The majority of each AV fund's capital is deployed within six quarters into a portfolio of 20-30 investments. A portion of the capital is reserved to re-invest into some of these companies as they grow. The table below lists this fund's investments as of January 26, 2024.

INVESTMENT	INDUSTRY	GEOGRAPHY	STAGE	CO-INVESTORS
BIONIC HEALTH	HealthTech	South	Seed	IDEA Fund Partners, Studio VC, Al Operator Fund
s cohere	AI/ML & Big Data	Canada	Growth	Inovia Capital, Index Ventures, Salesforce, NVIDIA
S Conveyor	AI/ML & Big Data	California	Early	Cervin Ventures, Maverick Ventures
🚱 enfabrica	AI/ML & Big Data	California	Growth	Sutter Hill Ventures, Atreides Management
🏷 Forta	HealthTech	California	Early	Insight Partners, Exor
Lasso	Crypto / Blockchain / Web3	Canada	Seed	Accomplice VC, IOBC Capital, Daxos Capital
LINCODE	AI/ML & Big Data	California	Seed	Accel Partners (India), Spotlight Equity Partners, Sand Hill Angels
NewRetirement	FinTech	California	Early	Allegis Capital, Nationwide Ventures, Ulu Ventures
Onwish	FinTech	California	Seed	Sequoia Capital (China), IDG Capital
Kewind	AI/ML & Big Data	Mountain	Early	New Enterprise Associates
TANGIBLY	SaaS	West Coast (x-CA)	Seed	Madrona Venture Group
TRAIN	HealthTech	Canada	Seed	Relay Ventures, Boost VC, Calm/Storm Ventures
	AI/ML & Big Data	California	Early	Madrona Venture Group, Bain Capital Ventures, Mango Ventures
To Be Announced	AI/ML & Big Data	California	Early	Newlands Capital, Streamlined Ventures, Y Combinator
To Be Announced	AI/ML & Big Data	California	Seed	Hack VC, Hypershere Ventures, IOSG, HashKey Capital, Figment, OP Crypto, Foresight, Hash CIB, LongHash
To Be Announced	AI/ML & Big Data	Mid-Atlantic	Growth	IAG Capital, Ridgeline, Downing
To Be Announced	FinTech	New York	Early	Sequoia Capital, Slow Ventures, Tusk Venture Partners, Neo
To Be Announced	Mobility & Autonomous Vehicles	California	Growth	Drawdown Fund
To Be Announced	AI/ML & Big Data	California	Seed	Craft Ventures
To Be Announced	Cybersecurity	California	Early	Vertex Ventures, 8VC

NOTE: Co-investors and investments listed are for illustration purposes only. These co-investors are some that AV has historically co-invested with and is not a predictor of future co-investors for any given portfolio company. There is no guarantee of who will be the co-investors. These investments are not intended to suggest any level of investment returns; not necessarily indicative of investments invested by any one fund or investor. Many returns in investments result in the loss of capital invested. These investments are not available to future fund investors except potentially in certain follow-on investment options.

The manager of the AV Funds is Alumni Ventures (AV), a venture capital firm. AV and the funds are not affiliated with or endorsed by any college or university. These materials are provided for informational purposes only. Offers of securities are made only to accredited investors pursuant to each fund's offering documents, which describe among other things the risks and fees associated with the Fund that should be considered before investing. The funds are long-term investments that involve a substantial risk of loss, including the loss of all capital invested. Past performance is not indicative of future results.

Opportunities to invest in any security (of a Fund, of AV or in a syndication offering) is not a guarantee that you will be able to invest and are subject to all terms of the specific offering. Diversification cannot ensure a profit or protect against loss in a declining market. It is a strategy used to help mitigate risk.

All private placements of securities and other broker dealer activities are currently offered through a partnership with Independent Brokerage Solutions LLC MEMBER: FINRA / SIPC ("IndieBrokers"), which is located at 485 Madison Avenue Λ

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