



a social impact investment fund that supports the development and expansion of high impact health, housing and human service models and enterprises within Volunteers of America and as joint-venture partnerships with external community health entrepreneurs.

## Investment Policy Statement

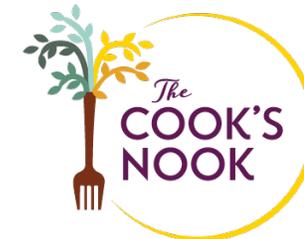
- ✓ Catalytic capital has the power to drive long-term positive, social impact
- ✓ Social impact includes the advancement of health equity and the improvement of organizational culture for innovation
- ✓ Venture partnerships with Volunteers of America can accelerate growth of mission-aligned companies
- ✓ In concentrating our capital into early-stage, commercially viable for-and nonprofit ventures to solve community health challenges and inequities

As of October 2023,  
**OVER \$3.1 MILLION**  
has been invested in a portfolio that spans  
**40 COMMUNITIES IN 22 STATES,**  
including the District of Columbia, in  
**SIX KEY DOMAINS:**



# We Invest In Enterprises Which:

- ✓ Fill service field gaps
- ✓ Advance solutions to health disparities & social injustice
- ✓ Can grow by leveraging VOA's assets of clients, staff, networks, programs and housing
- ✓ Strengthen the business and impact of VOA Affiliates
- ✓ Provide an iterative, lean model to adapt to industry developments and needs
- ✓ Benefit from a joint venture approach



# We Evaluate Investments Based Upon:

- ✓ Proximity to the problem, with a direct relation to the issue the company is seeking to solve
- ✓ Business objectives to reduce health inequities and improve access to those historically underserved
- ✓ Improved outcomes of one or more social determinants of health
- ✓ Client-informed, human-centered design strategies
- ✓ Multi-sector partnerships that demonstrate authentic community engagement, long-term financial sustainability, and/or political will



# We Consider the Following Investment Types

- ✓ \$25,000 - \$200,000 per opportunity
- ✓ Core (Semi-Liquid) Investments:
  - Debt with redemption options 5 years or less
  - Revenue share agreements with likelihood of repayment within 5 years
- ✓ Illiquid Investments (More patient capital)
  - Equity or SAFE agreements
  - Sidecar investment vehicles
  - Revenue share agreements without current visibility to revenue

*The Futures Fund also reserves up to 15% of its Portfolio for investments with high mission alignment and significant, ancillary benefits but which may not meet the expectations for financial return within a five-year time frame.*





**WANT TO LEARN MORE ABOUT THE FUTURES FUND?**

[www.voa.org/futures-fund](http://www.voa.org/futures-fund)



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