

12A II
QUARTERLY REPORT

Q2 2024 | Confidential

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12A Second fund

Fund size: $9.75M | Vintage 2022

7	2	2.18x	296
INVESTMENTS TO DATE	UP ROUNDS	MOIC	jobs

Amount invested $2.57M
Value now $5.62M

Triple Whale

Triple Whale is an operating system for Shopify brands. The company has raised $50M from NFX, Elephant, and Shopify.
Currently, it supports over 20,000 Shopify brands.
The company's current ARR is $32M.
Profitable with lots of cash in the bank.



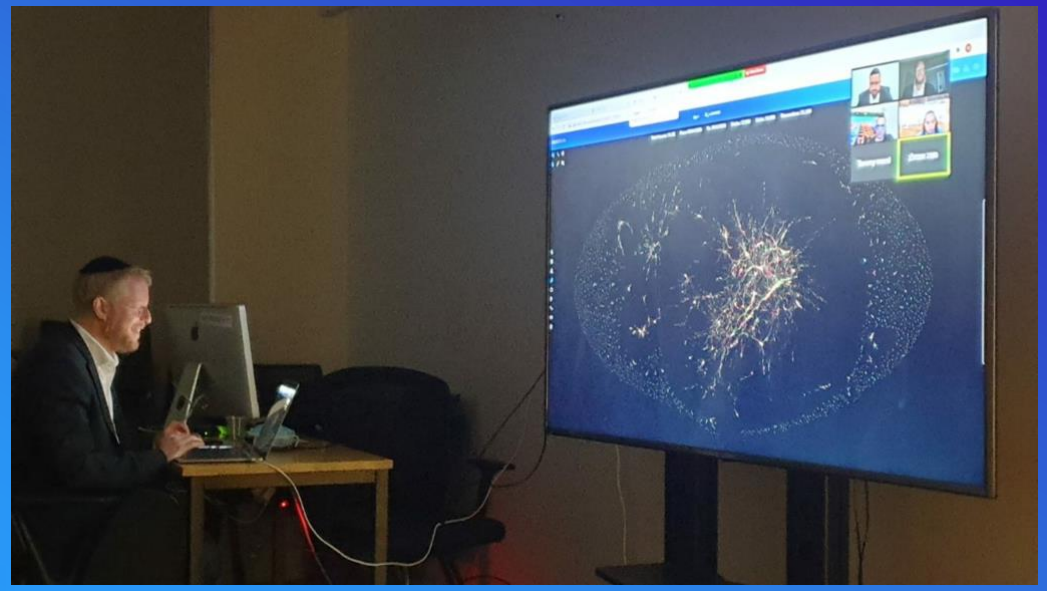


Phone.Do

Marketplace for crowdsourcing BPO.
We have participated in a 5.6M$ round, with lead investors Glilot Capital & Mangrove VC.
Due to the rise of AI, the company is undergoing significant changes as their entire business transforms. We hope these efforts will be successful. Our team and investors are dedicated to supporting this journey, and we will provide updates in the next quarter.

Next Dim

Next Dim provides Anti-Financial Crime AML and KYC solutions. The company was founded by Netta Marom, a Unit 81 officer with a banking background. We participated in a $3M seed round led by David Assia from the iAngels VC fund. The company's current ARR is $1M.





Cherry (formerly Shtar)

Cherry is a fintech startup. The company processes multi-million-dollar payments monthly. We participated in a $6 million seed round led by James Currier from NFX.
Last quarter, Cherry doubled their pipeline to 800 facilities, planning to close 50% by year-end. Revenue grew 40% last month. They expect to break even by Q3. Cherry is releasing the AI-driven Vbill project for free to existing customers, aiming to attract new clients and compete with Stampli.

Reflectiz

Innovative vulnerability detection tool for third-party applications

- Funding: Raised $10M from Capri VC and others

2023 Achievements:

- 100% growth, ARR reached $2M, Secured 30 major US customers

H1 2024 Growth:

- ARR increased to $2.7M
- New customers: Mango, Emblem Health, Commerzbank, Cava, A&F
- Land and Expand Strategy: eBay: Contract grew from $100K to $250K, Ticketmaster: Contract expanded from $250K/year to $750K total





Conext

Conext is redefining efficiency in the concrete industry by using unique real-time monitoring and analytics. Agreements with Cemex and Heidelberg Cement. Current round by Angel investors Eyal Gura, Moshe Lichtman, and others.

Current ARR nearly $100K. A few days ago, Conext signed a new client that, if everything goes well, will generate an ARR of $1 million, God willing. There is also progress with one of the largest cement companies in the world. They have already sent a delegation for a live demo and are moving towards finalizing a deal.

Bring

- White label crypto cashback for web3 wallets & exchanges.
- 300+ retailers including Expedia, Hertz, LG, Dell, Lenovo, Blue Nile, Gap, Banana Republic, Forever 21, StockX, Fender, Staples, Decathlon, and Samsonite.
- **Founder: Iri Zohar**, Serial entrepreneur in Retailer/Ad Tech
- Founded Oridian, eXelate, and Freshub; led to exits totaling hundreds of millions of dollars.

Round: $900K SAFE with 20% discount and $6M pre-money cap.
Participants: 12A | Starkware | Team-X (Angles syndicate headed by Ariel Finkelstein) | Aviad Shoob.
Previous SAFE Participants: Michael Amar (Owner of Paris Blockchain Week) | Iri Zohar (Founder).



Our Holdings

Company	Amount invested	Date	Value today	Value increased	- Co investors	increase %
Triple Whale	$ 180,000	Oct-21	$ 3,306,141	$ 3,126,141	NFX, Elephant, Shopify	1737%
Next Dim	$ 300,000	Jan-22	$ 300,000	$ 0	iAngels VC	0%
Phone.Do	$ 642,857	Jan-22 & Dec-23	$ 364,767	-$ 278,090	Glilot Capital, Mangrove	-43%
Cherry	$ 500,000	Jan-22	$ 700,000	$ 200,000	NFX	40%
Reflectiz	$ 250,000	Jan-23	$ 250,000	$ 0	Capri Ventures, YYM Ventures	0%
Conext	$ 300,000	Dec-23	$ 300,000	$ 0	Eyal Gura	0%
Bring	$ 400,000	Jan-24	$ 400,000	$ 0	Team-X	0%
TOTAL	**$ 2,572,857**		**$ 5,620,909**	**$ 3,048,052**		**118%**

Thank You

12A VC

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