

PORTFOLIA

CONFIDENTIAL: Quarterly Enterprise Fund Report

November 21, 2019

11:30a-12:30p PST // 1:30p-2:30p EST

Next Live Quarterly Update: February 13th, 9:30a-11a PST

Dear Enterprise Investors—

You can find the highlights of Q3 2019 updates below, as provided by the companies. As a gentle reminder, **all update information is confidential and cannot be distributed.**



4Degrees continues to expand their mobile products, allowing them to be more customizable for your data. New security measures have been implemented for mobile and desktop devices. Their main focus during Q3 is to enhance their products and increase the amount of paying customers.



With full support of b.well's board, they are seeking a new lead investor as they enter the next phase of scaling. The team has a newly signed distribution agreement with Boston Scientific (BS) to expand services to Latin America where BS is paying for b.well for the architecture and expansion needs in order to serve Mexico which is their first market in Latin America. In order to support their growth CEO Kristen, asks for introductions to investors who are interested in their \$1.4M bridge note (6% interest, \$35M cap).



In August, Rhombus did \$195K in bookings and in September they did \$215K in bookings giving them an annualized booking run-rate of almost \$2.5M. The goal is to hit a \$5M bookings run rate in Q1 2020. They have recently closed one of their largest deals of approximately \$40K. The Rhombus team continues to expand across engineering, sales, and marketing. The team is looking for introductions to people that might make a good fit for their Director of Sales and introductions to new customers.



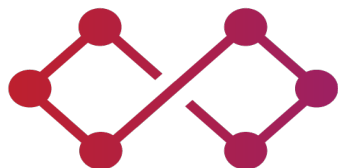
Juvo has closed their investment through a SAFE from 2 larger companies. The team continues to build out their strategic partnerships worldwide. COO, John Esrey will be a featured entrepreneur during our quarterly call.



From our last update, NextShift Robotics focused most of Q2 on securing the funding needed to continue to grow the company. We were promised a more robust report from the CEO, Mary Ellen Sparrow. From the last update funding was secured in the first tranche to take the company through October and they were working on a second tranche.



Voxeet has been acquired for 2.1X money. This will be reflected on your 2019 K-1s.



P A R R A B L E

A handful of companies like MediaMatch, ShareThis, Nativo, and Oracle are testing Parrable for future partnerships. The company's net burn has averaged under \$25k per month and will expect to need additional financing to get through the Q1 Proof of Concept. CEO, Carla asks for any introductions to investors who are interested in their open note round (that maintains the option to convert into

the A round at the \$8M valuation per share). Carla will be a featured entrepreneur during our quarterly call.

Company	CEO	Location	Investment Amount	Total Raise	Pre-Money Valuation	Terms	Most Recent Valuation
NextShift Robotics	Mary Ellen Sparrow	Lowell, MA	\$100,000	\$1.5M	\$3M	Equity	\$5M
Juvo	Steve Polsky	San Francisco, CA	\$50,000	\$40M	\$120M	Equity	No Change
Parrable	Carla Holtze	Grand Rapids, MI	\$50,000	\$3.75M	\$8M	Convertible Note	No Change
b.well	Kristen Valdes	Baltimore, MD	\$100,000	\$1.5M	\$8M	Convertible Note	\$35M Cap
Voxeet	Stephane Giraudie	Sausalito, CA	\$100,000	\$4.25M	\$7M	Convertible Note	Acquired 2.1x Return
4Degrees	Ablorde Ashigbi	Chicago, IL	\$50,000	\$1M	\$5M	Convertible Note	No Change
Rhombus Systems	Garrett Larsson	Sacramento, CA	\$100,000	\$1M	\$10M	Equity	\$15M