



# ACE Fund 21 Report

June 2021

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#TCAtoday

# ACE Fund 21 Manager's Note

ACE Fund 21 is the latest of our TCA-SD Annual Funds, which are designed to attract the best early stage investments while providing diversification in a low-cost fund for our investing members. ACE Fund 21 Launched with \$4.7M in September 2020 (vs. \$3.7M in ACE 20 and \$2.2M in ACE 19) and invested in 17 companies over 10 months across verticals including drug development, e-commerce, DTC, mobile apps, medical devices, semiconductors, SaaS, and cell-based foods. Compared with ACE 20, the greatest thematic trend was a focus on consumer Internet, with 6 B2C companies included among the ACE 21 portfolio, and a shift away from digital health.

- 47% of ACE 21 investments were San Diego-based companies (compared to 37% in ACE 20)
- 41% of companies were based outside Southern California (compared to 42% in ACE 20), and, like ACE 20, 70% were led by other investors outside of TCA
- Post-money valuations (and Note/SAFE caps) ranged widely from \$4.5M to \$54M (similar to ACE 20)

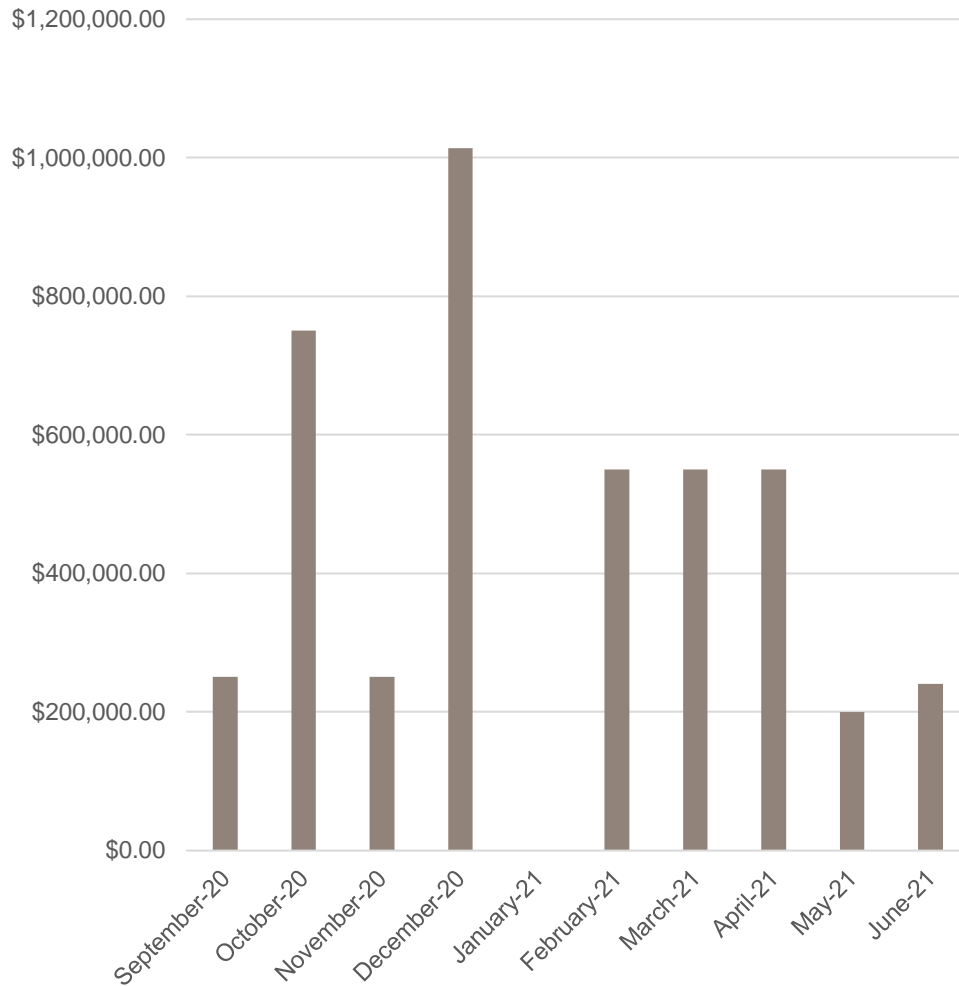
We are encouraged by the quality and diversity of the 17 companies in ACE Fund 21, and early returns from ACE 19 and 20. We stand confident that our Annual Fund model provides an efficient and compelling approach for our investor-members to fully participate in this exciting asset class. Thank you for joining us!

- Dean Rosenberg, Co-Fund Manager
- Ashok Kamal, TCA-SD Executive Director & Co-Fund Manager



# Portfolio Summary

## Investments By Month



Entity	Investment	Date
HAI Solutions	\$500,000	December 28, 2020
Meallogix	\$300,000	February 25, 2021
Single Pass	\$300,000	April 15, 2021
Crafter	\$299,999	March 31, 2021
Leo Lens Pharma	\$263,736	December 8, 2020
Eumentis	\$250,000	September 25, 2020
Iridia	\$250,000	October 28, 2020
Abintus Bio	\$250,000	October 30, 2020
PercAssist	\$250,000	November 23, 2020
New Age Meats	\$250,000	December 4, 2020
Juicebox	\$250,000	December 28, 2020
Allotrope Medical	\$250,000	March 5, 2021
ClearClub	\$250,000	April 16, 2021
Zigazoo	\$249,999	February 11, 2021
Atlazo	\$249,951	October 16, 2020
EnVision	\$199,999	May 18, 2021
Zenlo	\$240,000	June 1, 2021
<b>TOTAL INVESTMENT</b>	<b>\$4,589,997</b>	

Year	Invested
2020	\$2,263,687
2021	\$2,089,997



# Summary of ACE 21

- **\$4.73M capital** raised from 213 members
- **17 investments**
  - 9 Life Sci, 8 Tech
  - 8 San Diego, 2 SoCal, 3 Bay Area, 4 Out-of-State
  - <3% of reviewed deals were funded
- **Notable press:** [Zigazoo](#), [New Age Meats](#), [Crafter](#), [Iridia](#), [Meallogix](#), [MediPrint](#)
- **Real-time reporting** on Seraf Investor member platform

# Eumentis Therapeutics



Eumentis Therapeutics is a biopharmaceutical company developing novel therapeutics for the treatment of neurodevelopmental and neurodegenerative diseases.

Eumentis' lead product candidate, EM-036, is a novel proprietary nitro-aminoadamantane N-methyl-d-aspartate type-glutamate receptor (NMDAR) antagonist being developed for the treatment of children and adults with Autism Spectrum Disorder (ASD). EuMentis is also exploring other indications for EM-036, and actively seeking other clinical stage assets for the treatment of serious neuropsychiatric conditions.

Industry	Life Sciences - Therapeutics
Location	Newton, MA
Founded	2019
Operating Status	Active

Round	Series A
Commitment	\$250,000
Shares	
Price	
Valuation Date	9/25/2020
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-



# Atlazo



Atlazo combines an innovative and energy-efficient AI, a flexible bio-sensing interface, and low-power wireless capability in a novel System-on-Chip for the healthcare wearables and Internet of Things markets.

Utilizing edge computing on a device rather than AI analysis in the cloud, Atlazo offers a proprietary signal processing capacity that will enable innovative new applications in the wearables and IOT markets that were not possible with preexisting technologies.

Atlazo was previously funded by the ACE Fund 19, with a convertible note for \$250,000, and over \$2M from individual TCA members.

Domain	Semiconductors
Location	San Diego, CA
Founded	2016
Operating Status	Active

Round	Series A
Commitment	\$250,000
Shares	
Price	
Valuation Date	10/16/2020
Cost Basis	\$250,000
Value	\$249,951
Unrealized IRR	-



# Iridia



Iridia is a nanotech company that is pioneering DNA-based memory, developing the world's first commercially attractive DNA-based data storage solution.

Combining DNA polymer synthesis, electronic nano-switches, and semiconductor fabrication, Iridia is developing a highly-parallelized storage format that uses enzyme-based chemistry to encode DNA-based bits, enabling an array of nanomodules to store orders of magnitude more data than is possible through traditional hard drive technology.

Industry	IT – Enterprise Hardware
Location	Carlsbad, CA
Founded	2016
Operating Status	Active

Round	Series B
Commitment	\$250,000
Shares	
Price	
Valuation Date	10/28/2020
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-



# Abintus Bio



Abintus Bio is a preclinical stage gene therapy company focusing on the discovery and development of first-in-class product candidates designed to reprogram immune cells in vivo using proprietary customizable retroviral non-replicating vectors and related technologies.

Their lead investigational product candidate, RNV-CD19CAR, targets blood cancers such as lymphoma, and is aiming to be available in an outpatient setting, providing greater access to treatment.

Abintus Bio was previously funded by ACE Fund 20, with a seed round of \$57,000, and over \$100K from individual TCA members.

Industry	Life Sciences - Therapeutics
Location	Encinitas, CA
Founded	2020
Operating Status	Active

Round	Series Seed
Commitment	\$250,000
Shares	N/A (Convertible Note)
Price	-
Valuation Date	-
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-





# PercAssist



PercAssist is the developer of a percutaneous balloon catheter augmenting left ventricular function and promoting myocardial recovery.

Their minimally invasive, ECG synchronized catheter offers a battery-powered non-blood contact extra-vascular that is procedurally simple and easily tolerated, reducing recovery time, long-term complications and hospitalizations, and increasing survival and quality of life in patients with severe heart failure.

Industry	Life Sciences - Medical Devices
Location	Santa Clara, CA
Founded	2019
Operating Status	Active

Round	Series A
Commitment	\$250,000
Shares	
Price	
Valuation Date	11/23/2020
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-



# New Age Meats

**NEW**  
**AGE**  
**MEATS**

New Age Meats produces cultivated pork, blending lab-grown cultured meat from (unharmed) animal cells with plant-based ingredients, allowing the natural biomarkers for flavor perception to coexist with sustainable, ecologically-friendly, and humane production.

New Age Meats takes a different approach to cell-based meat than similar companies, viewing cultivated meat as not merely a future solution for food-based issues but as part of a greater philosophical sea change in social conceptions of meat product.

Industry	AgTech
Location	Berkeley, CA
Founded	2019
Operating Status	Active

Round	Seed Extension
Commitment	\$250,000
Shares	N/A (Convertible Note)
Price	-
Valuation Date	-
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-



# MediPrint Ophthalmics (formerly Leo Lens Pharma)



MediPrint Ophthalmics FMA Leo Lens is a clinical stage eye care pharmaceutical company focused on helping protect sight by developing and commercializing a proprietary ocular drug delivery portfolio focused on glaucoma, dry eye, and ocular allergy.

Its lead asset is a drug-eluting, comfort-enhancing contact lens created using the proprietary MediPrint process to treat patients suffering from primary open-angle glaucoma and ocular hypertension with a non-invasive sustained drug delivery platform.

Industry	Life Sciences - Therapeutics
Location	San Diego, CA
Founded	2001
Operating Status	Active

Round	Series Seed
Commitment	\$250,000
Shares	
Price	
Valuation Date	12/08/2020
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-



# HAI Solutions



HAI Solutions develops medical devices addressing contamination within the operating room, emergency room and intensive care units and advancing clinical vascular access care through two core devices, the MDD (Multiport Delivery Device) and the IVS (Intravenous Sterilizer).

The MDD improves compliance and eliminates contaminants from entering the vascular bloodstream system. The IVS rapidly disinfects and sterilizes the surface of a patient's IV connector and access points, preventing microbial ingress.

Industry	Life Sciences - Medical Devices
Location	Carlsbad, CA
Founded	2019
Operating Status	Active

Round	Seed Extension
Commitment	\$500,000
Shares	N/A (Convertible Note)
Price	-
Valuation Date	-
Cost Basis	\$500,000
Value	\$500,000
Unrealized IRR	-



# Juicebox

# juicebox

Juicebox is a sexual wellness company empowering users to explore their sexuality by sexting with a virtual partner using Slutbot, an AI-powered virtual coach. Created in collaboration with sex educators and erotic fiction writers, Slutbot is a safe space to practice and draw inspiration through sexting and dirty talk. Juicebox's mission is to provide everyone, regardless of sexual/gender identity, physical location, or sexual experience a "safe space" to practice sexual communication.

Industry	IT – Mobile Software
Location	San Francisco, CA
Founded	2017
Operating Status	Active

Round	Seed
Commitment	\$250,000
Shares	N/A (SAFE)
Price	-
Valuation Date	-
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-



# Zigazoo



Zigazoo is a leader in children's short-form video, aiming to be a “TikTok for kids.” On Zigazoo, kids make creative video responses to fun challenges, sharing video responses to challenges built by leading museums, zoos, educators, and media stars with their friends.

With a host of safety measures and parent-controlled limits, Zigazoo offers verified content from well-known characters enabling video-based learning and active engagement with educational media.

Industry	IT – Mobile Software
Location	New York, NY
Founded	2017
Operating Status	Active

Round	Series Seed
Commitment	\$250,000
Shares	
Price	
Valuation Date	02/11/2021
Cost Basis	\$249,999
Value	\$249,999
Unrealized IRR	-



# Meallogix



Meallogix offers a complete ERP (enterprise resource planning) SaaS in the fast-growing meal prep space, targeting independently owned and operating meal prep operator (MPO) businesses.

Meallogix provides a comprehensive digital solution addressing every step of the meal prep process, providing the infrastructure needed to optimize operations at any scale and efficiently compete with much larger operations, including order intake, ingredient conversion, nutrition label creation, automated shopping list creation, recipe costing, delivery options and per-recipe profitability calculation.

Industry	IT – Enterprise Software
Location	San Diego, CA
Founded	2018
Operating Status	Active

Round	Seed Extension
Commitment	\$300,000
Shares	N/A (Convertible Note)
Price	-
Valuation Date	-
Cost Basis	\$300,000
Value	\$300,000
Unrealized IRR	-



# Allotrope Medical



Allotrope Medical are the developers of StimSite, a device allowing surgeons the ability to safely and easily identify the ureter during pelvic operations.

StimSite provides electrical stimulation to ureter smooth muscle tissue to help locate and identify ureters by testing ureter smooth muscle excitability. Intuitive and easy to use, the device provides surgeons with the ability to elicit visible ureteral movement on demand, with the advantage of seamless workflow integration by connecting with existing laparoscopic and robotic instruments as well as electrosurgical generators.

Industry	Life Sciences - Medical Devices
Location	Houston, TX
Founded	2016
Operating Status	Active

Round	Series A Preferred
Commitment	\$250,000
Shares	
Price	
Valuation Date	03/05/2021
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-





# Crafter

## Crafter.

[Crafter](#) provides curated materials, specialty tools, and digital workshops for artists to create handmade pieces of art, with an online marketplace allowing customers to purchase traditional handmade craft products and classes online.

The Crafter's Box subscription service provides a monthly curated crafting experience, packaging high-end materials with artist-led digital workshops in a variety of modern and traditional crafting styles.

Industry	eCommerce
Location	San Diego, CA
Founded	2015
Operating Status	Active

Round	Series Seed
Commitment	\$299,000
Shares	
Price	
Valuation Date	03/31/2021
Cost Basis	\$299,000
Value	\$299,000
Unrealized IRR	-



# Single Pass

Single Pass is developing HemoStop BX, the only portable and disposable electrocautery device that can cauterize through deep tissue biopsy channels in minimally invasive procedures.

HemoStop BX features a universal design that can be used with any standard guide needle in a portable, low cost, disposable device. In both humans and animals, HemoStop Bx can be used to achieve hemostasis during renal, liver, lung, and breast biopsies, as well as device implantation procedures including pacer/defibrillator, spinal cord simulator, insulin infusion pumps, and many surgical procedures where a traditional cautery device is unavailable.

Industry	Life Sciences - Medical Devices
Location	Lake Forest, CA
Founded	2021
Operating Status	Active

Round	Pre-Seed
Commitment	\$300,000
Shares	N/A (Convertible Note)
Price	-
Valuation Date	-
Cost Basis	\$300,000
Value	\$300,000
Unrealized IRR	-



# ClearClub

# clearclub

ClearClub is a direct-to-consumer service offering custom-fit mouthguards to protect teeth from Bruxism. ClearClub ships an impression kit to the user and uses those impressions to deliver a custom mouth guard for 1/5<sup>th</sup> the cost of a guard from a dentist.

ClearClub sends new mouth guards to users every 3 to 6 months in a subscription model, offering substantial savings over time compared to traditional dentist office visits. It is also expanding into related areas such as teeth whitening, childrens' mouthguards, sports mouthguards, and oral wellness kits.

Industry	Life Sciences - Medical Devices
Location	Los Angeles, CA
Founded	2018
Operating Status	Active

Round	Seed
Commitment	\$250,000
Shares	N/A (Convertible Note)
Price	-
Valuation Date	-
Cost Basis	\$250,000
Value	\$250,000
Unrealized IRR	-



# EnVision



## EnVision

EnVision offers a success coach in an app. Allowing users to set, track, and achieve objectives, EnVision pairs mindfulness, momentum, and motivation with scientifically proven visualization and guided meditation techniques to help users consistently focus on achieving daily incremental goals as well as longer-term personal ones.

EnVision provides the user over 160 different voice-guided visualization sessions covering a range of topics from relaxation and de-stressing to self-empowerment, personal growth, and performance enhancement. These sessions work in conjunction with the app's Vision Boards and Daily Intentions to help focus a user on achieving a variety of goals.

Industry	IT – Mobile Software
Location	Denver, CO
Founded	2017
Operating Status	Active

Round	Series Seed
Commitment	\$199,999
Shares	-
Price	-
Valuation Date	-
Cost Basis	\$199,000
Value	\$199,000
Unrealized IRR	-



# Zenlo



[Zenlo](#) is a Personal Data Management platform – or "Lifelock for consumer privacy." It's an app that automates opting out, unsubscribing, and deleting your data from thousands of companies worldwide, allowing users to take back control of their privacy and security and prevent misuse from reckless sharing and selling of personal data.

The Zenlo app locally and securely syncs with your email inbox and identifies every account that has ever emailed you, allowing you to select which companies to opt out of sharing or unsubscribe from.

Industry	IT – Mobile Software
Location	Encinitas, CA
Founded	2021
Operating Status	Active

Round	Seed
Commitment	\$240,000
Shares	N/A (SAFE)
Price	-
Valuation Date	-
Cost Basis	\$240,000
Value	\$240,000
Unrealized IRR	-

