



# INNOVATION FUND

## Impact Report

Volume 1 - February 2023

### We have successfully launched the March of Dimes Innovation Fund!

Thanks to your generosity and support, March of Dimes launched our Innovation Fund this past September. Without your dedication and commitment, we wouldn't be able to make progress toward our goals. The next generation of breakthroughs requires a new approach to investment through cutting-edge commercial ventures, entrepreneurship, collaboration, and new technologies. With continued generosity from our donors and committee members, we will accelerate the timeline from discovery to commercialization and ultimately help more families throughout their pregnancy journey. This report showcases the progress we've already made together and highlights our roadmap for the future.

Your support enabled us to:

- Complete our first investment in Iron Health
- Engage with 124 companies of interest
- Conduct in-depth reviews of 24 companies in the pipeline
- Raise \$6.5M for the Fund



## The impact we've made

We're grateful to our Committee members—four Investment Committee and five Medical/ Science Committee members—who are engaged in guiding the fund, reviewing opportunities, and participating in fund development efforts.

With their support, our team has:

- Established a strong pipeline of investment opportunities.
- Created strong interest from engaged prospects for additional donations heading into 2023.
- Developed venture fund relationships to complement March of Dimes efforts for deal-flow, industry insights, and due diligence.
- Formally launched the Innovation Fund on September 13, 2022



Pictured at the Innovation Fund launch event are, from left to right: Dr. Emre Seli, March of Dimes Chief Scientific Officer, Shannon Martin, Innovation Fund Investment Committee member, Sharon Mills Higgins, March of Dimes Board Chair, Tiffany Aquino, March of Dimes Vice President, Innovation & Product Development, Stephanie Winans, CEO of Iron Health, Dr. George Saade, Chair of Innovation Fund Medical Science Committee

## Investment portfolio update - Iron Health

Our first investment was completed in September of 2022 with Iron Health, a virtual care partner that helps OB-GYNs improve patient outcomes. Iron Health does this by extending OB-GYNs' latitude of care, providing a complement to standard OB-GYN care that offers women access to care coaches, mental health support, chronic condition management, and other care needed to provide a holistic care model. Product and clinical operations leaders were hired and two pilot site agreements are being developed.

## Investment portfolio update - Raydiant

Our second investment was completed in February 2023 with Raydiant Oximetry, which is developing a device to monitor fetal oxygenation during labor with the aim to better identify fetal distress. It is our hope that this partnership will help obstetric care providers make better-informed decisions for maternal-fetal clinical management during labor and delivery.

## 2023 and beyond

Now that we have successfully launched the fund, we need to enable additional growth, visibility and sustainability of the Innovation Fund as a key strategy to advance March of Dimes' future. External parties are incredibly positive on March of Dimes entering the venture capital ecosystem—it is now incumbent upon us to invest sufficiently to leverage our opportunity in the market. We need to position ourselves for growth to secure more investments and manage our portfolio.

In 2023, we will:

- **Invest in four** additional Maternal and Infant Health (MIH) ventures aligned to March of Dimes strategic focus areas
- **Partner with venture funds** with a focus on MIH to support shared deal-flow and to attract additional venture funds to invest in this space
- **Enhance March of Dimes operations**, including reporting and internal and external resource alignment to support portfolio growth

Thank you for joining us to solve the world's most pressing maternal and infant health challenges with an innovative approach and bold vision so all families can get the best possible start today and for generations to come. Our work is made possible thanks to the generosity and compassion of people like you.



Pictured during a panel discussion at the Innovation Fund launch are, from left to right: Dr. Emre Seli, March of Dimes Chief Scientific Officer, Shannon Martin, Innovation Fund Investment Committee member, Tiffany Aquino, March of Dimes Vice President, Innovation & Product Development

To learn more about making a philanthropic contribution to the Innovation Fund, please reach out to **Karyn DeMartini** at [kdemartini@marchofdimes.org](mailto:kdemartini@marchofdimes.org) or **415-217-6362**.