

About Adjuvant Global Health Technology Fund

Adjuvant Global Health Technology Fund is a \$300 million venture capital fund that aims to address overlooked public health challenges by financing the development of life-saving technology products for low- and lower middle-income countries.

The John D. and Catherine T. MacArthur Foundation's \$5 million program-related equity investment will help Adjuvant provide much needed private capital to tackle urgent global health priorities. MacArthur joins other foundations, family offices, development finance institutions, and corporations, including the Bill & Melinda Gates Foundation, the Children's Investment Fund Foundation, CDC Group, and many others.



Photo credit: Adjuvant Capital

Why It Matters

Every year, millions of people living in low- and lower middle-income countries suffer and die from preventable and curable diseases. While public health spending in emerging economies is rising, a significant investment gap for life science innovations remains. Scarce donor funds and economic and political instability add to the complexity, deterring many investors from engaging in these markets. As a result,

millions of individuals suffering from overlooked diseases are left untreated and suffer needlessly.

How It Works

Adjuvant's investment strategy is simple—invest in the most promising public health technologies and ensure they are available to those in low- and lower middle-income countries who would otherwise be unable to access them.

Adjuvant primarily invests in late-stage health technologies with a small subset of its portfolio dedicated to seeding early-stage efforts. Adjuvant targets four core areas:

- Neglected, high-burden, and emerging infectious diseases such as antimicrobial resistance and pandemic threats, including malaria and COVID-19.
- Maternal, newborn, and child health challenges.
- Reproductive and sexual health.
- Nutrition.

Adjuvant hopes to address persistent challenges such as tuberculosis, cholera, pre-eclampsia, and postpartum hemorrhage, among many others.

Through this investment strategy, Adjuvant aims to develop around 20 new innovations, spanning therapeutics, vaccines, diagnostics, medical devices, and novel healthcare service models, all of which will have material public health implications for low- and lower middle-income countries.

Adjuvant demonstrates the power of catalytic capital to bridge financing gaps that can unlock life-saving technology solutions. With an emerging track record, the Fund has the potential to attract commercial investors and ultimately prove the economic viability of investing in technology ventures with public health impact that would be otherwise unattainable for low-income and difficult to reach people and populations.

Adjuvant Global Health Technology Fund LP is a field partnership of the Catalytic Capital Consortium, which is an investment, learning, and market development initiative launched by the John D. and Catherine T. MacArthur Foundation, in partnership with The Rockefeller Foundation and Omidyar Network. The Consortium informs and inspires the use of catalytic capital globally to help enterprises and funds access the financing they need to innovate, scale, and sustain high-impact strategies that further the UN Sustainable Development Goals.

To advance the Catalytic Capital Consortium, MacArthur is investing in a series of funds or intermediaries that demonstrate a powerful use of catalytic capital across sectors and geographies.