



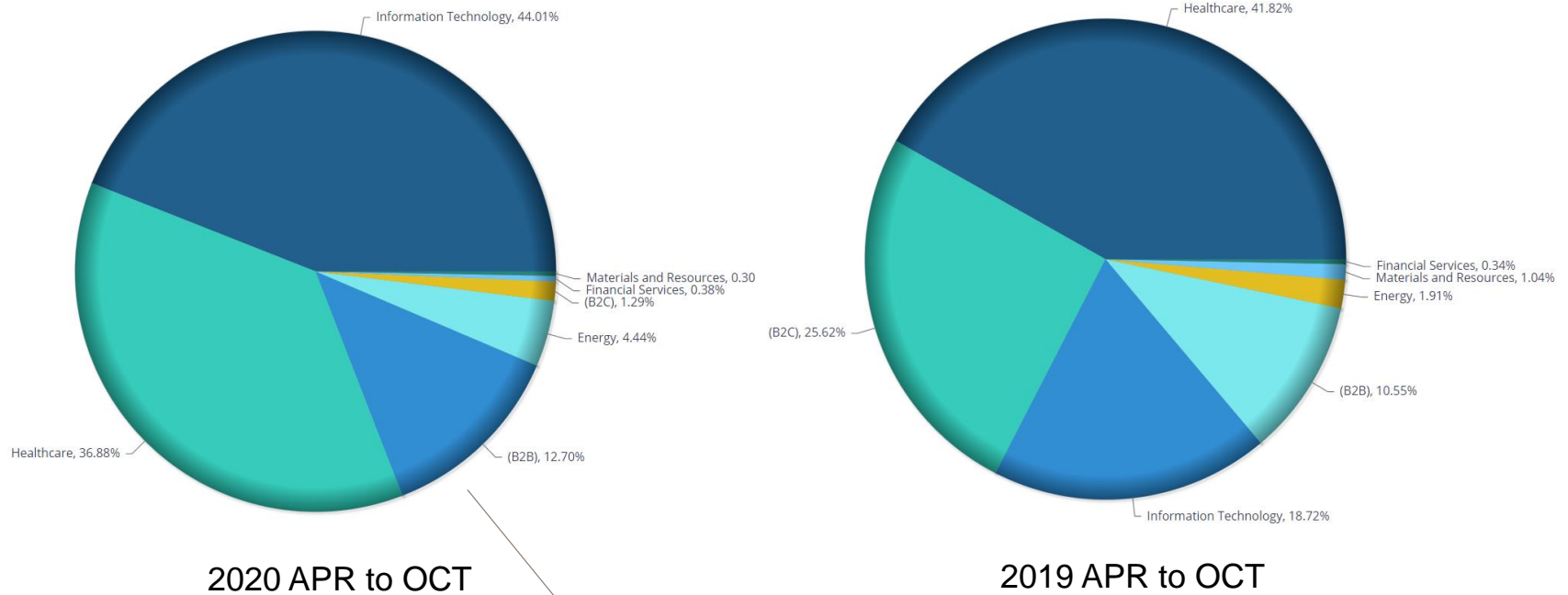
Raising Capital In The COVID-19 Era

Christopher Yang
Nov 4th, 2020

Agenda

- Current Startup Environment Landscape
 - Investment Size
 - Deal Flow
 - Valuation
- Key Factors to Consider During COVID
- TCA Funds and Portfolio
- Q & A

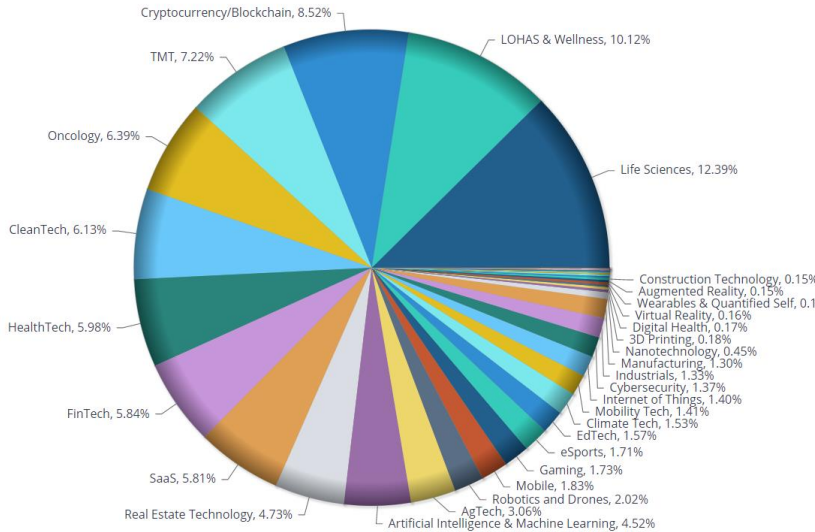
Capital Invested by Sector



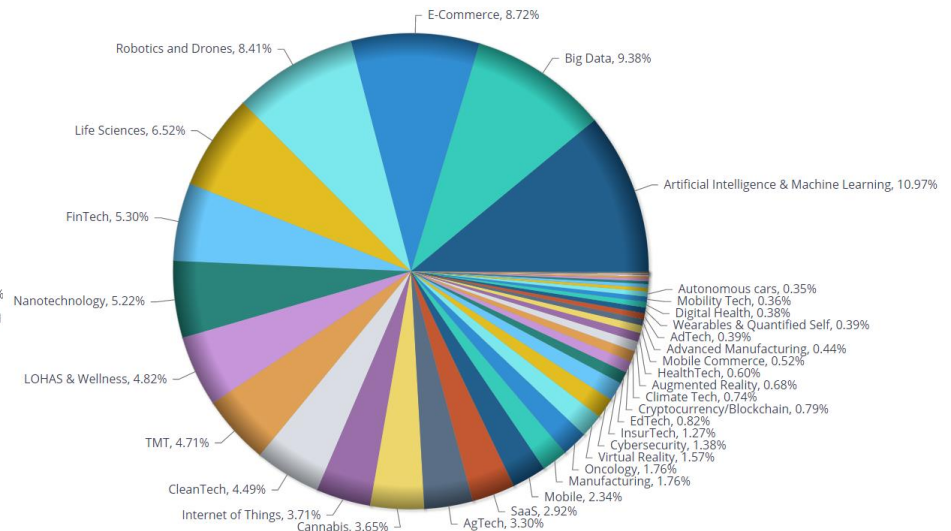
86% raising capital for the first time



Capital Invested by Vertical



2020 APR to OCT

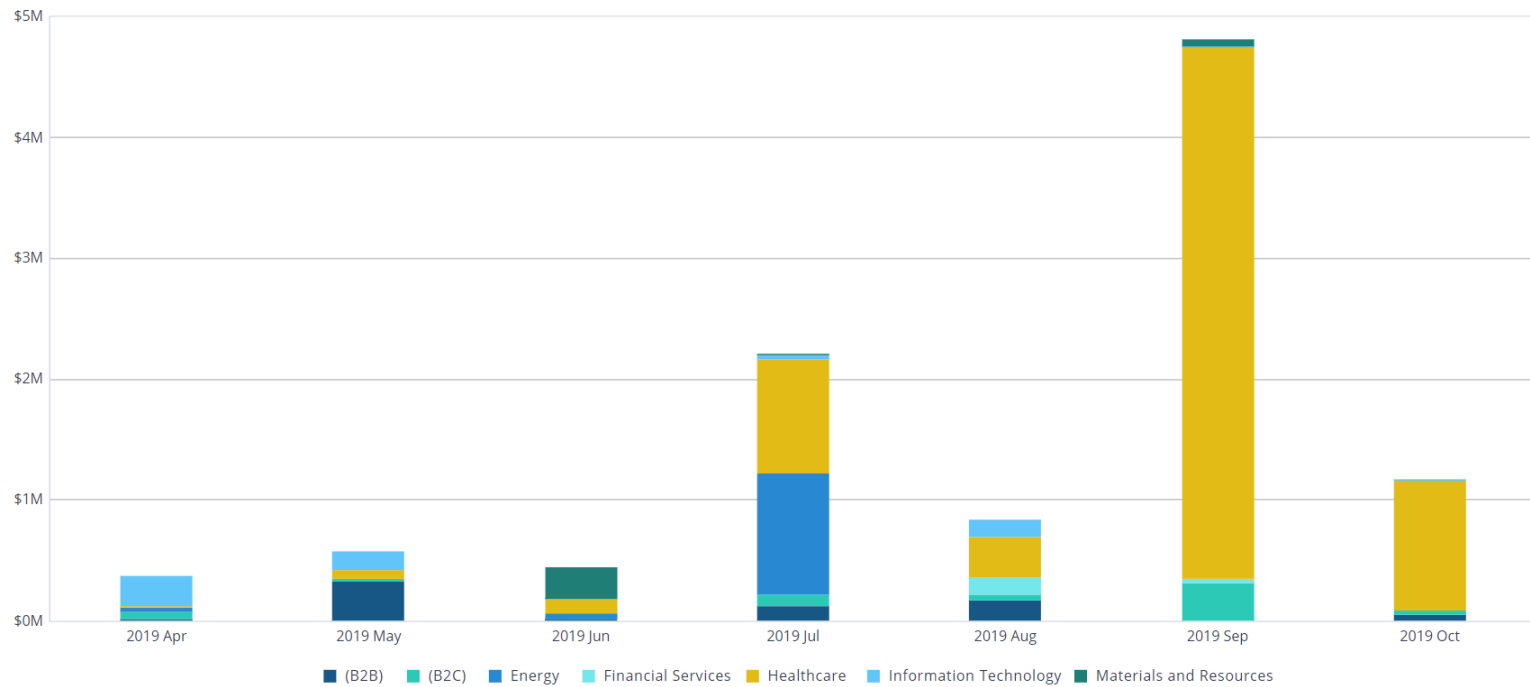


2019 APR to OCT

Increase in Life Sciences (6.5 to 12%), LOHAS and Wellness (5% to 10%) and Cryptocurrency (1% to 8.5%) funding



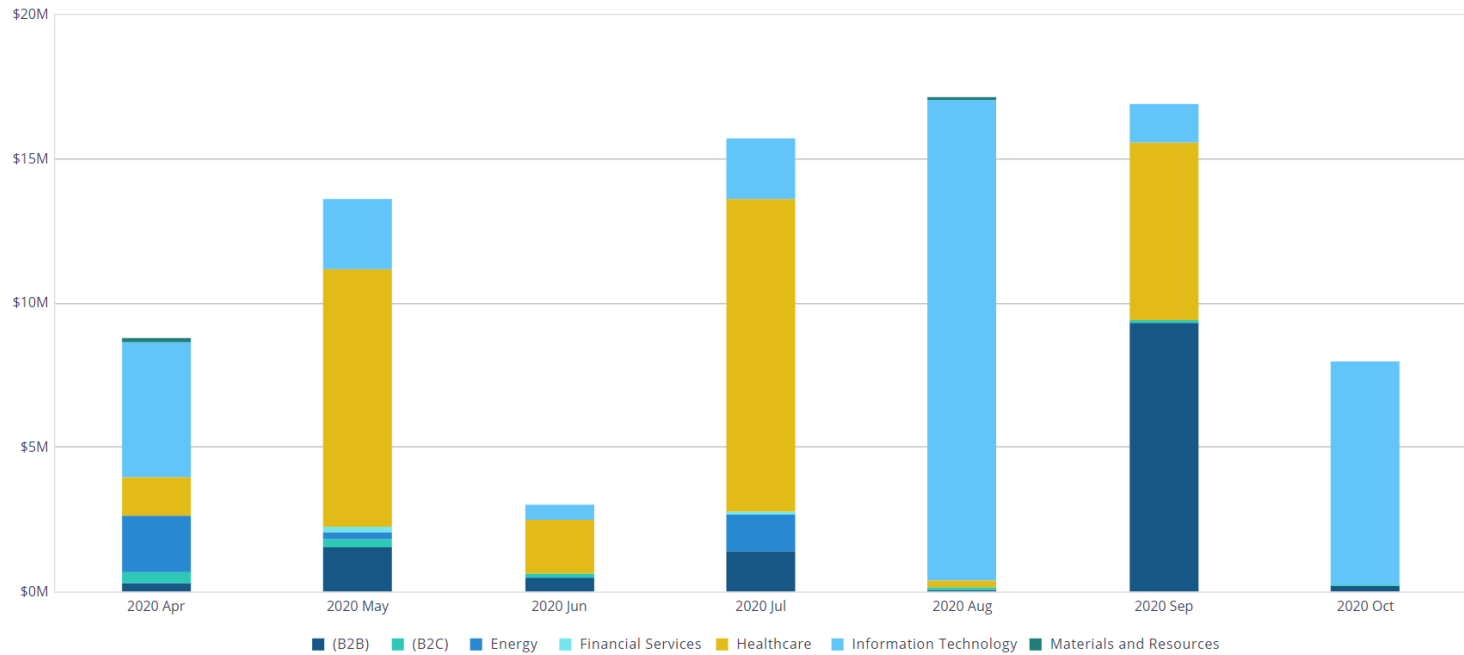
2019 Capital Invest by Sector



2020 APR to OCT

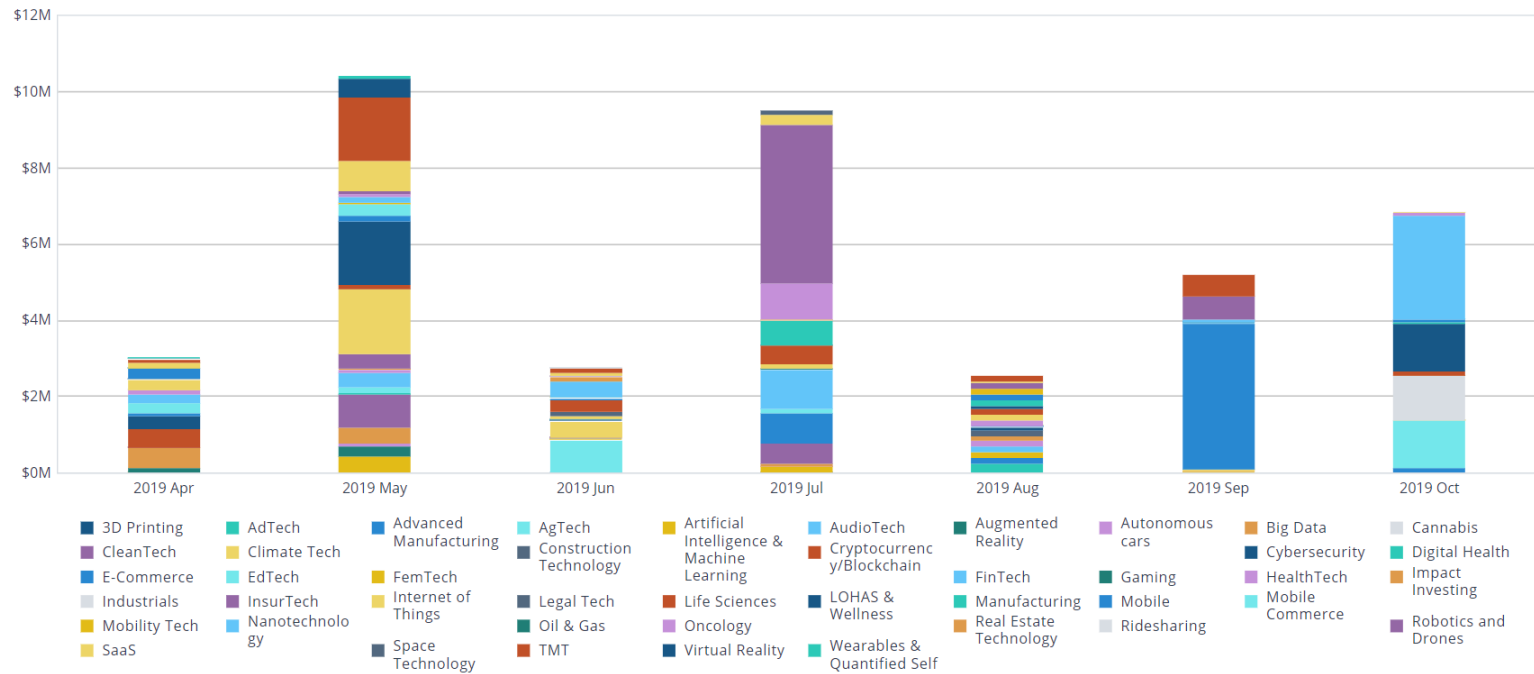


2020 Capital Invest by Sector



2020 APR to OCT

2019 Capital Invest by Vertical

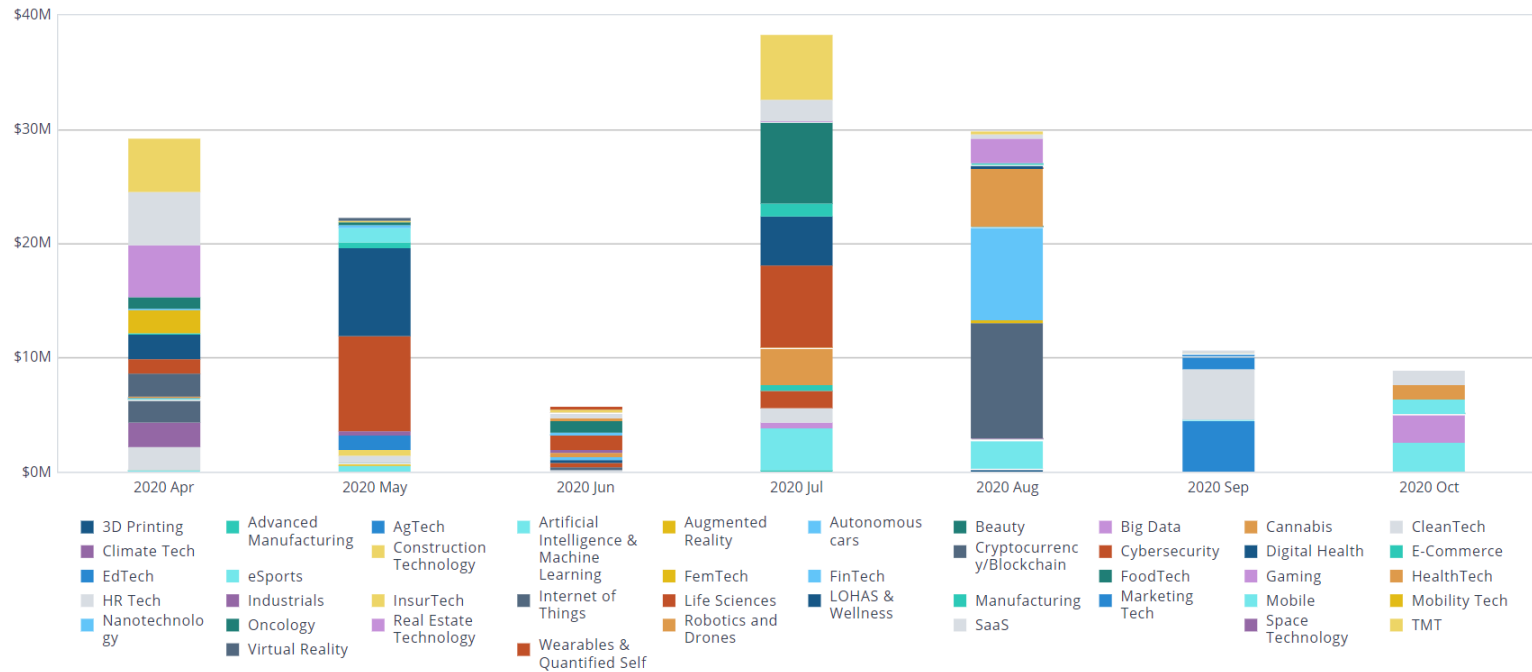


2020 APR to OCT

* Including seed, pre-seed and equity crowdfunding



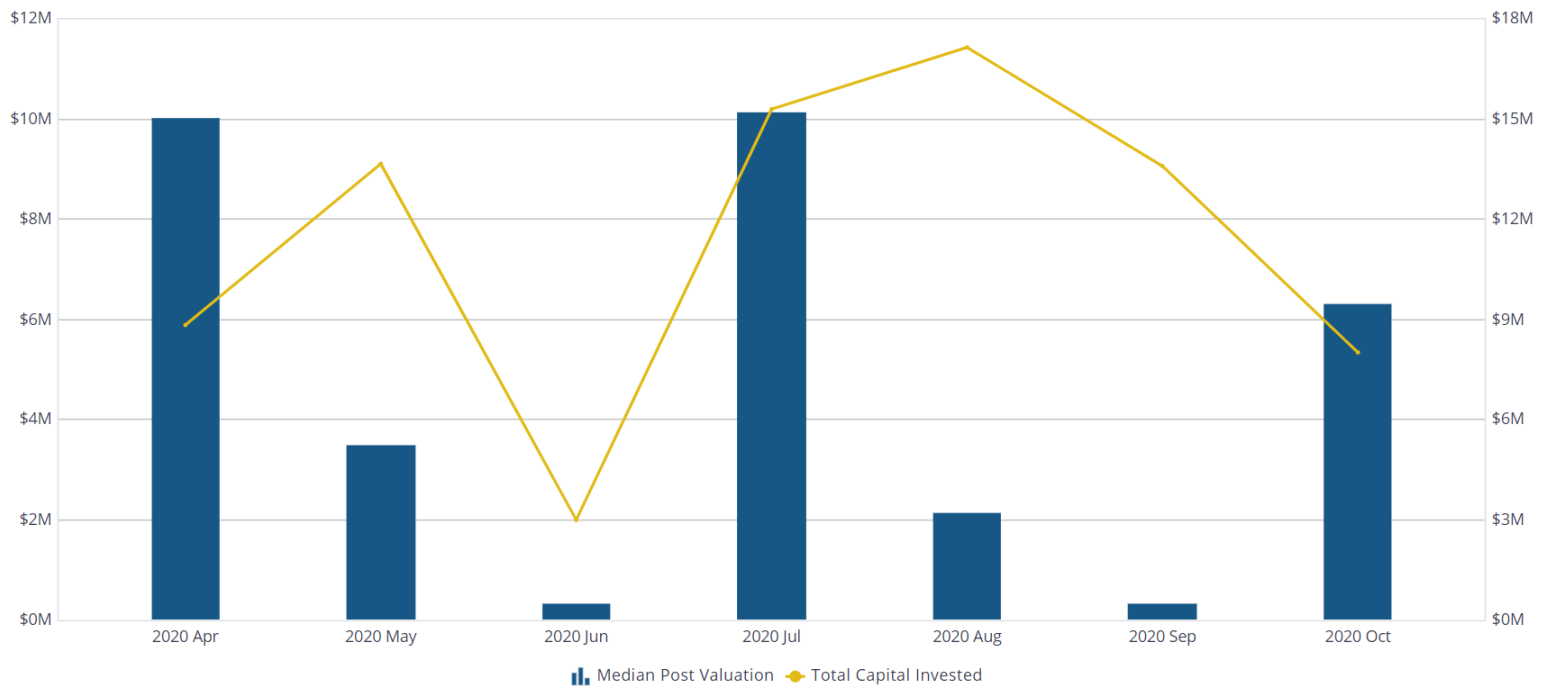
2020 Capital Invest by Vertical



2020 APR to OCT

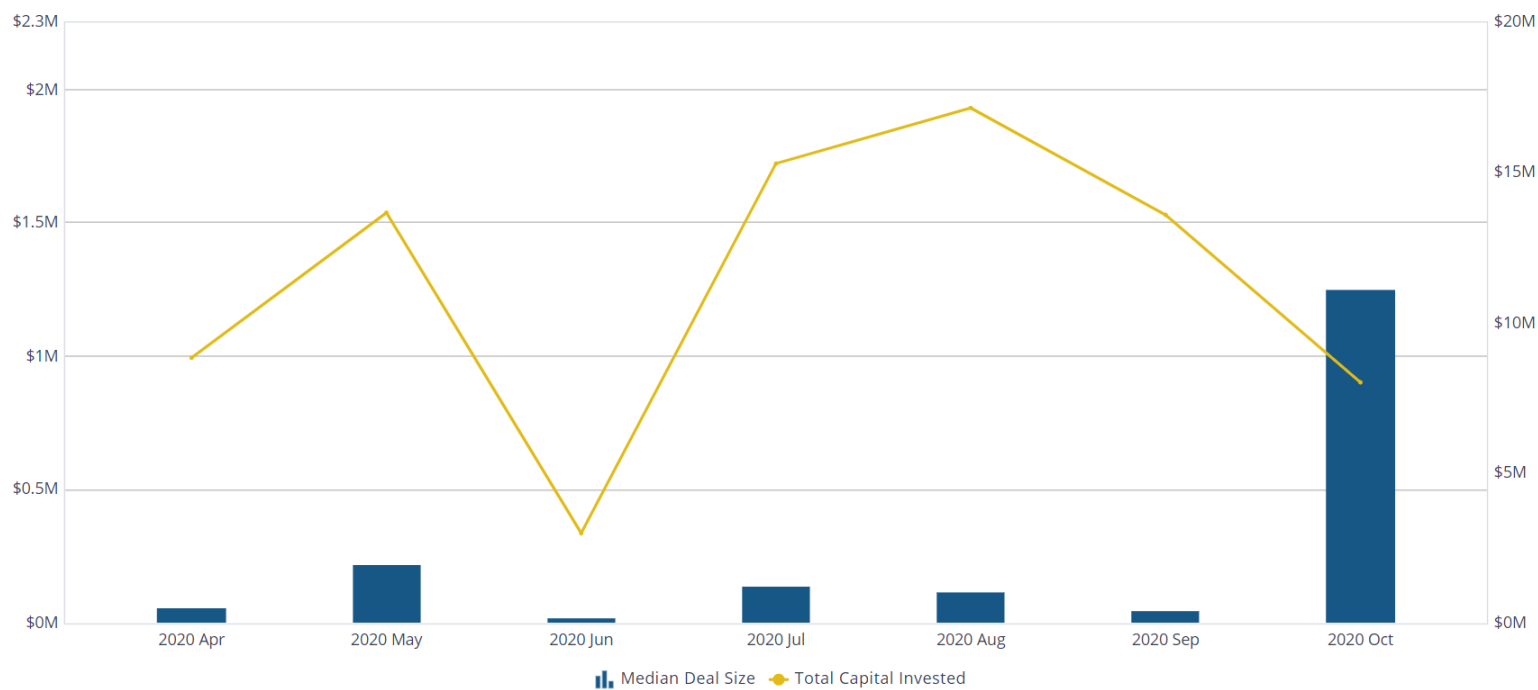


Medium Post Money Valuation



2020 APR to OCT

Medium Deal Size



2020 APR to OCT



Same Period Last Year Comparison

Year ▾	+	Deal Count	Capital Invested	Capital Invested Median	Pre-money Valuation Median	% Acquired Median	Post Valuation Median
2019		305	56.51	0.07	1.99	7.00%	1.63
Year ▾	+	Deal Count	Capital Invested	Capital Invested Median	Pre-money Valuation Median	% Acquired Median	Post Valuation Median
2020		221	79.60	0.11	1.94	6.00%	2.14

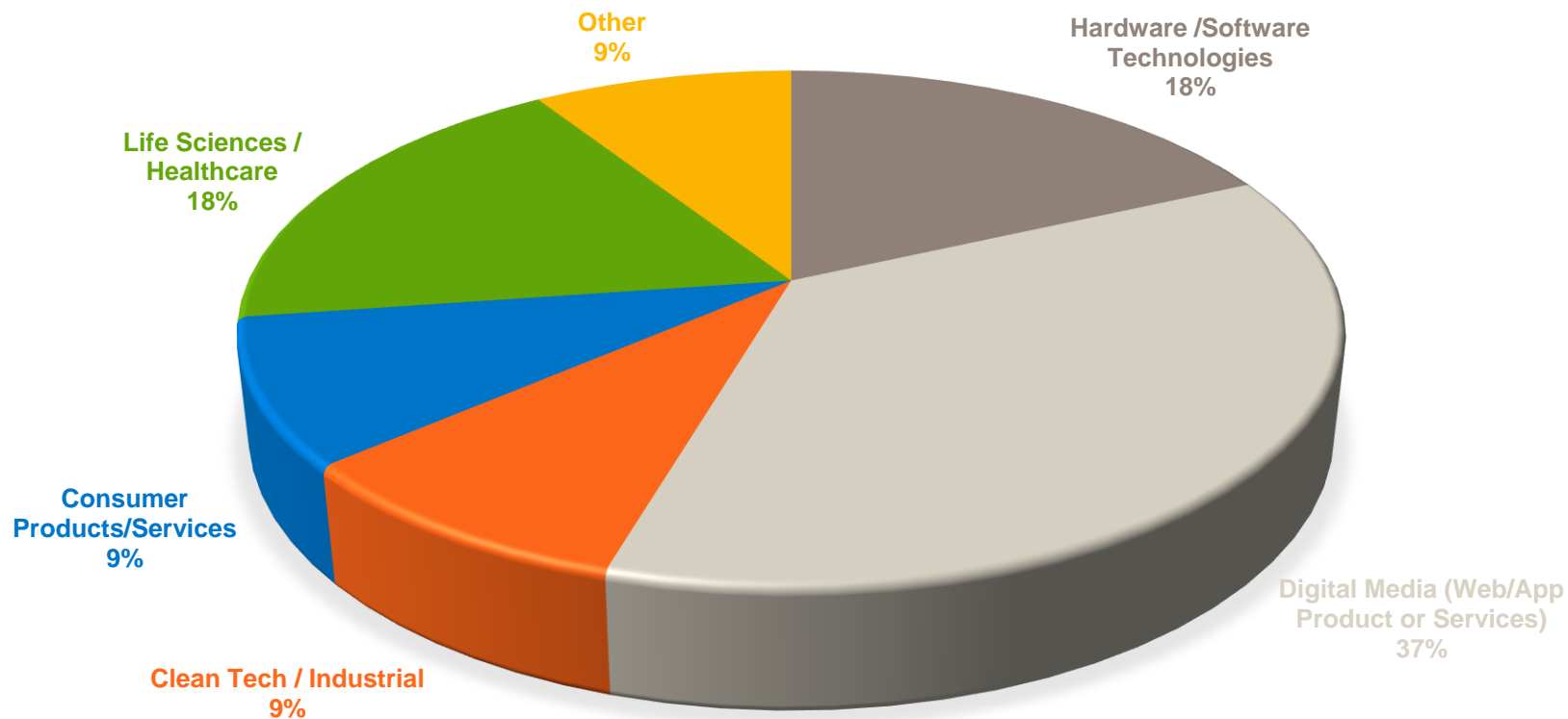
While deal counts decrease by 27.5%, the total capital invested increase by 23 M or 40% from the same period last year (Apr to Oct)

TCA-LA 2020 Portfolio Companies



TCA-LA Portfolio Mix

PORTFOLIO MIX



Key Factors to Consider During COVID

- **Experienced Management Team**
- **Strong Product Market Fit**
- **Faster TTM (Time to Market)**
- **Continued Growth Post COVID**
- **Realistic Cash Flow Plan**
- **Discounted Valuation In Slow Recovering Sectors**
- **Less Concentrated (B2B) Revenue**
- **High Adaptability and Flexibility**
- **The Basics**