

SAPERE FUND



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INVESTING IN THE SONGS OF OUR YOUTH

DEAR FRIENDS,

When Wedgwood Circle began in the Spring of 2007, the project was founded on a dream and a need – to connect capital with culture-creators to produce cultural “artifacts” that tell the truth about the world, and therefore have a redemptive impact within society as a whole. As we began to think about what it is that shapes our culture and shapes the world around us, we couldn’t overlook the influence of music.

What is it that you remember from your youth? Most likely, the contours of your adolescence are defined, in part, by the music you listened to. Whether you were driving your first car, dancing in the gymnasium of your high school, or sitting in your room thinking about the challenges of your friends, family and future, it only takes a few notes of a song until a rush of emotion and memories flood your mind. The songwriters, musicians and performers of today are shaping this generation just as The Beatles, Bob Dylan, James Taylor, U2, Madonna, Michael Jackson and Tupac Shakur defined ours.

A number of Wedgwood members dreamed of a fund, strategically placed, that could identify, encourage, support and nurture the next generations’ songwriters and music artists; a fund that pays attention to both the professional and personal needs that exist in the life of an artist with exceptional talent, work ethic and discernment, yet whose professional career is not yet economically self-sustaining; a fund that would invest in their understanding of the times we are in, while making a practical investment in the needs that they have – from studio time to travel costs – to make them more “commercially” viable.

In 2008, the Sapere Fund was launched to support a small cadre of independent music artists, to assist and equip them in their professional and personal journeys, and thereby promote what is “good, true and beautiful for the common good” in the music space. Through the recommendations of Wedgwood Music Sector Liaisons, Charlie Peacock, Isaac Slade and Jon Foreman, a small group of

promising artists were identified who, with a little encouragement and investment, have the potential to create the songs of the next generation. In the end, we were gratefully able to fund twenty-eight bands, as well as underwrite a tour called Ten out of Tenn for a number of Sapere Artists. We hope that the following pages will provide a clear understanding of how the Fund was structured and how the Sapere Artists practically utilized their funding to “salt the culture.”

Thank you for stepping out in faith with us. It is possible to bring about cultural transformation, yet it takes active, strategic and prayerful engagement. Thank you for following the Wedgwood legacy and for striving to be a steward who seeks to “do good while doing well” by investing in “good, true and beautiful” artifacts (and artists) for the common good.

With thanks from the Wedgwood Team —

THE FUND ADVISORS

Mark Rodgers

*Managing Director
Wedgwood Circle*

Charlie Peacock

*Founder, Art House
Sector Liaison*

Isaac Slade

*The Fray
Sector Liaison*

Jon Foreman

*Switchfoot
Sector Liaison*

SUMMARY

The Mission: The Sapere Fund supports independent music artists, assisting and equipping them in their professional and personal journeys and promoting what is “good, true and beautiful for the common good.” Sapere in Latin means “to taste” but also “to know; to be wise and witty.”

The Fund: In 2008, the Sapere Fund was capitalized to make “investments” of between \$2,500 and \$25,000 per artist to assist them in their professional and personal journey toward culture creation for the common good.

Submission Criteria: Wedgwood Sector Liaisons recommended artists who were unsigned to a major label/record company and are missionally committed to salting the culture through mainstream engagement for potential investment. The artists were required to submit an investment plan detailing how the grant would be spent and it was then approved by the Sector Liaisons and Sapere Fund Advisory Panel.

Investment Strategy: The Sapere Fund aimed to strategically deploy capital in the lives of emerging artists as well as make them professionally viable and personally equipped to succeed in the music marketplace.

Sponsorship: The Fund also underwrote a tour, Ten out of Tenn, for a number of Sapere artists to help them hone their performance skills and develop a community of missional artists.

ROI: Investors of the Sapere Fund do not receive a financial return on their investment; Any returns by the artists are used to replenish the fund and support a new round of Sapere artists. The investors' return is of personal and eternal consequence. Investors are:

- Updated through emails, online pictures / videos, and/or newsletters
- Invited to Sapere artists' concerts
- Invited into conversations with the artists
- Invited to participate in additional investment opportunities with artists with a financial ROI

Operations:

- 10% of fund was allocated to management/operations
- Fund managed by Wedgwood staff
- Artists' traveling expenses for "vocational discipleship" retreat were allocated from the fund
- Investment did not require repayment; However, if artists are commercially successful, they covenanted to reinvest in the fund for future artists

Process:

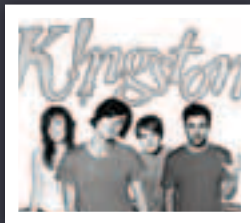
- Music Sector Liaisons and/or Sapere Fund Advisory Panel Members proposed potential artists
- Group reviewed and “voted” on artists that were both excellent in their craft and had the greatest need for funding
- Artists were contacted with opportunity and grant range (\$2,500-\$25,000/artist) and signed a covenant to invest in the fund when their career financially allows them to do so
- Artists were required to submit an “investment plan” detailing:
 - Career objective (short-term/long-term)
 - How investment would be spent in a strategic way to achieve objective
 - How spiritual and worldview development would be nurtured
- An opportunity for “vocational discipleship” was offered to the investees in Fall 2008. This event, known as the Sapere Retreat, gathered recipients of the Sapere Fund resources and Wedgwood Circle staff and fund investors for discipleship, encouragement and refreshment.
- Currently, the sponsoring Sector Liaisons/Advisory Members are available to “mentor” the beneficiaries
- “Moments” have been created for the artists to perform, e.g. Wedgwood Circle’s 2007 Investor Conference in San Francisco (The Daylights), Wedgwood Circle’s 2008 Investor Conference in New York City (Sam & Ruby) and Wedgwood Circle’s 2009 Regional Dinner in Dallas, TX (Brooke Waggoner)

Measurements of Success: Success is measured by the artists achieving their short-term goals, the excellence of their work product and the viability of their commercial career (i.e. reviews, concerts, etc.).

Quick Facts: The following statistics have been compiled based upon artists’ responses since being granted funding with Sapere in 2008.

- 9 artists have signed with major recording labels
- 5 artists have chosen to remain independent of a major recording company
- 7 artists have released EPs since being funded
- 5 artists have released full-length albums
- 5 artists are nearing the end of producing a full-length album to be released by the conclusion of 2009

ARTIST PROFILES



KINGSTON

Kingston was able to manufacture their first single with the money from the Sapere Fund. They also toured throughout their native New Zealand in 2008, giving Kingston a wide New Zealand fanbase

and extensive media coverage. They have piqued the interest of Mercury Records NYC, RCA Records NYC and Virgin UK and are showcasing for Universal and Sony BMG in Australia and New Zealand in the coming months. Kingston is in the process of funding their next album, produced by Grammy nominated and multi-Juno Award winning Brandon Friessen.

www.kingstonlovesyou.com



THE WAR

The War was granted financial support from the Sapere Fund in 2008 which provided funding for the production costs of their album. In the Summer of 2009, The War released an independent EP.

www.thewarmusic.com



ANDY DAVIS

Andy Davis received funding from the Sapere Fund in 2008 enabling him to duplicate 5000 copies of his album, *Let the Woman*, for sales on the road and for inventory at retailer's request. CD sales have supplemented ticket sales on the road, as Andy has sold approximately 1500 of the 5000 duplicated albums. He is still an independent artist, currently rebuilding his team with the assistance of his booking agent. Andy is looking for new management and distribution, yet has released five singles since March 2009 at www.briterevolution.com. Andy is currently recording material between tours for BriteRevolution as well as an album release scheduled for Fall/Winter 2009.

www.andydavisonline.com



SIX CHASING SEVEN

For the Lynchburg, VA, native group, the production of Six Chasing Seven's EP was aided by the Sapere Fund in August 2008. Since its release, Six Chasing Seven has become more popular at clubs and is encouraged by their growing fan-base. The band is presently planning a trip to Disneyland and the House of Blues in California for more

publicity. They also hope that these shows will lead to signing deals and a trip to Nashville for performances and label exposure.

www.sixchasingseven.com



WILL GRAY

Will used the money from the Sapere Fund to

help he and his wife move from Massachusetts to Los Angeles, CA. The funding covered travel expenses, the security deposit for their new rental home and their first month's rent while becoming established on the west coast. Their move to LA was encouraged by Will's desire to continue working on a record he began with T Bone Burnett. Since arriving in LA, Will has worked on eight songs and has one song being licensed for the new Robert Randolph and The Family Band record, tentatively due out in September from Warner Brother Records. That recording is also being produced by T Bone. Will Gray has also gone on a small tour this year and started working on his documentary film entitled *Broke*, which focuses on the current state and the future of the music industry. He does not wish to sign with a record label.

"The grant money helped set the stage of all of the opportunities I have been given."

www.willgraymusic.com



DUSTIN KENS RUE

Dustin was able to pay living expenses while recording and releasing a Christmas album, *This Good Night is Still Everywhere*, with the funds from Sapere. His record was released on Vagrant records, which also put out his band, Thrice's, albums as well.

www.dustinkensrue.com



THAD COCKRELL

Despite being given the option of signing three different record label deals, Thad Cockrell decided to remain an independent artist. After being granted money from the Sapere Fund, he was able to record four songs for his upcoming album due at the end of Summer '09. Thad has recently moved to Nashville, TN, and hopes to hire a publicity manager, remain independent of a label and give back to the Sapere Fund sometime in the near future.

www.thadcockrell.com



THE HONEY TREES

After being funded by the Sapere Fund in 2008, The Honey Trees were able to pay their engineer, cover tour and travel expenses, duplicate over one thousand CDs and buy new instruments and mixing equipment. The Honey Trees have not been signed with a particular label, but released their successful EP, *Wake the Earth*, in the beginning of 2009.

www.myspace.com/thehoney-trees



TOFER BROWN

After receiving money from the Sapere Fund, Tofer Brown made a commitment to prayerfully pursue where to spend his funding. He considered the importance of longevity and his frequency of writing new songs and creating studio demos. The Nashville, TN, native finally decided to purchase his first ProTools Home Recording Rig, an iMac computer and a Digi003 recording setup. As Tofer pursues a publishing opportunity and continues to write and record songs, he recently told Wedgwood, "This has been a God-send. I can finally work out of my home at any hour I desire. The home recording rig has allowed me to not only grow as a writer, but also challenge me as an engineer. It was definitely money well-spent and I am beyond grateful for the Sapere Fund!"

www.toferbrown.com



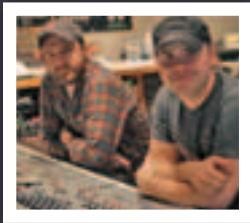
MY FAVORITE HIGHWAY

Recently signed with Virgin Records, My Favorite Highway is currently celebrating the release of their first music video on July 4th, 2009, as well as the radio release of "Say So." Since being supported by the Sapere Fund,

My Favorite Highway was able to produce a record and go on tour, which eventually led to their deal with Virgin Records. Virgin has since re-released their

album, *How to Call a Bluff*, and sent MFH on tour with The Cab and HelloGoodbye. MFH is also looking forward to touring with Kelly Clarkson in the latter half of 2009.

www.myfavoritehighway.com



SLEEPING AT LAST

Upon Sleeping At Last's drummer, Chad, leaving the band to pursue other

endeavors, Ryan and Dan – of Wheaton, IL – have chosen to remain independent of a label. In 2008, the Sapere Fund granted Sleeping At Last funding that enabled the band to book studio time at Electrical Audio Studios in Chicago. Since the Sapere Fund, Sleeping At Last has completed their first album and is currently preparing for the release of their new full-length album in August 2009.

www.sleepingatlast.com



MATTHEW PERRYMAN JONES

The production and release of Matthew Perryman Jones' 2009 album was made possible by the money granted to him by the Sapere Fund in 2008. Living in Nashville, TN, Matthew has yet to sign with a label but is currently accepting offers. His music was recently featured on ABC's *Grey's Anatomy* and USA's *Royal Pains*. MPJ hopes that these TV spots, combined with radio coverage, will open more doors for him in the future.

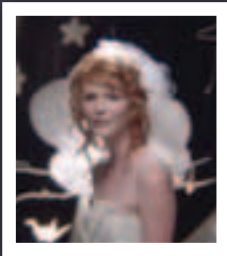
www.mpjmusic.com



ADJOA SKINNER

The money granted to Adjoa Skinner helped her in the production of a new EP. Upon being funded, Adjoa was offered to sign with a label that she later declined. She then hired a new manager with her own label with whom Adjoa signed. Adjoa's five-song EP was released online and the physical version will be available in Fall 2009.

www.adjoaskinner.com



KATIE CHASTAIN

Katie Chastain has been able to do much with her funding from Sapere thus far. Venturing away from her hometown of Boston, she was able to spend one month in the UK writing with collaborators, playing at the Calvin College Festival of Faith & Music, purchase a HD video camera for documenting her writing/recording processes and pay for her producer and player fees. Katie was also able to pay for her mixing and mastering, artwork, CD duplication, travel expenses and even hire a personal assistant! She has not been signed with a label but hopes to independently release a new album in Fall 2009.

www.katiechastain.com



PAPER ROUTE

Upon being granted funding from Sapere, Paper Route was able to attend a music festival and begin touring in 2008. The money helped the band with their everyday livelihood while on tour – namely with gas, food and hotel costs. Paper Route signed with Universal Records after a show at Universal Motown and released an EP in the summer of 2008. In addition, the band was able to release a full-length album since being funded last year.

"We love the Sapere Fund and the help it gave us."
–Chad Howat

www.paperrouteonline.com

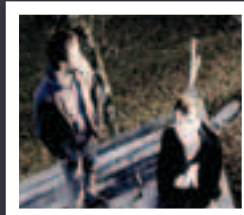


BROOKE WAGGONER

With the help of the Sapere Fund, Brooke Waggoner released a full-length album, *Heal for the Honey*, as well as purchased a 15-passenger van for touring. While on tour, she has promoted her new album, thus making it possible for her and

her management team to produce an independent album. Brooke looks forward to giving back to the Sapere Fund in the future and is extremely grateful for the fund's support.

www.brookewaggoner.com



THE EARLY HOURS

The Early Hours were able to use the funding they received to produce a full-length record. The record is still in production, however they have released a sampler EP independently. The Early Hours are currently looking to sign with one of the major recording labels or an independent label. They are grateful for the fund and hope to give back in the future.

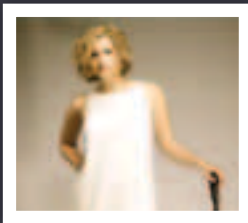
www.theearlyhoursmusic.com



THE DAYLIGHTS

The funds given to The Daylights from Los Angeles, CA, were split evenly into two projects. One half of the money went to the production of their record in London as well as to partial production costs ranging from lights to lodging to studio expenses. The other half of the money from the Sapere Fund went to two tours with One Republic and Katy Perry. More specifically, they were able to partially purchase their tour van. The Daylights signed with Sony/Epic last year, but after creative differences, they left the label to produce a record in London with Youth. This label is in the final mixes and is close to masters. The Daylights do have a good amount of interest from a number of majors and publishing companies, but they are still trying to decide if they prefer that direction. Their plan is to self-release for full creative control and decide if they want to go upsteam later in their career.

www.thedaylights.com

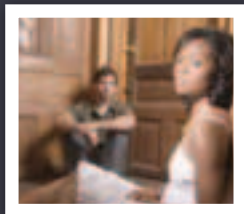


KATIE HERZIG

Katie used her funding from Sapere toward CD production as well

as the *All About the Music* Conference – a showcase for film and TV music supervisors in Nashville, TN. She has received several placements and generated income to support her tour due to the showcase. Katie Herzig is currently an independent artist.

www.katieherzig.com

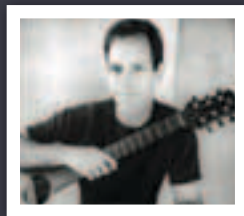


SAM & RUBY

In preparation for the release of their album

on August 11, 2009, Sam & Ruby sat for a professional photo shoot for their upcoming album. Additionally, the Sapere Fund enabled Sam & Ruby to make 1,000 copies of their EP for retail – partnered with Indie Label, Ryko Disk, based out of New York City. The duo is looking forward to their August 11th album, as it will be their first since being funded. Sam & Ruby were recently featured on NPR's *Tell Me More*, Woodsong's *Old Time Radio Hour*, and as rising new artists on PBS's *Legends and Lyrics*.

www.samandrubymusic.com



DAVID WILCOX

Since 2001, David Wilcox, from Asheville, NC, has been signed to What Are Records? – a recording label based in Boulder, CO. After being funded by the Sapere Fund, David was able to use the money entirely for the production of a combined concert performance video and documentary. While the video is still in production, the concert performance portion is expected to be completed by the end of Summer '09 and the larger documentary is expected to be complete by Winter '09. Additionally, David's album, *Open Hand*, was released this past Spring on April 7, 2009.

www.davidwilcox.com



WEDGWOOD
CIRCLE

5272 LYNNGATE COURT, SUITE 200
BURKE, VA 22015
PHONE 703.425.2404
FAX 703.896.3046
WWW.WEDGWOODCIRCLE.COM