



# Andra Capital

**DRAPER ANDRA GLOBAL**

Technology Growth Fund focused on  
pre-IPO Silicon Valley companies

# EXECUTIVE SUMMARY

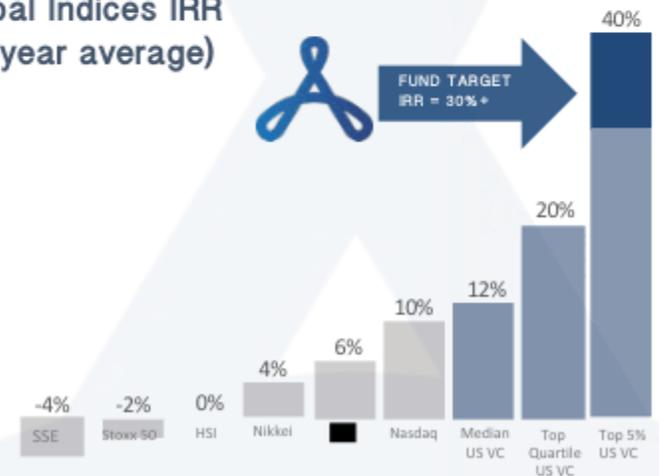
**Draper Andra Global** is a late-stage Silicon Valley technology growth allocation fund

- **30%+ target IRR** returns, comparable to top-tier VCs
- **Democratizing venture capital** by giving private investors access to the strongest portfolio companies of leading venture investors
- **Co-invest alongside the largest Silicon Valley VC firms** in growth-stage technology companies
- **Liquidity Feature:** Optional periodic redemptions of realized gains without the typical 7-10 year hold

## Illustrative Target Investment Positions



## Global Indices IRR (10-year average)



Average IRR for the indices represents years 2007 – 2016. Average IRR for the Median, Top Quartile, and Top 5% US VC's represents years 2007 – 2014 (Source: Cambridge Associates).

# THE OFFERING

Inception Q3 2018

Offering Up to **US \$1 Billion**

Investment Objective Long-term capital appreciation and optional periodic liquidity for investors

Target Return **30%+ IRR Targeted**

Investment Strategy **Draper Andra Global** allocates 80% of funds toward aggressive investments in leading private, late stage US technology companies. The aim is to distribute the balance of funds amongst active investments in earlier stage international companies where Andra Fund partners have domain experience. This portfolio approach is intended to produce a reduced-risk, high-reward model for investors.

Pro forma Allocation **80% Late-stage/Growth Investments** / 20% Discretionary/Structured investments



Minimum Investment \$5,000,000

Management Fee 3%

Management Incentive 20% management carried interest to Advisor

Fund Life Perpetual

# WINNING STRATEGY PRODUCES IPOs

- **Top 10% decile** VCs of invested capital results in >60% of the exit distributions
- Andra Fund will monitor investment activities of top VCs to identify **fast growing, late-stage** companies
- Andra Fund will make direct investments in these companies via participation in primary VC-led rounds and secondary transactions
- Andra Fund team and advisors have a history of direct access and relationships with these target companies
- Founders or employees of target companies can achieve partial liquidity by selling their shares directly to the Andra Fund
- Andra Fund will build a **diversified portfolio** of these companies





# INVESTMENT TEAM



# TEAM



**Tim Draper**

**Visionary Investor  
General Partner**

- Founding partner of leading venture capital firms Draper Associates and DFJ
- Venture successes include Skype, DocuSign, Overture, Baidu, Tesla, SolarCity, Cruise, Parametric Technology, Hotmail, Digidesign, SpaceX, Robinhood, Twitch.tv, Coinbase and hundreds of others
- Ranked 52 on the list of the 100 most influential Harvard Alumni, and seven on the Forbes Midas List. Named Always-On #1 top venture capital deal maker
- Awarded the Commonwealth Club's Distinguished Citizen Award for achievements in green and sustainable energy



**Haydar Haba**

**Venture Capitalist &  
Serial Entrepreneur  
General Partner**

- 20+ years of building successful companies with disruptive technologies that have generated billions in revenue
- Founded and built IntelePeer, raising millions of dollars in VC and growing revenue to over \$150mm
- Founded Telco214 from launch to revenue of over \$100 million
- Board member/advisor for several tech companies
- With deep knowledge on global cloud-based platforms and technologies, he has been featured in print, broadcast, and online media across the globe



# TEAM



**Paul Tuan**  
Managing Director

- > \$10 billion of [REDACTED], capital raises, bonds, and private placement transactions
- > Over 10 years of investment banking and venture capital experience at BAML, Jefferies, US Bancorp, MVP Capital, and White Oak



**Gabe Turner**  
General Partner

- > Executive Director of Draper Venture Network, a spin-out from VC firm DFJ which grew to 20+ top performing regional VC firms
- > Former management consultant with Deloitte's Strategy & Operations practice. Served as an independent advisor to the Bill & Melinda Gates Foundation
- > Sits on Selection Committee of HBS Angels and Technology Advisory Board of Delta Air Lines



**Roman Glukhovsky**  
General Partner

- > 20 years in investment banking, venture capital and VC funded companies at Lehman Brothers, Banc of America Securities, Morgan Stanley, and Kernel Capital
- > 24+ direct and secondary technology investments with co-investors such as Founders Fund, 500 Startups, SGE, State of NY, Microsoft, and Motorola



**Nicole DeMeo**  
Chief Marketing Officer

- > Silicon Valley veteran, 20+ years accomplished business launch, growth and turnaround expert
- > C-level contributor and go-to-market strategist creating significantly increased valuations, acquisitions and IPOs
- > Marketing strategist for Steve Jobs, Eric Schmidt and Carly Fiorina; Apple, HP and Accenture; Glispa; Earlybird Venture Capital, The September 11<sup>th</sup> Fund, New York Community Trust



# TEAM HAS CLOSED 300+ VENTURE DEALS



facebook

zuora



cloudera



# WORLD-CLASS SERVICE PROVIDERS



Legal Counsel

The logo for Deloitte, featuring the word 'Deloitte' in blue with a green dot at the end of the 'e'.

Auditor

The logo for Duff & Phelps, featuring the words 'DUFF & PHELPS' in a serif font, with the ampersand in red.

Compliance & Valuation

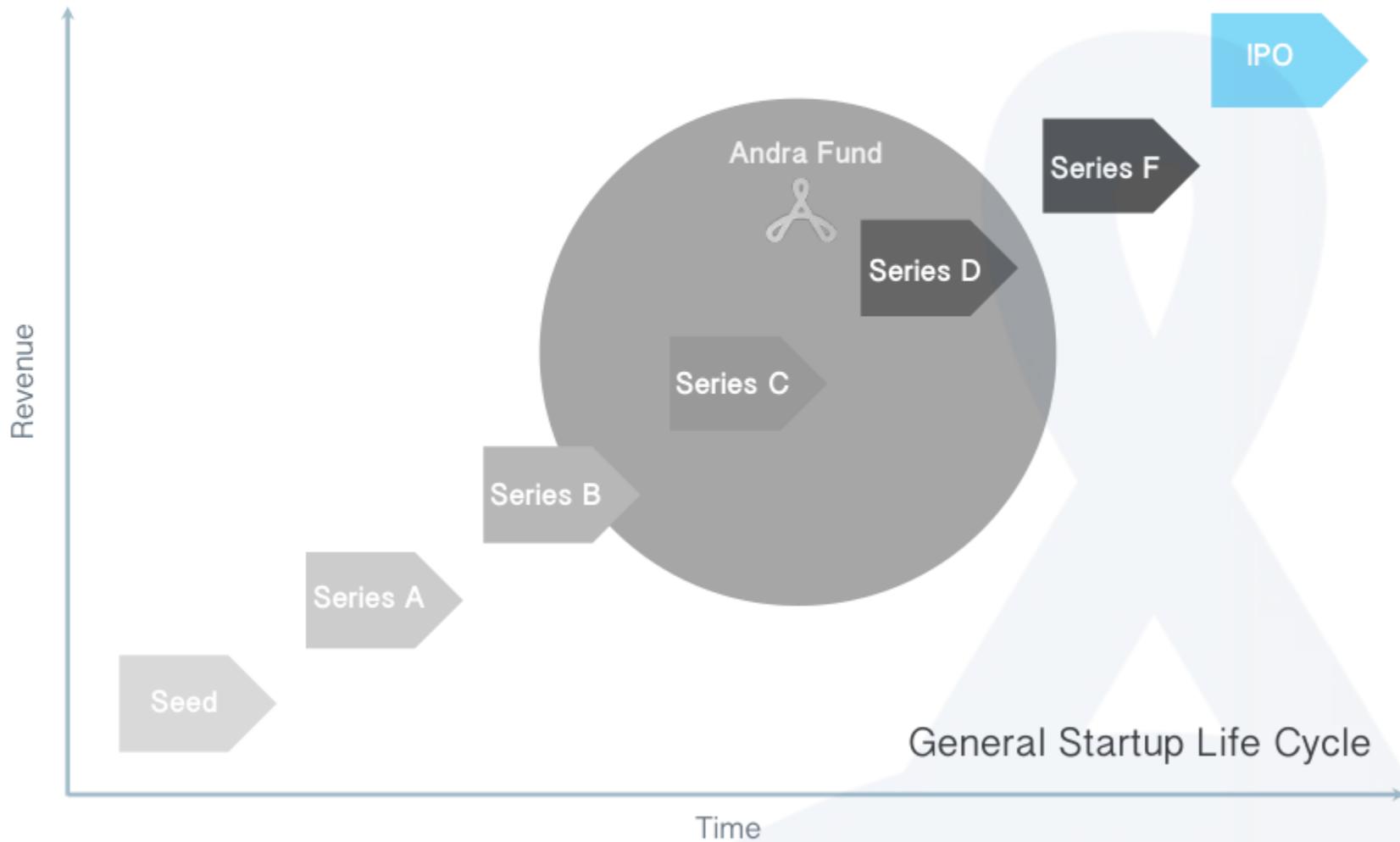


Fund Admin

# INVESTMENT STRATEGY

We select among the **leading** companies from Tier 1 venture capital firms – to achieve **high returns** with a **reduced risk** profile

# INVESTMENT APPROACH



# INVESTMENT PROCESS



## ANDRA FUND'S PORTFOLIO

Selecting from over 400 pre-IPO companies in relevant tech sectors  
Andra Fund will target 20-40 opportunities

Portfolio of tier 1 VC  
investments

Companies valued at  
over \$500mm

Top 3 in industry  
vertical

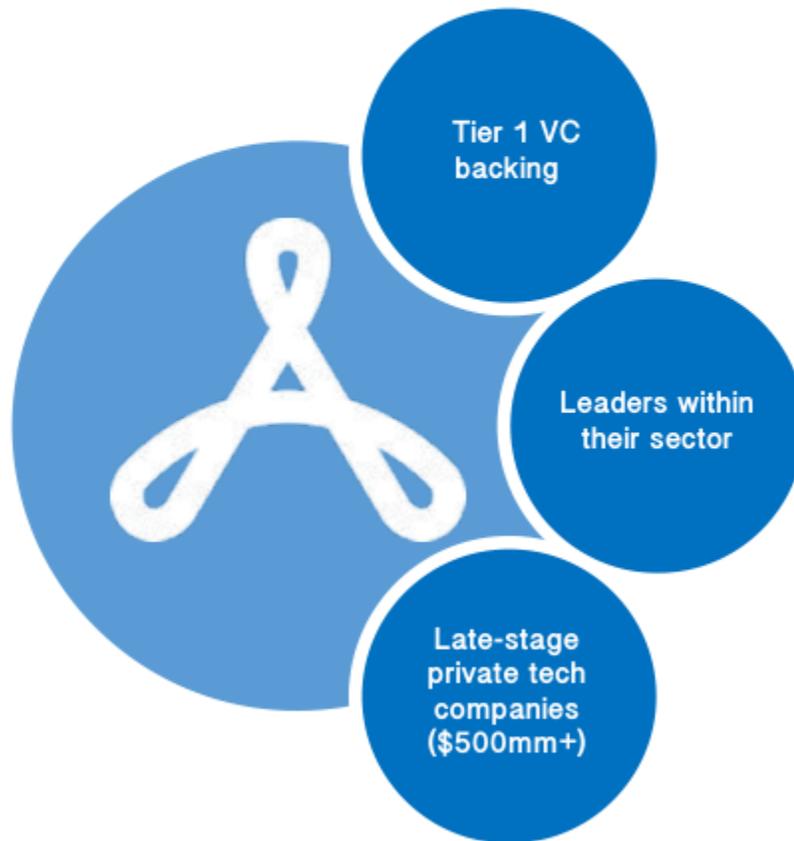
Visionary  
management focused  
on growth

# INVESTMENT APPROACH



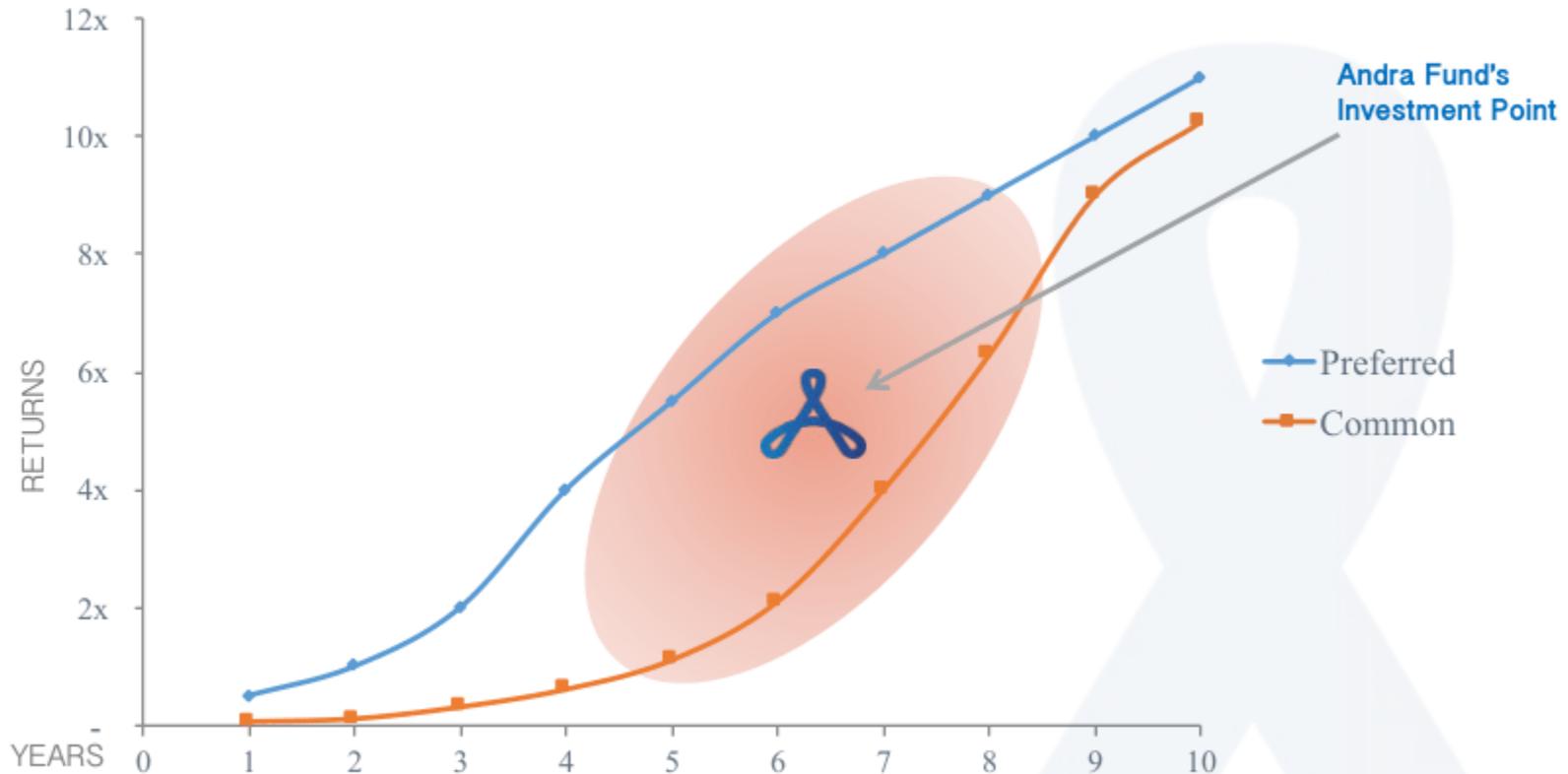
- Diversified exposure into promising high-growth private companies
- Investment anchored last institutional priced primary round
- Co-invest alongside top-tier venture capital investors
- Can provide higher success ratios than traditional early stage venture capital funds

# TRIPLE APPEAL IN DEAL SELECTION



- The largest appreciation capture opportunity now comes prior to the initial public offering
- Changes to VC ecosystem have fragmented an asset class traditionally only accessible via top tier VCs and unavailable to new LPs
- The ability to access the best venture opportunities is now based largely upon strength of the local network in the entrepreneur ecosystem
- Nontraditional funding sources have an opportunity to invest at an advantaged time in companies' life cycles

# INVESTMENT TIMING AND PRICING



The differential in price between the value of common stock and preferred stock decreases over time as a potential company approaches an exit event. Andra Fund strategically selects the most attractive share class to take advantage of the price spreads.

# PROPRIETARY DEAL FLOW ECOSYSTEM

## Successful Entrepreneur

Founders and early company employees with substantial equity positions

## Early Stage Venture Funds

Looking to liquidate or pare down oversized appreciated positions

## Key Angel Investors

Late-stage investments that mature outside their investment thesis

## Private Wealth Management Clients

Entrepreneurs who wish to diversify out of a concentrated position

## Service Providers

█ and IPO attorneys, CPAs, payroll, tax and benefits consultants

## Corporate Retirement Plan Clients

Companies looking to fund share buyback to facilitate employee liquidity

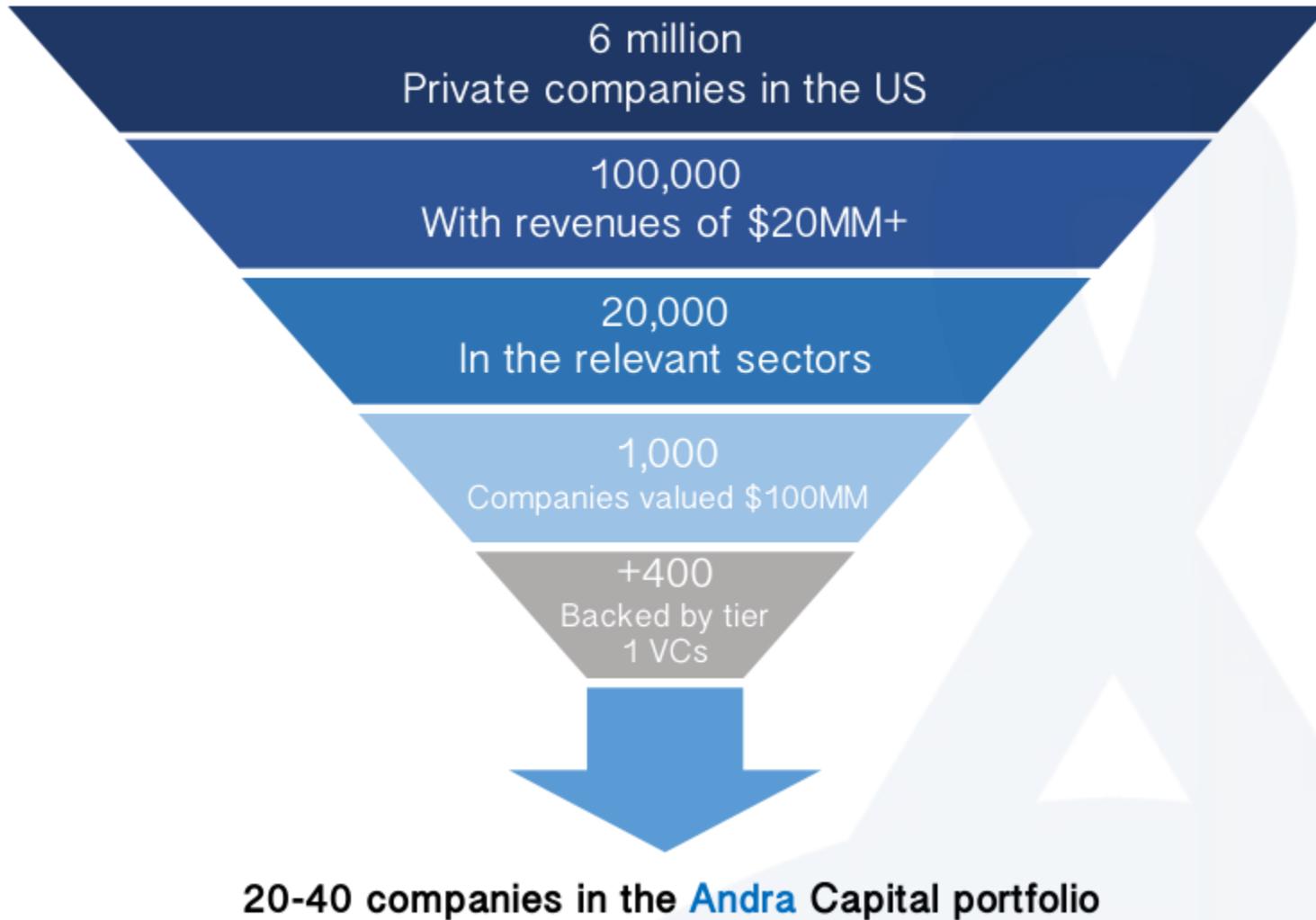
## Advisory Board Members

Key strategic partners with contacts within target companies

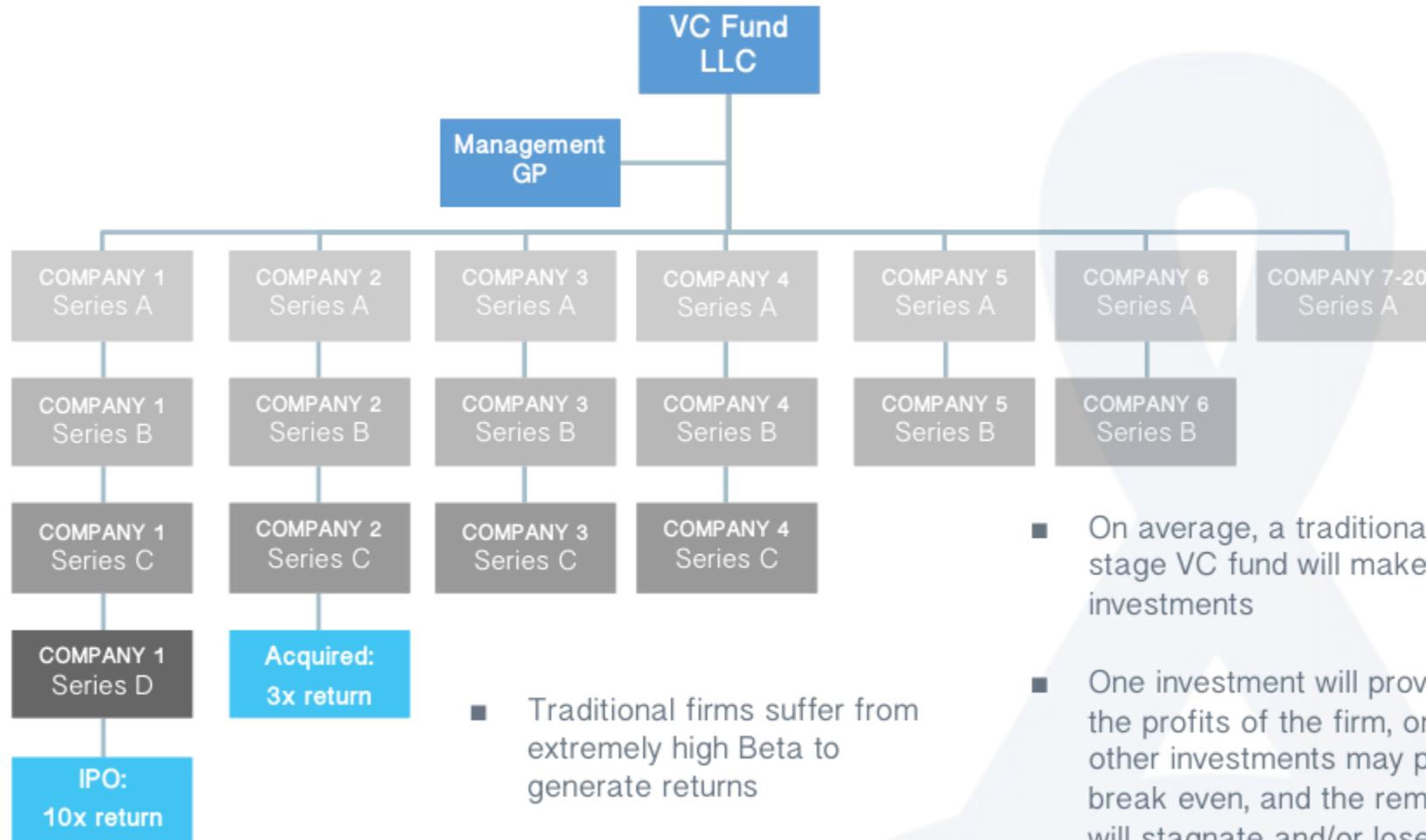
## Private Secondary Brokers

Contacts that are active in trading or sourcing private stock

# INVESTMENT UNIVERSE

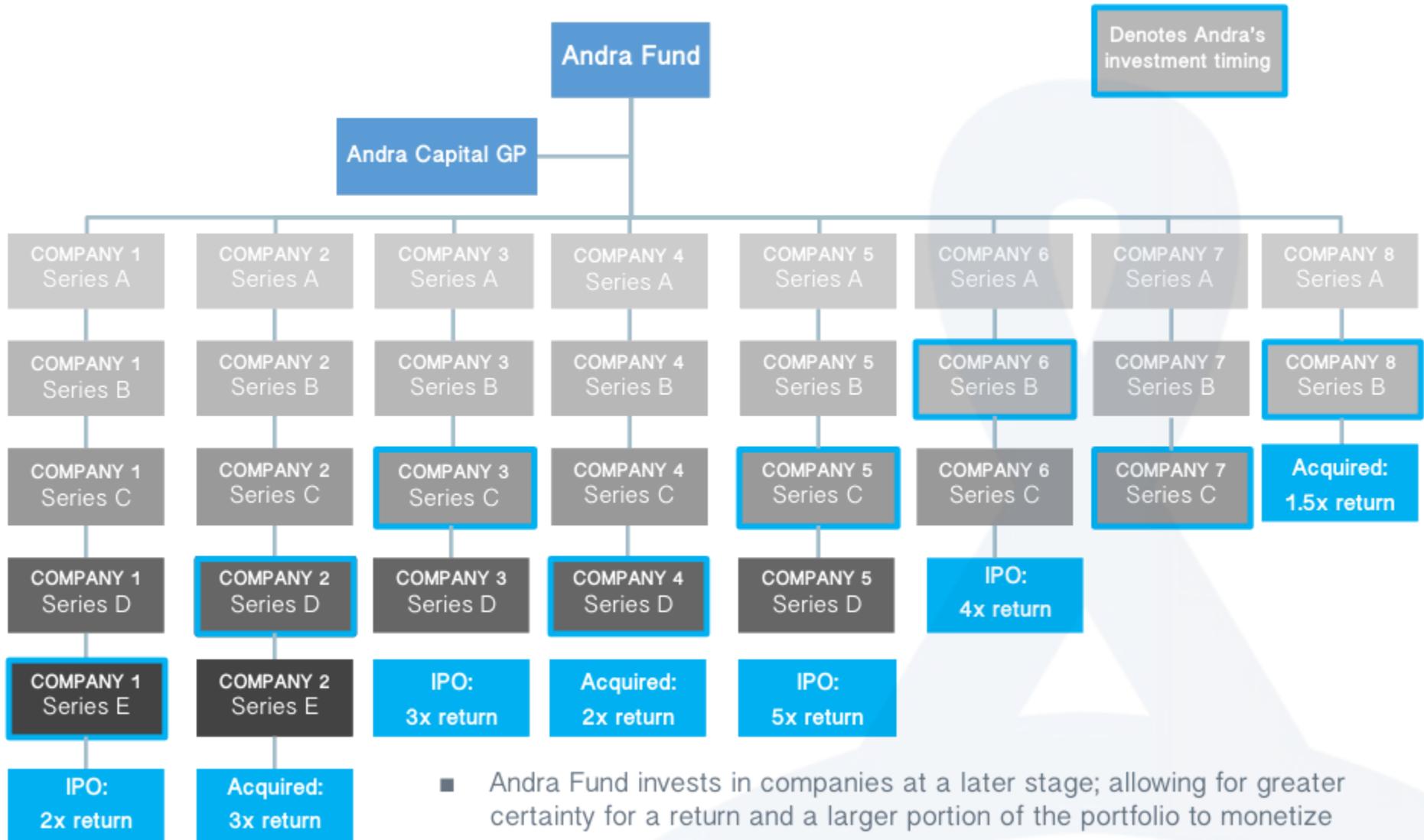


# TRADITIONAL VC PORTFOLIO STRUCTURE



- On average, a traditional early stage VC fund will make ~20 investments
- One investment will provide all the profits of the firm, one or two other investments may profit or break even, and the remainder will stagnate and/or lose all of the investment
- Traditional firms suffer from extremely high Beta to generate returns
- Every investment needs the potential to be a grand slam

# ANDRA FUND PORTFOLIO STRUCTURE



# INVEST IN FASTEST GROWING COMPANIES



\*Illustrative potential investment opportunities



# APPENDIX

# TIM DRAPER



- Tim Draper is founding partner of leading venture capital firms Draper Associates and DFJ
- Tim's original suggestion to use viral marketing in web-based email to geometrically spread an Internet product to its market was instrumental to the successes of Hotmail, YahooMail, and Gmail and has been adopted as a standard marketing technique by thousands of businesses
- Venture successes include Skype, DocuSign, Overture, Baidu, Tesla, SolarCity, Cruise, Parametric Technology, Hotmail, Digidesign, SpaceX, Robinhood, Twitch.tv, Coinbase and hundreds of others
- As an advocate for entrepreneurs and free markets, Tim is regularly featured as a keynote speaker in entrepreneurial conferences throughout the world, has been recognized as a leader in his field through numerous awards and honors, and has frequent TV, radio, and headline appearances
- He was ranked 52 on the list of the 100 most influential Harvard Alumni, and seven on the Forbes Midas List. He was named Always-On #1 top venture capital deal maker. He was awarded the Commonwealth Club's Distinguished Citizen Award for achievements in green and sustainable energy

# HAYDAR HABA



- Recognized internationally for his technological vision, and is a respected thought leader throughout the Internet and Telecom industries for his accomplishments as business leader and innovator
- Serial entrepreneur with over 20 years of experience building a string of successful companies with disruptive technologies that have generated billions of dollars in revenue
- Founded and built IntelePeer, Telco 214 and others from inception to exit, raising millions of dollars in Venture Capital
- Founder and CEO of IntelePeer, and led the company from inception to over \$150 million a year in revenue
- Previously, he was the Founder and CTO of Telco214 where he built the company from launch to over \$100 million in revenue
- With deep knowledge and opinions on global cloud-based platforms and technologies, he has been featured in print, broadcast, and online media across the globe
- Significant experience on technology company boards as a member or advisor, as well as IPO experience
- Completed [REDACTED] course work in Electrical Engineering and holds Bachelor of Science and Master's degrees from Florida Institute of Technology. He has several patents to his name

# LEGAL DISCLAIMER

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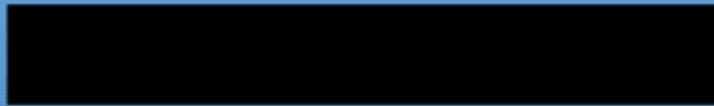
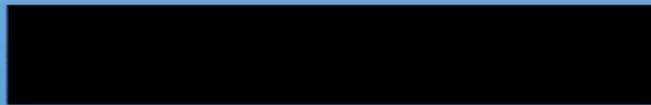
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Andra Capital



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