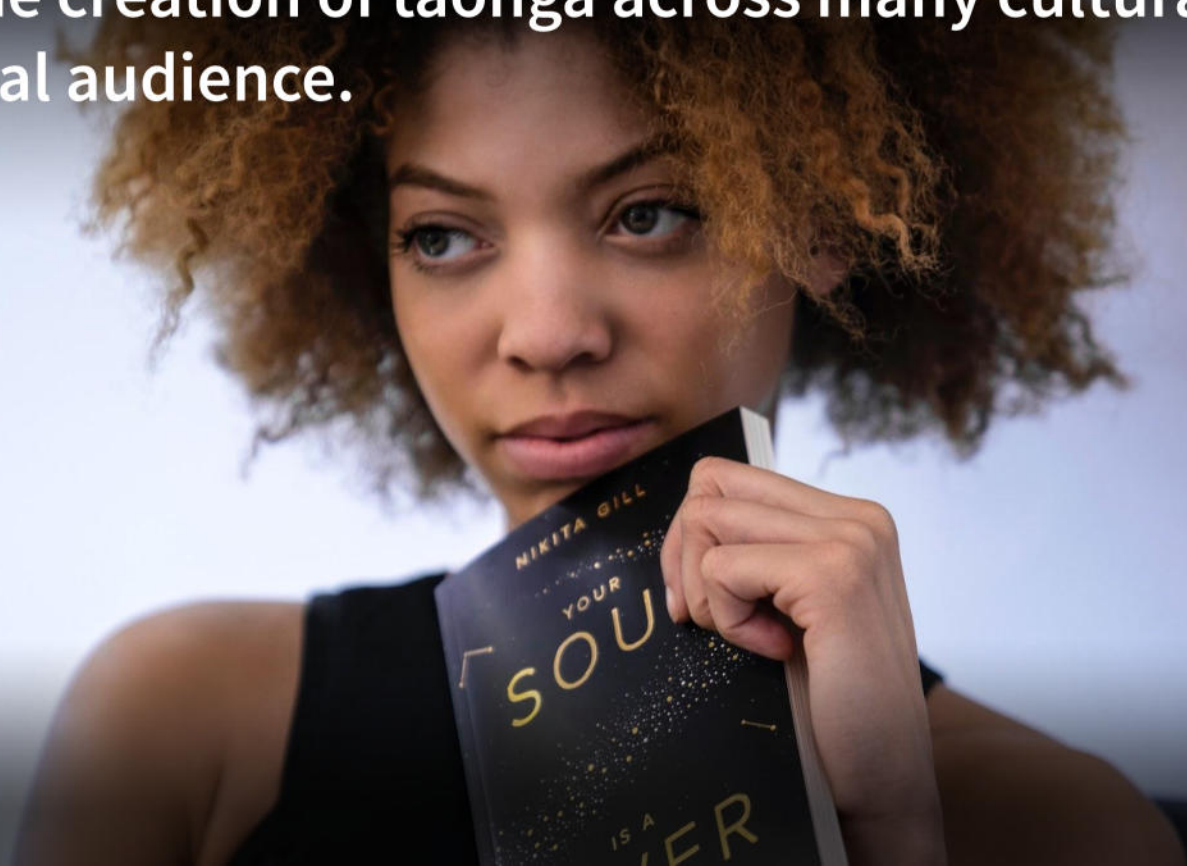Artificial Intelligence
Advisory Board

S9(2)(a)

Suse Reynolds
Advisory Board

+

39 curators, content writers, editors and developers
from
London, New York, Toronto, Sydney, Auckland and more

Ultimately, we have the potential to expand storytelling and the creation of taonga across many cultural groups to a global audience.

We've done incredible things with very little.

We're applying for

$9(2)(b)(ii)

- 9(2)(b)(ii)

Raised 9(2)(b)(ii) **NZD**

including Callaghan Innovation grant

- 9(2)(b)(ii) users.
- TV recommendations.
- Content catalog of 9(2)(b)(ii) titles.
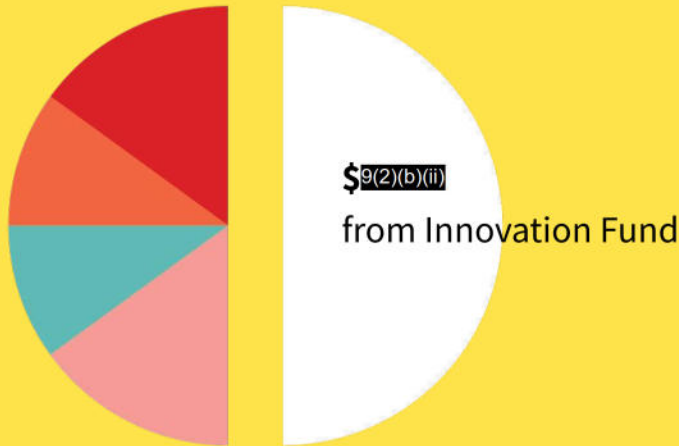- Advanced algorithm with ex-Apple data scientist.

End of 2019

2021

Raising money for a project like ours is not straight forward but we have funding partners.

$9(2)(b)(ii) total

$9(2)(b)(ii)
from Innovation Fund

Budgeted use of funds from strategic business plan:

- Audience development
- Content producer engagement
- Business development
- Product development

○ Manatu Taonga Cultural Sector Innovation Fund
● 9(2)(b)(ii)   ● Callaghan Innovation
● Angel Investors   ● 9(2)(b)(ii)

NARRATIVE MUSE

Business Case

Confidential
Last updated 7 May 2021

www.narrativemuse.co

Forward-looking statements

This document contains certain forward-looking statements, relating to Narrative Muse Limited's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. NM is providing this information as of the date of this Investment Memorandum and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise except as required by the Securities Act 1978 and/or the Securities Regulations 2009.

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Glossary of terms

Audiences: All people who seek out books, movies, and TV to read and watch. Some are Narrative Muse B2C customers.

B2B: Referring to sales between businesses, or business to business.

B2C: Referring to sales between businesses and customers, or business to customer.

Content Producers: All those involved in the production, distribution and marketing of books, movies and TV. These include authors, publishers, filmmakers, screen producers, commissioners, distributors, book retailers, funding bodies, streaming platforms, networks and all others who produce and distribute work within the publishing and screen industries. These are our B2B customers.

Enterprise: Referring to B2B sales to Content Producers.

Gender diverse: Relating to or being a person who identifies with or expresses a gender identity that is neither entirely male nor entirely female.

Intersectional: Involving members of multiple social categories including race, ethnicity, religion, gender, sexuality, disability, and more.

Membership: Referring to sales to Audiences.

Users: People who have created a Narrative Muse account.

Executive Summary

[Narrative Muse](#) (NM) combines arts and innovation for the discovery and prediction of bestselling books, movies and TV by and about intersectional women and gender diverse people.

We are applying fo 9(2)(b)(ii) in funding through Te Urungi Cultural Sector Innovation Fund in collaboration with other active funding partners.

This application is to support our work in improving Aotearoa New Zealand screen and publishing sector sustainability and resilience, creating increased commercial opportunities for local Content Producers, and providing increased access and participation in New Zealand books, movies and television by local Audiences.

Today, Narrative Muse helps Audiences discover books, movies and TV by and about intersectional women and gender diverse people that match their taste and identity using our [online 'matchmaker' recommendation platform](#).

Soon, we will help Content Producers understand these Audiences using our proprietary insights of what these audiences are seeking.

For example, Netflix knew that *The Queen's Gambit* would appeal to a large audience by looking at their data and finding a connection between audience preferences of nostalgia, women, competition stories, and family drama. The systems that calculate these intersections of taste are a closely guarded secret. NM will soon provide that kind of ability to Aotearoa Content Producers who have virtually no access to Audience insights and deep data.

Aotearoa Audiences, particularly from the Māori, Pasifika, Asian and rainbow communities are particularly underserved. This is, in part, due to a lack of understanding of what these Audiences want. It is also due to a lack of agency from content creators. NM seeks to standardise insights that will help Aotearoa content creators express the market opportunity of their work to funding bodies, publishers, producers and distributors, as well as help decision makers make assessments with the aid of data.

There is evidence that when Aotearoa Content Producers make content for underrepresented Audiences, this content performs exceptionally well and has the opportunity to not only reach huge local Audiences, but global Audiences as well. Examples include the first Māori transgender drama series, *Rūrangi*, and the first women-driven Pasifika comedy series, *Sis*. The audience demand for *Rūrangi* was so great that it not only performed incredibly well locally, it was also sold to Hulu in the US in March, 2021. *Sis* was released on Comedy Central to New Zealand and Australian audiences at the end of 2020 and was green lit for a second season due to audience demand within two months.

Narrative Muse is the only platform in the world that is first, an Audience content recommendation platform and second, an insights tool that supports Content Producers to

understand what Audiences are seeking. Our approach is important in collecting forward-looking insights of what Audiences would like to read and watch rather than simply collecting information about what they've clicked on in the past. This is particularly important for underrepresented Audiences. Without this information, data tools have the potential to continue to support the creation of more homogeneous content.

By servicing underrepresented Audiences, NM is focused on the share of the market that can rival general Audiences. "Long tail" content thrives when the distribution of products with lower market demand is scaled and targeted to specialized Audiences. These products increase the profitability of content overall since, collectively, diverse groups with diverse taste are larger than traditional groups.

By understanding and providing for diverse audiences, the Aotearoa screen and publishing sector have the opportunity to expand and thrive.

How the project achieves Te Urungi Cultural Sector Innovation Fund outcomes

1. **Improved sector sustainability and resilience**

   (1) We will help New Zealand Content Producers of books, movies and TV increase sales of content by better understanding Audiences' needs through insights while; (2) delivering New Zealand content to local and global audiences via our Audience recommendation platform.

2. **Increased commercial opportunities**

   We will help New Zealand Content Producers increase the sales of books, movies and TV for underserved markets including Māori, Pasifika, Asian and rainbow women and gender diverse Audiences.

3. **Improved access and participation in arts, culture and heritage**

   We will help New Zealand Audiences find and access locally made books, movies and TV that reflects their taste and identity with a focus on Māori, Pasifika, Asian and rainbow women and gender diverse Audiences.

Narrative Muse is applying to Te Urungi Cultural Sector Innovation Fund to achieve the following critical success factors and measures over the next 9(2)(b)(ii) :

- Grow our engagement with local Audiences to over 9(2)(b)(ii) Users with a focus on Māori, Pasifika, Asian and Rainbow women and gender diverse Audiences.
- Grow our engagement with global Audiences from 9(2)(b)(ii) Users to 9(2)(b)(ii) .

- Add a minimum of 9(2)(b)(ii) pieces of Aotearoa-based content to our Audience 'matchmaker' recommendation platform with a focus on Māori, Pasifika, Asian and Rainbow community Content.
- Direct Aotearoa Audiences to local content distributors, sellers and platforms where available.
- Grow further relationships with key New Zealand Content Producer stakeholders.
- Help form collaborations between New Zealand publishing and screen sectors.
- Accelerate the development of the 'matchmaker' platform for Audiences to discover and consume content.
- Commercialize our combined audience and content insights.

Although the following are an outcomes that we seek to achieve in the 9(2)(b)(ii) , these would not be included in Te Urungi Cultural Sector Innovation Fund outcomes:

- 9(2)(b)(ii)
-

Innovation Fund application

We are applying for 9(2)(b)(ii) from Te Urungi Cultural Sector Innovation Fund. This would help us achieve significant arts and cultural impact in Aotearoa. Overall, with other funding partners, we are raising 9(2)(b)(ii)

We are uncertain how funding will be allocated to different projects for the Innovation Fund. We do ask that if there is concern about our application amount of 9(2)(b)(ii) , that you please reach out to us to kōrero how to meet the needs of the Fund while helping us meet our target to achieve our innovative outcomes over the 9(2)(b)(ii) .

Active funding partners

Te Urungi Cultural Sector Innovation Fund would help us leverage and secure funding from other funding partners. As a media impact startup that seeks to serve underrepresented audiences, we have found it challenging to find a plethora of aligned venture partners. We have found success however with some New Zealand venture funds who are interested in backing impact startups. Investment from the Innovation Fund would give confidence to these funds to get us over the hurdle and accelerate us further.

We are currently in due diligence with 9(2)(b)(ii) which is an impact fund based in Tāmaki Makaurau Auckland. They have a specific interest in serving Tāmaki Makaurau Auckland and Te Tai Taukaurau Northland Audiences.

9(2)(b)(ii) have also signaled interest in investing in us. They back companies using deep tech to do good for good's sake.

We partnered with Callaghan Innovation in 2020 and will do so again to fund the deep tech and machine learning innovation that we aim to achieve.

We have backing from New Zealand angel investors and are seeking additional funding from new angel investors. We also meet the criteria of the angel-backed 9(2)(b)(ii) .

2019-2021 Highlights

These are some highlights Narrative Muse has achieved over the last 18 months::

- Received 9(2)(b)(ii) in 2019 in investment from Aotearoa angel investors.
- Received $60,000 in 2019 from a Callaghan Innovation grant to engage in an R&D project to improve our recommendations.
- Created a vibrant and diverse team and community with deep domain expertise, supported by world-class advisors, who have collectively worked for Apple, Parrot Analytics, Nickelodeon, Disney, New Zealand Film Commission, Mentemia, McCarthyFinch and others.
- Multiplied our Users by 9(2)(b)(ii) to 9(2)(b)(ii) and exceeded our milestone of 9(2)(b)(ii) by the end of 2020.
- Received interest from local and global renowned media institutions who are looking to understand and create more diverse and inclusive books, TV and movies. These institutions include 9(2)(b)(ii)

  has offered to connect us to various producer organisations within Aotearoa. 9(2)(b)(ii) is interested in how we can support local Audiences to connect with local booksellers. 9(2)(b)(ii) is keen to help.
- Developed an ethical data Audience recommendation platform and a roadmap for new methods of application of Machine Learning and Deep Learning in the media industry that have a potential for patentability.
- Collected 9(2)(b)(ii) individual deep insights from Users, giving Narrative Muse a huge head start in its data insights platform.
- Was capital efficient by deploying its angel funding of 9(2)(b)(ii) from 2019 (Q4) – 2021 (Q1) to focus on its Audience and content growth, as well as people and product development, during a pandemic and multiple global social unrest moments that directly affected their Audience and team in 2020.
- Expanded our offering to include TV recommendations.

Context

We launched our [online Audience recommendation platform](#) at the end of 2019. We affectionately call it the 'Matchmaker' and it helps content-lovers find personalised recommendations of books, movies and TV by and about intersectional women and gender diverse people. As of March 2021, the platform has 9(2)(b)(ii) Users.

The Challenge/opportunity

Currently, tthere is no platform that personalises recommendations of content by and about intersectional women and gender diverse people in Aotearoa or globally.

There is also no platform or company that captures insights of what these audiences want locally or overseas.

We have two user segments:

1. Audiences looking for recommendations of books, movies, and TV by and about intersectional women and gender diverse people
2. Content Producers who need insights to understand these audiences. These are authors, publishers, filmmakers, screen producers, commissioners, distributors, book retailers, funding bodies, streaming platforms, networks and all others who produce and distribute work within the publishing and screen industries.

Our Matchmaker was designed to help underrepresented Audiences find content that 'gets them' in a world in which there is little content available for them while also collecting 9(2)(b)(ii) to unveil this invisible audience to Content Producers.

We are working in partnership with Audiences and Content Producers to create a new world in which Audiences see themselves reflected and Content Producers are given opportunities to reach new Audiences.

NM not only creates pathways between Audiences and storytellers of similar identities, it also helps increase the consumption of content between cultural and identity groups. We believe this is deeply important in creating a more equitable and empathetic society.

Market Opportunity by the numbers

New Zeand screen content Audience data:

New Zealanders are significant watchers of online TV and movies. The Where are the Audiences NZ On Air 2020 Report found that 48% of New Zealanders watch online NZ and international TV/movie content (i.e. SVOD - streaming video on demand) each day.[1]

There are 2.75 million women and gender-diverse people living in New Zealand[2] which helps us understand that there are 1.3 million potential streaming video on demand users who match our user segment per day.

According to the 2020 NZ on Air Where are the Audiences report, audiences who watch NZ TV/movies on demand (i.e. TVNZ OnDemand, Maori TV OnDemand, etc.) each day are:

- 26% general 15+ NZ audiences
- 29% of women
- 32% of Māori audiences
- 29% of Pasifika audiences
- 17% of Asian audiences

And Audiences who watch SVOD each day i.e. all streaming video on demand including Netflix, Neon, etc., are:

- 48% of general 15+ NZ audiences
- 53% of Māori audiences
- 61% of Pasifika audiences
- 63% of Asian audiences

New Zeand book content Audience data:

Read NZ's 2019 Te Pou Muramura Reading in a Digital Age report[3] found that 20% of New Zealanders read something printed each day. Of that, 43% of those things are books. With 2.7 million women and gender diverse people in Aotearoa, this means there are 232,000 NZ potential print book readers who match our user segment per day.

According to Read NZ's report, 31% of New Zealanders read something digital each day. Of that, 12% of those things are e-books. This means that there are potentially 100,500 e-book book readers that match our user segment per day.

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[1]Where are the Audiences NZ On Air 2020 Report - https://d3r9t6niqlb7tz.cloudfront.net/media/documents/Where_Are_The_Audiences_2020_-_Report_FINAL.pdf
[2]https://www.stats.govt.nz/topics/population
[3]https://www.read-nz.org/Images/Assets/59555/1/Read%20NZ%20Te%20Pou%20Muramura%20Reading%20in%20a%20Digital%20Age%20report%202019.pdf

Other interesting information that came out of the Read NZ report is:

- Women are more avid readers than men
- Māori and Pasifika are less likely to read things in hard copy than online (28% for Māori and Pasifika vs 44% for Pākehā).
- Māori and Pasifika read online materials more in-depth than other readers (40% for Māori and Pasifika vs 19% for Pākehā).
- Asian New Zealanders are much more likely to read for work/study purposes and are much less likely to say they read because they 'want to' (37% compared with 74% of Pākehā and 60% of Māori and Pasifika).

New Zealand screen industry data:
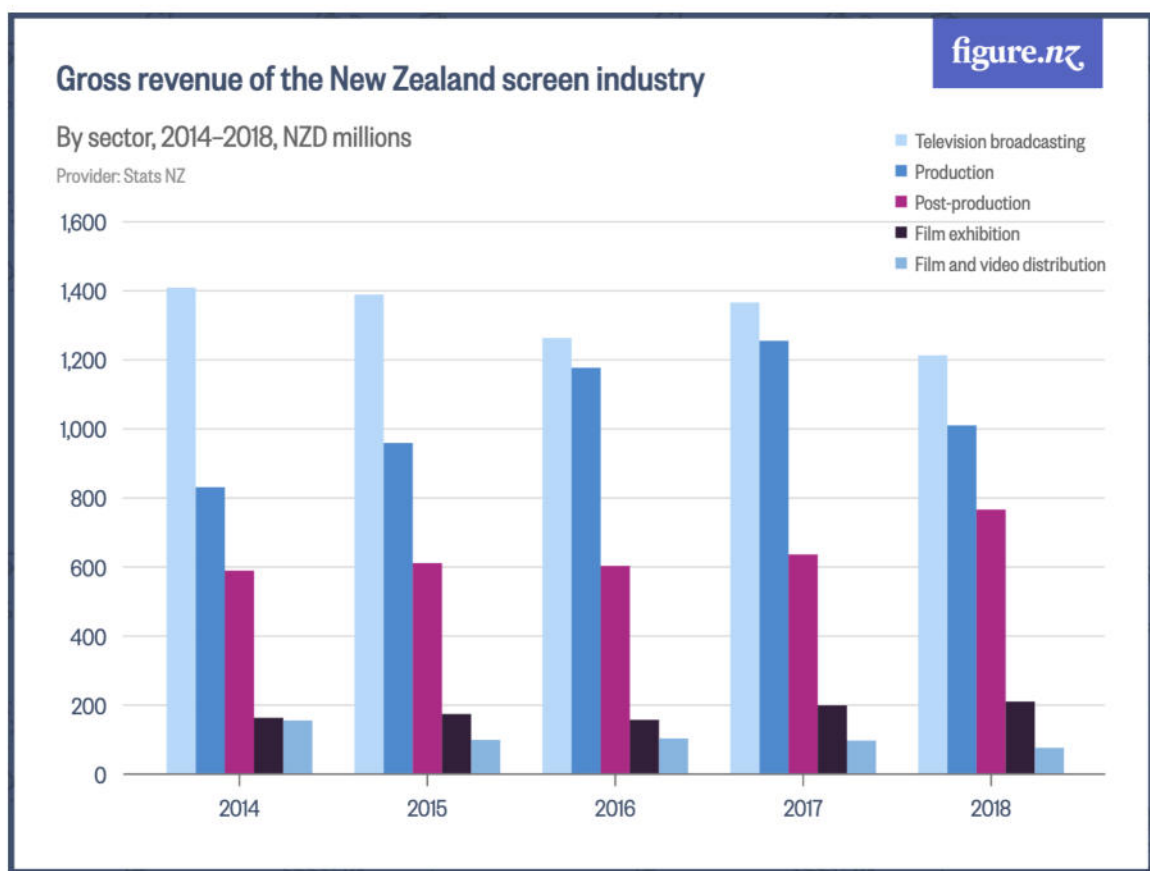
According to Figure NZ, in 2018, the gross revenue of New Zealand production was NZ$1B[4].

The industry supports 1,600 production, 84 film exhibition, 78 film and video distribution and 45 TV broadcasting businesses[5]. This provides up to 1,807 potential customers for NM's insights.

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[4]https://figure.nz/chart/UczA2xXNeMyalb27?ref=bf
[5]https://figure.nz/chart/tAAKjXZN4uNmKPyO?ref=bf
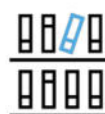
New Zealand publishing industry data:

THE SHAPE OF NEW ZEALAND PUBLISHING: 2019 Highlights

$292.2m
Total publishing revenue*
*includes trade, education & professional sectors - all other figures below include trade & education only

21.1m
Total units sold

2662
Number of books published

According to PANZ Market data[6] the New Zealand book market was valued at $292.2 million in 2019, with 21.1 million units sold.

There are 210 Enterprises in the book publishing industry in New Zealand[7]. This doesn't include hundreds of New Zealand authors who would also be potential customers of NM. Because there is no data on the number of women and gender diverse authors in New Zealand, we extrapolate this number to be approximately 375 based on 0.00014%[8] of the US population being writers and authors[9] and applying this percentage to the population of 2.7 million women and gender-diverse people living in New Zealand.

What needs to change? The problem Narrative Muse is solving

In Aotearoa, there are 2.7 million women and gender diverse people underrepresented in the media available to them today. Their main problem isn't that they can't find any books, movies and TV shows that meet their needs, it's that there's little to choose from.

With local data unavailable, we've found that Internationally, although women and gender diverse Audiences read and watch the majority of content, they read 2/3 of all books and fill 54% of movie and TV seats, only 40%[10] of books published are authored by them and 23%

6

https://19wzlx1t9v8y2cz6ex1z0ffn-wpengine.netdna-ssl.com/wp-content/uploads/2020/06/PANZ-NZ-Publishing-Market-Size-Report-2019-Highlights.pdf

7 https://figure.nz/chart/IW0xisEu03j4YW09-IdW9NnBbEkfXlvTN

8 https://www.statista.com/statistics/572476/number-writers-authors-usa/

9

https://www.statista.com/statistics/572476/number-writers-authors-usa/https://19wzlx1t9v8y2cz6ex1z0ffn-wpengine.netdna-ssl.com/wp-content/uploads/2020/06/PANZ-NZ-Publishing-Market-Size-Report-2019-Highlights.pdf

10https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0195298

of movies[11] and TV[12] series are created by them. Truthfully, 70% of the unit sales of literary fiction of 2019 were written by women and women-led films lead global box office revenue at every budget level[13].

While Audiences are being underserved by the content that reflects their taste and identity, the global $230B[14] [15] publishing and screen industries have been missing out on producing content for massive, Audiences with diverse tastes because they don't have access to data.

Within Aotearoa, the screen production and publishing industries make $1.3B in revenue per year.[16] They too lack access to data and some would argue have even less access to data than global Content Producers from larger markets.

'Big data' players such as Amazon and Netflix collect deep insights to understand what content would serve general audiences as well as diverse audiences however their data is tightly guarded. This results in Content Producers without access to Big Data making more of what has proven to work in the past.
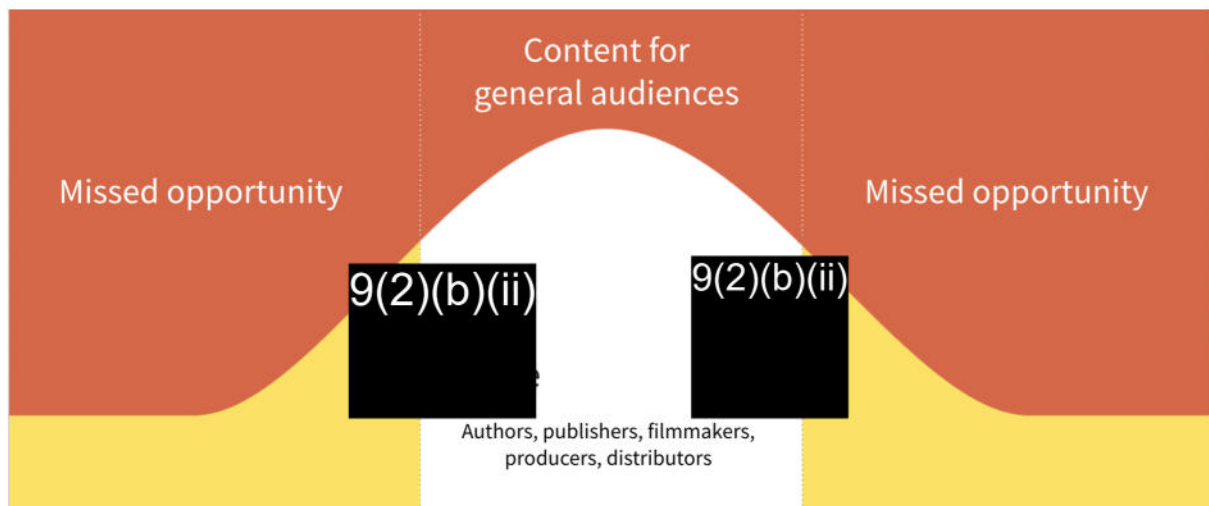
Content Producers often focus on delivering content to general audiences because they don't know what diverse audiences are seeking. When thinking of this as a bell curve, there is a huge missed opportunity in providing diverse content to diverse Audiences. This is a growth market area.

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[11] https://womenintvfilm.sdsu.edu/wp-content/uploads/2021/01/2020_Celluloid_Ceiling_Report.pdf
[12] https://womenintvfilm.sdsu.edu/wp-content/uploads/2019/09/2018-19_Boxed_In_Report.pdf
[13] **Shift7**
https://shift7.com/media-research

[14] https://www.ibisworld.com/global/market-research-reports/global-book-publishing-industry/
[15] https://www.statista.com/outlook/21120/100/ott-video/worldwide
[16] Figure NZ of Screen Industry revenue https://figure.nz/chart/UczA2xXNeMyalb27?ref=bf
NZ book market
https://19wzlx1t9v8y2cz6ex1z0ffn-wpengine.netdna-ssl.com/wp-content/uploads/2020/06/PANZ-NZ-Publishing-Market-Size-Report-2019-Highlights.pdf

Although some Content Producers serve specialised Audiences, without access to detailed Audience insights, a lot of content does not make a return on its investment. If Content Producers understood what these Audiences wanted, they would be able to better serve the massive underserved market and increase the return on their investment.

This democratizes data at a local New Zealand level and disrupts Netflix and Amazon by bringing Content Producers into a market in which their risk is lowered for both predicting the success of content and also marketing it to the right Audiences.

For Audiences, Narrative Muse solves the problem of discovery.

People are adaptable. We find workarounds to our problems. Because of this, Audiences have become accustomed to traversing the internet to find content to read and watch.
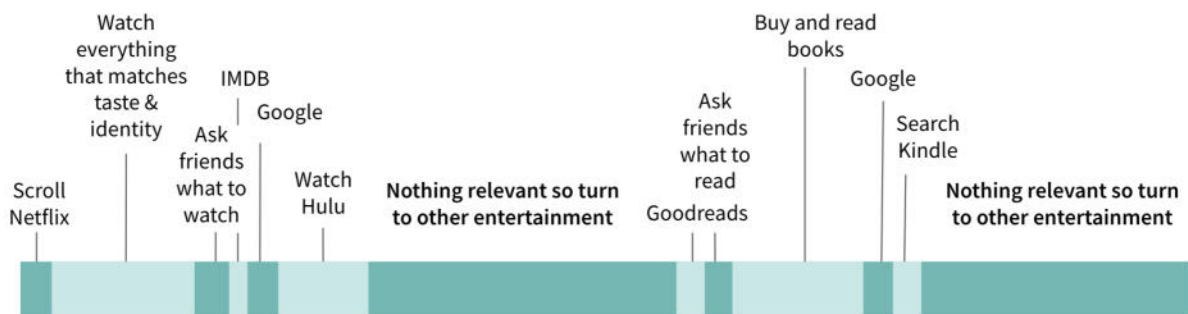
We are used to logging into a platform, scrolling through recommendations, changing to another platform, doing the same, and asking friends and family what to watch and read.

As time progresses, the online streaming revolution is becoming harder to navigate. Narrative Muse brings all of a User's book, movie and TV content into one place. We are agnostic of sellers or providers. This means that we can recommend content that's tailored for Audiences, no matter where it's available.

As NM improves, we will be able to help Audiences find content across all streaming platforms and book retailers across Aotearoa.

For Content Producers, NM solves the problem of understanding and creating market opportunities in a rapidly changing world.

For Content Producers, it's becoming more and more difficult to find and connect with Audiences, understand their behavior across a myriad of platforms and be able to judge what they are actively looking for. There are multiple ways Narrative Muse can help with this.
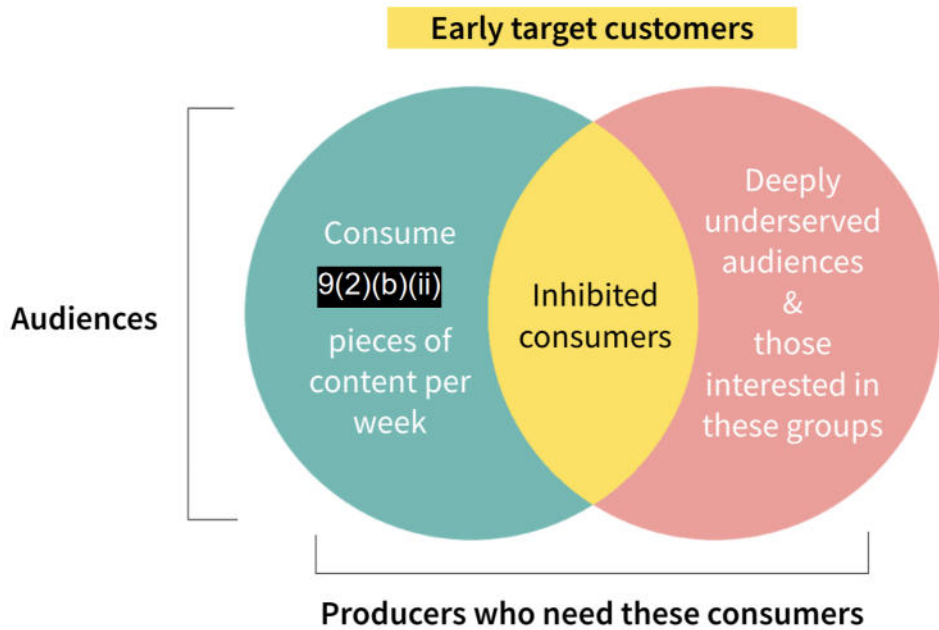
9(2)(b)(ii)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

User segments

Early target customers

Audiences

Consume
9(2)(b)(ii)
pieces of
content per
week

Inhibited
consumers

Deeply
underserved
audiences
&
those
interested in
these groups

Producers who need these consumers

15

Audiences

Our Audiences are people looking for recommendations of books, movies, and TV by and about intersectional women and gender diverse people.

Narrative Muse knows that we will have the greatest success if we focus on Audiences who will get the greatest value out of our platform.

For us, these are Audiences who are inhibited by the amount of content available for their taste and identity. They are voracious content consumers who watch and/ or read 9(2)(b)(ii) pieces of content per week. They are also consumers who want to find values-aligned content or want to change their world view.

We are putting particular attention on providing for Māori, Pasifika, Asian and rainbow community members as these groups are the most underrepresented in Aotearoa media today.

Narrative Muse has 9(2)(b)(ii) Audience Users and counting. Our goal was to reach 9(2)(b)(ii) by the end of 2020. We have 9(2)(b)(ii) monthly active users with and without accounts across our Matchmaker and review platforms.

The Innovation Fund will allow us to focus our attention on scaling our Aotearoa Users to 9(2)(b)(ii) people within 9(2)(b)(ii)

9(2)(b)(ii) of the visitors who land on the NM site sign up to become a User. Today, they are from:

- 9(2)(b)(ii) UK
- US
- Australia
- Aotearoa, New Zealand

Our Matchmaker Users are diverse and identify the following way:

- 9(2)(b)(ii) Women
- Men
- Gender diverse - International average is indicated to be between 0.4 and 2%
- Transgender - International average is indicated to be between 0.2 and 1.5%

- **9(2)(b)(ii)** [redacted] BIPOC (Black, Indigenous, People of Color) - Average for these groups is 26% in Aotearoa

- LGTBQIA+ - International average is indicated to be between 6 and 15%

- Disability - International average is indicated to be 15%

- Religious affiliation

The Innovation Fund will allow us to focus our attention on our Māori, Pasifika and Asian Audiences and provide quality recommendations for them.

Sample User qualitative feedback:

"Narrative Muse...means resetting my cultural compass and going on some adventures. In other words, getting beyond the bestsellers and finding the unique, niche, fresh stories. Media is where we get our worldview. We need to see different kinds of people living different kinds of lives. Through stories, we have the opportunity to break out of the bubble we live in and see other perspectives. Most importantly, we learn that there are happy endings for people like us."

Content Producers

Content Producers are media professionals who need insights to understand the size, scope and preferences of Audiences seeking content by and about intersectional women and gender diverse people.

9(2)(b)(ii)

The lack of breadth, depth and ease of access to insights has traditionally made it challenging for Content Producers to efficiently and effectively gauge the size and scope of the market as well as engage with them.

9(2)(b)(ii)

9(2)(b)(ii)

With the right insights, revenue can be boosted through data-backed decision making on content acquisitions, commissioning, script and manuscript assessments, marketing, sales and distribution. And with that, the whole ecosystem benefits.

There are five key customer segments in Audience measurement in the screen industry:

- 9(2)(b)(ii)
  ███████████
  ██
  █████████████████████████████████
  ██
  ███
  ██████

And the key customer segments in Audience measurement in the publishing sector are:

- 9(2)(b)(ii)
  ████████████
  ███████████████████████████████████████
  ████████████████████████████████████
  ████████████████████████████████

Key influencers

Our key influencers who can help bring about change:

- Audiences
- Content Producers
- Champions - i.e. authors, filmmakers, actors who publicly support NM
- Financial backers and grant providers
- Government entities - i.e. Te Māngai Pāho, NZ on Air, NZ Film Commission, Creative NZ

We have developed relationships with 9(2)(b)(ii) ████████████ ████████████████████████████████████ ████████████████████ as well as individual authors, actors and filmmakers.

Purpose

What drives us in this mahi?

Many don't realise just how much media shapes our identities, particularly for people in the margins of culture and society. Kids and grownups alike explore and shape their identities through characters. Stories help us see and understand who we are.

The question for many is 'if we don't see ourselves in our cultural stories, are we important?' By supporting the production of these stories, we're creating safer societies for marginalised communities by educating us about ourselves and each other.

Narrative Muse is transforming the entertainment industry into one that supports women, trans folks, gender diverse artists, and non-binary storytellers from across the sexuality spectrum, with varying disability experiences, and from all ethnic, racial, and religious backgrounds.

We, the Narrative Muse team, have seen the impacts of lack of representation in the content we consume on our personal lives. We believe in the expression, 'If you see it, you can be it.'

S9(2)(a)   S9(2)(a)   found herself empowered as a young person by Pākehā women screen characters. Upon reflection, she wonders who she would be today if she had had role models that looked like her.

Brough Johnson, our CEO and co-founder worked as an editor in film and TV on 40+ productions. Of these, only 5 had a woman or gender diverse person as a director. As someone from the queer community, only 3 of the projects she worked on represented her rainbow community. She realised that she was helping to perpetuate the lack of representation and wanted to help create change.

Teresa Bass, co-founder of Narrative Muse, has worked in the communications and screen industry for a number of years. As a screenwriter, she has experienced how challenging it is to get women comedy scripts across the line. She wanted to understand the demand for women-driven comedies and other genres and preference for intersectional women and gender diverse Audiences.

Why now?

Narrative Muse's timing is now. ██9(2)(b)(ii)██

- Audience representation (sparked by #metoo, Black Lives Matter, and the growth in valuing of Māori,Pasifika, Asian and rainbow communities)
- Responsible use of Audience data (at our foundation, we are working ethically with and for Audiences to understand their preferences while keeping Audience data safe)
- Content Producer demand to understand Audience behaviour
- Audiences watching and reading more content than in years previous

The media industry is undergoing a rebuild as we grapple with new social climates and the aftermath of Covid. Only Audiences themselves know what they want right now - and Narrative Muse. We have spent ██9(2)(b)(ii)██ building a product and community designed to listen to readers and viewers, because we knew:

- Audience insights were the future of entertainment,
- They would need to be collected and used ethically, in partnership with the public; and
- They would need to look at future demand, not past clicks, because Audience demands are changing so quickly.

A major social shift is occurring in the media and entertainment industry in which Audiences are demanding content that reflects them. Following the public fall out among publishers from Black Lives Matter in 2020, many took action towards more diversity and inclusion. For example, PenguinRandomHouse in the US publicly announced their commitment to amplify storytelling by diverse voices, "not only in the books and in the authors [we] publish, but also within [our] company, by ensuring an equitable and inclusive home where all are welcome and where every person is empowered to be themselves and to share their perspectives."[17] Others did the same including Hachette Book Group, Pan Macmillan, Simon & Schuster and HarperCollins.

And with respect to wider changing Audience behavior since early 2020 and the global pandemic, screen media consumption continued to increase, with the year-on-year growth in streaming video accelerating 6 - 8% in the US, UK and Aotearoa in 2020.[18]

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[17] **PenguinRandomHouse**
https://social-impact.penguinrandomhouse.com/our-commitments/diversity-inclusion/

[18] **Yougov Global Mediareport 2021**
https://s3.lightboxcdn.com/vendors/fa326600-3d11-46ca-9bff-f8d76abc17a3/uploads/d0cb04df-cf9c-4857-8c00-136349e8e640/yougovglobalmediareport2021.pdf

NZ On Air - Where Are the Audiences Report 2020
https://d3r9t6niqlb7tz.cloudfront.net/media/documents/Where_Are_The_Audiences_2020_-_Report_FINAL.pdf

Book reading also increased with Audiences reporting that we were reading more in 2020 which is consistent with the 8.2% increase in book sales.[19]

Some expect that the rollout of vaccines will mean a return to pre-pandemic content consumption however with many screen media companies moving to streaming services, the pandemic may have simply accelerated a new normal and many believe that higher viewing habits will have formed. This may be true for reading Audiences as well as book sales continue to perform well.

As the Aotearoa media industry looks to capture these Audiences, we will provide them with 'eyes' on underrepresented audiences' behavior and demand for content.

While generating financial returns, NM will help the local publishing and screen sectors to become more resilient. Since the media landscape drives our wider culture, we will magnify our impact by guiding a new industry direction, one that values stories by and about underrepresented Audiences.

Impact

Here are the areas and pathways that Narrative Muse is developing to support Tāmaki Makaurau Auckland, Te Tai Tokerau Northland and wider underrepresented communities across Aotearoa with a focus on Māori, Pasifika, Asian and rainbow communities:

- **Lift engagement in local communities.** By helping audiences discover books, movies, and TV about themselves, we help encourage people to further value their communities, themselves, and their stories. We also help others develop a deeper cross-identity and cross-cultural understanding.

  Our aims:

  - Increase user engagement on the Narrative Muse platform within the Māori, Pasifika, Asian and rainbow communities. We are seeking to grow Audiences through online and offline community engagement.
  - Increase the amount of content on the NM platform that represents these local communities.

- **Elevate fresh and established voices.** By helping local content creators find new audiences, we are not only supporting individuals, we will elevate the next generation of creators by providing a clearer pathway to the publishing, film/TV production, and

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[19] How reading habits have changed during the COVID-19 lockdown
https://theconversation.com/how-reading-habits-have-changed-during-the-covid-19-lockdown-146894

Print Book Sales Rose 8.2% in 2020
https://www.publishersweekly.com/pw/by-topic/industry-news/bookselling/article/85256-print-unit-sales-rose-8-2-in-2020.html

distribution industries.

Our aims:

- Elevate 'established voices' who already have books, movies, and TV shows created, published, and distributed by helping them expand their audiences throughout Aotearoa.
- Support 'fresh voices' who have produced content but don't have a pathway to the commercial industry.

- **Showcase creators from Aotearoa to the world.** By helping global Audiences discover local content, we are supporting creators to expand their work and careers in new markets.

Our aims:

- Match international Audiences with Aotearoa content and give them access to this content.
- Engage international communities in local content and local content creators via the NM wider community.

- **Creating new jobs and attracting, engaging and retaining Tāmaki Makaurau and Te Tai Tokerau talent.** By helping foster local talent, NM will be better able to create community in their outreach areas.

Our aims:

- Hire people with lived experience in the Māori or Pasifika communities.
- Create local jobs for the Tāmaki Makaurau and Te Tai Tokerau communities by outsourcing to Māori, Pasifika, Asian and rainbow contributing writers and content creators who have been historically left out, overlooked, or not considered.

The Innovation

Our project and its technology

Today, Narrative Muse is a content aggregator with tailored recommendations which directs Audiences to content that is available now. We provide recommendations by asking Users questions about their taste, identity and how we want to feel. Rather than make recommendations based on passive data of what users have clicked on in the past, NM collects active data by asking Users questions about who we are today. This has the important benefit of stretching Users' taste and helping them find content outside of their filter bubble.
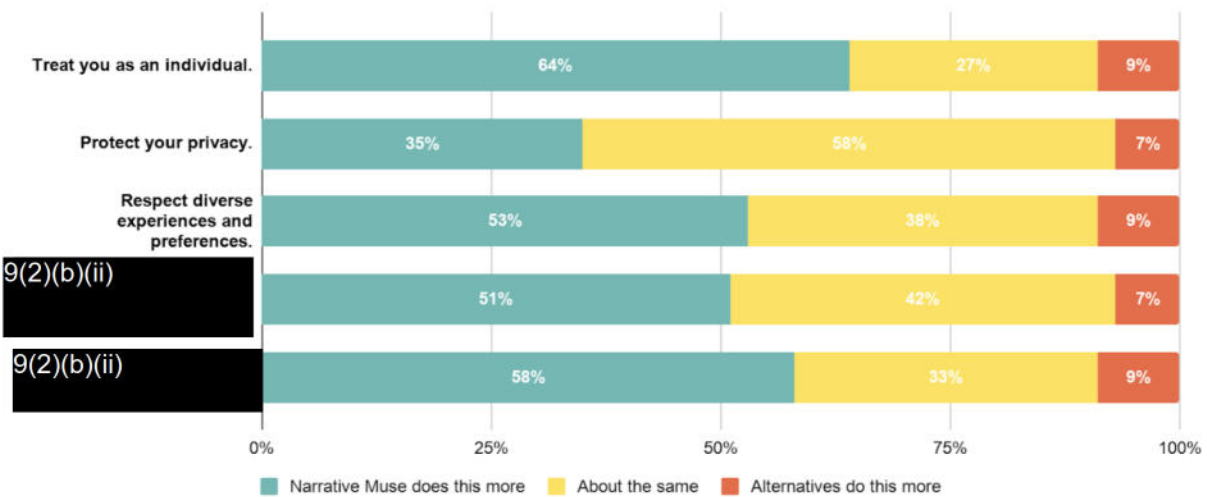
Through this process, NM collects insights on what books, movies and television Audiences are actively seeking and consuming. To date, we have collected 9(2)(b)(ii) + individual psychometric data points.

One of the key elements that makes Narrative Muse's insights unique is that they are forward-looking. This is data of what Audiences are seeking. Historically, insights are backwards-facing. This is data based on what's already in the market. Backward-facing data has the real-world, negative impact of enforcing data models that suggest that Audiences want more of the same homogenous content.

We have worked with S9(2)(a)
██ 9(2)(b)(ii)
██
██
██

Those with Big Data, such as Amazon, Netflix and Google, use a 'top-down' approach whereby they try to deconstruct mass Audiences' taste for content based on past behaviour of a collective group.

S9(2)(a) research showed that Users liked our technique more and trusted our recommendations more than others.

	Narrative Muse does this more	About the same	Alternatives do this more
Treat you as an individual.	64%	27%	9%
Protect your privacy.	35%	58%	7%
Respect diverse experiences and preferences.	53%	38%	9%
9(2)(b)(ii)	51%	42%	7%
9(2)(b)(ii)	58%	33%	9%

Source: Qualtrics sample
n = 115

An innovative opportunity lies in delivering forward-looking AI-powered data insights to publishers, producers and distributors, uncovering the unseen, underserved Audiences primed to consume content that reflects them, and in particular, deeply underserved audiences such as those from the Māori, Pasifika, Asian and rainbow communities and the storytellers within these communities.

As NM progresses, we will implement Deep Technology to improve our content recommendations, Audience platform and insights for Enterprise analysis. The Data Pipeline underlying these elements will leverage Deep Learning and Machine Learning to provide the necessary speed and scale to provide value for everyone.

At NM's foundation, we're working ethically with and for Audiences to understand their preferences. User's personally identifiable information is kept secure and separate from their stated preferences. NM will never distribute personally identifiable User information to external parties. Instead, all insights, which are collected anonymously, will only be used for the analysis of understanding collective Audience trends.

Implementation

Support and resources required

- 9(2)(b)(ii)

Use of funds

Below we summarised the two scenarios for use of funds, raised at our minimum and maximum fundraise respectively.

Use of Investor Funds	If min raised at 9(2)(b)(ii)	If max raised at 9(2)(b)(ii)
Organisational development	9(2)(b)(ii)	9(2)(b)(ii)
Product development		
Audience engagement		
Commercial development		
Content management		

Revenue model

Because Narrative Muse is a two-sided platform wherein the first half of the product serves Audiences (B2C) and the second serves Enterprises (B2B), there are five opportunities for revenue streams:
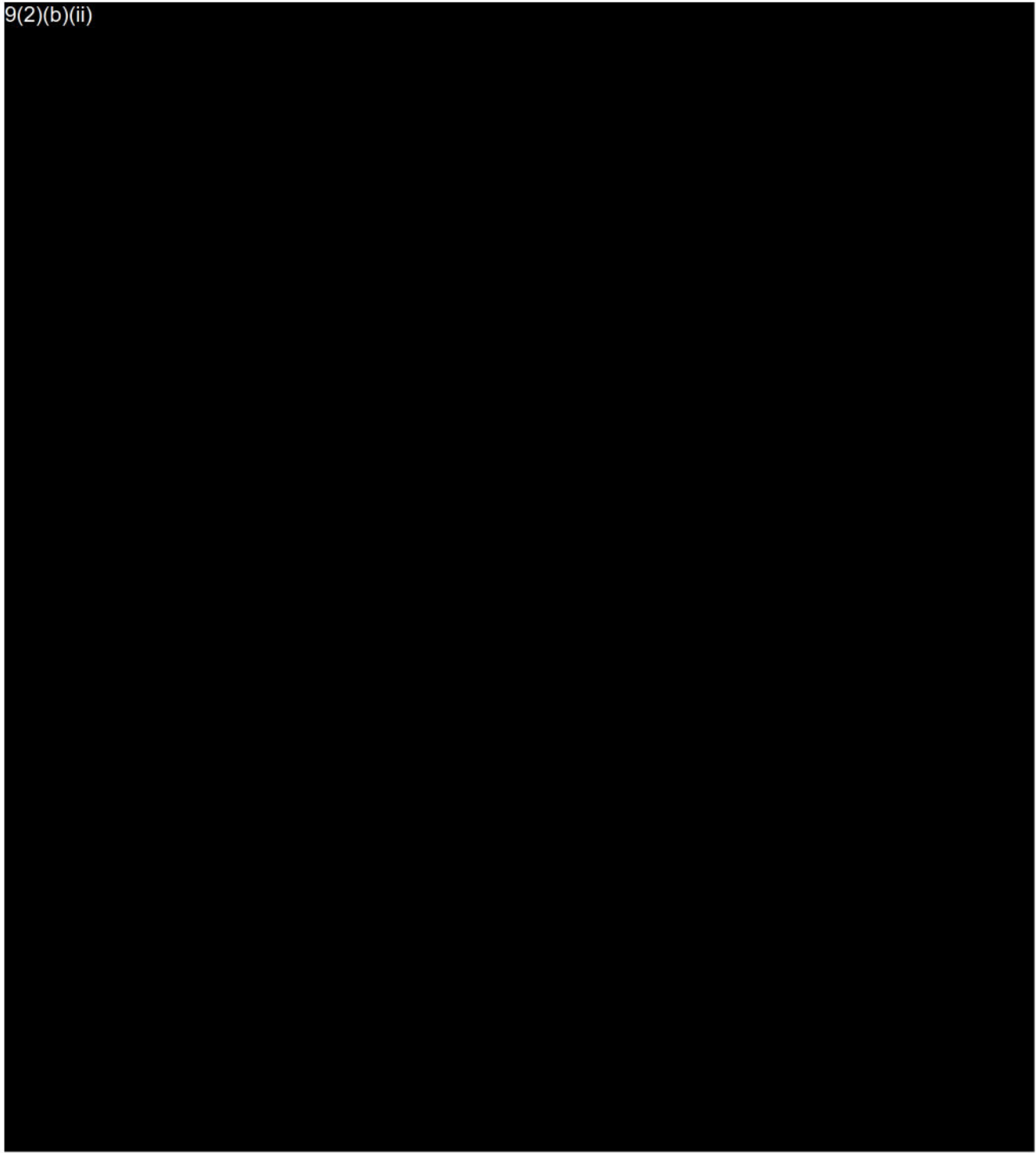
9(2)(b)(ii)

Audience free membership:
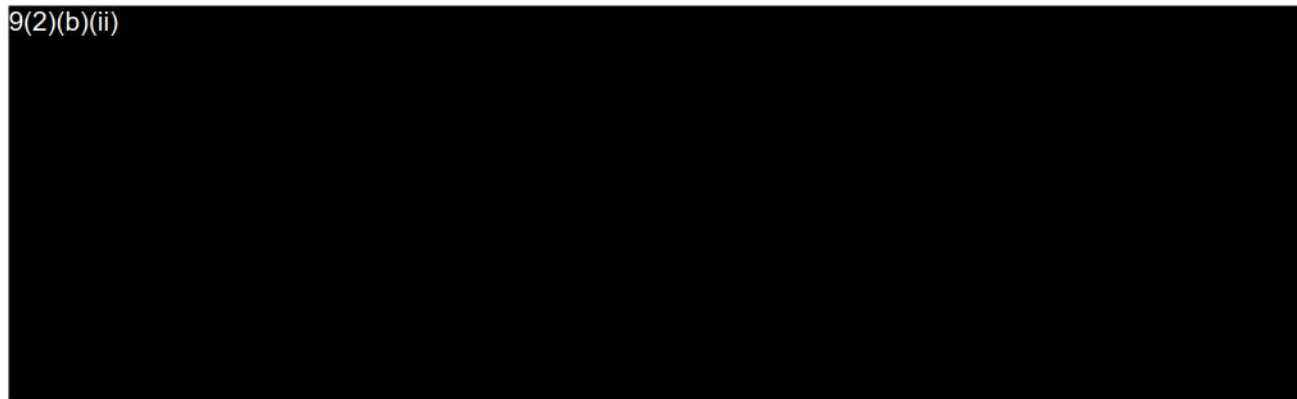
Free service to the Matchmaker where Audiences are able to find content to read and watch through recommendations and gain access to this content. In future, we will provide more filtering based on individual taste preferences and community engagement features.

9(2)(b)(ii)

9(2)(b)(ii)

9(2)(b)(ii)

26

9(2)(b)(ii)

9(2)(b)(ii)

Activities
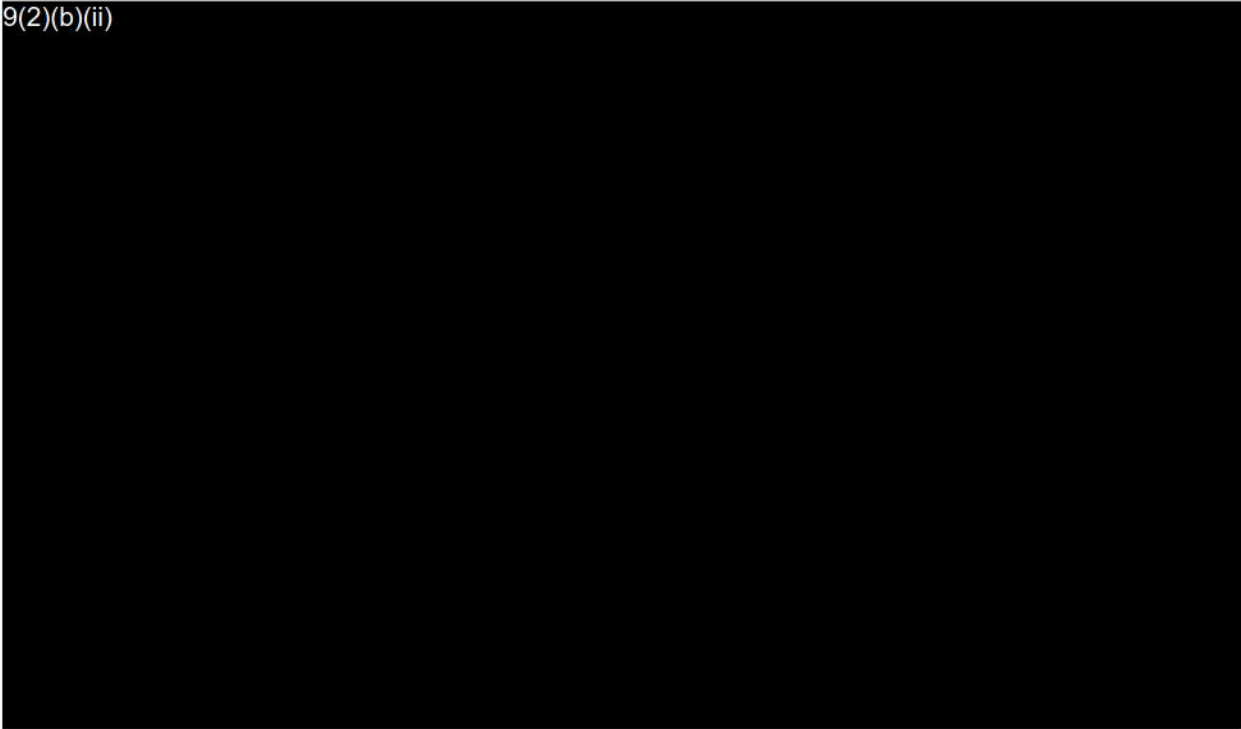
Audience platform development plan

Because engaging with Audiences in order to understand their viewing and reading preferences is key to our Content Producer Enterprise business, it's important that NM continues to develop the Audience platform to make it increasingly more valuable to Users. This includes improving the User experience.

There are major themes of work in the 9(2)(b)(ii) :

- **Scale content data:** In order to become the source for the discovery of quality, content for our Audiences, NM must scale the number of titles in our catalog. 9(2)(b)(ii) 9(2)(b)(ii)

- **Improve understanding of audience behavior:** By understanding the markers of what is most important to Audiences when choosing their content, NM will improve our algorithm and be able to provide the most relevant content to our Users.

- **Community engagement:** We will grow our community engagement by introducing features 9(2)(b)(ii) We will also work at a local level to engage with Audience communities who engage in the consumption of book, movie and TV content.

- **Ease of content discovery and consumption:** This includes directing Users to content that is locally available to them and all of the providers of that content. In time, NM will become a central hub to find all of their books, movies and TV all in one place.
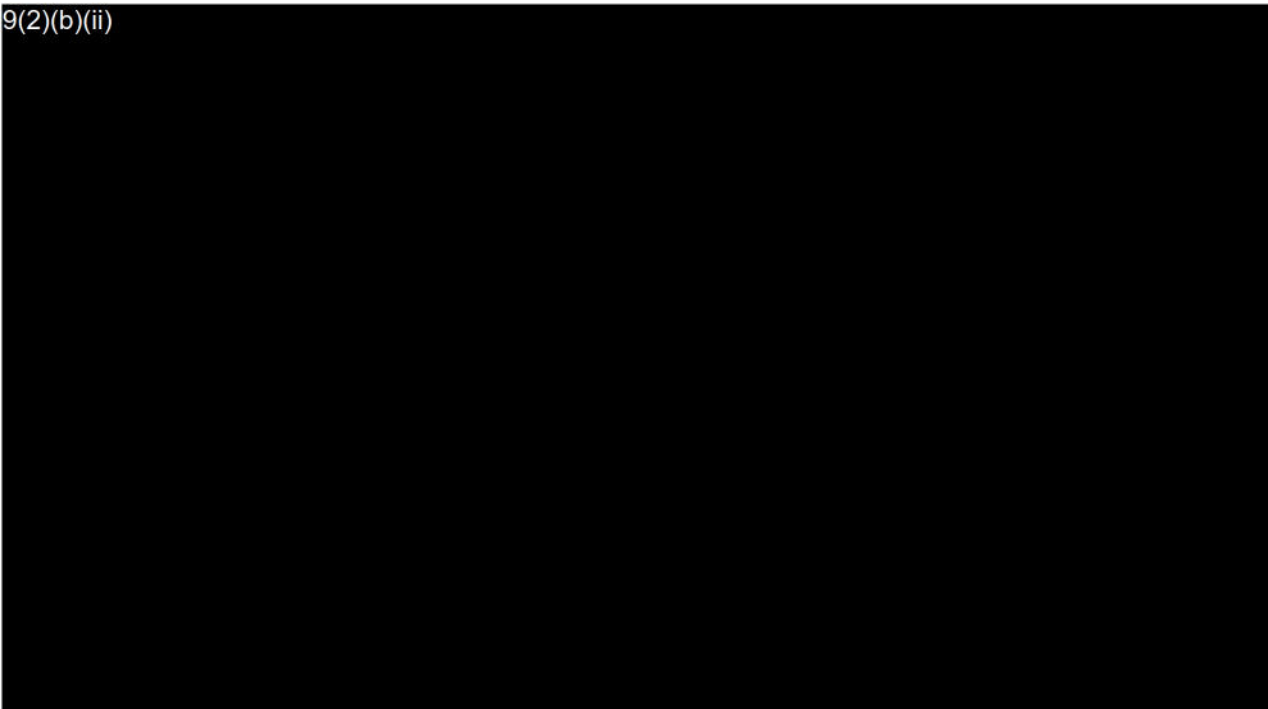
Enterprise SaaS platform and insights service development plan

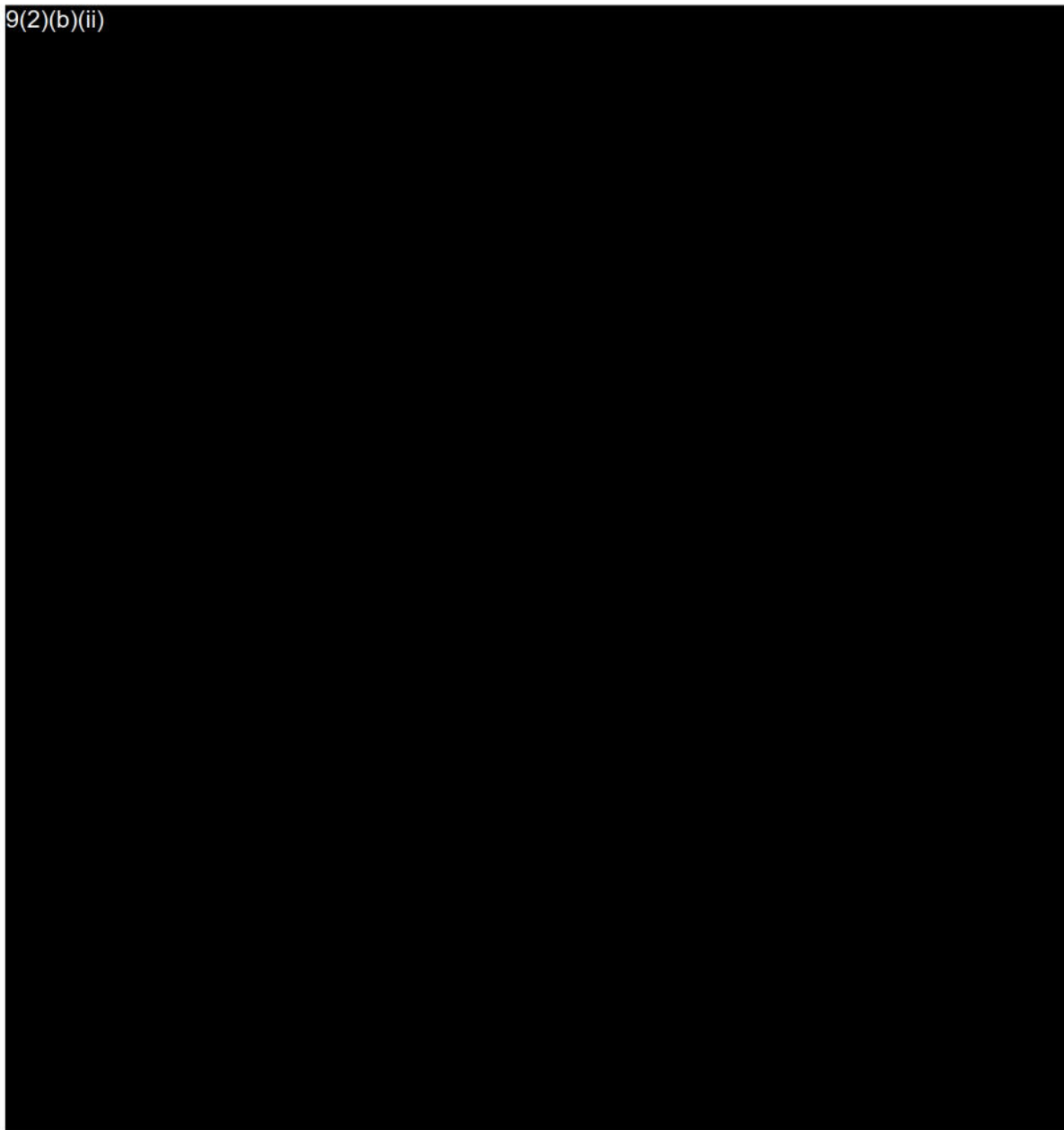9(2)(b)(ii)

Audience Acquisition Strategy

9(2)(b)(ii)

9(2)(b)(ii)

Enterprise Acquisition Strategy

9(2)(b)(ii)

Intellectual Property

Narrative Muse has a number of intellectual property assets as well as novel models and technology development plans.

Data kaitiakitanga

We take data kaitiakitanga seriously. The data we collect is private and secure and can not be accessed by the outside world. Personally identifiable information is stored separately from preference data and both are on secure servers. Data is only used for the purpose of providing collective, non-personal insights to content producers. Personally identifiable information will never be distributed. Users can delete their accounts at any time.

Current IP Intangible Assets:

9(2)(b)(ii)

Brand
NM intends to trademark and register its brand and associated product brands such as the Matchmaker via NZ IPONZ and Madrid Protocol.

IP Strategy

9(2)(b)(ii)

Key Risks

In this section, we provide a high level and specific analysis of key risks identified and a mitigation plan for each based on information and data we know to date.

9(2)(b)(ii)

9(2)(b)(ii)

The team

Narrative Muse has attracted some of the best talent to join its team to execute on its plans. Below is a snapshot of the team and its advisors along with their detailed bios.

Brough Johnson
Co-Founder, CEO

Brough is the co-founder and CEO of Narrative Muse. She leads a team of 5 people as well as 3 strategic advisors and helped develop a community of more than ▓(2)(b)(ii) contributors, writers and editors since NM's inception. She has previously worked as a leading editor in media and entertainment, having spent most of her New Zealand-based career working with the brands Disney ABC TV, Nickelodeon, NZ Film Commission, South Pacific Pictures, Notable Pictures, Mediaworks and more. Brough has also been invited as a speaker and guest lecturer at multiple tertiary institutions and Women in TV and Film events, as well as mentored up and coming media professionals and entrepreneurs.

S9(2)(a)

Teresa Bass
Co-Founder

Teresa is co-founder of Narrative Muse, provides strategic input as well as support to Brough and is a member of the NM advisory board. Teresa Bass's career began in New York City, where she earned a BFA from New York University and worked off-Broadway as a Producing Associate for Ars Nova Theater and the Artistic Director of The Peoples Improv Theater. Upon relocating to New Zealand, Teresa worked in communications for the refugee resettlement sector with Refugee Services Aotearoa New Zealand and New Zealand Red Cross. She completed her Masters degree in Scriptwriting with Wellington's Victoria University, and has gone on to be an award-winning script writer working across TV, radio and film.

S9(2)(a) ███████████████████████████

Simon Hartley
CTO

Simon is a seasoned technology leader in New Zealand. He has worked over the last few decades leading teams at startups and in large corporates, and is currently working with both NM as a CTO and Mentemia to develop their platform for mental wellbeing. Simon also held roles as a technology leader at FiServ (which acquired Kiwi mobile banking startup M-Com in 2011).

Dil Khosa
Operations Lead

Dil has held operational leadership roles across the New Zealand tech startup ecosystem, such as Parrot Analytics Ltd (2014-2019) working on its go-to-market strategy, sales and revenue models, building pricing models, selling and closing initial annual / multi-annual enterprise SaaS deals (in NZ and internationally) to build an ARR of S9(2)(a)████ with the team by the end of 2018. She helps NM with commercialisation, go to market and strategy and its operations work. Dil was Co-Chair of TechWomenNZ and is StartupGenome Ambassador for NZ, as well as an advisor for women-led startups and NGOs. She was one of EY's 2015 cohort of Entrepreneurial Winning Women.
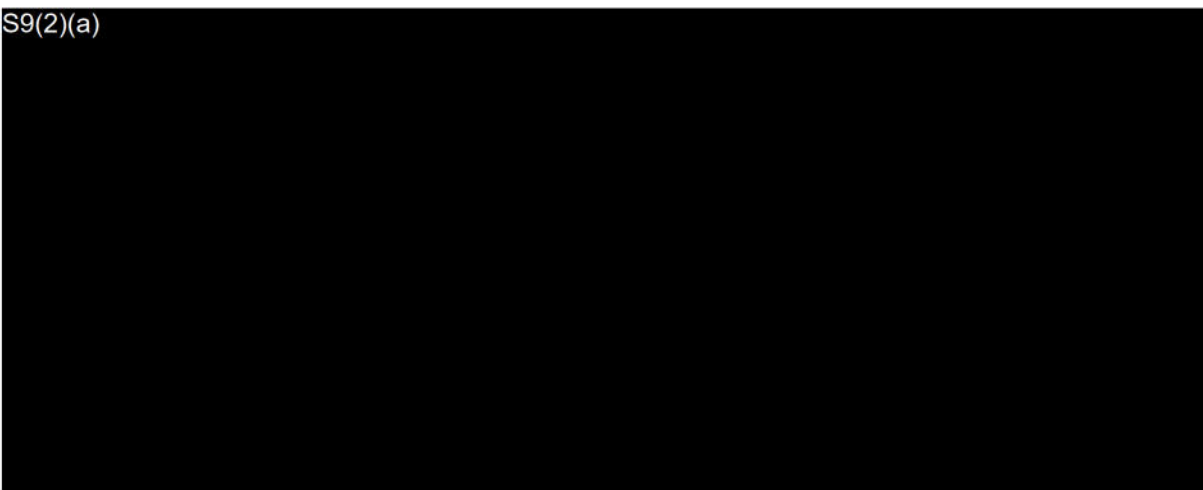
Jessie Kollen
Editorial Manager

Jessie is Editorial Manager at Narrative Muse. She takes care of editorial systems and NM's contributors. She has an extensive background and experience in leading editorial teams, working with diverse groups of writers and editors as well as producing content and copy-writing.

Ed Waldegrave
Product Manager

Ed is the Product Lead for Narrative Muse. After stints as a pilot, flying instructor, entrepreneur and ten years as a digital marketing expert, he now uses his marketing and technology savvy to coordinate and develop NM's platform, product, and overall look and feel.
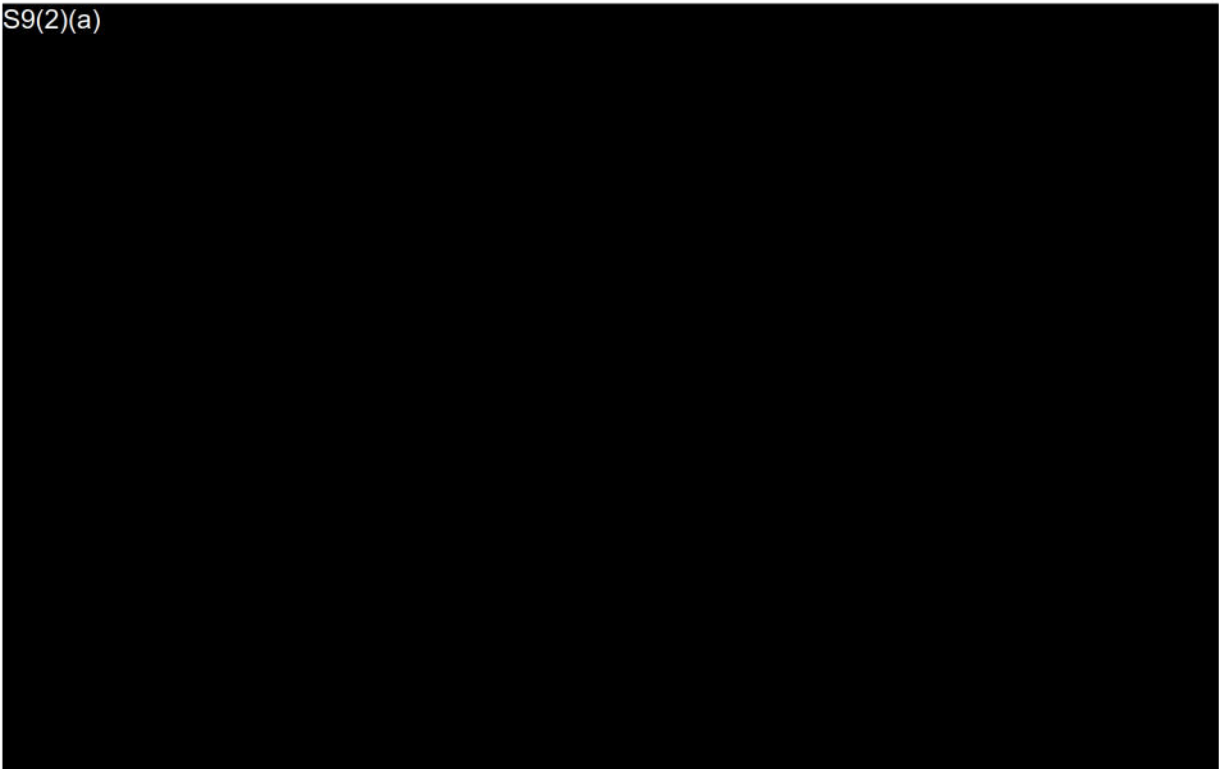
S9(2)(a)

Suse Reynolds
Business and Capital Raising Advisor

Suse Reynolds is an active angel investor and the founder of Angel HQ, the Wellington region's angel network. She currently sits on the Board of Angel HQ and is an enthusiastic believer in the ability of angel investment to make the world a better place. Suse was formerly the Chief Operating Officer and GM Investment at Grow Wellington. She is on the Board of CreativeHQ, the Wellington region's incubator and innovation catalyst. She is a Trustee of Project Crimson Trust which is using smart tech to save our native trees and is an advisory board member for Narrative Muse and PlayBooks.

S9(2)(a)

Dr. Julian Seidenberg
AI Advisor

Julian is currently Chief AI Officer at Narrative, and was previously Chief AI Officer at the Legal AI start-up McCarthyFinch. Julian's efforts have helped McCarthyFinch become one of the top tech start-ups in the world, making the finals at TechCrunch Disrupt in San Francisco (the first NZ company to ever do so). He brings together skills in Artificial Intelligence, Software Development, Software Architecture and Cloud Computing to apply AI to real-world business problems. Julian holds a PhD in AI from the University of Manchester. He also has over 10 years of commercial software development experience, having worked as an Architect for Spark and SilverStripe.

Potential

Narrative Muse is distinctive and meaningful.

It has the potential to transform the entertainment landscape to be more intersectionality gender diverse. We help Audiences and content creators know that they matter and their stories matter.

We've mentioned throughout this document that we're particularly focused on serving Māori, Pasifika, Asian and rainbow Audiences. This is because we understand the importance of these communities seeing themselves in the movies and TV they watch and in the books they read.

There is very little content made for Pasifika, rainbow and Asian communities in Aotearoa. Māori communities have access to screen content due to the fantastic stories that Māori TV tells and films and books backed by the Film Commission and Creative New Zealand however we need more. We need more from more Māori voices and storytellers. We need to create taonga for generations to come.

And as we help Audiences see stories about themselves, we simultaneously help others engage in content about others. This is crucial in creating a more empathetic, connected Aotearoa.

While we help Audiences find content, we will help Content Producers understand what these underserved Audiences are seeking. This will help the screen and publishing sectors create more stories for these underserved Audiences and become more sustainable and resilient as they grow their financial returns.

And while content by and about Aotearoa communities grows, we can help connect these stories to global audiences. We can take our kōrero to the world.

For more information, please contact CEO Brough Johnson on
9(2)(a) ██████████████████