



Hi Everyone,

This is the thirty-second monthly update email for the **Chisos Circle**. If you would like to read through previous updates, we've created an archive of past update emails [here](#).

I hope everyone is enjoying their summer and taking some time off!

Make sure to check out the New Yorker article below about Investing in People.

We've r3Fund Updates

- Chisos Capital Fund II ([Open for investment](#))
 - We made no new investments in July. While both quantity and quality of deal flow has increased, we've raised the bar for deals that receive term sheets. This is in response to managing our dry powder between closes and subsequent capital calls of Fund II.
 - We have 3 term sheets extended at the moment and plan to close 2-3 deals in early August.
 - I've included a forward-able email intro below if you have potential investor introductions you'd be willing to make.
- We held our 2022 Fund I & Fund II (LP) investor meeting last week where we discussed our current portfolio metrics, investment outcomes and our ever improving sourcing, underwriting and servicing activities. We have a recording and a presentation deck of the meeting available upon request.

- We recently attended family office focused events or conferences in San Francisco, New York City and Newport, Rhode Island. We presented our Fund II opportunity at some of these events and we have recordings of these presentations available to accredited investors.

Additional Updates

- Portfolio fundraises
 - THR1FT - Starting a pre-seed fundraiser. ([pitch deck](#))
 - UNOMI - Raising a small bridge round prior to product launch in September. ([pitch deck](#))
 - Wynn's Kitchen - closing out the last \$50k of a \$150k round. ([pitch deck](#))
- Our second stop on the Chisos Investor dinner series was June 26th in San Diego. We hosted a number of wonderful people and had great conversations about the CISA investment structure. We also provided a sneak peak of the INSPIRR platform which was well received. (picture below)
- Our next dinner series events will be in Orange County (August 30th), Dallas, Austin and Houston. Dates TBD in Texas.
- CISA platform: we are getting closer to coming out of stealth with our software offering that aims to address the growing trend of Investing in People. We are branding this INSPIRR (inspire). More to come soon on this exciting offering. [Sign up here](#) if you'd like to stay in the loop or beta test the platform.
- ☆ A New Yorker article about our core idea - [Is Selling Share in Yourself the way of the Future?](#)

Forward-able Fund II Opportunity Text

Hi xxxxx,

I'm an investor in Chisos, and I thought you might find their current investment opportunity interesting. See below for more info on Chisos.

*Chisos Capital is **investing directly in people**. Not lending to people. Not investing in a company....investing in people and their future earning potential. Their*

underlying CISA assets provide a unique combination of attributes: cash flow, downside protection and upside equity exposure to a large portfolio of early stage businesses.

They've deployed \$1M+ into 30 opportunities and their track record is outperforming expectations.

- *Fund I (2021 vintage)*
 - *44% IRR (as of Q22022)*
 - *3rd cash distribution back to LPs in August 2022*
 - *4 portfolio equity markups*
- **Current Opportunity - [Fund II](#)**
 - *Raising \$5M (\$50k min.)*
 - *\$500k deployed; \$38k in payments collected; 1st dist. Q3/4 2022*
 - *Net return targets: 20-25% IRR, 2.5x MOIC*
 - *Preferred economics for \$500k+ checks*

If you'd like to connect directly, please email will@chisos.io or take a look through their [investor portal](#).



Please forward this email to anyone who might be interested in what we are doing.
Always feels free to reach out with any questions or comments!

Best Regards,
Will Stringer & Stephen Grinalds



Chisos LLC, *, Santa Monica, CA

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