NEXTWAVE X PARTNERS

PROGRAM OUTLINE
THE FELLOWSHIP · FUND 0
BASE & PRO TRACKS · 2026

THE PROOF-OF-CONCEPT FUND

Fund 0 *Program*

NXP's venture franchise-builder for the next generation of family and enterprise leaders — turning domain expertise and aligned capital into a credentialed GP with a thesis, a track record, and a platform of their own.

10–15
INVESTMENTS / YR

6
QUARTERS TO FUND I

2
TRACKS · BASE & PRO

Innovations that matter, brought to life.

01 The Program, at a glance

OVERVIEW

The Fund 0 Program provides foundational education, venture operating experience, entrepreneurial context, an investment track record, and structured professional development — while maximizing career optionality. We collaborate with Next Generation Leaders from **Family Offices** and **Enterprises** as they take their first steps toward a professional identity in the investment-management and startup / venture ecosystem. It is the front door to the same continuity through which NXP builds GPs.

10–15	80/20	Seed–A	100+	6Q
INVESTMENTS DEPLOYED ANNUALLY	DIRECT VS. FUND (LP) ALLOCATION	STAGE FOCUS · CHECK SIZE SCALES TO ALLOCATION	NXP DIRECT INVESTMENTS BEHIND THE PLAYBOOK	ROLLING ANNUAL CADENCE → FUND I

PURPOSE

What do we want to accomplish?

Equip Next Generation Leaders with the tools and knowledge to operate a venture fund — while building a franchise and track record that leverages the unique abilities, domain expertise, and resources of the sponsoring family or enterprise.

SIGNIFICANCE

What difference will this make?

It jumpstarts an investment career and professional identity for the Next Generation Leader — opening the next chapter of a family legacy or an enterprise's innovation agenda, and promoting multi-generational success.

OUTCOME

What is the payoff?

A robust, thoughtful venture franchise, operated by a self-actualized Next Generation Leader, that is capable of raising outside capital — if and when desired.

02 What success requires

SUCCESS CRITERIA

Six results must be true for a Fund 0 to succeed — together they convert a first-time allocator into a durable franchise.

01

Develop a leading emerging manager

Impart the collective knowledge, experience, and expertise of everyone involved upon the Next Generation Leader — including the unique wisdom and abilities of select family or enterprise stakeholders.

02

Architect a differentiated thesis

A thoughtful, thematic investment thesis informed by and leveraging the sponsor's unique access, domain expertise, and ability to add value to underlying investments.

THE CRUX OF NEW FRANCHISE DEVELOPMENT

03

Transfer the network

Establish a communications practice and contextual frameworks whereby the sponsor's broader network and access can seamlessly become the Next Generation Leader's network and access.

04

Build a co-investor engine

A robust network of co-investors — both upstream and downstream venture firms — that drives proprietary deal flow and delivers tangible value to underlying portfolio companies.

05

Engineer a value-add methodology

A value-add practice that differentiates our capital and earns access to the best deals — a precision approach more akin to account planning than the intro-based value-add of traditional venture firms.

AN EMPHASIS POINT IN HOW WE BUILD NEW MANAGERS

06

Deploy the proof-of-concept fund

Successfully deploy Fund 0 — capable of generating significant returns and serving as the foundation and track record that establishes the credibility to build a lasting franchise. It becomes a magnet for outside LPs and for the best deals in the sector.

03 How the Program works

STRUCTURE · TEAM · DEVELOPMENT

STRUCTURE Aligned GP–LP economics

We structure each Fund 0 as a traditional GP–LP vehicle — creating aligned incentives, empowering the Next Generation Leader to move from steward of capital to active wealth creator through their carry, and ensuring the franchise builds a brand distinct from the sponsor. The Program runs on an annual rolling structure, anchored by a single LP, Family Office, or enterprise.

80% · DIRECT | 20% · FUND

PORTFOLIO CONSTRUCTION — 10–15 DEALS / YR

TEAM Two GPs, one franchise

Within Fund 0, the NXP team operates collectively as one GP, with the Next Generation Leader as the other full-time GP. As the Program progresses, we identify next steps in building out the team — including, potentially, long-term co-GP candidates who are deeply experienced and strategically aligned with the thesis and platform being developed.

NXP TEAM + NEXT-GEN LEADER → 1 FRANCHISE GP PAIR

IDP Individualized Development Plan

Central to the Program, we jointly create a structured IDP to guide and document personal and professional development — setting measurable benchmarks toward a desired goal (e.g., GP at a venture fund) and mapping the skills and experiences needed to reach each one.

ASSOCIATE → PRINCIPAL → PARTNER → GP

TIMELINE Thesis first, then deploy

The first sprint centers on thesis development — identifying the nexus of market opportunity, the Leader's unique talents and passions, and their domain expertise and networks — alongside entity formation and structure. We move into the investment phase as soon as the entities are formed and capitalized.

> *A precision approach — more akin to account planning than the intro-based value-add of traditional venture capital.*
>
> HOW WE DIFFERENTIATE OUR CAPITAL · SUCCESS CRITERION 05

04 Two paths, one chassis

BASE & PRO TRACKS

The Fellowship develops two next-gen leadership pools in parallel. Fund 0 runs the same proven chassis for both — the difference is who sponsors it, and what edge they bring.

POOL 01 · FAMILY Base *Track*	POOL 02 · CORPORATE Pro *Track*
WHO **Next-gen family-office leader** taking a first step from steward of family capital toward an investment identity of their own.	**WHO** **Next-gen enterprise leader** — a sponsored executive (e.g., a CIO) ready to lead a strategic venture practice.
ANCHOR The Family Office — a single anchor LP underwriting the proof-of-concept fund.	**ANCHOR** The enterprise — a corporate sponsor capitalizing a differentiated, on-thesis fund.
THE EDGE The family's domain access and network — engineered to become the Leader's own.	**THE EDGE** The enterprise's sector gravity — turning the sponsor into a 'best-in-class' commercial partner and kingmaker for the startups it most wants to win.
THE TRANSITION Steward of family capital → **active wealth creator** with a brand distinct from the FO.	**THE TRANSITION** Delivery agent → **facilitator of change** — governance steward of the IC, the thesis, and the innovation narrative.

SHARED CHASSIS

Both tracks run the same Fund 0 mechanics — GP–LP structure, 10–15 deals at 80 / 20 direct-to-fund, the six-quarter roadmap, and a shared Individualized Development Plan. A cross-cutting **Innovation Track** is open to all Fellows.

> *We don't just teach venture. Inside NXP, we build GPs.*
>
> THE FELLOWSHIP · NEXTWAVE X PARTNERS

05 The Pro Track, up close

CORPORATE & ENTERPRISE

NXP sits at the center of corporate innovation — depth across IBM, Technicolor, JD Power, Chipotle, and LG, combined with the rigor of professional financial investors. That places us uniquely to turn a sponsored enterprise leader into a credentialed GP — and the enterprise into a partner the best founders actually want.

01 · VANTAGE

A new vantage point for the sponsor

A venture fund expands a senior leader's role from delivery agent to facilitator of change — positioning the sponsor as governance steward of the investment committee, the evolving thesis, and how innovation is communicated inside and out.

02 · KINGMAKER

Kingmaker, at arm's length

A 'firewall' structure that founders trust — speed, common lexicon, and no fear of information capture. The enterprise accelerates the startups it wants to win, adds to their enterprise value, and shares in the value it helps create.

03 · RIGOR

Financial rigor beyond CVC

We evaluate startup viability outside the classic CVC vectors of strategic alignment — backing genuine winners, not just strategic fits, and teaching corporate partners the framework behind the shift.

THE PROFESSIONAL ARC

YEAR 1

Engage & deploy

Organizational engagement and first investments — the fund finds its footing and its voice.

YEAR 2

Cadence & commerce

A regular investment cadence and live commercial engagements between the enterprise and portfolio.

YEAR 3

Scale the commitment

Business-as-usual — and a decision to deepen the thesis and grow the fund commitment.

> *McKinsey with returns — without the attitude. NorCal venture — without the ego.*
>
> HOW CORPORATE PARTNERS DESCRIBE WORKING WITH NXP

06 Optionality, by design

FUTURE OPPORTUNITIES

At the conclusion of the Program there are many potential paths forward. We engineer considerable optionality around the interests of the Next Generation Leader and the sponsor — including, but not limited to:

Extend Fund 0

Run the Program another year — deepening the thesis, the track record, and the franchise before scaling.

Raise external LPs

Bring in outside capital through a variety of fund structures, building on the proof-of-concept's credibility.

Shift to a Weekend Fund

Move to a part-time cadence to pursue other professional opportunities while maintaining an active venture practice.

THE TRANSITION WE ENGINEER

> *From a steward of capital to an active wealth creator — with a brand, a thesis, and a track record that are unmistakably their own.*
>
> THE ARC OF THE FUND 0 PROGRAM

07 The Fund 0 Roadmap

REPRESENTATIVE 6-QUARTER CADENCE

Each Fund 0 is entirely bespoke in nature and cadence. Most, however, follow a representative arc across six quarters — from thesis and formation to a first close and the launch of Fund I.

FOUNDATION · Q1–Q2 TRACTION · Q3–Q4 MOMENTUM · Q5–Q6

Q1 FOUNDATION

THESIS · FORMATION · SOURCING

- **Exploratory workshop** — roles, deliverables, expectations, key dates
- **Fund preparation** — entity formation, content, positioning
- **Ecosystem mapping** — aligned co-investors & channels
- **Thesis v1** — research, interviews, analysis
- **Workshop cadence** — portfolio & LP construction, reporting
- **Begin sourcing** — dealflow pipeline & investment process

Q2 FOUNDATION

FIRST DEALS · OPERATING FRAMEWORKS

- **Thesis v2** — updated from live investment activity
- **Operational frameworks** — IC, diligence, reporting
- **Initial investments** — 1–3 deals, direct + LP
- **Franchise identity** — branding, website, positioning

Q3 TRACTION

DIRECT FOCUS · CONTENT · LP FRAMEWORK

- **Investments** — weight toward direct; key ecosystem ties
- **LP construction** — targets, advisor outreach, relationships
- **Content strategy** — refine thesis; cadence for writing

Q4 TRACTION

FUNDRAISE PREP · THOUGHT LEADERSHIP

- **Fundraising materials** — deck & data room
- **Refine value-add** — GTM, BD, network building
- **Investments** — syndicate analysis; climb the credibility ladder
- **Publish** — sector analysis & franchise positioning

Q5 MOMENTUM

ENGAGE LPS · ANNUAL REPORT

- **Fundraising** — LP engagement; advisors confirmed; refine materials
- **Annual report** — performance, learnings, outlook
- **Investments** — potential leads; geographic & global breadth

Q6 MOMENTUM

FUND I · TEAM · ROADMAP

- **Fund I begins** — same playbook, larger fund
- **Refine roadmap** — subsequent & parallel funds
- **Hire** — analyst / associate, venture partner

08 About NXP

THE PLATFORM BEHIND THE PROGRAM

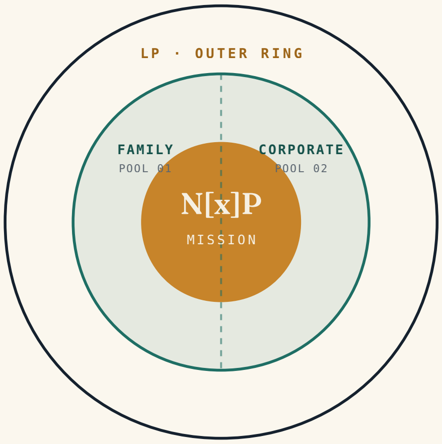
we **INVEST** in · **ADVISE** on · **BUILD** for

The Future of the Future

partnering with **Founders**, **Families** & **Enterprises**
collaborating via **Intellectual Capital** & **Venture Capital**

to move **Industry & Humanity Forward**

AN INNOVATION COMPANY · A PEOPLE COMPANY · AG & FOOD | HEALTH & WELLNESS



A COHORT THAT MIRRORS THE FUND

A TRACK RECORD, NOT A SYLLABUS

The Fellowship is the distillation of a decade-plus of investing, building, and training others to do the same — codified after it had already worked in the field. LPs form the outer ring, carrying a next-gen access right; Family and Corporate leaders are developed in parallel; the NXP mission sits at the core.

> **We don't just teach venture. We build GPs.**
>
> A 30-year agtech adopter brought on as a farmer GP. A 25-year clinical oncologist as co-GP. Family offices established from scratch — one became industrious.vc.

10+yrs	100+	5+	3	10+
AS VENTURE INVESTORS, ACROSS CYCLES	DIRECT INVESTMENTS SOURCED & LED	FUNDS MANAGED · TOP-DECILE / QUARTILE	FAMILY OFFICES BUILT VIA FUND ZERO	COMPANIES FOUNDED · OPERATOR SCAR TISSUE

09 Program leadership

NEXTWAVE X PARTNERS

Christian Gammill

FOCUS
FRANCHISE ARCHITECTURE & INSIGHT DEVELOPMENT

Christian has made approximately 55 early-stage venture investments across Technicolor Ventures (Founding GP), Next10Ventures (Founding advisor & acting GP), Industrious Ventures (Founding GP), and angel investing / advising — with deep corporate-innovation experience across IBM, Technicolor, JD Power, Chipotle, and LG.

His notable exits include KitCRM (acq. Shopify), Vessel.io (acq. Marketo), Gainspeed (acq. Nokia), MileZero (acq. Capstone), LeadFormix (acq. CallidusCloud / SAP), Ultravisual (acq. Flipboard), Lightwell (acq. Twitter), Giphy (acq. Facebook), Trash (acq. VSCO), and Paystand. Recent investments include Flowspace, Shippabo, ICON, First Resonance, and FreeFlow. He has invested in franchises ranging from $10B to <$10M AUM — including Greenspring Associates (Chewy, WalkMe), Bullpen Capital (AirMap, Classy, SpotHero), and Brilliant Ventures (Happy Returns, Haute Hijab).

Giphy → Meta · **Lightwell** → Twitter · **Gainspeed** → Nokia · **KitCRM** → Shopify · Paystand · Corp. innovation: IBM · Chipotle · LG

Camden McRae

FOCUS
VENTURE FUNDAMENTALS & PROFESSIONAL DEVELOPMENT

Camden has participated in approximately 25 early-stage venture investments across Noname Ventures (Principal), Industrious Ventures (Founding Partner), BLCK VC (Executive Committee), Stanford Angels & Entrepreneurs (Executive Committee), and angel investing. He led or co-led deals into Bear Flag Robotics, Forager, Symbio Robotics, Ocean Freight Exchange, STOKE Space Technologies, Kargo, Avvir, Dray Alliance, and First Resonance — and most recently led an SPV into a competitive Series B for Finix.

Originally a founder, he became a Fellow at Lightspeed Venture Partners ($8B+ AUM) and Alchemist Accelerator (#1-ranked enterprise accelerator). A leading Executive Committee member of BLCK VC, he co-created Breaking into Venture (BiV) and the Black Venture Institute (BVI). He holds a BA in Psychology from Harvard and a JD from Stanford Law.

Bear Flag → Deere · STOKE Space · Finix (SPV) · Lightspeed Fellow · Harvard · Stanford Law · BLCK VC · BVI

Brooke Boucaut

FOCUS
SOURCING, DILIGENCE & PARTNERSHIP EXECUTION

Brooke is a Partner at NXP and the investment lead for Cultivate Next, Chipotle's venture fund — running day-to-day investment activity, sourcing opportunities aligned with the enterprise's strategic objectives, leading diligence across market research, financial analysis, and competitive assessment, and bringing recommendations to the Investment Committee.

She builds and runs the partnership layer between portfolio companies and the enterprise — translating fund conviction into commercial pilots and procurement — and drives cross-initiative research and business-development execution across the NXP platform, including international sourcing and franchise-expansion work.

Cultivate Next lead · Sourcing & Diligence · Partnership Execution · Research & BD · Investment Committee

One fund to prove the thesis. *A franchise to last a generation.*

Fund 0 is where a Next Generation Leader — from a family or an enterprise — earns the credibility, the track record, and the platform to build something durable. Innovations that matter, brought to life, through the people who'll carry them forward.