

Are You a Tech Enthusiast?

And Why VC Might Belong in Your Portfolio

Mike Collins, CEO Alumni Ventures



TOP 20 VENTURE
INVESTOR (2024)



#1 MOST ACTIVE VENTURE FIRM
IN THE U.S. (PITCHBOOK '22 & '23)



MOST INNOVATIVE
COMPANIES (2022)

VISIT US: **AV.VC**

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Contact info@av.vc for additional information. To see additional risk factors and investment considerations, visit av-funds.com/disclosures

Things We Will Cover Today

- What Is a Tech Enthusiast
- Why VC Can Make Sense
- Why It Might Make Extra Sense for Tech Enthusiasts
- The State of Technology
- The Next Big Things
- A Few Specific Companies
- Next Steps



My Journey to Venture Capital

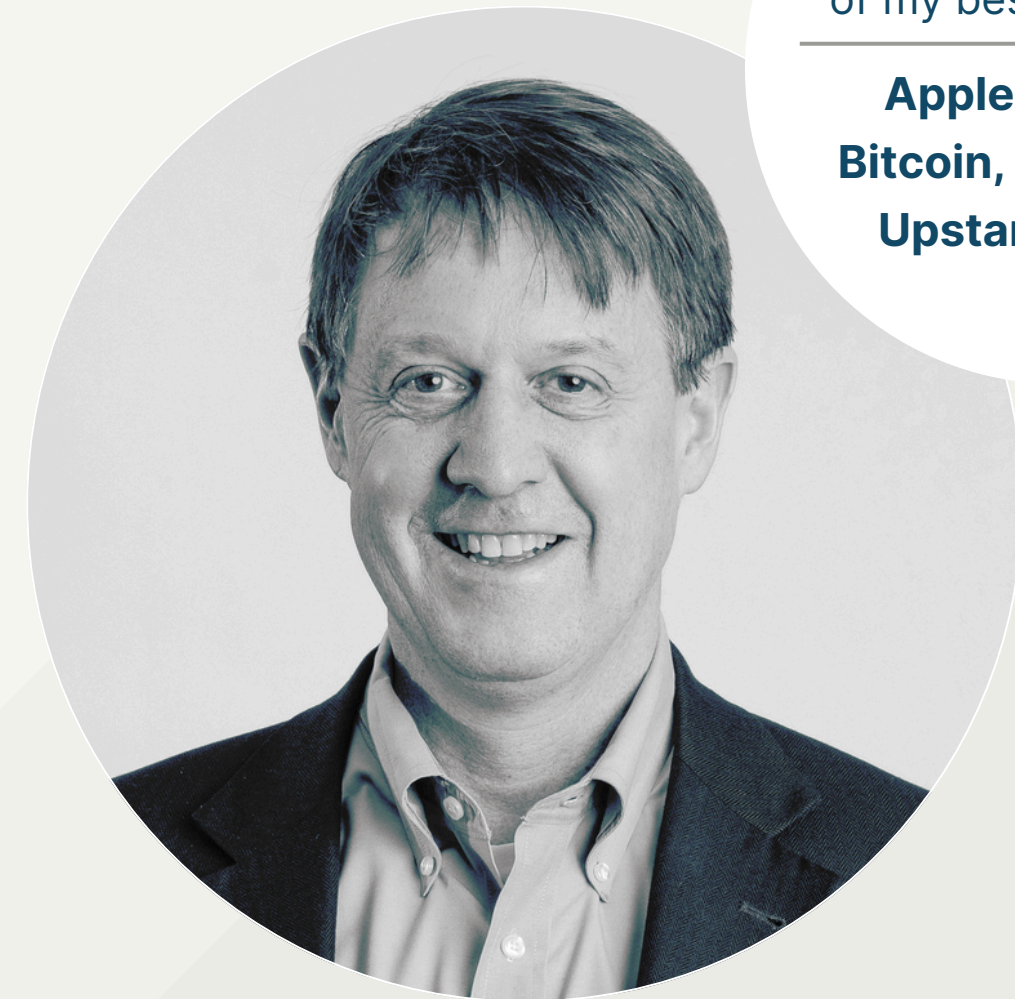


Pre-AV Background

- Grew up in Madison, WI
- Dartmouth & HBS degrees
- First job in VC 1986
- Serial entrepreneur & investor
- My calling is to work at intersection of technology, innovation and venture capital

Founded and launched Alumni Ventures in 2013

- Frustrated by lack of access to good venture deals
- My mission; solve the venture access problem for retail investors



7

of my best investments

**Apple, Amazon,
Bitcoin, AV, NVIDIA,
Upstart, Sleeper**

What Is a Tech Enthusiast?



Definition: A Tech Enthusiast is someone who believes in the transformative power of technology to drive progress and improve lives.

Characteristics:



Curious & Educated

Always learning, with a strong interest in how technology shapes our future.



Realistic

Aware of the negative side effects of new tech but believes the potential benefits outweigh the risks.



Early Adopter

Willing to embrace new technologies, even when they are untested.



Believes in Science

Looks to use reason to solve problems. Believes in the scientific method, etc.



Dreamer AND a Doer

Not just theorizing but actively participating in innovation and progress.

5 Reasons Why VC May Make Sense (for Everyone)



Diversification of Portfolio

Offers an asset class not correlated with public markets, balancing your investment risks.



Impact Investing

Allows you to fund technologies aligning with your values.



Access to Innovation

Invest in groundbreaking technologies in sectors like AI, healthtech, and robotics.



Networking & Influence

Expands your influence and opportunities by connecting you to forward-thinkers and innovators.



High Return Potential

Can yield significant returns, especially if you're backing disruptors at an early stage.

5 Additional Reasons for Tech Enthusiasts



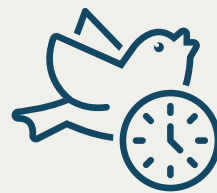
Stay Ahead of the Curve

Venture capital lets you be a part of the early wave of new technology, giving you insider knowledge and access.



Prepared Mind for Your Life

As a VC investor, you get access to things to impact your career, your life, and the life of your family.



Invest Early

Support companies that are solving tomorrow's problems today, from sustainable energy to next-gen healthcare treatments. Doers participate in the future; they don't just observe



Interesting & Fun

The Venture Curious just like this stuff.



Community

We enjoy entrepreneurs, builders, technologists, and thinkers. This is our crowd.

We Share Our Insights and Investing Ideas Openly



8 Investing Ideas We Think Most Investors Are Missing

Our thesis: Transformative sectors like AI-driven healthcare, space, energy, and blockchain offer high potential. Alumni Ventures taps community insights to invest in these impactful, underappreciated areas.



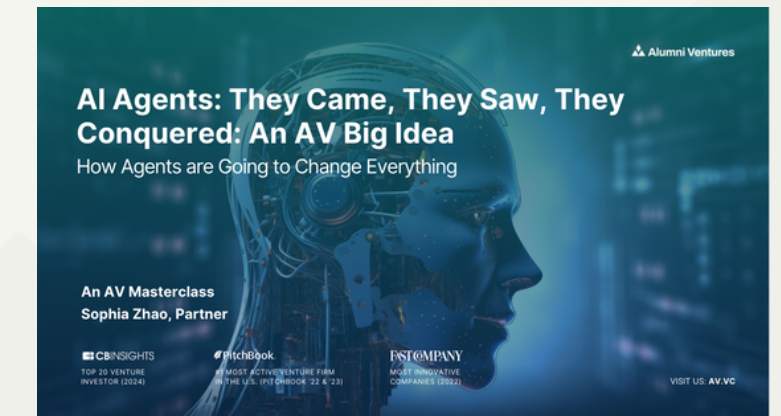
Here Comes the Bespoke Economy

Our thesis: Ventures combining technology with human-centered solutions are well-positioned for scalable growth; needs; and offering robust, long-term returns.



No Humans Needed

Our thesis: Investing in "human-light" startups drives scalable growth by leveraging AI and automation to transform sectors like retail, manufacturing, and logistics with minimal human labor.



AI Agents: They Came, They Saw, They Conquered

Our thesis: Investing in AI agents will drive scalable growth by automating tasks, boosting efficiency, and enhancing human potential across industries like sales, education, HR, and customer service.

About Alumni Ventures



Accomplishments to Date

- Created the leading retail venture firm in the world.
- Built a robust sourcing engine, repeatably winning access to deals led by top-quartile venture firms.
- Built the largest, most engaged community in entrepreneurship and retail investing.
- Built a CEO Services department delivering beyond our size to help portcos. Awarded Founder-Friendly Investors 2024 from Inc.
- Innovated processes and built robust infrastructure for operational excellence, that create significant moats.
- Established the top content brand for venture-curious people.
- Built an unmatched team of exceptional size and talent.

1 (2024, March 5). The top 20 venture investors in North America. CB Insights.

2 Top-quartile status is for AV fund vintages 2016-2020. Performance data is from Cambridge Associates Venture Benchmarks and is as of 12/31/23. Industry Top Quartile as determined by Cambridge Associates. Distributions to Paid-In Capital (DPI) for AV Funds and Industry Top Quartile is net of management fees and net of incentive allocations applied to amounts distributed to investors. For additional information on Cambridge Associates and the data and calculations see av-funds.com/disclosures.

3 (2024, February 23). Global league tables: 2023 Annual. PitchBook.

4 (2023, February 8). Global league tables: 2022 Annual. PitchBook.

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. Contact info@av.vc with questions or requests for additional information.

The Essence of Venture Capital



- Funds innovative startups and disruptive technologies.
- Provides access to investment opportunities typically beyond the reach of the average investor.
- Only loosely correlated to public market.
- Historically superior compared to traditional investment avenues. Early access to companies poised for growth, with potentially higher returns than those available in public markets.
- High-risk, high-reward nature can be balanced through diversification of your venture portfolio.

How VCs Make Money

Charge fees: Typically 2% management fee

- Some firms higher, some lower

Charge carry: Typically 20% of profits

- VCs are incentivized to make you money
- Again, some firms higher, some lower

Beware of fee stacking and soft charges



Timeline & Quantity



Venture Is Illiquid

Venture cycle can be a 10-year or more journey for an exit.

- Fund typically invested in a 12-18 months
- Some reserves to participate in follow-on rounds
- Many companies fail along the way

Power Law

- Principle: Small number of investments can generate the majority of returns, while the rest are modest or fail.
- Large portfolios increase your odds of hitting those home runs

J-Curve

This curve — shaped like a J — is shows an initial period of negative returns followed by a recovery.



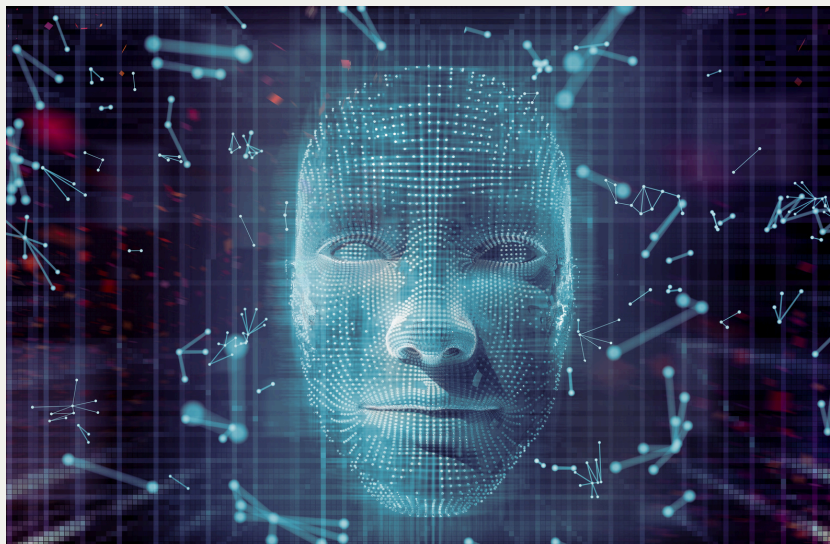
1. NOTE: Time frame are approximate and may vary in specific circumstances. In limited cases, some investments in portfolio companies may not be disposed after 10 years where the company has not experienced an exit event and remains in business. In those circumstances, the life of the fund may be extended in parallel with the life of those investments. These extensions are generally expected to last up to 2 additional years. Venture capital investing involves substantial risk, including risk of loss of all capital invested. Achievement of investment objectives, including any pattern of investment returns, cannot be guaranteed.



Why Now? The Evolving Technology Landscape

We may be in the most transformative technological period in human history.

Key Sectors



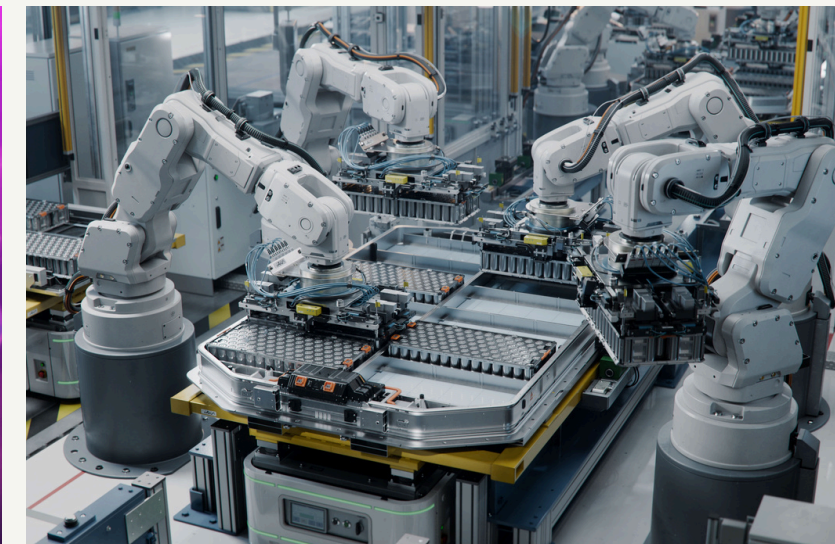
AI & Machine Learning

Driving automation across various sectors.



Blockchain

Transforming data ownership and fostering decentralization.



Robotics

Redefining labor, logistics, and human interaction.



Deep Tech

Advancing science-driven innovations in health, environment, and computing.

I could go on and on...

AV's Approach to Venture

- **We serve individual accredited investors**
 - Most VCs work with pension funds, family offices, insurance companies, and some HNW individuals.
 - We offer lower minimum investments, more customer service, more transparency.
- **Co-investors** alongside VCs like Sequoia, a16z, NEA, Bessemer, Khosla, and many more.
- **Assistance to portfolio companies** (Inc. 2024 award as Founder-Friendly Investor).
- **Our network is our secret sauce** for sourcing, access, due diligence, and portfolio company support.
- Vibrant community of **tech enthusiasts** who value **strategic investing, education, insights**.





AV Has Funds for Tech Enthusiasts

AV offers two dozen funds. Here are a few that might interest you, along with sample investments from previous funds.



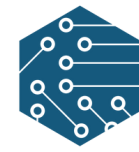
DEEP TECH
FUND

DEEP TECH FUND (DTF)

Investing in transformative, science-based technologies.

GHOST ROBOTICS

Ghost Robotics' legged, unmanned ground vehicles for defense, industrial, and academic markets offer increased durability, agility, and battery life with lower costs. We exited with a gross MOIC of ~8.5-9 for our investors.



AI & ROBOTICS
FUND

AI & ROBOTICS FUND

Supporting leaders across the diverse AI and automation landscape.

GROQ

Groq's single core chip seeks to unleash the potential of AI by driving the cost of compute to zero — and it's easier to program with 10x lower latency compared to leading competitors, including NVIDIA.



BLOCKCHAIN & FINTECH
FUND

BLOCKCHAIN FUND

Fostering innovations in decentralization and digital infrastructure.

BABYLON

Babylon solves security issues for Proof-of-Stake (PoS) blockchain-based algorithms that secure many cryptocurrencies.



SEED
FUND

SEED FUND

A diversified fund of pre-seed and seed investments.

LINCODE

Lincode is an AI Visual Inspection company that helps manufacturers automate quality control to analyze, predict, and eliminate product defects.

NOTE: For illustration purposes only. More at [AV.VC](#) These investments are not intended to suggest any level of investment returns; not necessarily indicative of investments invested by any one fund or investor. No representation is intended that any result discussed is representative of the outcomes experienced by any AV Fund or investor. These investments are not available to future fund investors except potentially in certain follow-on investment options. Many returns in investments result in the loss of capital invested.

Multiples of return are expressed as MOIC. MOIC for fully exited investments is net of all fees. MOIC for other investments is gross of fees, except for incentive allocations actually paid from Amounts Returned to investors. Reported returns would be lower if such fees were deducted.

Keys to Successful VC Investing: Our POV

Diversify, Don't Time Markets

- Build a Portfolio of at least 50-100 companies.
- More is better.

Invest with well-established VCs

- Aligning with leading funds and co-investing strategies
- Leading returns have come from leading venture investors

Continuous learning

- Curiosity and staying informed about different industries














Ask Me Anything



What Type of Investor Persona Best Describes You?

Here are some typical personas and potential AV Funds that might align with their goals.

Click on the logos to see more about each fund.

PERSONA	PRIORITIES	POTENTIAL FUND FIT
Asset Allocator	Value diversification, stability, and balanced exposure to venture capital.	 AV FOUNDATION FUND  HEALTHTECH FUND
Venture Curious	First timer exploring venture; seeking smart, simple, accessible option.	 AV FOUNDATION FUND
Legacy Builder	Aim to create lasting impact by supporting groundbreaking ventures.	 SEED FUND  DEEP TECH FUND
Tech Enthusiast	Excited about learning and investing in cutting-edge technologies.	 AI & ROBOTICS FUND  DEEP TECH FUND
Trophy Hunter	Enjoy spotting high-growth, big venture winners.	 SEED FUND  BLOCKCHAIN & FINTECH FUND

 [Book a Call Today to Learn More](#)

Alumni Ventures provides advice only to its affiliated venture capital funds. Nothing in this communication or any courtesy call is personalized advice for any other person or entity.

Next Steps

Do Your Research

Be honest with yourself - are you the type of person who should be a venture investor?

Explore Our Funds on Our Website

Visit AV's tech fund pages for more information.

Personal Consultation

Schedule a discussion with an AV representative. Bring an advisor or friend if you want.



RISK FACTORS AND INVESTMENT CONSIDERATIONS

Investments in Reliance on Rule 506(c) of Regulation D; Ability to Participate in Investments Dependent upon Status as an Accredited Investor.

The fund may acquire one or more securities in transactions involving a general solicitation. The offering entities of these securities may charge certain fees and expenses, including a portion of the amount invested from each investor and a portion of the proceeds when the investment has a liquidity event. If an issuer admits even one investor who is not accredited, it would be likely to have a material adverse effect on such issuer. Further, the SEC has adopted regulations under which crowdfunding may be used by small issuers to seek funding from non-accredited as well as accredited investors. Consistent with those regulations, the fund may locate and acquire securities through registered funding portals as well.

FEES; TIME REQUIRED TO MATURITY OF INVESTMENT; NATURE OF INVESTMENTS.

The fund is subject to substantial fees which AV may keep irrespective of profitability. This fee maybe offset by profits on income generated from securities or sales of securities to avoid losses. Furthermore, any profits earned by the fund or for certain funds, its investments regardless of overall fund profits, will be subject to the promoted interest from which AV or its affiliates will benefit. There can be no assurances that AV will be able to secure investment capital in amounts sufficient to provide the fund with enough capital to enable it to meet its investment objective. While the fund intends to invest in the number of securities identified in the materials even if only a minimal amount is raised, the fund may not be able to meet this objective or may not be able to invest in some securities due to it not being able to meet minimum investment requirements. There can be no assurance that AV will either identify or consummate profitable investments for the fund. It is anticipated that a period of time will be required for AV to identify and effect acceptable investment opportunities sufficient to fully invest the capital received by the fund. The securities will be comprised primarily of “restricted securities” and the fund will not be able to readily liquidate such securities. Investments in start-ups and emerging companies are highly speculative. The portfolio companies may require several years of operations prior to achieving profitability and may never achieve profitability. The securities will be illiquid and may not have realizable value for several years, if ever. The securities acquired by the fund may be subordinated or junior in right of payment to senior or secured debt or other equity holders. In the event a portfolio company cannot generate adequate cash flow to meet debt service, all or part of the principal of such company’s debt may not be repaid and, in such event, the value of the securities could be reduced or eliminated through foreclosure on the portfolio company’s assets or the portfolio company’s reorganization or bankruptcy.

PORTFOLIO COMPANY RISKS.

Although the fund’s investments may offer the opportunity for significant gains, such investments will involve a high degree of business and financial risk that can result in substantial losses. These risks include the risks associated with investment in companies in an early stage of development or with limited operating history, companies operating at a loss or with substantial variations in operating results from period to period, and companies that need substantial additional capital to support expansion or to achieve or maintain a competitive position. AV expects that most portfolio companies will require additional capital, the amount of which will depend upon the maturity and objectives of the particular portfolio company. It is anticipated that each round of funding will provide a portfolio company with enough capital to reach the next major valuation milestone. If the capital provided is insufficient, or for other reasons, the portfolio company may be unable to raise the additional capital or may have to do so at a price unfavorable to the prior investors including the fund. The availability of capital also is a function of capital market conditions that are beyond the control of the fund or any portfolio company. There can be no assurance that AV or the portfolio companies will be able to predict accurately the future capital requirements necessary for success or that any additional funds will be available from any source.

LIMITATIONS ON LIQUIDITY OF INVESTMENTS; EFFECT ON VALUE.

It is anticipated that a substantial portion of the fund’s investments will consist of securities that are subject to restrictions on sale by the fund because they were acquired from the issuer or a third party in “private placement” transactions or because the fund is deemed to be an affiliate of the issuer under applicable law.

LEGAL DISCLOSURES

Each of the various funds is a different series of Alumni Ventures Group Funds, or Alumni Ventures Sidecar Funds, LLC (AV Funds). Each of the funds involves a different investment portfolio and risk-return profile. The manager of each fund is Alumni Ventures Group Funds, LLC, a Delaware-based venture capital firm.

Certain third party rankings and awards that may be referenced in this communication can be viewed, along with certain information about the methodologies employed in the rankings, below:

CB Insights – Top 20 Venture Capital Firm ([2024](#))

Pitchbook – Most Active Venture Capital Investor ([2022](#), [2023](#))

FastCompany - Most Innovative Companies ([2022](#))

RISK FACTORS AND INVESTMENT CONSIDERATIONS

RISK FACTORS AND INVESTMENT CONSIDERATIONS

The risks of purchasing an Interest include, but are not limited to, the following:

General; Operating History of the Fund; Risks Inherent in Investment Strategy.

The purchase of units in the fund is highly speculative and involves significant risks, and the units should not be purchased by any person who cannot afford the loss of their entire investment. The investment objective of the fund is also highly speculative. Holders of units may be unable to realize a substantial return on their investment in the units, or any return whatsoever, and may lose their entire investment. For this reason, each prospective purchaser of units should read all offering and legal materials carefully and consult with their attorney and business and/or investment advisor. The fund does not have any significant business history or operating experience that investors can analyze to aid them in making an informed judgment as to the merits of an investment in the fund. There can be no assurance that the fund will be able to generate revenues, gains or income, or, even if it generates revenues, gains or income, that its investments will be profitable. Any investment in the fund should be considered a high-risk investment because investors will be placing their funds at risk in an unseasoned start-up investment vehicle with the attendant unforeseen costs, expenses, and problems to which a new business is often subject. The fund has been newly organized to acquire securities. Those securities will be highly speculative. The composition and terms of the securities, as well as the portfolio companies or other funds issuing such securities, has not been determined and will be influenced by various factors, including the availability and pricing of the securities, the expected growth potential of the portfolio companies, and the availability of fund capital allocated to purchase such securities. The fund's strategy is to rely on information provided by potential portfolio companies and on the AV's independent research and judgment. No assurance can be given that information provided by third parties will be accurate or that the fund's investment strategy will be successfully implemented.

Generally, the fund will not be able to sell these securities publicly without the expense and time required to register the securities under the Securities Act, or may only be able to sell (or may choose to sell) the securities under Rule 144 or other rules under the Securities Act, which permit only limited sales under specified conditions.

INVESTMENT VALUATION DETERMINED BY AV.

AV will be responsible for the valuation of the fund's investments in its portfolio companies that are not listed or otherwise traded in an active market. There is a wide range of values that are reasonable for an investment at a given time and, ultimately, the determination of fair value involves subjective judgment not capable of substantiation by auditing standards. In some instances, it may not be possible to substantiate by auditing standards the value of the fund's investment in a portfolio company. In connection with any future in-kind distributions that the fund may make, the value of the securities received by investors as determined by AV may not be the actual value that the investors would be able to obtain even if they sought to sell such securities immediately after an in-kind distribution. In addition, the value of an in-kind distribution may decrease or increase significantly subsequent to the distributees' receipt thereof, despite the accuracy of AV's evaluation.

No Market for Units.

Funds will only be available for distribution when securities are sold or when distributions of funds are made by portfolio companies with respect to any securities. The time that distributions are actually made will be solely dependent upon the timing of the realization of proceeds from the securities and the determination of AV to distribute any such funds. No market for the units exists, and it is not anticipated that one will develop. The units are not redeemable or transferable except as outlined in the Operating Agreement. Purchasers of the units will be required to bear the economic risk of their investment for an indefinite period of time. The units are not registered under the Securities Act or applicable state securities laws and may not be re-sold unless they are subsequently registered or an exemption from registration is available. Investors have no right to require, and the fund has no intention of effecting such registration. Consequently, an investor may not be able to liquidate an investment in the units, and a bank may be unwilling to accept the units as collateral for a loan. The units will not be readily marketable, and purchasers thereof may not be able to liquidate their investments in the event of an emergency.

Conflicts of Interest; Co-Investment; Cross-Class Liability.

AV, the members of the investment committees of the AV funds with which the fund co-invests, and their respective affiliates may face various conflicts of interest in connection with their respective relationships and transactions with the fund. AV's other clients, and/or its personnel, may invest on a side-by-side basis with the fund, the fund may invest in securities in which another client has invested, or another client may invest in an opportunity that may also be appropriate for the fund. AV and its affiliates currently have other investments that may compete directly with the fund for investment opportunities and AV intend to organize and manage additional entities similar to the fund. In addition, the fund and other clients may seek to invest in portfolio companies based on rights to participate granted in connection with the fund's or other clients' prior investment in the portfolio company. Over time AV will allocate investment opportunities in a fair and equitable manner acting in the best interest of its clients as determined by AV's sole discretion. AV will consider whether each selected investment is suitable for each client based on criteria germane to that client, which may include legal, tax, regulatory, and other criteria, such as the client's investment objectives, strategy, and diversification requirements and available cash to invest. AV and its affiliates will not be prohibited from making additional investments or participating in business ventures outside of and independent of the fund.

Compensation to Manager and Its Affiliates; Lack of Separate Representation.

It is anticipated that counsel to AV will continue to represent AV and the fund after the consummation of the offering described herein. Such counsel has not acted independently on behalf of the investors, and potential investors should consult with and rely on their own legal counsel with respect to analyzing the terms of this investment and any future matters related to the fund or the ownership of units in the fund.

Contact info@av.vc for additional information. To see additional risk factors and investment considerations, visit av-funds.com/disclosures