THE FIRST YES



FundOpsHQ

A story about starting a fund



This book belongs to

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Brock the badger had worked hard for many years. Now he wanted to start a fund of his own, to help small bakeries grow.

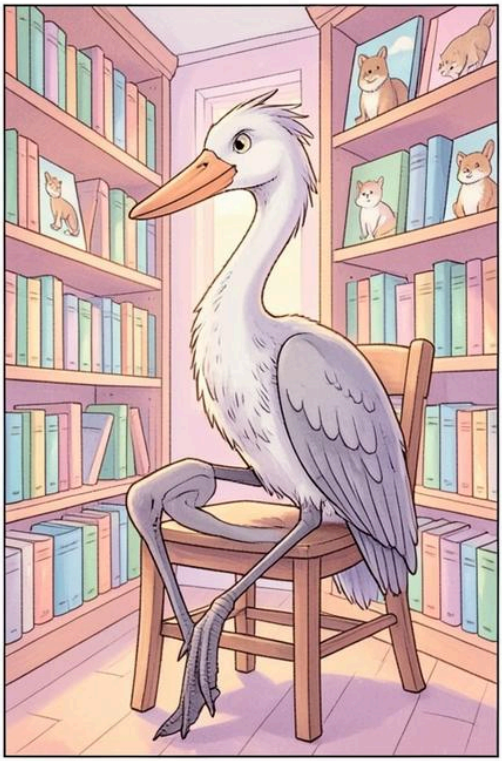


He wrote down his plan. How much he hoped to raise, what he would buy and how he would look after it.



He went to see the pension plan.
"It is a good plan," they said.
"Who else has said yes?"





He went to see the family office.
"It is a good plan," they said.
"Who else has said yes?"



Nobody wanted to be first, and that was fair. Trusting someone with a new fund is a big thing.



So Brock kept going. He answered every question and sent every number. He put in his own savings too, as managers often do.



One morning a tortoise came to see him. She had read every page. "I will go first," she said. An investor who goes first is called an anchor.



Brock thanked her many times.
Then he phoned the pension plan.
"Someone has said yes."



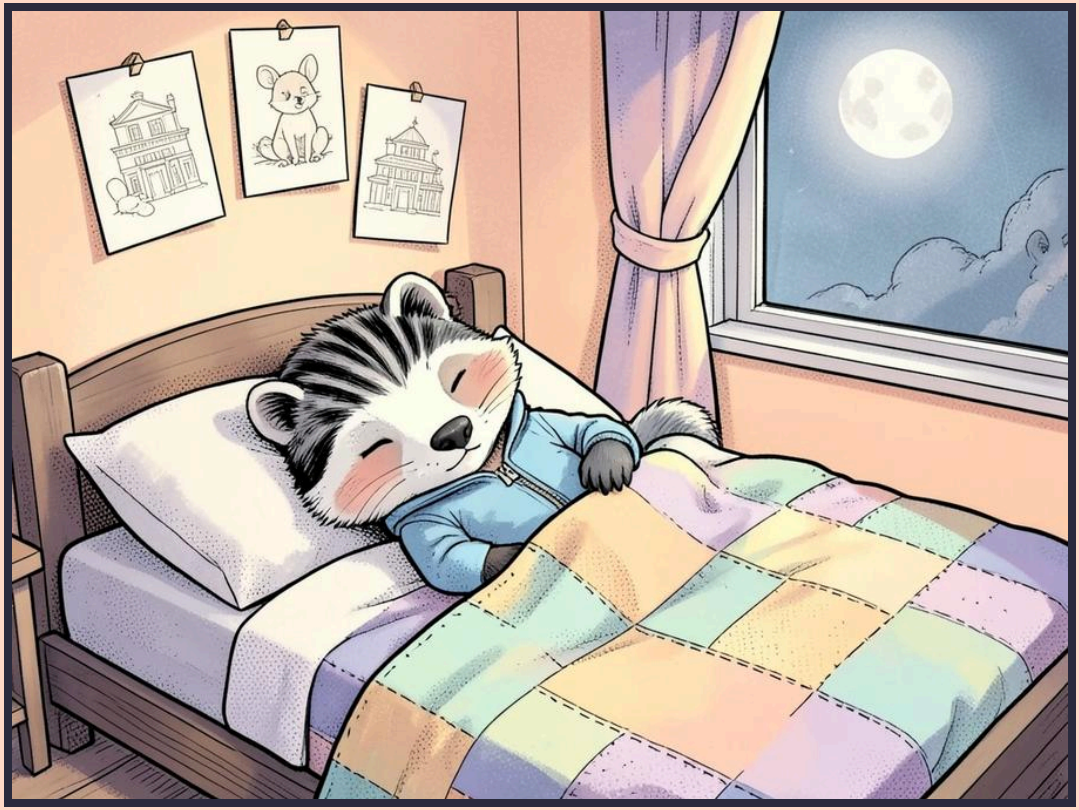
One by one, others joined. The day the first money was promised is called the first close.



Months later, the fund was full. That day is called the final close, and Brock wrote to each investor by hand.



The next week, he went to see a small bakery. "I would like to help you open a second shop," he said.



That night, Brock slept well. He had a lot of promises to keep, and he meant to keep them.



A NOTE FOR GROWN-UPS

The words in this book are real ones, explained simply. The animals and examples are made up, and real terms vary from fund to fund. It is here to help you read and talk together, and it is not advice. The pictures were drawn with an AI image model and checked by hand.

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