



Happy Wednesday,

This is the thirtieth 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](#).

Updates

- Chisos Capital Fund II ([Open for LP investment](#))
 - Congratulations to Cheryl Ingram and Inclusology for completing their \$1M fundraise ([Inclusology Successfully Closes their 1M Dollar Seed Round](#)).
 - We made one new investment in May - Marieme Sane, founder of [IonCell](#). IonCell is a human centered healthcare platform to enable personalized medicine. Their first application, TruePass, enables the verification of health credentials as well as the management of safe facility access in one convenient scan and from one easy to use platform.
 - This fund is a great way to get exposure to a large number of early stage companies while also benefiting from the cash flow and low downside risk provided by the income share agreements.
 - Did you know you can invest using IRA and Roth IRA money? We're using AltoIRA to make this possible for interested Fund II investors. ([Start here](#))
- Chisos Capital Fund I (2021 vintage)

- Fund I continues to perform above expectations (38% IRR; 1.43x TVPI)
- 13 investments, 3 equity markups, over \$64k in ISA payments.
- 9% of capital distributed back to investors within 12 months. We're forecasting another 4-5% distribution in July.

Additional Updates

- We released the first part of our [2022 Early-stage Startup Capital Report](#)
- We collaborated with Securitize and released a white paper, *Unlocking Access to Startup Capital* ([Download](#))
- Our founder application numbers are increasing substantially as our brand awareness grows AND as other sources of funding start to slow down.
- Three Chisos portfolio companies are raising (or "testing the waters") on WeFunder. Go check them out and support!
 - [entertwine](#), founded by Kyiana Williams.
 - [Jump Start Tutoring](#), founded by Chrissybil Boulin.
 - [Joticle](#), founded by Scott Wilson.

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



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