

Item 1.

Part 2A of Form ADV
Firm Brochure

The Reproductive Health Investors Alliance

582 Market Street, Suite 1204
San Francisco, CA, 94104
650-223-3420
info@reprohealthinvestors.org

June 6, 2018

This brochure provides information about the qualifications and business practices of The Reproductive Health Investors Alliance. If you have any questions about the contents of this brochure, please contact us at 650-223-3420 or info@reproductivehealthinvestors.org. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission by any state securities authority. Although The Reproductive Health Investors Alliance is registered with the SEC, such registration does not imply a certain level of skill or training.

Additional information about The Reproductive Health Investors Alliance also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Material Changes

This is the initial Brochure for The Reproductive Health Investors Alliance (herein will be referred to as “RHIA” or the “Firm”). Because this is the Firm’s initial Brochure, there are no material changes.

Item 3. Table of Contents

Table of Contents

Item 1. Cover Page	
Item 2. Material Changes.....	1
Item 3. Table of Contents.....	2
Item 4. Advisory Business	3
Item 5. Fees and Compensation	3
Item 6. Performance-Based Fees and Side-By-Side Management	5
Item 7. Types of Clients.....	5
Item 8. Methods of Analysis, Investment Strategies and Risk of Loss.....	5
Item 9. Disciplinary Information	5
Item 10. Other Financial Industry Activities and Affiliations	7
Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	7
Item 12. Brokerage Practices	8
Item 13. Review of Accounts	8
Item 14. Client Referrals and Other Compensation.....	8
Item 15. Custody	8
Item 16. Investment Discretion	9
Item 17. Voting Client Securities.....	9
Item 18. Financial Information.....	9

Item 4. Advisory Business

The Reproductive Health Investors Alliance is a not for profit company with its principal place of business located in San Francisco, California. The Firm has been in business since 2018. Lisa Hammann is the Co-Founder and Managing Member of RHIA.

The RHIA's mission is to catalyze and coordinate increased investment to solve structural problems in reproductive health ("RH"), reproductive rights ("RR"), and reproductive justice ("RJ") by identifying, and vetting high impact grant, debt and equity investments.

Services Offered

The Reproductive Health Investors Alliance aims to provide non-discretionary management services to charitable organizations, for-profit entities, other institutions and individuals whose goal is to champion women's health and reproductive health.

Membership in the Reproductive Health Investors Alliance

The RHIA provides investment analysis, advice and due diligence to its Alliance Members (the "Members"). The RHIA will identify and perform due diligence on opportunities in the women's reproductive health, rights and justice areas. RHIA will prepare written due diligence reports profiling potential investments and help evaluate, with its members, whether a potential investment fits their investment criteria. Membership in the Alliance grants members opportunities to connect with a network of funders and practitioners committed to transformational change in reproductive health, rights and justice.

Premium Alliance Membership

RHIA offers a premium membership to its RHIA Alliance. The premium membership grants the Member access to the direct advisory services of RHIA and will be given real-time access to information about investment opportunities as they arise. The premium member will also be granted input in shaping due diligence questions and processes as RHIA evaluates potential investments.

RHIA will only advise on assets under a non-discretionary basis. The Firm has no regulatory assets under advisement as of June 6, 2018.

Item 5. Fees and Compensation

Membership Fee

Annually, clients of Reproductive Health Investors Alliance will be required to pay a fee for services. The first year of services will be prorated given the client's contract signatory date. Thereafter, the client will pay the full membership fee as indicated in the client's

membership agreement. Membership fees will be assessed according to the following schedule:

Client Type	Annual Membership Fee
Institutional	\$25,000.00
Other	\$5,000.00

The membership fee is negotiable as determined by the RHIA and may be tailored based upon the needs of the client. The fee is payable quarterly in advance, in equal installments.

Premium Membership Fee

Premium members will pay an asset based fee, in addition to their annual membership fee. The asset based fee is an annual fee on capital under advisement less distributions or withdrawals. Capital Under Advisement is the amount of investable assets that Members may deploy in each of RH, RR or RJ investment opportunities. RHIA will review Capital Under Advisement at least once annually or as agreed upon with the Firm's clients.

Capital Under Advisement	Annual Fee (%)
\$0-\$1,000,000	1%
\$1,000,001 +	0.50%

Fees and Capital Under Advisement minimums are negotiable. The Firm may waive the fee of a new client for a period of time to promote its services.

Grants

RHIA receives grant money from private foundations and other organizations and uses such funds for operational purposes (payroll, rent, utilities, etc.). Grants may be one-time payments or spread out and received over a period of months or years.

Membership Termination

Clients will have a period of five (5) business days from the date of signing the agreement to unconditionally rescind the agreement and receive a full refund of all fees. Thereafter, an advisory agreement may be terminated by either party at any time without penalty upon delivery of written notice. Such termination shall not, however, affect liabilities or obligations incurred or arising from transactions initiated prior to such termination, including the provisions regarding arbitration, which shall survive any expiration or termination. Upon termination of any account, any prepaid, unearned fees will be promptly refunded on a pro-rated basis, and any earned, unpaid fees will be due and payable.

Other Fees

If a member organization wishes the RHIA to provide additional deal execution support, RHIA will charge a supplementary fee, to be determined by the RHIA.

Item 6. Performance-Based Fees and Side-By-Side Management

The RHIA does not charge any fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7. Types of Clients

The Reproductive Health Investors Alliance generally provides advisory services to non-profit and charitable organizations and institutions. RHIA also generally provides advisory services to accredited investors.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

The Reproductive Health Investors Alliance will be investing in multiple types of organizations/opportunities in reproductive health, reproductive rights, and reproductive justice. Primarily, the Firm's investment recommendations will involve equity investments, grant investments, or loans in small companies or academic institutions that are engaged in contraceptive research and development, supply chain and service provision for reproductive health providers, maternal health and infant outcomes, and potentially non-profits involved in engaging corporations in supporting reproductive health in the United States.

Our analysis will include a phased process, which first considers the strategic fit of the company or organization with the mission of the Members of The Reproductive Health Investors Alliance. We will assess whether the organization is dedicated to improving reproductive health in the United States, whether it represents a sufficiently diversified opportunity relative to our members portfolio, whether the mission is embedded within the organization itself, and whether the business model appears viable to achieve desired outcomes. In addition, we will analyze the complementary nature of the investment to members existing portfolios, and the value add of the Firm itself to the entity (in capacity-building, leadership engagement, access to expertise or networks for the company, etc.).

Our second phase of analysis will consider the business fundamentals of an opportunity and accompanying risks, employing traditional venture capital due diligence techniques and methodologies. Specifically, we will evaluate the following:

- The size of an addressable market and unmet needs within that market
- The technical feasibility of an organization's product and/or service offering
- The existence of and the ability to protect an organization's intellectual property
- The uniqueness of a product or service, and the related competitive landscape and threats in the market
- Strategic partnerships that present risks and opportunities to a organization
- The strength of a management and its ability to execute on a proposed business/project plan
- Company financials to assess potential for growth, scale, profitability and overall financial health (e.g., benchmarking, financial analysis, etc.)
- The public health impact potential of a company, organization, product or service
- Critical business considerations that could impede or accelerate the growth of an organization (e.g., regulatory, manufacturing, environmental, etc.)
- The quality of the board of directors or other advisors, as well as corporate governance structure to ensure proper oversight

Our final phase will involve an analysis and overview of a specific investment opportunity, including deal terms, co-funder alignment, scenario analyses for both financial and social returns (with projected time horizons for exits to realize any potential financial returns), and risks related to legal implications, financial downsides (including total loss of an investment) or reputation.

It is important to note the following:

- 1) The Reproductive Health Investors Alliance will not be trading any specific public securities, and will not act as a brokerage for the public equities market.
- 2) The types of investments that the Firm will recommend to its members will be a balance of potential financial return and social return. Several of the investments (e.g., early stage contraceptive research and development) will be highly risky, as few early assets proceed to later stages of development and commercialization. The Firm will likely recommend many early stage investments in scientific hypotheses, which will fail in further studies. It will be the responsibility of the Firm staff to adequately and transparently represent these risks to RHIA members. In addition, there may be some investments that will take the form of grants, which will have no financial return of any kind. In those cases, we will discuss the potential social return/impact with members so that they can make an informed decisions

- 3) We expect most – if not all – of our investment recommendations – whether grant-funding or private placements/private equity in nature – to require “patient capital.” There will be limited opportunity for members to pull their funds from investments in the short-term once those funds are committed. The Firms staff will adequately and transparently communicate the long-term nature of our prioritized, recommended investments so that members have a sense for the appropriate time horizon.

Item 9. Disciplinary Information

RHIA has no reportable disciplinary events to disclose.

Item 10. Other Financial Industry Activities and Affiliations

The RHIA is not a registered broker-dealer and does not have an application pending to register as a broker-dealer. Furthermore, none of the Firm’s management persons or advisors are registered as representatives of, or have an application pending to register as representatives of a broker-dealer.

The Firm does not have any other arrangements that are material to its advisory business or its clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading advisor or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships other than those already disclosed herein.

Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

The Reproductive Health Investors Alliance is a federally registered investment advisor under the SEC’s Investment Advisers Act of 1940 and has adopted a code of ethics pursuant to Rule 204A-1. The RHIA will provide a copy of its code of ethics to any client or prospective client upon request.

The Code of Ethics consists of the following core principles:

- The interests of clients will be placed ahead of the firm’s or any employee’s own investment interests.
- Employees are expected to act in the best interest of clients.
- Employees are expected to conduct their personal securities transactions in accordance with the Personal Trading Policy and will strive to avoid any actual or perceived conflict of interest with the client.

- Employees will not take inappropriate advantage of their position with the Firm.
- Employees shall offer and provide professional services with integrity and objectivity.
- Employees are expected to comply with federal securities laws.
- Employees will provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which the employee is engaged.

Participation or Interest in Client Transactions

The RHIA and its employees do not recommend investments in which any employee or related individual has a material financial interest.

Item 12. Brokerage Practices

The RHIA does not recommend brokers for the execution of client portfolio transactions nor does the Firm receive compensation in any form from any brokerage firms. The Firm does not engage in soft dollar arrangements with any brokerage firms.

Item 13. Review of Accounts

The RHIA will review clients' profiles at least once annually to determine whether or not there have been any changes to the client's financial situations and/or investment objectives. The Firm's advisor representatives will conduct a review of the client's account to determine whether the client's investments are consistent with the client's objectives. The clients' accounts will be reviewed at least once annually or more frequently upon request of the client.

The Firm will provide annual written reports to certain clients. Not all clients will receive reports from the RHIA.

Item 14. Client Referrals and Other Compensation

RHIA does not give or receive any additional compensation for client referrals nor does the Firm engage in solicitor arrangements. The Firm does not receive an economic benefit from anyone other than its clients for advisory services and its grantors.

Item 15. Custody

RHIA does not have custody of client accounts

Item 16. Investment Discretion

RHIA does not have discretionary authority over clients' accounts and therefore does not manage securities accounts on behalf of clients.

Item 17. Voting Client Securities

The Reproductive Health Investors Alliance does not maintain voting authority on clients' assets and securities. Clients will be responsible for voting in which they will receive their proxies directly from the custodian, transfer agent, or RHIA. Clients may contact RHIA via email or telephone with any question that arise from a particular solicitation.

Item 18. Financial Information

Under no circumstances will RHIA earn fees in excess of \$1,200 more than six months in advance of services rendered.

RHIA has not been the subject of a bankruptcy petition at any time in the past ten years.