



# NuFund

VENTURE GROUP

# Annual Fund Strategy

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April 12, 2022

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# Annual Fund in Review

- Hallmark of NuFund fka TCA - SD
- Launched in **Q4 2018**
- **Grew from \$2.2M (112 members) for ACE 19 to \$6.9M (249 members) for ACE 22**
- Strong initial performance metrics (ROI & TVPI)
- Real-time reporting on Seraf Investor online platform
- Administered by **Fund Executive Committee of the Board**
- Average investing life of **9.5 months across Funds to date**
- **NuFund 22** (updated name convention) projected to launch on 6/1/22

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# Proposed Changes for NuFund 22

- First Close period
- Number of recommenders to vote
- Investment sizes
- Tranching (some) investments
- “Abstain” voting option
- Others?

# Proposed Change #1

## First Close period

### Today (ACE Fund 22)

- All members eligible for First Close
- Fund began investing after \$2M in the bank

### Tomorrow (NuFund 22)

- 7 Day First Close period for the following groups:
  - Members who wrote vote recommendations for ACE Fund 22
  - Members who joined after ACE Fund 22 closed
- Fund begins investing after \$2M in the bank

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# Proposed Change #2

## Number of recommenders

### ACE Fund 22

- At least 4 recommenders to move a deal to Fund vote
- Only Fund members can recommend a deal

### NuFund 22

- At least 5 recommenders to move a deal to Fund vote
- Only Fund members can recommend a deal

# Proposed Change #3

## Investment size

### ACE Fund 22

- \$7M Fund
  - Fast track = \$250K (3.5%)
  - Full track = \$300K or \$500K (4.3% or 7%)

### NuFund 22

- Assuming \$7M Fund
  - Fast track = \$300K (4.3%)
  - Full track = \$300K (4.3%) or \$600K (8.5%)

# Proposed Change #4

## Tranching

### ACE Fund 22

- No tranches
- 4 new recommenders are required for subsequent investments (all types)

### NuFund 22

- Allow repeat recommenders to count for investments in which original and subsequent investments are equal or less than the amount approved in original vote

# Proposed Change #5

## Abstaining voters

### ACE Fund 22

- No “abstain” option (only YES / NO / no response)
- At least 25% of Fund members are required for vote quorum
- At least 67% of YES voting units are required to invest

### NuFund 22

- Add “abstain” option
- At least 25% of Fund members are required for vote quorum
- At least 67% of YES voting units are required to invest



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# NuFund 22 Launch

- Projected on **6/1/22**
- Email / Flock announcements will be sent prior to launch
- Power Hour and other orientations will be hosted for members and guests
- Subscription will occur (again) on Assure's online Glassboard platform

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# Thank You!

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