

Call for [Applications 2023](#)

# The Transformative 25

*25 funds transforming finance for people and planet*

## What?

A list of funds transforming the economy for social, environmental, and economic justice. They employ a mix of sound financial structures to overcome barriers and transform how capital is invested to benefit all people and the planet. The Transformative 25 fund list (T25 Funds), blog, and webinars document how funds use deep impact strategies such as: long-term capital, culturally-informed technical assistance, capacity building, blended capital, alternative impact indicators, recoverable grants, and creative financial terms to advance systemic change. The funds on this list create non-extractive financial systems, and provide capital to those who have been excluded and underserved by the current financial system.

## Why?

Our purpose is to uplift [integrated capital](#) funds driving capital toward regenerative, restorative economic and ecological systems. We share the work of the T25 Funds as examples of investment vehicles for mission-aligned investors, institutions, and foundations. We focus on uplifting their stories of catalytic capital as a path toward a [Just Transition](#).

## Who?

We seek a mix of funds, including start-ups. If your fund has the organizational capacity and structures to move capital for regenerative and restorative equity, please apply.

## How to Apply?

Fill out the [application linked here](#). We estimate it will take 60-90 minutes. The review committee will review, select, and publish the list of transformative funds for 2023 in March 2023 (T25 Funds). From this list, we create opportunities for the funds to meet and educate investors, foundations and peers. We published the [Transformative 25 List in 2021 and 2022](#), increased awareness of the funds with a webinar and [blog series](#), and offered funds an opportunity to learn from their peer cohorts.

## Transformative 25 Committee Members

- [Allistar Mallillin](#)
- [Eileen Egan](#)
- [Ishita Shah](#)
- [Jennifer Astone](#)
- [Kelley Buhles](#)
- [Ken Tsunoda](#)
- [Laura Dellinger](#)
- [Lolita Nunn](#)
- [Maria Cadenas](#)
- [Maria Luisa Chavez Azpiri](#)
- [Mary Abad](#)
- [Patricia Farrar-Rivas](#)
- [Pedro Henriques da Silva](#)
- [Rini Banerjee](#)
- [Ruben Hernandez](#)
- [Sandhya Nakhasi](#)
- [Taj James](#)
- [Vanessa Huang](#)

**Deadline? Wednesday, January 25, 2032. [Fill out the application here](#)**

### **Questions?**

Jen Astone [jen@iciaptos.com](mailto:jen@iciaptos.com), 831-247-7305 or any Committee Member

### **Application**

1. Name / Contact for the Fund
2. Title / Role at Fund
3. Phone
4. Name of Fund
5. When was the fund founded?
6. What is the fund's investment thesis or essence? (your why and how in 50 words or less)
7. Where does the fund work? (be as specific as possible in the geography / scope)
8. How many investments has the fund made to date (including the pilot fund)?
9. How many dollars has the fund raised to date (investment and philanthropic support)?
10. How many investors and donors have contributed to the fund and operations to date?
11. Check all boxes that apply (a way to help investors find funds)
  - a. BIPOC-led (50% or more leadership identifies as BIPOC)
  - b. Women-led (cis and trans), femme-led or gender-expansive leadership (50% or more leadership)
  - c. LGBTQI+ - led (50% or more leadership)
  - d. Addresses climate change
  - e. Addresses race inequalities
  - f. Uses a gender justice framework for investing
  - g. Uses an LGBTQI+ justice framework for investing
  - h. Global in orientation
  - i. Other, please describe in #12
12. Please explain your answer in 11g.

### **Open-ended questions** (125 words for each question, include investment examples)

1. Why was the fund started and by whom?
2. How does the fund use different forms of support and capital (e.g., financial, relational, social, etc.) to reach businesses and communities?
3. How does the fund advance racial, gender, climate, and/or income justice?
4. How is the investment fund catalytic in a way that is different from other funds? (feel free to add up to 250 words)
  - a. How does the fund shift power? (e.g., non-traditional credit evaluation, creative finance for the unbanked, community governance etc.)
  - b. What is transformational about the businesses and entrepreneurs you invest in?

5. How do you describe the non-financial returns the fund offers? (e.g., access to finance for the unbanked, regenerative outcomes, increased well-being, etc.)
6. How do you measure success considering the systemic risks the world is facing?  
OR What is the risk of not investing in your fund?
7. Describe an investment that you have made (or expect to make), to whom, why, how much, overall terms, additional support provided and other relevant information. 7b. You can upload a document here.
8. What qualities are you seeking in a mission-aligned investor? (Optional)