

# 2023 ANNUAL REPORT

## National Network with a Local Presence

The Asset Funders Network engages philanthropy to advance equitable wealth building and economic mobility. For 19 years, AFN has provided a forum for grantmakers and financial institutions to connect, collaborate, and collectively invest in helping more people achieve economic security.



Access to the research, webinars, and resources from AFN have been immensely useful for us. The ability to learn from and with other funders has opened up numerous opportunities for growth and, ultimately, greater impact.

**ADIEE GONZALES** Program Manager, Hispanic Impact Fund, Austin Community Foundation

Engaging **165 institutional members** investing in asset building across the U.S.

55%

Private, public, and community foundations

25%

Corporate foundations and banks

9%

CDFIs and credit unions

11%

Other

### WORKING ACROSS 7 ISSUE AREAS



**BUSINESS OWNERSHIP**



**EDUCATION**



**EMPLOYMENT & INCOME**



**FINANCIAL HEALTH**



**HEALTH**

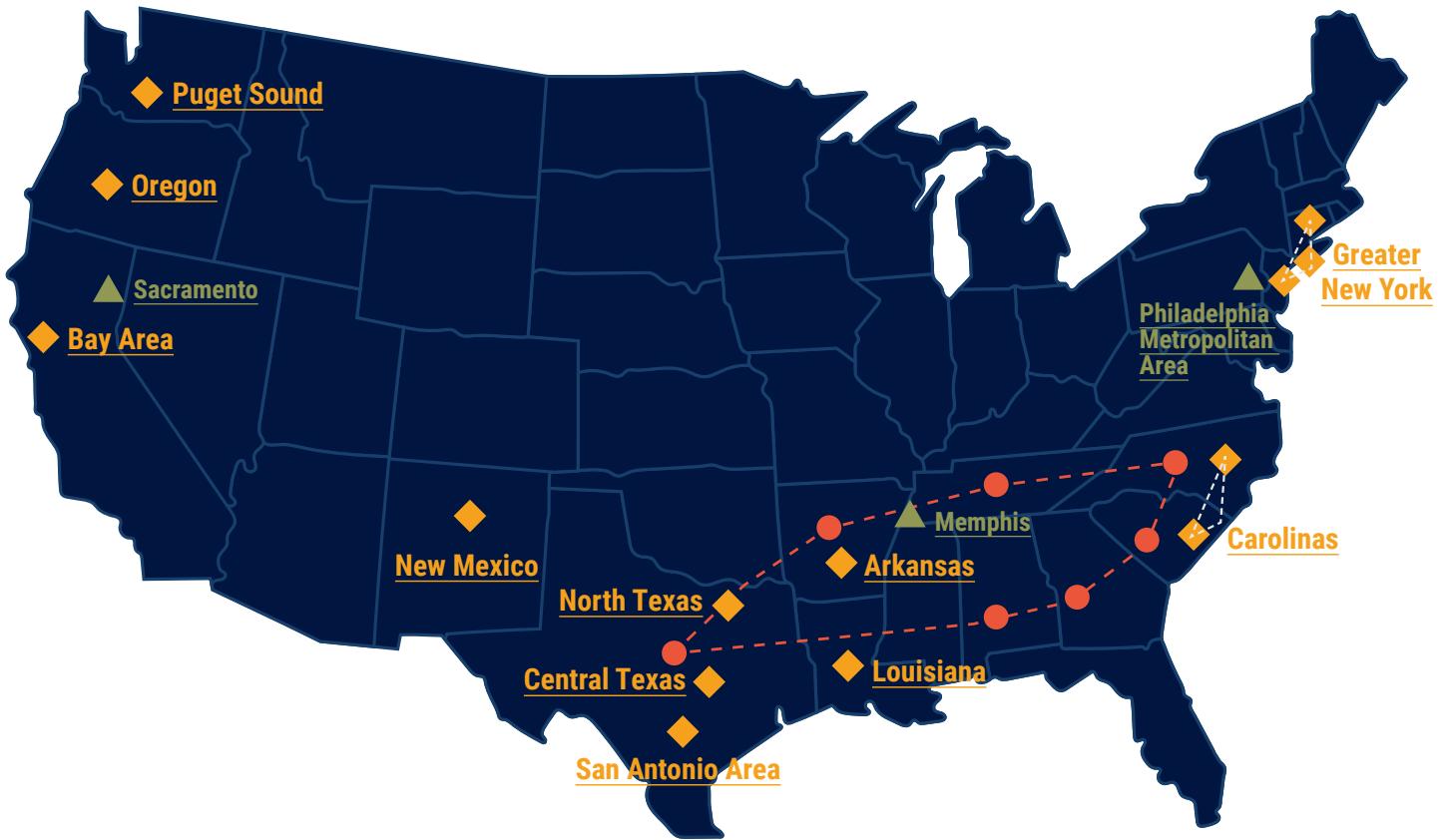


**HOUSING**



**THE WEALTH GAP**

AFN is a **national philanthropy serving organization** with a local presence through **regional chapters of grantmakers** coming together to learn and collaborate on issues of local importance. AFN's national and regional members jointly inform AFN's work.



11	REGIONAL CHAPTERS	◆
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Arkansas, Bay Area, Carolinas, Louisiana, New Mexico, Greater New York, Central Texas, North Texas, Puget Sound, Oregon, San Antonio Area

1	PLACE-BASED PROJECT	●
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Southern Partnership to Reduce Debt (SPRD), a project of the Annie E. Casey Foundation, focusing on active debt reduction and economic security learning tables in Alabama, Arkansas, Georgia, North Carolina, South Carolina, Tennessee, and Texas.

3	EMERGING REGIONS	▲
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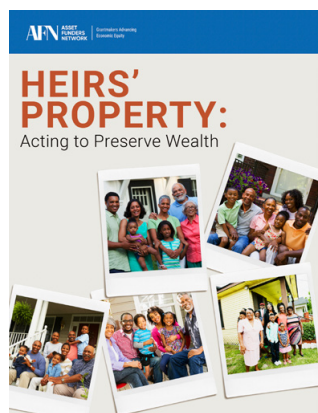
Philadelphia Metropolitan Area, Sacramento, Memphis

# National Snapshot

## AFN Original Research

Published 11 unique issue-based research publications exploring how philanthropy advances policies and practices that support building a more equitable and anti-racist economy.

### HIGHLIGHTS



#### Heirs' Property

Lifts up the opportunities in preserving and growing property wealth for Black, Latino, and Indigenous families with inherited properties, stemming from forced sales, investor land grabs, and other losses.



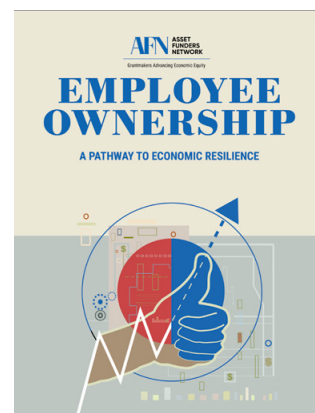
#### Advancing Economic Justice for People with Disabilities

Addresses how philanthropy can catalyze systemic change and support more responsive programs and policies that consider and mitigate the multiple barriers to economic security and economic mobility faced by people with disabilities.



#### High Stakes, High Reward

Elevates youth and young adults' unique financial capability needs, emphasizing strategies to effectively support them during this transitional and high-potential time.



#### Employee Ownership

Illustrates how increasing employee ownership is part of the solution for expanding economic opportunity, especially among low-wage jobs, while sharing the best models and policies to make employee ownership a success.



I appreciate AFN's focus on economic justice for persons with disabilities and their intersectional approach. The brief's disaggregation of data is crucial in learning what barriers keep us from advancing access to quality jobs, healthcare, and education for those with disabilities.

**JEFF KIM** Program Director, The California Wellness Foundation

# National Snapshot

## Care Economy Collaborative



### PARTNERING WITH PHILANTHROPY-SERVING ORGANIZATIONS (PSOs) TO ADVANCE A COMMON ISSUE: CARE ECONOMY

Partnered with PSOs to [develop a report](#) highlighting the national landscape analysis of narrative change and strategic communications efforts across the care economy. The report includes a [list of organizations](#) advocating for child care and early learning, paid family and medical leave, and support for those with disabilities.



Policy progress on care policies requires a major shift in values and cultural conditions that disrupt oppressive systems. Addressing care as a systemic, societal, and communal responsibility using narrative-change strategies will pave the way for seismic cultural, political, and economic shifts in the United States.



As a unique philanthropic collaboration across care movements, the CARE Fund was thrilled to support this first-ever joint effort of PSOs across constituencies and issues impacted by care - children, older adults, people with disabilities, health, and economic security. To address the legacies of oppression in the care economy, we need a holistic approach that leverages our resources to build a powerful movement.

**ANNA SHIREEN WADIA** Executive Director, Care for All with Respect and Equity (CARE) Fund

## National Snapshot

### Informing Members on Emerging Issues

Provided members opportunities to connect and network for change in their respective communities while encouraging them to think creatively and challenge the status quo as they worked towards promoting an anti-racist economy.

#### BY THE NUMBERS

**56 learning opportunities** advancing the latest insights and strategies from the field

Partnered with more than **162 thought leaders** on events and publications

Mobilized **114 unique organizations** to collaborate on **28 jointly funded initiatives**



#### PEER-TO-PEER SERIES

[Discussions](#) fostered connections among our members, enabling them to delve deeper into AFN's seven key issue areas. These conversations covered a wide range of topics, spanning from the climate economy to the creditworthiness of entrepreneurs of color.



#### LEARNING IN ACTION

#### LEARNING IN ACTION CASE STORIES

Series of [case studies](#) featuring five AFN members who are actively addressing racial bias by deliberately integrating economic justice and equity into their grantmaking, policies, and operations. These five funders share their personal journeys, insights, and reflections.



#### NATIVE AMERICAN SMALL BUSINESS LEARNING TABLES

Learning sessions for members seeking to invest and deepen their support in Native American entrepreneurship in the U.S. Co-created in partnership with Roanhorse Consulting, LLC, and Native Women Lead, the discussions centered on the Indigenous worldview, included a historical review of Native American entrepreneurship, and honored the lived experiences of the entrepreneurs, practitioners, and philanthropic program officers participating in the sessions.

# Select Regional Highlights

## GREATER NEW YORK

Convened an Economic Justice Roundtable composed of funders, advocates, and nonprofit organizations dedicated to promoting collective and enduring efforts in support of regional and national racial and economic justice. The insights and discussions within these roundtables informed the priorities and focal points for the region, emphasizing the central role of Black, Indigenous, Latinx, and Asian voices in asset-building strategies and approach.



## CENTRAL TEXAS (Austin)

Collaboratively funded a business case, public polling, and community engagement strategy to advance solutions for a strong and financially sustainable early childhood ecosystem in Central Texas. Aligning with local government, community partners, and business leaders, the co-funded strategy envisions an ambitious expansion of high-quality early care and education for children from birth through age three while building a solid early childhood workforce pipeline and increasing equity in the ability to enter the workforce and secure financial mobility for families.



## Select Regional Highlights

### PUGET SOUND

Advocated for wage equity in the City of Seattle, successfully securing a 2% increase in wages for human service providers. Members and funders developed a report showcasing philanthropy's current and future efforts to address wage equity and job quality, as a root cause of wealth inequity. The report, supported by a funder letter and testimony, played a crucial role in advancing the wage increase in addition to inflation adjustments in contracts for human service providers.



### NORTH TEXAS (Dallas-Ft. Worth)

Funders collectively leveraged a trust-based philanthropy approach to award \$100,000 to ten nonprofits led by people of color and addressing economic security issues. Each grantee cohort, after the first round, selected new organizations to receive grants in the next round of funding.



It is truly an honor and a privilege to receive this grant. As a Latina-led and serving nonprofit we sometimes wonder if the big organizations see the work that we do. This grant is providing us with more than just funding, this opportunity has boosted our confidence.

**MELANIE CASTILLO** President, MANA de North Texas



Grantmakers Advancing  
Economic Equity

[www.assetfunders.org](http://www.assetfunders.org)

AFN appreciates the continued support of our members and partners. To learn more about our [strong financial growth as 501\(c\)\(3\)](#), our commitment to [diversity, equity, and inclusion](#), or how to [become a member](#), please visit our [website](#) or contact Kristin Rennels, Membership Director, at [kristin@assetfunders.org](mailto:kristin@assetfunders.org)

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