



Investing in Food and Health

Kansas City
Feb 8, 2023

Text Email to
314-517-7525



This presentation does not constitute an offer to buy or sell securities. Prospective investors should not rely in whole or in part on this presentation. An offering can only be made pursuant to the delivery of a private placement memorandum or definitive securities purchase agreement and receipt and execution of investment related documentation. ©2021 iSelect Fund, LLC. Confidential. All rights reserved.

FOR iSelect INVESTOR USE ONLY.
PRIOR RESULTS ARE NOT INDICATIVE
OF FUTURE PERFORMANCE

-
1. Innovation is Better
 2. Innovation is Deflationary
 3. Digitize Everything
 4. To Fix Healthcare Cost, Fix Food



Innovation is Better



This presentation does not constitute an offer to buy or sell securities. Prospective investors should not rely in whole or in part on this presentation. An offering can only be made pursuant to the delivery of a private placement memorandum or definitive securities purchase agreement and receipt and execution of investment related documentation. ©2019 iSelect Fund, LLC. Confidential. All rights reserved.

FOR iSelect INVESTOR USE ONLY.
PRIOR RESULTS ARE NOT INDICATIVE
OF FUTURE PERFORMANCE

Life, Liberty and ~~Estate~~ the Pursuit of Happiness



This presentation does not constitute an offer to buy or sell securities. Prospective investors should not rely in whole or in part on this presentation. An offering can only be made pursuant to the delivery of a private placement memorandum or definitive securities purchase agreement and receipt and execution of investment related documentation. ©2019 iSelect Fund, LLC. Confidential. All rights reserved.

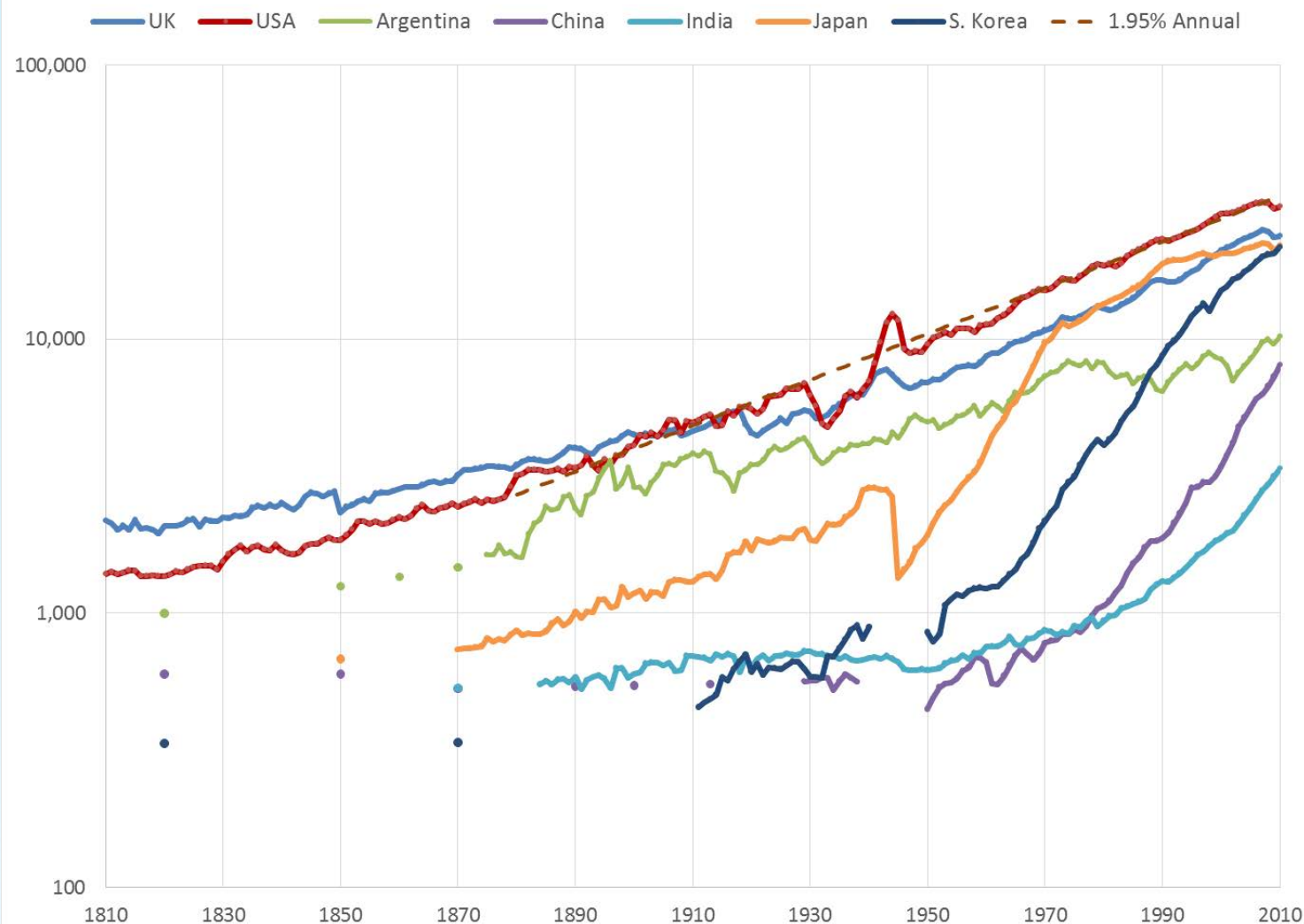
FOR iSelect INVESTOR USE ONLY.
PRIOR RESULTS ARE NOT INDICATIVE
OF FUTURE PERFORMANCE

Per capita GDP

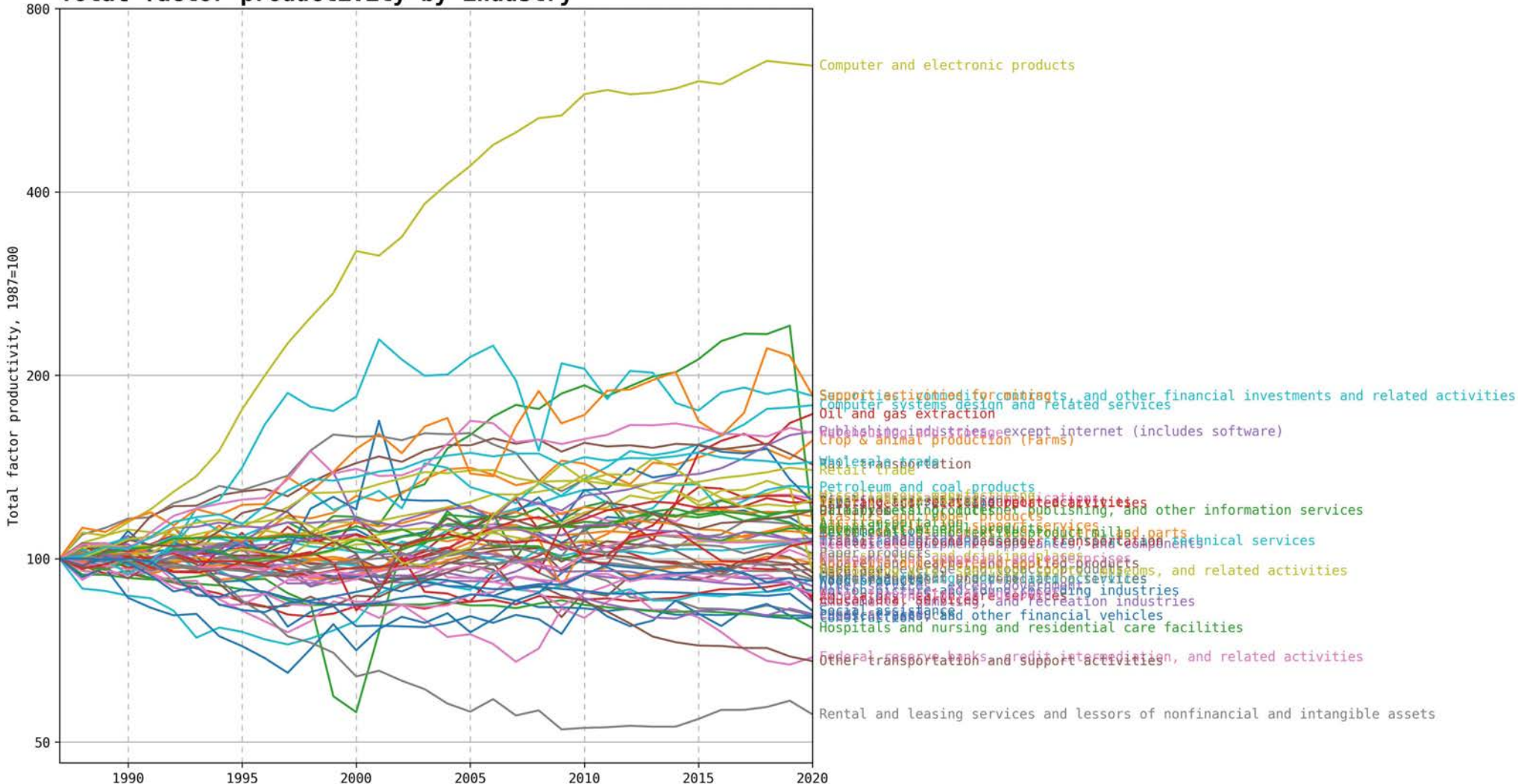
(1990 Geary-Khamis \$)

Log Scale

Source: The Maddison-Project

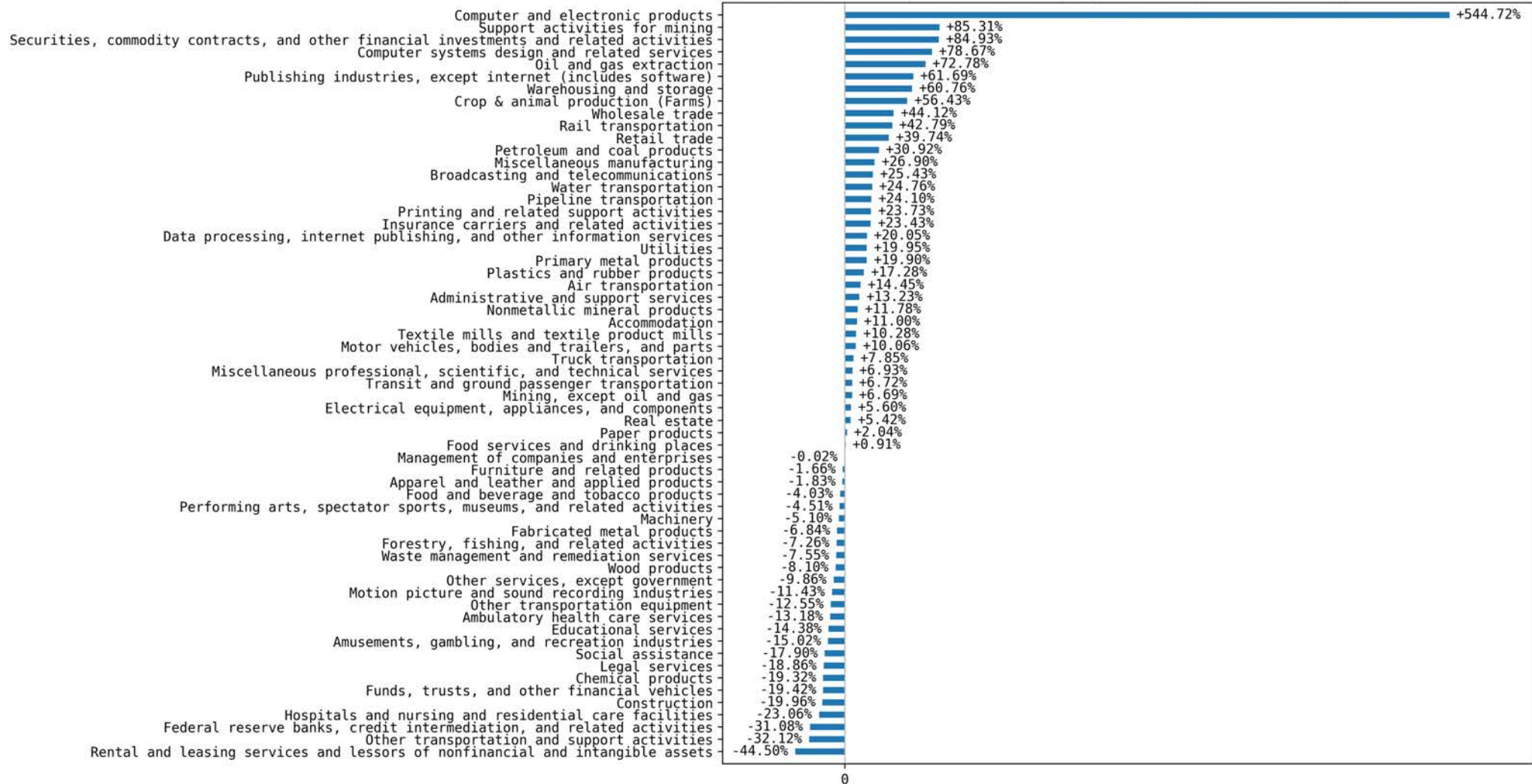


Total factor productivity by industry



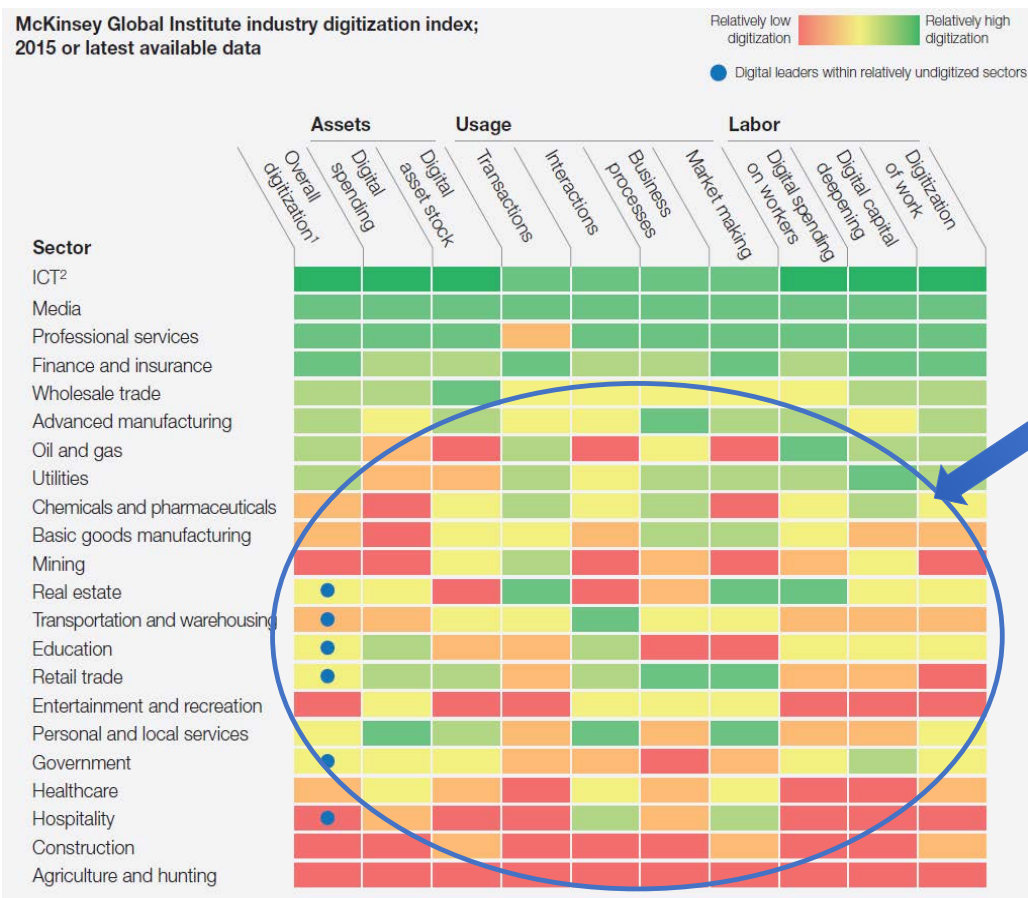
Source: Bureau of Labor Statistics
Chart by Eli Dourado, on Twitter at @elidourado

Total factor productivity growth by industry, 1987 to 2020



Source: Bureau of Labor Statistics
 Chart by Eli Dourado, on Twitter at @elidourado

Digitize Everything

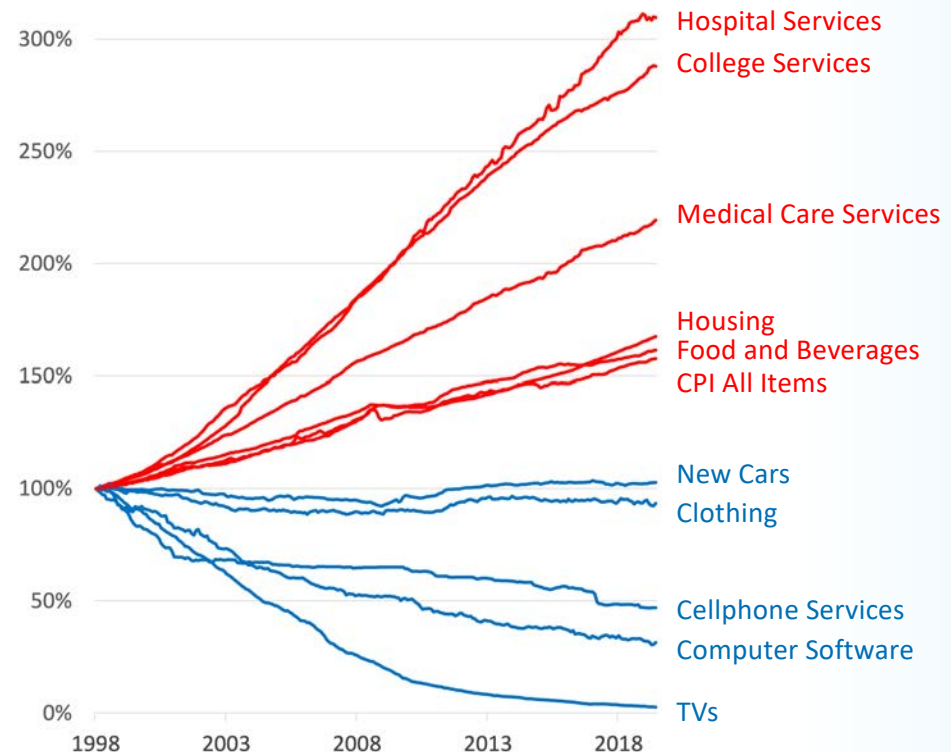


Innovation
Opportunity

Innovation is Deflationary

It's easy to get
people to agree
when things are
better, and cost less.

Price Changes: January 1998 to June 2020
Selected U.S. Consumer Goods and Services



Mark J. Perry, Ph.D. Scholar at [The American Enterprise Institute](#)

Opportunity

\$65.9T¹

US
High Net Worth
Assets

\$1T+

US
Venture
Capital

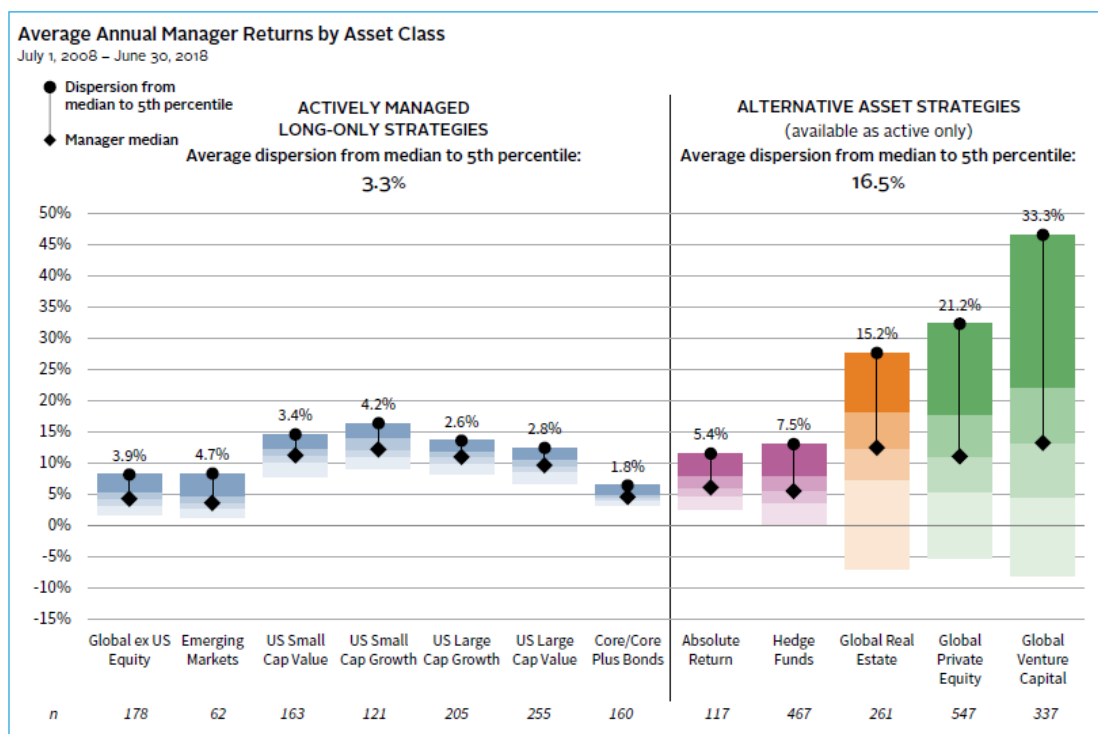
1.5%

Allocation
to
Venture

¹DQYDJ Analysis (2016): <https://dqydj.com/accredited-investors-in-america/>

²NVCA Yearbook 2020: <https://nvca.org/research/nvca-yearbook/>

Private Markets Drive Returns



...institutions with higher allocations to private investments fared better in most major market downturns. **Unfortunately, many investors overestimate their true liquidity needs** and, as a result, miss out on significant return potential...

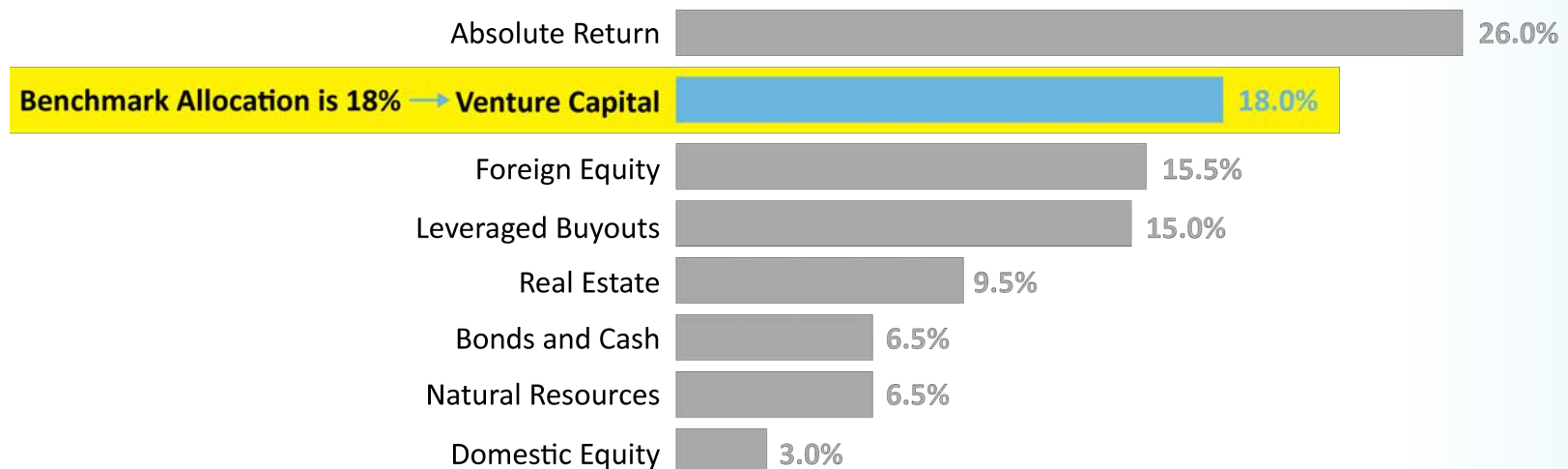
Cambridge Associates

Source: Cambridge Associates <http://bit.ly/2mPP3GQ>

Yale Allocates to Venture: What does that mean for other investors?

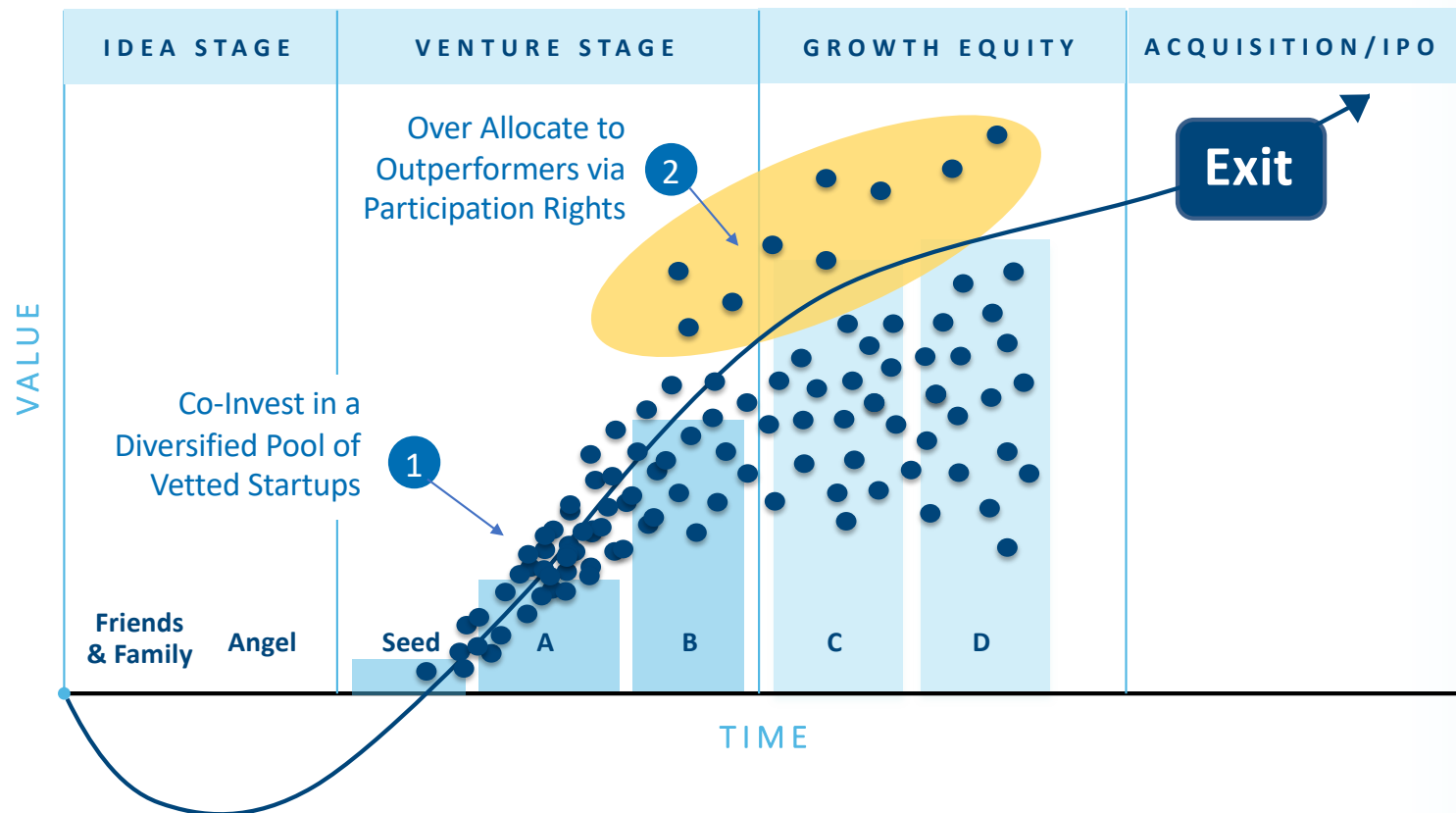
Yale Endowment Alternatives 2019 Target Allocation

Domestic equity gets tiny slice of Yale's asset allocation



Target for Fiscal 2019

Optionality Draws Capital





Fix Healthcare and Food



This presentation does not constitute an offer to buy or sell securities. Prospective investors should not rely in whole or in part on this presentation. An offering can only be made pursuant to the delivery of a private placement memorandum or definitive securities purchase agreement and receipt and execution of investment related documentation. ©2019 iSelect Fund, LLC. Confidential. All rights reserved.

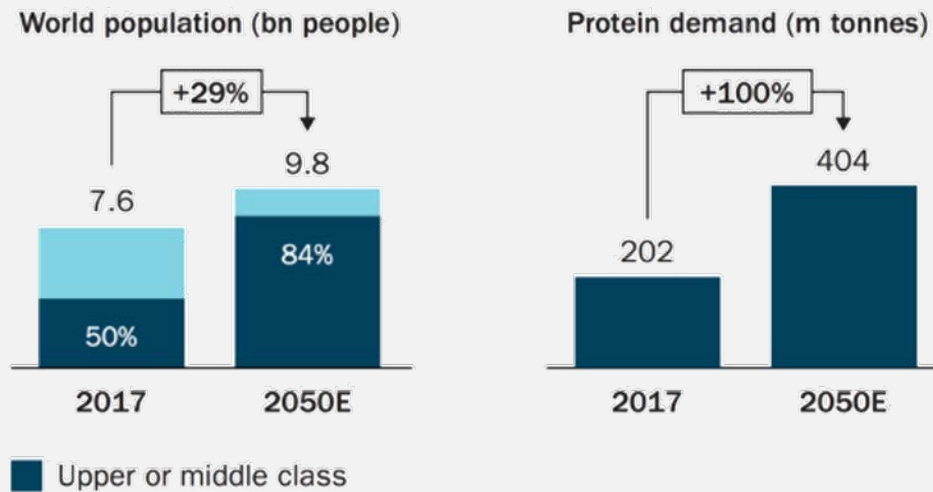
FOR iSelect INVESTOR USE ONLY.
PRIOR RESULTS ARE NOT INDICATIVE
OF FUTURE PERFORMANCE



7.8B People Worldwide They All Have to Eat

Food/Agriculture – \$5 Trillion Global Market¹

Middle Class & Protein Demand Growing 100%



¹<https://www.mckinsey.com/industries/chemicals/our-insights/pursuing-the-global-opportunity-in-food-and-agribusiness>





\$1.7T¹
each year on food
and an estimated

\$1.9T²
on healthcare related
to poor nutrition

¹ USDA <https://www.ers.usda.gov/data-products/ag-and-food-statistics-charting-the-essentials/food-prices-and-spending/>

² American Heart Association, "Heart Disease and Stroke Statistics – At a Glance", 2015; The American Cancer Society, "Cancer Facts & Figures 2020" ; American Diabetes Association, "The Cost of Diabetes", March 2018; United Health Foundation, Annual Report 2018; National Osteoporosis Foundation, "Medicines in Development for Osteoporosis"



This presentation does not constitute an offer to buy or sell securities. Prospective investors should not rely in whole or in part on this presentation. An offering can only be made pursuant to the delivery of a private placement memorandum or definitive securities purchase agreement and receipt and execution of investment related documentation. ©2021 iSelect Fund, LLC. Confidential. All rights reserved.

FOR iSelect INVESTOR USE ONLY.
PRIOR RESULTS ARE NOT INDICATIVE
OF FUTURE PERFORMANCE



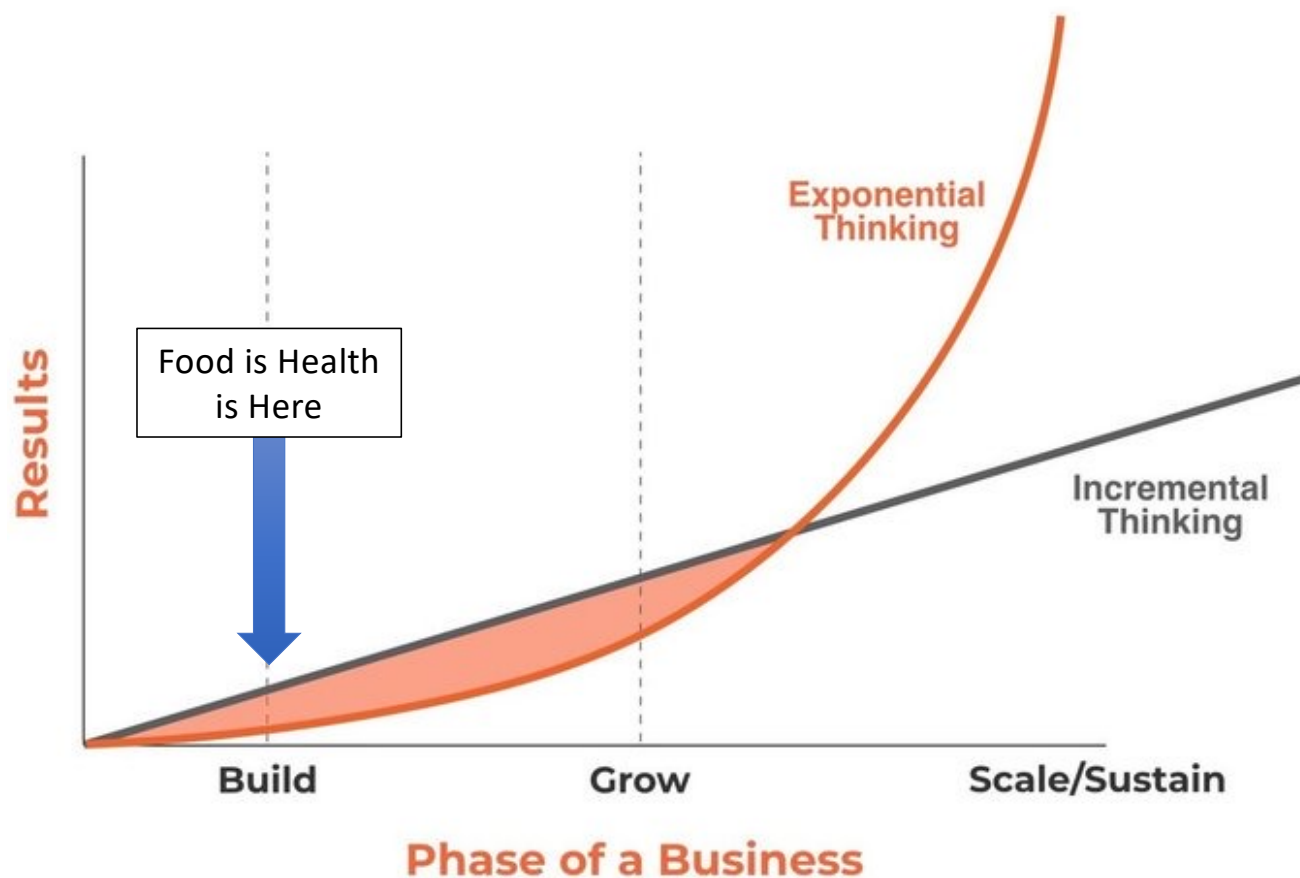
Good Food at a Price less than Bad



This presentation does not constitute an offer to buy or sell securities. Prospective investors should not rely in whole or in part on this presentation. An offering can only be made pursuant to the delivery of a private placement memorandum or definitive securities purchase agreement and receipt and execution of investment related documentation. ©2021 iSelect Fund, LLC. Confidential. All rights reserved.

FOR iSelect INVESTOR USE ONLY.
PRIOR RESULTS ARE NOT INDICATIVE
OF FUTURE PERFORMANCE

Innovating in the \$1.9T Opportunity in “Food is Health”



Selected Active Portfolio Companies

AGRI FOOD



BENSON HILL
IPO May 2021

KULA BIO

Plastomics

sentera

HOLGANIX
Soil Nourishing Root Stimulating

iunu

ARABLE

VENCE
Exited 2022

AGRIBLE
Exited 2018

KULTEVAT
natural grown quality
EARTHOPTICS

HARPE
BIO HERBICIDE

vive

STONY CREEK COLORS
TRACEABLE PLANT-BASED DYES

TRADELANES

HARVEST CROO
ROBOTICS

TILLABLE

BOND PET FOODS

AgriWebb

MERCARIS

GROWERS EDGE

VESTARON
THE POWER OF PEPTIDES

Pattern Ag



FOOD IS HEALTH

Infinant
HEALTH

brightseed

GELTOR

Holobiome

faeth

BCD BIOSCIENCE
BETTER CARBOHYDRATE DESIGN

bonumose

HEALTH / WELLNESS



NIX

MOBILION
SYSTEMS, INC.

MOLECULAR
ASSEMBLIES

ENTAC
MEDICAL

FLYWHEEL

COFACTOR
genomics

CYRUS
BIOTECHNOLOGY

genome
MEDICAL

Gila
Therapeutics



This presentation does not constitute an offer to buy or sell securities. Prospective investors should not rely in whole or in part on this presentation. An offering can only be made pursuant to the delivery of a private placement memorandum or definitive securities purchase agreement and receipt and execution of investment related documentation. ©2021 iSelect Fund, LLC. Confidential. All rights reserved.

FOR iSelect INVESTOR USE ONLY.
PRIOR RESULTS ARE NOT INDICATIVE
OF FUTURE PERFORMANCE

Systems Approach to Nutrition and Longevity



Agriculture

Nutrition Comes From Soil

- Yield, taste and nutrition
- Closed loop and vertical
- Farmer profitability
- Crop diversity



Food

Food is Health

- Protein and healthy fats
- Micronutrients
- Food science
- Genetics, Biologics, Data
- Precision fermentation



Health

Empowering the Patient

- Personalized medicine – N of 1
- Devices and diagnostics
- Patient driven
- Metabolic health
- Digital twins

Innovation Spotlight

Tech We've Seen:



**KELP FOR COW
BURPS**



**AI-ENABLED
NUTRITION SCORING**



**ELECTRIC WEED
CONTROL**



**SCALABLE BIOCHAR
PRODUCTION**



**AI ENABLED
PROTEIN DISCOVERY**

Tech We are Looking For



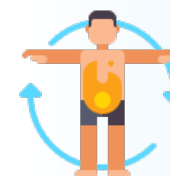
**BIOECONOMY
PICKS & SHOVELS**



**AQUACULTURE
TECHNOLOGIES**



**INTEGRATED WEED
MANAGEMENT**



**METABOLIC HEALTH
MANAGEMENT**

Opportunities



**H (FOR HEALTH)
IN ESG**



**FARMLAND AS AN
ASSET CLASS**



**CO-OPS BECOMING
CORPORATIONS**



**ACQUISITIONS
OVER IPO**



**LEASE BUYBACKS
IN CEA**