

PORTFOLIA

Portfolio Enterprise Fund LLC Financial Statements

As of and for the period ended December 31, 2021
(Unaudited)



Portfolia Enterprise Fund

December 31, 2021

(Unaudited)

Performance Summary

| Vintage Year (1) | Number of investments (active and exited) (2) | Total Capital (3) | Total Investable Capital (3) | Cash Invested (2) (4) | % Total Capital Returned to Clients | Total Value (Realized & Unrealized) | Total Appreciation (Depreciation) | TVPI (5)(6) | Gross TVPI (7) | Benchmark (8) |
|---------------------|---|----------------------|---------------------------------|--------------------------|-------------------------------------|-------------------------------------|-----------------------------------|----------------|-------------------|------------------|
| | | Fund | Fund | Fund | Member | Fund | Fund | Member | Fund | |
| 2017 | 7 | \$667,500 | \$570,750 | \$562,329 | 31% | \$1,028,921 | \$466,592 | 1.54x | 1.83x | 1.47x |

(1) Fund Vintage is defined as the year in which fund's first investment was made. If the Fund was formed in the last month of the year, fund vintage is the following year.

(2) Recent fund vintages may still be deploying capital, so number of investments and total invested capital for these vintages will increase.

(3) Total Investable Capital is the capital available to invest after reserving for 5 years of fees and direct costs up front.

(4) Total Invested Capital is the capital that the Portfolia funds invested through 12/31/20.

(5) Total Value to Paid in Capital (TVPI) multiple is net of fees and carried interest.

(6) When evaluating Total Value to Paid in Capital (TVPI), at the valuations of the date provided, for every dollar an investor invested in our Enterprise Fund, the investor would receive \$1.54.

(7) Gross Total Value to Paid in Capital (Gross TVPI) multiple is gross of fees and carried interest.

(8) Industry Benchmark from Cambridge Associates reflects their calculation of median VC industry TVPI as of 6/30/2021.

Portfolia Enterprise Fund LLC
Schedule of Portfolio Investments
December 31, 2021
(Unaudited)

| | Initial Purchase Date | # Units | Cost | Fair Value | Unrealized Appreciation (Depreciation) |
|-------------------------------|--------------------------------------|----------------|-------------------|-------------------|---|
| 4 Degrees AV | | | | | |
| SAFE | 03/16/18 | N/A | \$ 50,000 | \$ 95,000 | \$ 44,999 |
| B. Well Connected | | | | | |
| Series Seed-3 Preferred Stock | 01/11/18 | 72,042 | 112,329 | 338,597 | 226,269 |
| Juvo Mobile | | | | | |
| Series B Preferred Stock | 11/06/17 | 5,046 | 50,000 | 50,000 | - |
| Parrable | | | | | |
| Convertible Note 8% | 11/06/17 | N/A | 50,000 | 50,000 | - |
| Rhombus Systems | | | | | |
| Series Seed Preferred Stock | 06/28/18 | 113,882 | 100,000 | 284,705 | 184,705 |
| Total Investments | | | \$ 362,329 | \$ 818,302 | \$ 455,973 |

Schedule of Realized Portfolio Investments

| Company | Purchase Date | Disposition Date | Cost | Proceeds Received | Proceeds Receivable | Net Realized Gain / (Loss) |
|----------------------------|--------------------------|-----------------------------|-------------------|------------------------------|--------------------------------|---|
| Voxeet | 02/21/2018 | 05/03/2019 | \$ 100,000 | \$ 210,619 | \$ - | \$ 110,619 |
| Next Shift Robotics | | | | | | |
| Series Seed Preferred | 12/15/17 | 5/5/2021 | 100,000 | - | - | (100,000) |
| Total | | | \$ 200,000 | \$ 210,619 | \$ - | \$ 10,619 |

Portfolia Enterprise Fund, LLC**Vintage Year: 2017****Fund Data as of: 12/31/2021**

| <u>INVESTOR METRICS</u> | <u>Member</u> | <u>Total Fund</u> |
|--------------------------------|----------------------|--------------------------|
| Commitment | \$ 572,500 | \$ 667,500 |
| Paid-in | 572,500 | 667,500 |
| Net Asset Value | 719,732 | 843,633 |
| Distributions | 161,667 | 209,991 |
| Total value | \$ 881,399 | \$ 1,053,624 |
| TVPI | 1.54x | 1.58x |
| DPI | 0.28x | 0.31x |
| RVPI | 1.26x | 1.26x |
| Net IRR | 11.29% | |

| <u>PORTFOLIO METRICS</u> | | |
|---|----|-----------|
| Cash invested | \$ | 562,329 |
| # of current investments | | 5 |
| # of realized investments | | 2 |
| Total # of investments | | 7 |
| Realized | | 210,619 |
| Investments at Fair Value | | 818,302 |
| Total value | \$ | 1,028,921 |
| TVPI | | 1.83x |
| Gross IRR | | 20.50% ** |
| ** Gross IRR based on portfolio investments data and not contributed capital of members | | |

Portfolia Enterprise Fund LLC
Statement of Changes in Members' Capital
For the year ended December 31, 2021
(Unaudited)

| | <u>Members</u> | <u>Total</u> |
|--|--------------------------|--------------------------|
| Balances, January 1, 2021 | \$ 694,817 | \$ 812,489 |
| Net investment expense | (20,973) | (24,453) |
| Net realized loss on investments | (85,768) | (100,000) |
| Net change in unrealized appreciation on investments | 131,656 | 155,597 |
| Balances, December 31, 2021 | <u><u>\$ 719,732</u></u> | <u><u>\$ 843,633</u></u> |

Portfolia Enterprise Fund LLC

Statement of Net Assets

December 31, 2021

(Unaudited)

Assets

| | | |
|--|----|----------------|
| Investments at fair value (cost \$362,329) | \$ | 818,302 |
| Cash | | 5,064 |
| Interest receivable | | 16,603 |
| Prepaid management fee | | 8,352 |
| Total assets | | 848,321 |

Liabilities

| | | |
|--------------------------|--|--------------|
| Distribution payable | | 4,548 |
| Due to related party | | 140 |
| Total liabilities | | 4,688 |

| | | |
|-------------------|-----------|----------------|
| Net assets | \$ | 843,633 |
|-------------------|-----------|----------------|

Net assets represented by members' capital

| | | |
|--|-----------|----------------|
| Capital contributions | \$ | 667,500 |
| Distributions | | (209,991) |
| Net investment expense | | (80,468) |
| Net realized gain on investments | | 10,619 |
| Net unrealized appreciation on investments | | 455,973 |
| Total members' capital | \$ | 843,633 |