

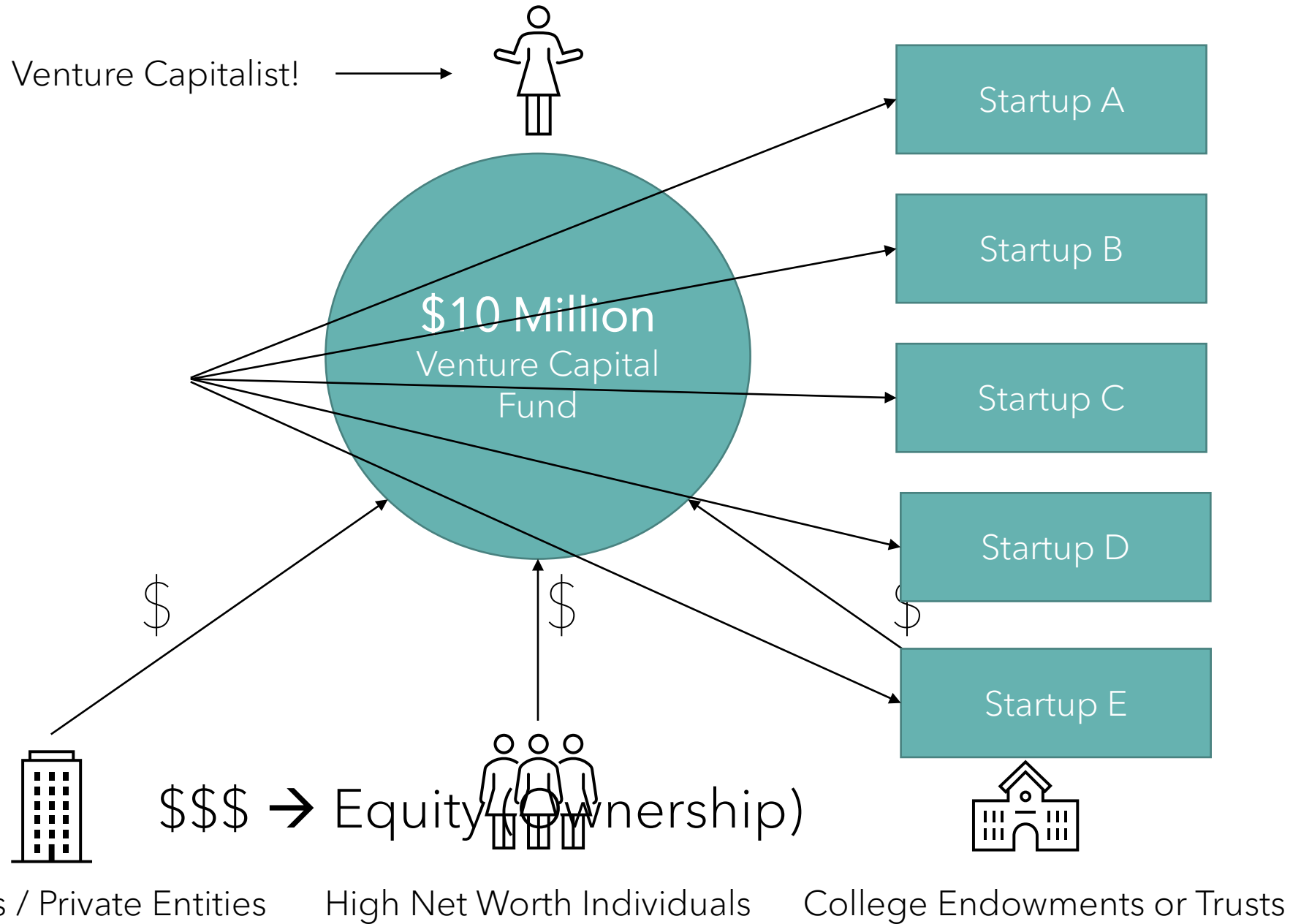
# INNOVENTURE IOWA

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**LET'S TALK ABOUT VENTURE CAPITAL.**



# IOWA'S FIRST PUBLIC FUND

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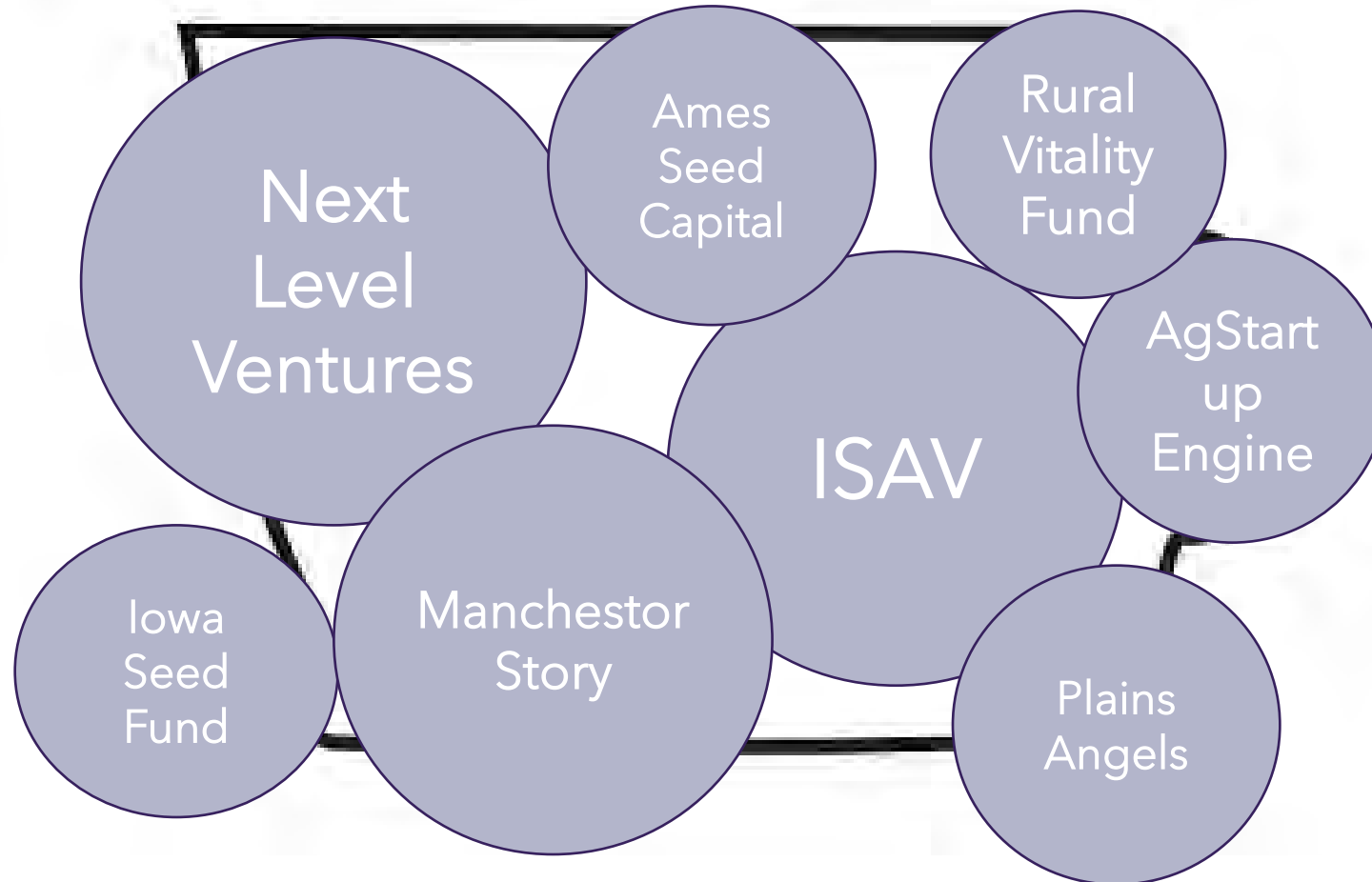


The Federal Government  
(United States Treasury)



# IOWA'S VENTURE CAPITAL LANDSCAPE

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# A MEASURABLE (AND TRACTABLE) GAP

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“There appears to be a gap in the \$250,000 to \$1 million equity funding stage of business development, **a crucial phase** that lands after the max level of investment that the State through VentureNet provides (and that state-led investment is less than ideal in that it is in the form of loans rather than equity).”

# CLOSER LOOK: MIDWEST STATES

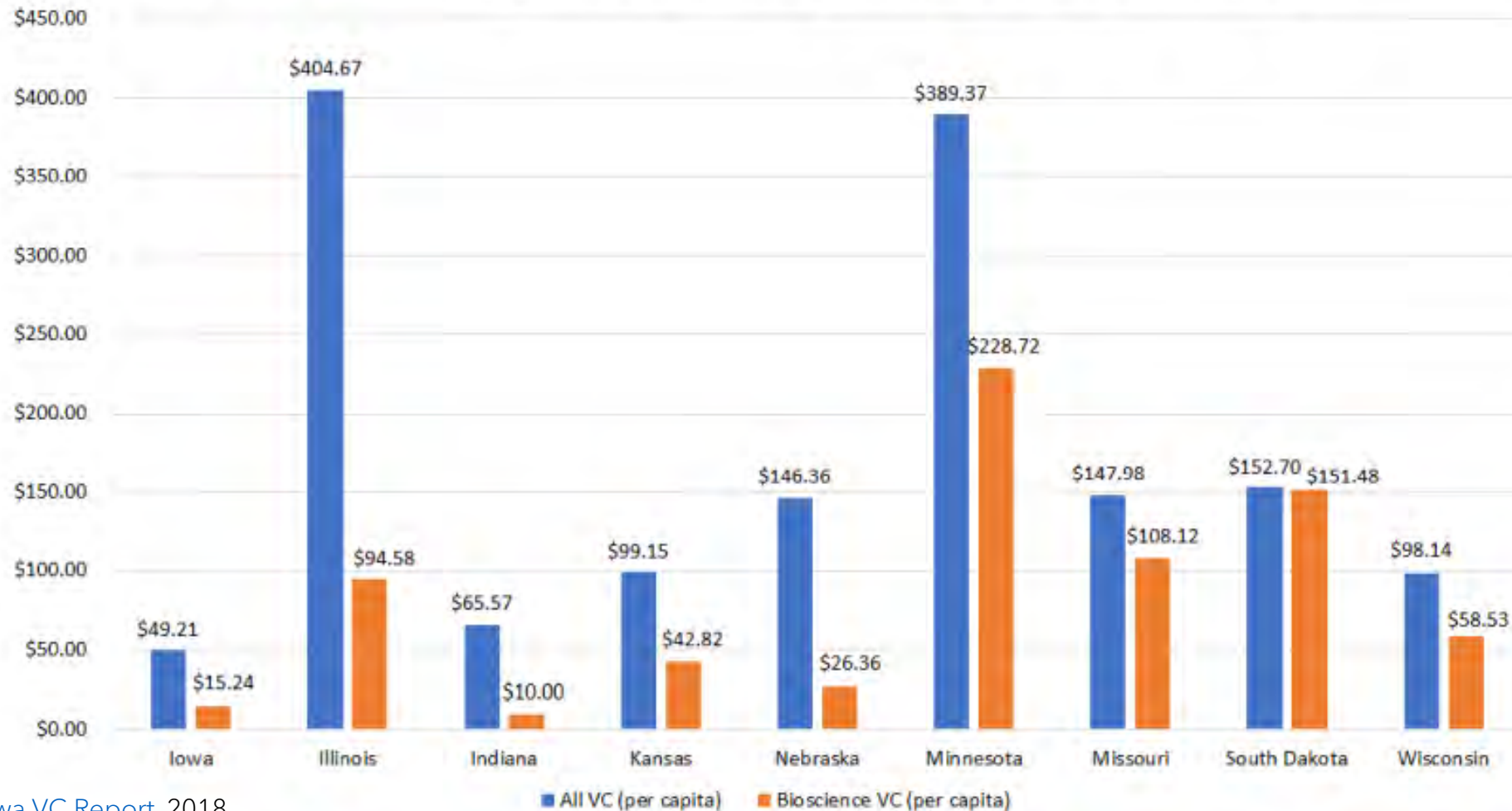
Table 2: Venture Capital Investments for Iowa and Surrounding States per Thomson ONE, 2012–Q2 2017

State	Total VC Dollars (USD Millions)	Total VC Dollars per Capita	Bioscience VC Dollars (USD Millions)	Bioscience VC Dollars per Capita
Iowa	\$154.26 (8th)	\$49.21 (9th)	\$47.767 (9th)	\$15.24 (8th)
Illinois	\$5,180.35	\$404.67	\$1,210.77	\$94.58
Indiana	\$434.91	\$65.57	\$66.32	\$10.00
Kansas	\$288.25	\$99.15	\$124.50	\$42.82
Nebraska	\$279.13	\$146.36	\$50.27	\$26.36
Minnesota	\$2,149.32	\$389.37	\$1,262.54	\$228.72
Missouri	\$901.66	\$147.98	\$658.77	\$108.12
South Dakota	\$132.15	\$152.70	\$131.10	\$151.48
Wisconsin	\$567.10	\$98.14	\$338.22	\$58.53

Source: TEconomy Partners analysis of Thomson One data

# GRAPHICALLY REPRESENTED

Figure 1: Venture Capital Investments for Iowa and Surrounding States per Thomson ONE, 2012–Q2 2017





# EARLY-STAGE INVESTMENTS

State	Total VC Dollars in Seed and Early Stage Investments, (USD Millions)	Total VC Dollars in Seed and Early Stage Investments per Capita
Iowa	\$70.54 (7th)	\$22.50 (6th)
Illinois	\$1,885.48	\$147.29
Indiana	\$87.58	\$13.20
Kansas	\$94.52	\$32.51
Nebraska	\$48.87	\$25.62
Minnesota	\$628.64	\$113.88
Missouri	\$415.95	\$68.27
South Dakota	\$0.00	\$0.00
Wisconsin	\$118.25	\$20.46

# THE SOLUTION

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InnoVenture Iowa is a \$30 million co-investment fund designed to support **early-stage startup** companies that are building and scaling in Iowa.

# AT A GLANCE

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- Iowa-based (headquartered or “significant operations”)
- Term sheet from lead investor(s)
- 10-25% of fundraising rounds ranging from \$250k-\$2MM
- Average check size: \$250k
- Anticipated deal flow: 10-11 investments/year

# THREE KEY AREAS OF FOCUS

InnoVenture Iowa will support early-stage, Iowa-based startups in three key verticals.

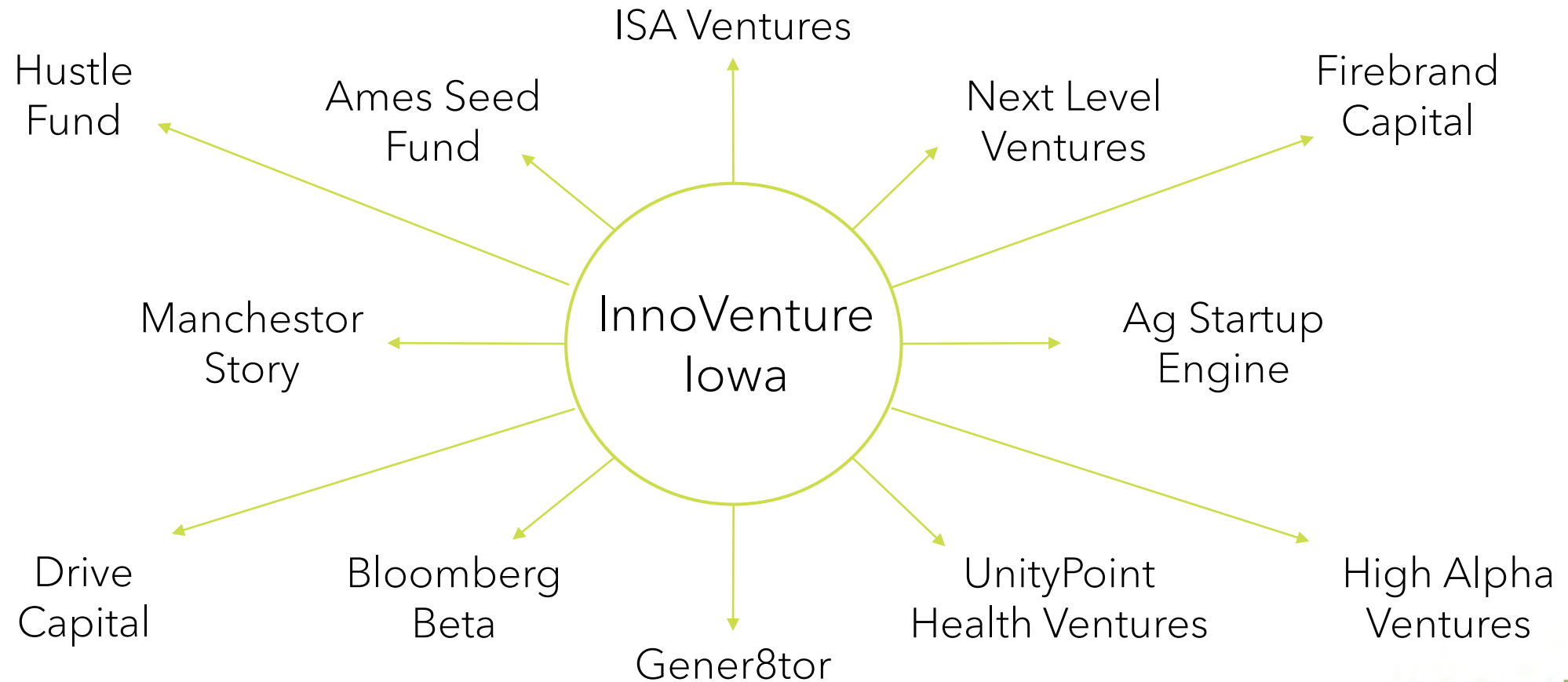
**Bioscience**

**Advanced  
Manufacturing**

**Information  
Technology**

# HIGHLY COLLABORATIVE

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# DIFFERENTIATORS

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We are uniquely positioned.

We can do deals that other funds can't (or won't) do.

We lower the risk for traditional VC funds to invest in earlier stage startups.

We can help bring in outside capital to Iowa startups.

My commitment to you.

# THANK YOU

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Investment Director

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