



2025 Blockchain & Fintech Apex 20

20 Portfolio Companies We Are Proud to Spotlight



We are pleased to announce our **2025 Blockchain & Fintech Apex 20.**

This selection of 20 ventures from AV’s portfolio of over 75 blockchain and crypto companies represents some of the names we’re excited to spotlight. These companies were selected for their variety, innovative impact, performance, and upside.

As one of the most active venture capital firms globally, Alumni Ventures routinely co-invests alongside brand-name lead investors as we strive to be the industry’s “co-investor of choice.” Please explore our list of amazing blockchain and fintech portfolio companies.



Decentralized AI Operating System

- Designed to seamlessly integrate AI applications with blockchain technology
- Offers scalable data availability, cost-effective decentralized storage, and a flexible framework for AI inferences and fine-tuning
- Bridges the efficiency gap between Web2 and Web3, making AI more accessible and scalable
- Co-investors: Hack VC, Gumi Crypto, LongHash, Dispersion Capital



High-Performance Blockchain Platform

- Designed to provide fast, secure, and scalable solutions for decentralized applications and digital assets
- Its leading Pure Proof-of-Stake consensus mechanism ensures efficiency, low transaction costs, and environmental sustainability
- Co-investors: Coinbase Ventures, OKX Ventures, ParaFi Capital, Multicoi Capital



Self-Directed IRA Platform

- Simpler, more affordable option for individuals to invest in alternative assets such as private equity, real estate, and cryptocurrencies
- Named to CB Insights’ Fintech 250 list in 2021 and 2022, recognizing its innovation in retail investing and wealth management
- Co-investors: Sequoia Capital, Foundation Capital, Acrew Capital, Tribe Capital



Ethereum Virtual Machine

- Provides developers with a scalable, high-throughput, and low-cost platform for deploying Ethereum-compatible applications
- Enables rapid transaction finality and minimal fees
- Seamlessly integrates with Ethereum tools and user experiences
- Co-investors: Pantera Capital, Electric Capital, Dragonfly, Fabric



Foundational Layer for AI 3.0 Applications

- Decentralized platform that offers a scalable, open infrastructure integrating storage and compute capabilities
- Enables development of advanced decentralized applications and on-chain agents
- Facilitates seamless deployment and scaling of AI-driven services in Web3 ecosystem
- Co-investors: Pantera Capital, Coinbase Ventures, Crypto.com, ConsenSys Mesh



Pioneering Bitcoin-Staking Protocol

- Integrates Bitcoin directly into Proof-of-Stake blockchains for yield generation without intermediaries
- Provides robust security infrastructure for the Web3 ecosystem
- Over \$5B in staked Bitcoin at the end of 2024 and will soon launch its mainnet
- Co-investors: Paradigm, Polychain, Hack VC, IDG Capital



Decentralized Social Media Platform

- Decentralized alternative to Twitter that promotes interoperability, transparency, and user control
- Built on the AT Protocol, offering users greater control over data, customizable algorithms, and an open ecosystem to foster transparency and innovation
- Grew its user base 9x over in 2024, to 25M
- Co-investors: Bain Capital, Blockchain Capital



Equity Management Platform

- Helps private and public companies efficiently manage cap tables, valuations, and equity plans
- Serves over 30,000 companies and investors, streamlining equity management and compliance processes
- Co-investors: Andreessen Horowitz, Meritech Capital Partners, Tribe Capital



Global Fintech Leader

- Renowned for powering USD Coin, a widely used and fully reserved digital stablecoin
- Provides robust payment and treasury infrastructure
- Seamlessly bridges traditional finance with blockchain tech, driving the adoption of digital currencies in global commerce
- Co-investors: Accel, Sequoia, BlackRock



Top Cryptocurrency Exchange

- One of the largest and most well-established cryptocurrency exchanges
- Serving over 10 million clients in 190+ countries
- Among the first bitcoin exchanges featured on the Bloomberg Terminal
- Co-investors: Borderless Capital, SkyBridge Capital, Andra Capital



Embedded Debt Repayment Solution

- Provides APIs to make it easy for developers to integrate debt repayment into their apps
- Empowers fintech platforms to offer personalized debt management solutions, improving user engagement and retention
- Co-investors: Andreessen Horowitz, Abstract Ventures, Hack VC



MystenLabs

Cutting-Edge Layer 1 Technology

- Founded by former lead architects of Meta’s blockchain research team, Mysten Labs developed Sui, a Layer 1 delegated Proof-of-Stake blockchain
- Provides high scalability, low latency, and cost efficiency, addressing key challenges in blockchain adoption
- The Sui mainnet launched in May 2023, marking a significant milestone in the blockchain industry
- Co-investors: Andreessen Horowitz, Jump Crypto, Apollo, Binance Labs



First Open-Source Personal Intelligence Network

- Developing the world’s first open-source Personal Intelligence Network, focusing on decentralization and user sovereignty
- Enabling real-time processing and management of vast cross-platform data streams from previously untapped sources
- Empowers AI developers with privacy-focused, user-owned, and crypto-secure AI applications
- Co-investors: Hack VC, Andreessen Horowitz



Optimized Linux-Based Gaming Operating System

- Open, cross-platform gaming OS compatible with a wide range of handheld gaming devices
- Seamlessly integrates and accesses games from existing platforms like Steam and Epic
- Enables blockchain-based asset ownership and cross-chain interoperability
- Co-Investors: Polychain Capital, Samsung NEXT, CMT Digital, Circle Ventures



Scalable, Decentralized Blockchain Platform

- Scalable, EVM-compatible blockchain platform utilizing Proof-of-Entropy-Minima consensus for high throughput without compromising decentralization
- Introduces energy-based, dual-token system with \$Qi as a decentralized “stablecoin” tied to energy costs to provide predictable value for transactions
- Co-investors: Polychain Capital, Lontra Ventures, Zero1 Capital



Decentralized AI Blockchain Platform

- Uses AI to enhance decision-making and automate complex processes in business
- Offers advanced analytics to help companies derive actionable insights and improve operational efficiency
- Creates open, equitable, and collaborative economy
- Co-investors: Pantera Capital, Binance Labs, Polychain Capital, Samsung Next



AI-Powered Crypto Financial Research Platform

- Offers tools for asset tracking, market analysis, and personalized portfolios
- Features include token data, macro finance insights, indices comparisons
- Co-investors: Sequoia China



**Decentralized, Blockchain-Integrated
Data Warehouse**

- Revolutionizing data by merging AI and blockchain, guaranteeing verifiable queries, providing security, and scalability for enterprise solutions
- Large IP portfolio of trademarks and 15+ issued and pending patents
- CEO Nate Holiday has 10+ years in data analytics, including as a SVP at Teradata
- Co-investors: Lightspeed, Hivemind, M12, Framework, DCG



**Blockchain Risk Management
and Compliance**

- Blockchain intelligence solutions for detecting and investigating crypto fraud
- Serves governments, financial institutions, and crypto businesses with tools like transaction monitoring and wallet screening
- Co-investors: Bessemer Venture Partners, Thoma Bravo, PayPal, Blockchain Capital



AI-Driven Lending Platform

- Improving access to affordable credit and loans while reducing the risk and costs of lending for its bank partners
- Utilizes AI to assess creditworthiness, enabling more accurate and inclusive lending decisions
- Achieved a 43% sequential growth in lending volume in Q3 2024, showing strong market demand and operational efficiency.
- Co-investors: First Round Capital, GV, Khosla Ventures, Kleiner Perkins



Performance Record of All Blockchain & Fintech Funds

As of June 30, 2024

Fund 1 *	Vintage Year ¹	Number of Companies	MOIC ²	TVPI ³
	2018	24	2.78	2.22

Total Paid-In Capital **\$6,350,000**

Investable Capital⁴ **\$5,080,000**



Amounts Returned to Investors: **\$10,787,500**

Current Valuation of Active Investments⁵: **\$3,315,820**

Fund 2 *	Vintage Year ¹	Number of Companies	MOIC ²	TVPI ³
	2021	43	1.15	0.94

Total Paid-In Capital **\$16,365,400**

Investable Capital⁴ **\$13,355,286** Cash Holdings: **\$3,027,846**



Amounts Returned to Investors: **\$482,445**

Current Valuation of Active Investments⁵: **\$14,825,953**

Fund 3 *	Vintage Year ¹	Number of Companies	MOIC ²	TVPI ³
	2022	18	1.19	1.00

Total Paid-In Capital **\$3,717,955**

Investable Capital⁴ **\$3,128,870** Cash Holdings: **\$1,671,739**



Amounts Returned to Investors: **\$14,057**

Current Valuation of Active Investments⁵: **\$3,696,638**

Fund 4*

Vintage Year¹
2023

Number of Companies
14

MOIC²
-

TVPI³
-

Total Paid-In Capital	\$909,866	
Investable Capital ⁴	\$744,638	Cash Holdings: \$318,175

Current Valuation of Active Investments⁵: \$1,026,270

* Fund 1 reflects the consolidated investment position for the funds known as Geen Nonce Blockchain VC Fund 1; Fund 2 reflects the investment position for the funds formerly known as AV Blockchain 2021, LLC and AVG Blockchain 2021 Fund Q, LLC; Fund 3 reflects the investment position for the funds formerly known as AV Blockchain Fund 3, LLC and AV Blockchain Fund 3Q, LLC; Fund 4 reflects the consolidated investment position for the funds formerly known as AV Blockchain Fund 4, LLC and AV Blockchain Fund 4Q, LLC.

1. Fund Vintage is defined as the year in which a fund was closed to investors.

2. MOIC (Multiple on Invested Capital) is equivalent to the multiple of return realized gross of fees and equals (Current Valuation + Amounts Returned) / Investable Capital. Reported performance would be lower if the impact of fees were reflected.

3. TVPI (Total Value to Paid-in Capital) is equivalent to the multiple of return after the impact of management fees, taking into account any performance fees paid, and equals (Current Valuation + Amounts Returned) / Total Paid-in Capital. Reported performance would be lower if the impact of potential performance fees accrued against unrealized gains in current investments were reflected.

4. Investable Capital is the capital available to invest after management fees for the 10-year life of the funds have been removed.

5. Current Valuation includes uninvested cash and reflects the fair value of the investment as determined in good faith by AV according to its valuation policy. Unrealized investments are priced at cost and then re-priced upon consummation of an arm's length transaction or written off as a total loss. Relating to Exits, it represents the market value as of the last day of the period of any owned publicly traded investments, escrow(s), and/or estimated proceeds receivable at a future date. Current Valuation of Exits does not reflect any potential contingent consideration that could increase gains received on the investment.

NOTE: Portfolio company investments shown for illustrative purposes only. No representation is intended that the outcomes shown or discussed are representative of the outcomes experienced by any AV fund or investor. Co-investors listed are for illustration purposes only. The example investments are not available for future investors, except potentially in the case of follow-on investments. 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 in any given investment, and the identity of a co-investor is not necessarily predictive of investment outcomes.

Important Disclosure Information: 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.

Any investment performance or outcomes discussed with you is provided for illustrative purposes only. Except where expressly noted, no representation is intended that any investment outcome shown or discussed is, or would be, representative of results obtained by any fund or investor associated with AV. F22-X0741-250224.01