

# Generational Partners

fund I overview

\ '\$100M seed fund' \

: inter-generational investors bringing deeptech to all

Q3 2022

“

A simple rule dictates my buying:

Be fearful when others are greedy, and  
**be greedy when others are fearful.**



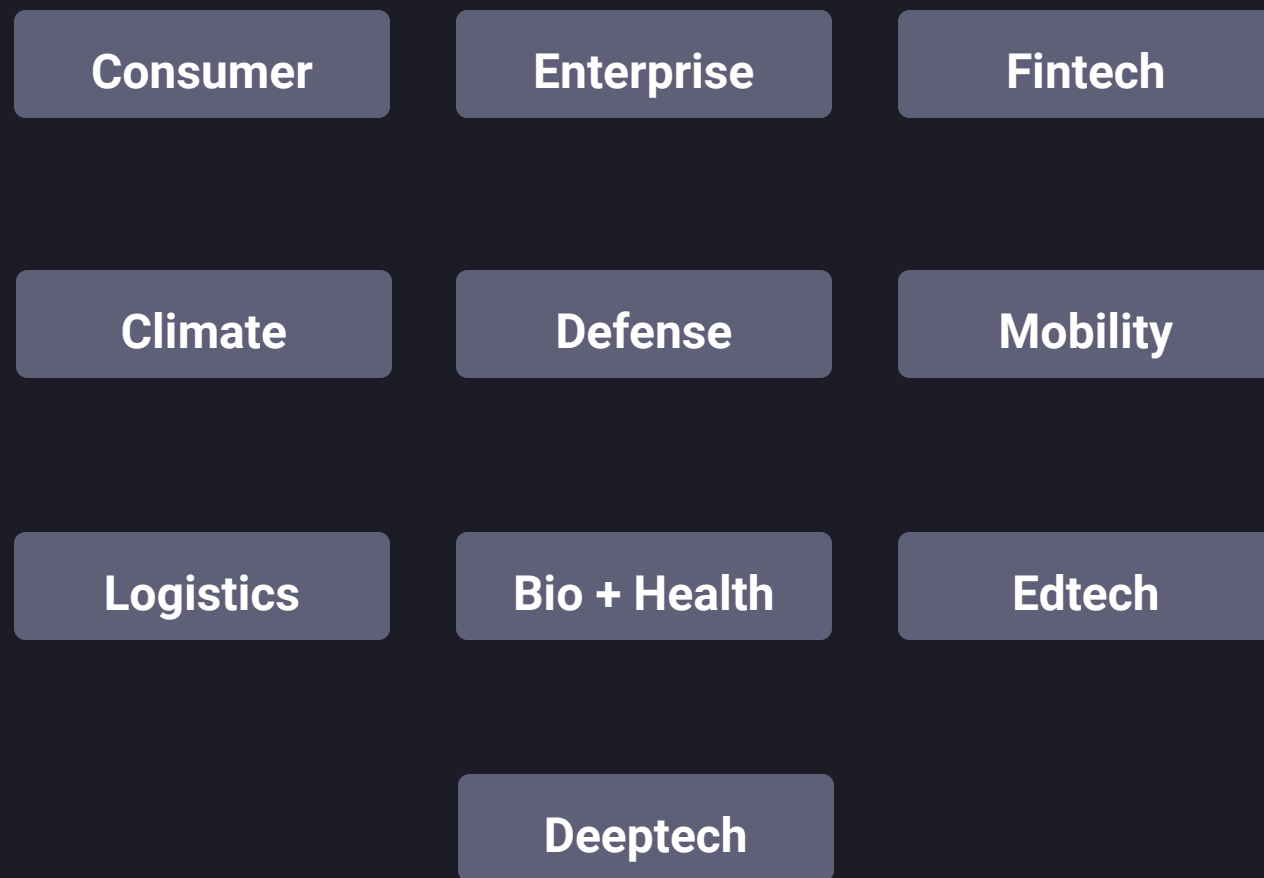
**B**ERKSHIRE  
**H**ATHAWAY INC.

Warren Buffett

Founder & CEO, Berkshire Hathaway

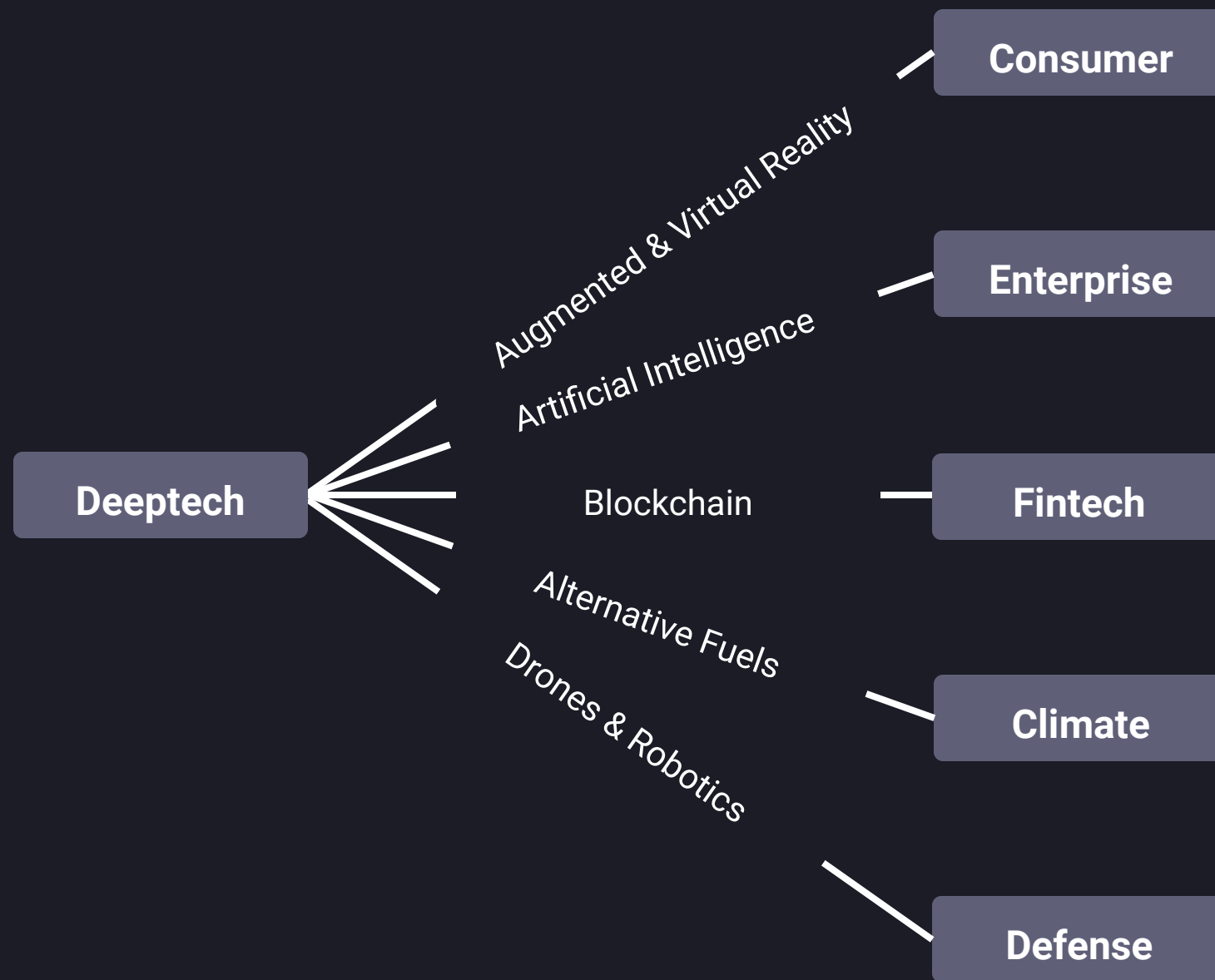
# Cutting-edge technology is fueling innovation across all sectors

The days of siloed, category-driven venture investing are quickly fading



## Venture Capital to-date

Siloed, category-driven investing



## Venture Capital tomorrow

Interdisciplinary, technology-driven investing

# Robotics, blockchain, alternative fuels and more are birthing unicorns across sectors

Technical moat is no longer a 'nice to have', it's a requirement for success



# Van Espahbodi

The Deeptech Veteran



Gen. X

- Van brings **two decades of deeptech venture capital investing and technology scouting experience**
  - Built Starburst - first aerospace and defense startup accelerator & VC fund
    - Equity portfolio of 100+ companies, including 2 unicorns
  - Launched public-private venture fund in UK (NATS & Lockheed)
  - Advisor to the US Space Force, Air Force, and NASA
  - Former Congressional Aide and Raytheon Corporate BD
- Graduate education in economics and defense trade policy
  - California State University, George Mason, Cambridge, Cranfield



## Founder References



George Whitesides  
Chairman of the Space Advisory Board, Virgin Galactic



"Van has been instrumental in helping align venture capitalists and entrepreneurs for the benefit of future space exploration."



Chris Moran  
Vice President, Lockheed Martin Ventures



"Sometimes I ask Van if he knows anything about a founder we are evaluating and he usually sends me back a photo of them together."

# Nathaniel 'Asher' Kraut

The Engine



Gen. Z

- Asher brings a **network of emerging VCs flush with deals along with rare experience in venture fund formation, administration, and execution**
  - Built and ran Starburst Ventures - \$30M deeptech venture capital fund
    - Led the firm's first two investments and all fund admin, accounting, and LP reporting
  - Former right-hand to one of the Deans of UCLA Anderson, Elaine Hagan
  - Active member in leading networks of emerging venture investors including EVCA, Confluence.VC, and GenZ VCs
- Bachelor's in Economics (graduated in 30 months) + FINRA SIE, Series-63
  - University of California, Los Angeles



UCLA

EV  
CA



Team

## Founder References



Alex Fielding  
CEO & Chairman, Privateer Space

PRIVATEER

"Asher is a big thinker, driven by execution. **When we first met I appreciated his insights so much so that I wanted to hire him**, but instead he invested."





Douglas Jarl  
Director - Aerospace & Defense, Barclays

BARCLAYS

"In banking, we don't have so much time to study the market. Some banks hire consulting firms. Some banks build internal teams. **We call Asher.**"

# Deeptech investors, with a demonstrated **track record** of operational expertise

	Company	MOIC*	Partner	Year	Vertical	Co-Investors**	Investment Status
	Privateer	--	N. Asher Kraut	2022	Space	Lux Capital, Kleiner Perkins, Seraphim Capital	Currently raising \$30M Series A
	Strong Compute	--	N. Asher Kraut	2022	AI/ML	Sequoia Capital, Y-Combinator, Blackbird	Recently closed \$7.8M Seed
	Axiom Space	--	Van Espahbodi	2021	Space	Drake Management, C5 Capital, Hemisphere Ventures, Prime Movers Lab, Moelis & Co.	Currently raising \$1B Series C
	Launcher Space	<b>18.9</b>	Van Espahbodi	2020	Space	Boost VC	Currently raising \$50M Series B
	Odys Aviation	<b>8.0</b>	N. Asher Kraut	2021	Aviation	Y-Combinator, Soma Capital, Liquid 2	Raising \$50M Series A Q1 2023
	Red Six Aerospace	<b>6.9</b>	Van Espahbodi	2019	Defense	Lockheed Martin Ventures, Snowpoint Ventures	Currently raising \$70M Series B
	Momentum Space	<b>6.5</b>	Van Espahbodi	2019	Space	Prime Movers Lab, Y-Combinator, Liquid 2	Publicly trading under NASDAQ: MNTS
	Ampaire	<b>5.0</b>	Van Espahbodi	2018	Energy	Techstars	Recently declined \$100M acq. offer from Surf Air
	First Resonance	<b>3.9</b>	N. Asher Kraut	2021	SaaS	Craft Ventures, Builders VC, Blue Bear Capital	Recently closed \$14M Series A
	Skyloom Global	<b>3.4</b>	Van Espahbodi	2019	Communications	Berkeley SkyDeck Fund, Starlight Ventures	Actively closing \$50M Series A
	Natilus	<b>2.0</b>	Van Espahbodi	2016	Drones/UAVs	VU Venture Partners, Draper Associates, Gelt VC	Recently closed \$6M Seed
	Airmap	<b>2.0</b>	Van Espahbodi	2016	Aviation	Lux Capital, Airbus Ventures, General Catalyst	Acquired by DroneUp in Q4 2021
	Orbital Sidekick	<b>1.3</b>	Van Espahbodi	2020	Space	Temasek, 11.2 Capital, Allied Minds	Recently closed \$16M Series A

\*MOIC calculations are unrealized, with the exception of Momentum Space (exit via SPAC) & AirMap (exit via equity acquisition)

\*\*Complete track record and co-investor list available in data room upon request

Track Record

# The Generational Difference

# Complementary networks offer unparalleled access and proprietary insights

Built at Starburst, the duo brings years of experience empowering each other to achieve new heights

Van spent the last 8 years founding & building Starburst Aerospace where Asher & team were hired to strategically advise the world's largest aerospace and defense corporations & government agencies. With this shared experience comes a **network of emerging technology players spinning out of SpaceX, NASA, and the US Air Force.**



Van is on the advisory board of the Space Force's Space Systems Command, which employs some of the world's best engineers and data scientists capable of assessing the viability of a given startup's technology in seconds. In his role, Van advises SSC's international affairs office by inviting experts from leading commercial technology providers.



Asher is an active member of Confluence, an invite-only network open exclusively to the next generation of venture investors and operators. The network consists of 1,762 investors from 1,243 unique funds across 151 different cities. Since inception in 2020, Asher has been an integral piece of the community and was invited to speak on the [podcast as guest #20](#).



Asher is a current frontier tech member of the Emerging Venture Capitalists Association (EVCA), the primary community for the pre-partner venture capital investor. The association is 850 investors strong and offers Asher & Van tremendous insights on industry verticals and co-investment opportunities.



# Advisor team brings **comprehensive subject matter expertise**

Generational diversity and technical expertise offers unique insight into trends across sectors



AI/ML

**Will Summerlin**

AI/ML Research Lead at Cathie Wood's ARK Invest & Partner on the firm's new venture capital fund.



Manufacturing

**Tim Ellis**

CEO of Relativity Space, a company that is building the world's first 3D printed rocket & factory.

**Relativity**



Biotech

**Keith Valentine**

CEO of Seaspine (NASDAQ: SPNE), a publicly traded medical devices company with 20+ years of C-Suite experience.



Space

**Tarek Waked**

Founding Partner of Type One Ventures, a multi-stage private investment firm with \$100M+ AUM, specialized in deeptech & space technology.



Fintech

**Bhavna Chablani**

Global Head of Technology Enhanced Sales leading digital strategy and blockchain-adoption for one of the world's largest banks.



Fund Strategy

**Kelly Lyons**

Investor and operator who has helped raised \$6B+ in private capital across Wall St, Fortune 500s, and vc funds.

**LYONSHARE**



Climate

**Eric Bielke**

Director of Venture Capital investments at Temasek, Singapore's \$300B sovereign wealth fund.

**TEMASEK**



Metaverse

**Matthew Ferguson**

Leads corp dev & capital raising at Magic Leap, a \$2B Augmented Reality company. Slated to be Generational Partners' first full time hire.

**Magic Leap**

# The firm's technical network & founder-trust enables **independent conviction**

While the majority fight over hyped companies, we seize generational investment opportunities

## Venture Capital to-date

Quantity, pace-driven investing



## Venture Capital tomorrow

Targeted, diligence-driven investing



# We've been hired by corporates, governments, and investors to do this for years

Assessing and evaluating complex, technical innovations is our specialty

Hired by some of the hardest people in the world to reach



Countless generational, technological innovations studied

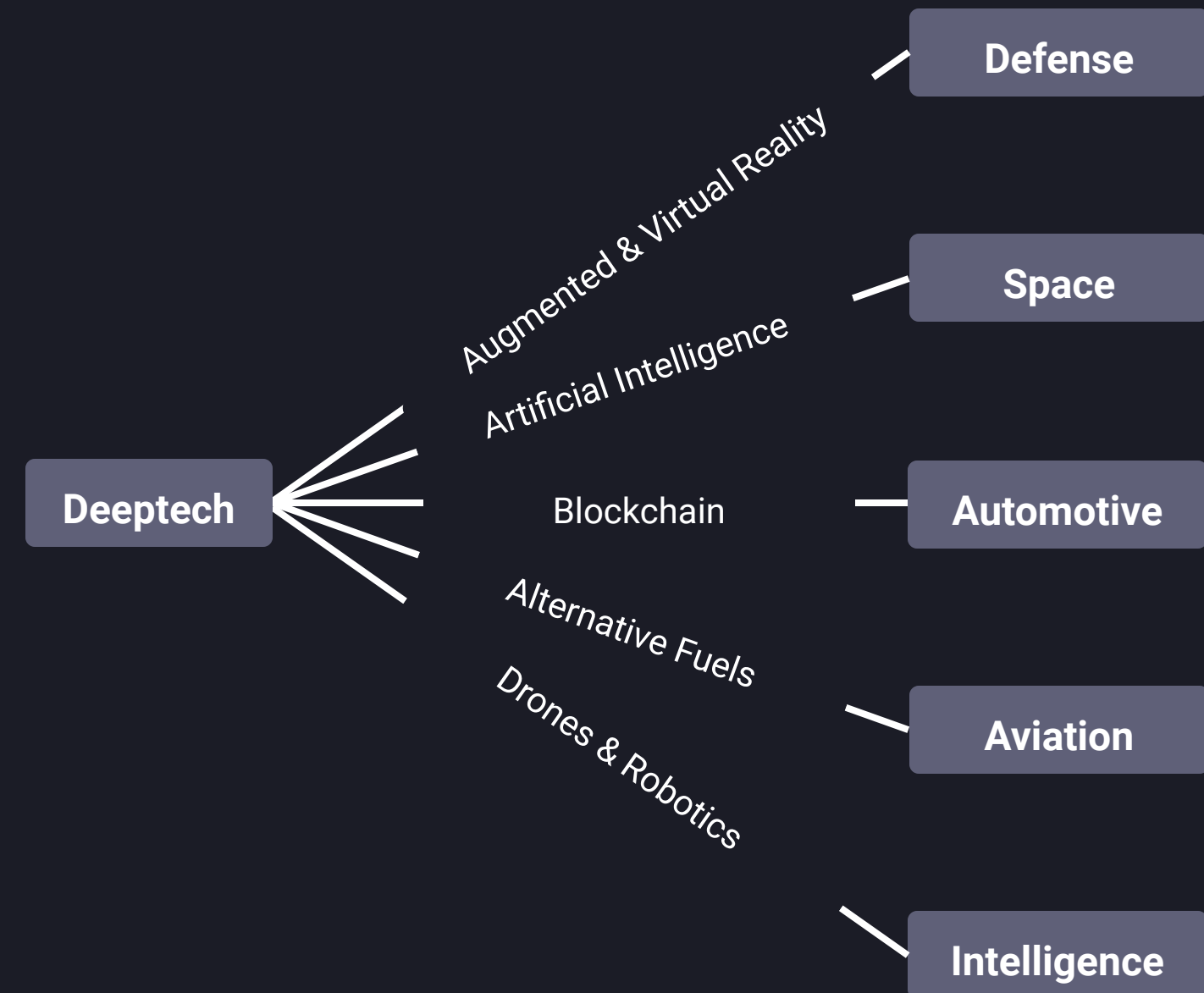
Trusted diligence partner to world-class investors\*



**10+** Years in emerging technology consulting

**1,000+** Subject Matter Experts interviewed

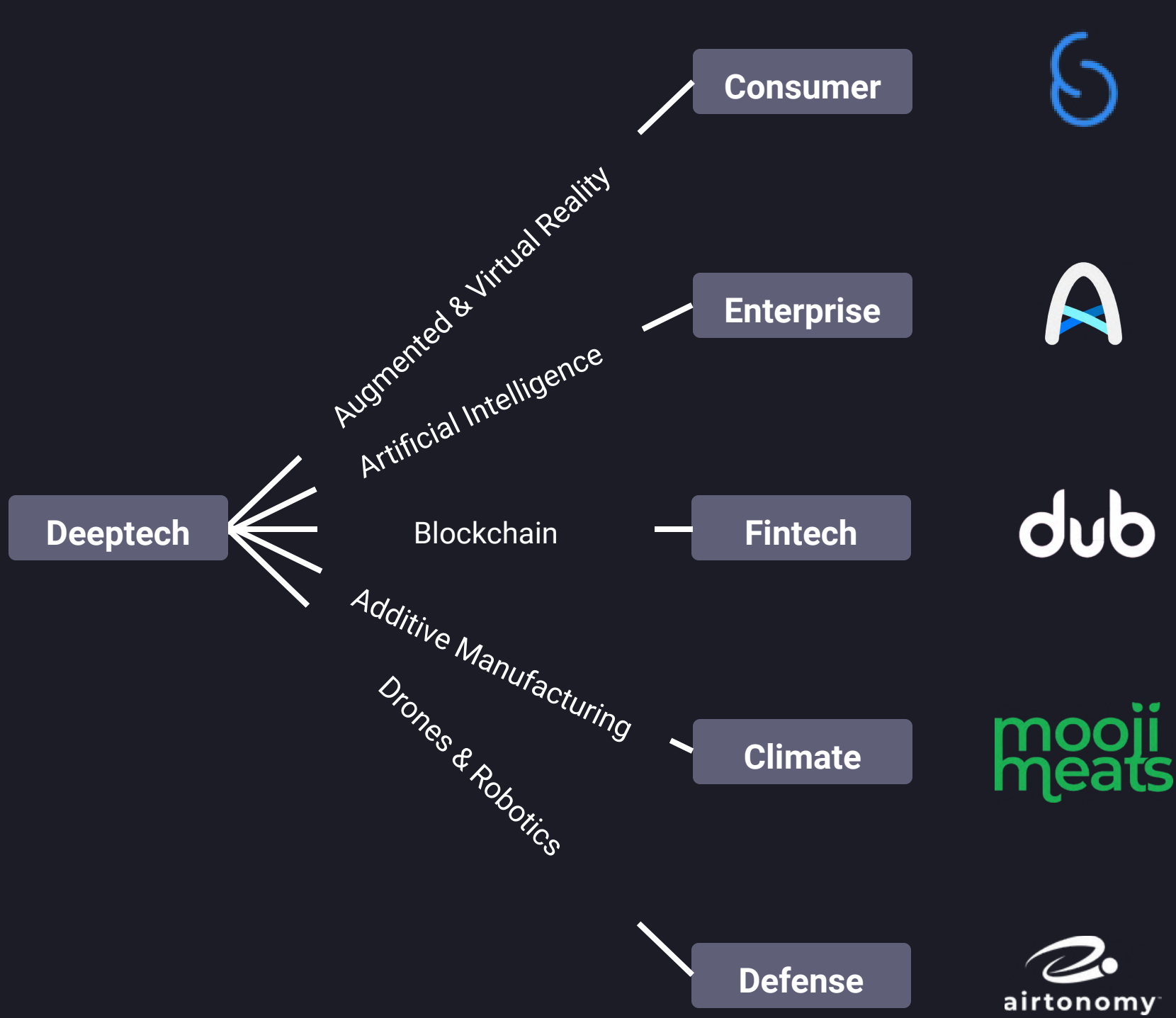
**15,000+** Startups identified and evaluated



\*Does not signify official contractual agreements are in place, rather that the Partners have been contacted on a consistent basis to offer perspectives & insights on prospective opportunities

# Now we're bringing this investment discipline to all

Countless, promising investment opportunities are already in diligence



## Smart Homes – For Real

Staytion has developed an augmented reality smart home device that can transform any home, hotel, office, or other space into a truly immersive experience.

## Autonomous Tool & Die Design

Atomic Industries is leveraging artificial intelligence and machine learning to automate the historically manual process of tool and die making for mass manufacturing.

## Apple Pay for Cryptocurrency

Dubdubdub has developed a blockchain-based Web3 wallet with a messaging layer that algorithmically authenticates each transaction; no more 42 character hex strings.

## 3D Printed Cuts of Meat

Mooji Meats has developed a 3D printer capable of producing whole cuts of meat using plant protein or cultured meat cells, eliminating carbon emissions from production.

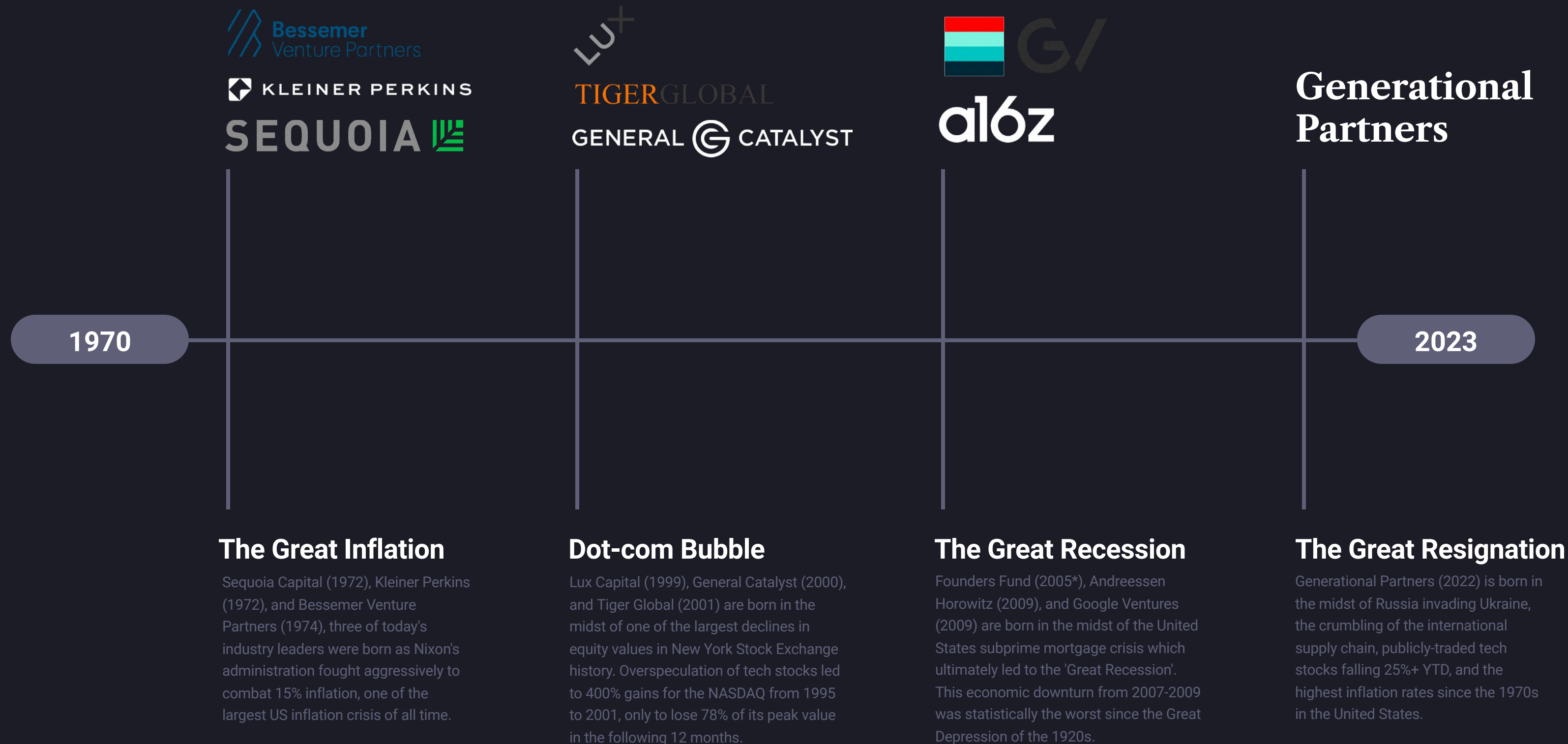
## Autonomous Drones for Critical Infrastructure Inspection

Airtonomy has built a proprietary software stack that enables autonomous drone inspection of safety-critical industrial assets, which is done today using piloted helicopters.

# How we see the world

# Generational investment firms are built during **generational moments**

History proves - when markets are nimble, opportunity awaits



How we see the world

\*Founders Fund was originally founded in 2005, but did not exceed \$100M AUM until 2007.

## Generational firms are built on **generational perspectives**

Fund I will focus on investing thematically across two key convictions of the future

### **Reshoring of critical supply chains**

**Over the last 50 years, the world has relied on globalization as its primary lever for economic expansion, exposing its vulnerabilities during the pandemic.**

The next century will focus on localization: critical supply chains will be reshored, responsible food production will return, and critical electronics will once again be domestically produced. There now exists a multi-trillion dollar opportunity for private investors to fund the next generation of startups focused on restoring capability, competency, and belief.

### **Embracing the new labor economy**

**As salaries continue to rise in big cities, software continues to 'eat the world', and employees continue trading compensation for living life to the fullest, product development will continue to disburse geographically.**

This significant change in how products are built, these workers are compensated, and companies compete for the talent of tomorrow is enabling a generational financial opportunity to invest in founders building businesses capable of providing the necessary infrastructure to support this fluid, distributed workforce of tomorrow.

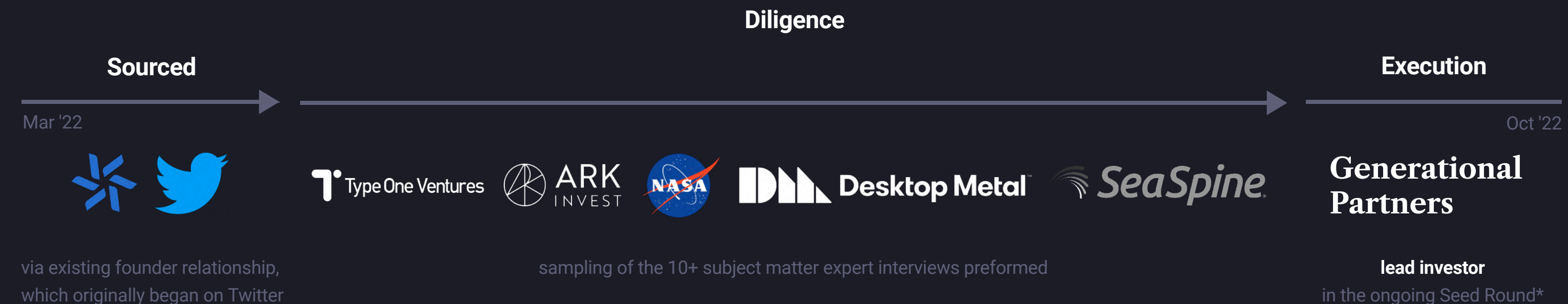
# Bold, from day one: Atomic Industries

Technical breadth, founder trust, and conviction sets the stage



## Autonomous Tool & Die Design

Manufacturing today is impossible at scale without complex tooling such as molds, dies, and stamps. The production of nearly every good that modern society relies on requires the usage of these tools including automobiles, personal computers, and water bottles. Surprisingly however, in the last century there has been virtually zero innovation within the manual and archaic process through which these tools are created. To make matters worse, the knowledge required to create these tools is dying off with the few aging artisans who still possess the skill set. **Atomic Industries** is on a mission to automate the tool and die industry, from design to fabrication and testing. The company's vision is to develop a fully autonomous system that can produce tooling with zero human interaction at scale. To bring this vision to life, Atomic is leveraging generational breakthroughs in machine learning and computational physics to automate the design process for the \$11.4B plastic injection molding market.



*\*Generational Partners Management, LLC is still in ongoing diligence with Atomic Industries, Inc. and will be issuing a term sheet upon successful completion of the firm's diligence.*

# Terms



# There now exists an opportunity generations in the making.

Bringing discipline & conviction in times of uncertainty

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<b>\$100M</b>	<b>Seed</b>	<b>50%</b>	<b>48 month</b>	<b>20%</b>
Target Fund Size	Investment Stage	Reserve Ratio	Investment Period	Carried Interest
<b>\$2.5M</b>	<b>15-18</b>	<b>Yes</b>	<b>1%*</b>	<b>2%</b>
Average Check Size	Portfolio Size	Lead Investor	GP Commitment	Management Fee

\*General Partner Commitment = 1% of total AUM at final closing.

## Disclaimer

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# Generational Partners

fund I overview

\ '\$100M seed fund' \

: inter-generational investors bringing deeptech to all

**Join the journey.**

[hello@generational.partners](mailto:hello@generational.partners)